AmWealth Group Wealth Management

AmFunds Management

Fund Factsheet October 2026

AmPan European Property Equities

(formerly known as Pan European Property Equities)

3-year Fund Volatility: 17.3 Very High (Lipper Analytics, 30 Sep 2026)

Fund Overview

Investment Objective

AmPan European Property Equities (formerly known as 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.

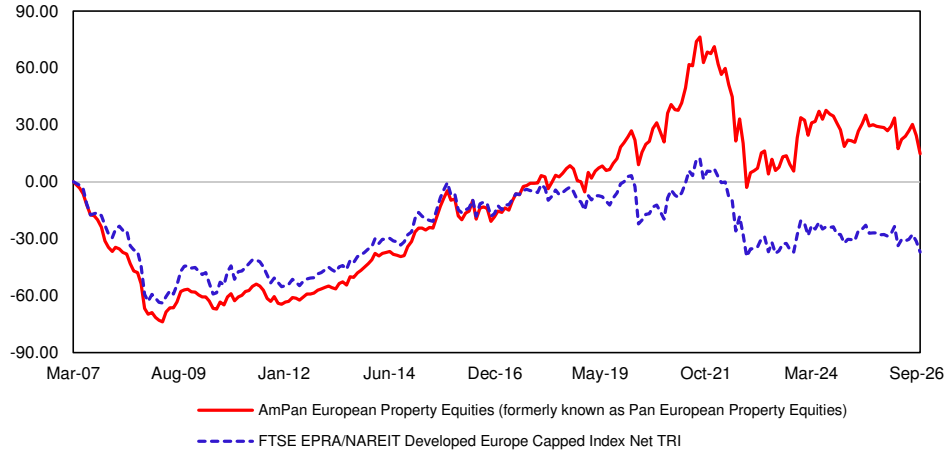
The Fund is suitable for investors seeking:

- 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 Performance (as at 30 September 2026)

Cumulative performance over the period (%)



Performance Table (as at 30 September 2026)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund	-9.59	-7.83	-2.37	-11.23	4.18	-30.15
*Benchmark	-11.91	-8.38	-5.25	-13.93	-2.09	-38.03

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund	1.37	-6.92	2.82	0.66
*Benchmark	-0.70	-9.12	-3.37	-2.11

Calendar Year Return (%)	2025	2024	2023	2022	2021
Fund	7.01	-12.20	24.87	-37.42	21.64
*Benchmark	5.40	-14.81	21.14	-38.57	11.66

*FTSE EPRA/NAREIT Developed Europe Capped Index Net TRI
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 (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
Subject to the availability of income, distribution will be made at least once every year.

Data as at (as at 30 September 2026)

NAV Per Unit*	MYR 0.9394
Fund Size*	MYR 13.46 million
Unit in Circulation*	14.33 million
1- Year NAV High*	MYR 1.1082 (23 Oct 2025)
1- Year NAV Low*	MYR 0.9394 (30 Sep 2026)

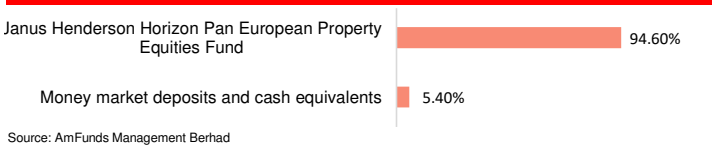
Source: AmFunds Management Berhad
The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

Income Distribution History

Year	Total Payout per unit (Sen)	Yield (%)
2026	0.51	0.49
2025	1.48	1.36
2024	1.93	1.64
2023	N/A	N/A
2022	N/A	N/A

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 September 2026)



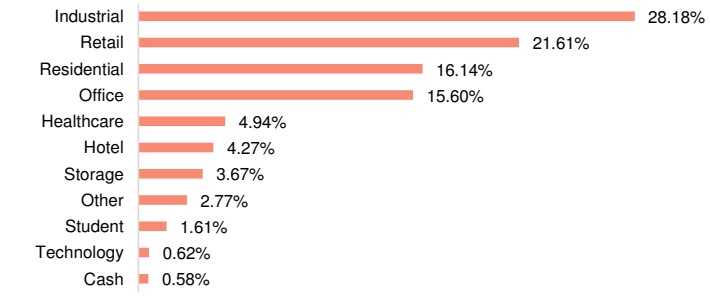
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 30 September 2026)

Unibail-Rodamco-Westfield	8.82%
Segro	6.38%
PSP Swiss Property	6.08%
Tritax Big Box REIT	5.33%
Aedifica	4.93%

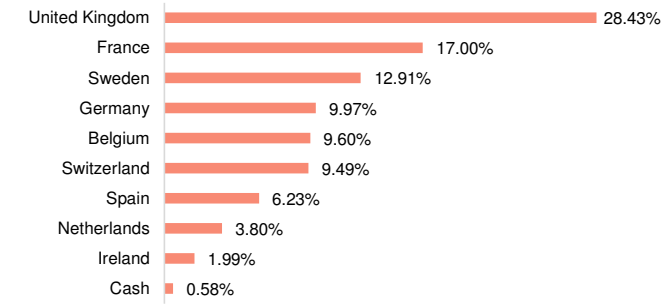
Source: Janus Henderson Investors

Target Fund's Sector Allocation* (as at 30 September 2026)



Source: Janus Henderson Investors

Target Fund's Country Allocation* (as at 30 September 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 Manager's Commentary (as at 30 September 2026)

Investment environment

• European equities fell in September as higher oil prices and bond yields, along with concerns about inflation, weighed on sentiment.

• The European Central Bank (ECB) raised interest rates for the second time since the US/Iran conflict began and indicated that further monetary policy tightening may be needed.

• European real estate declined over the month and underperformed the broader market. The rise in rates took European bond yields to multi-year highs, and increasing energy prices reinforced a higher-for-longer narrative, with markets pricing in further tightening over the next 12 months.

• German residential was particularly weak due to higher bund yields and rent regulation fears, while logistics also underperformed. A takeover bid for Irish Residential Properties helped UK residential to outperform, alongside healthcare and hotels.

Portfolio review

Key contributors to performance included Irish Residential Properties REIT, supported by a potential takeover bid from Barings. An underweight position in German landlord Vonovia supported relative performance, while the off-benchmark position in Spanish residential developer Neinor Homes also added value following upgraded guidance (forecasts).

Conversely, key detractors included pan-European developer and owner of industrial real estate VGP, and German residential landlord TAG Immobilien, amid balance sheet concerns and pressure on returns from rising rates. Swedish Logistics Property also detracted, as some smaller-cap Swedish names came under pressure despite positive stock-specific news on capital allocation.

In terms of trading activity, we opened a new position in Belgian warehouse operator Warehouses De Pauw via its placing to fund growth. We believe the raise may strengthen its already established position in the sector. We also undertook a number of smaller relative-value trades across the portfolio, adding to positions in Hammerson, Eurocommercial and Swedish Logistics Property, while trimming selected positions where valuations appeared less compelling, including Vonovia and Great Portland Estates, and took profit in Irish Residential REIT following the indicative offer.

Manager outlook

Higher rates have put renewed pressure on the real estate sector in recent months, with many investors now in wait-and-see mode. Operationally, property fundamentals remain healthy, however, with good demand for high-quality space and falling new supply translating into stronger pricing power for many of the landlords we invest in. Higher inflation should also feed into rental growth in the years ahead.

As ever, listed real estate markets are quick to price in a more uncertain environment, with shares already reflecting the impact of higher rates. Indiscriminate selling also presents opportunity, and we see many higher-quality companies trading well below the value of their real estate and future cash flows. Importantly, we believe these REITs continue to offer reliable, growing income streams, which is a characteristic that means we are being paid to wait today.

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 2026. 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 September 2026, the Volatility Factor ("VF") for this Fund is 17.3 and is classified as "Very High" (Source: Lipper). "Very High" includes funds with VF that are more than 16.555 (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)]. This advertisement material should not be construed as an offer or solicitation for the purchase or sale of any units in AmFunds Management unit trust fund(s). Investors shall be solely responsible for using and relying on any contents in this advertisement material. AmFunds Management 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. AmFunds Management 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.