

Annual Report for

AmIslamic Fixed Income Conservative

31 August 2025



TRUST DIRECTORY

Manager

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

Investment Manager

AmIslamic Funds Management Sdn Bhd

Trustee

Deutsche Trustees Malaysia Berhad

Shariah Adviser

Amanie Advisors Sdn Bhd

Auditors and Reporting Accountants

Ernst & Young PLT

Taxation Adviser

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

CONTENTS

1	Manager's Report
10	Independent Auditors' Report to the Unit Holders
14	Statement of Financial Position
15	Statement of Comprehensive Income
16	Statement of Changes in Equity
17	Statement of Cash Flows
18	Notes to the Financial Statements
42	Statement by the Manager
43	Trustee's Report
44	Shariah Adviser's Report
45	Directory

MANAGER'S REPORT

Dear Unitholders,

We are pleased to present you the Manager's report and the audited accounts of Amlslamic Fixed Income Conservative ("Fund") for the financial year ended 31 August 2025.

Salient Information of the Fund

Name	Amlslamic Fixed Income Conservative ("Fund")
Category/ Type	Sukuk / Growth
Objective	The Fund aims to provide capital appreciation over the short to medium term by investing in a portfolio consisting of fixed income instruments that comply with Shariah Principles. <i>Note: Any material change to the investment objective of the Fund would require Unit Holders' approval.</i>
Duration	The Fund was established on 9 January 2012 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.
Performance Benchmark	Maybank 12-months General Investment Account rate-i. (Available at www.aminvest.com / www.maybank2u.com.my) <i>Note: The risk profile of the Fund's investment is higher than the risk profile of the performance benchmark and consequently, the Fund is expected to outperform the performance benchmark.</i>
Income Distribution Policy	Income distribution (if any) is incidental and will be reinvested.

Fund Performance Data

Portfolio Composition	Details of portfolio composition of the Fund as at 31 August are as follows:			
		As at 31 August		
		2025 %	2024 %	2023 %
	Corporate sukuk	-	-	43.56
	Government Investment Issue	93.14	86.90	45.66
	Money market deposits and cash equivalents	6.86	13.10	10.78
	Total	100.00	100.00	100.00
<i>Note: The abovementioned percentages are calculated based on total net asset value.</i>				

Performance Details

Performance details of the Fund for the financial years ended 31 August are as follows:

	FYE 2025	FYE 2024	FYE 2023
Net asset value (RM)	2,734,566	2,969,260	22,499,720
Units in circulation	2,129,403	2,036,707	15,795,849
Net asset value per unit (RM)	1.2842	1.4579	1.4244
Highest net asset value per unit (RM)	1.4615	1.4588	1.4375
Lowest net asset value per unit (RM)	1.2606	1.4237	1.3838
Benchmark performance (%)	2.59	2.86	2.95
Total return (%) ⁽¹⁾	2.00	2.35	3.65
- Capital growth (%)	-11.67	2.35	2.61
- Income distribution (%)	13.67	-	1.04
Gross distribution (RM sen per unit)	19.9302	-	1.44
Net distribution (RM sen per unit)	19.9302	-	1.44
Total expense ratio (%) ⁽²⁾	1.73	1.06	0.91
Portfolio turnover ratio (times) ⁽³⁾	0.90	1.85	0.66

Note:

(1) Total return is the actual return of the Fund for the respective financial years 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. The TER increased by 0.67% as compared to 1.06% per annum for the financial year ended 31 August 2024 mainly due to decrease in average fund size.

(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. The decrease in the PTR for 2025 and increase in 2024 were due mainly to investing activities.

Average Total Return (as at 31 August 2025)

	Amlslamic Fixed Income Conservative ^(a) %	Benchmark ^(b) %
One year	2.00	2.59
Three years	2.66	2.80
Five years	2.21	2.48
Ten years	3.24	2.96

Annual Total Return

Financial Years Ended (31 August)	Amlslamic Fixed Income Conservative ^(a) %	Benchmark ^(b) %
2025	2.00	2.59
2024	2.35	2.86
2023	3.65	2.95
2022	1.59	2.08
2021	1.48	1.95

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.
 (b) Maybank 12-months General Investment Account rate-i.
 (Available at www.aminvest.com / www.maybank2u.com.my)

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.

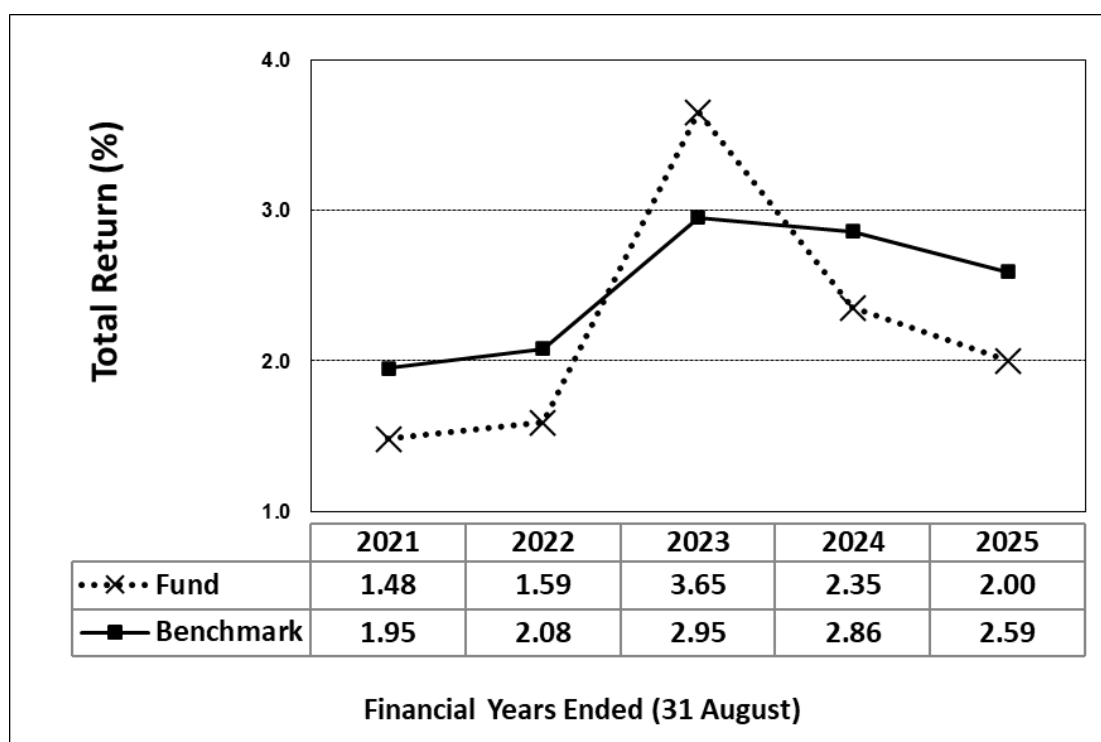
Fund Performance

For the financial year under review, the Fund registered a return of 2.00% comprising of negative 11.67% capital and 13.67% income distribution.

Thus, the Fund's return of 2.00% has underperformed the benchmark's return of 2.59% by 0.59%.

As compared with the financial year ended 31 August 2024, the net asset value ("NAV") per unit of the Fund decreased by 11.91% from RM1.4579 to RM1.2842, while units in circulation increased by 4.55% from 2,036,707 units to 2,129,403 units.

The following line chart shows comparison between the annual performances of Amlslamic Fixed Income Conservative and its benchmark for the financial years ended 31 August.



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	The Fund seeks to achieve its objective by investing a minimum 70% of its net asset value (NAV) in Sukuk, while maintaining a weighted average portfolio duration of one (1) to three (3) years. The Fund will place maximum 30% of its NAV in Islamic deposits and/or Islamic money market instruments. The Fund is actively managed. However, the frequency of its trading strategy will depend on investment opportunities.																			
Portfolio Structure	The table below is the asset allocation of the Fund as at 31 August 2025 and 31 August 2024. <table><tr><th></th><th>As at 31.08.2025 %</th><th>As at 31.08.2024 %</th><th>Changes %</th></tr><tr><td>Government Investment Issue</td><td>93.14</td><td>86.90</td><td>6.24</td></tr><tr><td>Money market deposits and cash equivalents</td><td>6.86</td><td>13.10</td><td>-6.24</td></tr><tr><td>Total</td><td>100.00</td><td>100.00</td><td></td></tr></table> For the financial year under review, the Fund invested 93.14% of its NAV in Government Investment Issue and the remaining balance of 6.86% was held in money market deposits and cash equivalents.					As at 31.08.2025 %	As at 31.08.2024 %	Changes %	Government Investment Issue	93.14	86.90	6.24	Money market deposits and cash equivalents	6.86	13.10	-6.24	Total	100.00	100.00	
	As at 31.08.2025 %	As at 31.08.2024 %	Changes %																	
Government Investment Issue	93.14	86.90	6.24																	
Money market deposits and cash equivalents	6.86	13.10	-6.24																	
Total	100.00	100.00																		
Securities Lending / Repurchase Transactions	The Fund has not undertaken any securities lending or repurchase transactions (collectively referred to as “securities financing transactions”).																			
Cross Trades	There were no cross trades undertaken during the financial year under review.																			
Distribution/ unit splits	During the financial year under review, the Fund declared income distribution, detailed as follows: <table><tr><th>Date of distribution</th><th>Distribution per unit RM (sen)</th><th>NAV per unit Cum-Distribution (RM)</th><th>NAV per unit Ex-Distribution (RM)</th></tr><tr><td>25-Oct-24</td><td>19.9302</td><td>1.4605</td><td>1.2612</td></tr></table> There is no unit split declared for the financial year under review.				Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)	25-Oct-24	19.9302	1.4605	1.2612								
Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)																	
25-Oct-24	19.9302	1.4605	1.2612																	
State of Affairs	There has been neither significant change to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unitholders during the financial year under review.																			
Rebates and Soft Commission	During the year, the management company did not receive soft commissions by virtue of transactions conducted for the Fund.																			

Market Review	The Malaysian bond market experienced significant volatility in 2024, closing tracking global economic conditions and United States (US) Federal Reserve (Fed) policy shifts. Despite the volatility, the Malaysian bond market has ended the year with Malaysian Government Securities (MGS) yields rose 1-4bps on the belly of the curve while the ultra-long end 20Y-30Y MGS declined by 4-6bps over the year, except for 10Y MGS which rose 11bps. For the month of September, domestic bond market generally strengthened with yield declined across the curve, tracking the movement in global bond market following larger-than-expected Fed rate cut. However, sentiment weakened again in October as uncertainties surrounding the US presidential election and prospect of a slower rate cut by the US Fed pushed yields higher. In November, the Malaysian bond market rallied, driven by bullish sentiment in the US Treasury (UST) following the US presidential election. The Republican victory heightened inflation fears and dampened expectations of Fed rate cuts, leading to a sell-off in UST post-election. However, this was partially reversed later in the month. Locally, sentiment was further supported by the Bank Negara Malaysia's (BNM) announcement to cancel the 3-year Government Investment Issues (GII). December ended on a softer note with profit-taking and bearish global bond backdrop, driven by the US Fed's more hawkish policy guidance and higher-than-expected inflation expectations and partly contributed by lack of liquidity in second half of December. This is despite positive news from BNM's announcement of a smaller-than-expected final government bond auction for the year provided some support. Ringgit government bonds started the year 2025 slightly stronger with decent bids as market participants began to build up inventories. Meanwhile, the lower-than-expected inflation prints in the US fueled a relief rally in UST but local bond market remained largely stable. Despite volatility in the UST market, the local bond market remained calm and supportive, buoyed by less hawkish pricing of UST and better regional sentiment from the continued pause in Trump tariffs. Towards end of 1Q 2025, growing concerns over tariffs, higher inflation expectation and slowing economic growth in US prompted investor to seek refuge in safer assets, causing UST yield curve to steepen while local bond market rallied, supported by strong domestic liquidity. The government securities continued to rally across all tenures in April 2025, reflecting market pricing of a potential 25bps rate cut in 2025, following the lower-than consensus first quarter Gross Domestic Production (GDP) reading for Malaysia. From April to July 2025, Malaysia's bond market maintained bullish momentum, driven by dovish policy signals from BNM, including a 100bps cut to the statutory reserve requirement in May and a 25bps reduction in the Overnight Policy Rate (OPR) in July. These moves, coupled with record-high net foreign inflows of RM13.5 billion in May, bolstered investor confidence in ringgit-denominated bonds. Despite global headwinds such as UST volatility and a weak US Dollar (USD), the market showed resilience in June and continued to strengthen in July, with the MGS yield curve bull-flattening amid cautious optimism and a stable domestic growth outlook. MGS ended August with gains, except for the 10Y tenure which saw yield marginally higher at 2.4bps Month-on-Month (MoM). MGS yield curve bull-steepened at the start of the month as market further priced-in potential 25bps rate cut from Bank Negara Malaysia this year. However, the ringgit bond rally saw some moderation towards the end of the month as investors dialed back expectation for another OPR cut this year.
----------------------	--

Market Outlook	In the near term, consolidation is expected as markets adjust to recent moves and digest supply from government auctions. However, the medium-term outlook remains constructive, underpinned by supportive policy, steady demand, and favourable relative valuations. Compared to regional peers, Malaysian bonds remain compelling, offering investors a balance of yield, carry, and currency stability. While external shocks could temporarily weigh on sentiment, Malaysia's structural demand from domestic institutions provides a stabilising anchor for the market.
-----------------------	--

Additional Information of the Fund

List highlighting the amendments for the Twelfth Supplementary Master Prospectus dated 27 March 2025 (the "Twelfth Supplementary Master Prospectus"). This Twelfth Supplementary Master Prospectus has to be read in conjunction with the Master Prospectus dated 10 September 2017, the First Supplementary Master Prospectus dated 4 January 2018, the Second Supplementary Master Prospectus dated 20 December 2018, the Third Supplementary Master Prospectus dated 5 August 2019, the Fourth Supplementary Master Prospectus dated 8 November 2019, the Fifth Supplementary Master Prospectus dated 31 March 2021, the Sixth Supplementary Master Prospectus dated 28 July 2021, the Seventh Supplementary Master Prospectus dated 26 October 2021, the Eighth Supplementary Master Prospectus dated 20 December 2021, the Ninth Supplementary Master Prospectus dated 12 December 2022, the Tenth Supplementary Master Prospectus dated 31 August 2023 and the Eleventh Supplementary Master Prospectus dated 1 March 2024 (collectively, the "Prospectuses").

No	Prior disclosure in the Prospectuses	Revised disclosure in the Twelfth Supplementary Master Prospectus				
1.	“6. TRANSACTION INFORMATION”, Section 6.7 Income Distribution, Unclaimed Monies <table><tr><td>Unclaimed monies</td><td> Any cheque payable to you which remain unclaimed after such period (currently being twelve (12) months) will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965. Thereafter all claims need to be made to the Registrar of Unclaimed Moneys. Unit Holders may claim the unclaimed amount from the Registrar of Unclaimed Moneys. </td></tr></table>	Unclaimed monies	Any cheque payable to you which remain unclaimed after such period (currently being twelve (12) months) will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965. Thereafter all claims need to be made to the Registrar of Unclaimed Moneys. Unit Holders may claim the unclaimed amount from the Registrar of Unclaimed Moneys.	“6. TRANSACTION INFORMATION”, Section 6.7 Income Distribution, Unclaimed Monies <table><tr><td>Unclaimed monies</td><td> Any moneys payable to you which remains unclaimed (hereinafter referred to as “unclaimed amount”) for a period of not less than two (2) years from the date of payment or such other period as may be prescribed by the Unclaimed Moneys Act 1965 will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965. Thereafter, all claims need to be made to the Registrar of Unclaimed Moneys. Unit Holders may claim the unclaimed amount from the Registrar of Unclaimed Moneys. </td></tr></table>	Unclaimed monies	Any moneys payable to you which remains unclaimed (hereinafter referred to as “unclaimed amount”) for a period of not less than two (2) years from the date of payment or such other period as may be prescribed by the Unclaimed Moneys Act 1965 will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965. Thereafter, all claims need to be made to the Registrar of Unclaimed Moneys. Unit Holders may claim the unclaimed amount from the Registrar of Unclaimed Moneys.
Unclaimed monies	Any cheque payable to you which remain unclaimed after such period (currently being twelve (12) months) will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965. Thereafter all claims need to be made to the Registrar of Unclaimed Moneys. Unit Holders may claim the unclaimed amount from the Registrar of Unclaimed Moneys.					
Unclaimed monies	Any moneys payable to you which remains unclaimed (hereinafter referred to as “unclaimed amount”) for a period of not less than two (2) years from the date of payment or such other period as may be prescribed by the Unclaimed Moneys Act 1965 will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965. Thereafter, all claims need to be made to the Registrar of Unclaimed Moneys. Unit Holders may claim the unclaimed amount from the Registrar of Unclaimed Moneys.					
2.	“10. MANAGING THE FUND’S INVESTMENT”, Section 10.3 The Board of Directors	“10. MANAGING THE FUND’S INVESTMENT”, Section 10.3 The Board of Directors				

	The Board of Directors ("Board") consists of six (6) members, including five (5) independent members. The board members are: • Jeyaratnam a/l Tamotharam Pillai (Independent) • Tai Terk Lin (Independent) • Mustafa Bin Mohd Nor (Independent) • Jas Bir Kaur a/p Lol Singh (Independent) • Ng Chih Kaye (Independent) • Goh Wee Peng (Non-Independent)	The board of directors of the Manager ("Board") consists of five (5) members, including four (4) independent members. The list of the Board members is available on our website at: www.aminvest.com/eng/AboutUs/Pages/AmFundsManagementBerhad.aspx
--	---	---

List highlighting the amendments for the Fifteenth Supplementary Master Prospectus dated 5 August 2025 (the “Fifteenth Supplementary Master Prospectus”) with Securities Commission Malaysia. The Fifteenth Supplementary Master Prospectus has to be read in conjunction with the Master Prospectus dated 10 September 2017, the First Supplementary Master Prospectus dated 4 January 2018, the Second Supplementary Master Prospectus dated 20 December 2018, the Third Supplementary Master Prospectus dated 5 August 2019, the Fourth Supplementary Master Prospectus dated 8 November 2019, the Fifth Supplementary Master Prospectus dated 31 March 2021, the Sixth Supplementary Master Prospectus dated 28 July 2021, the Seventh Supplementary Master Prospectus dated 26 October 2021, the Eighth Supplementary Master Prospectus dated 20 December 2021, the Ninth Supplementary Master Prospectus dated 12 December 2022, the Tenth Supplementary Master Prospectus dated 31 August 2023, the Eleventh Supplementary Master Prospectus dated 1 March 2024, the Twelfth Supplementary Master Prospectus dated 27 March 2025, and the Thirteenth Supplementary Master Prospectus dated 2 May 2025 and the Fourteenth Supplementary Master Prospectus dated 25 June 2025 (collectively, the “Prospectuses”).

No	Prior disclosure in the Prospectuses	Revised disclosure in the Fifteenth Supplementary Master Prospectus
1.	“1. DEFINITIONS”, “Business Day” Business Day A day on which the Bursa Malaysia and/or commercial banks in Kuala Lumpur are open for business The Manager may declare certain Business Days to be non-Business Days although Bursa Malaysia and/or commercial banks in Kuala Lumpur are open, if the markets in which the Fund is invested are closed for business. This is to ensure that investors are given a fair valuation of the Fund when making subscriptions or redemptions. This information will be communicated to you via our website at www.aminvest.com. Alternatively, you may contact our customer service at (603) 2032 2888.	“1. DEFINITIONS”, “Business Day” Business Day A day on which the Bursa Malaysia and/or commercial banks in Kuala Lumpur are open for business. The Manager may declare certain Business Days to be non-Business Days although Bursa Malaysia and/or commercial banks in Kuala Lumpur are open, if: (i) the markets in which the Fund is invested in are closed for business; and/or (ii) the management company or investment manager of the Target Fund declares a non-business day and/or non-dealing day. This is to ensure that investors are given a fair valuation of the Fund when making subscriptions or redemptions. This information will be communicated to you via our website at www.aminvest.com. Alternatively, you may contact our Customer Service at (603) 2032 2888.
2.	“14. TAXATION”	“14. TAXATION” The tax advisers’ letter has been updated.

Kuala Lumpur, Malaysia
AmFunds Management Berhad

23 October 2025

Independent auditors' report to the unit holders of Amlslamic Fixed Income Conservative

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Amlslamic Fixed Income Conservative (the "Fund"), which comprise the statement of financial position as at 31 August 2025, and statement of comprehensive income, statement of changes in equity and statement of cash flows of the Fund for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 14 to 41.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 31 August 2025, and of its financial performance and cash flows for the financial year then ended in accordance with MFRS Accounting Standards and IFRS Accounting Standards.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial statements and auditors' report thereon

The Manager of the Fund (the "Manager") is responsible for the other information. The other information comprises the information included in the annual report of the Fund, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

**Independent auditors' report to the unit holders of
Amlslamic Fixed Income Conservative (cont'd.)**

Information other than the financial statements and auditors' report thereon (cont'd.)

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of the Manager and the Trustee for the financial statements

The Manager is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with MFRS Accounting Standards and IFRS Accounting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The Trustee is responsible for overseeing the Fund's financial reporting process. The Trustee is also responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditors' report to the unit holders of
Amlslamic Fixed Income Conservative (cont'd.)**

Auditors' responsibilities for the audit of the financial statements (cont'd.)

As part of an audit in accordance with the approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Fund whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Independent auditors' report to the unit holders of
Amlslamic Fixed Income Conservative (cont'd.)**

Other matters

This report is made solely to the unit holders of the Fund, as a body, in accordance with the Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Ng Sue Ean
No. 03276/07/2026 J
Chartered Accountant

Kuala Lumpur, Malaysia
23 October 2025

Amlslamic Fixed Income Conservative

**STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2025**

	Note	2025 RM	2024 RM
ASSETS			
Shariah-compliant investment	4	2,547,074	2,580,369
Shariah-compliant deposits with licensed financial institutions	5	196,043	800,130
Amount due from brokers	6	-	1,015,987
Cash at bank		10,587	1,170,108
TOTAL ASSETS		2,753,704	5,566,594
LIABILITIES			
Amount due to Manager	7	1,853	3,011
Amount due to brokers	6	-	2,580,869
Amount due to Trustee	8	139	151
Sundry payables and accruals		17,146	13,303
TOTAL LIABILITIES		19,138	2,597,334
NET ASSET VALUE ("NAV") OF THE FUND		2,734,566	2,969,260
EQUITY			
Unit holders' capital	10(a)	(25,049,569)	(25,155,562)
Retained earnings	10(b)(c)	27,784,135	28,124,822
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	10	2,734,566	2,969,260
UNITS IN CIRCULATION	10(a)	2,129,403	2,036,707
NAV PER UNIT (RM)		1.2842	1.4579

The accompanying notes form an integral part of the financial statements.

Amlslamic Fixed Income Conservative

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

	Note	2025 RM	2024 RM
SHARIAH-COMPLIANT INVESTMENT INCOME			
Profit income		94,689	416,275
Net gain/(loss) from Shariah-compliant investment:			
– Financial asset at fair value through profit or loss (“FVTPL”)	9	<u>10,795</u>	<u>(37,812)</u>
		<u>105,484</u>	<u>378,463</u>
EXPENDITURE			
Manager’s fee	7	(21,336)	(83,115)
Trustee’s fee	8	(1,707)	(6,649)
Audit fee		(8,500)	(8,500)
Tax agent’s fee		(4,100)	(4,100)
Other expenses		<u>(13,402)</u>	<u>(14,663)</u>
		<u>(49,045)</u>	<u>(117,027)</u>
Net income before taxation		56,439	261,436
Taxation	12	<u>-</u>	<u>-</u>
Net income after taxation, representing total comprehensive income for the financial year		<u>56,439</u>	<u>261,436</u>
Total comprehensive income comprises the following:			
Realised income		58,122	440,367
Unrealised losses		<u>(1,683)</u>	<u>(178,931)</u>
		<u>56,439</u>	<u>261,436</u>
Distribution for the financial year			
Net distribution	13	<u>397,126</u>	<u>-</u>
Gross distribution per unit (sen)	13	<u>19.9302</u>	<u>-</u>
Net distribution per unit (sen)	13	<u>19.9302</u>	<u>-</u>

The accompanying notes form an integral part of the financial statements.

Amlslamic Fixed Income Conservative

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

	Note	Unit holders' capital RM	Retained earnings RM	Total equity RM
At 1 September 2024		(25,155,562)	28,124,822	2,969,260
Total comprehensive income the financial year		-	56,439	56,439
Reinvestment of distribution	10(a)	397,126	-	397,126
Cancellation of units	10(a)	(291,133)	-	(291,133)
Distribution	13	-	(397,126)	(397,126)
Balance at 31 August 2025		<u>(25,049,569)</u>	<u>27,784,135</u>	<u>2,734,566</u>
At 1 September 2023		(5,363,666)	27,863,386	22,499,720
Total comprehensive income for the financial year		-	261,436	261,436
Creation of units	10(a)	1,409,851	-	1,409,851
Cancellation of units	10(a)	<u>(21,201,747)</u>	<u>-</u>	<u>(21,201,747)</u>
Balance at 31 August 2024		<u>(25,155,562)</u>	<u>28,124,822</u>	<u>2,969,260</u>

The accompanying notes form an integral part of the financial statements.

Amlslamic Fixed Income Conservative

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

	Note	2025 RM	2024 RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES			
Proceeds from sale of Shariah-compliant investments		3,548,987	27,854,963
Purchases of Shariah-compliant investments		(5,122,869)	(9,088,431)
Profit received		147,779	670,537
Manager's fee paid		(21,490)	(97,219)
Trustee's fee paid		(1,719)	(7,640)
Tax agent's fee paid		-	(4,100)
Payments for other expenses		(22,159)	(22,906)
Net cash (used in)/generated from operating and investing activities		<u>(1,471,471)</u>	<u>19,305,204</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from creation of units		-	1,420,761
Payments for cancellation of units		(292,137)	(21,200,743)
Net cash used in financing activities		<u>(292,137)</u>	<u>(19,779,982)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS		(1,763,608)	(474,778)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR		<u>1,970,238</u>	<u>2,445,016</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR		<u>206,630</u>	<u>1,970,238</u>
Cash and cash equivalents comprise:			
Shariah-compliant deposits with licensed financial institutions	5	196,043	800,130
Cash at bank		<u>10,587</u>	<u>1,170,108</u>
		<u>206,630</u>	<u>1,970,238</u>

The accompanying notes form an integral part of the financial statements.

Amlslamic Fixed Income Conservative

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

1. GENERAL INFORMATION

Amlslamic Fixed Income Conservative (the “Fund”) was established pursuant to a Deed dated 18 July 2011 as amended by Deeds supplemental thereto (the “Deeds”), between AmFunds Management Berhad as the Manager, Deutsche Trustees Malaysia Berhad as the Trustee and all unit holders.

The Fund was set up with the objective of providing capital appreciation over the short to medium term by investing in a portfolio consisting of fixed income instruments that comply with Shariah principles. As provided in the Deeds, the financial year shall end on 31 August and the units in the Fund were first offered for sale on 9 January 2012.

The financial statements were authorised for issue by the Manager on 23 October 2025.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Fund have been prepared on a historical cost basis, except as otherwise stated in the accounting policies and comply with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board (“MASB”) and IFRS Accounting Standards.

Standards effective during the financial year

The adoption of the following MFRS Accounting Standards and amendments to MFRS Accounting Standards which became effective during the financial year did not have any material financial impact to the financial statements.

Description	Effective for financial periods beginning on or after
Amendments to MFRS 16 <i>Leases : Lease Liability in a Sale and Leaseback*</i>	1 January 2024
Amendments to MFRS 101 <i>Presentation of Financial Statements: Non-Current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 107 <i>Statement of Cash Flows</i> and MFRS 7 <i>Financial Instruments: Disclosures: Supplier Finance Arrangements</i>	1 January 2024

Standards issued but not yet effective

The new and amended standards that have been issued but not yet effective up to the date of issuance of the Fund’s financial statements are disclosed below. The Fund intends to adopt these new pronouncements, if applicable, when they become effective.

Amlslamic Fixed Income Conservative

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONT'D.)

Standards issued but not yet effective (cont'd.)

Description	Effective for financial periods beginning on or after
Amendments to MFRS 121 <i>The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 9 <i>Financial Instruments</i> and MFRS 7 <i>Financial Instruments: Disclosures: Amendments to the Classifications and Measurement of Financial Instruments</i>	1 January 2026
Amendments that are part of Annual Improvements - Volume 11: Amendments to MFRS 1 <i>First-time Adoption of Malaysian Financial Reporting Standards</i>	1 January 2026
Amendments to MFRS 7 <i>Financial Instruments: Disclosures</i>	
Amendments to MFRS 9 <i>Financial Instruments</i>	
Amendments to MFRS 10 <i>Consolidated Financial Statements</i> *	
Amendments to MFRS 107 <i>Statement of Cash Flows</i>	
Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity</i> *	1 January 2026
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i> *	1 January 2027
Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> *	Deferred

* These MFRS Accounting Standards and Amendments to MFRS Accounting Standards are not relevant to the Fund.

3. MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Income recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the income can be reliably measured. Income is measured at the fair value of consideration received or receivable.

(i) Profit income

For all profit-bearing financial assets, profit income is calculated using the effective profit method. Effective profit rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. The calculation takes into account all contractual terms of the financial instrument and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the effective profit rate, but not future credit losses.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.1 Income recognition (cont'd.)

