

**Asset Management**

Maybank Asset Management Sdn Bhd

199701006283

Level 12 Tower C

Dataran Maybank

No.1 Jalan Maarof

59000 Kuala Lumpur, Malaysia

Telephone +603 2297 7888

Facsimile +603 2715 0071

[www.maybank-am.com.my](http://www.maybank-am.com.my)

# MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

**Annual report****For the financial period from 10 July 2024 (Date of  
launch) to 30 April 2025**

## **CORPORATE INFORMATION**

### **MANAGER**

Maybank Asset Management Sdn Bhd (199701006283) (421779-M)  
Level 12 Tower C  
Dataran Maybank  
No.1 Jalan Maarof  
59000 Kuala Lumpur, Malaysia  
Telephone +603 2297 7888  
Facsimile +603 2715 0071  
[www.maybank-am.com.my](http://www.maybank-am.com.my)  
[mamcs@maybank.com.my](mailto:mamcs@maybank.com.my)

### **TRUSTEE**

TMF Trustees Malaysia Berhad (200301008392) (610812-W)  
Level 13, Menara 1 Sentrum  
201, Jalan Tun Sambanthan  
Brickfields, 50470 Kuala Lumpur  
W.P. Kuala Lumpur  
Telephone +603 2382 4288  
Facsimile +603 2382 4170  
[www.tmf-group.com](http://www.tmf-group.com)  
[malaysia@tmf-group.com](mailto:malaysia@tmf-group.com)

### **SHARIAH ADVISER**

Amanie Advisors Sdn Bhd (200501007003) (684050-H)  
Level 13A-2, Menara Tokio Marine Life  
189 Jalan Tun Razak  
50400 Kuala Lumpur  
Telephone +603 2161 0260  
Facsimile +603 2161 0262  
[www.amanieadvisors.com](http://www.amanieadvisors.com)  
[contact@amanieadvisors.com](mailto:contact@amanieadvisors.com)

## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

<b>CONTENT</b>	<b>PAGE</b>
Manager's report	(i) - (xvii)
Trustee's report	1
Statement by Manager	2
Report of the Shariah Adviser	3
Independent auditors' report	4 - 7
Statement of comprehensive income	8
Statement of financial position	9
Statement of changes in net assets attributable to unitholders	10
Statement of cash flows	11
Notes to the financial statements	12 - 40

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025

#### A. Fund Information

**1. Name of Fund**

Maybank Global Strategic Growth-I Fund (the "Fund")

**2. Type of Fund**

Growth

**3. Category of Fund**

Equity (Shariah-compliant)

**4. Duration of Fund**

The Fund is an open-ended fund.

**5. Fund's launch date**

Classes of units	Launch date
MYR Class	10 July 2024
MYR (A) Class	10 July 2024
USD Class *	5 May 2025

\* The USD Class has been dormant since the launch date.

**6. Fund's investment objective**

The Fund seeks to achieve capital growth over the long term by investing primarily in a portfolio of global Shariah-compliant equities.

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

**7. Fund's distribution policy**

Incidental.

**8. Fund's performance benchmark**

The Fund's benchmark is a composite benchmark index comprising of the following:

90% Dow Jones Islamic Market Developed Markets Index

10% Maybank 1-Month Islamic Fixed Deposit Rate

**9. The Fund's investment policy and principal investment strategy**

The Fund seeks to achieve its investment objective by investing a minimum of 75% of its NAV in a diversified portfolio of Shariah-compliant equities and Shariah-compliant equity-related securities (including Shariah-compliant American Depositary Receipts ("ADRs"), Shariah-compliant Global Depositary Receipts ("GDRs") and Shariah-compliant warrants) globally with good growth potential. The Fund may also invest up to 25% of the Fund's NAV in Islamic liquid assets comprise of Islamic deposits with financial institutions and Islamic money market instruments. The Fund may invest in these investments directly or via Islamic collective investment schemes ("CIS") provided that it is consistent with the investment objective of the Fund.

**10. Net income distribution for the financial period from 10 July 2024 (Date of launch) to 30 April 2025**

The Fund has not made any distribution for the financial period from 10 July 2024 (Date of launch) to 30 April 2025.

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

### B. Performance Review

#### 1. Key performance data of the Fund

Category	10.07.2024 (Date of launch) to 30.04.2025
<b>Portfolio composition</b>	
<b>Shariah-compliant quoted equities (%)</b>	<b>90.85</b>
Australia	0.59
China	0.43
Denmark	1.68
France	3.01
Germany	3.07
Great Britain	4.33
Hong Kong	5.40
Japan	4.15
Netherlands	1.58
United States of America	66.61
<b>Cash and other net assets (%)</b>	<b>9.15</b>
<b>Total (%)</b>	<b>100.00</b>
<u>MYR Class</u>	
NAV (RM'000)	4,628
Units in circulation (units'000)	5,385
NAV per unit (RM)	0.8595
Highest NAV per unit (RM)	1.0008
Lowest NAV per unit (RM)	0.7982
Annual return (%) <sup>(1)</sup>	
- Capital growth (%)	(14.05)
- Income distribution (%)	-
Total return (%)	(14.05)
Benchmark (%)	(11.78)
<u>MYR (A) Class</u>	
NAV (RM'000)	7,785
Units in circulation (units'000)	9,001
NAV per unit (RM)	0.8649
Highest NAV per unit (RM)	1.0054
Lowest NAV per unit (RM)	0.8029
Annual return (%) <sup>(1)</sup>	
- Capital growth (%)	(13.51)
- Income distribution (%)	-
Total return (%)	(13.51)
Benchmark (%)	(11.78)

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

#### B. Performance Review (cont'd)

##### 1. Key performance data of the Fund (cont'd)

Category	10.07.2024 (Date of launch) to 30.04.2025
----------	---

Total Expense Ratio ("TER") (%)	1.10
Portfolio Turnover Ratio ("PTR") (times)	0.95

#### Note:

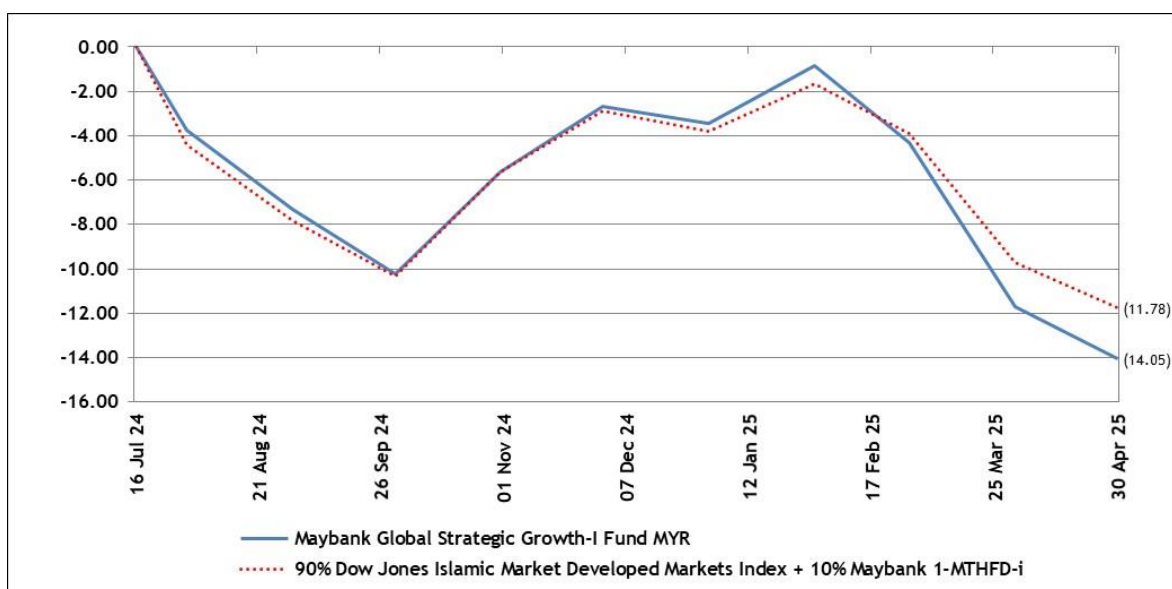
- (1) Annual return of the Fund for the financial period is computed based on the daily average NAV per unit, net of Manager and Trustee's fees.

*Investors are reminded that past performance of the Fund is not necessarily an indicative of its future performance and that unit prices and investment returns may fluctuate.*

##### 2. Performance of the Fund up to 30 April 2025

#### MYR Class

Category	Since inception to 30.04.2025 %
Capital growth	(14.05)
Income distribution	-
Total return of the Fund	(14.05)
Benchmark	(11.78)



Source: Lipper, as at 30 April 2025

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### Manager's report

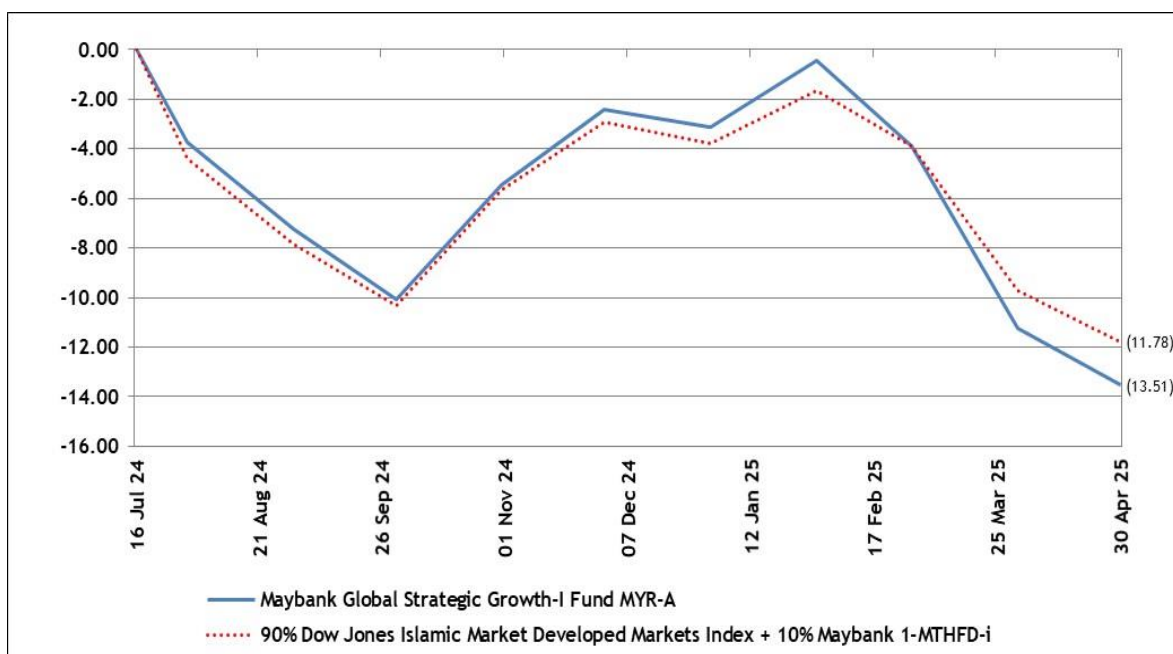
For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

### B. Performance Review (cont'd)

#### 2. Performance of the Fund up to 30 April 2025 (cont'd)

##### MYR (A) Class

Category	Since inception to 30.04.2025 %
Capital growth	(13.51)
Income distribution	-
Total return of the Fund	(13.51)
Benchmark	(11.78)



Source: Lipper, as at 30 April 2025

For the financial period under review, the Fund's class MYR Class and MYR (A) Class, registered a total return of -14.05% and -13.51%, respectively, as compared to the benchmark's return of -11.78%. The Fund's performance trailed the benchmark as select investments in the Consumer Discretionary, Healthcare, and Technology sectors were negatively impacted during the financial year under review. In the Consumer Discretionary sector, Meituan lagged the broader market amid intensified competition in China's food delivery market. Similarly, heightened competition in the obesity drug market weighed on Novo Nordisk's share price within the Healthcare sector. Meanwhile, Tokyo Electron detracted from performance due to moderating demand for semiconductor equipment from Chinese foundries, as well as the impact of an appreciating Japanese Yen, which reduces the competitiveness of Japanese products and impacts earnings when overseas revenues are translated back to Japanese Yen.

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

#### B. Performance Review (cont'd)

##### 2. Performance of the Fund up to 30 April 2025 (cont'd)

As at the end of April 2025, the Fund has not yet achieved its investment objective of delivering capital growth over the medium to long-term period, as performance has been impacted by disruptive trade policies and uncertainties around the sustainability of artificial intelligence ("AI") investments. Nevertheless, the Manager is confident that the Fund is positioned to benefit as market conditions normalize, given the structural themes underpinning the portfolio.

##### 3. Basis of calculation made in calculating the returns:

The performance figures are a comparison of the growth/ decline in NAV after taking into account all the distributions payable (if any) during the stipulated period.

An illustration of the above would be as follows:

Capital return = (NAV per unit end/ NAV per unit begin) - 1

Income return = Income distribution per unit/ NAV per unit ex-date

Total return = (1+Capital return) x (1+Income return) - 1

##### 4. Annual total return of the Fund

###### MYR Class

For the financial period	Since inception to 30.04.2025 %
Capital growth	(14.05)
Income distribution	-
Total return	(14.05)
Benchmark	(11.78)

###### MYR (A) Class

For the financial period	Since inception to 30.04.2025 %
Capital growth	(13.51)
Income distribution	-
Total return	(13.51)
Benchmark	(11.78)



## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

### **Manager's report**

**For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)**

#### **C. Market Review**

The global equity markets, as proxies by the Dow Jones Islamic Market World Developed Markets Index, declined in the financial period under review amid renewed trade tensions. Following the Fund's commencement in July 2024, the index fell sharply in August 2024 as a rapid strengthening of Japanese Yen led to a sudden unwinding of crowded positions in Japanese and global equities that were funded through Yen carry trades. Global equities subsequently retraced their losses in September 2024 and October 2024 as major central banks, including the Federal Reserve ("Fed"), the European Central Bank ("ECB"), and the Bank of England ("BoE"), cut interest rates in response to easing inflation and slowing growth. The index rallied further in November 2024 on the back of optimism surrounding President Trump's re-election and the anticipation of pro-growth policies.

In 2025, the index registered mixed performance as United State ("U.S.") equities fell on renewed trade tensions while European equities outperformed amid improving macroeconomic sentiment. The U.S. equity market started 2025 on strong footing, extending gains from late 2024 driven by interest rate cut expectations and continued enthusiasm around AI - related investments. However, the launch of Deepseek's lower-cost, comparably-performing AI model in China prompted investors to reassess the near-term outlook of U.S. AI leaders, putting pressure on the Magnificent Seven group of stocks in February 2025 and March 2025. In April 2025, President Trump's sweeping tariff announcements on "Liberation Day" sparked a global equity sell-off, due to concerns over potential inflationary impacts and slower global growth. Stocks partially recovered following an unexpected 90-day pause in tariff implementation, which offered a window for further negotiations. In contrast, European equities advanced, supported by Germany's newly announced fiscal stimulus and growing expectations of ECB rate cuts. This shift in relative macroeconomic momentum led to a rotation from U.S. large-cap growth stocks into European and other developed market equities.

#### **D. Market Outlook & Strategy**

Looking ahead, we remain cautiously optimistic. The 90-day U.S. tariff pause provides a window for constructive dialogues, raising hopes for a resolution in the U.S.-China trade dispute. However, we remain cognizant that prolonged trade uncertainty may narrow the gap between still-resilient hard data and weakening economic indicators, potentially dampening U.S. economic momentum. In response, we have selectively rebalanced our exposures, increasing allocations to Europe and Asia. In Europe, undemanding valuations, supportive policy developments, and an improving growth outlook, particularly in Germany, underpin our constructive stance. In Asia, we have raised our weightings in China, supported by early signs of housing market stabilization, the potential for further fiscal support, and continued demand for AI - driven technology. The Fund will continue to rebalance its portfolio in accordance with the objective of achieving capital growth over the medium to long-term period.

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

### E. Significant Changes in The State of Affairs of the Fund

List highlighting the amendments from the Prospectus dated 10 July 2024 and the First Supplementary Prospectus ("First Supplementary Prospectus") in relation to the Fund.

