

## AHAM Capital's GHG Emissions (FY 2024)

### Introduction

At AHAM Asset Management Berhad ("AHAM Capital"), we recognise the vital role asset managers play in addressing climate change. In line with our climate commitments, we have measured and disclosed our greenhouse gas ("GHG") emissions including Scope 1, 2 & 3, as well as portfolio emissions. Through this disclosure, AHAM Capital aims to enhance transparency and contribute meaningfully to the global transition towards a low-carbon economy.

Our GHG emissions report outlines our methodology used to calculate Scope 1, 2 & 3, as well as portfolio GHG emissions. It details the categories covered and provides the emissions data for each. The report presents our FY2024 emissions at both the firm level and the portfolio level.

We are committed to continuously improving our reporting practices and methodologies in line with evolving industry standards and relevant guidance, ensuring accuracy, consistency, and comparability over time.

### Methodology – AHAM Capital's Approach to GHG Accounting (1/2)

#### Scope 1, 2 & 3 Emissions

We measure and report on our greenhouse gas ("GHG") emissions for Scope 1, 2 & 3 following the Greenhouse Gas Protocol and Partnership for Carbon Accounting Financials Global GHG Accounting Reporting Standard ("PCAF"). For both Scope 1 and 2 emissions, we utilise the operational control approach whereby we account for 100% of emissions from our business operations where we have operational control. Scope 1\* emissions refer to direct emissions from sources we control whereas Scope 2 emissions refer to indirect emissions from purchased electricity.

Scope 3 emissions are emissions from activities linked to assets not directly controlled by AHAM Capital but influenced by our supply chain. Scope 3 categories relevant to AHAM Capital and calculated for include:

- Category 1 : Purchased goods and services
- Category 2 : Capital goods
- Category 3 : Fuel and energy-related activities
- Category 5 : Waste
- Category 6 : Business travel
- Category 7 : Employee commuting
- Category 8 : Upstream leased assets
- Category 15 : Investments (Financed Emissions)

*\*As of 31 December 2024, No Scope 1 emissions have been identified to date for AHAM Capital.*

### Methodology – AHAM Capital's Approach to GHG Accounting (2/2)

#### Portfolio Emissions

Portfolio emissions are calculated in accordance with PCAF. Portfolio emissions refer to the GHG emissions produced by the companies in which we invest on behalf of our clients. Asset classes covered under our portfolio emissions calculations include:

- Listed Equity and Corporate Bonds
- Private Equity
- Project Finance
- Sovereign Debt
- Funds of Funds

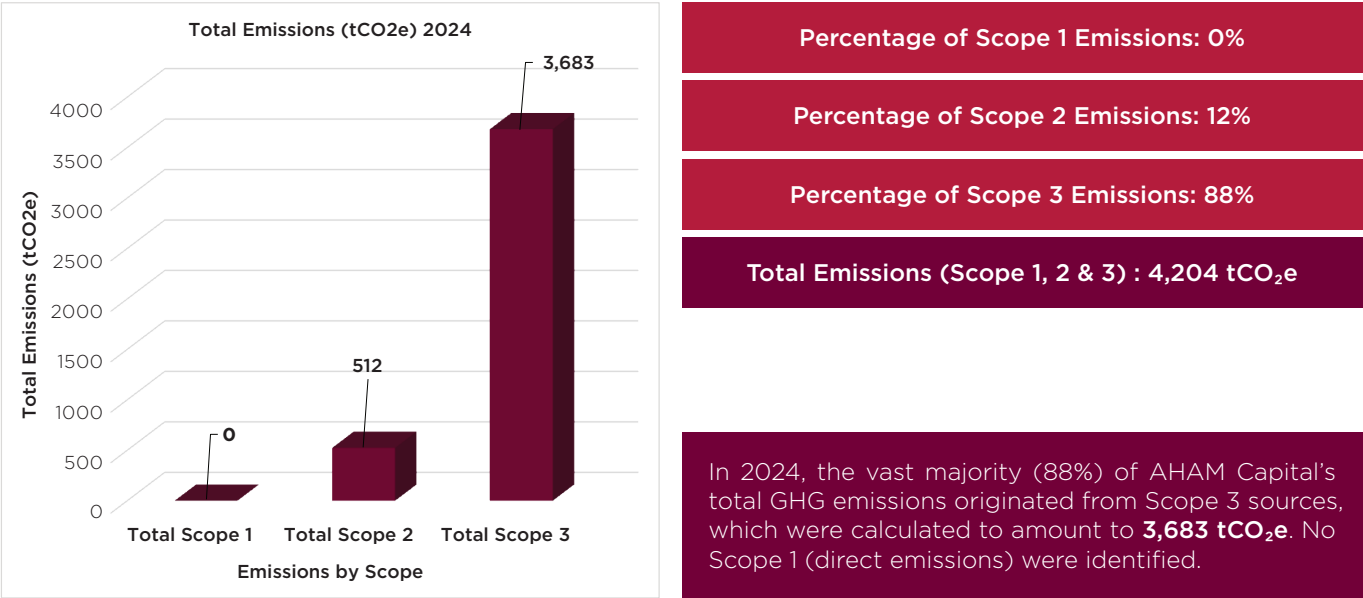
#### Key Distinction (Financed Emissions and Portfolio Emissions)

At AHAM Capital, we distinguish portfolio emissions from our own Scope 1, 2 & 3 emissions. Portfolio emissions

represent the GHG emissions associated with our clients' investments and are generated by the companies that we invest in on their behalf. As such, these emissions are not associated with our operations. In contrast, our Scope 3 Financed Emissions cover indirect emissions related to our own business activities.

This clear distinction reflects our commitment to transparency and strengthens our ability to assess effectively the climate impact of both our investment decisions and operational activities.

AHAM Capital's GHG Emissions – Firm Level Breakdown by Scope (2024)



AHAM Capital's GHG Emissions – Calculated Portfolio Level Inventory (2024)

In 2024, listed equity and corporate bonds collectively constitute more than half (59.90%) of AHAM Capital's Portfolio GHG emissions. Within this category, project finance contributes 11.75% of the emissions, while funds of funds and sovereign debt account for 20.88% and 7.31% respectively.

Asset Class	Total Emissions (tCO <sub>2</sub> e)	Percentage of total portfolio emissions (%)
Listed Equity & Corporate Bonds	1,465,810	59.90
Private Equity	3,823	0.16
Project Finance	287,589	11.75
Sovereign Debt	178,934	7.31
Funds of Funds	510,845	20.88
Total Portfolio Emissions	2,447,001	100

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