(i) Profit income (cont'd.)

Once the recorded value of a financial asset or a group of similar financial assets has been reduced due to an impairment loss, profit income continues to be recognised using the rate of return used to discount the future cash flows for the purpose of measuring the impairment loss.

(ii) Gain or loss on disposal of Shariah-compliant investments

On disposal of Shariah-compliant investments, the net realised gain or loss on disposal is measured as the difference between the net disposal proceeds and the carrying amount of the Shariah-compliant investments. The net realised gain or loss is recognised in profit or loss.

3.2 Income tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

3.3 Functional and presentation currency

Functional currency is the currency of the primary economic environment in which the Fund operates that most faithfully represents the economic effects of the underlying transactions. The functional currency of the Fund is Ringgit Malaysia ("RM") which reflects the currency in which the Fund competes for funds, issues and redeems units. The Fund has also adopted RM as its presentation currency.

3.4 Statement of cash flows

The Fund adopts the direct method in the preparation of the statement of cash flows.

Cash and cash equivalents are short-term, highly liquid Shariah-compliant investments that are readily convertible to cash with insignificant risk of changes in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.5 Distribution

Distribution is at the discretion of the Manager. A distribution to the Fund's unit holders is accounted for as a deduction from retained earnings and realised income. Realised income is the income earned from profit income and net gain on disposal of Shariah-compliant investments after deducting expenses and taxation. A proposed distribution is recognised as a liability in the period in which it is approved. Distribution is either reinvested or paid in cash to the unit holders on the distribution payment date. Reinvestment of units is based on the NAV per unit on the distribution payment date, which is also the time of creation.

3.6 Unit holders' capital

The unit holders' capital of the Fund meets the definition of puttable instruments and is classified as equity instruments as it meets all criteria for such classification under MFRS 132 *Financial Instruments : Presentation* ("MFRS 132").

3.7 Financial instruments – initial recognition and measurement

(i) Initial recognition

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised using trade date accounting or settlement date accounting. The method used is applied consistently for all purchases and sales of financial assets that belong to the same category of financial assets.

(ii) Initial measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at FVTPL, transaction costs that are attributable to the acquisition of the financial asset. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities not recorded at FVTPL, net of directly attributable transaction costs.

(iii) "Day 1" profit or loss

At initial measurement, if the transaction price differs from the fair value, the Fund immediately recognises the difference between the transaction price and fair value (a "Day 1" profit or loss) in profit or loss provided that fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. Level 1 input) or based on a valuation technique that uses only data from observable markets. In all other cases, the difference between the transaction price and model value is recognised in profit or loss on a systematic and rational basis that reflects the nature of the instrument over its tenure.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.8 Financial assets

Classification and measurement

The classification of financial assets depends on the Fund's business model of managing the financial assets in order to generate cash flows ("business model test") and the contractual cash flow characteristics of the financial instruments ("SPPP test"). The business model test determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both and the assessment is performed on a portfolio basis. The SPPP test determines whether the contractual cash flows are solely for payments of principal and profit and the assessment is performed on a financial instrument basis.

Business model

The business model reflects how the Fund manages the financial assets in order to generate cash flows. That is, whether the Fund's objective is solely to collect the contractual cash flows from the assets, or is to collect both the contractual cash flows and cash flows arising from the sale of assets. If neither of these is applicable (e.g. the financial assets are held for trading purposes), then the financial assets are classified as part of "other" business model. Factors considered by the Fund in determining the business model for a portfolio of assets include past experience on how the cash flows for these assets were collected, how the asset's performance is evaluated and reported to key management personnel, and how risks are assessed and managed.

Cash flow characteristics

Where the business model is to hold the financial assets to collect contractual cash flows, or to collect contractual cash flows and sell, the Fund assesses whether the financial assets' contractual cash flows represent solely payment of principal and profit ("SPPP"). In making this assessment, the Fund considers whether the contractual cash flows are consistent with a basic financing arrangement, i.e. profit includes only consideration for time value of money, credit risk, other basic financing risks and a profit margin that is consistent with a basic financing arrangement. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are SPPP.

The Fund may classify its financial assets under the following categories:

Financial assets at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding. Financial assets include in this category are Shariah-compliant deposits with licensed financial institutions, cash at banks, amount due from Manager, amount due from Target Fund Manager, amount due from brokers/financial institutions, dividend/distribution receivables and other receivables.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.8 Financial assets (cont'd.)

Classification and measurement (cont'd.)

The Fund may classify its financial assets under the following categories: (cont'd.)

Financial assets at FVOCI

A financial asset is measured at fair value through other comprehensive income ("FVOCI") if its business model is both to hold the asset to collect contractual cash flows and to sell the financial assets. In addition, the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and profit on the outstanding principal.

These Shariah-compliant investments are initially recorded at fair value and transaction costs are expensed in the profit or loss. Subsequent to initial recognition, these Shariah-compliant investments are remeasured at fair value. All fair value adjustments are initially recognised through OCI. Debt instruments at FVOCI are subject to impairment assessment.

Financial assets at FVTPL

Any financial assets that are not measured at amortised cost or FVOCI are measured at FVTPL. Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Changes in the fair value of those financial instruments are recorded in "Net gain or loss on financial assets at FVTPL". Profit earned element of such instrument is recorded in "Profit income".

Instruments that qualify for amortised cost or FVOCI may be irrevocably designated as FVTPL, if doing so eliminates or significantly reduces a measurement or recognition inconsistency. Equity instruments are normally measured at FVTPL, nevertheless, the Fund is allowed to irrevocably designate equity instruments that are not held for trading as FVOCI, with no subsequent reclassification of gains or losses to profit or loss.

3.9 Financial liabilities – classification and subsequent measurement

Financial liabilities issued by the Fund are classified as financial liabilities at amortised cost, where the substance of the contractual arrangement results in the Fund having an obligation either to deliver cash or another financial asset to the holders. After initial measurement, financial liabilities are subsequently measured at amortised cost using the effective profit method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective profit rate.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.10 Derecognition of financial instruments

(i) Derecognition of financial asset

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired, or
- the Fund has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement; and either:
 - the Fund has transferred substantially all the risks and rewards of the asset, or
 - the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

For Shariah-compliant investments classified as FVOCI - debt instruments, the cumulative fair value change recognised in OCI is recycled to profit or loss.

(ii) Derecognition of financial liability

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Gains and losses are recognised in profit or loss when the liabilities are recognised, and through the amortisation process.

3.11 Financial instruments – expected credit losses (“ECL”)

The Fund assesses the ECL associated with its financial assets at amortised cost using simplified approach. Therefore, the Fund does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The ECL in respect of financial assets at amortised cost, if any, is recognised in profit or loss.

Financial assets together with the associated allowance are written off when it has exhausted all practical recovery efforts and there is no realistic prospect of future recovery. The Fund may also write-off financial assets that are still subject to enforcement activity when there is no reasonable expectation of full recovery. If a write-off is later recovered, the recovery is credited to profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.12 Determination of fair value

For the Shariah-compliant investments in local unquoted fixed income securities, nominal value is the face value of the securities and fair value is determined based on the indicative prices from Bond Pricing Agency Malaysia Sdn. Bhd. plus accrued profit, which includes the accretion of discount and amortisation of premium. Adjusted cost of Shariah-compliant investments relates to the purchased cost plus accrued profit, adjusted for amortisation of premium and accretion of discount, if any, calculated over the period from the date of acquisition to the date of maturity of the respective securities as approved by the Manager and the Trustee. The difference between adjusted cost and fair value is treated as unrealised gain or loss and is recognised in profit or loss.

