

## PRODUCT HIGHLIGHTS SHEET

# MAYBANK RETAIL MONEY MARKET-I FUND ("the Fund")

Date of Issuance: 30 October 2024

## RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Maybank Asset Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

## STATEMENT OF DISCLAIMER

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

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the Maybank Asset Management Sdn Bhd responsible for the Maybank Retail Money Market-I Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

**This Product Highlights Sheet only highlights the key features and risks of the Maybank Retail Money Market-I Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.**

### 1. What is Maybank Retail Money Market-I Fund?

The Fund is Maybank Asset Management Sdn Bhd's Islamic money market fund. The Fund aims to provide investors with liquidity and regular income stream to meet cash flow requirements based on Shariah principles while preserving capital.

### 2. Fund Suitability

The Fund is suitable for investors who:

- seek low risk investments that are in accordance with Shariah principles;
- prefer short-term investment horizon;
- have high liquidity requirement; and
- seek regular income distribution.

### 3. Investment Objective

The Fund aims to provide investors with liquidity and regular income stream to meet cash flow requirements based on Shariah principles while preserving capital.

*Note: Capital preservation does not signify that the capital/principal invested is guaranteed/protected by any party.*

### 4. Key Product Features

<b>Fund Type</b>	Income.
<b>Fund Category</b>	Money Market (Islamic).
<b>Performance Benchmark</b>	<p>Maybank Islamic Overnight rate.</p> <p><i>Information on the benchmark can be obtained from <a href="http://www.maybank2u.com.my">www.maybank2u.com.my</a>.</i></p> <p><i>Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.</i></p>
<b>Investment Strategy</b>	<p>The Fund aims to achieve its objective by investing in liquid and low risk Shariah-compliant short-term investments with a high degree of capital preservation*.</p> <p>The Fund will invest at least 90% of the Fund's net asset value ("NAV") in Islamic deposits, short-term Islamic money market instruments and short-term sukuk**. Up to 10% of the Fund's NAV will be invested in high quality sukuk which have a remaining maturity period of more than 397 days but fewer than 732 days.</p> <p>The external investment manager ("EIM") shall adopt a prudent strategy in portfolio construction to prioritise the short-term liquidity requirements of unit holders, while endeavouring to provide regular income.</p> <p>The minimum credit rating for the sukuk and Islamic money market instruments to be invested by the Fund will be A<sub>3</sub> and P<sub>2</sub> respectively, by RAM Rating Services Berhad ("RAM") or an equivalent rating by Malaysian Rating Corporation Berhad ("MARC") or other reputable rating agencies.</p> <p>In the event of a credit downgrade of a sukuk or Islamic money market instrument to below the stipulated minimum credit rating, the EIM shall endeavour to take the necessary steps to dispose of the said sukuk or Islamic money market instrument, whenever possible, within the time frame as may be stipulated by the person(s) or members of a committee undertaking the oversight function of the Fund and/or the Shariah adviser of the Fund. However, in order</p>

	<p>to best protect the interests of the unit holders, the EIM has the discretion to consider all relevant factors that may affect the value of the investment before deciding on the manner and the time frame of its liquidation.</p> <p>The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the EIM's assessment of the market.</p> <p><i>Notes:</i>  <i>*Capital preservation does not signify that the capital/principal invested is guaranteed/protected by any party.</i>  <i>**short-term Islamic money market instruments and short-term sukuk means an Islamic money market instrument or sukuk that meets the following criteria:</i>  <i>(a) It must meet either one of the following requirements:</i>  <i>(i) It has a legal maturity at issuance of 397 days or less;</i>  <i>(ii) It has a remaining term of maturity of not more than 397 days; or</i>  <i>(iii) Where an Islamic money market instrument or a sukuk is issued by, or the issue is guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than two years;</i>  <i>(b) It must be traded or dealt in under the rules of an eligible market; and</i>  <i>(c) It must not contain an embedded derivative.</i></p>
<b>Launch Date</b>	3 November 2021.
<b>Manager</b>	Maybank Asset Management Sdn Bhd.
<b>Management Fee</b>	Up to 0.50% per annum of the NAV of the Fund, calculated and accrued daily and payable monthly to the Manager.
<b>Sales Charge</b>	Nil.
<b>Redemption Charge</b>	Nil.
<b>Switching Fee</b>	<p>RM10.00 per switch.</p> <p><i>Notes:</i>  <i>(1) The Manager reserves the right to waive the switching fee.</i>  <i>(2) In addition to the switching fee, unit holder will also have to pay the difference in sales charge when switching from a fund with lower sales charge to a fund with higher sales charge.</i></p>
<b>Transfer Fee</b>	<p>RM10.00 per transfer.</p> <p><i>Notes:</i>  <i>(1) The Manager reserves the right to waive the transfer fee.</i>  <i>(2) The Manager reserves the right to decline any transfer request if such transfer will expose the Manager to any liability and/or will contravene any law or regulatory requirements, whether or not having the force of law.</i></p>
<b>Trustee</b>	RHB Trustees Berhad.
<b>Trustee Fee</b>	Up to 0.02% per annum of the NAV of the Fund, accrued daily and paid monthly to the Trustee.
<b>Shariah Adviser</b>	Amanie Advisors Sdn Bhd.
<b>External Investment Manager</b>	Maybank Islamic Asset Management Sdn Bhd.
<b>Minimum Initial Investment</b>	RM1,000 or such other lower amount as determined by the Manager from time to time.

<b>Minimum Additional Investment</b>	RM500 or such other lower amount as determined by the Manager from time to time.
<i>Note: The Manager's distributors may set a lower minimum initial and/or additional investments than the above for investments made via the distributors subject to their terms and conditions for investment.</i>	
<b>Minimum Unit Holdings</b>	1,000 Units or such other lower number of units as determined by the Manager from time to time.
<b>Minimum Units for Redemption</b>	1,000 Units or such other lower number of units as determined by the Manager from time to time.
<b>Distribution Policy</b>	<p>Subject to availability of income, the Fund endeavours to distribute income on a monthly basis.</p> <p>The Fund may distribute from realised income, realised gains and/or capital to enable the Fund to distribute income on a regular basis in accordance with the distribution policy of the Fund and meet the investment objective of the Fund to provide income to unit holders. For the avoidance of doubt, "capital" refers to unrealised income and/or unrealised gains. Any declaration and payment of distribution will have the effect of lowering the NAV of the Fund.</p> <p><b>Distribution out of the Fund's capital has a risk of eroding the capital of the Fund. It may reduce the Fund's capital available for future investment and the Fund's potential for future income generation; it may also cause the NAV of the Fund to fall over time. The greater the risk of capital erosion that exists, the greater the likelihood that, due to capital erosion, the value of future returns would also be diminished.</b></p>

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

## 5. Asset Allocation

Asset Type	% of the Fund's NAV
Islamic deposits, short-term Islamic money market instruments and short-term sukuk	Minimum 90% of the Fund's NAV
Sukuk which have a remaining maturity period of more than 397 days but fewer than 732 days	Up to 10% of the Fund's NAV

## 6. Key Risks

### Specific Risks of the Fund

#### Profit Rate Risk

Profit rate risk refers to the impact of profit rate changes on the valuation of sukuk, Islamic money market instruments and Islamic deposits. When profit rates rise, sukuk' and Islamic money market instruments' prices generally decline and this may lower the market value of the Fund's investment in sukuk and Islamic money market instruments. The reverse may apply when profit rates fall.

Profit rate fluctuations also affect the Islamic deposits' returns of the Fund. Profit rates offered by the financial institutions will fluctuate according to the overnight rate policy determined by Bank Negara Malaysia and this has direct correlation with the Fund's investment in Islamic deposits. The Fund's future reinvestment in Islamic deposits will benefit from the higher profit

rate and in the event of falling profit rates, the Fund's future investment in Islamic deposits will be reinvested at lower profit rates which in turn will reduce the Fund's potential returns.

#### Counterparty Risk

When the Fund conducts over-the-counter (OTC) transactions, it may be exposed to risks relating to the credit standing of its counterparties and their ability to fulfil the conditions of the contracts it enters into with them. Hence, it is generally not applicable to transactions performed through exchanges. This risk is mitigated by performing fundamental credit research and analysis to determine the creditworthiness of the counterparty, and imposing an exposure limit as a precautionary step to limit any loss that may arise directly or indirectly as a result of a defaulted transactions.

#### Credit and Default Risk

Credit risk relates to the creditworthiness of the issuers of the sukuk or Islamic money market instruments, and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the sukuk or Islamic money market instruments. In the case of rated sukuk or Islamic money market instruments, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of sukuk or Islamic money market instrument either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the sukuk or Islamic money market instruments. This could adversely affect the value of the Fund.

This risk is mitigated by investing in sukuk and Islamic money market instruments with credit rating of at least A<sub>3</sub> and P<sub>2</sub> by RAM or an equivalent rating by MARC or other reputable rating agencies, ensuring portfolio diversification for the Fund and carrying out due diligence in the credit assessments of the investments. In the absence of a credit rating for the sukuk and Islamic money market instruments, the credit rating of the issuer issuing the sukuk and Islamic money market instruments will be used instead.

Islamic deposits that the Fund has placed with financial institutions are also exposed to default risk. If the financial institutions become insolvent, the Fund may suffer capital losses with regards to the capital invested and profit foregone, causing the performance of the Fund to be adversely affected. Placements of Islamic deposits with financial institution will also be made based on prudent selection.

#### Shariah Non-compliance Risk

This is the risk of the Fund not conforming to the Shariah Investment Guidelines. The Manager and the EIM would be responsible for ensuring that the Fund is managed and administered in accordance with the Shariah Investment Guidelines. As the Fund can only invest in Islamic instruments, non-compliance may adversely affect the NAV of the Fund when the rectification of such non-compliance results in losses.

