



Fund Factsheet April 2025

AmSustainable Series - Sustainable Outcomes Global Equity Fund

Fund Overview

Investment Objective

AmSustainable Series - Sustainable Outcomes Global Equity Fund (formerly known as Sustainable Series - Sustainable Outcomes Global Equity Fund) (the "Fund") seeks to provide long-term capital growth.

The Fund is suitable for Sophisticated Investors seeking:

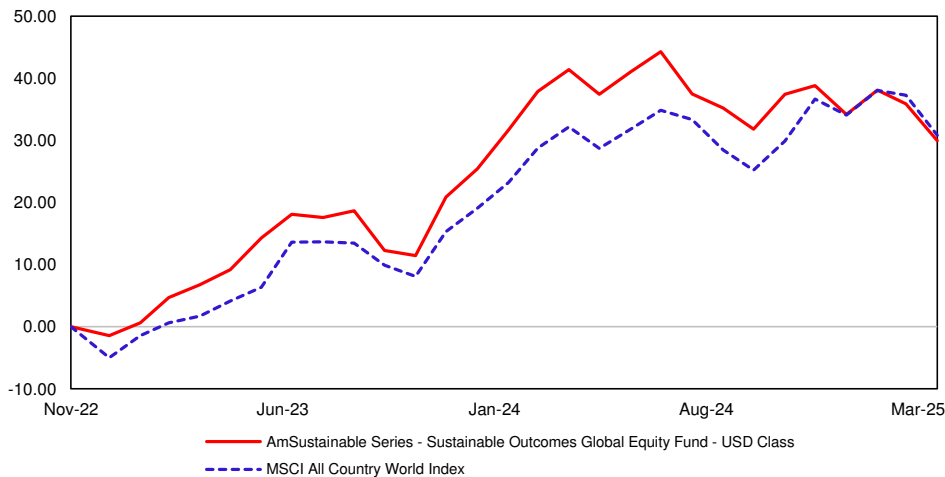
- potential capital appreciation over a long-term* investment horizon; and
- participation in the global equity market in companies that offer products and services aligned to sustainable outcome themes and demonstrate strong or improving ESG practices.

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 (USD)	-2.38	-3.80	-8.39	-1.95	-	-
*Benchmark (USD)	-1.69	-4.15	-2.89	5.56	-	-
Fund (MYR)	-3.22	-4.38	-1.51	-8.42	-	-
Fund (MYR-Hedged)	-3.01	-3.99	-9.61	-5.04	-	-
Annualised Return (%)	3 Years	5 Years	10 Years	Since Inception		
Fund (USD)	-	-	-	11.89		
*Benchmark (USD)	-	-	-	12.78		
Fund (MYR)	-	-	-	11.84		
Fund (MYR-Hedged)	-	-	-	8.41		
Calendar Year Return (%)	2024	2023	2022			
Fund (USD)	9.92	21.96	-			
*Benchmark (USD)	15.73	20.09	-			
Fund (MYR)	6.62	26.29	-			
Fund (MYR-Hedged)	5.79	17.68	-			

*MSCI All Country World Index

Source Benchmark: *AmFunds Management Berhad

Source Fund Return: Novagiri 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	2025	2024	2023	2022
USD	0.88	N/A	N/A	N/A	0.63	N/A	N/A	N/A
MYR	8.96	7.39	N/A	N/A	6.44	8.75	N/A	N/A
MYR-Hedged	13.87	N/A	N/A	N/A	10.66	N/A	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 March 2025)

Columbia Threadneedle (Lux) Sustainable Outcomes Global Equity Money market deposits and cash equivalents	90.00%
Forward contract	-0.04%

Source: AmFunds Management Berhad

Fund Facts

Fund Category / Type

Wholesale (Feeder Fund) / Growth

Base Currency

USD

Investment Manager

AmFunds Management Berhad

Launch Date

USD Class 22 November 2022

MYR Class 23 November 2022

MYR-Hedged Class 23 November 2022

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 0.04% 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(es)

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).

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 March 2025)

NAV Per Unit*

USD Class USD 1.2893

MYR Class MYR 1.2124

MYR-Hedged Class MYR 1.0750

Fund Size*

USD Class USD 0.00 million

MYR Class MYR 1.14 million

MYR-Hedged Class MYR 0.96 million

Unit in Circulation*

USD Class 0.00 million

MYR Class 0.94 million

MYR-Hedged Class 0.90 million

1- Year NAV High*

USD Class USD 1.4246 (27 Sep 2024)

MYR Class MYR 1.4682 (15 Jul 2024)

MYR-Hedged Class MYR 1.3403 (27 Sep 2024)

1- Year NAV Low*

USD Class USD 1.2486 (22 Apr 2024)

MYR Class MYR 1.2169 (12 Mar 2025)

MYR-Hedged Class MYR 1.0783 (14 Mar 2025)

Source: AmFunds Management Berhad

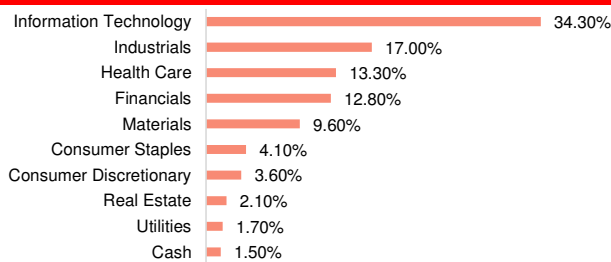
The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

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

Microsoft Corporation	8.30%
Mastercard Incorporated Class A	5.60%
NVIDIA Corporation	4.90%
Linde plc	3.90%
Taiwan Semiconductor Manufacturing Co., Ltd.	3.30%

Source: Columbia Threadneedle Investments

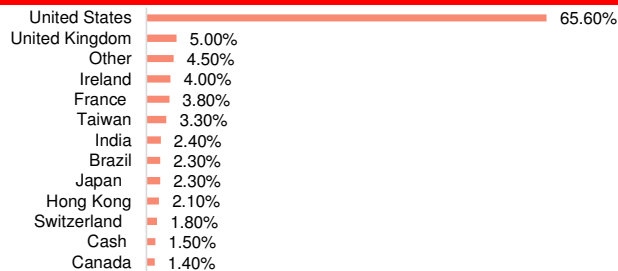
Target Fund's Sector Allocation* (as at 31 March 2025)



Source: Columbia Threadneedle Investments

*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: Columbia Threadneedle Investments

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

Global equities rose in the fourth quarter (Q4). Gross of fees, the fund underperformed its benchmark in the period. We established positions in Eaton, Synopsys and Lam Research.

Gross of fees, the fund underperformed its benchmark over the quarter. The main driver of the underperformance was unfavourable security selection, particularly our picks in industrials, consumer discretionary and technology. However, our choices in real estate and materials proved beneficial. Sector allocation also weighed on relative returns, largely due to the overweights in materials and healthcare, though the overweight in technology added value.

At the stock level, key detractors included Sika after the firm's quarterly results missed expectations. Although trading in the EMEA region and the Americas was relatively buoyant, partly due to infrastructure projects, the speciality chemicals firm experienced weakness in China. We retain our conviction in the stock due to Sika's strengthening competitive position through this downturn and sustainable innovation for the construction sector. The company has become the dominant chemicals supplier to the global construction industry by consistently growing its market share over the past 10 years. Future product sales growth is supported by several macro trends, including energy efficiency. Sika also benefits from strong pricing power derived from its track record of innovation. Its product range is concentrated on high value-add solutions and has expanded to provide whole systems solutions, which are extremely difficult and expensive to replicate.

The Target Fund's lack of exposure to Tesla was another notable detractor in a strong period for the stock. We retain our zero-weight due to governance concerns.

On the other side, shares in Shopify rallied rose after the firm's quarterly results beat forecasts for revenue. Management's guidance for the current quarter was higher than anticipated as well. The company is the leading e-commerce payments platform, with a strong competitive position, attractive secular tailwinds and significant opportunities to cross-sell products. Shopify is highly focused on merchants' needs and provides expansive solutions across each step of their journey. Its cloud-based infrastructure stores a large breadth of data helping to inform merchant decisions. Shopify also benefits from its rapid pace of organic innovation, which is difficult for competitors to replicate, and it creates a product that customers really like. The firm is unique among its competitors by charging on a commission basis, as opposed to a licensing fee, which means it can add products and services for free (such as search engine optimisation). This promotes greater economic inclusion for smaller companies. In addition, Shopify boasts a significant advantage in cost of distribution and its strong competitive moat is supported by a growing ecosystem of applications built by developer partners.

Mastercard's shares rose after robust consumer spending helped the payment-processing firm beat Q3 earnings estimates. Management cited strong demand for the company's value-added services as another factor in the outperformance, with revenue from the segment growing by almost 20% year on year. The stock then rose further over the rest of the period, hitting an all-time high in December after Mastercard reported consumer spending over the holiday period that beat forecasts. The firm benefits from several advantages, including its dominance in an oligopolistic industry, strong brand and global reach. With these competitive edges, Mastercard has a powerful network effect. The firm is also ahead of its peers in terms of penetration and its superior offering of value-added services. In our view, Mastercard is well placed to benefit from key structural themes, such as the shift from cash to card and the expansion of e-commerce.

Source: Columbia Threadneedle Investments

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