

Quarterly Report for

Global Dividend

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 Global Dividend ("Fund") for the financial period from 1 August 2025 to 31 October 2025.

Salient Information of the Fund

Name	Global Dividend ("Fund")
Category/ Type	Wholesale (Feeder Fund) / Income and Growth
Name of Target Fund	Fidelity Funds - Global Dividend Fund
Objective	<p>The Fund aims to provide income* and long-term** capital growth by investing in the Target Fund which invests in global equities.</p> <p><i>Notes:</i> <i>Any material change to the investment objective of the Fund would require Unit Holders' approval.</i> <i>* The income could be in the form of units or cash.</i> <i>** Long term refers to an investment horizon of at least five (5) years.</i></p>
Duration	The Fund was established on 11 April 2016 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	<p>MSCI All Countries World Net Index (Available at www.aminvest.com).</p> <p><i>Note: The MSCI All Country World Net Index ("MSCI ACWI") is only used as a reference for investment performance comparison purpose. The Fund is not managed against MSCI ACWI. The risk profile of the Fund is not the same as the risk profile of the MSCI ACWI.</i></p> <p><i>Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)</i></p>

Income Distribution Policy	<p><u>RM & RM-Hedged Classes</u> Subject to availability of income, distribution will be paid at least quarterly and can be in the form of cash (by telegraphic transfer) or units.</p> <p><u>Other Classes except for RM & RM-Hedged Classes</u> Subject to availability of income, distribution will be paid at least quarterly and will be reinvested into the respective Class.</p> <p>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.</p> <p>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.</p> <p><i>Notes:</i> <i>Distribution amount (if any) for each of the Classes could be different subject to the sole discretion of the Manager.</i> <i>For RM and RM-Hedged Classes only, if distribution earned does not exceed the amount RM500, it will be automatically reinvested.</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 74,562,100 units, for RM-Hedged Class stood at 49,486,600 units and USD Class stood at 10,254,148 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 unitholders</th><th>No of units held</th><th>Number of unitholders</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>5,054</td><td>1</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>600,221</td><td>3</td><td>396,987</td><td>3</td></tr><tr><td>500,001 and above</td><td>73,956,825</td><td>6</td><td>77,410,423</td><td>6</td></tr></table> <p><u>RM-Hedged 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 unitholders</th><th>No of units held</th><th>Number of unitholders</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>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>500,001 and above</td><td>49,486,600</td><td>4</td><td>27,975,697</td><td>3</td></tr></table>	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	5,054	1	-	-	10,001-50,000	-	-	-	-	50,001-500,000	600,221	3	396,987	3	500,001 and above	73,956,825	6	77,410,423	6	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	-	-	-	-	500,001 and above	49,486,600	4	27,975,697	3
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USD 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	-	-	38,156	1
50,001-500,000	1,190,822	4	1,150,126	4
500,001 and above	9,063,326	1	8,239,550	1

Fund Performance Data

Portfolio Composition

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

	As at 31.10.2025 %	As at 31 July		
		2025 %	2024 %	2023 %
Foreign Collective Investment Scheme	91.46	89.62	90.13	95.44
Forward contracts	0.15	-0.12	-	-
Money market deposits and cash equivalents	8.39	10.50	9.87	4.56
Total	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 period ended 31 October 2025 and three financial years ended 31 July are as follows:

	FPE 31.10.2025	FYE 2025	FYE 2024	FYE 2023
Net asset value (USD)				
- RM Class	28,755,425	29,872,092	33,561,046	10,362,734
- RM-Hedged Class	11,802,935	6,596,048	-	-
- USD Class	15,846,138	14,553,777	10,115,021	8,468,876
Units in circulation				
- RM Class	74,562,100	77,807,410	92,551,262	31,988,172
- RM-Hedged Class	49,486,600	27,975,697	-	-
- USD Class	10,254,148	9,427,832	6,948,616	6,490,990
Net asset value per unit in USD				
- RM Class	0.3857	0.3839	0.3626	0.3240
- RM-Hedged Class	0.2385	0.2358	-	-
- USD Class	1.5453	1.5437	1.4557	1.3047
Net asset value per unit in respective currencies				
- RM Class (RM)	1.6136	1.6355	1.6652	1.4601
- RM-Hedged Class (RM)	0.9979	1.0044	-	-
- USD Class (USD)	1.5453	1.5437	1.4557	1.3047
Highest net asset value per unit in respective currencies				
- RM Class (RM)	1.6837	1.7058	1.6762	1.5081
- RM-Hedged Class (RM)	1.0325	1.0173	-	-
- USD Class (USD)	1.5998	1.5941	1.4557	1.3176

	FPE 31.10.2025	FYE 2025	FYE 2024	FYE 2023
Lowest net asset value per unit in respective currencies				
- RM Class (RM)	1.6074	1.5487	1.4222	1.2321
- RM-Hedged Class (RM)	0.9964	0.9816	-	-
- USD Class (USD)	1.5318	1.3756	1.2077	1.0706
Benchmark performance (%)				
- RM Class	6.55	7.67	19.23	14.35
- RM-Hedged Class	6.55	8.27	-	-
- USD Class	8.56	15.87	17.02	12.91
Total return (%) ⁽¹⁾				
- RM Class	-0.24	5.25	15.37	11.11
- RM-Hedged Class	-0.65	0.44	-	-
- USD Class	1.14	13.72	13.23	9.64
- Capital growth (%)				
- RM Class	-1.34	-1.53	14.14	8.69
- RM-Hedged Class	-0.65	0.44	-	-
- USD Class	0.10	6.47	11.72	7.40
- Income distributions (%)				
- RM Class	1.10	6.78	1.23	2.42
- USD Class	1.04	7.25	1.51	2.24
Gross distributions per unit in respective currencies				
- RM Class (RM sen)	1.7989	11.2845	1.8013	4.2531
- USD Class (USD cent)	1.6026	10.5577	1.9738	3.5424
Net distributions per unit in respective currencies				
- RM Class (RM sen)	1.7989	11.2845	1.8013	3.2600
- USD Class (USD cent)	1.6026	10.5577	1.9738	2.7200
Total expense ratio (%) ⁽²⁾	0.13	0.49	0.46	0.41
Portfolio turnover ratio (times) ⁽³⁾	0.06	0.31	0.47	0.14

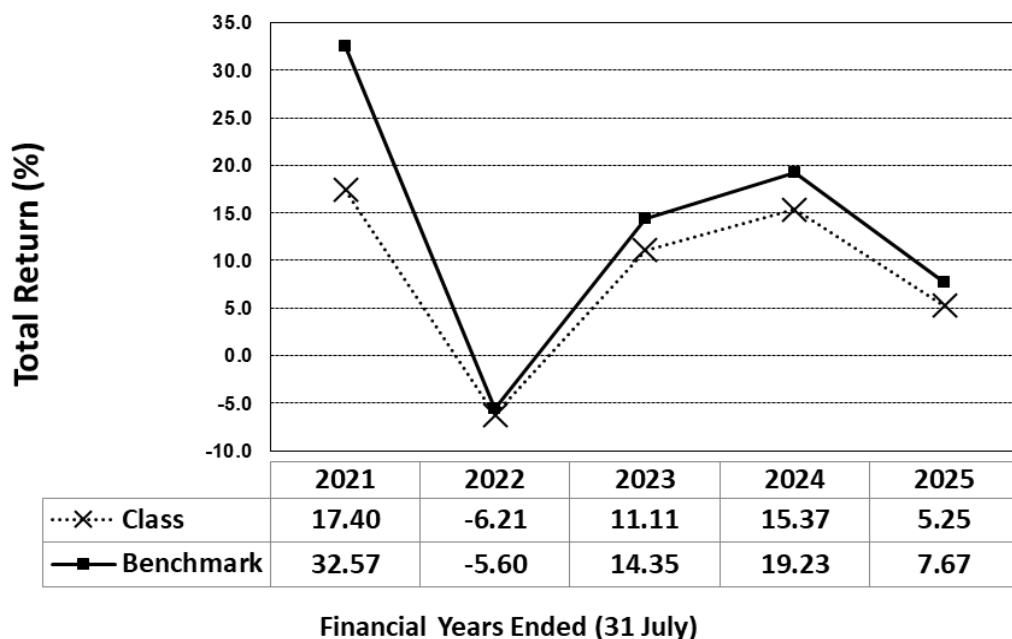
Note:

- (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 31 October 2025)

	Global Dividend ^(a) %	Benchmark ^(b) %
One year		
- RM Class	5.94	17.29
- USD Class	10.58	22.64
Three years		
- RM Class	10.20	16.80
- USD Class	14.68	21.61
Five years		
- RM Class	9.85	14.79
- USD Class	9.64	14.60

		Global Dividend ^(a) %	Benchmark ^(b) %
	Since launch		
	- RM Class (11 April 2016)	7.77	13.15
	- RM-Hedged Class (26 May 2025)	-0.48	39.12
	- USD Class (11 April 2016)	7.36	12.26
	Annual Total Return		
	Financial Years/Period Ended (31 July)	Global Dividend ^(a) %	Benchmark ^(b) %
	2025		
	- RM Class	5.25	7.67
	- RM-Hedged Class ^(c)	0.44	8.27
	- USD Class	13.72	15.87
	2024		
	- RM Class	15.37	19.23
	- USD Class	13.23	17.02
	2023		
	- RM Class	11.11	14.35
	- USD Class	9.64	12.91
	2022		
	- RM Class	-6.21	-5.60
	- USD Class	-11.06	-10.48
	2021		
	- RM Class	17.40	32.57
	- USD Class	17.98	33.18
	<p>(a) Source: Novagni Analytics and Advisory Sdn. Bhd.</p> <p>(b) MSCI All Countries World Net Index (Available at www.aminvest.com).</p> <p>(c) Total actual return for the financial period from 26 May 2025 (date of launch) to 31 July 2025.</p> <p>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.</p> <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>		
Fund Performance	<p><u>RM Class</u></p> <p>For the financial period under review, the Fund registered a negative return of 0.24% comprising of negative 1.34% capital and 1.10% income distribution.</p> <p>Thus, the Fund's negative return of 0.24% has underperformed the benchmark's return of 6.55% by 6.79%.</p> <p>As compared with the financial year ended 31 July 2025, the net asset value ("NAV") per unit of the Fund decreased by 1.34% from RM1.6355 to RM1.6136, while units in circulation decreased by 4.17% from 77,807,410 units to 74,562,100 units.</p> <p>The following line chart shows comparison between the annual performances of Global Dividend (RM Class) and its benchmark for the financial years ended 31 July.</p>		



RM-Hedged Class

For the financial period under review, the Fund registered a negative return of 0.65% which is entirely capital in nature.

Thus, the Fund's negative return of 0.65% has underperformed the benchmark's return of 6.55% by 7.20%.

As compared with the financial period ended 31 July 2025, the net asset value ("NAV") per unit of the Fund decreased by 0.65% from RM1.0044 to RM0.9979, while units in circulation increased by 76.89% from 27,975,697 units to 49,486,600 units.

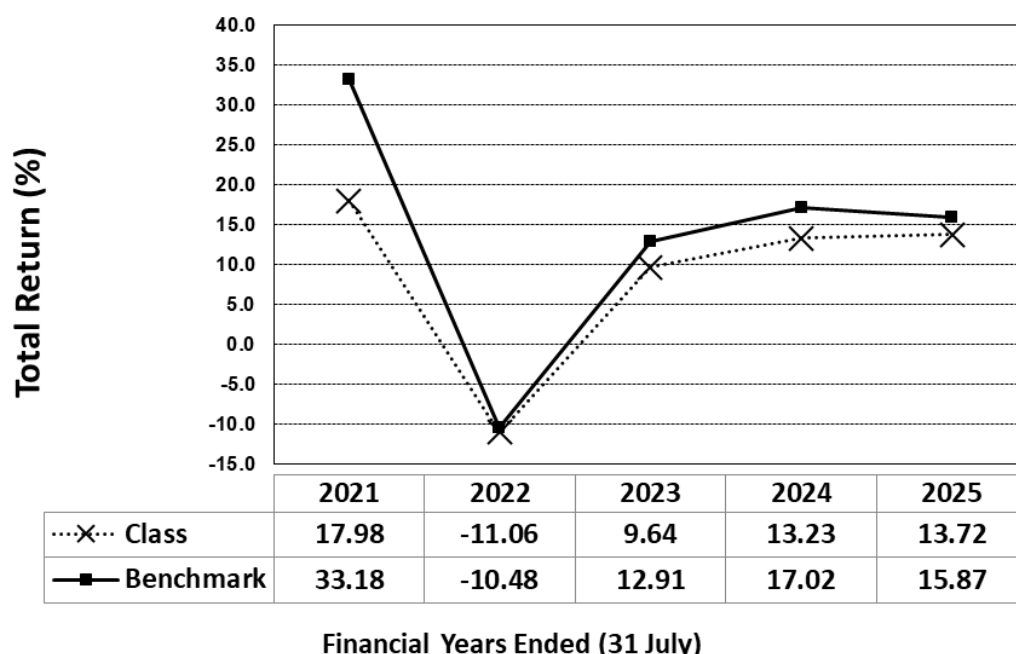
USD Class

For the financial period under review, the Fund registered a return of 1.14% comprising of 0.10% capital growth and 1.04% income distribution.

Thus, the Fund's return of 1.14% has underperformed the benchmark's return of 8.56% by 7.42%.

As compared with the financial year ended 31 July 2025, the net asset value ("NAV") per unit of the Fund increased by 0.10% from USD1.5437 to USD1.5453, while units in circulation increased by 8.76% from 9,427,832 units to 10,254,148 units.

The following line chart shows comparison between the annual performances of Global Dividend (USD Class) and its benchmark for the financial years ended 31 July.



Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.

Performance of the Target Fund

Fund Performance Review of the Target Fund – Fidelity Funds - Global Dividend Fund (“the Target Fund”)

The Target Fund underperformed the rising market, primarily reflecting its defensive bias and emphasis on owning high-quality holdings that were largely out of favour. Stock selection proved challenging, particularly within the financials and industrials sectors - two of the Target Fund's largest allocations - which detracted from overall performance. Furthermore, the Target Fund's limited exposure to the information technology sector also weighed on relative returns. Auto insurer Progressive Corp detracted as its shares fell on a weak September update driven by a one-off Florida profit rebate and weaker policy growth expectations. The long-term outlook remains solid, given underwriting strength, pricing discipline, and high margins. Following a strong run earlier in 2025, shares in Deutsche Boerse fell primarily due to broader sentiment pressures. Meanwhile, the German exchange group announced a strategic collaboration with stablecoin issuer Circle to advance stablecoin adoption in Europe. Capital goods company Saint-Gobain fell following quarterly results that delivered a slight top-line miss, largely driven by weaker-than-expected performance in the Americas. Investor sentiment was muted on softer revenue trends and lingering macroeconomic pressures in construction activity. On a positive note, Samsung Electronics was the key contributor. The company benefited from accelerating AI-driven demand for its memory chips, which has now begun to extend into broader commodity memory products. Investor sentiment was also lifted by expectations of robust earnings momentum as pricing and margins improved across the memory segment. Taiwan Semiconductor advanced, supported by strong quarterly results and an upward revision to its outlook for AI-related demand. Earlier projections for AI revenue growth had been conservative, and the revision reflects stronger-than-expected momentum across hyperscaler and custom chip projects.

Source: Fidelity International, as at 31 October 2025

Strategies and Policies Employed	<p>Strategies and Policies employed by Target Fund</p> <p>The Target Fund Manager Dan Roberts uses a bottom-up approach to invest in companies that offer a healthy yield, supported by a growing level of income, as well as the potential for capital growth. When considering potential investment opportunities, we focus on the sustainability of dividends and whether the current share price provides an adequate margin of safety. By investing globally, the Target Fund is able to hold the strongest income-paying opportunities, irrespective of where they are located.</p> <p>Source: Fidelity International, as at 31 October 2025</p> <p>Strategies and Policies of the Fund</p> <p>For the financial period under review, the Fund is in line with the investment strategy of the Fund, which is to invest a minimum of 85% of the Fund’s NAV in the Fidelity Funds – Global Dividend Fund.</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 Collective Investment Scheme</td><td>91.46</td><td>89.62</td><td>1.84</td></tr><tr><td>Forward contracts</td><td>0.15</td><td>-0.12</td><td>0.27</td></tr><tr><td>Money market deposits and cash equivalents</td><td>8.39</td><td>10.50</td><td>-2.11</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 has 91.46% of its NAV invested in foreign Collective Investment Scheme, 0.15% in forward contracts and the balance of 8.39% in money market deposits and cash equivalents.</p>		As at 31.10.2025 %	As at 31.07.2025 %	Changes %	Foreign Collective Investment Scheme	91.46	89.62	1.84	Forward contracts	0.15	-0.12	0.27	Money market deposits and cash equivalents	8.39	10.50	-2.11	Total	100.00	100.00	
	As at 31.10.2025 %	As at 31.07.2025 %	Changes %																		
Foreign Collective Investment Scheme	91.46	89.62	1.84																		
Forward contracts	0.15	-0.12	0.27																		
Money market deposits and cash equivalents	8.39	10.50	-2.11																		
Total	100.00	100.00																			
Cross Trades	<p>There was no cross trades undertaken during the financial period under review.</p>																				
Distribution/ Unit Splits	<p>During the financial period under review, the Fund declared income distributions, detailed as follows:</p> <p><u>RM Class</u></p> <table><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><tr><td>24-Sep-25</td><td>1.7989</td><td>1.6341</td><td>1.6161</td></tr></table> <p><u>USD Class</u></p> <table><tr><th>Date of distribution</th><th>Distribution per unit USD (cent)</th><th>NAV per unit Cum-Distribution (USD)</th><th>NAV per unit Ex-Distribution (USD)</th></tr><tr><td>24-Sep-25</td><td>1.6026</td><td>1.5586</td><td>1.5426</td></tr></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-Sep-25	1.7989	1.6341	1.6161	Date of distribution	Distribution per unit USD (cent)	NAV per unit Cum-Distribution (USD)	NAV per unit Ex-Distribution (USD)	24-Sep-25	1.6026	1.5586	1.5426				
Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)																		
24-Sep-25	1.7989	1.6341	1.6161																		
Date of distribution	Distribution per unit USD (cent)	NAV per unit Cum-Distribution (USD)	NAV per unit Ex-Distribution (USD)																		
24-Sep-25	1.6026	1.5586	1.5426																		

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	<p>Global equity markets delivered strong returns during the period, supported by improved risk appetite, resilient corporate earnings, moderating inflation, and optimism that major central banks were nearing the end of their rate-hiking cycles. The AI theme continued to underpin sentiment. Emerging markets outperformed all major regions, aided by broad-based rate cuts, policy support in China and easing trade tensions. Optimism around AI and robust earnings from major technology and semiconductor firms drove US indices to new highs, further bolstered by Federal Reserve's resumption of its interest rate-cutting cycle and renewed trade agreements. European and UK equities advanced despite bouts of political uncertainty, as corporate earnings remained resilient. Japanese equities gained on strong earnings momentum, a weaker yen, and improving trade sentiment on easing US tariff pressures. Japanese equities were supported by the formation of a new ruling coalition between the Liberal Democratic Party and the Japan Innovation Party, resulting in the appointment of Sanae Takaichi as Japan's first female prime minister. Takaichi is seen as a promoter of fiscal and monetary policy expansion. At a sector level, IT and communication services led the gains, given their exposure to the AI and technology investment cycle, while the defensive consumer staples sector lagged.</p> <p><i>Source: Fidelity International, as at 31 October 2025</i></p>
Market Outlook	<ul style="list-style-type: none"> • The investment narrative of the past two decades has been dominated by a singular theme: US market outperformance. However, the very factors that drove this exceptional performance present concentration risks, adding to a volatile geopolitical and macroeconomic environment that present risks, particularly for investors in passive or more benchmark aligned funds. • This set-up creates structural vulnerabilities that become apparent when markets turn - as was evident earlier this year. However, this backdrop also creates a compelling opportunity for the strategy given its high active share and differentiated positioning versus the index (and peers). Our investment approach avoids chasing themes, focusing instead on fundamental research and valuation discipline. Many high-quality dividend-paying companies domiciled outside the US derive substantial revenues from US consumers and businesses, providing economic exposure without the valuation premium of many US-listed companies. Notably, excluding the Magnificent 7, the broader US market has grown profits in-line with the rest of the world over the last decade, suggesting that the valuation gap between US and the rest of world isn't justified. • On a bottom-up basis, it is primarily our focus on valuations that leads us to find a relatively greater number of opportunities outside of the US, in high quality businesses with global revenues. • We haven't made any major shifts in how the portfolio is positioned. Our aim remains the same - to offer significantly better risk-adjusted return than the market alongside an attractive yield and a growing dividend. <p><i>Source: Fidelity International, as at 31 October 2025</i></p>

Additional Information of the Fund

List highlighting the amendments for the Sixth Supplementary Information Memorandum dated 15 October 2025 in relation to the Fund (the “Sixth Supplementary Information Memorandum”). This Sixth Supplementary Information Memorandum has to be read in conjunction with the Information Memorandum dated 11 April 2016, the First Supplementary Information Memorandum dated 28 February 2018, the Second Supplementary Information Memorandum dated 9 July 2019, the Third Supplementary Information Memorandum dated 7 July 2020, the Fourth Supplementary Information Memorandum dated 16 February 2024, and the Fifth Supplementary Information Memorandum dated 24 July 2024 for the Fund

Details	Prior disclosure in the Information Memorandums	Revised disclosure in the Sixth Supplementary Information Memorandum
Business Day	<p>A day on which commercial banks in Kuala Lumpur are open for business in Malaysia other than Saturday, Sunday or public holiday.</p> <p>The Manager may declare certain Business Days to be non-Business Days although commercial banks are open, if the Target Fund is closed for business. Unit Holders will be notified via announcement on our website. This is to ensure that Sophisticated Investors are given a fair valuation of the Fund when making subscription or withdrawal.</p>	<p>A day on which the Bursa Malaysia and/or commercial banks in Kuala Lumpur are open for business.</p> <p>The Manager may declare certain Business Days to be non-Business Days although Bursa Malaysia and/or commercial banks in Kuala Lumpur are open, if:</p> <p>(i) the markets in which the Fund is invested in are closed for business; and/or</p> <p>(ii) the management company or investment manager of the Target Fund declares a non-business day and/or non-dealing day.</p> <p>This is to ensure that investors are given a fair valuation of the Fund when making subscriptions or redemptions. This information will be communicated to you via our website at www.aminvest.com. Alternatively, you may contact our Customer Service at (603) 2032 2888.</p>
Switching facility	<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% 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><i>Switching between Class(es) of the Fund</i></p> <p>Unit Holders are not allowed to switch between Class(es).</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% 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><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>

Transfer facility	<p>Transfer of the Fund units is allowed at the Manager's discretion.</p> <p>You can transfer all or some of your investments to another qualified person by completing a transfer form signed by both parties (transferor and transferee).</p> <p>A full set of Account Opening documents are also required to be filled by the transferee if he/she is a new client to the Manager. 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>
How Do You Make a Complaint?	<ol style="list-style-type: none"> For internal dispute resolution, you may contact our customer service representative: <ol style="list-style-type: none"> via phone to: 03-2032 2888 via fax to : 03-2031 5210 via e-mail to: enquiries@aminvest.com. via letter to : AmFunds Management Berhad Level 9, Bangunan AmBank Group No. 55, Jalan Raja Chulan 50200 Kuala Lumpur If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC): <ol style="list-style-type: none"> via phone to: 03-2282 2280 via fax to : 03-2282 3855 via e-mail to: info@sidrec.com.my via letter to : Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A Menara UOA Bangsar No.5, Jalan Bangsar Utama 1 59000 Kuala Lumpur You can also direct your complaint to Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaint Department: 	<ol style="list-style-type: none"> If you have any complaints, you may direct your complaints to your personal adviser from the distributor or contact our customer service representative at 03-2032 2888. Alternatively, you can e-mail us at enquiries@aminvest.com. If you wish to write to us, please address your letter to: <p style="text-align: center;">AmFunds Management Berhad 9th & 10th Floor, Bangunan AmBank Group No. 55, Jalan Raja Chulan 50200 Kuala Lumpur</p> If you are dissatisfied with the outcome of your complaint to us, you may then submit your dispute to Financial Markets Ombudsman Service (FMOS) within 6 months from the date of receiving our final decision on your complaint: <ol style="list-style-type: none"> via the : complaint.fmos.org.my/index.php Complaint Handling Portal via phone : 03-2272 2811 to in person : The Chief Executive Officer or via Financial Markets Ombudsman Service (FMOS) Level 14, Main Block, Menara Takaful Malaysia No 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur Alternatively, you may also lodge your complaint to the Securities

	<p>(a) via phone to: 03-6204 8999 the Aduan Hotline at</p> <p>(b) via fax to : 03-6204 8991</p> <p>(c) via e-mail to : aduan@seccom.com.my</p> <p>(d) via online : www.sc.com.my complaint form available at</p> <p>(e) via letter to : Investor Affairs & Complaints Department Securities Commission Malaysia No. 3, Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur</p>	<p>Commission Malaysia (SC) even if you have initiated a dispute resolution process with FMOS. To lodge a complaint, please contact the SC's Consumer & Investor Office:</p> <p>(a) via phone to: 03-6204 8999 the Aduan Hotline at</p> <p>(b) via fax to : 03-6204 8991</p> <p>(c) via e-mail to : aduan@seccom.com.m y</p> <p>(d) via online : www.sc.com.my complaint form available at</p> <p>(e) via ordinary : Consumer & Investor Office mail/courier to Securities Commission Malaysia No. 3, Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur</p> <p>4. You can also direct your complaint to Federation of Investment Managers Malaysia (FIMM):</p> <p>(a) via online : www.fimm.com.my/invest complaint form available at ors/lodge-a-complaint/</p> <p>(b) via : Legal & Regulatory Affairs downloaded complaint form to Federation of Investment Managers Malaysia 19-06-1, 6th Floor, Wisma Capital A No. 19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur</p> <p>(c) via phone : 03-7890 4242 to the Aduan Hotline at</p> <p>(d) via e-mail : complaints@fimm.com.m y</p> <p>(e) via letter to: Legal & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6th Floor, Wisma Capital A No. 19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur</p>
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Kuala Lumpur, Malaysia
AmFunds Management Berhad

18 December 2025

Global Dividend

STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2025

	31.10.2025 (unaudited) USD	31.07.2025 (audited) USD
ASSETS		
Investment	51,589,421	45,723,560
Derivative assets	86,531	-
Amount due from Manager	90,323	501,432
Tax recoverable	84,632	84,632
Cash at banks	4,779,000	6,547,093
TOTAL ASSETS	56,629,907	52,856,717
LIABILITIES		
Amount due to Manager	218,728	64,773
Derivative liabilities	421	65,548
Amount due to Target Fund Manager	-	1,700,000
Amount due to Trustee	2,464	1,932
Sundry payables and accruals	3,796	2,547
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	225,409	1,834,800
NET ASSET VALUE ("NAV") OF THE FUND ATTRIBUTABLE TO UNIT HOLDERS	56,404,498	51,021,917
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS OF THE FUND COMPRISE:		
Unit holders' contribution	45,264,484	40,097,860
Retained earnings	11,140,014	10,924,057
	56,404,498	51,021,917
NET ASSET VALUE		
- RM Class	28,755,425	29,872,092
- RM-Hedged Class	11,802,935	6,596,048
- USD Class	15,846,138	14,553,777
	56,404,498	51,021,917
UNITS IN CIRCULATION		
- RM Class	74,562,100	77,807,410
- RM-Hedged Class	49,486,600	27,975,697
- USD Class	10,254,148	9,427,832
NAV PER UNIT IN USD		
- RM Class	0.3857	0.3839
- RM-Hedged Class	0.2385	0.2358
- USD Class	1.5453	1.5437

Global Dividend

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

	31.10.2025 (unaudited) USD	31.07.2025 (audited) USD
NAV PER UNIT IN RESPECTIVE CURRENCIES		
- RM Class	1.6136	1.6355
- RM-Hedged Class	0.9979	1.0044
- USD Class	1.5453	1.5437

Global Dividend

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		
Distribution income	287,877	249,123
Interest income	2,491	2,089
Net gains from investment:		
– Financial assets at fair value through profit or loss (“FVTPL”)	503,089	1,249,859
Other net realised (loss)/gain on foreign currency exchange	(3,484)	12,460
Other net unrealised gains on foreign currency exchange	2,062	1,378
	<u>792,035</u>	<u>1,514,909</u>
EXPENDITURE		
Management fee	(63,210)	(49,019)
Trustee’s fee	(7,155)	(5,625)
Audit fee	(442)	(414)
Tax agent’s fee	(224)	(210)
Other expenses	(2,160)	(51)
	<u>(73,191)</u>	<u>(55,319)</u>
Net income before finance cost and taxation	718,844	1,459,590
Finance cost – distribution to unit holders		
– RM Class	(339,730)	(561,949)
– USD Class	(163,157)	(203,760)
	<u>(502,887)</u>	<u>(765,709)</u>
Net income before taxation	215,957	693,881
Taxation	-	-
Net income after taxation, representing total comprehensive income for the financial period	<u>215,957</u>	<u>693,881</u>
Total comprehensive income comprises the following:		
Realised losses	(202,779)	(149,917)
Unrealised gains	418,736	843,798
	<u>215,957</u>	<u>693,881</u>

Global Dividend

STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)*

FOR THE FINANCIAL PERIOD FROM 1 AUGUST 2025 TO 31 OCTOBER 2025 (CONT'D.)

	01.08.2025 to 31.10.2025 USD	01.08.2024 to 31.10.2024 USD
Distribution for the financial period		
Net distribution	<u>502,887</u>	<u>765,709</u>
Gross distribution per unit in respective currencies		
– RM Class (RM sen)	<u>1.7989</u>	<u>2.4822</u>
– USD Class (USD cent)	<u>1.6026</u>	<u>3.2770</u>
Net distribution per unit in respective currencies		
– RM Class (RM sen)	<u>1.7989</u>	<u>2.4822</u>
– USD Class (USD cent)	<u>1.6026</u>	<u>3.2770</u>

Global Dividend

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	40,097,860	10,924,057	51,021,917
Total comprehensive income for the financial period	-	215,957	215,957
Creation of units			
– RM Class	2,392,396	-	2,392,396
– RM-Hedged Class	5,648,706	-	5,648,706
– USD Class	1,564,013	-	1,564,013
Reinvestment of distribution			
– RM Class	339,730	-	339,730
– USD Class	163,157	-	163,157
Cancellation of units			
– RM Class	(4,023,611)	-	(4,023,611)
– RM-Hedged Class	(485,761)	-	(485,761)
– USD Class	(432,006)	-	(432,006)
Balance at 31 October 2025	<u>45,264,484</u>	<u>11,140,014</u>	<u>56,404,498</u>
At 1 August 2024	34,975,155	8,700,912	43,676,067
Total comprehensive income for the financial period	-	693,881	693,881
Creation of units			
– RM Class	1,887,258	-	1,887,258
– USD Class	960,354	-	960,354
Reinvestment of distribution			
– RM Class	561,949	-	561,949
– USD Class	203,760	-	203,760
Cancellation of units			
– RM Class	(3,399,737)	-	(3,399,737)
– USD Class	(2,425,384)	-	(2,425,384)
Balance at 31 October 2024	<u>32,763,355</u>	<u>9,394,793</u>	<u>42,158,148</u>

Global Dividend

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 investment	696,516	2,112,460
Purchases of investment	(7,600,000)	-
Net settlement from derivative contracts	(26,553)	-
Interest received	2,491	2,089
Management fee paid	(59,649)	(49,050)
Trustee's fee paid	(6,623)	(5,570)
Tax agent's fee paid	(906)	-
Payments for other expenses	(276)	(50)
Net cash (used in)/generated from operating and investing activities	<u>(6,995,000)</u>	<u>2,059,879</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	10,017,996	2,845,620
Payments for cancellation of units	<u>(4,791,089)</u>	<u>(5,661,481)</u>
Net cash generated from/(used in) from financing activities	<u>5,226,907</u>	<u>(2,815,861)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(1,768,093)</u>	<u>(755,982)</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	<u>6,547,093</u>	<u>4,274,334</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>4,779,000</u>	<u>3,518,352</u>
Cash and cash equivalents comprise:		
Cash at banks	<u>4,779,000</u>	<u>3,518,352</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.)*

