

## PRODUCT HIGHLIGHTS SHEET

# MAYBANK GLOBAL WEALTH CONSERVATIVE-I FUND ("the Fund")

Date of Issuance: 29 March 2024

## 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 Securities Commission Malaysia has authorised the issuance of Maybank Global Wealth Conservative-I Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Maybank Global Wealth Conservative-I Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Maybank Global Wealth Conservative-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 the Maybank Global Wealth Conservative-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 the Maybank Global Wealth Conservative-I Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.

### 1. What is Maybank Global Wealth Conservative-I Fund?

The Fund is Maybank Asset Management Sdn Bhd's Islamic mixed assets fund. The Fund aims to provide income and possible capital growth over medium to long term.

### 2. Fund Suitability

The Fund is suitable for investors who:

- seek opportunity to invest in a diversified portfolio of Shariah-compliant global assets; and
- seek distribution from potential income and/or gains as well as distribution from capital.

### 3. Investment Objective

The Fund aims to provide income and possible capital growth over medium to long term.

### 4. Key Product Features

<b>Fund Type</b>	Income and growth.
<b>Fund Category</b>	Mixed Assets (Islamic).
<b>Performance Benchmark</b>	<p>Maybank 12-month MYR Islamic fixed deposit rate + 2%.</p> <p><i>The aforementioned customised benchmark has been selected to reflect the Fund's intention to achieve the additional return on top of the Maybank 12-month Islamic fixed deposit rate from investment opportunities in accordance with its investment strategy.</i></p> <p><i>Maybank 12-month MYR Islamic fixed deposit rate can be obtained from <a href="http://www.maybank2u.com.my">www.maybank2u.com.my</a>.</i></p> <p><i>Note:</i> <i>The risk profile of the Fund is different from the risk profile of the performance benchmark.</i></p>
<b>Investment Strategy</b>	<p>The Fund invests, directly or indirectly, in global fixed and floating rate sukuk issued by governments, government agencies, supnationals and companies, global Shariah-compliant equities, global Shariah-compliant equity-related securities (including Shariah-compliant American Depository Receipts ("ADRs"), Shariah-compliant Global Depository Receipts ("GDRs") and Shariah-compliant warrants), Islamic money market instruments and Islamic deposits.</p> <p>The Fund may also invest in Islamic collective investment schemes ("CIS"), including but are not limited to, Islamic real estate investment trusts ("REITs") and Islamic exchange-traded funds ("ETFs"), which may be based on commodities such as gold.</p> <p>The Fund will invest in the Eligible Markets.</p> <p><u>Sukuk</u> The Fund's investment strategy for sukuk is as follows:</p> <p>The minimum credit rating for sukuk to be invested by the Fund will be B3 by Moody's or equivalent ratings by other international rating agencies</p>

for sukuk issued by sovereign government, province, supranational or government agency and Baa3 by Moody's or equivalent ratings by other international rating agencies for sukuk issued by companies. If the sukuk is rated by more than 1 rating agency, the lower rating will be used to determine the eligibility of the sukuk. In the event of a credit downgrade of the sukuk to below the stipulated minimum credit rating, the Manager will endeavour to take the necessary steps to dispose of that sukuk. However, in order to best protect the interests of the Unit Holders, the Manager has 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.

The Fund may also invest up to 20% of its net asset value ("NAV") in unrated sukuk issued by a government or an entity wholly owned or explicitly guaranteed by a government provided the issuer satisfy the minimum credit rating of B3 by Moody's or equivalent ratings by other international rating agencies, and in unrated sukuk issued by subsidiaries or special purpose vehicles of Malaysian government linked corporations provided the issuer satisfy the minimum credit rating of Baa3 by Moody's or equivalent ratings by other international rating agencies. The Fund's investment in sub-investment grade sukuk (sukuk rated below Baa3 and unrated sukuk issued or guaranteed by governments rated below Baa3) must not exceed 20% of the Fund's NAV.

Shariah-compliant equities and/or Islamic REITs

The Fund's investment in global Shariah-compliant equities and/or Islamic REITs will incorporate any one or a combination of the following considerations:

- Negative Screening

The Fund will not invest in companies undertaking certain business activities or practices in accordance with but not limited to the Fund's Shariah Investment Guidelines.

- Positive Screening

The Fund will invest in a high conviction portfolio of global Shariah-compliant equities of companies and/or Islamic REITs that demonstrate positive best-in-class sustainability characteristics. These include managing their businesses for the long term, recognising its responsibilities towards multiple stakeholders including its clients, employees, suppliers as well as the environment. The external investment manager of the Fund ("External Investment Manager") believes such companies and/or Islamic REITs can result in sustainable long term earnings growth and investment returns that may be underappreciated by the market.

- Thematic Investments

The Fund will also seek to capture growth opportunities through Shariah-compliant thematic equities that could be related to sustainability. Such themes may include, but are not limited to, climate change, energy transition, food and water, sustainable cities, urbanisation and changing lifestyles.

- Environmental, Social and Governance ("ESG") integration

The External Investment Manager and/or the investment adviser of the Fund ("Investment Adviser") will assess the ESG factors when selecting investments for the Fund. These ESG factors take into consideration risks and opportunities that are relevant for the specific asset class, sector and market. Both qualitative and quantitative assessment will be performed

	<p>using, but not limited to, proprietary tools, third-party research, non-governmental organisation reports and expert networks.</p> <p>The Fund may use Islamic derivatives such as currency forwards for hedging purposes to manage the currency risk of the classes of units (“Class(es)”) not denominated in USD. The Fund’s exposure to Islamic derivatives, if any, will be calculated based on commitment approach as disclosed in the “Use of Islamic derivatives” section in the prospectus of the Fund.</p> <p>The External Investment Manager and/or Investment Adviser seek to adopt a dynamic asset allocation approach, which involves adjusting the portfolio’s allocation to various asset classes according to prevailing market conditions.</p>	
<b>Launch Date</b>	MYR (Hedged) (Decumulation) Class	13 February 2023
	USD (Decumulation) Class	13 February 2023
<b>Manager</b>	Maybank Asset Management Sdn Bhd.	
<b>Management Fee</b>	<b>MYR (Hedged) (Decumulation) Class</b>	<b>USD (Decumulation) Class</b>
	Up to 1.80% per annum of the NAV of each Class. The management fee is calculated and accrued daily and is paid monthly to the Manager.	
<b>Sales Charge</b>	<b>MYR (Hedged) (Decumulation) Class</b>	<b>USD (Decumulation) Class</b>
	Up to 5.00% of the NAV per Unit.	
<p><i>Notes:</i></p> <p>(1) <i>Investors may negotiate for a lower sales charge.</i></p> <p>(2) <i>The Manager reserves the right to waive or reduce the sales charge.</i></p> <p>(3) <i>All sales charge will be rounded up to two (2) decimal places and will be retained by the Manager.</i></p>		
<b>Redemption Charge</b>	Nil.	
<b>Switching Fee</b>	<b>MYR (Hedged) (Decumulation) Class</b>	<b>USD (Decumulation) Class</b>
	RM10.00 per switch.	USD10.00 per switch.
<p><i>Notes:</i></p> <p>(1) <i>The Manager reserves the right to waive the switching fee.</i></p> <p>(2) <i>In addition to the switching fee, unit holder 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.</i></p>		

	<table border="1"> <tr> <th>MYR (Hedged) (Decumulation) Class</th> <th>USD (Decumulation) Class</th> </tr> <tr> <td>RM10.00 per transfer.</td> <td>USD10.00 per transfer.</td> </tr> </table>	MYR (Hedged) (Decumulation) Class	USD (Decumulation) Class	RM10.00 per transfer.	USD10.00 per transfer.
	MYR (Hedged) (Decumulation) Class	USD (Decumulation) Class			
RM10.00 per transfer.	USD10.00 per transfer.				
<b>Transfer Fee</b>	<p>Notes:</p> <p>(1) The Manager reserves the right to waive the transfer fee.</p> <p>(2) The Manager reserves the right to decline any transfer request if such transfer will expose the Manager to any liability and/or will contravene any law or regulatory requirements, whether or not having the force of law.</p>				
<b>Trustee</b>	TMF Trustees Malaysia Berhad.				
<b>Trustee Fee</b>	Up to 0.04% per annum of the NAV of the Fund, (excluding foreign custodian fees and charges), calculated and accrued daily and is paid monthly to the Trustee.				
<b>Shariah Adviser</b>	Amanie Advisors Sdn. Bhd.				
<b>External Investment Manager</b>	Maybank Islamic Asset Management Sdn Bhd.				
<b>Investment Adviser</b>	Schroder Investment Management (Singapore) Ltd.				
<b>Minimum Initial Investment<sup>^</sup></b>	<table border="1"> <tr> <th>MYR (Hedged) (Decumulation) Class</th> <th>USD (Decumulation) Class</th> </tr> <tr> <td>RM1,000</td> <td>USD1,000</td> </tr> </table>	MYR (Hedged) (Decumulation) Class	USD (Decumulation) Class	RM1,000	USD1,000
	MYR (Hedged) (Decumulation) Class	USD (Decumulation) Class			
RM1,000	USD1,000				
<sup>^</sup> or such other lower amount as determined by the Manager from time to time.					
<b>Minimum Additional Investment<sup>^</sup></b>	<table border="1"> <tr> <th>MYR (Hedged) (Decumulation) Class</th> <th>USD (Decumulation) Class</th> </tr> <tr> <td>RM100</td> <td>USD100</td> </tr> </table>	MYR (Hedged) (Decumulation) Class	USD (Decumulation) Class	RM100	USD100
	MYR (Hedged) (Decumulation) Class	USD (Decumulation) Class			
RM100	USD100				
<sup>^</sup> or such other lower amount as determined by the Manager from time to time.					
<p><i>Note: The Manager's distributors may set a lower minimum initial and/or additional investments than the above for investments made via the distributors subject to their terms and conditions for investment.</i></p>					
<b>Minimum Unit Holdings<sup>^</sup></b>	<table border="1"> <tr> <th>MYR (Hedged) (Decumulation) Class</th> <th>USD (Decumulation) Class</th> </tr> <tr> <td>1,000 units</td> <td>1,000 units</td> </tr> </table>	MYR (Hedged) (Decumulation) Class	USD (Decumulation) Class	1,000 units	1,000 units
	MYR (Hedged) (Decumulation) Class	USD (Decumulation) Class			
1,000 units	1,000 units				
<sup>^</sup> or such other lower number of units as determined by the Manager from time to time.					
<b>Distribution Policy</b>	<p>Distribution will be made on a quarterly basis or at such other frequency as the Manager may decide in its absolute discretion.</p> <p>As the Classes are intended to be a decumulating classes, the Fund may distribute from realised income, realised gains, unrealised income and/or unrealised gains to enable the Fund to distribute income on a regular basis in accordance with the distribution policy of the Classes. Any declaration and payment of distribution will have the effect of lowering the NAV of the Fund.</p> <p><b>In addition, any distribution out of the Fund's capital may amount to a reduction of part of the Unit Holders' original investment and may also result in reduced future returns to Unit Holders. When a substantial amount of the original investment is being returned to the Unit Holders, it has a risk of eroding the capital of the Fund and may, over time, cause the NAV of the Classes to fall. The greater the risk of capital erosion that exists, the greater the likelihood that, due to capital erosion, the value of future returns would also be diminished.</b></p>				

**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
Sukuk	30% - 90%
Shariah compliant equities and Shariah compliant equity-related securities <sup>1</sup>	10% - 60%
Islamic CIS <sup>2</sup>	Up to 20%
Islamic liquid assets <sup>3</sup>	Up to 20%

Notes:

<sup>1</sup> *Shariah-compliant equity-related securities include but are not limited to Shariah-compliant ADRs, Shariah-compliant GDRs and Shariah-compliant warrants.*

<sup>2</sup> *Islamic CIS include but are not limited to Islamic REITs and Islamic ETFs which may be based on commodities such as gold.*

<sup>3</sup> *Islamic liquid assets include but are not limited to Islamic deposits and Islamic money market instruments.*

## 6. Key Risks

### Specific Risks of the Fund

#### 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 instruments. In the case of rated sukuk or 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.

This risk is mitigated by investing in sukuk with credit rating of at least "B3" by Moody's or an equivalent rating by other international rating agencies for sukuk issued by sovereign government, province, supranational or government agency and Baa3 by Moody's or equivalent ratings by other international rating agencies for sukuk issued by companies and carrying out due diligence in the credit assessments of the investments. In the absence of a credit rating for the sukuk, the credit rating of the issuer issuing the sukuk will be used instead.

Islamic 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 profit foregone, causing the performance of the Fund to be adversely affected. Placements of Islamic deposits with financial institution will also be made based on prudent selection.

#### Stock Specific Risk

Prices of a particular Shariah-compliant stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock will adversely affect the Fund's NAV.

#### Shariah-compliant Equity-related Securities Risk

The Fund may invest in Shariah-compliant equity-related securities equivalent to shares such as Shariah-compliant warrants. The price of Shariah-compliant warrants is typically linked to the underlying stocks. However, the price and performance of such Shariah-compliant warrants will generally fluctuate more than the underlying stocks because of the greater volatility of the warrants market. Generally, as the Shariah-compliant warrants have a limited life, they will depreciate in value as they approach their maturity date, assuming that all other factors remain unchanged. Shariah-compliant warrants that are not exercised at maturity will become worthless and will negatively affect the NAV of the Fund.

The Fund's investment in Shariah-compliant ADRs and Shariah-compliant GDRs are also subject to the same risks as the equity shares of companies they are issued for and will fluctuate in value due to market, economic, political and other factors. Shariah-compliant ADRs and Shariah-compliant GDRs are exposed to counterparty risks in the handling of the depositary receipts, may have differing accounting regimes from underlying assets, additional regulatory scrutiny, and may face unequal voting rights or economic interests relative to underlying shares. The prices of Shariah-compliant ADRs and Shariah-compliant GDRs may diverge from the price of their underlying shares. Any adverse price movements of such Shariah-compliant ADRs and Shariah-compliant GDRs will adversely affect the Fund's NAV.

#### Profit Rate Risk

Profit rate risk refers to the impact of profit rate changes on the valuation of sukuk, Islamic money market instruments and Islamic deposits. When profit rates rise, sukuk' and Islamic money market instruments' 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.

Profit rate fluctuations also affect the Islamic deposits' returns of the Fund. Profit rates offered by the financial institutions will fluctuate according to the overnight rate policy determined by Bank Negara Malaysia and this has direct correlation with the Fund's investment in Islamic deposits. The Fund's future reinvestment in Islamic deposits will benefit from the higher profit rate and in the event of falling profit rates, the Fund's future investment in Islamic deposits will be reinvested at lower profit rates which in turn will reduce the Fund's potential returns.

#### Currency Risk

As the investments of the Fund may be denominated in currencies other than the base currency of the Fund, any fluctuation in the exchange rate between the base currency of the Fund and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency of the Fund, this will have an adverse effect on the NAV of the Fund in the base currency of the Fund and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

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 (Decumulation) Class) will affect the Unit Holders' investments in those Classes (other than USD (Decumulation) 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 (Decumulation) Class) may result in a depreciation of the Unit Holders' 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 not denominated in USD. 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 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 the NAV of the Class. You should note that if the exchange rate moves favourably, the 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

Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, if the Fund invests a significant portion of its assets in issuers located in a single country, a limited number of countries, or a particular geographic region, it assumes the risk that economic, political and social conditions in those countries or that region may have a significant impact on the Fund's investment performance. This in turn may cause the NAV of the Fund or prices of Units to fall.

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

OTC counterparty risk is the risk associated with the other party to an OTC Islamic derivative transaction not meeting its obligations. If the counterparty to the OTC Islamic derivative transaction is unable to meet or otherwise defaults on its obligations (for example, due to bankruptcy or other financial difficulties), the Fund may be exposed to significant losses greater than the cost of the Islamic derivatives. The risk of default of a counterparty is directly linked to the creditworthiness of that counterparty. Should there be a downgrade in the credit rating of the OTC Islamic 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.

