Quarterly Report for

AmSingle Bond Series 2

31 July 2026

AmWealth
Group Wealth Management
AmFunds Management

TRUST DIRECTORY

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Ernst & Young PLT

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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 2 ("Fund") for the financial period from 1 May 2026 to 31 July 2026.

Salient Information of the Fund

Name	AmSingle Bond* Series 2 ("Fund") **Single bond refers to the Fund's investment strategy to purchase a single credit bond, i.e. bonds that are issued by a single issuer.*
Category/ Type	Bond (Wholesale) / Income
Objective	The Fund seeks to provide regular income over the medium to long-term. *Note: Any material change to the investment objective of the Fund would require unit holders' approval.*
Duration	The Fund was established on 8 December 2025 and shall exist for as long as it appears to the Manager and the Trustee that it is in the interests of the unitholders for it to continue. In some circumstances, the unitholders can resolve at a meeting to terminate the Fund.
Performance Benchmark	Maybank 12 months GBP Fixed Foreign Currency Account Deposit Rate (obtainable via www.maybank2u.com.my). *The risk profile of the Fund's investments is higher than the risk profile of the benchmark and consequently, the Fund is expected to outperform the benchmark. There is no guarantee that the Fund's performance will always outperform the benchmark.*
Income Distribution Policy	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. At the 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 or (ii) increase the amount of distributable income to the unit holders, after taking into consideration the risk of distributing out of capital. Distribution out of the Fund's capital has the effect of lowering the NAV of the Fund, may reduce part of the unit holders' original investment and may also result in reduced future returns to unit holders. When a substantial amount of the original investment is being returned to the unit holders, 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.
Breakdown of Unit Holdings by Size	For the financial period under review, the size of the Fund for GBP Class stood at 53,674 units, for RM Class stood at 2,751,733 units, for RM-Hedged Class stood at 500 units, for SGD Class stood at 488,079 units and for USD Class stood at 500 units.

GBP Class

Size of holding	As at 31 July 2026		As at 30 April 2026	
	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	53,674	1	53,674	1
500,001 and above	-	-	-	-

RM Class

Size of holding	As at 31 July 2026		As at 30 April 2026	
	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	403,869	1	403,869	1
500,001 and above	2,347,864	1	2,347,864	1

RM-Hedged Class

Size of holding	As at 31 July 2026		As at 30 April 2026	
	No of units held	Number of unitholder	No of units held	Number of unitholder
5,000 and below	500	1	500	1
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	-	-	-	-
500,001 and above	-	-	-	-

SGD Class

Size of holding	As at 31 July 2026		As at 30 April 2026	
	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	488,079	1	488,079	1
500,001 and above	-	-	-	-

USD Class

Size of holding	As at 31 July 2026		As at 30 April 2026	
	No of units held	Number of unitholder	No of units held	Number of unitholder
5,000 and below	500	1	500	1
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	-	-	-	-
500,001 and above	-	-	-	-

Fund Performance Data

Portfolio Composition

Details of portfolio composition of the Fund as at 31 July 2026 and 30 April 2026 are as follows:

	As at 31.07.2026 %	As at 30.04.2026 %
Foreign corporate bond	87.27	86.70
Forward contract	-*	-*
Money market deposits and cash equivalents	12.73	13.30
Total	**100.00**	**100.00**

* represents less than 0.01%.

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 July 2026 and 30 April 2026 are as follows:

	FPE 31.07.2026	FPE 30.04.2026
Net asset value (GBP)		
- GBP Class	53,552	52,015
- RM Class	501,279	486,892
- RM-Hedged Class	89	88
- SGD Class	281,659	273,575
- USD Class	373	361
Units in circulation		
- GBP Class	53,674	53,674
- RM Class	2,751,733	2,751,733
- RM-Hedged Class	500	500
- SGD Class	488,079	488,079
- USD Class	500	500
Net asset value per unit in GBP		
- GBP Class	0.9977	0.9691
- RM Class	0.1822	0.1769
- RM-Hedged Class	0.1778	0.1767
- SGD Class	0.5771	0.5605
- USD Class	0.7448	0.7232
Net asset value per unit in respective currencies		
- GBP Class (GBP)	0.9977	0.9691
- RM Class (RM)	1.0007	0.9534
- RM-Hedged Class (RM)	0.9766	0.9521
- SGD Class (SGD)	0.9967	0.9694
- USD Class (USD)	1.0021	0.9823
Highest net asset value per unit in respective currencies		
- GBP Class (GBP)	0.9985	1.0045
- RM Class (RM)	1.0021	1.0000
- RM-Hedged Class (RM)	0.9786	1.0023
- SGD Class (SGD)	1.0032	1.0125
- USD Class (USD)	1.0041	1.0319

	FPE 31.07.2026	FPE 30.04.2026
Lowest net asset value per unit in respective currencies		
- GBP Class (GBP)	0.9655	0.9508
- RM Class (RM)	0.9304	0.9224
- RM-Hedged Class (RM)	0.9483	0.9349
- SGD Class (SGD)	0.9555	0.9378
- USD Class (USD)	0.9636	0.9365
Benchmark performance (%)		
- GBP Class	1.01	1.52
- RM Class	1.01	1.52
- RM-Hedged Class	1.01	1.52
- SGD Class	1.01	1.52
- USD Class	1.01	1.52
Total return (%)[(1)]		
- GBP Class	2.95	-3.09
- RM Class	4.96	-4.66
- RM-Hedged Class	2.57	-4.79
- SGD Class	2.82	-3.06
- USD Class	2.02	-1.77
- Capital growth (%)		
- GBP Class	2.95	-3.09
- RM Class	4.96	-4.66
- RM-Hedged Class	2.57	-4.79
- SGD Class	2.82	-3.06
- USD Class	2.02	-1.77
Total expense ratio (%)[2]	0.27	0.79
Portfolio turnover ratio (times)[3]	0.00	0.74

Note:

(1) Total return is the actual return of the Fund for the respective financial periods 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 July 2026)

	AmSingle Bond Series 2[(a)] %	Benchmark[(b)] %
Since launch (8 December 2025)		
- GBP Class	-0.36	3.98
- RM Class	0.11	3.98
- RM-Hedged Class	-3.61	3.98
- SGD Class	-0.51	3.98
- USD Class	0.33	3.98

	Annual Total Return

Financial Period Ended (30 April)	**AmSingle Bond Series 2**[(a)] **%**	**Benchmark**[(b)] **%**
2026[(c)]		
- GBP Class	-3.09	1.52
- RM Class	-4.66	1.52
- RM-Hedged Class	-4.79	1.52
- SGD Class	-3.06	1.52
- USD Class	-1.77	1.52

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.
(b) Maybank 12 months GBP Fixed Foreign Currency Account Deposit Rate. (Available at www.aminvest.com/www.maybank2u.com.my)
(c) Total actual return for the financial period from 8 December 2025 (date of launch) to 30 April 2026.

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

GBP Class

For the financial period under review, the Fund registered a return of 2.95% which is entirely capital growth in nature.

Thus, the Fund’s return of 2.95% has outperformed the benchmark’s return of 1.01% by 1.94%.

As compared with the financial period ended 30 April 2026, the net asset value (“NAV”) per unit of the Fund increased by 2.95% from GBP0.9691 to GBP0.9977, while units in circulation remain unchanged at 53,674 units.

RM Class

For the financial period under review, the Fund registered a return of 4.96% which is entirely capital growth in nature.

Thus, the Fund’s return of 4.96% has outperformed the benchmark’s return of 1.01% by 3.95%.

As compared with the financial period ended 30 April 2026, the net asset value (“NAV”) per unit of the Fund increased by 4.96% from RM0.9534 to RM1.0007, while units in circulation remain unchanged at 2,751,733 units.

RM-Hedged Class

For the financial period under review, the Fund registered a return of 2.57% which is entirely capital growth in nature.

Thus, the Fund’s return of 2.57% has outperformed the benchmark’s return of 1.01% by 1.56%.

