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MAYBANK GLOBAL MIXED ASSETS-I FUND

**Unaudited semi-annual report
For the financial period from 1 November 2024 to 30 April
2025**

CORPORATE INFORMATION

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EXTERNAL INVESTMENT MANAGER

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MAYBANK GLOBAL MIXED ASSETS-I FUND

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MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025

A. Fund Information

1. Name of the Fund

Maybank Global Mixed Assets-I Fund (the "Fund")

2. Type of Fund

Growth

3. Category of Fund

Mixed assets

4. Duration of the Fund

The Fund is an open-ended fund.

5. Fund's launch date

Class	Currency	Launch date
MYR Class	Malaysian Ringgit (RM)	17 June 2019
MYR (Hedged) Class	Malaysian Ringgit (RM)	17 June 2019
USD Class	United States Dollar (USD)	17 June 2019
AUD (Hedged) Class	Australian Dollar (AUD)	15 June 2020
SGD (Hedged) Class	Singapore Dollar (SGD)	15 June 2020
USD (Institutional) (Distribution) Class	United States Dollar (USD)	17 September 2020
MYR (Hedged) (Institutional) (Distribution) Class *	Malaysian Ringgit (RM)	3 August 2022
MYR (Hedged) (Distribution) Class *	Malaysian Ringgit (RM)	3 August 2022

* No units issued for the share class as of financial period ended.

6. Fund's investment objective

The Fund seeks to achieve a target net return of 6% per annum in United States Dollar ("USD") terms over Medium to Long Term.

7. Fund's distribution policy

Subject to availability of income, the Fund endeavours to distribute income on an annual basis. Distribution will be made from realised income and/ or gain.

8. Fund's performance benchmark

Absolute return of 6% per annum ("USD") of the Fund's NAV, net of fees, over Medium to Long Term.

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

The Manager may invest between 30% to 80% of the Fund's NAV in Shariah-compliant equities (including Shariah-compliant American Depositary Receipts and Shariah compliant Global Depositary Receipts), global Shariah-compliant equity related securities (including Shariah-compliant warrants); between 20% to 60% of the Fund's NAV in global fixed and floating rate Sukuk issued by governments, government agencies, supra-nationals and companies; and up to 20% of the Fund's NAV in Islamic money market instruments and Islamic deposits.

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

A. Fund Information (cont'd)

9. The Fund's investment policy and principal investment strategy (cont'd)

The Manager may also invest up to 20% of the Fund's NAV in Islamic collective investment schemes, including but are not limited to, Islamic Real Estate Investment Trusts ("REITs") and Islamic exchange-traded-funds ("ETFs") which may be based on commodities such as gold. In addition, the Islamic collective investment schemes which the Fund may invest in may have investment in derivatives which are limited for hedging purposes only.

10. Net income distribution for the financial period from 1 November 2024 to 30 April 2025

There was no distribution declared by the Fund for the financial period from 1 November 2024 to 30 April 2025.

B. Performance Review

1. Key performance data of the Fund

Category	01.11.2024 to 30.04.2025	01.11.2023 to 30.04.2024	01.11.2023 to 31.10.2024
Portfolio composition			
Shariah-compliant quoted equities - foreign (%)	61.98	66.38	76.72
- Australia	-	0.74	0.76
- Brazil	-	-	0.34
- Canada	0.56	1.16	1.33
- China	0.84	1.06	1.58
- Denmark	-	1.75	0.70
- France	1.13	2.61	2.70
- Germany	2.98	1.06	1.72
- Great Britain	15.00	8.01	12.71
- Hong Kong	1.18	0.75	1.16
- Ireland	-	0.78	-
- Japan	1.15	3.61	2.24
- Netherlands	0.83	1.24	1.06
- South Korea	0.57	1.19	0.83
- Spain	0.63	1.27	0.98
- Sweden	-	0.80	-
- Switzerland	2.27	-	-
- Taiwan	1.23	1.77	2.02
- United States	33.61	38.58	46.59
Sukuk (%)	22.91	27.07	22.28
- Cayman Islands	11.89	15.30	11.70
- Indonesia	5.05	5.62	4.64
- Malaysia	5.97	6.15	5.94
Cash and other net assets (%)	15.11	6.55	1.00
Total (%)	100.00	100.00	100.00

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

B. Performance Review (cont'd)

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

Category	01.11.2024 to 30.04.2025	01.11.2023 to 30.04.2024	01.11.2023 to 31.10.2024
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MYR Class

NAV (USD'000)	50,151	45,862	52,471
NAV (RM'000)	216,506	219,010	229,823
Units in circulation (units'000)	170,496	159,571	172,141
NAV per unit (RM)	1.2699	1.3725	1.3351
Highest NAV per unit (RM)	1.3930	1.4006	1.4640
Lowest NAV per unit (RM)	1.2301	1.2230	1.2230

Annual return (%) ⁽¹⁾

- Capital growth (%)	(4.88)	12.97	9.89
- Income distribution (%)	-	-	0.59
Benchmark (%)	2.93	2.94	6.00

Net income distributed (USD)	-	-	308,902
Distribution date (ex date)	-	-	25/10/2024
Gross/ Net distribution per unit (RM sen)	-	-	0.78

MYR (Hedged) Class

NAV (USD'000)	77,236	94,566	88,140
NAV (RM'000)	333,444	451,615	386,122
Units in circulation (units'000)	287,511	384,580	318,007
NAV per unit (RM)	1.1598	1.1743	1.2142
Highest NAV per unit (RM)	1.2366	1.2119	1.2679
Lowest NAV per unit (RM)	1.0791	1.0625	1.0625

Annual return (%) ⁽¹⁾

- Capital growth (%)	(4.45)	11.08	14.81
- Income distribution (%)	-	-	1.81
Benchmark (%)	2.93	2.94	6.00

Net income distributed (USD)	-	-	1,613,691
Distribution date (ex date)	-	-	25/10/2024
Gross/ Net distribution per unit (RM sen)	-	-	2.20

USD Class

NAV (USD'000)	6,648	13,698	8,634
Units in circulation (units'000)	5,425	11,417	6,799
NAV per unit (USD)	1.2254	1.1998	1.2699
Highest NAV per unit (USD)	1.3022	1.2343	1.3015
Lowest NAV per unit (USD)	1.1401	1.0701	1.0701

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MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

B. Performance Review (cont'd)

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

Category	01.11.2024 to 30.04.2025	01.11.2023 to 30.04.2024	01.11.2023 to 31.10.2024
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USD Class (cont'd)

Annual return (%) ⁽¹⁾			
- Capital growth (%)	(3.49)	12.68	19.24
- Income distribution (%)	-	-	0.79
Benchmark (%)	2.93	2.94	6.00
Net income distributed (USD)	-	-	69,441
Distribution date (ex date)	-	-	25/10/2024
Gross/ Net distribution per unit (USD cent)	-	-	1.00

AUD (Hedged) Class

NAV (USD'000)	3,785	5,428	5,227
NAV (AUD'000)	5,920	8,361	7,942
Units in circulation (units'000)	5,602	7,735	7,224
NAV per unit (AUD)	1.0568	1.0809	1.0995
Highest NAV per unit (AUD)	1.1240	1.1139	1.1707
Lowest NAV per unit (AUD)	0.9728	0.9734	0.9734
Annual return (%) ⁽¹⁾			
- Capital growth (%)	(3.87)	11.59	13.50
- Income distribution (%)	-	-	3.91
Benchmark (%)	2.93	2.94	6.00
Net income distributed (USD)	-	-	207,022
Distribution date (ex date)	-	-	25/10/2024
Gross/ Net distribution per unit (AUD cent)	-	-	4.30

SGD (Hedged) Class

NAV (USD'000)	7,417	6,789	8,883
NAV (SGD'000)	9,687	9,259	11,748
Units in circulation (units'000)	9,122	8,620	10,578
NAV per unit (SGD)	1.0619	1.0741	1.1106
Highest NAV per unit (SGD)	1.1323	1.1074	1.1609
Lowest NAV per unit (SGD)	0.9866	0.9682	0.9682
Annual return (%) ⁽¹⁾			
- Capital growth (%)	(4.37)	11.49	15.26
- Income distribution (%)	-	-	1.80
Benchmark (%)	2.93	2.94	6.00

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

B. Performance Review (cont'd)

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

Category	01.11.2024 to 30.04.2025	01.11.2023 to 30.04.2024	01.11.2023 to 31.10.2024
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SGD (Hedged) Class (cont'd)

Net income distributed (USD)	-	-	159,927
Distribution date (ex date)	-	-	25/10/2024
Gross/ Net distribution per unit (SGD cent)	-	-	2.00

USD (Institutional) (Distribution) Class

NAV (USD'000)	2	2	2
Units in circulation (units'000)	1	1	1
NAV per unit (USD)	1.7517	1.6766	1.8022
Highest NAV per unit (USD)	1.8558	1.7230	1.8246
Lowest NAV per unit (USD)	1.6282	1.4865	1.4865
Annual return (%) ⁽¹⁾			
- Capital growth (%)	(2.79)	13.39	21.83
- Income distribution (%)	-	-	-
Benchmark (%)	2.93	2.94	6.00
Total Expense Ratio ("TER") (%) ⁽²⁾	0.94	0.94	1.88
Portfolio Turnover Ratio ("PTR") (times) ⁽³⁾	0.31	0.27	0.58

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.

Note:

- (1) Actual return of the Fund for the financial period is computed based on the daily average NAV per unit, net of all fees.
- (2) The Fund's TER from 1 November 2024 to 30 April 2025 remained stagnant in the current financial period.
- (3) The Fund's PTR in the current financial period from 1 November 2024 to 30 April 2025 increased to 0.31 due to increase trading activities in the current financial period.

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

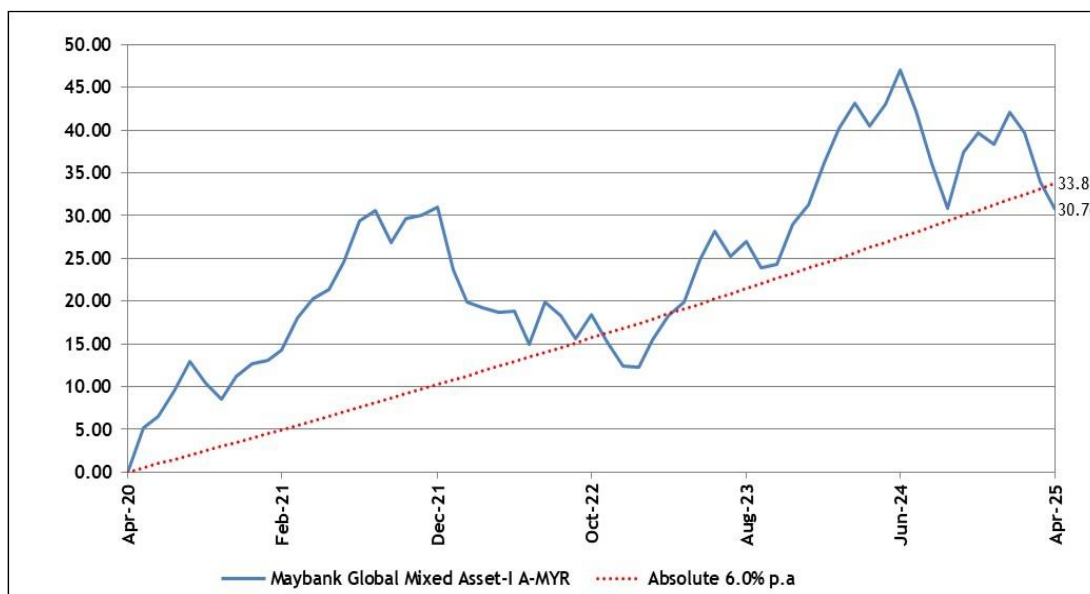
For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

B. Performance Review (cont'd)

2. Performance of the Fund up to 30 April 2025

MYR Class

Category	6 months to 30.04.2025 %	1 year to 30.04.2025 %	3 year to 30.04.2025 %	5 year to 30.04.2025 %
Capital growth	(4.88)	(7.48)	7.50	21.25
Income distribution	-	0.59	2.50	7.84
Total return of the Fund	(4.88)	(6.93)	10.18	30.76
Benchmark	2.93	6.00	19.10	33.81
Average total return		(6.93)	3.28	5.51



Source: Novagni Analytics and Advisory Sdn Bhd, as at 30 April 2025

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

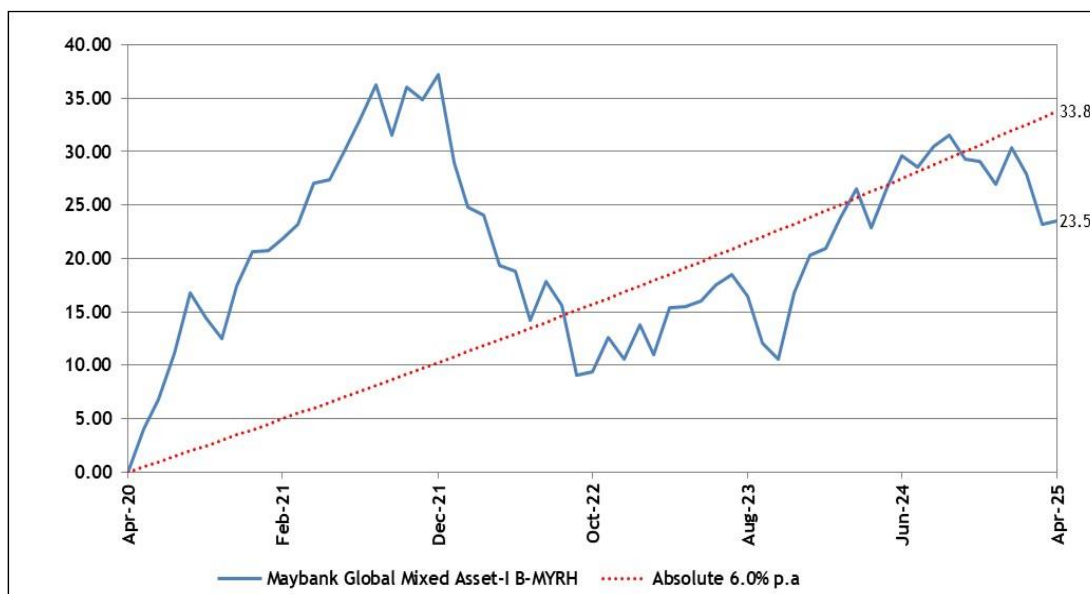
For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

B. Performance Review (cont'd)

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

MYR (Hedged) Class

Category	6 months to 30.04.2025 %	1 year to 30.04.2025 %	3 year to 30.04.2025 %	5 year to 30.04.2025 %
Capital growth	(4.45)	(1.23)	1.71	15.31
Income distribution	-	1.81	1.81	7.13
Total return of the Fund	(4.45)	0.56	3.55	23.53
Benchmark	2.93	6.00	19.10	33.81
Average total return		0.56	1.17	4.31



Source: Novagni Analytics and Advisory Sdn Bhd, as at 30 April 2025

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

B. Performance Review (cont'd)

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

USD Class

Category	6 months to 30.04.2025 %	1 year to 30.04.2025 %	3 year to 30.04.2025 %	5 year to 30.04.2025 %
Capital growth	(3.49)	2.13	8.16	21.62
Income distribution	-	0.79	2.69	7.19
Total return of the Fund	(3.49)	2.94	11.07	30.36
Benchmark	2.93	6.00	19.10	33.81
Average total return		2.94	3.56	5.44



Source: Novagni Analytics and Advisory Sdn Bhd, as at 30 April 2025

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

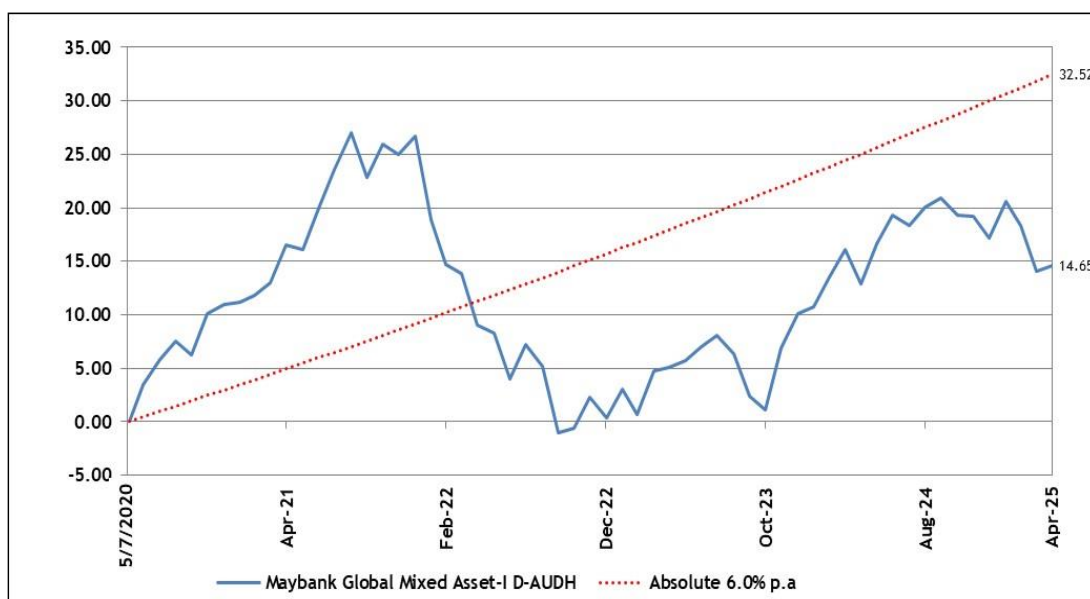
For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

B. Performance Review (cont'd)

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

AUD (Hedged) Class

Category	6 months to 30.04.2025 %	1 year to 30.04.2025 %	3 year to 30.04.2025 %	Since Inception ("S.I.") to 30.04.2025 %
Capital growth	(3.87)	(2.23)	1.14	5.68
Income distribution	-	3.91	3.91	8.49
Total return of the Fund	(3.87)	1.60	5.10	14.65
Benchmark	2.93	6.00	19.10	32.52
Average total return		1.60	1.67	2.88



Source: Novagni Analytics and Advisory Sdn Bhd, as at 30 April 2025

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

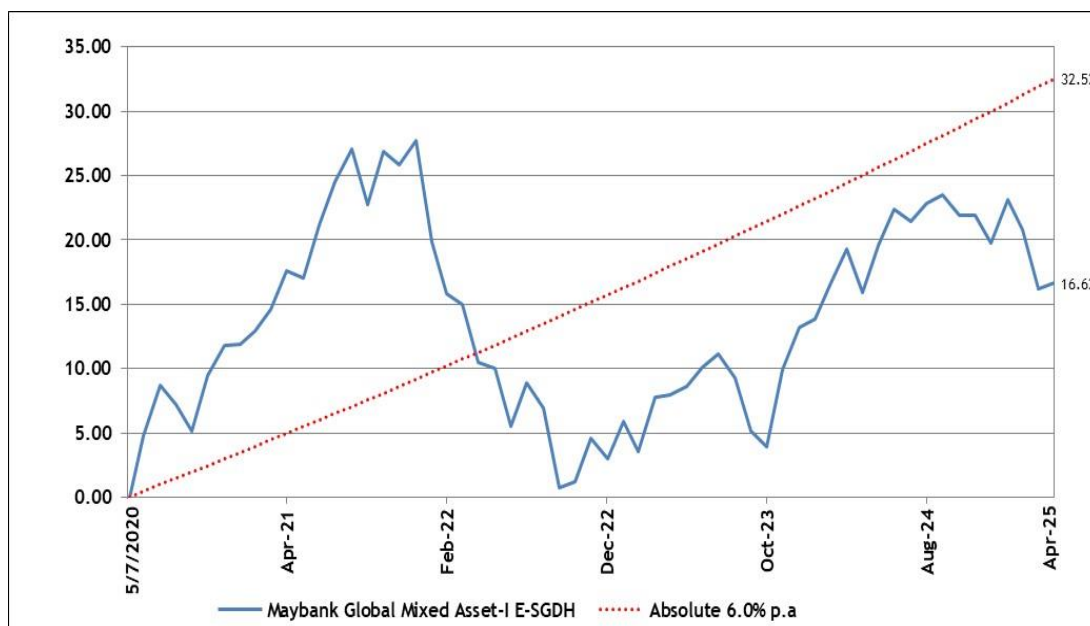
For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

B. Performance Review (cont'd)

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

SGD (Hedged) Class

Category	6 months to 30.04.2025 %	1 year to 30.04.2025 %	3 year to 30.04.2025 %	S.I. to 30.04.2025 %
Capital growth	(4.37)	(1.14)	0.34	6.19
Income distribution	-	1.80	5.20	9.82
Total return of the Fund	(4.37)	0.65	5.56	16.62
Benchmark	2.93	6.00	19.10	32.52
Average total return		0.65	1.82	3.24



Source: Novagni Analytics and Advisory Sdn Bhd, as at 30 April 2025

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

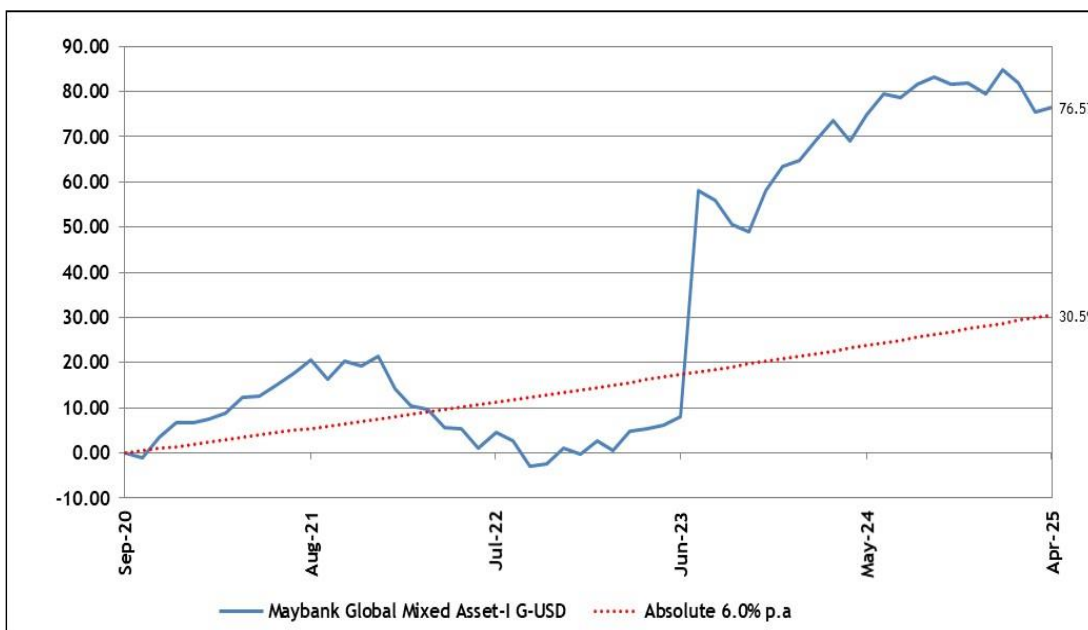
For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

B. Performance Review (cont'd)

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

USD (Institutional) (Distribution) Class

Category	6 months to 30.04.2025 %	1 year to 30.04.2025 %	3 year to 30.04.2025 %	S.I. to 30.04.2025 %
Capital growth	(2.79)	4.45	67.26	75.17
Income distribution	-	-	-	0.80
Total return of the Fund	(2.79)	4.45	67.26	76.57
Benchmark	2.93	6.00	19.10	30.59
Average total return		4.45	18.68	13.21



Source: Novagni Analytics and Advisory Sdn Bhd, as at 30 April 2025

For the financial period under review, the Fund's MYR Class, MYR (Hedged) Class, USD Class, AUD (Hedged) Class, SGD (Hedged) Class and USD (Institutional) (Distribution) Class posted total returns of -4.88%, -4.45%, -3.49%, -3.87%, -4.37%, and -2.79%, respectively. Against the benchmark, this represents an underperformance of -7.81%, -7.38%, -6.42%, -6.80%, -7.30%, and -5.72%, respectively. The variance between the classes is primarily due to the hedging costs arising from the volatile movements of currencies. The Fund posted positive return from the start of the financial year through early March 2025 but declined subsequently driven by United States ("US") President Donald Trump's "reciprocal" tariffs announcement in early April 2025. The announcement has led to significant market reactions, including increased volatility in global equities, rising US Treasury ("UST") yields, and a surge in gold prices as investors sought safe-haven assets. The Fund's holdings in gold and Sukuk contributed to return while equities detracted during the financial period under review.

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

B. Performance Review (cont'd)

3. Annual total return of the Share Class

For the financial period/ year ended	30.04.2025	31.10.2024	31.10.2023	31.10.2022	31.10.2021
MYR Class	(4.88)	10.54	5.03	(8.63)	19.48
MYR (Hedged) Class	(4.45)	16.90	1.08	(19.59)	19.48
USD Class	(3.49)	20.18	4.24	(20.04)	20.93
AUD (Hedged) Class	(3.87)	17.95	1.78	(21.09)	20.11
SGD (Hedged) Class	(4.37)	17.34	2.71	(20.23)	20.59
USD (Institutional) (Distribution) Class	(2.79)	21.83	52.71	(18.93)	15.77

4. 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

C. Market Review

Equity Review

The US equity market started 2025 on strong footing, extending gains from late 2024 driven by profit rate cut expectations and continued enthusiasm around Artificial Intelligence ("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 US 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 European Central Bank ("ECB") rate cuts. This shift in relative macroeconomic momentum led to a rotation from US large-cap growth stocks into European and other developed market equities.

