AmInvest
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Fund Factsheet October 2025

AmSustainable Series - Positive Change Fund

Fund Overview

Investment Objective

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

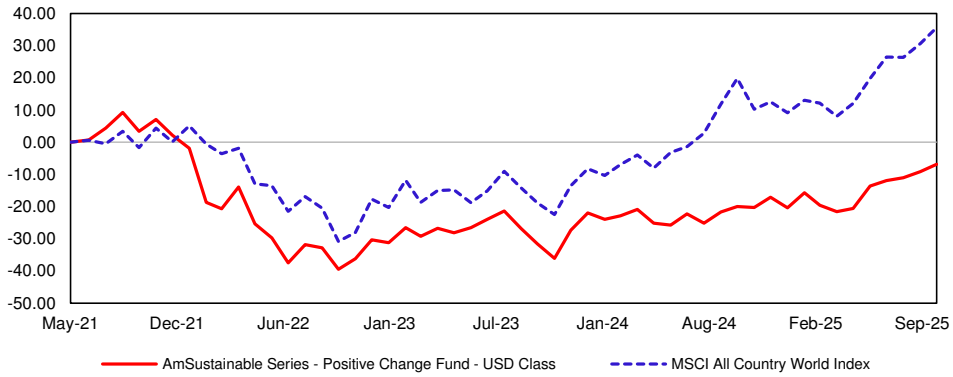
The Fund is suitable for sophisticated investors seeking:

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

Note: *Long term refers to a period 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 30 September 2025)

Cumulative performance over the period (%)



Performance Table in Share Class Currency (%) (as at 30 September 2025)

Cumulative Return (%)	YTD	1 Month	6 Months	1 Year	3 Years	5 Years
Fund (USD)	16.94	2.52	18.67	16.43	53.88	-
*Benchmark (USD)	17.05	3.49	19.06	15.61	77.96	-
Fund (MYR-Hedged)	14.67	2.35	17.01	13.35	38.99	-

Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception
Fund (USD)	15.45	-	-	-1.64
*Benchmark (USD)	21.16	-	-	7.85
Fund (MYR-Hedged)	11.60	-	-	-4.03

Calendar Year Return (%)	2024	2023	2022	2021	2020
Fund (USD)	2.04	13.51	-29.92	-	-
*Benchmark (USD)	15.73	20.09	-19.80	-	-
Fund (MYR-Hedged)	-1.37	9.14	-31.13	-	-

*MSCI All Country World Index
Source Benchmark: *AmFunds Management Berhad
Source Fund Return: Novagni 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	27 May 2021
MYR-Hedged Class	27 May 2021

Initial Offer Price

USD Class	USD 1.0000
MYR-Hedged Class	MYR 1.0000

Minimum Initial / Additional Investment

USD Class	USD 1,000 / USD 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-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 30 September 2025)

NAV Per Unit*

USD Class	USD 0.9305
MYR-Hedged Class	MYR 0.8363

Fund Size*

USD Class	USD 0.31 million
MYR-Hedged Class	MYR 22.91 million

Unit in Circulation*

USD Class	0.33 million
MYR-Hedged Class	27.40 million

1- Year NAV High*

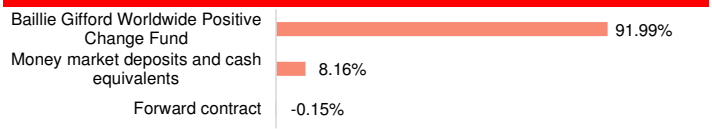
USD Class	USD 0.9451 (23 Sep 2025)
MYR-Hedged Class	MYR 0.8501 (23 Sep 2025)

1- Year NAV Low*

USD Class	USD 0.6819 (07 Apr 2025)
MYR-Hedged Class	MYR 0.6205 (07 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 30 September 2025)



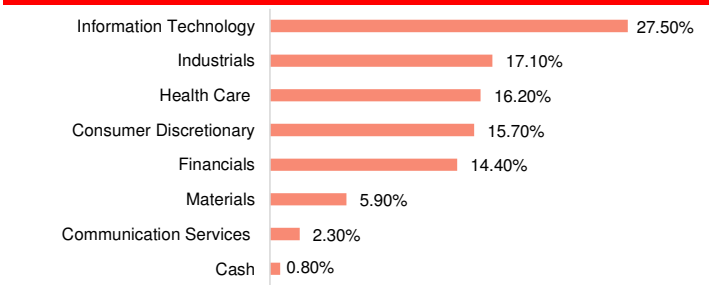
Source: AmFunds Management Berhad

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

TSMC	7.50%
MercadoLibre	5.50%
ASML	4.90%
Microsoft	4.90%
Alnylam Pharmaceuticals	4.70%

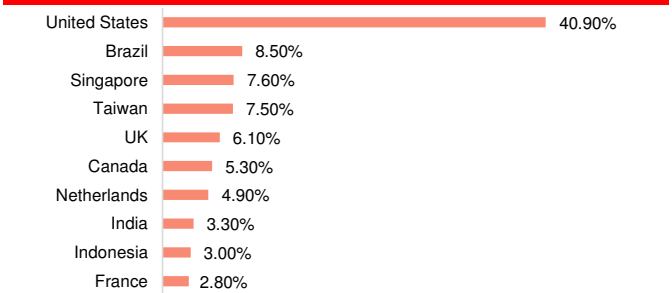
Source: Baillie Gifford & Co

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



Source: Baillie Gifford & Co

Target Fund's Country Allocation* (as at 30 September 2025)



Source: Baillie Gifford & Co

*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 30 September 2025)

As has been the case for much of 2025, volatility and uncertainty continued to be a feature during the third quarter. Geopolitics and US trade policy continued to be influential. In the US, the Federal Reserve cut interest rates, which was well received by the market. The market remains at historic levels of concentration, with returns dominated by companies in the artificial intelligence value chain.

The Positive Change Fund delivered strong returns, slightly behind those of the benchmark for the quarter. However, on a year-to-date basis Positive Change continues to outperform its benchmark. Amid the more volatile backdrop we believe an active approach is essential. We continue to have conviction that our philosophy, based on bottom-up stock selection can deliver market beating returns, especially amid the more uncertain backdrop.

Positive Change remains a strategy committed to impact and a bottom-up approach to stock picking. The strategy does not look to make predictions on macroeconomic or geopolitical developments. While it is clear we are in a more uncertain and volatile market environment, we remain optimistic that innovation will deliver a more positive future over the long term. We are committed to our equally important dual objectives.

It remains core to our philosophy that companies providing much needed solutions to global challenges will deliver attractive returns. The Positive Change Fund is composed of companies that are tackling some of the most pressing global challenges, climate resilience, financial inclusion, equitable healthcare, and digital education. These are not fleeting trends but structural imperatives. We believe that companies that are exposed to these structural imperatives will not be prevented from delivering attractive returns by the more challenging market environment.

Source: Baillie Gifford & Co

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