Fund Factsheet August 2025

Asia-Pacific Property Equities

3-year Fund Volatility
9.2
Moderate
Lipper Analytics
31 Jul 2025

Fund Overview

Investment Objective

Asia-Pacific Property Equities (the "Fund") seeks to provide income, with a dividend yield higher than the benchmark, plus the potential for capital growth over the long term.

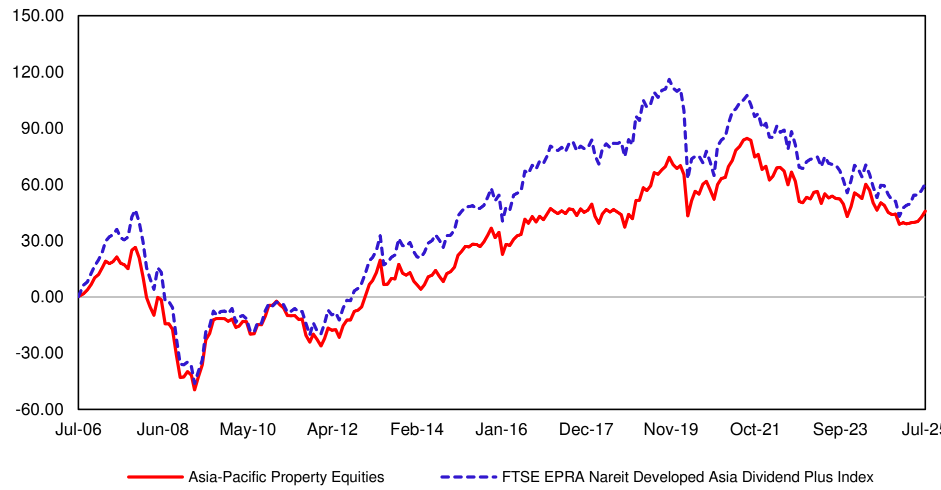
The Fund is suitable for investors:

- seeking potential long-term* capital appreciation through Asia-Pacific markets; and
- seeking potential income** and capital growth through exposure to Asia-Pacific property related securities.

Note: *Long-term refers to a period of at least five (5) years.
**The income (if any) could be in the form of units or cash.
Any material change to the investment objective of the Fund would require Unit Holders' approval.

Fund Performance (as at 31 July 2025)

Cumulative performance over the period (%)



Past performance is not necessarily indicative of future performance. Unit prices and investment returns may go down as well as up.
Source: AmFunds Management Berhad

Performance Table (as at 31 July 2025)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund	5.05	2.32	4.51	-2.97	-14.25	-10.78
*Benchmark	12.18	2.40	8.86	0.49	-14.72	-6.49

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund	-4.99	-2.25	1.20	1.89
*Benchmark	-5.16	-1.33	0.86	2.89

Calendar Year Return (%)	2024	2023	2022	2021	2020
Fund	-10.73	1.11	-11.27	3.97	-3.14
*Benchmark	-15.92	-1.91	-10.00	4.88	-12.42

*FTSE EPRA Nareit Developed Asia Dividend Plus Index
Source Benchmark: *AmFunds Management Berhad
Source Fund Return : Novagni Analytics and Advisory Sdn. Bhd.
Past performance is not necessarily indicative of future performance. The performance is calculated based on NAV-to-NAV using Time Weighted Rate of Return ("TWRR") method.

Fund Facts

Fund Category / Type
Feeder (Asia-Pacific Property Equity) / Capital growth and income

Base Currency
MYR

Investment Manager
AmFunds Management Berhad

Launch Date
18 July 2006

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 0.07% p.a. of the NAV of the Fund

Entry Charge
Up to 5.00% of NAV per unit of the Fund

Exit Fee
Up to 1.00% of the NAV per unit if redeemed within 90 days of purchase

Redemption Payment Period
Within five (5) Business Days of receiving the redemption proceeds from the Target Funds.

Income Distribution
Subject to the availability of income, distribution will be made at least once every year.

Data as at (as at 31 July 2025)

NAV Per Unit*	MYR 0.9596
Fund Size*	MYR 4.20 million
Unit in Circulation*	4.38 million
1- Year NAV High*	MYR 1.0312 (26 Aug 2024)
1- Year NAV Low*	MYR 0.8692 (07 Apr 2025)

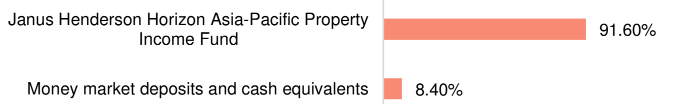
Source: AmFunds Management Berhad
The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

Income Distribution History

Year	Total Payout per unit (Sen)	Yield (%)
2025	4.26	4.28
2024	N/A	N/A
2023	3.36	3.05
2022	5.24	4.10
2021	4.98	3.94

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 31 July 2025)



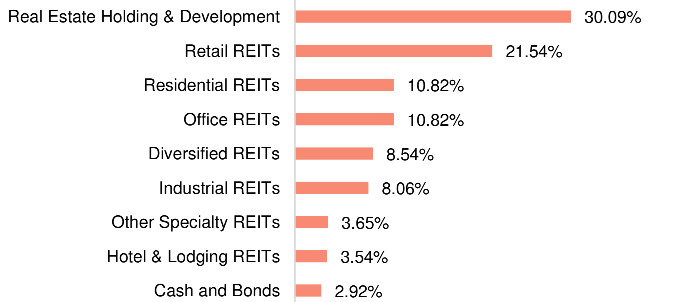
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 31 July 2025)

Mitsui Fudosan	7.86%
Scentre Group	7.27%
Stockland	6.90%
Link REIT	6.27%
CapitaLand Integrated Commercial Trust	4.59%

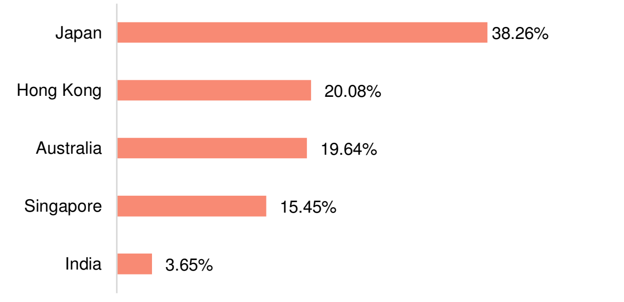
Source: Janus Henderson Investors

Target Fund's Sector Allocation* (as at 31 July 2025)



Source: Janus Henderson Investors

Target Fund's Country Allocation* (as at 31 July 2025)



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 Manager's Commentary (as at 31 July 2025)

July was a positive month for Asian property equities, although they underperformed the wider equity market. Hong Kong property (+5.9%) continued to perform well with retail landlords leading through the month on the back of the first positive year-on-year retail sales growth print. Australia (+2.0%) was also positive, despite the Reserve Bank of Australia's surprise move to keep interest rates unchanged. Office landlords outperformed. In Singapore (+1.9%), positive results point to the largely intact firm fundamentals. Mid-cap developers led on the back of the potential boost from the planned S$5 billion Equity Market Development Programme aimed at stimulating the market. Meanwhile, REITs, which are more leveraged to borrowing costs, outperformed on the back of the continued decline in benchmark rates. Japan (-1.2%) lagged, dragged down by developers impacted by news of potential restrictions on property purchases in Tokyo.

Singapore and Japan contributed positively to performance, mainly through stock selection. This was slightly offset by the negative contribution from Australia, driven by the position in HMC Capital. At a stock level, overweight positions in Wharf REIC, Hongkong Land and CapitaLand India Trust were key positive contributors. There was minimal trading activity during the month.

Amid heightened uncertainty pertaining to trade tariffs and other policies emanating from the Trump administration, we believe the defensive characteristics of real estate - namely predictable cash flows from contractual leases - have become more attractive relative to other sectors in a slower economic growth environment. The interest-rate backdrop has also become more supportive, with many central banks having turned to easing monetary policy and as benchmark rates across the region have started to decline. Fundamentals remain healthy across most property subsectors and we expect real estate, which are predominantly domestic-oriented businesses, to show relative resilience versus the broader equity market as macroeconomic volatility increases. Declining supply has become more supportive, and we expect ultimately strong pricing power across the sector once the macroeconomic backdrop stabilises. We believe the long-term benefits of owning listed real estate remain, as the asset class has historically offered lower correlations to many other asset classes and provided investors with the benefits of portfolio enhancement by increasing risk-adjusted returns within a balanced portfolio. The real estate market has continued to provide an attractive, reliable and growing income stream for investors, which is something we expect will be rewarded over time.

Source: Janus Henderson Investors

Disclaimer

Based on the Fund’s portfolio returns as at 31 July 2025, the Volatility Factor ("VF") for this Fund is 9.2 and is classified as "Moderate" (Source: Lipper). "Moderate" includes funds with VF that are higher than 8.645 and lower than 11.290 (Source: Lipper).The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class ("VC") is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The Fund’s portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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 unit trust 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 Master Prospectus dated 10 September 2017, including any supplementary made thereof from time to time (“Prospectus(es)”) and its Product Highlights Sheet (“PHS”), obtainable at www.aminvest.com, before making an investment decision. The Prospectus(es) and PHS have been registered 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 Prospectus(es). 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 industry specific risk, currency risk, risk of a passive strategy, risk of not meeting the Fund's investment objective and counterparty credit risk. Please refer to the Prospectus(es) 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.