

Quarterly Report for

AmSingle Bond Series 1

31 October 2025



TRUST DIRECTORY

Manager

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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MANAGER'S REPORT

Dear Unitholders,

We are pleased to present you the Manager's report and the unaudited quarterly accounts of AmSingle Bond Series 1 ("Fund") for the financial period from 1 August 2025 to 31 October 2025.

Salient Information of the Fund

Name	AmSingle Bond Series 1 ("Fund")																																					
Category/Type	Bond (Wholesale) / Income																																					
Objective	<p>The Fund seek to provide regular income over the medium to long-term.</p> <p><i>Note: Any material change to the investment objective of the Fund would require Unit Holders' approval.</i></p>																																					
Duration	<p>The Fund was established on 19 September 2022 and shall exist for as long as it appears to the Manager and the Trustee that it is in the interests of the unitholders for it to continue. In some circumstances, the unitholders can resolve at a meeting to terminate the Fund.</p>																																					
Performance Benchmark	<p>AmBank (M) Berhad 12-month conventional fixed deposit rate (fixed as at Commencement Date). (Available at www.aminvest.com)</p> <p><i>You may visit www.aminvest.com or call us at (03) 2032 2888 to find out about the AmBank (M) Berhad 12-month conventional fixed deposit rate as at Commencement Date.</i></p> <p><i>The risk profile of the Fund's investments is higher than the risk profile of the AmBank (M) Berhad 12-month conventional fixed deposit rate and consequently, the Fund is expected to outperform the AmBank (M) Berhad 12-month conventional fixed deposit rate. There is no guarantee that the Fund's performance will always outperform the benchmark.</i></p>																																					
Income Distribution Policy	<p>Depending on the level of income the Fund generates and at the discretion of the Manager, the Fund may provide distribution on an annual basis.</p> <p><i>Note: Income distribution (if any) will be in the form of cash.</i></p>																																					
Breakdown of Unit Holdings by Size	<p>For the financial period under review, the size of the Fund for RM Class stood at 77,440 units, for RM-Hedged Class stood at 3,275,774 units, for SGD Class stood at 1,306,904 units and for USD Class stood at 900,398 units.</p> <p><u>RM Class</u></p> <table> <tr> <th rowspan="2">Size of holding</th><th colspan="2">As at 31 October 2025</th><th colspan="2">As at 31 July 2025</th></tr> <tr> <th>No of units held</th><th>Number of unitholder</th><th>No of units held</th><th>Number of unitholder</th></tr> <tr> <td>5,000 and below</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr> <td>5,001-10,000</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr> <td>10,001-50,000</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr> <td>50,001-500,000</td><td>77,440</td><td>1</td><td>77,440</td><td>1</td></tr> <tr> <td>500,001 and above</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> </table>				Size of holding	As at 31 October 2025		As at 31 July 2025		No of units held	Number of unitholder	No of units held	Number of unitholder	5,000 and below	-	-	-	-	5,001-10,000	-	-	-	-	10,001-50,000	-	-	-	-	50,001-500,000	77,440	1	77,440	1	500,001 and above	-	-	-	-
Size of holding	As at 31 October 2025		As at 31 July 2025																																			
	No of units held	Number of unitholder	No of units held	Number of unitholder																																		
5,000 and below	-	-	-	-																																		
5,001-10,000	-	-	-	-																																		
10,001-50,000	-	-	-	-																																		
50,001-500,000	77,440	1	77,440	1																																		
500,001 and above	-	-	-	-																																		

RM-Hedged Class

Size of holding	As at 31 October 2025		As at 31 July 2025	
	No of units held	Number of unitholders	No of units held	Number of unitholders
5,000 and below	-	-	-	-
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	406,114	1	406,114	1
500,001 and above	2,869,660	1	2,869,660	1

SGD Class

Size of holding	As at 31 October 2025		As at 31 July 2025	
	No of units held	Number of unitholders	No of units held	Number of unitholders
5,000 and below	-	-	-	-
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	151,159	1	151,159	1
500,001 and above	1,155,745	1	1,155,745	1

USD Class

Size of holding	As at 31 October 2025		As at 31 July 2025	
	No of units held	Number of unitholder	No of units held	Number of unitholder
5,000 and below	-	-	-	-
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	-	-	-	-
500,001 and above	900,398	1	900,398	1

Fund Performance Data**Portfolio Composition**

Details of portfolio composition of the Fund as at 31 October 2025, 31 July 2025 and for the past three financial years/period are as follows:

	As at 31.10.2025 %	As at 31.07.2025 %	As at 30 April		
			2025 %	2024 %	2023 %
Foreign corporate bonds	95.95	93.79	91.66	-	-
Forward contracts	0.08	-0.83	0.71	-	-
Money market deposits and cash equivalents	3.97	7.04	7.63	100.00	100.00
Total	100.00	100.00	100.00	100.00	100.00

