



Fund Factsheet May 2025

AmSustainable Series - Global Lower Carbon Equity Fund

Fund Overview

Investment Objective

AmSustainable Series - Global Lower Carbon Equity Fund (the "Fund") seeks to provide long-term capital growth.

The Fund is suitable for Sophisticated Investors seeking:

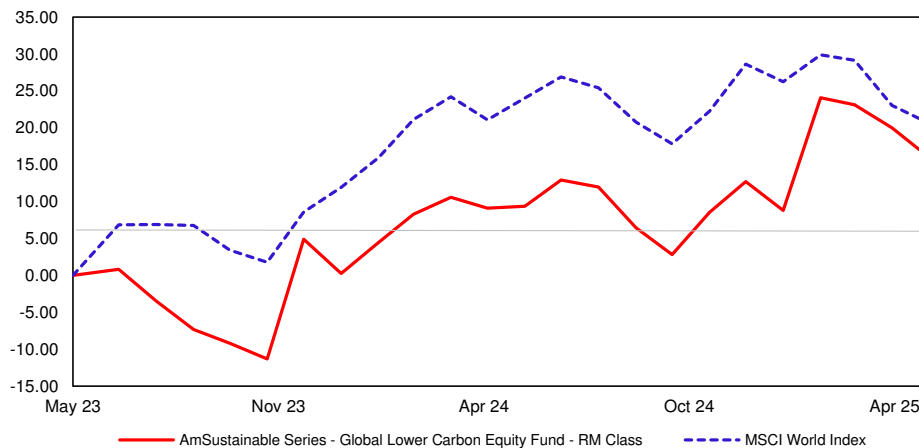
- potential capital appreciation over a long-term* investment horizon; and
- participation in the global equity market in companies that have a lower carbon intensity

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 30 April 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 30 April 2025)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (MYR)	6.66	-3.28	6.93	6.36	-	-
*Benchmark (MYR)	-4.40	-1.94	-1.29	-0.33	-	-
Fund (MYR-Hedged)	-3.72	-1.07	-5.93	0.43	-	-
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (MYR)	-	-	-	7.98		
*Benchmark (MYR)	-	-	-	10.24		
Fund (MYR-Hedged)	-	-	-	-1.31		
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	2025	2024	2023
MYR	N/A	N/A	N/A	N/A	N/A	N/A
MYR-Hedged	7.48	N/A	N/A	7.07	N/A	N/A

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 30 April 2025)

HSBC Global Investment Funds - Global Lower Carbon Equity	82.88%
Money market deposits and cash equivalents	15.68%
Forward contract	1.44%

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 30 April 2025)

NAV Per Unit*

MYR Class MYR 1.1605

MYR-Hedged Class MYR 0.9042

Fund Size*

MYR Class MYR 0.01 million

MYR-Hedged Class MYR 0.50 million

Unit in Circulation*

MYR Class 0.01 million

MYR-Hedged Class 0.55 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 0.8187 (09 Apr 2025)

Source: AmFunds Management Berhad

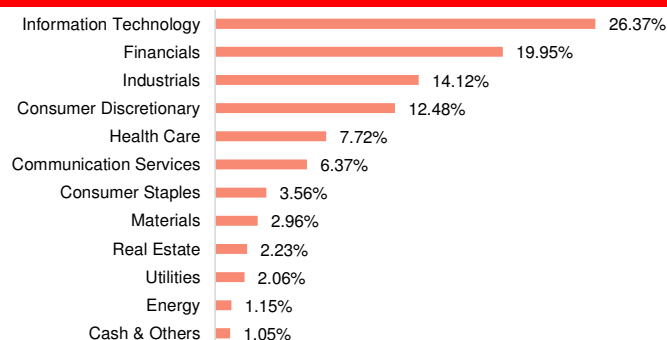
The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

Target Fund's Top 5 Holdings (as at 30 April 2025)

Microsoft Corp	4.90%
NVIDIA Corp	4.43%
Apple Inc	3.75%
Amazon.com Inc	3.23%
Alphabet Inc	2.21%

Source: HSBC Asset Management

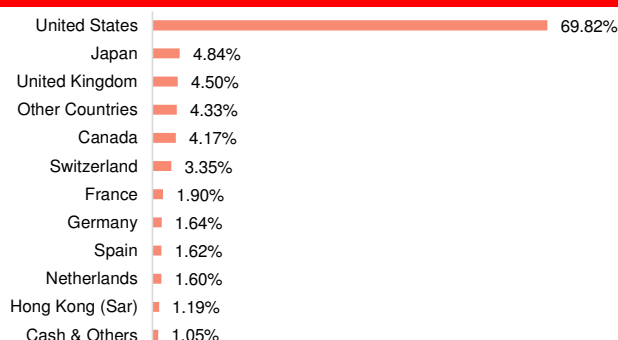
Target Fund's Sector Allocation* (as at 30 April 2025)



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 30 April 2025)



Source: HSBC Asset Management

Target Fund Manager's Commentary (as at 30 April 2025)

Global equities closed April with positive gains, an impressive turnaround after dropping as low as 13% during the month. The month's sharp volatility was coined by the 'liberation day', which caused a general sell-off in the markets. A week later, the US administration applied a 90-day pause on the universal tariffs, and the stock markets quickly bounced back. The more defensive MSCI World High Dividend Index ended up the month just below the line. In Europe, markets were down (in local currency). The energy sector was also the main drag. In the Eurozone, the ECB delivered another 25bp rate cut, warning downside growth risks are rising. In the UK, sharp fall in April's PMI, and service sector inflation remains sticky due to elevated wage growth.

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

On an industry basis, our underweight exposures to Energy and Materials coupled with our overweight allocation to Real Estate Management & Development contributed to performance. Conversely, our overweight allocation to Consumer Durables & Apparel coupled with our underweight exposures to Consumer Staples Distribution & Retail and Food, Beverage & Tobacco weighed on performance.

On a country basis, our underweight exposure to United States coupled with our overweight allocations to United Kingdom and Spain contributed to performance. Conversely, our underweight exposures to Australia, Germany and Israel weighed on performance.

On a stock level basis, our underweight exposure to UnitedHealth Group coupled with our overweight allocations to 3 I Group and Trane Technologies contributed to performance. Conversely, our underweight exposures to Netflix, Palantir Technologies and Broadcom weighed on performance.

Source: HSBC Asset Management

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