AmInvest
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Annual Report for

AmCore Private Markets Fund *(formerly known as Core Private Markets 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
AmanahRaya Trustees Berhad

Auditors and Reporting Accountants
Ernst & Young PLT

Taxation Adviser
Deloitte Malaysia Tax Services Sdn. Bhd.
(formerly known as Deloitte Tax Services Sdn. Bhd.)

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MANAGER'S REPORT

Dear Unitholder,

We are pleased to present you the Manager's report and the audited accounts of AmCore Private Markets Fund *(formerly known as Core Private Markets Fund)* ("Fund") for the financial year ended 30 June 2026.

Salient Information of the Fund

Name	AmCore Private Markets Fund *(formerly known as Core Private Markets Fund)* ("Fund")
Category/ Type	Wholesale (Feeder Fund) / Growth
Name of Target Fund	Allianz Core Private Markets Fund
Objective	The Fund seeks to provide long-term capital growth. *Note: Any material change to the investment objective of the Fund would require unit holders' approval.*
Duration	The Fund was established on 4 September 2024 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, the Fund endeavors to distribute on a quarterly basis. However, the amount of income available for distribution may vary from period to period. Any distribution declared, at the Manager's sole and absolute discretion, may be in the form of cash and/or Units. At the Manager's discretion, the Fund may distribute from its gain, income and capital. The rationale for distribution out of capital is to allow the Fund the ability to (i) distribute income on a regular basis in accordance with the distribution policy of the Fund or (ii) increase the amount of distributable income to the Unit Holders, after taking into consideration the risk of distributing out of capital. Distribution out of the Fund's capital has the effect of lowering the NAV of the Fund, may reduce part of the Unit Holders' original investment and may also result in reduced future returns to Unit Holders. When a substantial amount of the original investment is being returned to the Unit Holders, it has a risk of eroding the capital of the Fund and may, over time, cause the NAV of the Fund to fall. The greater the risk of capital erosion that exists, the greater the likelihood that, due to capital erosion, the value of future returns would also be diminished. *Notes: The Manager reserves the right to vary the frequency and/or amount of distribution for each of the Classes.*

Breakdown of Unit Holdings by Size

For the financial period under review, the size of the Fund for RM Class stood at 500 units, for RM-Hedged Class stood at 500 units and for USD Class stood at 500 units.

RM Class

Size of holding	As at 30 June 2026		As at 30 June 2025	
	No of units held	Number of unitholder	No of units held	Number of unitholder
5,000 and below	500	1	500	1
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	-	-	-	-
500,001 and above	-	-	-	-

RM-Hedged Class

Size of holding	As at 30 June 2026		As at 30 June 2025	
	No of units held	Number of unitholder	No of units held	Number of unitholder
5,000 and below	500	1	500	1
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	-	-	-	-
500,001 and above	-	-	-	-

USD Class

Size of holding	As at 30 June 2026		As at 30 June 2025	
	No of units held	Number of unitholder	No of units held	Number of unitholder
5,000 and below	500	1	500	1
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	-	-	-	-
500,001 and above	-	-	-	-

Fund Performance Data

Portfolio Composition

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

	As at 30 June	
	2026 %	2025 %
Money market deposits and cash equivalents	100.00	100.00
Total	**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 year/period ended 30 June are as follows:

	FYE 30.06.2026	FPE 30.06.2025
Net asset value (USD)		
- RM Class	123	121
- RM-Hedged Class	123	121
- USD Class	509	500
Units in circulation		
- RM Class	500	500
- RM-Hedged Class	500	500
- USD Class	500	500
Net asset value per unit in USD		
- RM Class	0.2464	0.2422
- RM-Hedged Class	0.2464	0.2422
- USD Class	1.0166	0.9996
Net asset value per unit in respective currencies		
- RM Class (RM)	1.0058	1.0198
- RM-Hedged Class (RM)	1.0058	1.0198
- USD Class (USD)	1.0166	0.9996
Highest net asset value per unit in respective currencies		
- RM Class (RM)	1.0287	1.0579
- RM-Hedged Class (RM)	1.0287	1.0579
- USD Class (USD)	1.0314	1.0005
Lowest net asset value per unit in respective currencies		
- RM Class (RM)	0.9718	0.9991
- RM-Hedged Class (RM)	0.9718	0.9991
- USD Class (USD)	0.9957	0.9784
Total return (%)[(1)]		
- RM Class	-1.37	1.98
- RM-Hedged Class	-1.37	1.98
- USD Class	1.70	-0.04
- Capital growth (%)		
- RM Class	-1.37	1.98
- RM-Hedged Class	-1.37	1.98
- USD Class	1.70	-0.04