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

Performance Details	Performance details of the Fund for the financial periods ended 31 October 2025, 31 July 2025 and three financial years/period ended 30 April are as follows:					
		FPE 31.10.2025	FPE 31.07.2025	FYE 2025	FYE 2024	FPE 30.04.2023
	Net asset value (USD)					
	- RM Class	24,019	23,652	22	27	28
	- RM-Hedged Class	1,147,506	1,116,035	1,040,169	28	32
	- SGD Class	1,307,869	1,302,467	519,423	93	95
	- USD Class	1,278,911	1,259,405	1,125,699	122	127
	Units in circulation					
	- RM Class	77,440	77,440	73	96	96
	- RM-Hedged Class	3,275,774	3,275,774	2,967,985	92	92
	- SGD Class	1,306,904	1,306,904	516,173	100	100
	- USD Class	900,398	900,398	796,664	93	93
	Net asset value per unit in USD					
	- RM Class	0.3102	0.3054	0.2995	0.2865	0.2955
	- RM-Hedged Class	0.3503	0.3407	0.3505	0.3039	0.3474
	- SGD Class	1.0007	0.9966	1.0063	0.9245	0.9532
	- USD Class	1.4204	1.3987	1.4130	1.3189	1.3647
	Net asset value per unit in respective currencies					
	- RM Class (RM)	1.2977	1.3011	1.2912	1.3666	1.3172
	- RM-Hedged Class (RM)	1.4657	1.4514	1.5112	1.4498	1.5489
	- SGD Class (SGD)	1.3022	1.2926	1.3136	1.2606	1.2713
	- USD Class (USD)	1.4204	1.3987	1.4130	1.3189	1.3647
	Highest net asset value per unit in respective currencies					
	- RM Class (RM)	1.3080	1.3011	1.3846	1.3920	1.3172
	- RM-Hedged Class (RM)	1.4657	1.5218	1.5173	1.5886	1.5649
	- SGD Class (SGD)	1.3022	1.3251	1.3186	1.3205	1.2783
	- USD Class (USD)	1.4204	1.4275	1.4177	1.4102	1.3770
	Lowest net asset value per unit in respective currencies					
	- RM Class (RM)	1.2855	1.2572	1.2318	1.2657	0.9774
	- RM-Hedged Class (RM)	1.4491	1.4321	1.4424	1.3582	0.9999
	- SGD Class (SGD)	1.2901	1.2767	1.2453	1.1666	0.9525
	- USD Class (USD)	1.3971	1.3781	1.3145	1.2184	0.9843
	Benchmark performance (%)					
	- RM Class	0.56	0.56	2.25	2.39	1.47
	- RM-Hedged Class	0.56	0.56	2.25	2.39	1.47
	- SGD Class	0.56	0.56	2.25	2.39	1.47
	- USD Class	0.56	0.56	2.25	2.39	1.47
	Total return (%) ⁽¹⁾					
	- RM Class	-0.26	0.77	-5.52	3.89	31.54
	- RM-Hedged Class	0.99	1.93	4.24	-6.31	54.74
- SGD Class	0.74	2.00	4.20	-0.72	26.97	
- USD Class	1.55	2.44	7.13	-3.24	36.31	
- Capital growth (%)						
- RM Class	-0.26	0.77	-5.52	3.89	31.54	
- RM-Hedged Class	0.99	-3.88	4.24	-6.31	54.74	
- SGD Class	0.74	-1.56	4.20	-0.72	26.97	
- USD Class	1.55	-0.96	7.13	-3.24	36.31	

	FPE 31.10.2025	FPE 31.07.2025	FYE 2025	FYE 2024	FPE 30.04.2023
- Income distribution (%)					
- RM-Hedged Class	-	5.81	-	-	-
- SGD Class	-	3.56	-	-	-
- USD Class	-	3.40	-	-	-
Gross distribution per unit in respective currencies					
- RM-Hedged Class (RM sen)	-	8.7853	-	-	-
- SGD Class (SGD cent)	-	4.6785	-	-	-
- USD Class (USD cent)	-	4.8058	-	-	-
Net distribution per unit in respective currencies					
- RM-Hedged Class (RM sen)	-	8.7853	-	-	-
- SGD Class (SGD cent)	-	4.6785	-	-	-
- USD Class (USD cent)	-	4.8058	-	-	-
Total expense ratio (%) ⁽²⁾	0.18	0.18	0.70	1.41	1.12
Portfolio turnover ratio (times) ⁽³⁾	0.32	0.13	0.79	-	1.51

Note:

- (1) Total return is the actual return of the Fund for the respective financial periods/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 31 October 2025)

	AmSingle Bond Series 1 ^(a) %	Benchmark ^(b) %
One year		
- RM Class	-1.32	2.25
- RM-Hedged Class	4.54	2.25
- SGD Class	4.55	2.25
- USD Class	6.88	2.25
Three years		
- RM Class	8.48	2.33
- RM-Hedged Class	15.30	2.33
- SGD Class	11.22	2.33
- USD Class	13.94	2.33
Since launch (19 September 2022)		
- RM Class	8.72	2.32
- RM-Hedged Class	15.24	2.32
- SGD Class	10.11	2.32
- USD Class	13.16	2.32

