

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

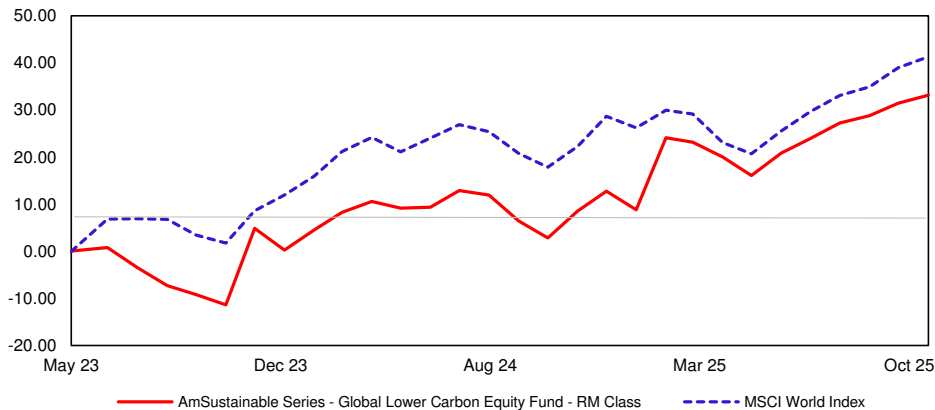
Note: *Long-term refers to a period of at least five (5) years.

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

This material is not intended for non-sophisticated investors.

Fund Performance (as at 31 October 2025)

Cumulative performance over the period (%)



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

| Cumulative Return (%) | YTD | 1 Month | 6 Months | 1 Year | 3 Years | 5 Years |
|--------------------------|---------|---------|----------|-----------------|---------|---------|
| Fund (MYR) | 22.38 | 1.31 | 14.74 | 22.68 | - | - |
| *Benchmark (MYR) | 11.98 | 1.71 | 17.14 | 15.62 | - | - |
| Fund (MYR-Hedged) | 12.35 | 1.57 | 16.69 | 9.77 | - | - |
| Annualised Return (%) | 3 Years | 5 Years | 10 Years | Since Inception | | |
| Fund (MYR) | - | - | - | 12.44 | | |
| *Benchmark (MYR) | - | - | - | 15.27 | | |
| Fund (MYR-Hedged) | - | - | - | 5.41 | | |
| 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.

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.

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.

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 31 October 2025)

| | |
|---|--------|
| HSBC Global Investment Funds - Global Equity Climate Transition | 90.29% |
| Money market deposits and cash equivalents | 9.13% |
| Forward contract | 0.58% |

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).

Notes: Income distribution amount (if any) for each of the Classes could be different and is subject to the sole discretion of the Manager. For RM and RM-Hedged Classes only, if income distribution earned does not exceed RM500, it will be automatically reinvested.

*Data as at (as at 31 October 2025)

NAV Per Unit*

MYR Class MYR 1.3315

MYR-Hedged Class MYR 1.0551

Fund Size*

MYR Class MYR 0.05 million

MYR-Hedged Class MYR 0.30 million

Unit in Circulation*

MYR Class 0.04 million

MYR-Hedged Class 0.29 million

1- Year NAV High*

MYR Class MYR 1.3415 (29 Oct 2025)

MYR-Hedged Class MYR 1.0681 (06 Dec 2024)

1- Year NAV Low*

MYR Class MYR 1.0692 (05 Nov 2024)

MYR-Hedged Class MYR 0.8187 (09 Apr 2025)

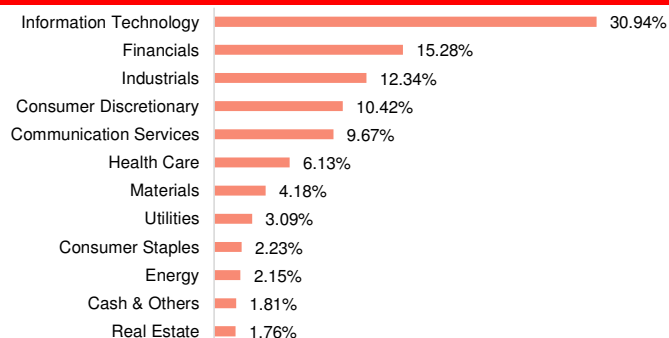
Source: AmFunds Management Berhad

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 31 October 2025)

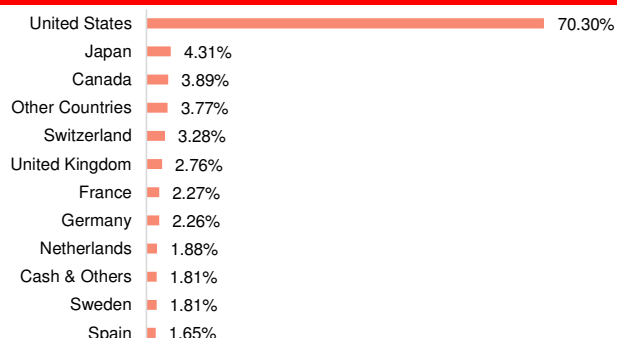
| | |
|----------------|-------|
| NVIDIA Corp | 5.92% |
| Microsoft Corp | 5.16% |
| Apple Inc | 4.60% |
| Alphabet Inc | 4.50% |
| Amazon.com Inc | 2.85% |

Source: HSBC Asset Management

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

Source: HSBC Asset Management

Target Fund Manager's Commentary (as at 31 October 2025)**Market Review**

Global financial markets maintained their upward momentum throughout October, with some stock markets achieving record highs. Despite mixed economic data, optimism was driven by signs of moderating inflation and the potential for interest rate cuts in the coming months. Global equities outperformed high dividend indices. In the US, the prolonged government shutdown caused by a budget impasse delayed the release of key economic indicators. Nevertheless, equity markets demonstrated resilience, reaching record levels. In Europe, France remains politically volatile. President Emmanuel Macron reappointed Sébastien Lecornu as prime minister – days after Lecornu resigned after only 14 hours in the role. The country continues to grapple with fiscal challenges. Nonetheless, stock markets in Europe, including UK, hit records in the month, as large caps in the region still trade at a discount compared to other major markets.

Fund Commentary

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

Industries

On an industry basis, our overweight allocations to Technology Hardware & Equipment and Semiconductors & Semiconductor Equipment coupled with our underweight exposure to Consumer Services contributed to performance. Conversely, our overweight allocations to Insurance and Consumer Discretionary Distribution & Retail coupled with our underweight exposure to Pharmaceuticals, Biotechnology & Life Sciences weighed on performance.

Countries

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

Stock Level

On a stock level basis, our overweight allocations to Lam Research, Nokia and Applied Mats contributed to performance. Conversely, our underweight exposures to Advanced Micro Devices, Eli Lilly and Broadcom weighed on performance.

Source: HSBC Asset Management

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**Group Wealth Management**