AmInvest
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Quarterly Report for

AmGlobal Multi Asset

30 June 2026

AmWealth
Group Wealth Management

TRUST DIRECTORY

Manager
AmFunds Management Berhad
9th & 10th Floor, Bangunan AmBank Group
55 Jalan Raja Chulan
50200 Kuala Lumpur

Trustee
Deutsche Trustees Malaysia Berhad

Auditors and Reporting Accountants
Ernst & Young PLT

Taxation Adviser
Deloitte Malaysia Tax Services Sdn. Bhd.
(formerly known as Deloitte Tax Services Sdn. Bhd.)

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MANAGER'S REPORT

Dear Unitholders,

We are pleased to present you the Manager's report and the unaudited quarterly accounts of AmGlobal Multi Asset ("Fund") for the financial period from 1 April 2026 to 30 June 2026.

Salient Information of the Fund

<table>
<tr><td>Name</td><td>AmGlobal Multi Asset ("Fund")</td></tr>
<tr><td>Category/ Type</td><td>Mixed assets/ Income and Growth.</td></tr>
<tr><td>Objective</td><td>The Fund seeks to achieve capital appreciation and less on income distribution through a flexible allocation in global equities and global fixed income instruments.
Note: Any material change to the investment objective of the Fund would require unit holders' approval.</td></tr>
<tr><td>Duration</td><td>The Fund was established on 5 June 2025 and shall exist for as long as it appears to the Manager and the Trustee that it is in the interests of the unitholders for it to continue. In some circumstances, the unitholders can resolve at a meeting to terminate the Fund.</td></tr>
<tr><td>Income Distribution Policy</td><td>Subject to availability of income, distribution will be paid once a year.

At the Manager's discretion, the Fund may distribute from its gain, income and capital. The rationale for distribution out of capital is to allow the Fund the ability to (i) distribute income on a regular basis in accordance with the distribution policy of the Fund or (ii) increase the amount of distributable income to the Unit Holders, after taking into consideration the risk of distributing out of capital.

Distribution out of the Fund's capital has the effect of lowering the NAV of the Fund, may reduce part of the Unit Holders' original investment and may also result in reduced future returns to Unit Holders. When a substantial amount of the original investment is being returned to the Unit Holders, it has a risk of eroding the capital of the Fund and may, over time, cause the NAV of the Fund to fall. The greater the risk of capital erosion that exists, the greater the likelihood that, due to capital erosion, the value of future returns would also be diminished.

Note: Distribution amount (if any) for each of the Classes could be different subject to the sole discretion of the Manager.</td></tr>
<tr><td>Breakdown of Unit Holdings by Size</td><td>For the financial period under review, the size of the Fund for RM Class stood at 19,974,554 units, for RM-Hedged Class stood at 500 units and for USD Class stood at 500 units.

<u>RM Class</u>

<table>
<tr><th rowspan="2">Size of holding</th><th colspan="2">As at 30 June 2026</th><th colspan="2">As at 31 March 2026</th></tr>
<tr><th>No of units held</th><th>Number of unitholder</th><th>No of units held</th><th>Number of unitholder</th></tr>
<tr><td>5,000 and below</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>5,001-10,000</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>10,001-50,000</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>50,001-500,000</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>500,001 and above</td><td>19,974,554</td><td>1</td><td>21,326,164</td><td>1</td></tr>
</table></td></tr>
</table>

RM-Hedged Class

Size of holding	As at 30 June 2026		As at 31 March 2026	
	No of units held	Number of unitholder	No of units held	Number of unitholder
5,000 and below	500	1	500	1
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	-	-	-	-
500,001 and above	-	-	-	-

USD Class

Size of holding	As at 30 June 2026		As at 31 March 2026	
	No of units held	Number of unitholder	No of units held	Number of unitholder
5,000 and below	500	1	500	1
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	-	-	-	-
500,001 and above	-	-	-	-

Fund Performance Data

Portfolio Composition

Details of portfolio composition of the Fund as at 30 June 2026, 31 March 2026 and 31 December 2025 are as follows:

	As at 30.06.2026 %	As at 31.03.2026 %	As at 31.12.2025 %
Exchange-Traded Funds	43.56	54.94	56.30
Consumer discretionary	7.36	8.15	7.50
Consumer staples	1.07	1.07	0.96
Financials	2.89	3.71	3.42
Health care	0.67	1.95	0.91
Industrials	8.58	3.72	-
Information technology	21.12	13.05	11.59
Materials	1.00	-	-
Real estate/REITs	-	4.36	2.55
Telecommunication services	5.06	5.27	6.62
Money market deposits and cash equivalents	8.69	3.78	10.15
Total	**100.00**	**100.00**	**100.00**

Note: The abovementioned percentages are calculated based on total net asset value.

