



Fund Factsheet August 2025

Global Property Equities Fund



Fund Overview

Investment Objective

Global Property Equities Fund (the "Fund") seeks to provide investors with long-term capital appreciation by investing in the quoted equity securities of companies or Real Estate Investment Trusts (REITs) (or its equivalent) listed or traded on regulated markets which derive the main part of their revenue from the ownership, management and/or development of real estate, throughout the world. The Fund is denominated in RM.

The Fund is suitable for investors:

- seeking potential income* and growth through exposure to global property related securities; and
- seeking potential long-term** capital appreciation through global market.

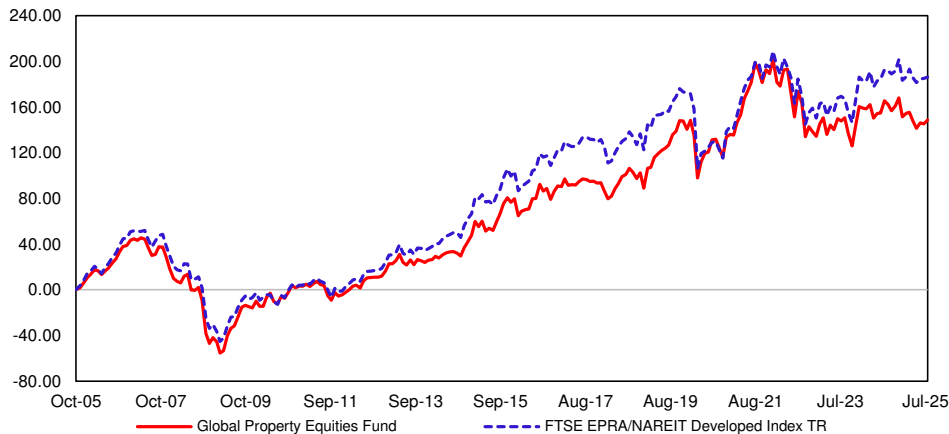
Note: *The income could be in the form of units or cash.

**Long-term refers to a period of at least five (5) years.

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 | -1.03 | 1.44 | -2.23 | -6.25 | -9.91 | 6.69 |
| *Benchmark | 0.98 | 0.37 | -0.10 | -2.26 | 0.57 | 24.95 |

| Annualised Return (%) | 3 Years | 5 Years | 10 Years | Since Inception |
|-----------------------|---------|---------|----------|-----------------|
| Fund | -3.42 | 1.30 | 4.46 | 4.67 |
| *Benchmark | 0.19 | 4.55 | 4.59 | 5.49 |

| Calendar Year Return (%) | 2024 | 2023 | 2022 | 2021 | 2020 |
|--------------------------|-------|-------|--------|-------|--------|
| Fund | -3.48 | 10.53 | -22.53 | 27.68 | -1.82 |
| *Benchmark | -1.01 | 14.40 | -19.05 | 27.24 | -10.72 |

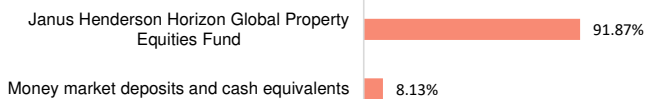
*FTSE EPRA/NAREIT Developed Index TR

Source Benchmark: *AmFunds Management Berhad

Source Fund Return: Novagni Analytics and Advisory Sdn. Bhd.

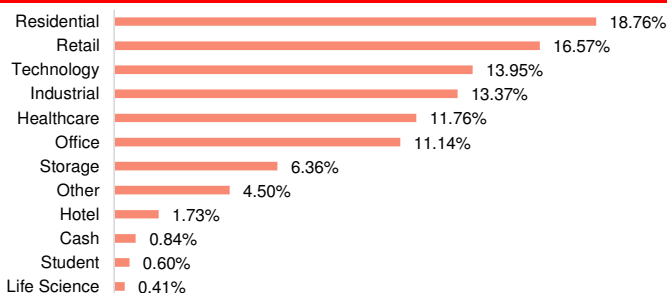
Past performance is not necessarily indicative of future performance. The performance is calculated based on NAV-to-NAV using Time Weighted Rate of Return ("TWRR") method.

Asset Allocation (as at 31 July 2025)



Source: AmFunds Management Berhad

Target Fund's Sector 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.

Fund Facts

Fund Category / Type

Feeder (Global Property Equity) / Capital growth and income

Base Currency

MYR

Investment Manager

AmFunds Management Berhad

Launch Date

25 October 2005

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 1.7630

Fund Size* MYR 14.73 million

Unit in Circulation* 8.36 million

1- Year NAV High* MYR 1.9558 (13 Sep 2024)

1- Year NAV Low* MYR 1.5901 (09 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 | 4.88 | 2.50 |
| 2024 | N/A | N/A |
| 2023 | 3.48 | 1.96 |
| 2022 | 6.19 | 2.76 |
| 2021 | 2.58 | 1.41 |

Source: AmFunds Management Berhad

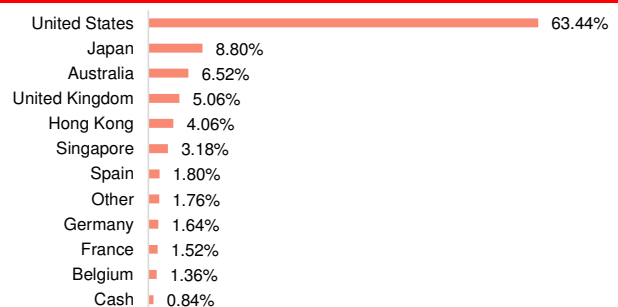
Historical income distribution is not indicative of future income distribution payout. The income could be in the form of units or cash. Unit prices and income distribution, if any, may rise or fall. Where an income distribution is declared, investors are advised that following the distribution the net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

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

| | |
|----------------------|-------|
| Equinix | 5.61% |
| Digital Realty Trust | 4.69% |
| Welltower | 3.96% |
| Goodman Group | 3.72% |
| Ventas | 3.43% |

Source: Janus Henderson Investors

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



Source: Janus Henderson Investors

Global listed real estate posted a small decline in July. Global equities rose as the US agreed to a series of trade deals, notably with the European Union (EU) and Japan, which increased investor confidence that a worldwide recession could be avoided. Optimism about the progress in trade negotiations triggered a rally that helped drive global equities upwards, with positive corporate results and economic data providing further support. However, stocks came under pressure towards the end of the month as US President Donald Trump announced new tariffs against dozens of countries that had failed to strike a trade deal before the 1 August deadline. It was a relatively flat month for US REITs, as healthcare firms continued to show strong performance. It was also a solid month for mall and industrial REITs, while apartment and self-storage owners lagged. Elsewhere, Hong Kong, Australia and Singapore made strong gains. European real estate equities posted a negative return despite the earnings season offering firm evidence of solid fundamentals and increasing asset values.

The off-benchmark positions in house builder DR Horton and commercial landlord CBRE contributed positively, as investors continued to take a more risk-on stance, supported by the likelihood of further interest-rate cuts. Retail landlord Netstreit and healthcare landlord Ventas also added value as market data showed continued strength in senior housing. The residential and storage sectors were affected over the month as high-frequency data suggested their pricing power was weakening, which was later confirmed by earnings announcements. As a result, landlord AvalonBay was a key detractor, along with storage provider CubeSmart. This was a light month for trading, although we did open a new position in Link REIT, a Hong Kong retail-focused REIT and the largest REIT in Asia, as we believe the interest-rate environment and retail sales outlook are continuing to improve for the region. We also actively managed some positions in advance of the earnings season, taking some profit following periods of outperformance.

While the macroeconomic outlook remains uncertain, property fundamentals remain healthy across most real estate sectors. Demand for high-quality space remains resilient, which, combined with falling new supply, is translating into stronger pricing power for many of the landlords in which we invest. Asset prices have reset in recent years and falling interest rates should be supportive for values from here in our view. We expect public REITs to continue to lead the recovery in real estate markets, boosted by more exposure to winning real estate sectors, lower leverage, and a cost and access to capital advantage providing a pathway for growth. Importantly, public REITs have continued to offer reliable and growing income streams, a characteristic which we believe should continue to reward investors.

Source: Janus Henderson Investors

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Based on the Fund's portfolio returns as at 31 July 2025, the Volatility Factor ("VF") for this Fund is 13.5 and is classified as "High" (Source: Lipper). "High" includes funds with VF that are higher than 11.290 and lower than 15.295 (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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