HALOGEN SHARIAH USD YIELD FUND

QUARTERLY REPORT

FOR THE FINANCIAL PERIOD
FROM 07 MAY 2026 (DATE OF UNIT INCEPTION)
TO 30 JUNE 2026

HALOGEN SHARIAH USD YIELD FUND

CORPORATE INFORMATION

MANAGER

Halogen Capital Sdn. Bhd. 202101022404 (1422704-T)
Lot 3.01A, Level 3, Menara BRDB
285, Jalan Maarof, Bangsar
59000 Kuala Lumpur
Wilayah Persekutuan, Malaysia

Tel : +603-2779 2990
Email : support@halogen.my

TRUSTEE

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HALOGEN SHARIAH USD YIELD FUND

FUND INFORMATION

Name	:	Halogen Shariah USD Yield Fund
Category	:	Wholesale fund (Sukuk)
Type	:	Income
Launch Date	:	31 December 2025
Financial Year End	:	31 December
Investment Objective	:	The Fund aims to provide unitholders with yield
Benchmark	:	Secured Overnight Financing Rate (SOFR)
Distribution Policy	:	Not expected to make distribution. However, the Manager reserves the right to distribute income at its sole and absolute discretion.

FUND PERFORMANCE DATA

	As at 2026-06-30 % of NAV
Shariah-compliant collective investment schemes	11.29%
Cash & cash equivalent	88.71%
	100.00%
Total Expense Ratio (%)	0.14%
Portfolio Turnover Ratio (times)	0.06

	Class USD 2026-05-07 to 2026-06-30
Total NAV	2,134,463
Units in circulation	2,126,248
NAV per unit (USD)	1.0039
Highest NAV per unit *(ex-distribution)*	1.0039
Lowest NAV per unit *(ex-distribution)*	1.0001
Return of the Fund (%)	0.39%
- Capital Return (%)	0.39%
- Income Return (%)	-
Net Distribution per Unit (sen)	-

Given that Class MYR has not been incepted as of 30 June 2026 and therefore, no performance track record is available.

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Market Review

The second quarter of 2026 was marked by prolonged global uncertainty as markets adapted to a new regime of elevated commodity prices and sustained geopolitical friction.

While the panic from hostilities in the Middle East has somewhat tempered, energy markets remained structurally tight. Brent crude continued to hover near elevated levels, keeping global input costs sticky and supply chains under continuous stress.

This environment reinforced a "higher-for-longer" monetary policy narrative globally. In the US, persistent cost-push inflation combined with a resilient labour market effectively erased any remaining hopes of near-term Federal Reserve rate cuts. Market focus shifted toward the risk of eventual policy tightening should inflationary pressures broaden.

Reflecting these headwinds and broader valuation pressure, the S&P 500 Index experienced continued volatility through 2Q26 but ended the quarter 14.87% higher as hardware related to the AI-trade continued to produce stellar earnings. The 10-year US Treasury yield increased to 4.47% as of end-June, reflecting the repricing of term premiums amidst heavy sovereign issuance and stubborn inflation.

Market Outlook

Looking into the second half of 2026, the global trajectory remains tightly bound to the outlook for inflation and central bank responses. With inflation risks tilted to the upside globally, major central banks are likely to maintain restrictive stances, leaving little room for monetary easing through the end of the year.

Fund Strategy

We shall continue to run the Fund with the goal of achieving steady positive returns that outperform the benchmark with low volatility.

We are maintaining duration at around 0.5 years amid the risk of yields continuing to rise.

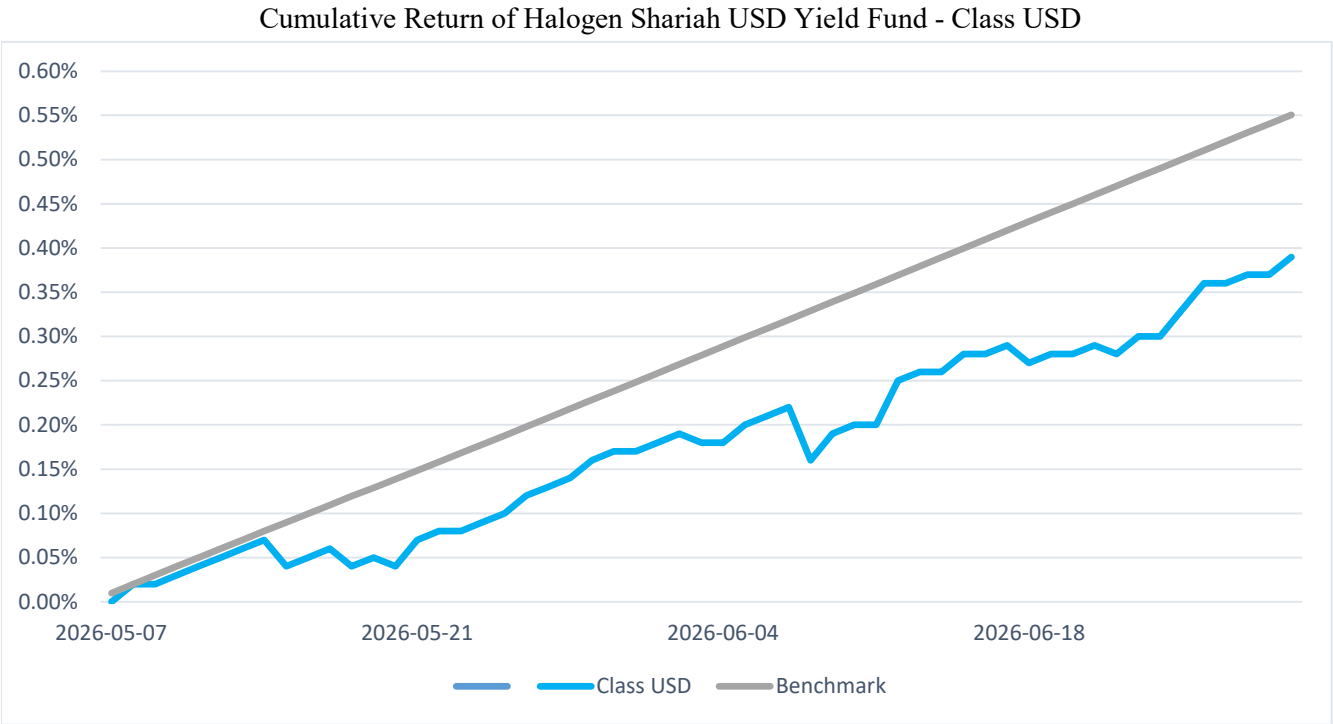
Performance of Class USD

As at 30 June 2026, the Fund was 11.29% invested while 88.71% was held in cash. For the period of 07 May 2026 (Date of unit inception) to 30 June 2026, the Fund's registered a positive return of 0.39% compared to the benchmark of 0.55%%, which is the accreted value since inception of the Secured Overnight Financing Rate (SOFR). Hence, the Fund was underperformed the benchmark by 0.16%.

During the period under review, there were no significant changes in the state of affairs of the Fund and no circumstances which materially affected any interests of the members.

HALOGEN SHARIAH USD YIELD FUND

Performance of Class USD (Continued)



** The Fund's Class-USD units were incepted and investment activities commenced on 2026-05-07*

SHARIAH INFORMATION OF THE FUND

The Fund's Shariah Adviser confirmed that the Fund's investment portfolio is Shariah-compliant, except the below Sukuk have been classified as non-Shariah-compliant:

Securities	Reclassified Effective Date	Remarks
Petronas Capital Ltd. 3.5% 20/30 Sukuk	2026-07-06	These securities have been completely disposed of on 7 July 2026 (Subsequent to the quarter reporting date). The said disposal has resulted in an excess capital gain of USD15.27 that has been channelled to Majlis Agama Islam Wilayah Persekutuan (MAIWP) on 10 July 2026.

HALOGEN SHARIAH USD YIELD FUND

SHARIAH ADVISER'S REPORT

TO THE UNIT HOLDERS OF HALOGEN SHARIAH USD YIELD FUND

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, HALOGEN CAPITAL SDN. BHD. has operated and managed the Fund during the period covered by these financial statements in accordance with the Shariah principles and requirements and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and

2. The assets of the Fund comprise instruments that have been classified as Shariah compliant, except for the securities which have been reclassified as Shariah non-compliant by us as follows:

No.	Securities	Reclassification Effective Date	Remarks
1.	Petronas Capital Ltd. 3.5% 20/30 Sukuk	2026-07-06	These securities have been completely disposed of on 7 July 2026 (Subsequent to the quarter reporting date). The said disposal has resulted in an excess capital gain of USD15.27 that has been channelled to Majlis Agama Islam Wilayah Persekutuan (MAIWP) on 10 July 2026.

For and on behalf of the Shariah Adviser,
Tawafuq Consultancy Sdn. Bhd.

Muhammad Aiman Mohamad Salmi, CPIF CSAA
Director/ Principal Consultant

Kuala Lumpur, Malaysia

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HALOGEN SHARIAH USD YIELD FUND
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	2026-06-30 USD
ASSETS	
Financial assets at fair value through profit or loss ("FVTPL")	241,125
Islamic deposits with licensed financial institutions	1,890,998
Cash and cash equivalent	2,125
Profit receivables from Islamic deposits	191
Profit receivables from Sukuk	1,726
TOTAL ASSETS	2,136,165
LIABILITIES	
Amount due to Manager	1,452
Amount due to Trustee	124
Service tax payables	126
TOTAL LIABILITIES (EXCLUDING NET ASSET VALUE ("NAV") ATTRIBUTABLE TO UNIT HOLDERS)	1,702
NET ASSET VALUE ATTRIBUTABLE TO UNIT HOLDERS	2,134,463
TOTAL LIABILITIES	2,136,165
NAV ATTRIBUTABLE TO UNIT HOLDERS COMPRISE:	
- Class USD	2,134,463
- Class MYR	-
	2,134,463
UNITS IN CIRCULATION	
- Class USD	2,126,248
- Class MYR	-
	2,126,248
NET ASSET VALUE PER UNIT	
- Class USD	1.0039
- Class MYR	1.0000

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HALOGEN SHARIAH USD YIELD FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM
07 MAY 2026 TO 30 JUNE 2026

	2026-05-07 **2026-06-30** **USD**
INCOME	
Profit income from Islamic deposits with licensed financial institutions	9,457
Profit income from Sukuk	1,726
Net gain on Shariah-compliant investments at FVTPL	(450)
	10,733
EXPENSES	
Manager's fee	(2,472)
Trustee's fee	(124)
Service tax	(208)
Bank charges	(146)
	(2,950)
PROFIT/(LOSS) BEFORE TAXATION	7,783
FINANCE COST	
Distributions	-
PROFIT/(LOSS) BEFORE TAXATION	7,783
TAXATION	-
PROFIT/(LOSS) AFTER TAXATION, REPRESENTING INCREASE IN NET ASSET VALUE ATTRIBUTABLE TO UNIT HOLDERS	7,783
Total comprehensive income is made up of the following:	
Realised gains/(loss)	8,233
Unrealised gains/(loss)	(450)
	7,783

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HALOGEN SHARIAH USD YIELD FUND
STATEMENT OF CHANGES IN NET ASSET VALUE ATTRIBUTABLE TO UNIT HOLDERS
AS AT 30 JUNE 2026

	2026-05-07 **2026-06-30** **USD**
As at opening of financial period	-
Movement due to units created and cancelled during the financial period:	
Creation of units	
- Class USD	2,358,577
- Class MYR	-
	2,358,577
Cancellation of units	
- Class USD	(231,897)
- Class MYR	-
	(231,897)
Increase in net asset value attributable to unit holders during the financial period:	
- Class USD	7,783
- Class MYR	-
	7,783
As at end of financial period	2,134,463

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HALOGEN SHARIAH USD YIELD FUND
STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM
07 MAY 2026 TO 30 JUNE 2026

	2026-05-07 **2026-06-30** **USD**
CASH FLOWS FROM OPERATING ACTIVITIES	
Proceeds from sale of Shariah-compliant investments	-
Purchase of Shariah-compliant investments	(242,256)
Proceeds from maturity of Islamic deposits with licensed financial institutions	56,642,190
Placement of Islamic deposits with licensed financial institutions	(58,533,187)
Profit income received from Islamic deposits with licensed financial institutions	9,946
Manager's fee paid	(1,020)
Trustee's fee paid	-
Payment for service tax	(82)
Payment for bank charges	(146)
Net cash generated from/(used in) operating activities	(2,124,555)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from creation of units	2,358,577
Payments for cancellation of units	(231,897)
Payment for distributions	-
Net cash generated from/(used in) financing activities	2,126,680
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,125
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	-
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	2,125

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PORTFOLIO APPRAISAL
AS AT 30 JUNE 2026

Abbreviation	Description	Total Units	Cost Price USD	Total Cost USD	Market Price USD	Market Value (MV) USD	Accrued Profit (AP) USD	MV + AP USD	Unrealised Gain/(Loss) USD	Weighted %
ASSETS										
SUKUK	Petronas Capital Ltd. 3.5% 20/30 Sukuk	250,000	0.9700	241,575	0.9600	241,125	1,726	242,851	(450)	11.38%
TD-ALRAJHI-S	Al Rajhi Banking and Investment Corporatio	1,890,998	1.0000	1,890,998	1.0000	1,890,998	191	1,891,189	-	88.60%
CASH	Cash and cash equivalent	2,125	1.0000	2,125	1.0000	2,125	-	2,125	-	0.10%
LIABILITIES										
MGR	Amount due to Manager	(1,452)	1.0000	(1,452)	1.0000	(1,452)	-	(1,452)	-	(0.07%)
TST	Amount due to Trustee	(124)	1.0000	(124)	1.0000	(124)	-	(124)	-	(0.01%)
STP	Service tax payables	(126)	1.0000	(126)	1.0000	(126)	-	(126)	-	(0.01%)
TOTAL				2,132,996		2,132,546	1,917	2,134,463	(450)	100.00%