

## PRODUCT HIGHLIGHTS SHEET

# MAYBANK MALAYSIA GROWTH-I FUND ("the Fund")

Date of Issuance: 24 July 2023

**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 Malaysia Growth-I Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of Maybank Malaysia Growth-I Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends Maybank Malaysia Growth-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 Maybank Asset Management Sdn Bhd responsible for Maybank Malaysia Growth-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 Maybank Malaysia Growth-I Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.**

### 1. What is Maybank Malaysia Growth-I Fund?

Maybank Malaysia Growth-I Fund (“MMGI”) is Maybank Asset Management Sdn Bhd’s Shariah-compliant equity fund. The Fund aims to achieve a steady capital growth over the medium to long term\* period through investments permissible under the Shariah principles.

*\*Medium term means a period between 3 to 5 years and long term means a period of more than 5 years.*

### 2. Fund Suitability

The Fund is suitable for investors who:

- are looking for investments in a diversified portfolio of assets that conform to the Shariah principles; and
- have a medium term to long term investment horizon.

### 3. Investment Objective

The Fund aims to achieve a steady capital growth over the medium to long term period through investments permissible under the Shariah principles.

### 4. Key Product Features

|                              |  |
|------------------------------|--|
| <b>Fund Type</b>             | Growth.  |
| <b>Fund Category</b>         | Equity fund.   |
| <b>Performance Benchmark</b> | <ul style="list-style-type: none"> <li>• 90% of the FTSE Bursa Malaysia EMAS Shariah Index (“FBM EMAS Shariah Index”)</li> <li>• 10% of the Maybank 1 month General Investment Account (“GIA”)-i tier 1 rate</li> </ul> <p><i>Information on FBM EMAS Shariah Index can be obtained from <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a>. Information on Maybank 1 month GIA-i tier 1 rate can be obtained from <a href="http://www.maybank2u.com.my">www.maybank2u.com.my</a>.</i></p> <p><i>The composite benchmark is a reflection of the Fund’s portfolio structure and objective.</i></p> <p><i>The risk profile of the Fund is different from the risk profile of the benchmark.</i></p>                                    |
| <b>Investment Strategy</b>   | <p>The investment strategy of the Fund is to enhance the value of the Fund through diversification of equities that comply with Shariah principles within the permitted investment parameters. Emphasis is given to companies with earnings growth potential and consistent earnings track records in the medium term to long term horizon, qualified and experienced management and corporate governance policy in place.</p> <p>The Fund invests in a diversified portfolio of Malaysian Shariah-compliant equities. However, the Fund may invest up to 25% of its Net Asset Value (“NAV”) in Shariah-compliant equities in the Asia Pacific markets. The Fund may also invest in Shariah-compliant stocks that derive the majority of their</p> |

|  | <p>revenue from the Asia Pacific markets. The external investment manager of the Fund (“EIM”) may also invest up to 10% of the NAV of the Fund in unlisted Shariah-compliant securities.</p> <p><i>Note: Please refer to section 3.1 in the master prospectus (Shariah funds) for further details.</i></p> |                             |                             |                 |                 |                               |                       |                       |     |
|--|--|-----------------------------|-----------------------------|-----------------|-----------------|-------------------------------|-----------------------|-----------------------|-----|
| <b>Launch Date</b>   | 24 November 2000.  |                             |                             |                 |                 |                               |                       |                       |     |
| <b>Manager</b>   | Maybank Asset Management Sdn Bhd.  |                             |                             |                 |                 |                               |                       |                       |     |
| <b>Management Fee</b>  | 1.50% of the NAV, calculated and accrued on a daily basis.   |                             |                             |                 |                 |                               |                       |                       |     |
| <b>Sales Charge</b>  | <p>Up to 5.5% of the NAV per unit.</p> <p><i>Note: The sales charge for the Fund is negotiable, subject to the discretion of the Manager.</i></p>  |                             |                             |                 |                 |                               |                       |                       |     |
| <b>Repurchase Charge</b>   | Nil.   |                             |                             |                 |                 |                               |                       |                       |     |
| <b>Switching Charge</b>  | <table border="1"> <thead> <tr> <th>Equity</th> <th>Bond/Sukuk/<br/>Fixed Income</th> <th>Balanced</th> <th>Money<br/>Market</th> </tr> </thead> <tbody> <tr> <td>Up to 2.5% of amount switched</td> <td>MYR25 per transaction</td> <td>MYR25 per transaction</td> <td>Nil</td> </tr> </tbody> </table>    | Equity                      | Bond/Sukuk/<br>Fixed Income | Balanced        | Money<br>Market | Up to 2.5% of amount switched | MYR25 per transaction | MYR25 per transaction | Nil |
|  | Equity   | Bond/Sukuk/<br>Fixed Income | Balanced                    | Money<br>Market |                 |                               |                       |                       |     |
| Up to 2.5% of amount switched  | MYR25 per transaction  | MYR25 per transaction       | Nil                         |                 |                 |                               |                       |                       |     |
| <p><i>Notes:</i></p> <p>(i) <i>The above is applicable for all switching transactions except where, other than switching transactions into a money market fund, the sales charge of the fund to be switched into is equal or lower than the sales charge of the Fund, in which case the switching charge shall be MYR25 only.</i></p> <p>(ii) <i>The Manager reserves the right to waive the switching charge.</i></p> |  |                             |                             |                 |                 |                               |                       |                       |     |
| <b>Transfer Charge</b>   | <p>MYR25 per transfer.</p> <p><i>Note: The Manager reserves the right to waive the transfer charge.</i></p>  |                             |                             |                 |                 |                               |                       |                       |     |
| <b>Trustee</b>   | AmanahRaya Trustees Berhad.  |                             |                             |                 |                 |                               |                       |                       |     |
| <b>Trustee Fee</b>   | 0.08% per annum of the NAV of the Fund, (before deducting annual management fee and annual trustee fee for the day) accrued daily, subject to a minimum fee of MYR18,000 per annum.  |                             |                             |                 |                 |                               |                       |                       |     |
| <b>Shariah Adviser</b>   | Amanie Advisors Sdn Bhd.   |                             |                             |                 |                 |                               |                       |                       |     |
| <b>External Investment Manager</b>   | Maybank Islamic Asset Management Sdn Bhd.  |                             |                             |                 |                 |                               |                       |                       |     |
| <b>Minimum Initial Investment</b>  | MYR500 or such other lower amount as determined by the Manager from time to time.  |                             |                             |                 |                 |                               |                       |                       |     |
| <b>Minimum Additional Investment</b>   | MYR100 or such other lower amount as determined by the Manager from time to time.  |                             |                             |                 |                 |                               |                       |                       |     |
| <p><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></p>  |  |                             |                             |                 |                 |                               |                       |                       |     |