During the financial period under review, gold prices surged, breaking past historic highs, fueled by geopolitical uncertainties such as Middle East tensions, trade tariffs and rising central bank purchases. Demand for gold increased as investors turned to gold as a hedge amid recession fears.

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

C. Market Review (cont'd)

Fixed Income Review

During the financial period under review, yields initially rose by mid-January 2025 on volatility arising from investor concerns over US persistent inflation and fiscal deficits. The 10-year UST yield jumped 51 basis points ("bps") to a high of 4.79% by mid-January 2025 from 4.28% at the end-October 2024. Persistent inflation saw yields rose on investors adjusting to later than expected start of Federal Reserves ("Feds") rate cut for 2025 and pared down earlier expectations of total cuts for the year as "higher for longer" stance of the US Feds looks more likely. However, yields rallied from the high on rising recession concerns over uncertainties on US administration trade and tariff policies that raised worries on its potential negative impacts to global trade and economic growth. The 10-year UST rallied 80 bps to 3.99% by early April 2025 before closing at 4.16% for the period.

D. Market Outlook & Strategy

Equity Outlook & Strategy

President Trump unveiled sweeping tariffs across all trading partners, far more than what anyone was expecting. This sent assets into free-fall. However, Trump subsequently announced an extension to the tariff timeline, allowed certain goods to be exempted, and discussed a plethora of potential trade deals. This gave some comfort to the markets, which was further relieved when US corporate earnings and economic data were better than expected.

Amid the chaos, we still believe the true pain of the tariffs is yet to be seen. Consequently, we further de-risked the Fund in April 2025. However, with the concern of 'peak tariff fear' now behind us, we are turning more opportunistic, specifically on equities. The partial resolution of trade-related uncertainties has alleviated key market concerns for the short-term. Coupled with globally accommodative fiscal policies, cautious investor positioning and an uptick in earning revisions, these factors should create a more supportive environment for the asset class.

We continue to favor Gold as diversifiers which offer reduced correlation with public markets and the potential for additional risk premiums.

Fixed Income Outlook & Strategy

We believe central banks worldwide has reached into easing cycle based on recent policy actions and statements. Therefore, we expect Sukuk yields to be poised for a downtrend trajectory on such shift in monetary policies worldwide and global economic growth moderating. Meanwhile, rising geopolitical tensions especially in the Middle East could see UST yields to fall leading to falling global Sukuk yield as safe haven plays grow.

For fixed income, we prefer to maintain our exposure in investment grade Sukuk during current volatile period for the asset class and business sentiment worldwide. We continue to avoid the long end of the US yield curve due to ongoing concerns about US government debt levels and current inversion. Corporate and household balance sheets remain strong, standing them in good stead to digest tightening financial conditions and moderate growth, without a significant pick up in default risks.

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

E. Significant Financial Risk of the Fund

As the base currency of the Fund is denominated in USD and the currency denomination of the Classes may be denominated in other than USD, the Classes not denominated in USD are exposed to currency risk. Any fluctuation in the exchange rates between USD and the currency denomination of the Class (other than USD Class) will affect the unitholder's investments in those Classes (other than USD Class). The impact of the exchange rate movement between the base currency of the Fund and the currency denomination of the Class (other than USD Class) may result in a depreciation of the unitholder's holdings as expressed in the base currency of the Fund.

In order to manage currency risk, the Manager may employ currency hedging strategies to fully or partially hedge the foreign currency exposure of the Class not denominated in USD. Currency hedging may reduce the effect of the exchange rate movement for the Class being hedged (other than USD Class) but it does not entirely eliminate currency risk between the Class and the base currency of the Fund. The unhedged portion of the Class will still be affected by the exchange rate movements and it may cause fluctuation of NAV of the Class.

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 1 November 2024 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. The soft commissions received were for the benefit of the Fund and there was no churning of trades.

G. Securities Financing Transactions and Cross Trade Transactions

The Fund has not undertaken any securities lending or repurchase transaction ("securities financing transactions"). No cross trade transaction have been carried out.

H. Significant Changes in The State of Affairs of the Fund

List highlighting the amendments from the Prospectus dated 8 May 2023 and the Second Supplementary Prospectus dated 15 April 2025 ("Second Supplementary Prospectus") in relation to the Fund.

No	Principal Prospectus	First Supplementary Prospectus
1.	Chapter 2 – Corporate Directory	Chapter 2 – Corporate Directory

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

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

No	Principal Prospectus	First Supplementary Prospectus
	REGISTERED OFFICE Level 26, Equatorial Plaza Jalan Sultan Ismail 50250 Kuala Lumpur Tel No: 03 – 2117 7777 BUSINESS OFFICE Level 23, Equatorial Plaza Jalan Sultan Ismail 50250 Kuala Lumpur Tel No: 03 – 7682 9712 / 03 – 7682 9710 / 03 – 7682 9704	REGISTERED OFFICE Level 25, Equatorial Plaza Jalan Sultan Ismail 50250 Kuala Lumpur BUSINESS OFFICE Level 25, Equatorial Plaza Jalan Sultan Ismail 50250 Kuala Lumpur Tel: 03 - 7682 9710 / 03 - 7682 9704 / 017-2167102
2.	Chapter 2 – Corporate Directory E-MAIL info@amanieadvisors.com	Chapter 2 – Corporate Directory E-MAIL contact@amanieadvisors.com
3.	Chapter 3 – Fund Information, Risk Factors, Risk Management Strategies, Liquidity Risk Management, item (a) In managing the Fund's liquidity, we will: (a) actively manage the liquidity of the Fund to meet redemption requests from Unit Holders; and/ or	Chapter 3 – Fund Information, Risk Factors, Risk Management Strategies, Liquidity Risk Management, item (a) In managing the Fund's liquidity, we will: (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
4.	Chapter 3 – Fund Information, Other Information, Mode of Distribution, Notes Notes: (1) If the bank transfer remained unsuccessful and unclaimed for 6 months, the unclaimed income distribution will be reinvested into the Fund within 30 Business Days after the expiry of the 6 months	Chapter 3 – Fund Information, Other Information, Mode of Distribution, Notes Notes: (1) If the bank transfer remained unsuccessful and unclaimed for 6 months, the unclaimed income distribution will be reinvested into the Fund within 30 Business Days after the expiry of the 6 months period based on the prevailing NAV per Unit on the day of the reinvestment if the Unit Holders still hold Units of the

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

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

No	Principal Prospectus	First Supplementary Prospectus
	<p>period based on the prevailing NAV per Unit on the day of the reinvestment if the Unit Holders still hold Units of the Fund.</p> <p>(2) If you are investing in the Fund through our distributors, you will be subject to the applicable mode of distribution (i.e., cash payment or reinvestment or both) which has been chosen by our distributors. Please check with the respective distributors for the mode of distribution available to you.</p>	<p>Fund. If the Unit Holders no longer hold any Units of the Fund, we will deal with the unclaimed income distribution in accordance with the requirements of the Unclaimed Moneys Act, 1965 (as amended by the Unclaimed Moneys (Amendment) Act 2024).</p> <p>(2) If you are investing in the Fund through our distributors, you will be subject to the applicable mode of distribution (i.e., cash payment or reinvestment or both) which has been chosen by our distributors. Please check with the respective distributors for the mode of distribution available to you.</p>
5.	<p>Chapter 3 – Fund Information, Section 3.1 – The Fund Information, Shariah Investment Guidelines, A. Investments, 1. Investment in Malaysia</p> <p>A Investments</p> <p>1. Investment in Malaysia</p> <p>Shariah-compliant Equity: 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 companies.</p> <p>(1) Qualitative analysis</p> <p>In this analysis, the Shariah Adviser will look into aspects of general public perception of the companies' images, core businesses which are considered important and maslahah</p>	<p>Chapter 3 – Fund Information, Section 3.1 – The Fund Information, Shariah Investment Guidelines, A. Investments, 1. Investment in Malaysia</p> <p>A. Investments</p> <p>1. Investment in Malaysia</p> <p>Shariah-compliant Equity: 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>

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

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

No	Principal Prospectus	First Supplementary Prospectus
	<p>(beneficial) to the Muslim ummah (nation) and the country. The non-permissible elements are very small and involve matters like umum balwa (common plight and difficult to avoid), 'uruf (custom) and rights of the non-Muslim community which are accepted under the Shariah.</p> <p>(2) Quantitative analysis</p> <p>Companies which passed the above qualitative analysis will be further subjected to quantitative analysis. The Shariah Adviser deduces the following to ensure that the contribution of Shariah non-compliant businesses/ activities to the overall revenue/ sales/ turnover/ income and profit before tax of the companies are less than the following Shariah tolerable benchmarks:</p> <p>(a) Business activity benchmarks</p> <ul style="list-style-type: none"> ❖ The 5 per cent benchmark would be applicable to the following business activities: <ul style="list-style-type: none"> • Conventional banking and lending; • Conventional insurance; • Gambling; • Liquor and liquor-related activities; • Pork and pork-related activities; • Non-halal food and beverages; • Shariah non-compliant entertainment; • Tobacco and tobacco-related activities; • Interest income from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitrator); • Dividends from Shariah non-compliant investments; and 	

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd) (cont'd)

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

No	Principal Prospectus	First Supplementary Prospectus
	<ul style="list-style-type: none"> • Other activities deemed non-compliant according to Shariah principles as determined by the SACSC. ❖ The 20 per cent benchmark would be applicable to the following activities: <ul style="list-style-type: none"> • Share trading; • Stockbroking business; • Rental received from Shariah non-compliant activities; and • Other activities deemed non-compliant according to Shariah principles as determined by the SACSC. <p>The above-mentioned contribution of Shariah non-compliant businesses/ activities to the overall revenue/ sales/ turnover/ income and profit before tax of the companies will be calculated and compared against the relevant business activity benchmarks as stated above, i.e. must be less than 5 per cent and less than 20 per cent, respectively.</p> <p>(b) Financial ratio benchmarks</p> <p>The financial ratios applied are as follows:</p> <ul style="list-style-type: none"> • Cash over total assets: Cash will only include cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments will be excluded from the calculation. • Debt over total assets: Debt will only include interest-bearing debt whereas Islamic financing or sukuk will be excluded from the calculation. 	

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

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

No	Principal Prospectus	First Supplementary Prospectus
	<p>Both ratios, which are intended to measure riba' and riba'-based elements within a company's statement of financial position, must be less than 33 per cent.</p> <p>Should any of the above deductions fail to meet the benchmarks, the Shariah Adviser will not accord Shariah-compliant status for the companies.</p>	
6.	<p>Chapter 4 – Fees, Charges and Expenses, last paragraph</p> <p>There are fees and charges involved and you are advised to consider the fees and charges before investing in the Fund.</p>	<p>Chapter 4 – Fees, Charges and Expenses, last paragraph</p> <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 https://www.maybank-am.com.my/list-of-funds under the “View Fund” section for each Class of the Fund.</p>
7.	<p>Chapter 5 - Transaction Information, Section 5.13 Distribution of Income, Mode of Distribution, Notes</p> <p>Notes: (1) If the bank transfer remained unsuccessful and unclaimed for 6 months, the unclaimed income distribution will be reinvested into the Fund within 30 Business Days after the expiry of the 6 months period based on the prevailing NAV per Unit on the day of the reinvestment if the Unit Holders still hold Units of the Fund.</p>	<p>Chapter 5 - Transaction Information, Section 5.13 Distribution of Income, Mode of Distribution, Notes</p> <p>Notes: (1) If the bank transfer remained unsuccessful and unclaimed for 6 months, the unclaimed income distribution will be reinvested into the Fund within 30 Business Days after the expiry of the 6 months period based on the prevailing NAV per Unit on the day of the reinvestment if the Unit Holders still hold Units of the Fund. If the Unit Holders no longer hold any Units of the Fund, we will deal with the unclaimed income distribution in accordance with the requirements of the Unclaimed Moneys Act, 1965 (as amended by the Unclaimed Moneys (Amendment) Act 2024).</p>

