

MULTI-ASSET INVESTMENT ACCOUNT-i (“MAIA”)

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

KEY INFORMATION

Investment Account Type

3-year close-ended

Shariah Contract

Mudarabah

Commencement Date

20 Jan 2021

Maturity Date

20 Jan 2024 (3 years tenure)

Portfolio Size

RM129.11m

Arranger's Fee

1.5%

Target Return

4.25% p.a. with yearly potential profit pay out of 3.00% p.a.

Min Initial Placement

RM10,000

Profit Sharing Ratio

95 : 5 (IAH : Bank)

Exit Fee

Year 1: 2.0%

Year 2: 1.5%

Year 3: 1.0%

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

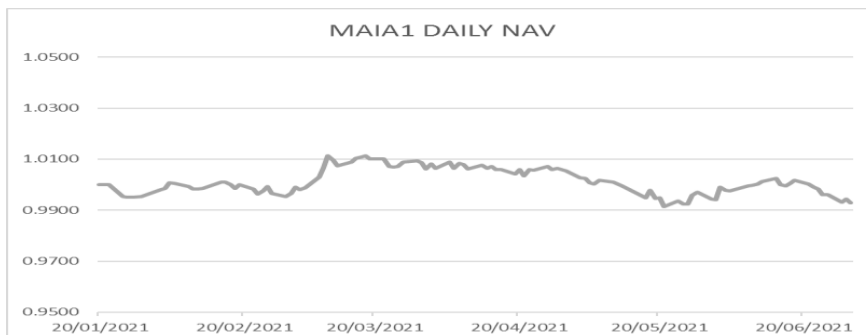
0.9929

NAV Early Redemption Illustration

0.9929 (NAV) - 2% (Exit Fee)

= 0.9730

PERFORMANCE CHART AS AT 30 JUNE 2021



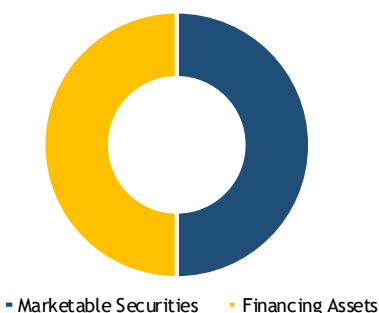
PERFORMANCE RETURN AS AT 30 JUNE 2021

Total Return (%)	1 Mth	YTD	1 YR	3YR	SI
MAIA	-0.15%	-0.71%	-	-	-0.71%

Annualized Return (%)	1YR	3YR	SI
MAIA	-	-	-

Calendar Year Return	2023	2022	2021
MAIA	-	-	-

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

REITs	10.08%
Equities	35.96%
Cash	3.96%
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

AXIS REAL ESTATE INVESTMENT TRUST	6.77%
AL-AQAR HEALTHCARE REIT	6.75%
KLCC PROPERTY HOLDINGS BHD	6.63%
SUNWAY BHD	4.31%
MEGA FIRST CORPORATION BHD	3.96%
TALIWORKS CORPORATION BHD	3.96%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	3.75%
AJINOMOTO MALAYSIA BHD	3.75%
TIME DOTCOM BHD	3.71%
TENAGA NASIONAL BHD	3.68%

MONTHLY COMMENTARY
Performance Review

- The returns from the investment in financing assets as at 30th June 2021 has been stable at 3.00% p.a. from a portfolio of MIB's credit facility such as auto financing, unit trust financing and home financing.
- On the marketable securities portion, positions in communication services and utilities contributed positively to the performance while positions in industrials, consumer staples, energy, healthcare, financials and real estate detracted value from the of the portfolio.
- The Malaysian equity market was hit hard in June as investor sentiment was dampened by persistently high COVID-19 cases despite the strict lockdown measures. All sectors were broadly lower, especially the plantations sector on the back of falling CPO prices. There was also political uncertainty as the YDPA had suggested the reconvening of the Parliament as soon as possible. Foreign net outflow continued for the 23rd consecutive month at RM1.1bn which brings the cumulative net sell in the first 6 months of 2021 to RM4.3bn. The selling was also joined by local institutions at RM521m compared to RM308m in May.

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.
- We are more cautious on equity markets in the short term although we remain positive in the medium term as we expect inflationary pressures to ease and the interest rate environment to remain relatively benign.
- We maintain our long-term positive view on the stocks under our holdings in MAIA-i as we believe these companies are stable and undervalued at the current juncture. As the economy picks up and the pandemic situation eases, we believe these companies will move towards their long-term fair values. Despite the market volatility, the portfolio has proved to be more resilient during the downturn.
- The dividend yield of the portfolio is at 3.5% currently.
- Politics is now the biggest risk for Malaysia as we are hearing more noises on the ground ahead of the end of the state of emergency in August. Other risks include a delayed return to normalcy (given more infectious COVID-19 variants or slower-than-expected vaccination roll-out) and faster-than-expected tapering of stimulus.

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