Note:

(1) Total return is the actual return of the Fund for the financial year/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).

Average Total Return (as at 30 June 2026)

	AmCore Private Markets Fund[(a)] %
One year	
- RM Class	-1.37
- RM-Hedged Class	-1.37
- USD Class	1.70
Since launch (4 September 2024)	
- RM Class	0.32
- RM-Hedged Class	0.32
- USD Class	0.91

Annual Total Return

Financial Period Ended (30 June)	AmCore Private Markets Fund[(a)] %
2026	
- RM Class	-1.37
- RM-Hedged Class	-1.37
- USD Class	1.70
2025[(b)]	
- RM Class	1.98
- RM-Hedged Class	1.98
- USD Class	-0.04

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.
(b) Total actual return for the financial period from 4 September 2024 (date of launch) to 30 June 2025.

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	RM Class (RM) For the financial year under review, the Fund registered a negative return of 1.37% which is entirely capital in nature. As compared with the financial period ended 30 June 2025, the net asset value ("NAV") per unit of the Fund decreased by 1.37% from RM1.0198 to RM1.0058, while units in circulation remain unchanged at 500 units. RM-Hedged Class (RM) For the financial year under review, the Fund registered a negative return of 1.37% which is entirely capital in nature. As compared with the financial period ended 30 June 2025, the net asset value ("NAV") per unit of the Fund decreased by 1.37% from RM1.0198 to RM1.0058, while units in circulation remain unchanged at 500 units. USD Class (USD) For the financial year under review, the Fund registered a return of 1.70% which is entirely capital growth in nature. As compared with the financial period ended 30 June 2025, the net asset value ("NAV") per unit of the Fund increased by 1.70% from USD0.9996 to USD1.0166, while units in circulation remain unchanged at 500 units. **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 Core Private Markets Fund (the "Target Fund")** The Target Fund is quarterly valuated. It achieved a 1-Year performance of 3.18%, and a Q2 2026 return of 2.14%. Returns are calculated net of fees, in USD, as of 30 June 2026. All underlying private markets asset classes generated positive returns between 1 April 2025 and 31 March 2026 (corresponding to fund NAV between 1 July 2025 and 30 June 2026). Infrastructure debt delivered the strongest performance at +3.88%, followed by corporate private debt at +3.11%, infrastructure equity at +2.44%, and private equity at +1.96%. The private equity asset class performed positively but remains influenced by ongoing macroeconomic uncertainties. The corporate private debt portfolio proved resilient overall despite significant market volatility triggered by geopolitical tensions and AI-driven disruptions in the software sector, achieving a positive performance. Infrastructure equity investments recorded positive performance and operated stably within expectations. The infrastructure debt portfolio remained broadly resilient in the context of political uncertainties.

	Source: Allianz Global Investors unless otherwise stated. *Target Fund: Allianz Core Private Markets Fund Class PQf8 H2-USD* *Inception date of Target Fund: 28 June 2024, returns are calculated net of fees, in USD, as of 30 June 2026.*
Has the Fund achieved its objective?	For the financial year under review, the Fund has invested 100% of its NAV in money market deposits and cash equivalents due to zero investor.
Strategies and Policies Employed	**Strategies and Policies employed by Target Fund** Allianz Core Private Markets Fund aims to achieve an attractive risk-adjusted return for investors by investing in a well-diversified portfolio of private markets assets such as corporate private debt, private equity, infrastructure equity and infrastructure debt and potentially, at a later stage, in renewable energy and real estate. The investment in such a private markets assets portfolio is made indirectly, i.e. the Target Fund will enter into a total return swap referencing and transporting the economic result of a portfolio of investments in private markets assets made by the Target Fund's counterparties. In addition, the Sub-Fund invests in listed bonds traded on a regulated market, which fulfill certain specifics as set out in the issuance document. *Source: Allianz Global Investors unless otherwise stated.* **Strategies and Policies of the Fund** The investment strategy of the Fund is to invest a minimum of 85% of the Fund's NAV into the Target Fund. However for the financial period under review, the Fund has invested 100% of its NAV in money market deposits and cash equivalents due to zero investor.
Portfolio Structure	The table below is the asset allocation of the Fund as at 30 June 2026 and 30 June 2025.

	As at 30.06.2026 %	As at 30.06.2025 %	Changes %
Money market deposits and cash equivalents	100.00	100.00	-
Total	**100.00**	**100.00**	

For the financial year under review, the Fund has invested 100% of its NAV in money market deposits and cash equivalents due to zero investor.

Cross Trades	There were no cross trades undertaken during the financial year under review.
Distribution/ Unit Splits	There are no distribution and unit split declared for the financial year 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 unitholder during the financial year under review.
Rebates and Soft Commission	During the year, the management company did not receive soft commissions by virtue of transactions conducted for the Fund.

Market Review	Private Equity: The private equity market continued to experience a phase of moderate recovery, albeit with noticeable differentiation across strategies and regions: Transaction activity picked up slightly compared to the weak prior year but remained below historical averages, as valuation adjustments, higher financing costs, and ongoing geopolitical uncertainties continued to have a dampening effect. Portfolio companies performed largely as expected across sectors and demonstrated robust resilience in an environment characterized by uncertainty. On the valuation side, the re-rating of assets from the low interest-rate era continued, while attractive transaction prices from realized company sales supported performance. Overall, transaction activity remained selective and focused on a few high-quality deals. In the long term, the current environment offers interesting investment opportunities due to more disciplined entry behavior and more attractive entry prices. Corporate Private Debt: Despite significant market volatility - driven by geopolitical tensions and AI-induced disruptions in the software sector - corporate private credit demonstrated overall resilience. The markets experienced substantial volatility, primarily due to geopolitical tensions. Stress was concentrated in select sectors such as software and U.S. business development companies. These developments highlight the importance of diversification, disciplined credit analysis, and targeted sector selection - strengths that are consistently implemented within the portfolio. The corporate private debt asset class continued to perform well, with largely stable watchlists, low default rates, and solid repayment activity. Income generation remains predominantly supported by stable interest earnings, and the interest coverage ratios of portfolio companies confirm their resilience in an environment of moderately rising interest rates. Infrastructure Equity: Despite geopolitical uncertainties, the asset class remained resilient and generated stable, inflation-linked returns. Notably, the global energy market is undergoing a phase of structural transformation, as themes such as energy security, decarbonization, and electrification increasingly intersect and collectively drive demand for infrastructure. The operational performance of infrastructure projects was overall positive and stable at the portfolio level, with particularly strong development in exposures to data centers and digital infrastructure. Long-term structural trends, such as the modernization of existing infrastructures and the expansion of energy and data networks, continue to provide support. Investments in core infrastructure - particularly utilities, transportation, and telecommunications - stand out for their broad sectoral and regional diversification as well as their contractually embedded inflation protection mechanisms, which contribute to their exceptional resilience. Infrastructure Debt: The infrastructure debt market showed an overall stable performance, supported by long-term cash flows and defensive project structures. Demand for private financing solutions remained high, particularly due to the continued retreat of traditional banks from long-term commitments; however, rising interest rates and project costs led to more selective due diligence processes and more conservative structuring. Ongoing interest income and stable cash flows contributed positively to results, while moderate market driven valuation adjustments provided partial offsets. The underlying assets performed positively operationally, driven by continued investments in core sectors such as renewable energy and digital infrastructure, which were reflected in value increases at the investment level. Overall, the year reaffirmed the defensive profile of the asset class, offering attractive, stable returns - while emphasizing the growing importance of careful project selection. *Source: Allianz Global Investors unless otherwise stated as of 30 June 2026.*

Market Outlook	In the current market environment, private markets offer a compelling opportunity to stabilize and diversify portfolios, particularly during periods of (increased) public market volatility. With economic growth potentially facing more headwinds, incorporating defensive assets like infrastructure equity and infrastructure debt can safeguard portfolios. Should inflation rise significantly, real assets such as infrastructure equity are expected to benefit from their inflation-protection characteristics. While private equity activity remains subdued, a recovery is anticipated with the return of liquidity and economic stability. *Source: Allianz Global Investors unless otherwise stated.*

Kuala Lumpur, Malaysia
AmFunds Management Berhad

14 August 2026

Independent auditors' report to the unit holder of
AmCore Private Markets Fund
(formerly known as Core Private Markets Fund)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of AmCore Private Markets Fund *(formerly known as Core Private Markets 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 year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 13 to 33.

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 year then ended 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.

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.

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 holder 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

AmCore Private Markets Fund
(formerly known as Core Private Markets Fund)

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 USD	2025 USD
ASSET			
Cash at banks		755	742
TOTAL ASSET		755	742
NET ASSET VALUE ("NAV") OF THE FUND ATTRIBUTABLE TO UNIT HOLDER	8	755	742
NET ASSETS ATTRIBUTABLE TO UNIT HOLDER OF THE FUND COMPRISE:			
Unit holder's contribution	8(a)(b)(c)	742	742
Retained earnings	8(d)	13	-
		755	742
NET ASSET VALUE			
− RM Class		123	121
− RM-Hedged Class		123	121
− USD Class		509	500
		755	742
UNITS IN CIRCULATION			
− RM Class	8(a)	500	500
− RM-Hedged Class	8(b)	500	500
− USD Class	8(c)	500	500
NAV PER UNIT IN USD			
− RM Class		0.2464	0.2422
− RM-Hedged Class		0.2464	0.2422
− USD Class		1.0166	0.9996
NAV PER UNIT IN RESPECTIVE CURRENCIES			
− RM Class		1.0058	1.0198
− RM-Hedged Class		1.0058	1.0198
− USD Class		1.0166	0.9996

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

AmCore Private Markets Fund
(formerly known as Core Private Markets Fund)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	01.07.2025 to 30.06.2026 USD	04.09.2024 to 30.06.2025 USD
INVESTMENT INCOME			
Interest income		5	4
Other net realised gain/(loss) on foreign currency exchange		8	(4)
		13	-
EXPENDITURE			
Management fee	4	-	-
Trustee's fee	5	-	-
Audit fee	6	-	-
Tax agent's fee	7	-	-
		-	-
Net income before taxation		13	-
Taxation	10	-	-
Net income after taxation, representing total comprehensive income for the financial year/period		13	-
Total comprehensive income comprises the following:			
Realised income		13	-

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

AmCore Private Markets Fund
(formerly known as Core Private Markets Fund)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDER FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	Unit holder's contribution USD	Retained earnings USD	Total USD
At 1 July 2025		742	-	742
Total comprehensive income for the financial period		-	13	13
Balance at 30 June 2026		742	13	755
At date of launch, 4 September 2024		-	-	-
Total comprehensive income for the financial period		-	-	-
Creation of units				
− RM Class	8(a)	121	-	121
− RM-Hedged Class	8(b)	121	-	121
− USD Class	8(c)	500	-	500
Balance at 30 June 2025		742	-	742

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

AmCore Private Markets Fund
(formerly known as Core Private Markets Fund)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	01.07.2025 to 30.06.2026 USD	04.09.2024 to 30.06.2025 USD
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Interest received	5	4
Other net realised gain/(loss) on foreign currency exchange	8	(4)
Net cash generated from operating and investing activities	13	-
CASH FLOW FROM FINANCING ACTIVITY		
Proceeds from creation of units	-	742
Net cash generated from financing activity	-	742
NET INCREASE IN CASH AND CASH EQUIVALENTS	13	742
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR/ DATE OF LAUNCH	742	-
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR/PERIOD	755	742
Cash and cash equivalents comprise:		
Cash at banks	755	742

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

1. GENERAL INFORMATION

AmCore Private Markets Fund (the "Fund") was established pursuant to a Deed dated 20 May 2025, between AmFunds Management Berhad (the "Manager"), AmanahRaya Trustees Berhad as the Trustee and all unit holders. By the 1st Supplementary Information Memorandum dated 20 January 2026, the Fund has changed its name from Core Private Markets Fund to AmCore Private Markets Fund.

The Fund seeks to provide long-term capital growth by investing in the Allianz Core Private Markets Fund (the "Target Fund"). Being a feeder fund, a minimum of 85% of the Fund's NAV will be invested in the Target Fund, which is a separate unit trust fund managed by Allianz Global Investors GmbH.

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 year

The adoption of the following amendments to MFRS Accounting Standards which became effective during the financial year 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.

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

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 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.

(i) Interest income

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

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

3.1 Income recognition (cont'd.)

(ii) Gain or loss on disposal of investments

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 is the currency in which certain issuance and redemption of the Fund's units and the sale and purchase of the Fund's investment are denominated and settled. 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 investments that are readily convertible to cash with insignificant risk of changes in value.

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

3.6 Unit holder's contributions

The unit holder's 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 holder 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 three classes. Details are disclosed in Note 8.

3.7 Distribution

Distribution is at the discretion of the Manager. A distribution to the Fund's unit holder is accounted for as a deduction from realised income and recognised in the statement of comprehensive income, as the unit holder's contribution is classified as financial liability as per Note 3.6. Realised income is the income earned from interest income 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 holder 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 Manager, amount due from Target Fund 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". Interest earned element of such instrument is recorded in "Interest income". 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. Distributions 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 holder. 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 investment 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.

3.13 Determination of fair value

For the investment in Collective Investment Scheme ("CIS"), fair value is determined based on the closing NAV per unit of the foreign CIS. Purchased cost is the quoted 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.

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

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 year.

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. AMOUNT DUE TO MANAGER

Management fee is at a rate of 1.80% (2025: 1.80%) per annum on the NAV of the Fund, calculated on a daily basis. However, there is no management fee for the current financial year and previous financial period.

5. AMOUNT DUE TO TRUSTEE

Trustee's fee is at a rate of 0.04% (2025: 0.04%) per annum on the NAV of the Fund, calculated on a daily basis. However, there is no Trustee's fee for the current financial year and previous financial period.

6. AUDIT FEE

The audit fee is fully borne by the Manager in the current financial year and previous financial period.

7. TAX AGENT'S FEE

The tax agent's fee is fully borne by the Manager in the current financial year and previous financial period.

8. NAV ATTRIBUTABLE TO UNIT HOLDER

Total NAV attributable to unit holder is represented by:

	Note	2026 USD	2025 USD
Unit holder's contribution			
− RM Class	(a)	121	121
− RM-Hedged Class	(b)	121	121
− USD Class	(c)	500	500
Retained earnings			
− Realised income	(d)	13	-
		755	742

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

Classes of units	Currency denomination	Categories of investors	Distribution policy
RM Class	RM	Institutional	Quarterly
RM-Hedged Class	RM	Institutional	Quarterly
USD Class	USD	Institutional	Quarterly

The different charges and features for each class are as follows:
(i) Minimum initial investments
(ii) Minimum redemption
(iii) Minimum holding balance

8. NAV ATTRIBUTABLE TO UNIT HOLDER (CONT'D.)

(a) Unit holder's contribution/Units in circulation − RM Class

	2026		2025	
	Number of units	USD	Number of units	USD
At beginning of the financial year/date of launch	500	121	-	-
Creation during the financial year/period	-	-	500	121
At end of the financial year/period	500	121	500	121

(b) Unit holder's contribution/Units in circulation − RM-Hedged Class

	2026		2025	
	Number of units	USD	Number of units	USD
At beginning of the financial year/date of launch	500	121	-	-
Creation during the financial year/period	-	-	500	121
At end of the financial year/period	500	121	500	121

(c) Unit holder's contribution/Units in circulation − USD Class

	2026		2025	
	Number of units	USD	Number of units	USD
At beginning of the financial year/date of launch	500	500	-	-
Creation during the financial year/period	-	-	500	500
At end of the financial year/period	500	500	500	500

8. NAV ATTRIBUTABLE TO UNIT HOLDER (CONT'D.)

(d) Realised

	2026 USD	2025 USD
At beginning of the financial year/date of launch	-	-
Net realised income for the financial year/period	13	-
At end of the financial year/period	13	-

9. 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

	2026		2025	
	Number of units	USD	Number of units	USD
The Manager*				
- RM Class	500	123	500	121
- RM-Hedged Class	500	123	500	121
- USD Class	500	509	500	500

* The Manager is the legal and beneficial owner of the units.

There are no units held by any other related party as at 30 June 2026 and 30 June 2025.

10. 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.

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

	2026 USD	2025 USD
Net income before taxation	13	-
Taxation at Malaysian statutory rate of 24% (2025: 24%)	3	-
Tax effects of:		
Income not subject to taxation	(3)	-
Tax expense for the financial year/period	-	-

11. 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.

12. 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 asset 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.

12. FINANCIAL INSTRUMENTS (CONT'D.)

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

	Financial asset at amortised cost USD	Total USD
2026		
Financial asset		
Cash at banks	755	755
Total financial asset	755	755
2025		
Financial asset		
Cash at banks	742	742
Total financial asset	742	742

(b) 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 instrument that is not carried at fair value and whose carrying amounts is reasonable approximation of fair value due to their short period to maturity or short credit period:

- Cash at banks

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.

13. 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.

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

(a) Market risk

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

(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.

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	**2025**
	USD	**USD**
+5.00%	13	12
-5.00%	(13)	(12)

The net unhedged financial asset of the Fund that is not denominated in Fund's functional currency is as follows:

	2026		**2025**	
Financial asset denominated in	**USD equivalent**	**% of NAV**	**USD equivalent**	**% of NAV**
Ringgit Malaysia				
Cash at banks	253	33.51	241	32.48

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

(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 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.

(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 following table presents the undiscounted contractual cash flows from different financial asset in the Fund:

	Contractual cash flows (undiscounted) 0 – 1 year USD
2026	
Financial asset	
Cash at banks	755
Total financial asset	755

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

(c) Liquidity risk (cont'd.)

The following table presents the undiscounted contractual cash flows from different financial asset in the Fund: (cont'd.)

	Contractual cash flows (undiscounted) 0 – 1 year USD
2025	
Financial asset	
Cash at banks	742
Total financial asset	742

(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.

(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.

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

(h) Non-compliance risk (cont'd.)

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.

14. 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 year and previous financial period.

15. COMPARATIVES

The comparatives are in respect of the financial period from 4 September 2024 (date of launch) to 30 June 2025, which are not comparable to current financial year's reported numbers in the statement of comprehensive income, statement of changes in net assets attributable to unit holder, statement of cash flows and notes to the financial statements.

AmCore Private Markets Fund
(formerly known as Core Private Markets 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 AmCore Private Markets Fund *(formerly known as Core Private Markets Fund)* (the "Fund") as at 30 June 2026 and of the comprehensive income, the changes in net assets attributable to unit holder and cash flows for the financial year then ended.

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 **AMCORE PRIVATE MARKETS FUND (FORMERLY KNOWN AS CORE PRIVATE MARKETS FUND)** ("Fund")**,**

We have acted as Trustee of the Fund for the financial year ended 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 year 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; and

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

For **AMANAHRAYA TRUSTEES BERHAD**

ZAINUDIN BIN SUHAIMI
Chief Executive Officer
Date: 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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