



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.
- 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 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

Income distribution (if any) is paid at least once every year

*Data as at (as at 30 November 2024)

NAV Per Unit* MYR 1.9515

Fund Size* MYR 18.07 million

Unit in Circulation* 9.26 million

1- Year NAV High* MYR 1.9578 (18 Jul 2024)

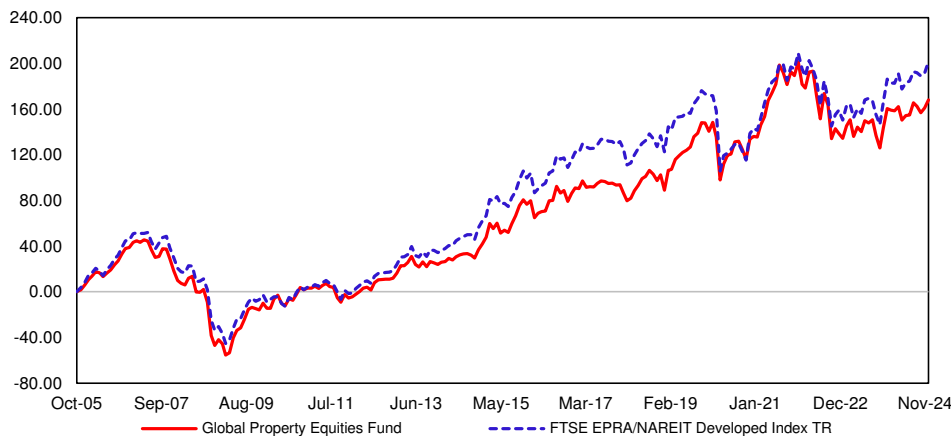
1- Year NAV Low* MYR 1.7925 (18 Apr 2024)

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 30 November 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 30 November 2024)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund	2.89	2.66	5.42	10.03	-8.15	7.21
*Benchmark	5.32	3.44	6.62	13.20	2.11	10.28
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund	-2.79	1.40	6.47	5.25		
*Benchmark	0.70	1.97	6.40	5.98		
Calendar Year Return (%)	2023	2022	2021	2020	2019	
Fund	10.53	-22.53	27.68	-1.82	27.35	
*Benchmark	14.40	-19.05	27.24	-10.72	22.28	

*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.

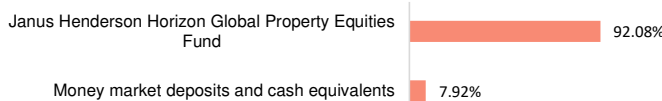
Income Distribution History

Year	Total Payout per unit (Sen)	Yield (%)
2024	N/A	N/A
2023	3.48	1.96
2022	6.19	2.76
2021	2.58	1.41
2020	2.40	1.22

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 November 2024)



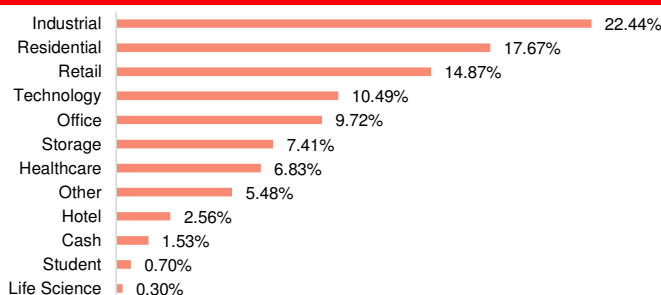
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 30 November 2024)

Equinix	7.22%
Welltower	5.52%
Public Storage	5.50%
Realty Income	5.06%
Prologis	3.53%

Source: Janus Henderson Investors

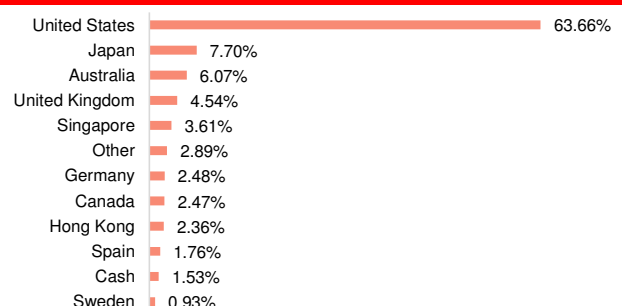
Target Fund's Sector Allocation* (as at 30 November 2024)



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 30 November 2024)



Source: Janus Henderson Investors

Global equities rose in November, amid hopes that US President-elect Donald Trump's economic policies would underpin continued economic growth. Robust gains in the US contrasted with markets elsewhere, which generally struggled because of concerns about Trump's threats to implement protectionist trade policies. The yield on US Treasuries declined (prices rose) following the nomination of Wall Street insider Scott Bessent as Treasury secretary, which eased market concerns about future US economic policies. While making gains, global listed real estate still underperformed wider equity markets. It was a positive month for North American REITs, with data centres, hotels, retail and apartments the best-performing sectors, while cold storage, net lease, industrials and healthcare lagged. Europe and Asia displayed softer performance, partially affected by negative currency moves.

Cold-storage owner/operator Lineage detracted from returns, with debut results showing some softness in fundamentals following its summer initial public offering (IPO). The off-benchmark holding in Mexican industrial name Vesta also hurt performance amid fears of future Trump tariffs that could hurt the stock. US REIT Realty Income also detracted. Conversely, positive contributors included US retail mall REIT Macerich, data centre landlord Equinix, single-family home landlord American Homes 4 Rent and multi-family landlord UDR. The new holding in Singapore-listed data centre REIT Keppel DC also contributed to performance. In terms of activity, we added a position in Keppel DC via a discounted placement to fund two accretive acquisitions. We exited the position in Japan Hotel REIT, consolidating into peer Invincible Investment. We also made a small top up to the holding in KDX Realty, where we have higher conviction. Elsewhere, we trimmed post-election winners including shopping centre owner Macerich, data centre landlord Equinix and our hotel exposure, with proceeds redeployed into laggards cold storage platform Lineage, tower owner SBA and Canadian Apartment Properties. In Europe, we exited UK flex office landlord Workspace Group, adding to Unibail-Rodamco-Westfield and Tritax Big Box.

We believe we are now at an inflection point for real estate in most markets globally following a two-year correction in the wake of rising interest rates. Confidence that interest rates have peaked and with many central banks now easing monetary policy, we expect a much more supportive backdrop for real estate. We expect public REITs to continue to lead the recovery, 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

Source: London Stock Exchange Group plc and its group undertakings, including FTSE International Limited (collectively, the "LSE Group"), European Public Real Estate Association ("EPRA"), and the National Association of Real Estate Investments Trusts ("Nareit") (and together the "Licensor Parties"). © LSE Group 2024. FTSE Russell is a trading name of certain LSE Group companies. "FTSE®" and "Russell®" are a trade mark(s) of the relevant LSE Group companies and are used by any other LSE Group company under license. "Nareit®" is a trade mark of Nareit, "EPRA®" is a trade mark of EPRA and all are used by the LSE Group under license. All rights in the FTSE EPRA Nareit Global Real Estate Index Series index(es) or data vest in the Licensor Parties. The Licensor Parties do not accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The Licensor Parties do not promote, sponsor or endorse the content of this communication.

Based on the Fund's portfolio returns as at 30 November 2024, the Volatility Factor ("VF") for this Fund is 16.0 and is classified as "High" (Source: Lipper). "High" includes funds with VF that are higher than 12.035 and lower than 16.275 (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.

This advertisement material is prepared for information purposes only and may not be published, circulated, reproduced or distributed in whole or part, whether directly or indirectly, to any person without the prior written consent of AmFunds Management Berhad [198601005272 (154432-A)] ("AmInvest"). This advertisement material should not be construed as an offer or solicitation for the purchase or sale of any units in AmInvest's unit trust fund(s). Investors shall be solely responsible for using and relying on any contents in this advertisement material. AmInvest and its employees shall not be held liable to the investors for any damage, direct, indirect or consequential losses (including loss of profit), claims, actions, demands, liabilities suffered by the investors or proceedings and judgments brought or established against the investors, and costs, charges and expenses incurred by the investors or for any investment decision that the investors have made as a result of relying on the content or information in this advertisement material. Investors are advised to read and understand the contents of the Master Prospectus dated 10 September 2017, including any supplementary made thereof from time to time ("Prospectus(es)") and its Product Highlights Sheet ("PHS"), obtainable at www.aminvest.com, before making an investment decision. The Prospectus(es) and PHS have been registered with the Securities Commission Malaysia, who takes no responsibility for its contents. The Securities Commission Malaysia has not reviewed this advertisement material. Investors may wish to seek advice from a professional advisor before making an investment. The Fund's units will only be issued upon receipt of the complete application form accompanying the Prospectus(es). Past performance of the Fund is not an indication of its future performance. The Fund's unit prices and income distribution payable, if any, may rise or fall. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the Net Asset Value ("NAV") per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV. Please be advised that where a unit split is declared, the value of investor's investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units. Investments in the Fund are exposed to industry specific risk, currency risk, risk of a passive strategy, risk of not meeting the Fund's investment objective and counterparty credit risk. Please refer to the Prospectus(es) for detailed information on the specific risks of the fund(s). Investors are advised to consider these risks and other general risk elaborated, as well as the fees, charges and expenses involved. This advertisement material may be translated into languages other than English. In the event of any dispute or ambiguity arising out of such translated versions of this advertisement material, the English version shall prevail. AmInvest's Privacy Notice can be accessed via aminvest.com. Note: Unless stated otherwise, all fees, charges and/or expenses disclosed in this material are exclusive by way of example and not limitation; goods and services tax, value added tax, consumption tax, levies, duties and other taxes as may be imposed by the Government of Malaysia from time to time (collectively known as "Taxes"). If these fees, charges and/or expenses are subject to any Taxes, such Taxes shall be borne and payable by the Unit Holders and/or the Fund (as the case may be) at the prevailing rate, including any increase or decrease to the rate, in addition to the fees, charges and/or expenses stated herein. Privacy Notice: AmFunds Management Berhad [Company Registration: 198601005272 (154432-A)] issued its Privacy Notice as required by Personal Data Protection Act 2010, which details the use and processing of your personal information by AmFunds Management Berhad. The Privacy Notice can be accessed via www.aminvest.com and is also available at our head office. If you have any queries in relation to the Privacy Notice of AmFunds Management Berhad, please feel free to contact our Customer Service Representative at Tel: +603 2032 2888 OR e-mail: enquiries@aminvest.com.