

## PRODUCT HIGHLIGHTS SHEET

# MAMG LIQUID ALTERNATIVE FUND ("the Fund")

Date of Issuance: 16 December 2021

## RESPONSIBILITY STATEMENT

This Product Highlights Sheet 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 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 relevant information and document in relation to the MAMG Liquid Alternative Fund, including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

The lodgement of the relevant information and document in relation to the MAMG Liquid Alternative Fund, including this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the MAMG Liquid Alternative 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 the MAMG Liquid Alternative 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 the MAMG Liquid Alternative Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.**

#### 1. What is MAMG Liquid Alternative Fund?

The Fund is Maybank Asset Management Sdn Bhd's feeder fund. The Fund aims to maximise investment returns by investing in The SEI Liquid Alternative Fund ("Target Fund").

#### 2. Fund Suitability

The Fund is suitable for Sophisticated Investors\* who:

- seek potential long term capital appreciation; and
- are willing to tolerate the risks associated with investing in the Target Fund.

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

#### 3. Investment Objective

The Fund aims to maximise investment returns by investing in the Target Fund.

#### 4. Key Product Features

<b>Fund Type</b>	Growth.
<b>Fund Category</b>	Feeder Fund (wholesale).
<b>Benchmark</b>	Target return of 6% per annum (in USD terms), gross of fees over long term.
<b>Investment Strategy</b>	<p>The Fund seeks to achieve its investment objective by investing a minimum of 90% of its net asset value ("NAV") into USD Institutional Distributing Class of the Target Fund.</p> <p>The Target Fund is a sub fund of the SEI Global Master Fund plc, a multi-portfolio umbrella fund incorporated as a variable capital limited liability investment company in Ireland with segregated liability between sub-funds.</p> <p>The Target Fund is established and domiciled in Dublin, Ireland and was launched on 13 November 2015.</p> <p>The Fund may employ currency hedging strategies to fully or partially hedge the foreign currency exposure to manage the currency risk.</p> <p>Although the Fund is passively managed, the Manager will ensure the proper and efficient management of the Fund so that the Fund is able to meet sale and redemption requests by unit holders.</p> <p>In addition, the Manager may, in consultation with the Trustee and subject to unit holders' approval, replace the Target Fund with another fund of a similar objective if, in the Manager's opinion, the Target Fund no longer meets this Fund's investment objective.</p>
<b>Launch Date</b>	15 November 2021
<b>Manager</b>	Maybank Asset Management Sdn Bhd.
<b>Annual Management Fee</b>	1.80% per annum of the NAV of each class of units ("Class"), calculated and accrued daily in the base currency of the Fund, and payable monthly to the Manager.

	<p><i>Note: The annual management fee is inclusive of the advisory fee charged by the Target Fund. There shall be no double charging of management fee at the Fund level and the Target Fund level.</i></p>								
<b>Sales Charge</b>	<p>Up to 3.00% of the NAV per Unit.</p> <p>Notes:</p> <p>(1) <i>The Manager reserves the right to waive or reduce the sales charge from time to time at its absolute discretion.</i></p> <p>(2) <i>Investors may negotiate for a lower sales charge.</i></p> <p>(3) <i>There is no sales charge for investing in the Target Fund. Hence, the sales charge will be charged at the Fund level only.</i></p> <p>(4) <i>All sales charge will be rounded up to two (2) decimal places.</i></p>								
<b>Redemption Charge</b>	<p>The Manager will not impose a redemption charge.</p>								
<b>Switching Fee</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">MYR Class</th> <th style="width: 33%;">MYR (Hedged) Class</th> <th style="width: 33%;">USD Class</th> </tr> </thead> <tbody> <tr> <td colspan="2" style="text-align: center;">RM 10.00 per switch</td> <td style="text-align: center;">USD 10.00 per switch</td> </tr> </tbody> </table> <p>Notes:</p> <p>(1) <i>The Manager reserves the right to waive the switching fee at its absolute discretion.</i></p> <p>(2) <i>In addition to the switching fee, investors will have to pay the difference in sales charge when switching from a fund with lower sales charge to a fund with higher sales charge.</i></p>			MYR Class	MYR (Hedged) Class	USD Class	RM 10.00 per switch		USD 10.00 per switch
MYR Class	MYR (Hedged) Class	USD Class							
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RM 10.00 per transfer		USD 10.00 per transfer							
<b>Trustee</b>	<p>TMF Trustees Malaysia Berhad</p>								
<b>Annual Trustee Fee</b>	<p>0.06% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).</p>								
<b>Investment Manager of the Target Fund</b>	<p>SEI Investments Global, Limited</p>								
<b>Investment Adviser of the Target Fund</b>	<p>SEI Investment Management Corporation</p>								
<b>Minimum Initial Investment<sup>^</sup></b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">MYR Class</th> <th style="width: 33%;">MYR (Hedged) Class</th> <th style="width: 33%;">USD Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">RM 5,000</td> <td style="text-align: center;">RM 5,000</td> <td style="text-align: center;">USD 5,000</td> </tr> </tbody> </table>			MYR Class	MYR (Hedged) Class	USD Class	RM 5,000	RM 5,000	USD 5,000
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<b>Minimum Additional Investment<sup>^</sup></b>	MYR Class	MYR (Hedged) Class	USD Class
	RM 1,000	RM 1,000	USD 1,000
<b>Minimum Unit Holdings<sup>^</sup></b>	1,000 units.		
<b>Minimum Redemption of Units</b>	None, provided the minimum unit holdings requirement is met. If an investor's unit holdings, after a redemption request, are below the minimum unit holdings, full redemption will be initiated.		
<sup>^</sup> or such other lower amount or number of units (as the case may be) as may be decided by the Manager from time to time. <i>Note: The Manager's distributors may set a lower minimum initial and/or additional investments than the above for investments made via the Manager's distributors subject to their terms and conditions for investment.</i>			
<b>Distribution Policy</b>	Distribution, if any, shall be incidental and at the discretion of the Manager.		

**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	% of the Fund's NAV
Target Fund	Minimum 90% of the Fund's NAV
Liquid assets*	2% - 10% of the Fund's NAV

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

## 6. Key Risks

### Specific Risks of the Fund

#### Currency Risk

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

In order to manage currency risk, the Manager may employ currency hedging strategies to fully or partially hedge the foreign currency exposure of the Class other than MYR Class and USD Class. However, every hedge comes with a cost and will be borne by the respective Class.

Currency hedging may reduce the effect of the exchange rate movement for the Class being hedged (other than MYR Class and USD Class) but it does not entirely eliminate currency risk between the Class and the base currency of the Fund. The unhedged portion of the Class will still be affected by the exchange rate movements and it may cause fluctuation of NAV of the Class. Investors should note that if the exchange rate moves favourably, the Class (other than MYR Class and USD Class) will not benefit from any upside in currency movement due to the hedging strategy. In addition, hedging is subject to a minimum size of entering into a hedging contract and the cost of hedging may affect returns of the hedged class.

There is no guarantee that the hedging will be successful and mismatches may occur between the currency position of the Fund and the Class being hedged.

### Country Risk

The investment of the Fund may be affected by risk specific to the country in which it invests in. Such risks include changes in the country's economic, social and political environment. The value of the assets of the Fund may also be affected by uncertainties such as currency repatriation restrictions or other developments in the law or regulations of the country in which the Fund invest in, i.e. Ireland, the domicile country of the Target Fund.

### Concentration Risk

As the Fund invests at least 90% of its NAV in the Target Fund, it is subject to concentration risk as the performance of the Fund would be dependent on the performance of the Target Fund.

### Investment Manager Risk

The Fund will invest in the Target Fund managed by a foreign asset management company. This risk refers to the risk associated with the investment manager of the Target Fund, which include:

- (i) the risk of non-adherence to the investment objective, strategy and policies of the Target Fund;
- (ii) the risk of direct or indirect losses resulting from inadequate or failed operational and administrative processes and systems by the investment manager of the Target Fund; and
- (iii) the risk that the Target Fund may underperform due to poor investment decisions by the investment manager of the Target Fund.

### Over-the-Counter ("OTC") Counterparty Risk

OTC counterparty risk refers to a risk that relates to the credit standing of counterparties when OTC transactions are carried out and is generally not applicable to transactions performed through exchanges. In the event where counterparties of a contract fail to live up to its contractual obligations, the Fund will suffer from financial losses. The Fund seeks to reduce this risk by performing fundamental credit research and analysis to determine the creditworthiness of the counterparties, prior to commencement of the investment.

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

### Default Risk

Default risk relates to the risk that an issuer of a 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 money market instruments. This could adversely affect the value of the Fund as up to 10% of the NAV of the Fund will be invested in liquid assets which include but are not limited to deposits and money market instruments.

Deposits that the Fund 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.

### Hedging Risk

The Manager employs currency hedging strategies to allow the non-USD Class to track closely the performance of the Target Fund. While currency hedging reduces the impact from the adverse exchange rate movements to the non-USD class, it also limits any potential gains from favourable exchange rate movements.

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

*For more details, please refer to section 6.1, section 6.2 and section 14.2 in the information memorandum for the general and specific risks of investing in the Fund and the specific risks of the Target Fund.*

*Note: If your investments are made through an institutional unit trust scheme 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 must be valued at least once every Business Day after the close of the market in which the portfolio of the Fund is invested for the relevant day but not later than the end of next Business Day.

As such, the daily price of the Fund for a particular Business Day will not be published on the next Business Day but will instead be published two (2) Business Days later (i.e., the price will be two (2) days old).

Investors will be able to obtain the unit price of the Fund from [www.maybank-am.com.my](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 Redemption Request	<p>The cut-off time for redemption of units shall be at <b>4.00 p.m.</b> on a business day. Any redemption request received or deemed to have been received by the Manager after the cut-off time would be considered as being transacted on the next business day.</p> <p><i>Note: The Manager’s distributors may set an earlier cut-off time for receiving redemption requests/applications. Please check with the respective distributors for their respective cut-off time.</i></p>
Payment of Redemption Proceeds	<p>Redemption proceeds will be paid out within fourteen (14) business days from the date the redemption request/application is received by the Manager and provided that all documentations are complete and verifiable.</p> <p>However, in the event that the redemption requests/applications received by the Manager on a business day constitutes 20% of the Fund’s NAV or exceeds USD500,000 in aggregate in a single business day (whichever is lower), the payment of redemption proceeds will be made to the unit holders within thirty (30) days after the redemption request/application is received by the Manager.</p>
Remittance of Redemption Proceeds	<p>The Manager shall remit the redemption proceeds to the account held in the name of the unit holder(s).</p>

## 9. 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