Annual Total Return

Financial Years/Period Ended (30 April)	AmSingle Bond Series 1 ^(a) %	Benchmark ^(b) %
2025		
- RM Class	-5.52	2.25
- RM-Hedged Class	4.24	2.25
- SGD Class	4.20	2.25
- USD Class	7.13	2.25
2024		
- RM Class	3.89	2.39
- RM-Hedged Class	-6.31	2.39
- SGD Class	-0.72	2.39
- USD Class	-3.24	2.39
2023 ^(c)		
- RM Class	31.54	1.47
- RM-Hedged Class	54.74	1.47
- SGD Class	26.97	1.47
- USD Class	36.31	1.47

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

(b) AmBank (M) Berhad 12-month conventional fixed deposit rate
(fixed as at Commencement Date)(Available at www.aminvest.com).

(c) Total actual return for the financial period from 19 September 2022 (date of launch) to 30 April 2023.

The Fund performance is calculated based on 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

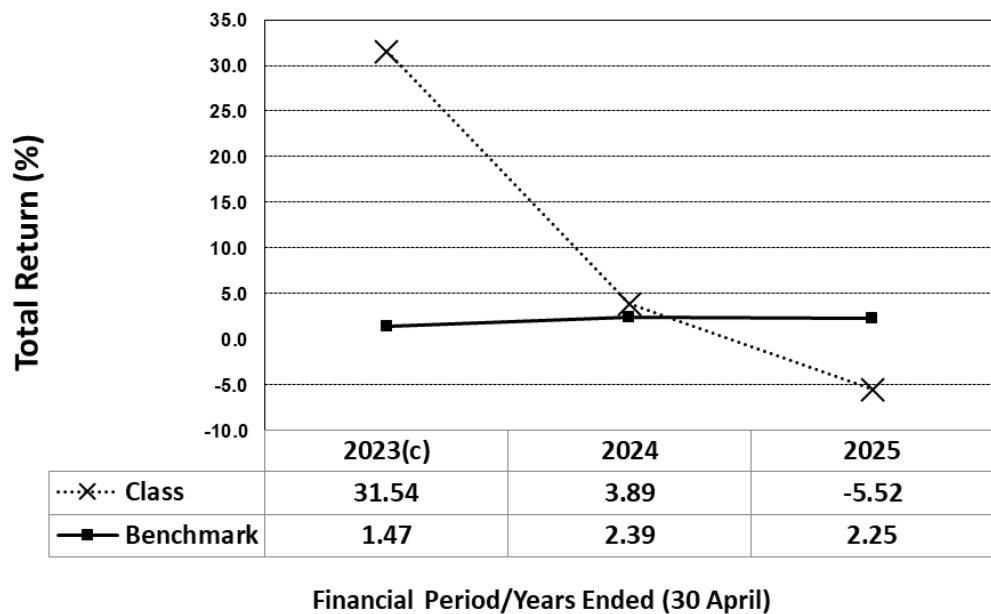
RM Class

For the financial period under review, the Fund registered a negative return of 0.26% which is entirely capital in nature.

Thus, the Fund's negative return of 0.26% has underperformed the benchmark's return of 0.56% by 0.82%.

As compared with the financial period ended 31 July 2025, the net asset value ("NAV") per unit of the Fund decreased by 0.26% from RM1.3011 to RM1.2977, while units in circulation remain unchanged at 77,440 units.

The following line chart shows comparison between the annual performances of AmSingle Bond Series 1 (RM Class) and its benchmark for the financial period/years ended 30 April.



