

FUND OBJECTIVE

The Maybank Bluewaterz Total Return Fund (MYR Class) ("MBTRF MYR Class" or "the Fund") is a wholesale feeder (fixed income) fund aims to achieve Long-term consistent positive returns* by investing in the Target Fund, Maybank Bluewaterz Total Return Bond Fund.

Notes : *Long-term consistent positive returns means positive returns for a period of three (3) years and above from the launch of the Fund.



FUND INFORMATION

Fund Category
Feeder Fund (fixed income)

Fund Type
Growth

Launch Date
24-Jul-15

Inception Date
14-Aug-15

NAV Per Unit
RM 1.1432

Class Size
RM 510.16 million

Feeder Fund (Total Size)
RM 549.46 million

Target Fund Size
USD 186.5 million

Distribution Policy
The Fund is not expected to distribute income. However, incidental distribution can be declared whenever appropriate.

Initial Offer Price (IOP)
RM1.0000

Sales Charge
Up to 3.00% of the NAV per Unit of the RM Class

Redemption Charge
Nil

Annual Management Fee
Up to 1.80% per annum of the NAV of the RM Class

Annual Trustee Fee
Up to 0.018% per annum of the NAV of the Fund, subject to a minimum fee of RM6,000.00 per annum

Min. Initial Investment
RM 20,000

Min. Additional Investment
RM 5,000

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.

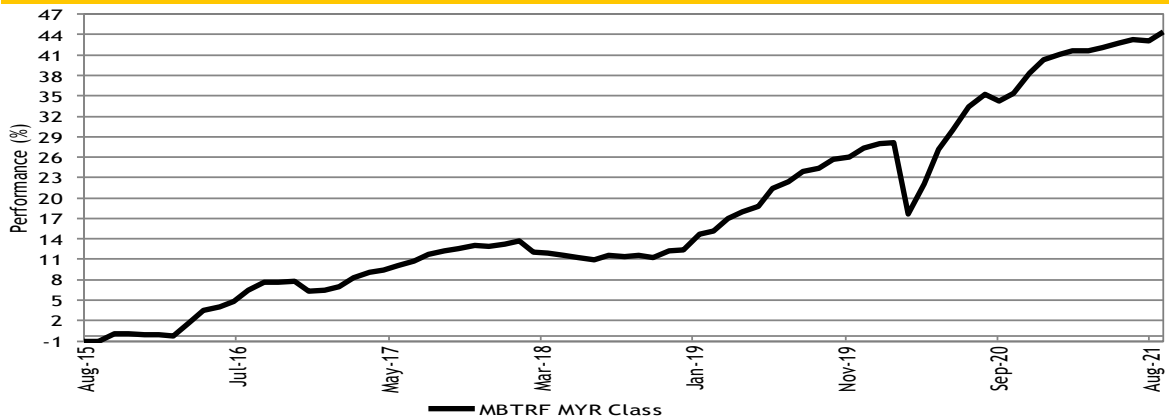
Period of payment after withdrawal
Within 15 calendar days

Financial Year End
31-Dec

Portfolio Yield (Target Fund)
3.68%

Portfolio Duration (Target Fund)
4.43 years

Performance Record as at 31-Aug-21



** Performance record from 14 Aug 15 - 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	2.89	0.92	1.13	1.96	6.85	29.61	34.06	44.70	
		Annualised Return			Calendar Year Return				
		3 Yr	5 Yr	SI	2020	2019	2018	2017	2016
Fund	9.03	6.04	6.29	10.19	13.24	-0.72	6.26	6.55	

Source: Novagmi Analytics and Advisory Sdn. Bhd.

Income Distribution History

Date	Gross (sen)	Yield (%)	Total yield (%)
29/03/2021	2.90	2.58	2.58
2020	4.90	-	4.79
2019	6.20	-	6.06
2018	4.00	-	3.96
2017	5.00	-	4.79

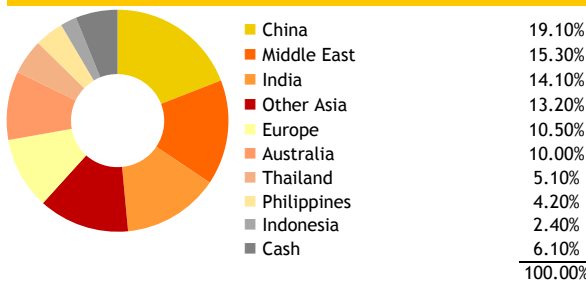
Source: Maybank Asset Management Sdn. Bhd.

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



Source: Maybank Asset Management Sdn. Bhd.

