

Semi-Annual Report for

AmIslamic Global SRI

30 September 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

Shariah Adviser

Amanie Advisors Sdn Bhd

Trustee

HSBC (Malaysia) Trustee 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 accounts of Amlslamic Global SRI ("Fund") for the financial period from 1 April 2025 to 30 September 2025.

Salient Information of the Fund

Name	Amlslamic Global SRI ("Fund")
Category/ Type	Equity (Shariah-compliant) / Income
Objective	The Fund aims to provide total return that outperforms its benchmark over medium to long-term* by investing in Shariah-compliant equities of companies incorporated and/or primarily listed in developed countries. <i>Notes:</i> <i>Any material change to the investment objective of the Fund would require Unit Holders' approval.</i> <i>* Medium to long-term refers to an investment horizon of at least three (3) years.</i>
Duration	The Fund was established on 5 September 2018 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	MSCI World Islamic Index (net of tax). (Available at www.aminvest.com) <i>Note: The MSCI World Islamic Index is only used as a reference for investment performance comparison purpose. The risk profile of the Fund is not the same as the risk profile of the MSCI World Islamic Index.</i> <i>Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com).</i>
Income Distribution Policy	<u>RM Class</u> Subject to availability of income, distribution will be paid at least semi-annually and can be in the form of cash or units.

USD Class - R

Subject to availability of income, distribution will be paid at least semi-annually and will be reinvested into the Class.

Notes:

- *Income distribution amount (if any) for each of the Classes could be different subject to the sole discretion of the Manager.*
- *For RM Class only, if income distribution earned does not exceed RM500, it will be automatically reinvested.*

Fund Performance Data

Portfolio Composition	Details of portfolio composition of the Fund as at 30 September 2025 and for the past three financial years are as follows:				
		As at 30.09.2025 %	As at 31 March		
			2025 %	2024 %	2023 %
	Consumer discretionary	2.04	3.45	3.56	2.11
	Consumer staples	27.74	29.04	30.72	30.68
	Energy	2.14	2.82	2.11	0.34
	Health care	34.93	31.56	31.61	31.73
	Industrials	6.86	4.24	3.73	3.56
	Information technology	1.98	2.20	2.62	2.61
	Materials	3.60	4.61	4.72	5.17
	Real estate	0.77	2.06	2.12	1.77
	Telecommunication services	3.07	3.26	2.64	3.62
	Utilities	11.11	10.87	11.03	13.39
	Money market deposits and cash equivalents	5.76	5.89	5.14	5.02
	Total	100.00	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 period ended 30 September 2025 and three financial years ended 31 March are as follows:				
		FPE 30.09.2025	FYE 2025	FYE 2024	FYE 2023
	Net asset value (USD)				
	-RM Class	1,360,787	1,299,534	1,280,213	1,279,863
	-USD Class – R	535	510	499	492
	Units in circulation				
	-RM Class	5,374,595	5,385,989	5,334,761	5,374,164
	-USD Class – R	487	487	487	487
	Net asset value per unit in USD				
	-RM Class	0.2532	0.2413	0.2400	0.2382
	-USD Class – R	1.0994	1.0470	1.0248	1.0112
	Net asset value per unit in respective currencies				
	-RM Class (RM)	1.0651	1.0703	1.1334	1.0504
	-USD Class – R (USD)	1.0994	1.0470	1.0248	1.0112

	FPE 30.09.2025	FYE 2025	FYE 2024	FYE 2023
Highest net asset value per unit in respective currencies				
-RM Class (RM)	1.1054	1.1664	1.1357	1.0883
-USD Class – R (USD)	1.1357	1.1408	1.0536	1.0917
Lowest net asset value per unit in respective currencies				
-RM Class (RM)	1.0073	1.0342	1.0188	0.9342
-USD Class – R (USD)	0.9764	0.9843	0.9094	0.8489
Benchmark performance (%)				
-RM Class	13.59	-9.54	27.77	2.75
-USD Class – R	19.75	-3.63	19.32	-1.93
Total return (%) ⁽¹⁾				
-RM Class	-1.49	-3.25	8.00	-2.72
-USD Class – R	3.95	3.31	1.24	-7.02
- Capital growth (%)				
-RM Class	-1.49	-4.50	7.81	-2.72
-USD Class – R	3.95	3.31	1.24	-7.02
- Income distribution (%)				
-RM Class	-	1.25	0.19	-
Gross distribution per unit in respective currencies				
-RM Class (RM sen)	-	1.4202	0.2711	-
Net distribution per unit in respective currencies				
-RM Class (RM sen)	-	1.4202	0.2000	-
Total expense ratio (%) ⁽²⁾	1.49	2.72	2.85	2.86
Portfolio turnover ratio (times) ⁽³⁾	0.32	0.51	0.60	0.61

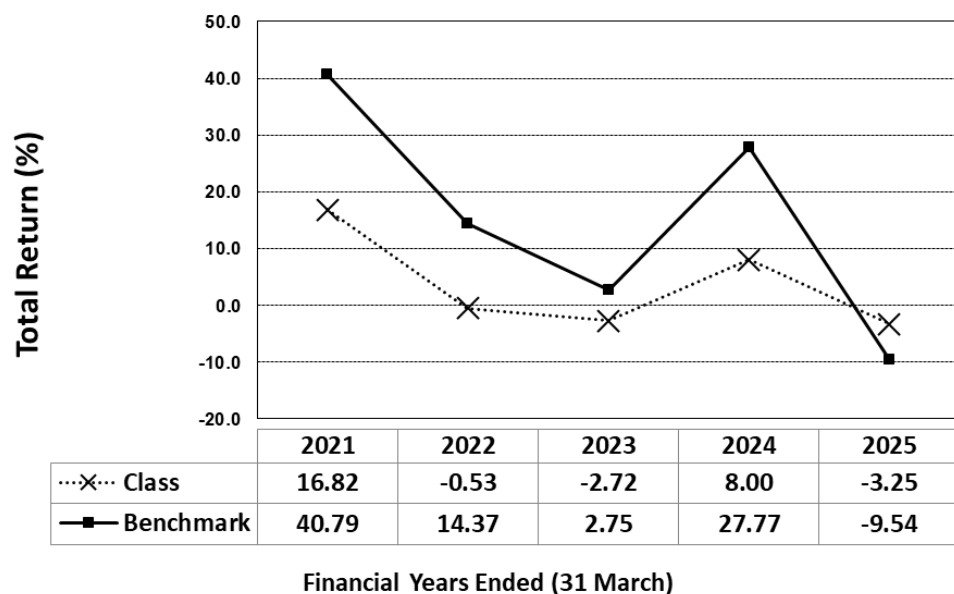
Note:

- (1) Total return is the actual return of the Fund for the respective financial period/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.
- (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.

