

Fund Overview

Investment Objective

India Growth Fund (the "Fund") aims to achieve long-term capital growth by investing in equity markets of the Indian subcontinent, including India, Pakistan, Sri Lanka and Bangladesh.

The Fund is suitable for Investors seeking:

- capital growth on their investments;
- a long-term* investment horizon; and
- investment exposure in the India market.

Note: * Long term means the investment horizon should at least be five (5) years. Any material change to the investment objective of the Fund would require Unit Holders' approval.

Fund Facts

Fund Category / Type

Retail (Feeder Fund) / Growth

Base Currency

USD

Investment Manager

AmFunds Management Berhad

Launch Date

USD Class 02 January 2025
 MYR Class 02 January 2025
 MYR-Hedged Class 02 January 2025

Initial Offer Price

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

Minimum Initial / Additional Investment

USD Class USD 1,000 / USD 500
 MYR Class MYR 1,000 / MYR 500
 MYR-Hedged Class MYR 1,000 / MYR 500

Annual Management Fee

Up to 1.80% p.a. of the Fund's NAV attributable to the Class(es)

Annual Trustee Fee

Up to 0.05% 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 eight (8) business days of receiving the redemption request with complete documentation.

Income Distribution

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

***Data as at (as at 28 February 2026)**

NAV Per Unit*

USD Class USD 0.9178
 MYR Class MYR 0.8009
 MYR-Hedged Class MYR 0.8959

Fund Size*

USD Class USD 0.02 million
 MYR Class MYR 1.23 million
 MYR-Hedged Class MYR 2.65 million

Unit in Circulation*

USD Class 0.02 million
 MYR Class 1.54 million
 MYR-Hedged Class 2.96 million

1- Year NAV High*

USD Class USD 1.0765 (30 Jun 2025)
 MYR Class MYR 1.0330 (22 Apr 2025)
 MYR-Hedged Class MYR 1.0591 (30 Jun 2025)

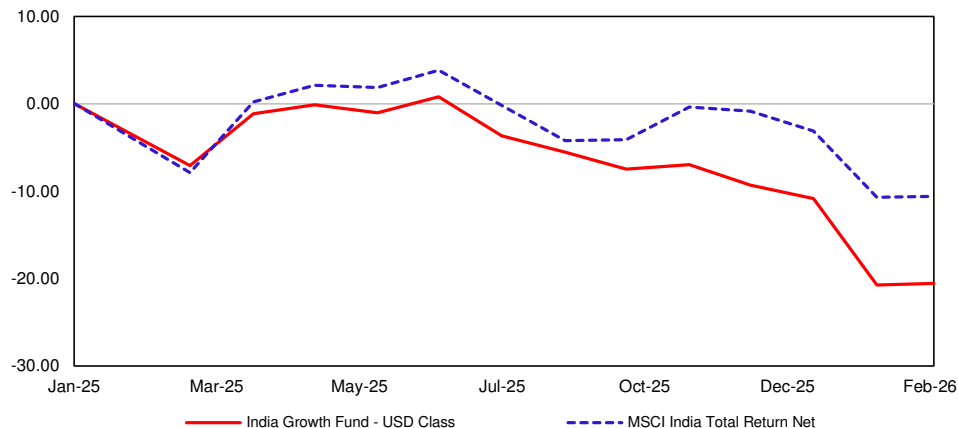
1- Year NAV Low*

USD Class USD 0.8994 (27 Jan 2026)
 MYR Class MYR 0.7932 (29 Jan 2026)
 MYR-Hedged Class MYR 0.8803 (27 Jan 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.

Fund Performance (as at 28 February 2026) in USD Class

Cumulative performance over the period (%)



Performance Table in Share Class Currency (as at 28 February 2026)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (USD)	-7.09	1.49	-8.69	-1.97	-	-
*Benchmark (USD)	-3.76	1.41	1.35	11.33	-	-
Fund (MYR)	-10.94	0.18	-15.92	-14.83	-	-
Fund (MYR-Hedged)	-7.10	1.22	-9.44	-3.82	-	-

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund (USD)	-	-	-	-7.16
*Benchmark (USD)	-	-	-	-2.77
Fund (MYR)	-	-	-	-17.48
Fund (MYR-Hedged)	-	-	-	-9.07

Calendar Year Return (%) 2025

Fund (USD)	-
*Benchmark (USD)	-
Fund (MYR)	-
Fund (MYR-Hedged)	-

*MSCI India Total Return Net
 Source Benchmark: *AmFunds Management Berhad
 Source Fund Return: Novagnti Analytics and Advisory Sdn. Bhd.
 Note: There is no record of the Fund's performance for three (3) years and five (5) years as the Fund was launched in less than three (3) years.

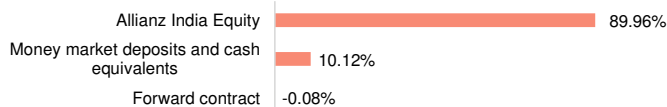
The returns presented are net of all relevant fees, charges, and costs associated with the wholesale investment. These may include, but are not limited to, management fees, trustee fees, and other applicable charges. Over time, such fees and charges can materially reduce the overall returns on your investment.

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.

Asset Allocation (as at 28 February 2026)



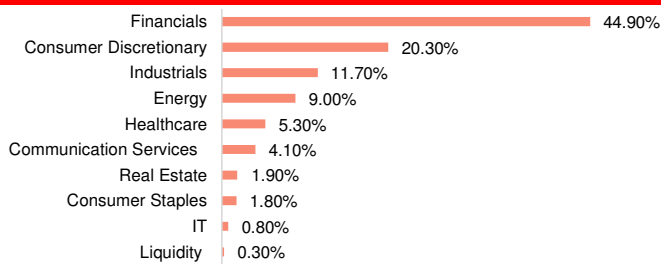
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 28 February 2026)

Reliance Industries Limited	8.60%
Axis Bank Ltd	6.00%
Mahindra & Mahindra Ltd	5.40%
Kotak Mahindra Bank Ltd	5.10%
ICICI Bank Ltd-Spon ADR	4.80%

Source: Allianz Global Investors

Target Fund's Sector Allocation* (as at 28 February 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 28 February 2026)



Source: Allianz Global Investors

Target Fund Manager's Commentary (as at 28 February 2026)

Markets were jolted in early March following the outbreak of hostilities in the Middle East. The majority of Indian companies have limited activity in the Middle East and, therefore, should not experience a significant direct impact on their operations. The bigger question relates to the impact of higher oil prices and supply disruption. While India is a net oil importer, its dependencies on foreign oil have declined significantly over the last decade as a percentage of GDP. Nonetheless, if there is a period of sustained higher oil prices this will have an impact on the broader economy. We expect excess oil reserves globally to cushion the near-term outcome, though spare capacity is limited.

Overall, we are not planning significant portfolio changes as a result of the Middle East situation, although we are monitoring the markets closely for opportunities during this period of volatility. In the event that higher oil prices induce a slowdown in global economic activity in coming months, we will likely see policy action taken by the Indian central bank to mitigate the situation through lower interest rates. Indeed, the Indian government has been sending clear signals for accelerating reforms and economic growth over the last year.

Looking beyond these near-term risks, we see a more optimistic outlook for the Indian market. Foreign direct investment (FDI) flows are tracking significantly higher with multinationals from the US, Germany, Japan, and Korea, in particular, committing significantly to investing in India. Macro conditions are also stabilising and, importantly, corporate earnings growth is projected to re-accelerate.

Fundamentally, India remains on a strong, long-term growth path. Coupled with valuations coming back to more reasonable levels, we expect the equity market should regain more positive momentum in coming months, especially if geopolitics start to stabilise. In terms of our investment strategy, we remain focused on sustainable compounders, clean balance sheets, and businesses with pricing power.

Source: Allianz Global Investors

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