



Private Alternative Income Opportunity Fund II

December 2025

As of 31 December 2025

This document has not been reviewed by Securities Commission Malaysia ("SC"), who takes no responsibility for its contents. The disclosure of our SC licenses herein does not mean the SC endorses or recommends the investment strategy described herein. This document is for sophisticated investors' use only, and must not be distributed to retail investors.

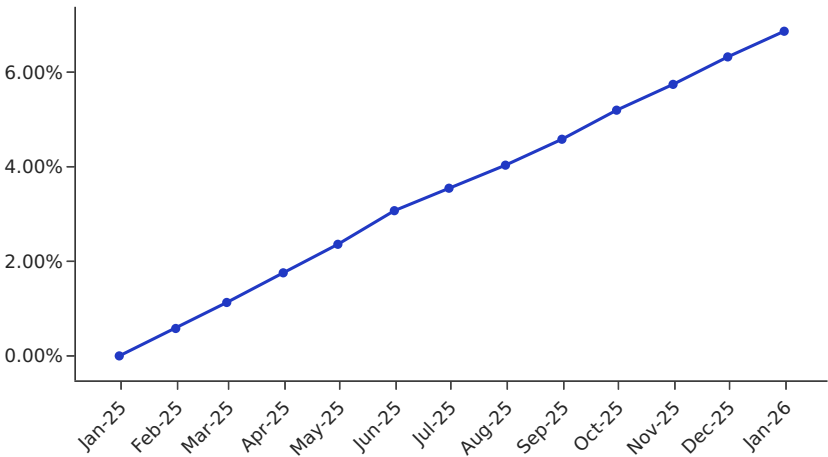
Fund Objective

To provide a combination of income and incidental capital growth.

Fund Information

Company	Cross Light Capital Sdn. Bhd.
SC License	eCMSL/A0367/2020
Fund Manager	CIO Jason Lee, CFA
SC License	eCMSRL/C0200/2020
Trustee	MTrustees Berhad
External Auditor	Crowe Malaysia PLT
Fund Category	Mixed Asset (Closed-end)
Fund Type	Wholesale Fund
Fund Style	Alternative, Redeemable Preference Share, Closed-end
Base Currency	MYR
Fund Inception	20th December 2024
Unit NAV	MYR 1.0687
Benchmark	Maybank's 12-month fixed deposit rate.

Fund Performance



*Source: Cross Light Capital, data as of 31 December 2025.

Monthly Total Returns (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YEAR
2025	0.58	0.55	0.62	0.59	0.69	0.46	0.47	0.53	0.59	0.52	0.55	0.51	6.87

Fees and Liquidity Structure

Sales Charge	Up to 5.00% of the NAV per Unit
Annual Management Fee	Up to 1.25% NAV of the Fund
Withdrawal Fee	N/A
Liquidity	Unit Holders are not allowed to redeem their Units during the 3 year tenure of the Fund. In the case of insolvency of the underlying company, receipt of proceeds could take longer.

Disclaimer

This document is prepared by Cross Light Capital Sdn. Bhd. ("CLC"), Companies Commission Malaysia registration no. 201901034174 (1343504-X). It is not intended to be an offer or invitation to buy or sell any securities. The information contained herein has been obtained from sources believed in good faith to be reliable; however, CLC does not guarantee its accuracy or completeness. Past and back test performance of the fund is not indicative of its future performance. NAV and performance figures shown are based on the lead series launched in July 2024. The Fund is Ringgit Malaysia denominated. Prices and distribution payable, if any, can go down as well as up. Investors are advised to read and understand the information provided carefully. The fund may not be suitable for all investors and if in doubt, investors should seek independent advice. The Product Highlights Sheet ("PHS") for the fund is available and investors have the right to request a copy. Investors are advised to read and understand the contents of the PHS, the offering documents including the Information Memorandum ("IM") and Trust Deed , including any supplementary material, as the case may be. To obtain copies, please contact CLC. Investing in the fund will incur fees and charges. Please consider the fees and charges involved before investing. Specific risks of the fund include equities and equity-related securities risk, illiquidity risk and investments in unlisted securities risk, concentration risk, credit and default risk, counterparty risk, interest rate risk, business risk of emerging companies, illiquid investments and adverse market conditions risk, limited performance record or operating history and stock specific risk as disclosed in the PHS. Although attempts have been made to disclose all possible risks involved, the fund may still be subject to any inherent risk that may arise beyond our reasonable contemplation. The fund may be wholly unsuited for you if you are averse to the risk arising out of and/or in connection with the fund. You should seek your own financial advice from an appropriately licensed and qualified adviser before investing.