AmInvest

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Fund Factsheet August 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.

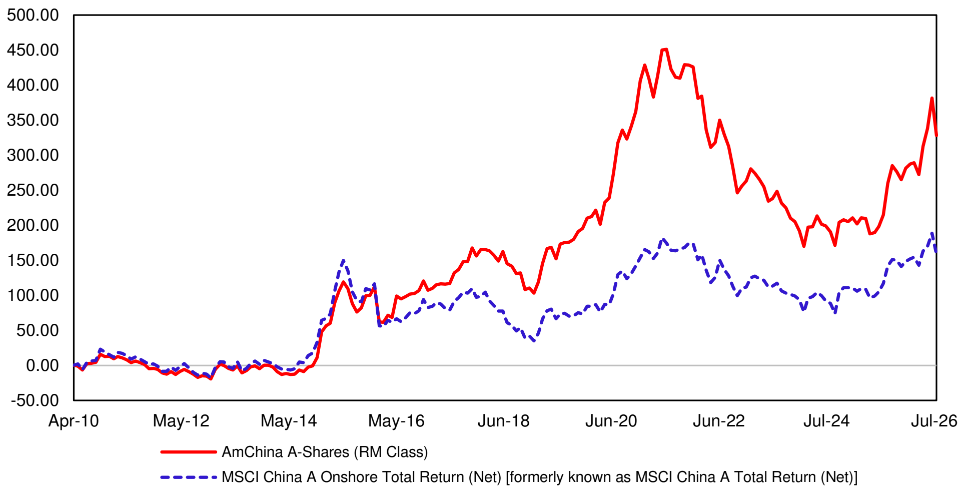
The Fund is suitable for Sophisticated Investors[1] seeking:

- 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 July 2026)

Cumulative performance over the period (%)



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

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (MYR)	12.16	-11.16	10.46	35.96	22.82	-18.17
*Benchmark (MYR)	4.10	-10.50	2.50	19.18	18.87	-2.28
Fund (MYR-Hedged)	9.92	-11.34	5.28	38.73	24.36	-24.89
Fund (AUD-Hedged)	10.91	-11.13	6.18	40.18	29.42	-22.83
Fund (SGD-Hedged)	9.25	-11.45	4.76	37.17	24.73	-24.09
Fund (USD)	11.42	-11.19	6.59	41.87	35.57	-15.50

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund (MYR)	7.09	-3.93	8.01	9.38
*Benchmark (MYR)	5.93	-0.46	4.40	6.03
Fund (MYR-Hedged)	7.54	-5.57	-	5.67
Fund (AUD-Hedged)	8.97	-5.05	-	-5.70
Fund (SGD-Hedged)	7.64	-5.36	-	-5.22
Fund (USD)	10.67	-3.31	-	-3.24

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 July 2026)

NAV Per Unit*

MYR Class	MYR 4.2773
MYR-Hedged Class	MYR 1.4931
AUD-Hedged Class	AUD 0.7320
SGD-Hedged Class	SGD 0.7524
USD Class	USD 0.8393

Fund Size*

MYR Class	MYR 259.74 million
MYR-Hedged Class	MYR 324.17 million
AUD-Hedged Class	AUD 7.82 million
SGD-Hedged Class	SGD 5.06 million
USD Class	USD 3.30 million

Unit in Circulation*

MYR Class	60.72 million
MYR-Hedged Class	217.12 million
AUD-Hedged Class	10.69 million
SGD-Hedged Class	6.73 million
USD Class	3.93 million

1- Year NAV High*

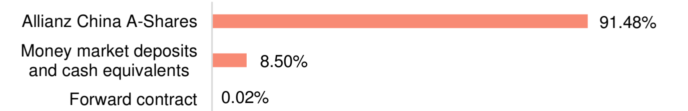
MYR Class	MYR 4.9179 (22 Jun 2026)
MYR-Hedged Class	MYR 1.6950 (22 Jun 2026)
AUD-Hedged Class	AUD 0.8294 (22 Jun 2026)
SGD-Hedged Class	SGD 0.8555 (22 Jun 2026)
USD Class	USD 0.9504 (22 Jun 2026)

1- Year NAV Low*

MYR Class	MYR 3.1262 (05 Aug 2025)
MYR-Hedged Class	MYR 1.0760 (04 Aug 2025)
AUD-Hedged Class	AUD 0.5222 (04 Aug 2025)
SGD-Hedged Class	SGD 0.5484 (04 Aug 2025)
USD Class	USD 0.5915 (04 Aug 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 July 2026)



