Annual Report for

AmPRS - Asia Pacific REITs

31 August 2026



AmWealth
Group Wealth Management

AmFunds Management

TRUST DIRECTORY

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

Trustee
Deutsche Trustees Malaysia Berhad

Auditors and Reporting Accountants
Ernst & Young PLT

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

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PRS PROVIDER'S REPORT

Dear Members,

We are pleased to present you the PRS Provider's report and the audited accounts of AmPRS – Asia Pacific REITs ("Fund") for the financial year ended 31 August 2026.

Salient Information of the Fund

Name	AmPRS – Asia Pacific REITs ("Fund")
Category/ Type	Real Estate (REITs) / Income and Growth
Objective	The Fund aims to provide income* and to a lesser extent capital appreciation over the Medium to Long Term by primarily investing in real estate investment trusts (REITs). *Note:* ** Income distribution (if any) will be reinvested in the form of units.* *Any Material change to the investment objective of the Fund would require Members' approval.*
Performance Benchmark	S&P Pan Asia REITs Index (Available at www.aminvest.com and Bloomberg L.P.) *The S&P Pan Asia REITs Index (the "Index") is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by AmFunds Management Berhad. S&P® is a registered trademark of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); AmPRS - Asia Pacific REITs are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices makes no representation or warranty, express or implied, to the owners of the AmPRS - Asia Pacific REITs or any member of the public regarding the advisability of investing in securities generally or in AmPRS - Asia Pacific REITs particularly or the ability of the S&P Pan Asia REITs Index to track general market performance. S&P Dow Jones Indices' only relationship to AmFunds Management Berhad with respect to the S&P Pan Asia REITs Index is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The S&P Pan Asia REITs Index is determined, composed and calculated by S&P Dow Jones Indices without regard to AmFunds Management Berhad or the AmPRS - Asia Pacific REITs. S&P Dow Jones Indices have no obligation to take the needs of AmFunds Management Berhad or the owners of AmPRS - Asia Pacific REITs into consideration in determining, composing or calculating the S&P Pan Asia REITs Index. S&P Dow Jones Indices are not responsible for and have not participated in the determination of the prices, and amount of AmPRS - Asia Pacific REITs or the timing of the issuance or sale of AmPRS - Asia Pacific REITs or in the determination or calculation of the equation by which AmPRS - Asia Pacific REITs is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices have no obligation or liability in connection with the administration, marketing or trading of AmPRS - Asia Pacific REITs. There is no assurance that investment products based on the S&P Pan Asia REITs Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.*

Income Distribution Policy	Subject to availability of income, distribution (if any) is paid at least once a year and will be reinvested. At the Investment Manager's discretion, the Fund may distribute from its gain, income and capital. The rationale for distribution out of capital is to allow the Fund the ability to (i) distribute income on a regular basis in accordance with the distribution policy of the Fund, (ii) declare distribution when the Fund has insufficient realised gains or realised income or (iii) increase the amount of distributable income to the Members, after taking into consideration the risk of distributing out of capital. Distribution out of the Fund's capital has the effect of lowering the NAV of the Fund, may reduce part of the Members' original investment and may also result in reduced future returns to Members. When a substantial amount of the original investment is being returned to the Members, it has a risk of eroding the capital of the Fund and may, over time, cause the NAV of the Fund to fall. The greater the risk of capital erosion that exists, the greater the likelihood that, due to capital erosion, the value of future returns would also be diminished. Income distribution (if any) will be in the form of units.

Fund Performance Data

Portfolio Composition

Details of portfolio composition of the Fund as at 31 August are as follows:

	As at 31 August		
	2026 %	2025 %	2024 %
REITs	92.14	93.13	88.02
Money markets deposits and cash equivalents	7.86	6.87	11.98
Total	**100.00**	**100.00**	**100.00**

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

Performance Details

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

	FYE 2026	FYE 2025	FYE 2024
Net asset value (RM)			
- Class D	11,956,869	14,116,697	13,835,525
- Class I	10,636,069	13,372,409	12,321,636
Units in circulation			
- Class D	22,539,876	23,472,682	23,800,595
- Class I	19,989,237	22,227,243	21,241,883
Net asset value per unit (RM)			
- Class D	0.5305	0.6014	0.5813
- Class I	0.5321	0.6016	0.5801
Highest net asset value per unit (RM)			
- Class D	0.6147	0.6015	0.6057
- Class I	0.6152	0.6017	0.6034
Lowest net asset value per unit (RM)			
- Class D	0.5169	0.5156	0.5324
- Class I	0.5179	0.5153	0.5301

	FYE 2026	FYE 2025	FYE 2024
Benchmark performance (%)			
- Class D	-13.66	3.59	-1.04
- Class I	-13.66	3.59	-1.04
Total return (%)[(1)]			
- Class D	-11.80	3.47	0.75
- Class I	-11.57	3.72	0.99
- Capital growth (%)			
- Class D	-11.80	3.47	0.75
- Class I	-11.57	3.72	0.99
Total expense ratio (%)[(2)]	1.71	1.59	1.55
Portfolio turnover ratio (times)[(3)]	0.56	0.60	0.24

Note:

(1) Total return is the actual return of the Fund for the respective financial years computed based on the NAV 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 0.12% as compared to 1.59% per annum for the financial year ended 31 August 2025 mainly due to increase in expenses.

(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 PTR for 2026 and increase in 2025 were due mainly to investing activities.

Average Total Return (as at 31 August 2026)

	AmPRS - Asia Pacific REITs[(a)] %	Benchmark[(b)] %
One year		
- Class D	-11.80	-13.66
- Class I	-11.57	-13.66
Three years		
- Class D	-2.76	-3.99
- Class I	-2.52	-3.99
Five years		
- Class D	-5.35	-6.84
- Class I	-5.11	-6.84
Ten years		
- Class D	-0.43	-2.08
- Class I	-0.17	-2.08

Annual Total Return

Financial Years Ended (31 August)	AmPRS - Asia Pacific REITs[(a)] %	Benchmark[(b)] %
2026		
- Class D	-11.80	-13.66
- Class I	-11.57	-13.66
2025		
- Class D	3.47	3.59
- Class I	3.72	3.59

	Financial Years Ended (31 August)	**AmPRS - Asia Pacific REITs[(a)] %**	**Benchmark[(b)] %**
	2024		
	- Class D	0.75	-1.04
	- Class I	0.99	-1.04
	2023		
	- Class D	-10.08	-7.84
	- Class I	-9.84	-7.84
	2022		
	- Class D	-8.12	-14.00
	- Class I	-7.89	-14.00

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.
(b) S&P Pan Asia REITs Index. (Available at www.aminvest.com and Bloomberg L.P.)

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

Class D

For the financial year under review, the Fund registered a negative return of 11.80% which is entirely capital in nature.

Thus, the Fund's negative return of 11.80% has outperformed the benchmark's negative return of 13.66% by 1.86%.

As compared with the financial year ended 31 August 2025, the net asset value ("NAV") per unit of the Fund decreased by 11.79% from RM0.6014 to RM0.5305[(a)], while units in circulation decreased by 3.97% from 23,472,682 units to 22,539,876 units.

(a) Price based on audited price.

Class I

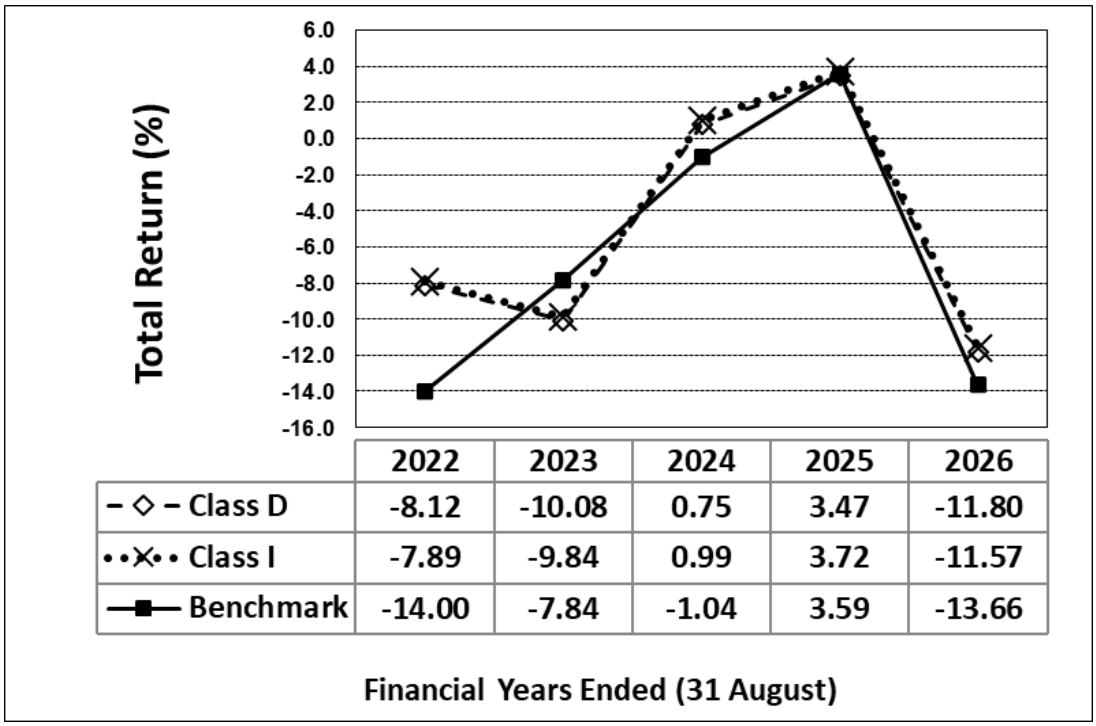
For the financial year under review, the Fund registered a negative return of 11.57% which is entirely capital in nature.

Thus, the Fund's negative return of 11.57% has outperformed the benchmark's negative return of 13.66% by 2.09%.

As compared with the financial year ended 31 August 2025, the net asset value ("NAV") per unit of the Fund decreased by 11.55% from RM0.6016 to RM0.5321[(a)], while units in circulation decreased by 10.07% from 22,227,243 units to 19,989,237 units.

(a) Price based on audited price.

The following line chart shows the comparison between the annual performances of AmPRS – Asia Pacific REITs for Class D and Class I 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

For the financial year under review, the Fund achieved its investment objective, where 70% to 98% of the Fund's Net Asset Value (NAV) was invested in REITs listed in the Asia Pacific region. In addition to country diversification, the Fund also diversified its REITs sector exposure in the residential, commercial and industrial segments. The Fund holds between 2% to 30% of its NAV in liquid assets. These strategies will continue to be applied going forward. The Manager employs an active allocation strategy, which means the asset allocation decisions will be made after reviewing the macroeconomic trends and REITs market outlook of the respective countries in the Asia Pacific region. The Manager will be targeting REITs with strong track records in generating regular income returns and which have potential for capital growth. In evaluating the suitability of a REIT, the Manager, amongst other factors, will review the track record, portfolio of assets, financial status, income distribution policy and cost factors of the REITs.

In an adverse market condition, the Manager may increase its asset allocation to lower risk assets such as liquid assets to preserve the Fund's capital. During such period, the Fund's investment may differ from the stipulated investment strategy.

Portfolio Structure

The table below is the asset allocation of the Fund as at 31 August 2026 and 31 August 2025.

	As at 31.08.2026 %	**As at 31.08.2025 %**	**Changes %**
REITs	92.14	93.13	-0.99
Money markets deposits and cash equivalents	7.86	6.87	0.99
Total	**100.00**	**100.00**	

	For the financial year under review, the equity weighting was higher at 92.14% of its NAV. The remaining balance of 7.86% was held in money market deposits and cash equivalents.
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 year under review.
Distribution/ Unit split	There are no distribution and unit split declared for the financial year 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 members during the financial year under review.
Rebates and Soft Commission	During the year, the private retirement scheme provider 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 members of the Fund. The provider has soft commission arrangement with a total of 12 brokers, who execute trades for the Fund and other funds or investments managed by the provider. 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 members of the Fund and other funds or investments managed by the provider. Soft commissions received were for the benefit of the Fund and there was no churning of trades.
Market Review	During the financial year under review, the S&P Pan Asia REITs Index experienced significant volatility and recorded a modest decline overall. After gaining momentum between August 2025 and January 2026, the index retreated towards March amid renewed concerns over inflation and uncertainty surrounding the trajectory of global interest rates. Sentiment improved thereafter, leading to a recovery through July 2026, before a renewed sell-off in August driven by heightened bond yield volatility and increased uncertainty over the global interest-rate outlook. As a result, valuation multiples across the regional REIT sector remained under pressure despite generally resilient underlying property market fundamentals. In Singapore, REITs demonstrated relative resilience compared with regional peers, supported by healthy operating fundamentals and positive rental reversions across most asset classes. Retail REITs continued to benefit from stable shopper traffic and tenant demand, while industrial and logistics REITs maintained healthy occupancy and rental growth, supported by structural demand drivers such as e-commerce, supply-chain modernisation and data centre demand. The office sector showed gradual signs of stabilisation, particularly among prime assets, although leasing conditions remained selective. In Australia, underlying property fundamentals remained broadly resilient, particularly in the retail and logistics sectors, although REIT valuations continued to be influenced by movements in global bond yields. Elsewhere, Japan continued to generate modest earnings growth driven by positive rental reversions and stable occupier demand, despite the

	Bank of Japan's ongoing monetary policy normalization. In contrast, Hong Kong and China remained the most challenging markets in the region, with soft consumption, cautious corporate expansion and muted leasing demand continuing to pressure landlord operating metrics and investor confidence.
Market Outlook	The outlook for the Asian real estate market has become more cautious as renewed volatility in global bond yields and an uncertain interest-rate environment continue to influence investor sentiment. While inflationary pressures have moderated from their peaks, concerns over the pace and extent of monetary easing have persisted, keeping financing costs elevated and limiting valuation upside across yield-sensitive real estate assets. Notwithstanding these macroeconomic challenges, underlying property fundamentals across Asia have remained relatively resilient. Leasing demand in sectors such as logistics, necessity-based retail and high-quality office assets continues to be supported by healthy occupier activity, constrained new supply and improving occupancy trends in selected markets. Furthermore, many REITs and property companies have strengthened their balance sheets through proactive capital management and refinancing initiatives over recent years, helping to mitigate near-term refinancing risks. Looking ahead, we expect the recovery in Asian real estate markets to remain gradual and differentiated across sectors and geographies. Although uncertainty surrounding the interest-rate outlook may continue to constrain valuation re-rating in the near term, improving operating fundamentals and resilient cash flow generation provide a supportive foundation for longer-term performance. Against this backdrop, we remain focused on a disciplined and selective investment approach, favouring high-quality assets, strong balance sheets and businesses with sustainable income growth prospects.

Additional Information of the Fund

List highlighting the amendments for the Fifth Supplementary Disclosure Document dated 13 April 2026 ("Fifth Supplementary Disclosure Document"). This Fifth Supplementary Disclosure Document has to be read in conjunction with the Third Replacement Disclosure Document for AmPRS dated 2 April 2021, the First Supplementary Disclosure Document for AmPRS dated 28 July 2021, the Second Supplementary Disclosure Document for AmPRS dated 31 August 2023, the Third Supplementary Disclosure Document dated 2 September 2024 and the Fourth Supplementary Disclosure Document dated 24 March 2025 for the Fund.

No.	Prior Disclosure Document	Revised Disclosure in the Fifth Supplementary Disclosure Document
1.	**CORPORATE DIRECTORY -** Board of Directors and Audit & Risk Management Committee **Board of Directors** Jas Bir Kaur a/p Lol Singh *(independent)* Ng Chih Kaye *(independent)* Lim Kheng Swee *(independent)* Goh Wee Peng *(non-independent)* **Audit & Risk Management Committee** Ng Chih Kaye *(independent*) Zainal Abidin bin Kassim *(independent)* Jas Bir Kaur a/p Lol Singh *(independent)* Azian binti Kassim *(independent)* **CORPORATE DIRECTORY, TAXATION ADVISOR** **Deloitte Tax Services Sdn Bhd** Company number: 197701005407 (36421-T) Level 16, Menara LGB No.1, Jalan Wan Kadir Taman Tun Dr Ismail 60000 Kuala Lumpur Tel: (03) 7610 8888 Fax: (03) 7725 7768 Email: mytax@deloitte.com Website: www.deloitte.com/my	**CORPORATE DIRECTORY -** Board of Directors and Audit & Risk Management Committee **Board of Directors** Jas Bir Kaur a/p Lol Singh *(independent)* Ng Chih Kaye *(independent)* Lim Kheng Swee, Ronnie *(independent)* Kevin Wong Weng Tuck *(non-independent)* **Audit & Risk Management Committee** Ng Chih Kaye *(independent)* Mohamed Rozani bin Mohamed Osman *(independent)* Lim Kheng Swee, Ronnie *(independent)* Azian binti Kassim *(independent)* **CORPORATE DIRECTORY, TAXATION ADVISOR** **Deloitte Malaysia Tax Services Sdn Bhd** *(formerly known as Deloitte Tax Services Sdn Bhd)* Company number: 197701005407 (36421-T) Level 16, Menara LGB 1, Jalan Wan Kadir Taman Tun Dr Ismail 60000 Kuala Lumpur Tel: (03) 7610 8888 Fax: (03) 7725 7768 Email: mytax@deloitte.com Website: www.deloitte.com/my

2.	**CHAPTER 11. THE PRS PROVIDER, Section 11.1 The PRS Provider / Investment Manager** AFM was incorporated on 9 July 1986 and is a wholly owned subsidiary of AmInvestment Bank Berhad. As at the LPD, AFM has more than thirty (30) years of experience in the unit trust industry. Pursuant to AMMB Holdings Berhad's (the holding company of AFM and AIM) initiative to streamline the business operations of its asset management business under AIM and the unit trust business under AFM, the businesses of both AIM and AFM are consolidated to operate under a single operating structure, i.e., under AFM. With effect from 1 December 2014, AFM is the holder of a Capital Markets and Services Licence for the regulated activities of fund management, dealing in securities restricted to unit trusts and dealing in private retirement scheme issued under the Act. As at LPD, the total number of funds under AmInvest management were 44 unit trust funds, 26 wholesale funds, 2 exchange-traded funds and 9 private retirement schemes funds with a total fund size approximately RM50billion.	**CHAPTER 11. THE PRS PROVIDER, Section 11.1 The PRS Provider / Investment Manager** AFM was incorporated in Malaysia on 9 July 1986 and is a wholly owned subsidiary of AmInvestment Bank Berhad. AFM has over decades of experience in the unit trust industry. Pursuant to AMMB Holdings Berhad's (the holding company of AmInvestment Management Berhad ("AIM") and AFM) initiative to streamline the business operations of its asset management business under AIM and the unit trust business under AFM, the businesses of both AIM and AFM are consolidated to operate under a single operating structure, i.e., under AFM. With effect from 1 December 2014, AFM is the holder of a Capital Markets Services Licence for the regulated activities of fund management, dealing in securities restricted to unit trusts and dealing in private retirement scheme issued under the Act.
3.	**CHAPTER 11. THE PRS PROVIDER, Section 11.3 The Board of Directors** The board of directors consists of four (4) members, including three (3) independent members. The board members are as follows: Jas Bir Kaur a/p Lol Singh *(independent)* Ng Chih Kaye *(independent)* Lim Kheng Swee *(independent)* Goh Wee Peng *(non-independent)*	**CHAPTER 11. THE PRS PROVIDER, Section 11.3 The Board of Directors** The board of directors consists of four (4) members, including three (3) independent members. **Board of Directors** Jas Bir Kaur a/p Lol Singh *(independent)* Ng Chih Kaye *(independent)* Lim Kheng Swee, Ronnie *(independent)* Kevin Wong Weng Tuck *(non-independent)*
4.	**CHAPTER 11. THE PRS PROVIDER, Section 11.6 The Audit & Risk Committee** The Scheme is required by the PRS Guidelines to have an audit committee. The Audit & Risk Management Committee of the PRS Provider meets quarterly a year to review the adequacy and compliance	**CHAPTER 11. THE PRS PROVIDER, Section 11.6 The Audit & Risk Committee** The Scheme is required by the PRS Guidelines to have an audit committee. The Audit & Risk Management Committee of the PRS Provider meets quarterly a year to review the adequacy and compliance

	with the established policies, procedures, guidelines, internal controls and review any related party transaction and conflict of interest situation that may arise. The Audit & Risk Management Committee members are: **Ng Chih Kaye *(independent*)** Ng Chih Kaye ("Mr Ng") was appointed to the Board of Directors of AmFunds Management Berhad on 1 July 2021 as an Independent Non-Executive Director. Mr Ng is also the Chairman of the joint Audit and Risk Management Committee of AmFunds Management Berhad and AmIslamic Funds Management Sdn Bhd (FMD ARMC). He began his career at a firm of Chartered Accountants in London and later at KPMG, Kuala Lumpur. He then served Malayan Banking Berhad for 25 years in the areas of internal audit, credit control and asset recovery until he retired as Executive Vice-President in 2010. Mr Ng is a member of the Malaysian Institute of Accountants (MIA) and a Fellow of the Association of Chartered Certified Accountants (ACCA), United Kingdom. He has been a member of the Insolvency Committees of the Malaysian Institute of Certified Public Accountants (MICPA) and MIA for more than 15 years and remains a member to date. Presently, Mr Ng is an examiner with the Asian Institute of Chartered Bankers (AICB) for the Professional Credit Certification and Risk Management in Banking programmes. He is also a Panel Member of the Finance Accreditation Agency (FAA). Mr Ng currently sits on the board of AmBank (M) Berhad. **Zainal Abidin bin Kassim *(independent)*** Zainal Abidin bin Mohd Kassim ("En Zainal") was appointed to the Board of Directors of AmIslamic Funds Management Sdn Bhd as an Independent Non-Executive Director on 22 November 2016. He is a Fellow of the Institute of Actuaries in the United Kingdom since 1986, a Fellow of the Actuarial Society of Malaysia, a Fellow of the Society of Actuaries of Singapore and an Associate of the Society of Actuaries, United States of America. He has been a Consulting Actuary and Senior Partner with over 30 years of consulting experience with extensive experience in conventional insurance and takaful for both life and casualty insurance. He also has experience in various assignments on investment consulting for pension and provident funds as well as pension	with the established policies, procedures, guidelines, internal controls and review any related party transaction and conflict of interest situation that may arise. The Audit & Risk Management Committee members are: **Ng Chih Kaye *(independent*)** Mr Ng Chih Kaye ("Mr Ng") was appointed to the Board of AmFunds Management Berhad (AFM) on 1 July 2021 as an Independent Non-Executive Director. He is also the Chairman of the Fund Management Division's Audit and Risk Management Committee, a joint Board Committee of AFM and AmIslamic Funds Management Sdn. Bhd. He began his career at a firm of Chartered Accountants in London and later at KPMG, Kuala Lumpur. He then served Malayan Banking Berhad for 25 years in the areas of internal audit, credit control and asset recovery until he retired as Executive Vice-President in 2010. Mr Ng has been an examiner for the Asian Institute of Chartered Bankers (AICB) for more than 20 years and is presently the Chief Examiner for Banking Risk. Mr Ng is a member of the Malaysian Institute of Accountants (MIA) and a Fellow of the Association of Chartered Certified Accountants, United Kingdom. He currently sits on the board of AmBank (M) Berhad. **Mohamed Rozani Bin Mohamed Osman *(independent*)** En Mohamed Rozani bin Mohamed Osman ("En Rozani") was appointed to the Board of AmIslamic Funds Management Sdn. Bhd. on 9 September 2025, as an Independent Non-Executive Director. En Rozani is a Deputy Chairman of the Fund Management Division's Audit and Risk Management Committee, a joint Board Committee of AmFunds Management Berhad and AmIslamic Funds Management Sdn. Bhd. En Rozani has more than 20 years of investment management experience. He holds a Master of Business Administration from Cornell University, USA and Bachelor of Science in Electrical Engineering (Computer Engineering) from the University of Virginia, USA. He began his career in the oil and gas industry as a Sales Engineer for SAAG Corporation. In 1998, he joined Argentum Capital based in the USA as a Fund Manager managing a leveraged absolute return

liabilities and pension benefits. En Zainal holds a Bachelor of Science (First Class Honours) in Actuarial Science degree from City University London.

Jas Bir Kaur a/p Lol Singh *(independent)*

Jas Bir Kaur a/p Lol Singh ("Mdm Jas Bir") was appointed to the Board of AmFunds Management Berhad on 1 July 2021 as an Independent Non-Executive Director. Mdm Jas Bir is also a member of the joint Audit and Risk Management Committee of AmFunds Management Berhad and AmIslamic Funds Management Sdn Bhd which is known as FMD ARMC. She holds a degree in Economics and Business Administration (Analytical Economics) from University Malaya, Masters in Science (Finance) from the University of Strathclyde, Glasgow, Scotland and her second Master of Managerial Psychology (part-time) from HELP University, Kuala Lumpur. She is also a Certified Professional Coach (Corporate Coach Academy) and a certified mediator under Malaysian Mediation Centre. Throughout Mdm Jas Bir's career, she had held senior positions at Bank Negara Malaysia, SC and Value Partners Hong Kong, an asset management company listed on the Hong Kong Stock Exchange. She is currently on the panel of mediators for Securities Industry Dispute Resolution Centre (SIDREC). She currently sits on the boards of Federation of Investment Managers Malaysia (FIMM), Pimpinan Ehsan Berhad, AmREIT Managers Sdn Bhd and Pacific Trustees Group International Sdn Bhd.

Azian binti Kassim *(independent)*

Azian binti Kassim ("Pn Azian") was appointed to the Board of Directors of AmIslamic Funds Management Sdn Bhd on 30 June 2023 as an Independent Non-Executive Director. She is also a member of the Fund Management Division's Audit and Risk Management Committee. Pn Azian is a Fellow of Chartered Certified Accountants, United Kingdom and a Chartered Accountant of Malaysian Institute of Accountants. She has approximately 30 years of experience in fund management and capital markets with substantial investment management experience, managing external fund managers, significant understanding of risk management and experience with a multi-asset class fund. She was previously the Chief Investment Officer of Maybank Investment Management Sdn Bhd and Syarikat Takaful Keluarga Malaysia Berhad. long/short fund using equity, options, ETFs and fixed income. In 2000, he joined KLCS Asset Management as a Fixed Income Portfolio Manager and moved on to Mayban Investment Management as Senior Portfolio Manager of Fixed Income and assumed the position of Head of Fixed Income in 2004.

From 2006 to 2019, En Rozani was attached to Khazanah Nasional. He joined as the Head of Treasury Management Unit in 2006/Vice President (Finance), and was promoted to Head of Treasury and Liquidity Management/Senior Vice President (Finance) in 2010 where he was responsible for the investment strategy and management of treasury funds.

En Rozani was seconded to the World Bank in Kuala Lumpur by Khazanah Nasional from 2016 to 2019, where he was the task team leader for sustainable finance with the Finance, Competitiveness and Innovation Global Practice. In 2019 he joined the World Bank as a Senior Financial Sector Specialist, continuing his previous work on sustainable finance. His notable achievements included advisory work on the world's first green sukuk issuance, Indonesia's first corporate green bond, Malaysia's Sustainable and Responsible Investment Taxonomy, and advising the Ethiopian sovereign wealth fund on its transformation agenda.

From 2023 to 2025, he was the Senior Advisor/Senior Sustainable Finance Specialist with the Capacity-building Alliance of Sustainable Investment, developing a comprehensive multi-level accredited e-learning programme on sustainable finance.

He is currently the Founder/Senior Partner and Director of Verdantium Sdn Bhd, providing financial advisory and consultancy services on sustainable finance, Islamic Finance and sovereign wealth fund related topics to various clients including international multilateral organisations.

Lim Kheng Swee, Ronnie *(independent)*

Mr Lim Kheng Swee, Ronnie ("Mr Ronnie Lim") was appointed to the Board of AmFunds Management Berhad on 1 January 2025 as an Independent Non-Executive Director. Mr Ronnie Lim is a Member of the

	She currently sits on the board of MRT Corporation Sdn Bhd and Perak Transit Berhad, and is also an investment panel member of Urusharta Jamaah Sdn Bhd.	Fund Management Division's Audit and Risk Management Committee, a joint Board Committee of AmFunds Management Berhad and AmIslamic Funds Management Sdn. Bhd. He holds a degree in Bachelor of Econs (Hons) from the National University of Malaysia and is a Certified Financial Planner from the Financial Planning Association of Malaysia since 2003. He is also a FIDE Certified Corporate Director since 2011 and had attended Senior Executive Leadership Programmes and an Alumnus of Oxford, Harvard and Cambridge University. A firm believer in Continuous Learning, Mr Ronnie Lim is currently a Senior Associate with Melbourne Business School and a Strategic Advisor to RinggitPlus (a Fintech). He obtained his Certified Practising Accountant accreditation from CPA Australia with a Fellow status in October 2024. Mr Ronnie Lim is also a member of the Malaysian institute of Accountants (MIA) since December, 2024, as a Chartered Accountant. Mr Ronnie Lim began his career with Standard Chartered Bank and held various senior positions across 22 years of service, locally and in Singapore. In 2011, he joined Alliance Bank Malaysia Berhad as Head of Group Consumer Banking and in 2015, he moved on to Merchant Trade Asia (a Fintech) as its Senior General Manager of Money Services and Payment's unit. Subsequently in the same year, he joined UOB Bank Malaysia Berhad ("UOB") as its Managing Director and Country Head of Personal Financial Services (Retail). He retired in May 2024 (at age 60) after serving UOB for 9 years. **Azian binti Kassim *(independent)*** Pn Azian binti Kassim ("Pn Azian") was appointed to the Board of AmIslamic Funds Management Sdn. Bhd. on 30 June 2023 as an Independent Non-Executive Director. She is also a member of the Fund Management Division's Audit and Risk Management Committee, a joint Board Committee. Pn Azian is a Fellow of Chartered Certified Accountants, United Kingdom and a Chartered Accountant of Malaysian Institute of Accountants. She has approximately 30 years of experience in fund management and capital markets with substantial investment management experience, managing external fund managers, significant understanding of risk management and experience with a multi-asset class fund. She was previously the Chief Investment Officer of Maybank Investment Management Sdn Bhd and Syarikat Takaful Keluarga

		Malaysia Berhad. She currently sits on the boards of MRT Corporation Sdn Bhd, Perak Transit Berhad and Tune Insurance Malaysia Berhad, and is also an investment panel member of Urusharta Jamaah Sdn Bhd.
5.	**CHAPTER 11. THE PRS PROVIDER, Section 11.7 AFM DESIGNATED PERSON FOR THE FUND MANAGEMENT FUNCTION** **Wong Yew Joe** is the Chief Investment Officer of AFM overseeing investments in the firm. He has more than 20 years of experience in financial services and funds management. Over this tenure, his roles covered investment analysis, trading and portfolio management. He also played a key role in product development, business development and managing client relationships. He first joined Funds Management Division in 2006 as a fund manager. His last post was the Head of Fixed Income reporting to the Chief Investment Office and oversaw investments in Islamic fixed income instruments and other related instruments. He holds a Bachelor of Commerce (Accounting and Finance) from the University of Southern Queensland, Australia. He also holds a Capital Markets Services Representative's License for the regulated activity of fund management.	**CHAPTER 11. THE PRS PROVIDER, Section 11.7 AFM DESIGNATED PERSON FOR THE FUND MANAGEMENT FUNCTION** The information on the AFM designated person for the fund management function is available on our website at www.aminvest.com/about-aminvest/corporate-profile/amfunds-management-berhad.
6.	**CHAPTER 12. THE TRUSTEE** **DEUTSCHE TRUSTEES MALAYSIA BERHAD** Deutsche Trustees Malaysia Berhad ("DTMB"), Company No. 200701005591 (763590-H) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. The Company is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur. DTMB is a member of Deutsche Bank Group ("Deutsche Bank"), Deustche Bank provides commercial and investment banking, retail banking, transaction banking and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses and private individuals.	**CHAPTER 12. THE TRUSTEE** **DEUTSCHE TRUSTEES MALAYSIA BERHAD** Deutsche Trustees Malaysia Berhad ("DTMB") was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. The Company is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

FINANCIAL PERFORMANCE

	31 December 2022 (RM)	31 December 2021 (RM)	31 December 2020 (RM)
Paid-up share capital	3,050,000	3,050,000	3,050,000
Shareholders' funds	7,890,016	11,907,601	6,475,426
Revenue	25,989,665	26,822,575	22,957,640
Profit/(loss) before tax	6,477,551	11,721,465	4,513,466
Profit/(loss) after tax	4,840,016	8,857,601	3,425,426

EXPERIENCE IN TRUSTEE BUSINESS

DTMB is part of Deutsche Bank's Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at LPD, DTMB is the trustee for 188 collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB's trustee services are supported by Deutsche Bank (Malaysia) Berhad ("DBMB"), a subsidiary of Deutsche Bank Group, financially and for various functions, including but not limited to financial control and internal audit.

BOARD OF DIRECTORS

Richard Lim
Liew Yeh Yin Jalalullail Othman*
Lew Lup Seong*

*** independent director**

Chief Executive Officer
Gerard Ang Boon Hock

FINANCIAL PERFORMANCE

	31 December 2024 (RM)	31 December 2023 (RM)	31 December 2022 (RM)
Paid-up share capital	3,050,000	3,050,000	3,050,000
Shareholders' funds	8,376,052	9,063,147	7,890,016
Revenue	26,394,597	25, 675,825	25,989,665
Profit/(loss) before tax	6,952,387	8,231,797	6,477,551
Profit/(loss) after tax	5,326,052	6,013,147	4,840,016

EXPERIENCE IN TRUSTEE BUSINESS

DTMB is part of Deutsche Bank's Securities Services, which provides trust, agency, depository, custody and related services on a range of securities and financial structures. As at the Latest Practicable Date, DTMB is the trustee for one hundred and ninety-three (193) CIS including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB's trustee services are supported by Deutsche Bank (Malaysia) Berhad ("DBMB"), a subsidiary of Deutsche Bank, financially and for various functions, including but not limited to financial control and internal audit.

BOARD OF DIRECTORS

Board of Directors
Richard Lim Hock Seng
Chan Boon Hiong
Liew Yeh Yin

Chief Executive Officer
Sylvia Beh Sok Boon

	DUTIES AND RESPONSIBILITIES OF THE TRUSTEE DTMB's main functions are to act as trustee and custodian of the assets of the Funds and to safeguard the interests of Unit Holders of the Funds. In performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the CMSA 2007 and all relevant laws. **TRUSTEE'S DISCLOSURE OF MATERIAL LITIGATION** As at the LPD, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegate. **TRUSTEE'S STATEMENT OF RESPONSIBILITY** The Trustee has given its willingness to assume the position as trustee of the Fund and is willing to assume all its obligations in accordance with the Deed, the Capital Markets & Services Act 2007 and all relevant laws. In respect of monies paid by an investor for the application of units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of repurchase; the Trustee's responsibility is discharged once it has paid the repurchase amount to the PRS Provider. **TRUSTEE'S DELEGATE** The Trustee has appointed DBMB as the custodian of the assets of the Funds. DBMB is a wholly-owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over thirty (30) markets globally and a unique combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB's roles encompass safekeeping of assets of the Funds; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing.	**DUTIES AND RESPONSIBILITIES OF THE TRUSTEE** DTMB's main functions are to act as trustee and custodian of the assets of the Funds and to safeguard the interests of Unit Holders of the Funds. In performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the CMSA 2007 and all relevant laws. **TRUSTEE'S DISCLOSURE OF MATERIAL LITIGATION** As at the LPD, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegate. **TRUSTEE'S STATEMENT OF RESPONSIBILITY** The Trustee has given its willingness to assume the position as trustee of the Fund and is willing to assume all its obligations in accordance with the Deed, the Capital Markets & Services Act 2007 and all relevant laws. In respect of monies paid by an investor for the application of units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of repurchase; the Trustee's responsibility is discharged once it has paid the repurchase amount to the PRS Provider. **TRUSTEE'S DELEGATE** The Trustee has appointed DBMB as the custodian of the assets of the Funds. DBMB is a wholly-owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over thirty (30) markets globally and a unique combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB's roles encompass safekeeping of assets of the Funds; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing.

	All investments of the Funds are registered in the name of the Trustee for the Funds, or where the custodial function is delegated, in the name of the custodian to the order of the Trustee for the Funds. As custodian, DBMB shall act only in accordance with instructions from the Trustee. **DISCLOSURE ON RELATED-PARTY TRANSATIONS/CONFLICT OF INTERESTS** As the Trustee for the Fund(s), there may be related party transactions involving or in connection with the Fund(s) in the following events: 1) Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.); 2) Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the Securities Commission's guidelines and other applicable laws; 3) Where the PRS Provider appoints DBMB and/or DTMB to perform its back office functions (e.g. fund accounting and valuation and/or registrar and transfer agent); and 4) Where DTMB has delegated its custodian functions for the Fund to DBMB. DTMB will rely on the PRS Provider to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties. While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the Members of the Fund does not preclude the possibility of related party transactions or conflicts.	All investments of the Funds are registered in the name of the Trustee for the Funds, or where the custodial function is delegated, in the name of the custodian to the order of the Trustee for the Funds. As custodian, DBMB shall act only in accordance with instructions from the Trustee. **DISCLOSURE ON RELATED-PARTY TRANSATIONS/CONFLICT OF INTERESTS** As the Trustee for the Fund(s), there may be related party transactions involving or in connection with the Fund(s) in the following events: 1) Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.); 2) Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the Securities Commission's guidelines and other applicable laws; 3) Where the PRS Provider appoints DBMB and/or DTMB to perform its back office functions (e.g. fund accounting and valuation and/or registrar and transfer agent); and 4) Where DTMB has delegated its custodian functions for the Fund to DBMB. DTMB will rely on the PRS Provider to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties. While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the Members of the Fund does not preclude the possibility of related party transactions or conflicts.

7.	**CHAPTER 16. RELATED PARTY TRANSACTION / CONFLICT OF INTEREST** All transactions with related parties are to be executed on terms which are best available to the Scheme and which are not less favourable to the Scheme than an arm's length transaction between independent parties. The Scheme may have dealings with parties related to the PRS Provider. The related parties are AmIslamic Funds Management Sdn Bhd ("AIFM"), AmInvestment Bank Berhad, AmInvestment Group Berhad, AmBank (M) Berhad and AmBank Islamic Berhad. Trading in securities by an employee is allowed, provided that the policies and procedures in respect of the personal account dealing are observed and adhered to. The directors, the members of the committee undertaking the oversight function of the Funds and employees are required to disclose their portfolio holdings and dealing transactions as required under the Personal Account Dealing Policy and the Management of Conflict of Interest Policy. Further, the abovementioned shall make disclosure of their holding of directorship and interest in any company. **Trustee** To the best of the Trustee's knowledge, there has been no event of conflict of interest or related party transaction which exists between the Trustee and the PRS Provider or any potential occurrence of it. **Advisers** The auditors, tax adviser and Shariah Adviser have confirmed that they do not have any existing or potential conflict of interest with the PRS Provider and/or the Funds under the Scheme.	**CHAPTER 16. RELATED PARTY TRANSACTION / CONFLICT OF INTEREST** The PRS Provider has established policies and guidelines to identify, manage and mitigate situations that may give rise to actual or potential conflicts of interest. In circumstances where a conflict arises between the interests of the Scheme and those of any director, shareholder, committee member, or employee of the PRS Provider performing an oversight function, the affected individual shall recuse themselves and abstain from participating in any deliberation or decision-making process related to the matter, in order to preserve the integrity and impartiality of the Scheme' operations. The Scheme may engage in transactions with related parties related to the PRS Provider. The related parties defined are AmIslamic Funds Management Sdn. Bhd., AmInvestment Bank Berhad, AmInvestment Group Berhad, AmBank (M) Berhad and AmBank Islamic Berhad. Such transactions may involve: • dealings on sale and purchase of investment securities and instruments by the Scheme; • money market deposits and placements by the Scheme; and • holding of units in the Scheme by related parties. All related party transactions are to be executed on terms which are best available to the Scheme and which are not less favourable to the Scheme than an arm's length transaction between independent parties. The PRS Provider may conduct cross trades between funds and private mandates it currently manages provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of an employee of the PRS Provider and the Scheme' account are strictly prohibited. The execution of cross trade (if any) will be reported to the investment committee and disclosed in the Scheme report accordingly. Trading in securities by directors, investment committee members and

		employees is permitted, provided that all activities strictly comply with the policies and guidelines on management of conflict of interest and personal account dealing. Furthermore, the aforementioned individuals must also disclose any directorships and interests held in any company, to ensure transparency and to facilitate the identification and management of potential conflicts of interest. <u>Trustee</u> To the best of the Trustees' knowledge, there has been no event of conflict of interest or related party transaction which exists between the Trustee and the PRS Provider or any potential occurrence of it. <u>Advisers</u> The auditors, tax advisers and the Shariah Adviser have confirmed that there are no existing or potential conflicts of interest in their respective capacity as advisors for the PRS Provider.

Kuala Lumpur, Malaysia
AmFunds Management Berhad

20 October 2026

Independent auditors' report to the members of
AmPRS – Asia Pacific REITs

Report on the audit of the financial statements

Opinion

We have audited the financial statements of AmPRS – Asia Pacific REITs (the "Fund"), which comprise the statement of financial position of the Fund as at 31 August 2026, and statement of comprehensive income, statement of changes in net assets attributable to members 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 23 to 52.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 31 August 2026, 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 Provider of the Fund (the "Provider") 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.

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 that fact. We have nothing to report in this regard.

Responsibilities of the Provider and the Trustee for the financial statements

The Provider is responsible for the preparation of financial statements of the Fund that give a true and fair view in accordance with MFRS Accounting Standards and IFRS Accounting Standards. The Provider is also responsible for such internal control as the Provider 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 Provider 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 Provider either intends to liquidate the Fund or to cease operations, or have 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 Provider 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.

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

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism 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 Provider.

- Conclude on the appropriateness of the Provider'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 Provider 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 members of AmPRS – Asia Pacific REITs (cont'd.)

Other matters

This report is made solely to the members of the Fund, as a body, in accordance with the Guidelines on Private Retirement Schemes 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. 03276/07/2028 J
Chartered Accountant

Kuala Lumpur, Malaysia
20 October 2026

AmPRS – Asia Pacific REITs

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2026

	Note	2026 RM	2025 RM
ASSETS			
Investments	4	20,817,649	25,600,676
Amount due from Provider	5(a)	7,632	9,218
Amount due from brokers	6	127,925	510,515
Distribution receivables		258,103	231,410
Capital repayment receivables	7	11,575	22,015
Tax recoverable		72,943	80,493
Cash at banks		1,660,078	1,096,974
TOTAL ASSETS		22,955,905	27,551,301
LIABILITIES			
Amount due to Provider	5(b)	37,929	49,855
Amount due to brokers	6	310,699	-
Amount due to Trustee	8	791	920
Amount due to Private Pension Administrator ("PPA")	9	1,590	920
Sundry payables and accruals		11,958	10,500
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO MEMBERS)		362,967	62,195
NET ASSET VALUE ("NAV") OF THE FUND ATTRIBUTABLE TO MEMBERS	11	22,592,938	27,489,106
NET ASSETS ATTRIBUTABLE TO MEMBERS OF THE FUND COMPRISE:			
Members' contribution	11(a)(b)	28,016,052	29,793,951
Accumulated losses	11(c)(d)	(5,423,114)	(2,304,845)
		22,592,938	27,489,106
NET ASSET VALUE			
- Class D		11,956,869	14,116,697
- Class I		10,636,069	13,372,409
		22,592,938	27,489,106
UNITS IN CIRCULATION			
- Class D	11(a)	22,539,876	23,472,682
- Class I	11(b)	19,989,237	22,227,243
NAV PER UNIT (RM)			
- Class D		0.5305	0.6014
- Class I		0.5321	0.6016

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

AmPRS – Asia Pacific REITs

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2026

	Note	2026 RM	2025 RM
INVESTMENT (LOSS)/INCOME			
Distribution income		1,072,288	1,119,988
Interest income		32,383	42,128
Net (loss)/gain from investments:			
− Financial assets at fair value through profit or loss ("FVTPL")	10	(3,144,911)	862,117
Other net realised losses on foreign currency exchange		(462,139)	(469,281)
Other net unrealised (loss)/gain on foreign currency exchange		(493)	3,372
		(2,502,872)	1,558,324
EXPENDITURE			
Management fee	5	(344,846)	(353,930)
Trustee's fee	8	(9,993)	(10,249)
PPA administrative fee	9	(9,993)	(10,249)
Audit fee		(6,000)	(4,500)
Tax agent's fee		(3,500)	(3,000)
Brokerage and other transaction fees		(86,052)	(80,351)
Custodian's fee		(18,911)	(20,527)
Other expenses		(33,954)	(5,443)
		(513,249)	(488,249)
Net (loss)/income before taxation		(3,016,121)	1,070,075
Taxation	13	(102,148)	(108,739)
Net (loss)/income after taxation, representing total comprehensive (loss)/income for the financial year		(3,118,269)	961,336
Total comprehensive (loss)/income comprises the following:			
Realised losses	11(c)	(936,381)	(1,882,693)
Unrealised (loss)/gain	11(d)	(2,181,888)	2,844,029
		(3,118,269)	961,336

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

AmPRS – Asia Pacific REITs

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO MEMBERS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2026

	Note	Members' contribution − Class D RM	Members' contribution − Class I RM	Accumulated losses RM	Total RM
At 1 September 2025		15,334,562	14,459,389	(2,304,845)	27,489,106
Total comprehensive loss for the financial year		-	-	(3,118,269)	(3,118,269)
Creation of units	11(a)(b)	364,897	501,096	-	865,993
Cancellation of units	11(a)(b)	(877,728)	(1,766,164)	-	(2,643,892)
Balance at 31 August 2026		14,821,731	13,194,321	(5,423,114)	22,592,938
At 1 September 2024		15,521,363	13,901,979	(3,266,181)	26,157,161
Total comprehensive income for the financial year		-	-	961,336	961,336
Creation of units	11(a)(b)	502,132	1,112,400	-	1,614,532
Cancellation of units	11(a)(b)	(688,933)	(554,990)	-	(1,243,923)
Balance at 31 August 2025		15,334,562	14,459,389	(2,304,845)	27,489,106

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

AmPRS – Asia Pacific REITs

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2026

	2026 RM	2025 RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sale of investments	14,795,954	13,561,278
Purchases of investments	(12,989,808)	(17,454,729)
Capital repayment received	73,345	98,555
Distribution received	943,169	964,120
Interest received	32,383	42,128
Management fee paid	(349,417)	(352,193)
Trustee's fee paid	(10,122)	(10,198)
PPA administrative fee paid	(9,323)	(10,198)
Tax agent's fee paid	(6,000)	-
Custodian's fee paid	(18,911)	(20,527)
Tax refund	7,550	-
Payments for other expenses	(122,048)	(90,595)
Net cash generated from/(used in) operating and investing activities	2,346,772	(3,272,359)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	867,579	1,615,307
Payments for cancellation of units	(2,651,247)	(1,243,324)
Net cash (used in)/generated from financing activities	(1,783,668)	371,983
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	563,104	(2,900,376)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	1,096,974	3,997,350
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	1,660,078	1,096,974
Cash and cash equivalents comprise:		
Cash at banks	1,660,078	1,096,974

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2026

1. GENERAL INFORMATION

AmPRS – Asia Pacific REITs (the "Fund") was established pursuant to a Deed dated 4 December 2012 as amended by Deeds supplemental thereto (the "Deeds"), between AmFunds Management Berhad as the PRS Provider (the "Provider"), Deutsche Trustees Malaysia Berhad as the Trustee and all members.

The Fund aims to provide income and to a lesser extent capital appreciation over the medium to long term by primarily investing in real estate investment trusts (REITs). 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 19 November 2014.

The financial statements were authorised for issue by the Provider on 20 October 2026.

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 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 121 *The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability*	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.

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 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures: Amendments to the Classifications and Measurement of Financial Instruments*	1 January 2026
Amendments that are part of Annual Improvements - Volume 11:	1 January 2026
Amendments to MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards*	
Amendments to MFRS 7 *Financial Instruments: Disclosures*	
Amendments to MFRS 9 *Financial Instruments*	
Amendments to MFRS 10 *Consolidated Financial Statements**	
Amendments to MFRS 107 *Statement of Cash Flows*	
Amendments to MFRS 9 and MFRS 7 *Contracts Referencing Nature-dependent Electricity**	1 January 2026
MFRS 18 *Presentation and Disclosure in Financial Statements*	1 January 2027
MFRS 19 *Subsidiaries without Public Accountability: Disclosures**	
Amendments to MFRS 19: *Subsidiaries without Public Accountability*: *Disclosures**	1 January 2027
Amendments to MFRS 121: *The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency*	1 January 2027
Amendments to MFRS 10 and MFRS 128: *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture**	Deferred

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

These pronouncements are not expected to have any material impact on the financial statements of the Fund upon their initial application, other than MFRS 18. The Fund is currently assessing the impact of adopting MFRS 18.

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.

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

3.1 Income recognition (cont'd.)

(i) Distribution income

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

(ii) Interest income

Interest income is recognised on an accrual basis using the effective interest method.

(iii) Gain or loss on disposal of investments

On disposal of investment, the net realised gain or loss on disposal is measured as the difference between the net disposal proceeds and the carrying amount of the investment. 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 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 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 RM at exchange rates ruling at the reporting date. All exchange gains or losses are recognised in profit or loss.

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

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 investments that are readily convertible to cash with insignificant risk of changes in value.

3.6 Members' contribution

The members' contribution of the Fund is classified as liabilities under the requirements of MFRS 132 *Financial Instruments: Presentation.*

Under MFRS 132, a unit trust fund with one common class of members 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 11.

3.7 Distribution

Distribution is at the discretion of the Provider. A distribution to the Fund's members is accounted for as a deduction from realised income and recognised in the statement of comprehensive income, as the members' contribution are classified as financial liability as per Note 3.6. Realised income is the income earned from distribution income, interest income, other income and net gain on disposal of 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 members 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.

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

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

(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.

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 ("SPPI 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 SPPI test determines whether the contractual cash flows are solely for payments of principal and interest 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 interest on the principal amount outstanding. Financial assets include in this category are deposits with licensed financial institutions, cash at banks, amount due from Provider, amount due from Target Fund Manager, amount due from brokers/financial institutions, distribution receivables and other receivables.

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")

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 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 interest on the outstanding principal.

These investments are initially recorded at fair value and transaction costs are expensed in the profit or loss. Subsequent to initial recognition, these 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". Distribution revenue and Interest earned elements of such instruments are recorded separately in "Distribution income" and "Interest income" respectively. Exchange differences on financial assets at FVTPL are 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 investments at FVTPL. Distributions earned whilst holding the investments are recognised in profit or loss when the right to receive the payment has been established. Gains and losses on the investments, realised and unrealised, are included in profit or loss.

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

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 members. After initial measurement, financial liabilities are subsequently measured at amortised cost using the effective interest 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 interest rate.

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 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 repayments received

Capital repayments received is 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. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

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.

3.13 Determination of fair value

For the investments in Collective Investment Schemes ("CIS"), fair value is determined based on the closing NAV per unit of the CIS. Purchased cost is the quoted price that the Fund paid when buying its investments. The difference between 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 are classified at FVTPL are calculated using 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 Provider 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 investments as financial assets at FVTPL as the Fund may sell its investments in the short-term for profit-taking or to meet members' cancellation of units.

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

3.15 Significant accounting estimates and judgments (cont'd.)

No major judgments have been made by the Provider 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.

4. INVESTMENTS

	2026 RM	2025 RM
Financial assets at FVTPL		
Quoted CIS - local	2,133,443	1,865,291
Quoted CIS - foreign	18,684,206	23,735,385
	20,817,649	25,600,676

Details of investments as at 31 August 2026 are as follows:

Name of trust	Number of units	Fair value RM	Purchased cost RM	Fair value as a percentage of NAV %
Quoted CIS - local				
REITs				
CapitaLand Malaysia Trust	188,000	110,920	114,680	0.49
IGB Real Estate Investment Trust	155,000	426,250	281,711	1.89
KLCCP Stapled Group	14,200	122,120	105,059	0.54
Paradigm Real Estate Investment Trust	240,000	202,800	240,000	0.90
Pavilion Real Estate Investment Trust	419,500	692,175	586,733	3.06
Sunway Real Estate Investment Trust	203,100	418,386	452,627	1.85
YTL Hospitality REIT	159,200	160,792	167,160	0.71
Total quoted CIS - local	1,379,000	2,133,443	1,947,970	9.44

4. INVESTMENTS (CONT'D.)

Details of investments as at 31 August 2026 are as follows: (cont'd.)

