



Fund Overview

Investment Objective

Global Emerging Market Opportunities (the "Fund") seeks to provide capital growth primarily through investment in equities securities and occasionally in fixed income securities of a universe of emerging markets countries worldwide, including but not limited to constituents of MSCI Emerging Markets Gross TR Index and JP Morgan EMBI Global Diversified Index.

The Fund is suitable for investors:

- seeking potential capital appreciation on their investments;
- seeking long term* investment horizon;
- seeking participation in global equity market; and
- seeking aggressive growth in emerging markets.

Note: *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 Facts

Fund Category / Type

Feeder (Global equity) / Capital growth and income

Base Currency

MYR

Investment Manager

AmFunds Management Berhad

Launch Date

18 March 2008

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 0.08% p.a. of the NAV of the Fund

Entry Charge

Up to 5.00% of the NAV per unit for cash sales

Exit Fee

Nil

Redemption Payment Period

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

Income Distribution

Income distribution (if any) is incidental.

*Data as at (as at 31 July 2024)

NAV Per Unit* MYR 1.8772

Fund Size* MYR 12.73 million

Unit in Circulation* 6.78 million

1- Year NAV High* MYR 1.9921 (11 Jul 2024)

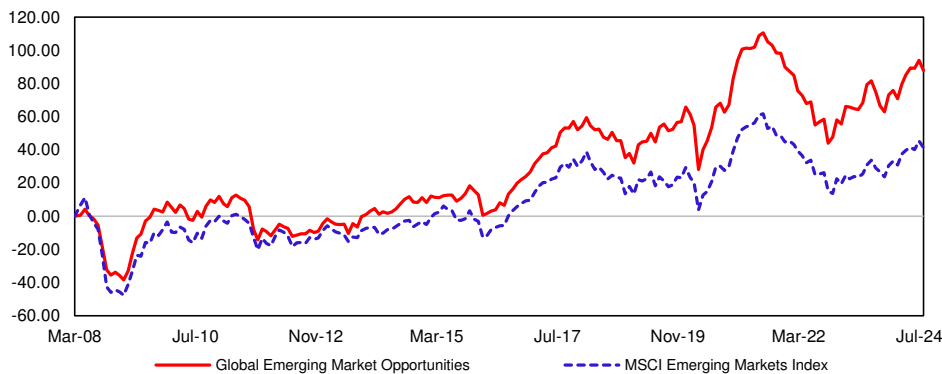
1- Year NAV Low* MYR 1.6235 (06 Oct 2023)

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.

Fund Performance (as at 31 July 2024)

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 2024)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund	6.82	-3.17	9.94	3.48	-8.40	20.83
*Benchmark	6.01	-2.78	7.92	5.57	-7.62	16.57
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund	-2.88	3.86	5.47	3.93		
*Benchmark	-2.61	3.11	3.82	2.42		
Calendar Year Return (%)	2023	2022	2021	2020	2019	
Fund	12.99	-16.91	-3.28	16.78	25.54	
*Benchmark	11.55	-17.76	-1.33	13.86	14.20	

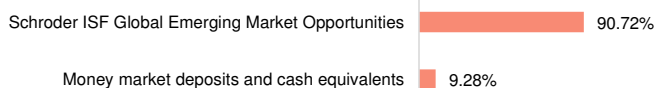
*MSCI Emerging Markets Index

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.

Asset Allocation (as at 31 July 2024)



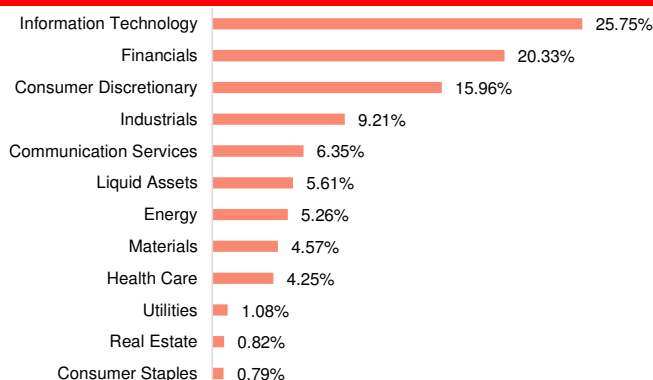
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 31 July 2024)

Taiwan Semiconductor Manufacturing Co Ltd	8.99%
Tencent Holdings Ltd	6.35%
Samsung Electronics Co Ltd	6.34%
Meituan	2.86%
Reliance Industries Ltd	2.40%

Source: Schroders

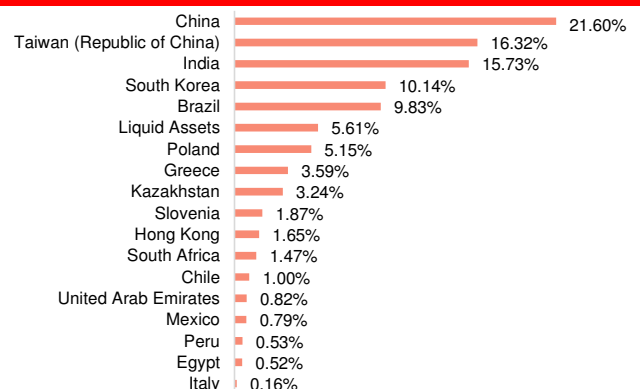
Target Fund's Sector Allocation* (as at 31 July 2024)



Source: Schroders

*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 July 2024)



Source: Schroders

Target Fund Manager's Commentary (as at 31 July 2024)

Global growth continues to be underpinned by a resilient US economy. Strong final demand in the US is benefiting other economies, including those in EM. Leading indicators are supportive of the global goods cycle, which is anticipated to extend into 2025. The global technology cycle also remains positive and is beneficial to EM.

July has seen signs of US labour market tightening, although this unlikely to be fully felt until 2025. It should, however, lead to further disinflation and prompt US Federal Reserve easing.

Various EM central banks in Latin America and emerging Europe have already eased monetary policy this year, but real policy rates remain elevated in several EM economies. Delayed easing in the US, and associated US dollar strength, could constrain or curtail policy easing in some EM.

China's economy has seen some cyclical improvement this year, but headline growth masks an imbalance in the underlying drivers and long-term structural challenges persist. The authorities have taken further steps to support the economy. Given the growth target for this year looks on track, expectations are muted with no major stimulus anticipated.

EM valuations are modestly above the historical median on several measures, including on a 12-month forward price-earnings and a price-book basis, though this is distorted in part by the high valuations in certain large markets. Most EM, excluding India, are cheap at the individual market level against their own history; meanwhile, the valuation gap to DM remains close to its widest level in 20 years.

Source: Schroders

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Based on the Fund's portfolio returns as at 31 July 2024, the Volatility Factor ("VF") for this Fund is 13.3 and is classified as "High" (Source: Lipper). "High" includes funds with VF that are higher than 11.525 and lower than 16.035 (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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