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

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

No	Principal Prospectus	First Supplementary Prospectus												
	(2) If you are investing in the Fund through our distributors, you will be subject to the applicable mode of distribution (i.e., cash payment or reinvestment or both) which has been chosen by our distributors. Please check with the respective distributors for the mode of distribution available to you.	(2) If you are investing in the Fund through our distributors, you will be subject to the applicable mode of distribution (i.e., cash payment or reinvestment or both) which has been chosen by our distributors. Please check with the respective distributors for the mode of distribution available to you.												
8.	<p>Chapter 9 – Salient Terms of the Deed, Section 9.7 – Termination of the Fund, Procedures for termination of the Fund, item (c)</p> <p>(c) in relation to any monies held by the Trustee that remains unclaimed after twelve (12) months, transfer such monies to the Registrar of Unclaimed Moneys, in accordance with the requirements of the Unclaimed Moneys Act 1965.</p>	<p>Chapter 9 – Salient Terms of the Deed, Section 9.7 – Termination of the Fund, Procedures for termination of the Fund, item (c)</p> <p>(c) in relation to any monies held by the Trustee that remains unclaimed after two (2) years, transfer such monies to the Registrar of Unclaimed Moneys, in accordance with the requirements of the Unclaimed Moneys Act 1965 (as amended by the Unclaimed Moneys (Amendment) Act 2024).</p>												
9.	<p>Chapter 10 – Conflict of Interest and Related Party Transactions, Related Party Transactions</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 LPD:</p> <table border="1"> <thead> <tr> <th>Name of Party</th><th>Name of Related Party and Nature of Relationship</th><th>Existing / Potential Related Transaction</th></tr> </thead> <tbody> <tr> <td>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>Distributor: Maybank has been appointed as one of the Manager's institutional unit trust scheme advisers. Delegate: 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.</td></tr> </tbody> </table>	Name of Party	Name of Related Party and Nature of Relationship	Existing / Potential Related Transaction	The Manager	Maybank. The Manager is wholly-owned by Maybank Asset Management Group Berhad ("MAMG"). Maybank is a substantial shareholder of MAMG.	Distributor: Maybank has been appointed as one of the Manager's institutional unit trust scheme advisers. Delegate: 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>Chapter 10 – Conflict of Interest and Related Party Transactions, Related Party Transactions</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 border="1"> <thead> <tr> <th>Name of Party</th><th>Name of Related Party and Nature of Relationship</th><th>Existing / Potential Related Transaction</th></tr> </thead> <tbody> <tr> <td>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>Distributor: Maybank has been appointed as one of the Manager's institutional unit trust scheme advisers. Delegate: 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.</td></tr> </tbody> </table>	Name of Party	Name of Related Party and Nature of Relationship	Existing / Potential Related Transaction	The Manager	Maybank The Manager is wholly-owned by Maybank Asset Management Group Berhad ("MAMG"). MAMG is wholly owned by Maybank.	Distributor: Maybank has been appointed as one of the Manager's institutional unit trust scheme advisers. Delegate: 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.
Name of Party	Name of Related Party and Nature of Relationship	Existing / Potential Related Transaction												
The Manager	Maybank. The Manager is wholly-owned by Maybank Asset Management Group Berhad ("MAMG"). Maybank is a substantial shareholder of MAMG.	Distributor: Maybank has been appointed as one of the Manager's institutional unit trust scheme advisers. Delegate: 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.												
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MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

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

No	Principal Prospectus	First Supplementary Prospectus												
	<table><tr><td>MAMG The Manager is wholly-owned by MAMG.</td><td>Delegate: The Manager has delegated its back office functions (i.e., finance, performance attribution, legal, compliance, corporate secretarial services, strategy and project management office and risk management) to MAMG.</td></tr><tr><td>Maybank Shared Services Sdn Bhd Maybank Shared Services Sdn Bhd is wholly owned by Maybank.</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 Islamic Asset Management Sdn Bhd ("MIAM") MIAM is wholly-owned by MAMG.</td><td>External Investment Manager: The Manager has appointed MIAM as the external investment manager of the Fund.</td></tr></table>	MAMG The Manager is wholly-owned by MAMG.	Delegate: The Manager has delegated its back office functions (i.e., finance, performance attribution, legal, compliance, corporate secretarial services, strategy and project management office and risk management) to MAMG.	Maybank Shared Services Sdn Bhd Maybank Shared Services Sdn Bhd is wholly owned by Maybank.	Delegate: The Manager has delegated its back office function (i.e., information technology) to Maybank Shared Services Sdn Bhd.	Maybank Islamic Asset Management Sdn Bhd ("MIAM") MIAM is wholly-owned by MAMG.	External Investment Manager: The Manager has appointed MIAM as the external investment manager of the Fund.	<table><tr><td>MAMG The Manager is wholly-owned by MAMG.</td><td>Delegate: 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.</td></tr><tr><td>Maybank Shared Services Sdn Bhd Maybank Shared Services Sdn Bhd is wholly owned by Maybank.</td><td>Delegate: The Manager has delegated its information technology function to Maybank Shared Services Sdn Bhd.</td></tr><tr><td>MIAM MIAM is wholly-owned by MAMG.</td><td>External Investment Manager: The Manager has appointed MIAM as the external investment manager for the Fund.</td></tr></table>	MAMG The Manager is wholly-owned by MAMG.	Delegate: 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.	Maybank Shared Services Sdn Bhd Maybank Shared Services Sdn Bhd is wholly owned by Maybank.	Delegate: The Manager has delegated its information technology function to Maybank Shared Services Sdn Bhd.	MIAM MIAM is wholly-owned by MAMG.	External Investment Manager: The Manager has appointed MIAM as the external investment manager for the Fund.
MAMG The Manager is wholly-owned by MAMG.	Delegate: The Manager has delegated its back office functions (i.e., finance, performance attribution, legal, compliance, corporate secretarial services, strategy and project management office and risk management) to MAMG.													
Maybank Shared Services Sdn Bhd Maybank Shared Services Sdn Bhd is wholly owned by Maybank.	Delegate: The Manager has delegated its back office function (i.e., information technology) to Maybank Shared Services Sdn Bhd.													
Maybank Islamic Asset Management Sdn Bhd ("MIAM") MIAM is wholly-owned by MAMG.	External Investment Manager: The Manager has appointed MIAM as the external investment manager of the Fund.													
MAMG The Manager is wholly-owned by MAMG.	Delegate: 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.													
Maybank Shared Services Sdn Bhd Maybank Shared Services Sdn Bhd is wholly owned by Maybank.	Delegate: The Manager has delegated its information technology function to Maybank Shared Services Sdn Bhd.													
MIAM MIAM is wholly-owned by MAMG.	External Investment Manager: The Manager has appointed MIAM as the external investment manager for the Fund.													
10.	<p>Chapter 10 – Conflict of Interest and Related Party Transactions, Policies On Dealing With Conflict Of Interest Situations, item (b) of 5th paragraph</p> <p>They include the following:</p> <p>(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;</p>	<p>Chapter 10 – Conflict of Interest and Related Party Transactions, Policies On Dealing With Conflict Of Interest Situations, item (b) of 5th paragraph</p> <p>They include the following:</p> <p>(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;</p>												
11.	<p>Chapter 11 – Additional Information, item (f) Unclaimed Monies</p> <p>(f) Unclaimed Monies Any monies payable to Unit Holders which remain unclaimed for 1 year will be handled in accordance with the requirements of the Unclaimed Moneys Act, 1965.</p>	<p>Chapter 11 – Additional Information, item (f) Unclaimed Monies</p> <p>(f) Unclaimed Monies Any monies payable to Unit Holders which remain unclaimed for 2 years will be handled in accordance with the requirements of the Unclaimed Moneys Act, 1965 (as amended by the Unclaimed Moneys (Amendment) Act 2024).</p>												

MAYBANK GLOBAL MIXED ASSETS-I FUND

Manager's report

For the financial period from 1 November 2024 to 30 April 2025 (cont'd)

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

No	Principal Prospectus	First Supplementary Prospectus
12.	<p>Chapter 11 – Additional Information, item (h) Customer Information Service, items (i) and (ii)</p> <p>(i) Complaints Bureau, FIMM via:</p> <ul style="list-style-type: none"> • Tel No: 03 – 7890 4242 • Email: complaints@fimm.com.my • Online complaint form: www.fimm.com.my • Letter: Legal, Secretarial & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6th Floor Wisma Tune No. 19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur <p>(ii) Securities Industry Dispute Resolution Center (SIDREC) via:</p> <ul style="list-style-type: none"> • 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>Chapter 11 – Additional Information, item (h) Customer Information Service, items (i) and (ii)</p> <p>(i) Complaints Bureau, FIMM via:</p> <ul style="list-style-type: none"> • Tel No: 03 – 7890 4242 • Email: complaints@fimm.com.my • Online complaint form: www.fimm.com.my • Letter: Complaints Bureau Legal & 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>(ii) Financial Markets Ombudsman Service (FMOS) via:</p> <ul style="list-style-type: none"> • Tel No: 03 – 2272 2811 • FMOS Dispute Form: https://www.fmos.org.my/en/ • Letter: Financial Markets Ombudsman Service Level 14, Main Block Menara Takaful Malaysia No. 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur.
13.	<p>Chapter 13 – Taxation Adviser's Letter</p> <p>-Taxation adviser's letter-</p>	<p>Chapter 13 – Taxation Adviser's Letter</p> <p>-Taxation adviser's letter has been updated-</p>

**TRUSTEE'S REPORT
FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2024 TO 30 APRIL 2025**

TO THE UNITHOLDERS OF MAYBANK GLOBAL MIXED ASSETS-I FUND

We have acted as Trustee of Maybank Global Mixed Assets-I Fund (the "Fund") for the financial period from 1 November 2024 to 30 April 2025. In our opinion and to the best of our knowledge, Maybank Asset Management Sdn Bhd, (the "Manager"), has operated and managed the Fund in accordance with the following:

- (a) Limitations imposed on the investment powers of the Manager under the Deeds, the Securities Commission Malaysia's Guidelines on Unit Trust Funds, the Capital Markets and Services Act 2007 ("CMSA") and other applicable laws;
- (b) Valuation/ Pricing has been carried out in accordance with the Deeds and any regulatory requirements; and
- (c) Creation and cancellation of units have been carried out in accordance with the Deeds and relevant regulatory requirements.

For and on behalf of
SCBMB Trustee Berhad

Lor Yuen Ching
Trustee Services Manager

Kuala Lumpur, Malaysia
17 June 2025

Lee Kam Weng
Trustee Services Manager

STATEMENT BY MANAGER

TO THE UNITHOLDERS OF MAYBANK GLOBAL MIXED ASSETS-I FUND FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2024 TO 30 APRIL 2025

I, Muhammad Hishamudin Bin Hamzah, being the Director of Maybank Asset Management Sdn Bhd (the "Manager") do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements are drawn up in accordance with Malaysian Financial Reporting Standards 134 Interim Financial Reporting and International Accounting Standards 34 Interim Financial Reporting so as to give a true and fair view of the financial position of the Fund as at 30 April 2025 and of its results, changes in net assets attributable to unitholders and cash flows for the financial period from 1 November 2024 to 30 April 2025 and comply with the requirements of the Deeds.