Name of trust	Number of units	Fair value RM	Purchased cost RM	Fair value as a percentage of NAV %
Quoted CIS - foreign				
Australia				
REITs				
Centuria Industrial REIT	14,582	122,689	154,992	0.54
Charter Hall Group	11,934	664,350	636,615	2.94
Charter Hall Retail REIT	7,839	88,542	85,481	0.39
Dexus	37,600	626,209	705,617	2.77
Goodman Group	26,145	2,089,018	2,154,771	9.25
HomeCo Daily Needs REIT	81,444	259,313	301,135	1.15
Mirvac Group	124,782	654,375	651,974	2.90
Scentre Group	33,543	346,976	356,774	1.53
Stockland Corporation Limited	9,405	118,154	152,394	0.52
The GPT Group	48,023	650,355	664,699	2.88
Vicinity Centres	18,000	129,144	118,447	0.57
Waypoint REIT Limited	15,549	105,287	127,375	0.47
Total in Australia	428,846	5,854,412	6,110,274	25.91
Hong Kong				
REITs				
Link Real Estate Investment Trust	59,600	1,186,362	1,601,767	5.25
Total in Hong Kong	59,600	1,186,362	1,601,767	5.25
Japan				
REITs				
Daiwa House REIT Investment Corporation	50	147,063	172,915	0.65
Daiwa Office Investment Corporation	28	225,278	277,429	1.00
Daiwa Securities Living Investment Corporation	88	209,857	263,397	0.93
GLP J-REIT	42	141,619	157,245	0.63
Invincible Investment Corporation	308	482,427	512,810	2.13

4. INVESTMENTS (CONT'D.)

Details of investments as at 31 August 2026 are as follows: (cont'd.)

Name of trust	Number of units	Fair value RM	Purchased cost RM	Fair value as a percentage of NAV %
Quoted CIS - foreign (cont'd.)				
Japan (cont'd.)				
REITs (cont'd.)				
Japan Hotel REIT Investment Corporation	114	238,559	255,456	1.06
Japan Prime Realty Investment Corporation	155	377,831	427,130	1.67
Japan Real Estate Investment Corporation	38	112,629	138,626	0.50
KDX Realty Investment Corporation	54	202,614	247,927	0.90
LaSalle LOGIPORT REIT	59	211,569	246,868	0.94
Mitsui Fudosan Logistics Park Inc.	65	194,455	298,012	0.86
Nippon REIT Investment Corporation	49	101,675	124,680	0.45
Nomura Real Estate Master Fund, Inc.	170	629,298	691,776	2.78
Total in Japan	1,220	3,274,874	3,814,271	14.50
Singapore				
REITs				
CapitaLand Ascendas REIT	118,306	916,563	1,076,574	4.06
CapitaLand Ascott Trust	98,900	267,394	323,569	1.18
CapitaLand China Trust	113,200	230,885	300,865	1.02
CapitaLand Integrated Commercial Trust	108,046	809,741	762,927	3.58
Centurion Accommodation REIT	304,800	1,098,776	1,021,315	4.86
ESR-REIT	82,400	596,695	753,287	2.64
Frasers Centrepoint Trust	37,132	254,799	271,731	1.13
Frasers Logistics & Commercial Trust	79,439	234,874	249,434	1.04
Keppel DC REIT	51,624	359,140	357,256	1.59
Keppel REIT	247,700	685,367	783,763	3.03

4. INVESTMENTS (CONT'D.)

Details of investments as at 31 August 2026 are as follows: (cont'd.)

Name of trust	Number of units	Fair value RM	Purchased cost RM	Fair value as a percentage of NAV %
Quoted CIS - foreign (cont'd.)				
Singapore (cont'd.)				
REITs (cont'd.)				
Kore US REIT	176,600	121,459	484,388	0.54
Lendlease Global Commercial REIT	597,945	1,068,314	1,167,914	4.73
Mapletree Logistics Trust	31,757	117,494	118,565	0.52
Mapletree Pan Asia Commercial Trust	28,707	115,287	139,441	0.51
NTT DC REIT	100,300	385,253	386,580	1.71
UI Boustead REIT	437,400	1,106,517	1,185,798	4.90
Total in Singapore	2,614,256	8,368,558	9,383,407	37.04
Total quoted CIS - foreign	3,103,922	18,684,206	20,909,719	82.70
Total financial assets at FVTPL	4,482,922	20,817,649	22,857,689	92.14
Shortfall of fair value over purchased cost		(2,040,040)		

5. AMOUNT DUE FROM/TO PROVIDER

	Note	2026 RM	2025 RM
(a) Due from Provider			
Creation of units	(i)	7,632	9,218
(b) Due to Provider			
Cancellation of units	(ii)	8,779	16,134
Management fee payable	(iii)	29,150	33,721
		37,929	49,855

5. AMOUNT DUE FROM/TO PROVIDER (CONT'D.)

(i) This represents amount receivable from the Provider for units created.

(ii) This represents amount payable to the Provider for units cancelled.

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

(iii) Management fee is at a rate of 1.50% (2025: 1.50%) per annum for Class D and 1.25% (2025: 1.25%) per annum for Class I on the NAV of the Fund, calculated on a daily basis.

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

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. CAPITAL REPAYMENT RECEIVABLES

The amount relates to the capital repayment as the result of corporate action from its investment in securities.

8. AMOUNT DUE TO TRUSTEE

Trustee's fee is at rate a of 0.04% (2025: 0.04%) per annum for both Class D and Class I 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.

9. AMOUNT DUE TO PPA

PPA administrative fee is at a rate of 0.04% (2025: 0.04%) per annum for both Class D and Class I on the NAV of the Fund, calculated on a daily basis.

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

10. NET (LOSS)/GAIN FROM INVESTMENTS

	2026 RM	2025 RM
Net (loss)/gain on financial assets at FVTPL comprised:		
− Net realised losses on sale of investments	(511,009)	(999,394)
− Net realised losses on foreign currency exchange	(452,507)	(979,146)
− Net unrealised (loss)/gain on changes in fair value of investments	(2,089,677)	2,559,684
− Net unrealised (loss)/gain on foreign currency fluctuation of investments denominated in foreign currency	(91,718)	280,973
	(3,144,911)	862,117

11. NAV ATTRIBUTABLE TO MEMBERS

Total NAV attributable to members is represented by:

	Note	2026 RM	2025 RM
Members' contribution - Class D	(a)	14,821,731	15,334,562
Members' contribution - Class I	(b)	13,194,321	14,459,389
Accumulated losses			
− Realised losses	(c)	(3,382,730)	(2,446,349)
− Unrealised (loss)/gain	(d)	(2,040,384)	141,504
		22,592,938	27,489,106

The Fund issues creation and cancellation units in two classes as detailed below:

Classes of units	Currency denomination	Categories of investors	Distribution policy
Class D	RM	Distributor appointed by the PRS Provider	Paid once a year and will be reinvested, subject to availability of income
Class I	RM	Employer-Sponsored Retirement Scheme and also employees of any employers with prior arrangement with the PRS Provider	Paid once a year and will be reinvested, subject to availability of income

The different charges and features for each class are as follows:
(i) Sales charge
(ii) Management fee charges

11. NAV ATTRIBUTABLE TO MEMBERS (CONT'D.)

(a) Members' contribution/Units in circulation − Class D

	2026		2025	
	Number of units	RM	Number of units	RM
At beginning of the financial year	23,472,682	15,334,562	23,800,595	15,521,363
Creation during the financial year	640,947	364,897	890,795	502,132
Cancellation during the financial year	(1,573,753)	(877,728)	(1,218,708)	(688,933)
At end of the financial year	22,539,876	14,821,731	23,472,682	15,334,562

(b) Members' contribution/Units in circulation − Class I

	2026		2025	
	Number of units	RM	Number of units	RM
At beginning of the financial year	22,227,243	14,459,389	21,241,883	13,901,979
Creation during the financial year	876,759	501,096	1,966,077	1,112,400
Cancellation during the financial year	(3,114,765)	(1,766,164)	(980,717)	(554,990)
At end of the financial year	19,989,237	13,194,321	22,227,243	14,459,389

(c) Realised

	2026 RM	2025 RM
At beginning of the financial year	(2,446,349)	(563,656)
Net realised losses for the financial year	(936,381)	(1,882,693)
At end of the financial year	(3,382,730)	(2,446,349)

11. NAV ATTRIBUTABLE TO MEMBERS (CONT'D.)

(d) Unrealised

	2026 RM	2025 RM
At beginning of the financial year	141,504	(2,702,525)
Net unrealised (loss)/gain for the financial year	(2,181,888)	2,844,029
At end of the financial year	(2,040,384)	141,504

12. SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES

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

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

There are no units held by the Provider or any other related party as at 31 August 2026 and 31 August 2025.

13. TAXATION

	2026 RM	2025 RM
Local tax	1,111	8,452
Foreign tax	101,037	100,287
	102,148	108,739

Pursuant to Paragraph 20 of Schedule 6 to the Income Tax Act ("ITA"), any income received by an approved scheme as defined under Section 2 of the ITA is exempted from income tax.

The taxation charged for the financial year is related to withholding tax derived from countries including Australia, Japan, Malaysia, Singapore and United States calculated at the rates prevailing in these countries.

13. TAXATION (CONT'D.)

A reconciliation of income tax expense applicable to net (loss)/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:

	2026 RM	2025 RM
Net (loss)/income before taxation	(3,016,121)	1,070,075
Taxation at Malaysian statutory rate of 24% (2025: 24%)	(723,869)	256,818
Tax effects of:		
Income not subject to taxation	(162,973)	(852,735)
Losses not allowed for tax deduction	865,810	587,477
Restriction on tax deductible expenses	75,829	77,442
Non-permitted expenses for tax purposes	38,926	31,132
Permitted expenses not used and not available for future financial years	8,425	8,605
Tax expense for the financial year	102,148	108,739

14. TOTAL EXPENSE RATIO ("TER")

The Fund's TER is as follows:

	2026 % p.a.	2025 % p.a.
Management fee	1.38	1.38
Trustee's fee	0.04	0.04
PPA administrative fee	0.04	0.04
Fund's other expenses	0.25	0.13
Total TER	1.71	1.59

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 investments to the average NAV of the Fund calculated on a daily basis is 0.56 times (2025: 0.60 times).

16. SEGMENTAL REPORTING

In accordance with the objective of the Fund, substantially all of the Fund's investments are made in the form of Real Estate Investment Trust (REITs). The Provider is of the opinion that the risk and rewards from these 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 2026 are as follows:

	Transactions value		Brokerage fee, stamp duty and clearing fee	
	RM	%	RM	%
Macquarie Securities (Australia) Limited	14,956,737	53.26	42,033	48.81
DBS Vickers Securities (Singapore) Pte. Ltd.	4,755,807	16.94	23,095	26.82
CGS-CIMB Securities (HK) Ltd.	3,226,816	11.49	7,036	8.17
CLSA Singapore Pte. Ltd.	1,782,290	6.35	5,016	5.82
CLSA Australia Pty. Ltd.	1,571,258	5.60	3,142	3.65
Daiwa Capital Markets Hong Kong Limited	607,853	2.16	1,459	1.69
UBS Securities Asia Ltd Hong Kong	465,384	1.66	1,350	1.57
AmInvestment Bank Berhad*	370,470	1.32	1,320	1.53
Maybank Investment Bank Berhad	177,840	0.63	765	0.89
CGS International Securities Malaysia Sdn. Bhd.	167,160	0.59	903	1.05
Total	28,081,615	100.00	86,119	100.00

* A financial institution related to the Provider.

The Provider 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 CIS.

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 financial liabilities of the Fund in the statement of financial position by the class of financial instrument 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
2026				
Financial assets				
Investments	20,817,649	-	-	20,817,649
Amount due from Provider	-	7,632	-	7,632
Amount due from brokers	-	127,925	-	127,925
Distribution receivables	-	258,103	-	258,103
Capital repayment receivables	-	11,575	-	11,575
Cash at banks	-	1,660,078	-	1,660,078
Total financial assets	20,817,649	2,065,313	-	22,882,962
Financial liabilities				
Amount due to Provider	-	-	37,929	37,929
Amount due to brokers	-	-	310,699	310,699
Amount due to Trustee	-	-	791	791
Amount due to PPA	-	-	1,590	1,590
Total financial liabilities	-	-	351,009	351,009
2025				
Financial assets				
Investments	25,600,676	-	-	25,600,676
Amount due from Provider	-	9,218	-	9,218
Amount due from brokers	-	510,515	-	510,515
Distribution receivables	-	231,410	-	231,410
Capital repayment receivables	-	22,015	-	22,015
Cash at banks	-	1,096,974	-	1,096,974
Total financial assets	25,600,676	1,870,132	-	27,470,808

18. FINANCIAL INSTRUMENTS (CONT'D.)

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

2025 (cont'd.)				
Financial liabilities				
Amount due to Provider	-	-	49,855	49,855
Amount due to Trustee	-	-	920	920
Amount due to PPA	-	-	920	920
Total financial liabilities	-	-	51,695	51,695

	Income, expenses, gains and losses	
	2026	**2025**
	RM	**RM**
Income, of which derived from:		
– Distribution income from financial assets at FVTPL	1,072,288	1,119,988
– Interest income from financial assets at amortised cost	32,383	42,128
Net (loss)/gain from financial assets at FVTPL	(3,144,911)	862,117
Other net realised losses on foreign currency exchange	(462,139)	(469,281)
Other net unrealised (loss)/gain on foreign currency exchange	(493)	3,372

(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.

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
2026				
Financial assets at FVTPL	20,817,649	-	-	20,817,649
2025				
Financial assets at FVTPL	25,600,676	-	-	25,600,676

(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:

- Amount due from/to Provider
- Amount due from/to brokers
- Distribution receivables
- Capital repayment receivables
- Cash at banks
- Amount due to Trustee
- Amount due to PPA

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, country risk, management risk and non-compliance risk.

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

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 geopolitical 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 investments. In managing price risk, the Provider actively monitors the performance and risk profile of the investment portfolio.

The result below summarised the price risk sensitivity of the Fund's NAV due to movements of price by -5.00% and +5.00% respectively:

Percentage movements in price by:	**Sensitivity of the Fund's NAV**	
	2026	**2025**
	RM	**RM**
-5.00%	(1,040,882)	(1,280,034)
+5.00%	1,040,882	1,280,034

(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 result below summarised the currency risk sensitivity of the Fund's NAV due to appreciation/depreciation of the Fund's functional currency against currencies other than the Fund's base currency.

Percentage movements in currencies other than the Fund's functional currency:	**Sensitivity of the Fund's NAV**	
	2026	**2025**
	RM	**RM**
-5.00%	(938,038)	(1,228,220)
+5.00%	938,038	1,228,220

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

(a) Market risk (cont'd.)

(ii) Currency risk (cont'd.)

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

	2026		2025	
Financial assets/ (liability) denominated in	**RM equivalent**	**% of NAV**	**RM equivalent**	**% of NAV**
Australian Dollar				
Investments	5,854,412	25.91	8,733,273	31.77
Amount due from brokers	-	-	510,515	1.86
Distribution receivables	50,117	0.22	248,823	0.91
Cash at banks	550	-*	89,292	0.32
	5,905,079	26.13	9,581,903	34.86
Hong Kong Dollar				
Investments	1,186,362	5.25	1,152,921	4.19
Japanese Yen				
Investments	3,274,874	14.50	3,903,353	14.20
Amount due from Provider	2,760	0.01	-	-
Distribution receivables	41,277	0.18	35,274	0.13
Capital repayment receivables	-	-	971	-*
Cash at banks	3,411	0.02	3,895	0.01
	3,322,322	14.71	3,943,493	14.34
Singapore Dollar				
Investments	7,861,846	34.80	8,964,557	32.61
Amount due from Provider	8,815	0.04	-	-
Amount due from brokers	127,925	0.57	-	-
Distribution receivables	141,739	0.63	126,258	0.46
Capital repayment receivables	-	-	7,651	0.03
Cash at banks	7,809	0.03	18,146	0.07
Amount due to brokers	(310,699)	(1.38)	-	-
	7,837,435	34.69	9,116,612	33.17

19. 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.)

	2026		2025	
Financial assets denominated in	**RM equivalent**	**% of NAV**	**RM equivalent**	**% of NAV**
United States Dollar				
Investments	506,712	2.24	981,281	3.57
Distribution receivables	2,841	0.01	6,206	0.02
Capital repayment receivables	-	-	13,393	0.05
	509,553	2.25	1,000,880	3.64

* 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 distributions receivable. The issuer of such instruments may not be able to fulfill the required interest payments or repay the principal invested or amount owing. These risks may cause the Fund's investments to fluctuate in value.

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

(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.

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

(c) Liquidity risk (cont'd)

The Fund maintains sufficient level of liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by members. Liquid assets comprise of cash at banks, 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 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 Provider 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.

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 investments meeting the description, risk exposure and expected return indicated in its Disclosure Document;

(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.

AmPRS – Asia Pacific REITs

STATEMENT BY THE PROVIDER

I, Wong Weng Tuck, being the Director of and on behalf of the Board of Directors of AmFunds Management Berhad (the "Provider"), do hereby state that, in the opinion of the Provider, 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 AmPRS – Asia Pacific REITs (the "Fund") as at 31 August 2026 and of the comprehensive income, the changes in net assets attributable to members and cash flows for the financial year then ended.

For and on behalf of the Provider

WONG WENG TUCK
Executive Director

Kuala Lumpur, Malaysia
20 October 2026

THE SCHEME TRUSTEE'S REPORT

TO THE MEMBERS OF AMPRS – ASIA PACIFIC REITs ("Fund")

We have acted as the Scheme Trustee of the Fund for the financial year ended 31 August 2026 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 PRS Provider under the deed, securities laws and the Guidelines on Private Retirement Schemes;

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.

For Deutsche Trustees Malaysia Berhad

Ng Hon Leong
Head, Fund Operations

Sylvia Beh
Chief Executive Officer

Kuala Lumpur
20 October 2026

DIRECTORY

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Distributors

For more details on the list of distributors, please contact the PRS Provider.

For enquiries about this Scheme and any other funds offered by the PRS Provider
Please call 2032 2888 between 8.45 a.m. to 5.45 p.m. (Monday-Thursday)
Friday 8.45 a.m. to 5.00 p.m.

03-2032 2888 | aminvest.com

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