Fund Factsheet January 2026

AmTech Nasdaq-100 Fund

(formerly known as AmTech & Innovation Fund)

Fund Overview

Investment Objective

AmTech & Innovation Fund (the "Fund") seeks to provide capital growth by investing in one (1) collective investment scheme, which is an exchange-traded fund.

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

- potential capital appreciation on their investment;
- participation in global equity market; and
- long-term* investment horizon

Note: * Long term means the investment horizon should at least be five (5) years.
Any material change to the investment objective of the Fund would require Unit Holders' approval.
This material is not intended for non-sophisticated investors. [1]Please refer to the definition of "Sophisticated Investor" in the Information Memorandum.

Fund Performance (as at 31 December 2025)

There is no fund performance record as the Fund is launched less than one year.

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

Performance Table in Share Class Currency (as at 31 December 2025)

There is no fund performance record as the Fund is launched less than one year.

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Fund Facts

Fund Category / Type

Wholesale (Feeder Fund) / Growth

Base Currency

USD

Investment Manager

AmFunds Management Berhad

Launch Date

USD Class	28 April 2025
MYR Class	28 April 2025
MYR-Hedged Class	28 April 2025

Initial Offer Price

USD Class	USD 1.0000
MYR Class	MYR 1.0000
MYR-Hedged Class	MYR 1.0000

Minimum Initial / Additional Investment

USD Class	USD 1,000 / USD 1,000
MYR Class	MYR 5,000 / MYR 1,000
MYR-Hedged Class	MYR 5,000 / MYR 1,000

Annual Management Fee

Up to 1.20% p.a. of the Fund's NAV attributable to the Class(es)

Annual Trustee Fee

Up to 0.03% p.a. of the NAV of the Fund (excluding foreign sub-custodian fee and charges, where applicable)

Entry Charge

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

Exit Fee

Nil

Redemption Payment Period

Within five (5) Business Days of receiving the redemption proceeds from Target Fund provided that receipt of complete documentation.

Income Distribution

Subject to the availability of income, distribution (if any) is incidental.

***Data as at (as at 31 December 2025)**

NAV Per Unit*

USD Class	USD 1.1556
MYR Class	MYR 1.0991
MYR-Hedged Class	MYR 1.1396

Fund Size*

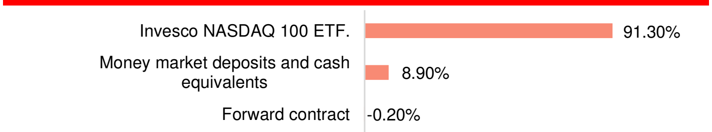
USD Class	USD 0.62 million
MYR Class	MYR 9.23 million
MYR-Hedged Class	MYR 57.18 million

Unit in Circulation*

USD Class	0.54 million
MYR Class	8.40 million
MYR-Hedged Class	50.18 million

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

Asset Allocation (as at 31 December 2025)



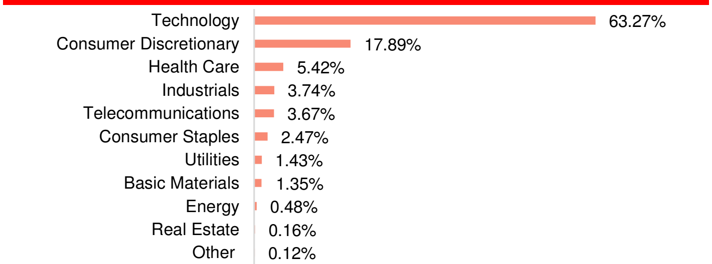
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 31 December 2025)

Nvidia	9.04%
Apple	8.01%
Microsoft	7.17%
Amazon	4.92%
Tesla	3.97%

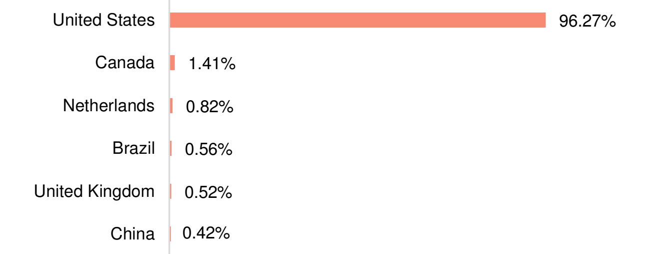
Source: Invesco Ltd.

Target Fund's Sector Allocation* (as at 31 December 2025)



Source: Invesco Ltd.

Target Fund's Country Allocation* (as at 31 December 2025)



Source: Invesco Ltd.

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

Target Fund Manager's Commentary (as at 31 December 2025)

Overview

For the month of December, QQQ saw an NAV total return of -0.69% and underperformed the S&P 500 Index which returned 0.06%. The Russell 1000 Growth Index returned -0.62% outperforming QQQ, while the Russell 1000 Value Index returned 0.68%, also outperforming QQQ.

