AmInvest
Powered by Group Wealth Management

Quarterly Report for

AmChina A-Shares

30 April 2026

AmWealth
Group Wealth Management

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.)

CONTENTS

MANAGER'S REPORT

Dear Unitholders,

We are pleased to present you the Manager's report and the unaudited quarterly accounts of AmChina A-Shares ("Fund") for the financial period from 1 February 2026 to 30 April 2026.

Salient Information of the Fund

Name	AmChina A-Shares ("Fund")
Category/ Type	Wholesale (Feeder Fund) / Growth
Name of Target Fund	Allianz China A-Shares
Objective	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. *Note: Any material change to the investment objective of the Fund would require Unit Holders' approval.*
Duration	The Fund was established on 18 May 2010 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	MSCI China A Onshore Total Return (Net) (Available at www.aminvest.com / www.msci.com) *Note: The risk profile of the Fund may not be the same as the risk profile of the performance benchmark. The performance benchmark is only a measurement of the Fund's performance and there is no guarantee it will be achieved. The above benchmark may be changed to reflect any material change to the Fund's asset allocation range as permitted by the prevailing regulations*. *Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or redisseminated 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).*

Income Distribution Policy	**<u>RM & RM-Hedged Classes</u>** Subject to availability of income, distribution (if any) is incidental. **<u>Other Classes except for RM and RM-Hedged Classes</u>** Subject to availability of income, distribution (if any) is incidental and will be reinvested into the respective Class.
Breakdown of Unit Holdings by Size	For the financial period under review, the size of the Fund for AUD-Hedged Class stood at 11,598,357 units, for RM Class stood at 67,085,492 units, for RM-Hedged Class stood at 235,726,120 units, for SGD-Hedged Class stood at 6,705,027 units and for USD Class stood at 4,231,138 units.

<u>AUD-Hedged Class</u>

Size of holding	As at 30 April 2026		As at 31 January 2026	
	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	24,199	1	24,199	1
50,001-500,000	420,992	3	518,769	3
500,001 and above	11,153,166	4	14,106,888	4

<u>RM Class</u>

Size of holding	As at 30 April 2026		As at 31 January 2026	
	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	1,244,845	6	1,020,383	5
500,001 and above	65,840,647	8	71,190,886	9

<u>RM-Hedged Class</u>

Size of holding	As at 30 April 2026		As at 31 January 2026	
	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	27,143	1	27,143	1
50,001-500,000	724,452	3	724,452	3
500,001 and above	234,974,525	10	247,636,428	10

<u>SGD-Hedged Class</u>

Size of holding	As at 30 April 2026		As at 31 January 2026	
	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	17,225	1	17,225	1
50,001-500,000	1,710,129	5	958,813	3
500,001 and above	4,977,673	2	6,799,722	4

USD Class

Size of holding	As at 30 April 2026		As at 31 January 2026	
	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	88,632	2	41,691	1
50,001-500,000	539,226	3	609,284	4
500,001 and above	3,603,280	2	3,167,464	2

Fund Performance Data

Portfolio Composition

Details of portfolio composition of the Fund as at 30 April 2026 and for the past three financial years are as follows:

	As at 30.04.2026 %	As at 31 January		
		2026 %	2025 %	2024 %
Foreign Collective Investment Scheme	92.29	90.43	92.25	97.42
Forward contracts	0.02	0.46	-0.06	0.03
Money market deposits and cash equivalents	7.69	9.11	7.81	2.55
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 30 April 2026 and three financial years ended 31 January are as follows:

	FPE 30.04.2026	FYE 2026	FYE 2025	FYE 2024
Net asset value				
- AUD-Hedged Class	24,069,330	27,863,614	16,692,633	18,610,443
- RM Class	276,741,303	279,619,115	297,643,333	341,422,416
- RM-Hedged Class	351,599,923	352,260,768	320,722,222	297,242,374
- SGD-Hedged Class	15,733,608	17,329,402	12,209,402	14,968,363
- USD Class	13,984,598	11,843,437	9,937,268	14,619,049
Units in circulation				
- AUD-Hedged Class	11,598,357	14,649,856	12,270,166	14,427,902
- RM Class	67,085,492	72,211,269	97,032,473	126,550,800
- RM-Hedged Class	235,726,120	248,388,023	315,400,564	341,628,106
- SGD-Hedged Class	6,705,027	7,775,760	7,167,357	9,618,357
- USD Class	4,231,138	3,818,439	4,044,276	6,766,828
Net asset value per unit in RM				
- AUD-Hedged Class	2.0752	1.9020	1.3604	1.2899
- RM Class	4.1252	3.8722	3.0675	2.6979
- RM-Hedged Class	1.4916	1.4182	1.0169	0.8701
- SGD-Hedged Class	2.3465	2.2286	1.7035	1.5562
- USD Class	3.3052	3.1016	2.4571	2.1604

	FPE 30.04.2026	FYE 2026	FYE 2025	FYE 2024
Net asset value per unit in respective currencies				
- AUD-Hedged Class (AUD)	0.7278	0.6894	0.4903	0.4128
- RM Class (RM)	4.1252	3.8722	3.0675	2.6979
- RM-Hedged Class (RM)	1.4916	1.4182	1.0169	0.8701
- SGD-Hedged Class (SGD)	0.7535	0.7182	0.5188	0.4401
- USD Class (USD)	0.8332	0.7874	0.5522	0.4570
Highest net asset value per unit in respective currencies				
- AUD-Hedged Class (AUD)	0.7278	0.6950	0.5533	0.6677
- RM Class (RM)	4.1252	3.9883	3.3208	3.8307
- RM-Hedged Class (RM)	1.4916	1.4298	1.1550	1.4286
- SGD-Hedged Class (SGD)	0.7535	0.7241	0.5883	0.7100
- USD Class (USD)	0.8332	0.7939	0.6208	0.7220
Lowest net asset value per unit in respective currencies				
- AUD-Hedged Class (AUD)	0.6439	0.4464	0.4075	0.4128
- RM Class (RM)	3.6666	2.8180	2.5525	2.6979
- RM-Hedged Class (RM)	1.3213	0.9239	0.8590	0.8701
- SGD-Hedged Class (SGD)	0.6688	0.4719	0.4344	0.4401
- USD Class (USD)	0.7368	0.5039	0.4513	0.4570
Benchmark performance (%)				
- AUD-Hedged Class	0.65	23.30	28.84	-24.65
- RM Class	4.31	22.49	16.71	-21.62
- RM-Hedged Class	4.31	22.49	14.72	-21.62
- SGD-Hedged Class	3.95	29.45	23.30	-27.09
- USD Class	3.74	38.19	21.89	-27.76
Total return (%)(1)				
- AUD-Hedged Class	5.57	40.58	18.80	-37.59
- RM Class	6.53	28.38	11.80	-29.07
- RM-Hedged Class	5.18	39.42	16.91	-38.50
- SGD-Hedged Class	4.92	38.33	17.97	-37.40
- USD Class	5.82	42.59	20.83	-36.07
- Capital growth (%)				
- AUD-Hedged Class	5.57	40.58	18.80	-37.59
- RM Class	6.53	28.38	11.80	-29.07
- RM-Hedged Class	5.18	39.42	16.91	-38.50
- SGD-Hedged Class	4.92	38.33	17.97	-37.40
- USD Class	5.82	42.59	20.83	-36.07
Total expense ratio (%)(2)	0.06	0.25	0.21	0.14
Portfolio turnover ratio (times)(3)	0.03	0.11	0.13	0.10

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 30 April 2026)

	AmChina A-Shares[(a)] %	Benchmark[(b)] %
One year		
- AUD-Hedged Class	54.00	29.60
- RM Class	43.47	33.95
- RM-Hedged Class	52.61	33.95
- SGD-Hedged Class	50.97	41.98
- USD Class	56.00	45.58
Three years		
- AUD-Hedged Class	7.47	7.00
- RM Class	5.15	5.88
- RM-Hedged Class	6.05	5.88
- SGD-Hedged Class	6.46	8.34
- USD Class	9.32	10.06
Five years		
- AUD-Hedged Class	-6.18	2.31
- RM Class	-4.25	0.22
- RM-Hedged Class	-5.74	0.22
- SGD-Hedged Class	-5.53	0.02
- USD Class	-3.61	0.89
Ten years		
- RM Class	9.39	4.98
Since launch		
- AUD-Hedged Class (8 April 2021)	-6.09	2.57
- RM-Hedged Class (25 April 2019)	5.87	5.37
- SGD-Hedged Class (8 April 2021)	-5.44	0.35
- USD Class (8 April 2021)	-3.54	1.38