For and on behalf of the Manager

Muhammad Hishamudin Bin Hamzah
Director

Kuala Lumpur, Malaysia
17 June 2025

REPORT OF THE SHARIAH ADVISER

TO THE UNITHOLDERS OF MAYBANK GLOBAL MIXED ASSETS-I FUND FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2024 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 Mixed Assets-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
24 June 2025

MAYBANK GLOBAL MIXED ASSETS-I FUND

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2024 TO 30 APRIL 2025**

		01.11.2024 to 30.04.2025 USD	01.11.2023 to 30.04.2024 USD
	Note		
INVESTMENT (LOSS)/ INCOME			
Dividend income		703,883	737,544
Profit income	3	564,108	884,379
Net (loss)/ gain from financial assets at fair value through profit or loss ("FVTPL")			
- Realised gain		4,440,085	2,140,877
- Unrealised (loss)/ gain		(9,757,633)	19,680,060
Net income/ (loss) on foreign exchange and forward currency contracts	4	120,608	(1,997,083)
		<u>(3,928,949)</u>	<u>21,445,777</u>
EXPENSES			
Manager's fee	5	1,389,097	1,582,359
Trustee's fee	6	34,728	39,559
Auditor's remuneration		1,211	1,148
Tax agent's fee		1,202	3,550
Brokerage and other transaction fees		86,100	111,909
Shariah advisory fee		2,231	2,115
Administrative expenses		28,994	26,537
		<u>1,543,563</u>	<u>1,767,177</u>
Net results before taxation		(5,472,512)	19,678,600
Taxation	7	(148,024)	(198,230)
Net results after taxation, which is the total comprehensive (loss)/ income for the financial period		<u>(5,620,536)</u>	<u>19,480,370</u>
Net results after taxation is made up of the following:			
Net realised loss		(961,299)	(2,061,037)
Net unrealised (loss)/ income		(4,659,237)	21,541,407
		<u>(5,620,536)</u>	<u>19,480,370</u>

MAYBANK GLOBAL MIXED ASSETS-I FUND

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

	Note	30.04.2025 USD	31.10.2024 USD
ASSETS			
Financial assets at FVTPL	8	124,078,191	161,721,209
Shariah-compliant deposit with a licensed Islamic financial institution	9	13,467,776	2,246,556
Derivative assets	10	2,064,023	-
Profit income receivables		292,598	308,626
Dividend receivables		54,496	82,740
Tax recoverable		135,211	87,478
Amount due from Manager	11	451,867	306,250
Cash at bank	12	5,469,848	4,601,144
TOTAL ASSETS		146,014,010	169,354,003
LIABILITIES			
Derivative liabilities	10	-	2,136,826
Amount due to Manager	11	740,565	1,470,403
Amount due to Trustee	13	5,206	6,480
Distribution payable		-	2,343,077
Other payables and accruals		29,103	39,749
TOTAL LIABILITIES		774,874	5,996,535
NET ASSET VALUE ("NAV") OF THE FUND ATTRIBUTABLE TO UNITHOLDERS OF THE FUND			
		145,239,136	163,357,468
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS OF THE FUND COMPRISE:			
Unitholders' contribution	14(a)	156,642,367	169,140,163
Accumulated losses	14(b) & (c)	(11,403,231)	(5,782,695)
		145,239,136	163,357,468

MAYBANK GLOBAL MIXED ASSETS-I FUND

**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2025 (CONT'D)**

	Note	30.04.2025 USD	31.10.2024 USD
NET ASSET VALUE			
MYR Class		50,151,010	52,471,009
MYR (Hedged) Class		77,235,704	88,140,447
USD Class		6,648,342	8,633,932
AUD (Hedged) Class		3,785,398	5,227,030
SGD (Hedged) Class		7,416,916	8,883,233
USD (Institutional) (Distribution) Class		1,766	1,817
		<u>145,239,136</u>	<u>163,357,468</u>
NUMBER OF UNITS IN CIRCULATION (UNITS)			
	14(a)		
MYR Class		170,495,785	172,140,695
MYR (Hedged) Class		287,511,373	318,007,244
USD Class		5,425,385	6,798,976
AUD (Hedged) Class		5,602,288	7,223,534
SGD (Hedged) Class		9,122,409	10,578,110
USD (Institutional) (Distribution) Class		1,008	1,008
		<u>478,158,248</u>	<u>514,749,567</u>
NET ASSET VALUE PER UNIT			
MYR Class		RM 1.2699	RM 1.3351
MYR (Hedged) Class		RM 1.1598	RM 1.2142
USD Class		USD 1.2254	USD 1.2699
AUD (Hedged) Class		AUD 1.0568	AUD 1.0995
SGD (Hedged) Class		SGD 1.0619	SGD 1.1106
USD (Institutional) (Distribution) Class		USD 1.7517	USD 1.8022

MAYBANK GLOBAL MIXED ASSETS-I FUND

**UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS OF THE FUND
FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2024 TO 30 APRIL 2025**

	Unitholders' contribution Note 14(a) USD	Accumulated losses Note 14(b) & (c) USD	Net assets attributable to unitholders USD
At 1 November 2024	169,140,163	(5,782,695)	163,357,468
Total comprehensive loss for the financial period	-	(5,620,536)	(5,620,536)
Creation of units	9,165,930	-	9,165,930
Reinvestment of units	2,343,011	-	2,343,011
Cancellation of units	(24,006,737)	-	(24,006,737)
At 30 April 2025	<u>156,642,367</u>	<u>(11,403,231)</u>	<u>145,239,136</u>
At 1 November 2023	209,027,016	(40,933,641)	168,093,375
Total comprehensive income for the financial period	-	19,480,370	19,480,370
Creation of units	22,783,082	-	22,783,082
Cancellation of units	(44,013,229)	-	(44,013,229)
At 30 April 2024	<u>187,796,869</u>	<u>(21,453,271)</u>	<u>166,343,598</u>

MAYBANK GLOBAL MIXED ASSETS-I FUND

UNAUDITED STATEMENT OF CASH FLOWS

FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2024 TO 30 APRIL 2025

	01.11.2024 to 30.04.2025 USD	01.11.2023 to 30.04.2024 USD
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Net proceeds from sale of financial assets at FVTPL	64,691,419	57,142,918
Net purchase of investment	(32,032,906)	(38,547,055)
Net settlement on forward currency contracts	(4,289,763)	(3,247,375)
Net settlement for realised foreign exchange loss	(240,922)	(775,249)
Dividend received	732,127	557,014
Profit income received	580,136	1,055,089
Manager's fee paid	(1,440,049)	(1,590,556)
Trustee's fee paid	(36,002)	(39,764)
Taxation paid	(45,046)	(187,189)
Payment to charitable bodies for purification of income	(10,127)	(27,215)
Payment of other fees and expenses	(29,310)	(43,704)
Net cash generated from operating and investing activities	<u>27,879,557</u>	<u>14,296,914</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from units created	9,020,396	22,712,666
Cash paid on units cancelled	(24,696,105)	(45,713,507)
Net cash used in financing activities	<u>(15,675,709)</u>	<u>(23,000,841)</u>
NET CHANGES IN CASH AND CASH EQUIVALENTS FOR THE FINANCIAL PERIOD		
	12,203,848	(8,703,927)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD		
	6,847,700	17,401,898
Effect of exchange rate differences	(113,924)	324,167
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD		
	<u>18,937,624</u>	<u>9,022,138</u>
Cash and cash equivalents comprise :		
Shariah-compliant deposits with financial institutions		
with maturity of less than 3 months (Note 9)	13,467,776	716,458
Cash at bank (Note 12)	5,469,848	8,305,680
	<u>18,937,624</u>	<u>9,022,138</u>

MAYBANK GLOBAL MIXED ASSETS-I FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2024 TO 30 APRIL 2025

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

Maybank Global Mixed Assets-I Fund (the "Fund") was constituted pursuant to the execution of a Deed dated 9 May 2019 between the Manager, Maybank Asset Management Sdn Bhd ("MAM"), the Trustee, SCBMB Trustee Berhad (the "Trustee") and the registered holder of the Fund. Subsequently, MAM and the Trustee have entered into the First Supplemental Deed dated 20 April 2020, the Second Supplemental Deed dated 14 August 2020, the Third Supplemental Deed dated 23 June 2021, the Fourth Supplemental Deed dated 22 July 2022 and the Fifth Supplemental Deed dated 1 September 2023. The Deed and Supplemental Deeds are hereinafter referred to as "Deeds".

The Manager may invest between 30% to 80% of the Fund's NAV in Shariah-compliant equities (including Shariah-compliant American Depositary Receipts and Shariah compliant Global Depositary Receipts), global Shariah-compliant equity related securities (including Shariah-compliant warrants); between 20% to 60% of the Fund's NAV in global fixed and floating rate Sukuk issued by governments, government agencies, supra-nationals and companies; and up to 20% of the Fund's NAV in Islamic money market instruments and Islamic deposits. The Manager may also invest up to 20% of the Fund's NAV in Islamic collective investment schemes, including but are not limited to, Islamic Real Estate Investment Trusts ("REITs") and Islamic exchange-traded-funds ("ETFs") which may be based on commodities such as gold. In addition, the Islamic collective investment schemes which the Fund may invest in may have investment in derivatives which are limited for hedging purposes only.

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

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").

MAM has appointed Maybank Islamic Asset Management Sdn Bhd ("MIAM") as the External Investment Manager for the Fund. MIAM is a subsidiary of MAMG and is a holder of a capital markets services licence to carry out Islamic fund management business pursuant to Section 61 of the CMSA. The role and responsibilities of MIAM include management of the investment portfolio in accordance with the investment objective, subject to the CMSA and the Guidelines on Unit Trust Funds issued by the Securities Commission of Malaysia ("SC") and any other relevant guidelines issued by the SC as well as the terms and conditions of the investment management agreement between MIAM and MAM.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The financial statements of the Fund have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") as issued by the Malaysian Accounting Standards Board ("MASB"), International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), the Deeds and any regulatory requirements.

MAYBANK GLOBAL MIXED ASSETS-I FUND

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

2.1 Basis of preparation (cont'd)

The Interim financial statements does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Fund's annual financial statements as at 31 October 2024.

The Fund had adopted the MFRS, Amendments to Standards and Interpretations Committee ("IC") Interpretations which have become effective during the financial period from 1 November 2024 to 30 April 2025. The adoption of the new pronouncements did not result in any 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 United States Dollar ("USD").

2.2 Standards and Amendments to Standards issued but not yet effective

The following are Standards and Amendments to Standards and Interpretations issued by 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.

MAYBANK GLOBAL MIXED ASSETS-I FUND

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

2.4 Financial assets

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.

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

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.

The Fund classifies cash and cash equivalents, profit income receivables, amount due from Manager 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.

(ii) Financial assets at FVTPL

Investments in quoted equities, Sukuk and derivatives 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.

MAYBANK GLOBAL MIXED ASSETS-I FUND

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

2.4 Financial assets (cont'd)

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

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.

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.

Changes in the fair value of FVTPL investments are recognised in unrealised gain/ (loss) on FVTPL investments in the profit or loss. Accumulated unrealised gains or losses are reclassified to realised gain/ (loss) on FVTPL investments in the profit or loss 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.

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.

(iii) Impairment of financial assets

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.

MAYBANK GLOBAL MIXED ASSETS-I FUND

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

2.4 Financial assets (cont'd)

(iii) Impairment of financial assets (cont'd)

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.

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 unrealized 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, distribution payable 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 MIXED ASSETS-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 MIXED ASSETS-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 USD, 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 year-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 meet the criteria to be presented as equity instruments under MFRS 132: *Financial Instruments: Presentation*. Those criteria include:

- (i) the units entitle the holder to a proportionate share of the Fund's NAV;
- (ii) the units are the most subordinated class and class features are identical;
- (iii) there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- (iv) the total expected cash flows from the units over its life are based substantially on the statement of comprehensive income of the Fund.

MAYBANK GLOBAL MIXED ASSETS-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 year if unit holder 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 in profit and loss as a deduction from realised income except where distribution is sourced out of distribution equalisation which is accounted for as an adjustment to the unitholders' capital. A proposed distribution is recognised as a liability in the financial year in which it is approved. Distribution is either reinvested or paid in cash to the unitholders on the income payment date. Reinvestment of units is based on the NAV per unit on the income 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 licensed Islamic financial institutions 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.

Dividends are 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 Sukuk includes amortisation of premium and accretion of discount, and is recognised using the EPR method.

Profit income from 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.

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.

MAYBANK GLOBAL MIXED ASSETS-I FUND

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

2.13 Taxation (cont'd)

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 unitholders.

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.

Tax on dividend income from foreign Shariah-compliant quoted securities is based on the tax regime of the respective countries that the Fund invests in.

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 External Investment 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 External Investment 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.

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.

MAYBANK GLOBAL MIXED ASSETS-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)

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. PROFIT INCOME

	01.11.2024 to 30.04.2025 USD	01.11.2023 to 30.04.2024 USD
Profit income from Sukuk	559,398	1,307,917
Profit income from Shariah-compliant deposits	32,003	6,687
Amortisation of premium, net of accretion of discount	(27,293)	(430,225)
	<u>564,108</u>	<u>884,379</u>

4. NET INCOME/ (LOSS) ON FOREIGN EXCHANGE AND FORWARD CURRENCY CONTRACTS

	01.11.2024 to 30.04.2025 USD	01.11.2023 to 30.04.2024 USD
Net realised loss on foreign exchange	(680,669)	(588,304)
Net unrealised income on foreign exchange	897,547	136,648
Net realised loss on forward currency contracts	(4,297,119)	(3,270,126)
Net unrealised income on forward currency contracts	4,200,849	1,724,699
	<u>120,608</u>	<u>(1,997,083)</u>

MAYBANK GLOBAL MIXED ASSETS-I FUND

5. MANAGER'S FEE

The Manager's fee is computed on a daily basis 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	
	01.11.2024 to 30.04.2025	01.11.2023 to 30.04.2024
MYR Class	1.80%	1.80%
MYR (Hedged) Class	1.80%	1.80%
USD Class	1.80%	1.80%
AUD (Hedged) Class	1.80%	1.80%
SGD (Hedged) Class	1.80%	1.80%
USD (Institutional) (Distribution) Class	1.80%	1.80%

6. TRUSTEE'S FEE

The Trustee is entitled to a trustee fee of 0.045% (01.11.2023 to 30.04.2024: 0.045%) p.a. of the NAV of the Fund, subject to a minimum fee of RM6,000 per annum (excluding foreign custodian fees and charges) accrued daily and paid monthly to the Trustee.

7. TAXATION

Income tax is calculated at the Malaysian statutory tax rate of 24% (01.11.2023 to 30.04.2024: 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. However, such income may be subject to tax in the country from which it is derived.

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

	01.11.2024 to 30.04.2025 USD	01.11.2023 to 30.04.2024 USD
Net results before tax	(5,472,512)	19,678,600
Tax at Malaysian statutory rate of 24% (01.11.2023 to 30.04.2024: 24%)	(1,313,403)	4,722,864
Income not subject to tax	(251,721)	(6,012,293)
Loss not deductible for tax purposes	1,194,669	926,023
Expenses not deductible for tax purposes	370,455	424,122
Income tax at source	148,024	137,513
Tax expense for the financial period	148,024	198,230

MAYBANK GLOBAL MIXED ASSETS-I FUND

8. FINANCIAL ASSETS AT FVTPL

		Note	30.04.2025 USD	31.10.2024 USD
Shariah-compliant quoted equities		(a)	90,803,237	125,313,129
Sukuk		(b)	33,274,954	36,408,080
			<u>124,078,191</u>	<u>161,721,209</u>
30.04.2025	Quantity Unit	Aggregate cost USD	Market value USD	Percentage of NAV %
(a) Shariah-compliant quoted equities				
Canada				
Canadian Pacific Kansas City Ltd	11,150	3,549,904	808,195	0.56
China				
Cie Financiere Richemont	3,200	707,388	565,197	0.39
Sika Ag-Reg	2,600	749,236	650,657	0.45
	<u>5,800</u>	<u>1,456,624</u>	<u>1,215,854</u>	<u>0.84</u>
France				
Schneider Electric SE	7,100	1,153,699	1,647,141	1.13
Germany				
Adidas AG	1,800	421,917	414,926	0.29
Beiersdorf AG	10,800	1,534,089	1,522,079	1.05
Sap SE	8,100	1,544,615	2,374,682	1.64
	<u>20,700</u>	<u>3,500,621</u>	<u>4,311,687</u>	<u>2.98</u>
Great Britain				
Astrazaneca Plc	8,590	1,307,020	1,230,249	0.85
GSK Plc	69,000	1,436,175	1,366,526	0.94
RELX Plc	18,400	641,040	999,018	0.69
iShares MSCI EM Islamic UCITS	350,299	6,860,774	6,411,347	4.41
iShares Physical Gold	147,800	6,536,747	9,487,282	6.53
Linde Plc	1,000	445,200	453,230	0.31
Unilever Plc	29,000	1,515,909	1,842,447	1.27
	<u>624,089</u>	<u>18,742,865</u>	<u>21,790,099</u>	<u>15.00</u>

MAYBANK GLOBAL MIXED ASSETS-I FUND

8. FINANCIAL ASSETS AT FVTPL (CONT'D)

30.04.2025 (cont'd)	Quantity Unit	Aggregate cost USD	Market value USD	Percentage of NAV %
(a) Shariah-compliant quoted equities (cont'd)				
Hong Kong				
BYD Co Ltd	25,000	690,684	1,193,340	0.82
Techtronic Industries Co Ltd	51,500	800,106	520,608	0.36
	<u>76,500</u>	<u>1,490,790</u>	<u>1,713,948</u>	<u>1.18</u>
Japan				
Bridgestone Corp	15,400	611,099	646,476	0.45
Fujifilm Holdings Corp	13,000	339,774	267,398	0.18
Hitachi Ltd	13,400	341,246	330,318	0.23
SMC Corp	1,300	671,891	423,300	0.29
	<u>43,100</u>	<u>1,964,010</u>	<u>1,667,492</u>	<u>1.15</u>
Netherlands				
ASML Holding N.V.	<u>1,820</u>	<u>1,262,938</u>	<u>1,204,436</u>	<u>0.83</u>
South Korea				
Kia Corp	<u>13,000</u>	<u>920,237</u>	<u>823,815</u>	<u>0.57</u>
Spain				
Industri De Diseno Textil	<u>17,170</u>	<u>702,695</u>	<u>921,503</u>	<u>0.63</u>
Switzerland				
Chocoladefabriken Lindt-Pc	95	1,091,567	1,390,861	0.96
Roche Holding AG	5,800	1,749,372	1,899,319	1.31
	<u>5,895</u>	<u>2,840,939</u>	<u>3,290,180</u>	<u>2.27</u>
Taiwan				
Taiwan Semiconductor Manufacturing Company Ltd	<u>62,700</u>	<u>1,173,445</u>	<u>1,780,194</u>	<u>1.23</u>
United States				
Abbvie Inc	3,950	856,603	770,645	0.53
Adobe Inc	1,700	840,415	637,466	0.44
Alphabet Inc	20,580	2,739,623	3,268,104	2.25
Amazon.com Inc	11,500	1,553,016	2,120,830	1.46
Apple Inc	18,600	3,549,904	3,952,500	2.72

MAYBANK GLOBAL MIXED ASSETS-I FUND

8. FINANCIAL ASSETS AT FVTPL (CONT'D)

30.04.2025 (cont'd)	Quantity Unit	Aggregate cost USD	Market value USD	Percentage of NAV %
(a) Shariah-compliant quoted equities (cont'd)				
United States (cont'd)				
Arm Holdings Plc-Adr	4,320	707,388	492,696	0.34
Booking Holdings Inc	265	749,236	1,351,309	0.93
Boston Scientific Corporation	9,320	520,440	958,748	0.66
Broadcom Inc	6,700	1,143,047	1,289,549	0.89
Coca Cola Co	14,500	882,180	1,051,975	0.72
Coterra Energy Inc	70,050	1,902,154	1,720,428	1.18
Ecolab Inc	3,600	645,959	905,148	0.62
Eli Lilly and Company	1,880	1,051,819	1,690,026	1.16
First Solar Inc	4,500	737,956	566,190	0.39
Fortinet Inc	7,200	684,718	747,072	0.51
Gartner Inc	2,600	847,796	1,094,808	0.75
Ge Vernova Inc	1,600	535,663	593,312	0.41
Mastercard Inc	1,400	787,113	767,284	0.53
Meta Platforms Inc	3,900	1,499,220	2,141,100	1.47
Microsoft Corporation	10,700	4,043,728	4,229,282	2.91
Moody's Corporation	3,065	967,808	1,388,813	0.96
Motorola Solutions Inc	2,025	620,216	891,790	0.61
NVIDIA Corp	31,100	1,826,635	3,387,412	2.33
O'Reilly Automotive Inc	860	824,846	1,217,072	0.84
Oracle Corp	4,750	880,250	668,420	0.46
Procter & Gamble Co	12,100	1,830,560	1,967,097	1.35
S&P Global Inc	1,280	618,483	640,064	0.44
Salesforce Inc	2,750	688,157	738,953	0.51
Sherwin-Williams Co	2,200	676,227	776,424	0.53
Stryker Corp	2,240	864,866	837,581	0.58
Thermo Companies Inc	1,300	799,465	557,700	0.38
Tjx Companies Inc	6,900	813,128	887,892	0.61
Uber Technologies Inc	5,900	421,351	477,959	0.33
Unitedhealth Group Inc	1,800	1,029,009	740,592	0.51
Verisign Inc	2,100	508,504	592,452	0.41
Visa Inc	6,500	1,589,743	2,245,750	1.55
Walmart Inc	13,000	1,103,006	1,264,250	0.87
	298,735	42,340,232	49,628,693	33.61
Total Shariah-compliant quoted equity	1,187,759	81,098,999	90,803,237	61.98

MAYBANK GLOBAL MIXED ASSETS-I FUND

8. FINANCIAL ASSETS AT FVTPL (CONT'D)

30.04.2025 (cont'd)	Quantity Unit	Aggregate cost USD	Market value USD	Percentage of NAV %
(b) Sukuk				
Cayman Islands				
Al Rajhi Sukuk - 5.05%/ 03.12.2029	400,000	399,981	404,212	0.28
Aldar Sukuk (No.2) Ltd - 3.88%/ 22.10.2029	1,200,000	1,213,087	1,150,968	0.79
DIB Sukuk Ltd - 1.96%/ 22.06.2026	500,000	499,995	483,690	0.33
DP World Crescent Ltd - 3.88%/ 18.07.2029	1,400,000	1,440,078	1,326,234	0.91
- 3.75%/ 30.01.2030	2,400,000	2,459,419	2,303,064	1.59
EI Sukuk Co Ltd - 2.08%/ 02.11.2026	1,900,000	1,899,999	1,820,865	1.25
KSA Sukuk Ltd - 4.30%/ 19.01.2029	1,400,000	1,486,779	1,386,028	0.95
- 5.25%/ 04.06.2030	400,000	410,722	408,352	0.28
- 2.25%/ 17.05.2031	600,000	583,398	520,152	0.36
MAF Sukuk Ltd - 4.64%/ 14.05.2029	1,200,000	1,256,885	1,184,808	0.82
- 3.93%/ 28.02.2030	500,000	512,130	478,790	0.33
SA Global Sukuk Ltd - 2.69%/ 17.06.2031	1,000,000	1,008,362	886,060	0.61
Saudi Electricity Company - 2.41%/ 17.09.2030	1,900,000	1,911,182	1,672,475	1.15
Saudi Electricity Global Sukuk Company 4 - 4.72%/ 27.09.2028	2,000,000	2,125,878	2,000,480	1.38
SNB Sukuk Ltd - 2.34%/ 19.01.2027	1,300,000	1,299,978	1,248,013	0.86
	18,100,000	18,507,873	17,274,191	11.89

MAYBANK GLOBAL MIXED ASSETS-I FUND

8. FINANCIAL ASSETS AT FVTPL (CONT'D)

	Quantity Unit	Aggregate cost USD	Market value USD	Percentage of NAV %
30.04.2025 (cont'd)				
(b) Sukuk (cont'd)				
Indonesia				
Perusahaan Penerbit SBSN				
Indonesia III				
- 4.45%/ 20.02.2029	2,400,000	2,512,538	2,387,400	1.64
- 2.80%/ 23.06.2030	2,700,000	2,739,980	2,454,867	1.69
- 2.55%/ 09.06.2031	2,850,000	2,756,544	2,495,489	1.72
	<u>7,950,000</u>	<u>8,009,062</u>	<u>7,337,756</u>	<u>5.05</u>
Malaysia				
Axiata SPV2 Bhd				
- 4.36%/ 24.03.2026	800,000	813,194	798,152	0.55
- 2.16%/ 19.08.2030	3,000,000	2,970,332	2,647,290	1.82
Khazanah Global Sukuk				
- 4.48%/ 05.09.2029	300,000	299,984	297,960	0.21
MY Wakala Sukuk				
- 2.07%/ 28.04.2031	3,000,000	2,925,847	2,638,410	1.82
TNB Global Ventures				
Capital Bhd				
- 3.24%/ 19.10.2026	1,300,000	1,308,852	1,274,195	0.88
- 4.85%/ 01.11.2028	1,000,000	1,062,434	1,007,000	0.69
	<u>9,400,000</u>	<u>9,380,643</u>	<u>8,663,007</u>	<u>5.97</u>
Total Sukuk	<u>35,450,000</u>	<u>35,897,578</u>	<u>33,274,954</u>	<u>22.91</u>
Total FVTPL investments	<u>36,637,759</u>	<u>116,996,577</u>	<u>124,078,191</u>	<u>84.89</u>
Unrealised gain on FVTPL investments *			<u>7,081,614</u>	
31.10.2024				
(a) Shariah-compliant quoted equities				
Australia				
BHP Group Ltd	<u>43,800</u>	<u>1,341,990</u>	<u>1,242,636</u>	<u>0.76</u>

MAYBANK GLOBAL MIXED ASSETS-I FUND

8. FINANCIAL ASSETS AT FVTPL (CONT'D)

31.10.2024 (cont'd)	Quantity Unit	Aggregate cost USD	Market value USD	Percentage of NAV %
(a) Shariah-compliant quoted equities (cont'd)				
Brazil				
Raia Drogasil SA	130,800	703,595	556,980	0.34
Canada				
Canadian Pacific Kansas City Ltd	27,800	2,180,571	2,171,913	1.33
China				
Cie Financiere Richemo	12,600	2,036,989	1,842,836	1.13
Sika Ag	2,600	842,550	728,134	0.45
	15,200	2,879,539	2,570,970	1.58
Denmark				
Novo Nordisk A/S B	10,200	991,414	1,146,085	0.70
France				
EssilorLuxottica	4,900	925,689	1,138,562	0.70
Schneider Electric SE	12,400	2,014,911	3,263,810	2.00
	17,300	2,940,600	4,402,372	2.70
German				
SAP SE	11,800	2,250,180	2,802,730	1.72
Great Britain				
GSK Plc	101,800	2,118,878	1,863,313	1.14
iShares MSCI Emerging Markets Islamic UCITS ETF	282,226	5,605,826	5,528,805	3.38
iShares Physical Gold ETC	125,000	5,183,663	6,769,063	4.14
RELX Plc	28,200	982,463	1,317,739	0.81
Smith & Nephew Plc	80,500	1,212,248	1,149,853	0.70
Unilever Plc	67,300	3,517,955	4,154,275	2.54
	685,026	18,621,033	20,783,048	12.71
Hong Kong				
BYD Co Ltd	29,000	801,193	1,100,515	0.67
Techtronic Industries Co Ltd	55,000	854,482	800,913	0.49
	84,000	1,655,675	1,901,428	1.16