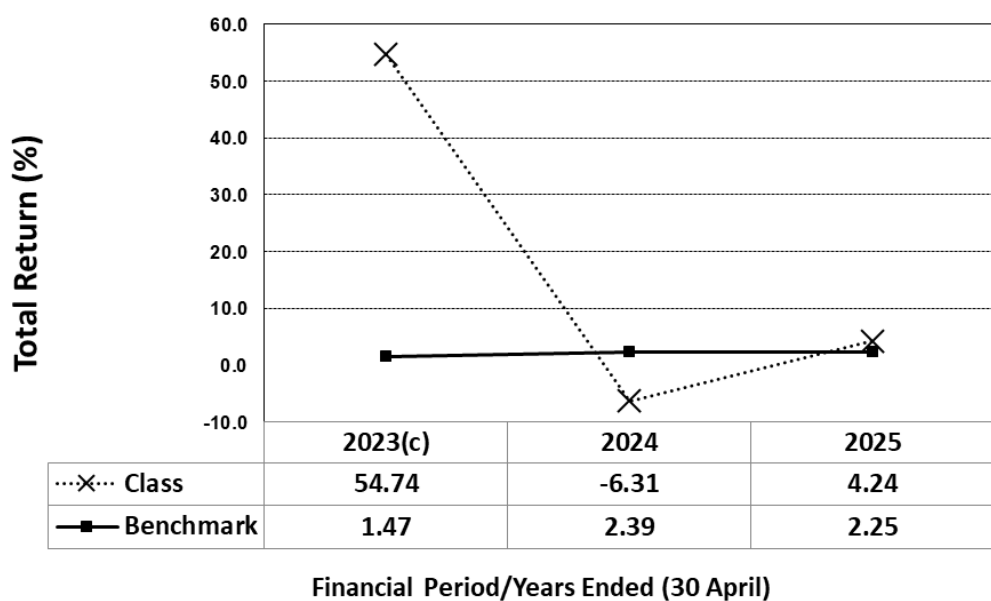
RM-Hedged Class

For the financial period under review, the Fund registered a return of 0.99% which is entirely capital growth in nature.

Thus, the Fund's return of 0.99% has outperformed the benchmark's return of 0.56% by 0.43%.

As compared with the financial period ended 31 July 2025, the net asset value ("NAV") per unit of the Fund increased by 0.99% from RM1.4514 to RM1.4657, while units in circulation remain unchanged at 3,275,774 units.

The following line chart shows comparison between the annual performances of AmSingle Bond Series 1 (RM-Hedged Class) and its benchmark for the financial period/years ended 30 April.



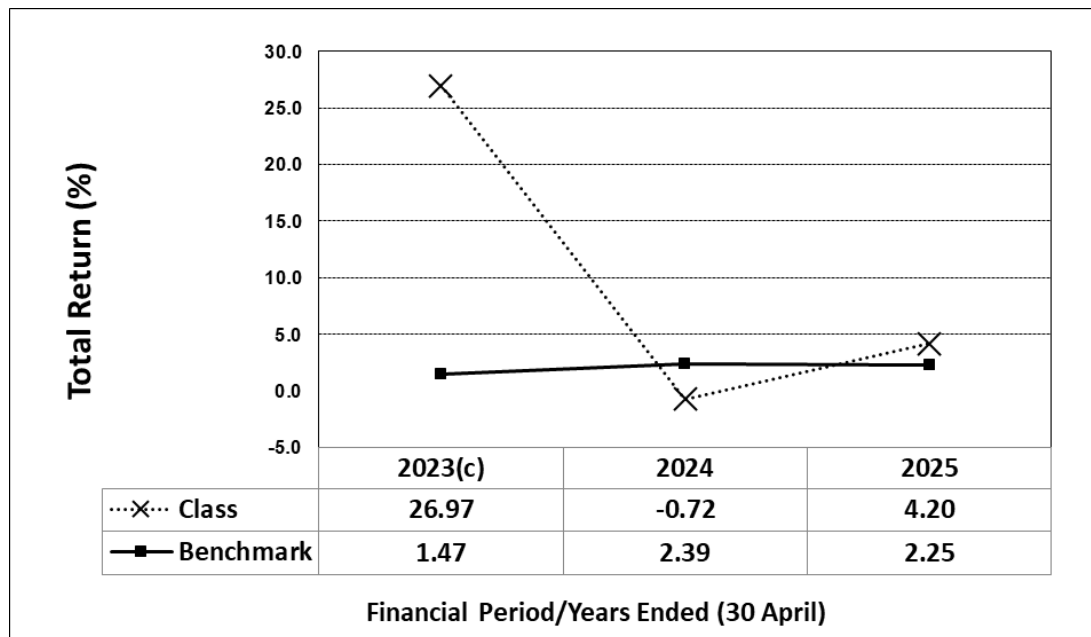
SGD Class

For the financial period under review, the Fund registered a return of 0.74% which is entirely capital growth in nature.

Thus, the Fund's return of 0.74% has outperformed the benchmark's return of 0.56% by 0.18%.

As compared with the financial period ended 31 July 2025, the net asset value ("NAV") per unit of the Fund increased by 0.74% from SGD1.2926 to SGD1.3022, while units in circulation remain unchanged at 1,306,904 units.

The following line chart shows comparison between the annual performances of AmSingle Bond Series 1 (SGD Class) and its benchmark for the financial period/years ended 30 April.



USD Class

For the financial period under review, the Fund registered a return of 1.55% which is entirely capital growth in nature.

Thus, the Fund's return of 1.55% has outperformed the benchmark's return of 0.56% by 0.99%.

As compared with the financial period ended 31 July 2025, the net asset value ("NAV") per unit of the Fund increased by 1.55% from USD1.3987 to USD1.4204, while units in circulation remain unchanged at 900,398 units.

The following line chart shows comparison between the annual performances of AmSingle Bond Series 1 (USD Class) and its benchmark for the financial period/years ended 30 April.

	<div><div><div>Total Return (%)</div><div><table><tr><th></th><th>2023(c)</th><th>2024</th><th>2025</th></tr><tr><td>---X--- Class</td><td>36.31</td><td>-3.24</td><td>7.13</td></tr><tr><td>—■— Benchmark</td><td>1.47</td><td>2.39</td><td>2.25</td></tr></table></div><div>Financial Period/Years Ended (30 April)</div></div></div>		2023(c)	2024	2025	---X--- Class	36.31	-3.24	7.13	—■— Benchmark	1.47	2.39	2.25								
	2023(c)	2024	2025																		
---X--- Class	36.31	-3.24	7.13																		
—■— Benchmark	1.47	2.39	2.25																		
	<p>Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.</p>																				
Strategies and Policies Employed	<p>For the financial period under review, the Fund seeks to achieve its objective by investing primarily into a single credit bond. The remaining NAV of the Fund will be in liquid assets such as cash, deposits and money market instruments either directly or via collective investment schemes.</p>																				
Portfolio Structure	<p>The table below is the asset allocation of the Fund as at 31 October 2025 and 31 July 2025.</p> <table><tr><th></th><th>As at 31.10.2025 %</th><th>As at 31.07.2025 %</th><th>Changes %</th></tr><tr><td>Foreign corporate bonds</td><td>95.95</td><td>93.79</td><td>2.16</td></tr><tr><td>Forward contracts</td><td>0.08</td><td>-0.83</td><td>0.91</td></tr><tr><td>Money market deposits and cash equivalents</td><td>3.97</td><td>7.04</td><td>-3.07</td></tr><tr><td>Total</td><td>100.00</td><td>100.00</td><td></td></tr></table> <p>For the financial period under review, the Fund 96.03% invested with 3.97% in money market deposits and cash equivalents</p>		As at 31.10.2025 %	As at 31.07.2025 %	Changes %	Foreign corporate bonds	95.95	93.79	2.16	Forward contracts	0.08	-0.83	0.91	Money market deposits and cash equivalents	3.97	7.04	-3.07	Total	100.00	100.00	
	As at 31.10.2025 %	As at 31.07.2025 %	Changes %																		
Foreign corporate bonds	95.95	93.79	2.16																		
Forward contracts	0.08	-0.83	0.91																		
Money market deposits and cash equivalents	3.97	7.04	-3.07																		
Total	100.00	100.00																			
Cross Trades	<p>There were no cross trades undertaken during the financial period under review.</p>																				
Distribution/ Unit splits	<p>There is no income distribution and unit split declared for the financial period under review.</p>																				
State of Affairs	<p>There has been neither significant change to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unitholders during the financial period under review.</p>																				
Rebates and Soft Commission	<p>During the period, the management company did not receive soft commissions by virtue of transactions conducted for the Fund.</p>																				

Market Review	<p>The United States Treasury (UST) curve bullishly steepened in August 2025 as market positioned for imminent easing from United States (US) Federal Reserve (Fed). Front-end yields fell sharply, with the 2-year yield down by 34bps to 3.62% and 10-year yield eased 15 bps to 4.23%. In contrast, the 30-year yield edging 3 bps higher to 4.93%, reflecting supply concerns and sticky inflation in the long term. The rally at the front end of the curve was triggered by weaker-than-expected Non-Farm Payroll (NFP) number early in the month, with job gains barely above 100k and unemployment rate edging higher. Furthermore, a dovish tone from the Fed Chair Powell at Jackson Hole Symposium further reinforced the bullish sentiment, as he acknowledged that policy was already restrictive and the softer labour market “may warrant” rate cuts. Despite this, the long end of the curve underperformed as inflation remains sticky and demand was weak on the 30-year auction.</p> <p>Weaker-than-expected JOLTS job data for July 2025 (down by 176,000 to 7.18 million vs consensus of 7.38 million) and “little or no growth” in the US’ economic activity and flat or declining consumer spending as reported in the Fed’s Beige Book lifted the UST curve in early September 2025. Signs of cooling labor market indicated by the NFP for August 2025 (22,000 vs consensus 75,000) with a June & July 2025 combined figures revised lowered by 21,000) solidify the expectations of a Fed rate cut in September 2025. 2-year UST and 10-year UST fell by 8-9 bps to 3.51% and 4.07%. The 10-year UST closed at 4.03% prior to the US Fed rate decision. The US Fed cut the Fed Funds Rate by 25 bps to 4.00%-4.25% range as expected but UST closed lower following the announcement due to profit taking and Fed Chairman Powell ruling out aggressive cuts. The Fed Dot Plot after the Federal Open Market Committee (FOMC) announcement shows projected target range of 3.50% - 3.75% for year end 2025 (another 50bps cut expected) and 3.25% - 3.50% by year end 2026 (25 bps cut expected in 2026). Toward the end of September 2025, inflation concerns, upward revision in the US’ 2nd quarter 2025 Gross Domestic Product (GDP) growth from 3.3% year-on-year to 3.8% combined to push up the UST curve post FOMC rate cut. MoM, the UST curve was mostly down.</p> <p>UST rallied early into October 2025 following a weaker than expected ADP jobs report (-32,000 vs consensus +51,000), and as prevailing risk-off sentiment drove safe-haven demand on elevated US-China tension over US tariff threats and amid the continued US government shutdown. UST retreated slight going into the fourth week of October 2025 on inflation worries and as US sanctions on Russian oil majors spiked up oil prices by 5%. A mix of built-in rate cut expectation, and inflation worries together with easing US-China tariff tension meant that the UST were slightly down to unchanged just preceding the FOMC meeting on the 29th October 2025. Despite the expected US fed cut to the Fed Funds Rate by 25 bps to 4.00%-3.75, but UST yield jumped by up to 10 bps as Chairman Powell ruled out the expected December 2025 cut as “foregone conclusion”. The market had previously priced in the December 2025 cut.</p>
Market Outlook	<p>Looking ahead, the 10Y UST yield is expected to trade in the range of 3.90%-4.20% for the rest of 2025 and 3.50%-3.70% by the end of 2026.</p>

Additional Information of the Fund

List highlighting the amendments for the Second Supplementary Information Memorandum November 2025 in relation to the Fund (the “Second Supplementary Information Memorandum”). The Second Supplementary Information Memorandum is to be read in conjunction with the Information Memorandum dated 19 September 2022 and the First Supplementary Information Memorandum dated 31 January 2024 for the Fund.

Details	Prior disclosure in the Information Memorandums	Revised disclosure in the Second Supplementary Information Memorandum
“5. FEES, CHARGES AND EXPENSES”, Section 5.1 Charges Exit Penalty	<p>Up to 2.00% of the NAV per unit.</p> <p>All exit penalty incurred by exiting Unit Holders who redeem their units will be placed back to the Fund.</p>	<p>There will be no exit penalty for this Fund.</p>
“5. FEES, CHARGES AND EXPENSES”, Section 5.1 Charges Other Charges	<p>Other direct charges that you may incur are as follows:</p> <p>Transfer Fee Nil.</p> <p>Bank Charges or Fees Bank charges or fees, if any, will be borne by you.</p> <p>Switching Fee <u>Switching between funds managed by the Manager</u> Unit Holders are only allowed to switch to other funds where the currency denomination is the same as the Class of the Fund switched out. For switches between any of the funds managed by the Manager, Unit Holders will be charged on the differences of the entry charge between funds switched, which is up to a maximum of 6% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge.</p> <p><u>Switching between Class(es) of the Fund</u> Unit Holders are not allowed to switch between Class(es).</p>	<p>Other direct charges that you may incur are as follows:</p> <p>Transfer fee Nil.</p> <p>Bank charges or fees Bank charges or fees, if any, will be borne by you.</p> <p>Switching fee For switches between any of the funds managed by the Manager, Unit Holders will be charged on the differences of entry charge between funds switched, which is up to a maximum of 6.00% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge. However, the Manager has the discretion to waive or reduce the switching fee.</p>

Details	Prior disclosure in the Information Memorandums	Revised disclosure in the Second Supplementary Information Memorandum																														
<p>“6. TRANSACTION INFORMATION”, Section 6.2 Pricing and Valuation Points</p> <p>Redeeming an investment</p>	<p>Assuming that a Sophisticated Investor wishes to redeem 10,000 units from the RM Class of the Fund and the NAV per unit of the RM Class is RM1.0005 and exit penalty is 2.00% of the NAV per unit. Hence, the total amount payable to the Sophisticated Investor is RM9,805 as illustrated below:</p> <table> <tr> <th>Items</th><th>RM / Units</th><th>Explanation</th></tr> <tr> <td>(i) Units redeemed</td><td>10,000 units</td><td></td></tr> <tr> <td>(ii) Gross amount payable to Sophisticated Investor</td><td>RM10,005</td><td>10,000 units x RM1.0005</td></tr> <tr> <td>(iii) Exit penalty incurred by Sophisticated Investor</td><td>RM200</td><td>10,000 units x RM1.0005 x 2.00%</td></tr> <tr> <td>(iv) Amount payable to Sophisticated Investor</td><td>RM9,805</td><td>RM10,005 – RM200</td></tr> </table>	Items	RM / Units	Explanation	(i) Units redeemed	10,000 units		(ii) Gross amount payable to Sophisticated Investor	RM10,005	10,000 units x RM1.0005	(iii) Exit penalty incurred by Sophisticated Investor	RM200	10,000 units x RM1.0005 x 2.00%	(iv) Amount payable to Sophisticated Investor	RM9,805	RM10,005 – RM200	<p>Assuming that a Sophisticated Investor wishes to redeem 10,000 units from the RM Class of the Fund and the NAV per unit of the RM Class is RM1.0005 with no exit penalty. Hence, the total amount payable to the Sophisticated Investor is RM10,005 as illustrated below:</p> <table> <tr> <th>Items</th><th>RM / Units</th><th>Explanation</th></tr> <tr> <td>(i) Units redeemed</td><td>10,000 units</td><td></td></tr> <tr> <td>(ii) Gross amount payable to Sophisticated Investor</td><td>RM10,005</td><td>10,000 units x RM1.0005</td></tr> <tr> <td>(iii) Exit penalty incurred by Sophisticated Investor</td><td>RM0</td><td>No exit penalty</td></tr> <tr> <td>(iv) Amount payable to Sophisticated Investor</td><td>RM10,005</td><td>RM10,005 – RM0</td></tr> </table>	Items	RM / Units	Explanation	(i) Units redeemed	10,000 units		(ii) Gross amount payable to Sophisticated Investor	RM10,005	10,000 units x RM1.0005	(iii) Exit penalty incurred by Sophisticated Investor	RM0	No exit penalty	(iv) Amount payable to Sophisticated Investor	RM10,005	RM10,005 – RM0
Items	RM / Units	Explanation																														
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<p>“6. TRANSACTION INFORMATION”, Section 6.6 Unclaimed Moneys</p>	<p>Any moneys payable to you which remains unclaimed (hereinafter referred to as unclaimed amount) for the last twelve (12) months or such period as may be prescribed under the Unclaimed Moneys Act 1965 from the date of payment will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965. Thereafter, all claims need to be made to the Registrar of Unclaimed Moneys.</p>	<p>Any moneys payable to you which remains unclaimed (hereinafter referred to as “unclaimed amount”) for a period of not less than two (2) years from the date of payment or such other period as may be prescribed by the Unclaimed Moneys Act 1965 (as amended by the Unclaimed Moneys (Amendment) Act 2024) will be paid to Registrar of Unclaimed Moneys in accordance with the requirements of the Unclaimed Moneys Act 1965 (as amended by the Unclaimed Moneys (Amendment) Act 2024). Thereafter, all claims need to be made to the Registrar of Unclaimed Moneys.</p>																														

