

PRODUCT HIGHLIGHTS SHEET

# MAYBANK MONEY MARKET-I FUND ("the Fund")

Date of Issuance: 17 January 2020

## RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Maybank Asset Management Sdn Bhd and they have collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

## STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of Maybank Money Market-I Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of Maybank Money Market-I Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends Maybank Money Market-I Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

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

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

### 1. What is Maybank Money Market-I Fund?

Maybank Money Market-I Fund (“MMMI”) is Maybank Asset Management Sdn Bhd’s Shariah-compliant money-market fund. The Fund aims to provide investors with high-level liquidity and regular income stream to meet cash flow requirements based on Shariah principles while maintaining capital preservation<sup>#</sup>.

*# Capital preservation does not signify that the capital/principal invested is guaranteed/protected by any party.*

### 2. Fund Suitability

The Fund is suitable for investors who:

- seek low risk investments that are in accordance with Shariah principles; and
- seek a fund with regular income with potential yield to return better than the benchmark.

### 3. Investment Objective

The Fund aims to provide investors with high-level liquidity and regular income stream to meet cash flow requirements based on Shariah Principles while maintaining capital preservation.

### 4. Key Product Features

<b>Fund Type</b>	Income.
<b>Fund Category</b>	Money market Fund.
<b>Performance Benchmark</b>	<p>Maybank Islamic Overnight rate</p> <p><i>The information on the benchmark can be obtained from <a href="http://www.maybank2u.com.my">www.maybank2u.com.my</a>.</i></p> <p><i>Please note that the portfolio of the Fund at any given time may consist of a mix of Islamic deposits, Islamic money market instruments, and sukuk of varying tenure and credit rating, as allowed by the master prospectus (Shariah funds). The risk profile of the Fund’s portfolio may be higher than the risk profile of the benchmark. Therefore, the Fund’s return can be potentially higher than the benchmark to commensurate with the risk profile of the underlying assets of the Fund.</i></p>
<b>Investment Strategy</b>	<p>The Fund will invest at least 90% of the Fund’s Net Asset Value (“NAV”) in Islamic deposits, Islamic money market instruments and sukuk with maturity of not more than 365 days and up to 10% of the Fund’s NAV may be invested in sukuk which have a remaining maturity period of more than 365 days but less than 732 days. The securities invested in would have a minimum local credit rating of at least A3 (long-term rating) or P2 (short-term rating) by RAM Rating Services Berhad (“RAM”) or equivalent rating agencies.</p> <p><i>Note: Please refer to section 3.4 in the master prospectus (Shariah funds) for further details.</i></p>

<b>Launch Date</b>	<b>Class</b>	<b>Currency Denomination of Units</b>	<b>Launch Date</b>
	A	Malaysian Ringgit (MYR)	6 July 2011
	B	Malaysian Ringgit (MYR)	18 October 2019
<b>Manager</b>	Maybank Asset Management Sdn Bhd.		
<b>Management Fee</b>	<b>Class A</b>	<b>Class B</b>	
	Up to 0.50% of the NAV of Class A	Up to 0.20% of the NAV of Class B	
<b>Sales Charge</b>	Nil.		
<b>Repurchase Charge</b>	Nil.		
<b>Switching Charge</b>	<b>Equity</b>	<b>Sukuk/Bond/ Fixed Income</b>	<b>Balanced</b>
	Up to 6.5% of amount switched	Up to 2% of amount switched	Up to 5% of amount switched
			<b>Money Market</b>
			Nil
<b>Transfer Charge</b>	<b>Class A</b>	<b>Class B</b>	
	MYR25 per transfer	MYR25 per transfer	
<b>Conversion Charge</b>	<b>Class A</b>	<b>Class B</b>	
	MYR25 per transaction	MYR25 per transaction	
<b>Trustee</b>	AmanahRaya Trustees Berhad.		
<b>Trustee Fee</b>	Up to 0.08% per annum of the NAV of the Fund, (before deducting annual management fee and annual trustee fee for the day) accrued daily, subject to a minimum fee of MYR18,000 per annum.		
<b>Shariah Adviser</b>	Maybank Islamic Berhad.		
<b>External Investment Manager ("EIM")</b>	Maybank Islamic Asset Management Sdn Bhd.		
<b>Minimum Initial Investment</b>	<b>Class A</b>	<b>Class B</b>	
	MYR1,000	MYR10,000,000	

<b>Minimum Additional Investment</b>	Class A	Class B
	MYR500	MYR5,000,000
<b>Minimum Holdings</b>	Class A	Class B
	1,000 units	500,000 units
<b>Distribution Policy</b>	Monthly reinvestment, depending on the level of income (if any) the Fund generates. Distribution will be made from realised income and realised gains of the Fund.	

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

## 5. Asset Allocation

Asset Type	Range
Short term Islamic deposits, Islamic money market instruments, and sukuk with maturity of not more than 365 days	Minimum 90% of the Fund's NAV
Short term sukuk exceeding 365 days but no longer than 732 days	Up to 10% of the Fund's NAV

## 6. Key Risks

### Specific Risks of the Fund

#### Profit rate risk

Profit rate risk refers to the impact of profit rate changes on the valuation of sukuk and Islamic money market instruments. When profit rates rise, sukuk and Islamic money market instrument's prices generally decline and this may lower the market value of the Fund's investment in sukuk and Islamic money market instruments. The reverse may apply when profit rates fall. In order to mitigate profit rate risk, the external investment manager will need to manage the sukuk and Islamic money market instruments portfolio by taking into account the profit rate and time to maturity of the sukuk and Islamic money market instruments.

#### Counterparty risk

When the Fund conducts over-the-counter (OTC) transactions, it may be exposed to risks relating to the credit standing of its counterparties and their ability to fulfil the conditions of the contracts it enters into with them. Hence, it is generally not applicable to transactions performed through exchanges. This risk is mitigated by performing fundamental credit research and analysis to determine the creditworthiness of the counterparty, and imposing an exposure limit as a precautionary step to limit any loss that may arise directly or indirectly as a result of a defaulted transaction.

### Credit and default risk

Credit risk relates to the creditworthiness of the issuers of the sukuk or Islamic money market instruments and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the sukuk or Islamic money market instrument. In the case of rated sukuk or issuers of Islamic money market instruments, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a sukuk or Islamic money market instrument either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the sukuk or Islamic money market instruments. This could adversely affect the value of the Fund.

The risk is mitigated by investing in sukuk and Islamic money market instruments with credit ratings of at least A3 or P2 by RAM or equivalent ratings by other rating agencies, portfolio diversification and due diligence in the credit assessments by ensuring high credit ratings as aforementioned. In the absence of a credit rating for the sukuk and Islamic money market instruments, the credit rating of the issuer issuing the sukuk and Shariah-compliant instruments will be used instead.

### Shariah non-compliance risk

This is the risk of the Fund not conforming to Shariah Investment Guidelines. The Manager and EIM would be responsible for ensuring that the Fund is managed and administered in accordance with Shariah Investment Guidelines. Note that as the Fund can only invest in Shariah compliant instruments, non-compliance may adversely affect the NAV of the Fund when the rectification of non-compliance results in losses.

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

*For more details, please refer to section 3.5 in the master prospectus (Shariah funds) for the general risks of investing in the Fund.*

***Note: If your investments are made through an institutional unit trust adviser (“Distributor”) which adopts the nominee system of ownership, you would not be deemed to be a unit holder under the deed and as a result, your rights as an investor may be limited. Accordingly, the Manager will only recognize the Distributor as a unit holder of the fund and the Distributor shall be entitled to all the rights conferred to it under the deed.***

## 7. Valuation of Investment

The Fund is valued once at the end of every business day. The daily price of the Fund for a particular business day will be published on the next day.

Investors will be able to obtain the unit price of the Fund from [www.maybank-am.com.my](http://www.maybank-am.com.my). Alternatively, the Manager’s client servicing personnel can be contacted at 03-2297 7888.

## 8. Exiting from Investment

Submission of Repurchase Request	The cut-off time for repurchase of units shall be at <b>4.00 p.m.</b> on a business day.
Payment of Repurchase Proceeds	Repurchase proceeds will be paid out: <ul style="list-style-type: none"> <li>• the following business day if the repurchase request is received by the Manager before 4.00 p.m.; and</li> <li>• after two (2) business day if the repurchase request is received by the Manager after 4.00 p.m..</li> </ul>

Remittance of Repurchase Proceeds	The Manager shall remit the repurchase proceeds to the account held in the name of the unit holder(s).
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## 9. Fund Performance

### Average total return of MMMI for the financial year ended 30 June

	1- Year	3- Year	5- Year	Since Commencement
MMMI (%)	2.96	3.27	3.32	3.11
Benchmark (%)	2.32	3.03	3.22	3.02

The average total return of the Fund is based on the following calculation:

$$\text{Annualised return (\%)} = [ \{ (1 + r_1) (1 + r_2) \dots (1 + r_n)^{1/n} \} - 1 ] \times 100$$

Where  $r$  = rate of return                       $n$  = number of years

### Annual total return for the financial years ended 30 June

	2019	2018	2017	2016	2015	2014	2013	Since Commencement
MMMI (%)	2.96	3.49	3.32	3.39	3.30	2.79	2.68	27.40
Benchmark (%)	2.32	3.11	3.66	3.99	3.02	2.80	2.82	26.58

The total return of the Fund is based on the following calculation:

- $\text{Capital return (\%)} = \frac{\text{NAV per unit on ex - date}}{\text{NAV per unit at the beginning of the financial year}} - 1 \times 100$
- $\text{Income return (\%)} = \frac{\text{Income Distribution}}{\text{NAV per unit at the beginning of the financial year}} \times 100$
- $\text{Total return (\%)} = \text{Capital Return (\%)} + \text{Income Return (\%)}$

### 1-Year Fund performance review

The Fund registered a total return of 2.96% against its benchmark's return of 2.32%, thus outperformed the benchmark by 0.64%.

The performance benchmark of the Fund was changed on 1 November 2018 from Maybank 1-month GIA-i tier-1 rate to Maybank Islamic Overnight rate to better reflect the Fund's asset allocation and investment strategy. Prior to 17 September 2012, the benchmark was the Bank Islam Mudharabah Overnight Rate.

### Portfolio Turnover Ratio ("PTR") as at 30 June

	2019	2018	2017
PTR (times)	0.01*	0.13	0.14

\*The PTR is lower than the previous financial year due to the decrease in trading activities during the period under review.

**Distribution as at 30 June**

	2019	2018	2017
Gross distribution per Unit (sen)	1.43	1.74	1.66
Net distribution per Unit (sen)	1.43	1.74	1.66

*Distribution was in the form of reinvestment.*

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

**10. Contact Information**
**I. For internal dispute resolution, you may contact:**
**Clients Servicing Personnel**

Tel : 03-2297 7888  
 Fax : 03-2715 0071  
 Email : [mamcs@maybank.com.my](mailto:mamcs@maybank.com.my)  
 Website : [www.maybank-am.com](http://www.maybank-am.com)

**II. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):**

- a. via phone to : 03-2282 2280
- b. via fax to : 03-2282 3855
- c. via email to : [info@sidrec.com.my](mailto:info@sidrec.com.my)
- d. via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
Unit A-9-1, Level 9, Tower A  
Menara UOA Bangsar  
No. 5, Jalan Bangsar Utama 1  
59000 Kuala Lumpur

**III. You can also direct your complaint to the Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:**

- a. via phone to : 03-6204 8999
- b. via fax to : 03-6204 8991
- c. via email to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)
- d. via the online complaint form available at [www.sc.com.my](http://www.sc.com.my)
- e. via letter to : Consumer & Investor Office  
Securities Commission Malaysia  
No 3 Persiaran Bukit Kiara  
Bukit Kiara  
50490 Kuala Lumpur

**IV. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:**

- a. via phone to : 03-2092 3800
- b. via fax to : 03-2093 2700
- c. via email to : [complaints@fimm.com.my](mailto:complaints@fimm.com.my)
- d. via the online complaint form available at [www.fimm.com.my](http://www.fimm.com.my)
- e. via letter to : Legal, Secretarial & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6<sup>th</sup> Floor Wisma Tune  
No. 19 Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur