



**SECOND SUPPLEMENTARY INFORMATION  
MEMORANDUM DATED 1 MARCH 2024  
IN RESPECT OF AMSUSTAINABLE  
SERIES – SUSTAINABLE OUTCOMES GLOBAL  
EQUITY FUND (*FORMERLY KNOWN AS  
SUSTAINABLE SERIES – SUSTAINABLE  
OUTCOMES GLOBAL EQUITY FUND*)**

The Manager  
**AmFunds Management Berhad**  
Registration number: [198601005272 (154432-A)]

The Trustee  
**Deutsche Trustees Malaysia Berhad**  
Registration number: [200701005591 (763590-H)]

THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM DATED 1 MARCH 2024 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM FOR AMSUSTAINABLE SERIES – SUSTAINABLE OUTCOMES GLOBAL EQUITY FUND DATED 23 NOVEMBER 2022 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 28 FEBRUARY 2024.

**AMSUSTAINABLE SERIES – SUSTAINABLE OUTCOMES GLOBAL EQUITY FUND IS A QUALIFIED SUSTAINABLE AND RESPONSIBLE INVESTMENT FUND UNDER THE GUIDELINES ON SUSTAINABLE AND RESPONSIBLE INVESTMENT FUNDS.**

**SOPHISTICATED INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE INFORMATION MEMORANDUMS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER. FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY SOPHISTICATED INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 36 OF THE INFORMATION MEMORANDUM AND PAGE 6 - 7 OF THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM.**

**THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM FOR AMSUSTAINABLE SERIES - SUSTAINABLE OUTCOMES GLOBAL EQUITY FUND**

## **RESPONSIBILITY STATEMENTS**

This Second Supplementary Information Memorandum dated 1 March 2024 (the "Second Supplementary Information Memorandum") in relation to the Information Memorandum for AmSustainable Series – Sustainable Outcomes Global Equity Fund dated 23 November 2022 (the "Information Memorandum") and the First Supplementary Information Memorandum dated 28 February 2024 (collectively, the "Information Memorandums") has been reviewed and approved by the directors of AmFunds Management Berhad and they collectively and individually accept full responsibility for the accuracy of all information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this Second Supplementary Information Memorandum false or misleading.

## **STATEMENTS OF DISCLAIMER**

The Securities Commission Malaysia has not authorised or recognised the AmSustainable Series - Sustainable Outcomes Global Equity Fund (the "Fund") and a copy of this Second Supplementary Information Memorandum has not been registered with the Securities Commission Malaysia.

The lodgement of this Second Supplementary Information Memorandum should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Second Supplementary Information Memorandum.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of AmFunds Management Berhad responsible for the Fund and takes no responsibility for the contents in this Second Supplementary Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Second Supplementary Information Memorandum, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

**SOPHISTICATED INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF SOPHISTICATED INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.**

## **ADDITIONAL STATEMENTS**

An investment in the Fund carries with it a degree of risk. The value of units and the income from it, if any, may go down as well as up, and investment in wholesale fund involve risks including the risk of total capital loss and no income distribution. Sophisticated Investors should consider the risk factors set out under the heading Risk Factors in the Information Memorandums.

Statements made in the Information Memorandums are based on the law and practice currently in force in Malaysia and are subject to changes in such law and practices.

Any reference to a time or day in the Information Memorandums shall be a reference to that time or day in Malaysia, unless otherwise stated.

No person has been authorised to issue any advertisement or to give any information, or to make any representations in connection with the offering, placing, subscription, sale, switching or redemption of units in the Fund other than those contained in the Information Memorandums and, if issued, given or made, such advertisement, information or representations must not be relied upon by an investor. Any purchase made by any person on the basis of statements or representations not contained in or inconsistent with the information and representations in the Information Memorandums will be solely at the risk of the Sophisticated Investor. Sophisticated Investors may wish to consult their independent professional adviser about the suitability of the Fund for their investment needs.

The Information Memorandums do not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

The Manager has the right to reject any application by a US Person. However, if you are investing through our appointed distributor who operates under a nominee system of ownership, kindly consult the respective distributor accordingly.

## **PERSONAL DATA**

As part of our day to day business, we collect your personal information when you apply to open an account with us, subscribe to any of our products or services or communicate with us. In return, we may use this information to provide you with our products or services, maintain our records or send you relevant information. We may use your personal information which includes information on any transactions conducted with us, for one or more of the following purposes, whether in Malaysia or otherwise:

- a. Assess your eligibility or suitability for our products which you had applied for and to verify your identity or financial standing through credit reference checks;
- b. To notify you of more and up to-date information such as improvements and new features to the existing products and services, development of new products, services and promotions which may be of interest to you;
- c. Manage and maintain your account(s) through regular updates, consolidation and improving the accuracy of our records. In this manner we can respond to your enquiries, complaints and to generally resolve disputes quickly so that we can improve our business and your relationship with us;
- d. Conduct research for analytical purposes, data mining and analyse your transactions / use of products and services to better understand your current financial / investment position and future needs. We will also produce data, reports and statistics from time to time, however such information will be aggregated so that your identity will remain confidential;
- e. Comply with the requirements of any law and regulations binding on us such as conducting anti-money laundering checks, crime detection / prevention, prosecution, protection and security;
- f. Enforcement of our rights to recover any debt owing to us including transferring or assigning our rights, interests and obligations under any of your agreement with us;
- g. In the normal course of general business planning, oversight functions, strategy formulation and decision making within AmBank Group;
- h. To administer and develop the Manager's and/or the Manager's associated companies within the AmBank Group business relationship with you;
- i. Outsourcing of business and back-room operations within AmBank Group and/or other service providers; and
- j. Any other purpose(s) that is required or permitted by any law, regulations, standards, guidelines and/or relevant regulatory authorities including with the trustee of the Fund.

Sophisticated Investors are advised to read our latest or updated Privacy Notice (notice provided as required under the Personal Data Protection Act 2010) available on our website at [www.aminvest.com](http://www.aminvest.com). Our Privacy Notice may be revised from time to time and if there is or are any revision(s), it will be posted on our website and/or other means of communication deemed suitable by us. However, any revision(s) will be in compliance with the Personal Data Protection Act 2010.

**THE REMAINING PAGE IS INTENTIONALLY LEFT BLANK**

Unless otherwise provided in this Second Supplementary Information Memorandum, all the capitalized terms used herein shall have the same meanings ascribed to them in the Information Memorandum.

## EXPLANATORY NOTE

This Second Supplementary Information Memorandum has been issued to informed Sophisticated Investors of the following, but not limited to:

- the update made to the disclosure in “Definitions”;
- the update made to the investment strategy for the Fund;
- the update made to the Target Fund’s information; and
- the insertion of new specific risks associated with the investment portfolio of the Fund.

## A. DEFINITIONS

### Page 6 -10 of the Information Memorandum

The definition of “**ESG Assessment Methodology**” is hereby inserted under this section:

<b>ESG Assessment Methodology</b>	<p>The Fund will invest in the Target Fund that complies with the following Sustainable Finance Disclosure Regulation (“SFDR”) classification which the Manager deems ESG positive:</p> <ol style="list-style-type: none"> <li>1. Article 8 – defined as “a fund which promoted, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices”; and</li> <li>2. Article 9 – defined as “a fund that has sustainable investment as its objective or a reduction in carbon emissions as its objective”.</li> </ol>
-----------------------------------	---

The definitions of “Article 8”, “Company” and “Target Fund” under **DEFINITIONS** are hereby deleted and replaced with the following:

<b>Article 9</b>	The Target Fund complies with Article 9 of SFDR.
<b>Company</b>	Columbia Threadneedle (Lux) II, an investment company with variable capital incorporated on 17 March 2020 under the laws of the Grand Duchy of Luxembourg as a <i>Société d’Investissement à Capital Variable</i> .
<b>Target Fund</b>	CT (Lux) Sustainable Outcomes Global Equity.

## B. THE FUND’S DETAILED INFORMATION

### Page 13 - 15 of the Information Memorandum

The disclosure “**Investment Strategy**” is hereby deleted and replaced with the following:

The Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund’s NAV in the Target Fund. This implies that the Fund has a passive strategy.

The Fund is a qualified SRI fund. It invests in the Target Fund that adopts thematic investment in companies that seeks to deliver both positive sustainable outcomes and financial returns. This includes screening, selection, monitoring and realization of the Target Fund’s investments by the Investment Manager. The Target Fund will adopt the following strategy to ensure that the companies that the Target Fund invests in are in line with the sustainability principles adopted and the overall impact of such investments of the Target Fund is not inconsistent with any other sustainability principles.

**THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM FOR AMSUSTAINABLE SERIES - SUSTAINABLE OUTCOMES GLOBAL EQUITY FUND**

The Target Fund aims to generate capital growth by investing in companies globally that are delivering positive sustainable outcomes for the environment and/or society through their products and services, and display strong environmental, social and governance (ESG) practices.

The Investment Manager focus to provide positive sustainable outcomes for the environment and/or society by investing in companies whose activities are aligned with one of the eight environmental or social themes of the fund, which are in turn directly linked to the Sustainable Development Goals (“SDGs”), and display strong environmental, social and governance (“ESG”) practices.

The Investment Manager will apply sustainable outcomebased exclusion screening to the Target Fund’s investments, which aims to exclude companies that are unable to satisfy the Target Fund’s sustainable outcomes investment guidelines from time to time. By way of example, it may seek to exclude companies where a substantial element of the business revenue is derived from products or services such as alcohol, tobacco, gambling, adult entertainment, the manufacture of military weapons, civilian firearms and nuclear power.

The Target Fund is actively managed and invests at least 90% of its total net assets in the equity securities of companies located anywhere in the world, including through depositary receipts, subject to the Target Fund’s sustainable outcomes criteria. This includes companies located in emerging market countries which may represent a core part of the Target Fund’s investments.

For the purposes of managing liquidity, the Target Fund may hold ancillary liquid assets (i.e. bank deposits at sight), and may also hold bank deposits, money market instruments or money market funds for treasury purposes. In normal market conditions, investment in these assets or instruments will not exceed 10% of the Target Fund’s net asset value.

The Target Fund’s investment strategy adopts the above investing strategy. The Investment Manager may take temporary defensive positions that may be inconsistent with the Target Fund’s investment strategy in response to adverse market, economic, political or any other market conditions. In such circumstances, the Target Fund typically invests at least 80% of its assets in equity securities of issuers that the Investment Manager believes are positively aligned with sustainable investment themes and may hold up to 20% of its assets in liquid assets as a defensive strategy.

If the Target Fund breaches the minimum asset allocation or the Target Fund’s investments become inconsistent with the sustainability criteria, the Target Fund Investment Adviser shall dispose of the investment within three (3) months from the date of breach. The disposed investment will be replaced with other investment that are in line with the Target Fund’s sustainability criteria in order to maintain the minimum asset allocation of the Target Fund that are subject to the sustainable considerations at all times.

The Fund will not be adopting any temporary defensive strategies during adverse market condition as the Fund is passively managed. Any breach as a result of:-

- (i) appreciation or depreciation in value of the Fund’s investments; or
- (ii) repurchase of units or payment made out of the Fund,

need not be reported to the SC and must be rectified as soon as practical within seven (7) business days from the date of the breach. The seven-business day period may be extended to three (3) months if it is in the best interest of Unit Holders and Trustee’s consent is obtained. Such extension must be subject to at least a monthly review by the Trustee.

The Manager may, in consultation with the Trustee and with the approval of the Unit Holders, terminate the Fund or replace the Target Fund with another fund that has similar objective if, in the Manager’s opinion, the Target Fund no longer meets the Fund’s investment objective. The replacement target fund must meet the requirements of the Guidelines on Sustainable and Responsible Investment Funds, where applicable. If the Target Fund no longer meets the requirements of the Guidelines on Sustainable and Responsible Investment Funds, the Fund’s SRI status will be revoked.”

## C. INFORMATION ON CT (LUX) SUSTAINABLE OUTCOMES GLOBAL EQUITY (THE TARGET FUND)

### Page 17 - 35 of the Information Memorandum

1. The disclosure on “**Name of Target Fund**” is hereby deleted and replaced with the following:

<b>Name of Target Fund</b>	CT (Lux) Sustainable Outcomes Global Equity.
----------------------------	--

2. The disclosure under Section 4.1 “**About Columbia Threadneedle (Lux)**” is hereby deleted and replaced with the following:

#### 4.1 Columbia Threadneedle (Lux) II

The Target Fund is a sub-fund of Columbia Threadneedle (Lux) II (the “Company”). The Company is an investment company with variable capital incorporated on 17 March 2020 under the laws of the Grand Duchy of Luxembourg as a SICAV. It also qualifies as an UCITS under Part I of the 2010 Law and the UCITS Directive; it is also registered on the CSSF’s official list of collective investment undertakings.

3. The disclosure under Section 4.3 “**Investor Profile**” is hereby deleted and replaced with the following:

#### 4.3 Investor Profile

Designed for investors who understand the risks of the Target Fund and who:

- seek capital appreciation through a global market-focused equity fund;
- seek investment diversification through exposure to equities of countries globally that are delivering positive sustainable outcomes for the environment and / or society;
- can tolerate frequent periods of high volatility and risk;
- have a long-term investment horizon.

4. The disclosure under Section 4.4 “**Investment Objective**” is hereby deleted and replaced with the following:

#### 4.4 Investment Objective

The Target Fund aims to generate capital growth by investing in companies globally that are delivering positive sustainable outcomes for the environment and/or society through their products and services, and display strong ESG practices.

5. The disclosure under Section 4.6 “**Investment Policy**” is hereby deleted and replaced with the following:

#### 4.6 Investment Policy

The Target Fund is actively managed and invests at least 90% of its total net assets in the equity securities of companies located anywhere in the world, including through depositary receipts, subject to the Target Fund’s sustainable outcomes criteria. This includes companies located in emerging market countries which may represent a core part of the Target Fund’s investments.

For the purposes of managing liquidity, the Target Fund may hold ancillary liquid assets (i.e. bank deposits at sight), and may also hold bank deposits, money market instruments or money market funds for treasury purposes. In normal market conditions, investment in these assets or instruments will not exceed 10% of the Target Fund’s net asset value.

The Target Fund is actively managed in reference to the MSCI All Country World Index. The Target Fund looks to outperform the index over rolling 5-year periods, after deduction of charges. The index is broadly representative of the companies in which the Target Fund invests and provides a suitable target index against which fund performance will be measured and evaluated over time. The index is used for the purposes above and is not intended to be aligned with or used to attain the sustainable investment objective of the fund.

The Investment Manager has discretion to select investments with weightings different to the index, and that are not in the index, and as a result of its sustainable investment objective, the Target Fund will display significant divergence from the index.

Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Investment Manager’s risk monitoring process.

6. The disclosure under Section 4.7 “**Sustainable Outcomes Investment Guidelines**” is hereby deleted and replaced with the following:

**4.7 Sustainable Outcomes Investment Guidelines**

The Investment Manager has developed its own sustainable outcomes investment guidelines for the Target Fund, which may be amended from time to time. The two main components of these guidelines are the application of a sustainable outcomes framework and the application of sustainable outcomes-based exclusions. The Investment Manager considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through exclusions, investment research and monitoring and engagement of companies. The sustainable outcomes investment guidelines and consideration of PAIs are described in the Target Fund’s SFDR regulatory technical standard annex.

Columbia Threadneedle Investments is a signatory to the Net Zero Asset Managers Initiative (“NZAMI”) and has committed to an ambition, in partnership with clients, to reach net zero emissions by 2050 or sooner for a range of assets, including the Target Fund. Accordingly, the Investment Manager will use proactive engagement with companies to assist with progressing this ambition. If after an appropriate period of engagement, a high emitting company held in the fund does not show progress in meeting minimum standards considered necessary for continued investment, then the Target Fund will disinvest from the company.

**Derivatives and techniques**

The Target Fund may use derivatives for hedging (reducing risks), but not for investment purposes.

**Strategy**

A concentrated global equity strategy with a focus on high quality companies that seeks to deliver both positive sustainable outcomes and financial returns.

**SFDR Information**

The Target Fund is considered to be within the scope of Article 9 of SFDR as it has sustainable investment as its objective.

7. The disclosure on “Operating Expenses” under Section 4.11 “**Fees Charged by the Target Fund**” is hereby deleted and replaced with the following:

**4.11 Fees Charged by the Target Fund**

<b>Operating Expenses</b>	0.20%
---------------------------	-------

**D. RISK FACTORS**

**Page 37 - 38 of the Information Memorandum**

The information in relation to “**Specific risks associated with the investment portfolio of the Fund**” is hereby inserted with the following:

<b>Specific risks associated with the investment portfolio of the Fund</b>	
<b>Sustainability and Responsible</b>	As the Fund via investment in the Target Fund has an intention to generate positive sustainable and responsible impact alongside a financial return (“impact”), the investor must

<b>Specific risks associated with the investment portfolio of the Fund</b>	
<b>Investment and Impact Risk</b>	<p>be able to accept temporary capital losses due to the potentially restricted number of companies that the Target Fund can invest in due to those companies which may not meet the sustainability considerations requirement and, consequently, should view investment in the Fund as a long-term investment.</p> <p>The Target Fund may seek to exclude holdings deemed inconsistent with the sustainability considerations. As a result, the investments of the Target Fund will be more limited than other funds that do not apply sustainability considerations. The Target Fund may be precluded from purchasing, or required to sell, certain investments that are inconsistent with its investment policy and sustainability considerations which might otherwise be advantageous to hold. The incorporation of sustainability considerations could result in performance that is better or worse than the performance of the other funds depending on the performance of the excluded investments and the investments included in place of such excluded investments of the Target Fund. The ESG Assessment Methodology such as the methodology used by the Manager for assessing the Target Fund with scoring matrix is incorporated in our investment process to mitigate this risk.</p>
<b>Greenwashing Risk</b>	<p>Greenwashing is defined as making false, misleading or unsubstantiated claims about the positive environmental impact of an investment product. The Fund via investment in the Target Fund may inadvertently invest into such products, without prior knowledge of the fraudulent claims. As greenwashing could result in reputational risk, regulatory fines, and/or withdrawal of the products, there could be a negative impact on the value of the Target Fund and the Fund.</p> <p>In mitigating the greenwashing risk, there are governance and guidelines in place for assessing the sustainability of the Target Fund. The methodology of ESG score for Target Fund is approved by appropriate approving authority internally, and the ESG score for Target Fund is updated periodically if there is changes, i.e. on a monthly basis. The Manager also will monitor any negative news to the Target Fund and Investment Manager in relation to greenwashing.</p>

**THE REMAINING PAGE IS INTENTIONALLY LEFT BLANK**



**THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM FOR AMSUSTAINABLE SERIES - SUSTAINABLE OUTCOMES GLOBAL EQUITY FUND**

**THE PAGE IS INTENTIONALLY LEFT BLANK**

**THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM FOR AMSUSTAINABLE SERIES - SUSTAINABLE OUTCOMES GLOBAL EQUITY FUND**