Annual Total Return

Financial Years/Period Ended (31 January)	AmChina A-Shares[(a)] %	Benchmark[(b)] %
2026		
- AUD-Hedged Class	40.58	23.30
- RM Class	28.38	22.49
- RM-Hedged Class	39.42	22.49
- SGD-Hedged Class	38.33	29.45
- USD Class	42.59	38.19
2025		
- AUD-Hedged Class	18.80	28.84
- RM Class	11.80	16.71
- RM-Hedged Class	16.91	14.72
- SGD-Hedged Class	17.97	23.30
- USD Class	20.83	21.89

Financial Years/Period Ended (31 January)	AmChina A-Shares[(a)] %	Benchmark[(b)] %
2024		
- AUD-Hedged Class	-37.59	-24.65
- RM Class	-29.07	-21.62
- RM-Hedged Class	-38.50	-21.62
- SGD-Hedged Class	-37.40	-27.09
- USD Class	-36.07	-27.76
2023		
- AUD-Hedged Class	-24.26	-11.78
- RM Class	-20.90	-10.17
- RM-Hedged Class	-23.48	-10.17
- SGD-Hedged Class	-23.20	-14.40
- USD Class	-22.30	-11.96
2022		
- AUD-Hedged Class[(c)]	-12.68	4.67
- RM Class	-8.97	-5.64
- RM-Hedged Class	-11.68	-5.64
- SGD-Hedged Class[(c)]	-8.46	-2.28
- USD Class[(c)]	-7.99	-3.14

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.
(b) MSCI China A Onshore Total Return (Net)
(Available at www.aminvest.com / www.msci.com)
(c) Total actual return for the financial period from 8 April 2021 (date of launch) to 31 January 2022.

The Fund performance is calculated based on the 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

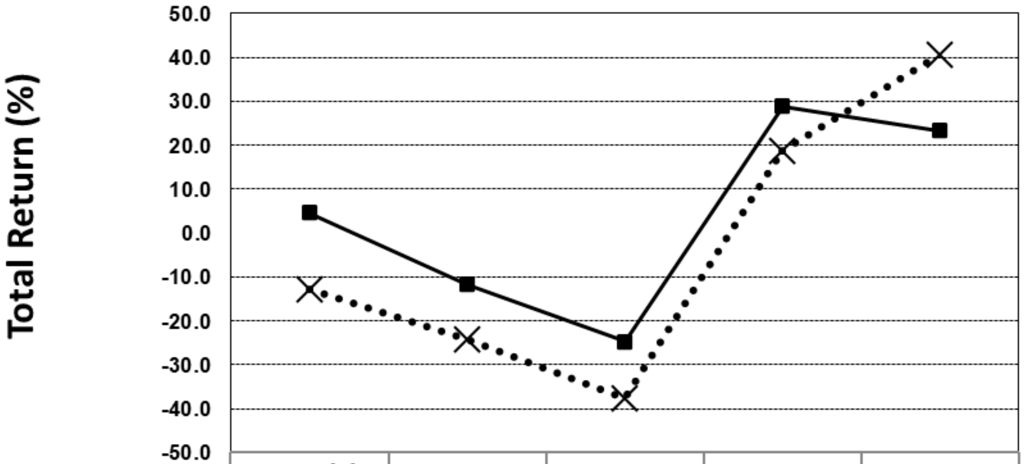
AUD-Hedged Class

For the financial period under review, the Fund registered a return of 5.57% which is entirely capital growth in nature.

Thus, the Fund's return of 5.57% has outperformed the benchmark's return of 0.65% by 4.92%.

As compared with the financial year ended 31 January 2026, the net asset value ("NAV") per unit of the Fund increased by 5.57% from AUD0.6894 to AUD0.7278, while units in circulation decreased by 20.83% from 14,649,856 units to 11,598,357 units.

The following line chart shows the comparison between the annual performances of AmChina A-Shares (AUD-Hedged Class) and its benchmark for the financial period/years ended 31 January.