MAYBANK GLOBAL MIXED ASSETS-I FUND

8. FINANCIAL ASSETS AT FVTPL (CONT'D)

31.10.2024 (cont'd)	Quantity Unit	Aggregate cost USD	Market value USD	Percentage of NAV %
(a) Shariah-compliant quoted equities (cont'd)				
Japan				
Bridgestone Corp.	25,600	1,015,852	912,819	0.56
Fujifilm Holdings Corp.	13,000	339,774	315,900	0.19
Hitachi Ltd	13,400	341,246	362,704	0.22
Murata Manufacturing Co Ltd	61,500	1,223,949	1,105,083	0.68
SMC Corp.	2,200	1,137,047	957,485	0.59
	115,700	4,057,868	3,653,991	2.24
Netherlands				
ASML Holding N.V.	2,520	1,680,417	1,735,560	1.06
South Korea				
KIA Corp.	4,400	347,090	300,179	0.18
Samsung Electronics Co Ltd	24,600	1,216,585	1,054,049	0.65
	29,000	1,563,675	1,354,228	0.83
Spain				
Industria de Diseno Textil S.A.	27,500	1,125,458	1,604,194	0.98
Taiwan				
Taiwan Semiconductor Manufacturing Company Ltd	102,700	1,922,055	3,302,271	2.02
United States				
Adobe Inc.	2,200	1,087,595	1,070,696	0.66
Alphabet Inc.	29,560	3,832,179	5,157,038	3.16
Amazon.com Inc.	22,100	2,984,492	4,259,333	2.61
Amphenol Corp.	14,700	859,095	1,004,892	0.62
Apple Inc.	16,022	2,671,938	3,686,662	2.26
Booking Holdings Inc.	356	1,006,521	1,589,159	0.97
Boston Scientific Corp.	18,900	1,055,400	1,587,411	0.97
Broadcom Inc.	11,000	1,876,644	1,943,040	1.19
Coca Cola Co.	35,600	2,165,904	2,346,752	1.44
Conocophillips	11,400	1,336,277	1,173,972	0.72
Corteva Inc.	79,900	2,144,284	1,927,987	1.18
Ecolab Inc.	4,700	843,335	1,187,220	0.73
Eli Lilly and Co.	2,433	1,361,210	2,060,337	1.26

MAYBANK GLOBAL MIXED ASSETS-I FUND
8. FINANCIAL ASSETS AT FVTPL (CONT'D)
31.10.2024 (cont'd)

(a) Shariah-compliant quoted equities (cont'd)	Quantity Unit	Aggregate cost USD	Market value USD	Percentage of NAV %
United States (cont'd)				
Emerson Electric Co.	6,100	664,997	665,022	0.41
First Solar, Inc.	4,500	737,956	888,750	0.54
Gartner Inc.	3,700	1,206,479	1,916,415	1.17
Intuitive Surgical Inc.	700	338,698	359,639	0.22
Merck & Co. Inc.	20,400	2,224,336	2,138,532	1.31
Meta Platforms Inc.	6,500	2,498,700	3,846,700	2.35
Microsoft Corp.	18,098	6,839,569	7,827,928	4.79
Moody'S Corp.	6,000	1,894,568	2,753,760	1.69
Motorola Solutions Inc.	3,600	1,102,607	1,630,800	1.00
Nvidia Corp.	50,500	2,551,694	7,036,418	4.31
O'Reilly Automotive Inc.	1,100	1,055,035	1,278,431	0.78
Parker Hannifin Corp.	4,500	2,223,639	2,809,305	1.72
Procter & Gamble Co.	18,900	2,859,305	3,140,424	1.92
Salesforce Inc.	4,100	1,025,980	1,215,240	0.74
Sherwin Williams Co.	2,200	676,227	796,158	0.49
Texas Instruments Inc.	8,400	1,657,885	1,746,612	1.07
Thermo Fisher Scientific Inc.	1,300	799,465	715,806	0.44
TJX Companies Inc.	6,900	813,128	779,355	0.48
Unitedhealth Group Inc.	3,200	1,829,349	1,801,472	1.10
Visa Inc.	9,900	2,421,301	2,872,584	1.76
Walmart Inc.	10,700	848,496	870,873	0.53
	440,169	59,494,288	76,084,723	46.59
Total Shariah-compliant quoted equities	1,743,515	103,408,358	125,313,129	76.72

(b) Sukuk
Cayman Islands

Al Rajhi Sukuk - 5.05%/ 03.11.2029	400,000	399,978	403,668	0.25
Aldar Sukuk (No.2) Ltd - 3.88%/ 22.10.2029	1,200,000	1,214,425	1,144,044	0.70
Boubyan Sukuk Ltd - 2.59%/ 18.02.2025	800,000	799,985	790,128	0.48
DIB Sukuk Ltd - 1.96%/ 22.06.2026	500,000	499,995	475,560	0.29

MAYBANK GLOBAL MIXED ASSETS-I FUND

8. FINANCIAL ASSETS AT FVTPL (CONT'D)

31.10.2024 (cont'd)	Quantity Unit	Aggregate cost USD	Market value USD	Percentage of NAV %
(b) Sukuk (cont'd)				
Cayman Islands (cont'd)				
DP World Crescent Ltd				
- 3.88%/ 18.07.2029	2,400,000	2,465,960	2,288,424	1.40
- 3.75%/ 30.01.2030	1,400,000	1,444,205	1,320,662	0.81
El Sukuk Co Ltd				
- 2.08%/ 02.11.2026	1,900,000	1,899,999	1,796,127	1.10
KSA Sukuk Ltd				
- 4.30%/ 19.01.2029	1,100,000	1,067,264	934,527	0.57
- 5.25%/ 04.06.2030	1,400,000	1,497,850	1,378,342	0.84
- 2.25%/ 17.05.2031	700,000	720,382	709,618	0.43
MAF Sukuk Ltd				
- 4.64%/ 14.05.2029	1,200,000	1,263,414	1,184,292	0.72
- 3.93%/ 28.02.2030	500,000	513,134	476,010	0.29
SA Global Sukuk Ltd				
- 2.69%/ 17.06.2031	1,000,000	1,009,017	869,770	0.53
Saudi Electricity Company				
- 2.41%/ 17.09.2030	1,900,000	1,912,155	1,652,753	1.01
Saudi Electricity Global Sukuk Company 4				
- 4.72%/ 27.09.2028	2,000,000	2,143,393	1,996,160	1.22
SNB Sukuk Ltd				
- 2.34%/ 19.01.2027	1,800,000	1,799,970	1,709,694	1.06
	<u>20,200,000</u>	<u>20,651,126</u>	<u>19,129,779</u>	<u>11.70</u>
Indonesia				
Perusahaan Penerbit SBSN Indonesia III				
- 4.45%/ 20.02.2029	2,400,000	2,526,382	2,377,824	1.46
SBSN Indonesia III				
- 2.80%/ 23.06.2030	3,000,000	3,048,450	2,703,690	1.66
- 2.55%/ 09.06.2031	2,850,000	2,749,654	2,481,609	1.52
	<u>8,250,000</u>	<u>8,324,486</u>	<u>7,563,123</u>	<u>4.64</u>

MAYBANK GLOBAL MIXED ASSETS-I FUND

8. FINANCIAL ASSETS AT FVTPL (CONT'D)

	Quantity Unit	Aggregate cost USD	Market value USD	Percentage of NAV %
31.10.2024 (cont'd)				
(b) Sukuk (cont'd)				
Malaysia				
Axiata SPV2 Bhd				
- 4.36%/ 24.03.2026	1,100,000	1,128,092	1,090,947	0.67
- 2.16%/ 19.08.2030	3,000,000	2,967,582	2,577,690	1.58
Khazanah Global Sukuk				
- 4.84%/ 05.09.2029	600,000	599,968	593,556	0.36
My Wakala Sukuk				
- 2.07%/ 28.04.2031	3,700,000	3,601,515	3,193,174	1.95
TNB Global Ventures Capital Bhd				
- 3.24%/ 19.10.2026	1,300,000	1,311,792	1,258,491	0.77
- 4.85%/ 01.11.2028	1,000,000	1,070,840	1,001,320	0.61
	10,700,000	10,679,789	9,715,178	5.94
Total Sukuk	39,150,000	39,655,401	36,408,080	22.28
Total FVTPL investments	40,893,515	143,063,759	161,721,209	99.00
Unrealised gain on FVTPL investments *			18,657,450	

* The unrealised gain on Shariah-compliant quoted equities and Sukuk comprise the amounts arising from changes in fair values and effects from foreign exchange.

9. SHARIAH-COMPLIANT DEPOSIT WITH A LICENSED ISLAMIC FINANCIAL INSTITUTION

	30.04.2025 USD	31.10.2024 USD
Shariah-compliant short-term placements with a licensed Islamic financial institution with maturity of:		
- Less than 3 months	13,467,776	2,246,556

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

	30.04.2025 WAEPR % p.a.	Average Maturity Days	31.10.2024 WAEPR % p.a.	Average Maturity Days
Shariah-compliant deposits with licensed Islamic financial institutions	4.19	9	2.95	2

MAYBANK GLOBAL MIXED ASSETS-I FUND

10. DERIVATIVE ASSETS/ (LIABILITIES)

30.04.2025	Notional principal amount	Fair Value Assets	Liabilities
<u>Foreign exchange related contracts</u>	USD	USD	USD
Currency forwards:			
Less than 1 year	84,640,000	2,064,023	-
Total		2,064,023	-
31.10.2024			
<u>Foreign exchange related contracts</u>	USD	USD	USD
Currency forwards:			
Less than 1 year	106,800,000	-	(2,136,826)
Total		-	(2,136,826)

As at the reporting date, there were 16 (31.10.2024: 25) forward exchange contracts 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 (i.e. MYR (Hedged) Class, AUD (Hedged) Class, and SGD (Hedged) Class) as disclosed in the Fund's Prospectus, is borne solely by the unitholders of the respective classes.

11. AMOUNT DUE FROM/ TO MANAGER

		30.04.2025 USD	31.10.2024 USD
Amount due from Manager			
- Creation of units	(i)	451,867	306,250
Amount due to Manager:			
- Manager's fee	(ii)	208,255	259,205
- Cancellation of units	(iii)	532,310	1,211,198
		740,565	1,470,403

- (i) The amount represents amount receivable from the Manager for units subscribed.
- (ii) The 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 (31.10.2024: 15 days).
- (iii) The amount represents amount payable to the Manager for units redeemed or cancelled.

MAYBANK GLOBAL MIXED ASSETS-I FUND

12. CASH AT BANK

	30.04.2025 USD	31.10.2024 USD
USD	5,296,210	3,063,533
Taiwan Dollar ("TWD")	95,562	95,406
Malaysian Ringgit ("MYR")	20,187	412,840
Australian Dollar ("AUD")	45,146	261,370
Singapore Dollar ("SGD")	11,586	346,074
Danish Krone ("DKK")	-	421,914
Japanese Yen ("JPY")	7	7
Canadian Dollar ("CAD")	1,150	-
	<u>5,469,848</u>	<u>4,601,144</u>

13. AMOUNT DUE TO TRUSTEE

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 (31.10.2024: 15 days).