Average Total Return (as at 30 September 2025)

	Amlslamic Global SRI ^(a) %	Benchmark ^(b) %
One year		
- RM Class	-1.16	13.41
- USD Class – R	-2.95	11.16
Three years		
- RM Class	4.69	15.37
- USD Class – R	8.46	19.17
Five years		
- RM Class	1.35	12.76
- USD Class – R	1.32	12.47
Since launch (5 September 2018)		
- RM Class	1.47	9.74
- USD Class – R	1.35	9.54

	Annual Total Return		
	Financial Years Ended (31 March)	Amlslamic Global SRI^(a) %	Benchmark^(b) %
	2025		
	- RM Class	-3.25	-9.54
	- USD Class – R	3.31	-3.63
	2024		
	- RM Class	8.00	27.77
	- USD Class – R	1.24	19.32
	2023		
	- RM Class	-2.72	2.75
	- USD Class – R	-7.02	-1.93
	2022		
	- RM Class	-0.53	14.37
	- USD Class – R	-1.87	12.59
	2021		
	- RM Class	16.82	40.79
	- USD Class – R	21.86	46.55
	(a) Source: Novagni Analytics and Advisory Sdn. Bhd.		
	(b) MSCI World Islamic Index (net of tax). (Available at www.aminvest.com)		
	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 year 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	<u>RM Class</u>		
	For the financial period under review, the Fund registered a negative return of 1.49% which is entirely capital in nature.		
	Thus, the Fund's negative return of 1.49% has underperformed the benchmark's return of 13.59% by 15.08%.		
	As compared with the financial year ended 31 March 2025, the net asset value ("NAV") per unit of the Fund decreased by 0.49% from RM1.0703 to RM1.0651, while units in circulation decreased by 0.21% from 5,385,989 units to 5,374,595 units.		
	The following line chart shows comparison between the annual performances of Amlslamic Global SRI (RM Class) and its benchmark for the financial years ended 31 March.		



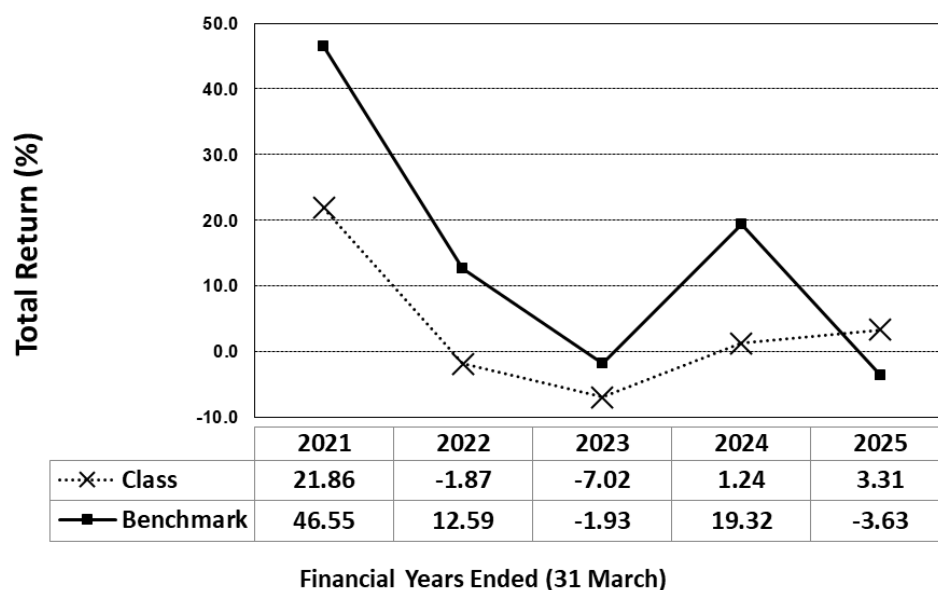
USD Class - R

For the financial period under review, the Fund registered a return of 3.95% which is entirely capital growth in nature.

Thus, the Fund's return of 3.95% has underperformed the benchmark's return of 19.75% by 15.80%.

As compared with the financial year ended 31 March 2025, the net asset value ("NAV") per unit of the Fund increased by 5.00% from USD1.0470 to USD1.0994, while units in circulation remain unchanged at 487 units.

The following line chart shows comparison between the annual performances of Amlslamic Global SRI (USD Class - R) and its benchmark for the financial years ended 31 March.



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 follows a rule-based investment strategy, focusing on Shariah-compliant equities in the MSCI World Islamic Index. The Fund also incorporates the principle of Environmental, Social and Governance (“ESG”) in securities selection through MSCI ESG Ratings. Through MSCI ESG Ratings, companies with poor performance on ESG topics are excluded. The portfolio construction rules of the Fund involve segregating the portfolio into two sub-portfolios of: 1) Stocks in Defensive sectors (e.g. utilities, telecommunication, healthcare, etc) from the Investable Universe*; and 2) All stocks from the Investable Universe* weighted by volatility in inverse order i.e. the lower the volatility the higher the weight of the equities. These two (2) sub-portfolios are then combined to form the total portfolio, with small positions which render transaction costs uneconomical being filtered out. <i>Note: *Investible Universe of the Fund comprises Shariah-compliant equities in the index that meets the ESG factors ascribed.</i>																																																				
Portfolio Structure	The table below is the asset allocation of the Fund as at 30 September 2025 and 31 March 2025. <table><tr><th></th><th>As at 30.09.2025 %</th><th>As at 31.03.2025 %</th><th>Changes %</th></tr><tr><td>Consumer discretionary</td><td>2.04</td><td>3.45</td><td>-1.41</td></tr><tr><td>Consumer staples</td><td>27.74</td><td>29.04</td><td>-1.30</td></tr><tr><td>Energy</td><td>2.14</td><td>2.82</td><td>-0.68</td></tr><tr><td>Health care</td><td>34.93</td><td>31.56</td><td>3.37</td></tr><tr><td>Industrials</td><td>6.86</td><td>4.24</td><td>2.62</td></tr><tr><td>Information technology</td><td>1.98</td><td>2.20</td><td>-0.22</td></tr><tr><td>Materials</td><td>3.60</td><td>4.61</td><td>-1.01</td></tr><tr><td>Real estate</td><td>0.77</td><td>2.06</td><td>-1.29</td></tr><tr><td>Telecommunication services</td><td>3.07</td><td>3.26</td><td>-0.19</td></tr><tr><td>Utilities</td><td>11.11</td><td>10.87</td><td>0.24</td></tr><tr><td>Money market deposits and cash equivalents</td><td>5.76</td><td>5.89</td><td>-0.13</td></tr><tr><td>Total</td><td>100.00</td><td>100.00</td><td></td></tr></table> As at 30 September 2025, the Fund invested 94.24% in equities and 5.76% in money market deposits and cash equivalent.		As at 30.09.2025 %	As at 31.03.2025 %	Changes %	Consumer discretionary	2.04	3.45	-1.41	Consumer staples	27.74	29.04	-1.30	Energy	2.14	2.82	-0.68	Health care	34.93	31.56	3.37	Industrials	6.86	4.24	2.62	Information technology	1.98	2.20	-0.22	Materials	3.60	4.61	-1.01	Real estate	0.77	2.06	-1.29	Telecommunication services	3.07	3.26	-0.19	Utilities	11.11	10.87	0.24	Money market deposits and cash equivalents	5.76	5.89	-0.13	Total	100.00	100.00	
	As at 30.09.2025 %	As at 31.03.2025 %	Changes %																																																		
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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 Trade	There were no cross trades undertaken during the financial period under review.																																																				

Distribution/ Unit splits	There is no income distribution and unit split declared for the financial period under review.
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 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	The global equity market started the period under review on a weak note on rising United States (US) inflation data and concern on the impending tariffs imposed by the US. The market stabilized in April, and rebounded in May and June, boosted by a calmer geopolitical scenario following a cease-fire between Israel and Iran, hopes that the US will reach trade agreements that result in lower tariffs, and optimism that the Federal Reserve (Fed) could cut interest rates in the coming months. The rally extended to July to September, driven by strong earnings reports and optimism around Artificial Intelligence leaders like Nvidia. As a result, the MSCI World Islamic Index closed with a gain of 13.59% (in Ringgit terms) and +19.75% (in USD terms) over the financial year under review.
Market Outlook	We remain vigilant on the global equity markets as the impact of tariffs on the US economy and inflation starts to unfold. As a proactive "risk management" step, the Fed has initiated a long-awaited 25 bps rate cut in September, lowering the Federal Funds Rate to 4.00–4.25%. Risk appetite improves following the conclusion of US' trade agreement with different countries, and thus the rerating of global equity markets.
A statement that the fund has complied with Guidelines on Sustainable And Responsible Investment Funds during the reporting period	For the financial period under review, the Fund has complied with the requirements of the Guidelines on Sustainable and Responsible Investment Funds ("SRI").
Descriptions on sustainability	The Fund incorporates the principle of ESG in securities selection through MSCI ESG Ratings.

considerations that have been adopted in the policies and strategies employed	The MSCI ESG Ratings methodology is available at https://www.msci.com/documents/1296102/34424357/MSCI+ESG+Ratings+Methodology.pdf For Islamic liquid assets, Investment Manager will carry out ESG evaluation of the corporate issuer and depository financial institutions on the sustainability considerations. The general considerations of ESG factors considered under each of the ESG pillars may include, but are not limited to the following:– • Environment 1. Climate change and biodiversity 2. Pollution and natural resources 3. Waste management • Social 1. Responsibility towards customers – 2. Labour standards 3. Health and safety • Governance 1. Corporate governance 2. Risk management 3. Corruption/Mismanagement
Descriptions of the SRI Fund's policies and strategies achieved during the reporting period which must include, but are not limited to the following (a-g) :-	
(a) A review on sustainability considerations of the SRI Fund's portfolio	For the financial period under review, the Fund has incorporated sustainability considerations in securities selection through MSCI ESG Ratings. Through MSCI ESG Ratings, companies with poor performance on ESG topics are excluded.
(b) The proportion of underlying investments that are consistent with the SRI Fund's policies and strategies	For the financial period under review, the Fund has invested at least two-thirds (2/3) of the Fund's NAV in Shariah-compliant securities that are subjected to sustainability considerations adopted by the Fund.
(c) Where the SRI Fund's underlying investments are inconsistent with its policies and strategies, descriptions on steps undertaken to rectify the inconsistency	Not applicable since the fund's underlying investments are consistent with its policies and strategies. That said, if the Fund's investments become inconsistent with its investment policy and principal strategies of ESG factors, the Manager will dispose of and/or replace the investment(s) within seven (7) Business Days from the date of the breach. The seven (7) Business Days period may be extended to three (3) months if it is in the best interest of Unit Holders and the Trustee's consent is obtained. However, any breach as a result of any:- - i (i) appreciation or depreciation in value of the Fund's investments; or - ii (ii) repurchase of Units or payment made out of the Fund, need not be reported to the SC and must be rectified as soon as practicable within three (3) months from the date of the breach. The three (3)-month period may be extended if it is in the best interest of Unit Holders and the Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee.

(d) Actions taken in achieving the SRI Fund's policies and strategies	The Manager continuously monitor and if required, rebalance the investments to ensure that at least two-thirds (2/3) of the NAV of the Fund are maintained in Shariah compliant securities that are in line with the sustainability considerations adopted by the Fund.
(e) A comparison of the SRI Fund's performance against the designated reference benchmark (if available)	Not applicable since the fund does not have a designated SRI benchmark.
(f) Descriptions on sustainability risk considerations and the inclusion of such risks in the SRI Fund's investment decision making process	<u>Sustainability and Responsible Investment and Impact Risk</u> As the Fund has an intention to generate positive sustainable and responsible impact alongside a financial return ("impact"), the investor must be able to accept temporary capital losses due to the potentially restricted number of companies that the Fund can invest in due to those companies which may not meet the sustainability considerations requirement and, consequently, should view investment in the Fund as a long-term investment. The Fund may seek to exclude holdings deemed inconsistent with the sustainability considerations. As a result, the investments of the Fund will be more limited than other funds that do not apply sustainability considerations. The Fund may be precluded from purchasing, or required to sell, certain investments that are inconsistent with its investment policy and sustainability considerations which might otherwise be advantageous to hold. The incorporation of sustainability considerations could result in performance that is better or worse than the performance of the other funds depending on the performance of the excluded investments and the investments included in place of such excluded investments. This risk is mitigated via the investment policy and principal strategy of the Fund which involves segregation of the portfolios into two (2) sub-portfolios which consist of Shariah-compliant stocks in defensive sectors and all Shariah-compliant stocks from the Investable Universe weighted by volatility in inverse order. In times of actual or anticipated heightened market weaknesses, the Manager may increase the Fund's allocation to lower risk assets. <u>Greenwashing Risk</u> Greenwashing is defined as making false, misleading or unsubstantiated claims in relation to ESG credential of an investment product. The Fund may inadvertently invest into such products, without prior knowledge of the fraudulent claims. As greenwashing could result in reputational risk, regulatory fines, and/or withdrawal of the products, there could be a negative impact on the value of the Fund. In mitigating the greenwashing risk, the ESG score assigned to the securities by the service provider are reviewed by the Manager periodically, at least once a year. The Manager may use the ESG scores from other service providers for comparison and assessment, to identify potential inconsistencies. For Islamic liquid assets, the ESG score prescribed to the corporate issuers and depository financial institutions are reviewed and approved by the appropriate approving authorities internally, and updated periodically i.e. at least once a year.

(g) Any other information, considered necessary and relevant by the issuer	No additional information deemed necessary to be disclosed.
(h) Where the SRI Fund has provided previous periodic reviews, a comparison between the current and at least the previous reporting period.	For the current reporting period and the previous reporting period, the Fund has complied with the requirements of the Guidelines on Sustainable and Responsible Investment Funds by investing at least two-thirds (2/3) of the NAV of the Fund in Shariah compliant securities that are in line with the sustainability considerations adopted by the Fund.

Kuala Lumpur, Malaysia
AmFunds Management Berhad

18 November 2025

AmlIslamic Global SRI

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

	Note	30.09.2025 (unaudited) USD	31.03.2025 (audited) USD
ASSETS			
Shariah-compliant investments	4	1,282,891	1,223,532
Dividend receivables		2,924	3,903
Tax recoverable		5,990	5,990
Cash at banks		74,848	73,061
TOTAL ASSETS		1,366,653	1,306,486
LIABILITIES			
Amount due to Manager	5	2,308	2,142
Amount due to Trustee	6	57	56
Sundry payables and accruals		2,966	4,244
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)		5,331	6,442
NET ASSET VALUE ("NAV") OF THE FUND ATTRIBUTABLE TO UNIT HOLDERS		1,361,322	1,300,044
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS OF THE FUND COMPRISE:			
Unit holders' contribution	8(a)(b)	1,265,499	1,268,774
Retained earnings	8(c)(d)	95,823	31,270
		1,361,322	1,300,044
NET ASSET VALUE			
– RM Class		1,360,787	1,299,534
– USD Class - R		535	510
		1,361,322	1,300,044
UNITS IN CIRCULATION			
– RM Class	8(a)	5,374,595	5,385,989
– USD Class - R	8(b)	487	487
NAV PER UNIT IN USD			
– RM Class		0.2532	0.2413
– USD Class - R		1.0994	1.0470
NAV PER UNIT IN RESPECTIVE CURRENCIES			
– RM Class (RM)		1.0651	1.0703
– USD Class - R (USD)		1.0994	1.0470

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

AmlIslamic Global SRI

STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)* FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025

	Note	01.04.2025 to 30.09.2025 USD	01.04.2024 to 30.09.2024 USD
SHARIAH-COMPLIANT INVESTMENT INCOME			
Dividend income		21,825	20,786
Profit income		54	708
Net gains from Shariah-compliant investments:			
– Financial assets at fair value through profit or loss (“FVTPL”)	7	68,061	132,794
Other net realised gain/(loss) on foreign currency exchange		146	(110)
Other net unrealised gains on foreign currency exchange		214	525
		<u>90,300</u>	<u>154,703</u>
EXPENDITURE			
Management fee	5	(12,194)	(11,947)
Trustee’s fee	6	(339)	(332)
Audit fee		(1,054)	(992)
Tax agent’s fee		(585)	(552)
Brokerage and other transaction fees		(1,478)	(1,313)
Custodian’s fee		(4,547)	(3,163)
Other expenses		(1,418)	(1,094)
		<u>(21,615)</u>	<u>(19,393)</u>
Net income before taxation		68,685	135,310
Taxation	10	<u>(4,132)</u>	<u>(2,027)</u>
Net income after taxation, representing total comprehensive income for the financial period		<u>64,553</u>	<u>133,283</u>
Total comprehensive income comprises the following:			
Realised income		6,783	18,526
Unrealised gains		57,770	114,757
		<u>64,553</u>	<u>133,283</u>

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

Amlslamic Global SRI

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS *(Unaudited)* FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025

	Note	Unit holders' contribution USD	Retained earnings USD	Total USD
At 1 April 2025		1,268,774	31,270	1,300,044
Total comprehensive income for the financial period		-	64,553	64,553
Creation of units				
– RM Class	8(a)	59,291	-	59,291
Cancellation of units				
– RM Class	8(a)	(62,566)	-	(62,566)
Balance at 30 September 2025		<u>1,265,499</u>	<u>95,823</u>	<u>1,361,322</u>
At 1 April 2024		1,256,723	23,989	1,280,712
Total comprehensive income for the financial period		-	133,283	133,283
Creation of units				
– RM Class	8(a)	25,521	-	25,521
Cancellation of units				
– RM Class	8(a)	(25,354)	-	(25,354)
Balance at 30 September 2024		<u>1,256,890</u>	<u>157,272</u>	<u>1,414,162</u>

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

AmlIslamic Global SRI

STATEMENT OF CASH FLOWS *(Unaudited)*

FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025

	01.04.2025 to 30.09.2025 USD	01.04.2024 to 30.09.2024 USD
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sale of Shariah-compliant investments	437,912	394,499
Purchases of Shariah-compliant investments	(429,314)	(370,819)
Capital repayments received	250	424
Dividends received	18,684	18,308
Profit received	54	708
Management fee paid	(12,028)	(11,729)
Trustee's fee paid	(338)	(328)
Tax agent's fee paid	(1,157)	-
Custodian's fee paid	(4,547)	(3,163)
Tax paid	-	(3,139)
Payments for other expenses	(4,454)	(3,800)
Net cash generated from operating and investing activities	<u>5,062</u>	<u>20,961</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	59,291	25,521
Payments for cancellation of units	(62,566)	(25,354)
Net cash (used in)/generated from financing activities	<u>(3,275)</u>	<u>167</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,787	21,128
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	<u>73,061</u>	<u>66,445</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>74,848</u>	<u>87,573</u>
Cash and cash equivalents comprise:		
Cash at banks	<u>74,848</u>	<u>87,573</u>

Amlslamic Global SRI

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025

1. GENERAL INFORMATION

Amlslamic Global SRI (the “Fund”) was established pursuant to a Deed dated 21 June 2018 as amended by Deeds supplemental thereto (the “Deeds”), between AmFunds Management Berhad as the Manager, HSBC (Malaysia) Trustee Berhad as the Trustee and all unit holders.

The Fund aims to provide total return that outperforms its benchmark over medium to long term by investing in Shariah-compliant equities of companies incorporated and/or primarily listed in developed countries. As provided in the Deeds, the financial year shall end on 31 March and the units of the Fund for RM class, USD Class - I and USD Class - R were first offered for sale on 5 September 2018. The USD Class - I was terminated on 30 September 2019.

The financial statements were authorised for issue by the Manager on 18 November 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 134: *Interim Financial Reporting* (“MFRS 134”) as issued by the Malaysian Accounting Standards Board (“MASB”).

Standards effective during the financial period

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

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

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 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 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) Dividend income

Dividend income is recognised when the Fund's right to receive the payment is established.

(ii) Profit income

Profit income is recognised on an accrual basis using the effective profit method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

3.1 Income recognition (cont'd.)

(iii) 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 ("OCI") 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 United States Dollar ("USD") which reflects the currency in which the Fund competes for funds, issues and redeems units. The Fund has also adopted USD as its presentation currency.

3.4 Foreign currency transactions

Transactions in currencies other than the Fund's functional currency (foreign currencies) are recorded in the functional currency using exchange rates prevailing at the transaction dates. At each reporting date, foreign currency monetary items are translated into USD at exchange rates ruling at the reporting date. All exchange gains or losses are recognised in profit or loss.

3.5 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 PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

3.6 Unit holders' contribution

The unit holders' contributions of the Fund are classified as liabilities under the requirements of MFRS 132 *Financial Instruments: Presentation* ("MFRS 132").

Under MFRS 132, a unit trust fund with one common class of unit holders is classified as equity as it meets the requirement of having identical features. In a multi-unit class fund, if any one class (or a group of classes) can be differentiated in terms of their features, then all the classes will be classified as liabilities.

The Fund issues cancellable units in two classes. Details are disclosed in Note 8.

3.7 Distribution

Distribution is at the discretion of the Manager. A distribution to the Fund's unit holders is accounted for as a deduction from realised income and recognised in the statement of comprehensive income, as the unit holders' contribution is classified as financial liability as per Note 3.6. Realised income is the income earned from dividend income, 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.

3.8 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 assets. 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

3.8 Financial instruments – initial recognition and measurement (cont'd.)

(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.

3.9 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.

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.

Financial assets at fair value through other comprehensive income (“FVOCI”)

A financial asset is measured at FVOCI if its business model is both to hold the asset to collect contractual cash flows and to sell the financial asset. 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

3.9 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 fair value through other comprehensive income ("FVOCI") (cont'd.)

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". Dividend revenue and profit earned elements of such instruments are recorded separately in "Dividend income" and "Profit income" respectively. Exchange differences on financial assets at FVTPL are not recognised separately in profit or loss but are included in net gain or net loss on changes in fair value of financial assets at FVTPL.

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.

The Fund subsequently measures its Shariah-compliant investments at FVTPL. Dividend revenue and profit earned whilst holding the Shariah-compliant investments are recognised in profit or loss when the right to receive the payment has been established. Gains and losses on the Shariah-compliant investments, realised and unrealised, are included in profit or loss.

3.10 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 PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

3.11 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.

(iii) Capital repayment received

Capital repayment received are cash received by the Fund as a result of capital reduction, a corporate action executed by a REIT entities in which the Fund is holding units of shares as its investments. A capital reduction is made out of an entity's contributed share capital. The shareholders will receive a return of capital and the cost of the shareholder's investments are reduced accordingly by the amount of capital returned.

3.12 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 ECL 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 PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

3.13 Determination of fair value

For the Shariah-compliant investments in local quoted equity securities, fair value is determined based on the closing price quoted on Bursa Malaysia Berhad. For Shariah-compliant investments in foreign listed securities, which are quoted in the respective stock exchanges, fair value will be determined based on the published market price quoted by the respective stock exchanges at the end of each business day. Purchased cost is the quoted price that the Fund paid when buying its Shariah-compliant investments. The difference between the purchased cost and fair value is treated as unrealised gain or loss and is recognised in profit or loss.

3.14 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.

3.15 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 period.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

4. SHARIAH-COMPLIANT INVESTMENTS

	30.09.2025	31.03.2025
	USD	USD
Financial assets at FVTPL		
Quoted Shariah-compliant equity securities:		
Australia	52,891	42,119
Austria	15,418	10,039
Belgium	46,195	31,625
Canada	17,006	15,528
Denmark	11,176	-
Finland	52,326	20,613
France	128,235	124,257
Germany	75,955	94,003
Hong Kong	23,348	55,779
Ireland	15,871	-
Japan	287,754	274,077
Netherlands	15,433	17,954
New Zealand	29,051	29,042
Norway	26,782	36,398
Singapore	23,694	20,672
Spain	27,646	5,823
Sweden	40,253	36,501
Switzerland	116,013	124,782
United Kingdom	87,364	84,272
United States	190,480	200,048
	<u>1,282,891</u>	<u>1,223,532</u>

Details of Shariah-compliant investments as at 30 September 2025 are as follows:

Name of company	Number of shares	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
Quoted Shariah-compliant equity securities				
Australia				
Energy				
Santos Limited	<u>1,035</u>	<u>4,615</u>	<u>4,912</u>	<u>0.34</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

Details of Shariah-compliant investments as at 30 September 2025 are as follows: (cont'd.)

Name of company	Number of shares	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
Quoted Shariah-compliant equity securities (cont'd.)				
Australia (cont'd.)				
Health care				
Cochlear Limited	87	16,098	16,137	1.18
Sonic Healthcare Limited	1,046	14,860	23,906	1.09
	<u>1,133</u>	<u>30,958</u>	<u>40,043</u>	<u>2.27</u>
Real estate				
Stockland Corporation Ltd.	<u>1,354</u>	<u>5,491</u>	<u>3,840</u>	<u>0.40</u>
Utilities				
Origin Energy Limited	<u>1,428</u>	<u>11,827</u>	<u>5,641</u>	<u>0.87</u>
Total in Australia	<u>4,950</u>	<u>52,891</u>	<u>54,436</u>	<u>3.88</u>
Austria				
Utilities				
Verbund AG	<u>212</u>	<u>15,418</u>	<u>15,736</u>	<u>1.13</u>
Total in Austria	<u>212</u>	<u>15,418</u>	<u>15,736</u>	<u>1.13</u>
Belgium				
Consumer staples				
Lotus Bakeries NV	<u>2</u>	<u>18,845</u>	<u>19,066</u>	<u>1.38</u>
Health care				
Qiagen N.V.	337	14,925	14,773	1.10
UCB	45	12,425	4,006	0.91
	<u>382</u>	<u>27,350</u>	<u>18,779</u>	<u>2.01</u>
Total in Belgium	<u>384</u>	<u>46,195</u>	<u>37,845</u>	<u>3.39</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

Details of Shariah-compliant investments as at 30 September 2025 are as follows: (cont'd.)

Name of company	Number of shares	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
Quoted Shariah-compliant equity securities (cont'd.)				
Canada				
Consumer staples				
Saputo Inc.	700	17,006	17,223	1.25
Total in Canada	700	17,006	17,223	1.25
Denmark				
Health Care				
Novo Nordisk A/S	206	11,176	13,929	0.82
Total in Denmark	206	11,176	13,929	0.82
Finland				
Consumer staples				
Beiersdorf AG	142	14,848	15,138	1.09
Health care				
Orion Oyj	208	15,921	15,266	1.17
Industrials				
Kone Corporation	81	5,520	5,237	0.40
Materials				
UPM-Kymmene Oyj	208	5,687	5,618	0.42
Utilities				
Fortum Oyj	547	10,350	10,171	0.76
Total in Finland	1,186	52,326	51,430	3.84

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

Details of Shariah-compliant investments as at 30 September 2025 are as follows: (cont'd.)

Name of company	Number of shares	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
Quoted Shariah-compliant equity securities (cont'd.)				
France				
Consumer discretionary				
Michelin SCA	159	5,705	4,891	0.42
Consumer staples				
L'Oreal S.A.	35	15,153	10,135	1.11
Health care				
bioMerieux S.A.	108	14,440	13,040	1.06
EssilorLuxottica S.A.	56	18,159	7,920	1.33
Ipsen S.A.	135	18,018	14,994	1.32
Sanofi S.A.	167	15,412	15,145	1.13
	466	66,029	51,099	4.84
Industrials				
Bouygues S.A.	132	5,943	5,787	0.44
Vinci S.A.	42	5,821	4,783	0.43
	174	11,764	10,570	0.87
Materials				
L'Air Liquide S.A.	30	6,234	4,295	0.46
Telecommunication services				
Bolloré SE	1,045	5,913	4,116	0.44
Utilities				
Engie S.A.	813	17,437	12,719	1.28
Total in France	2,722	128,235	97,825	9.42

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

Details of Shariah-compliant investments as at 30 September 2025 are as follows: (cont'd.)

Name of company	Number of shares	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
Quoted Shariah-compliant equity securities (cont'd.)				
Germany				
Consumer staples				
Henkel AG & Co. KGaA	242	17,955	22,607	1.32
Energy				
ENI S.P.A.	338	5,903	4,909	0.43
TotalEnergies SE	103	6,260	5,956	0.46
	441	12,163	10,865	0.89
Health care				
MERCK KGaA	123	15,817	15,870	1.16
Industrials				
GEA Group Aktiengesellschaft	90	6,646	3,380	0.49
Telecommunication services				
Scout24 SE	44	5,511	2,745	0.41
Utilities				
RWE Aktiengesellschaft	402	17,863	16,568	1.31
Total in Germany	1,342	75,955	72,035	5.58
Hong Kong				
Industrials				
MTR Corporation Limited	2,000	6,781	9,298	0.50
Utilities				
CLP Holdings Limited	2,000	16,567	18,696	1.22
Total in Hong Kong	4,000	23,348	27,994	1.72

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

Details of Shariah-compliant investments as at 30 September 2025 are as follows: (cont'd.)

Name of company	Number of shares	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
Quoted Shariah-compliant equity securities (cont'd.)				
Ireland				
Consumer staples				
Kerry Group Public Limited Company	176	15,871	16,445	1.17
Total in Ireland	176	15,871	16,445	1.17
Japan				
Consumer discretionary				
Denso Corporation	400	5,784	5,221	0.42
Isuzu Motors Limited	400	5,064	4,975	0.37
	800	10,848	10,196	0.79
Consumer staples				
Kao Corporation	300	13,106	15,228	0.96
MatsukiyoCocokara & Co.	700	14,240	11,487	1.05
Meiji Holdings Company, Ltd.	800	16,610	22,424	1.22
Shiseido Co., Limited	600	10,268	17,384	0.75
Suntory Beverage & Food Limited	500	15,660	17,899	1.15
Unicharm Corporation	1,500	9,745	10,063	0.72
	4,400	79,629	94,485	5.85
Health care				
Astellas Pharma Inc.	1,500	16,258	15,953	1.19
Daiichi Sankyo Co., Limited	400	8,979	9,525	0.66
Eisai Co., Ltd.	300	10,107	8,266	0.74
Kyowa Kirin Co., Ltd.	900	14,009	15,471	1.03
M3, Inc.	600	9,695	8,222	0.71
Olympus Corporation	900	11,403	11,467	0.84
Otsuka Holdings Co., Ltd.	300	15,966	12,087	1.17
Sysmex Corporation	800	9,884	12,779	0.73
Terumo Corporation	1,000	16,544	16,779	1.22
	6,700	112,845	110,549	8.29

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

Details of Shariah-compliant investments as at 30 September 2025 are as follows: (cont'd.)

Name of company	Number of shares	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
Quoted Shariah-compliant equity securities (cont'd.)				
Japan (cont'd.)				
Industrials				
AGC Inc.	200	6,535	6,560	0.48
Dai Nippon Printing Co., Ltd.	300	5,110	5,260	0.38
Kajima Corporation	200	5,845	5,022	0.43
Mitsubishi Corporation	200	4,782	3,603	0.35
Sekisui Chemical Co., Ltd.	300	5,597	4,228	0.41
SG Holdings Co.,Ltd.	500	5,177	5,563	0.38
	<u>1,700</u>	<u>33,046</u>	<u>30,236</u>	<u>2.43</u>
Information technology				
Canon Inc.	200	5,874	5,078	0.43
Fujifilm Holdings Corporation	200	4,985	4,223	0.37
Kyocera Corporation	400	5,389	5,190	0.40
Shimadzu Corporation	200	5,059	5,006	0.37
	<u>1,000</u>	<u>21,307</u>	<u>19,497</u>	<u>1.57</u>
Materials				
Asahi Kasei Corporation	800	6,309	5,042	0.46
Nippon Steel Corporation	1,000	4,127	4,086	0.30
Toray Industries, Inc.	800	5,121	4,364	0.38
	<u>2,600</u>	<u>15,557</u>	<u>13,492</u>	<u>1.14</u>
Utilities				
Osaka Gas Co., Ltd.	500	14,522	8,881	1.07
Total in Japan	<u>17,700</u>	<u>287,754</u>	<u>287,336</u>	<u>21.14</u>
Netherlands				
Consumer staples				
JDE Peet's N.V.	421	15,433	13,026	1.13
Total in Netherlands	<u>421</u>	<u>15,433</u>	<u>13,026</u>	<u>1.13</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

Details of Shariah-compliant investments as at 30 September 2025 are as follows: (cont'd.)

Name of company	Number of shares	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
Quoted Shariah-compliant equity securities (cont'd.)				
New Zealand				
Health care				
Fisher & Paykel Healthcare Corporation Limited	680	14,628	12,837	1.07
Utilities				
Meridian Energy Limited	4,460	14,423	13,920	1.06
Total in New Zealand	5,140	29,051	26,757	2.13
Norway				
Consumer staples				
Mowi Asa	492	10,395	12,267	0.77
Orkla Asa	1,569	16,387	12,763	1.20
	2,061	26,782	25,030	1.97
Total in Norway	2,061	26,782	25,030	1.97
Singapore				
Industrials				
Singapore Airlines Limited	1,200	6,070	6,144	0.45
Telecommunication services				
Singapore Telecommunications Limited	5,500	17,624	10,990	1.29
Total in Singapore	6,700	23,694	17,134	1.74
Spain				
Consumer discretionary				
Amadeus I.T Group, S.A.	63	4,997	5,185	0.37
Energy				
Repsol S.A.	356	6,345	5,098	0.46

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

Details of Shariah-compliant investments as at 30 September 2025 are as follows: (cont'd.)

Name of company	Number of shares	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
Quoted Shariah-compliant equity securities (cont'd.)				
Spain (cont'd.)				
Utilities				
Endesa, Sociedad Anonima	510	16,304	15,859	1.20
Total in Spain	929	27,646	26,142	2.03
Sweden				
Consumer staples				
Essity Aktiebolag (publ)	568	14,851	15,278	1.09
Health care				
Swedish Orphan Biovitrum AB (publ)	306	9,335	8,325	0.69
Industrials				
Alfa Laval AB	119	5,423	5,211	0.40
Materials				
Holmen AB	137	5,208	5,121	0.38
Svenska Cellulosa AB	411	5,436	5,335	0.40
	548	10,644	10,456	0.78
Total in Sweden	1,541	40,253	39,270	2.96
Switzerland				
Consumer staples				
Barry Callebaut Ltd.	8	10,963	13,388	0.81
Health care				
Alcon Inc.	202	15,050	13,824	1.10
Galderma Group Ltd.	56	9,737	5,623	0.71
Lonza Group Ltd.	16	10,605	6,921	0.78
Novartis AG	137	17,245	10,698	1.27
Sandoz Group Ltd.	184	10,912	5,826	0.80
Straumann Holding Ltd.	76	8,112	9,419	0.60
	671	71,661	52,311	5.26

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

Details of Shariah-compliant investments as at 30 September 2025 are as follows: (cont'd.)

Name of company	Number of shares	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
Quoted Shariah-compliant equity securities (cont'd.)				
Switzerland (cont'd.)				
Industrials				
ABB Ltd.	83	5,981	1,665	0.44
Materials				
EMS-Chemie Holding AG	7	4,950	5,141	0.36
Holcim Group (f.k.a LafargeHolcim Ltd.)	71	6,011	2,426	0.44
	78	10,961	7,567	0.80
Utilities				
BKW S.A.	77	16,447	10,499	1.21
Total in Switzerland	917	116,013	85,430	8.52
United Kingdom				
Consumer discretionary				
Pearson Plc	440	6,258	6,174	0.46
Consumer staples				
Associated British Foods plc	533	14,715	13,248	1.08
Energy				
Shell Plc	171	6,092	5,333	0.45
Health care				
Haleon Plc	3,643	16,300	16,483	1.20
Hikma Pharmaceuticals plc	602	13,760	13,985	1.01
	4,245	30,060	30,468	2.21
Industrials				
DCC Public Limited Company	85	5,460	5,368	0.40
Smiths Group plc	205	6,490	4,220	0.48
	290	11,950	9,588	0.88

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

Details of Shariah-compliant investments as at 30 September 2025 are as follows: (cont'd.)

Name of company	Number of shares	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
Quoted Shariah-compliant equity securities (cont'd.)				
United Kingdom (cont'd.)				
Information technology				
Halma Public Limited Company	121	5,619	5,361	0.41
Telecommunication services				
Auto Trader Group Plc	484	5,135	5,350	0.38
Informa Plc	610	7,535	5,574	0.55
	<u>1,094</u>	<u>12,670</u>	<u>10,924</u>	<u>0.93</u>
Total in United Kingdom	<u>6,894</u>	<u>87,364</u>	<u>81,096</u>	<u>6.42</u>
United States				
Consumer staples				
The Archer-Daniels-Midland Company	200	11,948	12,365	0.88
Bunge Global Limited	200	16,250	19,296	1.19
Church & Dwight Co., Inc.	200	17,526	20,998	1.29
Keurig Dr Pepper Inc.	600	15,306	20,186	1.12
Mondelez International, Inc.	300	18,741	21,158	1.38
Monster Beverage Corporation	300	20,193	19,065	1.48
The Kraft Heinz Company	600	15,624	21,505	1.15
	<u>2,400</u>	<u>115,588</u>	<u>134,573</u>	<u>8.49</u>
Health care				
Biomarin Pharmaceutical Inc.	200	10,832	13,840	0.80
Hologic, Inc.	200	13,498	12,940	0.99
Medtronic Public Limited Company	200	19,048	20,986	1.40
The Cooper Companies, Inc.	100	6,856	6,819	0.50
Zimmer Biomet Holdings, Inc.	200	19,700	21,783	1.45
	<u>900</u>	<u>69,934</u>	<u>76,368</u>	<u>5.14</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

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

Details of Shariah-compliant investments as at 30 September 2025 are as follows: (cont'd.)

Name of company	Number of shares	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
Quoted Shariah-compliant equity securities (cont'd.)				
United States (cont'd.)				
Real estate				
Weyerhaeuser Company	200	4,958	5,824	0.37
Total in United States	3,500	190,480	216,765	14.00
Total financial assets at FVTPL		1,282,891	1,222,884	94.24
Excess of fair value over purchased cost		60,007		

5. AMOUNT DUE TO MANAGER

	30.09.2025 USD	31.03.2025 USD
Due to Manager		
Management fee payable	2,308	2,142

Management fee is at a rate up to 1.80% (2024: 1.80%) per annum for RM Class and USD Class - R on the NAV of the Fund, calculated on a daily basis.

The normal credit period in the current financial period and previous financial year for management fee payable is one month.

6. AMOUNT DUE TO TRUSTEE

Trustee's fee is at a rate of 0.05% (2024: 0.05%) per annum for RM Class and USD Class - R and on the NAV of the Fund, calculated on a daily basis.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

7. NET GAINS FROM SHARIAH-COMPLIANT INVESTMENTS

	01.04.2025 to 30.09.2025 USD	01.04.2024 to 30.09.2024 USD
Net gains on financial assets at FVTPL comprised:		
– Net realised gains on sale of Shariah-compliant investments	5,331	30,000
– Net realised gain/(loss) on foreign currency exchange	5,174	(11,438)
– Net unrealised gains on changes in fair value of Shariah-compliant investments	10,301	56,235
– Net unrealised gains on foreign currency fluctuation of Shariah-compliant investments denominated in foreign currency	47,255	57,997
	<u>68,061</u>	<u>132,794</u>

8. NAV ATTRIBUTABLE TO UNIT HOLDERS

Total NAV attributable to unit holders is represented by:

	Note	30.09.2025 USD	31.03.2025 USD
Unit holders' contribution			
– RM Class	(a)	1,263,674	1,266,949
– USD Class - R	(b)	1,825	1,825
		<u>1,265,499</u>	<u>1,268,774</u>
Retained earnings			
– Realised income	(c)	35,580	28,797
– Unrealised gains	(d)	60,243	2,473
		<u>1,361,322</u>	<u>1,300,044</u>

The Fund issues cancellable units in two classes as detailed below:

Classes of units	Currency denomination	Categories of investors	Distribution policy
RM Class	RM	Retail investors	Paid at least twice a year and can be in the form of cash or units.
USD Class - R	USD	Retail investors	Paid at least twice a year and will be reinvested into the class.

The different charges and features for each class are as follows:

- (i) Initial price
- (ii) Minimum initial investment
- (iii) Distribution

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

8. NAV ATTRIBUTABLE TO UNIT HOLDERS (CONT'D.)

(a) Unit holders' contribution/Units in circulation – RM Class

	30.09.2025		31.03.2025	
	Number of units	USD	Number of units	USD
At beginning of the financial period/year	5,385,989	1,266,949	5,334,761	1,254,898
Creation during the financial period/year	237,467	59,291	104,321	25,521
Reinvestment of distribution	-	-	70,762	17,010
Cancellation during the financial period/year	(248,861)	(62,566)	(123,855)	(30,480)
At end of the financial period/year	<u>5,374,595</u>	<u>1,263,674</u>	<u>5,385,989</u>	<u>1,266,949</u>

(b) Unit holder's contribution/Units in circulation – USD Class - R

	30.09.2025		31.03.2025	
	Number of units	USD	Number of units	USD
At beginning of the financial period/year	<u>487</u>	<u>1,825</u>	<u>487</u>	<u>1,825</u>
At end of the financial period/year	<u>487</u>	<u>1,825</u>	<u>487</u>	<u>1,825</u>

(c) Realised

	30.09.2025 USD	31.03.2025 USD
At beginning of the financial period/year	28,797	31,304
Realised income for the financial period/year	6,783	14,503
Finance cost - distribution to unit holders	-	(17,010)
Net realised income/(loss) for the financial period/year	<u>6,783</u>	<u>(2,507)</u>
At end of the financial period/year	<u>35,580</u>	<u>28,797</u>

(d) Unrealised

	30.09.2025 USD	31.03.2025 USD
At beginning of the financial period/year	2,473	(7,315)
Net unrealised gains for the financial period/year	<u>57,770</u>	<u>9,788</u>
At end of the financial period/year	<u>60,243</u>	<u>2,473</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

9. SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES

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

<u>Related parties</u>	<u>Relationships</u>
AmFunds Management Berhad	The Manager
AmInvestment Bank Berhad	Holding company of the Manager
AMMB Holdings Berhad ("AMMB")	Ultimate holding company of the Manager
Subsidiaries and associates of AMMB as disclosed in its financial statements	Subsidiaries and associate companies of the ultimate holding company of the Manager

	30.09.2025		31.03.2025	
	Number of units	USD	Number of units	USD
The Manager*				
- USD Class - R	<u>487</u>	<u>535</u>	<u>487</u>	<u>510</u>

* The Manager is the legal and beneficial owner of the units as at 30 September 2025 and 31 March 2025.

There are no units held by any other related party as at 30 September 2025 and 31 March 2025.

10. TAXATION

	01.04.2025 to 30.09.2025		01.04.2024 to 30.09.2024	
	USD		USD	
Local tax				
- over provision in previous financial period		-		(1,474)
Foreign tax		<u>4,132</u>		<u>3,501</u>
		<u>4,132</u>		<u>2,027</u>

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

Pursuant to the Finance Act 2021, income derived by a resident person from sources outside Malaysia and received in Malaysia from 1 January 2022 will no longer be exempted from tax. Foreign-sourced income ("FSI") received in Malaysia will be taxed at the prevailing tax rate(s) of the taxpayer and based on applicable tax rules. Bilateral or unilateral tax credits may be allowed if the same income has suffered foreign tax, and where relevant conditions are met.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

10. TAXATION (CONT'D.)

Based on the Income Tax (Unit Trust in relation to Income Received in Malaysia from Outside Malaysia) (Exemption) Order 2024, a qualifying unit trust is exempted from the payment of income tax in respect of the gross income from all sources of income under section 4 of the Act which is received in Malaysia from outside Malaysia between 1 January 2024 to 31 December 2026.

The taxation charged for the financial period is related to withholding tax derived from countries including Australia, Belgium, Canada, Denmark, France, Germany, Finland, Japan, New Zealand, Norway, Sweden, Switzerland, United Kingdom and United States calculated at the rates prevailing in these countries.

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:

	01.04.2025 to 30.09.2025 USD	01.04.2024 to 30.09.2024 USD
Net income before taxation	<u>68,685</u>	<u>135,310</u>
Taxation at Malaysian statutory rate of 24% (2024: 24%)	16,484	32,474
Tax effects of:		
Income not subject to tax	(17,540)	(36,399)
Loss not allowed for tax deduction	-	2,772
Restriction on tax deductible expenses for unit trust fund	2,862	2,795
Non-permitted expenses for tax purposes	2,008	1,548
Permitted expenses not used and not available for future financial periods	318	311
Over provision in previous financial period	-	(1,474)
Tax expense for the financial period	<u>4,132</u>	<u>2,027</u>

11. TOTAL EXPENSE RATIO ("TER")

The Fund's TER is as follows:

	01.04.2025 to 30.09.2025 % p.a.	01.04.2024 to 30.09.2024 % p.a.
Management fee	0.90	0.90
Trustee's fee	0.03	0.03
Fund's other expenses	<u>0.56</u>	<u>0.44</u>
Total TER	<u>1.49</u>	<u>1.37</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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

12. 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 0.32 times (01.04.2024 to 30.09.2024: 0.29 times).

