

**PRODUCT HIGHLIGHTS SHEET
NOMURA GLOBAL SUSTAINABLE EQUITY FUND
(THE “FUND”)**

Date of issuance: 30 September 2022

This Product Highlights Sheet is an important document.

- It highlights the key features and risks relating to the Fund and complements the Prospectus¹.
- It is important to read the Prospectus before deciding whether to purchase Units of the Fund. If you do not have a copy of the Prospectus, please contact us for a copy.
- You should not invest in the Fund if you do not understand or are not comfortable with the accompanying risks.
- For account-related matters and information regarding the Fund, kindly contact us, or the distributor from whom you purchased Units of the Fund.

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

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors or authorised committee or persons approved by the directors of *Nomura Asset Management Malaysia Sdn Bhd* and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, 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 the Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the 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 *Nomura Asset Management Malaysia Sdn Bhd* responsible for the 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.

THE FUND IS A QUALIFIED SUSTAINABLE AND RESPONSIBLE INVESTMENT (SRI) FUND UNDER THE GUIDELINES ON SUSTAINABLE AND RESPONSIBLE INVESTMENT FUNDS.

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

¹ The Prospectus and accompanying supplemental prospectuses (if any) are available at the offices of Nomura Asset Management Malaysia Sdn Bhd and its appointed distributors during business hours.

Brief Information on the Product			
Type of Product	The Fund is a global equity feeder fund managed by Nomura Asset Management Malaysia Sdn Bhd.		
Product Suitability			
The Fund is suitable for investors seeking long-term capital growth and who are prepared to accept a moderate level of volatility.			
Key Product Features			
Class of Units	MYR Class A	MYR Class B	USD Class
Launch Date	18 June 2021		
Initial Offer Price	RM1.00	RM1.00	USD1.00
Minimum Initial Investment[^]	RM5,000,000	RM1,000	USD1.000
Minimum Additional Investment[^]	RM500,000	RM500	USD500
[^] subject to our discretion, you may negotiate for a lower amount.			
Investment Objective	The Fund aims to achieve long-term capital growth by investing in the Target Fund.		
Benchmark	<p>MSCI All Country World Index.</p> <p>Source: www.msci.com</p> <p><i>Note: The performance benchmark chosen for the Fund is the same as and is corresponding with the Target Fund to allow for a similar comparison with the performance of the Target Fund. However, you should take note that the risk profile of the Fund is different from the risk profile of the performance benchmark.</i></p>		
Investment Strategy	<p>The Fund will be investing a minimum of 80% of the Fund's NAV into the Target Fund and a maximum of 20% of the Fund's NAV into deposits with financial institutions, money market instruments and/or held in cash.</p> <p>As the Fund is a qualified SRI Fund, the Fund invests in the Target Fund which invests in businesses that provide a positive impact on the sustainable development of society in accordance to the United Nation Sustainable Development Goals ("UN SDGs"). This includes the screening, selection, monitoring and realisation of the Target Fund's investments by the Investment Manager.</p> <p>The Investment Manager will adopt the following strategy to ensure that the companies which the Target Fund invests in 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:</p> <ol style="list-style-type: none"> companies that create high total value which is shared among all stakeholders in both monetary and non-monetary terms; companies that demonstrate ethical business practices (i.e. they follow proper business policies and practices regarding issues such as corporate governance, bribery, discrimination, corporate social responsibility and fiduciary responsibilities) in respect of all employees, supply chain and customers alike; and companies that actively demonstrate socially responsible corporate governance and engage with the wider community, which is assessed by a combination of external research and data, and an internal assessment of any strengths and weaknesses of engagements conducted by the Investment Manager's analyst team. <p>If the holdings of the Target Fund show persistent deterioration in its capacity or desire to meet the UN SDG principles, the Target Fund will perform one or more of the following:</p> <ol style="list-style-type: none"> engage with the investee company to understand the circumstances of the deterioration and encourage improvement; use proxy votes (possibly including submitting a shareholder resolutions) to try to force an improvement; or dispose or reduce its holdings in the investee company within an appropriate timeframe depending on, amongst others, the materiality and the extent of the deterioration upon the Investment Manager's reassessment of the total impact scores and testing against the relevant thresholds for uninvestability on the investee company. <p>Although the Fund is managed passively, we may take temporary defensive positions that may be inconsistent with the Fund's principal strategy by reducing its investment into the Target Fund and raise liquidity levels of the Fund during adverse market condition to</p>		

	<p>protect Unit Holders' interest. Similarly, we may raise liquidity levels if the liquidity profile of the underlying investments of the Target Fund changes significantly. In raising the Fund's liquidity levels, we may invest into deposits, money market instruments and/or hold cash.</p> <p>We may use derivatives, such as foreign exchange forward contracts for hedging purposes. Foreign exchange forward contracts may be used to hedge the principal and/or the returns of the foreign currency exposure of any of the Class(es) against the Base Currency. The employment of derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund's NAV, irrespective of the currency classes. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging will be capped as well.</p> <p>In addition, we 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 our opinion, the Target Fund no longer meets the Fund's investment objective. In the event 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>
Distribution Policy	<p>Incidental. Distribution of income shall be in line with the dividend policy of the Target Fund.</p> <p><i>Note:</i> As the Target Fund is an accumulating fund, it does not intend to distribute dividends to its shareholders (including the Fund). The income and earnings and gains of the Target Fund will be accumulated and reinvested on behalf of the shareholders (including the Fund).</p>
Mode of Distribution	<p>You may elect to receive income distribution by way of reinvestment as additional Units into the Fund or cash payment.</p> <p>Any income distribution payable which is less than or equal to RM1,000.00 (or its equivalent amount in the currency denomination of the respective Class) will be automatically reinvested based on the NAV on the income payment date which is 2 Business Days after the income distribution date.</p>
The Parties Involved	
The Manager	Nomura Asset Management Malaysia Sdn Bhd
The Trustee	Deutsche Trustees Malaysia Berhad
The Investment Manager	Nomura Asset Management U.K. Limited
Asset Allocation	
80% to 100%	Target Fund
0% to 20%	Deposits, money market instruments and/or held in cash
What are the possible outcomes of my investment?	
<ul style="list-style-type: none"> The value of the Fund and the income that you may receive from your investment may fall or rise. There may be a risk that you may lose some or all of your investments. 	
Key Risks	
<p><i>FOR INFORMATION CONCERNING RISK FACTORS (INCLUDING THE SPECIFIC RISKS OF THE TARGET FUND), WHICH YOU SHOULD CONSIDER, PLEASE REFER TO CHAPTER 5, "UNDERSTANDING THE RISKS OF THE FUND AND THE TARGET FUND" OF THE PROSPECTUS (WHICH MAY BE AMENDED FROM TIME TO TIME).</i></p>	
<u>Specific Risks of the Fund</u>	
Concentration Risk	
As the Fund invests at least 80% 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.	
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 the 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. Ireland, the domicile country of the Target Fund.	
Investment Manager of the Target Fund 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 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 Investment Manager; and
- iii) the risk that the Target Fund may underperform its benchmark due to poor investment decisions by the Investment Manager.

Liquidity Risk

The liquidity risk of the Fund is our ability as manager to honour redemption requests or to pay Unit Holders' redemption proceeds in a timely manner. This is subject to the Fund's holding of adequate liquid assets, its ability to borrow on a temporary basis as permitted by the relevant laws and/or its ability to redeem the shares of the Target Fund at fair value. Should there be inadequate liquid assets held, the Fund may not be able to honour requests for redemption or to pay Unit Holders' redemption proceeds in a timely manner and may be forced to dispose the shares of the Target Fund at unfavourable prices to meet redemption requirements.

Default Risk

Default risk relates to the risk that an issuer of a money market instrument 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. This could affect the value of the Fund as up to 20% of the NAV of the Fund will be invested in liquid assets which include but are not limited to deposits and money market instruments.

OTC Counterparty Risk

OTC counterparty risk is the risk associated with the other party to an 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, we will evaluate the situation and reassess the creditworthiness of the counterparty. We will take the necessary steps in the best interest of the 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 also 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, we may employ currency hedging strategies to fully or partially hedge the foreign currency exposure of the Fund's investments and/or the Classes not denominated in USD. Currency hedging may reduce the effect of the exchange rate movement for the Class being hedged but it does not entirely eliminate currency risk between the Class and the Base Currency. 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. You should note that if the exchange rate moves favourably, the 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 will be borne by the hedged class and may affect returns of the hedged class.

Deferral of Redemption Risk

If the number of shares of the Target Fund in respect of which redemption requests have been received on a dealing day of the Target Fund exceeds one tenth or more of the total number of shares in issue of the Target Fund or exceed one tenth of the net asset value of the Target Fund, the directors of the Company may at their discretion refuse to redeem any shares of the Target Fund in excess of the aforesaid amount, and if they so refuse, the redemption requests on that dealing day of the Target Fund will be reduced pro rata and those shares not yet redeemed will be redeemed on the subsequent dealing day of the Target Fund until all the shares in respect of the redemption requests have been redeemed. In such situation, the Fund may be affected if the Fund does not have sufficient liquidity to meet redemption requests from Unit Holder. As the Fund may hold up to 20% of its NAV in liquid assets such as deposits, money market instruments and/or cash, this risk is mitigated due to the level of liquidity that the Fund has.

THE ABOVE SHOULD NOT BE CONSIDERED TO BE AN EXHAUSTIVE LIST OF THE RISKS WHICH INVESTORS SHOULD CONSIDER BEFORE INVESTING INTO THE FUND. INVESTORS SHOULD BE AWARE THAT AN INVESTMENT IN THE FUND MAY BE EXPOSED TO OTHER RISKS FROM TIME TO TIME.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF AN INVESTMENT. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS AND, IF NECESSARY, CONSULT YOUR ADVISER(S) BEFORE MAKING AN INVESTMENT DECISION.

Fees and Charges					
Sales Charge	MYR Class A	Up to 3.00% of the NAV per Unit.			
	MYR Class B				
	USD Class				
Redemption Charge	Nil.				
Switching Fee	Nil.				
Transfer Fee	Nil.				
Management Fee	MYR Class A	Up to 0.60% per annum of the NAV of the Fund attributable to MYR Class A			
	MYR Class B	Up to 1.60% per annum of the NAV of the Fund attributable to MYR Class B			
	USD Class	Up to 1.60% per annum of the NAV of the Fund attributable to USD Class.			
Trustee Fee	MYR Class A	0.03% per annum of the NAV of the Fund (excluding foreign custodian fees and charges) subject to a minimum fee of RM12,000 per annum.			
	MYR Class B				
	USD Class				
Other Fees and Expenses	<p>Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund or each Class may be charged to the Fund or each Class respectively.</p> <p>All expenses are apportioned to each Class based on the multi-class ratio.</p> <p>As the Fund invests in the shares of the Target Fund, there are other fees and expenses incurred at the Target Fund level which is set out in detail under "Fees and Charges of the Target Fund" at Chapter 4 of the Prospectus.</p>				
Valuation of Investment					
<p>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 end of the next Business Day.</p> <p>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 2 Business Days later (i.e., the price will be 2 days old).</p> <p>The daily NAV per Unit of the Fund is available on https://www.nomura-asset.com.my. You may also request the daily NAV per Unit from the distributor from whom you invested with.</p>					
Exiting from Investment					
Submission of Redemption Application	<p>You may redeem your investment in the Fund by completing a redemption application form and returning it to us on any Business Day between 9:00 a.m. to 5:30 p.m. However, the cut off time is 4:00 p.m. which means applications received after 4:00 p.m. will be deemed to have been received on the following Business Day. Units will be repurchased at the NAV per Unit as at the end of the Business Day when the request is received.</p> <p>Redemption of Units must be made in terms of Units and not in MYR or USD value.</p> <p>There is no limit on the minimum Units for redemption and no restriction on the frequency of redemption; however, if a Unit Holder is holding less than the minimum Units to be held for a Class, we may withdraw all your Units in the Fund and pay the proceeds to you.</p>				
Payment of Redemption Proceeds	Redemption proceeds will be paid to you within 10 days via telegraphic transfer transferred to your bank account after we have received your redemption application provided that all documentations are completed and verifiable.				
Minimum Units Held[^]	MYR Class A	5,000,000 Units			
	MYR Class B	1,000 Units			
	USD Class	1,000 Units			
<i>[^]subject to our discretion, you may negotiate for a lower amount.</i>					
Fund Performance					
Average Total Return of the Fund against Performance Benchmark – as at 31 July 2022 (%)					
	1-Year	3-Year	5-Year	10-Year	Since Commencement²
MYR Class A	(7.28)	-	-	-	(5.18)
MYR Class B	(8.68)	-	-	-	(6.84)
Benchmark (MYR)	(7.13)	-	-	-	(5.04)

USD Class	(13.40)	-	-	-	(12.40)
Benchmark (USD)	(11.94)	-	-	-	(10.44)

Source: Refinitiv Lipper

Annual Total Return¹ of the Fund against Performance Benchmark – as at 31 July (%)

	2022²
MYR Class A	(5.50)
MYR Class B	(7.25)
Benchmark (MYR)	(5.34)
USD Class	(13.13)
Benchmark (USD)	(11.06)

Source: Refinitiv Lipper

1-Year Performance Review (9 July 2021 – 31 July 2022)

Fund – MYR Class A

For the period under review from 9 July 2021 to 31 July 2022, MYR Class A has registered -5.50% return. Compared to the Benchmark return of -5.34%, MYR Class A has underperformed the Benchmark by -0.16%. The Net Asset Value (NAV) per unit of MYR Class A as at 18 June 2021 (launch date) was RM 1.0000 compared to the NAV per unit as at 31 July 2022 of RM 0.9449. On the total NAV basis, MYR Class A's NAV stood at RM 944.93 as at 31 July 2022. During the period under review, MYR Class A has not declared any income distribution.

Fund – MYR Class B

For the period under review from 9 July 2021 to 31 July 2022, MYR Class B has registered -7.25% return. Compared to the Benchmark return of -5.34%, MYR Class B has underperformed the Benchmark by -1.91%. The Net Asset Value (NAV) per unit of MYR Class B as at 18 June 2021 (launch date) was RM 1.0000 compared to the NAV per unit as at 31 July 2022 of RM 0.9274. On the total NAV basis, MYR Class B's NAV stood at RM 14.29 million as at 31 July 2022. During the period under review, MYR Class B has not declared any income distribution.

Fund – USD Class

For the period under review from 9 July 2021 to 31 July 2022, USD Class has registered -13.13% return. Compared to the Benchmark return of -11.06%, USD Class has underperformed the Benchmark by -2.07%. The Net Asset Value (NAV) per unit of USD Class as at 18 June 2021 (launch date) was USD 1.0000 compared to the NAV per unit as at 31 July 2022 of USD 0.8686. On the total NAV basis, USD Class' NAV stood at USD 0.03 million as at 31 July 2022. During the period under review, USD Class has not declared any income distribution.

Income Distribution

There was no income distribution since the Fund launched.

Portfolio Turnover Ratio³ ("PTR")

	FY2022²
PTR (time)	0.94

Notes:

1. Annual Total Return of the Fund and its Benchmark for a period are calculated based on the absolute return of the Fund for that period. The calculation of the Annual Total Return of the Fund is based on NAV-to-NAV basis, and is sourced from Refinitiv Lipper. Fund performances include reinvestment of income distributions into the Fund. Further details on basis of calculation and assumption made in calculating returns is as follows. The performance figures are a comparison of the growth/decline in NAV for the stipulated period taking into account all the distributions payable (if any) during the stipulated period:
 - **Capital Return** = {NAV per Unit End / NAV per Unit Beginning – 1} x 100
 - **Income Return** = {Income Distribution per Unit / NAV per Unit Ex-Distribution} x 100
 - **Total Return** = (1 + Percentage Growth)^{1/n} – 1
2. The Fund commenced on 9 July 2021.
3. PTR is calculated based on the total acquisitions and total disposals of investment securities of the Fund for the financial period divided by the average net asset value of the Fund for the financial period calculated on daily basis.

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

Contact Information

Who should I contact for further information or to lodge a complaint?

1. For account-related matters and information regarding the Fund, please contact the distributor from whom you purchased Units of the Fund.
2. For Fund related enquiries and internal dispute resolution, you may contact:
 - (a) distributor from whom you purchased the Fund; or

(b) Nomura Asset Management Malaysia Sdn Bhd at marketing@nomura-asset.com.my or +603 2027 6688

3. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to Securities Industry Dispute Resolution Center (SIDREC):
 - (a) via phone to: 03-2282 2280 (b) via fax to: 03-2282-3855
 - (b) via email to: info@sidrec.com.my
 - (c) 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.
4. You can also direct your complaint to the 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 the Aduan Hotline at: 03-6204 8999
 - (b) via fax to: 03-6204 8991
 - (c) via e-mail to: aduan@seccom.com.my
 - (d) via online complaint form available at www.sc.com.my
 - (e) via letter to: Consumer & Investor Office, Securities Commission Malaysia, 3 Persiaran Bukit Kiara Bukit Kiara, 50490 Kuala Lumpur.
5. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
 - (a) via phone to: 03-2092 3800
 - (b) via fax to: 03-2093 2700
 - (c) via e-mail to: complaints@fimm.com.my
 - (d) via online complaint form available at www.fimm.com.my
 - (e) 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

GLOSSARY

Terms and expressions not expressly defined in this Product Highlights Sheet and which have been defined in the Prospectus shall have the same meanings ascribed to them in the Prospectus.

Base Currency	USD, the currency in which the Fund is denominated.
Bursa Malaysia	the stock exchange managed or operated by Bursa Malaysia Securities Berhad (Registration No.: 200301033577 (635998-W)).
Business Day	<p>A day on which the stock exchange managed or operated by Bursa Malaysia Securities Berhad is open for trading.</p> <p>We may declare certain Business Day as a non-Business Day if that day is not a dealing day of the Target Fund.</p> <p><i>Note: A dealing day means a business day (i.e., every day which is a bank business day in Dublin, London and New York excluding Saturdays and Sundays) or such other day or days as may be determined by the directors of the Nomura Funds Ireland plc and notified in advance to shareholders of the Target Fund (including the Fund) provided that there shall be at least one dealing day in every two week period.</i></p>
Class	Any class of Units in the Fund representing similar interests in the assets of the Fund and a "Class" means any one class of Units.
Fund	Nomura Global Sustainable Equity Fund.
Investment Manager	Nomura Asset Management U.K. Limited, the investment manager of the Target Fund.
long-term	A period of 3 years or more.
Manager	Nomura Asset Management Malaysia Sdn Bhd.
NAV	The value of the Fund's assets less its liabilities at the valuation point; where the Fund has more than one Class, there shall be a NAV of the Fund attributable to each Class.
NAV per Unit	The NAV of a Class at the valuation point divided by the total number of Units in circulation of that Class at the same valuation point.
OTC	Over-the-counter.
Prospectus	The prospectus for this Fund.
RM/MYR	Ringgit Malaysia.
SC	Securities Commission Malaysia.
SRI Fund	Sustainable and responsible investment fund.
Target Fund	Nomura Funds Ireland – Global Sustainable Equity Fund USD-F, a sub fund of Nomura Funds Ireland plc.
Trustee	Deutsche Trustees Malaysia Berhad.

Unit	A measurement of the right or interest of a Unit Holder in the Fund and means a unit of the Fund or a Class, as the case may be.
Unit Holder	A person registered as the holder of a Unit, including persons jointly registered, for the Fund.
USD	United States Dollar.