

Semi-Annual Report for

AmPRS - Asia Pacific REITs

28 February 2026



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 unaudited accounts of AmPRS – Asia Pacific REITs (“Fund”) for the financial period ended from 1 September 2025 to 28 February 2026.

Salient Information of the Fund

Name	AmPRS – Asia Pacific REITs (“Fund”)
Category/ Type	Real Estate (REITs) / Income and Growth
Objective	<p>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).</p> <p><i>Note:</i> <i>* Income distribution (if any) will be reinvested in the form of units.</i> <i>Any Material change to the investment objective of the Fund would require Members’ approval.</i></p>
Performance Benchmark	<p>S&P Pan Asia REITs Index (Available at www.aminvest.com and Bloomberg L.P.)</p> <p><i>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.</i></p>

Income Distribution Policy	<p>Subject to availability of income, distribution (if any) is paid at least once a year and will be reinvested.</p> <p>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.</p> <p>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.</p> <p>Income distribution (if any) will be in the form of units.</p>
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Fund Performance Data

Portfolio Composition	<p>Details of portfolio composition of the Fund as at 28 February 2026 and for the past three financial years are as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2"></th> <th rowspan="2">As at 28.02.2026 %</th> <th colspan="3">As at 31 August</th> </tr> <tr> <th>2025 %</th> <th>2024 %</th> <th>2023 %</th> </tr> </thead> <tbody> <tr> <td>REITs</td> <td style="text-align: center;">94.49</td> <td style="text-align: center;">93.13</td> <td style="text-align: center;">88.02</td> <td style="text-align: center;">86.09</td> </tr> <tr> <td>Money markets deposits and cash equivalents</td> <td style="text-align: center;">5.51</td> <td style="text-align: center;">6.87</td> <td style="text-align: center;">11.98</td> <td style="text-align: center;">13.91</td> </tr> <tr> <td>Total</td> <td style="text-align: center;">100.00</td> <td style="text-align: center;">100.00</td> <td style="text-align: center;">100.00</td> <td style="text-align: center;">100.00</td> </tr> </tbody> </table> <p><i>Note: The abovementioned percentages are based on total net asset value.</i></p>						As at 28.02.2026 %	As at 31 August			2025 %	2024 %	2023 %	REITs	94.49	93.13	88.02	86.09	Money markets deposits and cash equivalents	5.51	6.87	11.98	13.91	Total	100.00	100.00	100.00	100.00																																																									
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	FPE 28.02.2026	FYE 2025	FYE 2024	FYE 2023
Benchmark performance (%)				
- Class D	-8.80	3.59	-1.04	-7.84
- Class I	-8.80	3.59	-1.04	-7.84
Total return (%) ⁽¹⁾				
- Class D	-6.88	3.47	0.75	-10.08
- Class I	-6.76	3.72	0.99	-9.84
- Capital growth (%)				
- Class D	-6.88	3.47	0.75	-10.08
- Class I	-6.76	3.72	0.99	-9.84
Total expense ratio (%) ⁽²⁾				
	0.84	1.59	1.55	1.64
Portfolio turnover ratio (times) ⁽³⁾				
	0.26	0.60	0.24	0.36

Note:

- (1) Total return is the actual return of the Fund for the respective financial period/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.
- (3) Portfolio turnover ratio ("PTR") is calculated based on the average of the total acquisitions and total disposals of investment securities of the Fund divided by the average fund size calculated on a daily basis.

Average Total Return (as at 28 February 2026)

	AmPRS - Asia Pacific REITs ^(a) %	Benchmark ^(b) %
One year		
- Class D	2.49	1.17
- Class I	2.75	1.17
Three years		
- Class D	-2.96	-3.22
- Class I	-2.72	-3.22
Five years		
- Class D	-2.58	-3.74
- Class I	-2.33	-3.74
Ten years		
- Class D	1.08	-0.63
- Class I	1.33	-0.63

Annual Total Return

Financial Years Ended (31 August)	AmPRS - Asia Pacific REITs ^(a) %	Benchmark ^(b) %
2025		
- Class D	3.47	3.59
- Class I	3.72	3.59
2024		
- Class D	0.75	-1.04
- Class I	0.99	-1.04

Financial Years Ended (31 August)	AmPRS - Asia Pacific REITs ^(a) %	Benchmark ^(b) %
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
2021		
- Class D	10.63	16.28
- Class I	10.91	16.28

(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 period under review, the Fund registered a negative return of 6.88% which is entirely capital in nature.

Thus, the Fund's negative return of 6.88% has outperformed the benchmark's negative return of 8.80% by 1.92%.

As compared with the financial year ended 31 August 2025, the net asset value ("NAV") per unit of the Fund decreased by 6.87% from RM0.6014 to RM0.5601, while units in circulation decreased by 0.47% from 23,472,682 units to 23,362,166 units.

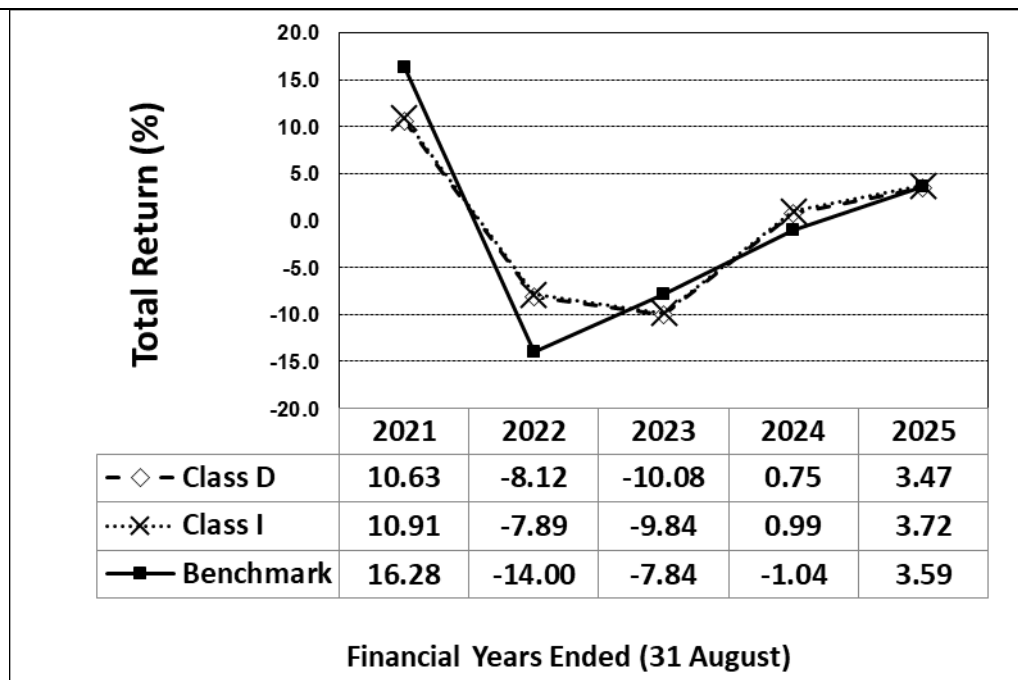
Class I

For the financial period under review, the Fund registered a negative return of 6.76% which is entirely capital in nature.

Thus, the Fund's negative return of 6.76% has outperformed the benchmark's negative return of 8.80% by 2.04%.

As compared with the financial year ended 31 August 2025, the net asset value ("NAV") per unit of the Fund decreased by 6.75% from RM0.6016 to RM0.5610, while units in circulation decreased by 6.15% from 22,227,243 units to 20,859,967 units.

The following line chart shows 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 period 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 28 February 2026 and 31 August 2025.

	As at 28.02.2026 %	As at 31.08.2025 %	Changes %
REITs	94.49	93.13	1.36
Money markets deposits and cash equivalents	5.51	6.87	-1.36
Total	100.00	100.00	

