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Annual Report for

AmGold Plus Fund

30 June 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.
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MANAGER'S REPORT

Dear Unitholders,

We are pleased to present you the Manager's report and the audited accounts of AmGold Plus Fund ("Fund") for the financial period from 30 December 2025 (date of launch) to 30 June 2026.

Salient Information of the Fund

Name	AmGold Plus Fund ("Fund")
Category/ Type	Wholesale (Feeder Fund) / Growth
Name of Target Fund	abrdn Physical Precious Metals Basket Shares ETF
Objective	The Fund seeks to achieve long-term capital appreciation by investing in one (1) collective investment scheme. *Note: Any material change to the investment objective of the Fund would require Unit Holders' approval.*
Duration	The Fund was established on 30 December 2025 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.
Income Distribution Policy	Subject to the availability of income, distribution (if any) is incidental. *Note: The Manager reserves the right to vary the frequency and/or amount of distribution (if any) for each of the Classes.*
Breakdown of Unit Holdings by Size	For the financial period under review, the size of the Fund for AUD-Hedged Class stood at 1,043,633 units, for RM Class stood at 9,204,436 units, for RM-Hedged Class stood at 54,093,114 units and for USD Class stood at 366,621 units.

AUD-Hedged Class

Size of holding	As at 30 June 2026	
	No of units held	Number of unitholders
5,000 and below	-	-
5,001-10,000	-	-
10,001-50,000	-	-
50,001-500,000	60,849	1
500,001 and above	982,784	1

RM Class

Size of holding	As at 30 June 2026	
	No of units held	Number of unitholders
5,000 and below	-	-
5,001-10,000	-	-
10,001-50,000	-	-
50,001-500,000	61,223	1
500,001 and above	9,143,213	2

RM-Hedged Class

Size of holding	As at 30 June 2026	
	No of units held	Number of unitholders
5,000 and below	-	-
5,001-10,000	-	-
10,001-50,000	-	-
50,001-500,000	-	-
500,001 and above	54,093,114	2

USD Class

Size of holding	As at 30 June 2026	
	No of units held	Number of unitholders
5,000 and below	-	-
5,001-10,000	-	-
10,001-50,000	-	-
50,001-500,000	366,621	2
500,001 and above	-	-

Fund Performance Data

Portfolio Composition

Details of portfolio composition of the Fund as at 30 June 2026 are as follows:

	As at 30.06.2026 %
Foreign Collective Investment Scheme	96.80
Forward contracts	1.10
Money market deposits and cash equivalents	2.10
Total	**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 June 2026 are as follows:

	FPE 30.06.2026
Net asset value (USD)	
- AUD-Hedged Class	493,829
- RM Class	1,663,816
- RM-Hedged Class	9,427,975
- USD Class	267,970
Units in circulation	
- AUD-Hedged Class	1,043,633
- RM Class	9,204,436
- RM-Hedged Class	54,093,114
- USD Class	366,621
Net asset value per unit in USD	
- AUD-Hedged Class	0.4732
- RM Class	0.1808
- RM-Hedged Class	0.1743
- USD Class	0.7309
Net asset value per unit in respective currencies	
- AUD-Hedged Class (AUD)	0.6834
- RM Class (RM)	0.7379
- RM-Hedged Class (RM)	0.7115
- USD Class (USD)	0.7309
Highest net asset value per unit in respective currencies	
- AUD-Hedged Class (AUD)	1.0523
- RM Class (RM)	1.0467
- RM-Hedged Class (RM)	1.0655
- USD Class (USD)	1.0788
Lowest net asset value per unit in respective currencies	
- AUD-Hedged Class (AUD)	0.6726
- RM Class (RM)	0.7321
- RM-Hedged Class (RM)	0.7005
- USD Class (USD)	0.7194
Total return (%)(1)	
- AUD-Hedged Class	-31.66
- RM Class	-26.21
- RM-Hedged Class	-28.85
- USD Class	-26.91
- Capital growth (%)	
- AUD-Hedged Class	-31.66
- RM Class	-26.21
- RM-Hedged Class	-28.85
- USD Class	-26.91
Total expense ratio (%)(2)	0.73
Portfolio turnover ratio (times)(3)	0.98

Note:

(1) Total return is the actual return of the Fund for the financial period 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 June 2026)

	AmGold Plus Fund(a) **%**
Since launch (30 December 2025)	
- AUD-Hedged Class	-53.42
- RM Class	-45.66
- RM-Hedged Class	-49.49
- USD Class	-46.69

Annual Total Return

Financial Period Ended (30 June)	**AmGold Plus Fund(a)** **%**
2026(b)	
- AUD-Hedged Class	-31.66
- RM Class	-26.21
- RM-Hedged Class	-28.85
- USD Class	-26.91

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

(b) *Total actual return for the financial period from 30 December 2025 (date of launch) to 30 June 2026.*

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 negative return of 31.66% which is entirely capital in nature.

As at 30 June 2026, the net asset value (“NAV”) per unit of the Fund is AUD0.6834, and units in circulation is 1,043,633 units.

RM Class

For the financial period under review, the Fund registered a negative return of 26.21% which is entirely capital in nature.

As at 30 June 2026, the net asset value (“NAV”) per unit of the Fund is RM0.7379, and units in circulation is 9,204,436 units.

RM-Hedged Class

For the financial period under review, the Fund registered a negative return of 28.85% which is entirely capital in nature.

As at 30 June 2026, the net asset value (“NAV”) per unit of the Fund is RM0.7115, and units in circulation is 54,093,114 units.

