

# MAMG PREMIUM BRANDS FUND ("the Fund")

Date of Issuance: 18 June 2024

## 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 Premium Brands Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the MAMG Premium Brands Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the MAMG Premium Brands 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 Premium Brands 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 Premium Brands 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 Premium Brands Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.**

**1. What is MAMG Premium Brands Fund?**

The Fund is Maybank Asset Management Sdn Bhd’s feeder fund. The Fund seeks to provide capital growth by investing in the Pictet - Premium Brands (“Target Fund”).

**2. Fund Suitability**

The Fund is suitable for investors who:

- wish to invest on a worldwide level in the shares of companies that specialise in high-end products and services;
- have medium to long term investment horizon; and
- are willing to tolerate the risks associated with investing in the Target Fund.

**3. Investment Objective**

The Fund seeks to provide 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>	<p>MSCI AC World Daily TR Gross. (Source: MSCI)</p> <p><i>Note: The performance benchmark is similar to 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. This is not a guaranteed return and is only a measurement of the Fund’s performance.</i></p>
<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”) in Class USD Hedged - I of the Target Fund.</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 investment approach adopted and the overall impact of such investments of the Target Fund is not inconsistent with any other sustainable principles.</p> <p>The environmental and social characteristics of the Target Fund are:</p> <ul style="list-style-type: none"> <li>• Positive tilt: The Target Fund seeks to increase the weight of securities with low sustainability risks and/or decrease the weight of securities with high sustainability risks and, as a result, has a better environmental, social and governance (ESG) profile than the reference index of the Target Fund.</li> <li>• Norms- and values-based exclusions: The Target Fund excludes issuers that are in severe breach of international norms or have significant activities with adverse impacts on society or the environment.</li> <li>• Active ownership: The Target Fund methodically exercises its voting rights. The Target Fund may also engage with the management of companies on material ESG issues and may discontinue investment if progress proves unsatisfactory.</li> </ul> <p>Sustainability indicators that are used by the Target Fund to measure how the environmental or social characteristics promoted by the Target Fund are attained include:</p> <ul style="list-style-type: none"> <li>• overall ESG profile;</li> <li>• Principle Adverse Impact (PAI) indicators such as exposure to issuers that are in severe breach of international norms or have significant activities with adverse environmental or social impacts on society or the environment; and</li> <li>• percentage of eligible company meetings where voting rights were exercised.</li> </ul>

The Target Fund's binding elements of the investment strategy used to select the investments for the Target Fund include:

- exclusion of issuers that:
  - are involved in the production of controversial weapons
  - derive a significant portion of their revenue from activities detrimental to society or the environment
  - severely violate international norms
- a better ESG profile than the reference index of the Target Fund
- ESG criteria analysis of eligible securities that covers at least 90% of net assets or the number of issuers in the portfolio.

In assessing good governance practices of the investee companies, the Target Fund assesses company decision-making processes and controls, as well as how management balances the interests of shareholders, employees, suppliers, customers, the community and other stakeholders.

To ensure ongoing compliance, the Target Fund monitors the ESG profile of all securities and issuers that form part of the minimum percentage of environmental or social investments

If the investments of the Target Fund become inconsistent with its investment strategies and policies, the Investment Manager may adopt one or more or a combination of the following steps:

- any significant ESG violations of companies would ultimately lead to the sale of a position on a best effort basis, not later than 3 months after taking effect depending on market conditions. The Target Fund does not hold long-term cash for investment purposes and any cash from the sale of such a position would be reinvested in other companies in the investable universe.
- in the case of less severe ESG issues which may have a direct impact on the Target Fund's portfolio weights, the Investment Manager may engage with the companies as the Investment Manager believes it can enhance long-term returns for its clients, both through value creation and risk mitigation.

The Investment Manager decreases or sells a position if the target weight indicated by the investment process starts to decline or goes to zero. This can happen under a number of scenarios, for example:

- A negative change in a company's fundamentals could prompt a reconsideration of its business franchise score. This could be linked to deterioration in end markets demand or to erosion of the company's ability to generate cash flow. It could also be triggered by ESG events, for example involvement in significant controversies that would undermine the Investment Manager's fundamental conviction in the company.
- Any changes in the management score that could be induced by a change in chief executive officer, impairing the ability of the management to meet long term objectives or by a significant decrease in governance related ESG scores.
- A negative change in stock valuation, i.e. typically an increase in price relative to peers, would trigger a valuation analysis to see whether a higher price is justified by an improvement in the fundamentals or in the earnings growth prospects of the company. If this is not the case, the Investment Manager will reduce the position or sell the stock if appropriate, according to the investment process.

The Manager will also ensure that at least 80% of the Fund's NAV remains in shares of the Target Fund.

The Manager may, in consultation with the trustee of the Fund 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.

Please refer to section 3.1 of the prospectus for more information on the Fund's investment strategy.

<b>Launch Date</b>	18 June 2024.				
<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>SGD (Hedged) Class</b>	<b>AUD (Hedged) Class</b>
	Up to 2.00% per annum of the NAV of each class.				
	<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 at the Fund level and Target Fund level.</i>				
<b>Sales Charge</b>	<b>MYR Class</b>	<b>MYR (Hedged) Class</b>	<b>USD Class</b>	<b>SGD (Hedged) Class</b>	<b>AUD (Hedged) Class</b>
	Up to 6.50% of the NAV per unit.				
	<b>Notes:</b> (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 front-end load for investing in the Target Fund. Hence, the sales charge will be charged at the Fund level only.				
<b>Redemption Charge</b>	Nil.				
<b>Switching Fee</b>	<b>MYR Class</b>	<b>MYR (Hedged) Class</b>	<b>USD Class</b>	<b>SGD (Hedged) Class</b>	<b>AUD (Hedged) Class</b>
	RM10.00 per switch.	RM10.00 per switch.	USD10.00 per switch.	SGD10.00 per switch.	AUD10.00 per switch.
	<b>Notes:</b> (1) The Manager reserves the right to waive the switching fee. (2) In addition to the switching fee, the 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.				
<b>Transfer Fee</b>	<b>MYR Class</b>	<b>MYR (Hedged) Class</b>	<b>USD Class</b>	<b>SGD (Hedged) Class</b>	<b>AUD (Hedged) Class</b>
	RM10.00 per transfer.	RM10.00 per transfer.	USD10.00 per transfer.	SGD10.00 per transfer.	AUD10.00 per transfer.
	<b>Notes:</b> (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.				
<b>Trustee</b>	TMF Trustees Malaysia Berhad.				
<b>Trustee Fee</b>	0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).				
<b>Management Company of the Target Fund</b>	Pictet Asset Management (Europe) S.A.				
<b>Investment Manager of the Target Fund</b>	Pictet Asset Management S.A., Geneva.				

Minimum Initial Investment <sup>^</sup>	MYR Class	MYR (Hedged) Class	USD Class	SGD (Hedged) Class	AUD (Hedged) Class
	RM1,000	RM1,000	USD1,000	SGD1,000	AUD1,000
<sup>^</sup> or such other lower amount as determined by the Manager from time to time.					
Minimum Additional Investment <sup>^</sup>	MYR Class	MYR (Hedged) Class	USD Class	SGD (Hedged) Class	AUD (Hedged) Class
	RM100	RM100	USD100	SGD100	AUD100
<sup>^</sup> or such other lower amount as determined by the Manager from time to time.					
<i>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.</i>					
Minimum Unit Holdings <sup>^</sup>	MYR Class	MYR (Hedged) Class	USD Class	SGD (Hedged) Class	AUD (Hedged) Class
	1,000 units				
<sup>^</sup> 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.				

**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*	Up to 10% of the Fund's NAV

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

## 6. Key Risks

### 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 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 with financial institutions and money market instruments.

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

### 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 classes 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.

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 the 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 the Investment Manager; and
- iii) the risk that the Target Fund may underperform its benchmark due to poor investment decisions by the Management Company and the Investment Manager.

#### Suspension of Redemption Risk

The Fund may, in consultation with the Trustee and having considered the interests of the unit holders, suspend the redemption of units if the dealings of shares in the Target Fund is suspended in the circumstances set out in section 3.2 under the heading "Suspension of Net Asset Value Calculation, Subscriptions, Redemptions and Switches" 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. Upon suspension, the Fund will not be able to pay unit holders' redemption proceeds in a timely manner and unit holders will be compelled to remain invested in the Fund for a longer period of time than the stipulated redemption timeline. 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. Hence, unit holder's investments will continue to be subjected to the risk factors inherent to the Fund. Please refer to section 5.9 of the prospectus for more information on suspension of dealing in units.

#### 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

The risk arising from any environmental, social or governance events or conditions that, were they to occur, could cause a material negative impact on the value of the investment.

Please refer to section 14.2 of the prospectus for more information on sustainability risks.

*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](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 of the Fund, the redemption amount received by the Fund may be subject to currency conversion before the redemption proceed is paid to unit holders. As such, redemption proceeds will be paid out 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 due to the total redemption and switch requests received by the Target Fund on a valuation day of the Target Fund is in excess of 10% of the shares issued for 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.
Remittance of Redemption Proceeds	The Manager shall remit the redemption proceeds to the account held in the name of the unit holder(s).

## 9. Target Fund’s Performance

### I. Target Fund’s size: USD 2,225 million

Source : Pictet Asset Management (Europe) S.A., as of 30 April 2024  
Past performance is not indicative of current and future performance.

II. Average total return for the financial year dated as at 30 April 2024 (%)\*

FYE	1 year	3 years	5 years
Target Fund	7.42	8.08	13.86
Benchmark*	21.28	8.47	10.48

\* MSCI AC World (EUR)

Source : Pictet Asset Management (Europe) S.A.. Past performance is no guarantee for future results.

\*Annualized Performance based on 365 days

III. Annual total return as at 30 April since establishment (%)

FYE	2023	2022	2021	2020	2019	2018
Target Fund	16.54	-14.88	35.44	19.53	36.69	-3.79

Source : Pictet Asset Management (Europe) S.A..

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

10. Contact Information

I. For internal dispute resolution, you may contact:

**Client 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 & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6<sup>th</sup> Floor, Wisma Tune  
No. 19, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur