

PRODUCT HIGHLIGHTS SHEET

MAMG GLOBAL ENVIRONMENT FUND ("the Fund")

Date of Issuance: 24 July 2023

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Maybank Asset Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of MAMG Global Environment Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the MAMG Global Environment Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the MAMG Global Environment Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Maybank Asset Management Sdn Bhd responsible for the MAMG Global Environment Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

ADDITIONAL STATEMENT

MAMG Global Environment Fund is a qualified Sustainable and Responsible Investment ("SRI") Fund under the Guidelines on Sustainable and Responsible Investment Funds.

This Product Highlights Sheet only highlights the key features and risks of the MAMG Global Environment Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.

1. What is MAMG Global Environment Fund?

The Fund is Maybank Asset Management Sdn Bhd’s feeder fund. The Fund aims to achieve capital growth by investing in the BNP Paribas Funds Global Environment (“Target Fund”).

2. Fund Suitability

The Fund is suitable for investors who:

- intend to invest for the medium to long term; and
- are willing to tolerate the risks associated with investing in the Target Fund, including the risks of investing globally.

3. Investment Objective

The Fund aims to achieve capital growth by investing in the Target Fund.

4. Key Product Features

Fund Type	Growth.
Fund Category	Feeder Fund.
Performance Benchmark	<p>MSCI World.</p> <p><i>(Source: MSCI)</i></p> <p><i>Note: The performance benchmark is the benchmark of the Target Fund to allow for a similar comparison with the performance of the Target Fund. However, the risk profile of the Fund is different from the risk profile of the performance benchmark.</i></p>
Investment Strategy	<p>The Fund seeks to achieve its investment objective by investing a minimum of 90% of its net asset value (“NAV”) into the Class UI13 RH USD Capitalisation of the Target Fund.</p> <p>The Target Fund is a fund managed by Impax Asset Management Limited, which the management company of the Target Fund has delegated to. The Target Fund was established on 8 April 2008 and is domiciled in Luxembourg. It is a sub-fund of BNP Paribas Funds.</p> <p>As the Fund is a qualified SRI fund, the Fund invests in the Target Fund which incorporates sustainable investment policy at each step of the investment decision of the Target Fund to ensure that the Target Fund’s investments are in line with the sustainable principles adopted and the overall impact of such investments of the Target Fund is not inconsistent with any other sustainable principles. The investment manager of the Target Fund applies BNP Paribas Asset Management’s sustainable investment policy, which takes into account ESG criteria in the investment process of the Target Fund. If the investments of the Target Fund become inconsistent with its investment strategies and policies, the Target Fund will divest the investment based on market conditions not later than three months after communication of the update. Please refer to “Investment Policy of the Target Fund” under section 3.2 of the prospectus for further details.</p> <p>The Fund may employ currency hedging strategies to fully or partially hedge the foreign currency exposure to manage the currency risk.</p> <p>Although the Fund is passively managed by the Manager, the Manager will ensure proper and efficient management of the Fund so that the Fund is able to meet redemption requests by unit holders.</p>

Launch Date	22 August 2022.				
Manager	Maybank Asset Management Sdn Bhd.				
Management Fee	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class
	Up to 1.80% per annum of the NAV of each class. The management fee is calculated and accrued daily in the base currency of the Fund and is paid monthly to the Manager.				
	<i>Note: The annual management fee is inclusive of the management fee charged by the Target Fund. There shall be no double charging of management fee.</i>				
Sales Charge	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class
	Up to 5.00% of the NAV per unit.				
	Notes: (1) Investors may negotiate for a lower sales charge. (2) The Manager reserves the right to waive or reduce the sales charge. (3) All sales charge will be rounded up to two (2) decimal places and will be retained by the Manager. (4) There is no entry fee for investing in the Target Fund. Hence, the sales charge will be charged at the Fund level only.				
Redemption Charge	Nil.				
Switching Fee	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class
	RM10.00 per switch.	RM10.00 per switch.	USD10.00 per switch.	AUD10.00 per switch.	SGD10.00 per switch.
	Notes: (1) The Manager reserves the right to waive the switching fee. (2) In addition to the switching fee, unit holder will also have to pay the difference in sales charge when switching from a fund with lower sales charge to a fund with higher sales charge.				
Transfer Fee	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class
	RM10.00 per transfer.	RM10.00 per transfer.	USD10.00 per transfer.	AUD10.00 per transfer.	SGD10.00 per transfer.
	Notes: (1) The Manager reserves the right to waive the transfer fee. (2) The Manager reserves the right to decline any transfer request if such transfer will expose the Manager to any liability and/or will contravene any law or regulatory requirements, whether or not having the force of law.				
Trustee	SCBMB Trustee Berhad.				
Trustee Fee	0.02% per annum of the NAV of the Fund (excluding foreign custodian fees and charges), subject to a minimum fee of RM6,000 per annum calculated and accrued daily and paid monthly to the Trustee.				
Management Company of the Target Fund	BNP Paribas Asset Management Luxembourg				
Investment Manager of the Target Fund	Impax Asset Management Limited				
Minimum Initial Investment[^]	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class
	RM1,000	RM1,000	USD1,000	AUD1,000	SGD1,000
	[^] or such other lower amount as determined by the Manager from time to time.				
Minimum Additional Investment[^]	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class
	RM100	RM100	USD100	AUD100	SGD100
	[^] or such other lower amount as determined by the Manager from time to time.				