3.13 Classification of realised and unrealised gains and losses

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior period's unrealised gains and losses for financial instruments which were realised (i.e. sold, redeemed or matured) during the reporting period.

Realised gains and losses on disposals of financial instruments classified at FVTPL are calculated using the weighted average method. They represent the difference between an instrument's initial carrying amount and disposal amount.

3.14 Significant accounting estimates and judgments

The preparation of the Fund's financial statements requires the Manager to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability in the future.

The Fund classifies its Shariah-compliant investments as financial assets at FVTPL as the Fund may sell its Shariah-compliant investments in the short-term for profit-taking or to meet unit holders' cancellation of units.

No major judgments have been made by the Manager in applying the Fund's accounting policies. There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Amlslamic Fixed Income Conservative

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

4. SHARIAH-COMPLIANT INVESTMENT

	2025 RM	2024 RM
Financial assets at FVTPL		
At nominal value:		
Government Investment Issue	<u>2,500,000</u>	<u>2,500,000</u>
At fair value:		
Government Investment Issue	<u>2,547,074</u>	<u>2,580,369</u>

Details of Shariah-compliant investment as at 31 August 2025 are as follows:

Maturity date	Issuer	Credit rating	Nominal value RM	Fair value RM	Adjusted cost RM	Fair value as a percentage of NAV %
Government Investment Issue						
31.07.2028	Government of Malaysia	NR*	<u>2,500,000</u>	<u>2,547,074</u>	<u>2,549,211</u>	<u>93.14</u>
Total financial assets at FVTPL			<u>2,500,000</u>	<u>2,547,074</u>	<u>2,549,211</u>	<u>93.14</u>
Shortfall of fair value over adjusted cost				<u>(2,137)</u>		

* Non-rated.

The weighted average effective yield on Shariah-compliant investment is as follows:

	Effective yield	
	2025 %	2024 %
Government Investment Issue	<u>3.03</u>	<u>3.33</u>

Amlslamic Fixed Income Conservative

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

4. SHARIAH-COMPLIANT INVESTMENT (CONT'D.)

Analysis of the remaining maturity of Shariah-compliant investment as at 31 August 2025 and 31 August 2024 are as follows:

	1 year to 5 years RM
2025	
At nominal value:	
Government Investment Issue	<u>2,500,000</u>
2024	
At nominal value:	
Government Investment Issue	<u>2,500,000</u>

5. SHARIAH-COMPLIANT DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS

	2025 RM	2024 RM
At nominal value:		
Short-term deposits	<u>196,000</u>	<u>800,000</u>
At carrying value:		
Short-term deposits	<u>196,043</u>	<u>800,130</u>

Details of shariah-compliant deposit with licensed financial institution are as follows:

Maturity date	Financial institution	Nominal value RM	Carrying value RM	Carrying value as a percentage of NAV %
2025				
Short-term deposit				
02.09.2025	CIMB Islamic Bank Berhad	<u>196,000</u>	<u>196,043</u>	<u>7.17</u>

Amlslamic Fixed Income Conservative

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

5. SHARIAH-COMPLIANT DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS (CONT'D.)

The weighted average effective profit rate and weighted average remaining maturities of short-term deposits is as follows:

	Weighted average effective profit rate		Weighted average remaining maturity	
	2025 %	2024 %	2025 Days	2024 Days
Short-term deposits	2.65	2.96	2	2

6. AMOUNT DUE FROM/TO BROKERS

Amount due from/to brokers arose from the sale/purchase of investments. The settlement period is within two business days from the transaction date.

7. AMOUNT DUE TO MANAGER

	Note	2025 RM	2024 RM
Due to Manager			
Cancellation of units	(i)	-	1,004
Manager's fee payable	(ii)	1,853	2,007
		<u>1,853</u>	<u>3,011</u>

(i) This represents amount payable to the Manager for units cancelled.

The normal credit period in the current and previous financial years for cancellation of units is three business days.

(ii) Manager's fee is at a rate of 0.75% (2024: 0.75%) per annum on the NAV of the Fund, calculated on a daily basis.

The normal credit period in the current and previous financial years for Manager's fee payable is one month.

8. AMOUNT DUE TO TRUSTEE

Trustee's fee is at a rate of 0.06% (2024: 0.06%) per annum on the NAV of the Fund, calculated on a daily basis.

The normal credit period in the current and previous financial years for Trustee's fee payable is one month.

Amlslamic Fixed Income Conservative

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

9. NET GAIN/(LOSS) FROM SHARIAH-COMPLIANT INVESTMENT

	2025 RM	2024 RM
Net gain/(loss) on financial asset at FVTPL comprised:		
– Net realised gains on sale of Shariah-compliant investment	12,478	141,119
– Net unrealised losses on changes in fair value of Shariah-compliant investment	(1,683)	(178,931)
	<u>10,795</u>	<u>(37,812)</u>

10. TOTAL EQUITY

Total equity is represented by:

	Note	2025 RM	2024 RM
Unit holders' capital	(a)	(25,049,569)	(25,155,562)
Retained earnings			
– Realised income	(b)	27,786,272	28,125,276
– Unrealised losses	(c)	(2,137)	(454)
		<u>2,734,566</u>	<u>2,969,260</u>

(a) Unit holders' capital/Units in circulation

	2025		2024	
	Number of units	RM	Number of units	RM
At beginning of the financial year	2,036,707	(25,155,562)	15,795,849	(5,363,666)
Creation during the financial year	-	-	980,593	1,409,851
Reinvestment of distribution	314,879	397,126	-	-
Cancellation during the financial year	(222,183)	(291,133)	(14,739,735)	(21,201,747)
At end of the financial year	<u>2,129,403</u>	<u>(25,049,569)</u>	<u>2,036,707</u>	<u>(25,155,562)</u>

The negative balance of unit holders' capital was due to the cancellation of units at a higher NAV per unit following the price appreciation of the Fund as compared to the units being created at a lower NAV per unit in previous years.

Amlslamic Fixed Income Conservative

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

10. TOTAL EQUITY (CONT'D.)

(b) Realised

	2025 RM	2024 RM
At beginning of the financial year	28,125,276	27,684,909
Net realised income for the financial year	58,122	440,367
Distribution out of realised income (Note 13)	(397,126)	-
At end of the financial year	<u>27,786,272</u>	<u>28,125,276</u>

(c) Unrealised

	2025 RM	2024 RM
At beginning of the financial year	(454)	178,477
Net unrealised losses for the financial year	<u>(1,683)</u>	<u>(178,931)</u>
At end of the financial year	<u>(2,137)</u>	<u>(454)</u>

11. SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES

The related parties and their relationships with the Fund are as follows:

Related parties

AmFunds Management Berhad
AmInvestment Bank Berhad
AMMB Holdings Berhad ("AMMB")
Subsidiaries and associates of AMMB
as disclosed in its financial statements

Relationships

The Manager
Holding company of the Manager
Ultimate holding company of the Manager
Subsidiaries and associate companies of
the ultimate holding company of the
Manager

There are no units held by the Manager or any other related party as at 31 August 2025 and 31 August 2024.

12. TAXATION

Income tax payable is calculated on Shariah-compliant investment income less deduction for permitted expenses as provided under Section 63B of the Income Tax Act, 1967.