#### Islamic Derivatives Risk

Islamic derivatives, if any, will only be used for the purpose of hedging the Fund's portfolio from certain anticipated losses such as those resulting from unfavourable exchange rate movements. However, every hedge comes with a cost. In a move to mitigate the risk of uncertainty, the Fund is now exposed to the risk of opportunity loss. Once hedged, the Fund cannot take full advantage of favourable exchange rate movements. If the exposure which the Fund is hedging against makes money, the act of hedging would have typically reduced the potential returns of the Fund. On the other hand, if the exposure which the Fund is hedging against loses money, the act of hedging would have reduced the loss, if successfully hedged.

#### Risk Associated with Investment in Islamic CIS

Investing in Islamic CIS may be more costly to the Fund than if the Fund had invested in the underlying investments directly as the Fund will indirectly be paying the fees and expenses of the Islamic CIS in addition to the Fund's direct fees and expenses. Investing in other Islamic CIS may subject the Fund to the risk that (i) the valuations of the Fund may not reflect the true value of the underlying Islamic CIS at a specific time which could result in significant losses or inaccurate pricing for the Fund and/or (ii) the valuation of the underlying Islamic CIS may not be available as at the relevant valuation point for the Fund. The Fund's investments in Islamic CIS may also subject the Fund to additional risks (such as risk associated with the investment manager of the Islamic CIS) than if the Fund would have invested directly in the underlying investments of the Islamic CIS. The risk associated with the investment manager of the Islamic CIS includes but are not limited to the risk of non-adherence to the investment objective, strategy and policies of the Islamic CIS, the risk of direct or indirect losses resulting from inadequate or failed operational and administrative processes and systems of the investment manager of the Islamic CIS, and the risk that the Islamic CIS may underperform due to poor investment decisions by the investment manager of the Islamic CIS.

Investing in Islamic CIS such as Islamic REITs involves many of the same risks associated with direct ownership of real estate, including but not limited to possible declines in real estate's



value, increase in interest rates and real estate financing costs, changes in property taxes, higher operating expenses, and damages from natural or man-made disasters and fall in market rental rates. In addition, some real estate companies, including Islamic REITs, may utilise leverage. Financial leverage or debt financing (i.e. the use of financed money to increase exposure to investments without an increase in equity capital) may magnify both gains and losses of the Islamic REITs or profit and loss of companies in real estate sector. Consequently, these Islamic REITs prices may exhibit higher price volatility and thus, increase the volatility of the Fund's NAV.

Islamic ETFs are Islamic CIS designed to track a particular commodity, index or portfolio of Shariah-compliant securities, and are listed on a stock exchange. The following are the key risks of investing in Islamic ETFs:

- **Tracking Error**

Islamic ETFs are in general, designed to track or replicate the performance of a particular index. However, exact replication may not be possible owing to factors such as:

- i) fees and expenses of the Islamic ETF;
- ii) foreign exchange movements;
- iii) the Islamic ETF may not have been construed to be exactly the same as the index, thus resulting in differences between the weighting of Shariah-compliant securities in the index and the Islamic ETF. This is due to the fact that certain Shariah-compliant securities in the index may have been omitted from the Islamic ETF's holdings or Shariah-compliant securities not in the index may be included in the Islamic ETF. Consequently, there is some divergence between the return of the Islamic ETF and the index; and
- iv) corporate actions such as right issues.

- **Islamic ETFs Trading at a Premium or Discount**

While the net asset value of the Islamic ETF is a key factor influencing the price of the Islamic ETF, it is also determined by the investors' supply and demand on the secondary market. Thus, an Islamic ETF may be traded on the secondary market at a price that is at a discount or a premium to the net asset value of the Islamic ETF portfolio. This discrepancy may be accentuated in uncertain or volatile financial/economic conditions.

Any adverse price movement of such Islamic CIS will adversely affect the Fund's NAV.

Reclassification of Shariah Status Risk

This risk refers to the risk that the currently held Shariah-compliant equities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the equities by the Shariah Advisory Council of the Securities Commission Malaysia, the Shariah Adviser or the Shariah boards of the relevant Islamic indices. If this occurs, the Manager will take the necessary steps to dispose such equities. There may be opportunity loss to the Fund due to the Fund not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant equities. The value of the Fund also may be adversely affected in the event of a disposal of Shariah non-compliant equities at a price lower than the investment cost. Please refer to "Shariah Investment Guidelines" in the prospectus of the Fund for details on the treatment of gains and losses as a result of the reclassification of Shariah non-compliant equities.

Distribution Out of Capital Risk

The Fund may distribute income out of its capital. The declaration and payment of distribution may have the effect of lowering the NAV of the Fund. In addition, distribution out of the Fund's capital may reduce part of the Unit Holders' original investment and may also result in reduced future returns to Unit Holders.

***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, Shariah advisers, stockbrokers or independent professional advisers for a better understanding of the risks.***

***For more details, please refer to section 3 of the prospectus for the general and specific risks of investing in the 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 is valued 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 the 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	The cut-off time for redemption of units shall be at <b>4.00 p.m.</b> on a business day. <i>Note: The Manager’s distributors may have an earlier cut-off time for receiving applications in respect of any dealing in units. Please check with the respective distributors for their respective cut-off time.</i>
Payment of Redemption Proceeds	Redemption proceeds will be paid out within seven (7) Business Days from the date the redemption request is received by the Manager.
Remittance of Redemption Proceeds	The Manager shall remit the redemption proceeds to the account held in the name of the unit holder(s).

## 9. Fund Performance

### 1. The average total returns of the Fund

Note: Basis of calculation and assumption made in calculating the returns:

$$\text{Performance return} = \frac{\text{NAV } t - \text{NAV } t-1}{\text{NAV } t-1}$$

$$\text{Annualised performance return} = (1 + \text{performance return})^{\left(\frac{\text{number of period per year}}{\text{total no. of periods}}\right)} - 1$$

NAV t refers to NAV at the end of the period.

NAV t-1 refers to NAV at the beginning of the period.

**Average total return for the financial year ended 31 December**

<b>MYR (Hedged) (Decumulation) Class</b>	<b>Since Commencement</b>
<b>Fund</b>	1.02
<b>Benchmark</b>	4.07

<b>USD (Decumulation) Class</b>	<b>Since Commencement</b>
Fund	1.52
Benchmark	4.07

Note: If the Fund was incepted for less than 1 year, the total return of the Fund will be used as the average return

II. The annual total return of the Fund as at 31 December

<b>MYR (Hedged) (Decumulation) Class</b>	<b>2023*</b>
Fund	1.02
Benchmark	4.07

<b>USD (Decumulation) Class</b>	<b>2023*</b>
Fund	1.52
Benchmark	4.07

Note: \*Period from 3 March 2023 (commencement date)

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

Capital return =	$\frac{\text{NAV per unit at the end of the period}}{\text{NAV per unit at the beginning of the period}} - 1$
Income return =	$\frac{\text{Income distribution per unit}}{\text{NAV per unit on ex-date}}$
Total return =	$(1 + \text{Capital return}) \times (1 + \text{Income return}) - 1$

**Since Commencement Fund performance review**

- Since commencement, MYR (Hedged) (Decumulation) Class registered a total return of 1.02% against its benchmark's return of 4.07%, thus underperformed the benchmark by 3.05%.
- Since commencement, USD (Decumulation) Class registered a total return of 1.52% against its benchmark's return of 4.07%, thus underperformed the benchmark by 2.55%.

III. Portfolio turnover ratio ("PTR") as at 31 December

Portfolio turnover is a measure of the volume of trading undertaken by a fund in relation to the fund's size.

	<b>2023</b>
<b>PTR (times)</b>	0.72

IV. Distribution as at 31 December

<b>MYR (Hedged) (Dist.) Class</b>	<b>2023</b>
Gross distribution per unit (MYR Sen)	-
Net distribution per unit (MYR Sen)	-
Cash or Units	-

<b>USD (Dist.) Class</b>	<b>2023</b>
Gross distribution per unit (USD Sen)	-
Net distribution per unit (USD Sen)	-
Cash or Units	-

**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 : 03-7890 4242
- b. via email to : [complaints@fimm.com.my](mailto:complaints@fimm.com.my)
- c. via the online complaint form available at [www.fimm.com.my](http://www.fimm.com.my)
- d. via letter to : Legal & 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