MAYBANK
MONEY MARKET FUND
(constituted on 17 December 2018 and launched on 1 March 2019)

This Prospectus in relation to the following Fund is dated 1 March 2019.

MANAGER: Maybank Asset Management Sdn Bhd (Company No. 421779-M)

TRUSTEE: PB Trustee Services Berhad (Company No. 7968-T)

THE FUND IS NOT A CAPITAL GUARANTEED FUND OR A CAPITAL PROTECTED FUND AS DEFINED UNDER THE GUIDELINES ON UNIT TRUST FUNDS ISSUED BY THE SECURITIES COMMISSION MALAYSIA.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 5.
FIRST SUPPLEMENTARY PROSPECTUS

This First Supplementary Prospectus dated 18 March 2019 must be read together with the Prospectus dated 1 March 2019 for:-

<table>
<thead>
<tr>
<th>FUND</th>
<th>DATE OF CONSTITUTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maybank Money Market Fund</td>
<td>17 December 2018</td>
</tr>
</tbody>
</table>

Manager : Maybank Asset Management Sdn Bhd (421779-M)
Trustee : PB Trustee Services Berhad (7968-T)

A copy of this First Supplementary Prospectus dated 18 March 2019 and the Prospectus dated 1 March 2019 for Maybank Money Market Fund (“the Fund”) have been registered with the Securities Commission Malaysia, who takes no responsibility for their contents. Registration of this First Supplementary Prospectus dated 18 March 2019 does not indicate that the Securities Commission Malaysia recommends the Units or assumes responsibility for the correctness of any statement made, opinions expressed or reports contained in the Prospectus dated 1 March 2019 or this First Supplementary Prospectus dated 18 March 2019.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY PROSPECTUS DATED 18 MARCH 2019 WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 1 MARCH 2019. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.
Responsibility Statements

This First Supplementary Prospectus has been reviewed and approved by the directors of Maybank Asset Management 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, that there are no false or misleading statements, or omission of other facts which would make any statement in this First Supplementary Prospectus false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has authorised the Fund and a copy of this First Supplementary Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Fund, and registration of this First Supplementary Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Prospectus dated 1 March 2019 or this First Supplementary Prospectus dated 18 March 2019.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Maybank Asset Management Sdn Bhd responsible for the Fund and takes no responsibility for the contents in this First Supplementary Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplementary Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Additional Statements

Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws including any statement in this First Supplementary Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this First Supplementary Prospectus or the conduct of any other person in relation to the Fund.

The Fund will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to any U.S. Person(s). Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the Fund.

The Fund is not a capital protected or capital guaranteed fund as defined under the Guidelines.

This First Supplementary Prospectus is dated 18 March 2019 and must be read together with the Prospectus dated 1 March 2019.
1. **Amendment to section 5.2 - Valuation Point in “Chapter 5 - Transaction Information” on page 15 of the Prospectus**

The information on the valuation point is hereby deleted in its entirety and replaced with the following:

The Fund is valued at the end of each Business Day. The daily price of the Fund for a particular Business Day will be published on the next Business Day.

2. **Insertion of new section 7.5 - Trustee’s Delegate in “Chapter 7 - The Trustee” on page 25 of the Prospectus**

The information on the Trustee’s delegate is hereby inserted as follows:

PB Trustee Services Berhad has delegated its custodian function for the Fund to Maybank Securities Services (“MSS”), a unit within Malayan Banking Berhad. MSS has been offering custody services for more than 30 years to both domestic and foreign investors. The custodian provides custody services including safekeeping, clearing and settlement, assets servicing and reporting.

3. **Amendment to the Related Party Transactions in “Chapter 9 - Conflict of Interest and Related Party Transactions” on page 32 of the Prospectus**

The information on the related party transactions is hereby deleted in its entirety and replaced with the following:

Save as disclosed below, there are no existing or proposed related party transactions involving the Fund, us as the Manager, the Trustee and/or persons connected to them as at 1 February 2019:

<table>
<thead>
<tr>
<th>Name of Party</th>
<th>Name of Related Party and Nature of Relationship</th>
<th>Existing / Potential Related Party Transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Manager</td>
<td>Maybank.</td>
<td>Distributor: Maybank has been appointed as one of the Manager’s institutional unit trust advisers.</td>
</tr>
<tr>
<td></td>
<td>The Manager is wholly-owned by Maybank Asset Management Group Berhad.</td>
<td>Delegate: The Manager has delegated its back office functions (i.e. the fund accounting and valuation function, clearing and settlement and maintenance of the register of Unit Holders) to Maybank Securities Services which is a unit within Maybank.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Trustee’s Delegate: The Maybank Securities Services</td>
</tr>
</tbody>
</table>

This First Supplementary Prospectus is dated 18 March 2019 and must be read together with the Prospectus dated 1 March 2019.
This First Supplementary Prospectus is dated 18 March 2019 and must be read together with the Prospectus dated 1 March 2019.

<table>
<thead>
<tr>
<th>Maybank Investment Bank Berhad.</th>
<th>which is a unit within Maybank has been appointed by the Trustee as the custodian of the assets of the Fund.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maybank Investment Bank Berhad is wholly-owned by Maybank.</td>
<td>Delegate: The Manager has delegated its back office functions (i.e. finance, legal, compliance, corporate secretarial, operations &amp; information technology and risk management) to Maybank Investment Bank Berhad.</td>
</tr>
</tbody>
</table>
RESPONSIBILITY STATEMENT

This Prospectus has been reviewed and approved by the directors of the Maybank Asset Management 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, that there are no false or misleading statements, or omission of other facts which would make any statement in this Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia ("SC") has authorised the Fund and a copy of this Prospectus has been registered with the SC.

The authorisation of the Fund, and registration of this Prospectus, should not be taken to indicate that the SC recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Prospectus.

The SC is not liable for any non-disclosure on the part of the Manager responsible for the Fund and takes no responsibility for the contents in this Prospectus. The SC makes no representation on the accuracy or completeness of this Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

ADDITIONAL STATEMENTS

Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws including any statement in this Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Prospectus or the conduct of any other person in relation to the Fund.

The Fund will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to any U.S. Person(s). Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the Fund.

The Fund is not a capital protected or capital guaranteed fund as defined under the Guidelines.
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(1) DEFINITIONS

In this Prospectus, the following abbreviations or words shall have the following meanings unless otherwise stated:

**Act** means the Capital Markets and Services Act 2007 as may be amended from time to time.

**Bursa Malaysia** means the stock exchange managed or operated by Bursa Malaysia Securities Berhad (Company No. 635998-W).

**Business Day** means a day on which Bursa Malaysia is open for trading.

**Class** means any class of Units in the Fund representing similar interest in the assets of the Fund and a “Class” means any one class of Units.

**Class A, Class B and Class C** represent the Classes denominated in RM with different rate of management fee for each Class.

**Deed** means the deed in respect of the Fund and any other supplemental deed that may be entered into between the Manager and the Trustee and registered with the SC.

**deposit** has the same meaning as ascribed to it in the Financial Services Act 2013 and includes “Islamic deposit” which has the same meaning as ascribed to it in the Islamic Financial Services Act 2013.

**FIMM** means the Federation of Investment Managers Malaysia.

**Forward Pricing** means the Net Asset Value per Unit for the Fund valued or calculated at the next valuation point after a purchase request of Units or a redemption request of Units is received by the Manager.

**Fund/MMMF** means the Maybank Money Market Fund.

**Guidelines** means the Guidelines on Unit Trust Funds issued by the SC and any other relevant guidelines issued by the SC.

**LPD** means latest practicable date as at 1 November 2018.

**Manager / Maybank AM / we / us / our** means Maybank Asset Management Sdn Bhd (Company No. 421779-M).

**MARC** means Malaysian Rating Corporation Berhad.

**Maybank** means Malayan Banking Berhad (Company No. 3813-K).

**Net Asset Value / NAV** means the total value of the Fund’s assets minus 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** means the NAV of a Class at the valuation point divided by the total number of Units in circulation of such Class at the same valuation point.

**Prospectus** means the prospectus for this Fund.

**RAM** means RAM Rating Services Berhad.
Redemption Price means the price payable by the Manager to a Unit Holder pursuant to a redemption request by the Unit Holder and will be the NAV per Unit. The redemption price shall be exclusive of the redemption charge (if any).

RM / MYR means Ringgit Malaysia.

SC / Securities Commission means the Securities Commission Malaysia.

Selling Price means the price payable by an investor or a Unit Holder for the purchase of a Unit of the Fund and will be the NAV per Unit. The selling price shall be exclusive of the sales charge.

short term means a period of not more than 3 years.

Trustee means PB Trustee Services Berhad (Company No. 7968-T).

Unit means 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 Holders / you means the person registered as the holder of a Unit or Units including persons jointly registered for a Class. In respect of the Fund, means all the unit holder of every Class in the Fund.

U.S. (United States) Person(s) means:
(a) a U.S. citizen (including those who hold dual citizenship or a greencard holder);
(b) a U.S. resident alien for tax purposes;
(c) a U.S. partnership;
(d) a U.S. corporation;
(e) any estate other than a non-U.S. estate;
(f) any trust if:
   (i) a court within the U.S. is able to exercise primary supervision over the administration of the trust; and
   (ii) one or more U.S. Persons have the authority to control all substantial decisions of the trust;
(g) any other person that is not a non-U.S. person; or
(h) any definition as may be prescribed under the Foreign Account Tax Compliance Act 2010, as may be amended from time to time.
(2) CORPORATE DIRECTORY

MANAGER
Maybank Asset Management Sdn Bhd (Company No. 421779-M)

REGISTERED OFFICE
5th Floor, Tower A
Dataran Maybank
No. 1, Jalan Maarof
59000 Kuala Lumpur
Tel No: 03 - 2297 7870

BUSINESS OFFICE
Level 12, Tower C
Dataran Maybank
No. 1, Jalan Maarof
59000 Kuala Lumpur
Tel No: 03 - 2297 7888
Fax No: 03 - 2715 0071

WEBSITE
http://www.maybank-am.com

E-MAIL
mamcs@maybank.com.my

TRUSTEE
PB Trustee Services Berhad (Company No. 7968-T)

REGISTERED OFFICE & BUSINESS OFFICE
17th Floor, Menara Public Bank
146, Jalan Ampang
50450 Kuala Lumpur
Tel No: 03 - 2162 6000
Fax No: 03 - 2164 3285
### (3) FUND INFORMATION

Investment in the Fund is not the same as placement in a deposit with a financial institution. There are risks involved and investors should rely on their own evaluation to assess the merits and risks when investing in the Fund.

<table>
<thead>
<tr>
<th>FUND</th>
<th>MMMF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Category</td>
<td>Money Market (conventional).</td>
</tr>
<tr>
<td>Fund Type</td>
<td>Income.</td>
</tr>
<tr>
<td>Base Currency</td>
<td>RM.</td>
</tr>
<tr>
<td>Initial Offer Price</td>
<td></td>
</tr>
<tr>
<td>Class A</td>
<td>Class B</td>
</tr>
<tr>
<td>RM1.00</td>
<td>RM1.00</td>
</tr>
<tr>
<td>Initial Offer Period</td>
<td>21 days from the date of this Prospectus.</td>
</tr>
<tr>
<td>Commencement Date</td>
<td>The 7th Business Day after the end of the Initial Offer Period.</td>
</tr>
<tr>
<td>Investment Objective</td>
<td>The Fund aims to provide regular income stream and high level of liquidity* while maintaining capital preservation.</td>
</tr>
<tr>
<td></td>
<td>*Redemption proceeds will be paid on the next Business Day from the date a redemption request is received by us. Please refer to Section 5.11 on when a redemption request is received by us.</td>
</tr>
<tr>
<td></td>
<td>Any material change to the investment objective of the Fund would require the Unit Holders’ approval.</td>
</tr>
<tr>
<td>Investment Policy and Strategy</td>
<td>The Fund will invest a minimum of 90% of its NAV in fixed income securities, money market instruments and deposits which have a remaining maturity period of not more than 365 days. The remaining NAV of the Fund will be invested in fixed income securities, money market instruments and deposits which have a remaining maturity period of more than 365 days but fewer than 732 days.</td>
</tr>
<tr>
<td></td>
<td>The minimum credit rating for the fixed income securities and money market instruments to be invested by the Fund will be BBB3 or P2 by RAM or an equivalent rating by MARC or other reputable rating agencies. In the event of a credit downgrade of a fixed income security or money market instrument to below the stipulated minimum credit rating, we will endeavour to take the necessary steps to dispose of that fixed income security or money market instrument. However, in order to best protect the interests of the Unit Holders, we have the discretion to take into consideration all relevant factors that affect the value of the investment before deciding on the manner and time frame of its liquidation.</td>
</tr>
</tbody>
</table>
We will also have the flexibility to invest up to 15% of the Fund’s NAV into unrated issuances. Issuances are deemed unrated if there are no issue or issuer rating from any rating agencies. In this instance, we will carry out an internal credit selection process before such issuances are included into the Fund’s portfolio to mitigate credit and default risk.

The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and our assessment of the market.

<table>
<thead>
<tr>
<th>Asset Allocation</th>
<th>Asset Type</th>
<th>% of the Fund’s NAV</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Fixed income securities, money market instruments and deposits which have a remaining maturity period of not more than 365 days</td>
<td>90% - 100% of the Fund’s NAV</td>
</tr>
<tr>
<td></td>
<td>Fixed income securities, money market instruments and deposits which have a remaining maturity period of more than 365 days but fewer than 732 days</td>
<td>0% - 10% of the Fund’s NAV</td>
</tr>
</tbody>
</table>

**RISK FACTORS**

**General Risks of Investing in the Fund**

**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. We will monitor the financial markets closely and act on any adverse news accordingly.

**Inflation Risk**

This is the risk that investors’ investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce investors’ purchasing power even though the value of the investment in monetary terms has increased.

**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.

**Loan Financing Risk**

This risk occurs when investors take a loan/financing to finance their investment. The inherent risk of investing with borrowed money includes investors being unable to service the loan/financing repayments. In the event units are used as collateral, an investor may be required to top-up the investors’ existing instalment if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the loan/financing.
<table>
<thead>
<tr>
<th>Specific Risks of the Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Manager’s Risk</strong></td>
</tr>
<tr>
<td>This risk refers to our day-to-day management of the Fund which will impact the performance of the Fund. For example, investment decisions undertaken by us, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the Fund. In order to mitigate this risk, the implementation of internal controls and a structured investment process and operational procedures has been put in place by us.</td>
</tr>
<tr>
<td><strong>Non-Compliance Risk</strong></td>
</tr>
<tr>
<td>This risk refers to the possibility that we may not follow the provisions set out in this Prospectus or the Deed or the law, rules or guidelines or internal operating policies which governs the Fund. Non-compliance may occur directly due to factors such as human error or system failure and can also occur indirectly due to amendment on the relevant regulatory frameworks, laws, rules, and other legal practices affecting the Fund. This risk may result in operational disruptions and potential losses to the Fund. We aim to reduce this risk by placing stringent internal policies and procedures and compliance monitoring processes to ensure that the Fund is in compliance with the relevant fund regulations or guidelines.</td>
</tr>
<tr>
<td><strong>Capital and Returns Are Not Guaranteed</strong></td>
</tr>
<tr>
<td>Investors should be aware that there is no guarantee of any returns, i.e. income distribution or capital appreciation by investing in the Fund. Unlike fixed deposits placed directly by the investors into any financial institution which carry a specific rate of return, the Fund does not provide a fixed rate of return.</td>
</tr>
<tr>
<td><strong>Company Specific Risk</strong></td>
</tr>
<tr>
<td>This risk arises when a company is exposed to adverse conditions or negative sentiments such as management issues, deteriorating business fundamentals or loss of competitiveness which is specific to a single company. As a consequence, the prices of fixed income securities issued by such company might fall and subsequently affects the Fund’s performance. The impact of a specific company may be reduced when the Fund invests in a wide portfolio of investments consisting of fixed income securities issued by different companies thereby spreading the element of this risk through diversification.</td>
</tr>
<tr>
<td><strong>Default Risk</strong></td>
</tr>
<tr>
<td>This risk refers to the possibility that the issuer of the fixed income security or money market instrument is unable to make timely or full payments of principal and/or interest when due. In the event of a default in payment of principal and/or interest, this may cause a reduction in the value of the Fund. We will endeavour to take the necessary steps to deal with the investments in the best interest of the Unit Holders including to dispose the defaulted investments within a time frame deemed reasonable by us.</td>
</tr>
<tr>
<td>Current deposits and/or fixed deposits that the Fund has placed with financial institutions are also exposed to default risk. If the financial institutions become insolvent, the Fund may suffer capital losses with regards to the capital invested and interest foregone, causing the performance of the Fund to be adversely affected. Placement with financial institutions will also be made based on prudent selection.</td>
</tr>
</tbody>
</table>
Interest Rate Risk

Interest rate risk refers to the impact of interest rate changes on the valuation of fixed income securities and money market instruments. When interest rates rise, fixed income securities and money market instruments prices generally decline and this may lower the market value of the Fund’s investment in fixed income securities and money market instruments. The reverse may apply when interest rates fall.

In order to mitigate interest rate risk, we will need to manage the fixed income portfolio taking into account the interest or coupon rate and time to maturity of the fixed income securities and money market instruments.

Deposit account risk

When the Fund invests in deposits with financial institutions, the principal and interest are safeguarded by the financial institutions. If the financial institution becomes insolvent, the Fund may have difficulty in getting back the principal as well as interest.

Risk Management Strategies

Risk management is an integral part of our investment management process. We will adopt prudent strategies in structuring the Fund’s portfolio as we will assess the investment prospects of the placements, instruments and securities to the underlying interest rate factors, market outlook and other prevailing factors. The Fund has limited exposure to market risk by nature of its investments as the Fund invests a minimum of 90% of its NAV in fixed income securities, money market instruments and deposits which have a remaining maturity period of not more than 365 days.

In order to ensure that the Fund is managed in accordance with the Guidelines and the Deed, proper procedures and parameters are in place to manage the risks that are applicable to the Fund. Regular monitoring, reviews and reporting are also undertaken by us to ensure that the Fund’s investment objective is met.

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.

OTHER INFORMATION

<table>
<thead>
<tr>
<th>FUND</th>
<th>MMMF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investor’s Profile</td>
<td>The Fund is suitable for investors who:</td>
</tr>
<tr>
<td></td>
<td>• have a low risk tolerance;</td>
</tr>
<tr>
<td></td>
<td>• prefer a short term investment horizon;</td>
</tr>
<tr>
<td></td>
<td>• have a high liquidity requirement; and</td>
</tr>
<tr>
<td></td>
<td>• seek regular income distribution.</td>
</tr>
<tr>
<td>Distribution Policy</td>
<td>Subject to availability of income, the Fund endeavours to distribute income on a monthly basis.</td>
</tr>
<tr>
<td></td>
<td>Distribution will be made from realized income and/or gain.</td>
</tr>
<tr>
<td></td>
<td>Note: The Fund’s income distributions are non-guaranteed and subject to the continuing ability of the issuers of the Fund’s investments to meet their respective financial obligations.</td>
</tr>
<tr>
<td><strong>FUND</strong></td>
<td><strong>MMMF</strong></td>
</tr>
<tr>
<td>----------</td>
<td>----------</td>
</tr>
<tr>
<td><strong>Mode of Distribution</strong></td>
<td>You may elect to either receive income payment via cash payment mode or reinvestment mode. If you did not elect the mode of distribution, all income distribution will be reinvested based on the NAV per Unit at the income payment date (which is within three (3) Business Days from the ex-distribution date). Unit Holders who elect to receive income payment via cash payment mode may receive the income payment by way of telegraphic transfer on the income payment date (which is within three (3) Business Days from the ex-distribution date).</td>
</tr>
<tr>
<td><strong>Reinvestment Policy</strong></td>
<td>If you elect to reinvest the distribution in additional Units, we will create such Units based on the NAV per Unit* at the income payment date (which is within three (3) Business Days from the ex-distribution date). *There will be no additional cost to Unit Holders for reinvestments in new additional Units.</td>
</tr>
</tbody>
</table>
| **Performance Benchmark** | Maybank Overnight Deposit Rate.  
  *Source: [www.maybank2u.com](http://www.maybank2u.com)*  
  *Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.* |
| **Permitted Investments** | The Fund is permitted to invest in the following:  
  (a) fixed income securities;  
  (b) money market instruments;  
  (c) deposits placed with financial institutions; and  
  (d) any other investment permitted by the Securities Commission which is in line with the objective and asset allocation of the Fund. |
| **Investment Limits and Restrictions** | Exposure Limits  
  • The value of the Fund’s investments in the above permitted investments must not be less than 90% of the Fund’s NAV.  
  • The value of the Fund’s investments in the above permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund’s NAV.  
  • The value of the Fund’s investments in the above permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund’s NAV.  
  Investment spread limits  
  • The value of the Fund’s investments in debentures and money market instruments issued by any single issuer must not exceed 20% of the Fund’s NAV. The single issuer limit may be increase to 30% if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal.  
  • The value of the Fund’s placement in deposits with any single financial institution must not exceed 20% of the Fund’s NAV. |
**FUND** | **MMMFM**
--- | ---
• The value of the Fund’s investments in debentures and money market instruments issued by any group of companies must not exceed 30% of the Fund’s NAV.

**Investment Concentration Limits**
• The Fund’s investments in debentures must not exceed 20% of the debentures issued by any single issuer.

• The Fund’s investments in money market instruments must not exceed 20% of the instruments issued by any single issuer.

The limits and restrictions on the investments of the Fund do not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

The above stated limits and restrictions shall be complied with at all times based on the most up-to-date value of the Fund’s investments and instruments. However, a 5% allowance in excess of any limits or restrictions may be permitted where the limit or restriction is breached through the appreciation or depreciation in value of the NAV of the Fund (as a result of an appreciation or depreciation in value of investments or as a result of the redemption of Units or payment made from the Fund). Once the relevant limit is breached, no further acquisitions of the particular securities involved shall be made and we will, within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach.

**Financing and Securities Lending**
The Fund may not borrow cash or other assets in connection with its activities. However, the Fund may borrow cash on a temporary basis for the purpose of meeting redemption requests for Units and for short term bridging requirements subject to the following:

(a) the Fund’s cash borrowing is only on a temporary basis and that borrowings are not persistent;

(b) the borrowing period shall not exceed 1 month;

(c) the aggregate borrowings of the Fund shall not exceed 10% of the Fund’s NAV at the time the borrowing is incurred; and

(d) the Fund may only borrow from financial institutions.

The Fund will not participate in the lending of securities within the meaning of the Securities Borrowing and Lending Guidelines issued by the SC.

**Approvals and Conditions**
There is no exemption and/or variation to the Guidelines for this Fund.

**Financial Year End**
31 May.

Prospective investors should read and understand the contents of this Prospectus and, if necessary, should consult their adviser(s).
If you are interested in the Fund, have any queries or require further information, please contact our client servicing personnel at 03-2297 7888 at any time during office hours (8.45 a.m. to 5.45 p.m.) from Monday to Thursday and (8.45 a.m. to 4.45 p.m.) on Friday on a Business Day. Alternatively, you may e-mail your enquiries to mamcs@maybank.com.my.
(4) FEES, CHARGES AND EXPENSES

Due to multiple Classes in this Fund, the indirect fees and/or charges for the Fund are apportioned based on the size of the Class relative to the whole Fund. This means that the multi-class ratio ("MCR") is calculated by taking the “value of a Class” for a particular day and dividing it with the “value of the Fund” for that same day. This apportionment is expressed as a ratio and is calculated as a percentage. As an illustration, assuming there is an indirect fee chargeable to the Fund of RM100 and the size of Class A, Class B and Class C over the size of the Fund is 50%, 30% and 20% respectively, the ratio of the apportionment based on the percentage will be 50:30:20, 50% being borne by Class A, 30% being borne by Class B and 20% being borne by Class C.

Please refer to the illustration in Section 5.3 below for better clarity.

Charges

The following describes the charges that you may directly incur when buying or redeeming Units:

4.1 Sales Charge

Nil.

4.2 Redemption Charge

Nil.

4.3 Transfer Fee

<table>
<thead>
<tr>
<th>Class A</th>
<th>Class B</th>
<th>Class C</th>
</tr>
</thead>
<tbody>
<tr>
<td>RM10.00 per transfer.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes:
(1) We reserve the right to waive the transfer fee.
(2) We reserve the right to decline any transfer request if such transfer will expose us to any liability and/or will contravene any law or regulatory requirements, whether or not having the force of law.

4.4 Switching Fee

<table>
<thead>
<tr>
<th>Class A</th>
<th>Class B</th>
<th>Class C</th>
</tr>
</thead>
<tbody>
<tr>
<td>RM10.00 per switch.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes:
(1) We reserve the right to waive the switching fee.
(2) In addition to the switching fee, you will also have to pay the difference in sales charge when switching from a fund with lower sales charge to a fund with higher sales charge.
Fees And Expenses

The fees and expenses indirectly incurred by you when investing in the Fund are as follows:

4.5 Management Fee

<table>
<thead>
<tr>
<th>Class A</th>
<th>Class B</th>
<th>Class C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 0.50% of the NAV of Class A</td>
<td>Up to 0.35% of the NAV of Class B</td>
<td>Up to 0.20% of the NAV of Class C</td>
</tr>
</tbody>
</table>

Illustration - Computation of management fee

Example:

Assuming that the NAV of the Fund is RM100 million for that day, the accrued management fee for Class A for that day would be:

\[
\frac{RM100,000,000 \times 0.50\%}{365 \text{ days}} = RM1,369.86 \text{ per day}
\]

The management fee is calculated and accrued daily and paid monthly to us.

4.6 Trustee Fee

The Trustee is entitled to a trustee fee of up to 0.04% per annum of the NAV of the Fund, accrued daily and paid monthly to the Trustee.

Illustration - Computation of trustee fee

Example:

Assuming that the NAV of the Fund is RM100 million for that day, the accrued trustee fee for the Fund for that day would be:

\[
\frac{RM100,000,000 \times 0.04\%}{365 \text{ days}} = RM109.59 \text{ per day}
\]

4.7 Fund Expenses

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. These would include (but are not limited to) the following:

(i) commissions or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;

(ii) taxes and other duties charged on the Fund by the government and/or other authorities;

(iii) costs, fees and expenses properly incurred by the auditors appointed for the Fund;

(iv) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;
(v) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;

(vi) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;

(vii) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;

(viii) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;

(ix) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;

(x) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;

(xi) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;

(xii) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are ordered by the court not to be reimbursed by the Fund);

(xiii) remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise;

(xiv) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;

(xv) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund;

(xvi) expenses and charges incurred in connection with the printing and postage for the annual or interim report, tax certificates, reinvestment statements and other services associated with the administration of the Fund;

(xvii) all costs and expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer; and

(xviii) any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under sub-paragraphs (i) to (xvii) above.

Expenses related to the issuance of this Prospectus will be borne by the Manager.

4.8 Policy on Stockbroking Rebates and Soft Commissions

We, our delegate, the Trustee or Trustee’s delegate should not retain any rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund.
However, soft commissions may be retained by us if:

(i) the soft commission is of demonstrable benefit to Unit Holders and in the form of research and advisory services that assist in the decision making process relating to the investments of the Fund such as research material, data and quotation services and investment management tools; and

(ii) any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund.

4.9 Tax

Unit Holders and/or the Fund, as the case may be, will bear any tax which may be imposed by the government or other authorities from time to time in addition to the applicable fees, charges and expenses stated in the Prospectus.

*There are fees and charges involved and you are advised to consider the fees and charges before investing in the Fund.*
(5) TRANSACTION INFORMATION

5.1 Bases of Valuation of Investments

Fixed Income Securities

Investments in listed fixed income securities will be based on its market price.

However, if:
(a) a valuation based on the market price does not represent the fair value of the fixed income securities, for example during abnormal market conditions; or
(b) no market price is available, including in the event of a suspension in the quotation of the fixed income securities for a period exceeding 14 days, or such shorter period as agreed by the Trustee,

then the fixed income securities should be valued at fair value as determined in good faith by us, based on the methods or bases approved by the Trustee after appropriate technical consultation.

Investments in unlisted RM-denominated fixed income securities will be valued based on price quoted by a bond pricing agency (“BPA”) registered with the SC. Where we are of the view that the price quoted by BPA for a specific fixed income security differs from the “market price” by more than 20 basis points, we may use the “market price” provided that we comply with the requirements of the Guidelines.

Investments in other unlisted fixed income securities will be valued based on fair value by reference to the average indicative yield quoted by 3 independent and reputable institutions.

Money Market Instruments

Investments in commercial papers and treasury bills are valued each day based on the price quoted by BPA registered with the SC.

For investments in money market instruments that are not quoted by BPA, such instruments are valued each day at cost, adjusted for amortisation of premium or accretion of discount over their par value at the time of acquisition, less provision for any diminution in value.

Deposits

Deposits placed with financial institutions are valued each day by reference to the value of such investments and the interests accrued thereon for the relevant period.

5.2 Valuation Point

The Fund is valued once at 4.00 p.m. every Business Day. The daily price of the Fund for a particular Business Day will be published on the next Business Day.

5.3 Computation of NAV and NAV per Unit

The NAV of the Fund is determined by deducting the value of the Fund’s liabilities from the value of the Fund’s assets, at a valuation point.

Please note that the example below is for illustration only:
<table>
<thead>
<tr>
<th></th>
<th>Fund (RM)</th>
<th>Class A (RM)</th>
<th>Class B (RM)</th>
<th>Class C (RM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value of the Fund/Class</td>
<td>101,500,000.00</td>
<td>50,750,000.00</td>
<td>30,450,000.00</td>
<td>20,300,000.00</td>
</tr>
<tr>
<td>Multi-class ratio^</td>
<td>100%</td>
<td>50%</td>
<td>30%</td>
<td>20%</td>
</tr>
<tr>
<td>Add:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other assets (including &amp;</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Liabilities</td>
<td>100,000.00</td>
<td>50,000.00</td>
<td>30,000.00</td>
<td>20,000.00</td>
</tr>
<tr>
<td>NAV before deducting</td>
<td>101,600,000.00</td>
<td>50,800,000.00</td>
<td>30,480,000.00</td>
<td>20,320,000.00</td>
</tr>
<tr>
<td>management fee and trustee</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>fee for the day</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management fee for the day</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(50,800,000 x 0.50%) / 365 days</td>
<td>(30,480,000 x 0.35%) / 365 days</td>
<td>(20,320,000 x 0.20%) / 365 days</td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,099.50</td>
<td>695.89</td>
<td>292.27</td>
<td>111.34</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trustee fee for the day</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(50,800,000 x 0.04%) / 365 days</td>
<td>(30,480,000 x 0.04%) / 365 days</td>
<td>(20,320,000 x 0.04%) / 365 days</td>
<td></td>
</tr>
<tr>
<td></td>
<td>111.34</td>
<td>55.67</td>
<td>33.40</td>
<td>22.27</td>
</tr>
<tr>
<td>Total NAV (RM)</td>
<td>101,598,789.16</td>
<td>50,799,248.44</td>
<td>30,479,674.33</td>
<td>20,319,866.39</td>
</tr>
</tbody>
</table>

^Multi-class ratio is apportioned based on the size of the Class relative to the whole Fund. This means the multi-class ratio is calculated by taking the value of a Class for a particular day and dividing it with the value of the Fund for that same day. This apportionment is expressed as a ratio and calculated as a percentage.

The NAV per Unit of a Class is calculated by dividing the NAV of the Fund attributable to the Class by the number of Units in circulation of that Class at the end of each Business Day.

Assuming there are 96,000,000 Units of the Fund in circulation at the point of valuation, the NAV per Unit of a Class shall therefore be calculated as follows:

<table>
<thead>
<tr>
<th></th>
<th>Fund (RM)</th>
<th>Class A (RM)</th>
<th>Class B (RM)</th>
<th>Class C (RM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>NAV</td>
<td>101,598,789.16</td>
<td>50,799,248.44</td>
<td>30,479,674.33</td>
<td>20,319,866.39</td>
</tr>
<tr>
<td>Divide: Units in</td>
<td>96,000,000</td>
<td>50,000,000</td>
<td>28,000,000</td>
<td>18,000,000</td>
</tr>
<tr>
<td>circulation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NAV per Unit of the Class</td>
<td>1.0160</td>
<td>1.0886</td>
<td>1.1289</td>
<td></td>
</tr>
</tbody>
</table>

The NAV per Unit of each Class will be rounded up to four (4) decimal places for the purposes of publication of the NAV per Unit.
5.4 Pricing of Units

Single Pricing Regime
We adopt a single pricing regime in calculating your investments into and redemption of Units. This means that all purchases and redemptions are transacted on a single price (i.e. NAV per Unit). You would therefore purchase and redeem Units at NAV per Unit. The Selling Price per Unit and Redemption Price per Unit are based on Forward Pricing.

Selling Price of Units
The Selling Price of a Unit of a Class of the Fund is the NAV per Unit at the next valuation point after the request to purchase Units is received by us (Forward Pricing). The sales charge applicable to the Class is payable by you in addition to the Selling Price for the Units purchased.

Calculation of Selling Price
Illustration - Sale of Units

Example:
If you wish to invest RM10,000.00 in Class A before 4.00 p.m. on 1 November 2018, and if no sales charge is imposed, the total amount to be paid by you and the number of Units issued to you will be as follows:

Sales charge payable by you = 0% x 10,000.00 = RM0

The total amount to be paid by you for your investment will therefore be:
RM10,000.00 + RM0 = RM10,000.00 (inclusive of sales charge)

In the event that the NAV per Unit for Class A at the end of the Business Day on 1 November 2018 = RM1.0000

The number of Units that will be issued to you will be:
RM10,000.00 divided by RM1.0000 = 10,000.00 Units

You are advised not to make payment in cash when purchasing Units of the Fund via any individual agent.

Redemption Price of Units
The Redemption Price of a Unit of a Class of the Fund is the NAV per Unit at the next valuation point after the redemption request is received by us (Forward Pricing).

Calculation of Redemption Price
Illustration - Redemption of Units

Example:
If you wish to redeem RM10,000.00 from Class A before 4.00 p.m. on any Business Day, and if no redemption charge is imposed, the total amount to be paid to you and the number of Units redeemed by you will be as follows:

In the event that the NAV per Unit for Class A at the end of the Business Day on 1 November 2018 = RM1.0000

The number of Units that will be redeemed by you will be:
RM10,000.00 divided by RM1.0000 (the NAV per Unit for Class A) = 10,000.00 Units
The total amount to be paid to you will be the number of Units to be redeemed multiplied
with the NAV per Unit.
\[ = 10,000.00 \text{ Units} \times \text{RM1.0000} \]
\[ = \text{RM10,000.00} \]
Therefore, you will receive \text{RM10,000.00} as redemption proceeds.

5.5 Incorrect Pricing

We shall ensure that the Fund and the Units of the Class are correctly valued and priced
according to the Deed and all relevant laws. Where there is an error in the valuation and
pricing of the Fund and/or Units, any incorrect valuation and pricing of the Fund and/or Units
which is deemed to be significant will involve the reimbursement of money in the following
manner:
(i) by us to the Fund; or
(ii) by the Fund to you and/or the former Unit Holders.

However, reimbursement of money shall only apply if the error is at or above the significant
threshold of 0.5% of the NAV per Unit and the amount to be reimbursed is RM10.00 or more.

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

TRANSACTION DETAILS

5.6 How and where to Purchase and Redeem Units of the Fund

You can purchase and sell Units of the Fund at any of our appointed distributors as set out in
Chapter 14 below.

5.7 Investment

The minimum initial investment for each Class of the Fund is as set out below:

<table>
<thead>
<tr>
<th>Class</th>
<th>Class A</th>
<th>Class B</th>
<th>Class C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum Initial Investment*</td>
<td>RM1,000</td>
<td>RM5,000,000</td>
<td>RM10,000,000</td>
</tr>
<tr>
<td>Minimum Additional Investment*</td>
<td>RM500</td>
<td>RM250,000</td>
<td>RM5,000,000</td>
</tr>
</tbody>
</table>

* or such other lower amount as determined by us.

Investors are recognised as Unit Holders only after they have been registered in the Unit
Holders’ register. The registration takes effect from the date we receive and accept the
application to purchase Units from you together with the payment thereof.

Unit holdings for each Class

You should note that there are differences when purchasing Units for each Class in certain
circumstances.

There is no difference in terms of investment value of each Unit Holder, and all Unit Holders
would have equal voting rights at Unit Holders’ meetings of the Fund (if voting is done by poll as the Units held by him or her will be proportionate to the value of the Units).

However, this would not apply in situations where a show of hands is required to pass a resolution at a Unit Holders’ meeting of the Fund.

5.8 Redemption of Units

You may redeem part or all of your Units by simply completing the redemption request form and returning it to us. You shall be paid on the next Business Day from the date the redemption request is received by us.

The minimum Units for a redemption for each Class is as set out below:

<table>
<thead>
<tr>
<th>Class A</th>
<th>Class B</th>
<th>Class C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum Units/Amount for Redemption*</td>
<td>1,000 Units</td>
<td>100,000 Units</td>
</tr>
</tbody>
</table>

* or such other lower number of Units as determined by us from time to time.

For partial redemption, the Unit holdings for each Class after the redemption must not be less than the Unit holdings set out below:

<table>
<thead>
<tr>
<th>Class A</th>
<th>Class B</th>
<th>Class C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum Unit holdings*</td>
<td>5,000 Units</td>
<td>50,000 Units</td>
</tr>
</tbody>
</table>

*or such other lower number of Units as determined by us from time to time.

If your Unit holdings are, after a redemption request, below the minimum Unit holdings for the Class, a request for full redemption is deemed to have been made.

Other than the above conditions, there are no restrictions in terms of frequency of redemption for the Fund.

5.9 Transfer of Units

Transfer of ownership of Units is allowed for this Fund.

Transfer of ownership from the account of the deceased Unit Holder to his/her personal representative will only be undertaken through the process of estate administration and death claims procedures.

5.10 Switching

You are permitted to switch from and to other funds managed by us provided that both funds are denominated in the same currency. Switching will be made at the prevailing net asset value per unit of the fund to be switched from and the prevailing net asset value per unit of the intended fund to switch to on a Business Day when the switching request is received and accepted by us, subject to the availability and any terms and conditions imposed by the intended fund, if any.

The minimum Units for a switching is 1,000 Units or such other lower amount as determined by us from time to time. There is no restriction on the frequency of switching. However, you must meet the minimum Units for redemption and the minimum Unit holdings (after the
switch) of the Class that you intend to switch from unless you are redeeming all your investments from the Class.

Switching is treated as a withdrawal from one (1) fund and an investment into another fund. If you switch from a fund with a lower sales charge to a fund with a higher sales charge, you need to pay the difference in sales charge between the sales charges of these two (2) funds in addition to the switching fee. If you switch from a fund with higher sales charge to a fund with a lower sales charge, you do not need to pay the difference in sales charge between these funds.

For example:-

Scenario 1
If you invest in a fund with no sales charge and now wish to switch to another fund which has a sales charge of 1.00% on the net asset value per unit, you will be charged the difference in sales charge of 1.00% on the net asset value per unit of the fund being switched into in addition to the switching fee of the fund you switched from.

Scenario 2
If you invest in a fund with a sales charge of 1.00% on the net asset value per unit and now wish to switch to another fund which has no sales charge, you will not be charged any sales charge.

Any switching request made on or before the cut off time of 4.00 p.m. will be made at the NAV per Unit of the Class to be switched from and the prevailing net asset value per unit of the intended fund to be switched to when the switching request is received and accepted by us on a Business Day, subject to availability and any terms and conditions imposed by the intended fund, if any.

Any switching request received or deemed to have been received after this cut-off time would be considered as being transacted on the following Business Day.

5.11 Dealing Cut-Off Time for Investment and Redemption of Units

The dealing cut-off time is at 4.00 p.m. on a Business Day.

Any application received before the cut-off time on a Business Day will be processed on the same Business Day based on the Forward Pricing of the Fund.

Any application received after the cut-off time on a Business Day will be treated as having been received on the next Business Day and will be processed on the next Business Day based on the next Forward Pricing of the Fund.

The above is in accordance with the standards issued by FIMM on the dealing cut-off time.

5.12 Notice of Cooling-off Period

A cooling-off right refers to the right of the individual Unit Holder to obtain a refund of his investment in the Fund if he so requests within the cooling-off period. A cooling-off right is only given to you as an investor, other than those listed below, who is investing in any of our funds for the first time:

(i) our staff; and
(ii) persons registered with a body approved by the SC to deal in unit trusts.

The cooling-off period shall be for a total of six (6) Business Days commencing from the date
the application for Units is received by us.

The refund for every Unit held by you pursuant to the exercise of your cooling-off right shall be the sum of:

(a) the NAV per Unit on the day the Units were first purchased; and
(b) the sales charge per Unit originally imposed on the day the Units were purchased.

You will be refunded within ten (10) calendar days from our receipt of your cooling-off application.

You are advised not to make payment in cash when purchasing Units of the Fund via any individual agent.

5.13 Distribution of Income

Subject to availability of income, the Fund endeavours to distribute income on a monthly basis.

Distribution will be made from the realized income and/or gain.

Note: The Fund’s income distributions are non-guaranteed and subject to the continuing ability of the issuers of the Fund’s investments to meet their respective financial obligations.

Mode of Distribution

You may elect to either receive income payment via cash payment mode or reinvestment mode. If you did not elect the mode of distribution, all income distribution will be reinvested based on the NAV per Unit at the income payment date (which is within three (3) Business Days from the ex-distribution date). Unit Holders who elect to receive income payment via cash payment mode may receive income payment by way of direct debit or telegraphic transfer on the income payment date (which is within three (3) Business Days from the ex-distribution date).

All bank charges for the direct debit or telegraphic transfer will be borne by you. The bank transfer charges will be deducted directly from the transferred amount before being paid to your bank account.

Reinvestment Policy

If you elect to reinvest the distribution in additional Units, we will create such Units based on the NAV per Unit* at the income payment date (which is within three (3) Business Days from the ex-distribution date).

*There will not be any additional cost to Unit Holders for reinvestments in new additional Units.

5.14 Anti-Money Laundering Policies and Procedures

We have established this set of policies and procedures to prevent money laundering activity and to report transactions if it appears to be suspicious, in compliance with the provision of Anti Money-Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act, 2001 (“AMLA”). In view of these, we have a duty to ensure the following are strictly adhered to:-

i) Compliance with laws: We shall ensure that laws and regulations are adhered, the business is conducted in conformity with high ethical standards and that service is
not provided where there is good reason to suppose that transactions are associated with money laundering activities;

ii) Co-operation with law enforcement agencies: We shall co-operate fully with law enforcement agencies. This includes taking appropriate measures such as disclosure of information by us to the Financial Intelligence and Enforcement Department in Bank Negara Malaysia;

iii) Policies, procedures and training: We shall adopt policies consistent with the principles set out under the AMLA and ensure that our staff is informed of these policies and provide adequate training to our staff on matters provided under the AMLA; and

iv) Know your customer: We shall obtain satisfactory evidence of the customer’s identity and have effective procedure for verifying the bona fides of the customer.

Unit prices and distributions payable, if any, may go down as well as up.
(6) THE MANAGEMENT OF THE FUND

6.1 Background Information

We are a member of Malayan Banking Berhad Group (“Maybank Group”). We were established on 5 March 1997 following the corporatization of the Investment Department of Maybank Investment Bank Berhad (“MIB”). MIB, which was incorporated on 28 September 1973, is the investment banking arm of the Maybank Group. We are a holder of a Capital Markets Services Licence under the Act.

As at LPD, we have over 30 years of experience including the period prior to our corporatization at MIB in managing investments ranging from equities, fixed income securities, money market instruments to unit trust funds and wholesale funds mainly on behalf of corporations, institutions, insurance and takaful companies and individuals.

6.2 Functions, Duties and Responsibilities of the Manager

Our general functions, duties and responsibilities include, but are not limited to, the following:

- carrying out and conducting business in a proper and diligent manner and be responsible for daily sales and management of the Fund and the general administration of the Fund in accordance with the Deed, the Act and the relevant guidelines and other applicable laws at all times and acceptable and efficacious business practices within the industry;
- observing high standards of integrity and fair dealing in managing the Fund to the best and exclusive interest of the Unit Holders; and
- acting with due care, skill and diligence in managing the Fund and effectively employing the resources and procedures necessary for the proper performance of the Fund.

6.3 Board of Directors of the Manager

We have an experienced board of directors with background in the financial industry. Our business and affairs shall be managed under the direction and oversight of the board of directors. Board meetings are held at least four (4) times annually or more frequently should the circumstances require.

Board of Directors

Dr Hasnita binti Dato’ Hashim (chairman/ independent non-executive director)
Goh Ching Yin (independent non-executive director)
Badrul Hisyam bin Abu Bakar (non-independent non-executive director)
Ahmad Najib bin Nazlan (non-independent executive director / chief executive)

Note: Please refer to our website at http://www.maybank-am.com for information on the profile of our Board of Directors. Please note that there may be changes to the composition and/or profile of the Board of Directors from time to time, please refer to our website for the updated information.
6.4 **Role of the Investment Committee**

The investment committee of the Fund is responsible for the following:

(i) to provide general guidance on matters pertaining to policies on investment management;

(ii) to select appropriate strategies to achieve the proper performance of the Fund in accordance with the fund management policies;

(iii) to ensure that the strategies selected are properly and efficiently implemented at the management level;

(iv) to ensure that the Fund is managed in accordance with the investment objective, the Deed, product specifications, relevant guidelines and securities laws, internal restrictions and policies, as well as acceptable and efficacious practices within the industry;

(v) to actively monitor, measure and evaluate the investment management performance, risk and compliance level of Investment Department and all funds under the management of the company; and

(vi) to not make nor influence investment decisions of the licensed persons or perform any other action that is in breach of any applicable laws, rules and regulations pertaining to portfolio manager’s license.

The Fund’s investment committee’s meetings are held four (4) times a year and more frequently should the circumstances require.

*Note: Please refer to our website at [http://www.maybank-am.com](http://www.maybank-am.com) for further information in relation to our Investment Committee.*

6.5 **Designated Person for Fund Management Function**

The profile of the designated fund manager for the Fund is as follows:

**Abdul Razak bin Ahmad**

Abdul Razak bin Ahmad joined us in November 2014 as chief investment officer. Prior to this, he was chief executive officer/executive director of a local asset management company where he served for over 4 years. He has more than 20 years’ experience in the financial industry, mainly asset management, unit trust business, corporate banking and treasury. He has held senior management positions and directorships in 3 investment management organizations in Malaysia. He holds a Bachelor Degree of Science majoring in Business Administration (Finance) Magna Cum Laude from University of Southwestern Louisiana, USA. He is a holder of capital markets services representative’s licence for fund management and investment advice from the SC. He is also a Certified Financial Planner (CFP).

6.6 **Material Litigation**

As at LPD, there is no material litigation or arbitration, including any pending or threatened, and there are no facts likely to give rise to any proceedings which might materially affect our business/financial position or any of our delegates.

*Note: For more information and/or updated information about us, please refer to our website at [http://www.maybank-am.com](http://www.maybank-am.com).*
7.1 About PB Trustee Services Berhad

PB Trustee Services Berhad was incorporated on 24 August 1968 and commenced its operations on 22 January 1969, with its registered and business office at 17th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur. The Trustee has an authorised share capital of RM1,050,000 and a paid-up share capital of RM525,000.

7.2 Experience in Trustee Business

The Trustee’s experience in trustee business has expanded over the past 40 years since its incorporation in 1968. It currently manages various types of funds in its capacity as trustee. These include corporate bonds, writing of wills, management of estates, trusteeship for golf clubs, recreational clubs and time sharing schemes. The Trustee is also acting as a custodian in its capacity.

7.3 Duties and Responsibilities of the Trustee

The Trustee’s main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of the Unit Holders of the Fund. They shall:

- act in accordance with the provisions of the Deed, the Act and the SC’s guidelines;
- take into its custody the investments of the Fund and hold the investments in trust for the Unit Holders;
- ensure that the Manager operates and administers the Fund in accordance with the provisions of the Deed, the Act, the SC’s guidelines and acceptable business practice within the unit trust industry;
- ensure that it is fully informed of the investment policies of the Fund and of any changes made thereto, and if it is of the opinion that the policies are not in the interests of the Unit Holders, it shall instruct the Manager to take appropriate action as the Trustee deems fit and/or summons a Unit Holders’ meeting for the purpose of giving such instructions to the Manager as the meeting thinks proper;
- as soon as practicable notify the SC of any irregularity or an actual or anticipated material breach of the provisions of the Deed, the SC’s guidelines and any other matters which in the Trustee’s opinion may indicate that the interests of Unit Holders are not being served;
- exercise due care, skill, diligence and vigilance in carrying out its functions and duties, in actively monitoring the administration of the Fund by the Manager and in safeguarding the interests of Unit Holders;
- maintain, or cause the Manager to maintain, proper accounting and other records in relation to those rights and interests, and of all transactions effected by the Manager on account of the Fund; and
- cause those accounts to be audited at least annually by an approved company auditor appointed by the Trustee and send or cause those accounts to be sent to Unit Holders within two (2) months of the relevant accounting period.

7.4 Trustee’s Disclosure of Material Litigation

As at LPD, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened and is not aware of any facts likely to give rise to give any proceedings which might materially affect the business/financial position of Trustee and any of the Trustees or any of its delegates.
**8.1 Unit Holders’ Rights and Liabilities**

**Unit Holders’ Rights**

A Unit Holder has the right, amongst others:

1. to receive distributions, if any, of the Fund;
2. to participate in any increase in the value of the Units;
3. to call for Unit Holders’ meetings and to vote for the removal of the Trustee or the Manager through special resolution;
4. to receive annual and interim reports on the Fund; and
5. to enjoy such other rights and privileges as are provided for in the Deed.

A Unit Holder would not, however, have the right to require the transfer to the Unit Holder of any of the Fund’s assets. Neither would a Unit Holder have the right to interfere with or to question the exercise by the Trustee (or the Manager on the Trustee’s behalf) of the rights of the Trustee as registered owner of the Fund’s assets.

**Unit Holders’ Liabilities**

1. No Unit Holder is liable for any amount in excess of the purchase price paid for the Units as determined in accordance with the Deed at the time the Units were purchased and any charges payable in relation thereto.

2. A Unit Holder shall not be under any obligation to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed exceed the value of the Fund’s assets, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund.

**8.2 Maximum Fees and Charges Permitted by the Deed**

<table>
<thead>
<tr>
<th></th>
<th>Maximum Sales Charge</th>
<th>Maximum Redemption Charge</th>
<th>Maximum Management Fee</th>
<th>Maximum Trustee Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A</td>
<td>Nil</td>
<td>Nil</td>
<td>3% per annum of the NAV of the Class</td>
<td>0.04% per annum of the NAV of the Fund</td>
</tr>
<tr>
<td>Class B</td>
<td>Nil</td>
<td>Nil</td>
<td>3% per annum of the NAV of the Class</td>
<td>0.04% per annum of the NAV of the Fund</td>
</tr>
<tr>
<td>Class C</td>
<td>Nil</td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Any increase of the fees and/or charges above the maximum stated in the Deed shall require Unit Holders’ approval.
8.3 Procedures to Increase the Direct and Indirect Fees and Charges

Sales Charge
The Manager may not charge a sales charge at a rate higher than that disclosed in the Prospectus unless:
(a) the Manager has notified the Trustee in writing of and the effective date for the higher charge;
(b) a supplemental prospectus or replacement prospectus in respect of the Fund setting out the higher charge is registered, lodged and issued; and
(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus or replacement prospectus.

Redemption Charge
The Manager may not charge a redemption charge at a rate higher than that disclosed in the Prospectus unless:
(a) the Manager has notified the Trustee in writing of and the effective date for the higher charge;
(b) a supplemental prospectus or replacement prospectus in respect of the Fund setting out the higher charge is registered, lodged and issued; and
(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus or replacement prospectus.

Management Fee
The Manager may not charge a management fee at a rate higher than that disclosed in the Prospectus unless:
(a) the Manager has come to an agreement with the Trustee on the higher rate;
(b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
(c) a supplemental prospectus or replacement prospectus stating the higher rate is registered, lodged and issued thereafter; and
(d) such time as may be prescribed by any relevant law shall have elapsed since the date of the supplemental prospectus or replacement prospectus is issued.

Trustee Fee
The Trustee may not charge a trustee fee at a rate higher than that disclosed in the Prospectus unless:
(a) the Manager has come to an agreement with the Trustee on the higher rate;
(b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
(c) a supplemental prospectus or replacement prospectus stating the higher rate is registered, lodged and issued thereafter; and
(d) such time as may be prescribed by any relevant law shall have elapsed since the date of supplemental prospectus or replacement prospectus is issued.
8.4 Expenses Permitted by the Deed

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. These would include (but are not limited to) the following:

(i) commissions or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;

(ii) taxes and other duties charged on the Fund by the government and/or other authorities;

(iii) costs, fees and expenses properly incurred by the auditors appointed for the Fund;

(iv) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;

(v) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;

(vi) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;

(vii) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;

(viii) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;

(ix) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;

(x) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;

(xi) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;

(xii) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are ordered by the court not to be reimbursed by the Fund);

(xiii) remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise;

(xiv) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;

(xv) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund;

(xvi) expenses and charges incurred in connection with the printing and postage for the annual or interim report, tax certificates, reinvestment statements and other services associated with the administration of the Fund;
(xvii) all costs and expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer; and

(xviii) any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under sub-paragraphs (i) to (xvii) above.

8.5 Retirement, Removal and Replacement of the Manager

The Manager shall have the power to retire in favour of some other corporation and as necessary under any written law upon giving to the Trustee three (3) months' notice in writing of its desire so to do, or such other shorter period as the Manager and the Trustee may agree upon, and subject to fulfilment of the conditions as stated in the Deed.

Subject to the provisions of any relevant law, the Trustee shall take all reasonable steps to remove the Manager:

(a) if the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interest of the Unit Holders for the Trustee to do so after the Trustee has given notice to the Manager of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a special resolution;

(b) unless expressly directed otherwise by the relevant authorities, if the Manager is in breach of any of its obligations or duties under the Deed or the relevant laws, or has ceased to be eligible to be a management company under the relevant laws; or

(c) the Manager has gone into liquidation except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed or has ceased to carry on business.

If any of the events set out above occurs, the Manager shall upon receipt of a written notice from the Trustee cease to be the management company of the Fund. The Trustee shall, at the same time, in writing appoint some other corporation already approved by the relevant authorities to be the management company of the Fund; such corporation shall have entered into such deed or deeds as the Trustee may consider to be necessary or desirable to secure the due performance of its duties as management company for the Fund.

8.6 Retirement, Removal and Replacement of the Trustee

The Trustee may retire upon giving three (3) months’ notice to the Manager of its desire so to do (or such other shorter period as the Manager and the Trustee shall agree) and may by deed appoint in its stead a new trustee approved by the relevant authorities and under any relevant law.

The Trustee may be removed and another trustee may be appointed by special resolution of the Unit Holders at a Unit Holders’ meeting convened in accordance with the Deed or as stipulated in the Act.

The Manager shall take all reasonable steps to replace the Trustee as soon as practicable after becoming aware that:

(a) the Trustee has ceased to exist;
(b) the Trustee has not been validly appointed;
(c) the Trustee is not eligible to be appointed or to act as trustee under any relevant law;
(d) the Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the Deed or any relevant law;
(e) a receiver has been appointed over the whole or a substantial part of the assets or undertaking of the Trustee and has not ceased to act under the appointment, or a petition is presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared to be insolvent); or
(f) the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 2016 or any relevant law.

8.7 Termination of the Fund

Termination of the Fund

The Fund may be terminated or wound up should the following occur:-

(a) the authorisation of the Fund has been revoked by the SC; or
(b) a special resolution is passed at a Unit Holders’ meeting to terminate or wind up the Fund.

Termination of a Class

The Manager may terminate a particular Class via the passing of a special resolution by the Unit Holders of such Class at a meeting of such Unit Holders, and subject to and in accordance with the relevant laws. The Manager may only terminate a particular Class if the termination of that Class does not prejudice the interests of Unit Holders of any other Class. For the avoidance of doubt, the termination of a Class shall not affect the continuity of any other Class of the Fund.

8.8 Unit Holders’ Meeting

A Unit Holders’ meeting may be called by the Manager, Trustee or Unit Holders. Any such meeting must be convened in accordance with the Deed and/or the Guidelines.

Every question arising at any meeting shall be decided in the first instance by a show of hands unless a poll is demanded or, if it be a question which under the deed requires a special resolution, a poll shall be taken. On a show of hands every Unit Holder who is present in person or by proxy shall have one vote.

Quorum

(a) The quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be five (5) Unit Holders, whether present in person or by proxy, however:

(i) if the Fund or a Class, as the case may be, has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be two (2) Unit Holders, whether present in person or by proxy; or
(ii) if the Fund or a Class, as the case may be, has only two (2) Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be one (1) Unit Holder, whether present in person or by proxy.

(b) If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation of the Fund or a Class, as the case may be, at the time of the meeting.
(9) CONFLICT OF INTEREST AND RELATED PARTY TRANSACTIONS

Related Party Transactions

Save as disclosed below, there are no existing or proposed related party transactions involving the Fund, us as the Manager, the Trustee and/or persons connected to them as at LPD:

<table>
<thead>
<tr>
<th>Name of Party</th>
<th>Name of Related Party and Nature of Relationship</th>
<th>Existing / Potential Related Party Transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Manager</td>
<td>Maybank. (The Manager is wholly-owned by Maybank Asset Management Group Berhad.)</td>
<td>Distributor: Maybank has been appointed as one of the Manager’s institutional unit trust advisers. Delegate: The Manager has delegated its back office functions (i.e. the fund accounting and valuation function, clearing and settlement and maintenance of the register of Unit Holders) to Maybank Securities Services which is a unit within Maybank.</td>
</tr>
<tr>
<td>Maybank Investment Bank Berhad. (Maybank Investment Bank Berhad is wholly-owned by Maybank.)</td>
<td>Delegate: The Manager has delegated its back office functions (i.e. finance, legal, compliance, corporate secretarial, operations &amp; information technology and risk management) to Maybank Investment Bank Berhad.</td>
<td></td>
</tr>
</tbody>
</table>

Policies On Dealing With Conflict Of Interest Situations

We have in place policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Fund, we will not make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders.

We and our directors including the investment committee members will at all times act in the best interests of the Unit Holders of the Fund and will not conduct itself in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Fund is not disadvantaged. In the unlikely event that we face conflicts in respect of its duties to the Fund and its duties to the other funds that it manages, we are obliged to act in the best interests of all its investors and will seek to resolve any conflicts fairly and in accordance with the Deed and the relevant laws.

Where a conflict or potential conflict of interest situation arises, it will be evaluated by the compliance department and disclosed to our executive director for the next course of action. Conflict of interest situations involving the executive director will be disclosed to our board.
of directors for a decision on the next course of action. Directors or staffs who are in advisory positions such as portfolio managers or staffs who have access to information on transactions are not allowed to engage in dealings on their own account. Investment committee members who hold substantial shareholdings or directorships in public companies shall refrain from any decision making if the Fund invests in the particular share or stocks of such companies.

We have formulated policies and adopted certain procedures to prevent conflicts of interest situations.

They include the following:

(a) the adoption of our policy on ownership of shares and stocks of limited companies by our employees. The policy includes a requirement for all employees to submit a written declaration of their interests in the securities of limited companies;

(b) prohibition of employees involved in share trading on the stock market, from trading in the open market in their private capacity, except with prior approval of the chief executive officer or compliance officer, or for the purpose of disposing shares in quoted limited companies acquired through sources permitted by us;

(c) limits set when using brokers and/or financial institutions for dealings of the investments of the unit trust funds;

(d) duties for making investment decisions, raising accounting entries and ensuring that payments are properly segregated and carried out by different departments which are headed by separate persons;

(e) investment procedures, authorised signatories and authorised limits are properly documented in our standard operating procedures;

(f) holding meetings with the Trustee on a case to case basis to discuss issues related to the management of the unit trust fund, including conflict of interest situations; and

(g) a proper segregation of duties to prevent conflict of interest situations.

In addition, a monthly declaration of securities trading is required from all employees and our executive director, to ensure that there is no potential conflict of interest between the employees’ securities trading and the execution of the employees’ duties to us and our customers. We have also appointed a senior compliance officer whose duties include monitoring and resolving conflict of interest situations in relation to unit trust funds managed and administered by us.

As at the LPD, we are not aware of any existing or potential conflict of interest situations which may arise.

Details Of The Manager’s Directors’ and Substantial Shareholders’ Direct And Indirect Interest In Other Corporations Carrying On A Similar Business

As at the LPD, our directors do not have any direct and indirect interest in other corporations carrying on a similar business.

As at LPD, Maybank Asset Management Group Berhad, which is our sole shareholder, has direct or indirect interests in the following corporations which are carrying on a similar business as us:

(i) Maybank Islamic Asset Management Sdn Bhd;
(ii) Maybank Asset Management Singapore Pte Ltd; and
(iii) PT Maybank Asset Management.
Other Declarations

The solicitors and tax adviser confirm that there are no existing or potential conflicts of interest in their respective capacity as advisors for us.
(10) ADDITIONAL INFORMATION

(a) **Official Receipt and Statement of Investment**

Each time you purchase Units or conduct any other transaction for the Fund, a confirmation advice is sent out to you by ordinary post. A computer generated statement will also be issued to provide you with a record of each and every transaction made in the account so that you may confirm the status and accuracy of your transactions, as well as to provide you with an updated record of your investment account(s) with us.

(b) **Customer Service of the Manager**

Unit Holders can seek assistance on any issue relating to the Fund, from our client servicing personnel at our office at 03 - 2297 7888 from 8.45 a.m. to 5.45 p.m. from Monday to Thursday and from 8.45 a.m. to 4.45 p.m. on Friday. Alternatively, you may e-mail your enquiries to mamcs@maybank.com.my.

(c) **Keeping Track of the Daily Prices of Units**

We will publish the Fund’s NAV per Unit on our website at http://www.maybank-am.com.my.

The NAV per Unit for a particular Business Day will be published on the next Business Day.

(d) **Financial Reports**

You will be informed of the Fund’s performance through the audited annual reports and half-yearly unaudited reports. The reports will be sent to you within 2 months after the close of the financial year-end or interim period.

(e) **Changing account details**

You are required to inform us in writing on any changes to your account details. The account details will amongst other things include the following:

(i) your address;
(ii) signing instructions; and
(iii) distribution of income instruction.

(f) **Unclaimed Monies**

Any monies other than unclaimed income distribution payable to Unit Holders which remain unclaimed for one (1) year will be handled in accordance with the requirements of the Unclaimed Moneys Act, 1965.

(g) **Unclaimed Income Distribution**

If you instruct to receive income distribution instead of reinvesting the income distribution, you may receive the income distribution in the form of cheques. If you do not deposit the cheques within six (6) months from the date of issuance of the said cheques, we shall automatically reinvest the income distribution amount into additional Units of the Fund at the NAV per Unit at the end of the expiry date. For the avoidance of doubt, there will not be any sales charge imposed for the reinvestment.
(h) The Deed

**The Deed**

| Deed of the Fund | Deed dated 17 December 2018 |

The Deed can be inspected at our office during office hours (8.45 a.m. to 5.45 p.m.) from Monday to Thursday and (8.45 a.m. to 4.45 p.m.) on Friday on a Business Day.

(i) Customer Information Service

You can seek assistance on any issue relating to the Fund, from our client servicing personnel at our office at 03 - 2297 7888 from 8.45 a.m. to 5.45 p.m. from Monday to Thursday and from 8.45 a.m. to 4.45 p.m. on Friday. Alternatively, you may e-mail your enquiries to mamcs@maybank.com.my.

Alternatively, you can contact:

(i) Complaints Bureau, FIMM via:
- Tel No: 03 - 2092 3800
- Fax No: 03 - 2093 2700
- email: complaints@fimm.com.my
- Online complaint form: www.fimm.com.my
- Letter: 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.

(ii) Securities Industry Dispute Resolution Center (SIDREC) via:
- Tel No: 03 - 2282 2280
- Fax No: 03 - 2282 3855
- email: info@sidrec.com.my
- Letter: Securities Industry Dispute Resolution Center
  Unit A-9-1, Level 9, Tower A
  Menara UOA Bangsar
  No. 5, Jalan Bangsar Utama 1
  59000 Kuala Lumpur.

(iii) Consumer & Investor Office, Securities Commission Malaysia via:
- Tel No: 03 - 6204 8999 (Aduan hotline)
- Fax No: 03 - 6204 8991
- email: aduan@seccom.com.my
- Online complaint form: www.sc.com.my
- Letter: Consumer & Investor Office
  Securities Commission Malaysia
  3 Persiaran Bukit Kiara
  Bukit Kiara
  50490 Kuala Lumpur.

(j) Consents

(i) The consent of the Trustee and the Trustee’s delegate for the inclusion of their names in this Prospectus in the manner and form in which such names appear have been given before the date of issue of this Prospectus and none of them have subsequently withdrawn their written consents.
(ii) The Tax Adviser have given their consent to the inclusion of their name and the Tax Adviser's Letter on Taxation of the Fund and Unit Holders in the form and context in which it appears in this Prospectus and have not withdrawn such consent prior to the date of this Prospectus.

The Fund's annual report is available upon request.
(11) DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at our registered office or such other place as the SC may determine, during normal business hours (8.45 a.m. to 5.45 p.m.) from Monday to Thursday and (8.45 a.m. to 4.45 p.m.) on Friday:

(a) the Deed;
(b) this Prospectus and supplementary or replacement prospectus, if any;
(c) the latest annual and interim reports for the Fund;
(d) each material contract disclosed in this Prospectus and, in the case of a contract not reduced into writing, a memorandum which gives full particulars of the contract;
(e) where applicable, the audited financial statements of the Manager and the Fund for the current financial year and the last three (3) financial years or if less than three (3) years, from the date of incorporation or commencement;
(f) any report, letter or other document, valuation and statement by an expert, any part of which is extracted or referred to in this Prospectus;
(g) writ and relevant cause papers for all material litigation and arbitration disclosed in this Prospectus; and
(h) consent given by an expert disclosed in this Prospectus.
Taxation adviser's letter in respect of the taxation of the unit trust and the unit holders (prepared for inclusion in this prospectus)

Ernst & Young Tax Consultants Sdn Bhd
Level 23A Menara Milenium
Jalan Damansara
Pusat Bandar Damansara
50490 Kuala Lumpur

29 November 2018

The Board of Directors
Maybank Asset Management Sdn Bhd
Level 12, Tower C
Dataran Maybank
No.1, Jalan Maarof
59000 Kuala Lumpur

Dear Sirs

Taxation of the unit trust and unit holders

This letter has been prepared for inclusion in this First Prospectus (“the Prospectus”) in connection with the offer of units in the unit trust known as Maybank Money Market Fund (hereinafter referred to as “the Fund”).

The purpose of this letter is to provide prospective unit holders with an overview of the impact of taxation on the Fund and the unit holders.

Taxation of the Fund

The taxation of the Fund is subject to the provisions of the Malaysian Income Tax Act 1967 (MITA), particularly Sections 61 and 63B.

Subject to certain exemptions, the income of the Fund comprising interest and other investment income derived from or accruing in Malaysia after deducting tax allowable expenses, is subject to Malaysian income tax at the rate of 24% with effect from the year of assessment 2016.
The Board of Directors
Maybank Asset Management Sdn Bhd
29 November 2018

Tax allowable expenses would comprise expenses falling under Section 33(1) and Section 63B of the MITA. Section 33(1) permits a deduction for expenses that are wholly and exclusively incurred in the production of gross income. In addition, Section 63B allows unit trusts a deduction for a portion of other expenses (referred to as ‘permitted expenses’) not directly related to the production of income, as explained below.

“Permitted expenses” refer to the following expenses incurred by the Fund which are not deductible under Section 33(1) of the MITA:

- the manager’s remuneration,
- maintenance of the register of unit holders,
- share registration expenses,
- secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage.

These expenses are given a partial deduction under Section 63B of the MITA, based on the following formula:

\[
\frac{A \times B}{4C}
\]

where:

- \( A \) is the total of the permitted expenses incurred for that basis period;
- \( B \) is gross income consisting of dividend\(^1\), interest and rent chargeable to tax for that basis period; and
- \( C \) is the aggregate of the gross income consisting of dividend\(^1\) and interest (whether such dividend or interest is exempt or not) and rent, and gains made from the realisation of investments (whether chargeable to tax or not) for that basis period.

provided that the amount of deduction to be made shall not be less than 1.0% of the total permitted expenses incurred for that basis period.

\(^1\) Pursuant to Section 15 of the Finance Act 2011, with effect from the year of assessment 2011, dividend income is deemed to include income distributed by a unit trust which includes distributions from Real Estate Investment Trusts.
Exempt income

The following income of the Fund is exempt from income tax:

- **Malaysian sourced dividends**
  
  All Malaysian-sourced dividends should be exempt from income tax.

- **Malaysian sourced interest**

  (i) interest from securities or bonds issued or guaranteed by the Government of Malaysia;

  (ii) interest from debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission;

  (iii) interest from Bon Simpanan Malaysia issued by Bank Negara Malaysia;

  (iv) interest derived from Malaysia and paid or credited by banks licensed under the Financial Services Act 2013 or the Islamic Financial Services Act 2013;

  (v) interest derived from Malaysia and paid or credited by any development financial institution prescribed under the Development Financial Institutions Act 2002;

  (vi) interest from sukuk originating from Malaysia, other than convertible loan stock, issued in any currency other than Ringgit and approved or authorized by, or lodged with, the Securities Commission or approved by the Labuan Financial Services Authority (LFSA); and

  (vii) interest which is specifically exempted by way of statutory orders or any other specific exemption provided by the Minister.

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2 Effective from the year of assessment 2017, in the case of a wholesale fund which is a money market fund, the exemption shall only apply to a wholesale fund which complies with the criteria as set out in the relevant guidelines of the Securities Commission Malaysia.

3 Effective from the year of assessment 2017, the exemption shall not apply to interest paid or credited to a company in the same group or interest paid or credited to a bank licensed under the Financial Services Act 2013 or the Islamic Financial Services Act 2013; or a development financial institution prescribed under the Development Financial Institutions Act 2002.
The Board of Directors
Maybank Asset Management Sdn Bhd
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- Discount

Tax exemption is given on discount paid or credited to any unit trust in respect of investments as specified in items (i), (ii) and (iii) above.

Foreign sourced income

Dividends, interest and other income derived from sources outside Malaysia and received in Malaysia by a resident unit trust is exempt from Malaysian income tax. However, such income may be subject to tax in the country from which it is derived.

Gains from the realisation of investments

Pursuant to Section 61(1) (b) of the MITA, gains from the realisation of investments will not be treated as income of the Fund and hence, are not subject to income tax. Such gains may be subject to real property gains tax (RPGT) under the Real Property Gains Tax Act 1976 (RPGT Act), if the gains are derived from the disposal of chargeable assets, as defined in the RPGT Act.

Implementation of Sales and Service Tax ("SST")

The new Sales and Service Tax ("SST") was implemented effective 1 September 2018. Sales Tax of 10% (most common rate) or 5% is charged by Malaysian manufacturers of taxable goods or upon importation into Malaysia of such taxable goods, unless specifically exempted under the Sales Tax (Goods Exempted From Tax) Order 2018. Service Tax at the rate of 6% is charged on certain prescribed taxable services performed by taxable persons as stipulated under Service Tax Regulations 2018. The input tax recovery mechanism under the previous GST regime does not apply to SST. Therefore, any SST incurred is not recoverable and will form a cost element for businesses.
The Board of Directors  
Maybank Asset Management Sdn Bhd  
29 November 2018

Based on the Service Tax Regulations 2018, a unit trust fund is neither regarded as a taxable person nor as providing taxable services and is therefore not liable for SST registration. Where the Fund incurs expenses such as management fees, the management services provided by asset and fund managers are specifically excluded from the scope of Service Tax. As for other fees, such as trustee fees and other administrative charges, these may be subject to 6% service tax provided they fall within the scope of service tax (i.e. are provided by a “taxable person”, who exceeds the required annual threshold (in most cases RM 500,000 per annum) and the services qualify as “taxable services”).

Taxation of unit holders

For Malaysian income tax purposes, unit holders will be taxed on their share of the distributions received from the Fund.

The income of unit holders from their investment in the Fund broadly falls under the following categories:

1. taxable distributions; and
2. non-taxable and exempt distributions.

In addition, unit holders may also realise a gain from the sale of units.

The tax implications of each of the above categories are explained below:

1. Taxable distributions

Distributions received from the Fund will have to be grossed up to take into account the underlying tax paid by the Fund and the unit holder will be taxed on the grossed up amount.

Such distributions carry a tax credit, which will be available for set-off against any Malaysian income tax payable by the unit holder. Should the tax deducted at source exceed the tax liability of the unit holder, the excess is refundable to the unit holder.

Please refer to the paragraph below for the income tax rates applicable to the grossed up distributions.
2. Non-taxable and exempt distributions

Tax exempt distributions made out of gains from the realisation of investments and exempt income earned by the Fund will not be subject to Malaysian income tax in the hands of the unit holders.

Rates of tax

The Malaysian income tax chargeable on the unit holders would depend on their tax residence status and whether they are individuals, corporations or trust bodies. The relevant income tax rates are as follows:

<table>
<thead>
<tr>
<th>Unitholders</th>
<th>Malaysian income tax rates</th>
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<tbody>
<tr>
<td><strong>Malaysian tax resident:</strong></td>
<td></td>
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<tr>
<td>• Individual and non-corporate unitholders (such as associations and societies)</td>
<td>• Progressive tax rates ranging from 0% to 28%</td>
</tr>
<tr>
<td>• Co-operatives⁴</td>
<td>• Progressive tax rates ranging from 0% to 24%</td>
</tr>
<tr>
<td>• Trust bodies</td>
<td>• 24% (Note 1)</td>
</tr>
</tbody>
</table>

⁴ Pursuant to Paragraph 12(1), Schedule 6 of the MITA, the income of any co-operative society—
(a) in respect of a period of five years commencing from the date of registration of such co-operative society; and
(b) thereafter where the members’ funds [as defined in Paragraph 12(2)] of such co-operative society as at the first day of the basis period for the year of assessment is less than seven hundred and fifty thousand ringgit is exempt from tax.
The Board of Directors  
Maybank Asset Management Sdn Bhd  
29 November 2018

<table>
<thead>
<tr>
<th>Unit holders</th>
<th>Malaysian income tax rates</th>
</tr>
</thead>
</table>
| • Corporate unit holders  
  (i) A company with paid up capital in respect of ordinary shares of not more than RM2.5 million (at the beginning of the basis period for the year of assessment)\(^5\)  
  (ii) Companies other than (i) above | • First RM500,000 of chargeable income @ 18%  
• Chargeable income in excess of RM500,000 @ 24% (Note 1)  
• 24% (Note 1) |
| Non-Malaysian tax resident (Note 2):  
• Individual and non-corporate unit holders  
• Corporate unit holders and trust bodies | • 28%  
• 24% (Note 1) |

Note 1:  
The Income Tax (Exemption) (No. 2) Order 2017 [P. U. (A) 117] was gazetted on 10 April 2017 to formalize the Budget 2017 proposal to reduce the corporate income tax rate on incremental chargeable income. The Exemption Order exempts a qualifying person from payment of income tax on an ascertained amount of chargeable income derived from the business source in the basis period for a year of assessment, for the years of assessment 2017 and 2018 only. A qualifying person includes a trust body that is resident in Malaysia but excludes a Real Estate Investment Trust or Property Trust Fund. The corporate income tax rate would be reduced by between one to four percentage points, depending on the increase in chargeable income derived from the business source (as compared to the immediate preceding year of assessment). Details of the further qualifications and conditions imposed are set out in the Exemption Order.

\(^5\) A company would not be eligible for the 18% tax rate on the first RM500,000 of chargeable income if:-  
(a) more than 50% of the paid up capital in respect of the ordinary shares of the company is directly or indirectly owned by a related company which has paid up capital in respect of ordinary shares of more than RM2.5 million at the beginning of a basis period for a year of assessment;  
(b) the company owns directly or indirectly more than 50% of the paid up capital in respect of the ordinary shares of a related company which has paid up capital in respect of ordinary shares of more than RM2.5 million at the beginning of a basis period for a year of assessment;  
(c) more than 50% of the paid up capital in respect of the ordinary shares of the company and a related company which has a paid up capital in respect of ordinary shares of more than RM2.5 million at the beginning of a basis period for a year of assessment is directly or indirectly owned by another company.
The Board of Directors
Maybank Asset Management Sdn Bhd
29 November 2018

Note 2:
Non-resident unit holders may be subject to tax in their respective countries depending on
the provisions of the tax legislation in the respective countries and any existing double
taxation arrangements with Malaysia.

Gains from sale of units

Gains arising from the realisation of investments will generally not be subject to income tax in
the hands of unit holders unless they are insurance companies, financial institutions or
traders/dealers in securities.

Unit splits and reinvestment of distributions

Unit holders may also receive new units as a result of unit splits or may choose to reinvest
their distributions. The income tax implications of these are generally as follows:

- Unit splits - new units issued by the Fund pursuant to a unit split will not be subject to
  income tax in the hands of the unit holders.

- Reinvestment of distributions - unit holders may choose to reinvest their income
distribution in new units by informing the Manager. In this event, the unit holder will be
deemed to have received the distribution and reinvested it with the Fund.

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The Board of Directors
Maybank Asset Management Sdn Bhd
29 November 2018

We hereby confirm that, as at the date of this letter, the statements made in this letter correctly reflect our understanding of the tax position under current Malaysian tax legislation and the related interpretation and practice thereof, all of which are subject to change, possibly on a retrospective basis. We have not been retained (unless specifically instructed hereafter), nor are we obligated to monitor or update the statements for future conditions that may affect these statements.

The statements made in this letter are not intended to be a complete analysis of the tax consequences relating to an investor in the Fund. As the particular circumstances of each investor may differ, we recommend that investors obtain independent advice on the tax issues associated with an investment in the Fund.

Yours faithfully
Ernst & Young Tax Consultants Sdn Bhd

Bernard Yap
Partner

Ernst & Young Tax Consultants Sdn Bhd has given its consent to the inclusion of the Taxation Adviser’s Letter in the form and context in which it appears in this Prospectus and has not withdrawn such consent before the date of issue of this Prospectus.
(13) UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a Unit Trust Fund with Borrowed Money is More Risky than Investing with Your Own Savings.

You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financial circumstances. You should be aware of the risks, which would include the following:

(a) The higher the margin of financing (that is, the amount of money you borrow for every Ringgit of your own money which you put in as deposit or down payment) the greater the loss or gain on your investment.

(b) You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.

(c) If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the time prescribed, your units may be sold towards the settlement of your loan.

(d) Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

The brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take a loan. If you are in doubt about any aspect of this risk disclosure statement or the terms of the loan financing, you should consult the institution offering the loan.

ACKNOWLEDGEMENT OF RECEIPT OF RISK DISCLOSURE STATEMENT

I acknowledge that I have received a copy of this Unit Trust Loan Financing Risk Disclosure Statement and understand its contents.

Signature : ________________________________________________

Full Name : ________________________________________________

Date : ________________________________________________
(14) DIRECTORY

Maybank Asset Management Sdn Bhd

Level 12, Tower C
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59000 Kuala Lumpur
Malaysia

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Fax No:          03 - 2715 0071  
Website: http://www.maybank-am.com  
Email: mams@maybank.com.my

LIST OF DISTRIBUTORS

Kindly contact us for more details on the list of our appointed distributors.
This Prospectus in relation to the following Fund is dated 1 March 2019.

MANAGER: Maybank Asset Management Sdn Bhd (Company No. 421779-M)

TRUSTEE: PB Trustee Services Berhad (Company No. 7968-T)

THE FUND IS NOT A CAPITAL GUARANTEED FUND OR A CAPITAL PROTECTED FUND AS DEFINED UNDER THE GUIDELINES ON UNIT TRUST FUNDS ISSUED BY THE SECURITIES COMMISSION MALAYSIA.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 5.