



Fund Factsheet August 2024

AmSustainable Series - Global Lower Carbon Equity Fund (formerly known as Sustainable Series - Global Lower Carbon Equity Fund)

Fund Overview

Investment Objective

AmSustainable Series - Global Lower Carbon Equity Fund (formerly known as Sustainable Series - Global Lower Carbon Equity Fund) (the "Fund") seeks to provide long-term capital growth.

The Fund is suitable for Sophisticated Investors seeking:

- potential capital appreciation over a long-term* investment horizon; and
- participation in the global equity market in companies that have a lower carbon intensity

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

Wholesale (Feeder Fund) / Growth

Base Currency

USD

Investment Manager

AmFunds Management Berhad

Launch Date

MYR 23 May 2023

MYR-Hedged Class 23 May 2023

Initial Offer Price

MYR 1.0000

MYR-Hedged Class MYR 1.0000

Minimum Initial / Additional Investment

MYR MYR 5,000 / MYR 1,000

MYR-Hedged Class MYR 5,000 / MYR 1,000

Annual Management Fee

Up to 1.80% p.a. of the Fund's NAV

Annual Trustee Fee

Up to 0.04% p.a. of the NAV of the Fund (excluding foreign sub-custodian fee and charges, where applicable)

Entry Charge

Up to 5.00% of the NAV per unit of the Class

Exit Fee

Nil

Redemption Payment Period

Within fourteen (14) calendar days of receiving the redemption request with complete documentation.

Income Distribution

MYR and MYR-Hedged Class

Distribution, if any, can be in the form of cash (by telegraphic transfer) or units (by reinvestment into units of the respective Classes).

*Data as at (as at 31 July 2024)

NAV Per Unit*

MYR Class MYR 1.1194

MYR-Hedged Class MYR 1.0258

Fund Size*

MYR Class MYR 0.07 million

MYR-Hedged Class MYR 0.42 million

Unit in Circulation*

MYR Class 0.06 million

MYR-Hedged Class 0.41 million

1- Year NAV High*

MYR Class MYR 0.2463 (16 Jul 2024)

MYR-Hedged Class MYR 0.2233 (31 Jul 2024)

1- Year NAV Low*

MYR Class MYR 0.1853 (30 Oct 2023)

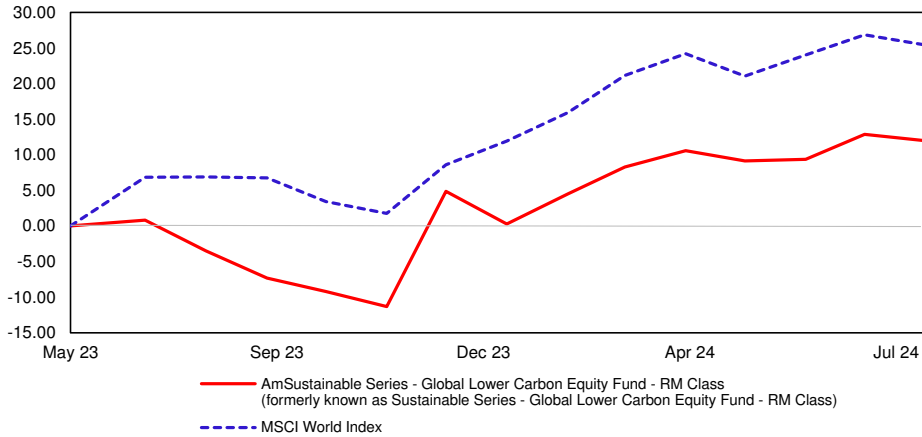
MYR-Hedged Class MYR 0.1757 (27 Oct 2023)

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 in Share Class Currency (as at 31 July 2024)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (MYR)	11.66	-0.84	7.15	16.01	-	-
*Benchmark (MYR)	12.04	-1.18	8.15	17.31	-	-
Fund (MYR-Hedged)	9.37	1.50	8.13	4.82	-	-
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (MYR)	-	-	-	9.96		
*Benchmark (MYR)	-	-	-	21.04		
Fund (MYR-Hedged)	-	-	-	2.17		
Calendar Year Return (%)	2023					
Fund (MYR)	-					
*Benchmark (MYR)	-					
Fund (MYR-Hedged)	-					

*MSCI World Index

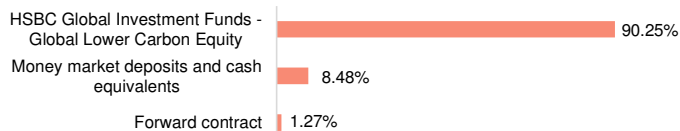
Source Benchmark: *AmFunds Management Berhad

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.

Note : There is no record of the Fund's performance for three (3) and five (5) years as the Fund was launched in less than three (3) years.

Asset Allocation (as at 31 July 2024)



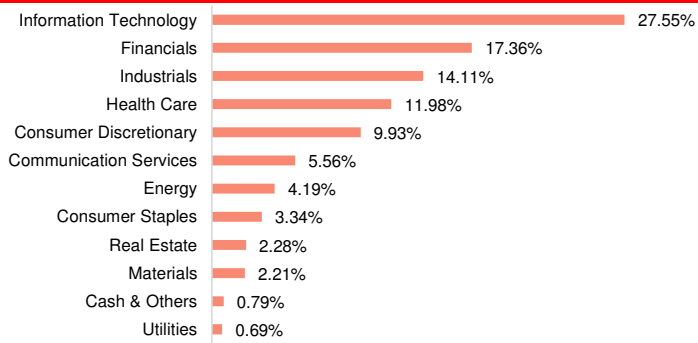
Source: AmFunds Management Berhad

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

NVIDIA Corp	5.07%
Microsoft Corp	4.22%
Apple Inc	3.88%
Alphabet Inc	1.94%
UnitedHealth Group Inc	1.70%

Source: HSBC Asset Management

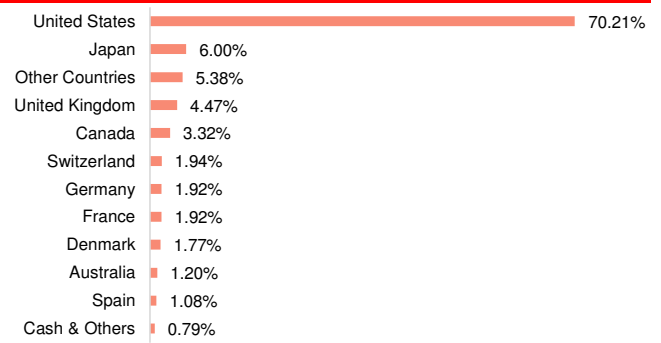
Target Fund's Sector Allocation* (as at 31 July 2024)



Source: HSBC Asset Management

*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: HSBC Asset Management

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

Global equities posted a relatively modest return as risk assets experienced a broad sell-off that started with a correction in mega-cap technology stocks and evolved into worries for the broader US economy and fears of recession. At a regional level, fears over the outlook for the US economy sparked a major sell-off in US equities, compounding earlier weakness in US tech stocks. However, US equities were slightly up in the month, in line with the returns of global equities. Disappointing US labour data for July has caused a dramatic repricing of rate expectations, with investors now expecting an increased frequency of Fed cuts this year. Meanwhile, European equities lagged other developed market counterparts driven by a sharp sell-off on the US growth shock. ECB president Lagarde stated September's decision was "wide open", with rate cuts "data dependent". UK equities posted robust gains in July as the BoE cut rates by 25bp to 5.0%.

In July, as of month end the fund outperformed its market cap weighted index. On a portfolio level, our exposures to Value, Size, Low Carbon and Low Risk contributed to performance, while our exposures to Quality and Industry Momentum weighed on performance.

On an industry basis, our underweight exposures to Consumer Services and Media & Entertainment coupled with our overweight allocation to Software & Services contributed to performance. Conversely, our overweight allocation to Semiconductors & Semiconductor Equipment coupled with our underweight exposures to Pharmaceuticals, Biotechnology & Life Sciences and Financial Services weighed on performance.

On a country basis, our underweight exposures to Netherlands, Singapore and Sweden contributed to performance. Conversely, our overweight allocations to Finland and Denmark coupled with our underweight exposure to United States weighed on performance.

On a stock level basis, our overweight allocations to 3M Company, PNC Financial Services Group Inc and D.R. Horton Inco contributed to performance. Conversely, our underweight exposure to Tesla Inco coupled with our overweight allocations to Lam Research Corporation and Applied Materials, Inc. weighed on performance.

Source: HSBC Asset Management

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