

Quarterly Report for
Global Dividend

31 January 2026



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 November 2025 to 31 January 2026.

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 63,775,487 units, for RM-Hedged Class stood at 55,196,410 units and USD Class stood at 6,891,563 units.</p> <p><u>RM Class</u></p> <table border="1" data-bbox="352 1261 1485 1554"> <thead> <tr> <th rowspan="2">Size of holding</th> <th colspan="2">As at 31 January 2026</th> <th colspan="2">As at 31 October 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> </thead> <tbody> <tr> <td>5,000 and below</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>5,001-10,000</td> <td>11,474</td> <td>2</td> <td>5,054</td> <td>1</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>348,266</td> <td>2</td> <td>600,221</td> <td>3</td> </tr> <tr> <td>500,001 and above</td> <td>63,415,747</td> <td>6</td> <td>73,956,825</td> <td>6</td> </tr> </tbody> </table> <p><u>RM-Hedged Class</u></p> <table border="1" data-bbox="352 1655 1485 1948"> <thead> <tr> <th rowspan="2">Size of holding</th> <th colspan="2">As at 31 January 2026</th> <th colspan="2">As at 31 October 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> </thead> <tbody> <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>47,251</td> <td>1</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>55,149,159</td> <td>4</td> <td>49,486,600</td> <td>4</td> </tr> </tbody> </table>	Size of holding	As at 31 January 2026		As at 31 October 2025		No of units held	Number of unitholders	No of units held	Number of unitholders	5,000 and below	-	-	-	-	5,001-10,000	11,474	2	5,054	1	10,001-50,000	-	-	-	-	50,001-500,000	348,266	2	600,221	3	500,001 and above	63,415,747	6	73,956,825	6	Size of holding	As at 31 January 2026		As at 31 October 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	47,251	1	-	-	50,001-500,000	-	-	-	-	500,001 and above	55,149,159	4	49,486,600	4
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USD Class

Size of holding	As at 31 January 2026		As at 31 October 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	1,245,652	5	1,190,822	4
500,001 and above	5,645,911	1	9,063,326	1

Fund Performance Data

Portfolio Composition

Details of portfolio composition of the Fund as at 31 January 2026, 31 October 2025 and for the past three financial years are as follows:

	As at 31.01.2026 %	As at 31.10.2025 %	As at 31 July		
			2025 %	2024 %	2023 %
Foreign Collective Investment Scheme	91.85	91.46	89.62	90.13	95.44
Forward contracts	0.19	0.15	-0.12	-	-
Money market deposits and cash equivalents	7.96	8.39	10.50	9.87	4.56
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 January 2026, 31 October 2025 and three financial years ended 31 July are as follows:

	FPE 31.01.2026	FPE 31.10.2025	FYE 2025	FYE 2024	FYE 2023
Net asset value (USD)					
- RM Class	25,861,304	28,755,425	29,872,092	33,561,046	10,362,734
- RM-Hedged Class	14,826,107	11,802,935	6,596,048	-	-
- USD Class	11,241,575	15,846,138	14,553,777	10,115,021	8,468,876
Units in circulation					
- RM Class	63,775,487	74,562,100	77,807,410	92,551,262	31,988,172
- RM-Hedged Class	55,196,410	49,486,600	27,975,697	-	-
- USD Class	6,891,563	10,254,148	9,427,832	6,948,616	6,490,990
Net asset value per unit in USD					
- RM Class	0.4055	0.3857	0.3839	0.3626	0.3240
- RM-Hedged Class	0.2686	0.2385	0.2358	-	-
- USD Class	1.6312	1.5453	1.5437	1.4557	1.3047
Net asset value per unit in respective currencies					
- RM Class (RM)	1.5973	1.6136	1.6355	1.6652	1.4601
- RM-Hedged Class (RM)	1.0580	0.9979	1.0044	-	-
- USD Class (USD)	1.6312	1.5453	1.5437	1.4557	1.3047

