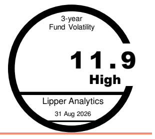
AmFunds Management

Fund Factsheet September 2026

AmGlobal Property Equities Fund

(formerly known as Global Property Equities)



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.

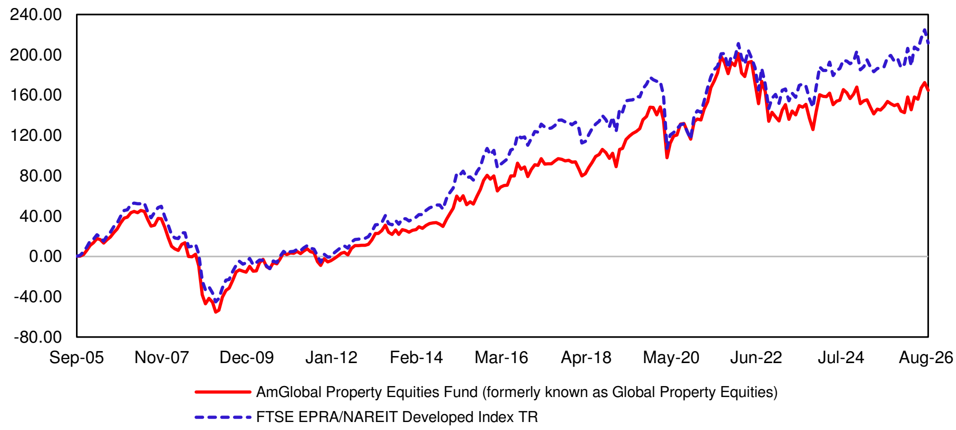
The Fund is suitable for investors:

• 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 2026)

Cumulative performance over the period (%)



Performance Table (as at 31 August 2026)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund	8.49	-2.71	2.64	4.46	5.16	-10.10
*Benchmark	8.48	-4.09	1.70	4.78	15.92	3.43

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund	1.69	-2.11	3.49	4.74
*Benchmark	5.04	0.68	3.65	5.60

Calendar Year Return (%)	2025	2024	2023	2022	2021
Fund	-2.85	-3.48	10.53	-22.53	27.68
*Benchmark	0.73	-1.01	14.40	-19.05	27.24

*FTSE EPRA/NAREIT Developed Index TR
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 (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 2026)

NAV Per Unit*	MYR 1.8317
Fund Size*	MYR 11.69 million
Unit in Circulation*	6.38 million
1- Year NAV High*	MYR 1.9518 (28 Jul 2026)
1- Year NAV Low*	MYR 1.6905 (28 Jan 2026)

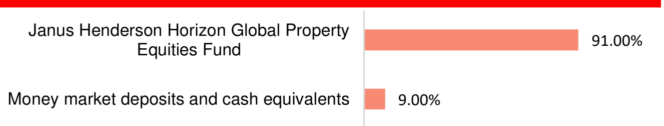
Source: AmFunds Management Berhad
The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

Income Distribution History

Year	Total Payout per unit (Sen)	Yield (%)
2026	1.74	0.98
2025	4.88	2.50
2024	N/A	N/A
2023	3.48	1.96
2022	6.19	2.76

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 2026)



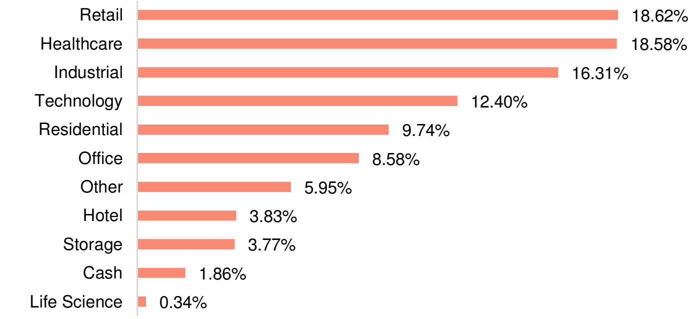
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 31 August 2026)

Welltower	9.29%
Prologis	7.63%
Equinix	6.19%
Digital Realty Trust	4.43%
Simon Property Group	4.34%

Source: Janus Henderson Investors

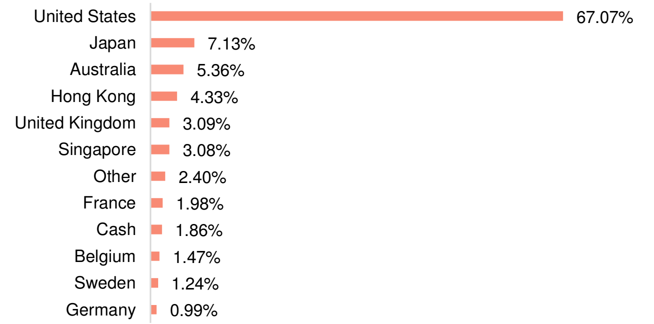
Target Fund's Sector Allocation* (as at 31 August 2026)



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's Country Allocation* (as at 31 August 2026)



Source: Janus Henderson Investors

Target Fund Manager's Commentary (as at 31 August 2026)

• Global listed real estate posted a positive return and outperformed the broader equity market, which declined as investors became increasingly anxious about technology companies' substantial investments in artificial intelligence (AI) and elevated valuations.
• An upsurge in fighting between the US and Iran, which drove up oil prices and rekindled fears about inflation, added further pressure.
• North American REITs rose in July, despite a volatile final week of the month as investors continued to assess the outlook for interest rates. Second-quarter earnings results were supportive, with 72% of companies beating consensus expectations and 88% raising full-year guidance.
• Office and healthcare sectors were among the strongest performers, while industrials also rallied due to strong earnings and demand. Residential lagged, while data centres were weak due to broader sentiment pressure from the AI ecosystem, despite the sector delivering strong earnings results.
• Asia Pacific real estate posted a positive return following two difficult months earlier in the summer, with Hong Kong leading the gains.
• Europe also outperformed broader markets despite higher bond yields. Results were generally supportive, while several high-profile mergers and acquisitions (M&As) boosted the sector. The most notable was the now recommended bid from US REIT Prologis for Segro, the largest UK REIT, at a 41% premium to the undisturbed share price and a 17% premium to underlying asset value.
• In our view, this suggests there may be value available in public real estate markets, and that industrial logistics could be entering a new cycle.

Portfolio review
Key contributors included industrial landlords Prologis and Terreno Realty, following strong second-quarter operating results. Office landlord Highwoods Properties was also a main contributor. A similar dynamic was evident in our healthcare and data centre positions, where upgraded guidance (forecasts) supported gains. In data centres, stock selection in Digital Realty helped, as leasing performance indicated strong pricing power and an improving earnings outlook. Elsewhere, Hongkong Land and an off-benchmark position in CBRE also added value.

Conversely, key detractors from performance included an off-benchmark position in Wyndham Hotels & Resorts, amid a challenging month for hotels due to a re-escalation in Middle East tensions. US homebuilder DR Horton also detracted, as did Australian industrial and digital infrastructure landlord Goodman Group, as investors focused on the company's data centre leasing progress ahead of results, despite strong performance from global logistics and data centre peers.

We took part in the initial public offering (IPO) of Brookfield-backed colocation provider Csquare and switched from our holding in Highwoods Properties to Cousins Properties within the office sector. In Europe, we reintroduced shopping centre landlord Hammerson via an equity placing to fund an accretive acquisition of Manchester Arndale at an attractive entry yield. We funded this by trimming some existing retail positions. We also reduced the holding in Goodman Group ahead of its results announcement and reinvested the proceeds into selected Hong Kong and Australian peers, as well as Japanese developers.

Manager outlook
While the macroeconomic outlook remains uncertain, property fundamentals appear to 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, while the interest rate outlook remains uncertain, this may be broadly supportive for values over the medium term, in our view.

We expect public REITs to continue to lead the recovery in real estate markets, supported by greater exposure to winning real estate sectors, lower leverage, and advantages in cost of capital and access to capital that may provide a pathway for growth. Importantly, public REITs have continued to offer income streams that have been reliable and growing, a characteristic which we believe could continue to reward investors.

Source: Janus Henderson Investors

Disclaimer

Based on the Fund’s portfolio returns as at 31 August 2026, the Volatility Factor ("VF") for this Fund is 11.9 and is classified as "High" (Source: Lipper). "High" includes funds with VF that are higher than 11.860 and lower than 16.705 (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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