Performance Details	Performance details of the Fund for the financial periods ended 30 June 2026, 31 March 2026 and 31 December 2025 are as follows:

	FPE 30.06.2026	FPE 31.03.2026	FPE 31.12.2025
Net asset value (USD)			
- RM Class	5,000,624	4,917,180	5,498,077
- RM-Hedged Class(4)	119	111	-
- USD Class(4)	496	456	-
Units in circulation			
- RM Class	19,974,554	21,326,164	22,337,900
- RM-Hedged Class(4)	500	500	-
- USD Class(4)	500	500	-
Net asset value per unit in USD			
- RM Class	0.2503	0.2306	0.2461
- RM-Hedged Class(4)	0.2375	0.2220	-
- USD Class(4)	0.9912	0.9123	-
Net asset value per unit in respective currencies			
- RM Class (RM)	1.0219	0.9329	0.9983
- RM-Hedged Class (RM)(4)	0.9693	0.8984	-
- USD Class (USD)(4)	0.9912	0.9123	-
Highest net asset value per unit in respective currencies			
- RM Class (RM)	1.0581	1.0171	1.0350
- RM-Hedged Class (RM)(4)	1.0181	1.0046	-
- USD Class (USD)(4)	1.0378	1.0141	-
Lowest net asset value per unit in respective currencies			
- RM Class (RM)	0.9452	0.9242	0.9808
- RM-Hedged Class (RM)(4)	0.9140	0.8945	-
- USD Class (USD)(4)	0.9285	0.9083	-
Total return (%)(1)			
- RM Class	9.54	-6.55	-0.17
- RM-Hedged Class(4)	7.89	-10.16	-
- USD Class(4)	8.65	-8.77	-
- Capital growth (%)			
- RM Class	9.54	-6.55	-0.17
- RM-Hedged Class(4)	7.89	-10.16	-
- USD Class(4)	8.65	-8.77	-
Total expense ratio (%)(2)	0.29	0.33	0.67
Portfolio turnover ratio (times)(3)	0.34	0.20	0.61

Note:

(1) Total return is the actual return of the Fund for the respective financial periods computed based on the net asset value per unit and net of all fees. Total return is calculated based on the published NAV/unit (last business day).

(2) Total expense ratio ("TER") is calculated based on the total fees and expenses incurred by the Fund divided by the average fund size calculated on a daily basis.

(3) Portfolio turnover ratio ("PTR") is calculated based on the average of the total acquisitions and total disposals of investment securities of the Fund divided by the average fund size calculated on a daily basis.

(4) RM-Hedged Class and USD Class were launched on 30 January 2026.

Average Total Return (as at 30 June 2026)

	AmGlobal Multi Asset[(a)] %
One year	
- RM Class	2.21
Since launch	
- RM Class (5 June 2025)	2.05
- RM-Hedged Class (30 January 2026)	-7.26
- USD Class (30 January 2026)	-2.12

Annual Total Return

Financial Period Ended (31 December)	AmGlobal Multi Asset[(a)] %
2025[(b)]	
- RM Class	-0.17

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.
(b) Total actual return for the financial period from 5 June 2025 (date of launch) to 31 December 2025.

The Fund performance is calculated based on the net asset value per unit of the Fund. Average total return of the Fund and its benchmark for a period is computed based on the absolute return for that period annualised over one year.

Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.

Fund Performance

RM Class (RM)

For the financial period under review, the Fund registered a return of 9.54% which is entirely capital growth in nature.

As compared with the financial period ended 31 March 2026, the net asset value (“NAV”) per unit of the Fund increased by 9.54% from RM0.9329 to RM1.0219, while units in circulation decreased by 6.34% from 21,326,164 units to 19,974,554 units.

RM-Hedged Class (RM)

For the financial period under review, the Fund registered a return of 7.89% which is entirely capital growth in nature.

As compared with the financial period ended 31 March 2026, the net asset value (“NAV”) per unit of the Fund increased by 7.89% from RM0.8984 to RM0.9693, while units in circulation remain unchanged at 500 units.

USD Class (USD)

For the financial period under review, the Fund registered a return of 8.65% which is entirely capital growth in nature.

As compared with the financial period ended 31 March 2026, the net asset value (“NAV”) per unit of the Fund increased by 8.65% from USD0.9123 to USD0.9912, while units in circulation remain unchanged at 500 units.

	Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.
Strategies and Policies Employed	For the financial period under review, the Fund sought to achieve its investment objective by investing 0% to 100% in a diversified portfolio of global assets, including equities, fixed income, and other asset classes. The aggregate value of money market instruments and deposits must not exceed 30% of the Fund's NAV. The Fund will have the flexibility to invest in a diversified range of instruments such as equities, equity-related securities, debt securities and fixed income instruments listed or unlisted in the eligible markets. The Fund's investment strategy is unconstrained by market capitalisation, country and sector to maximise potential growth. The Fund will focus on companies that are able to provide growth opportunities and investment in fixed income instruments which provide stability. As a result, a combination of top-down and bottom-up strategies will be adopted when identifying investment opportunities. Macro factors like the economics, earnings, valuation, behavioural and geopolitics factors are closely monitored while focusing on quality companies with good fundamental to provide growth potential to the investment portfolio. Investments in fixed income instruments will take into consideration the economic and credit environment, interest rate outlook, credit spread, monetary policy and yield.
Portfolio Structure	The table below is the asset allocation of the Fund as at 30 June 2026 and 31 March 2026.

	As at 30.06.2026 %	**As at 31.03.2026 %**	**Changes %**
Exchange-Traded Funds	43.56	54.94	-11.38
Consumer discretionary	7.36	8.15	-0.79
Consumer staples	1.07	1.07	-
Financials	2.89	3.71	-0.82
Health care	0.67	1.95	-1.28
Industrials	8.58	3.72	4.86
Information technology	21.12	13.05	8.07
Materials	1.00	-	1.00
Real estate/REITs	-	4.36	-4.36
Telecommunication services	5.06	5.27	-0.21
Money market deposits and cash equivalents	8.69	3.78	4.91
Total	**100.00**	**100.00**	

As at the end of the financial period under review, the Fund has invested 91.31% of its NAV in multiple global assets with the balance of 8.69% in money market deposits and cash equivalents.

Cross Trades	There were no cross trades undertaken during the financial period under review.
Distribution/ Unit Splits	There are no distribution and unit split declared for the financial period under review.

State of Affairs	There has been neither significant changes to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unitholders during the financial period under review.
Rebates and Soft Commission	During the period, the management company received soft commissions by virtue of transactions conducted for the Fund, in the form of research services, systems and services relating to performance measurement of portfolios and subscription fees for fund's benchmark indices. All of these assist in the investment decision making process which are of demonstrable benefit to unitholders of the Fund. The company has soft commission arrangement with a total of 12 brokers, who execute trades for the Fund and other funds or investments managed by the company. The soft commission received would be in the form of research services, systems and services relating to performance measurement of portfolios and/or subscription fees for fund's benchmark indices. All of these assist in the investment decision making process which are of demonstrable benefit to unitholders of the Fund and other funds or investments managed by the company. Soft commissions received were for the benefit of the Fund and there was no churning of trades.
Market Review	Global equity markets rebounded strongly during the second quarter of 2026, more than recovering the losses recorded earlier in the year. Investor sentiment improved materially as concerns surrounding the United States (US)-Iran conflict began to ease. The announcement of a ceasefire framework and progress towards reopening the Strait of Hormuz alleviated fears of a prolonged disruption to global energy supplies, driving oil prices sharply lower from their April highs and reducing pressure on the global growth outlook. The energy sector, which had been the primary beneficiary of geopolitical tensions earlier in the year, lagged broader equity markets as oil prices retraced following the de-escalation of the Middle East conflict. Market leadership rotated back towards growth-oriented equities as confidence in the Artificial Intelligence (AI) investment cycle was restored. Large technology companies continued to increase capital expenditure guidance, reinforcing expectations that demand for data centres, semiconductors and cloud infrastructure would remain robust. Investor concerns regarding the near-term returns on AI investments moderated, while strong corporate earnings from AI-linked companies supported a broad re-rating across the technology sector. As a result, growth stocks significantly outperformed the broader market during the quarter. European equities recovered as falling energy prices reduced concerns over inflation and corporate profitability. The Eurozone benefited from lower input costs and improved economic sentiment following the normalisation of energy markets. The United Kingdom (UK) market also delivered positive returns, with declining oil prices prompting a rotation away from energy stocks towards more economically sensitive sectors, particularly financials and consumer discretionary companies, as global risk appetite improved. Korea and Taiwan were among the best-performing equity markets globally during the quarter, benefiting from their substantial exposure to the semiconductor and technology hardware industries. Renewed enthusiasm for AI-related capital expenditure strengthened demand across the AI supply chain, supporting strong gains among semiconductor manufacturers and hardware exporters. Japan also delivered positive returns, supported by corporate earnings strength and investor interest in technology and industrial companies linked to the global AI ecosystem. China participated in the broader recovery but lagged its regional peers as subdued domestic demand and structural economic challenges weighed on sentiment. India recovered from its first-quarter weakness but remained affected by elevated valuations and external economic

	risks. The global interest rate environment remained a key focus for investors during the quarter. Although several central banks, including the Reserve Bank of Australia and the European Central Bank, tightened policy in response to inflation concerns, the easing of geopolitical tensions and moderation in energy prices improved the broader inflation outlook. While the US Federal Reserve (Fed) maintained a relatively hawkish tone, fixed income markets performed well as investors increasingly anticipated that inflationary pressures would gradually subside, supporting positive returns across both government and corporate bonds. Commodity markets generally weakened, reflecting the easing of supply concerns and expectations for softer global demand. Oil prices retraced a significant portion of their earlier gains following the de-escalation of tensions in the Middle East, while gold retreated amid higher interest-rate expectations and a stronger US Dollar (USD).
Market Outlook	The outlook remains constructive on the structural Artificial Intelligence (AI) investment cycle. We remain positive on United States (US) technology giants and the broader technology ecosystem, including semiconductor equipment and software companies. In Asia, while momentum in Korea, Taiwan and Japan may moderate, technology-related earnings should continue to support positive, albeit slower, growth. We maintain a neutral view on European equities. In China, undemanding valuations should support a gradual market recovery, although subdued domestic demand may constrain the pace of gains. Fixed income and commodities should continue to serve as portfolio diversification tools.

Kuala Lumpur, Malaysia
AmFunds Management Berhad

14 August 2026

AmGlobal Multi Asset

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	30.06.2026 (unaudited) USD	31.12.2025 (audited) USD
ASSETS		
Investments	4,566,874	4,940,076
Derivative asset	2	-
Distribution/Dividend receivables	3,387	238
Amount due from brokers	192,366	-
Cash at banks	456,416	650,273
TOTAL ASSETS	5,219,045	5,590,587
LIABILITIES		
Amount due to Manager	65,512	3,927
Amount due to brokers	148,970	82,573
Amount due to Trustee	147	163
Sundry payables and accruals	3,177	5,847
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	217,806	92,510
NET ASSET VALUE (“NAV”) OF THE FUND ATTRIBUTABLE TO UNIT HOLDERS	5,001,239	5,498,077
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS OF THE FUND COMPRISE:		
Unit holders’ contribution	4,640,915	5,247,678
Retained earnings	360,324	250,399
	5,001,239	5,498,077
NET ASSET VALUE		
− RM Class	5,000,624	5,498,077
− RM-Hedged Class	119	-
− USD Class	496	-
	5,001,239	5,498,077
UNITS IN CIRCULATION		
− RM Class	19,974,554	22,337,900
− RM-Hedged Class	500	-
− USD Class	500	-
NAV PER UNIT IN USD		
− RM Class	0.2503	0.2461
− RM-Hedged Class	0.2375	-
− USD Class	0.9912	-

AmGlobal Multi Asset

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026 (CONT'D.)

	30.06.2026 (unaudited)	31.12.2025 (audited)
NAV PER UNIT IN RESPECTIVE CURRENCIES		
− RM Class (RM)	1.0219	0.9983
− RM-Hedged Class (RM)	0.9693	-
− USD Class (USD)	0.9912	-

AmGlobal Multi Asset

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2026 TO 30 JUNE 2026

	01.04.2026 to 30.06.2026 (unaudited) USD	05.06.2025 to 31.12.2025 (audited) USD
INVESTMENT INCOME		
Distribution/Dividend income	26,569	50,897
Interest income	1,733	4,597
Net gains from investments:		
− Financial assets at fair value through profit or loss (“FVTPL”)	476,330	306,580
Other net realised losses on foreign currency exchange	(47,534)	(66,369)
Other net unrealised gains on foreign currency exchange	304	42
	457,402	295,747
EXPENDITURE		
Management fee	(9,800)	(19,580)
Trustee’s fee	(457)	(914)
Audit fee	(867)	(1,894)
Tax agent’s fee	(1,077)	(3,626)
Custodian’s fee	(1,235)	(3,448)
Brokerage and other transaction fees	(8,454)	(12,624)
Other expenses	(1,674)	(872)
	(23,564)	(42,958)
Net income before taxation	433,838	252,789
Taxation	(496)	(2,390)
Net income after taxation, representing total comprehensive income for the financial period	433,342	250,399
Total comprehensive income comprises the following:		
Realised income/(loss)	11,739	(24,710)
Unrealised gains	421,603	275,109
	433,342	250,399

AmGlobal Multi Asset

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS FOR THE FINANCIAL PERIOD FROM 1 APRIL 2026 TO 30 JUNE 2026

	Unit holders' contibution (unaudited) USD	(Accumulated losses)/ Retained earnings (unaudited) USD	Total (unaudited) USD
At 1 April 2026	4,990,765	(73,018)	4,917,747
Total comprehensive income for the financial period	-	433,342	433,342
Cancellation of units			
− RM Class	(349,850)	-	(349,850)
Balance at 30 June 2026	4,640,915	360,324	5,001,239

	Unit holder's contibution (audited) USD	Retained earnings (audited) USD	Total (audited) USD
At date of launch, 5 June 2025	-	-	-
Total comprehensive income for the financial period	-	250,399	250,399
Creation of units			
− RM Class	5,247,678	-	5,247,678
Balance at 31 December 2025	5,247,678	250,399	5,498,077

AmGlobal Multi Asset

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2026 TO 30 JUNE 2026

	01.04.2026 to 30.06.2026 (unaudited) USD	05.06.2025 to 31.12.2025 (audited) USD
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sale of investments	1,875,250	386,861
Purchases of investments	(1,324,808)	(5,002,639)
Net settlement from derivative contracts	(6)	-
Distribution/Dividend received	24,217	46,726
Interest received	1,733	4,597
Capital repayments received	-	71
Management fee paid	(9,686)	(15,653)
Trustee's fee paid	(462)	(751)
Custodian's fee paid	(1,235)	(3,448)
Payments for other expenses	(12,307)	(13,169)
Net cash generated from/(used in) operating and investing activities	552,696	(4,597,405)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	-	5,247,678
Payments for cancellation of units	(287,811)	-
Net cash (used in)/generated from financing activities	(287,811)	5,247,678
NET INCREASE IN CASH AND CASH EQUIVALENTS	264,885	650,273
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD/DATE OF LAUNCH	191,531	-
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	456,416	650,273
Cash and cash equivalents comprise:		
Cash at banks	456,416	650,273

DIRECTORY

Head Office	9th & 10th Floor, Bangunan AmBank Group 55, Jalan Raja Chulan, 50200 Kuala Lumpur Tel: (03) 2032 2888 Facsimile: (03) 2031 5210 Email: enquiries@aminvest.com
Postal Address	AmFunds Management Berhad P.O Box 13611, 50816 Kuala Lumpur

For enquiries about this or any of the other Funds offered by AmFunds Management Berhad
Please call 2032 2888 between 8.45 a.m. to 5.45 p.m. (Monday to Thursday),
Friday (8.45 a.m. to 5.00 p.m.)

03-2032 2888 | aminvest.com

AmFunds Management Berhad 198601005272 (154432-A)
9th & 10th Floor, Bangunan AmBank Group
55 Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia
Email: enquiries@aminvest.com