AmWealth Group Wealth Management

AmFunds Management

Fund Factsheet October 2026

Global Smaller Companies Fund

(currently known as AmGlobal Smaller Companies Fund)

Fund Overview

Investment Objective

Global Smaller Companies Fund (currently known as AmGlobal Smaller Companies Fund) (the "Fund") seeks to provide long-term capital growth.

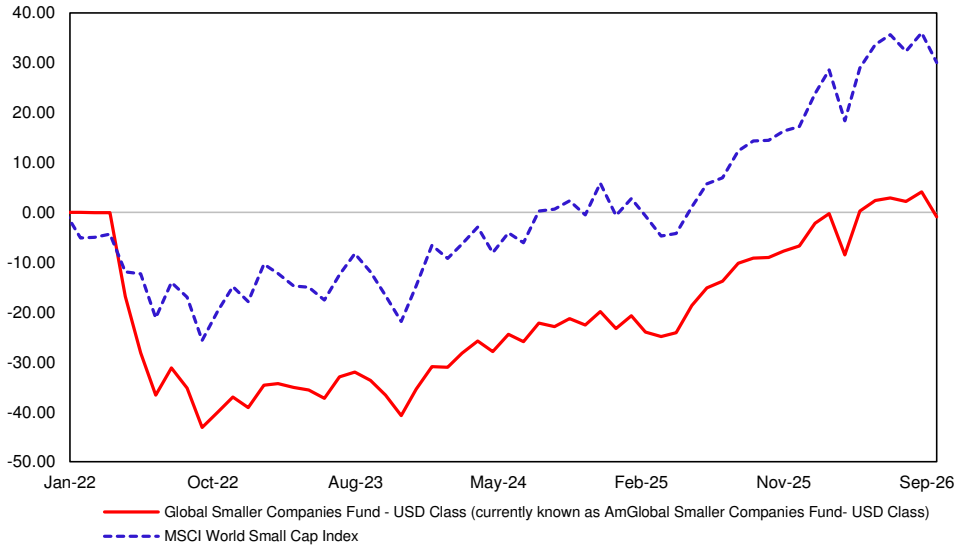
The Fund is suitable for Sophisticated Investors[1] seeking:

- potential capital appreciation over a long-term investment horizon; and
- participation in the global small cap equity markets.

Note: Long-term refers to a period of at least 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 30 September 2026)

Cumulative performance over the period (%)



Performance Table in Share Class Currency (as at 30 September 2026)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (USD)	6.26	-4.84	8.35	9.13	56.49	-
*Benchmark (USD)	10.96	-4.36	9.89	13.79	56.18	-
Fund (MYR)	6.93	-3.62	9.15	5.84	33.33	-
Fund (MYR-Hedged)	3.83	-5.16	6.71	6.06	45.68	-

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund (USD)	16.10	-	-	-0.19
*Benchmark (USD)	16.01	-	-	5.72
Fund (MYR)	10.06	-	-	-1.08
Fund (MYR-Hedged)	13.36	-	-	-2.43

Calendar Year Return (%)	2025	2024	2023	2022
Fund (USD)	21.63	11.07	13.42	-
*Benchmark (USD)	17.96	6.43	13.78	-
Fund (MYR)	10.06	6.47	18.09	-
Fund (MYR-Hedged)	18.33	10.05	9.39	-

*MSCI World Small Cap Index
Source Benchmark: *AmFunds Management Berhad
Source Fund Return: Novagni Analytics and Advisory Sdn. Bhd.
Note: There is no record of the Fund's performance for five (5) years as the Fund was launched in less than five (5) years.

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.

Income Distribution History

	Total Payout per unit (Sen)				Yield (%)			
	2026	2025	2024	2023	2026	2025	2024	2023
USD	12.56	N/A	N/A	N/A	12.27	N/A	N/A	N/A
MYR	34.61	1.43	7.39	N/A	40.44	1.93	8.75	N/A
MYR-Hedged	12.32	2.29	N/A	N/A	13.68	3.01	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.

Fund Facts

Fund Category / Type
Wholesale (Feeder Fund) / Growth

Base Currency
USD

Investment Manager
AmFunds Management Berhad

Launch Date

USD Class	10 January 2022
MYR Class	10 January 2022
MYR-Hedged Class	10 January 2022

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 1.80% p.a. of the Fund's NAV

Annual Trustee Fee
Up to 0.04% 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 fourteen (14) calendar days of receiving the redemption request with complete documentation.

Income Distribution

MYR and MYR-Hedged Class

Distribution, if any, can be in the form of cash (by telegraphic transfer) or unit (by reinvestment into units of the respective Classes)
Note: If income distribution earned does not exceed MYR 500, it will be automatically reinvested.

Other Classes

Distribution, if any, to be reinvested into units the respective Classes.

Data as at (as at 30 September 2026)

NAV Per Unit*

USD Class	USD 0.8687
MYR Class	MYR 0.5162
MYR-Hedged Class	MYR 0.7457

Fund Size*

USD Class	USD 0.13 million
MYR Class	MYR 0.40 million
MYR-Hedged Class	MYR 19.01 million

Unit in Circulation*

USD Class	0.15 million
MYR Class	0.77 million
MYR-Hedged Class	25.49 million

1- Year NAV High*

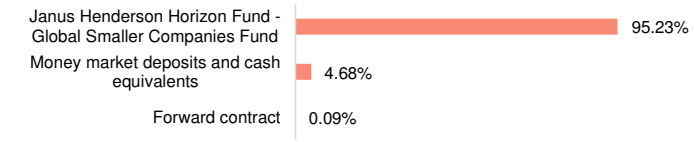
USD Class	USD 1.0479 (07 May 2026)
MYR Class	MYR 0.9016 (22 Jun 2026)
MYR-Hedged Class	MYR 0.9230 (07 May 2026)

1- Year NAV Low*

USD Class	USD 0.8687 (30 Sep 2026)
MYR Class	MYR 0.5162 (30 Sep 2026)
MYR-Hedged Class	MYR 0.7457 (30 Sep 2026)

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 30 September 2026)



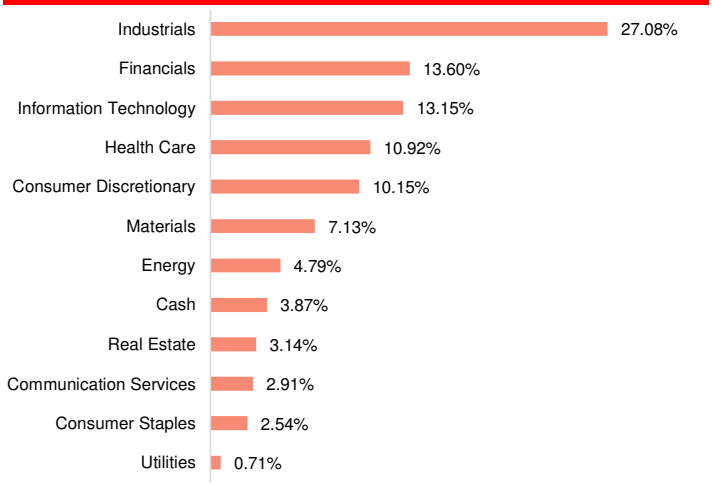
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 30 September 2026)

Comfort Systems USA	2.61%
DPM Metals	2.53%
Frontdoor	2.35%
Sterling Infrastructure	2.33%
Bel Fuse	2.17%

Source: Janus Henderson Investors

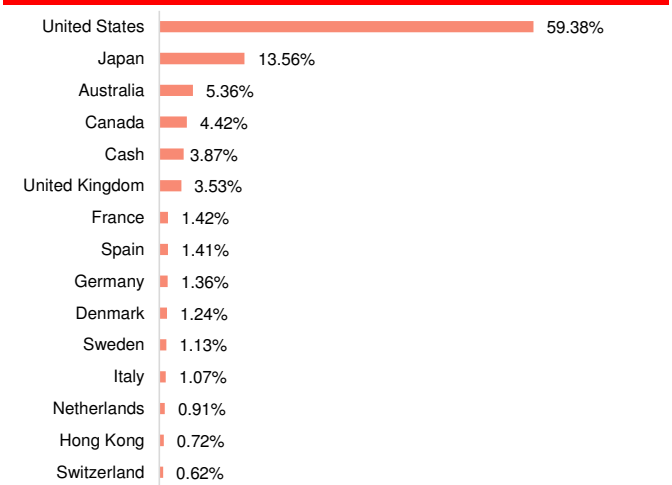
Target Fund's Sector Allocation* (as at 30 September 2026)



Source: Janus Henderson 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 September 2026)



Source: Janus Henderson Investors

Target Fund Manager's Commentary (as at 30 September 2026)

• September proved to be a more challenging month for risk assets, with global equity markets adopting a more cautious tone.
• Investor sentiment was largely influenced by continued tensions in the Middle East, alongside a meaningful rise in government bond yields (and a corresponding fall in prices) as markets reassessed the outlook for interest rates and the possibility of further central bank monetary policy tightening over the coming year.
• These developments weighed on risk appetite and prompted a shift away from some of the stronger-performing areas of the market.
• Against this backdrop, global small-cap equities underperformed their larger-cap counterparts. US small caps were particularly weak, lagging international markets.
• While the near-term backdrop has become more volatile, economic activity remains broadly supportive and has continued to provide a constructive foundation for corporate earnings.

Portfolio review

The portfolio delivered broadly flat returns relative to the benchmark during September, with performance driven primarily by stock-specific developments. One of the largest positive contributors came from merger and acquisition (M&A) activity. Japanese real estate company Leopalace21 received a takeover approach at a premium of approximately 45%, generating strong returns for the portfolio. We also benefited from the announced merger between Qorvo and Skyworks, which resulted in a positive re-rating of our holding in Qorvo. Elsewhere, continued investment in data centre infrastructure supported strong performance from both Comfort Systems and Sterling Infrastructure, two holdings that we believe remain well positioned to benefit from the ongoing build-out of artificial intelligence (AI)-related infrastructure. Halozyme Therapeutics was another notable contributor. The company continued to expand the adoption of its ENHANZE drug delivery technology, which enables certain therapies to be administered via subcutaneous injection rather than intravenous infusion. This improves convenience for both patients and healthcare providers and is leading to new royalty opportunities as additional pharmaceutical companies adopt the platform.

On the negative side, FlatexDEGIRO detracted following an unexpected management change, which heightened investor concerns around governance. While we are monitoring developments carefully, we continue to assess the implications for the long-term investment case. We also had no position in Moderna, whose shares continued their strong rally following positive developments relating to its skin cancer programme. Given its market capitalisation, it is expected to leave our index at the next review. We also saw weaker performance from Hamilton Lane, as concerns surrounding private asset markets continued to weigh on sentiment. Frontdoor was another detractor, despite operational performance remaining solid, with investor concerns focused primarily on the challenges facing the US housing market in a higher interest rate environment.

Portfolio activity during the month was largely driven by our quarterly review process, resulting in several new additions. We initiated a position in Manhattan Associates, a provider of cloud-native supply chain and e-commerce software. The company benefits from strong customer retention rates and a competitive position within mission-critical software markets. We also added Koninklijke BAM Groep, which operates in the European construction market, and initiated a position in Cactus, a specialist supplier to the energy industry whose wellhead technologies have a strong reputation for reliability and safety. Within consumer discretionary, we established a position in Lovisa, the vertically integrated fashion jewellery retailer. We believe the company's capital-light business model, international expansion opportunities and attractive returns profile create the potential for long-term value creation. We also added several financial companies, including Bendigo and Adelaide Bank, Bank of East Asia and Esquire Financial. Esquire Financial is a specialist provider of banking services to the legal industry in the US and has developed a differentiated niche position within its market.

Manager outlook

Investor sentiment towards small-cap equities has weakened as bond yields have risen rapidly. While we recognise this concern, we believe the asset class remains well positioned, provided economies avoid a significant and prolonged monetary policy tightening cycle. Valuations across global small-cap markets appear attractive to us, both relative to history and compared with larger-cap equities. In addition, economic activity continues to appear resilient. Purchasing Managers' Indices (PMIs) in the US remain consistent with economic expansion, while manufacturing activity in Europe has also shown signs of improvement, despite an uncertain political backdrop. In this environment, we remain focused on identifying high-quality businesses with durable competitive advantages, strong returns on capital and attractive long-term opportunities.

Source: Janus Henderson Investors

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