

MAIA GLOBAL HEALTHCARE

A close-ended investment account that aims to maximize investment returns by investing in a diversified portfolio of Shariah-compliant Financing Assets and global healthcare equities (marketable securities).

KEY INFORMATION

Investment Account Type
18-months close-ended

Shariah Contract
Mudarabah

Commencement Date
3 June 2021

Maturity Date
3 Dec 2022 (18 months tenure)

Portfolio Size
RM382.37m

Arranger's Fee
1.5%

Target Return
6.00% upon maturity

Min Initial Placement
RM5,000

Profit Sharing Ratio
99 : 1 (IAH : Bank)

Exit Fee
Prior to Maturity: 2.0%
Maturity date: Nil

Partial redemption not allowed

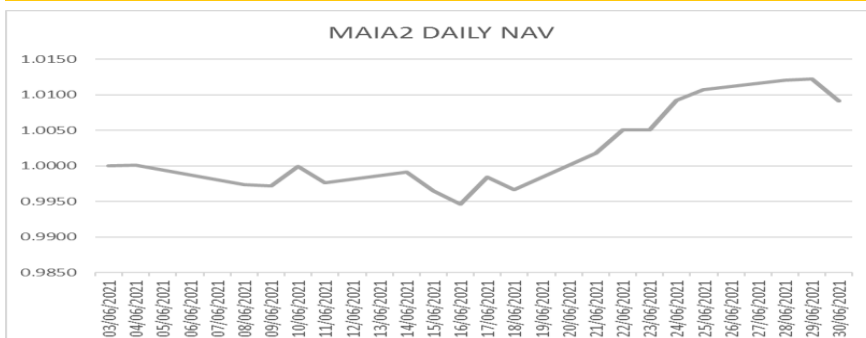
Redemption Request
For any redemption application received or deemed to have been received by the Bank before the cut-off time of 2.30 p.m. on any Business Day, the MAIA would be cancelled based on the NAV of the MAIA as at the valuation point after the request for redemption of the MAIA is received and accepted by the Bank.

Payment for Early Redemption Proceeds
T + 31 days

NAV per MAIA Unit
1.0091

NAV Early Redemption Illustration
1.0091 (NAV) - 2% (Exit Fee)
= 0.9889

PERFORMANCE CHART AS AT 30 JUNE 2021



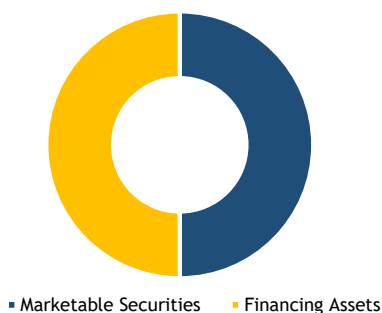
PERFORMANCE RETURN AS AT 30 JUNE 2021

| Total Return (%) | 1 Mth | YTD | 1 YR | SI |
|------------------------|-------|-------|------|-------|
| MAIA Global Healthcare | - | 0.91% | - | 0.91% |

| Annualized Return (%) | 1YR | SI |
|------------------------|-----|----|
| MAIA Global Healthcare | - | - |

| Calendar Year Return | 2022 | 2021 |
|------------------------|------|------|
| MAIA Global Healthcare | - | - |

ASSET ALLOCATION AS AT 30 JUNE 2021



FINANCING ASSETS

| | |
|---------------------------|---------------|
| Unit Trust Financing | 35.00% |
| Auto Financing | 2.50% |
| Home Financing | 9.26% |
| Specific Non-Retail Asset | 3.24% |
| Total | 50.00% |

MARKETABLE SECURITIES

| | |
|--------------|---------------|
| Equities | 49.02% |
| Cash | 0.98% |
| Total | 50.00% |

IMPORTANT/DISCLAIMER

THIS IS AN INVESTMENT ACCOUNT PRODUCT THAT IS TIED TO THE PERFORMANCE OF THE UNDERLYING ASSETS, AND IS NOT A DEPOSIT PRODUCT.

