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Fund Factsheet June 2026

AmChina A-Shares

Fund Overview

Investment Objective

AmChina A-Shares (the "Fund") seeks to provide Long-Term capital growth by investing in the Target Fund which invests primarily in the A-Shares equity market of the People's Republic of China.

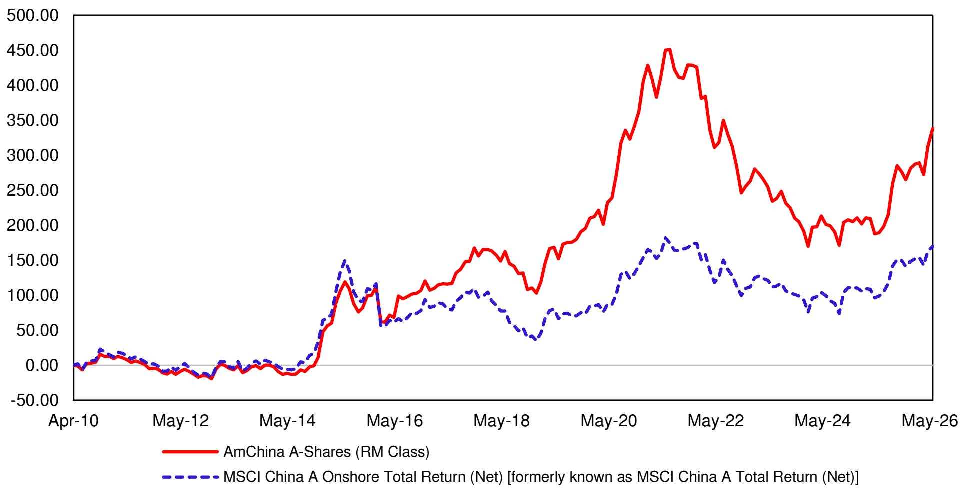
The Fund is suitable for Sophisticated Investors[1] seeking:

- capital growth on their investments;
- a Long-Term* investment horizon; and
- participation in the upside potential of China in particular China A-Shares.

Note: *Long-Term refers to an investment horizon of at least ten years.
Any material change to the investment objective of the Fund would require Unit Holders' approval.
This material is not intended for non-sophisticated investors. [1]Please refer to the definition of "Sophisticated Investor" in the Information Memorandum.

Fund Performance (as at 31 May 2026)

Cumulative performance over the period (%)



Performance Table in Share Class Currency (as at 31 May 2026)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (MYR)	14.89	6.21	20.06	51.46	31.04	-20.31
*Benchmark (MYR)	8.65	2.57	11.89	35.54	27.28	-4.47
Fund (MYR-Hedged)	16.52	6.11	23.77	59.06	39.58	-25.96
Fund (AUD-Hedged)	17.20	6.28	24.56	60.58	45.29	-24.32
Fund (SGD-Hedged)	16.02	6.04	23.07	57.28	40.74	-25.23
Fund (USD)	17.59	6.31	25.13	62.59	52.51	-17.27

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund (MYR)	9.43	-4.44	8.23	9.65
*Benchmark (MYR)	8.37	-0.91	4.94	6.37
Fund (MYR-Hedged)	11.75	-5.84	-	6.68
Fund (AUD-Hedged)	13.26	-5.42	-	-4.87
Fund (SGD-Hedged)	12.06	-5.65	-	-4.27
Fund (USD)	15.10	-3.72	-	-2.33

Calendar Year Return (%)	2025	2024	2023	2022	2021
Fund (MYR)	22.89	6.38	-19.65	-30.92	3.83
*Benchmark (MYR)	17.96	8.85	-8.82	-22.61	7.85
Fund (MYR-Hedged)	32.00	5.80	-25.88	-35.40	0.83
Fund (AUD-Hedged)	33.25	7.51	-24.87	-36.18	-
Fund (SGD-Hedged)	31.23	6.86	-24.59	-35.30	-
Fund (USD)	35.17	9.49	-23.03	-34.62	-

*MSCI China A Onshore Total Return (Net) [formerly known as MSCI China A Total Return (Net)]
Source Benchmark: *AmFunds Management Berhad
Source Fund Return: Novagni Analytics and Advisory Sdn. Bhd.

The returns presented are net of all relevant fees, charges, and costs associated with the wholesale investment. These may include, but are not limited to, management fees, trustee fees, and other applicable charges. Over time, such fees and charges can materially reduce the overall returns on your investment.

It is important to note that the sales charge is deducted upfront and directly reduces the amount of the initial investment that is allocated to the fund, which in turn can have the effect of lowering returns to investors in the long run. These costs may be deducted from your investment amount, from the returns generated, or directly from the Fund's assets, and are reflected in the unit price (NAV per unit). This includes expenses related to the marketing and distribution of the Fund. Additionally, all fees and charges payable to the Manager and the Trustee are subject to applicable taxes and/or duties, which may vary from time to time as imposed by the government.

Given the impact these costs can have on your investment returns, investors are strongly advised to read and understand the contents of the Fund's information memorandum and consider the cumulative impact of these costs before making any investment decision.

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

Fund Facts

Fund Category / Type
Wholesale (Feeder Fund) / Growth

Base Currency
MYR

Investment Manager
AmFunds Management Berhad

Launch Date

MYR Class	18 May 2010
MYR-Hedged Class	25 April 2019
AUD-Hedged Class	08 April 2021
SGD-Hedged Class	08 April 2021
USD Class	08 April 2021

Initial Offer Price

MYR Class	MYR 1.0000
MYR-Hedged Class	MYR 1.0000
AUD-Hedged Class	AUD 1.0000
SGD-Hedged Class	SGD 1.0000
USD Class	USD 1.0000

Minimum Initial / Additional Investment

MYR Class	MYR 5,000 / MYR 5,000
MYR-Hedged Class	MYR 5,000 / MYR 5,000
AUD-Hedged Class	AUD 5,000 / AUD 5,000
SGD-Hedged Class	SGD 5,000 / SGD 5,000
USD Class	USD 5,000 / USD 5,000

Annual Management Fee
Up to 1.80% p.a. of the NAV of the Fund

Annual Trustee Fee
Up to 0.05% p.a. of the NAV of the Fund, subject to a minimum fee of RM 10,000 p.a.

Entry Charge
Up to 5.00% of the NAV per unit of the Class (es)

Exit Fee
Nil

Redemption Payment Period
By the 12th Business Day of receiving the redemption request with complete documents.

Income Distribution

MYR & MYR-Hedged Class
Subject to availability of income, distribution (if any) is incidental

Other Classes
Subject to availability of income, distribution (if any) is incidental and will be reinvested into the respective Class

Data as at (as at 31 May 2026)

NAV Per Unit*

MYR Class	MYR 4.3812
MYR-Hedged Class	MYR 1.5827
AUD-Hedged Class	AUD 0.7735
SGD-Hedged Class	SGD 0.7989
USD Class	USD 0.8858

Fund Size*

MYR Class	MYR 283.55 million
MYR-Hedged Class	MYR 353.78 million
AUD-Hedged Class	AUD 8.75 million
SGD-Hedged Class	SGD 5.50 million
USD Class	USD 3.57 million

Unit in Circulation*

MYR Class	64.72 million
MYR-Hedged Class	223.53 million
AUD-Hedged Class	11.31 million
SGD-Hedged Class	6.89 million
USD Class	4.03 million

1- Year NAV High*

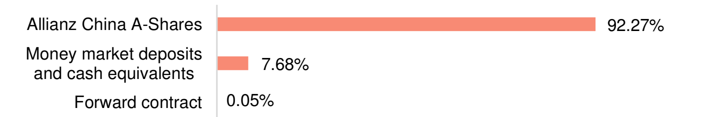
MYR Class	MYR 4.4292 (28 May 2026)
MYR-Hedged Class	MYR 1.6002 (26 May 2026)
AUD-Hedged Class	AUD 0.7817 (26 May 2026)
SGD-Hedged Class	SGD 0.8080 (26 May 2026)
USD Class	USD 0.8955 (26 May 2026)

1- Year NAV Low*

MYR Class	MYR 2.8946 (03 Jun 2025)
MYR-Hedged Class	MYR 0.9986 (03 Jun 2025)
AUD-Hedged Class	AUD 0.4836 (03 Jun 2025)
SGD-Hedged Class	SGD 0.5097 (03 Jun 2025)
USD Class	USD 0.5469 (03 Jun 2025)

Source: AmFunds Management Berhad
The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

Asset Allocation (as at 31 May 2026)



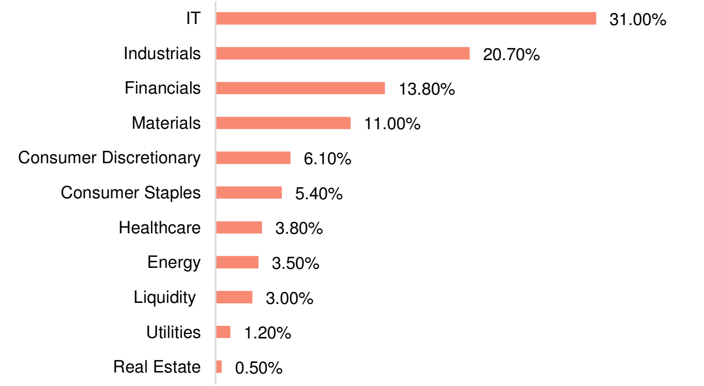
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 31 May 2026)

Zhongji Innolight Co Ltd-A	5.80%
Contemporary Amperex Techn-A	5.30%
Zijin Mining Group Co Ltd-A	3.80%
Shengyi Technology Co Ltd -A	3.50%
Suzhou Dongshan Precision-A	3.50%

Source: Allianz Global Investors

Target Fund's Sector Allocation* (as at 31 May 2026)



Source: Allianz Global Investors

Target Fund's Country Allocation* (as at 31 May 2026)

Source: Allianz Global Investors

*As percentage of NAV. Please note that asset exposure for the Target Fund is subject to frequent change on a daily basis.

Target Fund Manager's Commentary (as at 31 May 2026)

May was another month where China A-shares significantly outperformed offshore markets. Year-to-date, the MSCI China A Onshore Index has returned +11%, compared to MSCI China -8% (USD). The difference is driven primarily by the performance of Technology stocks.

During a European client roadshow this month, one of the most frequently asked questions was: "Why has China Technology performed so badly?" This highlights how, for many Western investors in particular, the China Tech story remains anchored in the big internet and ecommerce platforms that dominate offshore indices.

These businesses are increasingly perceived as more mature "traditional" Tech names. Growth has moderated, weighed down by weak domestic consumption, while rising AI-related capital expenditure (capex) (albeit less intense than in the US) has reduced the free cash flow previously allocated to share buybacks. As a result, these stocks are often used as a funding source for more direct AI beneficiaries within China, or to support participation in new technology initial public offerings (IPOs) in Hong Kong.

In reality, broader China Tech has performed well, particularly companies more directly exposed to AI. The ChiNext Index, a growth and technology-focused board within the Shenzhen Stock Exchange often referred to as China's Nasdaq, has recently broken through to new all-time highs, supported by strong performance in AI-related names.

Because China does not have a "TSMC" or a "Samsung Electronics", its Tech companies do not often hit the headlines. Nonetheless, they are playing a key role in the buildout of China-centric AI infrastructure including chips, data centres, models and applications. Indeed, in a number of cases, they are also key suppliers to US hyperscalers.

For example, this includes "picks and shovels" companies specialising in optical transceivers, which convert data into light for ultra-fast transmission over fibre optic cables, and printed circuit boards, which provide the foundational layer connecting components such as processors, memory and storage. These technologies are critical for AI hardware, enabling high-speed data flow and supporting intensive computing workloads reliably.

May also saw President Trump's visit to Beijing. From a market perspective, while short on concrete outcomes, the overall tone of the summit was constructive, with an apparent effort to establish a diplomatic roadmap. Geopolitical tensions, which have historically weighed heavily on Chinese equities, have clearly eased, supported by China's increasing ability to neutralise US economic pressure.

We have not changed portfolio positioning significantly over the last month. Previously, in reaction to events in the Middle East, we used the market pullback as an opportunity to build exposure in companies leveraged to AI and electrification. Overall, we maintain a preference for innovative companies with proven research and development (R&D) capabilities and an ability to capture and expand market share.

The portfolio continues to have relatively close-to-benchmark sector allocations, so that stock selection remains the key relative performance driver. At month end, the largest sector overweight is Industrials (+4.1%), while the largest underweight is Information Technology (-3.2%).

Source: Allianz Global Investors

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