AmWealth Group Wealth Management

AmFunds Management

Fund Factsheet October 2026

US-Canada Income and Growth

Fund Overview

Investment Objective

US-Canada Income and Growth (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 securities, debt securities and convertible securities.

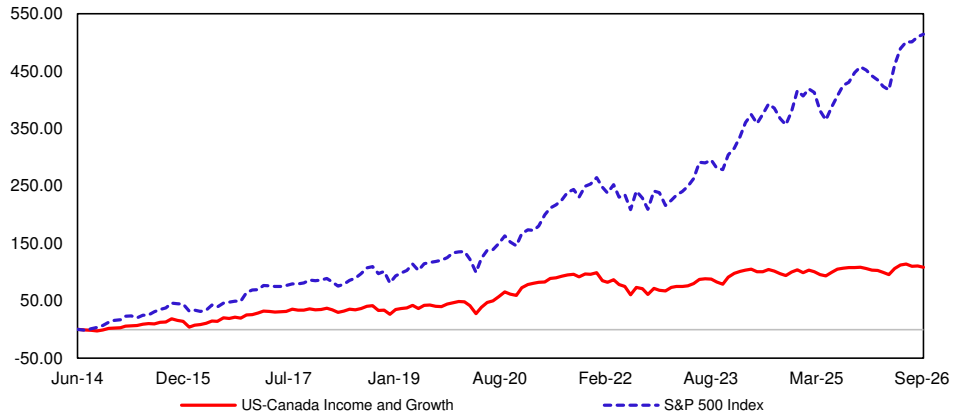
The Fund is suitable for Sophisticated Investors[1] seeking:

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

Note: *Income distribution (if any) is paid out on quarterly basis.
**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.
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 (%)



Note: The S&P 500 Index is only used as a reference for investment performance comparison purpose. The Fund is not managed against the S&P 500 Index. The risk profile of the Fund is not the same as the risk profile of the S&P 500 Index.

Performance Table (as at 30 September 2026)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund	2.57	-0.97	6.77	0.30	14.23	8.11
*Benchmark	13.36	0.77	18.74	12.24	61.28	85.93

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund	4.53	1.57	5.49	6.14
*Benchmark	17.25	13.20	15.19	15.92

Calendar Year Return (%)	2025	2024	2023	2022	2021
Fund	2.35	0.46	17.88	-16.04	11.54
*Benchmark	6.94	21.83	31.60	-13.25	33.10

*S&P 500 Index
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.

Asset Allocation (as at 30 September 2026)



Source: AmFunds Management Berhad

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

NVIDIA Corp	3.20%
Apple Inc	2.60%
Microsoft Corp	2.30%
Alphabet Inc - CPR 6.2500 05/15/29	1.80%
Amazon.Com Inc	1.60%

Source: Allianz Global Investors

Fund Facts

Fund Category / Type
Wholesale (Feeder Fund) / Income and Growth
Base Currency
MYR
Investment Manager
AmFunds Management Berhad
Launch Date
17 June 2014
Initial Offer Price
MYR 1.0000
Minimum Initial Investment
MYR 1,000
Minimum Additional Investment
MYR 500
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 request.
Income Distribution
Subject to availability of income, distribution will be paid on a quarterly basis.

Data as at (as at 30 September 2026)

NAV Per Unit*	MYR 1.0532
Fund Size*	MYR 14.35 million
Unit in Circulation*	13.63 million
1- Year NAV High*	MYR 1.1461 (22 Jun 2026)
1- Year NAV Low*	MYR 1.0084 (30 Mar 2026)

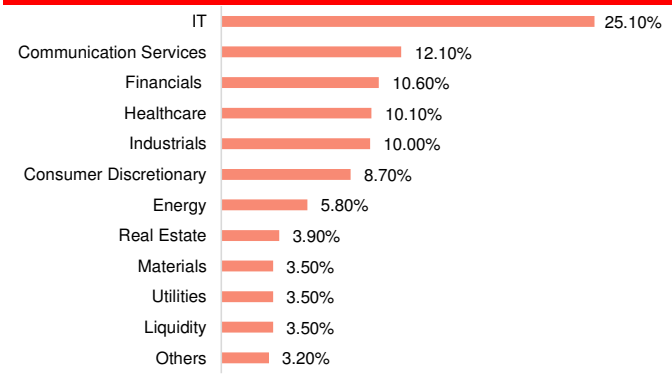
Source: AmFunds Management Berhad
The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

Income Distribution History

Year	Total Payout per unit (Sen)	Yield (%)
2026	3.43	3.19
2025	0.53	0.51
2024	2.79	2.61
2023	1.92	2.00
2022	3.00	2.79

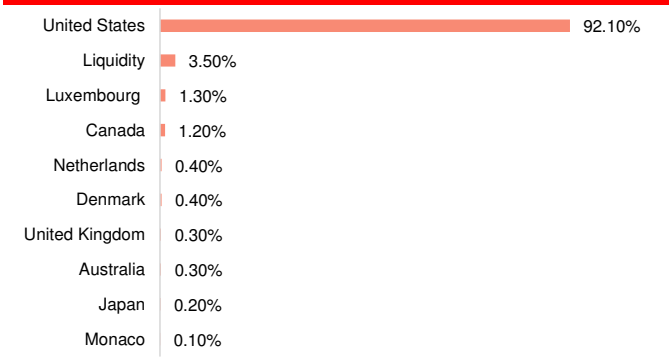
Source: AmFunds Management Berhad
Historical income distribution is not indicative of future income distribution payout. The income could be in the form of units or cash. Unit prices and income distribution, if any, may rise or fall. Where an income distribution is declared, investors are advised that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

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



Source: Allianz Global Investors

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

The economic outlook remains favourable with strong nominal GDP driven by massive AI investment, pro-growth domestic policies, and durable consumption fuelled by healthy household balance sheets and low unemployment. Some key risks include continued geopolitical uncertainties and US midterm election results, in addition to the trajectories of inflation, monetary policy, and interest rates going forward.

The earnings outlook also remains favourable. Bottom-up estimates continue to trend higher due to better-than-expected results and guidance. Earnings catalysts include robust capital expenditure (capex), operating leverage improvement, and productivity gains, among others. Weaker-than-expected demand, higher-than-expected expenses/costs, and elevated interest rates could impact profitability projections. A positive macro backdrop and strong earnings expectations support a constructive outlook for risk assets. Furthermore, risk assets have historically outperformed safe havens, such as investment grade bonds, in rising interest rate environments. Lastly, given their defensive characteristics, non-traditional fixed income asset classes, including convertible securities and high yield bonds, can mitigate equity market volatility better than stocks, without sacrificing attractive total return potential.

Despite double-digit equity market gains through Q3, forward multiples have compressed – rather than expanded – on the back of strong upward revisions to earnings estimates. As a result, large cap stocks are in a better position to navigate higher rates and tougher year-over-year comparables.

Convertible securities' outperformance of equities could resume into year-end. Convertible securities have an attractive asymmetric return profile, providing upside participation potential when stock prices rise and downside mitigation when stock prices fall. Asset class tailwinds include 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 high yield market offers very attractive total return potential given its notable discount to face value and high coupon. With a lower duration, the asset class has held up much better than core bonds and remains on pace to finish the year with a positive return. Despite tighter spreads, investors are being compensated with a market yield of 8.45%.^^ At this level, the asset class can provide equity-like returns but with less volatility. Credit fundamentals, near-term refinancing obligations, and market composition point to a continued, below-average default rate environment, and if spreads widen further, the market's starting yield is much more supportive than spread history alone may suggest.

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 asset classes have helped the Fund deliver regular income, capital appreciation, dampened volatility compared to equities, and a lower sensitivity to interest rates compared to core fixed income.

Going forward, the Target Fund is well positioned to take advantage of robust convertible new issuance, capitalise on increasing capital structure investment opportunities, and participate in the upside of the equity market without sacrificing downside protection.

Source: Allianz Global Investors

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