	2022(c)	2023	2024	2025	2026
Class	-12.68	-24.26	-37.59	18.80	40.58
Benchmark	4.67	-11.78	-24.65	28.84	23.30

Financial Period/Years Ended (31 January)

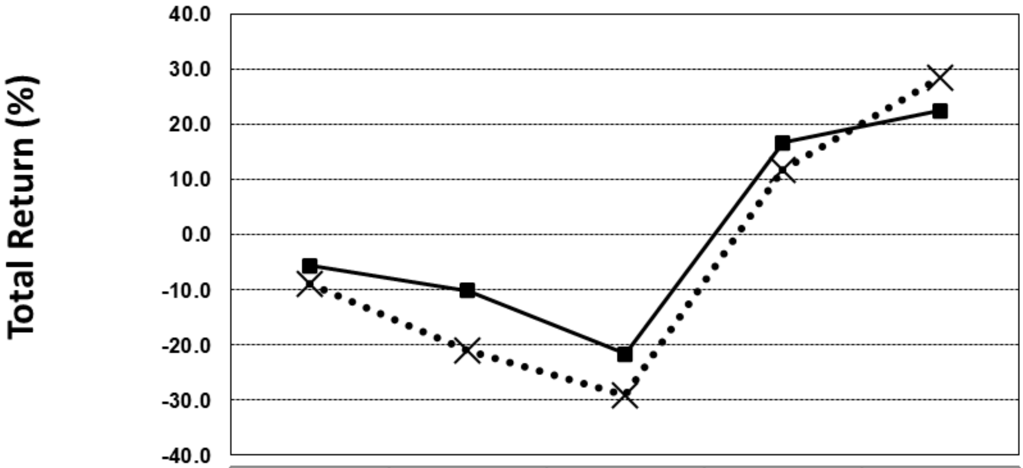
RM Class

For the financial period under review, the Fund registered a return of 6.53% which is entirely capital growth in nature.

Thus, the Fund’s return of 6.53% has outperformed the benchmark’s return of 4.31% by 2.22%.

As compared with the financial year ended 31 January 2026, the net asset value (“NAV”) per unit of the Fund increased by 6.53% from RM3.8722 to RM4.1252, while units in circulation decreased by 7.10% from 72,211,269 units to 67,085,492 units.

The following line chart shows the comparison between the annual performances of AmChina A-Shares (RM Class) and its benchmark for the financial years ended 31 January.



	2022	2023	2024	2025	2026
Class	-8.97	-20.90	-29.07	11.80	28.38
Benchmark	-5.64	-10.17	-21.62	16.71	22.49

Financial Years Ended (31 January)

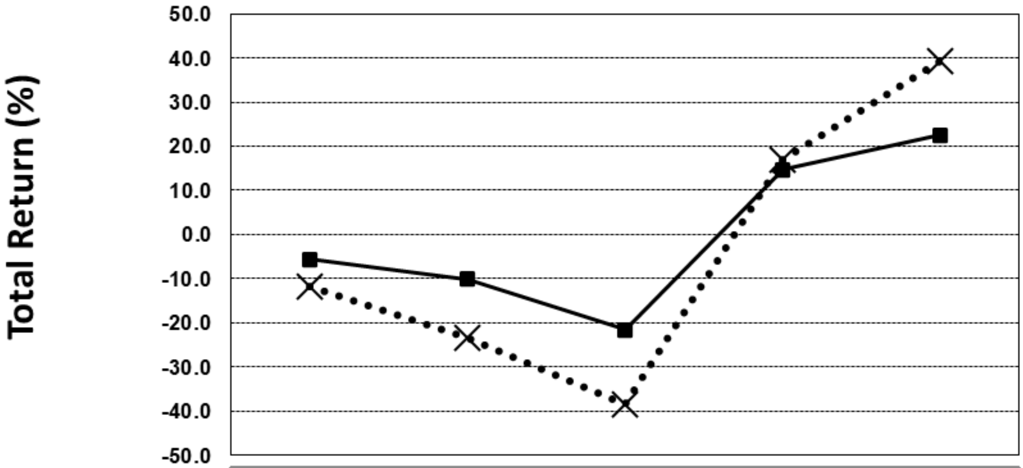
RM-Hedged Class

For the financial period under review, the Fund registered a return of 5.18% which is entirely capital growth in nature.

Thus, the Fund's return of 5.18% has outperformed the benchmark's return of 4.31% by 0.87%.