No	Principal Prospectus	First Supplementary Prospectus				
1.	<p><b>Chapter 3 – Fund Information, Section 3.1 – The Fund Information, Risk Factors, Risk Management Strategies, Liquidity Risk Management, item (a)</b></p> <p>In managing the Fund’s liquidity, we will:</p> <p>(a) actively manage the liquidity of the Fund to meet redemption requests from Unit Holders; and/ or</p>	<p><b>Chapter 3 – Fund Information, Section 3.1 – The Fund Information, Risk Factors, Risk Management Strategies, Liquidity Risk Management, item (a)</b></p> <p>In managing the Fund’s liquidity, we will:</p> <p>(a) monitor the Fund’s net flows against redemption requests during normal and adverse market conditions to manage the liquidity of the Fund in meeting redemption requests from Unit Holders. Redemption coverage ratio is one of our key risk indicators whereby liquidity risk is monitored based on historical redemption patterns and scenarios, allowing the Fund to proactively identify and mitigate liquidity risk; and/ or</p>				
2.	<p><b>Chapter 3 – Fund Information, Shariah Investment Guidelines – A. Investment</b></p> <table><tr><td><b>Shariah Investment Guidelines</b></td><td><p><b>1. Investment in Malaysia</b></p><p><b><u>Equity:</u></b></p><p>The Fund will invest in listed equities based on a list of Shariah-compliant equities issued by the SACSC.</p><p>For companies that have yet to be determined the Shariah status by the SACSC, the Shariah Adviser adopts the following analysis as a temporary measure in determining its Shariah status until the SACSC releases the Shariah status of the respective</p></td></tr></table>	<b>Shariah Investment Guidelines</b>	<p><b>1. Investment in Malaysia</b></p> <p><b><u>Equity:</u></b></p> <p>The Fund will invest in listed equities based on a list of Shariah-compliant equities issued by the SACSC.</p> <p>For companies that have yet to be determined the Shariah status by the SACSC, the Shariah Adviser adopts the following analysis as a temporary measure in determining its Shariah status until the SACSC releases the Shariah status of the respective</p>	<p><b>Chapter 3 – Fund Information, Shariah Investment Guidelines – A. Investment</b></p> <table><tr><td><b>Shariah Investment Guidelines</b></td><td><p><b>1. Investment in Malaysia</b></p><p><b><u>Shariah-compliant Equity:</u></b></p><p>The Fund will invest in listed Shariah-compliant equities based on a list of Shariah-compliant equities issued by the SACSC.</p><p>For local initial public offering (“IPO”) the Fund will invest in IPO classified as Shariah-compliant by the SACSC.</p><p><i>Unlisted Shariah-compliant Equities:</i></p><p>The Fund will be invested in unlisted Shariah-compliant equities.</p><p>Subject to the type of the unlisted Shariah-compliant equities, the Shariah Adviser will assess the Shariah-compliance of:</p><ul style="list-style-type: none"><li>the structure and mechanism of the unlisted Shariah-compliant equities; and/or</li><li>the underlying business of the entity issuing the unlisted Shariah-compliant equities.</li></ul></td></tr></table>	<b>Shariah Investment Guidelines</b>	<p><b>1. Investment in Malaysia</b></p> <p><b><u>Shariah-compliant Equity:</u></b></p> <p>The Fund will invest in listed Shariah-compliant equities based on a list of Shariah-compliant equities issued by the SACSC.</p> <p>For local initial public offering (“IPO”) the Fund will invest in IPO classified as Shariah-compliant by the SACSC.</p> <p><i>Unlisted Shariah-compliant Equities:</i></p> <p>The Fund will be invested in unlisted Shariah-compliant equities.</p> <p>Subject to the type of the unlisted Shariah-compliant equities, the Shariah Adviser will assess the Shariah-compliance of:</p> <ul style="list-style-type: none"><li>the structure and mechanism of the unlisted Shariah-compliant equities; and/or</li><li>the underlying business of the entity issuing the unlisted Shariah-compliant equities.</li></ul>
<b>Shariah Investment Guidelines</b>	<p><b>1. Investment in Malaysia</b></p> <p><b><u>Equity:</u></b></p> <p>The Fund will invest in listed equities based on a list of Shariah-compliant equities issued by the SACSC.</p> <p>For companies that have yet to be determined the Shariah status by the SACSC, the Shariah Adviser adopts the following analysis as a temporary measure in determining its Shariah status until the SACSC releases the Shariah status of the respective</p>					
<b>Shariah Investment Guidelines</b>	<p><b>1. Investment in Malaysia</b></p> <p><b><u>Shariah-compliant Equity:</u></b></p> <p>The Fund will invest in listed Shariah-compliant equities based on a list of Shariah-compliant equities issued by the SACSC.</p> <p>For local initial public offering (“IPO”) the Fund will invest in IPO classified as Shariah-compliant by the SACSC.</p> <p><i>Unlisted Shariah-compliant Equities:</i></p> <p>The Fund will be invested in unlisted Shariah-compliant equities.</p> <p>Subject to the type of the unlisted Shariah-compliant equities, the Shariah Adviser will assess the Shariah-compliance of:</p> <ul style="list-style-type: none"><li>the structure and mechanism of the unlisted Shariah-compliant equities; and/or</li><li>the underlying business of the entity issuing the unlisted Shariah-compliant equities.</li></ul>					

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

### E. Significant Changes in The State of Affairs of the Fund (cont'd)

No	Principal Prospectus	First Supplementary Prospectus				
2.	<b>Chapter 3 – Fund Information, Shariah Investment Guidelines – A. Investment (cont'd)</b>	<b>Chapter 3 – Fund Information, Shariah Investment Guidelines – A. Investment (cont'd)</b> <table><tr><td><b>Shariah Investment Guidelines</b></td><td><p>The structure and mechanism of the unlisted Shariah-compliant equities is assessed by way of scrutinising all relevant documents detailing the unlisted Shariah-compliant equities itself.</p><p>The underlying business of the entity issuing the unlisted Shariah-compliant equities is assessed by way of applying the prevailing Shariah-compliant securities screening methodology adopted by the SACSC as published in <a href="http://www.sc.com.my">www.sc.com.my</a> on the issuing entity.</p><p>Unlisted Shariah-compliant equities endorsed by other Shariah advisers or committees must be approved by the Shariah Adviser upon review of the relevant documents (Shariah pronouncements/ approvals, principal terms and conditions, etc).</p></td></tr></table>	<b>Shariah Investment Guidelines</b>	<p>The structure and mechanism of the unlisted Shariah-compliant equities is assessed by way of scrutinising all relevant documents detailing the unlisted Shariah-compliant equities itself.</p> <p>The underlying business of the entity issuing the unlisted Shariah-compliant equities is assessed by way of applying the prevailing Shariah-compliant securities screening methodology adopted by the SACSC as published in <a href="http://www.sc.com.my">www.sc.com.my</a> on the issuing entity.</p> <p>Unlisted Shariah-compliant equities endorsed by other Shariah advisers or committees must be approved by the Shariah Adviser upon review of the relevant documents (Shariah pronouncements/ approvals, principal terms and conditions, etc).</p>		
<b>Shariah Investment Guidelines</b>	<p>The structure and mechanism of the unlisted Shariah-compliant equities is assessed by way of scrutinising all relevant documents detailing the unlisted Shariah-compliant equities itself.</p> <p>The underlying business of the entity issuing the unlisted Shariah-compliant equities is assessed by way of applying the prevailing Shariah-compliant securities screening methodology adopted by the SACSC as published in <a href="http://www.sc.com.my">www.sc.com.my</a> on the issuing entity.</p> <p>Unlisted Shariah-compliant equities endorsed by other Shariah advisers or committees must be approved by the Shariah Adviser upon review of the relevant documents (Shariah pronouncements/ approvals, principal terms and conditions, etc).</p>					
3.	<b>Chapter 3 – Fund Information, Shariah Investment Guidelines – A. Investment</b> <table><tr><td><b>Shariah Investment Guidelines</b></td><td><b>2. Investment in Foreign Markets</b><p>The Fund shall invest in securities listed under the list of Shariah-compliant securities issued by:</p><ul style="list-style-type: none"><li>the local Shariah governing bodies of the respective countries such as Majelis Ulama Indonesia in Indonesia; and/or</li><li>any Shariah indices recognized internationally including but not limited to the Dow Jones Islamic Market Indices.</li></ul><p>Any foreign securities which are not certified by the local Shariah governing bodies of the respective countries or listed under the list of Shariah-compliant securities issued by the Shariah indices recognized internationally shall be determined in accordance with the ruling issued by the Shariah Adviser as follows:</p></td></tr></table>	<b>Shariah Investment Guidelines</b>	<b>2. Investment in Foreign Markets</b> <p>The Fund shall invest in securities listed under the list of Shariah-compliant securities issued by:</p> <ul style="list-style-type: none"><li>the local Shariah governing bodies of the respective countries such as Majelis Ulama Indonesia in Indonesia; and/or</li><li>any Shariah indices recognized internationally including but not limited to the Dow Jones Islamic Market Indices.</li></ul> <p>Any foreign securities which are not certified by the local Shariah governing bodies of the respective countries or listed under the list of Shariah-compliant securities issued by the Shariah indices recognized internationally shall be determined in accordance with the ruling issued by the Shariah Adviser as follows:</p>	<b>Chapter 3 – Fund Information, Shariah Investment Guidelines – A. Investment</b> <table><tr><td><b>Shariah Investment Guidelines</b></td><td><b>2. Investment in Foreign Markets</b><p>Any foreign securities (including unlisted Shariah-compliant equities) which are not certified by the local Shariah governing bodies of the respective countries or listed under the list of Shariah-compliant securities issued by the Shariah indices recognized internationally shall be determined in accordance with the ruling issued by the Shariah Adviser as follows:</p></td></tr></table>	<b>Shariah Investment Guidelines</b>	<b>2. Investment in Foreign Markets</b> <p>Any foreign securities (including unlisted Shariah-compliant equities) which are not certified by the local Shariah governing bodies of the respective countries or listed under the list of Shariah-compliant securities issued by the Shariah indices recognized internationally shall be determined in accordance with the ruling issued by the Shariah Adviser as follows:</p>
<b>Shariah Investment Guidelines</b>	<b>2. Investment in Foreign Markets</b> <p>The Fund shall invest in securities listed under the list of Shariah-compliant securities issued by:</p> <ul style="list-style-type: none"><li>the local Shariah governing bodies of the respective countries such as Majelis Ulama Indonesia in Indonesia; and/or</li><li>any Shariah indices recognized internationally including but not limited to the Dow Jones Islamic Market Indices.</li></ul> <p>Any foreign securities which are not certified by the local Shariah governing bodies of the respective countries or listed under the list of Shariah-compliant securities issued by the Shariah indices recognized internationally shall be determined in accordance with the ruling issued by the Shariah Adviser as follows:</p>					
<b>Shariah Investment Guidelines</b>	<b>2. Investment in Foreign Markets</b> <p>Any foreign securities (including unlisted Shariah-compliant equities) which are not certified by the local Shariah governing bodies of the respective countries or listed under the list of Shariah-compliant securities issued by the Shariah indices recognized internationally shall be determined in accordance with the ruling issued by the Shariah Adviser as follows:</p>					

# MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

## Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

### E. Significant Changes in The State of Affairs of the Fund (cont'd)

No	Principal Prospectus	First Supplementary Prospectus																		
4.	<p><b>Chapter 4 – Fees, Charges and Expenses, last paragraph</b></p> <div> <p>There are fees and charges involved and you are advised to consider the fees and charges before investing in the Fund.</p> </div>	<p><b>Chapter 4 – Fees, Charges and Expenses, last paragraph</b></p> <div> <p>There are fees and charges involved and you are advised to consider the fees and charges before investing in the Fund.</p> <p>The actual annual management fee and annual trustee fee are available on our website at <a href="https://www.maybankam.com.my/list-of-funds">https://www.maybankam.com.my/list-of-funds</a> under the “View Fund” section for each Class of the Fund.</p> </div>																		
5.	<p><b>Chapter 10 – Conflict of Interest and Related Party Transactions, Related Party Transactions</b></p> <p>Save as disclosed below, there are no existing or proposed related party transactions involving the Fund, us as the Manager, the Trustee and/ or persons connected to them as at 29 February 2024:</p> <table> <tr> <th>Name of Party</th><th>Name of Related Party and Nature of Relationship</th><th>Existing / Potential Related Party Transaction</th></tr> <tr> <td rowspan="2">The Manager</td><td>Maybank. The Manager is wholly-owned by Maybank Asset Management Group Berhad (“MAMG”). Maybank is a substantial shareholder of MAMG.</td><td> <p>Distributor:</p> <p>Maybank has been appointed as one of the Manager's institutional unit trust scheme advisers.</p> <p>Delegate:</p> <p>The Manager has delegated its back office functions (i.e., the fund accounting and valuation function and maintenance of the register of Unit Holders)</p> </td></tr> <tr> <td>MAMG The Manager is wholly-owned by MAMG.</td><td> <p>Delegate:</p> <p>The Manager has delegated its back office functions (i.e., finance, performance attribution, administration, legal, compliance, corporate secretarial services, strategy and project management office and</p> </td></tr> </table>	Name of Party	Name of Related Party and Nature of Relationship	Existing / Potential Related Party Transaction	The Manager	Maybank. The Manager is wholly-owned by Maybank Asset Management Group Berhad (“MAMG”). Maybank is a substantial shareholder of MAMG.	<p>Distributor:</p> <p>Maybank has been appointed as one of the Manager's institutional unit trust scheme advisers.</p> <p>Delegate:</p> <p>The Manager has delegated its back office functions (i.e., the fund accounting and valuation function and maintenance of the register of Unit Holders)</p>	MAMG The Manager is wholly-owned by MAMG.	<p>Delegate:</p> <p>The Manager has delegated its back office functions (i.e., finance, performance attribution, administration, legal, compliance, corporate secretarial services, strategy and project management office and</p>	<p><b>Chapter 10 – Conflict of Interest and Related Party Transactions, Related Party Transactions</b></p> <p>Save as disclosed below, there are no existing or proposed related party transactions involving the Fund, us as the manager, the Trustee and/ or persons connected to them as at 30 November 2024:</p> <table> <tr> <th>Name of Party</th><th>Name of Related Party and Nature of Relationship</th><th>Existing / Potential Related Party Transaction</th></tr> <tr> <td rowspan="3">The Manager</td><td>Maybank The Manager is wholly-owned by Maybank Asset Management Group Berhad (“MAMG”). MAMG is wholly owned by Maybank.</td><td> <p>Distributor:</p> <p>Maybank has been appointed as one of the Manager's institutional unit trust scheme advisers.</p> <p>Delegate:</p> <p>The Manager has delegated its back office functions (i.e. the fund accounting and valuation function and maintenance of the register of Unit Holders) to Maybank Securities Solutions which is a unit within Maybank.</p> </td></tr> <tr> <td>MAMG The Manager is wholly-owned by MAMG.</td><td> <p>Delegate:</p> <p>The Manager has delegated its back office functions (i.e, finance, performance attribution, administration, legal, compliance, corporate secretarial services, strategy and project management office and risk management) to MAMG.</p> </td></tr> <tr> <td>Maybank Shared Services Sdn Bhd</td><td> <p>Delegate:</p> </td></tr> </table>	Name of Party	Name of Related Party and Nature of Relationship	Existing / Potential Related Party Transaction	The Manager	Maybank The Manager is wholly-owned by Maybank Asset Management Group Berhad (“MAMG”). MAMG is wholly owned by Maybank.	<p>Distributor:</p> <p>Maybank has been appointed as one of the Manager's institutional unit trust scheme advisers.</p> <p>Delegate:</p> <p>The Manager has delegated its back office functions (i.e. the fund accounting and valuation function and maintenance of the register of Unit Holders) to Maybank Securities Solutions which is a unit within Maybank.</p>	MAMG The Manager is wholly-owned by MAMG.	<p>Delegate:</p> <p>The Manager has delegated its back office functions (i.e, finance, performance attribution, administration, legal, compliance, corporate secretarial services, strategy and project management office and risk management) to MAMG.</p>	Maybank Shared Services Sdn Bhd	<p>Delegate:</p>
Name of Party	Name of Related Party and Nature of Relationship	Existing / Potential Related Party Transaction																		
The Manager	Maybank. The Manager is wholly-owned by Maybank Asset Management Group Berhad (“MAMG”). Maybank is a substantial shareholder of MAMG.	<p>Distributor:</p> <p>Maybank has been appointed as one of the Manager's institutional unit trust scheme advisers.</p> <p>Delegate:</p> <p>The Manager has delegated its back office functions (i.e., the fund accounting and valuation function and maintenance of the register of Unit Holders)</p>																		
	MAMG The Manager is wholly-owned by MAMG.	<p>Delegate:</p> <p>The Manager has delegated its back office functions (i.e., finance, performance attribution, administration, legal, compliance, corporate secretarial services, strategy and project management office and</p>																		
Name of Party	Name of Related Party and Nature of Relationship	Existing / Potential Related Party Transaction																		
The Manager	Maybank The Manager is wholly-owned by Maybank Asset Management Group Berhad (“MAMG”). MAMG is wholly owned by Maybank.	<p>Distributor:</p> <p>Maybank has been appointed as one of the Manager's institutional unit trust scheme advisers.</p> <p>Delegate:</p> <p>The Manager has delegated its back office functions (i.e. the fund accounting and valuation function and maintenance of the register of Unit Holders) to Maybank Securities Solutions which is a unit within Maybank.</p>																		
	MAMG The Manager is wholly-owned by MAMG.	<p>Delegate:</p> <p>The Manager has delegated its back office functions (i.e, finance, performance attribution, administration, legal, compliance, corporate secretarial services, strategy and project management office and risk management) to MAMG.</p>																		
	Maybank Shared Services Sdn Bhd	<p>Delegate:</p>																		

# MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

## Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

### E. Significant Changes in The State of Affairs of the Fund (cont'd)

No	Principal Prospectus	First Supplementary Prospectus																											
5.	<b>Chapter 10 – Conflict of Interest and Related Party Transactions, Related Party Transactions (cont'd)</b> <table> <tr> <th>Name of Party</th><th>Name of Related Party and Nature of Relationship</th><th>Existing / Potential Related Party Transaction</th></tr> <tr> <td rowspan="4">The Manager</td><td>Maybank Investment Bank Berhad.</td><td>Delegate:  The Manager has delegated its back office function (i.e. operations) to Maybank Investment Bank Berhad.</td></tr> <tr> <td>Maybank Investment Bank Berhad is wholly-owned by Maybank.</td><td></td></tr> <tr> <td>Maybank Shared Services Sdn Bhd</td><td>Delegate:  The Manager has delegated its back office function (i.e., information technology) to Maybank Shared Services Sdn Bhd.</td></tr> <tr> <td>Maybank Shared Services Sdn Bhd is wholly owned by Maybank.</td><td></td></tr> <tr> <td rowspan="2">MIAM</td><td>MIAM</td><td>External Investment Manager:  The Manager has appointed MIAM as the external investment manager of the Fund.</td></tr> <tr> <td>MIAM is wholly-owned by MAMG.</td><td></td></tr> </table>	Name of Party	Name of Related Party and Nature of Relationship	Existing / Potential Related Party Transaction	The Manager	Maybank Investment Bank Berhad.	Delegate:  The Manager has delegated its back office function (i.e. operations) to Maybank Investment Bank Berhad.	Maybank Investment Bank Berhad is wholly-owned by Maybank.		Maybank Shared Services Sdn Bhd	Delegate:  The Manager has delegated its back office function (i.e., information technology) to Maybank Shared Services Sdn Bhd.	Maybank Shared Services Sdn Bhd is wholly owned by Maybank.		MIAM	MIAM	External Investment Manager:  The Manager has appointed MIAM as the external investment manager of the Fund.	MIAM is wholly-owned by MAMG.		<b>Chapter 10 – Conflict of Interest and Related Party Transactions, Related Party Transactions (cont'd)</b> <table> <tr> <th>Name of Party</th><th>Name of Related Party and Nature of Relationship</th><th>Existing / Potential Related Party Transaction</th></tr> <tr> <td rowspan="3">The Manager</td><td>Maybank Shared Services Sdn Bhd is wholly owned by Maybank.</td><td>The Manager has delegated its information technology function to Maybank Shared Services Sdn Bhd.</td></tr> <tr> <td>MIAM</td><td>External Investment Manager:</td></tr> <tr> <td>MIAM is wholly-owned by MAMG.</td><td>The Manager has appointed MIAM as the external investment manager of the Fund.</td></tr> </table>	Name of Party	Name of Related Party and Nature of Relationship	Existing / Potential Related Party Transaction	The Manager	Maybank Shared Services Sdn Bhd is wholly owned by Maybank.	The Manager has delegated its information technology function to Maybank Shared Services Sdn Bhd.	MIAM	External Investment Manager:	MIAM is wholly-owned by MAMG.	The Manager has appointed MIAM as the external investment manager of the Fund.
Name of Party	Name of Related Party and Nature of Relationship	Existing / Potential Related Party Transaction																											
The Manager	Maybank Investment Bank Berhad.	Delegate:  The Manager has delegated its back office function (i.e. operations) to Maybank Investment Bank Berhad.																											
	Maybank Investment Bank Berhad is wholly-owned by Maybank.																												
	Maybank Shared Services Sdn Bhd	Delegate:  The Manager has delegated its back office function (i.e., information technology) to Maybank Shared Services Sdn Bhd.																											
	Maybank Shared Services Sdn Bhd is wholly owned by Maybank.																												
MIAM	MIAM	External Investment Manager:  The Manager has appointed MIAM as the external investment manager of the Fund.																											
	MIAM is wholly-owned by MAMG.																												
Name of Party	Name of Related Party and Nature of Relationship	Existing / Potential Related Party Transaction																											
The Manager	Maybank Shared Services Sdn Bhd is wholly owned by Maybank.	The Manager has delegated its information technology function to Maybank Shared Services Sdn Bhd.																											
	MIAM	External Investment Manager:																											
	MIAM is wholly-owned by MAMG.	The Manager has appointed MIAM as the external investment manager of the Fund.																											
6.	<b>Chapter 10 – Conflict of Interest and Related Party Transactions, Policies On Dealing With Conflict Of Interest Situations, item (b) of 5th paragraph</b>  They include the following: ..... (b) prohibition of employees involved in share trading on the stock market, from trading in the open market in their private capacity, except with prior approval of the chief executive officer or compliance officer, or for the purpose of disposing shares in quoted limited companies acquired through sources permitted by us; .....	<b>Chapter 10 – Conflict of Interest and Related Party Transactions, Policies On Dealing With Conflict Of Interest Situations, item (b) of 5th paragraph</b>  They include the following: ..... (b) prohibition of employees involved in share trading on the stock market, from trading in the open market in their private capacity, except with prior approval of the chief executive officer and compliance officer, or for the purpose of disposing shares in quoted limited companies acquired through sources permitted by us; .....																											
7.	<b>Chapter 11 – Additional Information, item (f) Unclaimed Monies</b>  <b>(f) Unclaimed Monies</b> Any monies payable to Unit Holders which remain unclaimed for one (1) year will be handled in accordance with the requirements of the Unclaimed Moneys Act, 1965.	<b>Chapter 11 – Additional Information, item (f) Unclaimed Monies</b>  <b>(f) Unclaimed Monies</b> Any monies payable to Unit Holders which remain unclaimed for one (1) year will be handled in accordance with the requirements of the Unclaimed Moneys Act, 1965.																											

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

### E. Significant Changes in The State of Affairs of the Fund (cont'd)

No	Principal Prospectus	First Supplementary Prospectus
8.	<p><b>Chapter 11 – Additional Information, item (h) Customer Information Service,</b></p> <p>(i) Complaints Bureau, FIMM via:  • Tel No: 03 – 2092 3800  • Fax No: 03 – 2093 2700  • Email: complaints@fimm.com.my  • Online complaint form: www.fimm.com.my  • Letter: Legal, Secretarial &amp; Regulatory Affairs</p> <p>Federation of Investment Managers Malaysia  19-06-1, 6th Floor Wisma Tune  No. 19, Lorong Dungun  Damansara Heights  50490 Kuala Lumpur.</p> <p>(ii) Securities Industry Dispute Resolution Center (SIDREC) via:  • Tel No: 03 – 2282 2280  • Fax No: 03 – 2282 3855  • Email: info@sidrec.com.my  • Letter: Securities Industry Dispute Resolution Center  Unit A-9-1, Level 9, Tower A  Menara UOA Bangsar  No. 5, Jalan Bangsar Utama 1  59000 Kuala Lumpur.</p>	<p><b>Chapter 11 – Additional Information, item (h) Customer Information Service, items (i) and (ii)</b></p> <p>(i) Complaints Bureau, FIMM via:  • Tel No: 03 – 7890 4242</p> <p>• Email: complaints@fimm.com.my  • Online complaint form: www.fimm.com.my  • Letter: Complaints Bureau  Legal &amp; Regulatory Affairs  Federation of Investment Managers Malaysia  19-06-1, 6th Floor Wisma Capital A  No. 19, Lorong Dungun  Damansara Heights  50490 Kuala Lumpur.</p> <p>(ii) Financial Markets Ombudsman Service (FMOS) via:  • Tel No: 03 – 2272 2811  • FMOS Dispute Form: <a href="https://www.fmos.org.my/en/">https://www.fmos.org.my/en/</a>  • Letter: Financial Markets Ombudsman Service  Level 14, Main Block Menara Takaful Malaysia  No. 4, Jalan Sultan Sulaiman  50000 Kuala Lumpur.</p>
9.	<p><b>Chapter 13 – Taxation Adviser's Letter</b></p> <p>-Taxation adviser's letter-</p>	<p><b>Chapter 13 – Taxation Adviser's Letter</b></p> <p>-Taxation adviser's letter has been updated-</p>

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

#### E. Significant Changes in The State of Affairs of the Fund (cont'd)

List highlighting the amendments from the Prospectus dated 10 July 2024 (as modified by the First Supplementary Prospectus dated 15 April 2025) ("Principal Prospectus") and the Second Supplementary Prospectus dated 5 May 2025 ("Second Supplementary Prospectus") in relation to the Fund.

No	Principal Prospectus	Second Supplementary Prospectus																					
1.	<b>Chapter 1 – Definitions</b> MYR (Institutional) Class Represents a Class denominated in RM which is offered to institutional investors.	<b>Chapter 1 – Definitions</b> MYR (A) Class Represents a Class denominated in RM which has different rate of management fee compared to other Classes denominated in RM.																					
2.	<b>Chapter 1 – Definitions</b> N/A	<b>Chapter 1 – Definitions</b> USD means United States Dollar, the lawful currency of the United States of America.  USD (Class) represents a Class denominated in USD.																					
3.	<b>Chapter 3 – Fund Information</b> <table><tr><th>Classes</th><th>MYR Class</th><th>MYR (Institutional) Class</th></tr><tr><td>Initial Offer Price</td><td colspan="2">RM1.00</td></tr><tr><td>Initial Offer Period</td><td colspan="2">Up to 21 days from the launch date of the Fund.  <i>Note: The initial offer period may be shortened at our discretion if we determine that it is in your best interest to commence investment for the Fund.</i></td></tr></table>	Classes	MYR Class	MYR (Institutional) Class	Initial Offer Price	RM1.00		Initial Offer Period	Up to 21 days from the launch date of the Fund.  <i>Note: The initial offer period may be shortened at our discretion if we determine that it is in your best interest to commence investment for the Fund.</i>		<b>Chapter 3 – Fund Information</b> <table><tr><th>Classes</th><th>MYR Class</th><th>MYR (A) Class</th><th>USD Class</th></tr><tr><td>Initial Offer Price</td><td colspan="2">The initial offer price is no longer applicable as the price of Units for these Classes will be based on the NAV per Unit.</td><td>USD1.00</td></tr><tr><td>Initial Offer Period</td><td colspan="2">The initial offer period is no longer applicable as the initial offer period has ended for these Classes.</td><td>1 day which is on the date of this Second Supplementary Prospectus.</td></tr></table>	Classes	MYR Class	MYR (A) Class	USD Class	Initial Offer Price	The initial offer price is no longer applicable as the price of Units for these Classes will be based on the NAV per Unit.		USD1.00	Initial Offer Period	The initial offer period is no longer applicable as the initial offer period has ended for these Classes.		1 day which is on the date of this Second Supplementary Prospectus.
Classes	MYR Class	MYR (Institutional) Class																					
Initial Offer Price	RM1.00																						
Initial Offer Period	Up to 21 days from the launch date of the Fund.  <i>Note: The initial offer period may be shortened at our discretion if we determine that it is in your best interest to commence investment for the Fund.</i>																						
Classes	MYR Class	MYR (A) Class	USD Class																				
Initial Offer Price	The initial offer price is no longer applicable as the price of Units for these Classes will be based on the NAV per Unit.		USD1.00																				
Initial Offer Period	The initial offer period is no longer applicable as the initial offer period has ended for these Classes.		1 day which is on the date of this Second Supplementary Prospectus.																				
4.	<b>Chapter 4 – Fees, Charges and Expenses,</b> first paragraph  Due to multiple Classes in this Fund, the indirect fees and/ or charges for the Fund are apportioned based on the size of the Class relative to the whole Fund. This means that the multi-class ratio (“MCR”) is calculated by taking the “value of a Class” for a particular day and dividing it with the “value of the Fund” for that same day. This apportionment is expressed as a ratio and is calculated as a percentage. As an illustration, assuming there is an indirect fee chargeable to the Fund of RM100 and the size of MYR Class and MYR (Institutional) Class over the size of the Fund is 40% and 60% respectively, the ratio of the apportionment based on the percentage will be 40:60, 40% being borne by MYR Class and 60% being borne by MYR (Institutional) Class.	<b>Chapter 4 – Fees, Charges and Expenses,</b> first paragraph  Due to multiple Classes in this Fund, the indirect fees and/ or charges for the Fund are apportioned based on the size of the Class relative to the whole Fund. This means that the multi-class ratio (“MCR”) is calculated by taking the “value of a Class” for a particular day and dividing it with the “value of the Fund” for that same day. This apportionment is expressed as a ratio and is calculated as a percentage. As an illustration, assuming there is an indirect fee chargeable to the Fund of RM100 and the size of MYR Class, MYR (A) Class and USD Class over the size of the Fund is 60%, 20% and 20% respectively, the ratio of the apportionment based on the percentage will be 60:20:20, 60% being borne by MYR Class, 20% being borne by MYR (A) Class and 20% being borne by USD Class.																					

# MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

## Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

### E. Significant Changes in The State of Affairs of the Fund (cont'd)

No	Principal Prospectus	Second Supplementary Prospectus										
5.	<p><b>Chapter 4 – Fees, Charges and Expenses, Section 4.1 – Sales Charge</b></p> <table><tr><th>MYR Class</th><th>MYR (Institutional) Class</th></tr><tr><td colspan="2">Up to 6.50% of the NAV per Unit.</td></tr></table> <p>Notes: (1) Investors may negotiate for a lower sales charge. (2) We reserve the right to waive or reduce the sales charge. (3) All sales charge will be rounded up to 2 decimal places and will be retained by us.</p>	MYR Class	MYR (Institutional) Class	Up to 6.50% of the NAV per Unit.		<p><b>Chapter 4 – Fees, Charges and Expenses, Section 4.1 – Sales Charge</b></p> <table><tr><th>MYR Class</th><th>MYR (A) Class</th><th>USD Class</th></tr><tr><td colspan="3">Up to 6.50% of the NAV per Unit.</td></tr></table> <p>Notes: (1) Investors may negotiate for a lower sales charge. (2) We reserve the right to waive or reduce the sales charge. (3) All sales charge will be rounded up to 2 decimal places and will be retained by us.</p>	MYR Class	MYR (A) Class	USD Class	Up to 6.50% of the NAV per Unit.		
MYR Class	MYR (Institutional) Class											
Up to 6.50% of the NAV per Unit.												
MYR Class	MYR (A) Class	USD Class										
Up to 6.50% of the NAV per Unit.												
6.	<p><b>Chapter 4 – Fees, Charges and Expenses, Section 4.3 – Transfer Fee</b></p> <table><tr><th>MYR Class</th><th>MYR (Institutional) Class</th></tr><tr><td colspan="2">RM10.00 per transfer.</td></tr></table> <p>Notes: (1) We reserve the right to waive the transfer fee. (2) We reserve the right to decline any transfer request if such transfer will expose us to any liability and/ or will contravene any law or regulatory requirements, whether or not having the force of law.</p>	MYR Class	MYR (Institutional) Class	RM10.00 per transfer.		<p><b>Chapter 4 – Fees, Charges and Expenses, Section 4.3 – Transfer Fee</b></p> <table><tr><th>MYR Class</th><th>MYR (A) Class</th><th>USD Class</th></tr><tr><td colspan="2">RM10.00 per transfer.</td><td>USD10.00 per transfer.</td></tr></table> <p>Notes: (1) We reserve the right to waive the transfer fee. (2) We reserve the right to decline any transfer request if such transfer will expose us to any liability and/ or will contravene any law or regulatory requirements, whether or not having the force of law.</p>	MYR Class	MYR (A) Class	USD Class	RM10.00 per transfer.		USD10.00 per transfer.
MYR Class	MYR (Institutional) Class											
RM10.00 per transfer.												
MYR Class	MYR (A) Class	USD Class										
RM10.00 per transfer.		USD10.00 per transfer.										
7.	<p><b>Chapter 4 – Fees, Charges and Expenses, Section 4.4 – Switching Fee</b></p> <table><tr><th>MYR Class</th><th>MYR (Institutional) Class</th></tr><tr><td colspan="2">RM10.00 per switch.</td></tr></table> <p>Notes: (1) We reserve the right to waive the switching fee. (2) In addition to the switching fee, you 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.</p>	MYR Class	MYR (Institutional) Class	RM10.00 per switch.		<p><b>Chapter 4 – Fees, Charges and Expenses, Section 4.4 – Switching Fee</b></p> <table><tr><th>MYR Class</th><th>MYR (A) Class</th><th>USD Class</th></tr><tr><td colspan="2">RM10.00 per switch.</td><td>USD10.00 per switch.</td></tr></table> <p>Notes: (1) We reserve the right to waive the switching fee. (2) In addition to the switching fee, you 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.</p>	MYR Class	MYR (A) Class	USD Class	RM10.00 per switch.		USD10.00 per switch.
MYR Class	MYR (Institutional) Class											
RM10.00 per switch.												
MYR Class	MYR (A) Class	USD Class										
RM10.00 per switch.		USD10.00 per switch.										
8.	<p><b>Chapter 4 – Fees, Charges and Expenses, Section 4.5 – Annual Management Fee</b></p> <table><tr><th>MYR Class</th><th>MYR (Institutional) Class</th></tr><tr><td>1.80% per annum of the NAV of the Class.</td><td>1.00% per annum of the NAV of the Class.</td></tr></table> <p>Illustration – Computation of management fee</p>	MYR Class	MYR (Institutional) Class	1.80% per annum of the NAV of the Class.	1.00% per annum of the NAV of the Class.	<p><b>Chapter 4 – Fees, Charges and Expenses, Section 4.5 – Annual Management Fee</b></p> <table><tr><th>MYR Class</th><th>MYR (A) Class</th><th>USD Class</th></tr><tr><td>1.80% per annum of the NAV of the Class.</td><td>1.00% per annum of the NAV of the Class.</td><td>1.80% per annum of the NAV of the Class.</td></tr></table> <p>Illustration – Computation of management fee</p>	MYR Class	MYR (A) Class	USD Class	1.80% per annum of the NAV of the Class.	1.00% per annum of the NAV of the Class.	1.80% per annum of the NAV of the Class.
MYR Class	MYR (Institutional) Class											
1.80% per annum of the NAV of the Class.	1.00% per annum of the NAV of the Class.											
MYR Class	MYR (A) Class	USD Class										
1.80% per annum of the NAV of the Class.	1.00% per annum of the NAV of the Class.	1.80% per annum of the NAV of the Class.										



# MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

## Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

### E. Significant Changes in The State of Affairs of the Fund (cont'd)

No	Principal Prospectus	Second Supplementary Prospectus																																																																																																																														
8.	<p><b>Chapter 4 – Fees, Charges and Expenses, Section 4.5 – Annual Management Fee (cont'd)</b></p> <p>Example:</p> <p>Assuming that the NAV of the MYR Class is RM100 million for that day, the accrued management fee for the MYR Class for that day would be:</p> <div><div>RM100,000,000 x 1.80%</div><div>=</div><div>RM4,931.51 per day</div></div> <div>365 days</div> <p>The management fee is calculated and accrued daily in the Base Currency, and is paid monthly to us.</p>	<p><b>Chapter 4 – Fees, Charges and Expenses, Section 4.5 – Annual Management Fee (cont'd)</b></p> <p>Example:</p> <p>Assuming that the NAV of the MYR Class is RM100 million for that day, the accrued management fee for the MYR Class for that day would be:</p> <div><div>RM100,000,000 x 1.80%</div><div>=</div><div>RM4,931.51 per day</div></div> <div>365 days</div> <p>The management fee is calculated and accrued daily in the Base Currency, and is paid monthly to us (Note: In the event of a leap year, the computation will be based on 366 days).</p>																																																																																																																														
9.	<p><b>Chapter 5 - Transaction Information, Section 5.3 – Computation of NAV and NAV per Unit</b></p> <p>The NAV of the Fund is determined by deducting the value of the Fund's liabilities from the value of the Fund's assets at a valuation point.</p> <p>Please note that the example below is for illustration only:</p> <table><thead><tr><th></th><th>Fund (RM)</th><th>MYR Class (Institutional) Class (RM)</th><th>MYR Class (RM)</th></tr></thead><tbody><tr><td>Add: Value of the Fund/Class</td><td>101,500,000.00</td><td></td><td></td></tr><tr><td>Add: Other assets (including cash) &amp; income</td><td>200,000.00</td><td></td><td></td></tr><tr><td>Less: Liabilities</td><td>100,000.00</td><td></td><td></td></tr><tr><td>NAV of the Fund before deducting management fee and trustee fee for the day</td><td>101,600,000.00</td><td></td><td></td></tr><tr><td>Multi-class ratio^</td><td>100%</td><td>40%</td><td>60%</td></tr><tr><td>NAV of the Class before deducting management fee and trustee fee for the day</td><td></td><td>40,640,000.00</td><td>60,960,000.00</td></tr><tr><td></td><td></td><td>(40,640,000 x 1.80% / 365 days)</td><td>(60,960,000 x 1.20% / 365 days)</td></tr><tr><td>Less: Management fee for the day</td><td></td><td>2,004.16</td><td>2,004.16</td></tr><tr><td></td><td>4,008.32</td><td></td><td></td></tr><tr><td></td><td></td><td>(40,640,000 x 0.06% / 365 days)</td><td>(60,960,000 x 0.06% / 365 days)</td></tr><tr><td>Less: Trustee fee for the day</td><td></td><td>66.81</td><td>100.21</td></tr><tr><td></td><td>167.02</td><td></td><td></td></tr><tr><td>Total NAV (RM)</td><td>101,595,824.66</td><td>40,637,929.03</td><td>60,957,895.63</td></tr></tbody></table>		Fund (RM)	MYR Class (Institutional) Class (RM)	MYR Class (RM)	Add: Value of the Fund/Class	101,500,000.00			Add: Other assets (including cash) & income	200,000.00			Less: Liabilities	100,000.00			NAV of the Fund before deducting management fee and trustee fee for the day	101,600,000.00			Multi-class ratio^	100%	40%	60%	NAV of the Class before deducting management fee and trustee fee for the day		40,640,000.00	60,960,000.00			(40,640,000 x 1.80% / 365 days)	(60,960,000 x 1.20% / 365 days)	Less: Management fee for the day		2,004.16	2,004.16		4,008.32					(40,640,000 x 0.06% / 365 days)	(60,960,000 x 0.06% / 365 days)	Less: Trustee fee for the day		66.81	100.21		167.02			Total NAV (RM)	101,595,824.66	40,637,929.03	60,957,895.63	<p><b>Chapter 5 - Transaction Information, Section 5.3 – Computation of NAV and NAV per Unit</b></p> <p>The NAV of the Fund is determined by deducting the value of the Fund's liabilities from the value of the Fund's assets, at a valuation point.</p> <p>Please note that the example below is for illustration only:</p> <table><thead><tr><th></th><th>Fund (RM)</th><th>MYR Class (RM)</th><th>MYR (A) Class (RM)</th><th>USD Class (RM)</th></tr></thead><tbody><tr><td>Add: Value of the Fund/Class</td><td>101,500,000.00</td><td></td><td></td><td></td></tr><tr><td>Add: Other assets (including cash) &amp; income</td><td>200,000.00</td><td></td><td></td><td></td></tr><tr><td>Less: Liabilities</td><td>100,000.00</td><td></td><td></td><td></td></tr><tr><td>NAV of the Fund before deducting management fee and trustee fee for the day</td><td>101,600,000.00</td><td></td><td></td><td></td></tr><tr><td>Multi-class ratio^</td><td>100%</td><td>60%</td><td>20%</td><td>20%</td></tr><tr><td>NAV of the Class before deducting management fee and trustee fee for the day</td><td></td><td>60,960,000.00</td><td>20,320,000.00</td><td>20,320,000.00</td></tr><tr><td></td><td></td><td>(60,960,000 x 1.80% / 365 days)</td><td>(20,320,000 x 1.00% / 365 days)</td><td>(20,320,000 x 1.80% / 365 days)</td></tr><tr><td>Less: Management fee for the day</td><td></td><td>3,006.25</td><td>556.71</td><td>1,002.08</td></tr><tr><td></td><td>4,565.04</td><td></td><td></td><td></td></tr><tr><td></td><td></td><td>(60,960,000 x 0.06% / 365 days)</td><td>(20,320,000 x 0.06% / 365 days)</td><td>(20,320,000 x 0.06% / 365 days)</td></tr><tr><td>Less: Trustee fee for the day</td><td></td><td>100.21</td><td>33.4</td><td>33.4</td></tr><tr><td></td><td>167.01</td><td></td><td></td><td></td></tr><tr><td>Total NAV (RM)</td><td>101,595,267.95</td><td>60,956,893.54</td><td>20,319,409.89</td><td>20,318,964.52</td></tr></tbody></table>		Fund (RM)	MYR Class (RM)	MYR (A) Class (RM)	USD Class (RM)	Add: Value of the Fund/Class	101,500,000.00				Add: Other assets (including cash) & income	200,000.00				Less: Liabilities	100,000.00				NAV of the Fund before deducting management fee and trustee fee for the day	101,600,000.00				Multi-class ratio^	100%	60%	20%	20%	NAV of the Class before deducting management fee and trustee fee for the day		60,960,000.00	20,320,000.00	20,320,000.00			(60,960,000 x 1.80% / 365 days)	(20,320,000 x 1.00% / 365 days)	(20,320,000 x 1.80% / 365 days)	Less: Management fee for the day		3,006.25	556.71	1,002.08		4,565.04						(60,960,000 x 0.06% / 365 days)	(20,320,000 x 0.06% / 365 days)	(20,320,000 x 0.06% / 365 days)	Less: Trustee fee for the day		100.21	33.4	33.4		167.01				Total NAV (RM)	101,595,267.95	60,956,893.54	20,319,409.89	20,318,964.52
	Fund (RM)	MYR Class (Institutional) Class (RM)	MYR Class (RM)																																																																																																																													
Add: Value of the Fund/Class	101,500,000.00																																																																																																																															
Add: Other assets (including cash) & income	200,000.00																																																																																																																															
Less: Liabilities	100,000.00																																																																																																																															
NAV of the Fund before deducting management fee and trustee fee for the day	101,600,000.00																																																																																																																															
Multi-class ratio^	100%	40%	60%																																																																																																																													
NAV of the Class before deducting management fee and trustee fee for the day		40,640,000.00	60,960,000.00																																																																																																																													
		(40,640,000 x 1.80% / 365 days)	(60,960,000 x 1.20% / 365 days)																																																																																																																													
Less: Management fee for the day		2,004.16	2,004.16																																																																																																																													
	4,008.32																																																																																																																															
		(40,640,000 x 0.06% / 365 days)	(60,960,000 x 0.06% / 365 days)																																																																																																																													
Less: Trustee fee for the day		66.81	100.21																																																																																																																													
	167.02																																																																																																																															
Total NAV (RM)	101,595,824.66	40,637,929.03	60,957,895.63																																																																																																																													
	Fund (RM)	MYR Class (RM)	MYR (A) Class (RM)	USD Class (RM)																																																																																																																												
Add: Value of the Fund/Class	101,500,000.00																																																																																																																															
Add: Other assets (including cash) & income	200,000.00																																																																																																																															
Less: Liabilities	100,000.00																																																																																																																															
NAV of the Fund before deducting management fee and trustee fee for the day	101,600,000.00																																																																																																																															
Multi-class ratio^	100%	60%	20%	20%																																																																																																																												
NAV of the Class before deducting management fee and trustee fee for the day		60,960,000.00	20,320,000.00	20,320,000.00																																																																																																																												
		(60,960,000 x 1.80% / 365 days)	(20,320,000 x 1.00% / 365 days)	(20,320,000 x 1.80% / 365 days)																																																																																																																												
Less: Management fee for the day		3,006.25	556.71	1,002.08																																																																																																																												
	4,565.04																																																																																																																															
		(60,960,000 x 0.06% / 365 days)	(20,320,000 x 0.06% / 365 days)	(20,320,000 x 0.06% / 365 days)																																																																																																																												
Less: Trustee fee for the day		100.21	33.4	33.4																																																																																																																												
	167.01																																																																																																																															
Total NAV (RM)	101,595,267.95	60,956,893.54	20,319,409.89	20,318,964.52																																																																																																																												

# MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

## Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

### E. Significant Changes in The State of Affairs of the Fund (cont'd)

No	Principal Prospectus	Second Supplementary Prospectus																																																										
9.	<p><b>Chapter 5 - Transaction Information, Section 5.3 – Computation of NAV and NAV per Unit (cont'd)</b></p> <p><i>^Multi class ratio is apportioned based on the size of the Class relative to the whole Fund. This means the multi class ratio is calculated by taking the value of a Class for a particular day and dividing it with the value of the Fund for that same day. This apportionment is expressed as a ratio and calculated as a percentage.</i></p> <p><i>The NAV per Unit of a Class is calculated by dividing the NAV of the Fund attributable to the Class by the number of Units in circulation of that Class at the end of each Business Day.</i></p> <p><i>Assuming there are 100,000,000 Units of the Fund in circulation at the point of valuation, the NAV per Unit of a Class shall therefore be calculated as follows</i></p> <table><tr><th colspan="3"></th><th>MYR</th></tr><tr><th></th><th>Fund</th><th>MYR Class (Institutional)</th><th>Class</th></tr><tr><th></th><th>(RM)</th><th>(RM)</th><th>(RM)</th></tr><tr><td rowspan="3">Divide :</td><td>NAV</td><td>101,595,824.66</td><td>40,637,929.03</td><td>60,957,895.63</td></tr><tr><td>Units in circulation</td><td></td><td>40,000,000</td><td>60,000,000</td></tr><tr><td>NAV per Unit of the Class (RM)</td><td></td><td>1.0159*</td><td>1.0159*</td></tr></table> <p><i>*The NAV per Unit of each Class will be rounded up to 4 decimal places for the purposes of publication of the NAV per Unit.</i></p>				MYR		Fund	MYR Class (Institutional)	Class		(RM)	(RM)	(RM)	Divide :	NAV	101,595,824.66	40,637,929.03	60,957,895.63	Units in circulation		40,000,000	60,000,000	NAV per Unit of the Class (RM)		1.0159*	1.0159*	<p><b>Chapter 5 - Transaction Information, Section 5.3 – Computation of NAV and NAV per Unit (cont'd)</b></p> <p><i>^Multi-class ratio is apportioned based on the size of the Class relative to the whole Fund. This means the multi-class ratio is calculated by taking the value of a Class for a particular day and dividing it with the value of the Fund for that same day. This apportionment is expressed as a ratio and calculated as a percentage.</i></p> <p><i>The NAV per Unit of a Class is calculated by dividing the NAV of the Fund attributable to the Class by the number of Units in circulation of that Class at the end of each Business Day.</i></p> <p><i>Assuming there are 84,500,000 Units of the Fund in circulation at the point of valuation, the NAV per Unit of a Class shall therefore be calculated as follows:</i></p> <table><tr><th colspan="2"></th><th>Fund</th><th>MYR Class</th><th>MYR (A) Class</th><th>USD Class</th></tr><tr><th colspan="2"></th><th>(RM)</th><th>(RM)</th><th>(RM)</th><th>(RM)</th></tr><tr><td rowspan="4">Divide :</td><td>NAV</td><td>101,595,267.95</td><td>60,956,893.54</td><td>20,319,409.89</td><td>20,318,964.52</td></tr><tr><td>Units in circulation</td><td>84,500,000</td><td>60,000,000</td><td>20,000,000</td><td>4,500,000</td></tr><tr><td>NAV per Unit of the Class (RM)</td><td></td><td>1.0159*</td><td>1.0160*</td><td>4.5153</td></tr><tr><td>Conversion to USD (at RM4.40 : USD1.00 exchange rate)</td><td></td><td></td><td></td><td>USD1.0262*</td></tr></table> <p><i>*The NAV per Unit of each Class will be rounded up to 4 decimal places for the purposes of publication of the NAV per Unit.</i></p>			Fund	MYR Class	MYR (A) Class	USD Class			(RM)	(RM)	(RM)	(RM)	Divide :	NAV	101,595,267.95	60,956,893.54	20,319,409.89	20,318,964.52	Units in circulation	84,500,000	60,000,000	20,000,000	4,500,000	NAV per Unit of the Class (RM)		1.0159*	1.0160*	4.5153	Conversion to USD (at RM4.40 : USD1.00 exchange rate)				USD1.0262*
			MYR																																																									
	Fund	MYR Class (Institutional)	Class																																																									
	(RM)	(RM)	(RM)																																																									
Divide :	NAV	101,595,824.66	40,637,929.03	60,957,895.63																																																								
	Units in circulation		40,000,000	60,000,000																																																								
	NAV per Unit of the Class (RM)		1.0159*	1.0159*																																																								
		Fund	MYR Class	MYR (A) Class	USD Class																																																							
		(RM)	(RM)	(RM)	(RM)																																																							
Divide :	NAV	101,595,267.95	60,956,893.54	20,319,409.89	20,318,964.52																																																							
	Units in circulation	84,500,000	60,000,000	20,000,000	4,500,000																																																							
	NAV per Unit of the Class (RM)		1.0159*	1.0160*	4.5153																																																							
	Conversion to USD (at RM4.40 : USD1.00 exchange rate)				USD1.0262*																																																							
10.	<p><b>Chapter 5 - Transaction Information, Section 5.5 – Incorrect Pricing, second paragraph</b></p> <p>However, reimbursement of money shall only apply if the error is at or above the significant threshold of 0.5% of the NAV per Unit and the amount to be reimbursed is RM10.00 or more.</p>	<p><b>Chapter 5 - Transaction Information, Section 5.5 – Incorrect Pricing, second paragraph</b></p> <p>However, reimbursement of money shall only apply if the error is at or above the significant threshold of 0.5% of the NAV per Unit and the amount to be reimbursed is RM10.00 (in the case of a foreign currency Class, 10.00 denominated in the currency denomination of the foreign currency Class) or more.</p>																																																										

# MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

## Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

### E. Significant Changes in The State of Affairs of the Fund (cont'd)

No	Principal Prospectus	Second Supplementary Prospectus																							
11.	<p><b>Chapter 5 - Transaction Information, Section 5.7 – Investment, first paragraph</b></p> <table><tr><td></td><td><b>MYR Class</b></td><td><b>MYR (Institutional) Class</b></td></tr><tr><td>Minimum Initial Investment<sup>^</sup></td><td>RM1,000</td><td>RM250,000</td></tr><tr><td>Minimum Additional Investment<sup>^</sup></td><td>RM100</td><td>RM10,000</td></tr></table> <p><sup>^</sup> or such other lower amount as determined by us from time to time.</p>		<b>MYR Class</b>	<b>MYR (Institutional) Class</b>	Minimum Initial Investment <sup>^</sup>	RM1,000	RM250,000	Minimum Additional Investment <sup>^</sup>	RM100	RM10,000	<p><b>Chapter 5 - Transaction Information, Section 5.7 – Investment, first paragraph</b></p> <table><tr><td></td><td><b>MYR Class</b></td><td><b>MYR (A) Class</b></td><td><b>USD Class</b></td></tr><tr><td>Minimum Initial Investment<sup>^</sup></td><td>RM1,000</td><td>RM250,000</td><td>USD1,000</td></tr><tr><td>Minimum Additional Investment<sup>^</sup></td><td>RM100</td><td>RM10,000</td><td>USD100</td></tr></table> <p><sup>^</sup> or such other lower amount as determined by us from time to time.</p>		<b>MYR Class</b>	<b>MYR (A) Class</b>	<b>USD Class</b>	Minimum Initial Investment <sup>^</sup>	RM1,000	RM250,000	USD1,000	Minimum Additional Investment <sup>^</sup>	RM100	RM10,000	USD100		
	<b>MYR Class</b>	<b>MYR (Institutional) Class</b>																							
Minimum Initial Investment <sup>^</sup>	RM1,000	RM250,000																							
Minimum Additional Investment <sup>^</sup>	RM100	RM10,000																							
	<b>MYR Class</b>	<b>MYR (A) Class</b>	<b>USD Class</b>																						
Minimum Initial Investment <sup>^</sup>	RM1,000	RM250,000	USD1,000																						
Minimum Additional Investment <sup>^</sup>	RM100	RM10,000	USD100																						
12.	<p><b>Chapter 5 - Transaction Information, Section 5.8 –Redemption of Units, second paragraph</b></p> <p>The minimum Unit holdings for each Class after the redemption must not be less than the Unit holdings set out below:</p> <table><tr><td></td><td><b>MYR Class</b></td><td><b>MYR (Institutional) Class</b></td></tr><tr><td>Minimum Unit holdings<sup>^</sup></td><td>1,000 Units</td><td>100,000 Units</td></tr></table> <p><sup>^</sup>or such other lower number of Units as determined by us from time to time.</p>		<b>MYR Class</b>	<b>MYR (Institutional) Class</b>	Minimum Unit holdings <sup>^</sup>	1,000 Units	100,000 Units	<p><b>Chapter 5 - Transaction Information, Section 5.8 –Redemption of Units, second paragraph</b></p> <p>The minimum Unit holdings for each Class after the redemption must not be less than the Unit holdings set out below:</p> <table><tr><td></td><td><b>MYR Class</b></td><td><b>MYR (A) Class</b></td><td><b>USD Class</b></td></tr><tr><td>Minimum Unit holdings<sup>^</sup></td><td>1,000 Units</td><td>100,000 Units</td><td>1,000 Units</td></tr></table> <p><sup>^</sup>or such other lower number of Units as determined by us from time to time.</p>		<b>MYR Class</b>	<b>MYR (A) Class</b>	<b>USD Class</b>	Minimum Unit holdings <sup>^</sup>	1,000 Units	100,000 Units	1,000 Units									
	<b>MYR Class</b>	<b>MYR (Institutional) Class</b>																							
Minimum Unit holdings <sup>^</sup>	1,000 Units	100,000 Units																							
	<b>MYR Class</b>	<b>MYR (A) Class</b>	<b>USD Class</b>																						
Minimum Unit holdings <sup>^</sup>	1,000 Units	100,000 Units	1,000 Units																						
13.	<p><b>Chapter 9 – Salient Terms of the Deed, Section 9.2 – Maximum Fees and Charges Permitted by the Deed</b></p> <table><tr><th>Classes</th><th>Maximum Sales Charge</th><th>Maximum Redemption Charge</th><th>Maximum Management Fee</th><th>Maximum Trustee Fee</th></tr><tr><td>MYR Class</td><td rowspan="2">7.00% of the NAV per Unit</td><td rowspan="2">5.00% of the NAV per Unit</td><td rowspan="2">3.00% per annum of the NAV of the relevant Class</td><td rowspan="2">0.20% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)</td></tr><tr><td>MYR (Institutional) Class</td></tr></table> <p>Any increase of the fees and/ or charges above the maximum stated in the Deed shall require Unit Holders’ approval.</p>	Classes	Maximum Sales Charge	Maximum Redemption Charge	Maximum Management Fee	Maximum Trustee Fee	MYR Class	7.00% of the NAV per Unit	5.00% of the NAV per Unit	3.00% per annum of the NAV of the relevant Class	0.20% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)	MYR (Institutional) Class	<p><b>Chapter 9 – Salient Terms of the Deed, Section 9.2 – Maximum Fees and Charges Permitted by the Deed</b></p> <table><tr><th>Classes</th><th>Maximum Sales Charge</th><th>Maximum Redemption Charge</th><th>Maximum Management Fee</th><th>Maximum Trustee Fee</th></tr><tr><td>MYR Class</td><td rowspan="3">7.00% of the NAV per Unit</td><td rowspan="3">5.00% of the NAV per Unit</td><td rowspan="3">3.00% per annum of the NAV of the relevant Class</td><td rowspan="3">0.20% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)</td></tr><tr><td>MYR (A) Class</td></tr><tr><td>USD Class</td></tr></table> <p>Any increase of the fees and/ or charges above the maximum stated in the Deed shall require Unit Holders’ approval.</p>	Classes	Maximum Sales Charge	Maximum Redemption Charge	Maximum Management Fee	Maximum Trustee Fee	MYR Class	7.00% of the NAV per Unit	5.00% of the NAV per Unit	3.00% per annum of the NAV of the relevant Class	0.20% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)	MYR (A) Class	USD Class
Classes	Maximum Sales Charge	Maximum Redemption Charge	Maximum Management Fee	Maximum Trustee Fee																					
MYR Class	7.00% of the NAV per Unit	5.00% of the NAV per Unit	3.00% per annum of the NAV of the relevant Class	0.20% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)																					
MYR (Institutional) Class																									
Classes	Maximum Sales Charge	Maximum Redemption Charge	Maximum Management Fee	Maximum Trustee Fee																					
MYR Class	7.00% of the NAV per Unit	5.00% of the NAV per Unit	3.00% per annum of the NAV of the relevant Class	0.20% per annum of the NAV of the Fund (excluding foreign custodian fees and charges)																					
MYR (A) Class																									
USD Class																									

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### Manager's report

For the financial period from 10 July 2024 (Date of launch) to 30 April 2025 (cont'd)

#### E. Significant Changes in The State of Affairs of the Fund (cont'd)

No	Principal Prospectus	Second Supplementary Prospectus
14.	<div>Chapter 11 – Additional Information, item (g) The Deed</div> <div><div>Deed of the Fund</div><div>Deed dated 18 April 2024</div></div> <div>The Deed can be inspected at our office during office hours (8.45 a.m. to 5.45 p.m.) from Monday to Thursday and (8.45 a.m. to 4.45 p.m.) on Friday on a Business Day.</div>	<div>Chapter 11 – Additional Information, item (g) The Deed</div> <div><div>Deed of the Fund</div><div><div>• Deed dated 18 April 2024</div><div>• First Supplemental Deed dated 25 March 2025</div></div></div>

#### F. Soft Commissions and Rebates

The Manager and its delegates will not retain any form of soft commissions and rebates from or otherwise share in any commission with any broker in consideration for directing dealings in the investments of the Fund unless the commission received is retained in the form of goods and services such as financial wire services and stock quotations system incidental to investment management of the Fund. All dealings with brokers are executed on best available terms.

During the financial period from 10 July 2024 (Date of launch) to 30 April 2025, the Manager and its delegates did not receive any rebates from the brokers or dealers but have retained soft commissions in the form of goods and services such as research materials and advisory services that assist in decision making process relating to the investment of the Fund (i.e. research materials, data and quotation services, computer hardware and software incidental to the investment management of the Fund and investment advisory services) which were of demonstrable benefits to the unitholders.

## **TRUSTEE'S REPORT**

### **TO THE UNITHOLDERS OF MAYBANK GLOBAL STRATEGIC GROWTH-I FUND ("FUND")**

We have acted as Trustee of the Fund financial period from 10 July 2024 (Date of launch) to 30 April 2025 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, Maybank Asset Management Sdn Bhd has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

- (a) Limitations imposed on the investment powers of the Management Company under the Deed, securities laws and the Guidelines on Unit Trust Funds;
- (b) Valuation and pricing were carried out in accordance with the Deed; and
- (c) Any creation and cancellation of units were carried out in accordance with the Deed and regulatory requirements.

**For TMF Trustees Malaysia Berhad**

(Company No: 200301008392/ 610812-W)

**Norhayati Binti Azit**

Director- Fund Services

Kuala Lumpur, Malaysia

20 June 2025

## **STATEMENT BY MANAGER**

### **TO THE UNITHOLDERS OF MAYBANK GLOBAL STRATEGIC GROWTH-I FUND FOR THE FINANCIAL PERIOD FROM 10 JULY 2024 (DATE OF LAUNCH) TO 30 APRIL 2025**

We, Dr Hasnita Binti Dato' Hashim and Muhammad Hishamudin Bin Hamzah, being two of the Directors of Maybank Asset Management Sdn Bhd (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying financial statements are drawn up in accordance with MFRS Accounting Standards and IFRS Accounting Standards so as to give a true and fair view of the financial position of Maybank Global Strategic Growth-I Fund as at 30 April 2025 and of its results, changes in net assets attributable to unitholders and cash flows for the financial period then ended and comply with the requirements of the Deeds.

For and on behalf of the Manager

**Dr Hasnita Binti Dato' Hashim**  
Chairman

**Muhammad Hishamudin Bin Hamzah**  
Director

Kuala Lumpur, Malaysia  
20 June 2025

## **REPORT OF THE SHARIAH ADVISER**

### **TO THE UNITHOLDERS OF MAYBANK GLOBAL STRATEGIC GROWTH-I FUND FOR THE FINANCIAL PERIOD FROM 10 JULY 2024 (DATE OF LAUNCH) TO 30 APRIL 2025**

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, Maybank Asset Management Sdn Bhd (the "Manager") has operated and managed Maybank Global Strategic Growth-I Fund ("the Fund") during the period covered by these financial statements in accordance with the Shariah principles and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The asset of the Fund comprises of instruments that have been classified as Shariah compliant.

For and on behalf of Amanie Advisors Sdn Bhd.

**Tan Sri Dr Mohd Daud Bakar**  
Executive Chairman

Kuala Lumpur, Malaysia  
20 June 2025

**Independent auditors' report to the Unitholders of  
Maybank Global Strategic Growth-I Fund**

**Report on the audit of the financial statements**

*Opinion*

We have audited the financial statements of Maybank Global Strategic Growth-I Fund (the "Fund"), which comprise the statement of financial position of the Fund as at 30 April 2025, and statement of comprehensive income, statement of changes in net assets attributable to unitholders and statement of cash flows of the Fund for the financial period from 10 July 2024 (date of launch) to 30 April 2025, and notes to the financial statements, including material accounting policy information, as set out on pages 8 to 40.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 30 April 2025, and of its financial performance and cash flows for the period then ended in accordance with MFRS Accounting Standards and IFRS Accounting Standards.

*Basis for opinion*

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Independence and other ethical responsibilities*

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

*Information other than the financial statements and auditors' report thereon*

Maybank Asset Management Sdn Bhd (the "Manager") is responsible for the other information. The other information comprises the information included in the annual report of the Fund, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.



