

Quarterly Report for

Global Dividend

30 April 2024



AmInvest

Growing Your Investments in a Changing World

TRUST DIRECTORY

Manager

AmFunds Management Berhad
9th & 10th Floor, Bangunan AmBank Group
55 Jalan Raja Chulan
50200 Kuala Lumpur

Board of Directors

Jeyaratnam A/L Tamotharam Pillai
Ng Chih Kaye
Jas Bir Kaur A/P Lol Singh
Arnold Lim Boon Lay
Goh Wee Peng

Investment Committee

Arnold Lim Boon Lay
Tracy Chen Wee Keng
Goh Wee Peng

Trustee

Deutsche Trustees Malaysia Berhad

Auditors and Reporting Accountants

Ernst & Young PLT

Taxation Adviser

Deloitte Tax Services Sdn Bhd

CONTENTS

- 1** Manager's Report
- 9** Statement of Financial Position
- 10** Statement of Comprehensive Income
- 12** Statement of Changes in Net Assets Attributable to Unit Holders
- 13** Statement of Cash Flows
- 14** Directory

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 February 2024 to 30 April 2024.

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>Note:</i> * The income could be in the form of units or cash. ** Long term refers to an investment horizon of at least five (5) years. Any material change to the investment objective of the Fund would require Unit Holders' approval.</p>
Duration	<p>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.</p>
Performance Benchmark	<p>MSCI All Countries World Net Index ("MSCI ACWI") (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 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><i>Note:</i> <i>Income 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 income distribution earned does not exceed 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 73,652,527 units and for USD Class stood at 10,593,523 units.</p> <p><u>RM Class</u></p> <table border="1"> <thead> <tr> <th rowspan="2">Size of holding</th> <th colspan="2">As at 30 April 2024</th> <th colspan="2">As at 31 January 2024</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>-</td> <td>-</td> <td>19,083</td> <td>1</td> </tr> <tr> <td>50,001-500,000</td> <td>1,191,830</td> <td>3</td> <td>456,264</td> <td>2</td> </tr> <tr> <td>500,001 and above</td> <td>72,460,697</td> <td>4</td> <td>54,305,835</td> <td>4</td> </tr> </tbody> </table> <p><u>USD Class</u></p> <table border="1"> <thead> <tr> <th rowspan="2">Size of holding</th> <th colspan="2">As at 30 April 2024</th> <th colspan="2">As at 31 January 2024</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>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>50,001-500,000</td> <td>947,763</td> <td>3</td> <td>947,763</td> <td>3</td> </tr> <tr> <td>500,001 and above</td> <td>9,645,760</td> <td>1</td> <td>5,714,960</td> <td>1</td> </tr> </tbody> </table>	Size of holding	As at 30 April 2024		As at 31 January 2024		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	-	-	19,083	1	50,001-500,000	1,191,830	3	456,264	2	500,001 and above	72,460,697	4	54,305,835	4	Size of holding	As at 30 April 2024		As at 31 January 2024		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	947,763	3	947,763	3	500,001 and above	9,645,760	1	5,714,960	1
Size of holding	As at 30 April 2024		As at 31 January 2024																																																																		
	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	-	-	19,083	1																																																																	
50,001-500,000	1,191,830	3	456,264	2																																																																	
500,001 and above	72,460,697	4	54,305,835	4																																																																	
Size of holding	As at 30 April 2024		As at 31 January 2024																																																																		
	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	947,763	3	947,763	3																																																																	
500,001 and above	9,645,760	1	5,714,960	1																																																																	

Fund Performance Data

Portfolio Composition	Details of portfolio composition of the Fund as at 30 April 2024, 31 January 2024 and for the past three financial years are as follows:					
	As at	As at	As at 31 July			
	30.04.2024	31.01.2024	2023	2022	2021	
	%	%	%	%	%	
Foreign collective investment scheme	91.49	94.77	95.44	96.51	93.45	
Money market deposits and cash equivalents	8.51	5.23	4.56	3.49	6.55	
Total	100.00	100.00	100.00	100.00	100.00	
	<i>Note: The abovementioned percentages are calculated based on total net asset value.</i>					

Performance Details	Performance details of the Fund for the financial periods ended 30 April 2024, 31 January 2024 and three financial years ended 31 July are as follows:				
		FPE 30.04.2024	FPE 31.01.2024	FYE 2023	FYE 2022
Net asset value (USD)					
- RM Class	24,963,271	18,301,181	10,362,734	11,488,766	9,991,733
- USD Class	14,447,708	8,960,178	8,468,876	9,251,213	9,565,919
Units in circulation					
- RM Class	73,652,527	54,781,182	31,988,172	38,008,993	28,921,550
- USD Class	10,593,523	6,662,723	6,490,990	7,608,948	6,880,502
Net asset value per unit in USD					
- RM Class	0.3389	0.3341	0.3240	0.3023	0.3455
- USD Class	1.3638	1.3448	1.3047	1.2158	1.3903
Net asset value per unit in respective currencies					
- RM Class (RM)	1.6167	1.5792	1.4601	1.3445	1.4572
- USD Class (USD)	1.3638	1.3448	1.3047	1.2158	1.3903
Highest net asset value per unit in respective currencies					
- RM Class (RM)	1.6435	1.5878	1.5081	1.4866	1.4689
- USD Class (USD)	1.4003	1.3550	1.3176	1.4264	1.4097
Lowest net asset value per unit in respective currencies					
- RM Class (RM)	1.5625	1.4320	1.2321	1.2795	1.1664
- USD Class (USD)	1.3222	1.2179	1.0706	1.1623	1.1309
Benchmark performance (%)					
- RM Class	4.91	14.30	14.35	-5.60	32.57
- USD Class	4.02	15.15	12.91	-10.48	33.18
Total return (%) ⁽¹⁾					
- RM Class	2.37	10.58	11.11	-6.21	17.40
- USD Class	1.41	11.41	9.64	-11.06	17.98
-Capital growth (%)					
- RM Class	2.37	10.04	8.69	-7.77	15.31
- USD Class	1.41	10.82	7.40	-12.66	15.75
-Income distribution (%)					
- RM Class	-	0.54	2.42	1.56	2.09
- USD Class	-	0.59	2.24	1.60	2.23
Gross distribution per unit in respective currencies					
- RM Class (RM)	-	0.78 sen	4.25 sen	2.28 sen	2.65 sen
- USD Class (USD)	-	0.71 cent	3.54 cent	2.22 cent	2.68 cent
Net distribution per unit in respective currencies					
- RM Class (RM)	-	0.78 sen	3.26 sen	2.28 sen	2.65 sen
- USD Class (USD)	-	0.71 cent	2.72 cent	2.22 cent	2.68 cent
Total expense ratio (%) ⁽²⁾	0.11	0.11	0.41	0.42	0.42

	FPE 30.04.2024	FPE 31.01.2024	FYE 2023	FYE 2022	FYE 2021
Portfolio turnover ratio (times) ⁽³⁾	0.16	0.09	0.14	0.12	0.31

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.
- (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 30 April 2024)

	Global Dividend ^(a) %	MSCI ACWI ^(b) %
One year		
- RM Class	13.55	25.61
- USD Class	5.98	17.46
Three years		
- RM Class	7.28	9.76
- USD Class	1.95	4.26
Five years		
- RM Class	8.79	12.60
- USD Class	5.73	9.43
Since launch (11 April 2016)		
- RM Class	8.20	13.27
- USD Class	6.00	10.41

Annual Total Return

Financial Years Ended (31 July)	Global Dividend ^(a) %	MSCI ACWI ^(b) %
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
2020		
- RM Class	9.28	10.29
- USD Class	6.40	7.20
2019		
- RM Class	9.00	4.88
- USD Class	7.40	2.95

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

(b) MSCI All Countries World Net Index ("MSCI ACWI")

(Available at www.aminvest.com)

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

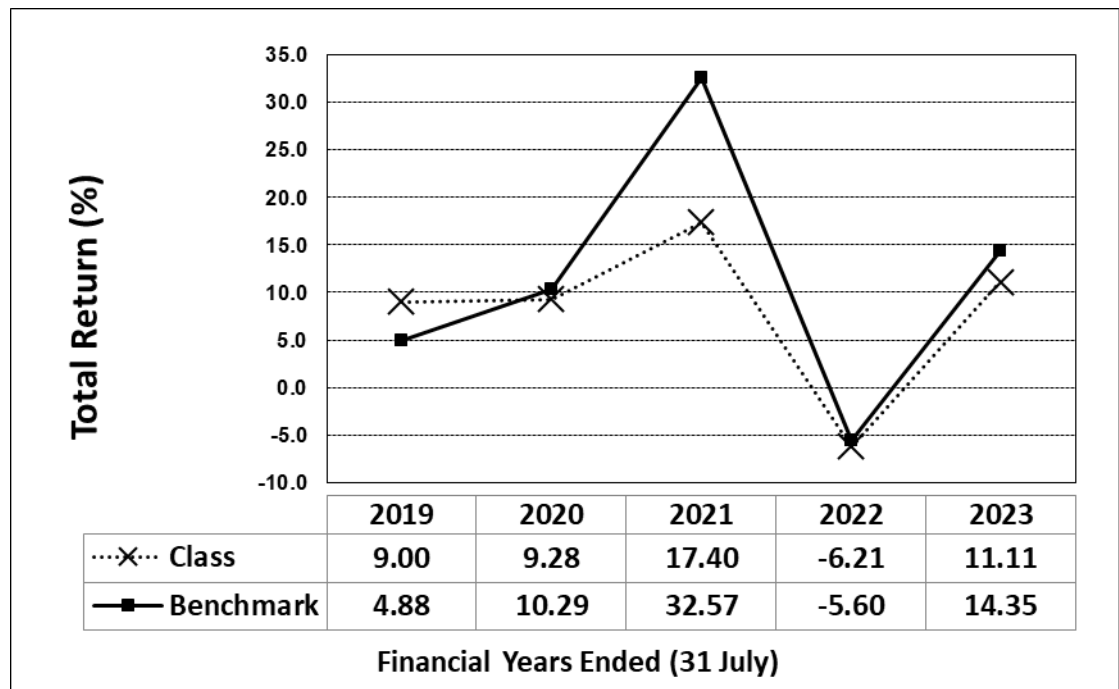
RM Class

For the financial period under review, the Fund registered a return of 2.37% which is entirely capital growth in nature.

Thus, the Fund's return of 2.37% has underperformed the benchmark's return of 4.91% by 2.54%.

As compared with the financial period ended 31 January 2024, the net asset value ("NAV") per unit of the Fund increased by 2.37% from RM1.5792 to RM1.6167 and units in circulation increased by 34.45% from 54,781,182 units to 73,652,527 units.

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



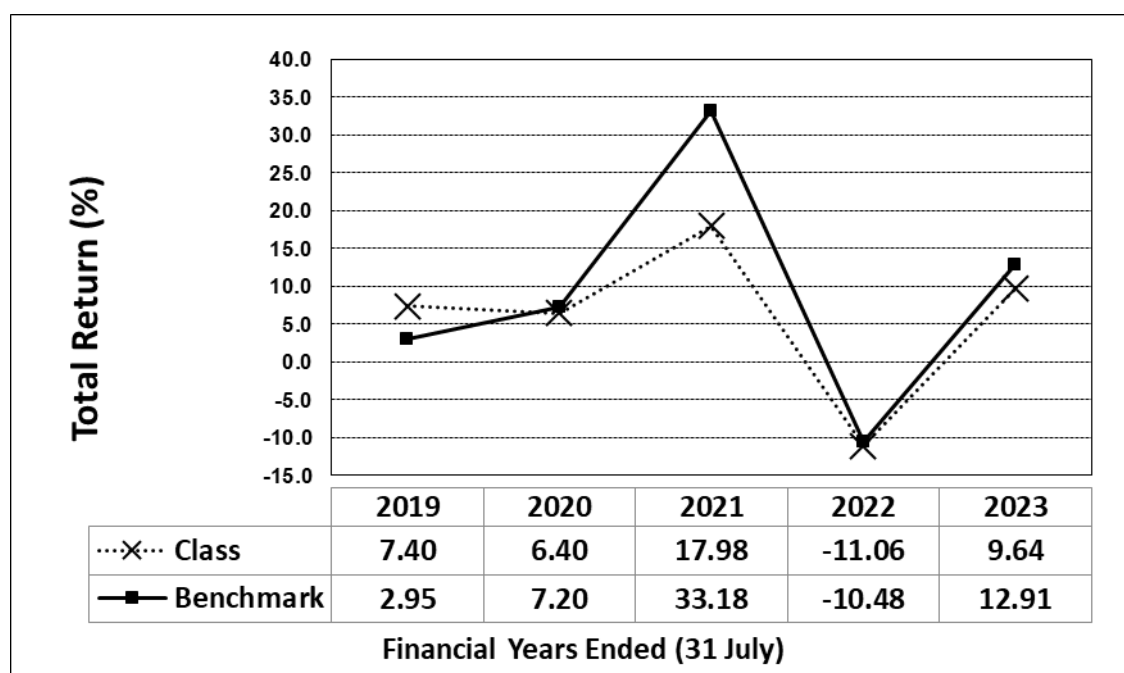
USD Class

For the financial period under review, the Fund registered a return of 1.41% which is entirely capital growth in nature.

Thus, the Fund's return of 1.41% has underperformed the benchmark's return of 4.02% by 2.61%.

As compared with the financial period ended 31 January 2024, the net asset value ("NAV") per unit of the Fund increased by 1.41% from USD1.3448 to USD1.3638 and units in circulation increased by 59.00% from 6,662,723 units to 10,593,523 units.

The following line chart shows comparison between the annual performances of Global Dividend (USD Class) and its benchmark, MSCI ACWI, 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 recorded positive returns but failed to keep pace with a rising market due to its permanent defensive bias. Security selection proved to be a headwind, particularly in the health care sector. Meanwhile, certain financial holdings came under pressure. This was somewhat offset by strong performance from consumer staples. While not holding Nvidia, Alphabet and Amazon weighed on relative returns as these mega-cap growth companies continued their upward momentum benefitting from the positive sentiment surrounding AI, the fund benefitted from the lack of exposure to their peers Apple and Microsoft. We continue to avoid these stocks on valuation grounds. Pharmaceuticals company Roche reported underwhelming FY23 results that slightly missed expectations at the top-line but reported in-line earnings. Nevertheless, we maintain conviction given its attractive valuation and long-term outlook. Capital markets companies Deutsche Boerse and Blackrock fell. The former has been negatively impacted over recent months by a downward shift in interest rate expectations given that the company benefits from higher interest rates. The latter reported mixed first quarter earnings with better operating margins but lower-than-expected long-term flows, primarily driven by weak institutional flows. On a positive note, insurance company Progressive Corp continued to perform well on posting robust March monthly results which highlighted a combination of strong margins and solid policy count growth, providing a strong end to the first quarter. Capital goods company Hubbell reported strong organic growth and sales beats in the last quarter of 2023, aided by the near-end of destocking in its electrical solutions business, and the ramp up in its smart meter business Aclara due to chip availability.

Source: Fidelity International, as at 30 April 2024

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><i>Source: Fidelity International, as at 30 April 2024</i></p> <p>Strategies and Policies of the Fund</p> <p>For the financial period under review, the Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund's NAV in the Fidelity Funds - Global Dividend Fund (the "Target Fund") at all times. This implies that the Fund has a passive strategy.</p>																
Portfolio Structure	<p>The table below is the asset allocation of the Fund as at 30 April 2024 and 31 January 2024.</p> <table border="1" data-bbox="352 857 1485 1099"> <thead> <tr> <th></th> <th>As at 30.04.2024 %</th> <th>As at 31.01.2024 %</th> <th>Changes %</th> </tr> </thead> <tbody> <tr> <td>Foreign collective investment scheme</td> <td>91.49</td> <td>94.77</td> <td>-3.28</td> </tr> <tr> <td>Money market deposits and cash equivalents</td> <td>8.51</td> <td>5.23</td> <td>3.28</td> </tr> <tr> <td>Total</td> <td>100.00</td> <td>100.00</td> <td></td> </tr> </tbody> </table> <p>For the financial period under review, the Fund has invested 91.49% of its NAV in the foreign collective investment scheme and the balance 8.51% of its NAV in money market deposits and cash equivalents.</p>		As at 30.04.2024 %	As at 31.01.2024 %	Changes %	Foreign collective investment scheme	91.49	94.77	-3.28	Money market deposits and cash equivalents	8.51	5.23	3.28	Total	100.00	100.00	
	As at 30.04.2024 %	As at 31.01.2024 %	Changes %														
Foreign collective investment scheme	91.49	94.77	-3.28														
Money market deposits and cash equivalents	8.51	5.23	3.28														
Total	100.00	100.00															
Cross Trade	<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>Global equities advanced during the period. Markets started the period on a very positive, owing to resilient economic data, lower inflationary pressures, robust corporate earnings especially from mega cap companies and ongoing enthusiasm surrounding artificial intelligence (AI), but posted negative returns in April, following five months of gains, as sentiment deteriorated due to the increased probability of higher for longer US interest rates and rising geopolitical tensions. Against this backdrop, most major regional indices gained, with UK outperforming most global counterparts primarily due to a higher concentration in sectors such as basic materials and energy. Conversely, Japan emerged as the worst performer (in US dollar terms).</p>																

	<p>Broadly, cyclicals outperformed defensive sectors. Energy stocks gained strongly on a rise in crude oil prices following an unexpected decline in US crude inventories, indicating strong demand. In contrast, rate-sensitive real estate was the most notable laggard.</p> <p><i>Source: Fidelity International, as at 30 April 2024</i></p>
<p>Market Outlook</p>	<p>The prospects of a soft landing has become the consensus view and is driving equity markets to new all-time highs. We remain cautious around the optimistic set of assumptions baked into current market prices.</p> <p>The rising market at the beginning of the year incorporated four concurrent assumptions: falling inflation, significant interest rate cuts, accelerating GDP growth and high EPS growth. We see the probability of all four of these scenarios materialising in unison as low. In particular, market history shows that periods of falling interest rates have historically gone hand in hand with economic weakness and falling company profits. Indeed, we have already seen a break in the interest rate cut expectations. If earnings do come under pressure, we take comfort from the consistently higher earnings persistence of the portfolio versus the broader market.</p> <p>US equity market valuations look expensive relative to their own history and other equity markets. Outside of the US, valuations look more palatable, providing opportunity. The strategy continues to provide attractive diversification away from richly valued growth stocks which dominate the index and other global equity funds.</p> <p>We remain focussed on investing in attractively valued stable businesses with strong balance sheets, resilient earnings and higher margins which should drive a significantly better risk-adjusted return than the market, alongside an attractive yield and a growing dividend.</p> <p><i>Source: Fidelity International, as at 30 April 2024</i></p>

Kuala Lumpur, Malaysia
AmFunds Management Berhad

18 June 2024

Global Dividend

STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2024

	30.04.2024 (unaudited) USD	31.07.2023 (audited) USD
ASSETS		
Investment	36,056,769	17,972,633
Amount due from Target Fund Manager	-	250,000
Amount due from Manager	156,145	398,899
Tax recoverable	84,604	-
Cash at banks	3,169,351	603,775
TOTAL ASSETS	39,466,869	19,225,307
LIABILITIES		
Amount due to Manager	50,032	380,708
Amount due to Trustee	1,610	785
Tax payable	-	8,919
Sundry payables and accruals	4,248	3,285
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	55,890	393,697
NET ASSET VALUE (“NAV”) OF THE FUND ATTRIBUTABLE TO UNIT HOLDERS	39,410,979	18,831,610
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS OF THE FUND COMPRISE:		
Unit holders’ contribution	33,593,405	14,098,387
Retained earnings	5,817,574	4,733,223
	39,410,979	18,831,610
NET ASSET VALUE		
- RM Class	24,963,271	10,362,734
- USD Class	14,447,708	8,468,876
	39,410,979	18,831,610
UNITS IN CIRCULATION		
- RM Class	73,652,527	31,988,172
- USD Class	10,593,523	6,490,990
NAV PER UNIT IN USD		
- RM Class	0.3389	0.3240
- USD Class	1.3638	1.3047
NAV PER UNIT IN RESPECTIVE CURRENCIES		
- RM Class (RM)	1.6167	1.4601
- USD Class (USD)	1.3638	1.3047

Global Dividend

STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)* FOR THE FINANCIAL PERIOD FROM 1 FEBRUARY 2024 TO 30 APRIL 2024

	01.02.2024 to 30.04.2024 USD	01.02.2023 to 30.04.2023 USD
INVESTMENT INCOME		
Distribution income	207,435	138,878
Interest income	1,687	205
Net gains from investment:		
– Financial assets at fair value through profit or loss (“FVTPL”)	163,343	739,395
Other net realised losses on foreign currency exchange	(53,409)	(12,237)
Other net unrealised losses on foreign currency exchange	(683)	(1,527)
	<u>318,373</u>	<u>864,714</u>
EXPENDITURE		
Manager’s fee	(33,509)	(16,889)
Trustee’s fee	(4,249)	(2,399)
Audit fee	(408)	(411)
Tax agent’s fee	(207)	(208)
Other expenses	(140)	(500)
	<u>(38,513)</u>	<u>(20,407)</u>
Net income before finance cost and taxation	279,860	844,307
Finance cost – distribution to unit holders		
– RM Class	-	(60,637)
– USD Class	-	(55,732)
	-	<u>(116,369)</u>
Net income before taxation	279,860	727,938
Taxation	-	52,420
Net income after taxation, representing total comprehensive income for the financial period	<u>279,860</u>	<u>675,518</u>
Total comprehensive income comprises the following:		
Realised income	148,841	28,749
Unrealised gains	131,019	646,769
	<u>279,860</u>	<u>675,518</u>

Global Dividend

STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)*

FOR THE FINANCIAL PERIOD FROM 1 FEBRUARY 2024 TO 30 APRIL 2024 (CONT'D.)

	01.02.2024 to 30.04.2024 USD	01.02.2023 to 30.04.2023 USD
Distribution for the financial period		
Net distribution	-	116,369
Gross distribution per unit in respective currencies		
– RM Class (RM)	-	1.14 sen
– USD Class (USD)	-	1.07 cent
Net distribution per unit in respective currencies		
– RM Class (RM)	-	0.86 sen
– USD Class (USD)	-	0.81 cent

Global Dividend

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT

HOLDERS *(Unaudited)*

FOR THE FINANCIAL PERIOD FROM 1 FEBRUARY 2024 TO 30 APRIL 2024

	Unit holders' contribution USD	Retained earnings USD	Total USD
At 1 February 2024	21,723,645	5,537,714	27,261,359
Total comprehensive income for the financial period	-	279,860	279,860
Creation of units			
- RM Class	8,955,069	-	8,955,069
- USD Class	5,942,442	-	5,942,442
Cancellation of units			
- RM Class	(2,558,335)	-	(2,558,335)
- USD Class	(469,416)	-	(469,416)
Balance at 30 April 2024	<u>33,593,405</u>	<u>5,817,574</u>	<u>39,410,979</u>
At 1 February 2023	16,679,159	4,157,491	20,836,650
Total comprehensive income for the financial period	-	675,518	675,518
Creation of units			
- RM Class	611,338	-	611,338
- USD Class	37,886	-	37,886
Reinvestment of distribution			
- RM Class	60,637	-	60,637
- USD Class	55,732	-	55,732
Cancellation of units			
- RM Class	(2,460,970)	-	(2,460,970)
- USD Class	(658,119)	-	(658,119)
Balance at 30 April 2023	<u>14,325,663</u>	<u>4,833,009</u>	<u>19,158,672</u>

Global Dividend

STATEMENT OF CASH FLOWS *(Unaudited)*

FOR THE FINANCIAL PERIOD FROM 1 FEBRUARY 2024 TO 30 APRIL 2024

	01.02.2024 to 30.04.2024 USD	01.02.2023 to 30.04.2023 USD
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sale of investment	346,591	2,264,763
Purchases of investment	(11,407,435)	-
Distributions received	207,435	138,878
Interest received	1,687	205
Manager's fee paid	(25,412)	(17,703)
Trustee's fee paid	(3,704)	(2,527)
Tax agent's fee paid	-	(853)
Tax paid	(28,037)	(56,147)
Payments for other expenses	(140)	(2,140)
Net cash (used in)/generated from operating and investing activities	<u>(10,909,015)</u>	<u>2,324,476</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	16,006,915	865,819
Payments for cancellation of units	<u>(2,994,366)</u>	<u>(3,022,586)</u>
Net cash generated from/(used in) financing activities	<u>13,012,549</u>	<u>(2,156,767)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,103,534	167,709
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	<u>1,065,817</u>	<u>497,303</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>3,169,351</u>	<u>665,012</u>
Cash and cash equivalents comprise:		
Cash at banks	<u>3,169,351</u>	<u>665,012</u>

DIRECTORY

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

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

*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.)*

