

SUSTAINABLE SNIPPETS

GLOBAL MARKET REVIEW

Over the month more hawkish than expected commentary from the Fed and rising concerns over the spread of the 'Delta' variant drove large swings in inflation expectations and long term interest rates, and material divergence in style and asset class performance. Growth once again strongly outperformed Value, with the respective MSCI World indices returning +4.5% and -1.3%, whilst oil continued its remarkable recovery (WTI+10.8%), dragging on performance over the month.



IMPACT FOCUS

The strategy initiated a position in Taiwan Semiconductor Manufacturing Company (TSMC) over the month. TSMC is the largest semiconductor foundry in the world with 54% market share globally. It is dominant in the high-end, where the company has a much higher market share compared to its overall share and it has maintained its competitiveness by having the most experience and most extensive track record. TSMC does not directly impact our goals, however we believe the 'Total Impact' to be sustainable and it has a modest indirect role to play supporting Mitigate Climate Change - smaller transistors support lower energy consumption and semiconductors are vital components within the technology driving energy efficiency. Indeed the company estimate that by 2030 TSMC products will be contributing to 0.17 million GWh of energy conservation annually - equivalent to more than half of the United Kingdom's annual electricity consumption.

Disclaimer

This marketing material was prepared by Nomura Asset Management Malaysia Sdn Bhd (Registration No. 200601028939 (748695-A) ("NAMM") for information purposes only and is not intended as an offer, solicitation or recommendation with respect to the purchase or sale of any particular investment. The Nomura Global Sustainable Equity Fund ("Fund") is a wholesale fund offered to Sophisticated Investors based on the definition as set out in the Securities Commission Malaysia's Guidelines on Unlisted Capital Market Products Under the Lodge and Launch Framework. This marketing material has not been reviewed by the Securities Commission Malaysia ("SC").

Before investing in the Fund, investors are advised to read and understand the contents of the Nomura Global Sustainable Equity Fund's Prospectus dated 18 June 2021 and Product Highlights Sheet ("PHS") which highlights the key features and risks of the Fund. Both the Prospectus and PHS have been lodged with the SC but it should not be taken to indicate that SC recommends the Fund. SC takes no responsibility for the contents of the Prospectus, the PHS and this marketing material; makes no representations as to their accuracy or completeness; and expressly disclaims all liability arising from, or in reliance upon the whole or any part of their contents. Copies of the Prospectus and PHS can be obtained from our office and application for units can only be made on receipt of an application form referred to and accompanying a copy of the Prospectus. Among others, investors should be aware: i) of the risks and costs involved in investing in the Fund; ii) that the price of units (in the Fund) and distributions payable (if any) may go down as well as up; and iii) that past performance of the Fund and target fund (if any) should not be taken as an indication of its future performance. Investors should make their own risk assessment and seek professional advice, where necessary.

Whilst the contents of this marketing material are believed to be correct and not misleading, no representation is made to that effect. Unless otherwise stated, all statements, figures, graphs and other information included in this marketing material are as of the date of this material and are subject to change without notice. To the extent permitted by law, NAMM does not accept liability for any statement, opinion, information or matter (express or implied) arising out of, contained in or derived from, or any omission from this marketing material, whether negligent or otherwise. The contents of this marketing material are not intended in any way to indicate or guarantee future investment results. This marketing material may not be copied, re-distributed or reproduced in whole or in part without the prior written approval of NAMM.