

*Wealth*

# Maybank launches its first global sustainable technology fund

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KUALA LUMPUR (Jan 21): The Maybank Global Sustainable Technology Fund is Maybank Asset Management's (Maybank AM) first fund of its kind and represents an expansion of the firm's environmental, social and governance (ESG) offerings.

The fund, launched earlier this week, is a qualified Sustainable and Responsible Investment (SRI) fund under the guidelines issued by the Securities Commission Malaysia (SC).

Maybank AM aims to achieve capital appreciation of the fund by investing mainly in a portfolio of global technology-related equities with Wellington Management Singapore Pte Ltd, one of the largest independent investment management firms in the world, as its fund investment adviser.

"Technology has always been the key driver of new innovations and experiences in our evolution. The [Covid-19] pandemic impacted business and society and at the same time, accelerated fresh thinking and ideas and demand for new technology solutions," said Ahmad Najib Nazlan, the chief executive officer (CEO) of Maybank AM.

He added that technological breakthroughs in automation, the Internet of things (IoT), artificial intelligence (AI) and other areas will transform many sectors.

"It is a very exciting period in the tech sector, and our new fund offers savvy investors the platform to mine opportunities by investing in a suite of sustainable tech companies," he said.

The tech sector is expected to grow faster than the global economy in the next few years. As at Nov 30, 2020, the MSCI World Information Technology Index year-to-date (YTD) returns had surpassed that of the MSCI World and MSCI All Country World Index.

ESG considerations will play a key role in the evaluation of the fund's investments. The fund managers will adopt a unique approach that integrates active management and ESG considerations in a complementary manner, according to Maybank AM.

A minimum of 80% of the fund's net asset value (NAV) will be allocated into global equities and equity-related securities, while up to 20% of the fund's NAV will be allocated into collective investment schemes (CIS) and liquid assets.

The collective investment schemes include exchange-traded funds (ETFs) in equities and equity-related securities, such as warrants, American depositary receipts and global depositary receipts of technology-related companies worldwide.

The fund will cover the segments of IT services and payment processors, tech hardware and equipment, semiconductors and semiconductor equipment, the Internet and gaming, and software.

According to Maybank AM, the fund is ideal for investors who have a long-term horizon for investment and seek capital growth. They must also be willing to bear with the risks associated with investing in a portfolio of global equities in the field of technology.

The minimum initial investment amount is RM1,000 for the ringgit and ringgit-hedged class and US\$1,000 for the USD class.

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