

Semi-Annual Report for

AmPRS - Dynamic Sukuk

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

Shariah Adviser

Amanie Advisors Sdn Bhd

Auditors and Reporting Accountants

Ernst & Young PLT

Taxation Adviser

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

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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 – Dynamic Sukuk ("Fund") for the financial period from 1 September 2025 to 28 February 2026.

Salient Information of the Fund

Name	AmPRS – Dynamic* Sukuk ("Fund") <i>*The word "Dynamic" in this context refers to the Target Fund's investment strategy which is active management, not buy-and-hold strategy.</i>
Category/ Type	Feeder Fund (Sukuk) / Growth
Objective	The Fund aims to provide capital appreciation by investing in the AmDynamic* Sukuk (Target Fund). <i>Note: Any material change to the investment objective of the Fund would require Members' approval.</i>
Performance Benchmark	Bond Pricing Agency Malaysia (BPAM) Corporates Sukuk Index, which is also the performance benchmark of the Target Fund. (Available at www.aminvest.com) <i>Note: Effective 25 July 2015, the performance benchmark has been changed from Bloomberg AIBIM Bursa Malaysia Sovereign Shariah Index (BMSSI) to BPAM Corporates Sukuk Index.</i>
Income Distribution Policy	Subject to availability of income, distribution (if any) is incidental. 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) declare distribution when the Fund has insufficient realised gains or realised income to do so or (ii) increase the amount of distributable income to the Members, after taking into consideration the risk of distributing out of capital. The Fund aims to provide capital appreciation. While this may generally mean that the Fund seeks to increase its NAV per unit, distributing out of capital may not necessarily erode the value of the investment of the Members as the distributions declared are reinvested back into the Fund. Hence, the Fund's capital distribution, if any, would still be consistent with the investment objective of the Fund. 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 reinvested in the form of units.

Fund Performance Data

Portfolio Composition	Details of portfolio composition of the Fund as at 28 February 2026 and for the past three financial years are as follows:			
	As at 28.02.2026 %	As at 31 August		
		2025 %	2024 %	2023 %
Collective Investment Scheme	98.21	97.91	97.95	98.07
Money market deposits and cash equivalents	1.79	2.09	2.05	1.93
Total	100.00	100.00	100.00	100.00
	<i>Note: The abovementioned percentages are calculated based on total net asset value.</i>			
Performance Details	Performance details of the Fund for the financial period ended 28 February 2026 and three financial years ended 31 August are as follows:			
	FPE 28.02.2026	FYE 2025	FYE 2024	FYE 2023
Net asset value (RM)				
- Class D	1,274,951	1,182,579	976,845	843,582
- Class I	871,668	818,941	676,582	646,386
Units in circulation				
- Class D	1,689,412	1,561,116	1,340,796	1,206,280
- Class I	1,253,252	1,173,241	1,007,832	1,003,103
Net asset value per unit (RM)				
- Class D	0.7547	0.7575	0.7286	0.6993
- Class I	0.6955	0.6980	0.6713	0.6444
Highest net asset value per unit (RM)				
- Class D	0.7579	0.7576	0.7287	0.6994
- Class I	0.6983	0.6981	0.6715	0.6444
Lowest net asset value per unit (RM)				
- Class D	0.7504	0.7283	0.6953	0.6575
- Class I	0.6916	0.6711	0.6407	0.6059
Benchmark performance (%)				
- Class D	1.33	5.58	5.87	6.61
- Class I	1.33	5.58	5.87	6.61
Total return (%) ⁽¹⁾				
- Class D	0.34	3.98	4.18	4.37
- Class I	0.33	3.99	4.17	4.37
- Capital growth (%)				
- Class D	-0.38	3.98	4.18	4.37
- Class I	-0.37	3.99	4.17	4.37
- Income distribution (%)				
- Class D	0.72	-	-	-
- Class I	0.70	-	-	-
Gross distribution (RM sen per unit)				
- Class D	0.5425	-	-	-
- Class I	0.4866	-	-	-
Net distribution (RM sen per unit)				
- Class D	0.5425	-	-	-
- Class I	0.4866	-	-	-
Total expense ratio (%) ⁽²⁾	0.62	1.35	1.48	1.85
Portfolio turnover ratio (times) ⁽³⁾	0.05	0.09	0.13	0.06

Note:

- (1) Total return is the actual return of the Fund for the respective financial period/years computed based on the net asset value per unit and net of all fees. Total return is calculated based on the published NAV/unit (last business day).
- (2) Total expense ratio ("TER") is calculated based on the total fees and expenses incurred by the Fund divided by the average fund size calculated on a daily basis.
- (3) Portfolio turnover ratio ("PTR") is calculated based on the average of the total acquisitions and total disposals of investment securities of the Fund divided by the average fund size calculated on a daily basis.

Average Total Return (as at 28 February 2026)

	AmPRS – Dynamic Sukuk ^(a) %	Benchmark ^{(b)**} %
One year		
- Class D	3.02	4.89
- Class I	3.01	4.89
Three years		
- Class D	3.93	5.52
- Class I	3.92	5.52
Five years		
- Class D	2.17	4.13
- Class I	2.17	4.13
Ten years		
- Class D	3.21	5.07
- Class I	3.21	5.07

Annual Total Return

Financial Years Ended (31 August)	AmPRS – Dynamic Sukuk ^(a) %	Benchmark ^{(b)**} %
2025		
- Class D	3.98	5.58
- Class I	3.99	5.58
2024		
- Class D	4.18	5.87
- Class I	4.17	5.87
2023		
- Class D	4.37	6.61
- Class I	4.37	6.61
2022		
- Class D	-1.96	0.36
- Class I	-1.97	0.36
2021		
- Class D	-3.61	0.61
- Class I	-3.62	0.61

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.

(b) BPAM Corporates Sukuk Index (Available at www.aminvest.com).

** Benchmark – from 25 November 2013 to 25 July 2015 –

Bloomberg AIBIM Bursa Malaysia Sovereign Shariah Index

– from 27 July 2015 onwards –

BPAM Corporates Sukuk Index

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 return of 0.34% comprising of negative 0.38% capital and 0.72% income distribution.

Thus, the Fund's return of 0.34% has underperformed the benchmark's return of 1.33% by 0.99%.

As compared with the financial year ended 31 August 2025, the net asset value ("NAV") per unit of the Fund decreased by 0.37% from RM0.7575 to RM0.7547, while units in circulation increased by 8.22% from 1,561,116 units to 1,689,412 units.

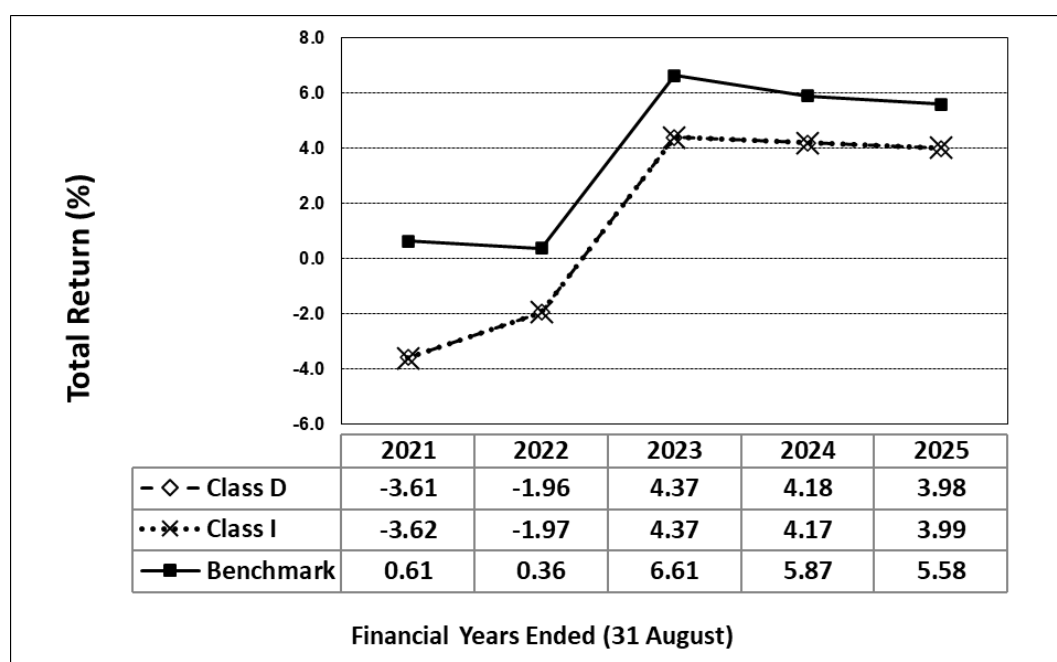
Class I

For the financial period under review, the Fund registered a return of 0.33% comprising of negative 0.37% capital and 0.70% income distribution.

Thus, the Fund's return of 0.33% has underperformed the benchmark's return of 1.33% by 1.00%.

As compared with the financial year ended 31 August 2025, the net asset value ("NAV") per unit of the Fund decreased by 0.36% from RM0.6980 to RM0.6955, while units in circulation increased by 6.82% from 1,173,241 units to 1,253,252 units.

The following line chart shows comparison between the annual performances of AmPRS – Dynamic Sukuk 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, to achieve the investment objective, the Fund will invest a minimum of 85% of the Fund's NAV in the AmDynamic Sukuk ("Target Fund") at all times. This implies that the Fund has a passive strategy.																
Portfolio Structure	<p>The table below is the asset allocation of the Fund as at 28 February 2026 and 31 August 2025.</p> <table border="1"> <thead> <tr> <th></th> <th>As at 28.02.2026 %</th> <th>As at 31.08.2025 %</th> <th>Changes %</th> </tr> </thead> <tbody> <tr> <td>Collective Investment Scheme</td> <td>98.21</td> <td>97.91</td> <td>0.30</td> </tr> <tr> <td>Money market deposits and cash equivalents</td> <td>1.79</td> <td>2.09</td> <td>-0.30</td> </tr> <tr> <td>Total</td> <td>100.00</td> <td>100.00</td> <td></td> </tr> </tbody> </table> <p>For the financial period under review, the Fund has invested 98.21% of its NAV in Collective Investment Scheme and the balance of 1.79% of its NAV in money market deposits and cash equivalents.</p>		As at 28.02.2026 %	As at 31.08.2025 %	Changes %	Collective Investment Scheme	98.21	97.91	0.30	Money market deposits and cash equivalents	1.79	2.09	-0.30	Total	100.00	100.00	
	As at 28.02.2026 %	As at 31.08.2025 %	Changes %														
Collective Investment Scheme	98.21	97.91	0.30														
Money market deposits and cash equivalents	1.79	2.09	-0.30														
Total	100.00	100.00															
Securities Lending / Repurchase Transactions	The Fund has not undertaken any securities lending or repurchase transactions (collectively referred to as "securities financing transactions").																
Cross Trades	There were no cross trades undertaking during the financial period under review.																
Distribution/ Unit splits	<p>During the financial period under review, the Fund declared distribution, detailed as follows:</p> <p><u>Class D</u></p> <table border="1"> <thead> <tr> <th>Date of distribution</th> <th>Distribution per unit RM (sen)</th> <th>NAV per unit Cum-Distribution (RM)</th> <th>NAV per unit Ex-Distribution (RM)</th> </tr> </thead> <tbody> <tr> <td>24-Oct-25</td> <td>0.5425</td> <td>0.7558</td> <td>0.7504</td> </tr> </tbody> </table> <p><u>Class I</u></p> <table border="1"> <thead> <tr> <th>Date of distribution</th> <th>Distribution per unit RM (sen)</th> <th>NAV per unit Cum-Distribution (RM)</th> <th>NAV per unit Ex-Distribution (RM)</th> </tr> </thead> <tbody> <tr> <td>24-Oct-25</td> <td>0.4866</td> <td>0.6964</td> <td>0.6916</td> </tr> </tbody> </table> <p>There is no unit split declared for the financial period under review.</p>	Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)	24-Oct-25	0.5425	0.7558	0.7504	Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)	24-Oct-25	0.4866	0.6964	0.6916
Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)														
24-Oct-25	0.5425	0.7558	0.7504														
Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)														
24-Oct-25	0.4866	0.6964	0.6916														
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	During the period, the private retirement scheme provider did not receive soft commissions by virtue of transactions conducted for the Fund.																

Market Review	<p>The Malaysian bond market performed strongly in 2H2025, supported by expectations of interest rate cuts, sustained foreign inflows, and healthy demand across both sovereign and corporate bonds. Market conditions were particularly constructive in August, when rate-cut optimism drove gains and resulted in a marginal bull-steepening of the Malaysian Government Securities (MGS) yield curve, with long-tenor bonds outperforming. Sovereign auctions were generally well received, although momentum moderated toward month-end. Sentiment turned more cautious in September following weaker demand at the 15-year MGS auction. Yields rose across the curve, especially at the short end, though corporate issuance remained resilient throughout the period.</p> <p>Entering 4Q2025, the market began October on a defensive footing after September's sell-off, leading to a bear-steepening of the MGS curve and softer demand for long-tenure sovereign bonds. Conditions improved later in the month as foreign investors returned, positioning for potential United States (US) Federal Reserve (Fed) easing. This positive momentum gained traction in November, supported by strong foreign inflows, a weaker United States Dollar (USD), and robust demand at sovereign auctions, alongside sizeable corporate bond issuances. Although liquidity and trading volumes moderated seasonally in December, investor confidence remained intact, evidenced by strong demand at the final 10-year MGS auction of the year.</p> <p>In early 2026, bond market performance turned mixed amid heightened uncertainty. January was marked by fluctuating risk sentiment as investors grappled with the near-term direction of yields. February saw tentative stabilization as trading conditions improved, though demand at key auctions remained subdued. This recovery proved short-lived, as escalating geopolitical tensions involving the US, Israel, and Iran triggered a sell-off in United States Treasuries (UST), resulting in broader global bond market repricing that weighed on local sentiment. Overall, while domestic fundamentals remained relatively stable, external risks increasingly influenced bond market performance.</p>
Market Outlook	<p>Geopolitical risks have intensified following the escalation of the United States (US) – Israel vs Iran conflict, driving oil prices higher and reviving global inflation concerns. This has led to a broad rise in global bond yields, reduced expectations for monetary easing, and heightened risk aversion toward emerging-market assets, including Asian bonds and currencies.</p> <p>Investor sentiment remains cautious, due to external uncertainties and expectations of increased corporate bond supply in the near term. The combination of heavier issuance and a less predictable global backdrop is likely to keep near-term market tone defensive, particularly toward longer-duration exposures and lower-rated credits.</p> <p>That said, the Ringgit bond market remains supported by relatively resilient domestic fundamentals. Higher oil-related revenues contained inflationary pressures and Bank Negara Malaysia's (BNM) steady and predictable policy stance provide an anchor for market stability. Importantly, the recent upward adjustment in yields is improving valuation appeal, creating selective entry opportunities for medium- to long-term investors. In this environment, high quality corporate bond and sukuk are well-positioned to benefit once volatility subsides.</p>

AmPRS – Dynamic Sukuk

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

	Note	28.02.2026 (unaudited) RM	31.08.2025 (audited) RM
ASSETS			
Shariah-compliant investment	4	2,108,291	1,959,663
Amount due from Provider	5(a)	1,711	3,537
Cash at bank		44,263	48,075
TOTAL ASSETS		<u>2,154,265</u>	<u>2,011,275</u>
LIABILITIES			
Amount due to Provider	5(b)	30	32
Amount due to Trustee	6	66	68
Amount due to Private Pension Administrator (“PPA”)	7	138	68
Sundry payables and accruals		7,412	9,587
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO MEMBERS)		<u>7,646</u>	<u>9,755</u>
NET ASSET VALUE (“NAV”) OF THE FUND ATTRIBUTABLE TO MEMBERS	9	<u>2,146,619</u>	<u>2,001,520</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS OF THE FUND COMPRISE:			
Members’ contribution	9(a)(b)	1,893,391	1,741,415
Retained earnings	9(c)(d)	253,228	260,105
		<u>2,146,619</u>	<u>2,001,520</u>
NET ASSET VALUE			
– Class D		1,274,951	1,182,579
– Class I		871,668	818,941
		<u>2,146,619</u>	<u>2,001,520</u>
UNITS IN CIRCULATION			
– Class D	9(a)	1,689,412	1,561,116
– Class I	9(b)	1,253,252	1,173,241
NAV PER UNIT (RM)			
– Class D		0.7547	0.7575
– Class I		<u>0.6955</u>	<u>0.6980</u>

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

AmPRS – Dynamic Sukuk

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
SHARIAH-COMPLIANT INVESTMENT INCOME			
Distribution income		85,597	36,350
Profit income		322	404
Other income	9(a)(b)	270	106
Net losses from Shariah-compliant investment:			
– Financial asset at fair value through profit or loss (“FVTPL”)	8	(65,969)	(2,218)
		<u>20,220</u>	<u>34,642</u>
EXPENDITURE			
Management fee	5	(194)	(184)
Trustee’s fee	6	(409)	(344)
PPA administrative fee	7	(409)	(344)
Audit fee		(2,220)	(2,220)
Tax agent’s fee		(1,240)	(1,240)
Other expenses		(8,379)	(7,979)
		<u>(12,851)</u>	<u>(12,311)</u>
Net income before finance cost and taxation		7,369	22,331
Finance cost - distribution to members			
– Class D		(8,479)	-
– Class I		(5,767)	-
		<u>(14,246)</u>	<u>-</u>
Net (loss)/income before taxation		(6,877)	22,331
Taxation	11	-	-
Net (loss)/income after taxation, representing total comprehensive (loss)/income for the financial period		<u>(6,877)</u>	<u>22,331</u>
Total comprehensive (loss)/income comprises the following:			
Realised income		59,092	24,549
Unrealised losses		(65,969)	(2,218)
		<u>(6,877)</u>	<u>22,331</u>

AmPRS – Dynamic Sukuk

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

	Note	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
Distribution for the financial period			
Net distribution	12	<u>14,246</u>	<u>-</u>
Gross distribution per unit (sen)			
– Class D	12(a)	<u>0.5425</u>	<u>-</u>
– Class I	12(b)	<u>0.4866</u>	<u>-</u>
Net distribution per unit (sen)			
– Class D	12(a)	<u>0.5425</u>	<u>-</u>
– Class I	12(b)	<u>0.4866</u>	<u>-</u>

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

AmPRS – Dynamic Sukuk

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	Retained earnings RM	Total RM
At 1 September 2025		1,027,912	713,503	260,105	2,001,520
Total comprehensive loss for the financial period		-	-	(6,877)	(6,877)
Creation of units	9(a)(b)	105,719	56,654	-	162,373
Reinvestment of distribution	9(a)(b)	8,479	5,767	-	14,246
Cancellation of units	9(a)(b)	(17,716)	(6,927)	-	(24,643)
Balance at 28 February 2026		<u>1,124,394</u>	<u>768,997</u>	<u>253,228</u>	<u>2,146,619</u>
At 1 September 2024		864,258	601,009	188,160	1,653,427
Total comprehensive income for the financial period		-	-	22,331	22,331
Creation of units		91,473	68,693	-	160,166
Cancellation of units		(3,762)	-	-	(3,762)
Balance at 28 February 2025		<u>951,969</u>	<u>669,702</u>	<u>210,491</u>	<u>1,832,162</u>

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

AmPRS – Dynamic Sukuk

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		
Purchases of Shariah-compliant investment	(129,000)	(144,000)
Profit received	322	404
Other income received	270	106
Management fee paid	(196)	(169)
Trustee's fee paid	(411)	(345)
PPA administrative fee paid	(339)	(345)
Tax agent's fee paid	(2,500)	-
Payments for other expenses	(11,514)	(11,202)
Net cash used in operating and investing activities	<u>(143,368)</u>	<u>(155,551)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	164,199	162,127
Payments for cancellation of units	<u>(24,643)</u>	<u>(3,762)</u>
Net cash generated from financing activities	<u>139,556</u>	<u>158,365</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(3,812)	2,814
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	48,075	37,847
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>44,263</u>	<u>40,661</u>
Cash and cash equivalents comprise:		
Cash at bank	<u>44,263</u>	<u>40,661</u>

AmPRS – Dynamic Sukuk

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

1. GENERAL INFORMATION

AmPRS – Dynamic Sukuk (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 capital appreciation by investing in AmDynamic Sukuk (“Target Fund”), a fund managed by the Provider. Being a feeder fund, a minimum of 85% of the Fund’s NAV will be invested in the Target Fund. 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 25 November 2013.