Details	Prior disclosure in the Information Memorandums	Revised disclosure in the Second Supplementary Information Memorandum
		Unit Holders may claim the unclaimed amount from the Registrar of Unclaimed Moneys.
<p>“6. TRANSACTION INFORMATION”, Section 6.7 Other Relevant Information When Making an Investment</p> <p>Switching Facility</p>	<p>Unit Holders are only allowed to switch to other funds where the currency denomination is the same as the Class of the Fund switched out. For switches between any of the funds managed by the Manager, Unit Holders will be charged on the differences of the entry charge between funds switched, which is up to a maximum of 6% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge.</p> <p>Unit Holders are not allowed to switch between Class(es).</p> <p>Please note that the price of the Fund to be switched out and the price of another Fund to be switched into may be of different days.</p>	<p><i>Switching between funds managed by the Manager</i></p> <p>Unit Holders are only allowed to switch to other funds where the currency denomination is the same as the fund switched out. For switches between any of the funds managed by the Manager, Unit Holders will be charged on the differences of the entry charge between funds switched, which is up to a maximum of 6.00% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge. However, the Manager has the discretion to waive or reduce the switching fee.</p> <p><i>Switching between Class(es) of the Fund</i></p> <p>Unit Holders are allowed to switch between Class(es) of the Fund, provided that the Class(es) is denominated in the same currency.</p>
<p>“6. TRANSACTION INFORMATION”, Section 6.7 Other Relevant Information When Making an Investment</p> <p>Transfer Facility</p>	<p>Transfer of the Fund’s units is allowed at the Manager’s discretion.</p> <p>You can transfer all or some of your investments to another person by simply completing a transfer form and signed by both parties (transferor and transferee). A full set of account opening document is also required to be filled by the transferee if he/she is a new investor to the Fund. However, the Manager has the discretion to reject the transfer application. We may, at our absolute discretion without giving any reason, refuse to register a transfer.</p>	<p>Transfer of the Fund’s units is allowed. Transfer of units of the Fund to US Person is not allowed.</p> <p>You can transfer all or some of your investments to another person by simply completing a transfer form and signed by both parties (transferor and transferee). A full set of account opening document is also required to be filled by the transferee if he/she is a new investor to the Manager.</p> <p>We may, at our absolute discretion without giving any reason, refuse to register a transfer.</p>

Kuala Lumpur, Malaysia
AmFunds Management Berhad

18 December 2025

AmSingle Bond Series 1

STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2025

	31.10.2025 (unaudited) USD	30.04.2025 (audited) USD
ASSETS		
Investments	3,606,016	2,461,320
Derivative assets	7,495	19,222
Deposit with licensed financial institution	142,015	179,021
Cash at banks	10,931	28,634
TOTAL ASSETS	3,766,457	2,688,197
LIABILITIES		
Derivative liabilities	4,666	-
Amount due to Manager	1,794	1,270
Amount due to Trustee	95	65
Tax payable	114	92
Sundry payables and accruals	1,483	1,457
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	8,152	2,884
NET ASSET VALUE ("NAV") OF THE FUND ATTRIBUTABLE TO UNIT HOLDERS	3,758,305	2,685,313
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS OF THE FUND COMPRISE:		
Unit holders' contribution	3,452,401	2,372,844
Retained earnings	305,904	312,469
	3,758,305	2,685,313
NET ASSET VALUE		
- RM Class	24,019	22
- RM-Hedged Class	1,147,506	1,040,169
- SGD Class	1,307,869	519,423
- USD Class	1,278,911	1,125,699
	3,758,305	2,685,313
UNITS IN CIRCULATION		
- RM Class	77,440	73
- RM-Hedged Class	3,275,774	2,967,985
- SGD Class	1,306,904	516,173
- USD Class	900,398	796,664

AmSingle Bond Series 1

STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2025 (CONT'D.)

	31.10.2025 (unaudited)	30.04.2025 (audited)
NAV PER UNIT IN USD		
- RM Class	0.3102	0.2995
- RM-Hedged Class	0.3503	0.3505
- SGD Class	1.0007	1.0063
- USD Class	1.4204	1.4130
NAV PER UNIT IN RESPECTIVE CURRENCIES		
- RM Class (RM)	1.2977	1.2912
- RM-Hedged Class (RM)	1.4657	1.5112
- SGD Class (SGD)	1.3022	1.3136
- USD Class (USD)	1.4204	1.4130

AmSingle Bond Series 1

STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)* FOR THE FINANCIAL PERIOD FROM 1 AUGUST 2025 TO 31 OCTOBER 2025

	01.08.2025 to 31.10.2025 USD	01.08.2024 to 31.10.2024 USD
INVESTMENT INCOME		
Interest income	47,332	34,133
Net gains from investments:		
– Financial assets at fair value through profit or loss (“FVTPL”)	16,197	79,288
Other net realised gains on foreign currency exchange	10	222
	<u>63,539</u>	<u>113,643</u>
EXPENDITURE		
Management fee	(4,709)	(4,104)
Trustee’s fee	(283)	(246)
Audit fee	(296)	(287)
Tax agent’s fee	(243)	(189)
Other expenses	(1,262)	(620)
	<u>(6,793)</u>	<u>(5,446)</u>
Net income before taxation	56,746	108,197
Taxation	-	-
Net income after taxation, representing total comprehensive income for the financial period	<u>56,746</u>	<u>108,197</u>
Total comprehensive income comprises the following:		
Realised income	61,226	113,346
Unrealised losses	(4,480)	(5,149)
	<u>56,746</u>	<u>108,197</u>

AmSingle Bond Series 1

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS *(Unaudited)* FOR THE FINANCIAL PERIOD FROM 1 AUGUST 2025 TO 31 OCTOBER 2025

	Unit holders' contribution USD	Retained earnings USD	Total USD
At 1 August 2025	3,452,401	249,158	3,701,559
Total comprehensive income for the financial period	-	56,746	56,746
Balance at 31 October 2025	<u>3,452,401</u>	<u>305,904</u>	<u>3,758,305</u>
At 1 August 2024	3,114,595	117,151	3,231,746
Total comprehensive income for the financial period	-	108,197	108,197
Creation of units			
– USD Class	112,639	-	112,639
Cancellation of units			
– RM Class	(163,960)	-	(163,960)
– USD Class	(400,179)	-	(400,179)
Balance at 31 October 2024	<u>2,663,095</u>	<u>225,348</u>	<u>2,888,443</u>

AmSingle Bond Series 1**STATEMENT OF CASH FLOWS** *(Unaudited)***FOR THE FINANCIAL PERIOD FROM 1 AUGUST 2025 TO 31 OCTOBER 2025**

	01.08.2025 to 31.10.2025 USD	01.08.2024 to 31.10.2024 USD
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sale of investments	1,092,460	727,482
Purchases of investments	(1,244,700)	(526,625)
Net settlement from derivative contracts	(34,270)	63,541
Interest received	82,264	63,329
Management fee paid	(4,706)	(4,089)
Trustee's fee paid	(281)	(246)
Payments for other expenses	(2,323)	(639)
Net cash (used in)/generated from operating and investing activities	<u>(111,556)</u>	<u>322,753</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	-	112,639
Payments for cancellation of units	-	(564,139)
Net cash used in financing activities	<u>-</u>	<u>(451,500)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(111,556)</u>	<u>(128,747)</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	<u>264,502</u>	<u>405,583</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>152,946</u>	<u>276,836</u>
Cash and cash equivalents comprise:		
Deposit with licensed financial institution	142,015	266,070
Cash at banks	10,931	10,766
	<u>152,946</u>	<u>276,836</u>

DIRECTORY

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*For enquiries about this or any of the other Funds offered by AmFunds Management Berhad
Please call 2032 2888 between 8.45 a.m. to 5.45 p.m. (Monday to Thursday),
Friday (8.45 a.m. to 5.00 p.m.)*

