

Fund Overview

Investment Objective

Europe Equity Growth (the "Fund") seeks to provide long term* capital growth by investing in the Target Fund, which invests primarily in European equity markets.

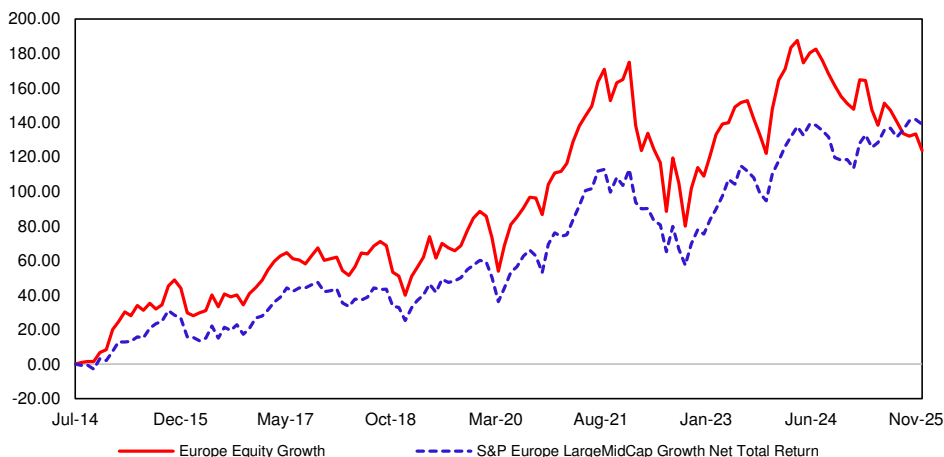
The Fund is suitable for sophisticated investors who:

- want access to potential European growth prospects;
- want investment that provides capital growth by investing in European equities via the Target Fund; and
- have long-term investment horizon.

Note: *Long term means the investment horizon should at least be ten (10) 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.

Fund Performance (as at 30 November 2025)

Cumulative performance over the period (%)



Performance Table (as at 30 November 2025)

| Cumulative Return (%) | YTD | 1 Month | 6 Months | 1 Year | 3 Years | 5 Years |
|--------------------------|---------|---------|----------|-----------------|---------|---------|
| Fund | -9.64 | -4.15 | -10.93 | -10.82 | 4.63 | 9.67 |
| *Benchmark | 10.78 | -1.80 | 1.33 | 9.00 | 33.04 | 40.30 |
| Annualised Return (%) | 3 Years | 5 Years | 10 Years | Since Inception | | |
| Fund | 1.52 | 1.86 | 4.16 | 7.36 | | |
| *Benchmark | 9.97 | 7.00 | 6.37 | 7.72 | | |
| Calendar Year Return (%) | 2024 | 2023 | 2022 | 2021 | 2020 | |
| Fund | -6.40 | 26.62 | -23.98 | 30.39 | 11.79 | |
| *Benchmark | -1.32 | 24.54 | -17.53 | 19.91 | 10.47 | |

*S&P Europe LargeMidCap Growth Net Total Return
Source Benchmark: *AmFunds Management Berhad
Source Fund Return : Novagni Analytics and Advisory Sdn. Bhd.

The returns presented are net of all relevant fees, charges, and costs associated with the wholesale investment. These may include, but are not limited to, management fees, trustee fees, and other applicable charges. Over time, such fees and charges can materially reduce the overall returns on your investment.

It is important to note that the sales charge is deducted upfront and directly reduces the amount of the initial investment that is allocated to the fund, which in turn can have the effect of lowering returns to investors in the long run. These costs may be deducted from your investment amount, from the returns generated, or directly from the Fund's assets, and are reflected in the unit price (NAV per unit). This includes expenses related to the marketing and distribution of the Fund. Additionally, all fees and charges payable to the Manager and the Trustee are subject to applicable taxes and/or duties, which may vary from time to time as imposed by the government.

Given the impact these costs can have on your investment returns, investors are strongly advised to read and understand the contents of the Fund's information memorandum and consider the cumulative impact of these costs before making any investment decision.

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

Fund Facts

Fund Category / Type

Wholesale (Feeder Fund) / Growth

Base Currency

MYR

Investment Manager

AmFunds Management Berhad

Launch Date

10 July 2014

Initial Offer Price

MYR 1.0000

Minimum Initial Investment

MYR 1,000 or lower amount as the Manager may from time to time decide.

Minimum Additional Investment

MYR 500 or lower amount as the Manager may from time to time decide.

Annual Management Fee

Up to 1.80% p.a. of the NAV of the Fund

Annual Trustee Fee

Up to 0.08% p.a. of the NAV of the Fund, subject to a minimum fee of RM10,000 p.a.

Entry Charge

Up to 5.00% of NAV per unit of the Class

Exit Fee

Nil

Redemption Payment Period

By the 10th day of receipt of the redemption notice.

Income Distribution

Subject to availability of income, distribution is incidental and will be reinvested.

*Data as at (as at 30 November 2025)

NAV Per Unit* MYR 1.8108

Fund Size* MYR 25.86 million

Unit in Circulation* 14.28 million

1- Year NAV High* MYR 2.3085 (14 Feb 2025)

1- Year NAV Low* MYR 1.7437 (21 Nov 2025)

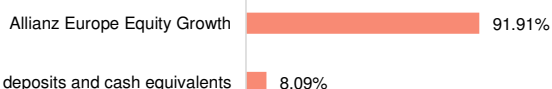
Source: AmFunds Management Berhad
The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

Income Distribution History

| Year | Total Payout per unit (Sen) | Yield (%) |
|------|-----------------------------|-----------|
| 2025 | 9.40 | 4.60 |
| 2024 | 25.81 | 9.86 |
| 2023 | N/A | N/A |
| 2022 | 11.00 | 4.17 |
| 2021 | N/A | N/A |

Source: AmFunds Management Berhad
Historical income distribution is not indicative of future income distribution payout. The income could be in the form of units or cash. Unit prices and income distribution, if any, may rise or fall. Where an income distribution is declared, investors are advised that following the distribution the net asset value per unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Asset Allocation (as at 30 November 2025)



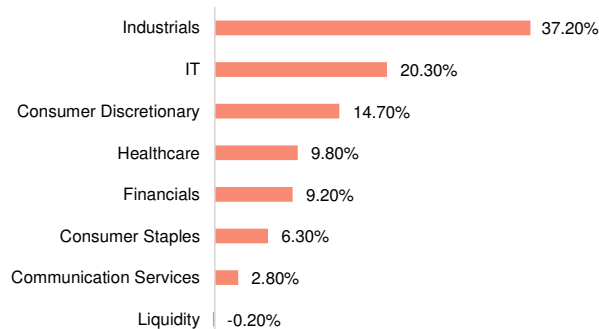
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 30 November 2025)

| | |
|---------------------------------------|-------|
| ASML Holding NV (NL) | 8.50% |
| SAP SE (DE) | 6.00% |
| Schneider Electric SE (US) | 4.00% |
| AstraZeneca PLC (GB) | 4.00% |
| LVMH Moët Hennessy Louis Vuitton (FR) | 3.70% |

Source: Allianz Global Investors

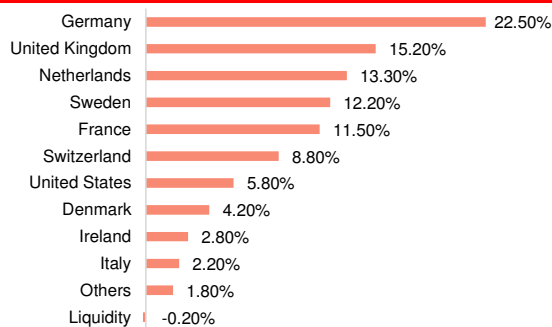
Target Fund's Sector Allocation* (as at 30 November 2025)



Source: Allianz Global Investors

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

Target Fund's Country Allocation* (as at 30 November 2025)



Source: Allianz Global Investors

Target Fund Manager's Commentary (as at 30 November 2025)

The Target Fund posted a loss on an absolute basis and lagged its benchmark. The underperformance was largely due to adverse stock selection. This proved especially disadvantageous in the Financials, Health Care and Communication Services areas. Stock selection in the Industrials, Consumer Discretionary and Information Technology sectors worked well, however. The Fund's sector allocation had a slightly negative impact on overall returns. The overweights in Industrials and Information Technology stocks as well as the underweight in Health Care companies weighed on the Target Fund's relative performance. Nevertheless, our overweight exposure to the Consumer Staples sector was beneficial.

On a single stock basis, our overweight positions in DSV A/S (a Danish company from the air freight and logistics area), an Irish company supplying building products, and a British company operating in the hotels, resorts and cruise lines sector helped most. Our overweight positions in a British company from the asset management and custody banks area, and a German company from the construction machinery and heavy transportation equipment sector, together with our underweight position in a Swiss pharmaceutical company, particularly hurt the overall returns.

The Target Fund continued to focus on European companies that can benefit from long-term competitive advantages, significant pricing power, and high barriers to entry.

During the month under review, we liquidated our holdings in a UK digital automotive marketplace, a Danish supplier of health care products, and a Swedish specialty chemicals company. Besides, we added a German aerospace and defence name, and a Swiss pharmaceutical company to the portfolio.

The top holdings of the Target Fund were SAP, a German firm from the application software sector; ASML, a Dutch firm from the semiconductor materials and equipment sector; and Schneider Electric, a French firm from the electrical components and equipment sector. The Target Fund's heaviest overweights were the two firms operating in the building products sector (the afore-mentioned building products supplier and ASSA ABLOY) as well as ASML. On the other hand, the previously mentioned Swiss pharmaceutical company, a British firm from the personal care products sector, and a French aerospace and defence name were the Target Fund's main underweights at the end of November.

As a result of the Target Fund's specific stock selection approach, the average earnings per share (EPS) ratio of the Target Fund stood at 16.4, higher than the 15.0 of the benchmark. In terms of general portfolio allocation, stock selection resulted in the following sector and country allocations: the Target Fund was overweight in the Industrials, Information Technology and Consumer Discretionary areas, while it was underweight in the Financials, Health Care and Utilities sectors. From a regional perspective, the Target Fund had an overweight exposure to stocks from Germany, Sweden and the Netherlands, whereas stocks from Spain, Switzerland and Italy were underweight.

Source: Allianz Global Investors

Disclaimer

The S&P Europe LargeMidCap Growth Net Total return is a product of S&P Dow Jones Indices LLC ("SPDJ"), and has been licensed for use by AmFunds Management Berhad. S&P® is a registered trademark of S&P global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); Europe Equity Growth is not sponsored, endorsed, sold or promoted by SPDJ, Dow Jones, S&P, their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P Europe LargeMidCap Growth Net Total return.

This advertisement material is prepared for information purposes only and may not be published, circulated, reproduced or distributed in whole or part, whether directly or indirectly, to any person without the prior written consent of AmFunds Management Berhad [198601005272 (154432-A)] ("AmInvest"). This advertisement material should not be construed as an offer or solicitation for the purchase or sale of any units in AmInvest's wholesale fund(s). Investors shall be solely responsible for using and relying on any contents in this advertisement material. AmInvest and its employees shall not be held liable to the investors for any damage, direct, indirect or consequential losses (including loss of profit), claims, actions, demands, liabilities suffered by the investors or proceedings and judgments brought or established against the investors, and costs, charges and expenses incurred by the investors or for any investment decision that the investors have made as a result of relying on the content or information in this advertisement material. Investors are advised to read and understand the contents of the Replacement Information Memorandum dated 1 December 2014 for Europe Equity Growth, including any supplementary made thereof from time to time ("Information Memorandum(s)") and its Product Highlights Sheet ("PHS"), obtainable at www.aminvest.com, before making an investment decision. The Information Memorandum(s) and PHS have been lodged with the Securities Commission Malaysia, who takes no responsibility for its contents. The Securities Commission Malaysia has not reviewed this advertisement material. Investors may wish to seek advice from a professional advisor before making an investment. The Fund's units will only be issued upon receipt of the complete application form accompanying the Information Memorandum(s). Past performance of the Fund is not an indication of its future performance. The Fund's unit prices and income distribution payable, if any, may rise or fall. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the Net Asset Value ("NAV") per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV. Please be advised that where a unit split is declared, the value of investor's investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units. Investments in the Fund are exposed to risk of passive strategy, risk of not meeting the Fund's investment objective, currency risk, liquidity risk, regulatory and legal risk and taxation risk. Please refer to the Information Memorandum(s) for detailed information on the specific risks of the fund(s). Investors are advised to consider these risks and other general risk elaborated, as well as the fees, charges and expenses involved. This advertisement material may be translated into languages other than English. In the event of any dispute or ambiguity arising out of such translated versions of this advertisement material, the English version shall prevail. AmInvest's Privacy Notice can be accessed via aminvest.com. Note: Unless stated otherwise, all fees, charges and/or expenses disclosed in this material are exclusive by way of example and not limitation; goods and services tax, value added tax, consumption tax, levies, duties and other taxes as may be imposed by the Government of Malaysia from time to time (collectively known as "Taxes"). If these fees, charges and/or expenses are subject to any Taxes, such Taxes shall be borne and payable by the Unit Holders and/or the Fund (as the case may be) at the prevailing rate, including any increase or decrease to the rate, in addition to the fees, charges and/or expenses stated herein. Privacy Notice: AmFunds Management Berhad [Company Registration: 198601005272 (154432-A)] issued its Privacy Notice as required by Personal Data Protection Act 2010, which details the use and processing of your personal information by AmFunds Management Berhad. The Privacy Notice can be accessed via www.aminvest.com and is also available at our head office. If you have any queries in relation to the Privacy Notice of AmFunds Management Berhad, please feel free to contact our Customer Service Representative at Tel: +603 2032 2888 OR e-mail: enquiries@aminvest.com.