#### Distribution Out of Capital Risk

The Fund may distribute income out of its capital. The declaration and payment of distribution may have the effect of lowering the NAV of the Fund. In addition, distribution out of the Fund's capital may reduce part of the unit holders' original investment and may also result in reduced future returns to unit holders.

***Investors are reminded that the risks listed above may not be exhaustive and if necessary, they should consult their adviser(s), e.g. bankers, lawyers, Shariah advisers, stockbrokers or independent professional advisers for a better understanding of the risks.***

***For more details, please refer to section 3 in the prospectus for the general and specific risks of investing in the Fund.***

***Note: If your investments are made through an institutional unit trust scheme adviser ("Distributor") which adopts the nominee system of ownership, you would not be deemed to be a unit holder under the deed and as a result, your rights as an investor may be limited. Accordingly, the Manager will only recognize the Distributor as a unit holder of the Fund and the Distributor shall be entitled to all the rights conferred to it under the deed.***

**7. Valuation of Investment**

The Fund is valued once at the end of every business day.

As such, the daily price of the Fund for a particular business day will be published on the next business day.

Investors will be able to obtain the unit price of the Fund from [www.maybank-am.com.my](http://www.maybank-am.com.my). Alternatively, the Manager's client servicing personnel can be contacted at 03-2297 7888.

**8. Exiting from Investment**

Submission of Redemption Request	The cut-off time for redemption of units shall be at <b>4.00 p.m.</b> on a business day. <i>Note: The Manager's distributors may set an earlier cut-off time for receiving applications in respect of any dealing in Units. Please check with the respective distributors for their respective cut-off time.</i>
Payment of Redemption Proceeds	Redemption proceeds will be paid out on the next business day if the redemption request is received and accepted by the Manager on or before 4.00 p.m. Redemption proceeds will be paid out on the second business day if the redemption request is received and accepted by the Manager after 4.00 p.m.
Remittance of Redemption Proceeds	The Manager shall remit the redemption proceeds to the account held in the name of the unit holder(s).

**9. Fund Performance**
*I. The average total returns of the Fund*

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

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

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

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

**Average total return for the financial year ended 31 July**

	1-year	Since Commencement
<b>Fund</b>	3.59	3.00
<b>Benchmark</b>	1.30	0.97

*II. The annual total return of the Fund as at 31 July*

	2024	2023	2022*
<b>Fund</b>	3.59	3.13	1.50
<b>Benchmark</b>	1.30	1.07	0.23

Note: \*Period from 25 November 2021 (commencement date)

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

Capital return =	$\frac{\text{NAV per unit at the end of the period}}{\text{NAV per unit at the beginning of the period}} - 1$
Income return =	$\frac{\text{Income distribution per unit}}{\text{NAV per unit on ex-date}}$
Total return =	$(1 + \text{Capital return}) \times (1 + \text{Income return}) - 1$

**Since Commencement Fund performance review**

Since commencement, the Fund registered a total return of 3.59% against its benchmark's return of 1.30%, thus outperformed the benchmark by 2.29%.

**III. Portfolio turnover ratio ("PTR") as at 31 July**

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

	2024*	2023	2022
PTR (times)	-	-	-

\* PTR is not applicable for this Fund as the Fund invested only in Shariah-compliant deposits during the year/ period under review

**IV. Distribution as at 31 July**

	2024	2023	2022
Gross distribution per Unit (sen)	3.28	2.76	0.97
Net distribution per Unit (sen)	3.28	2.76	0.97
Cash or Units	Cash and Units	Cash and Units	Cash and Units

**10. Contact Information**

**I. For internal dispute resolution, you may contact:**

**Clients Servicing Personnel**

Tel : 03-2297 7888  
 Fax : 03-2715 0071  
 Email : mamcs@maybank.com.my  
 Website : www.maybank-am.com

**II. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):**

- a. via phone to : 03-2276 6969
- b. via email to : info@sidrec.com.my
- c. via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
 Level 25, Menara Takaful Malaysia  
 No. 4, Jalan Sultan Sulaiman  
 50000 Kuala Lumpur

**III. You can also direct your complaint to the Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:**

- a. via phone to : 03-6204 8999
- b. via fax to : 03-6204 8991
- c. via email to : aduan@seccom.com.my
- d. via the online complaint form available at www.sc.com.my
- e. via letter to : Consumer & Investor Office

*Securities Commission Malaysia  
No 3 Persiaran Bukit Kiara  
Bukit Kiara  
50490 Kuala Lumpur*

*IV. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:*

- a. via phone to : 03-7890 4242*
- b. via email to : [complaints@fimm.com.my](mailto:complaints@fimm.com.my)*
- c. via the online complaint form available at [www.fimm.com.my](http://www.fimm.com.my)*
- d. via letter to : Legal & Regulatory Affairs*

*Federation of Investment Managers Malaysia  
19-06-1, 6<sup>th</sup> Floor, Wisma Capital A  
No. 19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur*