

PUBLIC e-ISLAMIC SUSTAINABLE MILLENNIAL FUND (PeISMF)

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Public Mutual Berhad 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.

STATEMENTS OF DISCLAIMER

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

The authorisation of PeISMF and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the PeISMF, 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 Public Mutual Berhad, responsible for PeISMF, 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.

PRODUCT HIGHLIGHTS SHEET

This Product Highlights Sheet (PHS) only highlights the key features and risks of this unit trust fund. Investors are advised to request, read and understand the fund's prospectus before deciding to invest. PeISMF has been certified as Shariah-compliant by the Shariah Adviser appointed for the fund. PeISMF is a qualified Sustainable and Responsible Investment Fund under the Guidelines on Sustainable and Responsible Investment Funds.

BRIEF INFORMATION ON THE PRODUCT

What is this product about?

Type of product	Unit trust fund
Capital protected or guaranteed	No
Manager of fund	Public Mutual Berhad
Trustee of fund	AmanahRaya Trustees Berhad
Shariah Adviser of fund	ZICO Shariah Advisory Services Sdn. Bhd.
Distributor of fund	Unit trust scheme consultants (UTCs) of Public Mutual Berhad and Institutional Unit Trust Scheme Adviser (IUTA), i.e. Public Bank Berhad

KEY FEATURES OF THE PRODUCT

What am I investing in?

Category of fund	Equity (Shariah-compliant)
Fund objective	<p>To achieve capital growth over the long term period by investing in Shariah-compliant stocks of companies which incorporate sustainability considerations in their business practices primarily in the environmental and social aspects.</p> <p><i>Notes:</i> <i>Long term refers to a period of more than 5 years.</i> <i>Sustainability considerations shall also mean Environmental, Social and Governance (ESG) considerations.</i></p>

What am I investing in? (cont'd)

Asset allocation	Shariah-compliant shares or Shariah-compliant securities equivalent to shares	75% to 98% of net asset value (NAV)
	Islamic money market instruments and Islamic deposits	2% to 25% of NAV
	<p>Up to 25% of the fund's NAV may be invested in ESG qualified Islamic exchange traded funds and unlisted Islamic collective investment schemes which track ESG indices.</p> <p>The fund will invest in Shariah-compliant stocks of companies which incorporate ESG considerations in their business practices primarily in the environmental and social aspects.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased provided that at least 2/3 of the fund's NAV is invested in instruments that are subject to ESG considerations*, as a temporary defensive strategy.</i></p> <p><i>* In the event the fund's holdings of ESG instruments fall below 2/3 of its NAV, the fund will rectify the breach within an appropriate timeframe not exceeding 3 months from the date of breach.</i></p>	
	Shariah-compliant foreign assets	Up to 98% of the fund's NAV
Location of assets	<ul style="list-style-type: none"> • United States of America • Germany • France • Switzerland • Spain • Italy • Luxembourg • Australia • New Zealand • Netherlands • South Korea • China • Hong Kong • Taiwan • Malaysia • Singapore • Philippines • Thailand • Indonesia • Any other selected foreign markets. 	
Investment approach	Shariah-compliant shares or Shariah-compliant securities equivalent to shares	<p>The fund will invest in component Shariah-compliant stocks of ESG indices* to cater to investors, notably the millennials, who wish to incorporate ESG considerations into their investments.</p> <p><i>* ESG indices refer to ESG indices provided by international index providers such as S&P Dow Jones Indices LLC, MSCI Limited and FTSE International Limited.</i></p> <p>The fund will adopt a bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.</p> <p>The ESG considerations of the fund's investments will be reviewed annually to ensure that they are consistent with the fund's objective as well as strategy and that the overall impact of such investments is not inconsistent with any other sustainability considerations.</p>

What am I investing in? (cont'd)

Investment approach (cont'd)	Shariah-compliant shares or Shariah-compliant securities equivalent to shares (cont'd)	<p>If the company that the fund invests in becomes inconsistent with the ESG considerations of the fund, the following will be adopted:</p> <ul style="list-style-type: none"> a) if the market price of the shares exceeds or is equal to the investment cost, the shares will be disposed as soon as practicable within an appropriate timeframe not exceeding 3 months from the date the shares is no longer a component stock of an ESG index. b) if the market price of the shares is below the investment cost, the fund is allowed to hold the shares until breakeven.
	Islamic collective investment schemes	<p>The fund will invest in ESG qualified Islamic exchange traded funds and unlisted Islamic collective investment schemes which track ESG indices. The suitability of these Islamic collective investment schemes will be evaluated according to their underlying ESG methodologies to ensure they are aligned to the fund's investment strategy.</p> <p>These Islamic collective investment schemes will be reviewed whenever there are changes to their ESG methodology to ensure that they are consistent with the fund's objective as well as strategy and that the overall impact of such investments is not inconsistent with any other ESG considerations.</p> <p>If these ESG qualified Islamic exchange traded funds and unlisted Islamic collective investment schemes that the fund invests in is no longer ESG-qualified, the fund will dispose its holdings as soon as practicable within an appropriate timeframe not exceeding 3 months from the date these Islamic collective investment schemes are no longer ESG qualified.</p>
	Islamic money market instruments and Islamic deposits	<p>The asset allocation on Islamic money market instruments and Islamic deposits will depend on interest rate trends and market liquidity conditions.</p> <p>The fund will invest in Islamic money market instruments/Islamic deposits with domestic and foreign financial institutions as follows:</p> <ul style="list-style-type: none"> (i) Islamic money market instruments/ Islamic deposits that incorporate ESG considerations in their products; (ii) Islamic money market instruments/ Islamic deposits issued by financial institutions (or its subsidiary) with an ESG score assigned by an ESG service provider such as FTSE Russell and RAM Sustainability Sdn Bhd which falls within the top half of the scale; and (iii) Manager's internal evaluation.

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What am I investing in? (cont'd)

Investment approach (cont'd)	Islamic money market instruments and Islamic deposits (cont'd)	<p>The internal ESG model is designed with reference to Bursa Malaysia's Sustainability Reporting Guide as well as the Malaysian Code of Corporate Governance 2021. It adopts a bottom-up approach in the evaluation process to derive the ESG rating. The ESG rating of a company is derived from 3 pillars – namely Environmental, Social and Governance.</p> <p><u>Environmental</u></p> <p>Within the Environmental pillar, the 12 environmental themes comprise the environmental and relevant economic themes referenced from Bursa Malaysia's Sustainability Reporting Guide:</p> <ol style="list-style-type: none"> 1. Climate-related financial risks and opportunities 2. Emissions 3. Waste and Effluent 4. Water 5. Energy 6. Biodiversity 7. Supply Chain (Environmental) 8. Products and Services Responsibility (Environmental) 9. Material 10. Compliance (Environmental) 11. Land Remediation, Contamination or Degradation 12. Responsible / Sustainable Lending <p><u>Social</u></p> <p>Within the Social pillar, the 12 social themes comprise the social and relevant economic themes referenced from Bursa Malaysia's Sustainability Reporting Guide:</p> <ol style="list-style-type: none"> 1. Diversity 2. Human Rights 3. Occupational Safety and Health 4. Anti-Competitive Behaviour 5. Anti-Corruption 6. Labour Practices 7. Society 8. Indirect Economic Impact 9. Community Investment 10. Product and Services Responsibility (Social) 11. Supply Chain (Social) 12. Compliance (Social)
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What am I investing in? (cont'd)

Investment approach (cont'd)	Islamic money market instruments and Islamic deposits (cont'd)	<p><u>Governance</u></p> <p>Within the Governance pillar, the 7 governance themes comprise the principles and guidelines stipulated in the Malaysian Code of Corporate Governance 2021:</p> <ol style="list-style-type: none"> 1. Board Responsibilities 2. Board Composition 3. Remuneration 4. Audit Committee 5. Risk Management and Internal Control Framework 6. Engagement with Stakeholders 7. Disclosures and Transparency <p>Investee companies are assessed based on their disclosure of information pertaining to the abovementioned themes and outcome of their ESG practices.</p>
Benchmark	<p>The benchmark of the fund is a composite index of 90% S&P Global 1200 ESG Shariah Index and 10% 3-Month Islamic Interbank Money Market (IIMM) rate.</p> <p>Information on the benchmark is sourced from S&P Dow Jones Indices, LLC.</p> <p>As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.</p> <p>The performance of the fund and its benchmark is available on our website at www.publicmutual.com.my.</p> <p>The benchmark is used only for the purpose of measuring the financial performance of the fund.</p> <p>Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.</p>	

PRODUCT SUITABILITY

Who is this fund suitable for?

Investor profile	The fund is suitable for long term investors who are seeking to achieve long term capital growth through investments in Shariah-compliant stocks of companies which incorporate ESG considerations in their business practices primarily in the environmental and social aspects.
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KEY RISKS

What are the key risks associated with this product?

Market risk	Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's NAV.
Specific security risk	Prices of a particular security may fluctuate in response to the circumstances affecting individual companies. As such, adverse price movements of a particular security invested by the fund may adversely affect the fund's NAV and unit price.
Liquidity risk	Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the fund holds assets that are illiquid, or are difficult to dispose of, the value of the fund will be negatively affected when it has to sell such assets at unfavourable prices.

What are the key risks associated with this product? (cont'd)

Currency risk	If the fund invests in assets denominated in foreign currency, the fund may be exposed to currency fluctuation risks. If the currencies in which the investments are denominated depreciate against the local currency, the fund's NAV may be adversely affected and vice versa. To mitigate such risk, the fund may undertake hedging strategies. However, the fund would not benefit from any potential upside if currencies move in the opposite direction of the hedging strategy.
Country risk	Investments of the fund in any country may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the country in which the fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the fund in those affected countries. This in turn may cause the NAV of the fund or prices of units to fall.
ESG investment risk	The fund invests in Shariah-compliant ESG securities. During the periodic review undertaken by the Manager, a security currently held by the fund may be reclassified as non ESG compliant and may impact the ESG considerations of the fund. If this occurs, the Manager will take the necessary steps to dispose its holdings of the security as disclosed in the fund's investment approach and reinvestments will be made to ensure, at least two thirds (2/3) of the fund's NAV is invested in instruments that are subject to ESG considerations.
Risk of non-compliance with Shariah requirements	This risk refers to the risk that the currently held Shariah-compliant shares in the fund may be reclassified as Shariah non-compliant in the periodic review of the shares by the Shariah Advisory Council of the Securities Commission Malaysia, the Shariah Adviser or the Shariah boards of the relevant Islamic indices. If this occurs, the Manager will take the necessary steps to dispose such shares. There may be opportunity loss to the fund due to the fund not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant shares. The value of the fund may also be adversely affected in the event of a disposal of Shariah non-compliant shares at a price lower than the investment cost.

You are advised to read the fund's prospectus and understand the risks involved and, if necessary, consult your professional adviser(s) before investing.

FEES & CHARGES**What are the fees and charges involved?**

Sales charge	Up to 3.75% of NAV per unit. <i>The Manager may at its discretion charge a lower sales charge.</i>
Redemption charge	Nil

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What are the fees and charges involved? (cont'd)

Switching charge	To Recipient Fund	Equity / Mixed Asset / Balanced Funds	Sukuk / Bond Funds	Public e-Income Fund / Public e-Islamic Income Fund
	Switch-out/ (Exit)			
	Within 90 days:			
	- Loaded units	Up to 0.50% *	Up to 0.50% *	Up to 0.50% *
	- Partial-load units	Up to 0.50% *	Up to 0.50% *	Up to 0.50% *
	After 90 days:			
	- Loaded units	Nil	Nil	Nil
	- Partial-load units	Up to 0.25% *	Up to 0.25% *	Nil
Notes: • Loaded units are units which have incurred a sales charge of 3% or more through investments in equity/mixed asset/balanced funds. • Partial-load units are units which have incurred a sales charge of less than 3% through investments in equity/mixed asset/balanced funds. * Subject to a minimum of RM1, whichever is the higher.				
Transfer charge	Up to RM50 per transfer.			
Management fee	1.80% per annum of the NAV.			
Trustee fee	0.06% per annum of the NAV, subject to a minimum fee of RM18,000 and a maximum fee of RM600,000 per annum.			

Note: The above fees and charges may be subject to any applicable taxes and/or duties (if any) which are payable by you.

There are fees and charges involved and you are advised to consider them before investing in the fund.

PERFORMANCE OF PeISMF

Average Annual Returns for the following periods ended 31 December 2023

	1-Year	3-Year	Since Commencement*
PeISMF (%)	29.22	9.89	16.55
Benchmark index (%)**	30.85	12.68	16.10

Annual Total Return for the Financial Years Ended 31 December

	2020*	2021	2022	2023
PeISMF (%)	29.44	28.09	-21.70	29.22
Benchmark index (%)**	20.29	26.90	-16.91	30.85

1-Year Fund Performance Review

PeISMF registered a total return of +29.22% for the financial year ended 31 December 2023 in comparison to its benchmark's return of +30.85% over the same period.

Notes:

* The figure shown is for the period since the fund's commencement (25 November 2019).

** The fund's benchmark is a composite index of 90% S&P Global 1200 ESG Shariah Index and 10% 3-Month Islamic Interbank Money Market rate.

The calculation of the above returns is based on NAV-to-NAV basis, and is sourced from Lipper.

Average annual returns of the fund are derived by dividing the total returns of the fund with the number of years under review.

Commencement date is the last day of the initial offer period.

PeISMF

Portfolio Turnover Ratio (PTR)

	2021	2022	2023
PTR (time)	0.62	1.37	1.25

The fund's PTR increased from 0.62 times for the financial year ended 2021 to 1.37 times for the financial year ended 2022 due to a higher level of rebalancing activities. For the financial year ended 2023, the fund's PTR subsequently decreased to 1.25 times due to a lower level of rebalancing activities undertaken by the fund.

Distribution

	2021	2022	2023
Gross distribution per unit (sen)	1.50	1.00	-
Net distribution per unit (sen)	1.50	1.00	-

Distribution is in the form of cash.

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

ADDITIONAL INFORMATION

Valuation

The NAV of this fund is calculated and the price of units published on each business day at www.publicmutual.com.my.

Purchase and redemption of units

You can purchase and redeem units of the fund on any business day at the fund's next determined NAV.

Initial investment

- Minimum initial investment*: RM100.
- To open an account, you must be a subscriber of Public Mutual Online (PMO).
- If you are not an existing PMO subscriber, you may register online for PMO via our website or through our Smart kiosks located at our branches or Customer Service Centre at the 1 Utama Shopping Centre.
- Should you cease to be a PMO subscriber, the Manager may redeem your entire account with the fund.
- For first time investor of Public Mutual Berhad, you are required to complete the New Investor Form or onboard via the New Investor Online Enrolment at PMO.

Additional investments

- Minimum additional investment*: RM100.
- You may invest regularly through PMO, direct debit authorisation with banks or by depositing your cheque into the collection accounts maintained at Public Bank Berhad.

Note: * The Manager may vary the minimum initial and additional investment amount from time to time.



How You Should Write Your Cheque

Cheque must be made payable to:

Individual Investors

"Public Mutual Berhad - New NRIC No. of First Holder".

Corporate Investors

"Public Mutual Berhad - Your Company Registration Number".

Please write down your name, new NRIC/passport number/company registration number and telephone number at the back of the cheque

Purchase and redemption of units (cont'd)

Cooling-off right

- Applicable for first time individual investors of Public Mutual Berhad.
- Your request must be submitted either to the Public Mutual Berhad or Public Bank Berhad branch offices or Public Mutual Berhad Head Office within 6 business days from the date of receipt of the investment application form and payment by Public Mutual Berhad.
- The refund will be paid within 7 business days from the date of exercise of this right.
- The refund for every unit held will be the sum of the price of a unit (i.e. original price on the day the units were purchased or market price at the point of exercise of the cooling-off right, whichever is lower) and the sales charge imposed (and any applicable taxes and/or duties, if any) on the day the units were purchased.
- Staff of the Manager and persons registered with a body approved by the Securities Commission Malaysia (SC) to deal in unit trust funds are not entitled to the cooling-off right.

Redemption

- Minimum units for redemption: 100 units.
- **If you execute your redemption request using PMO and provide us with your bank account details, your redemption proceeds will be paid within 4 business days from the date of the redemption request (subject to bank clearance).** Otherwise, your redemption proceeds will be paid within 7 business days from our receipt of your request.
- If partial redemption results in less than 100 units being held in your account with the fund, the Manager may redeem the entire account.

e-Statements and e-Reports

All statements of transactions, annual and interim statements of investment including statements of distribution and reports will be made available to you via PMO. **No hard copies of statements and reports will be sent to you.**

DO NOT PAY CASH FOR YOUR INVESTMENT



UTCs AND STAFF OF PUBLIC MUTUAL BERHAD ARE NOT AUTHORISED TO COLLECT INVESTMENT AMOUNT IN CASH UNDER ANY CIRCUMSTANCES WHATSOEVER.

Public Mutual Berhad will not be liable for any loss incurred should you give cash to our UTCs or staff.



DO NOT PAY CASH TO A UTC OR STAFF OF PUBLIC MUTUAL BERHAD.

DO NOT MAKE DEPOSIT OR TRANSFER INTO THE BANK ACCOUNT OF A UTC OR STAFF OF PUBLIC MUTUAL BERHAD.



DO NOT ISSUE A CHEQUE IN THE NAME OF A UTC OR STAFF OF PUBLIC MUTUAL BERHAD.

WHAT YOU NEED TO KNOW

This is neither a capital guaranteed nor a capital protected fund.

Unit prices and distributions payable, if any, may go down as well as up.

Past performance of the fund is not an indication of its future performance.

Where unit splits or distribution is declared, following the issue of unit splits and/or distribution, the NAV per unit will be reduced accordingly to reflect/account for the unit splits and/or distribution.

Where unit splits is declared, the value of investment in Ringgit Malaysia terms will remain unchanged after the distribution of additional units.

CONTACT INFORMATION

Who should I contact for further information on the fund?

For information pertaining to the fund, you may consult/contact:

- UTCs or corporate representatives of Public Bank Berhad who are registered with the Federation of Investment Managers Malaysia (FIMM);
- Public Mutual Berhad Customer Service Hotline at 03-2022 5000;
- Public Bank Berhad Customer Service Hotline at 03-2170 8000; or
- email us at customer@publicmutual.com.my.

Who should I contact to lodge a complaint?

1. For internal dispute resolution, you may contact our Customer Service Hotline at 03-2022 5000 or 03-2170 8000.
2. 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
3. You can also direct your complaint to 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 email 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
No. 3, Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur
4. FIMM's Complaints Bureau:
 - (a) via phone to : 03-7890 4242
 - (b) via email to : complaints@fimm.com.my
 - (c) via online complaint form available at www.fimm.com.my
 - (d) via letter to : Legal & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-01, 6th Floor Wisma Tune
No. 19 Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

This PHS will be updated on 28 March 2025. You may refer to our website at www.publicmutual.com.my for the updated PHS.