Fund Factsheet September 2025

AmGlobal Property Equities Fund
(formerly known as Global Property Equities)

3-year Fund Volatility
13.4
High
Lipper Analytics
31 Aug 2025

Fund Overview

Investment Objective

AmGlobal Property Equities Fund (formerly known as Global Property Equities) (the "Fund") seeks to provide investors with long-term capital appreciation by investing in the quoted equity securities of companies or 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.

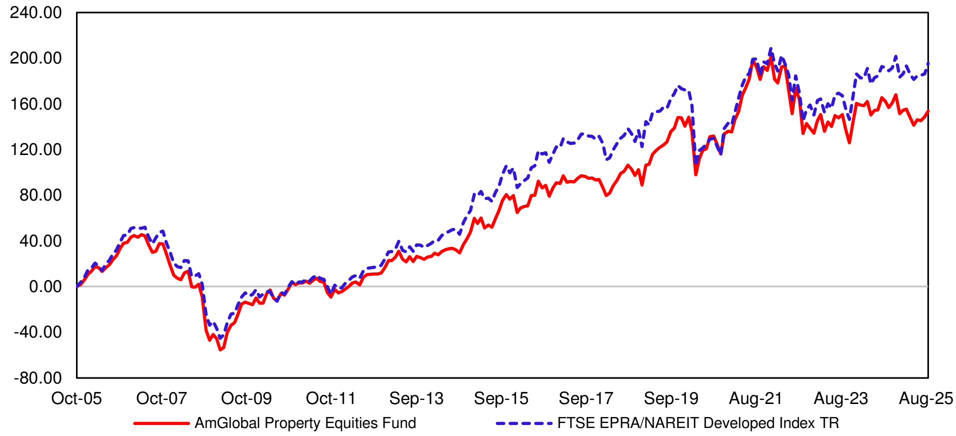
The Fund is suitable for investors:

- 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 August 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 August 2025)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund	0.90	1.96	-0.64	-3.29	-4.60	8.38
*Benchmark	4.29	3.27	0.78	1.25	9.85	28.49

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund	-1.56	1.62	4.21	4.75
*Benchmark	3.18	5.14	4.63	5.64

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.

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 August 2025)

NAV Per Unit*	MYR 1.7975
Fund Size*	MYR 14.79 million
Unit in Circulation*	8.23 million
1- Year NAV High*	MYR 1.9558 (13 Sep 2024)
1- Year NAV Low*	MYR 1.5901 (09 Apr 2025)

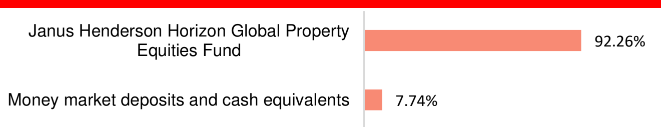
Source: AmFunds Management Berhad
The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

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.

Asset Allocation (as at 31 August 2025)



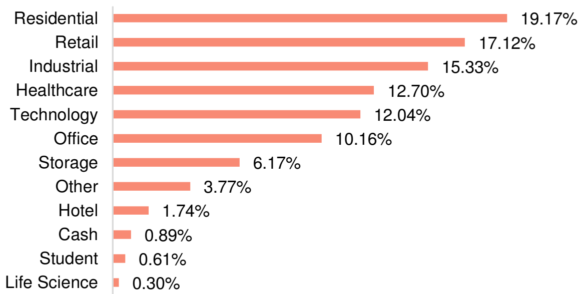
Source: AmFunds Management Berhad

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

Prologis	5.63%
Equinix	5.44%
Digital Realty Trust	4.32%
Welltower	3.91%
Ventas	3.37%

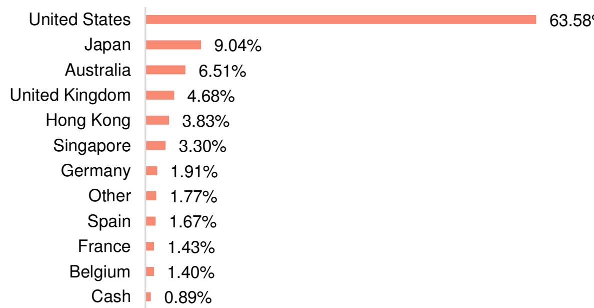
Source: Janus Henderson Investors

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



Source: Janus Henderson Investors

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

Global listed real estate rose in August and outperformed equities. We saw growing expectations that the US Federal Reserve (Fed) would cut interest rates in September following more dovish comments from Fed Chair Powell. August was the strongest month of the year for US REITs, seemingly driven by falling US Treasury yields and the more 'risk on' investor sentiment during the second half of the month. Self-storage, retail, hotels and office owners outperformed, while data centres lagged. In Asia Pacific, Japan, Australia and Singapore outperformed, while Hong Kong weakened. It was a fairly muted month for European real estate, with continental industrial/logistics and German residential outperforming and the UK lagging over fiscal concerns.

The Target Fund's off-benchmark position in house builder DR Horton continued to contribute positively to performance, amid the 'risk-on' stance in the market and growing expectations of an interest-rate cut in September. Japanese developer Mitsui Fudosan also produced strong results, while healthcare owners Sabra and Healthcare Realty, US mall owner Macerich, and Highwoods Properties also added value. The Target Fund's technology real estate position overall detracted, with tower REIT SBA Communications and data centre owner Digital Realty lagging. Retail landlord Netstreit was also a key detractor. We exited the positions in office landlord BXP and cell tower owner SBA Communications. We used the proceeds from these sales to top up the existing positions in Healthcare Realty Trust, logistics landlord Prologis, and office landlord Highwoods Properties. We added a position in European residential landlord TAG Immobilien via an equity placing to support the acceleration of its expansion in Poland, which we believe should accelerate growth and cash flows.

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. 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, which is a characteristic we think should continue to reward investors.

Source: Janus Henderson Investors

Disclaimer

Based on the Fund’s portfolio returns as at 31 August 2025, the Volatility Factor ("VF") for this Fund is 13.4 and is classified as "High" (Source: Lipper). "High" includes funds with VF that are higher than 11.310 and lower than 15.205 (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.