## **Independent auditors' report to the Unitholders of Maybank Global Strategic Growth-I Fund (cont'd)**

### *Information other than the financial statements and auditors' report thereon (cont'd)*

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### *Responsibilities of the Manager and Trustee for the financial statements*

The Manager is responsible for the preparation of financial statements of the Fund that give a true and fair view in accordance with MFRS Accounting Standards and IFRS Accounting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

The Trustee is responsible for overseeing the Fund's financial reporting process. The Trustee is also responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditors' report to the Unitholders of  
Maybank Global Strategic Growth-I Fund (cont'd)**

*Auditors' responsibilities for the audit of the financial statements (cont'd)*

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Independent auditors' report to the Unitholders of  
Maybank Global Strategic Growth-I Fund (cont'd)**

**Other matters**

This report is made solely to the Unitholders of the Fund, as a body, in accordance with the Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT  
202006000003 (LLP0022760-LCA) & AF 0039  
Chartered Accountants

Kuala Lumpur, Malaysia  
20 June 2025

Yeo Beng Yean  
03013/10/2026 J  
Chartered Accountant

**MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

**STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE FINANCIAL PERIOD FROM 10 JULY 2024 (DATE OF LAUNCH) TO 30 APRIL 2025**

		<b>10.07.2024</b> <b>(Date of</b> <b>launch) to</b> <b>30.04.2025</b> <b>RM</b>
	<b>Note</b>	
<b>INVESTMENT LOSS</b>		
Dividend income		70,453
Profit income		21,082
Net loss on financial assets at fair value through profit or loss ("FVTPL"):		
- Realised loss		(579,082)
- Unrealised loss		(475,484)
Net loss on foreign exchange and forward currency contracts	3	(726,952)
		<u>(1,689,983)</u>
<b>EXPENSES</b>		
Manager's fee	4	95,406
Trustee's fee	5	4,962
Auditor's remuneration		10,000
Tax agent's fee		3,900
Brokerage and other transaction fees		26,817
Administrative expenses		1,391
		<u>142,476</u>
<b>Net loss before taxation</b>		(1,832,459)
Taxation	6	(17,521)
<b>Net loss after taxation, representing total comprehensive loss for the financial period</b>		<u>(1,849,980)</u>
<b>Net loss after taxation is made up of the following:</b>		
Net realised loss		(873,229)
Net unrealised loss		(976,751)
		<u>(1,849,980)</u>

The accompanying notes form an integral part of the audited financial statements.

**MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 APRIL 2025**

		<b>30.04.2025</b>
	<b>Note</b>	<b>RM</b>
<b>ASSETS</b>		
Financial assets at FVTPL	7	11,276,845
Shariah-compliant deposit with a licensed Islamic financial institution	8	958,630
Dividend receivables		3,498
Profit income receivables		77
Amount due from brokers		55,685
Cash at bank	9	156,401
<b>TOTAL ASSETS</b>		<u>12,451,136</u>
<b>LIABILITIES</b>		
Derivative liabilities	10	10,273
Amount due to Manager	11	12,924
Amount due to Trustee	12	597
Other payables and accruals		14,643
<b>TOTAL LIABILITIES</b>		<u>38,437</u>
<b>NET ASSETS VALUE ("NAV") OF THE FUND</b>		<u>12,412,699</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS COMPRISE OF:</b>		
Unitholders' contribution	13(a)	14,262,679
Accumulated loss	13(b) & (c)	(1,849,980)
		<u>12,412,699</u>
<b>NET ASSETS VALUE</b>		
MYR Class		4,627,981
MYR (A) Class		7,784,718
		<u>12,412,699</u>
<b>NUMBER OF UNITS IN CIRCULATION (UNITS)</b>		
MYR Class		5,384,576
MYR (A) Class		9,001,000
		<u>14,385,576</u>
<b>NET ASSETS VALUE PER UNIT</b>		
MYR Class (RM sen)		0.8595
MYR (A) Class (RM sen)		<u>0.8649</u>

The accompanying notes form an integral part of the audited financial statements.

**MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
FOR THE FINANCIAL PERIOD FROM 10 JULY 2024 (DATE OF LAUNCH) TO 30 APRIL 2025**

	<b>Unitholders' contribution Note 13(a) RM</b>	<b>Accumulated loss Note 13(b) and 13(c) RM</b>	<b>Net assets attributable to unitholders RM</b>
At 10 July 2024 (Date of launch)	-	-	-
Total comprehensive loss for the financial period	-	(1,849,980)	(1,849,980)
Creation of units	14,281,651	-	14,281,651
Cancellation of units	(18,972)	-	(18,972)
At 30 April 2025	<u>14,262,679</u>	<u>(1,849,980)</u>	<u>12,412,699</u>

The accompanying notes form an integral part of the audited financial statements.

**MAYBANK GLOBAL STRATEGIC GROWTH-I FUND****STATEMENT OF CASH FLOWS****FOR THE FINANCIAL PERIOD FROM 10 JULY 2024 (DATE OF LAUNCH) TO 30 APRIL 2025****10.07.2024  
(Date of  
launch) to  
30.04.2025  
RM****CASH FLOWS FROM OPERATING AND INVESTING  
ACTIVITIES**

Net proceeds from sale of investments	3,469,213
Net purchase of investments	(16,457,193)
Net settlement for realised foreign exchange loss	(141,693)
Dividend received	49,434
Profit income received	21,159
Manager's fee paid	(82,482)
Trustee's fee paid	(4,365)
Payment of other fees and expenses	(186)
Net cash used in operating and investing activities	<u>(13,146,113)</u>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from creation of units	14,281,651
Payments for cancellation of units	(18,972)
Net cash generated from financing activities	<u>14,262,679</u>

**NET CHANGES IN CASH AND CASH****EQUIVALENTS FOR THE FINANCIAL PERIOD** 1,116,566**CASH AND CASH EQUIVALENTS AT THE****DATE OF LAUNCH** -Effect of exchange rate differences (1,535)**CASH AND CASH EQUIVALENTS AT THE END****OF THE FINANCIAL PERIOD** 1,115,031**Cash and cash equivalents comprise :**

Shariah-compliant deposit with a licensed Islamic financial institution with maturity of less than 3 months (Note 8)	958,630
Cash at bank (Note 9)	156,401
	<u>1,115,031</u>

The accompanying notes form an integral part of the audited financial statements.

## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL PERIOD FROM 10 JULY 2024 (DATE OF LAUNCH) TO 30 APRIL 2025**

#### **1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES**

Maybank Global Strategic Growth-I Fund (the "Fund") was constituted pursuant to the execution of a Deed dated 18 April 2024 between the Manager, Maybank Asset Management Sdn Bhd ("MAM") and the Trustee, TMF Trustees Malaysia Berhad and the registered holder of the Fund. Subsequently, MAM and the Trustee have entered into the First Supplemental Deed dated 25 March 2025.

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

The Fund seeks to achieve its investment objective by investing a minimum of 75% of its NAV in a diversified portfolio of Shariah-compliant equities and Shariah-compliant equity-related securities (including Shariah-compliant American Depositary Receipts ("ADRs"), Shariah-compliant Global Depositary Receipts ("GDRs") and Shariah-compliant warrants) globally with good growth potential. The Fund may also invest up to 25% of the Fund's NAV in Islamic liquid assets comprise of Islamic deposits with financial institutions and Islamic money market instruments.

The Fund may invest in these investments directly or via Islamic collective investment schemes ("CIS"), provided that it is consistent with the investment objective of the Fund.

The Manager of the Fund is MAM, a company incorporated in Malaysia. It is a holder of the Capital Markets Services License with fund management as its regulated activity under the Capital Markets and Services Act 2007 ("CMSA"). The principal place of business of MAM is at Level 12, Tower C Dataran Maybank, No. 1 Jalan Maarof, 59000 Kuala Lumpur, Malaysia. MAM is a subsidiary of Maybank Asset Management Group Berhad ("MAMG"), which in turn is a subsidiary of Malayan Banking Berhad ("MBB").

The financial statements were authorised for issue by the Board of Directors of the Manager (the "Directors") in accordance with a resolution of the Directors on 20 June 2025.

#### **2. MATERIAL ACCOUNTING POLICY INFORMATION**

##### **2.1 Basis of preparation**

The financial statements of the Fund have been prepared in accordance with MFRS Accounting Standards and IFRS Accounting Standards, the Deeds and any regulatory requirements.

The Fund has adopted the MFRS Accounting Standards, Amendments to Standards and Interpretations Committee ("IC") Interpretations which have become effective during the financial period from 10 July 2024 (Date of launch) to 30 April 2025. The adoption of the above did not result in material impact to the financial statements.

The financial statements are prepared on a historical cost basis except as disclosed in the accounting policies in Note 2.3 to Note 2.16 to the financial statements.

The financial statements are presented in Ringgit Malaysia ("RM").



## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### 2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

#### 2.2 Standards and Amendments to Standards issued but not yet effective

The following are Standards and Amendments to Standards issued by the Malaysian Accounting Standards Board ("MASB"), but not yet effective, up to the date of issuance of the Fund's financial statements. The Fund intends to adopt the relevant standards, if applicable, when they become effective.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 121: <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 9 and MFRS 7: <i>Amendments to the Classifications and Measurement of Financial Instruments</i>	1 January 2026
Amendments to MFRS 1: <i>First-time Adoption of Malaysian Financial Reporting Standards</i>	1 January 2026
Amendments to MFRS 7: <i>Financial Instruments: Disclosures</i>	1 January 2026
Amendments to MFRS 9: <i>Financial Instruments</i>	1 January 2026
Amendments to MFRS 10: <i>Consolidated Financial Statements</i>	1 January 2026
Amendments to MFRS 107: <i>Statement of Cash Flows</i>	1 January 2026
MFRS 18: <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19: <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

Except for MFRS 18, the Fund expects that the adoption of the above Standards and Amendments to Standards will not have any material impact on the financial statements in the period of initial application. The Fund is currently in the process of assessing the potential effects of MFRS 18.

#### 2.3 Financial instruments

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provision of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

### **2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**

#### **2.4 Financial assets**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at amortised cost or fair value, depending on the classification of the assets.

##### **(i) Financial assets at amortised cost**

The Fund classifies cash and cash equivalents, profit income receivables, amount due from brokers and dividend receivables as financial assets at amortised cost. These assets are subsequently measured using the effective profit rate ("EPR") method and are subject to impairment. The EPR is a method of calculating the amortised cost of the financial asset and of allocating and recognising the profit income in profit or loss over the relevant period.

Unless designated as at FVTPL on initial recognition, debt instruments that meet the following conditions are subsequently measured at amortised cost less impairment loss:

- the assets are held within a business model whose objectives is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding.

Debt instruments that do not meet the criteria above are classified as either fair value through other comprehensive income ("FVTOCI") or FVTPL.

##### **(ii) Financial assets at FVTPL**

Investments in Shariah-compliant quoted equities are classified as FVTPL, unless the Fund designates an investment that is not held for trading as FVTOCI on initial recognition.

A financial asset is recognised at FVTPL if:

- it has been acquired principally for the purpose of selling it in the near term;
- on initial recognition it is part of the portfolio of identified financial instruments that the Fund manages together and has evidence of a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instruments or a financial guarantee.

Debt instruments that do not meet the amortised cost or FVTOCI criteria are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria but are designated as at FVTPL are measured at FVTPL. A debt instrument may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

### **2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**

#### **2.4 Financial assets (cont'd)**

##### **(ii) Financial assets at FVTPL (cont'd)**

Debt instruments are reclassified from amortised cost to FVTPL when the business model is changed such that the amortised cost criteria are no longer met. Reclassification of debt instruments that are designated as at FVTPL on initial recognition is not allowed.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. Accumulated unrealised gains or losses are reclassified to realised gains or losses when the associated assets are sold. Profit income on debt instruments as at FVTPL is disclosed separately in the profit or loss.

Dividend income on quoted equities at FVTPL is recognised in profit and loss when the Fund's right to receive the dividends is established in accordance with MFRS 9 and is disclosed separately in the profit and loss.

##### **(iii) Impairment**

Credit losses are recognised based on the Expected Credit Loss ("ECL") model. The Fund recognises loss allowances for ECL on financial instruments that are not measured at FVTPL. The impairment model does not apply to equity investments.

ECL is a probability-weighted estimate of credit losses. It is measured as follows:

- Financial assets that are not credit-impaired at the reporting date.  
As the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Fund expects to receive).
- Financial assets that are credit-impaired at the reporting date.  
As the difference between the gross carrying amount and the present value of estimated future cash flows.

At each reporting date, the Fund assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the issuer or counterparty;
- Significant downgrade in credit rating of the instrument by a rating agency;
- A breach of contract such as a default or past due event; or
- The disappearance of an active market for a security because of financial difficulties.

## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

### **2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**

#### **2.4 Financial assets (cont'd)**

##### **(iii) Impairment (cont'd)**

For balances with short-term nature, full impairment will be recognised on uncollected balances after the grace period.

##### **(iv) Derecognition**

The Fund derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Fund neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Fund recognises its retained profit in the asset and an associated liability for amounts it may have to pay. If the Fund retains substantially all the risks and rewards of ownership of a transferred financial asset, the Fund continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of financial asset classified as FVTPL, the cumulative unrealised gain or loss previously recognised is transferred to realised gain or loss on disposal in profit or loss.

On derecognition of financial asset at amortised cost, gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

#### **2.5 Financial liabilities**

##### **(i) Classification**

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability. The Fund classifies amount due to Manager, amount due to Trustee, and other payables and accruals as other financial liabilities.

##### **(ii) Recognition and measurement**

Financial liabilities are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instruments.

The Fund's financial liabilities are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the EPR method.

The EPR is a method of calculating the amortised cost of the financial liability and of allocating and recognising the profit expense in profit or loss over the relevant period.

## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

### **2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**

#### **2.5 Financial liabilities (cont'd)**

##### **(iii) Derecognition**

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

#### **2.6 Derivatives and hedge accounting**

Derivatives are financial assets or liabilities at fair value through profit or loss categorised as held for trading unless they are designated hedges.

The Fund's derivative financial instruments comprise forward foreign currency contracts. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value.

The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and the nature of the item being hedged. Derivatives that do not qualify for hedge accounting are classified as held for trading and accounted for in accordance with the accounting policy for FVTPL.

The Fund does not apply hedge accounting to the forward currency contracts entered during the financial period. However, future events or conditions may cause the Fund to apply hedge accounting in the future.

#### **2.7 Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Fund.

The fair value of an asset or a liability is measured using the assumptions that the market participants would use when pricing the asset or liability, assuming that the market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

### **2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**

#### **2.7 Fair value measurement (cont'd)**

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- (ii) Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- (iii) Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting date.

For the purpose of fair value disclosures, the Fund has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

#### **2.8 Functional and foreign currency**

##### **(a) Functional and presentation currency**

The financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in RM, which is also the Fund's functional currency.

##### **(b) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of transactions or valuations where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income, except when deferred in other comprehensive income as qualifying cash flow hedges.

#### **2.9 Unitholders' contribution**

The unitholders' contributions to the Fund are classified as liabilities under the requirements of MFRS 132 *Financial Instruments: Presentation*, as they are puttable instruments whereby the unitholders have the right to redeem their units in the Fund at their option.

## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

### **2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**

#### **2.9 Unitholders' contribution (cont'd)**

The outstanding units are carried at the redemption amount that is payable at each financial period if unitholder exercises the right to put the unit back to the Fund. Units are created and cancelled at prices based on the Fund's NAV per unit at the time of creation or cancellation. The Fund's NAV per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units.

#### **2.10 Distributions**

Any distribution to the Fund's unitholders is accounted for as a deduction from profit or loss in statement of comprehensive income except where distribution is sourced out of distribution equalisation which is accounted for as an adjustment to the unitholders' contribution. A proposed distribution is recognised as a liability in the period in which it is approved.

Distribution is declared at the discretion of the Fund Manager based on the availability of distributable income.

Distribution is either reinvested or paid in cash to the unitholders on the distribution payment date. Reinvestment is based on the NAV per unit on the distribution payment date, which is also the time of creation.

#### **2.11 Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and Shariah-compliant deposit with a licensed Islamic financial institution with original maturity of three months or less which have an insignificant risk of changes in value.

#### **2.12 Revenue/ Income**

Revenue/ Income is measured at the fair value of consideration received or receivable.

Dividend income is recognised as revenue when the right to receive payment is established. Dividend income is presented gross of any non-recoverable withholding taxes, which are disclosed separately in the statement of comprehensive income.

Profit income from Shariah-compliant deposits with a licensed financial institution is recognised on the accruals basis using the EPR method.

Realised gain or loss on disposal of investments are accounted for as the difference between the net disposal proceeds and the carrying amount of the investments.

Other revenue/ income is generally recognised when the Fund satisfies a performance obligation by transferring a promised good or service or an asset to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

### **2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**

#### **2.13 Taxation**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Current taxes are recognised in profit or loss, except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in net assets attributable to unitholder.

Current tax expense is determined according to Malaysian tax laws at the current tax rate based upon the taxable profit earned during the financial period.

In some jurisdictions, investment income is subject to withholding tax deducted at the source of the income. Withholding tax is a generic term used for the amount of withholding tax deducted at the source of the income and is not significant to the Fund. The Fund presents the withholding tax separately from the gross investment income in the statement of comprehensive income.

No deferred tax is recognised as no temporary differences have been identified.

#### **2.14 Cleansing/ Purification of profit**

The Fund is required to cleanse or purify any profit or gains generated by Shariah non-compliant activity or sources. Such Shariah non-compliant gain or income may arise as follows:

##### **(i) Shariah non-compliant investment**

The Manager will immediately dispose-off any Shariah non-compliant investment inadvertently made in the Fund. If the disposal of the Shariah non-compliant investment results in losses to the Fund, the losses are to be borne by the Manager. The said investment will be disposed/ withdrawn with immediate effect or within a month of knowing the status of the securities. Any capital gains or dividend received during or after disposal of the investment will be channelled to Baitulmal or any other charitable bodies as advised by the Shariah Adviser.

##### **(ii) Reclassification of Shariah Status of the Fund's investment**

Equities which were earlier classified as Shariah-compliant equities may subsequently be reclassified as Shariah non-compliant due to certain reasons such as changes in the companies' operations.

If at the time the announcement/ review is made, the value of the equities held exceeds the investment cost, such Shariah non-compliant equities will be liquidated. The Fund may keep any dividends received and capital gains arising from the disposal of the Shariah non-compliant equities made at the time of the announcement/ review. However, any dividends received and excess capital gains made from the disposal after the announcement/ review day at a market price that is higher than the closing price on the announcement/ review day will be channelled to Baitulmal or any other charitable bodies as advised by the Shariah Adviser.



## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

### **2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**

#### **2.14 Cleansing/ Purification of profit (cont'd)**

##### **(ii) Reclassification of Shariah Status of the Fund's investment (cont'd)**

If the market price of the said Shariah non-compliant equities is below the investment cost at the time the announcement/ review is made, the Fund may hold the Shariah non-compliant equities and keep dividends received during the holding period until the total amount of dividends received and the market value of the Shariah non-compliant equities held equal the investment cost. At this stage, the Fund will dispose of the said Shariah non-compliant equities.

The purification exercise is done by channelling the purification amount to charitable purposes as advised by the Shariah Adviser and this exercise will be performed by the Investment Manager when relevant information has been obtained. The calculation of the purification amount must further be endorsed by the Shariah Adviser for verification before the purification is done. Any purification on income resulting from investments in Shariah non-compliant investments is disclosed as a reduction of the corresponding capital gain and/ or dividend in the statement of profit or loss.

#### **2.15 Segment information**

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The chief operating decision-maker is responsible for allocating resources and assessing performance of the operating segments.

#### **2.16 Critical accounting estimates and judgments**

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information content of the estimates, certain key variables that are anticipated to have material impact to the Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

No major judgement have been made by the Manager in applying the Fund's accounting policies. There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

### **3. NET LOSS ON FOREIGN EXCHANGE AND FORWARD CURRENCY CONTRACTS**

	<b>10.07.2024 (Date of launch) to 30.04.2025 RM</b>
Net realised loss on foreign exchange	(225,685)
Net unrealised loss on foreign exchange	(490,994)
Net unrealised loss on forward currency contracts	(10,273)
	<u>(726,952)</u>

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### 4. MANAGER'S FEE

The Manager's fee is computed at the following rate per annum ("p.a.") of the NAV of the Fund before deducting the Manager's fee and Trustee's fee for that particular day.

Share Class	Rate
	10.07.2024 (Date of launch) to 30.04.2025
MYR Class	1.80%
MYR (A) Class	1.00%
USD Class*	1.80%

\* The USD Class has been dormant since the launch date.

The Manager's fee is calculated and accrued daily in the Fund's base currency which is RM, which is also the Fund's functional currency and paid monthly to the Manager.

### 5. TRUSTEE'S FEE

The Trustee is entitled to a trustee fee at 0.06% p.a. of the NAV of the Fund (excluding foreign custodian fees and charges) calculated and accrued daily in the Base Currency, and is paid monthly to the Trustee.

### 6. TAXATION

**10.07.2024**  
**(Date of**  
**launch) to**  
**30.04.2025**  
**RM**

Current income tax expense	<u>17,521</u>
----------------------------	---------------

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable income for the financial period. The tax charge for the financial period is in relation to the taxable income earned by the Fund after deducting tax allowable expenses.

In accordance with Schedule 6 of the Income Tax Act 1967, dividend and profit income earned by the Fund is exempted from tax. Dividend income derived from sources outside Malaysia are exempted from Malaysian income tax. With effect from 1 January 2022, the current income tax exemption on foreign-sourced income ("FSI") received in Malaysia by Malaysian residents has been removed.

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### 6. TAXATION (CONT'D)

A reconciliation of income tax expense applicable to net loss before taxation at the statutory income tax rate to income tax expense at the effective income tax rate is as follows:

	<b>10.07.2024 (Date of launch) to 30.04.2025 RM</b>
Net loss before taxation	<u>(1,832,459)</u>
Tax at Malaysian statutory rate of 24%	(439,790)
Income not subject to tax	(21,969)
Loss not deductible for tax purposes	427,565
Expenses not deductible for tax purposes	34,194
Income tax at source	<u>17,521</u>
Tax expense for the financial period	<u>17,521</u>

### 7. FINANCIAL ASSETS AT FVTPL

	<b>Note</b>	<b>30.04.2025 RM</b>
Shariah-compliant quoted equities		<u>11,276,845</u>

**30.04.2025**

Shariah-compliant quoted equities	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
<b>Australia</b>				
BHP Group Ltd	<u>700</u>	<u>89,604</u>	<u>73,711</u>	<u>0.59</u>
<b>China</b>				
Cie Financiere Richemont	<u>70</u>	<u>49,149</u>	<u>53,314</u>	<u>0.43</u>
<b>Denmark</b>				
Novo Nordisk A/S	<u>730</u>	<u>291,112</u>	<u>208,520</u>	<u>1.68</u>

**MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

**7. FINANCIAL ASSETS AT FVTPL (CONT'D)**

**30.04.2025 (cont'd)**

<b>Shariah-compliant quoted equities (cont'd)</b>	<b>Quantity Units</b>	<b>Aggregate cost RM</b>	<b>Market value RM</b>	<b>Percentage of NAV %</b>
<b>France</b>				
Safran SA	90	91,522	102,736	0.83
Schneider Electric SE	270	299,667	270,112	2.18
	360	391,189	372,848	3.01
<b>Germany</b>				
Infineon Technologies AC	1,260	210,476	179,017	1.44
SAP SE	160	185,400	202,278	1.63
	1,420	395,876	381,295	3.07
<b>Great Britain</b>				
Astrazeneca PLC	490	340,356	302,614	2.44
Linde PLC	120	242,945	234,536	1.89
	610	583,301	537,150	4.33
<b>Hong Kong</b>				
Alibaba Group Holdings Ltd	5,500	377,150	359,315	2.89
Byd Co Ltd-H	600	115,304	123,499	0.99
Meituan	2,600	235,119	188,362	1.52
	8,700	727,573	671,176	5.40
<b>Japan</b>				
Fast Retailing Co Ltd	100	145,328	142,030	1.14
Hitachi Ltd	1,200	143,040	127,627	1.03
Keyence Corp	100	185,375	180,908	1.46
Tokyo Electron Ltd	100	92,707	64,167	0.52
	1,500	566,450	514,732	4.15

**MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

**7. FINANCIAL ASSETS AT FVTPL (CONT'D)**

**30.04.2025 (cont'd)**

<b>Shariah-compliant quoted equities (cont'd)</b>	<b>Quantity Units</b>	<b>Aggregate cost RM</b>	<b>Market value RM</b>	<b>Percentage of NAV %</b>
<b>Netherlands</b>				
ASM International NV	60	131,818	125,018	1.01
ASML Holding NV	25	96,424	71,345	0.57
	85	228,242	196,363	1.58
<b>United States of America</b>				
Abbott Laboratories	188	91,995	106,001	0.85
Alphabet Inc	970	772,881	664,249	5.35
Amazon.com Inc	660	601,901	524,881	4.23
Apple Inc	680	722,686	623,127	5.02
Baker Hughes Co	1,090	209,767	166,394	1.34
Boston Scientific Corp	507	210,434	224,908	1.81
Broadcom Inc	305	255,756	253,146	2.04
Chevron Corp	150	112,294	88,010	0.71
Coca-cola Co	300	91,034	93,857	0.76
Crowdstrike Holdings Inc	120	166,588	221,930	1.79
Danaher Corp	145	124,263	124,638	1.00
Eaton Corp PLC	108	159,000	137,096	1.10
Eli Lilly and Co	86	352,611	333,383	2.69
Emerson Electric Co	370	181,358	167,708	1.35
Home Depot Inc	140	231,623	217,636	1.75
Johnson Controls Internation	500	170,748	180,901	1.46

**MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

**7. FINANCIAL ASSETS AT FVTPL (CONT'D)**

**30.04.2025 (cont'd)**

<b>Shariah-compliant quoted equities (cont'd)</b>	<b>Quantity Units</b>	<b>Aggregate cost RM</b>	<b>Market value RM</b>	<b>Percentage of NAV %</b>
<b>United States of America (cont'd)</b>				
Mastercard Inc	43	89,876	101,626	0.82
Meta Platforms Inc	175	386,942	414,304	3.34
Micosoft Corp	410	827,162	698,837	5.63
Mondelez International Inc-A	290	90,787	85,201	0.69
MSCI Inc	38	89,643	89,326	0.72
NVIDIA Corp	1,330	739,086	624,695	5.03
Procter & Gamble Co	110	86,430	77,116	0.62
S&P Global Inc	90	209,516	194,073	1.56
Salesforce Inc	150	201,417	173,814	1.40
Servicenow Inc	90	345,202	370,646	2.99
Synopsys Inc	45	108,658	89,073	0.72
Thermo Fisher Scientific Inc	69	178,799	127,648	1.03
Trade Desk Inc/The -Class A	500	168,594	115,634	0.93
Uber Technologies Inc	400	127,538	139,736	1.13
Unitedhealth Group Inc	70	182,174	124,198	1.00
Visa Inc	200	279,520	297,980	2.40
Walmart Inc	550	181,195	230,654	1.86
Zscaler Inc	190	171,663	185,310	1.49
	<b>11,069</b>	<b>8,919,141</b>	<b>8,267,736</b>	<b>66.61</b>

# MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

## 7. FINANCIAL ASSETS AT FVTPL (CONT'D)

30.04.2025 (cont'd)	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
Total Shariah-compliant quoted equities	25,244	12,241,637	11,276,845	90.85
Unrealised loss on FVTPL investments *			(964,792)	

\* The unrealised loss on Shariah-compliant quoted equities comprises the amounts arising from changes in fair values and effects from foreign exchange.

## 8. SHARIAH-COMPLIANT DEPOSIT WITH A LICENSED ISLAMIC FINANCIAL INSTITUTION

	30.04.2025 RM
Shariah-compliant short-term placements with a licensed Islamic financial institution with maturity of:	
- Less than 3 months	958,630

The weighted average effective profit rates ("WAEPR") per annum and average maturity of deposit with a financial institution as at the reporting date were as follows:

	30.04.2025 WAEPR % p.a.	Average Maturity Days
Shariah-compliant deposit with a licensed Islamic financial institution	2.95	2

## 9. CASH AT BANK

	30.04.2025 RM
RM	15,083
United States Dollar ("USD")	141,318
	156,401

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### 10. DERIVATIVE LIABILITIES

30.04.2025	Notional principal amount USD	Fair Value	
		Assets RM	Liabilities RM
Currency forwards - less than 1 year	350,000	-	(10,273)

As at the reporting date, there was 1 forward exchange contract outstanding.

As the Fund has not adopted hedge accounting during the financial period, the change in the fair value of the forward currency contract is recognised immediately in the statement of comprehensive income. The fair value changes arising from the specific contracts to hedge the foreign exposure of certain classes of units as disclosed in the Fund's Prospectus, is borne solely by the unitholders of the respective classes.

### 11. AMOUNT DUE TO MANAGER

		30.04.2025 RM
<b>Amount due to Manager:</b>		
Manager's fee	(i)	12,924

- (i) Amount due to Manager relates to the amount payable to the Fund Manager arising from the accruals for Manager's fee at the end of the financial period. The normal credit term for Manager's fee is 15 days.

### 12. AMOUNT DUE TO TRUSTEE

The amount due to Trustee relates to the amount payable to the Trustee arising from the accruals for Trustee's fee at the end of the financial period. The normal credit term for Trustee's fee is 15 days.

### 13. NAV ATTRIBUTABLE TO UNITHOLDERS OF THE FUND

	Note	30.04.2025 RM
Unitholders' contribution	(a)	14,262,679
Accumulated realised loss	(b)	(873,229)
Accumulated unrealised loss	(c)	(976,751)
		<u>12,412,699</u>



# MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

## 13. NAV ATTRIBUTABLE TO UNITHOLDERS OF THE FUND (CONT'D)

### (a) Unitholders' contribution

The units are distributed based on the following classes:

	<b>30.04.2025</b>	
	<b>No. of units</b>	<b>RM</b>
MYR Class	5,384,576	5,261,679
MYR (A) Class	9,001,000	9,001,000
	<u>14,385,576</u>	<u>14,262,679</u>

### (i) MYR Class

	<b>10.07.2024 (Date of launch) to 30.04.2025</b>	
	<b>No. of units</b>	<b>RM</b>
At the date of launch	-	-
Creation of units	5,405,607	5,280,651
Cancellation of units	(21,031)	(18,972)
At the end of the financial period	<u>5,384,576</u>	<u>5,261,679</u>

### (ii) MYR (A) Class

	<b>No. of units</b>	<b>RM</b>
At the date of launch	-	-
Creation of units	9,001,000	9,001,000
At the end of the financial period	<u>9,001,000</u>	<u>9,001,000</u>

As of end of the financial period, the total number and value of units held legally or beneficially by the Manager and a related party are as follows:

	<b>30.04.2025</b>	
	<b>No of units</b>	<b>Valued at NAV</b>
MYR Class	1,001,000	860,360
MYR (A) Class		
Manager	1,000	865
Malayan Banking Berhad (Collective Investment Scheme)	<u>9,000,000</u>	<u>7,783,853</u>

The units are held beneficially by the Manager for booking purposes, and are within the prescribed limit allowed by the SC's Guidelines on Unit Trust Funds. Other than the above, there were no units held by the directors or parties related to the Manager.

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### 13. NAV ATTRIBUTABLE TO UNITHOLDERS OF THE FUND (CONT'D)

#### (b) Accumulated realised loss

	<b>10.07.2024</b>
	<b>(Date of launch)</b>
	<b>to</b>
	<b>30.04.2025</b>
	<b>RM</b>
At the date of launch	-
Net realised loss for the financial period	(873,229)
At the end of the financial period	<u>(873,229)</u>

#### (c) Accumulated unrealised loss

	<b>10.07.2024</b>
	<b>(Date of launch)</b>
	<b>to</b>
	<b>30.04.2025</b>
	<b>RM</b>
At the date of launch	-
Net realised loss for the financial period	(976,751)
At the end of the financial period	<u>(976,751)</u>

#### (d) Classes of shares

##### (i) Types of classes of units

Classes of units	Currency Denomination
MYR Class	RM
MYR (A) Class	RM
USD Class *	USD

\* The USD Class has been dormant since the inception.

##### (ii) NAV computation

The computation of NAV of the Fund is based on the Fund's functional currency, RM, irrespective of the multiple classes of units (denominated in other currencies). Due to multiple classes in this Fund, the non-class designated income and expenses incurred by the Fund are apportioned based on the multi-class ratio, which is the size of the respective class relative to the whole Fund. The Fund's NAV per unit of respective classes is calculated by dividing the net assets attributable to members of respective classes with the total number of outstanding units of respective classes.