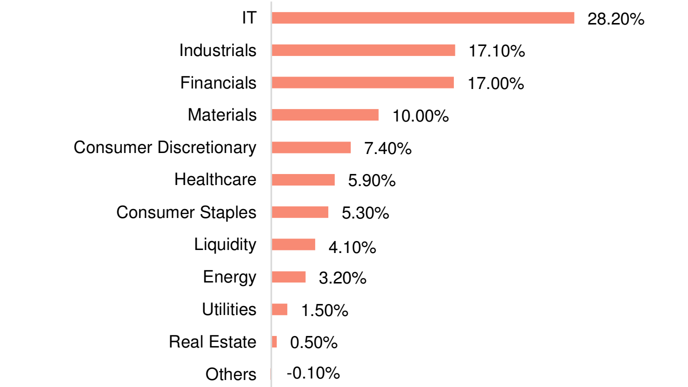
Source: AmFunds Management Berhad

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

Contemporary Amperex Techn-A	5.90%
Zijin Mining Group Co Ltd-A	5.00%
Zhongji Innolight Co Ltd-A	4.50%
Citic Securities Co-A	4.20%
Kweichow Moutai Co Ltd-A	3.70%

Source: Allianz Global Investors

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



Source: Allianz Global Investors

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

In line with other global markets, July saw a sharp reversal in momentum across China equities. Previously strong performers such as Technology and AI-related stocks experienced significant profit taking, while investors rotated into lagging areas including Consumer, Materials and Financials sectors. As part of this rotation, offshore China markets recovered strongly after an extended period of underperforming China A-shares. While the short-term leadership of the market shifted, we view this primarily as a rotation in positioning rather than a change in the underlying structural drivers that have supported A-shares outperformance over the past year.

One notable development during the month was the re-emergence of China's so-called "national team" as a significant buyer of domestic equity exchange-traded funds (ETFs). This represented the first sizeable intervention since the market volatility associated with the Liberation Day tariff disruptions in April and May 2025. The move provided an important signal of policymakers' commitment to maintaining market stability and supporting investor confidence during periods of heightened volatility. In our view, the presence of long-term domestic capital remains a differentiating feature of the China A-share market and helps underpin sentiment when market conditions become more challenging.

July also saw strong investor focus on the initial public offering (IPO) of ChangXin Memory Technologies (CXMT), one of China's leading memory semiconductor companies. The listing highlights both the scale of China's technological ambitions and the increasingly rapid pace of development across its domestic semiconductor ecosystem. Over recent years, China has steadily expanded its capabilities across a broad range of strategic technology industries, from semiconductor equipment and advanced manufacturing to AI infrastructure and next-generation computing. The emergence of companies such as CXMT reflects the progress that has been made in building a more self-sufficient domestic technology supply chain.

At the same time, large-scale IPO activity can create short-term liquidity pressures. Investor demand for high-profile new listings often results in capital being redirected away from existing holdings, particularly within the Technology sector. As a result, some of the weakness seen in previously strong AI and semiconductor-related names during July reflected both profit taking and the reallocation of capital towards new issuance opportunities.

Looking ahead, we remain constructive on the outlook for China A-shares. While periods of market rotation and liquidity-driven volatility are inevitable, we continue to see technology self-sufficiency, AI adoption, industrial upgrading and advanced manufacturing as key structural growth drivers. More broadly, the increasing importance of innovation-led sectors reinforces our view that China A-shares are becoming progressively less reliant on traditional economic cycles and more exposed to long-term opportunities linked to China's technological development.

Portfolio activity during the month reflected a combination of valuation discipline and redeployment into opportunities created by the market correction. We selectively trimmed positions in areas of the market that had benefitted most from the AI infrastructure and advanced manufacturing themes following a period of strong share price performance. Proceeds were redeployed into other structural growth areas, for example related to battery technology and Health Care.

The portfolio remains broadly balanced, with sector allocations kept within +/-5% of the benchmark. As a result, stock selection, rather than sector positioning, continues to be the primary driver of relative performance. At month-end, the largest sector overweight is Consumer Discretionary (+1.6%), while the biggest underweight is Information Technology (-3.7%).

Source: Allianz Global Investors

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