

Fund Overview

Investment Objective

AmSustainable Series - Climate Tech Fund (the "Fund") seeks to provide long-term capital growth.

The Fund is suitable for Sophisticated Investors¹ seeking:

- potential capital appreciation over a long-term investment horizon; and
- participation in the global equity market.

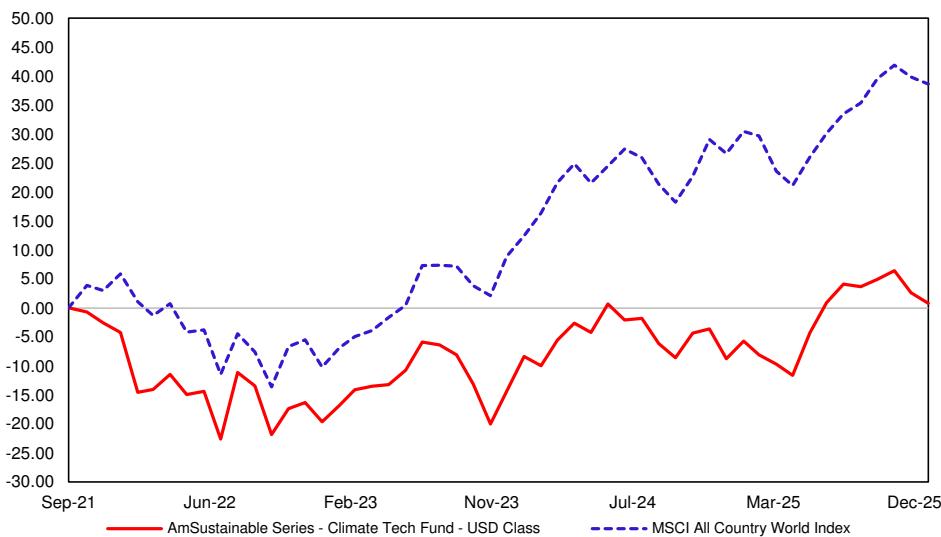
Note: ¹Long-term refers to a period of at least five (5) years.

Any material change to the investment objective of the Fund would require Unit Holders' approval.

This material is not intended for non-sophisticated investors. ¹Please refer to the definition of "Sophisticated Investor" in the Information Memorandum.

Fund Performance (as at 31 December 2025)

Cumulative performance over the period (%)



Performance Table in Share Class Currency (as at 31 December 2025)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (USD)	21.69	-0.01	3.61	21.69	36.08	-
*Benchmark (USD)	20.60	0.94	10.54	20.60	67.60	-
Fund (MYR)	10.23	-2.11	-0.36	10.23	24.65	-
Fund (MYR-Hedged)	16.43	-0.25	2.14	16.43	19.74	-
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (USD)	10.81	-	-	0.91		
*Benchmark (USD)	18.77	-	-	8.55		
Fund (MYR)	7.62	-	-	0.08		
Fund (MYR-Hedged)	6.19	-	-	-2.56		
Calendar Year Return (%)	2025	2024	2023	2022	2021	
Fund (USD)	21.69	2.36	9.24	-20.63	-	
*Benchmark (USD)	20.60	15.73	20.09	-19.80	-	
Fund (MYR)	10.23	-0.40	13.54	-16.43	-	
Fund (MYR-Hedged)	16.43	-1.83	4.75	-22.24	-	

¹MSCI All Country World Index

Source Benchmark: *AmFunds Management Berhad

Source Fund Return: Novagri Analytics and Advisory Sdn. Bhd.

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

The returns presented are net of all relevant fees, charges, and costs associated with the wholesale 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 information memorandum 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.

Asset Allocation (as at 31 December 2025)

DWS Invest ESG Climate Opportunities	90.63%
Money market deposits and cash equivalents	9.49%
Forward contract	-0.12%

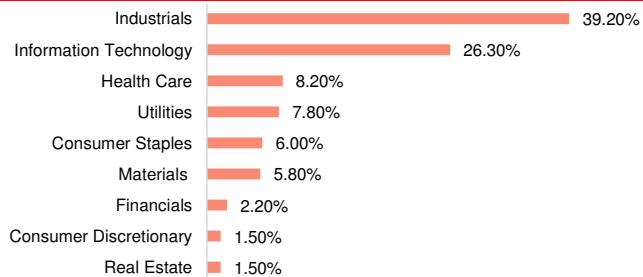
Source: AmFunds Management Berhad

Target Fund's Top 5 Holdings (as at 31 December 2025)

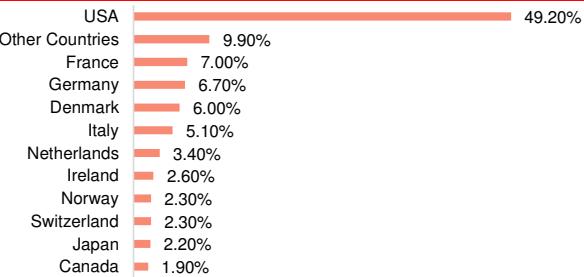
Siemens Energy AG	5.00%
Microsoft Corp	3.80%
First Solar Inc	3.10%
Prysmian SpA	3.10%
Vertas Wind Systems A/S	2.40%

Source: DWS

Target Fund's Sector Allocation* (as at 31 December 2025)



Target Fund's Country Allocation* (as at 31 December 2025)



Source: DWS

*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 31 December 2025)

Last month, DWS Invest ESG Climate Opportunities underperformed the global equity market, mainly due to stock selection, with sector allocation having a modest positive impact. In December, underweights in financials hurt sector allocation, while underweight in communication services and the overweight in industrials contributed positively. Regionally, having Europe overweight and the US underweight was a modest positive contributor this month. Stock selection was negative in technology and industrials, but positive in utilities. Environmental consulting and design engineering firms saw continued pullback in share price after slightly missing revenue growth guidance last month and providing a dull forward looking market commentary. In addition, there was some weakness among stocks which provide power to datacenters or provide equipment for electrification and cooling of the same. On the positive side, there was strength among European utilities with solar/wind developers. By theme, selection was very positive in manufactures of wind energy and grid technology, analog power semiconductors (for the auto/industrial sector) and to some extent sustainable nutrition (salmon farming). Negative thematic selection effects came from solar energy and appliance energy efficiency (related to datacenter power efficiency).

The past 12 months have been quite a bumpy ride for clean tech investors. Following the U.S. presidential elections, regulatory uncertainty peaked in late spring 2025 amid the political tug-of-war over the draft details of the "Big Beautiful Bill" aimed at phasing out clean energy tax credits. Since then, clarity has improved, and the final bill language turned out to be significantly better than many had expected, leading to a textbook decline in equity risk premiums and a recovery in clean tech stocks. Over the coming months, we expect structural drivers for clean tech to remain supportive. In the U.S., we anticipate a surge in demand from developers and homeowners seeking to "safe harbor" renewable tax credits before they begin to expire in mid-2026. Beyond that, structural drivers of electricity demand are stronger than ever: reshoring, data center expansion and EV adoption are all pushing the electric grid to its limits. This is turning energy security into a top political priority and a matter of national security—necessitating significant investment in grid modernization. In Europe, similar trends are emerging, with streamlined bureaucracy and permitting processes as well as easing financing conditions accelerating the buildup of onshore wind energy in Germany, for example. Additionally, hyperscalers' willingness to pay premium prices for power reinforces the value proposition of renewables, which are often faster and more cost-effective to deploy than coal, nuclear, or gas. Meanwhile, China's industrial "anti-involution" program may help curb excessive competition and overcapacity in sectors such as solar-grade silicon, battery materials and wind components—promoting more sustainable growth, a healthier pricing environment, and improved profitability.

All in all, the fundamental backdrop and current valuations remain highly attractive for selective stock picking in clean tech—supported by strong thematic momentum and improving investment environment.

Source: DWS

Disclaimer

Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or redistributed in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com).

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)] ("AmlInvest"). This advertisement material should not be construed as an offer or solicitation for the purchase or sale of any units in AmlInvest's wholesale fund(s). Investors shall be solely responsible for using and relying on any contents in this advertisement material. AmlInvest 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 Information Memorandum dated 28 September 2021 for Sustainable Series - Climate Tech Fund, including any supplementary made thereof from time to time ("Information Memorandum(s)") and its Product Highlights Sheet ("PHS"), obtainable at www.aminvest.com, before making an investment decision. The Information Memorandum(s) and PHS have been lodged 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 Information Memorandum(s). 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 risk of passive strategy, risk of not meeting the Fund's investment objective, currency risk, income distribution risk and liquidity risk. Please refer to the Information Memorandum(s) 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. AmlInvest's Privacy Notice can be accessed via www.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.