

# MAYBANK GLOBAL MIXED ASSETS-I FUND ("the Fund")

Date of Issuance: 15 June 2020

## 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.

## STATEMENT OF DISCLAIMER

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

The authorisation of the Maybank Global Mixed Assets-I Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Maybank Global Mixed Assets-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 the Maybank Asset Management Sdn Bhd responsible for the Maybank Global Mixed Assets-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 Mixed Assets-I Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.**

### 1. What is Maybank Global Mixed Assets-I Fund?

The Fund is Maybank Asset Management Sdn Bhd’s mixed assets fund. The Fund seeks to achieve a target net return of 6% per annum in United States dollar (“USD”) terms over medium to long term\*.

*Note:*

\* *Medium term means a period between three (3) to five (5) years and long term means a period of more than five (5) years.*

### 2. Fund Suitability

The Fund is suitable for investors who:

- have long-term investment horizon;
- seek potential long term capital growth;
- seek opportunity to invest in a diversified portfolio of Shariah-compliant global assets; and
- are willing to tolerate the risks associated with investing in Shariah-compliant global assets.

### 3. Investment Objective

The Fund seeks to achieve a target net return of 6% per annum in USD terms over medium to long term.

### 4. Key Product Features

<b>Fund Type</b>	Growth.
<b>Fund Category</b>	Mixed assets.
<b>Performance Benchmark</b>	Absolute return of 6% per annum (in USD term) of the Fund’s net assets value (“NAV”), net of fees, over medium to long term. <i>Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.</i>
<b>Investment Strategy</b>	<p>The Fund invests, directly or indirectly, in global Shariah-compliant equities (including Shariah-compliant American Depositary Receipts and Shariah-compliant Global Depositary Receipts), global Shariah-compliant equity related securities (including Shariah-compliant warrants), global fixed and floating rate sukuk issued by governments, government agencies, supra-nationals and companies, Islamic money market instruments and Islamic deposits.</p> <p>The Fund may also invest in Islamic collective investment schemes, including but are not limited to, Islamic real estate investment trusts and Islamic exchange-traded-funds which may be based on commodities such as gold. In addition, the Islamic collective investment schemes which the Fund may invest in may have investment in derivatives which are limited for hedging purposes only.</p> <p>The Fund will invest in markets where the regulatory authorities are ordinary or associate members of the International Organization of Securities Commission.</p> <p>The minimum credit rating for sukuk to be invested by the Fund will be B- by Standard &amp; Poor’s or other equivalent rating agency for sukuk issued by</p>

	<p>sovereign government, province, supranational or government agency and BBB- by Standard &amp; Poor's or other equivalent rating agency 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.</p> <p>The Fund may also invest up to 20% of its 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 B- by Standard &amp; Poor's or other equivalent rating agency, 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 BBB- by Standard &amp; Poor's or other equivalent rating agency. The Fund's investment in sub-investment grade sukuk (sukuk rated below BBB- and unrated sukuk issued or guaranteed by governments rated below BBB-) must not exceed 20% of the Fund's NAV.</p> <p>The External Investment Manager and/or Investment Adviser seek to adopt a dynamic asset allocation approach, which involves adjusting the Fund's portfolio allocation to various asset classes according to prevailing market conditions.</p> <p><u>Equity</u></p> <p>In addition to being Shariah-compliant, the equities portfolio is constructed with a focus on stock selection, particularly in companies which the External Investment Manager and/or Investment Advisor has a high conviction that the current share price does not reflect the future prospects for that business. The External Investment Manager and/or Investment Adviser seek to identify companies which they believe will deliver future earnings growth above the level expected by the market typically on a 3-5 years horizon (the Manager terms this as 'a positive growth gap'). The equity investments are also managed with reference to material environmental, social and governance factors. This means issues such as climate change, environmental performance, labour standards or board composition that could impact a company's value may be considered in the assessment of companies.</p> <p><u>Sukuk</u></p> <p>The Fund invests in global sukuk approved by the Shariah Adviser and having diversified exposure to risk factors such as duration strategy, interest rates movements, region/country, sector/industrial exposures relative to the benchmark.</p> <p>The Fund will use Islamic derivatives such as currency forwards for hedging purposes to manage the currency risk of the classes not denominated in USD.</p>												
<b>Launch Date</b>	17 June 2019.												
<b>Manager</b>	Maybank Asset Management Sdn Bhd.												
<b>Management Fee</b>	<table border="1"> <thead> <tr> <th data-bbox="480 1816 576 1899">MYR Class</th> <th data-bbox="576 1816 735 1899">MYR (Hedged) Class</th> <th data-bbox="735 1816 831 1899">USD Class</th> <th data-bbox="831 1816 991 1899">AUD (Hedged) Class</th> <th data-bbox="991 1816 1150 1899">SGD (Hedged) Class</th> <th data-bbox="1150 1816 1396 1899">USD (Institutional) Class</th> </tr> </thead> <tbody> <tr> <td colspan="5" data-bbox="480 1899 1150 2000">Up to 1.80% per annum of the NAV of each class.</td> <td data-bbox="1150 1899 1396 2000">Up to 0.50% per annum of the NAV of the class.</td> </tr> </tbody> </table>	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class	USD (Institutional) Class	Up to 1.80% per annum of the NAV of each class.					Up to 0.50% per annum of the NAV of the class.
MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class	USD (Institutional) Class								
Up to 1.80% per annum of the NAV of each class.					Up to 0.50% per annum of the NAV of the class.								

Sales Charge	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class	USD (Institutional) Class
	Up to 5.00% of the NAV per unit.					Nil.
Redemption Charge	Nil.					
Switching Fee	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class	USD (Institutional) Class
	RM10.00 per switch.	RM10.00 per switch.	USD10.00 per switch.	AUD10.00 per switch.	SGD10.00 per switch.	USD10.00 per switch.
<i>Notes:</i> (1) The Manager reserves the right to waive the switching fee. (2) 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.						
Transfer Fee	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class	USD (Institutional) Class
	RM10.00 per transfer.	RM10.00 per transfer.	USD10.00 per transfer.	AUD10.00 per transfer.	SGD10.00 per transfer.	USD10.00 per transfer.
<i>Notes:</i> (1) The Manager reserves the right to waive the transfer fee. (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.						
Trustee	SCBMB Trustee Berhad.					
Trustee Fee	Up to 0.045% per annum of the NAV of the Fund, subject to a minimum fee of RM6,000 per annum (excluding foreign custodian fees and charges) accrued daily and paid monthly to the Trustee.					
Shariah Adviser	Amanie Advisors Sdn Bhd.					
External Investment Manager	Maybank Islamic Asset Management Sdn Bhd.					
Investment Adviser	Schroder Investment Management (Singapore) Ltd.					
Minimum Initial Investment	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class	USD (Institutional) Class
	RM1,000	RM1,000	USD1,000	AUD1,000	SGD1,000	USD1,000,000
or such other lower amount as determined by the Manager from time to time.						
Minimum Additional Investment	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class	USD (Institutional) Class
	RM100	RM100	USD100	AUD100	SGD100	USD10,000
or such other lower amount as determined by the Manager from time to time.						
Minimum Holdings	MYR Class	MYR (Hedged) Class	USD Class	AUD (Hedged) Class	SGD (Hedged) Class	USD (Institutional) Class
	1,000 units					100,000 units

	or such other lower amount as determined by the Manager from time to time.
<b>Distribution Policy</b>	Subject to availability of income, the Fund endeavours to distribute income on an annual basis. Distribution will be made from the realised income and/or gain.

**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
Shariah-compliant equities and Shariah-compliant equity related securities*	30% - 80%
Sukuk	20% - 60%
Islamic collective investment schemes**	Up to 20%
Islamic liquid assets***	Up to 20%

### Notes:

\* *Shariah-compliant equities include Shariah-compliant American Depositary Receipts and Shariah-compliant Global Depositary Receipts while Shariah-compliant equity related securities include Shariah-compliant warrants.*

\*\* *Islamic collective investment schemes include but are not limited to Islamic REITs and Islamic ETFs which may be based on commodities such as gold.*

\*\*\* *Islamic liquid assets comprise of Islamic money market instruments and Islamic deposits.*

## 6. Key Risks

### Specific Risks of the Fund

#### 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 Shariah-compliant stock will adversely affect the Fund's NAV.

#### 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 refers to the possibility that the issuer of the sukuk or Islamic money market instrument is unable to make timely or full payments of principal and/or profit when due. In the event of a default in payment of principal and/or profit, this may cause a reduction in the value of the Fund. The Manager will endeavour to take the necessary steps to deal with the investments in the best interest of the unit holders including to dispose of the defaulted investments within a time frame deemed reasonable by the Manager.

#### 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 and USD (Institutional) Class) will affect the unit holder's investments in those classes (other than USD Class and USD (Institutional) 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 and USD (Institutional) 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, we 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 (other than USD Class and USD (Institutional) 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. Unit holders should note that if the exchange rate moves favourably, the class (other than USD Class and USD (Institutional) 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.

#### Profit Rate Risk

Profit rate risk refers to the impact of profit rate changes on the valuation of sukuk and Islamic money market instruments. 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.

In order to mitigate profit rate risk, we will need to manage the sukuk and Islamic money market instruments portfolio by taking into account the profit rate and time to maturity of the sukuk and Islamic money market instruments.

#### 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, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or prices of units to fall.

#### 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 SACSC, 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 for details on the treatment of gains and losses as a result of the reclassification of Shariah non-compliant equities.

#### Shariah-compliant Warrants Risk

The Fund may also 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. Warrants that are not exercised at maturity become worthless and negatively affect the NAV of the Fund.

*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 3.1 in the prospectus for the general and specific risks of investing in the Fund.*

*Note: If your investments are made through an institutional unit trust 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, we 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 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 2 business days later (i.e., the price will be 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.
Payment of Redemption Proceeds	Redemption proceeds will be paid out within ten (10) calendar 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. 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