• QQQ's relative underperformance vs. the S&P 500 Index was driven by its 0% exposure to the Financials sector and overweight and differentiated holdings in the Consumer Discretionary sector.

• QQQ saw inflow of ~$7,769 million

• QQQ ended the month with $407.69 billion in AUM and remained the 5th largest ETF in the US (based on AUM).

• For the month of December, shares traded of QQQ decreased by 25.13% month-over-month and notional value traded decreased by 23.80% month-over-month.

• Out of 289 Large-Cap Growth ETFs, QQQ is the largest based on AUM and accounts for 24.2% of all assets in this group (US-domiciled Large-cap Growth ETF asset class as determined by Bloomberg L.P.).

Market Recap

In December, the "Santa Rally" failed to materialize for QQQ, as the fund declined for the second consecutive month, falling -0.69% on an NAV total return basis and underperforming the S&P 500 which returned 0.06%. Despite declines in consecutive months to close the year, 2025 proved to be another strong year for QQQ as the fund posted NAV total return on the year of 20.77%, outperforming the S&P 500 which returned 17.86% on the year. In December equity markets continued to broaden as equal weight, represented by the S&P 500 Equal Weight Index, increased 0.45% and outperformed the S&P 500. Additionally, value outperformed growth for the second consecutive month. The Russell 1000 Value increased 0.68% and outperformed the Russell 1000 Growth which decreased -0.62%. The S&P MidCap 400, representing mid caps, advanced 0.07%, while the Russell 2000, representing small caps declined -0.58%, both outperforming the S&P 500 and Nasdaq 100, which returned -0.67%.

December was another month of mixed results for equity markets with choppy performance amidst relatively muted volatility into the holiday season. The VIX Index, a measure of equity market volatility, ended the year at a level of 14.95, which was the lowest month end closing level of 2025. The VIX Index posted an intraday high of 18.33, on December 1st before generally tailing off throughout most of the remainder of December with a brief pop mid month as market participants showed a level of caution leading into the November CPI reports released on December 18.

Equities began the month on a positive note despite mixed economic data creating a relatively cautious sentiment. On December 1st, ISM Manufacturing Index, a widely watched economic indicator that measures the health of the manufacturing sector in the US, was released at 48.2. The headline print was weaker than expected and remained below 50 signaling continued contraction within the manufacturing sector. The softer than expected data was impacted by declining new orders and an increase in prices paid which was above Wall Street's expectations. On December 3rd, the ADP non-farm employment report indicated a private payrolls declined by - 32k, below estimates of a 10k increase. The miss in private payrolls signaled potential cooling within the labor market. However, the ISM Services PMI, a measure of US services activity, announced on December 3rd that activity expanded at a slightly faster pace in November with a print of 52.6. The ISM Service PMI expanded at the fastest pace in nine months while prices paid dropped to its lowest level in seven months. On December 5th the University of Michigan Consumer Sentiment Index, was announced with the index rising to 53.3, marking the first increase in the index in five months. The announcement was supported by a more optimistic outlook for personal finances and improved consumer expectations on inflation.

Market activity was relatively subdued the second week of December as markets turned their attention to the Federal Reserve Open Market Committee's (FOMC) meeting scheduled for December 9-10. On December 10th, the FOMC announced a 25bps rate cute, bringing the target range to 3.50% - 3.75%. The FOMC's decision to cut rates by -25bps for the third consecutive meeting was well received by equities despite being widely anticipated. The updated projections signaled only one expected rate cut for 2026. The projections were initially interpreted as a more hawkish signal than expected, however, Federal Reserve Chairman Powell's comments on a "gradually cooling" labor market and lower inflation risks signaling a less aggressive stance than was previously anticipated based on the 2026 projections.

December 16th brought the announcement of the Change In Nonfarm Payrolls and Unemployment Rate announcements for November. The change in nonfarm payrolls was announced at 64k for November above a consensus estimate of 50k. However, in November the Unemployment Rate increased to 4.6% slightly higher than Wall Street's expectation of 4.5%.

On December 18th, the market turned its attention to the November Consumer Price Index (CPI) release. The announcement signaled positive developments on the inflation front with November CPI (YoY) announced at 2.7%, considerably lower than expectations of 3.1%. Additionally, the Core CPI (YoY), a measure that excludes more volatile items like food and energy, was announced at 2.6%, also significantly lower than estimates of 3.0%. Although still above the Fed's 2% target, the November inflation results showed moderating inflation which was well received by equities markets.

Equity market received some positive data towards the end of the year with the Q3 2025 GDP revisions that were announced on December 23rd. The annualized US GDP growth rate for Q3 2025 was revised upwards from 3.8% to a rate of 4.3%, which exceeded expectations of 3.3% and marked the fastest growth rate of US GDP in the last 2 years.

Source: Invesco Ltd.