13. 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 quoted equity securities. The Manager is of the opinion that the risk and rewards from these Shariah-compliant investments are not individually or segmentally distinct.

14. TRANSACTIONS WITH BROKERS

Details of transactions with brokers for the financial period ended 30 September 2025 are as follows:

	Transactions value		Brokerage fee, stamp duty and clearing fee	
	USD	%	USD	%
State Street Global Markets LLC	321,536	37.08	219	14.78
State Street Bank and Trust Company	187,139	21.58	215	14.54
Daiwa Capital Markets Hong Kong Limited	129,250	14.91	379	25.63
Instinet Europe Limited	107,038	12.35	330	22.32
BNP Paribas Securities Services SA	56,145	6.48	194	13.12
Instinet Pacific Limited Hong Kong Branch	27,595	3.18	89	6.05
Instinet Clearing Services Jersey City	22,709	2.62	12	0.82
Instinet Australia Clearing Pty	12,089	1.39	30	2.04
Instinet Singapore Services Pte. Ltd.	3,578	0.41	10	0.70
Total	867,079	100.00	1,478	100.00

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.

The above transactions are in respect of Quoted Shariah-compliant equity securities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025

15. 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, country 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 investment 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 Market Products and Services, and the Deeds as the backbone of risk management of the Fund.

(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) Price risk

Price risk refers to the uncertainty of an investment's future prices. In the event of adverse price movements, the Fund might endure potential loss on its Shariah-compliant quoted investments. In managing price risk, the Manager actively monitors the performance and risk profile of the investment portfolio.

(ii) Currency risk

Currency risk is associated with the Fund's financial assets and financial liabilities that are denominated in currencies other than the Fund's functional currency. Currency risk refers to the potential loss the Fund might face due to unfavorable fluctuations of currencies other than the Fund's functional currency against the Fund's functional currency.

The net unhedged financial assets of the Fund that are not denominated in Fund's functional currency are as follows:

Financial assets denominated in	30.09.2025	% of NAV	31.03.2025	% of NAV
	USD equivalent		USD equivalent	
Australian Dollar				
Shariah-compliant investments	52,891	3.88	42,119	3.24
Dividend receivables	548	0.04	-	-
	<u>53,439</u>	<u>3.92</u>	<u>42,119</u>	<u>3.24</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025

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

(a) Market risk (cont'd.)

(ii) Currency risk (cont'd.)

The net unhedged financial assets of the Fund that are not denominated in Fund's functional currency are as follows: (cont'd.)

	30.09.2025		31.03.2025	
Financial assets denominated in	USD equivalent	% of NAV	USD equivalent	% of NAV
British Pound Sterling				
Shariah-compliant investments	87,364	6.42	84,272	6.48
Dividend receivables	-	-	338	0.03
	<u>87,364</u>	<u>6.42</u>	<u>84,610</u>	<u>6.51</u>
Canadian Dollar				
Shariah-compliant investments	<u>17,006</u>	<u>1.25</u>	<u>15,528</u>	<u>1.19</u>
Danish Krone				
Shariah-compliant investments	<u>11,176</u>	<u>0.82</u>	<u>-</u>	<u>-</u>
Euro Dollar				
Shariah-compliant investments	377,079	27.69	304,314	23.41
Dividend receivables	-	-	210	0.02
Cash at banks	5	-*	6	-*
	<u>377,084</u>	<u>27.69</u>	<u>304,530</u>	<u>23.43</u>
Hong Kong Dollar				
Shariah-compliant investments	<u>23,348</u>	<u>1.72</u>	<u>55,779</u>	<u>4.29</u>
Japanese Yen				
Shariah-compliant investments	287,754	21.14	274,077	21.08
Dividend receivables	2,041	0.15	2,409	0.19
Cash at banks	-	-	307	0.02
	<u>289,795</u>	<u>21.29</u>	<u>276,793</u>	<u>21.29</u>
New Zealand Dollar				
Shariah-compliant investments	29,051	2.13	29,042	2.23

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025

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

(a) Market risk (cont'd.)

(ii) Currency risk (cont'd.)

The net unhedged financial assets of the Fund that are not denominated in Fund's functional currency are as follows: (cont'd.)

Financial assets denominated in	30.09.2025 USD equivalent	% of NAV	31.03.2025 USD equivalent	% of NAV
Norwegian Krone				
Shariah-compliant investments	26,782	1.97	36,398	2.80
Ringgit Malaysia				
Cash at bank	628	0.05	4,382	0.34
Singapore Dollar				
Shariah-compliant investments	23,694	1.74	20,672	1.59
Swedish Krona				
Shariah-compliant investments	40,253	2.96	36,501	2.81
Dividend receivables	-	-	467	0.04
	40,253	2.96	36,968	2.85
Swiss Franc				
Shariah-compliant investments	116,013	8.52	124,782	9.60
Dividend receivables	-	-	111	0.01
	116,013	8.52	124,893	9.61

* represents less than 0.01%

(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. Credit risk applies to Shariah-compliant short-term deposits and dividends receivable. The issuer of such instruments may not be able to fulfill the required profit payments or repay the principal invested or amount owing. These risks may cause the Fund's Shariah-compliant investments to fluctuate in value.

Cash at banks are held for liquidity purposes and are not exposed to significant credit risk.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025

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

(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 fund experiencing large redemptions, when the Investment Manager could be forced to sell large volumes of its holdings at unfavorable prices to meet redemptions 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.

(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) Country risk

The risk of price fluctuation in foreign securities may arise due to political, financial and economic events in foreign countries. If this occurs, there is a possibility that the NAV of the Fund may be adversely affected.

(g) Management risk

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

(h) 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025

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

(i) 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.

When an investment (i.e. equity security) of the Fund is reclassified of non-compliance (i.e. disposal of the Shariah non-compliant investment) will be assumed by the Fund. Losses could occur if the Shariah non-compliant investment is at a price lower than the initial purchase price of the previously Shariah-compliant investment.

AmIslamic Global SRI

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 Malaysian Financial Reporting Standards 134: *Interim Financial Reporting* (“MFRS 134”) so as to give a true and fair view of the financial position of AmIslamic Global SRI (the “Fund”) as at 30 September 2025 and of the comprehensive income, the changes in net assets attributable to unit holders and cash flows for the financial period then ended.

For and on behalf of the Manager

WONG WENG TUCK

Executive Director

Kuala Lumpur, Malaysia

18 November 2025

TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF AMISLAMIC GLOBAL SRI ("Fund")

We have acted as Trustee of the Fund for the financial period ended 30 September 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 period covered by these financial statements in accordance with the following:

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

For HSBC (Malaysia) Trustee Berhad

Lee Cincee
Senior Manager, Trustee and Fiduciary Services

Kuala Lumpur
18 November 2025

SHARIAH ADVISER'S REPORT FOR ISLAMIC UNIT TRUST FUND

To the unit holders of AmIslamic Global SRI ("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: 18 November 2025

DIRECTORY

Head Office 9th & 10th Floor, Bangunan AmBank Group
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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.)*

