



Fund Factsheet March 2025

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 28 February 2025)

NAV Per Unit*

MYR Class MYR 1.2311

MYR-Hedged Class MYR 0.9448

Fund Size*

MYR Class MYR 0.01 million

MYR-Hedged Class MYR 0.65 million

Unit in Circulation*

MYR Class 0.01 million

MYR-Hedged Class 0.69 million

1- Year NAV High*

MYR Class MYR 1.2431 (18 Feb 2025)

MYR-Hedged Class MYR 1.0681 (06 Dec 2024)

1- Year NAV Low*

MYR Class MYR 1.0085 (05 Aug 2024)

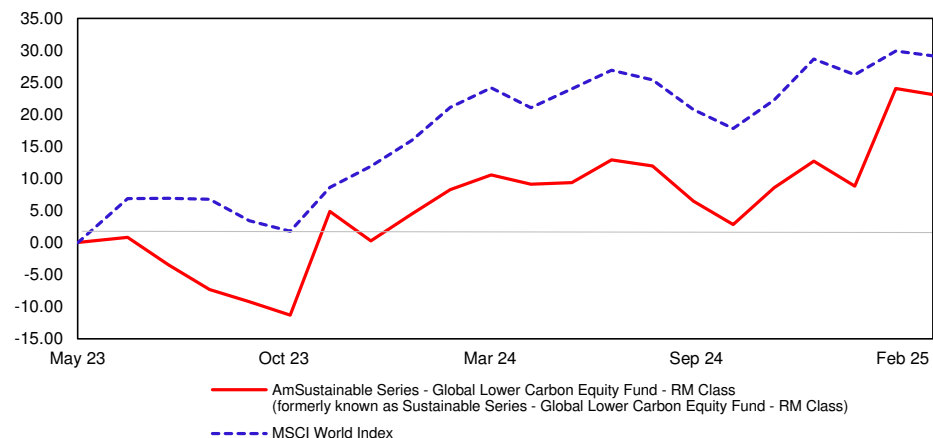
MYR-Hedged Class MYR 0.9414 (25 Feb 2025)

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 28 February 2025)

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 28 February 2025)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (MYR)	13.15	-0.77	15.67	13.71	-	-
*Benchmark (MYR)	2.32	-0.60	6.94	6.62	-	-
Fund (MYR-Hedged)	0.60	-1.56	-1.77	4.46	-	-
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (MYR)	-	-	-	12.45		
*Benchmark (MYR)	-	-	-	15.60		
Fund (MYR-Hedged)	-	-	-	1.04		
Calendar Year Return (%)	2024	2023				
Fund (MYR)	8.53	-				
*Benchmark (MYR)	12.78	-				
Fund (MYR-Hedged)	7.94	-				

*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.

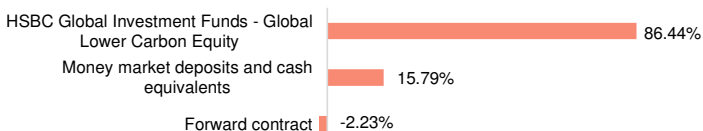
Income Distribution History

	Total Payout per unit (Sen)					Yield (%)				
	2025	2024	2023	2022	2021	2025	2024	2023	2022	2021
MYR	N/A	7.05	1.68	0.86	3.58	N/A	8.26	1.99	0.86	3.51
MYR-Hedged	7.48	9.37	N/A	0.79	3.08	7.07	10.02	N/A	0.74	2.86

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 28 February 2025)



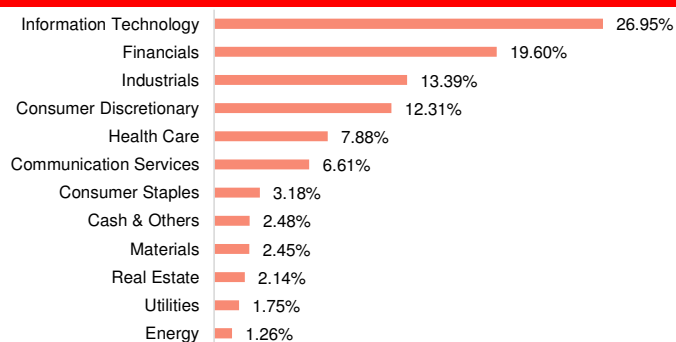
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 28 February 2025)

NVIDIA Corp	4.75%
Microsoft Corp	4.64%
Apple Inc	4.14%
Amazon.com Inc	2.62%
Alphabet Inc	2.24%

Source: HSBC Asset Management

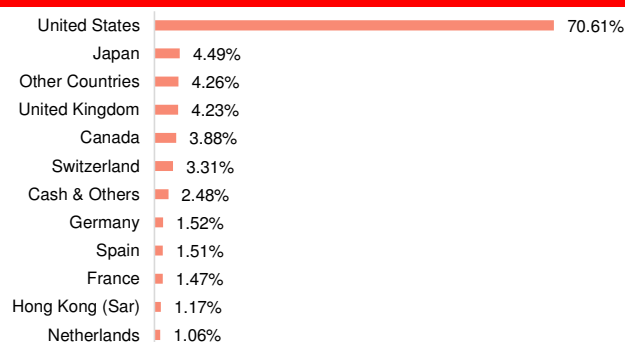
Target Fund's Sector Allocation* (as at 28 February 2025)



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 28 February 2025)



Source: HSBC Asset Management

Target Fund Manager's Commentary (as at 28 February 2025)

Global equity returns continued to broaden out in February, with uncertainty brought by the US government weighting on the markets. US stocks underperformed and European and Chinese markets took the lead amid widespread volatility. MSCI World presented negative returns, whilst MSCI World High Dividend showed strong positive returns, evidencing the defensive bias in developed markets in the month. In the US, weaker economic data and uncertainty around policies, especially tariffs, weighted on the markets, with small caps leading the sell-off. European markets continued the strong start to the year. Financials led the gains, with upbeat earnings announcements. Defence companies also gained investors' attention, with expectations that European governments will need to up their spending in the sector.

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

On an industry basis, our overweight allocation to Insurance coupled with our underweight exposures to Media & Entertainment and Automobiles & Components contributed to performance. Conversely, our underweight exposures to Food, Beverage & Tobacco and Consumer Staples Distribution & Retail coupled with our overweight allocation to Software & Services weighed on performance.

On a country basis, our overweight allocation to Spain coupled with our underweight exposures to Japan and Australia contributed to performance. Conversely, our overweight allocation to Canada coupled with our underweight exposures to Germany and Denmark weighed on performance.

On a stock level basis, our overweight allocations to Banco Santander and Gilead Sciences coupled with our underweight exposure to Alphabet contributed to performance. Conversely, our overweight allocations to Axon Enterprise, Applied Mats and Autodesk weighed on performance.

Source: HSBC Asset Management

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