As compared with the financial period ended 30 April 2026, the net asset value ("NAV") per unit of the Fund increased by 2.57% from RM0.9521 to RM0.9766, while units in circulation remain unchanged at 500 units.

SGD Class

For the financial period under review, the Fund registered a return of 2.82% which is entirely capital growth in nature.

Thus, the Fund's return of 2.82% has outperformed the benchmark's return of 1.01% by 1.81%.

As compared with the financial period ended 30 April 2026, the net asset value ("NAV") per unit of the Fund increased by 2.82% from SGD0.9694 to SGD0.9967, while units in circulation remain unchanged at 488,079 units.

USD Class

For the financial period under review, the Fund registered a return of 2.02% which is entirely capital growth in nature.

Thus, the Fund's return of 2.02% has outperformed the benchmark's return of 1.01% by 1.01%.

As compared with the financial period ended 30 April 2026, the net asset value ("NAV") per unit of the Fund increased by 2.02% from USD0.9823 to USD1.0021, while units in circulation remain unchanged at 500 units.

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 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.

Portfolio Structure

The table below is the asset allocation of the Fund as at 31 July 2026 and 30 April 2026.

	As at 31.07.2026 %	As at 30.04.2026 %	Changes %
Foreign corporate bond	87.27	86.70	0.57
Forward contract	-*	-*	-
Money market deposits and cash equivalents	12.73	13.30	-0.57
Total	**100.00**	**100.00**	

* represents less than 0.01%.

For the financial period under review, the Fund invested 87.27% of its NAV in foreign corporate bond, while the remaining 12.73% was held in money market deposits and cash equivalents.

Cross Trades

There were no cross trades undertaken during the financial period under review.

Distributions/ Unit Splits	There are 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 unitholders during the financial period under review.
Rebates and Soft Commission	During the period, the management company did not receive soft commissions by virtue of transactions conducted for the Fund.
Market Review	The United Kingdom (UK) Gilt market twist steepened in the period reviewed with the 2Y Gilt down 2bps while the 5Y-30Y Gilt rose by up to 13bps (30Y). The tumultuous 3 months opened with political and fiscal concerns as well as energy price surge driving up yields. The 30Y yield went up as high as 3.78%, the highest since 1998, before reaching 5.86% intraday. The Gilt received some reprieves in June as falling oil prices brought down expectations of Bank of England rate hike due to easing inflation pressure. Yields jumped again as political and fiscal concern resurfaced after Andy Burnham stepped into the Prime Minister (PM) post.
Market Outlook	Market is still expecting Bank of England to hike rates in 2026, but weak labor market and growth concerns linger. Fiscal risk is also cause for concern and continues to be an upside risk for the United Kingdom (UK) Gilts.

Kuala Lumpur, Malaysia
AmFunds Management Berhad

21 September 2026

AmSingle Bond Series 2

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2026

	31.07.2026 (unaudited) GBP	30.04.2026 (audited) GBP
ASSETS		
Investment	730,369	704,813
Interest receivables	5	-
Cash at banks	108,729	111,179
TOTAL ASSETS	839,103	815,992
LIABILITIES		
Derivative liability	1	1
Amount due to Manager	400	366
Amount due to Trustee	21	20
Sundry payables and accruals	1,729	2,674
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	2,151	3,061
NET ASSET VALUE ("NAV") OF THE FUND ATTRIBUTABLE TO UNIT HOLDERS	836,952	812,931
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS OF THE FUND COMPRISE:		
Unit holders' contribution	826,459	826,459
Retained earnings/(Accumulated losses)	10,493	(13,528)
	836,952	812,931
NET ASSET VALUE		
− GBP Class	53,552	52,015
− RM Class	501,279	486,892
− RM-Hedged Class	89	88
− SGD Class	281,659	273,575
− USD Class	373	361
	836,952	812,931
UNITS IN CIRCULATION		
− GBP Class	53,674	53,674
− RM Class	2,751,733	2,751,733
− RM-Hedged Class	500	500
− SGD Class	488,079	488,079
− USD Class	500	500

AmSingle Bond Series 2

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2026 (CONT'D.)

