

PRODUCT HIGHLIGHTS SHEET

MAYBANK SINGAPORE REITS FUND ("the Fund")

Date of Issuance: 13 September 2018

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Maybank Asset Management Sdn Bhd and they have 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 omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

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The lodgement of the relevant information and document in relation to the Maybank Singapore REITs Fund, including this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Maybank Singapore REITs Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

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

1. What is Maybank Singapore REITs Fund?

The Fund is Maybank Asset Management Sdn Bhd's real estate investment trust fund (wholesale). The Fund aims to provide income through investments in a portfolio of Singapore Real Estate Investment Trusts ("SREITs") listed on the Singapore stock exchange.

2. Fund Suitability

The Fund is suitable for Sophisticated Investors*:

- who are comfortable with the volatility and risk of an equity fund which has exposure to SREITs and/or property related equities only;
- who have a medium to long term** investment horizon; and
- who seek semi-annual income.

* Please refer to the definition of "Sophisticated Investors" in the information memorandum for more details.

** Medium term means a period of three (3) years to five (5) years. Long term means a period of more than five (5) years.

3. Investment Objective

The Fund aims to provide income through investments in a portfolio of SREITs listed on the Singapore stock exchange.

4. Key Product Features

Class	MYR Class	MYR (Hedged) Class	SGD Class
Fund Category	Real estate investment trust (wholesale).		
Benchmark	<p>Absolute return of 5% per annum (Singapore Dollar ("SGD")) of the Fund's net asset value ("NAV"). This is not a guaranteed return and is only a measurement of the Fund's performance.</p> <p>Note: For the purpose of the Fund, the benchmark is used as a yardstick to assess the performance of the Fund.</p>		
Launch Date	13 September 2018.		
Investment Strategy	<p>To achieve its objective, the Fund will invest a minimum of 70% of its NAV into a basket of listed SREITs. These include but are not limited to initial public offer of SREITs which are to be listed on the Singapore stock exchange.</p> <p>The Manager will invest the balance of up to 30% of the Fund's NAV in liquid assets which include but are not limited to fixed deposits and money market instruments.</p> <p>The Manager will not invest more than 10% of the Fund's NAV in any one listed SREITs at the time of purchase. However, the Fund may deviate from this investment limit up to +/- 5% ("deviation allowance"). Any breach exceeding the deviation allowance must be rectified within three (3) calendar months from the date of the breach.</p>		

	<p>The Fund may also invest up to 20% of the Fund's NAV in Real Estate Investment Trusts ("REITs") which are listed on any other stock exchanges.</p> <p>The Fund will use derivatives such as currency forwards for hedging purposes to manage the currency risk of the classes not denominated in SGD.</p>	
Manager	Maybank Asset Management Sdn Bhd.	
Annual Management Fee	Up to 1.20% per annum of the NAV of the Fund, calculated and accrued daily and payable monthly to the Manager.	
Sales Charge	<p>Up to 3.0% of the NAV per unit.</p> <p><i>Notes:</i></p> <p>(1) <i>Investors may negotiate for a lower sales charge.</i></p> <p>(2) <i>The Manager reserves the right to waive or reduce the sales charge.</i></p> <p>(3) <i>All sales charge will be rounded up to two (2) decimal places and will be retained by the Manager.</i></p>	
Redemption Charge	The Manager will not impose a redemption charge.	
Switching Fee	RM10.00 per switch.	SGD10.00 per switch.
	<p><i>Notes:</i></p> <p>(1) <i>The Manager reserves the right to waive the switching fee.</i></p> <p>(2) <i>In addition to the switching fee, the unit holder will have to pay the difference in sales charge when switching from a fund with lower sales charge to a fund with higher sales charge.</i></p>	
Transfer Fee	RM10.00 per transfer.	SGD10.00 per transfer.
	<i>Note: The Manager reserves the right to waive the transfer fee.</i>	
Trustee	RHB Trustees Berhad.	
Annual Trustee Fee	Up to 0.02% per annum of the NAV of the Fund, subject to a minimum of RM6,000 per annum, calculated and accrued daily and payable monthly to the Trustee.	
Minimum Initial Investment	RM10,000.00 or such other amount as may be decided by the Manager from time to time.	SGD5,000.00 or such other amount as may be decided by the Manager from time to time.
Minimum Additional Investment	RM1,000.00 or such other amount as may be decided by the Manager from time to time.	SGD1,000.00 or such other amount as may be decided by the Manager from time to time.
Minimum Holdings	10,000 units or such other amount as may be decided by the Manager from time to time.	5,000 units or such other amount as may be decided by the Manager from time to time.
Distribution Policy	Subject to availability of income, distribution will be made on a semi-annual basis.	

5. Asset Allocation

Asset Type	% of the Fund's NAV
Listed SREITs	A minimum of 70%
Liquid assets*	Up to 30%
REITs listed on other stock exchanges	Up to 20%

* Liquid assets include but are not limited to fixed deposits and money market instruments.

6. Key Risks

Specific Risks

(a) Risk Associated with Investment in REITs

Investing in REITs involves many of the same risks associated with direct ownership of real estate, including but not limited to possible declines in real estate's value, increase in interest rates and real estate borrowing costs, changes in property taxes, higher operating expenses, and damages from natural or man-made disasters and fall in market rental rates. In addition, some real estate companies, including REITs, may utilize leverage. Financial leverage or debt financing (i.e. the use of borrowed money to increase exposure to investments without an increase in equity capital) may magnify both gains and losses of the REITs or profit and loss of companies in real estate sector. Consequently, these REITs prices may exhibit higher price volatility and thus, increase the volatility of the Fund's NAV.

(b) Sector Risk

As the Fund invests solely in the real estate sector, it involves higher concentration sectorial risk which may led to higher volatility of the Fund's NAV relative to other unit trust funds which have diversification across various sectors in their investment portfolio. In order to mitigate the risk arising from a single sector investment, the Manager may rebalance the Fund into a more defensive portfolio which includes investing its NAV in fixed deposit and money market instruments in accordance with the asset allocation of the Fund.

(c) 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. Singapore, for listed SREITs.

(d) Currency Risk

As the base currency of the Fund is denominated in SGD and the currency denomination of the classes may be denominated in other than SGD, the classes not denominated in SGD are exposed to currency risk. Any fluctuation in the exchange rates between SGD and the currency denomination of the class (other than SGD Class) will affect the unit holder's investments in those classes (other than SGD Class). The impact of the exchange rate movement between the base currency of the Fund and the currency denomination of the class (other than SGD Class) may result in a depreciation of the unit holder's holdings as expressed in the base currency of the Fund.

In order to manage currency risk, the Manager may employ currency hedging strategies to fully or partially hedge the foreign currency exposure of the class not denominated in SGD. However, every hedge comes with a cost and will be borne by the respective class.

Currency hedging may reduce the effect of the exchange rate movement for the class being hedged (other than SGD Class) but it does not entirely eliminate currency risk between the class and the base currency of the Fund. 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. Unit holders should note that if the exchange rate moves favourably, the class (other than SGD Class) will not benefit from any upside in currency movement due to the hedging strategy.

(e) Interest Rate Risk

Interest rate risk refers to the impact of interest rate changes on the valuation of liquid assets. When interest rates rise, liquid assets prices generally decline and this may lower the market value of the Fund's investment in liquid assets. The reverse may apply when interest rates fall.

In order to mitigate interest rate risk, the Manager will need to manage the liquid assets portfolio taking into account the coupon rate and time to maturity of the liquid assets.

(f) Concentration Risk

Investors should be aware of the Fund's possible concentration in exposure to a particular sector when investing in this Fund. The Fund will focus a greater portion of its assets in listed SREITs under the Singapore stock exchange, exposing it to concentration risk in the sector of listed SREITs. Given that, the Fund's value and/or performance may be heavily dependent on the performance of the listed SREITs.

(g) Stock Specific Risk

Prices of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock will adversely affect the Fund's NAV.

(h) OTC Counterparty Risk

Should there be a downgrade in the credit rating of the over-the-counter derivatives' counterparty, the Manager will evaluate the situation and reassess the creditworthiness of the counterparty. The Manager will endeavour to take the necessary steps in the best interest of the Fund.

Investors are reminded that the risks listed above may not be exhaustive and if necessary, they should consult their adviser(s), e.g. their bankers, lawyers, stockbrokers or independent professional advisers for a better understanding of the risks.

For more details, please refer to section 6.1 in the information memorandum for the general risks of investing in the Fund.

Note: If your investments are made through an institutional unit trust 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, we will only recognise 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.

As certain foreign markets in which the Fund may invest in have different time zones from that of Malaysia, the valuation of the Fund will be conducted by 4.00 p.m. on the next business day, when the closing prices of the foreign markets would be available.

As such, the daily price of the Fund for a particular business day will not be published on the next day but will instead be published the next following day (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. 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 4.00 p.m. on a business day.
Payment of Redemption Proceeds	Redemption proceeds will be paid to unit holders within ten (10) calendar days after the request to redeem is received by the Manager. Any request/application received or deemed to have been received by the Manager after the cut-off time would be considered as being transacted on the next business day.
Remittance of Redemption Proceeds	The Manager shall remit the redemption proceeds to the designated banking account held in the name of the unit holder(s).

For both creation and redemption of units, the Manager shall not be held responsible for any delay or loss incurred in the event of:

- *Real Time Electronic Transfer of Funds and Securities (RENTAS) experiencing problems;*
- *Any remittance of fund that does not correspond with the request promptly;*
- *Inaccurate details (including but not limited to identity card number and account number) provided by unit holders; or*
- *Circumstances beyond the control of the Manager or the Trustee.*

9. Contact Information

I. For internal dispute resolution, you may contact:

Clients Servicing Personnel

Tel : 03-2297 7888
 Fax : 03-2297 7998
 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 : 03-2092 3800
- b. via fax to : 03-2093 2700
- c. via email 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