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.

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

**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 that are part of Annual Improvements - Volume 11: Amendments to MFRS 1 <i>First-time Adoption of Malaysian Financial Reporting Standards</i> 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>	1 January 2026
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) Profit income

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 1 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 Shariah-compliant investment

On disposal of Shariah-compliant 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 Shariah-compliant 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 Statement of cash flows

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

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

3.5 Members' contribution

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

Under MFRS 132, a unit trust fund with one common class of 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 9.

**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 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 is classified as financial liabilities as per Note 3.5. Realised income is the income earned from distribution income, profit income, other income and net gain on disposal of Shariah-compliant investment 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.

3.7 Financial instruments – initial recognition and measurement

(i) Initial recognition

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

(ii) Initial measurement

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

(iii) "Day 1" profit or loss

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

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

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

3.8 Financial assets

Classification and measurement

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

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

Financial assets at amortised cost

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

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

Financial assets at FVTPL

Any financial assets that are not measured at amortised cost or FVOCI are measured at FVTPL. Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Changes in the fair value of those financial instruments are recorded in "Net gain or loss on financial assets at FVTPL". Distribution revenue and profit earned elements of such instruments are recorded separately in "Distribution income" and in "Profit income" respectively.

**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 assets (cont'd.)

Classification and measurement (cont'd.)

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

Financial assets at FVTPL (cont'd.)

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

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

3.9 Financial liabilities – classification and subsequent measurement

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

3.10 Derecognition of financial instruments

(i) Derecognition of financial asset

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

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

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

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

3.10 Derecognition of financial instruments (cont'd.)

(i) Derecognition of financial asset (cont'd.)

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

(ii) Derecognition of financial liability

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

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

The Fund assesses the ECL associated with its financial assets at amortised cost using simplified approach. Therefore, the Fund does not track changes in credit risk, but instead recognises a loss allowance based on lifetime 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.

3.12 Determination of fair value

For Shariah-compliant investment 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 investment. The difference between purchased cost and fair value is treated as unrealised gain or loss and is recognised in profit or loss.

3.13 Classification of realised and unrealised gains and losses

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

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

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

3.13 Classification of realised and unrealised gains and losses (cont'd.)

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

3.14 Significant accounting estimates and judgments

The preparation of the Fund's financial statements requires the 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 Shariah-compliant investment as financial assets at FVTPL as the Fund may sell its Shariah-compliant investment 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.

4. SHARIAH-COMPLIANT INVESTMENT

	28.02.2026	31.08.2025
	RM	RM
Financial asset at FVTPL		
At cost:		
Shariah-compliant CIS	<u>1,936,858</u>	<u>1,722,261</u>
At fair value:		
Shariah-compliant CIS	<u>2,108,291</u>	<u>1,959,663</u>

AmPRS – Dynamic Sukuk

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

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

Details of Shariah-compliant investment are as follows:

CIS	Number of units	Fair value RM	Purchased cost RM	Fair value as a percentage of NAV %
28.02.2026				
AmDynamic Sukuk* ("Target Fund")	1,370,711	2,108,291	1,936,858	98.21
Excess of fair value over purchased cost		171,433		

* This CIS is managed by the Provider.

5. AMOUNT DUE FROM/TO PROVIDER

	Note	28.02.2026 RM	31.08.2025 RM
(a) Due from Provider			
Creation of units	(i)	1,711	3,537
(b) Due to Provider			
Management fee payable	(ii)	30	32

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

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

(ii) As the Fund is investing in the Target Fund, management fee is charged as follows:

	01.09.2025 to 28.02.2026 % p.a.	01.09.2024 to 28.02.2025 % p.a.
Management fee charged by the Provider, on the NAV of the Target Fund	1.00	1.00
Management fee chargeable by the Provider, on the remaining NAV of the Fund for both Class D and Class I (Note a)	1.00	1.00

AmPRS – Dynamic Sukuk

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.)

- (ii) As the Fund is investing in the Target Fund, management fee is charged as follows:
(cont'd.)

Note a) The management fee is charged on 1.00% of the remaining NAV of the Fund.

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

6. AMOUNT DUE TO TRUSTEE

Trustee's fee is at a rate of 0.04% (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.

7. 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.

8. NET LOSSES FROM SHARIAH-COMPLIANT INVESTMENT

	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
Net losses on financial asset at FVTPL comprised:		
– Net unrealised losses on changes in fair value of Shariah-compliant investment	(65,969)	(2,218)
	<u>(65,969)</u>	<u>(2,218)</u>

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

9. 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)	1,124,394	1,027,912
– Class I	(b)	768,997	713,503
Retained earnings			
– Realised income	(c)	81,795	22,703
– Unrealised gains	(d)	171,433	237,402
		<u>2,146,619</u>	<u>2,001,520</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	Incidental
Class I	RM	Employer-Sponsored Retirement Scheme and also employees of any employer with prior arrangement with the PRS Provider	Incidental

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

(i) Sales charge

(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	1,561,116	1,027,912	1,340,796	864,258
Creation during the financial period/year	140,517	105,719	269,205	199,839
Reinvestment of distribution	11,299	8,479	-	-
Cancellation during the financial period/year	<u>(23,520)</u>	<u>(17,716)</u>	<u>(48,885)</u>	<u>(36,185)</u>
At end of the financial period/year	<u>1,689,412</u>	<u>1,124,394</u>	<u>1,561,116</u>	<u>1,027,912</u>

AmPRS – Dynamic Sukuk

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

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

(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	1,173,241	713,503	1,007,832	601,009
Creation during the financial period/year	81,658	56,654	165,409	112,494
Reinvestment of distribution	8,339	5,767	-	-
Cancellation during the financial period/year	(9,986)	(6,927)	-	-
At end of the financial period/year	<u>1,253,252</u>	<u>768,997</u>	<u>1,173,241</u>	<u>713,503</u>

The Provider charges an exit penalty fee of 1.00% (31.08.2025: 1.00%) for both Class D and Class I on the NAV per unit of the Fund during the financial period. The exit penalty will be recognised as income to the Fund.

(c) Realised

	28.02.2026	31.08.2025
	RM	RM
At beginning of the financial period/year	22,703	8,456
Realised income for the financial period/year	73,338	14,247
Finance cost – distribution to members	(14,246)	-
Net realised income for the financial period/year	<u>59,092</u>	<u>14,247</u>
At end of the financial period/year	<u>81,795</u>	<u>22,703</u>

(d) Unrealised

	28.02.2026	31.08.2025
	RM	RM
At beginning of the financial period/year	237,402	179,704
Net unrealised (loss)/gain for the financial period/year	(65,969)	57,698
At end of the financial period/year	<u>171,433</u>	<u>237,402</u>

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

10. SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES

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

<u>Related parties</u>	<u>Relationships</u>
AmFunds Management Berhad	The 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 28 February 2026 and 31 August 2025.

11. TAXATION

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.

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:

	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
Net (loss)/income before taxation	<u>(6,877)</u>	<u>22,331</u>
Taxation at Malaysian statutory rate of 24% (2025: 24%)	(1,650)	5,359
Tax effects of:		
Income not subject to tax	(20,685)	(8,846)
Losses not allowed for tax deduction	15,832	532
Restriction on tax deductible expenses	521	519
Non-permitted expenses for tax purposes	5,924	2,378
Permitted expenses not used and not available for future financial periods	58	58
Tax expense for the financial period	<u>-</u>	<u>-</u>

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

12. DISTRIBUTION

Details of distribution to members for the current financial period are as follows:

Financial period ended 28 February 2026

	Distribution Ex-date	Gross distribution per unit RM (sen)	Net distribution per unit RM (sen)	Total distribution RM
(a) Class D				
	24 October 2025	<u>0.5425</u>	<u>0.5425</u>	<u>8,479</u>
(b) Class I				
	24 October 2025	<u>0.4866</u>	<u>0.4866</u>	<u>5,767</u>

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

The distribution declared for the financial period 28 February 2026 has been proposed before taking into account the net unrealised loss of RM65,969 arising during the financial period which is carried forward to the next financial period.

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

13. TOTAL EXPENSE RATIO (“TER”)

The Fund’s TER is as follows:

	01.09.2025 to 28.02.2026 % p.a.	01.09.2024 to 28.02.2025 % p.a.
Management fee	0.01	0.01
Trustee’s fee	0.02	0.02
PPA administrative fee	0.02	0.02
Fund’s other expenses	<u>0.57</u>	<u>0.66</u>
Total TER	<u>0.62</u>	<u>0.71</u>

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

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

14. PORTFOLIO TURNOVER RATIO (“PTR”)

The PTR of the Fund, which is the ratio of average total acquisitions and disposals of Shariah-compliant investment to the average NAV of the Fund calculated on a daily basis is 0.05 times (01.09.2024 to 28.02.2025: 0.05 times).

15. SEGMENTAL REPORTING

As stated in Note 1, the Fund is a feeder fund whereby a minimum of 85% of the Fund’s NAV will be invested in the Target Fund.

As the Fund invests primarily in the Shariah-compliant CIS, it is not possible or meaningful to classify its Shariah-compliant investment by separate business or geographical segments.

16. TRANSACTIONS WITH THE PROVIDER

Details of transactions with the Provider for the financial period ended 28 February 2026 are as follows:

Provider	Transactions value	
	RM	%
AmFunds Management Berhad	<u>214,597</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 investment in Shariah-compliant CIS. Transactions in this Shariah-compliant investment do not involve any commission or brokerage fee.

17. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

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

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

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

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

(a) Market risk

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

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

(i) Price risk

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

(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 profit payments or repay the principal invested or amount owing. These risks may cause the Fund's Shariah-compliant investment to fluctuate in value.

The Fund, as a feeder fund, invests significantly all its assets in the Target Fund. The Target Fund manages the risk by setting internal counterparty limits and undertaking internal credit evaluation to minimise such risk.

Cash at bank is held for liquidity purposes and is 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 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, Shariah-compliant deposits with licensed financial institutions and other instruments, which are capable of being converted into cash within 5 to 7 days. The Fund's policy is to always maintain a prudent level of liquid assets so as to reduce liquidity risk.

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

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

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

(d) Single issuer risk

The Fund, as a feeder fund, invests significantly all its assets in the Target Fund. The Target Fund is restricted from investing in securities issued by any issuer in excess of a certain percentage of its NAV. Under such restriction, the risk exposure to the securities of any single issuer is diversified and managed by the Target Fund Manager based on internal/external ratings.

(e) Regulatory risk

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

(f) Management risk

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

(g) Non-compliance risk

This is the risk of the 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.

(h) Shariah non-compliance risk

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

AmPRS – Dynamic Sukuk

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 – Dynamic Sukuk (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 – DYNAMIC SUKUK (“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.

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

For Deutsche Trustees Malaysia Berhad

Ng Hon Leong
Head, Fund Operations

Sylvia Beh
Chief Executive Officer

Kuala Lumpur
21 April 2026

SHARIAH ADVISER'S REPORT FOR ISLAMIC PRIVATE RETIREMENT SCHEME FUND

To the members of AmPRS – Dynamic Sukuk (“Fund”),

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, AmFunds Management Berhad has operated and managed the Fund during the period covered by these financial statements in accordance with the Shariah principles and requirements and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters: and
2. The assets of the Fund comprise instruments that have been classified as Shariah-compliant.

For Amanie Advisors Sdn Bhd

Ahmad Anas Fadzil
Registered Shariah Officer
Date: 21 April 2026

DIRECTORY

Head Office 9th & 10th Floor, Bangunan AmBank Group
55, Jalan Raja Chulan, 50200 Kuala Lumpur
Tel: (03) 2032 2888 Facsimile: (03) 2031 5210
Email: enquiries@aminvest.com

Postal Address AmFunds Management Berhad
P.O Box 13611, 50816 Kuala Lumpur

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.*