	31.07.2026 (unaudited)	30.04.2026 (audited)
NAV PER UNIT IN GBP		
− GBP Class	0.9977	0.9691
− RM Class	0.1822	0.1769
− RM-Hedged Class	0.1778	0.1767
− SGD Class	0.5771	0.5605
− USD Class	0.7448	0.7232
NAV PER UNIT IN RESPECTIVE CURRENCIES		
− GBP Class (GBP)	0.9977	0.9691
− RM Class (RM)	1.0007	0.9534
− RM-Hedged Class (RM)	0.9766	0.9521
− SGD Class (SGD)	0.9967	0.9694
− USD Class (USD)	1.0021	0.9823

AmSingle Bond Series 2

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 1 MAY 2026 TO 31 JULY 2026

	01.05.2026 to 31.07.2026 (unaudited) GBP	08.12.2025 to 30.04.2026 (audited) GBP
INVESTMENT INCOME/(LOSS)		
Interest income	10,555	8,392
Net gain/(loss) from investment:		
− Financial assets at fair value through profit or loss (“FVTPL”)	15,702	(17,539)
Other net realised gain/(loss) on foreign currency exchange	1	(532)
	26,258	(9,679)
EXPENDITURE		
Management fee	(1,039)	(970)
Trustee’s fee	(62)	(58)
Audit fee	(424)	(1,589)
Tax agent’s fee	(269)	(1,050)
Custodian’s fee	(71)	(25)
Other expenses	(372)	(157)
	(2,237)	(3,849)
Net income/(loss) before taxation	24,021	(13,528)
Taxation	-	-
Net income/(loss) after taxation, representing total comprehensive income/(loss) for the financial period	24,021	(13,528)
Total comprehensive income/(loss) comprises the following:		
Realised income	8,317	4,011
Unrealised income/(loss)	15,704	(17,539)
	24,021	(13,528)

AmSingle Bond Series 2

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS FOR THE FINANCIAL PERIOD FROM 1 MAY 2026 TO 31 JULY 2026

	Unit holders' contribution (unaudited) GBP	(Accumulated losses)/ Retained earnings (unaudited) GBP	Total (unaudited) GBP
At 1 May 2026	826,459	(13,528)	812,931
Total comprehensive income for the financial period	-	24,021	24,021
Balance at 31 July 2026	826,459	10,493	836,952

	Unit holders' contribution (audited) GBP	Accumulated losses (audited) GBP	Total (audited) GBP
At date of launch, 8 December 2025	-	-	-
Total comprehensive loss for the financial period	-	(13,528)	(13,528)
Creation of units			
− GBP Class	53,701	-	53,701
− RM Class	495,649	-	495,649
− RM-Hedged Class	91	-	91
− SGD Class	276,645	-	276,645
− USD Class	373	-	373
Balance at 30 April 2026	826,459	(13,528)	812,931

AmSingle Bond Series 2

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM 1 MAY 2026 TO 31 JULY 2026

	01.05.2026 to 31.07.2026 (unaudited) GBP	08.12.2025 to 30.04.2026 (audited) GBP
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Purchases of investments	-	(720,237)
Other net realised gain/(loss) on foreign currency exchange	1	(532)
Net settlement from derivative contracts	(2)	-
Interest received	698	6,278
Management fee paid	(1,005)	(604)
Trustee's fee paid	(61)	(38)
Custodian's fee paid	(71)	(25)
Payments for other expenses	(2,010)	(122)
Net cash used in operating and investing activities	(2,450)	(715,280)
CASH FLOW FROM FINANCING ACTIVITY		
Proceeds from creation of units	-	826,459
Net cash generated from financing activity	-	826,459
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(2,450)	111,179
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD/ DATE OF LAUNCH	111,179	-
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	108,729	111,179
Cash and cash equivalents comprise:		
Cash at banks	108,729	111,179

DIRECTORY

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Please call 2032 2888 between 8.45 a.m. to 5.45 p.m. (Monday to Thursday),
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