##### (iii) Redemption/ Cancellation of units by Unitholders

These units are redeemable at the unitholders' option. Redeemable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's NAV of respective classes. The outstanding units are carried at the redemption amount that is payable at the date of the statement of financial position if the unitholder exercises the right to put back the unit to the Fund.

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### 14. TRANSACTIONS WITH BROKERS/ DEALERS/ FINANCIAL INSTITUTIONS

Details of transactions with broker/ dealer are as follows:

<b>10.07.2024 (Date of launch) to 30.04.2025</b>	<b>Value of trade RM</b>	<b>Percentage of total trade %</b>	<b>Brokerage Fees RM</b>	<b>Percentage of brokerage fees %</b>
Robert W. Baird & Co. Inc	6,344,427	31.77	1,217	10.39
Maybank Investment Bank Bhd ("MIBB") *	5,237,178	26.23	7,304	62.38
CGS-CIMB Securities Sdn Bhd	5,120,776	25.64	2,392	20.43
CLSA Ltd	3,266,201	16.36	796	6.80
	<b>19,968,582</b>	<b>100.00</b>	<b>11,709</b>	<b>100.00</b>

\* MIBB is a subsidiary of MBB, the ultimate holding company of the Manager.

Details of transactions, primarily cash placements with financial institution are as follows:

	<b>10.07.2024 (Date of launch) to 30.04.2025</b>	
<b>Financial institution</b>	<b>Value of placements RM</b>	<b>Percentage of total placements %</b>
CIMB Islamic Bhd	<b>165,147,765</b>	<b>100.00</b>

### 15. TOTAL EXPENSE RATIO ("TER")

The TER of the Fund is the ratio of the sum of fees and expenses incurred by the Fund to the average NAV of the Fund calculated on a daily basis. The fees and expenses include Manager's fee, Trustee's fee, auditors' remuneration, tax agent's fee and other administrative expenses. For the financial period from 10 July 2024 (Date of launch) to 30 April 2025, the TER of the Fund stood at 1.10%.

### 16. PORTFOLIO TURNOVER RATIO ("PTR")

The PTR of the Fund is the ratio of average acquisitions and disposals of the Fund for the financial period to the average NAV of the Fund calculated on a daily basis. For the financial period from 10 July 2024 (Date of launch) to 30 April 2025, the PTR of the Fund stood at 0.95 times.

## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

### **17. SEGMENT INFORMATION**

The Portfolio Management Committee (the "PMC") of the Manager, being the chief operating decision-maker, makes the strategic decisions on the resources allocation of the Fund. The decisions are based on an integrated investment strategy to ensure the Fund achieve its targeted return with an acceptable level of risk within the portfolio.

The PMC is responsible for the performance of the Fund by investing a minimum of 75% of its NAV in a diversified portfolio of Shariah-compliant equities and Shariah-compliant equity-related securities (including Shariah-compliant American Depositary Receipts ("ADRs"), Shariah-compliant Global Depositary Receipts ("GDRs") and Shariah-compliant warrants) globally with good growth potential. The Fund may also invest up to 25% of the Fund's NAV in Islamic liquid assets comprise of Islamic deposits with financial institutions and Islamic money market instruments. The Fund may invest in these investments directly or via Islamic collective investment schemes ("CIS"), provided that it is consistent with the investment objective of the Fund.

The Fund will invest in markets where the regulatory authorities are ordinary or associate members of the International Organisation of Securities Commissions ("IOSCO").

The internal reporting for the Fund's assets, liabilities and performance is prepared on a consistent basis with the measurement and recognition principles of MFRS and IFRS.

There were no changes in the reportable operating segments during the financial period.

### **18. FINANCIAL INSTRUMENTS**

#### **(a) Classification of financial instruments**

The Fund's financial assets and financial liabilities were measured on an ongoing basis at either fair value or at amortised cost based on their respective classifications. The material accounting policy information in Note 2.3 to Note 2.16 to the financial statements describe how the classes of financial instruments are measured and how income and expenses are recognised.

The following table analyses the financial assets and liabilities (excluding prepayment, tax-related matters and NAV attributable to unitholders) of the Fund in the statement of financial position as at the reporting date by the class of financial instrument to which they are assigned, and therefore by the measurement basis.

# MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

## 18. FINANCIAL INSTRUMENTS (CONT'D)

### (a) Classification of financial instruments (cont'd)

30.04.2025	Financial instruments at FVTPL RM	Financial assets at amortised cost RM	Financial liabilities at amortised cost RM	Total RM
<b>Financial assets</b>				
Financial assets at FVTPL	11,276,845	-	-	11,276,845
Shariah-compliant deposit with a licensed Islamic financial institution	-	958,630	-	958,630
Dividend receivables	-	3,498	-	3,498
Profit income receivables	-	77	-	77
Amount due from brokers	-	55,685	-	55,685
Cash at bank	-	156,401	-	156,401
<b>Total financial assets</b>	<b>11,276,845</b>	<b>1,174,291</b>	<b>-</b>	<b>12,451,136</b>
<b>Financial liabilities</b>				
Derivative liabilities	10,273	-	-	10,273
Amount due to Manager	-	-	12,924	12,924
Amount due to Trustee	-	-	597	597
Other payables and accruals	-	-	14,643	14,643
<b>Total financial liabilities</b>	<b>10,273</b>	<b>-</b>	<b>28,164</b>	<b>38,437</b>

### (b) Financial instruments that are carried at fair value

The Fund's financial assets at FVTPL and derivatives are carried at fair value.

#### Shariah-compliant quoted equities

The fair value of quoted investments in shares are determined by reference to the last bid price on Bursa Malaysia as at the statement of financial position date.

For equities quoted other than Bursa Malaysia, the market prices are determined by reference to the theoretical closing market price as quoted by the respective foreign stock exchanges of the respective countries.

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### 18. FINANCIAL INSTRUMENTS (CONT'D)

#### (b) Financial instruments that are carried at fair value (cont'd)

##### Derivative liabilities

The fair value of over-the-counter forward foreign exchange contracts are obtained by using valuation models which incorporate various observable market inputs such as changes in spot rate, and changes in the forward points. For these financial instruments, significant inputs into models are market observable and are included within Level 2.

#### (c) Fair value hierarchy

The Fund uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table analyses within the fair value hierarchy the Fund's financial assets and liabilities measured at fair value:

	Level 1 RM	Level 2 RM	Level 3 RM
<b>30.04.2025</b>			
Shariah-compliant quoted equities	11,276,845	-	-
Derivative liabilities	-	10,273	-

#### (d) Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximations of fair value

Other than its investments, the Fund's financial instruments are not carried at fair value but their carrying amounts are reasonable approximations of fair value due to their short term maturity.

There were no financial instruments which are not carried at fair value and whose carrying amounts are not reasonable approximations of their respective fair values.

### 19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

#### (a) Introduction

The Fund's objective in managing risk is the creation and protection of unitholders' value. Risk is inherent in the Fund's activities, but it is managed through a process of ongoing identification, measurement and monitoring of risks. Financial risk management is also carried out through sound internal control systems and adherence to the investment restrictions as stipulated in the Deeds, the SC's Guidelines on Unit Trust Funds and CMSA.

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### 19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

#### (b) Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as profit rates, foreign exchange rates and equity prices. The Fund is exposed to foreign currency risk arising from the Fund's investments in quoted equities denominated in foreign currencies, and other financial assets and liabilities denominated in foreign currencies. The Fund is exposed to equity price risk as it hold equity investments as at the reporting date.

##### (i) Equity price risk

Price risk is the risk of unfavourable changes in the fair values of investments as the result of changes in the levels of equity indices and the value of individual shares. The price risk exposure arises from the Fund's investments in Shariah-compliant quoted equities.

Management's best estimate of the effect on the Fund's NAV due to a reasonably possible change in price, with all other variables held constant is indicated in the table below. The impact to loss after taxation and NAV is expected to be the same.

	30.04.2025	Effects on NAV
	Changes in price %	Increase/ (Decrease) RM
Shariah-compliant quoted equities	+5	563,842
	-5	(563,842)

The impact to net loss after taxation is expected to be the same as the effects on NAV.

##### (ii) Profit rate risk

Cash and other fixed income securities are particularly sensitive to movements in profit rates. When profit rates rise, the return on cash will rise thus affecting the NAV of the Fund. The sensitivity to profit rate changes are normally greater for longer tenured securities when compared to shorter tenured securities.

The Fund's deposit with a licensed Islamic financial institution carry a fixed rate and therefore is not affected by movements in market profit rates.

##### (iv) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

## **MAYBANK GLOBAL STRATEGIC GROWTH-I FUND**

### **19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)**

#### **(b) Market risk (cont'd)**

##### **(iv) Currency risk (cont'd)**

The base currency of the Fund is RM. As the investments of the Fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between RM and the currencies in which the Fund's assets are denominated in may have an impact on the fair value of the Fund's assets. If the currencies in which the assets are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment and of the Fund.

The Fund is a multi-class Fund. The impact of the exchange rate movement between RM and the foreign currency of USD Class may result in a depreciation of the unitholders' investment in the Fund as expressed in RM.



## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### 19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

#### (b) Market risk (cont'd)

##### (iv) Currency risk (cont'd)

The table below analyses the net positions of the Fund's financial assets and financial liabilities (excluding derivative assets and liabilities) in foreign currencies such as USD, Euro ("EUR"), Hong Kong Dollar ("HKD"), Japanese Yen ("JPY"), Great British Pound ("GBP"), Danish Krone ("DKK") and Australian Dollar ("AUD"), which are exposed to foreign exchange risk as at reporting date:

<b>30.04.2025</b>	<b>USD RM</b>	<b>EUR RM</b>	<b>HKD RM</b>	<b>JPY RM</b>	<b>GBP RM</b>	<b>DKK RM</b>	<b>AUD RM</b>	<b>TOTAL RM</b>
<b>Financial assets</b>								
Financial assets at FVTPL	8,502,272	950,506	671,175	514,733	302,614	208,520	73,711	11,223,531
Dividend receivables	784	192	-	2,522	-	-	-	3,498
Amount due from brokers	55,685	-	-	-	-	-	-	55,685
Cash at bank	141,318	-	-	-	-	-	-	141,318
<b>Total financial assets</b>	<b>8,700,059</b>	<b>950,698</b>	<b>671,175</b>	<b>517,255</b>	<b>302,614</b>	<b>208,520</b>	<b>73,711</b>	<b>11,424,032</b>
<b>Net on-balance sheet open position</b>	<b>8,700,059</b>	<b>950,698</b>	<b>671,175</b>	<b>517,255</b>	<b>302,614</b>	<b>208,520</b>	<b>73,711</b>	<b>11,424,032</b>

The Fund's exposures to fluctuations in the Swiss Franc ("CHF") exchange rates are not significant for the financial period from 10 July 2024 (Date of launch) to 30 April 2025.

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### 19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

#### (b) Market risk (cont'd)

##### (iv) Currency risk (cont'd)

The following table summarises the sensitivity of the Fund's net on-balance sheet open position to movements in the exchange rates. The analysis calculated the effect of a reasonably possible movement of the currency rate against RM on the Fund's NAV with all other variables held constant.

Currencies	30.04.2025	
	Change in exchange rates %	Effects on NAV Increase/ (decrease) RM
USD	+5%	435,003
	-5%	(435,003)
EUR	+5%	47,535
	-5%	(47,535)
HKD	+5%	33,559
	-5%	(33,559)
JPY	+5%	25,863
	-5%	(25,863)
CHF	+5%	15,131
	-5%	(15,131)
DKK	+5%	10,426
	-5%	(10,426)
AUD	+5%	3,686
	-5%	(3,686)

#### (c) Credit risk

Credit risk is the risk that the issuer/ counterparty to a financial instrument will cause a financial loss for the Fund by failing to discharge an obligation. The Fund is exposed to the risk of credit-related losses that can occur as a result of an issuer/ counterparty's inability or unwillingness to honour its contractual obligations to make timely repayments of profit, principal and proceeds from realisation of investments. These credit exposures exist within financing relationships, and other transactions.

The Manager manages the Fund's credit risk by undertaking credit evaluation and close monitoring of any changes to the issuer/ counterparty's credit profile to minimise such risk. It is the Fund's policy to enter into financial instruments with reputable counterparties. The Manager also closely monitors the creditworthiness of the Fund's counterparties (e.g. brokers, custodian, banks, etc.) by reviewing their credit ratings and credit profile on a regular basis.

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### 19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

#### (c) Credit risk (cont'd)

##### (i) Credit risk exposure

As at the reporting date, the Fund's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position. None of the Fund's financial assets were past due or impaired as at the reporting date.

##### (ii) Credit quality of financial assets

Besides investing in Shariah-compliant equity securities, the Manager is also eligible to invest in Shariah-compliant liquid assets including Shariah-compliant money market instruments issued by Malaysian issuers and Malaysian financial institutions and placement in Shariah-compliant deposits with Malaysian financial institutions. There will be no minimum rating stipulated for the licensed financial institutions of the placement in Islamic deposits.

##### (ii) Credit risk concentration

The following table analyses the Fund's Shariah-compliant deposit with a licensed Islamic financial institution, cash at bank and profit receivables from the Shariah-compliant deposit with a licensed Islamic financial institution by rating categories. The rating is based on that published by RAM Holdings Berhad ("RAM").

	30.04.2025	As a percentage of NAV
	RM	%
<b>Financial assets</b>		
AAA	1,115,108	8.98

#### (d) Liquidity risk

Liquidity risk is defined as the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or other financial assets. Exposure to liquidity risk arises because of the possibility that the Fund could be required to pay its liabilities or redeem its units earlier than expected. The Fund is exposed to cash redemptions of its units on a regular basis. Units sold to unitholders by the Manager are redeemable at the unitholder's option based on the Fund's NAV per unit at the time of redemption calculated in accordance with the Fund's Trust Deeds. It is the Fund's policy that the Manager monitors the Fund's liquidity position on a daily basis. The Fund also manages its obligation to redeem units when required to do so.

The Manager's policy is to always maintain a prudent and sufficient level of liquid assets so as to meet normal operating requirements and expected redemption requests by unitholders. Liquid assets comprise of cash at bank, deposit with a financial institution and other instruments which are capable of being converted into cash within 7 days.

## MAYBANK GLOBAL STRATEGIC GROWTH-I FUND

### 19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

#### (d) Liquidity risk (cont'd)

The following table summarises the maturity profile of the Fund's financial liabilities and unitholders' contribution to provide a complete view of the Fund's contractual commitments and liquidity. Balances due within twelve months equal their carrying amounts, as the impact of discounting is insignificant.

30.04.2025	Less than 1 month RM	More than 1 month RM	Total RM
<b>Financial liabilities</b>			
Derivative liabilities	-	10,273	10,273
Amount due to Manager	12,924	-	12,924
Amount due to Trustee	597	-	597
Other payables and accruals	14,643	-	14,643
NAV attributable to unitholders	12,412,699	-	12,412,699
Total undiscounted financial liabilities and net assets attributable to unitholders	12,440,863	10,273	12,451,136

The maturity grouping is based on the remaining period from the end of the reporting period to the contractual maturity date. When a counterparty has a choice of when the amount is paid, the liability is allocated to the earliest period in which the Fund are required to pay.

Financial liabilities exclude tax-related matters such as provision of tax, if any.

### 20. CAPITAL MANAGEMENT

The Fund's objectives for managing the unitholders' contribution are:

- (a) To invest in investments meeting the description, risk exposure and expected return indicated in its prospectus;
- (b) To achieve consistent returns while safeguarding capital by using various investment strategies;
- (c) To maintain sufficient liquidity to provide unitholders with regular and stable distributions and to meet the expenses of the Fund and other obligations as they arise; and
- (d) To maintain sufficient fund size to ensure that the operations of the Fund are cost-efficient.

No changes were made to the capital management objectives, policies or processes during the current financial period.

### 21. COMPARATIVES

There are no comparative figures presented as this is the Fund's first reporting period since the Fund was launched on 10 July 2024.