|                            |   |
|----------------------------|---|
| <b>Minimum Holdings</b>    | 100 units or such other lower amount as determined by the Manager from time to time.  |
| <b>Distribution Policy</b> | Income distribution (if any) is declared at the end of the financial year of the Fund or for any specified period at the Manager's discretion, subject to Trustee's approval.<br><br>Distribution will be made from realised income and realised gains of the Fund. |

**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                 | Range  |
|----------------------------|--|
| Shariah-compliant equities | Minimum 70% to maximum 98% of the Fund's NAV |
| Islamic liquid assets      | Minimum 2% of the Fund's NAV                 |

## 6. Key Risks

### Specific Risks of the Fund

#### Equity specific risk

Prices of a particular equity may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such equity will adversely affect the Fund's NAV. However, this impact is mitigated through careful selection of equities through site visits, fundamental analysis and portfolio diversification.

#### 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 instrument. In the case of rated sukuk or issuers of Islamic money market instruments, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a 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.

#### Profit rate risk

Profit rate risk refers to the impact of profit rate changes on the valuation of sukuk and Islamic money market instruments. When profit rates rise, sukuk and Islamic money market instrument's 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. In order to mitigate profit rate risk, the EIM will need to manage the sukuk and Islamic money market instruments portfolio by taking into account the profit rate and time to maturity of the sukuk and Islamic money market instruments.

#### Currency risk

As the investments of the Fund may be denominated in currencies other than the base currency i.e. MYR, any fluctuation in the exchange rate between the base currency and the currencies in

which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

#### Country risk

Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or price of units to fall.

Additionally, in some countries, direct investments in securities may be prohibited and restricted due to regulatory requirements. For instance, the prior application or registration of an investment licence or investor code is required in countries such as India, Korea, Taiwan and Vietnam before any investment can be made in these countries. As such, in the event that investments in these countries are undertaken, there may be a risk that such registration or licence may be revoked or not renewed by the relevant authority. This may cause the Fund's investment in these countries to be frozen by the regulator of these countries and result in the investment for the Fund in these countries to be suspended.

#### Shariah non-compliance risk

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

#### Islamic derivatives risk

Islamic derivatives, if any, will only be used for the purpose of hedging the Fund's portfolio from certain anticipated losses such as those resulting from unfavourable exchange rate movements. However, every hedge comes with a cost. In a move to mitigate the risk of uncertainty, the Fund is now exposed to the risk of opportunity loss. Once hedged, the Fund cannot take full advantage of favourable exchange rate movements. If the exposure which the Fund is hedging against makes money, the act of hedging would have typically reduced the potential returns of the Fund. On the other hand, if the exposure which the Fund is hedging against losses money, the act of hedging would have reduced the loss, if successfully hedged.

#### Counterparty risk

Counterparty risk refers to a risk that relates to the credit standing of counterparties when over-the-counter transactions are carried out and is generally not applicable to transactions performed through exchanges. In the event where counterparties of a contract fail to live up to its contractual obligations, the Fund will suffer from financial losses. The Fund seeks to reduce this risk by performing fundamental credit research and analysis to determine the creditworthiness of the counterparties, prior to commencement of the investment.

Should there be a downgrade in the credit rating of the over-the-counter Islamic derivatives' counterparty, the Manager will evaluate the situation and reassess the creditworthiness of the counterparty. The Manager will take the necessary steps in the best interest of the Fund.

#### Islamic structured products risk

The NAV of the Fund will be impacted by the valuation of the Islamic structured products that the Fund may invest in from time to time. Factors that may impact the valuation of the Islamic structured products include, but are not limited to the prevailing market price and volatility of

the underlying reference asset(s), interest rate levels, time to maturity, foreign exchange rates, increased cost of hedging and/or associated unwinding costs in the event of an early redemption. Any change in the aforesaid factors would either positively or negatively impact the valuation of the Islamic structured products hence affecting the NAV of the Fund. As such, the Fund's NAV will be exposed to potential price volatility, which will be dependent on the valuation of the Islamic structured products that the Fund invested in. To mitigate Islamic structured products risk, the investment of the Fund in Islamic structured products will not exceed 10% of the Fund's NAV.

***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 3.5 in the master prospectus (Shariah funds) 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 every business day after the close of the market in which the portfolio of the Fund is invested for the relevant day but not later than 5.00 p.m. on the next business day. The daily price of the Fund for a particular business day will not be published on the next day but will instead be published the next following day (i.e. the price will be two (2) days old).

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 Repurchase Request  | The cut-off time for repurchase of units shall be at <b>4.00 p.m.</b> on a business day.<br><br><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 Repurchase Proceeds    | Repurchase proceeds will be paid out within seven (7) business days from the date the repurchase request is received by the Manager.  |
| Remittance of Repurchase Proceeds | The Manager shall remit the repurchase proceeds to the account held in the name of the unit holder(s).  |

## 9. Fund Performance

Average total return of MMGI for the financial year ended 30 April

|               | 1- Year | 3- Year | 5- Year | 10- Year |
|---------------|---------|---------|---------|----------|
| MMGI (%)      | (10.93) | 0.00    | (3.45)  | 0.46     |
| Benchmark (%) | (9.26)  | (0.25)  | (3.35)  | -0.47    |

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

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

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

NAV *t* refers to NAV at the end of the period.

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

#### Annual total return for the financial years ended 30 April

|               | 2023    | 2022   | 2021  | 2020    | 2019   | 2018   | 2017  | 2016   | 2015   | 2014  |
|---------------|---------|--------|-------|---------|--------|--------|-------|--------|--------|-------|
| MMGI (%)      | (10.93) | (8.53) | 22.72 | (10.90) | (5.77) | (1.23) | 13.66 | (5.04) | (0.92) | 17.96 |
| Benchmark (%) | (9.26)  | (8.32) | 19.29 | (6.84)  | (8.78) | 1.62   | 6.03  | (5.99) | (0.82) | 12.59 |

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 =   | $(1 + \text{Capital return}) \times (1 + \text{Income return}) - 1$   |

#### 1-Year Fund performance review

The Fund registered a total return of -10.93% against its benchmark's return of -9.26%, thus underperformed the benchmark by 1.67%.

The benchmark was changed on 17 September 2017 from 90% of the FBM Emas Shariah Index and 10% of the 1-month GIA rates of commercial banks to the current benchmark to better reflect the Fund's asset allocation and investment strategy. Prior to 17 November 2008, the benchmark was the FBM EMAS Shariah Index.

#### Portfolio Turnover Ratio ("PTR") as at 30 April

|             | 2023  | 2022 | 2021 |
|-------------|-------|------|------|
| PTR (times) | 0.66* | 0.69 | 0.78 |

\* The PTR is lower than the previous financial year due to decrease in trading activities during the period under review.

#### Distribution as at 30 April

|                                   | 2023 | 2022   | 2021   |
|-----------------------------------|------|--------|--------|
| Gross distribution per unit (sen) | -    | RM0.03 | RM0.03 |
| Net distribution per unit (sen)   | -    | RM0.03 | RM0.03 |

Distribution was in the form of reinvestment.

**PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE**

**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](mailto:mamcs@maybank.com.my)  
Website : [www.maybank-am.com](http://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 : 03-2282 2280
- b. via fax to : 03-2282 3855
- c. via email to : [info@sidrec.com.my](mailto:info@sidrec.com.my)
- d. via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
Unit A-9-1, Level 9, Tower A  
Menara UOA Bangsar  
No. 5, Jalan Bangsar Utama 1  
59000 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](mailto:aduan@seccom.com.my)
- d. via the online complaint form available at [www.sc.com.my](http://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, Secretarial & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6<sup>th</sup> Floor, Wisma Tune  
No. 19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur