

## PressRelease

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AmMutual property funds recovering with income distribution

AmMutual suites of property funds, namely AmAsia-Pacific Property Equities, AmGlobal Property Equities Fund and AmPan European Property Equities have made outstanding returns. As at 31 December 2009, AmAsia-Pacific Property Equities gave a one year return of 44.4%, AmGlobal Property Equities Fund provided a one year return of 54.9% while AmPan European Property Equities delivered a one year return of 34.7%\*.

"Property markets are looking decidedly healthier as we move towards 2010. Asset values appear to be stabilizing in most developed markets, and increasing in a few, albeit with limited transactional volume. Weak tenant demand and a challenging debt market continue to fuel fears of a 'double dip' in property markets; however, many companies have carried out repairs to their balance sheets, raising more than US\$60 billion of new equity in the last year, particularly in the UK, the US and Australia," said Patrick Sumner, Head of Property Equities of Henderson Global Investors.

"Furthermore, concerns that troubled banks would be forced to dump assets onto the market have largely abated now that the bail-out of the banking sector has gained traction. More recently, there have been signs emerging that debt markets are reopening, although margins are higher and conditions more demanding. These factors, combined with major economic indicators continuing to suggest an ongoing economic recovery, have meant that the listed real estate sector can once again look forward; towards opportunities, and away from threats," he added.

In addition to the stellar performance by these property funds, each fund has also declared income distributions for their respective unitholders. AmAsia-Pacific Property Equities declared income distributions of 1.25 sen per unit for the financial year ended 30 November 2009 for their unitholders on 28 December 2009. AmGlobal Property Equities Fund and AmPan European Property Equities have respectively declared 1.85 sen per unit and 0.95 sen per unit for the financial year ended 30 November 2009 for their unitholders on 4 and 5 January 2010.

The income distributions for AmAsia-Pacific Property Equities, AmGlobal Property Equities Fund and AmPan European Property Equities represented a yield of 2.4%, 3.9% and 3.3% investment returns for the funds' financial year based on the net asset value (NAV) per unit of RM0.52, RM0.47 and 0.29 as at 30 November 2008.

AmAsia-Pacific Property Equities seeks to obtain long term capital appreciation by investing its assets in the quoted equities of companies or REITs listed or traded on a regulated market, which derives the predominant part of their revenue from the ownership, management and/or development of real estate in the Asia Pacific region. Whilst having the same investment objectives, AmGlobal Property Equities Fund has a global portfolio of quoted equities and AmPan European Property Equities diversifies by investing across European property securities market. All funds feed into their respective target funds, which are managed by Henderson Global Investors.

There are 47 unit trust funds marketed under the brand name of AmMutual (for conventional fund) and AmIslamic Funds Management (for shariah-compliant fund). The total assets under the management of AmMutual and AmIslamic Funds Management funds, together with two exchange-traded funds and discretionary

mandates, were RM19.8 billion as at 31 December 2009.

Source:

\* Lipper Hindsight as at 30 November 2009

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