For the financial period under review, the equity weighting was higher at 94.49% of its NAV. The remaining balance of 5.51% 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 period under review.
Distribution/ Unit split	There is no distribution and unit split declared for the financial period under review.
State of Affairs	There has been neither significant change to the state of affairs of the Fund nor any circumstances that materially affect any interests of the members during the financial period under review.
Rebates and Soft Commission	<p>During the period, 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.</p> <p>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.</p> <p>Soft commissions received were for the benefit of the Fund and there was no churning of trades.</p>
Market Review	<p>During the financial period under review, the S&P Pan Asia REITs Index delivered mixed and subdued performance, as improving operating fundamentals were tempered by ongoing uncertainty surrounding global interest-rate trajectories. After a relatively stable start to the period, sentiment softened towards early 2026 amid renewed volatility in bond yields, which weighed on valuation multiples across yield-oriented real estate assets. While expectations of monetary easing remained a supportive medium-term theme, the lack of clarity over the timing and pace of rate cuts continued to constrain capital inflows into the sector.</p> <p>In Singapore, domestic funding conditions remained comparatively supportive, with declining interest rates helping to ease refinancing pressures for REITs and underpin distributable income. Nevertheless, investor preference remained selective, favouring well-capitalised names with strong balance sheets and high-quality assets amid a more cautious risk environment. In contrast, Australian REITs underperformed over the period, reflecting higher sensitivity to global rate movements despite broadly resilient underlying property fundamentals.</p> <p>From a sector perspective, the reporting season highlighted continued divergence across property segments. Retail REITs in Singapore and Australia maintained generally positive rental reversions, supported by stable tenant demand in prime locations, while performance in Hong Kong remained constrained by subdued consumer sentiment. Industrial and logistics REITs continued to demonstrate stable operating metrics, benefiting from structural demand drivers, although growth moderated from prior periods. The office sector showed early signs of stabilisation in select markets, though recovery remained uneven and highly quality-dependent.</p>

	<p>Overall, regional property markets displayed divergent trends, with Singapore and Australia remaining relatively resilient, Japan posting modest growth, and China continuing to face pronounced demand headwinds.</p>
<p>Market Outlook</p>	<p>The outlook for the Asian real estate market has turned more cautious in the near term, shaped by renewed upward pressure on global bond yields and a more uncertain interest-rate trajectory due to the ongoing Middle East conflict. Persistent inflation risks and resilient economic data have delayed expectations of near-term monetary easing, keeping funding costs elevated and constraining valuation expansion across rate-sensitive real estate assets.</p> <p>Despite these macro headwinds, underlying real estate fundamentals across Asia are showing signs of stabilisation following an extended adjustment period. Leasing conditions in core segments such as logistics, essential retail, and high-quality office assets remain relatively resilient, supported by structurally tight supply and improving occupancy trends. Importantly, refinancing risks have become more manageable for well-capitalised players, supported by proactive liability management over the past two years.</p> <p>Looking ahead, the recovery path is expected to be gradual and uneven. Until greater clarity emerges on the interest-rate outlook, valuation upside is likely to remain limited. Nevertheless, stabilising fundamentals provide a foundation for longer-term recovery, positioning Asian real estate to benefit incrementally once funding conditions become more supportive.</p>

Kuala Lumpur, Malaysia
AmFunds Management Berhad

21 April 2026

AmPRS – Asia Pacific REITs

**STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2026**

	Note	28.02.2026 (unaudited) RM	31.08.2025 (audited) RM
ASSETS			
Investments	4	23,420,893	25,600,676
Amount due from Provider	5(a)	-	9,218
Amount due from broker	6	-	510,515
Distribution receivables		232,868	231,410
Capital repayment receivables	7	13,878	22,015
Tax recoverable		72,943	80,493
Cash at banks		1,114,242	1,096,974
TOTAL ASSETS		<u>24,854,824</u>	<u>27,551,301</u>
LIABILITIES			
Amount due to Provider	5(b)	55,613	49,855
Amount due to Trustee	8	767	920
Amount due to Private Pension Administrator (“PPA”)	9	1,658	920
Sundry payables and accruals		10,546	10,500
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO MEMBERS)		<u>68,584</u>	<u>62,195</u>
NET ASSET VALUE (“NAV”) OF THE FUND ATTRIBUTABLE TO MEMBERS	11	<u>24,786,240</u>	<u>27,489,106</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS OF THE FUND COMPRISE:			
Members’ contribution	11(a)(b)	28,935,962	29,793,951
Accumulated losses	11(c)(d)	(4,149,722)	(2,304,845)
		<u>24,786,240</u>	<u>27,489,106</u>
NET ASSET VALUE			
– Class D		13,083,993	14,116,697
– Class I		11,702,247	13,372,409
		<u>24,786,240</u>	<u>27,489,106</u>
UNITS IN CIRCULATION			
– Class D	11(a)	23,362,166	23,472,682
– Class I	11(b)	20,859,967	22,227,243
NAV PER UNIT (RM)			
– Class D		0.5601	0.6014
– Class I		<u>0.5610</u>	<u>0.6016</u>

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

AmPRS – Asia Pacific REITs

STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)* FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026

	Note	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
INVESTMENT LOSSES			
Distribution income		568,860	583,518
Interest income		15,328	21,589
Net losses from investments:			
– Financial assets at fair value through profit or loss (“FVTPL”)	10	(1,879,143)	(1,708,337)
Other net realised losses on foreign currency exchange		(242,323)	(173,679)
Other net unrealised (loss)/gain on foreign currency exchange		(1,719)	6,017
		<u>(1,538,997)</u>	<u>(1,270,892)</u>
EXPENDITURE			
Management fee	5	(181,506)	(175,821)
Trustee’s fee	8	(5,265)	(5,088)
PPA administrative fee	9	(5,265)	(5,088)
Audit fee		(2,220)	(2,220)
Tax agent’s fee		(1,488)	(1,488)
Brokerage and other transaction fees		(38,268)	(27,002)
Custodian’s fee		(10,711)	(10,289)
Other expenses		(16,203)	(2,670)
		<u>(260,926)</u>	<u>(229,666)</u>
Net losses before taxation		(1,799,923)	(1,500,558)
Taxation	13	(44,954)	(54,076)
Net losses after taxation, representing total comprehensive losses for the financial period		<u>(1,844,877)</u>	<u>(1,554,634)</u>
Total comprehensive losses comprises the following:			
Realised income/(loss)		22,837	(804,789)
Unrealised losses		(1,867,714)	(749,845)
		<u>(1,844,877)</u>	<u>(1,554,634)</u>

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

AmPRS – Asia Pacific REITs

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO MEMBERS

(Unaudited)

FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 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 period		-	-	(1,844,877)	(1,844,877)
Creation of units	11(a)(b)	291,990	360,369	-	652,359
Cancellation of units	11(a)(b)	(361,353)	(1,148,995)	-	(1,510,348)
Balance at 28 February 2026		<u>15,265,199</u>	<u>13,670,763</u>	<u>(4,149,722)</u>	<u>24,786,240</u>
At 1 September 2024		15,521,363	13,901,979	(3,266,181)	26,157,161
Total comprehensive loss for the financial period		-	-	(1,554,634)	(1,554,634)
Creation of units		388,697	458,643	-	847,340
Cancellation of units		(360,580)	(272,071)	-	(632,651)
Balance at 28 February 2025		<u>15,549,480</u>	<u>14,088,551</u>	<u>(4,820,815)</u>	<u>24,817,216</u>

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

AmPRS – Asia Pacific REITs**STATEMENT OF CASH FLOWS (Unaudited)
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sale of investments	7,363,749	3,799,754
Purchases of investments	(6,820,309)	(6,656,459)
Capital repayments received	33,460	47,720
Distribution received	520,798	534,071
Interest received	15,328	21,589
Management fee paid	(185,830)	(177,308)
Trustee's fee paid	(5,418)	(5,184)
PPA administrative fee paid	(4,527)	(5,184)
Tax agent's fee paid	(3,000)	-
Custodian's fee paid	(10,711)	(10,289)
Tax refund	7,550	-
Payments for other expenses	(55,133)	(32,943)
Net cash generated from/(used in) operating and investing activities	<u>855,957</u>	<u>(2,484,233)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	661,577	851,643
Payments for cancellation of units	(1,500,266)	(633,176)
Net cash (used in)/generated from financing activities	<u>(838,689)</u>	<u>218,467</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	17,268	(2,265,766)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	<u>1,096,974</u>	<u>3,997,350</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>1,114,242</u>	<u>1,731,584</u>
Cash and cash equivalents comprise:		
Cash at banks	<u>1,114,242</u>	<u>1,731,584</u>

AmPRS – Asia Pacific REITs

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 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 21 April 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 134: *Interim Financial Reporting* (“MFRS 134”) as issued by the Malaysian Accounting Standards Board (“MASB”).

Standards effective during the financial period

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

Description	Effective for financial periods beginning on or after
Amendments to MFRS 121 <i>The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability</i>	1 January 2025

Standards issued but not yet effective

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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

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

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

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

3. MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Income recognition

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

(i) 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 effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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

3.1 Income recognition (cont'd.)

(iii) Gain or loss on disposal of investments

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

3.2 Income tax

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

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

3.3 Functional and presentation currency

Functional currency is the currency of the primary economic environment in which the Fund operates that most faithfully represents the economic effects of the underlying transactions. The functional currency of the Fund is 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.

3.5 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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

3.6 Members' contribution

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

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 liability.

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.

(ii) Initial measurement

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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

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

(iii) “Day 1” profit or loss

At initial measurement, if the transaction price differs from the fair value, the Fund immediately recognises the difference between the transaction price and fair value (a “Day 1” profit or loss) in profit or loss provided that fair value is evidenced by a 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, dividend/distribution receivables and other receivables.

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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

3.9 Financial assets (cont'd.)

Classification and measurement (cont'd.)

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

Financial assets at fair value through other comprehensive income (“FVOCI”) (cont'd.)

These 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 element of such instrument 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 the payment has been established. Gains and losses on the investments, realised and unrealised, are included in profit or loss.

3.10 Financial liabilities – classification and subsequent measurement

Financial liabilities issued by the Fund are classified as financial liabilities at amortised cost, where the substance of the contractual arrangement results in the Fund having an obligation either to deliver cash or another financial asset to the holders. After initial measurement, financial liabilities are subsequently measured at amortised cost using the effective 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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

3.11 Derecognition of financial instruments

(i) Derecognition of financial asset

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

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

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

(ii) Derecognition of financial liability

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

(iii) Capital repayment received

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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

3.12 Financial instruments – expected credit losses (“ECL”) (cont'd.)

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 Scheme (“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 classified at FVTPL and are calculated using the weighted average method. They represent the difference between an instrument's initial carrying amount and disposal amount.

3.15 Significant accounting estimates and judgments

The preparation of the Fund's financial statements requires the 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.

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 period.

AmPRS – Asia Pacific REITs

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026

4. INVESTMENTS

	28.02.2026 RM	31.08.2025 RM
Financial assets at FVTPL		
Quoted CIS - local	1,898,422	1,865,291
Quoted CIS - foreign	21,522,471	23,735,385
	<u>23,420,893</u>	<u>25,600,676</u>

Details of investments as at 28 February 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	124,080	114,680	0.50
IGB Real Estate Investment Trust	155,000	446,400	281,711	1.80
KLCCP Stapled Group	14,200	130,498	105,059	0.53
Paradigm Real Estate Investment Trust	240,000	247,200	240,000	1.00
Pavilion Real Estate Investment Trust	419,500	818,025	586,733	3.30
Sunway Real Estate Investment Trust	53,100	132,219	82,157	0.53
Total quoted CIS - local	<u>1,069,800</u>	<u>1,898,422</u>	<u>1,410,340</u>	<u>7.66</u>
Quoted CIS - foreign				
Australia				
REITs				
Arena REIT	35,538	336,690	398,673	1.36
Centuria Industrial REIT	14,582	129,668	154,992	0.52
Charter Hall Group	7,834	478,958	402,529	1.93
Charter Hall Long WALE REIT	23,169	241,327	272,608	0.97
Charter Hall Retail REIT	14,839	166,483	161,813	0.67
Dexus	34,600	643,146	711,211	2.60
Goodman Group	20,248	1,623,274	1,656,860	6.55
HomeCo Daily Needs REIT	81,444	294,429	301,135	1.19

AmPRS – Asia Pacific REITs

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026

4. INVESTMENTS (CONT'D.)

Details of investments as at 28 February 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.)				
Australia (cont'd.)				
REITs (cont'd.)				
Mirvac Group	92,782	526,901	629,776	2.13
National Storage REIT	6,513	50,158	40,690	0.20
Scentre Group	139,600	1,477,270	1,435,857	5.96
Stockland Corporation Limited	51,709	731,978	837,870	2.95
The GPT Group	35,023	490,925	485,196	1.98
Vicinity Centres	98,000	665,125	644,879	2.68
Waypoint REIT Limited	38,424	271,428	314,763	1.10
Total in Australia	694,305	8,127,760	8,448,852	32.79
Hong Kong				
REITs				
Link Real Estate Investment Trust	79,600	1,535,890	2,139,272	6.20
Total in Hong Kong	79,600	1,535,890	2,139,272	6.20
Japan				
REITs				
Daiwa House REIT Investment Corporation	50	165,645	172,915	0.67
Daiwa Office Investment Corporation	71	645,517	703,480	2.61
Daiwa Securities Living Investment Corporation	88	254,052	263,397	1.02
GLP J-REIT	42	146,465	157,751	0.59
Invincible Investment Corporation	138	227,902	254,877	0.92
Japan Hotel REIT Investment Corporation	114	240,800	255,456	0.97
Japan Prime Realty Investment Corporation	155	411,571	427,130	1.66

AmPRS – Asia Pacific REITs

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026

4. INVESTMENTS (CONT'D.)

Details of investments as at 28 February 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 Real Estate Investment Corporation	38	123,145	138,626	0.50
KDX Realty Investment Corporation	54	228,665	247,927	0.92
LaSalle LOGIPORT REIT	59	226,323	247,335	0.91
Mitsui Fudosan Accommodations Fund Inc.	65	223,272	298,012	0.90
Nippon REIT Investment Corporation	49	113,876	124,680	0.46
Nomura Real Estate Master Fund, Inc.	40	166,292	172,780	0.67
Total in Japan	963	3,173,525	3,464,366	12.80
Singapore				
REITs				
CapitaLand Ascendas REIT	105,357	870,920	981,722	3.51
CapitaLand Ascott Trust	98,900	294,802	324,863	1.19
CapitaLand China Trust	113,200	238,287	300,865	0.96
CapitaLand Integrated Commercial Trust	75,546	568,775	531,456	2.29
Centurion Accommodation REIT	304,800	1,077,148	1,022,266	4.35
Digital Core REIT	119,900	240,078	364,233	0.97
ESR-REIT	82,400	630,506	756,886	2.54
Frasers Centrepoint Trust	37,132	261,304	271,731	1.05
Frasers Logistics & Commercial Trust	87,439	266,013	294,410	1.07
Keppel DC REIT	76,124	540,376	526,556	2.18
Keppel REIT	409,700	1,221,238	1,296,358	4.93
Kore US REIT	176,600	147,623	484,388	0.60

AmPRS – Asia Pacific REITs

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026

4. INVESTMENTS (CONT'D.)

Details of investments as at 28 February 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.)				
Lendlease Global Commercial REIT	597,945	1,056,554	1,169,222	4.26
Mapletree Logistics Trust	31,757	125,890	169,001	0.51
Mapletree Pan Asia Commercial Trust	28,707	125,268	139,914	0.51
NTT DC REIT	100,300	388,017	406,648	1.57
Parkway Life Real Estate Investment Trust	51,200	632,497	642,184	2.55
Total in Singapore	2,497,007	8,685,296	9,682,703	35.04
Total quoted CIS - foreign	3,271,875	21,522,471	23,735,193	86.83
Total financial assets at FVTPL	4,341,675	23,420,893	25,145,533	94.49
Shortfall of fair value over purchased cost		(1,724,640)		

5. AMOUNT DUE FROM/TO PROVIDER

	Note	28.02.2026 RM	31.08.2025 RM
(a) Due from Provider			
Creation of units	(i)	-	9,218
(b) Due to Provider			
Cancellation of units	(ii)	26,216	16,134
Management fee payable	(iii)	29,397	33,721
		55,613	49,855

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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 financial period and previous financial year for creation and cancellation of units is three business days.

- (iii) Management fee is at a rate of 1.50% (31.08.2025: 1.50%) per annum for Class D and 1.25% (31.08.2025: 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 financial period and previous financial year for management fee payable is one month.

6. AMOUNT DUE FROM BROKER

Amount due from broker arose from the sale 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 a result of corporate action from its investment in securities.

8. AMOUNT DUE TO TRUSTEE

Trustee's fee is at a rate of 0.04% (31.08.2025: 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 financial period and previous financial year for Trustee's fee payable is one month.

9. AMOUNT DUE TO PPA

PPA administrative fee is at a rate of 0.04% (31.08.2025: 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 financial period and previous financial year for PPA's administrative fee payable is one month.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

10. NET LOSSES FROM INVESTMENTS

	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
Net losses on financial assets at FVTPL comprised:		
– Net realised gain/(loss) on sale of investments	210,064	(544,311)
– Net realised losses on foreign currency exchange	(223,212)	(408,164)
– Net unrealised losses on changes in fair value of investments	(906,716)	(857,663)
– Net unrealised (loss)/gain on foreign currency fluctuation of investments denominated in foreign currency	(959,279)	101,801
	<u>(1,879,143)</u>	<u>(1,708,337)</u>

11. NAV ATTRIBUTABLE TO MEMBERS

Total NAV attributable to members is represented by:

	Note	28.02.2026 RM	31.08.2025 RM
Members' contribution			
– Class D	(a)	15,265,199	15,334,562
– Class I	(b)	13,670,763	14,459,389
Accumulated losses			
– Realised losses	(c)	(2,423,512)	(2,446,349)
– Unrealised (loss)/gain	(d)	(1,726,210)	141,504
		<u>24,786,240</u>	<u>27,489,106</u>

The Fund issues cancellable 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 Schemes 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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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

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

- (i) Sales charge
- (ii) Management fee charges

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

	28.02.2026		31.08.2025	
	Number of units	RM	Number of units	RM
At beginning of the financial period/year	23,472,682	15,334,562	23,800,595	15,521,363
Creation during the financial period/year	504,856	291,990	890,795	502,132
Cancellation during the financial period/year	(615,372)	(361,353)	(1,218,708)	(688,933)
At end of the financial period/year	<u>23,362,166</u>	<u>15,265,199</u>	<u>23,472,682</u>	<u>15,334,562</u>

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

	28.02.2026		31.08.2025	
	Number of units	RM	Number of units	RM
At beginning of the financial period/year	22,227,243	14,459,389	21,241,883	13,901,979
Creation during the financial period/year	615,672	360,369	1,966,077	1,112,400
Cancellation during the financial period/year	(1,982,948)	(1,148,995)	(980,717)	(554,990)
At end of the financial period/year	<u>20,859,967</u>	<u>13,670,763</u>	<u>22,227,243</u>	<u>14,459,389</u>

(c) Realised

	28.02.2026	31.08.2025
	RM	RM
At beginning of the financial period/year	(2,446,349)	(563,656)
Net realised income/(loss) for the financial period/year	22,837	(1,882,693)
At end of the financial period/year	<u>(2,423,512)</u>	<u>(2,446,349)</u>

AmPRS – Asia Pacific REITs

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026

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

(d) Unrealised

	28.02.2026	31.08.2025
	RM	RM
At beginning of the financial period/year	141,504	(2,702,525)
Net unrealised (loss)/gain for the financial period/year	(1,867,714)	2,844,029
At end of the financial period/year	<u>(1,726,210)</u>	<u>141,504</u>

12. SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES

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

Related parties

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

Relationships

The Provider
Holding company of the Provider
Ultimate holding company of the Provider
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 28 February 2026 and 31 August 2025.

13. TAXATION

	01.09.2025 to 28.02.2026	01.09.2024 to 28.02.2025
	RM	RM
Local tax	1,329	5,687
Foreign tax	43,625	48,389
	<u>44,954</u>	<u>54,076</u>

Pursuant to Paragraph 20 of Schedule 6 of 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 period is related to withholding tax derived from countries including Australia, Japan, Malaysia and Singapore calculated at the rates prevailing in these countries.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

13. TAXATION (CONT'D.)

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

	01.09.2025 to 28.02.2026	01.09.2024 to 28.02.2025
	RM	RM
Net losses before taxation	<u>(1,799,923)</u>	<u>(1,500,558)</u>
Taxation at Malaysian statutory rate of 24% (2025: 24%)	(431,982)	(360,134)
Tax effects of:		
Income not subject to taxation	(145,666)	(117,026)
Losses not allowed for tax deduction	559,980	476,116
Restriction on tax deductible expenses	39,730	38,457
Non-permitted expenses for tax purposes	18,477	12,390
Permitted expenses not used and not available for future financial periods	4,415	4,273
Tax expense for the financial period	<u>44,954</u>	<u>54,076</u>

14. TOTAL EXPENSE RATIO (“TER”)

The Fund’s TER is as follows:

	01.09.2025 to 28.02.2026	01.09.2024 to 28.02.2025
	% p.a.	% p.a.
Management fee	0.69	0.69
Trustee’s fee	0.02	0.02
PPA administrative fee	0.02	0.02
Fund’s other expenses	0.11	0.06
Total TER	<u>0.84</u>	<u>0.79</u>

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

15. PORTFOLIO TURNOVER RATIO (“PTR”)

The PTR of the Fund, which is the ratio of average total acquisitions and disposals of investments to the average NAV of the Fund calculated on a daily basis is 0.26 times (01.09.2024 to 28.02.2025: 0.19 times).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

16. SEGMENTAL REPORTING

In accordance with the objective of the Fund, substantially all of the Fund's investments are made in the form of 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 period ended 28 February 2026 are as follows:

	Transactions value		Brokerage fee, stamp duty and clearing fee	
	RM	%	RM	%
Macquarie Securities (Australia) Limited	7,272,040	52.34	19,678	51.43
DBS Vickers Securities (Singapore) Pte. Ltd.	2,488,907	17.91	8,102	21.17
CGS International Securities Hong Kong Limited	1,955,433	14.07	4,104	10.72
CLSA Singapore Pte. Ltd.	1,578,518	11.36	4,710	12.31
CLSA Australia Pty. Ltd.	262,588	1.89	525	1.37
Maybank Investment Bank Berhad	177,840	1.28	765	2.00
Daiwa Capital Markets Hong Kong Limited	160,015	1.15	384	1.00
	<u>13,895,341</u>	<u>100.00</u>	<u>38,268</u>	<u>100.00</u>

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 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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

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.

(a) Market risk

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

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

(i) Price risk

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

(ii) Currency risk

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

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

Financial assets denominated in	28.02.2026		31.08.2025	
	RM equivalent	% of NAV	RM equivalent	% of NAV
Australian Dollar				
Investments	8,127,760	32.79	8,733,273	31.77
Amount due from broker	-	-	510,515	1.86
Distribution receivables	84,621	0.34	248,823	0.91
Cash at bank	44,851	0.18	89,292	0.32
	<u>8,257,232</u>	<u>33.31</u>	<u>9,581,903</u>	<u>34.86</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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

(a) Market risk (cont'd.)

(ii) Currency risk (cont'd.)

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

Financial assets denominated in	28.02.2026		31.08.2025	
	RM equivalent	% of NAV	RM equivalent	% of NAV
Hong Kong Dollar				
Investments	1,535,890	6.20	1,152,921	4.19
Japanese Yen				
Investments	3,173,525	12.80	3,903,353	14.20
Distribution receivables	39,154	0.16	35,274	0.13
Capital repayment receivables	700	-*	971	-*
Cash at bank	3,374	0.01	3,895	0.01
	<u>3,216,753</u>	<u>12.97</u>	<u>3,943,493</u>	<u>14.34</u>
Singapore Dollar				
Investments	7,909,577	31.91	8,964,557	32.61
Distribution receivables	96,719	0.39	126,258	0.46
Capital repayment receivables	12,432	0.05	7,651	0.03
Cash at bank	10,754	0.04	18,146	0.07
	<u>8,029,482</u>	<u>32.39</u>	<u>9,116,612</u>	<u>33.17</u>
United States Dollar				
Investments	775,719	3.13	981,281	3.57
Distribution receivables	9,002	0.04	6,206	0.02
Capital repayment receivables	746	-*	13,393	0.05
	<u>785,467</u>	<u>3.17</u>	<u>1,000,880</u>	<u>3.64</u>

* represents less than 0.01%

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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

(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 distribution receivables. 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.

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, deposit with licensed financial institution 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 SEPTEMBER 2025 TO 28 FEBRUARY 2026**

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

(f) Country risk

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

(g) Management risk

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

(h) Non-compliance risk

This is the risk of the 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.

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 Malaysian Financial Reporting Standards 134: *Interim Financial Reporting* (“MFRS 134”) so as to give a true and fair view of the financial position of AmPRS - Asia Pacific REITs (the “Fund”) as at 28 February 2026 and of the comprehensive income, the changes in net assets attributable to members and cash flows for the financial period then ended.

For and on behalf of the Provider

WONG WENG TUCK

Executive Director

Kuala Lumpur, Malaysia

21 April 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 period ended 28 February 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 period 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
21 April 2026

DIRECTORY

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P.O Box 13611, 50816 Kuala Lumpur

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.*