Note: The Manager's distributors may set a lower minimum initial and/or additional investments than the above for investments made via the Manager's distributors subject to their terms and conditions for investment.

	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class
Minimum Unit Holdings[^]	1,000 units				
	^or such other lower number of units as determined by the Manager from time to time.				
Distribution Policy	Distribution, if any, shall be incidental and at the discretion of the Manager. Distribution, will be made from realised income and/or realised gains of the Fund.				

YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

5. Asset Allocation

Asset Type	% of the Fund's NAV
Target Fund	Minimum 90% of the Fund's NAV
Liquid assets*	2 - 10% of the Fund's NAV

* Liquid assets comprise of deposits with financial institutions and money market instruments.

6. Key Risks

Specific Risks of the Fund

Concentration Risk

As the Fund invests at least 90% of its NAV in the Target Fund, it is subject to concentration risk as the performance of the Fund would be dependent on the performance of the Target Fund.

Default Risk

Default risk relates to the risk that an issuer of a money market instrument or a financial institution which the Fund places deposit with either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the money market instruments and the performance of the Fund. This could affect the value of the Fund as up to 10% of the NAV of the Fund will be invested in liquid assets which comprise of deposits and money market instruments.

Deposits that the Fund placed with financial institutions are also exposed to default risk. If the financial institutions become insolvent, the Fund may suffer capital losses with regards to the capital invested and interest foregone, causing the performance of the Fund to be adversely affected. Placement with financial institutions will also be made based on prudent selection.

Counterparty Risk

Counterparty risk is the risk associated with the other party to an over-the-counter ("OTC") derivative transaction not meeting its obligations. If the counterparty to the OTC derivative transaction is unable to meet or otherwise defaults on its obligations (for example, due to bankruptcy or other financial difficulties), the Fund may be exposed to significant losses greater than the cost of the derivatives. The risk of default of a counterparty is directly linked to the creditworthiness of that counterparty. Should there be a downgrade in the credit rating of the OTC derivatives' counterparty, the Manager will evaluate the situation and reassess the creditworthiness of the counterparty. The Manager will take the necessary steps in the best interest of the Fund.

Country Risk

The investment of the Fund may be affected by risk specific to the country in which it invests in. Such risks include changes in a country's economic, social and political environment. The value of the assets of the Fund may also be affected by uncertainties such as currency repatriation restrictions or other developments in the law or regulations of the country in which the Fund invest in, i.e. Luxembourg, the domicile country of the Target Fund.

Currency Risk

As the base currency of the Fund is denominated in USD and the currency denomination of the class of Units (“Class(es)”) may be denominated in other than USD, the Classes not denominated in USD are exposed to currency risk. Any fluctuation in the exchange rates between USD and the currency denomination of the Class (other than USD Class) will affect the unit holder’s investments in those Classes (other than USD Class). The impact of the exchange rate movement between the base currency of the Fund and the currency denomination of the Class (other than USD Class) may result in a depreciation of the unit holder’s holdings as expressed in the base currency of the Fund.

In order to manage currency risk, the Manager may employ currency hedging strategies to fully or partially hedge the foreign currency exposure of the Class other than MYR Class and USD Class. However, every hedge comes with a cost and will be borne by the respective Class.

Currency hedging may reduce the effect of the exchange rate movement for the Class being hedged (other than MYR Class and USD Class) but it does not entirely eliminate currency risk between the Class and the base currency of the Fund. The unhedged portion of the Class will still be affected by the exchange rate movements and it may cause fluctuation of NAV of the Class. Unit holders should note that if the exchange rate moves favourably, the Class (other than MYR Class and USD Class) will not benefit from any upside in currency movement due to the hedging strategy. In addition, hedging is subject to a minimum size of entering into a hedging contract and the cost of hedging may affect returns of the hedged class.

There is no guarantee that the hedging will be successful and mismatches may occur between the currency position of the Fund and the Class being hedged.

Investment Manager Risk

The Fund will invest in the Target Fund managed by a foreign asset management company. This risk refers to the risk associated with the management company of the Target Fund (“Management Company”) and investment manager of the Target Fund (“Investment Manager”), which include:

- i) the risk of non-adherence to the investment objective, strategy and policies of the Target Fund;
- ii) the risk of direct or indirect losses resulting from inadequate or failed operational and administrative processes and systems by the Management Company and Investment Manager; and
- iii) the risk that the Target Fund may underperform its benchmark due to poor investment decisions by the Management Company and Investment Manager.

Temporary Suspension of the Target Fund Risk

The Fund’s right to redeem its shares of the Target Fund may be temporarily suspended in the circumstances set out in section 3.2 of the prospectus under the heading “Suspension of the Calculation of Net Asset Value of the Target Fund and the Issue, Conversion and Redemption of Shares”. If the right of the Fund to redeem its shares of the Target Fund is temporarily suspended, the Fund may be affected if the Fund does not have sufficient liquidity and the Manager has exhausted all possible avenues in managing the liquidity of the Fund to meet redemption request from the Unit Holder. In such circumstances, the Manager will suspend the redemption of Units of the Fund. Any redemption request received by the Manager during the suspension period will only be accepted and processed on the next business day after the cessation of suspension of the Fund.

Investors are reminded that the risks listed above may not be exhaustive and if necessary, they should consult their adviser(s), e.g. bankers, lawyers, stockbrokers or independent professional advisers for a better understanding of the risks.

For more details, please refer to section 3 and section 14 in the prospectus for the general and specific risks of investing in the Fund and the specific risks of the Target Fund.

Note: If your investments are made through an institutional unit trust scheme adviser (“Distributor”) which adopts the nominee system of ownership, you would not be deemed to be a unit holder under the deed and as a result, your rights as an investor may be limited. Accordingly, the Manager will only recognize the Distributor as a unit holder of the Fund and the Distributor shall be entitled to all the rights conferred to it under the deed.

7. Valuation of Investment

The Fund is valued once every business day after the close of the market in which the portfolio of the Fund is invested for the relevant day but not later than the end of the next business day.

As such, the daily price of the Fund for a particular business day will not be published on the next business day but will instead be published two (2) business days later (i.e., the price will be two (2) days old).

Investors will be able to obtain the unit price of the Fund from www.maybank-am.com.my. Alternatively, the Manager's client servicing personnel can be contacted at 03-2297 7888.

8. Exiting from Investment

Submission of Redemption Request	The cut-off time for redemption of units shall be at 4.00 p.m. on a business day. <i>Note: The Manager's distributors may set an earlier cut-off time for receiving applications in respect of any dealing in units. Please check with the respective distributors for their respective cut-off time.</i>
Payment of Redemption Proceeds	As the Fund is a feeder fund which invests substantially in the Target Fund and offers Classes denominated in currencies that are different from the base currency of the Fund, the redemption amount received by the Fund may be subject to currency conversion before the redemption proceed is paid to you. As such, you shall be paid within five (5) business days from the Fund's receipt of the redemption proceeds from the Target Fund, which would be within nine (9) business days from the date the redemption request is received by the Manager. However, if the redemption application submitted by the Fund to the Target Fund is deferred / split on a pro-rata basis due to the total net redemption applications received by the Target Fund on a valuation day of the Target Fund equals or exceeds 10% of the net assets of the Target Fund, the redemption amount will be received by the Fund as and when redemption is made by the management company of the Target Fund on a staggered basis. In such circumstance, the Manager will mirror the redemption process of the Target Fund and disburse the redemption proceeds to the unit holders on a staggered basis as well, which would take up to eight (8) business days from the day the Target Fund redeems the shares pursuant to the Fund's redemption application. Please refer to section 5.8 of the prospectus for more information on redemption of units.
Remittance of Redemption Proceeds	The Manager shall remit the redemption proceeds to the account held in the name of the unit holder(s).

9. Fund Performance

1. The average total returns of the Fund

Note: Basis of calculation and assumption made in calculating the returns:

$$\text{Performance return} = \frac{\text{NAV } t - \text{NAV } t-1}{\text{NAV } t-1}$$

$$\text{Annualised performance return} = (1 + \text{performance return})^{\left(\frac{\text{number of period per year}}{\text{total no. of periods}}\right)} - 1$$

NAV t refers to NAV at the end of the period.

NAV t-1 refers to NAV at the beginning of the period.

Average total return for the financial year ended 30 April

MYR Class	Since Commencement
Fund	6.78
Benchmark	4.84

MYR (Hedged) Class	Since Commencement
Fund	1.24
Benchmark	5.70

<i>USD Class</i>	Since Commencement
Fund	0.34
Benchmark	5.70

<i>SGD (Hedged) Class</i>	Since Commencement
Fund	(2.82)
Benchmark	3.77

Note: If the Fund was incepted for less than 1 year, the total return of the Fund will be used as the average return

II. *The annual total return of the Fund as at 30 April*

<i>MYR Class</i>	2023*
Fund	6.78
Benchmark	4.84

<i>MYR (Hedged) Class</i>	2023*
Fund	1.24
Benchmark	5.70

<i>USD Class</i>	2023*
Fund	0.34
Benchmark	5.70

<i>SGD (Hedged) Class</i>	2023**
Fund	(2.82)
Benchmark	3.77

Note: * Period from 9 September 2022 (commencement date)

** Period from 2 December 2022 (commencement date)

The total return of the Fund is based on the following calculation:

Capital return =	$\frac{\text{NAV per unit at the end of the period}}{\text{NAV per unit at the beginning of the period}} - 1$
Income return =	$\frac{\text{Income distribution per unit}}{\text{NAV per unit on ex-date}}$
Total return =	$(1 + \text{Capital return}) \times (1 + \text{Income return}) - 1$

Since Commencement Fund performance review

- Since commencement, MYR Class registered a total return of 6.78% against its benchmark's return of 4.84%, thus overperformed the benchmark by 1.94%.
- Since commencement, MYR (Hedged) Class registered a total return of 1.24% against its benchmark's return of 5.70%, thus underperformed the benchmark by 4.46%.
- Since commencement, USD Class registered a total return of 0.34% against its benchmark's return of 5.70%, thus underperformed the benchmark by 5.36%.
- Since commencement, SGD (Hedged) Class registered a total return of -2.82% against its benchmark's return of 3.77%, thus underperformed the benchmark by 6.59%.

III. *Portfolio turnover ratio ("PTR") as at 30 April*

Portfolio turnover is a measure of the volume of trading undertaken by a fund in relation to the fund's size.

2023
0.99

IV. *Distribution*

The Fund has not made any distribution for MYR Class, MYR (Hedged) Class, USD Class and SGD (Hedged) Class.

10. Target Fund's Performance

I. Target Fund's size: EUR 2,937.4million as at 31 December 2022

II. Average total return for the financial year dated 31 December 2022

FYE	1 year	3 years	5 years	10 years
Target Fund	-17.91	7.02	7.42	10.42
Benchmark	-12.78	6.73	8.67	11.18

III. Annual total return for the last 10 financial years

FYE	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Target Fund	-17.91	30.63%	14.29%	29.49%	-9.88%	11.09%	14.30%	8.40%	9.40%	25.10%

PAST PERFORMANCE OF THE TARGET FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE

11. Contact Information

I. For internal dispute resolution, you may contact:

Clients Servicing Personnel

Tel : 03-2297 7888

Fax : 03-2715 0071

Email : mamcs@maybank.com.my

Website : www.maybank-am.com

II. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):

a. via phone to : 03-2282 2280

b. via fax to : 03-2282 3855

c. via email to : info@sidrec.com.my

d. via letter to : Securities Industry Dispute Resolution Center (SIDREC)

Unit A-9-1, Level 9, Tower A

Menara UOA Bangsar

No. 5, Jalan Bangsar Utama 1

59000 Kuala Lumpur

III. You can also direct your complaint to the Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:

a. via phone to : 03-6204 8999

b. via fax to : 03-6204 8991

c. via email to : aduan@seccom.com.my

d. via the online complaint form available at www.sc.com.my

e. via letter to : Consumer & Investor Office

Securities Commission Malaysia

No 3 Persiaran Bukit Kiara

Bukit Kiara

50490 Kuala Lumpur

IV. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

a. via phone to : 03-7890 4242

b. via email to : complaints@fimm.com.my

c. via the online complaint form available at www.fimm.com.my

d. via letter to : Legal, Secretarial & Regulatory Affairs

Federation of Investment Managers Malaysia

19-06-1, 6th Floor, Wisma Tune

No. 19, Lorong Dungun

Damansara Heights

50490 Kuala Lumpur