(Target Fund) Country Exposure : Bond as at 31-Aug-21



Source: Maybank Bluewaterz Total Return Bond Fund

(Target Fund) Top Positions as at 31-Aug-21

MACQUARIE BANK 6.125% CALL 2027	2.50%
SCENTRE GROUP 4.75% CALL 2026	2.30%
OMAN SOVEREIGN SUKUK 4.75% 2030	2.20%
TATA STEEL LIMITED 5.45% 2028	2.10%
BANK OF EAST ASIA LTD 5.825% CALL 2025	2.00%

Source: Maybank Bluewaterz Total Return Bond Fund

(Target Fund) Characteristics

Average Rating **BBB**

Source: Maybank Bluewaterz Total Return Bond Fund

MONTHLY COMMENTARY OF TARGET FUND

Performance Review

August was essentially a strong month for risk assets despite the summer lull. In Asia, investors took advantage of beaten down valuations in equities and deployed capital back, especially in the technology sector.

Meanwhile, for developed markets equities “buy-on-dip” mode continued despite the delta variant. Besides abundant liquidity and battered valuations, the Jackson Hole symposium also surprised on the dovish side with Powell separating decision to taper down asset purchases from the normalisation of Fed funds rate. Despite the delta variant of continued to make its presence known, the UST curve slightly reversed July’s pessimism and US treasury yield went up 10-15 bps

As mentioned, Asian Equities rebounded strongly for the month, with China’s Shanghai composite index returning 4.43%. USD initially headed stronger in the first half of August but broadly gave back ground post Jackson Hole’s message. On the commodities front, gold mirrored USDs movement while Brent crude underperformed from OPEC+’s decision to increase production by 400k barrels/day despite COVID-19.

Returns in the Asia credit space rebounded in line with the broader risk markets amidst low primary supply. The JPM JACI Index had returned 1.08% (IG: 0.80%, HY 2.07%), bringing YTD returns to positive territory for the first time. The Chinese HY Real Estate sector also rebounded, decoupling from China Evergrande’s credit concerns. In the Middle East, the JPM EMBI Middle East index returned 0.5% in August. For the fund, July’s return was 0.97%, as bonds returned 85 bps while FX and hedges returned 12 bps.

Outlook and Strategy

We expect volatility to continue in the third quarter due to volatile US rates, higher inflation and asset prices. We will keep duration between 2 to 4 years and cash between 5-10% during this period. Current cash level is 5% and portfolio duration is 4 years.

After the selloff in Chinese property, we believe the valuations are attractive and we have bought some BB property increasing our china allocation back to 15% from 8%. We also like selective AT1 paper in Europe, Thailand and Australia. In the High Grade space we like 10 to 30 year India, Middle East and Australia. We like Middle East as their bonds still offer 20-30 bps pick up over Asia and will also benefit from higher oil prices. We like good quality Chinese property and will slowly add back China weight up to 20%.

We are turning bearish USD after Jackson Hole symposium and recent weakness in the US data. We have added back small NZD, SGD, INR and IDR positions.

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

Based on the fund’s portfolio returns as at 31 August 2021, the Volatility Factor (VF) for this fund is 6.41 and is classified as “Low”. (Source: Lipper). “Low” includes funds with VF that are above 4.265 and less than or equal to 10.84 (source: Lipper). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The fund’s portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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 Information Memorandum dated 18 June 2018, First Supplementary Information Memorandum dated 14 January 2019, the Second Supplementary Information Memorandum dated 08 June 2020 and the Fund’s Product Highlights Sheets (“PHS”) before investing. The Information Memorandums and PHS are available at our nearest representative offices and investors have the right to request for a copy of the Information Memorandum and PHS. The Information Memorandums have been deposited with the Securities Commission Malaysia who takes no responsibility for its contents.

You should be aware that investments in wholesale funds carry risks. An outline of the risks are contained in the Information Memorandums. 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 Information Memorandums and subject to terms and conditions therein.

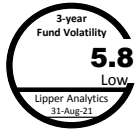
In no event shall Maybank AM be liable for any loss or damages howsoever arising whether in contract, tort, negligence, strict liability or any other basis, including without limitation, direct or indirect, special, incidental, consequential or punitive damages arising i) from incompleteness, inaccuracy, 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 Bluewaterz Total Return Fund (USD Class) ("MBTRF USD Class" or "the Fund") is a wholesale feeder (fixed income) fund aims to achieve Long-term consistent positive returns* by investing in the Target Fund, Maybank Bluewaterz Total Return Bond Fund.

Notes : *Long-term consistent positive returns means positive returns for a period of three (3) years and above from the launch of the Fund.



FUND INFORMATION

Fund Category
Feeder Fund (fixed income)

Fund Type
Growth

Launch Date
24-Jul-15

Inception Date
20-Jul-18

NAV Per Unit
USD 1.1331

Class Size
USD 9.46 million

Feeder Fund (Total Size)
RM 549.46 million

Target Fund Size
USD 186.5 million

Distribution Policy
The Fund is not expected to distribute income. However, incidental distribution can be declared whenever appropriate.

Initial Offer Price (IOP)
RM1.0000

Sales Charge
Up to 3.00% of the NAV per Unit of the USD Class

Redemption Charge
Nil

Annual Management Fee
Up to 1.50% per annum of the NAV of the USD Class

Annual Trustee Fee
Up to 0.018% per annum of the NAV of the Fund, subject to a minimum fee of RM6,000.00 per annum

Min. Initial Investment
USD 5000

Min. Additional Investment
USD 1000

Cut-off time for injection / Withdrawal
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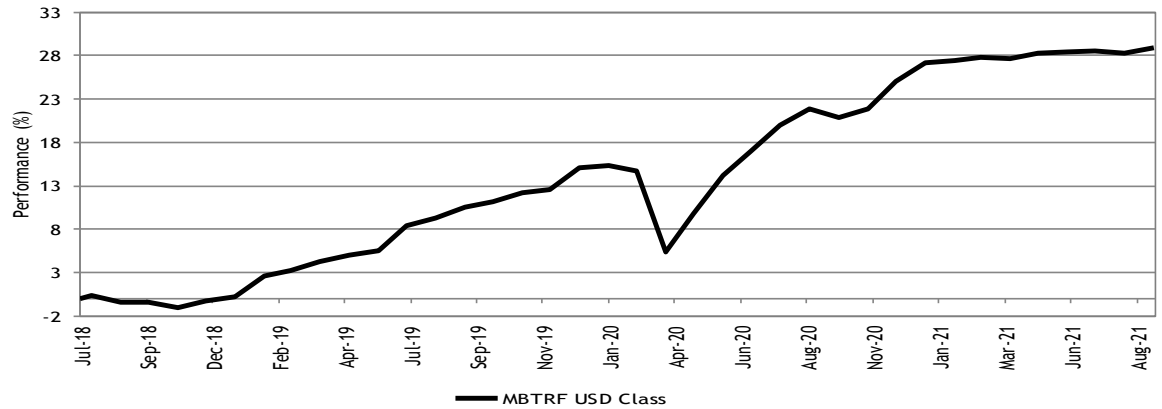
Period of payment after withdrawal
Within 15 calendar days

Financial Year End
31-Dec

Portfolio Yield (Target Fund)
3.68%

Portfolio Duration (Target Fund)
4.43 years

Performance Record as at 31-Aug-21



** Performance record from 20 July 18 - 31 Aug 21, income reinvested, calculated in USD
** Inclusive of distribution since inception (if any)
Source: Novagni 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	1.68	0.81	0.68	1.20	6.08	29.95	-	29.34
	Annualised Return			Calendar Year Return				
	3 Yr	5 Yr	SI	2020	2019	2018*	2017	2016
Fund	9.12	-	8.60	10.57	14.86	-0.33	-	-

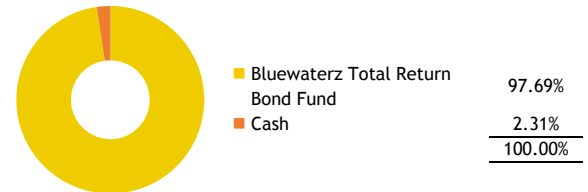
*since commencement till 31 Dec 2018
Source: Novagni Analytics and Advisory Sdn. Bhd.

Income Distribution History

Date	Gross (sen)	Yield (%)	Total yield (%)
29/03/2021	2.90	2.59	2.59
2020	4.90	-	4.82
2019	5.70	-	5.63

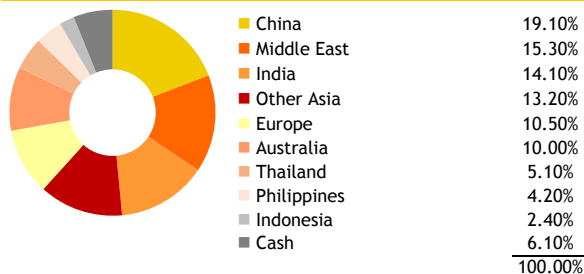
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