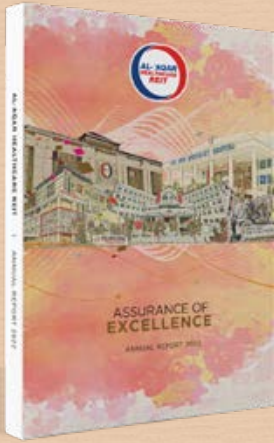




ASSURANCE OF EXCELLENCE

ANNUAL REPORT 2022



COVER RATIONALE

Established with an initial portfolio of 6 properties, Al-Aqar has grown its portfolios and takes pride in realizing its objective as the world's first Islamic Real Estate Investment Trust that delivers strong and sustainable value to all its stakeholders. As we moved towards the future, Al-Aqar is looking beyond to expand and diversify its portfolio locally and abroad with developments that are not only market-driven but also built with value and sustainability in mind. At Al-Aqar, we believe in providing "Assurance of Excellence" to our stakeholders, we will achieve shared successes and build the common good, as we grow together.



SCAN ME

Scan the QR Code by following these simple steps

GET IT

Download the "QR Code Reader" app from Google Play (Android Market), BlackBerry AppWorld, App Store (iOS/iPhone) or Windows Phone Store

RUN IT

Run the QR Code Reader app and point your camera at the QR Code

ACCESS IT

Get access to Al-Aqar website

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2022 HIGHLIGHTS



Property Value **RM1.72 Billion**



Distribution Yield **6.64%**



Market Capitalisation **RM922.9 Million**



Distribution Per Unit ("DPU") **8.10 Sen**



Gross Revenue **RM110.2 Million**



Net Realised Income **RM67.8 Million**



Occupancy Rate **100%**



Number of Assets **24**



Total Return **11.81%**



CORPORATE PROFILE



Al-`Aqar was listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) on 10 August 2006.

Al-`Aqar was established with an initial portfolio of **6 properties** , and today, it has grown to **24 properties** , comprising **17 hospitals**  and **4 wellness/health centres** , **2 colleges**  in Malaysia and **1 aged care & retirement village**  in Australia.

Al-`Aqar is managed by Damansara REIT Managers Sdn Berhad (“DRMSB” or the “Manager”), a wholly owned subsidiary of Johor Corporation (“JCorp”) and supported by KPJ Group.

As at 31 December 2022, **Al-`Aqar’s property values**  stood at **RM1.72 billion** with a **market capitalisation**  of **RM922.9 million**.

CORPORATE INFORMATION

MANAGER

DAMANSARA REIT MANAGERS SDN BERHAD (200501035558)

Registered Office:

Level 14, Menara KOMTAR, Johor Bahru City Centre, 80000 Johor Bahru, Johor.

Tel : (+607) 226 7692 / 226 7476
Fax : (+607) 222 3044

Principal Place of Business:

Unit 1-19-02, Level 19, Block 1 V SQUARE, Jalan Utara, 46200 Petaling Jaya, Selangor.

Tel : (+603) 7932 1692 / 7932 3692
Fax : (+603) 7932 0692

LISTING

Main Market of Bursa Malaysia Securities Berhad

Stock Name : ALAQAR
Stock Code : 5116

WEBSITE

www.alaqar.com.my

TRUSTEE

AMANAHRAYA TRUSTEES BERHAD (200701008892)

Level 14, Wisma AmanahRaya, No 2, Jalan Ampang, 50508 Kuala Lumpur.

Tel : (+603) 2036 5129
Fax : (+603) 2072 0320
Email : art@arb.com.my
Website : www.artrustees.my

SHARIAH COMMITTEE

1. Dato' (Dr) Haji Nooh Bin Gadot
2. Profesor Madya Dr Abdul Halim Bin Muhammad
3. IBFIM (200701005076)
Level 5, Bangunan AICB, No. 10, Jalan Dato' Onn, 50480 Kuala Lumpur.
Tel : (+603) 2031 1010
Fax : (+603) 2026 9988
Email : info@ibfim.com / shariah.advisory@ibfim.com
Website : www.ibfimonline.com

REGISTRAR

LARKIN SENTRAL PROPERTY BERHAD

Lot S8, Podium 1, Menara Ansar, 65, Jalan Trus, 80000 Johor Bahru, Johor.

Tel : (+607) 297 2521
Fax : (+607) 223 3275

AUDITOR

ERNST & YOUNG PLT

(LLP0022760-LCA) (AF 0039)

Level 23A, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur.

Tel : (+603) 7495 8000
Fax : (+603) 2095 5332
Website : www.ey.com

SOLICITOR

ABDUL RAMAN SAAD & ASSOCIATES

C-2-1, Pacific Place Commercial Centre, Jalan PJU 1A/4, Ara Damansara, 47301 Petaling Jaya, Selangor.

Tel : (+603) 7859 9229
Fax : (+603) 7734 5777
Email : arsakl@arsa.com.my
Website : www.arsa.com.my

KADIR ANDRI & PARTNERS

Suite A-38-8, Level 38, Menara UOA Bangsar, 5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur.

Tel : (+603) 2780 2888
Fax : (+603) 2780 2833
Email : partner@kaapl.com
Website : www.kaapl.com

ALBAR & PARTNERS

Suite 14-3, Level 14, Wisma UOA Damansara II, No. 6 Changkat Semantan, Damansara Heights, 50490 Kuala Lumpur.

Tel : (+603) 7890 3288
Fax : (+603) 7890 3266
Email : albar@albar.com.my
Website : www.albar.com.my

MOHAMED RIDZA & CO

Unit No. 50-10-9, Level 10, Wisma UOA Damansara, No. 50, Jalan Dungun, Damansara Heights, 50490 Kuala Lumpur.

Tel : (+603) 2092 4822
Fax : (+603) 2092 5822
Email : mrco@ridzalaw.com.my
Website : ridzalaw.com.my

PROPERTY MANAGER

HEALTHCARE TECHNICAL SERVICES SDN BHD

(199501012909)

Level 17, Menara KPJ, No. 238, Jalan Tun Razak, 50400 Kuala Lumpur.

Tel : (+603) 2681 6222
Fax : (+603) 2681 6888

CBRE (C) PTY LTD

(64003205552)

Level 3, Waterfront Place, 1 Eagle Street, Brisbane, Queensland 4000, Australia.

Tel : (+617) 3833 9833

IM GLOBAL PROPERTY CONSULTANTS SDN BHD

(200501019108)

Board Registration No: (VEPM (1)0253)

No. 47-2, 2nd Floor, Wisma IMG, Jalan 3/76D, Desa Pandan, 55100 Kuala Lumpur

Tel : (+603) 9284 8884
Fax : (+603) 9281 1884
Email : info@img.com.my
Website : www.img.com.my

INDEPENDENT PROPERTY VALUER

CBRE WTW Valuation & Advisory Sdn Bhd (197401001098)

(formerly known as C H Williams Talhar & Wong Sdn Bhd)

30-01 30th Floor

Menara Multi-Purpose
8 Jalan Munshi Abdullah
P O Box 12157
50100 Kuala Lumpur

Tel : (+603) 2616 8888
Fax : (+603) 2616 8899
Email : kualalumpur@cbre-wtw.com.my
Website : www.cbre-wtw.com.my

LETTER TO STAKEHOLDERS



Dear Valued Stakeholders,

On behalf of the Board of Directors, it is my pleasure to present Al-`Aqar Healthcare REIT (“Al-`Aqar”, the “Fund” or the “Group”) Annual Report for the financial year ended 31 December 2022 (“FY2022”). The year 2022 is a recovery year as Malaysia transitioned to “Endemic Phase” of Covid-19 and healthcare industry recorded a strong rebound in financial earnings. In 2022, Al-`Aqar reached a significant milestone by successfully completing the acquisition of three assets and the Group’s investment properties value stood at a record high of RM1.7 billion as at 31 December 2022. As we enter 2023, the Manager is prepared to implement the comprehensive 5-Year Plan (2023-2027) which will propel Al-`Aqar to the next stage of growth. As the Chairman of the Group, it is my pleasure to present the Annual Report 2022 with our distribution per unit (“DPU”) hitting a historic 10-year high of 8.10 sen. This remarkable achievement contributed mainly by cost savings from the refinancing exercise in FY2021 and no rental support given during the financial year. ”



REVIEWING 2022: A RECOVERY YEAR

The global GDP is projected to slow from 6.0% in 2021 to 3.2% in 2022, as the world is experiencing a broad-based slowdown on the back of the high inflation, tightening financial conditions in most regions and Russia’s invasion of Ukraine.

For Malaysia, we transitioned to “Endemic Phase” of Covid-19 in April 2022, with all restrictions on business activities removed and life return to normalcy. The Malaysian economy expanded by 8.7% in 2022 given the favourable growth momentum in the domestic economy and steady expansion in the external sector, as well as continued improvement of the labour market conditions.

The private hospitals saw a strong rebound in patient visits in 2022, particularly those seeking elective treatments. This has led to strong operating metrics for the KPJ Group, such as increased patient volume and higher bed occupancy rate. KPJ Group’s financial earnings rebounded in 2022 and are on track to return to pre-COVID-19 level. Hence, unlike in 2021, Al-`Aqar did not provide any rental support to the KPJ Group in 2022.

2022 – PORTFOLIO GREW




The Malaysia segment was largely resilient, underpinned by the long contractual leases. On 23 December 2022, Al-Aqar completed the acquisitions of KPJ Pasir Gudang Specialist Hospital (“KPJ Pasir Gudang”), the extended building of KPJ Seremban Specialist Hospital (“KPJ Seremban”) and the extended building of Taiping Medical Centre for a total consideration of RM192.0 million, satisfied by combination of RM167.0 million cash and 20.5 million units worth RM25.0 million. This brought Al-Aqar’s total number of properties to 24 (from 23 in 2021) and investment properties value to RM1.7 billion (from RM1.5 billion as at 31 December 2021). The acquisition of these properties aligns with the Group’s expansion strategy, while fortifying our relationship with the KPJ Group.

For the business segment in Australia, the ongoing reform which is led by the Royal Commission has continued to create uncertainties within the aged care industry. The aged care providers are required to implement new standards and reporting systems which resulted in higher operating expenses and adversely affected the financial performance of the aged care providers. Nevertheless, as Australia learned to live with Covid-19 without restrictions, our property in Australia, Jeta Gardens, has also seen the occupancy rate improved from the low of 70% in 2021 to 80% in 2022. Jeta Gardens contributed 5.1% to Al-Aqar’s total revenue in FY2022 and did not have any significant impact to the DPU.



2022 AL-AQAR INITIATIVES

The Manager managed to sustain their business prospects by transforming the risks into opportunities through an effective and continuous capital, investment and asset management plan.

 <p>Capital Management</p> <p>Lower interest rates in 2021 and 2022 benefited Al-Aqar, where the refinancing exercise in FY2021 contributed significantly to cost savings of RM14.0 million over two years.</p>	 <p>Investment Management</p> <p>On 23 December 2022, Al-Aqar completed the acquisitions of KPJ Pasir Gudang, the extended building of KPJ Seremban and the extended building of Taiping Medical Centre for a total consideration of RM192.0 million. The acquisition will provide minimum additional income stream of RM11.0 million per annum.</p>	 <p>Asset Management</p> <p>In 2022, Al-Aqar has renewed the 3-year rental of KPJ Tawakkal KL Specialist Hospital which contributed 8.6% of Al-Aqar’s revenue in FY2022, an upward revision of 2.0% from the last rental. Al-Aqar has also managed to maintain a 100% occupancy rate for all the assets leased out to the lessees during the year.</p>
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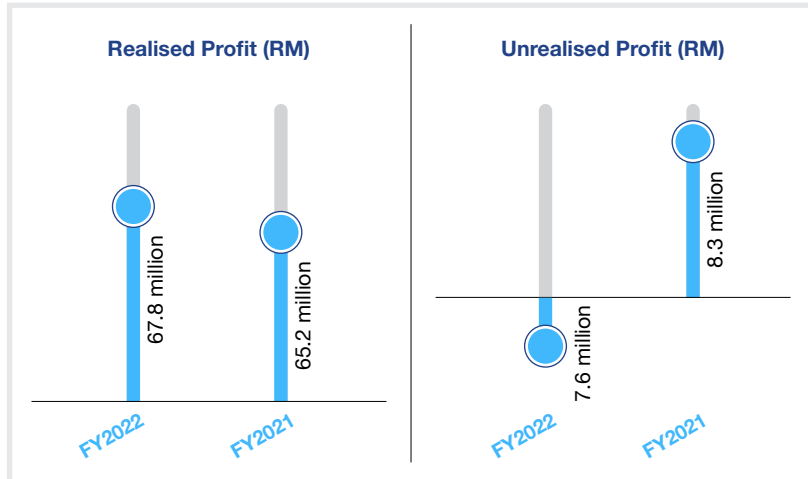
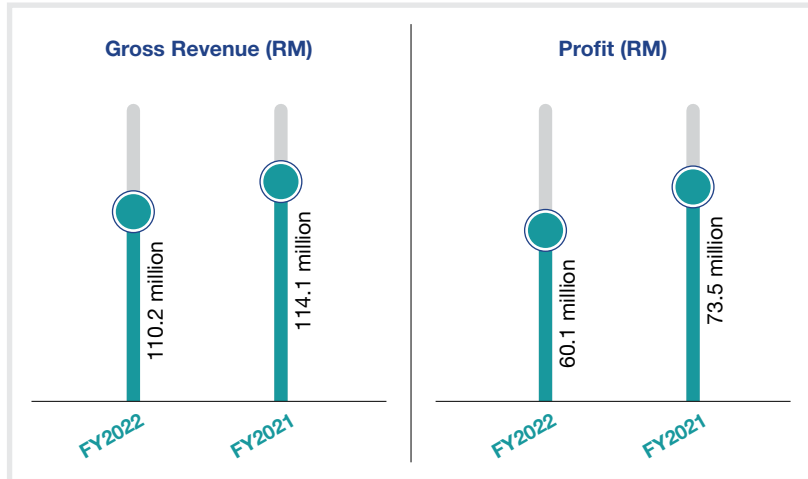
LETTER TO STAKEHOLDERS

2022 – PORTFOLIO GREW (CONT'D)

2022 AL-`AQAR FINANCIAL PERFORMANCE.

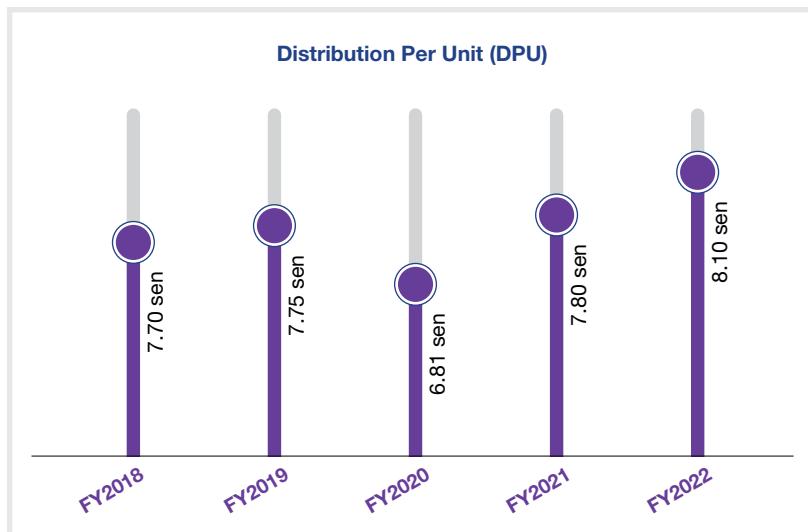
In FY2022, the Group recorded a slightly lower gross revenue of RM110.2 million (FY2021: RM114.1 million) and net property income of RM104.2 million (FY2021: RM108.2 million). Profit for the year was RM60.1 million (FY2021: RM73.5 million); comprising realised profit of RM67.8 million (FY2021: RM65.2 million) and unrealised loss of RM7.6 million (FY2021: unrealised gain of RM8.3 million).

Despite lower profit recorded in FY2022, realised profit increased marginally by 3.9% to RM67.8 million in FY2022 mainly due to saving from refinancing exercise and absence of Covid-19 rental support to tenant. The unrealised loss of RM7.6 million mainly related to fair value adjustment of investment properties.



2022 AL-`AQAR DISTRIBUTION.

Al-`Aqar has seen a rising trend of DPU beginning in FY2019 (except for FY2020), as opposed to previous record of stagnant distribution pattern. The Fund has achieved a total distribution per unit of 8.10 sen in FY2022, surpassed not only the pre-pandemic distribution in FY2019, but also achieved a historic 10-year high. This remarkable achievement is due to cost savings from the refinancing exercise in FY2021 and no rental support given during the financial year.



LETTER TO STAKEHOLDERS



2023 - ON EXPANSION MODE

Malaysia's GDP is expected to grow moderately between 4.0% to 5.0% in 2023, backed by strong fundamentals and diversified economic structure, coupled with ongoing policy support to cushion the impact of the rising cost of living and mitigate the downside risks stemming from prolonged geopolitical uncertainties and tightening global financial conditions.

The Manager is optimistic about Al-Aqar's prospects in 2023, underpinned by the full-year earnings contribution from the three assets which were acquired in December 2022 and the expected renewal of "Second Injection Properties" in June 2023. Moreover, the Manager's primary focus will be on expansion and diversification of the portfolio as well as growing Al-Aqar's DPU. The Manager has also taken into consideration the possibility of a higher OPR in managing both the existing asset portfolio and the future acquisitions.

BUILDING A RESILIENT TOMORROW

The Manager has developed a comprehensive 5-Year Plan (2023-2027), taking into consideration of the future healthcare trends, such as telemedicine and data-driven models, which have accelerated substantially during the Covid-19 pandemic period. With the implementation of the 5-Year Plan (2023-2027), the Manager expect the Group's investment properties value to double in size to approximately RM3.0 billion by 2027 and the DPU to show a consistent upward trend in the long-term.

GROUP LEVEL - THE 5-YEAR PLAN (2022-2027)

The next five years will see the Group carefully evaluate potential asset acquisitions to ensure alignment with the Group's growth and diversification strategies. In addition, underperforming and underutilized assets will be repositioned or divested to maximize returns. These efforts will serve as a foundation for optimizing and expanding the Group's current portfolio. The Manager is currently in negotiations with both KPJ and third-party asset owners/operators to acquire new healthcare properties.

GROUP LEVEL - BUSINESS MODEL TRANSFORMATION

To remain competitive in the market, the Manager is exploring new business model for Al-Aqar's future tenants. This may include rental arrangement that has flexibility and is customised to the needs of the future tenants, without compromising on the distribution to unitholders.

MANAGER LEVEL - DIGITAL AND ORGANISATIONAL TRANSFORMATIONS

To expedite the implementation of fund transformation initiatives, the Manager has implemented various initiatives, such as digital transformation to promote flexible working arrangements during pandemic periods and organisational transformation to redirect the team to focus on strategic matters rather than administration or operational matters. It is anticipated that digital transformation initiative also will streamline the data mining and analysing processes, leading to an increase in the Manager's productivity in managing the Fund.

LETTER TO STAKEHOLDERS

APPRECIATION AND ACKNOWLEDGMENT

In conclusion, I wish to extend my heartfelt appreciation to our stakeholders, investors, clients, unitholders, trustees, financiers, business partners, bankers, government and regulatory bodies for their support and trust in Al-Aqar. I would also like to take this opportunity to express my gratitude to the previous Non-Independent Executive Director and Chief Executive Officer, Wan Azman Bin Ismail for his positive contribution to the Board. Additionally, I extend a warm welcome to the newly appointed Directors, Dato' Salehuddin Bin Hassan as Non-Independent and Non-Executive Director on 10 March 2022, as well as to Lailatul Azma Binti Abdullah as an Independent Non-Executive Director and Ng Yan Chuan as Non-Independent and Non-Executive Director on 12 December 2022.

I am also delighted to welcome YM Raja Nazirin Shah Bin Raja Mohamad as our new Chief Executive Officer, who joined us on 11 January 2023. With his extensive experience and proven track record, I am confident that he will lead us into a new chapter of growth and deliver exceptional results for our stakeholders.

Our appreciation is also expressed to our Management and loyal employees who continue to put in their effort and commitment for Al-Aqar to endure during the pandemic period. Looking forward, we will continue to strengthen our business and presence throughout Malaysia and overseas.

DATO' HAJI MOHD REDZA SHAH BIN ABDUL WAHID
Chairman



SALIENT FEATURES

Name of Fund:

Al-Aqar Healthcare REIT

Type of Fund:

Income and growth

Category of Fund:

Islamic healthcare real estate and healthcare related assets

INVESTMENT OBJECTIVE

To provide stable distributions per unit to unitholders with potential for sustainable growth of distributions and net asset value per unit.

INVESTMENT POLICY

To diversify its Shariah-compliant real estate portfolio with a focus on healthcare-related real estate investment by property and location as well as to explore opportunities with attractive returns.

INVESTMENT MANAGEMENT STRATEGY

- To increase cash flow and enhance unit value through selective acquisitions
- To preserve and enhance the value of the Fund's properties via portfolio diversification consideration and a combination of:
 - i. capitalization of acquisition growth opportunities; and
 - ii. identify assets approaching or have attained optimal returns for disposal consideration.

OPERATING STRATEGY

To continue enhancing the performance of the properties by increasing yields and returns from the properties. This is being achieved through a combination of:

- i. meeting needs of the tenants
- ii. maintaining the quality and physical conditions of the properties;
- iii. minimizing interruptions in rental income and operational costs; and
- iv. enhancement initiatives by repositioning or repurposing potential underperformed or underutilized properties.

CAPITAL MANAGEMENT STRATEGY

To optimise capital structure and cost of capital within the financing limits prescribed by REIT Guidelines and intend to use a combination of debt and REIT units to fund future acquisitions and improvement works of the properties.

Distribution Policy:

At least 95% of distributable income

Fund Size:

756,485,757 units

Rental Review:

Every 3 years

Occupancy Rate:

100%

Listing:

Main Market of Bursa Malaysia Securities Berhad

Stock Name & Code:

ALAQAR (5116)

Listing Date:

10 August 2006

Financial Year End:

31 December

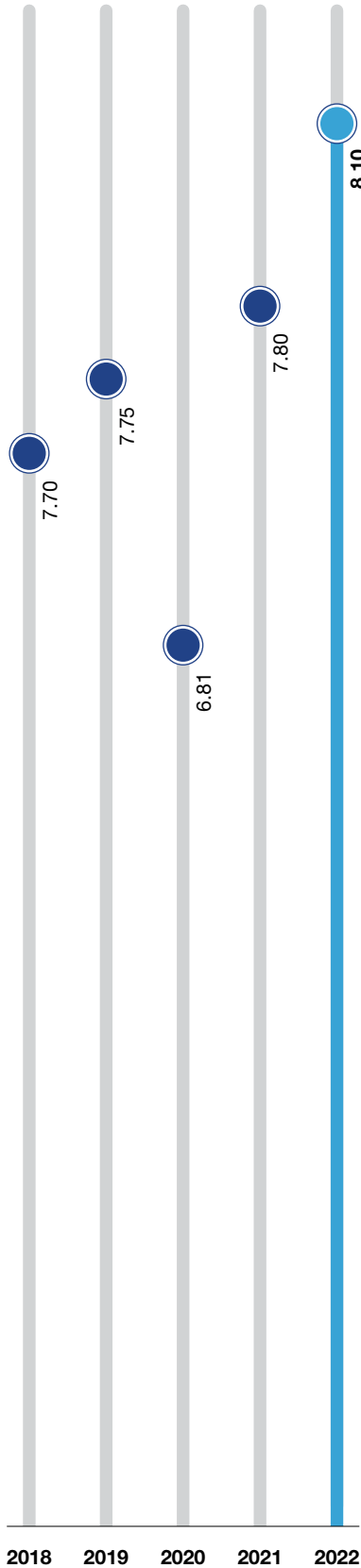
5-YEARS' FINANCIAL PERFORMANCE

		2018	2019	2020	2021	2022
FINANCIAL HIGHLIGHTS - GROUP						
Gross revenue	(RM'000)	102,648	106,110	115,710	114,072	110,239
Net property income	(RM'000)	96,609	100,326	109,614	108,222	104,199
Profit before tax	(RM'000)	92,292	76,148	13,624	72,781	60,036
Profit for the year						
- realised	(RM'000)	61,032	63,409	56,984	65,218	67,766
- unrealised	(RM'000)	30,342	12,753	(44,413)	8,331	(7,627)
Earnings per unit						
- realised	(sen)	8.37	8.62	7.74	8.86	9.20
- unrealised	(sen)	4.29	1.73	(6.03)	1.13	(1.03)
Investment properties	(RM'000)	1,485,727	1,569,814	1,534,501	1,538,210	1,721,281
Total asset value	(RM'000)	1,580,468	1,674,352	1,647,986	1,664,733	1,867,066
Net asset value	(RM'000)	947,798	958,513	943,490	945,002	971,215
NAV per unit						
- before distribution	(RM)	1.2878	1.3024	1.2819	1.2840	1.2839
- after distribution	(RM)	1.2671	1.2822	1.2474	1.2660	1.2629

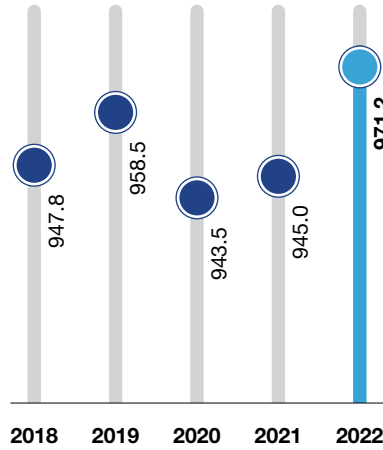
		2018	2019	2020	2021	2022
FINANCIAL HIGHLIGHTS - FUND						
Gross revenue	(RM'000)	91,097	94,588	103,918	104,245	104,588
Net property income	(RM'000)	85,162	88,942	97,974	98,405	98,610
Profit before tax	(RM'000)	83,112	73,771	50,126	46,602	58,083
Profit for the year						
- realised	(RM'000)	59,770	61,267	55,137	64,400	66,707
- unrealised	(RM'000)	23,342	12,504	(7,545)	(17,030)	(8,521)
Earnings per unit						
- realised	(sen)	8.20	8.32	7.49	8.75	9.06
- unrealised	(sen)	3.09	1.70	(1.02)	(2.31)	(1.16)
Investment properties	(RM'000)	1,353,300	1,449,400	1,446,376	1,451,912	1,636,015
Total asset value	(RM'000)	1,551,718	1,650,199	1,647,844	1,664,797	1,867,100
Net asset value	(RM'000)	943,239	959,604	967,599	945,419	971,209
NAV per unit						
- before distribution	(RM)	1.2816	1.3038	1.3147	1.2846	1.2838
- after distribution	(RM)	1.2609	1.2836	1.2802	1.2666	1.2628
Market Capitalisation	(RM'000)	964,140	971,500	964,140	853,743	922,913
Distribution Per Unit	(sen)	7.70	7.75	6.81	7.80	8.10
Annualised Distribution Yield	(%)	5.88	5.87	5.20	6.72	6.64

5-YEARS' FINANCIAL PERFORMANCE

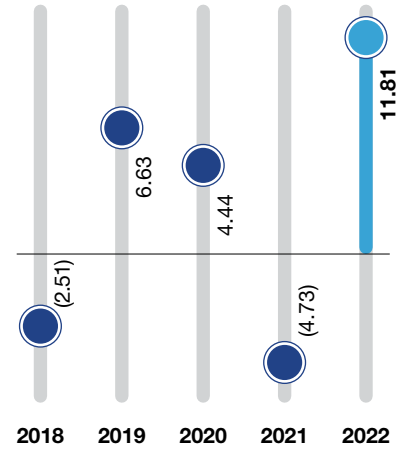
DISTRIBUTION PER UNIT
(Sen)



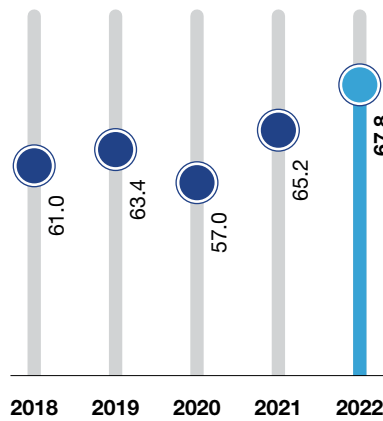
NET ASSET VALUE
(RM Million)



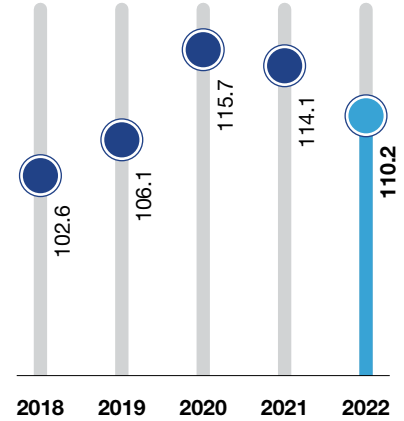
ANNUAL TOTAL RETURN
(%)



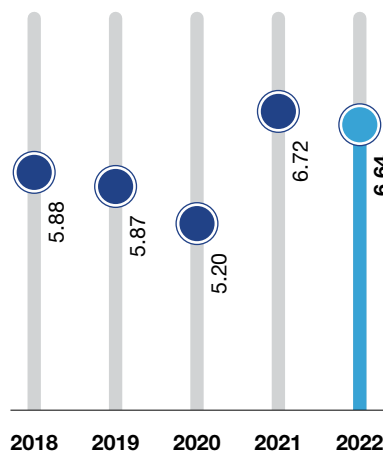
PROFIT FOR THE YEAR (REALISED)
(RM Million)



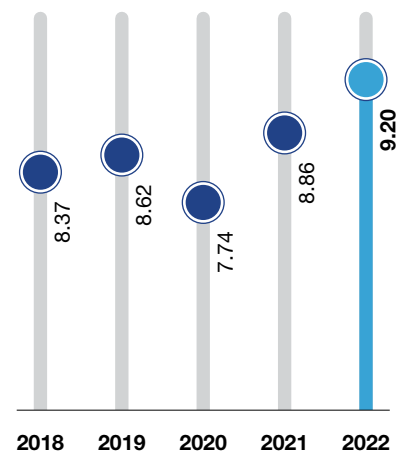
GROSS REVENUE
(RM Million)



DISTRIBUTION YIELD
(%)



EARNINGS PER UNIT (REALISED)
(Sen)



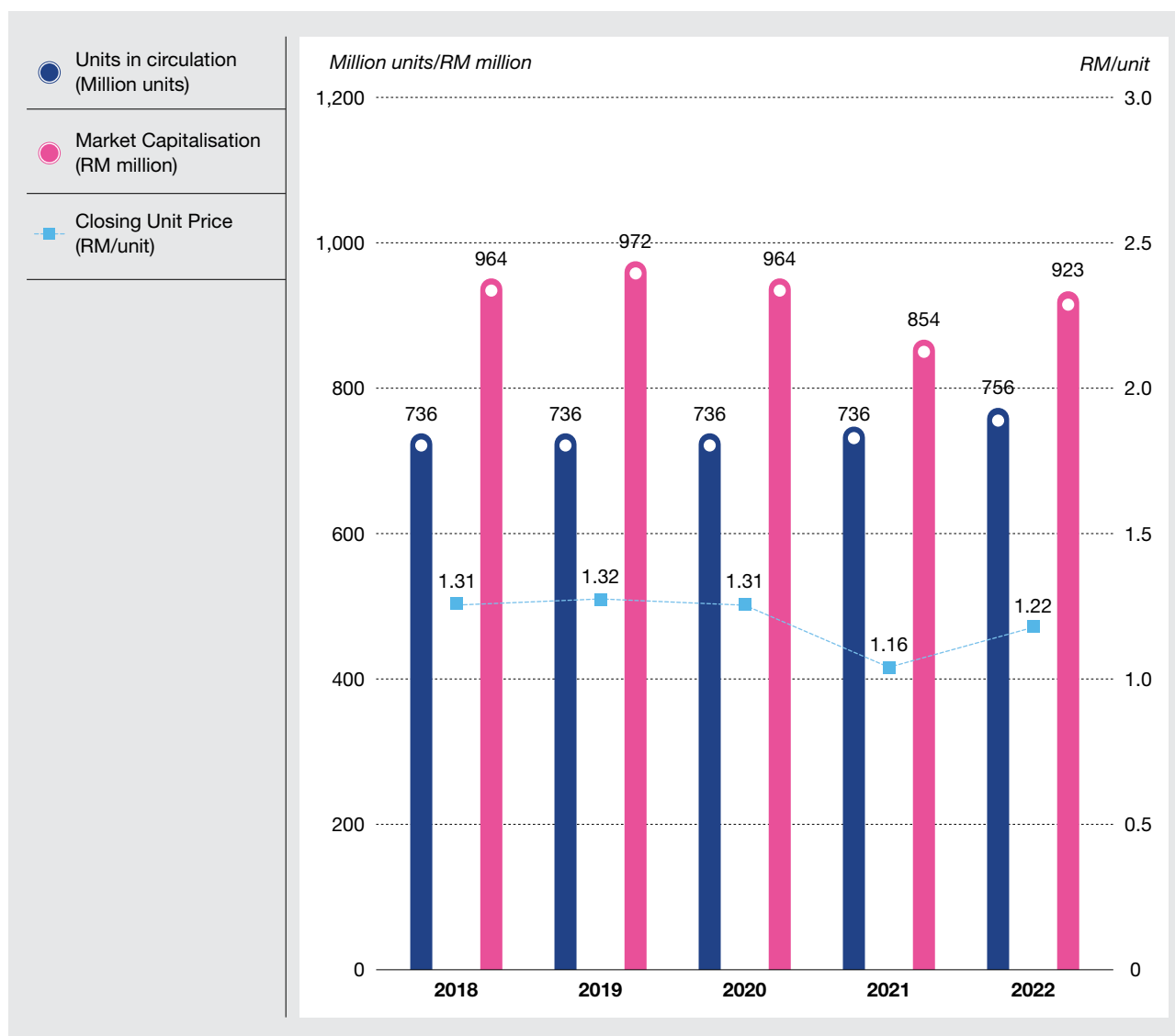
TRADING PERFORMANCE

	2018	2019	2020	2021	2022
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TRADING SUMMARY

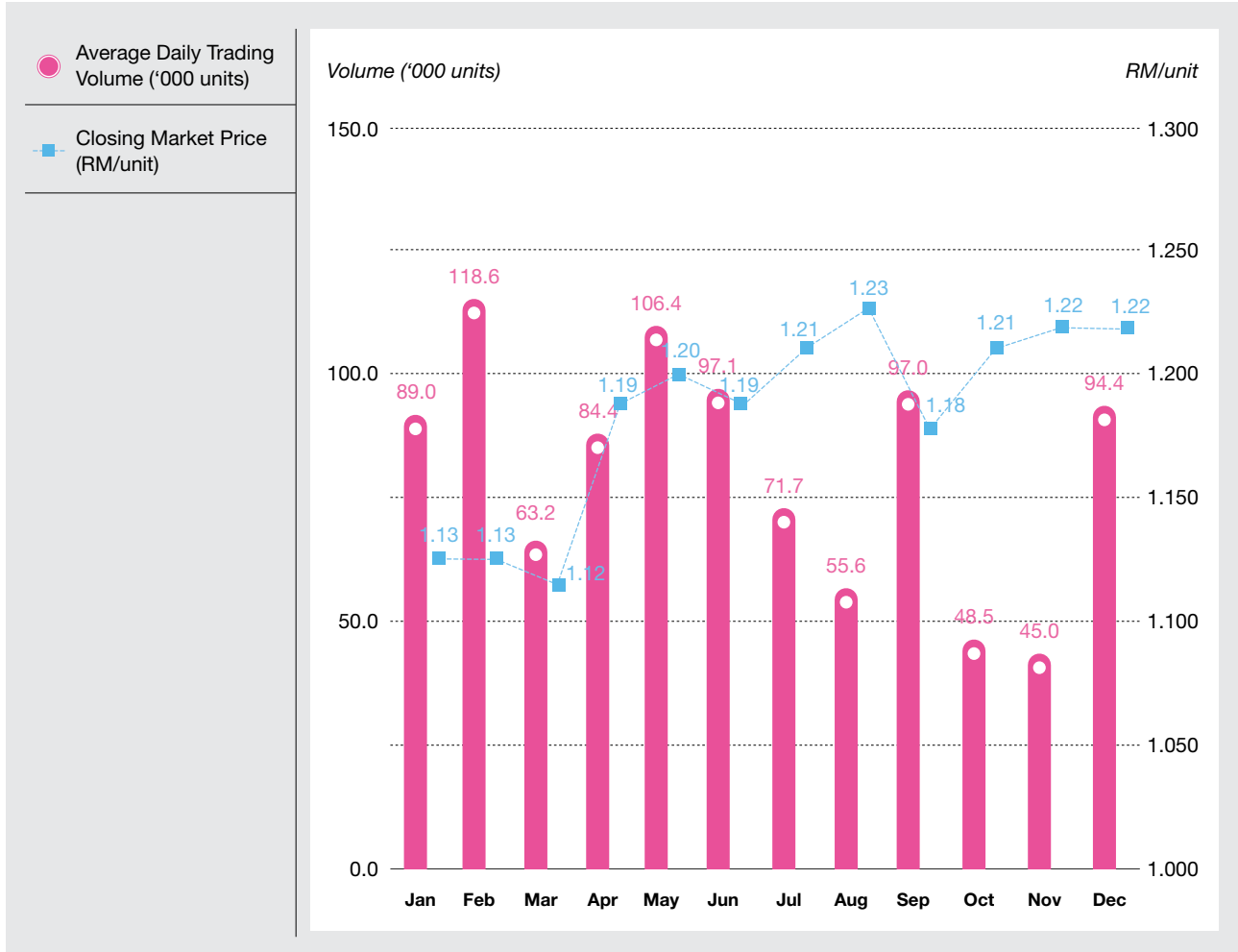
Closing Unit Price	(RM)	1.31	1.32	1.31	1.16	1.22
52-week Highest Traded Price	(RM)	1.41	1.55	1.42	1.37	1.25
52-week Lowest Traded Price	(RM)	1.08	1.27	1.19	1.09	1.09
Price Movement	(%)	(8.4)	0.8	(0.8)	(11.5)	5.17
Annual Total Return	(%)	(2.51)	6.63	4.44	(4.73)	11.81
Number of Units in Circulation	('000)	735,985	735,985	735,985	735,985	756,486
Market Capitalisation	(RM'000)	964,140	971,500	964,140	853,743	922,913

MARKET CAPITALISATION, UNIT PRICE AND UNITS IN CIRCULATION

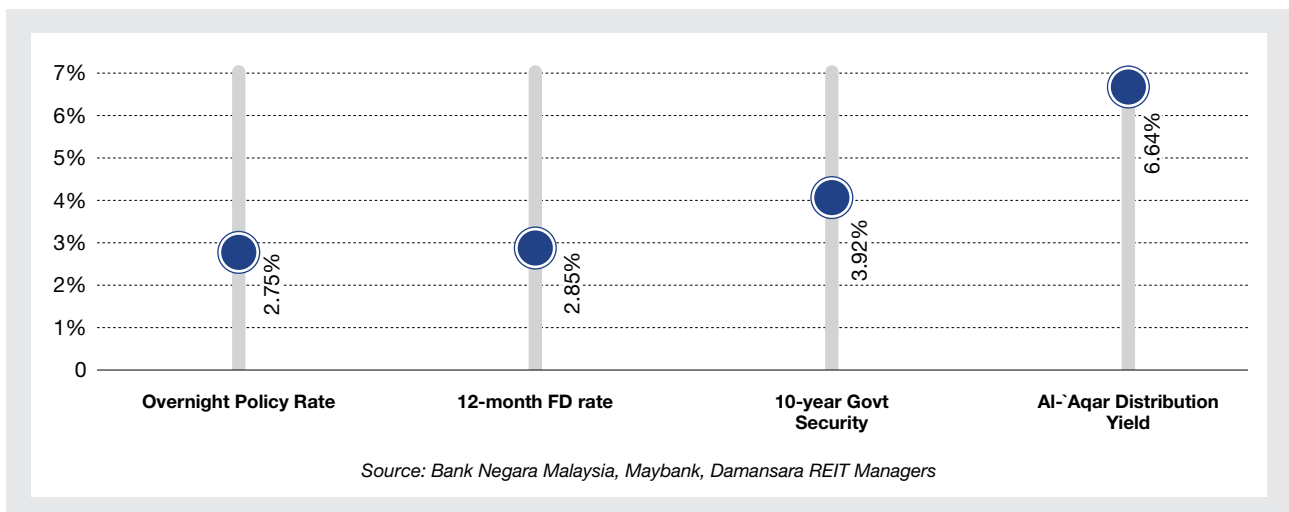


TRADING PERFORMANCE

FY2022 TRADING PERFORMANCE



COMPARATIVE YIELD



ANALYSIS OF UNIT HOLDINGS

UNITHOLDINGS STATISTICS AS OF 31 DECEMBER 2022

As per Record of Depositor

Issued	756,485,757 Units
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BREAK DOWN OF UNITHOLDINGS

Size of Unitholdings	No. of Unitholders	%	No. of Units	%
Less than 100	371	7.38	14,943	-
100 – 1000	1,720	34.24	880,371	0.12
1,001 – 10,000	2,007	39.96	9,206,187	1.22
10,001 – 100,000	770	15.33	24,050,191	3.18
100,001 to less than 5% of Issued Capital	150	2.99	394,275,300	52.12
5% and above of Issued Capital	5	0.10	328,058,765	43.36
TOTAL	5,023	100.00	756,485,757	100.00

TOP THIRTY SECURITIES ACCOUNT HOLDERS

(Without aggregating the securities from different securities accounts belonging to the same depositor)

No.	Name	No. of Units	%
1	Lembaga Tabung Haji	102,098,656	13.50
2	CitiGroup Nominees (Tempatan) Sdn. Bhd. - A/C Employees Provident Fund Board	75,620,175	10.00
3	Kumpulan Wang Persaraan (Diperbadankan)	63,322,400	8.37
4	AmanahRaya Trustees Berhad - A/C Amanah Saham Bumiputera	46,000,000	6.08
5	Pusat Pakar Tawakal Sdn. Bhd.	41,017,534	5.42
6	Bandar Baru Klang Specialist Hospital Sdn. Bhd.	36,115,266	4.77
7	HSBC Nominees (Tempatan) Sdn. Bhd. - A/C Pledged Securities Account For Selangor Specialist Hospital Sdn. Bhd.	35,000,000	4.63
8	Seremban Specialist Hospital Sdn. Bhd.	23,731,000	3.14
9	Ampang Puteri Specialist Hospital Sdn. Bhd.	21,013,739	2.78
10	KPJ Healthcare Berhad	20,500,669	2.71
11	Medical Associates Sdn. Bhd.	19,055,000	2.52
12	Waqaf An-Nur Corporation Berhad	18,251,870	2.41
13	AmanahRaya Trustees Berhad - A/C Amanah Saham Malaysia 3	16,857,430	2.23
14	Sentosa Medical Centre Sdn. Bhd.	15,653,000	2.07
15	Kedah Medical Centre Sdn. Bhd.	15,000,000	1.98
16	Pusat Pakar Tawakal Sdn. Bhd.	13,631,000	1.80
17	AmanahRaya Trustees Berhad - A/C Public Islamic Opportunities Fund	12,726,100	1.68
18	Johor Specialist Hospital Sdn. Bhd.	12,203,000	1.61
19	Puteri Specialist Hospital (Johor) Sdn. Bhd.	12,000,000	1.59

ANALYSIS OF UNIT HOLDINGS

TOP THIRTY SECURITIES ACCOUNT HOLDERS (CONT'D)

(Without aggregating the securities from different securities accounts belonging to the same depositor) (cont'd)

No.	Name	No. of Units	%
20	Perdana Specialist Hospital Sdn. Bhd.	11,789,000	1.56
21	AmanahRaya Trustees Berhad - A/C Amanah Saham Bumiputera 3 - Didik	11,749,800	1.55
22	AmanahRaya Trustees Berhad - A/C Public Islamic Select Treasures Fund	8,414,572	1.11
23	KPJ Healthcare University College Sdn. Bhd.	7,758,620	1.03
24	CitiGroup Nominees (Tempatan) Sdn. Bhd. - A/C Employees Provident Fund Board (ASIANISLAMIC)	5,767,400	0.76
25	Kuantan Specialist Hospital Sdn. Bhd.	5,000,000	0.66
26	Kajang Specialist Hospital Sdn. Bhd.	4,487,000	0.59
27	AmanahRaya Trustees Berhad - A/C Jeta Gardens (QLD) Pty Ltd	3,786,924	0.50
28	Kota Kinabalu Specialist Hospital Sdn. Bhd.	3,500,000	0.46
29	CIMB Group Nominees (Tempatan) Sdn. Bhd. - A/C Aiiman Asset Management Sdn. Bhd. For Lembaga Tabung Haji	3,433,200	0.45
30	Ong Ah How @ Ong Beng Hwa	3,408,677	0.45

SUBSTANTIAL UNITHOLDERS (5% AND ABOVE)

No.	Name	Direct Interest		Deemed Interest	
		No. of Units	%	No. of Units	%
1	Johor Corporation	-	-	289,748,971 ⁽¹⁾	38.31
2	KPJ Healthcare Berhad	-	-	289,575,752 ⁽²⁾	38.29
3	Lembaga Tabung Haji	105,531,856	13.95	-	-
4	Employees Provident Fund	83,227,538	11.00	-	-
5	Kumpulan Wang Persaraan (Diperbadankan)	65,390,800	8.64	-	-
6	Pusat Pakar Tawakal Sdn. Bhd.	54,648,534	7.22	-	-
7	Amanah Saham Bumiputera	46,000,000	6.08	-	-

Notes :

⁽¹⁾ Deemed interested by virtue of its shareholding in several companies which are part of the KPJ Group Pursuant to Section 8 of the Act

⁽²⁾ Deemed interested by virtue of its shareholding in KPJ and Johor Ventures Sdn. Bhd. pursuant to Section 8 of the Act

ANALYSIS OF UNIT HOLDINGS

UNIT ANALYSIS AS OF 31 DECEMBER 2022

ROD	TOTAL		BUMIPUTRA		NON - BUMIPUTRA		FOREIGN	
	Holder	No. of Units	Holder	No. of Units	Holder	No. of Units	Holder	No. of Units
Govt. Agencies Group 3	1	3,000	1	3,000	-	-	-	-
Finance	20	268,601,682	14	241,553,286	5	23,261,472	1	3,786,924
Investment Trust	6	171,500	4	16,500	2	155,000	-	-
Nominees	1,291	154,804,863	278	133,028,032	971	18,696,096	42	3,080,735
Private Limited Company								
-	55	247,619,758	24	245,844,878	31	1,774,880	-	-
-	-	-	-	-	-	-	-	-
Limited Company								
- Retail Body Corporates	18	39,890,439	18	39,890,439	-	-	-	-
- Insti-Body Corporate	7	1,896,000	7	1,896,000	-	-	-	-
Clubs / Association	2	898,400	1	895,400	1	3,000	-	-
Co - Operatives	7	606,250	5	506,650	2	99,600	-	-
Individuals	3,616	41,993,865	797	3,467,843	2,768	36,785,623	51	1,740,399
TOTAL	5,023	756,485,757	1,149	667,102,028	3,780	80,775,671	94	8,608,058
%	100.00	100.00	22.88	88.18	75.25	10.68	1.87	1.14