

FUND OBJECTIVE

The Maybank Asian Credit Income Fund - MYR Class ("MACIMYR" or "the Fund") is a feeder fund that aims to maximise investment returns by investing in the target fund, the Maybank Asian Income Fund ("Target Fund").

Any material change to the investment objective of the Fund would require the Unit Holders' approval.

FUND INFORMATION

Fund Category
Feeder fund

Fund Type
Fixed Income

Launch Date
7-Jul-20

Benchmark
JP Morgan Asian Credit Index

NAV Per Unit
RM 1.0013

Class Size
RM 87.92 million

Feeder Fund (Total Size)
RM 89.64 million

Target Fund Size
USD 154.47 million

Distribution Policy
Distribution will be incidental for the first financial year. Thereafter, distribution will be on a bi-monthly basis, i.e. every two months (subject to the availability of income).

Initial Offer Price (IOP)
RM 1.0000

Sales Charge
Up to 3.00% of the NAV per Unit

Redemption Charge
Nil

Annual Management Fee
Up to 1.25% per annum of the NAV of each Class.

Annual Trustee Fee
0.06% per annum of the NAV of the Fund (excluding foreign custodian fees and charges), accrued daily and paid monthly to the Trustee.

Min. Initial Investment
RM1,000 or such other lower amount as determined by the Manager from time to time.

Min. Additional Investment
RM100 or such other lower amount as determined by the Manager from time to time.

Cut-off time for injection / Withdrawal
4.00 p.m. on a Business Day as stated in Prospectus / Information Memorandum. Do note that times may differ from respective distributors.

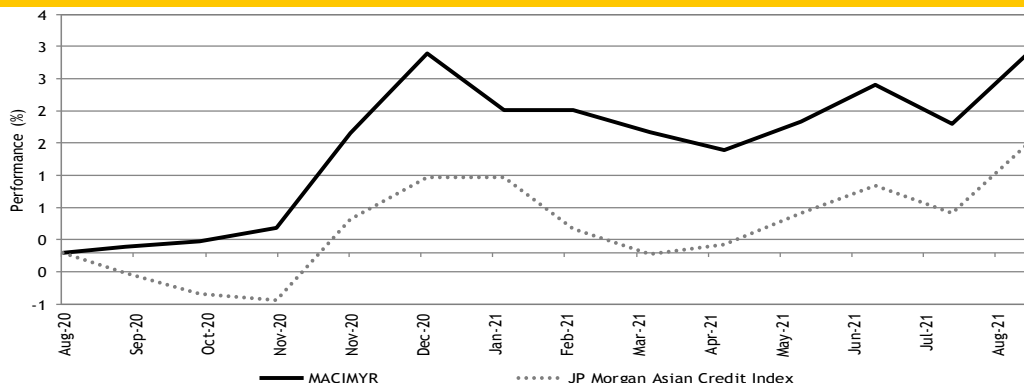
Period of payment after withdrawal
Within 10 calendar days

Financial Year End
30-Apr

Portfolio Yield (Target)
4.04%

Portfolio Duration (Target Fund)
4.39 years

Performance Record as at 31-Aug-21



** Performance record from 06 Aug 20 - 31 Aug 21, income reinvested, calculated in MYR
** Inclusive of distribution since inception (if any)
Source: Novagmi Analytics and Advisory Sdn. Bhd.

Performance (%) Return as at 31-Aug-21

Total Return	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	SI
Fund	0.01	1.09	1.05	0.89	3.02	-	-	3.11
Benchmark*	0.54	1.08	1.09	1.34	2.02	-	-	1.71

	Annualised Return			Calendar Year Return				
	3 Yr	5 Yr	SI	2020*	2019	2018	2017	2016
Fund	-	-	2.91	3.10	-	-	-	-
Benchmark*	-	-	1.60	1.16	-	-	-	-

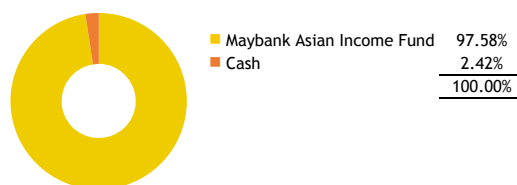
*JACICOTR Index USD
*since commencement till 31 Dec 2020
Source: Novagmi Analytics and Advisory Sdn. Bhd.

Income Distribution History

Date	Gross (sen)	Yield (%)	Total yield (%)
26/08/2021	0.34	0.34	
28/06/2021	0.34	0.34	
27/05/2021	0.68	0.68	2.74
29/03/2021	0.68	0.68	
27/01/2021	0.68	0.67	
27/11/2020	0.40	0.39	0.39

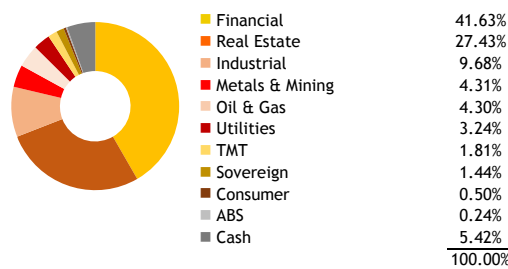
Source: Maybank Asset Management Sdn. Bhd.

Asset Allocation (Feeder Fund) as at 31-Aug-21



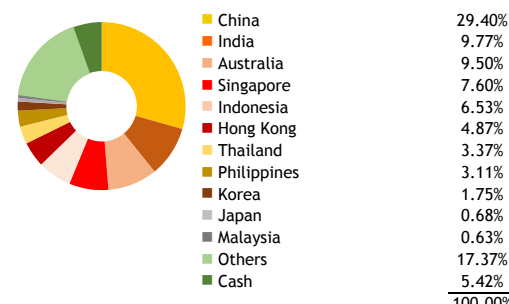
Source: Maybank Asset Management Sdn. Bhd.

Sector Allocation (Target Fund) as at 31-Aug-21



Source: Maybank Asian Income Fund

Country Allocation (Target Fund) as at 31-Aug-21



Source: Maybank Asian Income Fund

Top 10 Holdings (Target Fund) as at 31-Aug-21

SCENTRE TRUST 2 20-24/09/2080 FRN	2.38%
PEAK RE BVI HLDN 20-31/12/2060 FRN	1.99%
PHOENIX GRP 20-04/09/2031 FRN	1.93%
ZHONGAN ONLINE 3.5% 20-08/03/2026	1.89%
SOCIETE GENERALE 21-31/12/2061 FRN	1.75%
RIZAL COMM BANK 20-31/12/2060 FRN	1.58%
SINGAPORE TECH 20-31/12/2060 FRN	1.57%
INDONESIA ASAHAN 5.45% 20-15/05/2030	1.46%
AGILE GROUP 4.85% 21-31/08/2022	1.43%
SANTOS FINANCE 3.649% 21-29/04/2031	1.42%

Source: Maybank Asian Income Fund

(Target Fund) Characteristics

Average Rating: BBB-/BB+

Source: Maybank Asian Income Fund

MONTHLY COMMENTARY OF TARGET FUND

Fund Positioning & Outlook

The Asian USD market continues to be dragged by Evergrande headlines. Early September Evergrande dollar bonds fell to fresh lows after a report that the firm plans to suspend loan interest payments to banks. This was followed by news that several of its subsidiaries failed to repay wealth management products and that Evergrande has hired restructuring advisors as the liquidity crisis escalates. The issuer has been downgraded to CCC/CC since August and the bonds are trading in the mid 20s. Weaker property developers are dragged lower as sentiment deteriorates. Year to date end 14 Sep 2021 the JPMorgan China High Yield is down 8% and the 3% bounce in August has all been eroded within the first week of September.

Currently the portfolio is underweight China versus the JPMorgan Asia Credit Index. After the Chinese property sector selloff in the third quarter, some property bonds are starting to look attractive. However we decided to remain more defensive for now as the technicals remain weak. There are more bond sellers versus buyers currently and there are heavy refinancing needs for Chinese property in FY2022. We have added some property bonds in the short end 1 to 2 years mainly for portfolio carry. We look for some stabilization before adding risk in the 5 year property high yield bonds. We continue to overweight AT1 bank paper, Middle East quasi and corporates and Indian renewables.

We expect volatility to continue this month as the Evergrande saga unfolds. As we enter into 4Q21 where US Fed is expected to start tapering, volatile US rates, higher inflation and runaway equity price concerns will continue to weigh in on markets. We continue to maintain portfolio duration around 4 years and target to position the portfolio more defensively for carry during this uncertain period.

The yield of the distributions are calculated based on the total dividend payout/ex-distribution NAV.

The term "Maybank AM" used herein refers to Maybank Asset Management. This Fund Fact Sheet ("FFS") is for informational purpose only. You should seek your own financial advice from a licensed adviser before investing in this Fund. Maybank AM does not make any representations or warranties of any kind express or implied, about the completeness, accuracy, reliability, suitability or availability with respect to the information contained herein.

Investors are advised to read and understand the contents of the Prospectus dated 07 July 2020 and the Fund's Product Highlights Sheets ("PHS") before investing. The Prospectus and PHS are available at our nearest representative offices and investors have the right to request for a copy of the Prospectus and PHS. The Prospectus has been registered with the Securities Commission Malaysia who takes no responsibility for its contents.

You should be aware that investments in unit trust funds carry risks. An outline of the risks are contained in the Prospectus. Unit prices and income distribution, if any, may rise or fall. Past performance of a fund is not indicative of future performance. Please consider the fees and charges involved before investing. Units will be issued upon receipt of completed application form accompanying the Prospectus and subject to terms and conditions therein.

In no event shall Maybank AM be liable for any loss or damages howsoever arising whether in contract, tort, negligence, strict liability or any other basis, including without limitation, direct or indirect, special, incidental, consequential or punitive damages arising i) from incompleteness, inaccuracy, unreliability, unsuitability or unavailability with respect to this FFS and/or reliance thereon; or ii) from reproduction or use of the information/copyright/trademark contained in the FFS.

SC's approval or authorisation, or the registration, lodgement or submission of the Prospectus/ Information Memorandum does not amount to nor indicate that the SC has recommended or endorsed the Fund or the Fund Fact Sheet.

FUND OBJECTIVE

The Maybank Asian Credit Income Fund - SGD (Hedged) Class ("MACISGDH" or "the Fund") is a feeder fund that aims to maximise investment returns by investing in the target fund, the Maybank Asian Income Fund ("Target Fund").

Any material change to the investment objective of the Fund would require the Unit Holders' approval.

FUND INFORMATION

Fund Category
Feeder fund

Fund Type
Fixed Income

Launch Date
7-Jul-20

Benchmark
JP Morgan Asian Credit Index

NAV Per Unit
SGD 0.9872

Class Size
SGD 0.56 million

Feeder Fund (Total Size)
RM 89.64 million

Target Fund Size
USD 154.47 million

Distribution Policy
Distribution will be incidental for the first financial year. Thereafter, distribution will be on a bi-monthly basis, i.e. every two months (subject to the availability of income).

Initial Offer Price (IOP)
SGD 1.0000

Sales Charge
Up to 3.00% of the NAV per Unit

Redemption Charge
Nil

Annual Management Fee
Up to 1.25% per annum of the NAV of each Class.

Annual Trustee Fee
0.06% per annum of the NAV of the Fund (excluding foreign custodian fees and charges), accrued daily and paid monthly to the Trustee.

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SGD1,000 or such other lower amount as determined by the Manager from time to time.

Min. Additional Investment
SGD100 or such other lower amount as determined by the Manager from time to time.

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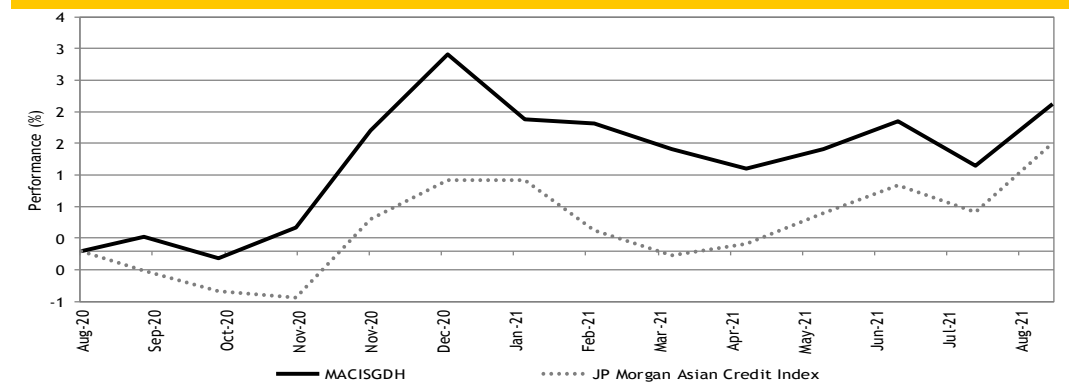
Period of payment after withdrawal
Within 10 calendar days

Financial Year End
30-Apr

Portfolio Yield (Target Fund)
4.04%

Portfolio Duration (Target Fund)
4.39 years

Performance Record as at 31-Aug-21



** Performance record from 06 Aug 20 - 31 Aug 21, income reinvested, calculated in SGD
** Inclusive of distribution since inception (if any)
Source: Novagmi Analytics and Advisory Sdn. Bhd.

Performance (%) Return as at 31-Aug-21

Total Return	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	SI
Fund	-0.76	0.97	0.71	0.30	2.09	-	-	2.32
Benchmark*	0.57	1.08	1.10	1.37	2.02	-	-	1.70

	Annualised Return			Calendar Year Return				
	3 Yr	5 Yr	SI	2020*	2019	2018	2017	2016
Fund	-	-	2.17	3.11	-	-	-	-
Benchmark*	-	-	1.59	1.13	-	-	-	-

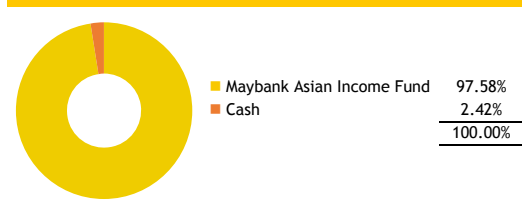
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Date	Gross (sen)	Yield (%)	Total yield (%)
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27/05/2021	0.67	0.68	2.76
29/03/2021	0.68	0.68	
27/01/2021	0.68	0.68	
27/11/2020	0.40	0.40	0.40

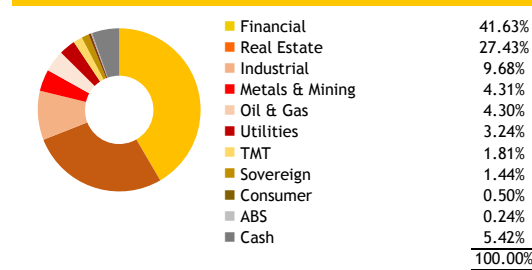
Source: Maybank Asset Management Sdn. Bhd.

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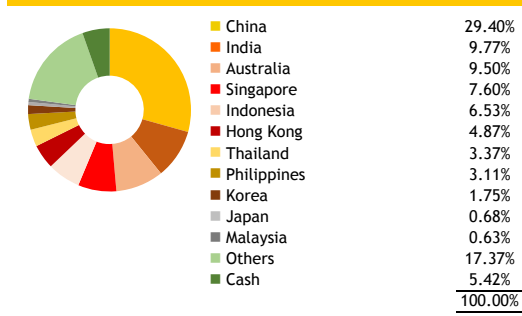
Source: Maybank Asset Management Sdn. Bhd.

Sector Allocation (Target Fund) as at 31-Aug-21



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