



Fund Factsheet November 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 October 2024)

NAV Per Unit*

MYR Class MYR 1.0657

MYR-Hedged Class MYR 1.0164

Fund Size*

MYR Class MYR 0.00 million

MYR-Hedged Class MYR 0.41 million

Unit in Circulation*

MYR Class 0.00 million

MYR-Hedged Class 0.40 million

1- Year NAV High*

MYR Class MYR 1.1515 (16 Jul 2024)

MYR-Hedged Class MYR 1.0559 (14 Oct 2024)

1- Year NAV Low*

MYR Class MYR 0.8866 (01 Nov 2023)

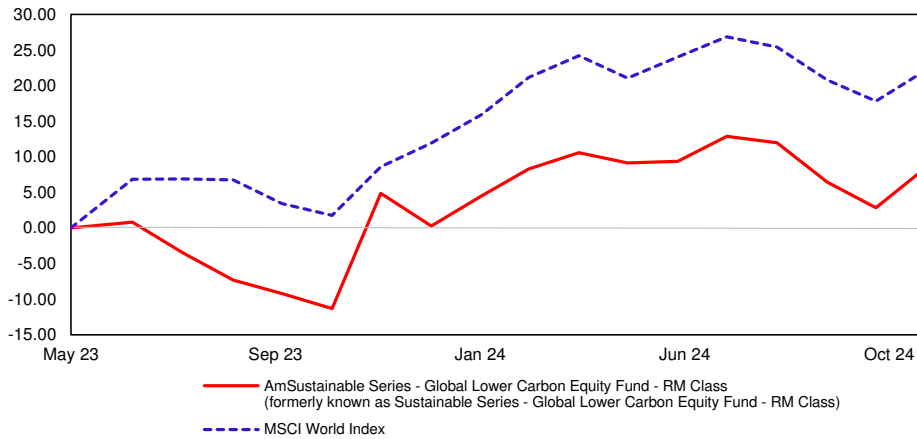
MYR-Hedged Class MYR 0.8427 (01 Nov 2023)

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 October 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 October 2024)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (MYR)	8.26	5.55	-0.53	22.41	-	-
*Benchmark (MYR)	9.22	3.75	0.98	20.14	-	-
Fund (MYR-Hedged)	10.48	-0.95	6.76	22.96	-	-
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (MYR)	-	-	-	5.85		
*Benchmark (MYR)	-	-	-	15.02		
Fund (MYR-Hedged)	-	-	-	2.50		
Calendar Year Return (%)	2023					
Fund (MYR)	-					
*Benchmark (MYR)	-					
Fund (MYR-Hedged)	-					

*MSCI World Index

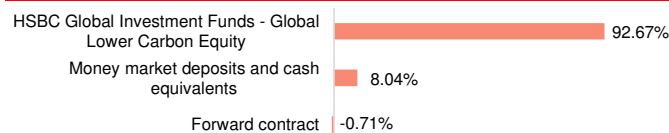
Source Benchmark: *AmFunds Management Berhad

Source Fund Return: Novagnt 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 October 2024)



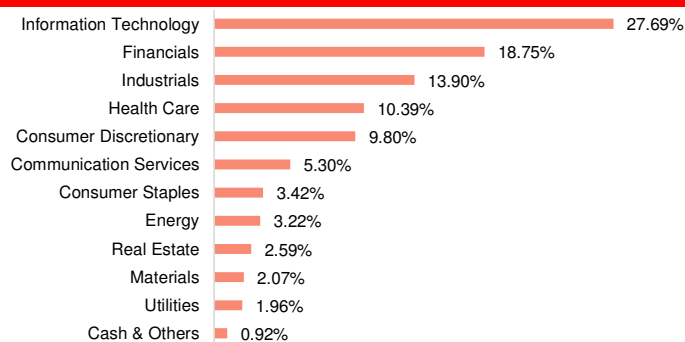
Source: AmFunds Management Berhad

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

NVIDIA Corp	5.24%
Microsoft Corp	4.08%
Apple Inc	3.98%
Alphabet Inc	1.82%
Amazon.com Inc	1.72%

Source: HSBC Asset Management

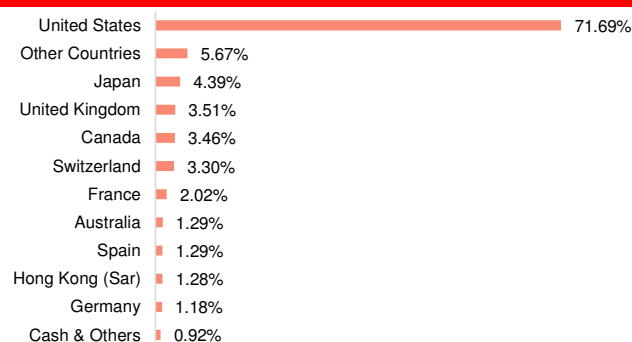
Target Fund's Sector Allocation* (as at 31 October 2024)



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 October 2024)



Source: HSBC Asset Management

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

Global equities retracted in October, as investors remained attentive to signals of a soft landing and reacted to the corporate earnings release season. Equity markets reached record highs in mid-October; however, earnings announcements, particularly from heavyweight tech companies, weighed on the markets and reversed the gains made in September. At a regional level, US markets fell, with downbeat reports from major tech companies, and with focus on job data and the upcoming US elections. Small-cap stocks experienced a larger decline than large and mid-cap stocks. European markets declined in response to Q3 earnings results and the UK autumn budget.

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

On an industry basis, our overweight allocation to Commercial & Professional Services coupled with our underweight exposures to Consumer Staples Distribution & Retail and Food, Beverage & Tobacco contributed to performance. Conversely, our underweight exposure to Consumer Services coupled with our overweight allocations to Consumer Discretionary Distribution & Retail and Insurance weighed on performance.

On a country basis, our underweight exposures to Sweden and United States coupled with our overweight allocation to Norway contributed to performance. Conversely, our underweight exposure to Japan coupled with our overweight allocations to Hong Kong and Switzerland weighed on performance.

On a stock level basis, our overweight allocations to Capital One Fint and Gilead Sciences coupled with our underweight exposure to Advanced Micro contributed to performance. Conversely, our overweight allocations to Elevance Health, Idexx Laboratories and GlaxoSmithKline weighed on performance.

Source: HSBC Asset Management

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