PRODUCT HIGHLIGHTS SHEET

MAYBANK MALAYSIA SUKUK FUND

Date of Issuance: 11 April 2022

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Maybank Asset Management Sdn Bhd and they have 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 omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

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The Securities Commission Malaysia has authorised the issuance of Maybank Malaysia Sukuk Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Maybank Malaysia Sukuk Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Maybank Malaysia Sukuk Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

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This Product Highlights Sheet only highlights the key features and risks of the Maybank Malaysia Sukuk Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.

Maybank Malaysia Sukuk Fund

1. What is Maybank Malaysia Sukuk Fund?

The Fund is Maybank Asset Management Sdn Bhd's first local sukuk fund. The Fund aims to provide investors with annual income through investing in a portfolio of sukuk.

2. Product Suitability

The Fund is suitable for investors:

- with a conservative risk appetite;
- with a medium to long-term investment horizon; and
- who seek annual income through investing in sukuk.

** Medium to long-term means a period of 3 years and above.*

3. Investment Objective

The Fund aims to provide investors with annual income through investing in a portfolio of sukuk.

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

4. Key Product Features

Fund Type	Income.
Fund Category	Sukuk.
Benchmark	12-months Islamic Fixed Deposit-i rate. *Source: www.maybank2u.com.my*
Investment Strategy	To achieve the Fund's objective, the Fund will invest between 70% - 98% of the Fund's NAV in a portfolio of Ringgit Malaysia denominated sukuk issued and/or offered in Malaysia with a minimum sukuk rating of 'AA-' by RAM or equivalent rating by MARC. However, if any of the sukuk held in the Fund has been downgraded to a rating of "BBB+" or lower by RAM or equivalent rating by MARC, the Manager may choose to dispose the sukuk as soon as practicable. However, if such prompt action may be detrimental to the Fund, the Manager may continue to hold onto the downgraded sukuk for up to 90 days. The Manager will also invest between 2% - 30% of the Fund's NAV in Shariah-compliant liquid assets including Shariah-compliant money market instruments and placement in Shariah-compliant deposits. *Note: Please refer to section 3.5 in the prospectus for further details.*
Launch Date	8 January 2014.
Manager	Maybank Asset Management Sdn Bhd.
Trustee	TMF Trustees Malaysia Berhad.
Shariah Adviser	Maybank Islamic Berhad.
Minimum Initial Investment	RM1,000.
Minimum Additional Investment	RM100.
Minimum Units Held	500 Units.

Distribution of Income	Distribution, if any, shall be on an annual basis and will be made from the realised income of the Fund.

5. Asset Allocation

LIMITS	INVESTMENT INSTRUMENTS
Between 70% - 98% of the Fund's NAV	• Ringgit Malaysia denominated sukuk issued and/or offered in Malaysia
Between 2% - 30% of the Fund's NAV	• Shariah-compliant liquid assets including Shariah-compliant money market instruments and placement in Shariah-compliant deposits

6. Key Risks

Specific Risks

Company specific risk

Specific risks to Shariah-compliant securities issued by a company apply as there are adverse conditions or negative sentiments which a company can be uniquely exposed to, be it from the view of management issues, deteriorating business fundamentals or losing competitiveness. As a consequence, the price of Shariah-compliant securities issued by such company might fall and subsequently affect the Fund's performance. The impact of a specific company may be reduced as the Fund invests in a wide portfolio of investments thereby spreading the element of this risk through diversification.

Profit rate risk

This refers to the risk that the investment value of the Fund may generally be reduced due to a rise in future profit rates. Profit rate risk is particularly borne by profit-bearing assets, such as Shariah-compliant money market instruments or sukuk. In the event that a sukuk is held till maturity, the profit rate changes will not affect the yields of the sukuk. However, investors should be aware that whether the Fund will hold any sukuk until maturity will depend on actual and expected changes in profit rates.

Profit rates in Shariah-compliant money market instruments will fluctuate according to the overnight policy rate determined by Bank Negara Malaysia. On the other hand, sukuk are tradable and therefore, profit rates will be determined by supply and demand for such investments in the trading market. Shariah-compliant money market instruments and sukuk prices generally moves inversely with profit rates, the prices will decline when profit rate rises or are expected to rise. The price volatility is normally greater for longer-tenure profit-bearing asset rather than shorter-tenure profit-bearing asset as they are more sensitive to profit rate changes.

The Manager attempts to mitigate the profit rate risk of the Fund by managing the duration structure of the profit-bearing assets according to the Manager's view of the future profit rate trend. When profit rates are expected to increase, the Fund will switch to profit-bearing assets with shorter duration and are less sensitive to profit rate changes.

Default Risk

This risk will arise when the issuer of a sukuk fails to make timely payments of the profits and/or principal repayments on the maturity date. Shariah-compliant deposits that the Fund has placed with financial institutions are also exposed to default risk. If the issuer or 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.

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 Chapter 3.6 in the prospectus for the general and specific risks of investing in the Fund.