USD Class

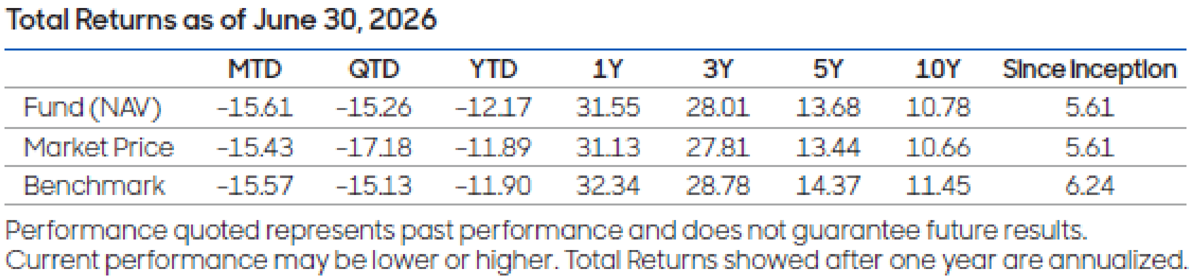
For the financial period under review, the Fund registered a negative return of 26.91% which is entirely capital in nature.

As at 30 June 2026, the net asset value ("NAV") per unit of the Fund is USD0.7309, and units in circulation is 366,621 units.

Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may fluctuate.

Performance of the Target Fund

Fund Performance Review of the Target Fund – abrdn Physical Precious Metals Basket Shares ETF (the "Target Fund")



Total Returns as of June 30, 2026

	MTD	QTD	YTD	1Y	3Y	5Y	10Y	Since Inception
Fund (NAV)	-15.61	-15.26	-12.17	31.55	28.01	13.68	10.78	5.61
Market Price	-15.43	-17.18	-11.89	31.13	27.81	13.44	10.66	5.61
Benchmark	-15.57	-15.13	-11.90	32.34	28.78	14.37	11.45	6.24

Performance quoted represents past performance and does not guarantee future results. Current performance may be lower or higher. Total Returns showed after one year are annualized.

Source: aberdeen Investments as of 30 June 2026

Has the Fund achieved its objective?

The Fund has achieved its objective by investing in one (1) collective investment scheme, which is an exchange-traded fund.

Strategies and Policies Employed

Strategies and Policies employed by Target Fund

The ETF's investment objective is to reflect the performance of the prices of physical gold, silver, platinum and palladium. The Target Fund employs a physically backed strategy, whereby investors gain direct exposure to precious metals without investing in mining companies or derivatives.

Source: aberdeen Investments as of 30 June 2026

Strategies and Policies of the Fund

The Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund's Net Asset Value ("NAV") in the Target Fund, while the balance of the Fund's NAV will be invested in deposits and money market instruments for liquidity purposes and/or derivative for hedging purposes.

This implies that the Fund has a passive strategy. The Fund will not be adopting any temporary defensive strategies in response to market conditions. All investment decisions are left with the fund manager of the Target Fund. Please refer to "Risk of a Passive Strategy" and "Risk of not Meeting the Fund's Investment Objective" under Risk Factors chapter for more details.

The Manager may, in consultation with the Trustee and with the approval of the Unit Holders, terminate the Fund or replace the Target Fund with another fund that has similar objective, if in the Manager's opinion, the Target Fund no longer meets the Fund's investment objective.

The Fund may utilise derivative instruments including but not limited to options, futures contracts, forward contracts and swaps for hedging purposes, where appropriate.

Note: A replacement of this Target Fund would require unit holder's prior approval.

Portfolio Structure

The table below is the asset allocation of the Fund as at 30 June 2026.

	As at 30.06.2026 %
Foreign Collective Investment Scheme	96.80
Forward contracts	1.10
Money market deposits and cash equivalents	2.10
Total	**100.00**

For the financial period under review, the Fund has invested 96.80% of its NAV in foreign Collective Investment Scheme, 1.10% in forward contracts and 2.10% in cash equivalents.

Cross Trades

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

Distribution/ Unit Splits

There are 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 received soft commissions by virtue of transactions conducted for the Fund, in the form of research services, systems and services relating to performance measurement of portfolios and subscription fees for fund's benchmark indices. All of these assist in the investment decision making process which are of demonstrable benefit to unitholders of the Fund.

The company has soft commission arrangement with a total of 12 brokers, who execute trades for the Fund and other funds or investments managed by the company. The soft commission received would be in the form of research services, systems and services relating to performance measurement of portfolios and/or subscription fees for fund's benchmark indices. All of these assist in the investment decision making process which are of demonstrable benefit to unitholders of the Fund and other funds or investments managed by the company.

Soft commissions received were for the benefit of the Fund and there was no churning of trades.

Market Review

Commodity markets delivered a volatile performance during the first half of 2026. Despite substantial fluctuations in prices, underlying commodity fundamentals remained constructive. Aberdeen noted that the apparent resilience in commodity supply conditions was largely supported by inventory drawdowns, strategic reserve releases and temporary supply adjustments rather than genuine supply abundance.

Within the energy complex, significant disruptions to Middle Eastern oil exports were offset through inventory releases and alternative supply channels. However, global petroleum inventories and emergency reserve buffers continued to decline, highlighting tightening underlying supply conditions.

In precious metals markets:

Gold

- Continued to benefit from persistent central bank demand.
- Central banks have collectively purchased more than 1,000 tonnes of gold annually for several consecutive years.
- Reserve diversification by emerging market central banks remained a key structural demand driver.

Silver

- Global supply growth remained insufficient to meet demand.
- The silver market continued to experience structural deficits, supported by ongoing industrial demand growth.

Platinum and Palladium

- Supply fundamentals remained tight despite cautious investor sentiment.
- Slower-than-anticipated electric vehicle adoption and increasing hybrid vehicle demand provided support for future demand expectations.

Overall, commodity markets remained supported by declining inventories, constrained supply growth and resilient end-user demand despite elevated short-term volatility.

Source: aberdeen Investments as of 30 June 2026

Market Outlook

We maintain a constructive outlook on precious metals and broader commodities. We believe that markets may be underestimating the extent of tightening inventories and shrinking supply buffers across several commodity sectors.

The outlook for precious metals is supported by several structural factors:

Gold

- Continued central bank accumulation.
- Elevated sovereign debt levels globally.
- Ongoing reserve diversification away from traditional fiat currency holdings.
- Gold's role as a store of value during periods of macroeconomic and geopolitical uncertainty.

Silver

- Persistent supply deficits.
- Strong industrial demand from electrification and technology-related applications.
- Limited growth in mine production.

Platinum and Palladium

- Supply constraints remain in place.
- Demand may prove more resilient than current market expectations due to slower electrification trends and rising hybrid vehicle adoption.

Looking ahead, we believe that real assets such as precious metals continue to play an important role in diversified portfolios, particularly in an environment characterised by elevated fiscal deficits, rising government debt, geopolitical fragmentation and increasing demand for assets perceived as stores of long-term value.

Source: aberdeen Investments as of 30 June 2026

Kuala Lumpur, Malaysia
AmFunds Management Berhad

14 August 2026

Independent auditors’ report to the unit holders of AmGold Plus Fund

Report on the audit of the financial statements

Opinion

We have audited the financial statements of AmGold Plus Fund (the “Fund”), which comprise the statement of financial position of the Fund as at 30 June 2026, and statement of comprehensive income, statement of changes in net assets attributable to unit holders and statement of cash flows of the Fund for the financial period from 30 December 2025 (date of launch) to 30 June 2026, and notes to the financial statements, including material accounting policy information, as set out on pages 13 to 39.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 30 June 2026, and of its financial performance and cash flows for the financial period from 30 December 2025 (date of launch) to 30 June 2026 in accordance with MFRS Accounting Standards and IFRS Accounting Standards.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors’ responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants (“By-Laws”) and the International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial statements and auditors’ report thereon

The Manager of the Fund (the “Manager”) is responsible for the other information. The other information comprises the information included in the annual report of the Fund, but does not include the financial statements of the Fund and our auditors’ report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

Independent auditors' report to the unit holders of AmGold Plus Fund (cont'd.)

Information other than the financial statements and auditors' report thereon (cont'd.)

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager and the Trustee for the financial statements

The Manager is responsible for the preparation of financial statements of the Fund that give a true and fair view in accordance with MFRS Accounting Standards and IFRS Accounting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

The Trustee is responsible for overseeing the Fund's financial reporting process. The Trustee is also responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditors' report to the unit holders of AmGold Plus Fund (cont'd.)

Auditors' responsibilities for the audit of the financial statements (cont'd.)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.

- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters

This report is made solely to the unit holders of the Fund, as a body, in accordance with the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the Securities Commission Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT 202006000003 (LLP0022760-LCA) & AF 0039 Chartered Accountants	Ng Sue Ean No. 03276/07/2028 J Chartered Accountant

Kuala Lumpur, Malaysia
14 August 2026

AmGold Plus Fund

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	2026 USD
ASSETS		
Investment	4	11,474,041
Derivative assets	5	143,083
Amount due from broker	6	235,451
Cash at banks		156,868
TOTAL ASSETS		12,009,443
LIABILITIES		
Derivative liabilities	5	12,755
Amount due to Manager	7	137,682
Amount due to Trustee	8	348
Sundry payables and accruals		5,068
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)		155,853
NET ASSET VALUE (“NAV”) OF THE FUND ATTRIBUTABLE TO UNIT HOLDERS	10	11,853,590
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS OF THE FUND COMPRISE:		
Unit holders’ contribution	10(a)(b)(c)(d)	16,981,183
Accumulated losses	10(e)(f)	(5,127,593)
		11,853,590
NET ASSET VALUE		
− AUD-Hedged Class		493,829
− RM Class		1,663,816
− RM-Hedged Class		9,427,975
− USD Class		267,970
		11,853,590
UNITS IN CIRCULATION		
− AUD-Hedged Class	10(a)	1,043,633
− RM Class	10(b)	9,204,436
− RM-Hedged Class	10(c)	54,093,114
− USD Class	10(d)	366,621
		64,707,804

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

	2026
NAV PER UNIT IN USD	
− AUD-Hedged Class	0.4732
− RM Class	0.1808
− RM-Hedged Class	0.1743
− USD Class	0.7309
NAV PER UNIT IN RESPECTIVE CURRENCIES	
− AUD-Hedged Class (AUD)	0.6834
− RM Class (RM)	0.7379
− RM-Hedged Class (RM)	0.7115
− USD Class (USD)	0.7309

The accompanying notes form an integral part of the financial statements.

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD FROM 30 DECEMBER 2025 (DATE OF LAUNCH) TO 30 JUNE 2026

	Note	30.12.2025 to 30.06.2026 USD
INVESTMENT LOSS		
Interest income		11,236
Net loss from investment:		
− Financial assets at fair value through profit or loss (“FVTPL”)	9	(5,043,961)
Other net realised gain on foreign currency exchange		11,346
Other net unrealised gain on foreign currency exchange		285
		(5,021,094)
EXPENDITURE		
Management fee	7	(78,190)
Trustee’s fee	8	(1,894)
Audit fee		(2,221)
Tax agent’s fee		(1,324)
Brokerage and other transaction fees		(14,577)
Other expenses		(8,293)
		(106,499)
Net loss before taxation		(5,127,593)
Taxation	12	-
Net loss after taxation, representing total comprehensive loss for the financial period		(5,127,593)
Total comprehensive loss comprises the following:		
Realised loss		(1,643,888)
Unrealised loss		(3,483,705)
		(5,127,593)

The accompanying notes form an integral part of the financial statements.

AmGold Plus Fund

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS FOR THE FINANCIAL PERIOD FROM 30 DECEMBER 2025 (DATE OF LAUNCH) TO 30 JUNE 2026

	Note	Unit holders' contribution USD	Accumulated losses USD	Total USD
At date of launch, 30 December 2025		-	-	-
Total comprehensive loss for the financial period		-	(5,127,593)	(5,127,593)
Creation of units				
− AUD-Hedged Class	10(a)	4,075,062	-	4,075,062
− RM Class	10(b)	2,004,934	-	2,004,934
− RM-Hedged Class	10(c)	17,326,969	-	17,326,969
− USD Class	10(d)	801,978	-	801,978
Cancellation of units				
− AUD-Hedged Class	10(a)	(3,158,361)	-	(3,158,361)
− RM Class	10(b)	(18,755)	-	(18,755)
− RM-Hedged Class	10(c)	(3,640,099)	-	(3,640,099)
− USD Class	10(d)	(410,545)	-	(410,545)
Balance at 30 June 2026		16,981,183	(5,127,593)	11,853,590

The accompanying notes form an integral part of the financial statements.

AmGold Plus Fund

STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD FROM 30 DECEMBER 2025 (DATE OF LAUNCH) TO 30 JUNE 2026

	30.12.2025 to 30.06.2026 USD
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES	
Proceeds from sale of investment	4,118,289
Purchases of investment	(20,284,213)
Net settlement from derivative contracts	(706,512)
Interest received	11,236
Management fee paid	(59,735)
Trustee's fee paid	(1,546)
Payments for other expenses	(21,347)
Net cash used in operating and investing activities	(16,943,828)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from creation of units	24,208,943
Payments for cancellation of units	(7,108,247)
Net cash generated from financing activities	17,100,696
NET INCREASE IN CASH AND CASH EQUIVALENTS	156,868
CASH AND CASH EQUIVALENTS AT DATE OF LAUNCH	-
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	156,868
Cash and cash equivalents comprise:	
Cash at banks	156,868

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 30 DECEMBER 2025 (DATE OF LAUNCH) TO 30 JUNE 2026

1. GENERAL INFORMATION

AmGold Plus Fund (the “Fund”) was established pursuant to a Deed dated 4 December 2025 (the “Deed”), between AmFunds Management Berhad as the Manager, Deutsche Trustees Malaysia Berhad as the Trustee and all unit holders.

The Fund seeks to achieve long-term capital growth by investing in one collective investment scheme. Being a feeder fund, a minimum of 85% of the Fund’s NAV will be invested in the abrdn Physical Precious Metals Basket Shares ETF (“Target Fund”), which is a separate unit trust fund managed by abrdn Inc.(“Target Fund Manager”), while maintaining up to a maximum of 15% of the Fund’s NAV in liquid assets. As provided in the Deed, the financial year shall end on 30 June and the units in the Fund were first offered for sale on 30 December 2025.

The financial statements were authorised for issue by the Manager on 14 August 2026.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Fund have been prepared on a historical cost basis, except as otherwise stated in the accounting policies and comply with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board (“MASB”) and IFRS Accounting Standards.

Standards effective during the financial period

The adoption of the following amendments to MFRS Accounting Standards which became effective during the financial period did not have any material financial impact to the financial statements.

Description	**Effective for financial periods beginning on or after**
Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability*	1 January 2025

Standards issued but not yet effective

The new and amended standards that have been issued but not yet effective up to the date of issuance of the Fund’s financial statements are disclosed below. The Fund intends to adopt these new pronouncements, if applicable, when they become effective.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONT'D.)

Standards issued but not yet effective (cont'd.)

Description	**Effective for financial periods beginning on or after**
Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures: Amendments to the Classifications and Measurement of Financial Instruments*	1 January 2026
Amendments that are part of Annual Improvements - Volume 11:	1 January 2026
Amendments to MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards*	
Amendments to MFRS 7 *Financial Instruments: Disclosures*	
Amendments to MFRS 9 *Financial Instruments*	
Amendments to MFRS 10 *Consolidated Financial Statements**	
Amendments to MFRS 107 *Statement of Cash Flows*	
Amendments to MFRS 9 and MFRS 7 *Contracts Referencing Nature-dependent Electricity**	1 January 2026
MFRS 18 *Presentation and Disclosure in Financial Statements*	1 January 2027
MFRS 19 *Subsidiaries without Public Accountability: Disclosures**	1 January 2027
Amendments to MFRS 19: *Subsidiaries without Public Accountability: Disclosures**	1 January 2027
Amendments to MFRS 121: *The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency*	1 January 2027
Amendments to MFRS 10 and MFRS 128: *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture**	Deferred

* These MFRS Accounting Standards and Amendments to MFRS Accounting Standards are not relevant to the Fund.

These pronouncements are not expected to have any material impact on the financial statements of the Fund upon their initial application, other than MFRS 18. The Fund is currently assessing the impact of adopting MFRS 18.

3. MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Income recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the income can be reliably measured. Income is measured at the fair value of consideration received or receivable.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.1 Income recognition (cont'd.)

(i) Interest income

Interest income is recognised on an accrual basis using the effective interest method.

(ii) Gain or loss on disposal of investment

On disposal of investment, the net realised gain or loss on disposal is measured as the difference between the net disposal proceeds and the carrying amount of the investment. The net realised gain or loss is recognised in profit or loss.

3.2 Income tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income ("OCI") or directly in equity.

3.3 Functional and presentation currency

Functional currency is the currency of the primary economic environment in which the Fund operates that most faithfully represents the economic effects of the underlying transactions. The functional currency of the Fund is United States Dollar ("USD") which reflects the currency in which the Fund competes for funds, issues and redeem units. The Fund has also adopted USD as its presentation currency.

3.4 Foreign currency transactions

Transactions in currencies other than the Fund's functional currency (foreign currencies) are recorded in the functional currency using exchange rates prevailing at the transaction dates. At each reporting date, foreign currency monetary items are translated into USD at exchange rates ruling at the reporting date. All exchange gains or losses are recognised in profit or loss.

3.5 Statement of cash flows

The Fund adopts the direct method in the preparation of the statement of cash flows.

Cash and cash equivalents are short-term, highly liquid investment that is readily convertible to cash with insignificant risk of changes in value.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.6 Unit holders' contribution

The unit holders' contribution of the Fund is classified as liabilities under the requirements of MFRS 132 *Financial Instruments: Presentation* .

Under MFRS 132, a unit trust fund with one common class of unit holders is classified as equity as it meets the requirement of having identical features. In a multi-unit class fund, if any one class (or a group of classes) can be differentiated in terms of their features, then all the classes will be classified as liabilities.

The Fund issues cancellable units in four classes. Details are disclosed in Note 10.

3.7 Distribution

Distribution is at the discretion of the Manager. A distribution to the Fund's unit holders is accounted for as a deduction from realised income and recognised in the statement of comprehensive income, as the unit holders' contributions are classified as financial liabilities as per Note 3.6. Realised income is the income earned from distribution income, interest income and net gain on disposal of investment after deducting expenses and taxation. A proposed distribution is recognised as a liability in the period in which it is approved. Distribution is either reinvested or paid in cash to the unit holders on the distribution payment date. Reinvestment of units is based on the NAV per unit on the distribution payment date, which is also the time of creation.

3.8 Financial instruments – initial recognition and measurement

(i) Initial recognition

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised using trade date accounting or settlement date accounting. The method used is applied consistently for all purchases and sales of financial assets that belong to the same category of financial assets.

(ii) Initial measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at FVTPL, transaction costs that are attributable to the acquisition of the financial assets. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities not recorded at FVTPL, net of directly attributable transaction costs.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.8 Financial instruments – initial recognition and measurement (cont'd.)

(iii) "Day 1" profit or loss

At initial measurement, if the transaction price differs from the fair value, the Fund immediately recognises the difference between the transaction price and fair value (a "Day 1" profit or loss) in profit or loss provided that fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. Level 1 input) or based on a valuation technique that uses only data from observable markets. In all other cases, the difference between the transaction price and model value is recognised in profit or loss on a systematic and rational basis that reflects the nature of the instrument over its tenure.

3.9 Financial assets

Classification and measurement

The classification of financial assets depends on the Fund's business model of managing the financial assets in order to generate cash flows ("business model test") and the contractual cash flow characteristics of the financial instruments ("SPPI test"). The business model test determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both and the assessment is performed on a portfolio basis. The SPPI test determines whether the contractual cash flows are solely for payments of principal and interest and the assessment is performed on a financial instrument basis.

The Fund may classify its financial assets under the following categories:

Financial assets at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets include in this category are deposits with licensed financial institutions, cash at banks, amount due from Target Fund Manager, amount due from Manager, amount due from brokers/financial institutions, dividend/distribution receivables and other receivables.

Financial assets at fair value through other comprehensive income ("FVOCI")

A financial asset is measured at FVOCI if its business model is both to hold the asset to collect contractual cash flows and to sell the financial assets. In addition, the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the outstanding principal.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.9 Financial assets (cont'd.)

Classification and measurement (cont'd.)

The Fund may classify its financial assets under the following categories: (cont'd.)

Financial assets at fair value through other comprehensive income ("FVOCI") (cont'd.)

These investments are initially recorded at fair value and transaction costs are expensed in the profit or loss. Subsequent to initial recognition, these investments are remeasured at fair value. All fair value adjustments are initially recognised through OCI. Debt instruments at FVOCI are subject to impairment assessment.

Financial assets at FVTPL

Any financial assets that are not measured at amortised cost or FVOCI are measured at FVTPL. Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Changes in the fair value of those financial instruments are recorded in "Net gain or loss on financial assets at FVTPL". Distribution revenue and interest earned element of such instruments are recorded in "Distribution income" and "Interest income" respectively. Exchange differences on financial assets at FVTPL are not recognised separately in profit or loss but are included in net gain or net loss on changes in fair value of financial assets at FVTPL.

Instruments that qualify for amortised cost or FVOCI may be irrevocably designated as FVTPL, if doing so eliminates or significantly reduces a measurement or recognition inconsistency. Equity instruments are normally measured at FVTPL, nevertheless, the Fund is allowed to irrevocably designate equity instruments that are not held for trading as FVOCI, with no subsequent reclassification of gains or losses to profit or loss.

The Fund subsequently measures its investment at FVTPL. Distribution earned whilst holding the investment is recognised in profit or loss when the right to receive the payment has been established. Gains and losses on the investment, realised and unrealised, are included in profit or loss.

3.10 Financial liabilities – classification and subsequent measurement

Financial liabilities issued by the Fund are classified as financial liabilities at amortised cost, where the substance of the contractual arrangement results in the Fund having an obligation either to deliver cash or another financial asset to the holders. After initial measurement, financial liabilities are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.11 Derecognition of financial instruments

(i) Derecognition of financial asset

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired, or
- the Fund has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either:
  - the Fund has transferred substantially all the risks and rewards of the asset, or
  - the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

For investments classified as FVOCI - debt instruments, the cumulative fair value change recognised in OCI is recycled to profit or loss.

(ii) Derecognition of financial liability

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Gains and losses are recognised in profit or loss when the liabilities are recognised, and through the amortisation process.

3.12 Financial instruments – expected credit losses ("ECL")

The Fund assesses the ECL associated with its financial assets at amortised cost using simplified approach. Therefore, the Fund does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECL at each reporting date. The ECL in respect of financial assets at amortised cost, if any, is recognised in profit or loss.

Financial assets together with the associated allowance are written off when it has exhausted all practical recovery efforts and there is no realistic prospect of future recovery. The Fund may also write-off financial assets that are still subject to enforcement activity when there is no reasonable expectation of full recovery. If a write-off is later recovered, the recovery is credited to profit or loss.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

3.13 Determination of fair value

For the investment in foreign CIS, which is quoted in the respective stock exchange, fair value will be determined based on the published market price quoted by the respective exchange at the end of each business day. Purchased cost is the price that the Fund paid when buying its investment. The difference between purchased cost and fair value is treated as unrealised gain or loss and is recognised in profit or loss.

The fair value of foreign exchange - forward contracts is calculated by making reference to prevailing forward exchange rates for contracts with similar maturity profiles in the market. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

3.14 Classification of realised and unrealised gains and losses

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior period's unrealised gains and losses for financial instruments which were realised (i.e. sold, redeemed or matured) during the reporting period.

Realised gains and losses on disposals of financial instruments classified at FVTPL are calculated using the weighted average method. They represent the difference between an instrument's initial carrying amount and disposal amount.

3.15 Significant accounting estimates and judgments

The preparation of the Fund's financial statements requires the Manager to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability in the future.

The Fund classifies its investment as financial assets at FVTPL as the Fund may sell its investment in the short-term for profit-taking or to meet unit holders' cancellation of units.

No major judgments have been made by the Manager in applying the Fund's accounting policies. There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. INVESTMENT

	2026 USD
Financial asset at FVTPL	
At cost:	
Foreign CIS	15,088,359
At fair value:	
Foreign CIS	11,474,041

Details of investment are as follows:

Foreign CIS	Number of units	Fair value USD	Purchased cost USD	Fair value as a percentage of NAV %
2026				
abrdn Physical Precious Metals Basket Shares ETF ("Target Fund")	63,340	11,474,041	15,088,359	96.80
Shortfall of fair value over purchased cost		(3,614,318)		

5. DERIVATIVE INSTRUMENTS

Derivative instruments comprise forward currency contracts. The forward currency contracts entered into during the financial period were for hedging against the currencies exposure arising mainly from creation and cancellation of units in foreign currencies that are not denominated in the Fund's functional currency. As the Fund has not adopted hedge accounting during the financial period, the change in the fair value of the forward currency contract is recognised immediately in the statement of comprehensive income.

Fair value	2026 USD
Derivative assets	143,083
Derivative liabilities	12,755

5. DERIVATIVE INSTRUMENTS (CONT'D.)

The table below shows the fair value of derivative financial instruments, recorded as assets (being derivatives which are in a net gain position) or liabilities (being derivatives which are in a net loss position), together with their notional amounts. The notional amount, recorded gross, is the amount of a derivative's underlying asset, foreign exchange currency and is the basis upon which changes in the value of derivatives are measured. The notional amounts indicate the volume of transactions outstanding at the end of the financial period.

Maturity date	Counterparty	Notional amount AUD	Fair value of derivative assets/ (liabilities) USD	Fair value as a percentage of NAV %
Australian Dollar				
31.07.2026	Deutsche Bank (Malaysia) Berhad	17,000	18	-*
31.07.2026	Deutsche Bank (Malaysia) Berhad	822,729	1,376	0.01
31.07.2026	Deutsche Bank (Malaysia) Berhad	87,433	(217)	-*
31.07.2026	Deutsche Bank (Malaysia) Berhad	33,362	(151)	-*

Maturity date	Counterparty	Notional amount RM	Fair value of derivative asset/ (liabilities) USD	Fair value as a percentage of NAV %
Ringgit Malaysia				
31.07.2026	Deutsche Bank (Malaysia) Berhad	43,022,239	141,689	1.20
31.07.2026	Deutsche Bank (Malaysia) Berhad	2,128,383	(7,788)	(0.07)
31.07.2026	Deutsche Bank (Malaysia) Berhad	1,876,756	(4,599)	(0.04)

* represent less than 0.01%.

6. AMOUNT DUE FROM BROKER

The amount due from broker arose from the sale of investment. The settlement period is within two business days from the transaction date.

7. AMOUNT DUE TO MANAGER

	2026 **USD**
Due to Manager	
Cancellation of units	119,227
Management fee payable	18,455
	137,682

As the Fund is investing in the Target Fund, the management fee is charged as follows:

	30.12.2025 to 30.06.2026 % p.a.
Management fee charged by the Target Fund Manager, on the NAV of the Target Fund	0.60
Management fee charged by the Manager, on the NAV of investment in the Target Fund (Note a)	1.20
Management fee charged by the Manager, on the remaining NAV of the Fund (Note a)	1.80

Note a) The management fee is charged on 1.20% of the NAV of investment in the Target Fund and 1.80% on the remaining NAV of the Fund.

The normal credit period in the current financial period for management fee payable is one month.

8. AMOUNT DUE TO TRUSTEE

Trustee’s fee is at a rate of 0.03% per annum on the NAV of the Fund, calculated on a daily basis.

The normal credit period in the current financial period for Trustee’s fee payable is one month.

9. NET LOSS FROM INVESTMENT

	30.12.2025 to 30.06.2026 USD
Net loss on financial assets at FVTPL comprised:	
− Net realised loss on sale of investment	(853,459)
− Net realised loss on settlement of derivative contracts	(706,512)
− Net unrealised loss on changes in fair value of investment	(3,614,318)
− Net unrealised gain from revaluation of derivative contracts	130,328
	(5,043,961)

10. NAV ATTRIBUTABLE TO UNIT HOLDERS

Total NAV attributable to unit holders is represented by:

	Note	2026 USD
Unit holders' contribution		
− AUD-Hedged Class	(a)	916,701
− RM Class	(b)	1,986,179
− RM-Hedged Class	(c)	13,686,870
− USD Class	(d)	391,433
Accumulated losses		
− Realised loss	(e)	(1,643,888)
− Unrealised loss	(f)	(3,483,705)
		11,853,590

The Fund issues cancellable units in four classes as detailed below:

Classes of units	Currency denomination	Categories of investors	Distribution policy
AUD-Hedged Class	AUD	Sophisticated	Incidental
RM Class	RM	Sophisticated	Incidental
RM-Hedged Class	RM	Sophisticated	Incidental
USD Class	USD	Sophisticated	Incidental

The different charges and features for each class are as follows:

(i) Initial price
(ii) Minimum initial investment
(iii) Minimum additional investment

10. NAV ATTRIBUTABLE TO UNIT HOLDERS (CONT'D.)

(a) Unit holders' contribution/Units in circulation − AUD-Hedged Class

	2026 Number of units	USD
At date of launch	-	-
Creation during the financial period	6,428,497	4,075,062
Cancellation during the financial period	(5,384,864)	(3,158,361)
At end of the financial period	1,043,633	916,701

(b) Unit holders' contribution/Units in circulation − RM Class

	2026 Number of units	USD
At date of launch	-	-
Creation during the financial period	9,294,095	2,004,934
Cancellation during the financial period	(89,659)	(18,755)
At end of the financial period	9,204,436	1,986,179

(c) Unit holders' contribution/Units in circulation − RM-Hedged Class

	2026 Number of units	USD
At date of launch	-	-
Creation during the financial period	71,587,704	17,326,969
Cancellation during the financial period	(17,494,590)	(3,640,099)
At end of the financial period	54,093,114	13,686,870

(d) Unit holders' contribution/Units in circulation − USD Class

	2026 Number of units	USD
At date of launch	-	-
Creation during the financial period	820,598	801,978
Cancellation during the financial period	(453,977)	(410,545)
At end of the financial period	366,621	391,433

10. NAV ATTRIBUTABLE TO UNIT HOLDERS (CONT'D.)

(e) Realised

	2026 USD
At date of launch	-
Net realised loss for the financial period	(1,643,888)
At end of the financial period	(1,643,888)

(f) Unrealised

	2026 USD
At date of launch	-
Net unrealised loss for the financial period	(3,483,705)
At end of the financial period	(3,483,705)

11. SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES

The related parties and their relationships with the Fund are as follows:

Related parties	Relationships
AmFunds Management Berhad	The Manager
AmInvestment Bank Berhad	Holding company of the Manager
AMMB Holdings Berhad ("AMMB")	Ultimate holding company of the Manager
Subsidiaries and associates of AMMB as disclosed in its financial statements	Subsidiaries and associate companies of the ultimate holding company of the Manager

There are no units held by the Manager or any other related party as at 30 June 2026.

12. TAXATION

Income tax payable is calculated on investment income less deduction for permitted expenses as provided under Section 63B of the Income Tax Act, 1967.

12. TAXATION (CONT'D.)

A reconciliation of income tax expense applicable to net loss before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Fund is as follows:

	30.12.2025 to 30.06.2026 USD
Net loss before taxation	(5,127,593)
Taxation at Malaysian statutory rate of 24%	(1,230,622)
Tax effects of:	
Income not subject to taxation	(36,767)
Loss not allowed for tax deduction	1,241,829
Restriction on tax deductible expenses	17,369
Non-permitted expenses for tax purposes	6,261
Permitted expenses not used and not available for future financial period	1,930
Tax expense for the financial period	-

13. TOTAL EXPENSE RATIO ("TER")

The Fund's TER is as follows:

	30.12.2025 to 30.06.2026 % p.a.
Management fee	0.62
Trustee's fee	0.02
Fund's other expenses	0.09
Total TER	0.73

The TER of the Fund is the ratio of the sum of fees and expenses incurred by the Fund to the average NAV of the Fund calculated on a daily basis.

14. PORTFOLIO TURNOVER RATIO ("PTR")

The PTR of the Fund, which is the ratio of average total acquisitions and disposals of investment to the average NAV of the Fund calculated on a daily basis is 0.98 times.

15. SEGMENTAL REPORTING

As stated in Note 1, the Fund is a feeder fund whereby a minimum of 85% of the Fund's NAV will be invested in the Target Fund.

As the Fund operates substantially as a feeder fund which invests primarily in the Target Fund, it is not possible or meaningful to classify its investment by separate business or geographical segments.

16. TRANSACTIONS WITH BROKERS

Details of transactions with brokers for the financial period ended 30 June 2026 are as follows:

	Transactions value		**Brokerage fee, stamp duty and clearing fee**	
	USD	**%**	**USD**	**%**
CLSA	13,959,847	56.69	7,701	52.83
Instinet Clearing Services Jersey City	6,674,898	27.10	888	6.09
Daiwa Capital Markets America Inc.	3,991,862	16.21	5,988	41.08
	24,626,607	100.00	14,577	100.00

The Manager is of the opinion that the above transactions have been entered in the normal course of business and have been established under terms that are no less favourable than those arranged with independent third parties.

The above transactions are in respect of investments in foreign CIS.

17. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

The accounting policies in Note 3 describe how the classes of financial instruments are measured, and how income and expenses, including fair value gains and losses, are recognised. The following table analyses the financial assets and financial liabilities of the Fund in the statement of financial position by the class of financial instrument to which they are assigned, and therefore by the measurement basis.

17. FINANCIAL INSTRUMENTS (CONT'D.)

(a) Classification of financial instruments (cont'd.)

	Financial assets/ liability at FVTPL USD	Financial assets at amortised cost USD	Financial liabilities at amortised cost USD	Total USD
2026				
Financial assets				
Investment	11,474,041	-	-	11,474,041
Derivative assets	143,083	-	-	143,083
Amount due from broker	-	235,451	-	235,451
Cash at banks	-	156,868	-	156,868
Total financial assets	11,617,124	392,319	-	12,009,443
Financial liabilities				
Derivative liabilities	12,755	-	-	12,755
Amount due to Manager	-	-	137,682	137,682
Amount due to Trustee	-	-	348	348
Total financial liabilities	12,755	-	138,030	150,785

	Income, expenses, gains and losses 30.12.2025 to 30.06.2026 USD
Income, of which derived from:	
− Interest income from financial assets at amortised cost	11,236
Net loss from financial assets at FVTPL	(5,043,961)
Other net realised gain on foreign currency exchange	11,346
Other net unrealised gain on foreign currency exchange	285

17. FINANCIAL INSTRUMENTS (CONT'D.)

(b) Financial instruments that are carried at fair value

The Fund's financial assets and liabilities are carried at fair value.

The Fund uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable; either directly or indirectly; or

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The following table shows an analysis of financial instruments recorded at fair value by the level of the fair value hierarchy:

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
2026				
Financial assets at FVTPL				
− Investment	11,474,041	-	-	11,474,041
– Derivative assets	-	143,083	-	143,083
	11,474,041	143,083	-	11,617,124
Financial liability at FVTPL:				
– Derivative liabilities	-	12,755	-	12,755

(c) Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value due to their short period to maturity or short credit period:

- Amount due from broker
- Cash at banks
- Amount due to Manager
- Amount due to Trustee

There are no financial instruments which are not carried at fair value and whose carrying amounts are not reasonable approximation of their respective fair value.

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund is exposed to a variety of risks that include market risk, credit risk, liquidity risk, single issuer risk, regulatory risk, country risk, management risk and non-compliance risk.

Risk management is carried out by closely monitoring, measuring and mitigating the above said risks, careful selection of investment coupled with stringent compliance to investment restrictions as stipulated by the Capital Markets and Services Act 2007, Securities Commission Malaysia's Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework and the Deed as the backbone of risk management of the Fund.

(a) Market risk

The Fund's principal exposure to market risk arises primarily due to changes in the market environment, global economic and geopolitical developments.

The Fund's market risk is affected primarily by the following risks:

(i) Price risk

Price risk refers to the uncertainty of an investment's future prices. In the event of adverse price movements, the Fund might endure potential loss on its investment in the Target Fund. In managing price risk, the Manager actively monitors the performance and risk profile of the investment portfolio.

The result below summarized the price risk sensitivity of the Fund's NAV due to movements of price by -5.00% and +5.00% respectively:

Percentage movements in price by:	Sensitivity of the Fund's NAV 2026 USD
-5.00%	(573,702)
+5.00%	573,702

(ii) Currency risk

Currency risk is associated with the Fund's financial assets and financial liabilities that are denominated in currencies other than the Fund's functional currency. Currency risk refers to the potential loss the Fund might face due to unfavorable fluctuations of currencies other than the Fund's functional currency against the Fund's functional currency.

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(a) Market risk (cont'd.)

(ii) Currency risk (cont'd.)

The result below summarised the currency risk sensitivity of the Fund's NAV due to appreciation/depreciation of the Fund's functional currency against currencies other than the Fund's functional currency.

Percentage movements in currencies other than the Fund's functional currency:	**Sensitivity of the Fund's NAV 2026 USD**
-5.00%	(4,858)
+5.00%	4,858

The net unhedged financial assets and financial liability of the Fund that are not denominated in Fund's functional currency are as follows:

	2026	
Financial assets/liability denominated in	**USD equivalent**	**% of NAV**
Australian Dollar		
Cash at bank	1,213	0.01
Ringgit Malaysia		
Cash at bank	20,863	0.18
Amount due to Manager	(119,227)	(1.01)
	(98,364)	(0.83)

(b) Credit risk

Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss to the Fund by failing to discharge an obligation. Credit risk applies to distribution receivables and derivative assets. The issuer of such instruments may not be able to fulfill the required interest payments or repay the principal invested or amount owing. These risks may cause the Fund's investment to fluctuate in value.

The Fund, as a feeder fund, invests significantly all its assets in the Target Fund. The Target Fund manages the risk by setting internal counterparty limits and undertaking internal credit evaluation to minimise such risk.

Cash at banks are held for liquidity purposes and are not exposed to significant credit risk.

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(c) Liquidity risk

Liquidity risk is defined as the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial assets. Exposure to liquidity risk arises because of the possibility that the Fund could be required to pay its financial liabilities or redeem its units earlier than expected. This is also the risk of the Fund experiencing large redemptions, when the Investment Manager could be forced to sell large volumes of its holdings at unfavorable prices to meet redemption requirements.

The Fund maintains sufficient level of liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unit holders. Liquid assets comprise of cash at banks, deposits with licensed financial institutions and other instruments, which are capable of being converted into cash within 5 to 7 days. The Fund's policy is to always maintain a prudent level of liquid assets so as to reduce liquidity risk.

The Fund's financial liabilities have contractual maturities of not more than six months.

(d) Single issuer risk

The Fund, as a feeder fund, invests significantly all its assets in the Target Fund. The Target Fund is restricted from investing in securities issued by any issuer in excess of a certain percentage of its NAV. Under such restriction, the risk exposure to the securities of any single issuer is diversified and managed by the Target Fund Manager based on internal/external ratings.

(e) Regulatory risk

Any changes in national policies and regulations may have effects on the capital market and the NAV of the Fund.

(f) Country risk

The risk of price fluctuation in foreign securities may arise due to political, financial and economic events in foreign countries. If this occurs, there is a possibility that the NAV of the Fund may be adversely affected.

(g) Management risk

Poor management of the Fund may cause considerable losses to the Fund that in turn may affect the NAV of the Fund.

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(h) Non-compliance risk

This is the risk of the Manager or the Trustee not complying with their respective internal policies, the Deed, securities laws or guidelines issued by the regulators relevant to each party, which may adversely affect the performance of the Fund.

The specific risks associated to the Target Fund include market risk, securities risk, emerging market risk, settlement and credit risks, regulatory and accounting standards risks, political risk, custody risk and liquidity risk.

19. CAPITAL MANAGEMENT

The capital of the Fund can vary depending on the demand for creation and cancellation of units to the Fund.

The Fund's objectives for managing capital are:

(a) To invest in investment meeting the description, risk exposure and expected return indicated in its Information Memorandum;

(b) To maintain sufficient liquidity to meet the expenses of the Fund, and to meet cancellation requests as they arise; and

(c) To maintain sufficient fund size to make the operations of the Fund cost-efficient.

No changes were made to the capital management objectives, policies or processes during the current financial period.

20. COMPARATIVES

There are no comparatives as this is the Fund's first audited financial statements since its date of launch.

AmGold Plus Fund

STATEMENT BY THE MANAGER

I, Wong Weng Tuck, being the Director of and on behalf of the Board of Directors of AmFunds Management Berhad (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying financial statements are drawn up in accordance with MFRS Accounting Standards and IFRS Accounting Standards so as to give a true and fair view of the financial position of AmGold Plus Fund (the "Fund") as at 30 June 2026 and of the comprehensive income, the changes in net assets attributable to unit holders and cash flows for the financial period from 30 December 2025 (date of launch) to 30 June 2026.

For and on behalf of the Manager

WONG WENG TUCK
Executive Director

Kuala Lumpur, Malaysia
14 August 2026

TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF AMGOLD PLUS FUND ("Fund")

We have acted as Trustee of the Fund for the financial period from 30 December 2025 (date of launch) to 30 June 2026 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, AmFunds Management Berhad has operated and managed the Fund during the period covered by these financial statements in accordance with the following:-

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework;

2. Valuation and pricing is carried out in accordance with the deed; and

3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

For Deutsche Trustees Malaysia Berhad

Ng Hon Leong	**Sylvia Beh**
Head, Fund Operations	Chief Executive Officer

Kuala Lumpur
14 August 2026

DIRECTORY

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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.)

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