



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 0.8272

Class Size

RM 44.62 million

Feeder Fund (Total Size)

RM 45.56 million

Target Fund Size

USD 132.25 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)

RM1.0000

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

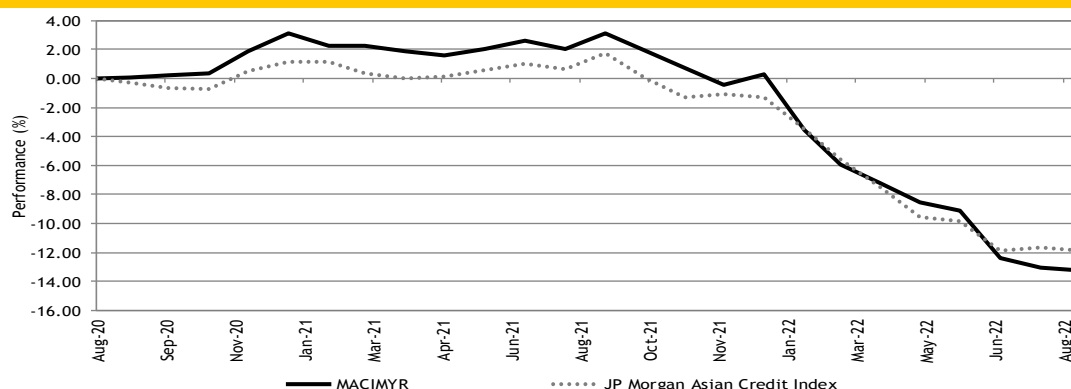
Portfolio Yield (Target Fund)

6.62%

Portfolio Duration (Target Fund)

3.53 years

Performance Record as at 31-Aug-22



** Performance record from 06 Aug 20 - 31 Aug 22, 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-22

Total Return	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	SI
Fund	-13.52	-0.25	-4.56	-7.80	-15.91	-	-	-13.29
Benchmark*	-10.73	-0.25	-2.28	-6.68	-13.38	-	-	-11.90

Annualised Return				Calendar Year Return				
	3 Yr	5 Yr	SI	2021	2020*	2019	2018	2017
Fund	-	-	-6.66	-2.75	3.10	-	-	-
Benchmark*	-	-	-5.94	-2.44	1.16	-	-	-

*JACICOTR Index USD

*since commencement till 31 Dec 2020

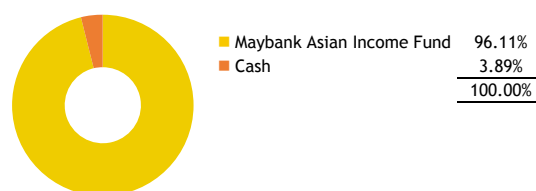
Source: Novagmi Analytics and Advisory Sdn. Bhd.

Income Distribution History

Date	Gross (sen)	Yield (%)	Total yield (%)
24/02/2022	0.34	0.38	0.38
2021	4.08	-	4.19
27/11/2020	0.40	0.39	0.39

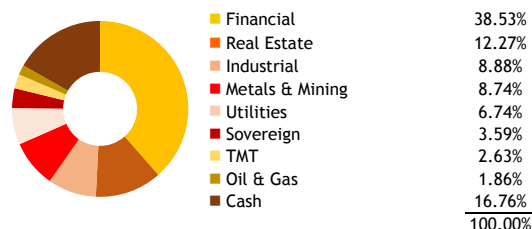
Source: Maybank Asset Management Sdn. Bhd.

Asset Allocation (Feeder Fund) as at 31-Aug-22



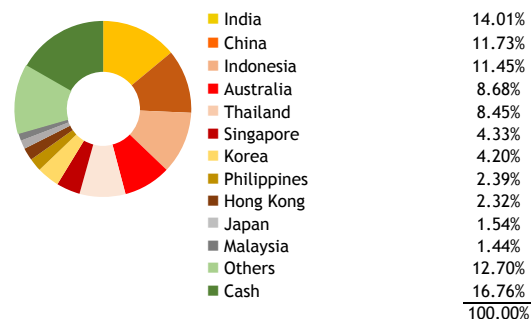
Source: Maybank Asset Management Sdn. Bhd.

Sector Allocation (Target Fund) as at 31-Aug-22



Source: Maybank Asian Income Fund

Country Allocation (Target Fund) as at 31-Aug-22



Source: Maybank Asian Income Fund

Top 10 Holdings (Target Fund) as at 31-Aug-22

US TREASURY BILL 0% 22-20/09/2022	3.76%
PAKUWON JATI 4.875% 21-29/04/2028	2.47%
STANDARD CHART 22-15/02/2171 FRN	2.20%
US TREASURY N/B 3.25% 22-15/05/2042	2.19%
MACQUARIE BK LON 17-31/12/2059 FRN	2.15%
GLOBAL PRIME CAP 5.95% 20-23/01/2025	2.07%
PHOENIX GRP 20-04/09/2031 FRN	2.03%
INDIKA ENERGY IV 8.25% 20-22/10/2025	2.01%
KRUNG THAI BK/KY 21-31/12/2061 FRN	1.96%
SMC GLOBAL POWER 20-31/12/2060 FRN	1.91%

Source: Maybank Asian Income Fund

(Target Fund) Characteristics

Average Rating BBB-/BBB-

Source: Maybank Asian Income Fund



MONTHLY COMMENTARY OF TARGET FUND

Fund Positioning & Outlook

During mid-September, August CPI came in higher than expected and pushed interest rates one leg higher. While energy and food prices moderated, housing and services inflation remain elevated. More worrying is that inflationary pressure now appears to be driven by demand strength rather than supply constraints. After the inflation data, market fully priced in 75bps for September with upside risks for the rest of the year. The yield curve bear flattened. We now expect Fed Fund Rate to land between 4% and 4.25% by end 2022.