As compared with the financial year ended 31 January 2026, the net asset value ("NAV") per unit of the Fund increased by 5.18% from RM1.4182 to RM1.4916, while units in circulation decreased by 5.10% from 248,388,023 units to 235,726,120 units.

The following line chart shows the comparison between the annual performances of AmChina A-Shares (RM-Hedged Class) and its benchmark for the financial years ended 31 January.



	2022	2023	2024	2025	2026
Class	-11.68	-23.48	-38.50	16.91	39.42
Benchmark	-5.64	-10.17	-21.62	14.72	22.49

Financial Years Ended (31 January)

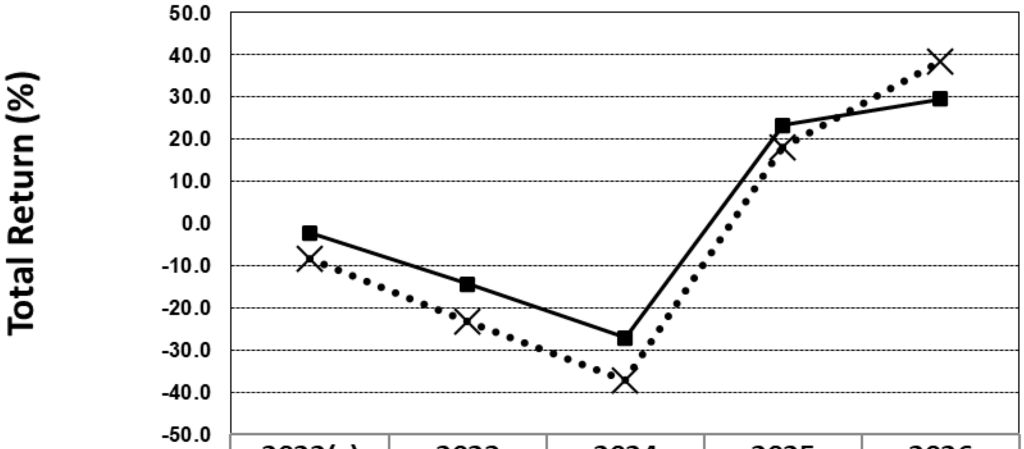
<u>SGD-Hedged Class</u>

For the financial period under review, the Fund registered a return of 4.92% which is entirely capital growth in nature.

Thus, the Fund’s return of 4.92% has outperformed the benchmark’s return of 3.95% by 0.97%.

As compared with the financial year ended 31 January 2026, the net asset value (“NAV”) per unit of the Fund increased by 4.92% from SGD0.7182 to SGD0.7535, while units in circulation decreased by 13.77% from 7,775,760 units to 6,705,027 units.

The following line chart shows the comparison between the annual performances of AmChina A-Shares (SGD-Hedged Class) and its benchmark for the financial period/years ended 31 January.



	2022(c)	2023	2024	2025	2026
Class	-8.46	-23.20	-37.40	17.97	38.33
Benchmark	-2.28	-14.40	-27.09	23.30	29.45

Financial Period/Years Ended (31 January)

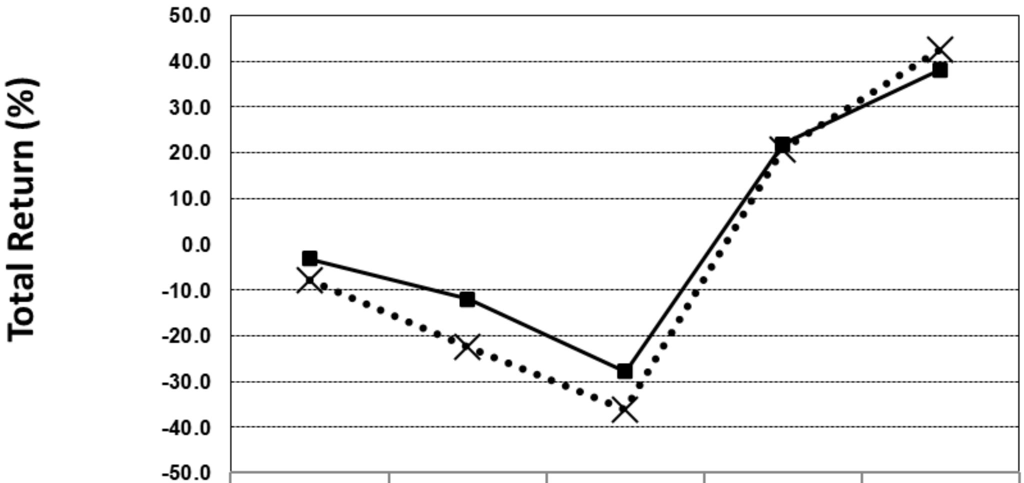
USD Class

For the financial period under review, the Fund registered a return of 5.82% which is entirely capital growth in nature.