***Note**: If your investments are made through an IUTA ("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, we will only recognise 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. Fees and Charges

This table describes the charges that you may **directly** incur when you buy or sell the Units of the Fund:

Charges		%/RM
Sales Charge*	:	Up to 2.00% of the NAV per Unit of the Fund will be imposed by the Manager.
Redemption Charge	:	Nil.
Switching Fee**	:	A switching fee of RM10.00 per switch will be imposed on Unit Holders.
Transfer Fee	:	A transfer fee of RM10.00 per transfer will be imposed on Unit Holders.

Note:

* *The Manager reserves the right to waive or reduce the sales charge from time to time at its absolute discretion. Investors may also negotiate for a lower sales charge. All sales charges will be rounded up to two (2) decimal places and will be retained by the Manager.*

** The Manager reserves the right to waive the switching fee. In addition to the switching fee, the Unit Holder 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.

YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

This table describes the charges that you may **indirectly** incur when you buy or sell the Units of the Fund:

Charges		%/RM
Management Fee	:	Up to 1.00% per annum of the NAV of the Fund, accrued daily and paid monthly to the Manager.
Trustee Fee	:	0.05% per annum of the NAV of the Fund, accrued daily and paid monthly to the Trustee.

Note: All fees, charges and expenses stated herein are exclusive of any taxes or duties as may be imposed by the government or other authorities from time to time. The Unit Holder and/or the Fund (as the case may be) are responsible to pay the applicable amount of tax in addition to the fees, charges and expenses stated herein.

8. Valuation of Investment

The Fund will be valued at least once every Business Day.

Unit Holders will be able to obtain the Unit price of the Fund from www.maybank-am.com.my. Alternatively, the Manager's client servicing personnel can be contacted at 03-2297 7888.

9. Exiting from Investment

Submission of Redemption Request	The cut-off time for redemption request shall be at **4.00 p.m.** on a Business Day.
Payment of Redemption Proceeds	Redemption proceeds will be paid within ten (10) calendar days of the Manager's receipt of a redemption request.
Remittance of Redemption Proceeds	The Manager shall remit redemption proceeds to the account held in the name of the Unit Holder(s).

10. FUND PERFORMANCE

I. The average total returns of the Fund

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

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

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

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

As at 31 January	5 years	3 years	1 year	Since Inception
Fund	5.63%	6.67%	4.81%	4.93%
Benchmark	3.00%	2.88%	2.13%	3.05%

II. The annual total return of the Fund

	11-months period ended 31 January 2015*	Year ended 31 January 2016	Year ended 31 January 2017	Year ended 31 January 2018	Year ended 31 January 2019	Year ended 31 January 2020	Year ended 31 January 2021
Fund	3.46%	3.29%	3.87%	4.32%	5.37%	9.93%	4.81%
Benchmark	3.02%	3.30%	3.25%	3.13%	3.35%	3.16%	2.13%

*Note: *Period from 24 February 2014 (commencement date)*

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

$$\text{Capital return} = \frac{\text{NAV per unit at the end of the period}}{\text{NAV per unit at the beginning of the period}} - 1$$

$$\text{Income return} = \frac{\text{Income distribution per unit}}{\text{NAV per unit on ex-date}}$$

$$\text{Total return} = (1 + \text{Capital return}) \times (1 + \text{Income return}) - 1$$

1-Year Fund performance review

The Fund registered a total return of 4.81% against its benchmark's return of 2.13%, thus outperformed the benchmark by 2.68%.

III. Portfolio turnover ratio ("PTR")

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

PTR for the financial year ended 31 January 2019	PTR for the financial year ended 31 January 2020	PTR for the financial year ended 31 January 2021
1.20	0.58	0.45*

* The PTR is lower than the previous financial year due to the decrease in trading activities during the period under review.

IV. Distribution

	Year ended 31 January 2019	Year ended 31 January 2020	Year ended 31 January 2021
Gross distribution per Unit	RM0.057	RM0.045	RM0.039
Net distribution per Unit	RM0.057	RM0.045	RM0.039
Cash or Units	Cash and Units	Cash and Units	Cash and units

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

11. 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
Website : 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
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 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 the Aduan Hotline at : 03-6204 8999

b. via fax to : 03-6204 8991
c. via email to : aduan@seccom.com.my
d. via online complaint form available at www.sc.com.my
e. via letter to : Consumer & Investor Office
Securities Commission Malaysia
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
d. via online complaint form available at www.fimm.com.my
e. via letter to : Legal, Secretarial & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-01, 6th Floor Wisma Tune
No. 19 Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

12. Appendix: Glossary

"Business Day"	means a day on which Bursa Malaysia Securities Berhad is open for trading.
"Fund"	means the Maybank Malaysia Sukuk Fund.
"IUTA"	means a corporation registered with Federation of Investment Managers Malaysia and authorised to market and distribute unit trust schemes of another party.
"MARC"	means Malaysian Rating Corporation Berhad.
"NAV"	means Net Asset Value.
"RAM"	means RAM Rating Services Berhad.
"SC"	means the Securities Commission Malaysia.
"Unit or Units"	means an undivided share in the beneficial interest or right in the Fund and a measurement of the right or interest of a Unit Holder in the Fund and means a unit of the Fund.
"Unit Holder"	means the person for the time being who is registered pursuant to the deed as a holder of Units including a jointholder.