Amlslamic Fixed Income Conservative

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

12. TAXATION (CONT'D.)

A reconciliation of income tax expense applicable to net income before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Fund is as follows:

	2025 RM	2024 RM
Net income before taxation	56,439	261,436
Taxation at Malaysian statutory rate of 24% (2024: 24%)	13,545	62,745
Tax effects of:		
Income not subject to tax	(25,720)	(133,775)
Losses not allowed for tax deduction	404	42,944
Restriction on tax deductible expenses for unit trust fund	6,445	19,789
Non-permitted expenses for tax purposes	4,610	6,099
Permitted expenses not used and not available for future financial years	716	2,198
Tax expense for the financial year	-	-

13. DISTRIBUTION

Details of distribution to unit holders for the current financial year are as follows:

Financial year ended 31 August 2025

Distribution Ex-date	Gross distribution per unit RM (sen)	Net distribution per unit RM (sen)	Total distribution RM
25 October 2024	19.9302	19.9302	397,126

Gross distribution per unit is derived from gross realised income less expenses divided by the number of units in circulation, while net distribution per unit is derived from gross realised income less expenses and taxation divided by the number of units in circulation.

The distribution declared for the financial year ended 31 August 2025 was proposed before taking into account the net unrealised loss of RM1,683 (2024: RM178,931) arising during the financial year which is carried forward to the next financial year.

The distribution during the current financial year was sourced from realised income. There was no distribution out of capital.

Amlslamic Fixed Income Conservative

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

14. TOTAL EXPENSE RATIO ("TER")

The Fund's TER is as follows:

	2025 % p.a.	2024 % p.a.
Manager's fee	0.75	0.75
Trustee's fee	0.06	0.06
Fund's other expenses	0.92	0.25
Total TER	<u>1.73</u>	<u>1.06</u>

The TER of the Fund is the ratio of the sum of fees and expenses incurred by the Fund to the average NAV of the Fund calculated on a daily basis.

15. PORTFOLIO TURNOVER RATIO ("PTR")

The PTR of the Fund, which is the ratio of average total acquisitions and disposals of Shariah-compliant investments to the average NAV of the Fund calculated on a daily basis is 0.90 times (2024: 1.85 times).

16. SEGMENTAL REPORTING

In accordance with the objective of the Fund, substantially all of the Fund's Shariah-compliant investments are made in the form of Shariah-compliant fixed income securities in Malaysia. The Manager is of the opinion that the risk and rewards from these Shariah-compliant investments are not individually or segmentally distinct and hence the Fund does not have a separately identifiable business or geographical segments.

17. TRANSACTIONS WITH BROKERS

Details of transactions with brokers for the financial year ended 31 August 2025 are as follows:

	Transactions value	
	RM	%
CIMB Bank Berhad	2,572,199	50.25
Malayan Banking Berhad	2,546,645	49.75
Total	<u>5,118,844</u>	<u>100.00</u>

The Manager is of the opinion that the above transactions have been entered in the normal course of business and have been established under terms that are no less favourable than those arranged with independent third parties.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

17. TRANSACTIONS WITH BROKERS (CONT'D.)

The above transactions are in respect of Shariah-compliant fixed income instruments. Transactions in these Shariah-compliant investments do not involve any commission or brokerage fee.

18. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

The accounting policies in Note 3 describe how the classes of financial instruments are measured, and how income and expenses, including fair value gains and losses, are recognised. The following table analyses the financial assets and liabilities of the Fund in the statement of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis.

	Financial asset at FVTPL RM	Financial assets at amortised cost RM	Financial liabilities at amortised cost RM	Total RM
2025				
Financial assets				
Shariah-compliant investment	2,547,074	-	-	2,547,074
Shariah-compliant deposits with licensed financial institutions	-	196,043	-	196,043
Cash at bank	-	10,587	-	10,587
Total financial assets	2,547,074	206,630	-	2,753,704
Financial liabilities				
Amount due to Manager	-	-	1,853	1,853
Amount due to Trustee	-	-	139	139
Total financial liabilities	-	-	1,992	1,992
2024				
Financial assets				
Shariah-compliant investment	2,580,369	-	-	2,580,369
Shariah-compliant deposits with licensed financial institutions	-	800,130	-	800,130
Amount due from brokers	-	1,015,987	-	1,015,987
Cash at bank	-	1,170,108	-	1,170,108
Total financial assets	2,580,369	2,986,225	-	5,566,594

Amlslamic Fixed Income Conservative

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

18. FINANCIAL INSTRUMENTS (CONT'D.)

(a) Classification of financial instruments (cont'd.)

	Financial asset at FVTPL RM	Financial assets at amortised cost RM	Financial liabilities at amortised cost RM	Total RM
2024 (cont'd.)				
Financial liabilities				
Amount due to Manager	-	-	3,011	3,011
Amount due to brokers	-	-	2,580,869	2,580,869
Amount due to Trustee	-	-	151	151
Total financial liabilities	<u>-</u>	<u>-</u>	<u>2,584,031</u>	<u>2,584,031</u>

Income, expenses, gains and losses

	2025 RM	2024 RM
Income, of which derived from:		
- Profit income from financial asset at FVTPL	83,471	368,115
- Profit income from financial asset at amortised cost	11,218	48,160
Net gain/(loss) from financial asset at FVTPL	<u>10,795</u>	<u>(37,812)</u>

(b) Financial instruments that are carried at fair value

The Fund's financial assets and liabilities are carried at fair value.

The Fund uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;
- Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable; either directly or indirectly; or
- Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

18. FINANCIAL INSTRUMENTS (CONT'D.)

(b) Financial instruments that are carried at fair value (cont'd.)

The following table shows an analysis of financial instruments recorded at fair value by the level of the fair value hierarchy:

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
2025				
Financial asset at FVTPL	-	2,547,074	-	2,547,074
2024				
Financial asset at FVTPL	-	2,580,369	-	2,580,369

(c) Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value due to their short period to maturity or short credit period:

- Shariah-compliant deposits with licensed financial institutions
- Amount due from/to brokers
- Cash at bank
- Amount due to Manager
- Amount due to Trustee

There are no financial instruments which are not carried at fair value and whose carrying amounts are not reasonable approximation of their respective fair value.

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund is exposed to a variety of risks that include market risk, credit risk, liquidity risk, single issuer risk, regulatory risk, management risk, non-compliance risk and Shariah non-compliance risk.

Risk management is carried out by closely monitoring, measuring and mitigating the above said risks, careful selection of Shariah-compliant investments coupled with stringent compliance to Shariah-compliant investments restrictions as stipulated by the Capital Markets and Services Act 2007, Securities Commission Malaysia's Guidelines on Unit Trust Funds, Securities Commission Malaysia's Guidelines on Islamic Capital Markets Products and Services, and the Deeds as the backbone of risk management of the Fund.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(a) Market risk

The Fund's principal exposure to market risk arises primarily due to changes in the market environment, global economic and geo-political developments.

The Fund's market risk is affected primarily by the following risks:

(i) Rate of return risk

Rate of return risk will affect the value of the Fund's Shariah-compliant investments, given the rate of return movements, which are influenced by regional and local economic developments as well as political developments.

Domestic profit rates on Shariah-compliant deposits and placements with licensed financial institutions are determined based on prevailing market rates.

The result below summarised the rate of return sensitivity of the Fund's NAV, or theoretical value due to the parallel movement assumption of the yield curve by +100bps and -100bps respectively:

Parallel shift in yield curve by:	Sensitivity of the Fund's NAV, or theoretical value	
	2025 RM	2024 RM
+100 bps	(68,805)	(49,797)
-100 bps	<u>71,151</u>	<u>51,110</u>

(b) Credit risk

Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss to the Fund by failing to discharge an obligation. The Fund is exposed to the risk of sukuk issuers and licensed financial institutions defaulting on their repayment obligations which in turn would affect the NAV of the Fund.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(b) Credit risk (cont'd.)

