

Fund Overview
Investment Objective

Income and Growth Fund (the "Fund") seeks to provide regular income* and to a lesser extent long-term** capital appreciation by investing in the Target Fund which will be investing in equities, debt securities and convertible securities.

The Fund is suitable for Sophisticated Investors¹ seeking:

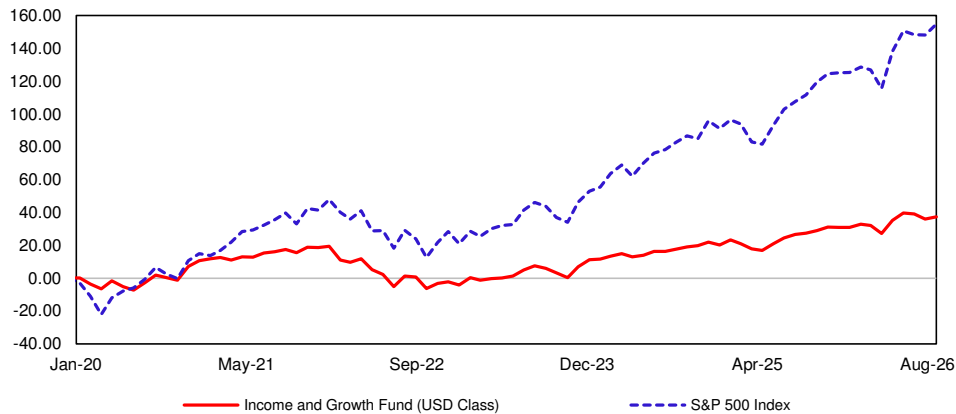
- regular income* and to a lesser extent long-term** capital appreciation on their investments; and
- an investment portfolio of equities, debt securities and convertible securities.

Note: *Distribution (if any) is paid out on a monthly basis.

**Long-term refers to an investment horizon 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. ¹Please refer to the definition of "Sophisticated Investor" in the Information Memorandum.

Fund Performance (as at 31 August 2026) in USD Class
Cumulative performance over the period (%)

Performance Table in Share Class Currency (as at 31 August 2026)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (USD)	4.89	1.05	4.03	7.93	29.67	16.97
*Benchmark (USD)	13.14	2.72	12.37	20.38	77.35	82.54
Fund (AUD-Hedged)	4.88	1.08	4.02	7.75	26.12	9.38
Fund (SGD-Hedged)	2.82	0.83	2.51	4.68	20.47	7.05
Fund (MYR-Hedged)	3.98	0.96	3.33	6.42	21.76	7.68
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (USD)	9.04	3.19	-	4.92		
*Benchmark (USD)	21.02	12.78	-	15.18		
Fund (AUD-Hedged)	8.04	1.81	-	3.82		
Fund (SGD-Hedged)	6.40	1.37	-	3.66		
Fund (MYR-Hedged)	6.78	1.49	-	4.36		
Calendar Year Return (%)	2025	2024	2023	2022	2021	
Fund (USD)	9.02	7.96	16.11	-19.67	7.95	
*Benchmark (USD)	17.88	25.02	26.29	-18.11	28.71	
Fund (AUD-Hedged)	8.09	6.63	13.59	-21.36	6.87	
Fund (SGD-Hedged)	6.13	5.87	14.17	-20.11	7.20	
Fund (MYR-Hedged)	7.11	5.14	12.81	-20.05	9.14	

*S&P 500 Index

Source Benchmark: *AmFunds Management Berhad

Source Fund Return: Novagiri 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.

Income Distribution History

	Total Payout per unit (Sen)				Yield (%)			
	2026	2025	2024	2023	2026	2025	2024	2023
USD	6.20	4.03	2.39	N/A	5.08	3.31	2.16	N/A
AUD-Hedged	5.64	4.61	0.91	N/A	5.13	4.13	0.87	N/A
SGD-Hedged	5.72	2.70	1.79	N/A	5.12	2.39	1.63	N/A
MYR-Hedged	5.64	2.88	8.96	N/A	5.10	2.59	7.78	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 assets value per unit will be reduced from cum-distribution NAV to ex-distribution NAV.

Fund Facts
Fund Category / Type

Wholesale (Feeder Fund) / Income and Growth

Base Currency

USD

Investment Manager

AmFunds Management Berhad

Launch Date

USD Class 20 January 2020

AUD-Hedged Class 20 January 2020

SGD-Hedged Class 20 January 2020

MYR-Hedged Class 20 January 2020

Initial Offer Price

USD Class USD 1.0000

AUD-Hedged Class AUD 1.0000

SGD-Hedged Class SGD 1.0000

MYR-Hedged Class MYR 1.0000

Minimum Initial / Additional Investment

USD Class USD 1,000 / USD 500

AUD-Hedged Class AUD 1,000 / AUD 500

SGD-Hedged Class SGD 1,000 / SGD 500

MYR-Hedged Class MYR 1,000 / MYR 500

Annual Management Fee

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

Annual Trustee Fee

Up to 0.05% p.a. of the NAV of the Fund (excluding foreign 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

By the 14 calendar day of receiving the redemption request with complete documents.

Income Distribution
MYR-Hedged Class

Distribution, if any, will be made on a monthly basis and can be in the form of cash (by telegraphic transfer) or unit (by reinvestment into units of the Class)

Other Classes

Distribution, if any, will be made on a monthly basis and will be reinvested into the respective Classes. However, the Manager may at its sole discretion allow distribution in the form of cash.

***Data as at (as at 31 August 2026)**
NAV Per Unit*

USD Class USD 1.2043

AUD-Hedged Class AUD 1.0893

SGD-Hedged Class SGD 1.0896

MYR-Hedged Class MYR 1.0881

Fund Size*

USD Class USD 0.94 million

AUD-Hedged Class AUD 1.22 million

SGD-Hedged Class SGD 0.51 million

MYR-Hedged Class MYR 79.55 million

Unit in Circulation*

USD Class 0.78 million

AUD-Hedged Class 1.12 million

SGD-Hedged Class 0.47 million

MYR-Hedged Class 73.11 million

1- Year NAV High*

USD Class USD 1.2675 (22 Jun 2026)

AUD-Hedged Class AUD 1.1456 (22 Jun 2026)

SGD-Hedged Class SGD 1.1531 (22 Jun 2026)

MYR-Hedged Class MYR 1.1482 (22 Jun 2026)

1- Year NAV Low*

USD Class USD 1.1543 (30 Mar 2026)

AUD-Hedged Class AUD 1.0437 (30 Mar 2026)

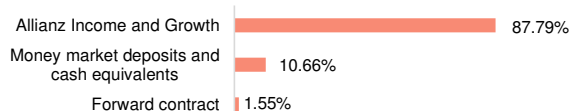
SGD-Hedged Class SGD 1.0578 (30 Mar 2026)

MYR-Hedged Class MYR 1.0495 (30 Mar 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 31 August 2026)



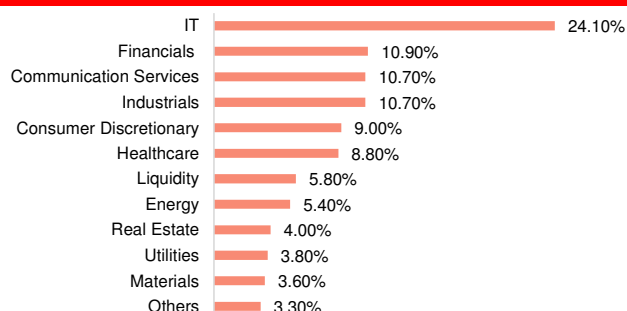
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 31 August 2026)

NVIDIA Corp	3.00%
Apple Inc	2.50%
Microsoft Corp	2.00%
Amazon.Com Inc	1.70%
Alphabet Inc - CPR 6.2500 05/15/29	1.30%

Source: Allianz Global Investors

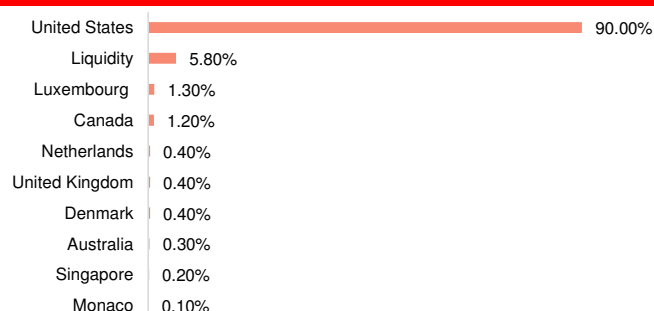
Target Fund's Sector Allocation* (as at 31 August 2026)



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 31 August 2026)



Source: Allianz Global Investors

Target Fund Manager's Commentary (as at 31 August 2026)

The economic outlook is positive for H2, supported by the AI buildout and downstream effects of pro-growth domestic policies, as well as easier lending standards, sustained labour market stability and the potential for easing geopolitical tensions. Conversely, persistent inflation and/or a sharp increase in interest rates would be key economic risks.

The earnings outlook is also positive. Bottom-up estimates continue to trend higher, driven by better-than-expected results, earnings breadth expansion, robust AI spend, broadening investment, productivity gains, and durable margins. On the other hand, rising expenses and input costs are profitability headwinds.

Convertible securities' outperformance of equities could expand over the remainder of the year, and high yield bonds are pacing for a positive but below-coupon annual return. Given their defensive characteristics, these asset classes can mitigate market volatility better than equities, which historically average a mid-teens intra-year decline even in annual periods of positive returns.

US convertible securities have an attractive asymmetric return profile, providing upside participation potential when stock prices rise and downside mitigation when stock prices fall. The asset class is on pace to outperform the broad equity market again in 2026, helped by solid earnings growth, expanding market breadth, stable credit spreads, and robust new issuance. After record new issuance in 2025, primary market activity is trending for another unprecedented year with 2026 estimates residing around USD 130-135 billion.# Aside from diversification benefits, new issuance expands the opportunity set of investments with attractive terms and the desired risk/reward characteristics.

The US high yield market, yielding more than 7%^, offers equity-like returns but with less volatility. The asset class is expected to deliver a positive, but below-coupon return for 2026. The market's attractive total return potential is a function of its discount to face value and higher coupon, which also serves to cushion downside volatility. Credit fundamentals are stable, near-term refinancing obligations remain low, and the market's credit quality composition has improved. In this environment, new issuance is expected to remain steady, spreads can stay tight, and the default rate should continue to reside below the historical average.

A covered call options strategy can be utilised to generate premium income. In periods of elevated or rising equity volatility, premiums collected may translate into more attractive annualised yields. Collectively, these three asset classes can provide a steady source of income and a compelling "participate and protect" return profile.

The Target Fund is a client solution designed to provide high monthly income, the potential for capital appreciation, and less volatility than an equity-only fund.

Source: Allianz Global Investors

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