US treasuries were choppy as markets remained very jittery in the face of persistent inflation pressure that is now threatening to be more structural. Meanwhile, the US economy continue to look resilient despite multiple rate hikes this year, lending support to the Fed to remain hawkish. We have turned more cautious on bonds and prefer to underweight duration and overweight cash. Even as 3 year to 5 year investment grade bonds look attractive at 4% to 5%, we prefer to hold more cash and weight for better entry points.

With announcement of SOE guaranteed bonds backed by China Bond Insurance Co. and cuts on China's loan prime rate, we have observed some stability in beaten down HY Chinese property credits. However, once bitten twice shy. In the case of China property, the market has had at least three false rallies in the past year. Hence despite the beaten down prices, we continue to remain cautious in the Chinese HY property sector and look to more concrete evidence in property presales recovery and improvement in balance sheet liquidity before adding back exposures.

We have reduced some bond exposure since end August to position more defensively. The portfolio currently has over 30% in cash equivalents with duration at 2.2 years versus index 4.6 years. We are waiting for more bullish signals before adding back risk.

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 an 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 0.8148

Class Size

SGD 0.29 million

Feeder Fund (Total Size)

RM 45.56 million

Target Fund Size

USD 132.25 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)

SGD1.0000

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

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.

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

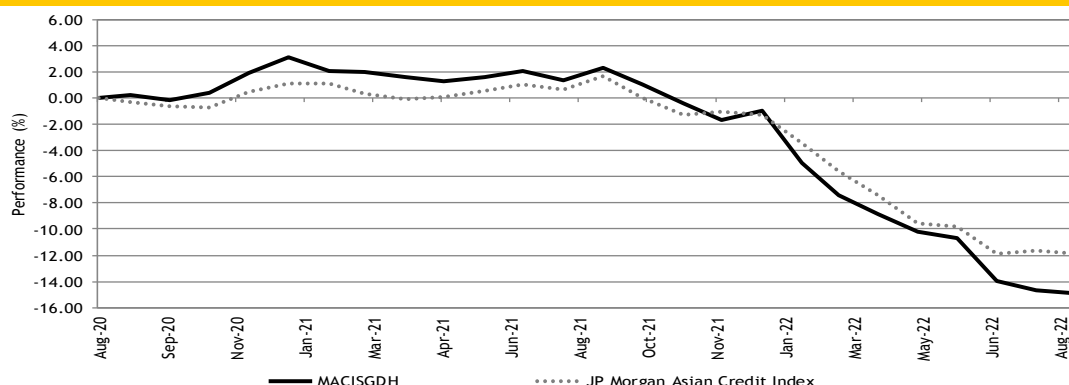
Portfolio Yield (Target Fund)

6.62%

Portfolio Duration (Target Fund)

3.53 years

Performance Record as at 31-Aug-22



** Performance record from 06 Aug 20 - 31 Aug 22, 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-22

Total Return	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	SI
Fund	-14.03	-0.28	-4.67	-8.06	-16.81	-	-	-14.87
Benchmark*	-10.76	-0.26	-2.32	-6.72	-13.37	-	-	-11.90

Annualised Return				Calendar Year Return				
	3 Yr	5 Yr	SI	2021	2020*	2019	2018	2017
Fund	-	-	-7.49	-3.97	3.11	-	-	-
Benchmark*	-	-	-5.94	-2.37	1.13	-	-	-

*JACICSG INDEX

*since commencement till 31 Dec 2020

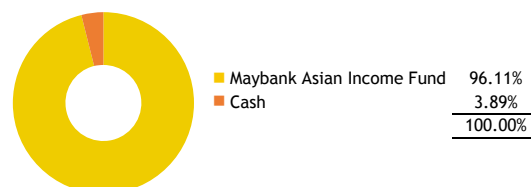
Source: Novagmi Analytics and Advisory Sdn. Bhd.

Income Distribution History

Date	Gross (sen)	Yield (%)	Total yield (%)
25/08/2022	0.34	0.42	0.80
24/02/2022	0.34	0.38	
2021	2.71	-	2.76
27/11/2020	0.40	0.40	0.40

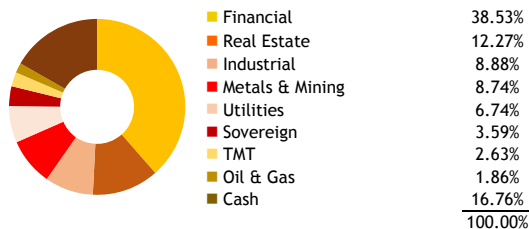
Source: Maybank Asset Management Sdn. Bhd.

Asset Allocation (Feeder Fund) as at 31-Aug-22



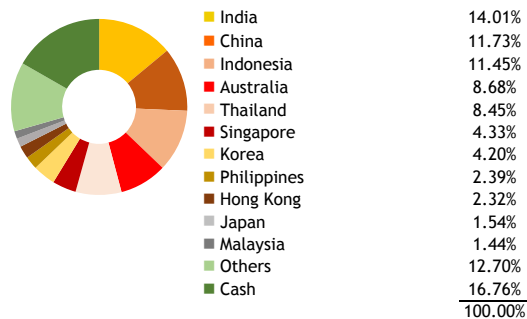
Source: Maybank Asset Management Sdn. Bhd.

Sector Allocation (Target Fund) as at 31-Aug-22



Source: Maybank Asian Income Fund

Country Allocation (Target Fund) as at 31-Aug-22



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Source: Maybank Asian Income Fund

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Average Rating BBB-/BBB-

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