(i) Credit quality of financial assets

The following table analyses the Fund's portfolio of debt securities by rating category as at 31 August 2025 and 31 August 2024:

Credit rating	RM	As a % of debt securities	As a % of NAV
2025			
NR	<u>2,547,074</u>	<u>100.00</u>	<u>93.14</u>
2024			
NR	<u>2,580,369</u>	<u>100.00</u>	<u>86.90</u>

For Shariah-compliant deposits with licensed financial institutions, the Fund only makes placements with licensed financial institutions with sound rating of P1/MARC-1. The following table presents the Fund's portfolio of deposits by rating category as at 31 August 2025 and 31 August 2024:

Credit rating	RM	As a % of deposits	As a % of NAV
2025			
P1/MARC-1	<u>196,043</u>	<u>100.00</u>	<u>7.17</u>
2024			
P1/MARC-1	<u>800,130</u>	<u>100.00</u>	<u>26.95</u>

Cash at bank is held for liquidity purposes and is not exposed to significant credit risk.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(b) Credit risk (cont'd.)

(ii) Credit risk concentration

Concentration of risk is monitored and managed based on sectorial distribution. The table below analyses the Fund's portfolio of debt securities by sectorial distribution as at 31 August 2025 and 31 August 2024:

Sector	RM	As a % of debt securities	As a % of NAV
2025			
Public administration	<u>2,547,074</u>	<u>100.00</u>	<u>93.14</u>
2024			
Public administration	<u>2,580,369</u>	<u>100.00</u>	<u>86.90</u>

There is no geographical risk as the Fund invests only in Shariah-compliant investments in Malaysia.

(c) Liquidity risk

Liquidity risk is defined as the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial assets. Exposure to liquidity risk arises because of the possibility that the Fund could be required to pay its financial liabilities or redeem its units earlier than expected. This is also the risk of the Fund experiencing large redemptions, when the Investment Manager could be forced to sell large volumes of its holdings at unfavorable prices to meet redemption requirements.

The Fund maintains sufficient level of liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unit holders. Liquid assets comprise of cash at banks, Shariah-compliant deposits with licensed financial institutions and other instruments, which are capable of being converted into cash within 5 to 7 days. The Fund's policy is to always maintain a prudent level of liquid assets so as to reduce liquidity risk.

The Fund's financial liabilities have contractual maturities of not more than six months.

Amlslamic Fixed Income Conservative

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(c) Liquidity risk (cont'd.)

The following table presents the undiscounted contractual cash flows from different financial assets and financial liabilities classes in the Fund:

	Contractual cash flows (undiscounted)					
	0 – 1 year RM	1 – 2 years RM	2 – 3 years RM	3 – 4 years RM	4 – 5 years RM	More than 5 years RM
2025						
Financial assets						
Shariah-compliant investment	89,975	89,975	2,589,975	-	-	-
Shariah-compliant deposits with licensed financial institutions	196,057	-	-	-	-	-
Cash at bank	10,587	-	-	-	-	-
Total financial assets	296,619	89,975	2,589,975	-	-	-
Financial liabilities						
Amount due to Manager	1,853	-	-	-	-	-
Amount due to Trustee	139	-	-	-	-	-
Total financial liabilities	1,992	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(c) Liquidity risk (cont'd.)

The following table presents the undiscounted contractual cash flows from different financial assets and financial liabilities classes in the Fund: (cont'd.)

	Contractual cash flows (undiscounted)					
	0 – 1 year RM	1 – 2 years RM	2 – 3 years RM	3 – 4 years RM	4 – 5 years RM	More than 5 years RM
2024						
Financial assets						
Shariah-compliant investment	101,750	101,750	2,550,875	-	-	-
Shariah-compliant deposits with licensed financial institutions	800,130	-	-	-	-	-
Amount due from brokers	1,015,987	-	-	-	-	-
Cash at bank	1,170,108	-	-	-	-	-
Total financial assets	3,087,975	101,750	2,550,875	-	-	-
Financial liabilities						
Amount due to Manager	3,011	-	-	-	-	-
Amount due to brokers	2,580,869	-	-	-	-	-
Amount due to Trustee	151	-	-	-	-	-
Total financial liabilities	2,584,031	-	-	-	-	-

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025**

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(d) Single issuer risk

Internal policy restricts the Fund from investing in securities issued by any issuer of not more than a certain percentage of its NAV. Under such restriction, the risk exposure to the securities of any single issuer is diversified and managed based on internal/external ratings.

(e) Regulatory risk

Any changes in national policies and regulations may have effects on the capital market and the NAV of the Fund.

(f) Management risk

Poor management of the Fund may cause considerable losses to the Fund that in turn may affect the NAV of the Fund.

(g) Non-compliance risk

This is the risk of the Manager or the Trustee not complying with their respective internal policies, the Deeds, securities laws or guidelines issued by the regulators relevant to each party, which may adversely affect the performance of the Fund.

(h) Shariah non-compliance risk

This is the risk of the Fund not conforming to Shariah Investment Guidelines. The Shariah Adviser for the Fund would be responsible for ensuring that the Fund is managed and administered in accordance with Shariah Investment Guidelines. Note that as the Fund can only invest in Shariah-compliant instruments, non-compliance may adversely affect the NAV of the Fund when the rectification of non-compliance results in losses.

20. CAPITAL MANAGEMENT

The capital of the Fund can vary depending on the demand for creation and cancellation of units to the Fund.

The Fund's objectives for managing capital are:

- (a) To invest in Shariah-compliant investments meeting the description, risk exposure and expected return indicated in its Prospectus;
- (b) To maintain sufficient liquidity to meet the expenses of the Fund, and to meet cancellation requests as they arise; and
- (c) To maintain sufficient fund size to make the operations of the Fund cost-efficient.

No changes were made to the capital management objectives, policies or processes during the current and previous financial years.

Amlslamic Fixed Income Conservative

STATEMENT BY THE MANAGER

I, Wong Weng Tuck, being the Director of and on behalf of the Board of Directors of AmFunds Management Berhad (the “Manager”), do hereby state that, in the opinion of the Manager, the accompanying financial statements are drawn up in accordance with MFRS Accounting Standards and IFRS Accounting Standards so as to give a true and fair view of the financial position of Amlslamic Fixed Income Conservative (the “Fund”) as at 31 August 2025 and of the comprehensive income, the changes in equity and cash flows for the financial year then ended.

For and on behalf of the Manager

WONG WENG TUCK

Executive Director

Kuala Lumpur, Malaysia

23 October 2025

TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF AMISLAMIC FIXED INCOME CONSERVATIVE ("Fund")

We have acted as Trustee of the Fund for the financial year ended 31 August 2025 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, AmFunds Management Berhad has operated and managed the Fund during the year covered by these financial statements in accordance with the following:-

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the deed; and
3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

We are of the opinion that the distribution of income by the Fund is appropriate and reflects the investment objective of the Fund.

For Deutsche Trustees Malaysia Berhad

Ng Hon Leong
Head, Fund Operations

Sylvia Beh
Chief Executive Officer

Kuala Lumpur
23 October 2025

SHARIAH ADVISER'S REPORT FOR ISLAMIC UNIT TRUST FUND

To the unit holders of AmIslamic Fixed Income Conservative ("Fund"),

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, AmFunds Management Berhad 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.

For Amanie Advisors Sdn Bhd

Tan Sri Dr Mohd Daud Bakar

Executive Chairman

Date: 23 October 2025

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.)*

