

**Fund Overview**

**Investment Objective**

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

**The Fund is suitable for Sophisticated Investors<sup>1</sup> seeking:**

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

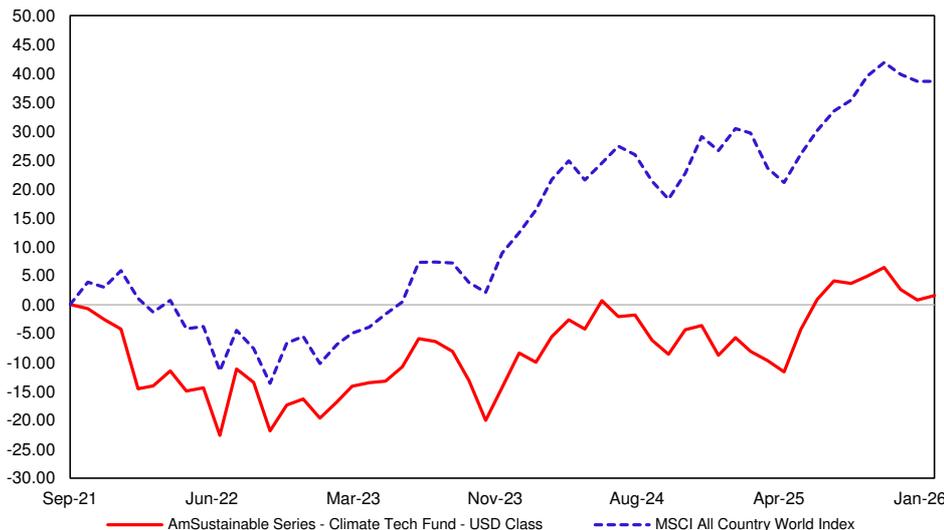
Note: <sup>1</sup>Long-term refers to a period of at least five (5) years.

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

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

**Fund Performance (as at 31 January 2026)**

**Cumulative performance over the period (%)**



**Performance Table in Share Class Currency (as at 31 January 2026)**

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (USD)	3.73	3.73	5.53	21.77	32.11	-
*Benchmark (USD)	2.92	2.92	12.33	20.16	61.06	-
Fund (MYR)	0.99	0.99	-2.54	7.65	21.65	-
Fund (MYR-Hedged)	3.48	3.48	4.09	16.52	16.32	-

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund (USD)	9.72	-	-	1.75
*Benchmark (USD)	17.20	-	-	9.09
Fund (MYR)	6.75	-	-	0.30
Fund (MYR-Hedged)	5.17	-	-	-1.74

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	-

\*MSCI All Country World Index

Source Benchmark: \*AmFunds Management Berhad

Source Fund Return: Novagnti 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.

**Fund Facts**

**Fund Category / Type**

Wholesale (Feeder Fund) / Growth

**Base Currency**

USD

**Investment Manager**

AmFunds Management Berhad

**Launch Date**

USD Class 28 September 2021  
MYR Class 28 September 2021  
MYR-Hedged Class 28 September 2021

**Initial Offer Price**

USD Class USD 1.0000  
MYR Class MYR 1.0000  
MYR-Hedged Class MYR 1.0000

**Minimum Initial / Additional Investment**

USD Class USD 1,000 / USD 1,000  
MYR Class 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 0.05% 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 (es)

**Exit Fee**

Nil

**Redemption Payment Period**

Within 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).

Note: If income distribution earned does not exceed MYR 500, it will be automatically reinvested.

**Other Classes**

Distribution, if any, to be reinvested into units of the respective Classes.

**\*Data as at (as at 31 January 2026)**

**NAV Per Unit\***

USD Class USD 1.0781  
MYR Class MYR 1.0130  
MYR-Hedged Class MYR 0.9266

**Fund Size\***

USD Class USD 539.06  
MYR Class MYR 0.18 million  
MYR-Hedged Class MYR 0.28 million

**Unit in Circulation\***

USD Class 500.00  
MYR Class 0.18 million  
MYR-Hedged Class 0.31 million

**1- Year NAV High\***

USD Class USD 1.0942 (29 Oct 2025)  
MYR Class MYR 1.0969 (27 Oct 2025)  
MYR-Hedged Class MYR 0.9474 (29 Oct 2025)

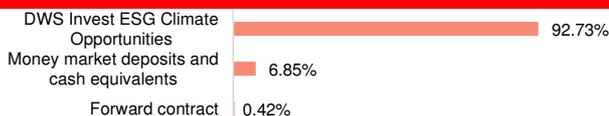
**1- Year NAV Low\***

USD Class USD 0.7724 (09 Apr 2025)  
MYR Class MYR 0.8279 (07 Apr 2025)  
MYR-Hedged Class MYR 0.6899 (09 Apr 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.

**Asset Allocation (as at 31 January 2026)**



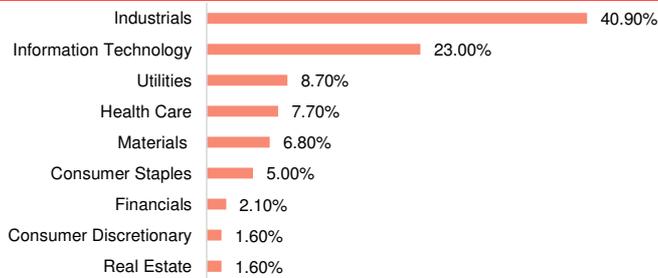
Source: AmFunds Management Berhad

**Target Fund's Top 5 Holdings (as at 31 January 2026)**

Siemens Energy AG	5.50%
Prismian SpA	3.60%
NXP Semiconductors NV	2.70%
Enel SpA	2.30%
Darling Ingredients Inc	2.20%

Source: DWS

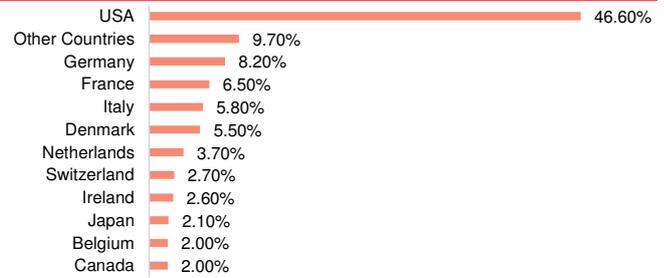
### Target Fund's Sector Allocation\* (as at 31 January 2026)



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's Country Allocation\* (as at 31 January 2026)



Source: DWS

### Target Fund Manager's Commentary (as at 31 January 2026)

Global equities extended their upward trend into the new year. Geopolitics moved back into focus with U.S. intervention in Venezuela, protests in Iran, and renewed U.S.–Europe tensions over the “Greenland issue.” Gold and other precious metals rose despite a late month drop. The Fed kept rates unchanged. AI and expanding computing capacity remained key market drivers, benefiting memory chip makers, while software firms seen as potential “AI losers” came under pressure. In the US, the Trump administration issued a Presidential Memorandum withdrawing the US from the UNFCCC and more than 60 other international bodies. The US also formally exited the Paris Agreement. Turning to Europe, in the UK, the government unveiled a £15bn Warm Homes Plan aimed at reducing household energy bills and upgrading homes through energy efficiency measures. Additionally, UK and nine European countries signed the Hamburg Declaration, agreeing to accelerate the rollout of offshore windfarms. The EU member states as well as the UK aim to jointly develop up to 100 GW of offshore wind through cross-boarder cooperation projects. Global equity markets posted broad gains. The S&P 500 rose 1.4% and the NASDAQ 1.0%, while the US dollar weakened about 1% against the euro. European equities advanced, with MSCI Europe up 3.1% and the DAX largely flat. Japan's Topix gained 4.6%, and the yen remained stable versus the euro. Emerging markets outperformed with nearly 9% gains. The S&P Global Clean Energy Transition index rose 7.2% (in USD). Sector leadership came from energy, materials and industrials, with consumer staples also stronger. Financials, IT and healthcare lagged, with software-related weakness weighing on the tech sector.

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 buildout 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

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