

## PRODUCT HIGHLIGHTS SHEET

# MAMG GLOBAL ENVIRONMENT FUND ("the Fund")

Date of Issuance: 31 July 2025

**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.

\* *Medium term means a period between three (3) to five (5) years and long term means a period of more than five (5) years.*

**3. Investment Objective**

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

**4. Key Product Features**

<b>Fund Type</b>	Growth.				
<b>Fund Category</b>	Feeder Fund.				
<b>Performance Benchmark</b>	MSCI World. (Source: MSCI) <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>				
<b>Investment Strategy</b>	<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 environmental, social and governance ("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 (3) 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> <p>The Manager may, in consultation with the Trustee and subject to unit holders' approval, replace the Target Fund with another fund of a similar objective, if, in the Manager's opinion, the Target Fund no longer meets the Fund's investment objective. In the event that there is a change of the Target Fund, the Manager will ensure that the replacement of the Target Fund complies with the Guidelines on Sustainable and Responsible Investment Funds.</p>				
<b>Launch Date</b>	22 August 2022.				
<b>Manager</b>	Maybank Asset Management Sdn Bhd.				
<b>Management Fee</b>	<b>MYR Class</b>	<b>MYR (Hedged) Class</b>	<b>USD Class</b>	<b>AUD (Hedged) Class</b>	<b>SGD (Hedged) Class</b>
	Up to 1.80% per annum of the NAV of each class of units ("Class(es)").				
	<i>The management fee is calculated and accrued daily in the base currency of the Fund ("Base Currency"), and is paid monthly to the Manager.</i> <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>				

## Asset Management

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. The trustee fee is calculated using the Base Currency.				
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.					
Minimum Unit Holdings^	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class
	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	A minimum of 90%
Liquid assets*	2 - 10%

\* 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 is denominated in USD and the currency denomination of the Classes 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 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.

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.

Please refer to section 3.1 of the prospectus for more information on currency risk.

#### 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 under the heading “Suspension of the Calculation of Net Asset Value of the Target Fund and the Issue, Conversion and Redemption of Shares” of the prospectus. 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.

#### Derivatives Risk

Derivatives, if any, will only be used for the purpose of hedging the Fund's portfolio from certain anticipated losses such as those resulting from unfavourable exchange rate movements. However, every hedge comes with a cost. In a move to mitigate the risk of uncertainty, the Fund is now exposed to the risk of opportunity loss. Once hedged, the Fund cannot take full advantage of favourable exchange rate movements. If the exposure which the Fund is hedging against makes money, the act of hedging would have typically reduced the potential returns of the Fund. On the other hand, if the exposure which the Fund is hedging against losses money, the act of hedging would have reduced the loss, if successfully hedged.

#### **Specific Risks of the Target Fund**

##### Sustainability Risks

Unmanaged or unmitigated sustainability risks can impact the returns of financial products. For instance, should an ESG event or condition occur, it could cause an actual or a potential material negative impact on the value of an investment. The occurrence of such event or condition may lead as well to the reshuffle of the Target Fund's investment strategy, including the exclusion of securities of certain issuers. Specifically, the likely impact from sustainability risks can affect issuers via a range of mechanisms including: 1) lower revenue; 2) higher costs; 3) damage to, or impairment of, asset value; 4) higher cost of capital; and 5) fines or regulatory risks. Due to the nature of sustainability risks and specific topics such as climate change, the chance of sustainability risks impacting the returns of financial products is likely to increase over longer term time horizons.

To ensure the sustainable investments that the Target Fund intends to make do not cause significant harm to any environmental or social sustainable objective, the Target Fund assesses each investment against a set of indicators of adverse impacts by conducting proprietary fundamental ESG analysis for all portfolio holdings. The proprietary fundamental ESG analysis aims to identify the quality of governance structures, the most material environmental and social harms for a company or issuer and assesses how well these harms are addressed and managed. The Investment Manager seeks robust policies, processes, management systems and incentives as well as adequate disclosure, as applicable.

***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 recognise 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](http://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 <b>4.00 p.m.</b> 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, 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

*Note: The performance for AUD (Hedged) Class is not available as there is no investor in AUD (Hedged) Class as at financial year ended 30 April 2025.*

### I. 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	1-Year	Since commencement
Fund	(12.94)	4.21
Benchmark	0.06	10.02

MYR (Hedged) Class	1-Year	Since commencement
Fund	(6.87)	1.03
Benchmark	10.60	11.65

USD Class	1-Year	Since commencement
Fund	(3.29)	3.18
Benchmark	10.60	11.65

SGD (Hedged) Class	1-Year	Since commencement
Fund	(9.04)	(1.04)
Benchmark	10.60	11.94

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

MYR Class	2025	2024	2023*
Fund	(12.94)	19.95	6.78
Benchmark	0.06	24.64	4.84

MYR (Hedged) Class	2025	2024	2023*
Fund	(6.87)	8.97	1.24
Benchmark	10.60	16.55	5.70

USD Class	2025	2024	2023*
Fund	(3.29)	11.94	0.34
Benchmark	10.60	16.55	5.70

SGD (Hedged) Class	2025	2024	2023**
Fund	(9.04)	10.33	(2.82)
Benchmark	10.60	16.55	3.77

Notes: \* 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 =	$(1 + \text{Capital return}) \times (1 + \text{Income return}) - 1$

#### 1-Year Fund performance review

- MYR Class registered a total return of -12.94% against its benchmark's return of 0.06%, thus underperformed the benchmark by 13.00%.
- MYR (Hedged) Class registered a total return of -6.87% against its benchmark's return of 10.60%, thus underperformed the benchmark by 17.47%
- USD Class registered a total return of -3.29% against its benchmark's return of 10.60%, thus underperformed the benchmark by 13.89%.
- SGD (Hedged) Class registered a total return of -9.04% against its benchmark's return of 10.60%, thus underperformed the benchmark by 19.64%.

#### 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.

	2025	2024*	2023
PTR (times)	0.68	1.04	0.99

\* The PTR is lower than the previous financial year due to the decrease in trading activities during the period under review.

#### IV. Distribution as at 30 April

MYR Class	2025	2024
Gross distribution per unit (MYR sen)	0.022	0.020
Net distribution per unit (MYR sen)	0.022	0.020
Cash or units	Units	Units

MYR (Hedged) Class	2025	2024
Gross distribution per unit (MYR sen)	0.020	-
Net distribution per unit (MYR sen)	0.020	-
Cash or units	Units	-

USD Class	2025	2024
Gross distribution per unit (USD cent)	0.019	0.020
Net distribution per unit (USD cent)	0.019	0.020
Cash or units	Units	Units

SGD (Hedged) Class	2025	2024
Gross distribution per unit (SGD cent)	0.019	0.014
Net distribution per unit (SGD cent)	0.019	0.014
Cash or units	Units	Units

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

#### 10. Target Fund's Performance

##### I. Target Fund's size: EURO 1,584 million\*

\*As at 31 December 2024

##### II. Average total return for the financial year dated 31 December 2024

FYE	1 year	Since commencement
Target Fund	13.89%	10.72%
Benchmark	19.89%	14.62%

**III. Annual total return for the last 10 financial years**

FYE	2024	2023	2022*
Target Fund	13.89%	15.12%	-3.60

*Class UI13 RH USD Capitalisation of the Target commenced on 12 September 2022*

<b>PAST PERFORMANCE OF THE TARGET FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE</b>
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**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](mailto:mamcs@maybank.com.my)  
Website : [www.maybank-am.com](http://www.maybank-am.com)

**II. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Financial Markets Ombudsman Service (FMOS):**

- a. via phone to : 03-2272 2811
- b. via the FMOS Dispute Form available at <https://www.fmos.org.my/en/>
- c. via letter to : Financial Markets Ombudsman Service  
Level 14, Main Block Menara Takaful Malaysia, No. 4, Jalan Sultan Sulaiman, 50000 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 FMOS. 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](mailto:aduan@seccom.com.my)
- d. via the online complaint form available at [www.sc.com.my](http://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](mailto:complaints@fimm.com.my)
- c. via the online complaint form available at [www.fimm.com.my](http://www.fimm.com.my)
- d. via letter to : Complaints Bureau  
Legal & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6<sup>th</sup> Floor, Wisma Capital A, No. 19, Lorong Dungun, Damansara Heights,  
50490 Kuala Lumpur