WARNING

THE RETURNS ON THIS INVESTMENT ACCOUNT WILL BE AFFECTED BY THE PERFORMANCE OF THE UNDERLYING ASSETS. THE PRINCIPAL AND RETURNS ARE NOT GUARANTEED AND CUSTOMER RISKS EARNING NO RETURNS AT ALL. THIS INVESTMENT ACCOUNT IS NOT PROTECTED BY PERBADANAN INSURANS DEPOSIT MALAYSIA ("PIDM").

**TOP 10 MARKETABLE SECURITIES HOLDINGS AS AT
30 JUNE 2021**

| | |
|-----------------------------|-------|
| ASTRAZENECA PLC | 2.17% |
| ALPHABET INC | 2.16% |
| JOHNSON & JOHNSON | 2.09% |
| ALEXION PHARMACEUTICALS INC | 1.58% |
| MEDTRONIC PLC | 1.55% |
| ELI LILLY AND CO | 1.48% |
| PFIZER INC | 1.28% |
| DENTSPLY SIRONA INC | 1.23% |
| STRAUMANN HOLDING AG-REG | 1.20% |
| BOSTON SCIENTIFIC CORP | 1.14% |

COUNTRY ALLOCATION AS AT 30 JUNE 2021

| | |
|---------------|---------------|
| UNITED STATES | 28.30% |
| SWITZERLAND | 3.90% |
| CHINA | 3.35% |
| BRITAIN | 2.15% |
| JAPAN | 2.15% |
| GERMANY | 2.10% |
| IRELAND | 1.55% |
| BELGIUM | 1.05% |
| DENMARK | 1.00% |
| SWEDEN | 0.85% |
| CANADA | 0.80% |
| FRANCE | 0.75% |
| ITALY | 0.55% |
| NETHERLANDS | 0.50% |
| CASH | 1.00% |
| | <hr/> |
| | 50.00% |

MONTHLY COMMENTARY
Performance Review

- The returns from the investment in financing assets as at 30th June 2021 has been stable at 2.50% p.a. from a portfolio of MIB's credit facility such as auto financing, unit trust financing and home financing.
- The equity portfolio benefitted from strong contributions from Chinese contract manufacturer and service companies, Wuxi Biologics and Wuxi Apptec. COVID-19 vaccine company Biontech, delivered strong results from COVID-19 vaccine sales but also provided positive updates on its pipeline. COVID-19 beneficiaries also contributed to returns, with the rise of new variants making COVID-19 booster shots a reality which provides a longer value for companies involved.

Outlook & Strategy

- BNM's Monetary Policy Committee (MPC) meeting on 8 July 2021 kept OPR at record-low 1.75% for the sixth consecutive meeting. Latest Monetary Policy Statement is broadly unchanged from previous MPS. Latest BNM's OPR decision further strengthens the call of no OPR change this year.
- Effective COVID-19 vaccine rollout has been instrumental in the global economic recovery, buoying confidence and providing the platform for recovery in both industrial activity and personal consumption. This has provided the foundation for strong equity market returns and benefitted healthcare stocks. While confidence about the growth trajectory remains, equity markets and healthcare stocks should perform well. The healthcare sector too should continue its relative outperformance after the recent underperformance.
- There are more clinical milestones expected in 2H2021 and 1H2022 that can drive performance and any falls in the sector will surely reignite M&A activity in the sector. The mid-term growth opportunity for healthcare technology and the technology enabled providers remains undiminished and the market will return to these clear growth companies.
- The portfolio continues to be exposed to the COVID-19 vaccine supply chain and contract manufacturers. These stocks are expected to benefit from ongoing demand and the likelihood that there will be a requirement for annual COVID-19 vaccination programs - something not currently assumed in forecasts.
- The 3 structural drivers that will underpin the growth of the healthcare sector in the medium term remains as strong as ever:
 - Demographics globally is driving accelerating demand for healthcare services - In the US, the leading edge of the "baby boomers" are approaching 75, an age that sees peak utilisation of healthcare services
 - The financial burden to national budgets and employer sponsored health insurance is creating the necessary force for change - In the US, 30%-40% of healthcare spend is regarded as wasted which creates a tremendous opportunity to drive efficiency.
 - A steady stream of novel and disruptive technologies in both medicine and technology/data that are providing novel approaches to managing diseases - Providing better patient outcomes in a more cost-effective manner. The current crisis has just shone a large spotlight on some of these technologies.

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