Thus, the Fund’s return of 5.82% has outperformed the benchmark’s return of 3.74% by 2.08%.

As compared with the financial year ended 31 January 2026, the net asset value (“NAV”) per unit of the Fund increased by 5.82% from USD0.7874 to USD0.8332, while units in circulation increased by 10.81% from 3,818,439 units to 4,231,138 units.

The following line chart shows the comparison between the annual performances of AmChina A-Shares (USD Class) and its benchmark for the financial period/years ended 31 January.



	2022(c)	2023	2024	2025	2026
Class	-7.99	-22.30	-36.07	20.83	42.59
Benchmark	-3.14	-11.96	-27.76	21.89	38.19

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 – Allianz China A-Shares ("the Target Fund")

For the three-month period ending 30 April 2026, the Target Fund delivered a return of 6.29%[1] after fees, outperforming the benchmark. Performance was primarily driven by stock selection, with strong contributions from industrials and information technology positions. Companies exposed to AI architecture, power infrastructure, and electrification trends continued to be rewarded in the market.

At a stock level, a key contributor over the period was a printed circuit board (PCB) manufacturer and key supplier of flexible circuit boards (FPCs) to the consumer electronics sector. The market is increasingly seeing this business as a beneficiary of AI-driven computing demand. The incorporation of optical solutions into its product mix has helped position the company higher up the AI hardware value chain.

Conversely, a detractor was Zijin Mining, which is engaged primarily in the exploration and development of gold, copper, and zinc. Throughout the past year, the stock has been a beneficiary of sustained strength in copper and gold prices, driven by long-term demand for copper and US dollar weakness, respectively. However, more recent volatility in metals prices, as well as some profit taking, have weighed on the share price.

Source: Allianz Global Investors unless otherwise stated.
Target Fund: Allianz China A-Shares, Class AT USD, net.
[1]*Fund performance calculated in USD with net income and dividends reinvested. Official Benchmark: MSCI China A Onshore Total Return (Net).*

Strategies and Policies Employed

Strategies and Policies employed by Target Fund

The Target Fund focuses on fundamental, bottom-up stock selection to generate alpha and typically does not deviate significantly from the benchmark in terms of sector allocation. We adopt a growth at a reasonable valuation approach and look to identify stocks with sustainable long-term growth prospects that are underestimated by the market. Currently, our preferred long-term investment themes include domestic technology self-sufficiency, application of artificial intelligence, manufacturing upgrades, domestic consumption, and capital market reform.

Source: Allianz Global Investors unless otherwise stated.

Strategies and Policies of the Fund

For the financial period under review, the Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund's net asset value ("NAV") in the Allianz China A-Shares (the "Target Fund").

Portfolio Structure

The table below is the asset allocation of the Fund as at 30 April 2026 and 31 January 2026.

	As at 30.04.2026 %	**As at 31.01.2026 %**	**Changes %**
Foreign Collective Investment Scheme	92.29	90.43	1.86
Forward contracts	0.02	0.46	-0.44
Money market deposits and cash equivalents	7.69	9.11	-1.42
Total	**100.00**	**100.00**	

For the financial period under review, the Fund has invested 92.29% of its NAV in the foreign Collective Investment Scheme, 0.02% in forward contracts and the balance of 7.69% in money market deposits and cash equivalents.

Cross Trade

There were no cross trades undertaken during the financial period under review.

Distribution/ Unit Splits

There is no distribution and unit split declared for the financial period under review.

State of Affairs

There has been neither significant changes 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

China A-share equities finished the period stronger overall. From February to early March, market sentiment remained supported by continued optimism around China's technological advancement, particularly in areas such as artificial intelligence, industrial automation, and energy transition themes.

However, in March markets experienced a pullback amid rising geopolitical tensions linked to developments in the Middle East and disruptions around the Strait of Hormuz. Domestic equities displayed relative resilience compared to global markets, supported by stable currency and liquidity conditions. Not only have China A-shares

	recovered in April, but fixed income and currency markets have also performed well. While most global bond markets have moved to price in higher inflationary expectations, China's 10-year government bond yield remains at similar levels as the beginning of March. The renminbi has also continued to appreciate against the US Dollar. *Source: Allianz Global Investors unless otherwise stated.*
Market Outlook	Against the backdrop of the ongoing Middle East conflict, China continues to look better placed than most, in our view, validating its strategy of large-scale stockpiling of key commodities. While much of the focus has been on China's huge oil reserves, in practice this is only one of many commodities stockpiled in the face of an increasingly volatile geopolitical environment. There is a long list of other products including foodstuffs such as rice, wheat, and corn as well as reserves of metals – copper, aluminium, zinc, cobalt, and nickel, to name a few. The enhanced self-sufficiency of China's economy has, in our view, been a key factor in the relative stability of its financial markets. This has been reinforced by Moody's upgrading China's outlook to "stable" from "negative", citing resilient economic and fiscal strength. Overall, it appears that the factors which have contributed to a more positive equity market environment are still in place. Combined with reasonable valuations, we believe there should be ongoing support for China equities. We maintain a preference for innovative companies with proven R&D capabilities and an ability to capture and expand market share. *Source: Allianz Global Investors unless otherwise stated.*

Kuala Lumpur, Malaysia
AmFunds Management Berhad

23 June 2026

AmChina A-Shares

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2026

	30.04.2026 (unaudited) RM	31.01.2026 (audited) RM
ASSETS		
Investment	629,548,143	623,015,077
Derivative assets	180,574	3,152,617
Amount due from Manager	-	2,361,574
Cash at banks	57,861,482	62,977,831
TOTAL ASSETS	687,590,199	691,507,099
LIABILITIES		
Derivative liabilities	58,107	12,511
Amount due to Manager	5,350,796	2,530,305
Amount due to Trustee	21,932	23,851
Sundry payables and accruals	30,602	24,096
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	5,461,437	2,590,763
NET ASSET VALUE ("NAV") OF THE FUND ATTRIBUTABLE TO UNIT HOLDERS	682,128,762	688,916,336
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS OF THE FUND COMPRISE:		
Unit holders' contribution	940,194,798	985,406,836
Accumulated losses	(258,066,036)	(296,490,500)
	682,128,762	688,916,336
NET ASSET VALUE		
− AUD-Hedged Class	24,069,330	27,863,614
− RM Class	276,741,303	279,619,115
− RM-Hedged Class	351,599,923	352,260,768
− SGD-Hedged Class	15,733,608	17,329,402
− USD Class	13,984,598	11,843,437
	682,128,762	688,916,336
UNITS IN CIRCULATION		
− AUD-Hedged Class	11,598,357	14,649,856
− RM Class	67,085,492	72,211,269
− RM-Hedged Class	235,726,120	248,388,023
− SGD-Hedged Class	6,705,027	7,775,760
− USD Class	4,231,138	3,818,439

AmChina A-Shares

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2026 (CONT'D.)

	30.04.2026 (unaudited)	31.01.2026 (audited)
NAV PER UNIT IN RM		
− AUD-Hedged Class	2.0752	1.9020
− RM Class	4.1252	3.8722
− RM-Hedged Class	1.4916	1.4182
− SGD-Hedged Class	2.3465	2.2286
− USD Class	3.3052	3.1016
NAV PER UNIT IN RESPECTIVE CURRENCIES		
− AUD-Hedged Class (AUD)	0.7278	0.6894
− RM Class (RM)	4.1252	3.8722
− RM-Hedged Class (RM)	1.4916	1.4182
− SGD-Hedged Class (SGD)	0.7535	0.7182
− USD Class (USD)	0.8332	0.7874

AmChina A-Shares

STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)*
FOR THE FINANCIAL PERIOD FROM 1 FEBRUARY 2026 TO 30 APRIL 2026

	01.02.2026 to 30.04.2026 RM	01.02.2025 to 30.04.2025 RM
INVESTMENT INCOME/(LOSS)		
Interest income	9,658	10,499
Net gain/(loss) from investment:		
− Financial assets at fair value through profit or loss ("FVTPL")	38,447,136	(28,384,616)
Other net realised gain/(loss) on foreign currency exchange	393,563	(1,467,723)
Other net unrealised (loss)/gain on foreign currency exchange	(4,767)	677
	38,845,590	(29,841,163)
EXPENDITURE		
Management fee	(317,774)	(312,570)
Trustee's fee	(65,049)	(61,342)
Audit fee	(5,998)	(1,829)
Tax agent's fee	(1,305)	(805)
Other expenses	(31,000)	(15,367)
	(421,126)	(391,913)
Net income/(loss) before taxation	38,424,464	(30,233,076)
Taxation	-	-
Net income/(loss) after taxation, representing total comprehensive income/(loss) for the financial period	38,424,464	(30,233,076)
Total comprehensive income/(loss) comprises the following:		
Realised losses	(6,718,602)	(17,217,858)
Unrealised gain/(loss)	45,143,066	(13,015,218)
	38,424,464	(30,233,076)

AmChina A-Shares

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS
(Unaudited)
FOR THE FINANCIAL PERIOD FROM 1 FEBRUARY 2026 TO 30 APRIL 2026

	Unit holders' contribution RM	Accumulated losses RM	Total RM
At 1 February 2026	985,406,836	(296,490,500)	688,916,336
Total comprehensive income for the financial period	-	38,424,464	38,424,464
Creation of units			
− AUD-Hedged Class	364,433	-	364,433
− RM Class	228,495	-	228,495
− RM-Hedged Class	2,144,350	-	2,144,350
− SGD-Hedged Class	346,161	-	346,161
− USD Class	1,674,353	-	1,674,353
Cancellation of units			
− AUD-Hedged Class	(6,406,702)	-	(6,406,702)
− RM Class	(20,107,183)	-	(20,107,183)
− RM-Hedged Class	(20,338,904)	-	(20,338,904)
− SGD-Hedged Class	(2,768,991)	-	(2,768,991)
− USD Class	(348,050)	-	(348,050)
Balance at 30 April 2026	940,194,798	(258,066,036)	682,128,762
At 1 February 2025	1,139,903,239	(482,698,381)	657,204,858
Total comprehensive loss for the financial period	-	(30,233,076)	(30,233,076)
Creation of units			
− AUD-Hedged Class	990,442	-	990,442
− RM Class	2,630,237	-	2,630,237
− RM-Hedged Class	5,743,268	-	5,743,268
− SGD-Hedged Class	285,960	-	285,960
− USD Class	210,843	-	210,843
Cancellation of units			
− AUD-Hedged Class	(1,129,552)	-	(1,129,552)
− RM Class	(15,964,748)	-	(15,964,748)
− RM-Hedged Class	(29,686,328)	-	(29,686,328)
− SGD-Hedged Class	(166,719)	-	(166,719)
− USD Class	(135,558)	-	(135,558)
Balance at 30 April 2025	1,102,681,084	(512,931,457)	589,749,627

AmChina A-Shares

STATEMENT OF CASH FLOWS *(Unaudited)*
FOR THE FINANCIAL PERIOD FROM 1 FEBRUARY 2026 TO 30 APRIL 2026

	01.02.2026 to 30.04.2026 RM	01.02.2025 to 30.04.2025 RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sale of investment	35,888,201	34,518,929
Net settlement from derivative contracts	(562,929)	3,071,210
Interest received	9,658	10,499
Management fee paid	(325,820)	(322,623)
Trustee's fee paid	(66,968)	(63,993)
Payments for other expenses	(31,797)	(15,368)
Net cash generated from operating and investing activities	34,910,345	37,198,654
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	7,118,669	9,931,901
Payments for cancellation of units	(47,145,363)	(47,244,146)
Net cash used in financing activities	(40,026,694)	(37,312,245)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(5,116,349)	(113,591)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	62,977,831	52,564,345
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	57,861,482	52,450,754
Cash and cash equivalents comprise:		
Cash at banks	57,861,482	52,450,754

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.)

03-2032 2888 | aminvest.com

AmFunds Management Berhad 198601005272 (154432-A)
9th & 10th Floor, Bangunan AmBank Group
55 Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia
Email: enquiries@aminvest.com