



## Fund Overview

### Investment Objective

Pan European Property Equities (the "Fund") seeks long-term capital appreciation by investing its assets in quoted equity securities of companies or REITs (or its equivalents) having their registered office in the EEA (European Economic Area) or United Kingdom if it's not part of the EEA and listed or traded on a regulated market which derive the main part of their revenue from the ownership, management and/or development of real estate in Europe. The Fund is denominated in RM.

### The Fund is suitable for investors seeking:

- potential long-term\*\* capital appreciation through Pan European property related securities.
- potential income\* and capital growth through exposure to property related security.

Note: \*The income (if any) 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 (European Property Equity) / Capital growth and income

### Base Currency

MYR

### Investment Manager

AmFunds Management Berhad

### Launch Date

06 March 2007

### 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 the 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 31 August 2024)

**NAV Per Unit\*** MYR 1.1315

**Fund Size\*** MYR 22.40 million

**Unit in Circulation\*** 19.80 million

**1- Year NAV High\*** MYR 1.2032 (06 Jun 2024)

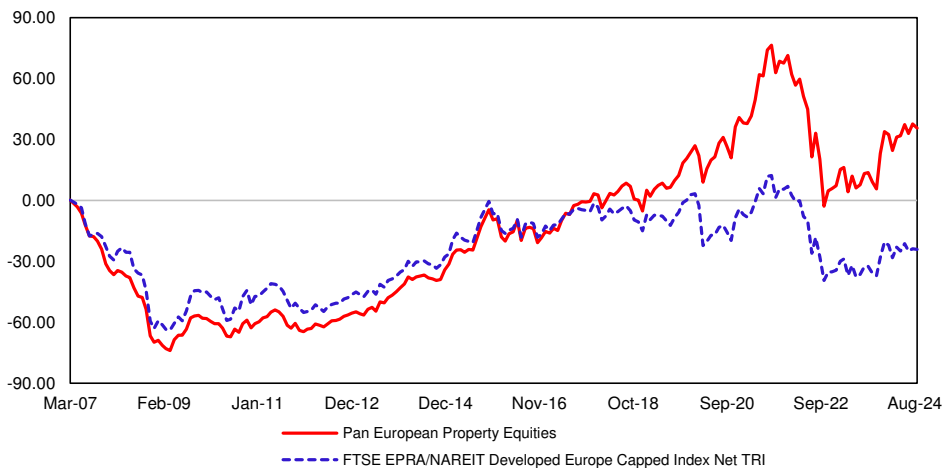
**1- Year NAV Low\*** MYR 0.8662 (26 Oct 2023)

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 August 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 August 2024)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund	0.45	-1.47	7.93	18.29	-23.82	22.58
*Benchmark	-4.54	-0.41	5.81	12.43	-32.47	-17.03
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund	-8.67	4.15	8.18	1.71		
*Benchmark	-12.26	-3.66	1.06	-1.30		
Calendar Year Return (%)	2023	2022	2021	2020	2019	
Fund	24.87	-37.42	21.64	13.78	30.67	
*Benchmark	21.14	-38.57	11.66	-6.97	20.97	

\*FTSE EPRA/NAREIT Developed Europe Capped Index Net TRI

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.

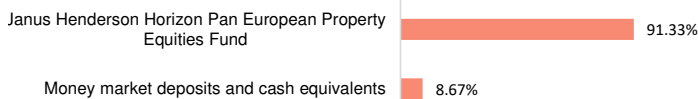
## Income Distribution History

Year	Total Payout per unit (Sen)	Yield (%)
2024	1.93	1.64
2023	N/A	N/A
2022	N/A	N/A
2021	1.50	1.45
2020	1.74	1.82

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 2024)



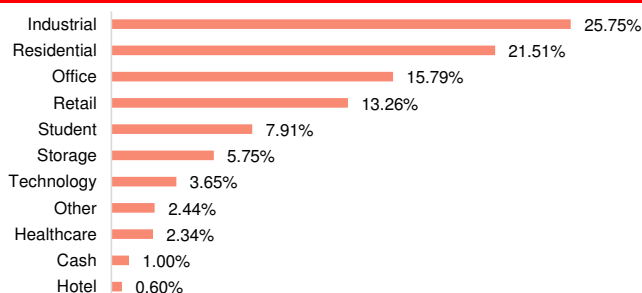
Source: AmFunds Management Berhad

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

Vonovia	9.81%
Segro	8.04%
LEG Immobilien	6.01%
Merlin Properties Socimi	4.60%
PSP Swiss Property	4.23%

Source: Janus Henderson Investors

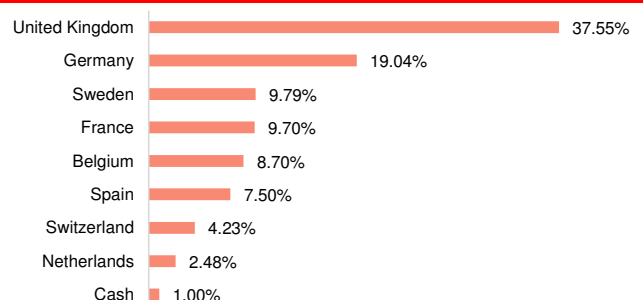
## Target Fund's Sector Allocation\* (as at 31 August 2024)



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 31 August 2024)



Source: Janus Henderson Investors

A combination of stock selection and currency impacts, including an underweight position in the Swedish krona, proved negative for fund performance. Underperformers included continental logistics developer VGP and UK names Segro, Tritax Big Box and British Land. Positive contributions came from Cellnex Telecom after it announced strong results and the disposal of its Austrian business. Overweight positions in German residential landlord LEG Immobilien, storage company Safestore, CEE logistics landlord and developer CTP, and student landlord Xior, also contributed positively. In a light month for trading, we sold the balance of the Target Fund's position in Irish housebuilder Cairn, locking in solid share price gains. We also made some changes to the holdings in Sweden, trimming the position in Castellum to add to the position in Balder, and topping up positions in Catena in an ABB.

While challenges will remain in some parts of the real estate market and for those carrying too much debt from the zero-interest rate regime, falling interest rates in Europe are likely to be supportive for the property sector. With increasing confidence that the direct market is now bottoming, the listed market in which we invest can start to look forward, positioning itself on the front foot and able to take advantage of attractive opportunities that may appear. European property shares continue to trade at wide discounts to realistic bottom-of-the-cycle asset values, presenting opportunity for a further re-pricing. In a lower economic growth environment, the importance of management, asset and balance sheet quality matters more. We continue to expect divergence across different property types, driven by the themes of changing demographics, digitisation, sustainability and the convenience lifestyle. It therefore remains important, in our view, to be selective.

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 31 August 2024, the Volatility Factor ("VF") for this Fund is 24.9 and is classified as "Very High" (Source: Lipper). "Very High" includes funds with VF that are more than 16.265 (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](http://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](http://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](http://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](mailto:enquiries@aminvest.com).