14. NAV ATTRIBUTABLE TO UNITHOLDERS OF THE FUND

	Note	30.04.2025 USD	31.10.2024 USD
Unitholders' contribution	(a)	156,642,367	169,140,163
Accumulated realised loss	(b)	(23,070,238)	(22,108,939)
Accumulated unrealised income	(c)	11,667,007	16,326,244
		<u>145,239,136</u>	<u>163,357,468</u>

(a) Unitholders' contribution

The units are distributed based on the following classes:

	30.04.2025		31.10.2024	
	No. of units	USD	No. of units	USD
(i) MYR Class	170,495,785	48,378,254	172,140,695	48,804,486
(ii) MYR (Hedged) Class	287,511,373	89,128,642	318,007,244	97,170,622
(iii) USD Class	5,425,385	6,412,090	6,798,976	8,154,963
(iv) AUD (Hedged) Class	5,602,288	5,078,784	7,223,534	6,197,463
(v) SGD (Hedged) Class	9,122,409	8,057,587	10,578,110	9,225,619
(vi) USD (Institutional) (Distribution) Class	1,008	(412,990)	1,008	(412,990)
	<u>478,158,248</u>	<u>156,642,367</u>	<u>514,749,567</u>	<u>169,140,163</u>

MAYBANK GLOBAL MIXED ASSETS-I FUND

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

(a) Unitholders' contribution (cont'd)

(i) MYR Class	01.11.2024 to 30.04.2025		01.11.2023 to 31.10.2024	
	No. of units	USD	No. of units	USD
At beginning of the financial period/ year	172,140,695	48,804,486	161,033,794	45,289,768
Creation of units	16,172,099	4,903,352	96,794,806	28,493,361
Reinvestment of units	1,003,843	305,971	3,049,737	777,683
Cancellation of units	(18,820,852)	(5,635,555)	(88,737,642)	(25,756,326)
At end of the financial period/ year	170,495,785	48,378,254	172,140,695	48,804,486

(ii) MYR (Hedged) Class

At beginning of the financial period/ year	318,007,244	97,170,622	455,242,916	132,533,593
Creation of units	12,899,286	3,490,696	44,546,026	11,743,151
Reinvestment of units	5,782,945	1,602,454	-	-
Cancellation of units	(49,178,102)	(13,135,130)	(181,781,698)	(47,106,122)
At end of the financial period/ year	287,511,373	89,128,642	318,007,244	97,170,622

The Fund is a multi-class Fund. The impact of the exchange rate movement between the USD and MYR may result in the appreciation or depreciation of the unitholders investments in the Fund expressed in MYR. MYR (Hedged) Class represents a Class denominated in MYR which seeks to reduce the effect of currency fluctuations between the currency of the Class and the base currency of the Fund by entering into forward currency contracts to hedge the foreign currency exposure of this Class. See Note 10 of the financial statements for further details.

(iii) USD Class	01.11.2024 to 30.04.2025		01.11.2023 to 31.10.2024	
	No. of units	USD	No. of units	USD
At beginning of the financial period/ year	6,798,976	8,154,963	12,676,534	15,528,091
Creation of units	190,135	238,549	1,026,215	1,266,192
Reinvestment of units	54,691	69,441	238,563	254,022
Cancellation of units	(1,618,417)	(2,050,863)	(7,142,336)	(8,893,342)
At end of the financial period/ year	5,425,385	6,412,090	6,798,976	8,154,963

MAYBANK GLOBAL MIXED ASSETS-I FUND

14. NET ASSET ATTRIBUTABLE TO UNITHOLDERS OF THE FUND (CONT'D)

(a) Unitholders' contribution (cont'd)

(iv) AUD (Hedged) Class	01.11.2024 to 30.04.2025		01.11.2023 to 31.10.2024	
	No. of units	USD	No. of units	USD
At beginning of the financial period/ year	7,223,534	6,197,463	8,883,286	7,398,671
Creation of units	388,446	268,187	1,394,620	1,044,947
Reinvestment of units	283,933	205,426	-	-
Cancellation of units	(2,293,625)	(1,592,292)	(3,054,372)	(2,246,155)
At end of the financial period/ year	5,602,288	5,078,784	7,223,534	6,197,463

The Fund is a multi-class Fund. The impact of the exchange rate movement between the USD and AUD may result in the appreciation or depreciation of the unitholders investments in the Fund expressed in AUD. AUD (Hedged) Class represents a Class denominated in AUD which seeks to reduce the effect of currency fluctuations between the currency of the Class and the base currency of the Fund by entering into forward currency contracts to hedge the foreign currency exposure of this Class. See Note 10 of the financial statements for further details.

(v) SGD (Hedged) Class	01.11.2024 to 30.04.2025		01.11.2023 to 31.10.2024	
	No. of units	USD	No. of units	USD
At beginning of the financial period/ year	10,578,110	9,225,619	10,023,870	8,689,883
Creation of units	324,079	265,146	3,835,958	3,245,764
Reinvestment of units	190,210	159,719	336,080	236,298
Cancellation of units	(1,969,990)	(1,592,897)	(3,617,798)	(2,946,326)
At end of the financial period/ year	9,122,409	8,057,587	10,578,110	9,225,619

The Fund is a multi-class Fund. The impact of the exchange rate movement between the USD and SGD may result in the appreciation or depreciation of the unitholders investments in the Fund expressed in SGD. SGD (Hedged) Class represents a Class denominated in SGD which seeks to reduce the effect of currency fluctuations between the currency of the Class and the base currency of the Fund by entering into forward currency contracts to hedge the foreign currency exposure of this Class. See Note 10 of the financial statements for further details.

MAYBANK GLOBAL MIXED ASSETS-I FUND
14. NET ASSET ATTRIBUTABLE TO UNITHOLDERS OF THE FUND (CONT'D)
(a) Unitholders' contribution (cont'd)

(vi) USD (Institutional) (Distribution) Class	01.11.2024 to 30.04.2025		01.11.2023 to 31.10.2024	
	No. of units	USD	No. of units	USD
At beginning of the financial period/ year	1,008	(412,990)	1,008	(412,990)
At end of the financial period/ year	1,008	(412,990)	1,008	(412,990)

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:

	30.04.2025		31.10.2024	
	No of units	Valued at NAV	No of units	Valued at NAV
MYR Class	1,078	RM 1,369	1,078	RM 1,439
MYR (Hedged) Class	1,071	RM 1,242	1,071	RM 1,300
USD Class	1,072	USD 1,314	1,072	USD 1,361
AUD (Hedged) Class	1,085	AUD 1,147	1,085	AUD 1,192
SGD (Hedged) Class	1,098	SGD 1,166	1,098	SGD 1,219
USD (Institutional) (Distribution) Class	1,008	USD 1,766	1,008	USD 1,816

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.

(b) Accumulated realised loss	01.11.2024 to 30.04.2025 USD	01.11.2023 to 31.10.2024 USD
At beginning of the financial period/ year	(22,108,939)	(26,713,740)
Net realised (loss)/ income for the financial period/ year	(961,299)	4,604,801
At end of the financial period/ year	(23,070,238)	(22,108,939)

(c) Accumulated unrealised income	01.11.2024 to 30.04.2025 USD	01.11.2023 to 31.10.2024 USD
At beginning of the financial period/ year	16,326,244	(14,219,901)
Net unrealised (loss)/ income for the financial period/ year	(4,659,237)	30,546,145
At end of the financial period/ year	11,667,007	16,326,244

MAYBANK GLOBAL MIXED ASSETS-I FUND

14. NET ASSET ATTRIBUTABLE TO UNITHOLDERS OF THE FUND (CONT'D)

(d) Classes of shares

(i) Types of classes of units

Class	Currency
MYR Class	RM
MYR (Hedged) Class	RM
USD Class	USD
AUD (Hedged) Class	AUD
SGD (Hedged) Class	SGD
USD (Institutional) Class	USD
USD (Institutional) (Distribution) Class	USD

- (a) Initial investment for each class;
- (b) Different additional minimum investment;
- (c) Different minimum holdings for each class;
- (d) Different sales charge for each class; and
- (e) Hedging strategy (See Note 14 (a)(ii)(iv)(v)).

(ii) NAV computation

The computation of NAV of the Fund is based on the Fund's functional currency, USD, irrespective of the multiple classes of units (denominated in other currencies). Due to multiple classes in this Fund, the expenses of 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) Cancellation of units by Unitholders

These units are cancellable at the unitholder's option. Cancellable 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.

There is no restriction on the putting of the units back to the Fund (i.e. redemption), subject to the minimum redemption amount of units of each class and the minimum unit holding for each class. If the unit holdings of a unitholder are, after a redemption request, falls below the minimum unit holdings for the Fund, a request for full redemption is deemed to have been made.

MAYBANK GLOBAL MIXED ASSETS-I FUND

15. TRANSACTIONS WITH BROKERS/ DEALERS/ FINANCIAL INSTITUTIONS

Details of transactions with brokers/ dealers are as follows:

Brokers/ Dealers	Value of trade USD	Percentage of total trade %	Brokerage Fees USD	Percentage of brokerage fees %
01.11.2024 to 30.04.2025				
CLSA Ltd	38,372,987	41.15	7,789	11.90
CGS - CIMB Securities Sdn Bhd	24,614,683	26.39	25,385	38.79
Maybank Investment Bank Bhd ("MIBB")*	14,317,371	15.35	23,700	36.21
Robert W. Baird & Co	11,915,002	12.77	2,397	3.66
CGS-International Securities Malaysia	3,816,817	4.09	5,712	8.73
CIMB Bank Bhd	232,678	0.25	467	0.71
	93,269,538	100.00	65,450	100.00
01.11.2023 to 30.04.2024				
MIBB*	25,491,140	30.08	32,273	39.03
CLSA Ltd	19,811,044	23.38	6,908	8.35
CIMB Bank Bhd	19,735,366	23.29	29,612	35.82
KAF-Seagroatt Campbell Securities	19,694,954	23.25	13,894	16.80
	84,732,504	100.00	82,687	100.00

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

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

	01.11.2024 to 30.04.2025		01.11.2023 to 30.04.2024	
	Value of placements USD	Percentage of total placements %	Value of placements USD	Percentage of total %
Public Islamic Bank Bhd	50,587,701	42.38	51,321,021	100.00
CIMB Islamic Bank Bhd	68,052,330	57.01	-	-
Maybank Islamic Bank Bhd ("MIB")*	726,766	0.61	-	-
	119,366,798	100.00	51,321,021	100.00

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

MAYBANK GLOBAL MIXED ASSETS-I FUND

16. SIGNIFICANT RELATED PARTY TRANSACTION AND BALANCES

For the purpose of these financial statements, parties are considered to be related to the Fund or the Manager if the Fund or the Manager has the ability directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Fund or the Manager and the party are subject to common control or common significant influence. Related parties maybe individuals or other entities. In addition to the related party information disclosed elsewhere in the financial statements, the following is the significant related party transaction and balances of the Fund during the financial period.

(i) Significant related party transaction

	01.11.2024 to 30.04.2025 USD	01.11.2023 to 30.04.2024 USD
MIB*:		
Profit income from deposits	88	-
Realised loss on forward foreign exchange contracts	(487,761)	-

(ii) Significant related party balances

	30.04.2025 USD	30.04.2024 USD
MIB*:		
Derivative assets	187,299	-

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

17. 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 1 November 2024 to 30 April 2025, the TER of the Fund stood at 0.94% (01.11.2023 to 30.04.2024: 0.94%).

18. PORTFOLIO TURNOVER RATIO ("PTR")

The PTR of the Fund is the ratio of average acquisitions and disposals of the Fund for the financial year to the average NAV of the Fund calculated on a daily basis. For the financial period from 1 November 2024 to 30 April 2025, the PTR of the Fund stood at 0.31 times (01.11.2023 to 30.04.2024: 0.27 times).

MAYBANK GLOBAL MIXED ASSETS-I FUND

19. SEGMENT INFORMATION (CONT'D)

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 between 30% and 80% of the Fund's NAV in Shariah-compliant equities and/ or other Shariah-compliant equity related.

The Fund will also invest between 20% and 60% of the Fund's NAV in Sukuk and up to 20% of the Fund's NAV in Islamic collective investment schemes. The Manager will also invest up to 20% of the Fund's NAV in Islamic liquid assets including Islamic money market instruments and placement in Islamic deposits for liquidity purposes.

On this basis, the PMC considers the business of the Fund to have a single operating segment located in Malaysia. Asset allocation decisions are based on a single, integrated investments strategy and the Fund's performance is evaluated on an overall basis.

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 Accounting Standards and IFRS Accounting Standards.

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

20. 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 USD	Level 2 USD	Level 3 USD
30.04.2025			
Financial assets			
Shariah-compliant quoted equities	90,803,237	-	-
Sukuk	-	33,274,954	-
Derivative assets	-	2,064,023	-
	<u>90,803,237</u>	<u>35,338,977</u>	<u>-</u>

MAYBANK GLOBAL MIXED ASSETS-I FUND

20. FAIR VALUE HIERARCHY (CONT'D)

31.10.2024	Level 1 USD	Level 2 USD	Level 3 USD
Financial assets			
Shariah-compliant quoted equities	125,313,129	-	-
Sukuk	-	36,408,080	-
	<u>125,313,129</u>	<u>36,408,080</u>	<u>-</u>
Financial liabilities			
Derivative liabilities	-	2,136,826	-
	<u>-</u>	<u>2,136,826</u>	<u>-</u>

21. UNITHOLDERS' CONTRIBUTION MANAGEMENT

The unitholders' contribution can vary depending on the demand for redemptions and subscriptions to the Fund.

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.