AmInvest
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Fund Factsheet October 2025

Asia-Pacific Property Equities

3-year Fund Volatility 8.6 Moderate Lipper Analytics 30 Sep 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.

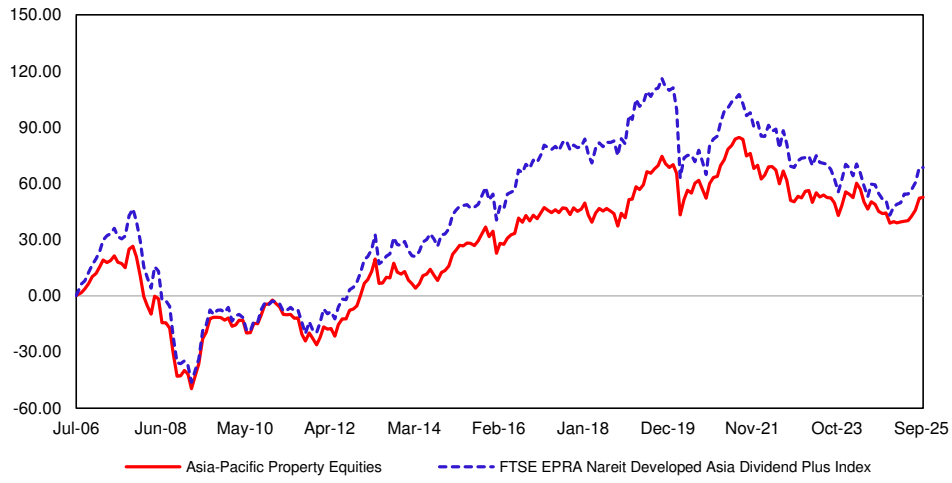
The Fund is suitable for investors:

- 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 30 September 2025)

Cumulative performance over the period (%)



Performance Table (as at 30 September 2025)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund	9.89	0.29	9.42	5.13	-1.01	-4.89
*Benchmark	17.85	0.04	12.63	9.00	-0.32	-1.95

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund	-0.34	-1.00	1.17	2.11
*Benchmark	-0.11	-0.39	0.95	3.13

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.

The returns presented are net of all relevant fees, charges, and costs associated with the unit trust 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 prospectus 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.

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 30 September 2025)

NAV Per Unit*	MYR 1.0038
Fund Size*	MYR 4.36 million
Unit in Circulation*	4.34 million
1- Year NAV High*	MYR 1.0236 (12 Sep 2025)
1- Year NAV Low*	MYR 0.8692 (07 Apr 2025)

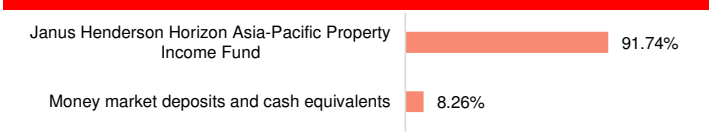
Source: AmFunds Management Berhad
The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

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 30 September 2025)



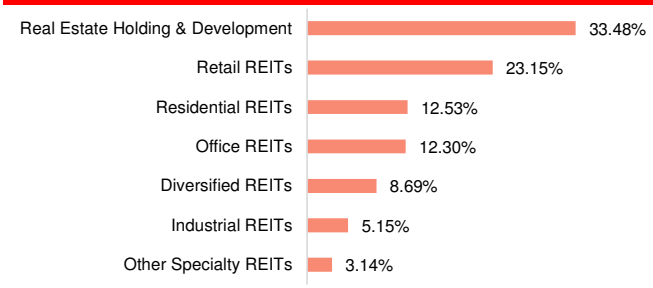
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 30 September 2025)

Mitsui Fudosan	9.32%
Stockland	8.00%
Scentre Group	7.93%
Japan Real Estate Investment	5.64%
Link REIT	4.69%

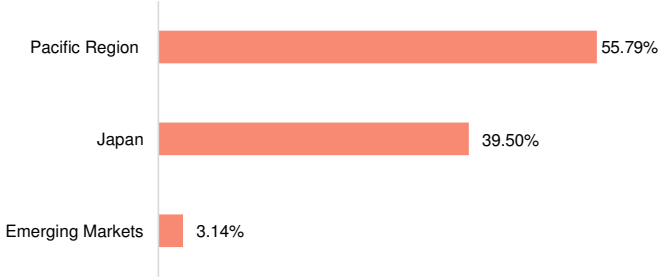
Source: Janus Henderson Investors

Target Fund's Sector Allocation* (as at 30 September 2025)



Source: Janus Henderson Investors

Target Fund's Country Allocation* (as at 30 September 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 30 September 2025)

Asian property equities had a positive month, although performance was more muted than the outperformance seen in August. They underperformed the wider equity market. Hong Kong (up 1.9%) led with office and retail landlords outperforming, as office leasing and retail sales growth continues to improve. In Singapore (up 1.0%), the mid-cap market outperformed on the back of the announcement of the new mid-cap market indices, which are expected to benefit from the deployment of the government's Equity Market Development Programme (EQDP). Japan (up 0.8%) held steady as the Bank of Japan voted to keep interest rates unchanged. Developers outperformed REITs, and within the JREITs residential landlords outperformed on the back of strong rent growth reported at results. The Australian market (down 0.6%) lagged as the Reserve Bank of Australia decided to hold rates as a result of a stronger-than-expected inflation print.

Japan and Singapore contributed positively to fund performance, primarily as a result of stock selection. This was slightly offset by the detraction from Hong Kong. At the stock level, off-benchmark positions in Singapore's Centurion Accommodation REIT and Hong Kong-based Kerry Group added value, while those in Australia's HMC Capital and Goodman Group detracted. In terms of activity, we participated in the initial public offering (IPO) of Centurion Accommodation REIT, which offers exposure to both the worker and student accommodation sectors, where we see solid fundamentals, coupled with strong organic growth and what we perceive to be attractive valuations.

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 growth environment. The interest rate backdrop has also become more supportive with many central banks now turning to easing and 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 equities market should macroeconomic volatility increase. 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. The asset class has typically 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 continues 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

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Based on the Fund’s portfolio returns as at 30 September 2025, the Volatility Factor ("VF") for this Fund is 8.6 and is classified as "Moderate" (Source: Lipper). "Moderate" includes funds with VF that are higher than 8.095 and lower than 10.695 (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.

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