	FPE 31.01.2026	FPE 31.10.2025	FYE 2025	FYE 2024	FYE 2023
Highest net asset value per unit in respective currencies					
- RM Class (RM)	1.6238	1.6837	1.7058	1.6762	1.5081
- RM-Hedged Class (RM)	1.0589	1.0325	1.0173	-	-
- USD Class (USD)	1.6325	1.5998	1.5941	1.4557	1.3176
Lowest net asset value per unit in respective currencies					
- RM Class (RM)	1.5794	1.6074	1.5487	1.4222	1.2321
- RM-Hedged Class (RM)	0.9871	0.9964	0.9816	-	-
- USD Class (USD)	1.5266	1.5318	1.3756	1.2077	1.0706
Benchmark performance (%)					
- RM Class	-1.96	6.55	7.67	19.23	14.35
- RM-Hedged Class	-1.96	6.55	8.27	-	-
- USD Class	4.03	8.56	15.87	17.02	12.91
Total return (%) ⁽¹⁾					
- RM Class	-0.35	-0.24	5.25	15.37	11.11
- RM-Hedged Class	5.56	-0.65	0.44	-	-
- USD Class	6.18	1.14	13.72	13.23	9.64
- Capital growth (%)					
- RM Class	-1.02	-1.34	-1.53	14.14	8.69
- RM-Hedged Class	5.31	-0.65	0.44	-	-
- USD Class	5.58	0.10	6.47	11.72	7.40
- Income distributions (%)					
- RM Class	0.67	1.10	6.78	1.23	2.42
- RM-Hedged Class	0.25	-	-	-	-
- USD Class	0.60	1.04	7.25	1.51	2.24
Gross distributions per unit in respective currencies					
- RM Class (RM sen)	1.0758	1.7989	11.2845	1.8013	4.2531
- RM-Hedged Class (RM sen)	0.2519	-	-	-	-
- USD Class (USD cent)	0.9308	1.6026	10.5577	1.9738	3.5424
Net distributions per unit in respective currencies					
- RM Class (RM sen)	1.0758	1.7989	11.2845	1.8013	3.2600
- RM-Hedged Class (RM sen)	0.2519	-	-	-	-
- USD Class (USD cent)	0.9308	1.6026	10.5577	1.9738	2.7200
Total expense ratio (%) ⁽²⁾	0.13	0.13	0.49	0.46	0.41

	FPE 31.01.2026	FPE 31.10.2025	FYE 2025	FYE 2024	FYE 2023
Portfolio turnover ratio (times) ⁽³⁾	0.07	0.06	0.31	0.47	0.14

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 January 2026)

	Global Dividend ^(a) %	Benchmark ^(b) %
One year		
- RM Class	4.18	7.92
- USD Class	17.87	21.87
Three years		
- RM Class	10.18	16.03
- USD Class	13.15	19.04
Five years		
- RM Class	7.30	11.42
- USD Class	7.88	11.94
Since launch		
- RM Class (11 April 2016)	7.52	12.56
- RM-Hedged Class (26 May 2025)	8.99	19.69
- USD Class (11 April 2016)	7.82	12.37

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

- (a) Source: Novagni Analytics and Advisory Sdn. Bhd.
 (b) MSCI All Countries World Net Index (Available at www.aminvest.com).
 (c) Total actual return for the financial period from 26 May 2025 (date of launch) to 31 July 2025.

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

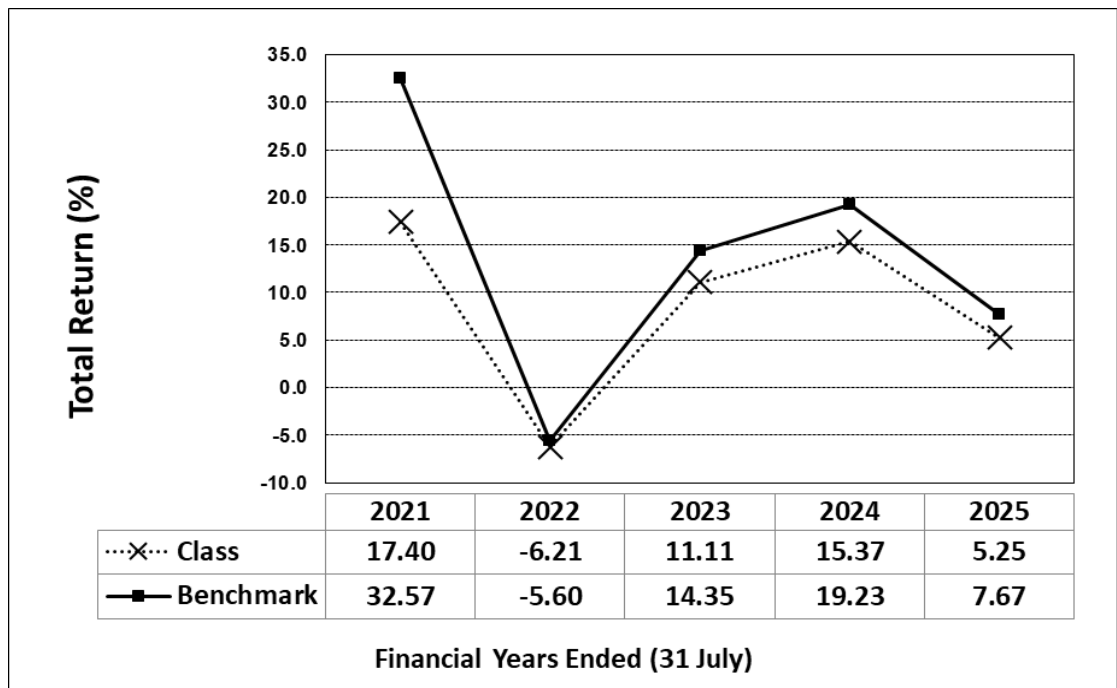
RM Class

For the financial period under review, the Fund registered a negative return of 0.35% comprising of negative 1.02% capital and 0.67% income distribution.

Thus, the Fund's negative return of 0.35% has outperformed the benchmark's negative return of 1.96% by 1.61%.

As compared with the financial period ended 31 October 2025, the net asset value ("NAV") per unit of the Fund decreased by 1.01% from RM1.6136 to RM1.5973, while units in circulation decreased by 14.47% from 74,562,100 units to 63,775,487 units.

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.



RM-Hedged Class

For the financial period under review, the Fund registered a return of 5.56% comprising of 5.31% capital growth and 0.25% income distribution.

Thus, the Fund's return of 5.56% has outperformed the benchmark's negative return of 1.96% by 7.52%.

As compared with the financial period ended 31 October 2025, the net asset value (“NAV”) per unit of the Fund increased by 5.29% from RM1.0048^(a) to RM1.0580, while units in circulation increased by 11.54% from 49,486,600 units to 55,196,410 units.

(a) NAV/unit was revised from RM0.9979 to RM1.0048.

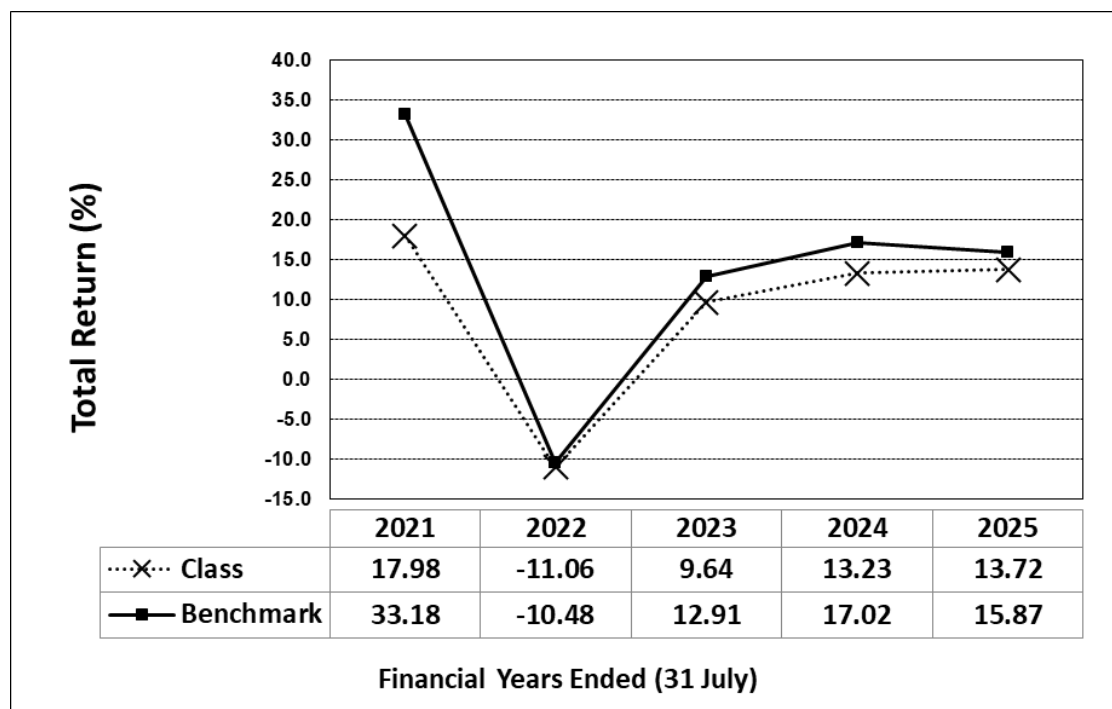
USD Class

For the financial period under review, the Fund registered a return of 6.18% comprising of 5.58% capital growth and 0.60% income distribution.

Thus, the Fund’s return of 6.18% has outperformed the benchmark’s return of 4.03% by 2.15%.

As compared with the financial period ended 31 October 2025, the net asset value (“NAV”) per unit of the Fund increased by 5.56% from USD1.5453 to USD1.6312, while units in circulation decreased by 32.79% from 10,254,148 units to 6,891,563 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 delivered positive returns and outperformed its benchmark in what remained a volatile market environment. Performance was supported by the rotation away from mega-cap growth stocks, which benefited the portfolio’s more balanced positioning. Holdings in the information technology and health care sectors contributed to relative performance. At a stock level, Swiss pharmaceutical company Roche was a notable contributor. Improved confidence in the pipeline following successful clinical readouts has supported a re-rating of the stock from a low starting multiple, alongside a stronger medium-term growth outlook and limited patent risk. Holdings in Samsung

Electronics, Texas Instruments and Taiwan Semiconductor performed well, supported by robust foundry demand and strong semiconductor market momentum. Samsung reported strong profitability in its memory and semiconductor segments, underpinned by improved demand and pricing for advanced memory products. Resilient revenue and margin performance also supported share price performance in Texas Instruments and Taiwan Semiconductor. Logistics company Expeditors International of Washington gained on reporting third-quarter results that exceeded expectations, driven by rising airfreight volumes and increased demand for its customs brokerage services. Conversely, Amadeus and RELX detracted as the market extended its 'AI losers' narrative into early 2026. Amadeus holds a dominant position in Global Distribution Systems and Airline IT, which remains difficult to challenge given the operational and financial constraints facing key competitors such as Sabre and Travelport. The group has made significant investments to strengthen its product and technology capabilities, which are expected to support steady top-line growth and margin progression over time. In our view, concerns around disintermediation risk from AI are also overdone. Weakness in RELX has been valuation-driven rather than fundamental, with earnings remaining intact and operational performance continuing to meet expectations. While the range of potential outcomes has widened given AI threats, due diligence with customers and industry experts continues to support the view that artificial intelligence is more likely to act as an enabler than a disruptor, given the company's proprietary data assets and deep integration within customer workflows.

Source: Fidelity International, as at 31 January 2026

Strategies and Policies Employed

Strategies and Policies employed by Target Fund

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 fund is able to hold the strongest income-paying opportunities, irrespective of where they are located.

Source: Fidelity International, as at 31 January 2026

Strategies and Policies of the Fund

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.

Portfolio Structure

The table below is the asset allocation of the Fund as at 31 January 2026 and 31 October 2025.

	As at 31.01.2026 %	As at 31.10.2025 %	Changes %
Foreign Collective Investment Scheme	91.85	91.46	0.39
Forward contracts	0.19	0.15	0.04
Money market deposits and cash equivalents	7.96	8.39	-0.43
Total	100.00	100.00	

For the financial period under review, the Fund has 91.85% of its NAV invested in foreign Collective Investment Scheme, 0.19% in forward contracts and the balance of 7.96% in money market deposits and cash equivalents.

Cross Trades	There was no cross trades undertaken during the financial period under review.																								
Distribution/ Unit Splits	<p>During the financial period under review, the Fund declared distributions, detailed as follows:</p> <p><u>RM Class</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>18-Dec-25</td> <td>1.0758</td> <td>1.6129</td> <td>1.6021</td> </tr> </tbody> </table> <p><u>RM-Hedged Class</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>18-Dec-25</td> <td>0.2519</td> <td>1.0288</td> <td>1.0262</td> </tr> </tbody> </table> <p><u>USD Class</u></p> <table border="1"> <thead> <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> </thead> <tbody> <tr> <td>18-Dec-25</td> <td>0.9308</td> <td>1.5874</td> <td>1.5781</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)	18-Dec-25	1.0758	1.6129	1.6021	Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)	18-Dec-25	0.2519	1.0288	1.0262	Date of distribution	Distribution per unit USD (cent)	NAV per unit Cum-Distribution (USD)	NAV per unit Ex-Distribution (USD)	18-Dec-25	0.9308	1.5874	1.5781
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18-Dec-25	0.9308	1.5874	1.5781																						
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 positive returns during the period, supported by improving global risk appetite despite heightened geopolitical tensions. Market sentiment was further underpinned by moderating inflation prints and resilient economic data, while market leadership broadened beyond US mega-cap stocks, supporting flows into non-US global equities. US equities underperformed amid rising policy and geopolitical uncertainty, including renewed tariff concerns and increased focus on the Federal Reserve following the nomination of Kevin Warsh as Chair, prompting a reassessment of the policy outlook. European equities outperformed. The UK equity market benefited from an improving growth narrative and its sizeable exposure to oil majors and mining companies, which gained from firmer commodity pricing. Sentiment in Japan was buoyed by rising expectations of a general election in February that could strengthen Prime Minister Takaichi's political mandate, enabling the pursuit of more decisive pro-growth economic policies. Emerging market equities rose sharply, significantly outperforming developed markets, supported by sustained confidence in AI-related demand, and a rally in precious and industrial metals. Overall, sector performance was mixed. Materials and energy were among the stronger performers, supported by commodity-linked momentum, while information technology lagged, led by software which is viewed as most susceptible to AI disruption risk.</p> <p><i>Source: Fidelity International, as at 31 January 2026</i></p>																								

Market Outlook

- With regard to where we are seeing opportunities right now, our approach remains bottom-up and therefore new ideas are very much stock specific. That said, there are three broad categories of opportunities we would highlight..
- The first is high quality compounders that have historically been out of reach on valuation grounds but have derated aggressively and now trade on multiples from which we can construct an attractive total return. There is a broad section of opportunity here but this does include some companies perceived to be AI losers, such as software providers whose historically high proportion of recurring revenues could potentially be threatened by new entrants or disintermediation. In such cases, a selective approach backed by bottom-up research will be key to identifying where the stock has been unfairly punished or where the terminal value of the business has indeed been significantly impaired.
- The second category of opportunities is high quality cyclicals serving end markets that are at or near trough levels of activity, such as construction, and where valuations are not anticipating a recovery. Here the added risk that greater cyclicity brings can be managed if expectations are low, balance sheets robust and the companies are well placed and well managed within their industry.
- Supply-side dynamics are a third fertile source of ideas. While investors often emphasise demand-driven growth, supply-side improvements in mature industries can drive significant returns. The US paper and packaging industry is one example, where new management teams and evolving ownership structures are shifting the focus toward value over volume. Contract repricing and the potential for capacity rationalisation could help lift industry returns. Similarly, the global trucking sector—historically embedded within broader auto conglomerates—has benefited from spin-outs, improved alignment of management incentives with shareholder returns, and industry consolidation.
- 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

Source: Fidelity International, as at 31 January 2026

Kuala Lumpur, Malaysia
AmFunds Management Berhad

18 March 2026

Global Dividend

STATEMENT OF FINANCIAL POSITION AS AT 31 JANUARY 2026

	31.01.2026 (unaudited) USD	31.07.2025 (audited) USD
ASSETS		
Investment	47,696,051	45,723,560
Derivative asset	101,364	-
Amount due from Manager	4,461	501,432
Tax recoverable	84,632	84,632
Cash at banks	4,644,894	6,547,093
TOTAL ASSETS	52,531,402	52,856,717
LIABILITIES		
Derivative liabilities	3,015	65,548
Amount due to Manager	595,968	64,773
Amount due to Target Fund Manager	-	1,700,000
Amount due to Trustee	2,235	1,932
Sundry payables and accruals	1,198	2,547
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	602,416	1,834,800
NET ASSET VALUE (“NAV”) OF THE FUND ATTRIBUTABLE TO UNIT HOLDERS	51,928,986	51,021,917
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS OF THE FUND COMPRISE:		
Unit holders’ contribution	37,054,755	40,097,860
Retained earnings	14,874,231	10,924,057
	51,928,986	51,021,917
NET ASSET VALUE		
- RM Class	25,861,304	29,872,092
- RM-Hedged Class	14,826,107	6,596,048
- USD Class	11,241,575	14,553,777
	51,928,986	51,021,917
UNITS IN CIRCULATION		
- RM Class	63,775,487	77,807,410
- RM-Hedged Class	55,196,410	27,975,697
- USD Class	6,891,563	9,427,832
NAV PER UNIT IN USD		
- RM Class	0.4055	0.3839
- RM-Hedged Class	0.2686	0.2358
- USD Class	1.6312	1.5437

Global Dividend

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

	31.01.2026 (unaudited)	31.07.2025 (audited)
NAV PER UNIT IN RESPECTIVE CURRENCIES		
- RM Class (RM)	1.5973	1.6355
- RM-Hedged Class (RM)	<u>1.0580</u>	<u>1.0044</u>
- USD Class (USD)	<u>1.6312</u>	<u>1.5437</u>

Global Dividend

STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)* FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2025 TO 31 JANUARY 2026

	01.11.2025 to 31.01.2026 USD	01.11.2024 to 31.01.2025 USD
INVESTMENT INCOME		
Distribution income	304,209	237,415
Interest income	1,379	2,060
Net gain/(loss) from investment:		
– Financial assets at fair value through profit or loss (“FVTPL”)	3,793,356	(28,722)
Other net realised gain/(loss) on foreign currency exchange	6,065	(12,870)
Other net unrealised gains on foreign currency exchange	1,956	3,040
	<u>4,106,965</u>	<u>200,923</u>
EXPENDITURE		
Management fee	(58,834)	(44,615)
Trustee’s fee	(6,931)	(5,169)
Audit fee	(442)	(414)
Tax agent’s fee	(224)	(210)
Other expenses	(5,619)	(303)
	<u>(72,050)</u>	<u>(50,711)</u>
Net income before finance cost and taxation	4,034,915	150,212
Finance cost – distributions to unit holders		
– RM Class	(177,506)	(423,618)
– RM-Hedged Class	(32,450)	-
– USD Class	(90,742)	(132,147)
	<u>(300,698)</u>	<u>(555,765)</u>
Net income/(loss) before taxation	3,734,217	(405,553)
Taxation	-	-
Net income/(loss) after taxation, representing total comprehensive income/(loss) for the financial period	<u>3,734,217</u>	<u>(405,553)</u>
Total comprehensive income/(loss) comprises the following:		
Realised income/(loss)	1,902,455	(280,252)
Unrealised gain/(loss)	1,831,762	(125,301)
	<u>3,734,217</u>	<u>(405,553)</u>

Global Dividend

STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)*

FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2025 TO 31 JANUARY 2026 (CONT'D.)

	01.11.2025 to 31.01.2026 USD	01.11.2024 to 31.01.2025 USD
Distributions for the financial period		
Net distributions	<u>300,698</u>	<u>555,765</u>
Gross distributions per unit in respective currencies		
– RM Class (RM sen)	<u>1.0758</u>	<u>2.1841</u>
– RM Hedged (RM sen)	<u>0.2519</u>	<u>-</u>
– USD Class (USD cent)	<u>0.9308</u>	<u>2.1437</u>
Net distributions per unit in respective currencies		
– RM Class (RM sen)	<u>1.0758</u>	<u>2.1841</u>
– RM Hedged (RM sen)	<u>0.2519</u>	<u>-</u>
– USD Class (USD cent)	<u>0.9308</u>	<u>2.1437</u>

Global Dividend

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS

(Unaudited)

FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2025 TO 31 JANUARY 2026

	Unit holders' contribution USD	Retained earnings USD	Total USD
At 1 November 2025	45,264,484	11,140,014	56,404,498
Total comprehensive income for the financial period	-	3,734,217	3,734,217
Creation of units			
– RM Class	545,289	-	545,289
– RM-Hedged Class	2,136,125	-	2,136,125
– USD Class	590,524	-	590,524
Reinvestment of distributions			
– RM Class	177,506	-	177,506
– RM-Hedged Class	32,450	-	32,450
– USD Class	90,742	-	90,742
Cancellation of units			
– RM Class	(4,949,821)	-	(4,949,821)
– RM-Hedged Class	(760,918)	-	(760,918)
– USD Class	(6,071,626)	-	(6,071,626)
Balance at 31 January 2026	<u>37,054,755</u>	<u>14,874,231</u>	<u>51,928,986</u>
At 1 November 2024	32,763,355	9,394,793	42,158,148
Total comprehensive loss for the financial period	-	(405,553)	(405,553)
Creation of units			
– RM Class	1,223,737	-	1,223,737
– USD Class	326,198	-	326,198
Reinvestment of distributions			
– RM Class	423,618	-	423,618
– USD Class	132,147	-	132,147
Cancellation of units			
– RM Class	(2,707,641)	-	(2,707,641)
– USD Class	(334,471)	-	(334,471)
Balance at 31 January 2025	<u>31,826,943</u>	<u>8,989,240</u>	<u>40,816,183</u>

Global Dividend

STATEMENT OF CASH FLOWS *(Unaudited)*

FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2025 TO 31 JANUARY 2026

	01.11.2025 to 31.01.2026 USD	01.11.2024 to 31.01.2025 USD
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sale of investment	7,984,761	1,267,130
Interest received	1,379	2,060
Management fee paid	(62,337)	(46,335)
Trustee's fee paid	(7,160)	(5,333)
Payments for other expenses	(7,509)	(1,969)
Net cash generated from operating and investing activities	<u>7,909,134</u>	<u>1,215,553</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	3,357,761	1,585,417
Payments for cancellation of units	<u>(11,401,001)</u>	<u>(2,887,398)</u>
Net cash used in from financing activities	<u>(8,043,240)</u>	<u>(1,301,981)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(134,106)	(86,428)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	<u>4,779,000</u>	<u>3,518,352</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>4,644,894</u>	<u>3,431,924</u>
Cash and cash equivalents comprise:		
Cash at banks	<u>4,644,894</u>	<u>3,431,924</u>

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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.)*

