



Fund Factsheet April 2025

AmSustainable 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:

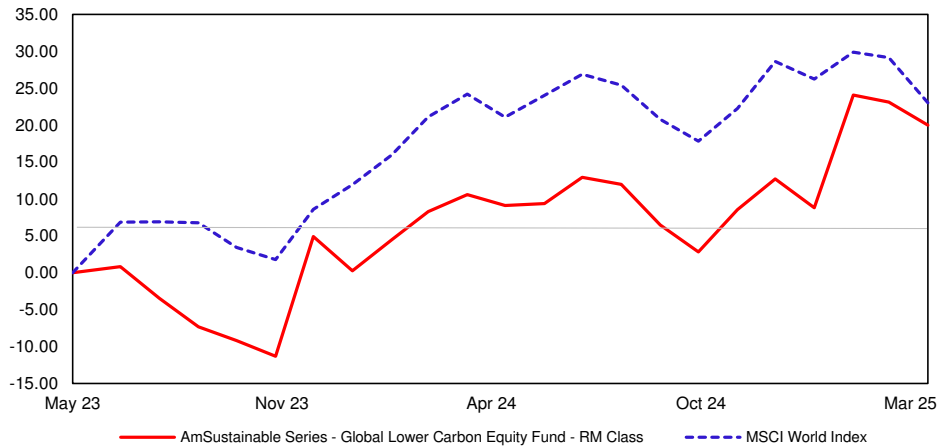
- potential capital appreciation over a long-term* investment horizon; and
- participation in the global equity market in companies that have a lower carbon intensity

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 Performance (as at 31 March 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 31 March 2025)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (MYR)	10.28	-2.53	16.70	8.52	-	-
*Benchmark (MYR)	-2.51	-4.72	4.44	-0.91	-	-
Fund (MYR-Hedged)	-2.68	-3.26	-5.81	-1.20	-	-
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (MYR)	-	-	-	10.32		
*Benchmark (MYR)	-	-	-	11.89		
Fund (MYR-Hedged)	-	-	-	-0.79		
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: 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.

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 31 March 2025)

HSBC Global Investment Funds - Global Lower Carbon Equity	90.33%
Money market deposits and cash equivalents	9.78%
Forward contract	-0.11%

Source: AmFunds Management Berhad

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 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 March 2025)

NAV Per Unit*

MYR Class MYR 1.1836

MYR-Hedged Class MYR 0.9015

Fund Size*

MYR Class MYR 0.01 million

MYR-Hedged Class MYR 0.47 million

Unit in Circulation*

MYR Class 0.00 million

MYR-Hedged Class 0.52 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 0.9089 (13 Mar 2025)

Source: AmFunds Management Berhad

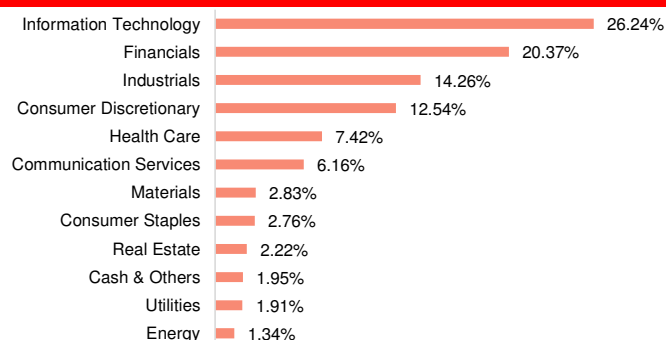
The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

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

Microsoft Corp	4.69%
NVIDIA Corp	4.40%
Apple Inc	3.91%
Amazon.com Inc	3.32%
Alphabet Inc	2.15%

Source: HSBC Asset Management

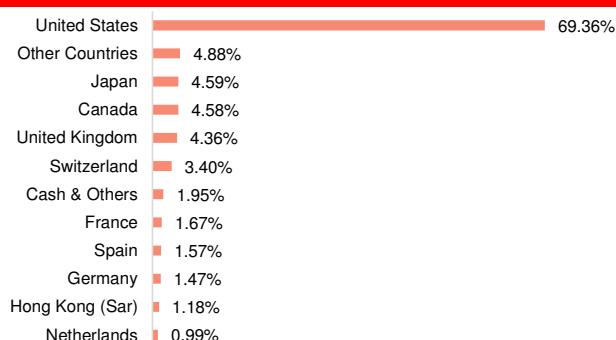
Target Fund's Sector Allocation* (as at 31 March 2025)



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 31 March 2025)



Source: HSBC Asset Management

Target Fund Manager's Commentary (as at 31 March 2025)

Global equities posted negative returns in March, with global equities high dividend index traded sideways throughout the month, finishing slightly below the water. Headlines dominated by tariffs continued to bring uncertainty over trade and economic policy, and the US stock markets were the main victim in this volatile scenario. S&P 500 fell sharply in the month, with tech sector leading the decline. In Europe, markets ended up on the negative terrain, however outperforming global equities. Plans for fiscal stimulus in Germany with an associated uplift sentiment to Euro area growth supported the gains for the quarter and the outperformance in the month. In the UK, after spooking markets in last October's UK Budget by raising taxes but unexpectedly increasing public spending, Rachel Reeves' Spring Statement was more restrained. With a downgrade in its 2025 growth forecast, the Chancellor unveiled back-loaded spending cuts to meet her fiscal rules.

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

On an industry basis, our overweight allocation to Insurance coupled with our underweight exposures to Media & Entertainment and Consumer Services contributed to performance. Conversely, our underweight exposures to Energy and Food, Beverage & Tobacco coupled with our overweight allocation to Technology Hardware & Equipment weighed on performance.

On a country basis, our underweight exposures to Denmark, Germany and Sweden contributed to performance. Conversely, our underweight exposures to Japan and Singapore coupled with our overweight allocation to United Kingdom weighed on performance.

On a stock level basis, our underweight exposures to Meta Platforms A, Broadcom and Novo Nordisk B contributed to performance. Conversely, our overweight allocations to Flutter Entm, Crh Plc and UBS Group weighed on performance.

Source: HSBC Asset Management

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