

FUND FACT SHEET JUNE 2022

MAMG Global Sukuk Income-I Fund



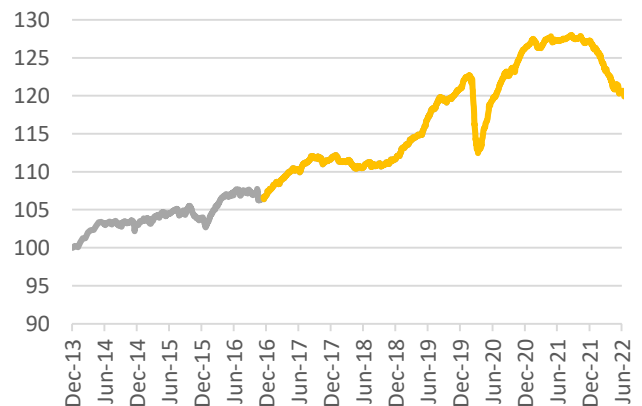
INVESTMENT OBJECTIVE

The investment objective of the MAMG Global Sukuk Income-I Fund is to enhance the value of its assets in the medium or long term through investing all or substantially all its assets into the Master (USD Dist) class of MAMG Global Sukuk Fund (the “Underlying Fund”), a sub-fund of the Luxembourg-domiciled AZ Multi Asset. The Underlying Fund shall normally invest in “Sukuk” Islamic securities instruments compliant with Sharia principles.

FUND FACTS

Fund Manager	Maybank & Azimut
Fund Launch Date	13 August 2019
Subscription Mode	Cash/SRS
Master Fund Name	MAMG Global Sukuk Fund
Sharia Advisor	Amanie Advisors
Master Fund Size (AUM)	USD 960 million
Fund Size (AUM)	SGD 56.4 million (As of 30 th June 2022)
Sales Charge	Up to 5%
Minimum Investment	SGD 1,000
Management Fee	1.0% p.a.
Dealing Frequency	Daily
Target Dividend	4.0-5.0% p.a.
Dividend Distribution	Quarterly
ISIN Code	Class A - Distribution: SGD Dist: SGXZ71204374
Bloomberg Ticker	Class A - Distribution: SGD Dist: MGSIFDS

Master Fund Performance^ (cumulative)
Since Inception 1 Dec 2013



Source: Bloomberg, AZ Investment Management as of 30th June 2022.

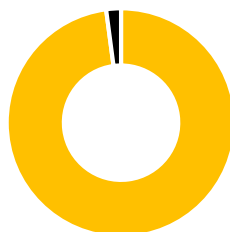
^Performance based on MAMG Global Sukuk Fund USD (ISIN LU0942875963).

PERFORMANCE: MAMG Global Sukuk Income-I Fund Class A (Dist) - SGD (ISIN SGXZ71204374)

Returns %	Portfolio
1 month	-0.62%
3 months	-2.31%
6 months	-5.25%
Year-to-date (YTD)	-5.25%
1 year	-5.26%
Since inception (cumulative)	-0.21%
Since inception p.a. (Incepted on 13 August 2019)	-0.07%

DIVIDEND HISTORY	Record Date	Payment Date	Amount (SGD)
March 2021	30/03/21	22/04/21	0.010
June 2021	29/06/21	21/07/21	0.010
September 2021	29/09/21	21/10/21	0.010
December 2021	30/12/21	21/01/22	0.010
March 2022	30/03/22	22/04/22	0.010
June 2022	29/06/22	12/07/22	0.010

ASSET ALLOCATION



■ MAMG Global Sukuk Fund	97.91%
■ Cash and others	2.09%

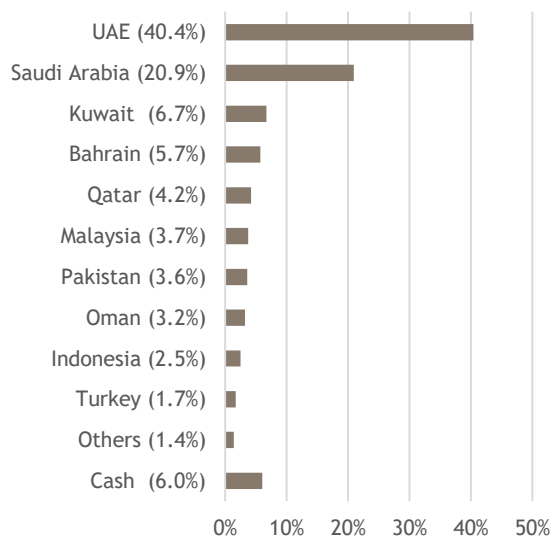
Source: Data as of 30th June 2022. Maybank Asset Management Singapore Pte Ltd, BNP Paribas Securities Services, Singapore Branch, Azimut (DIFC) Limited. Past performance is not an indication of future performance. Returns are calculated on a NAV-NAV basis, net of fees and assuming all dividends and distributions are reinvested, if any. Quarterly distributions will be paid from Class A (Dist) SGD share class. The dividend amount and rate are not guaranteed and could vary according to prevailing market conditions and at the discretion of the Investment Manager.

FUND FACT SHEET JUNE 2022

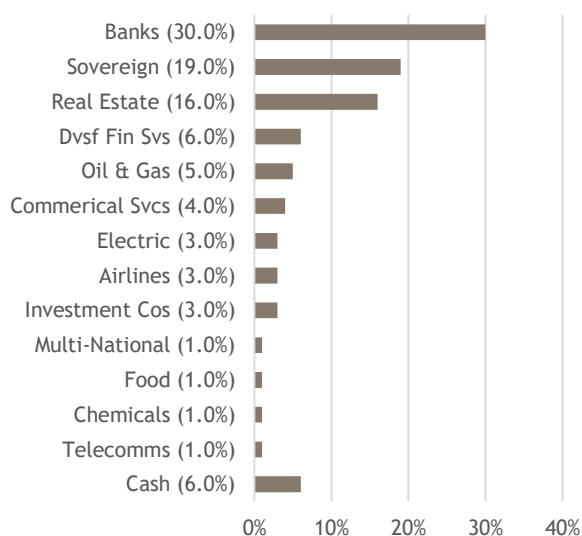
MAMG Global Sukuk Income-I Fund

PORTFOLIO CHARACTERISTICS AND COMMENTARY OF MASTER FUND

COUNTRY ALLOCATION



SECTOR ALLOCATION



TOP HOLDINGS

TOP HOLDINGS	%
ICD SUKUK CO LTD	3.41%
ALDAR SUKUK NO 2 LTD	2.65%
RIYAD SUKUK LIMITED	2.52%
OMAN SOVEREIGN SUKUK	2.52%
ARAB NATIONAL BANK	2.46%
DP WORLD SALAAM	2.39%
DAE SUKUK DIFC LTD	2.39%
ADIB CAPITAL INVEST TWO	2.38%
THIRD PKSTAN INTL SUKUK	2.24%
ESIC SUKUK LTD	2.18%

STATISTICS

Volatility (since inception p.a.)	2.05%
Average Credit Rating	BBB-
Weighted Average Yield	5.7%
Weighted Average Duration	3.2 Years

FUND FACT SHEET JUNE 2022

MAMG Global Sukuk Income-I Fund

FUND MANAGER'S COMMENTARY

Keeping with the trend seen in 2022, June proved to be another negative month for global bonds and credit markets. Higher than forecasted inflation data in June led investors to price an ever more aggressive pace of rate hikes by global central banks which in turn would increase the likelihood of a global recession.

Survey data for June for major global economies indicated early stages of economic downturn which added to investor uncertainty. Elevated energy prices are also adding to concern that consumer purchasing power would continue to be adversely impacted until there is a substantial decline in oil prices which posted their first monthly declines so far this year as concerns about a recession have mounted.

Despite solid fundamental outlook due to high oil prices, Middle Eastern bonds (conventional and Sukuks) posted a decline in June on higher bond yields and weak investor sentiment.

The fund's portfolio duration remains low and stable at 4.3 years with cash and cash equivalents and International Islamic Liquidity Management (IILM) issues accounting for 6.3% of the NAV. The portfolio diversification stays at high levels (118 issues and the top 10 positions accounting for 25.1% of the total NAV) with an average rating of BBB-. The Fund's currency diversification (MYR, IDR, SGD, and GBP) is stable at 1.5% of NAV - which is below the self-imposed ceiling of 25%. The portfolio has 5.7% YTM (276 bps versus the equivalent maturity on the US-curve).

The top performers during the month are:

- ICD SUKUK CO LTD
- THIRD PKSTAN INTL SUKUK
- ESIC SUKUK LTD
- ALPHA STAR HOLDING V
- NCB TIER 1 SUKUK LTD

The worst performers during the month are:

- SA GLOBAL SUKUK LTD
- ALDAR SUKUK NO 2 LTD
- CBB INTL SUKUK PROG WLL
- OMAN SOVEREIGN SUKUK
- PERUSAHAAN PENERBIT SBSN

FUND FACT SHEET JUNE 2022

MAMG Global Sukuk Income-I Fund

IMPORTANT INFORMATION

This document has been prepared solely for informational purposes with no consideration given to the specific investment objective, financial situation and particular needs of any specific person and should not be used as a basis for making any specific investment, business or commercial decisions. This document does not constitute (1) an offer to buy or sell or a solicitation of an offer to buy or sell any security or financial instrument mentioned in this document and (2) any investment advice or recommendation. Investors should seek financial or any relevant professional advice regarding the suitability of investing in any securities or investments based on their own particular circumstances before making any investments and not on the basis of any recommendation in this document.

Past performance is not an indication of future performance. The Fund or any underlying fund may use or invest in financial derivative instruments. Investors should note that the value of units and income from them, if any, may rise or fall. Accordingly, investors may receive less than originally invested. Investors should be aware of the risks involved when investing. Please seek clarification on the potential risks that may arise prior to any decision made to invest in any investments. Investments in fund are not deposits in, obligations of, or guaranteed or insured by Maybank Asset Management Singapore Pte Ltd. A copy of the prospectus or offering document is available and may be obtained from Maybank Asset Management Singapore Pte Ltd and its appointed distributors or our website (www.maybank-am.com.sg). Investors should read the prospectus/offering document (including risk warnings) before deciding to invest.

The opinions, analysis, forecasts, projections and/or expectations (together referred to as "Information") contained herein are inputs provided by entities within Maybank Asset Management Group which have been obtained from sources believed to be reliable and are based on the technical investment expertise. Maybank Asset Management Group makes no representation or warranty, expressed or implied that such Information is accurate, complete or verified and should not be relied to as such. The Information contained herein are published for the recipients' reference only and is subject to change without notice. Maybank Asset Management Group accepts no liability for any direct, indirect or consequential loss arising from use of this presentation. No part of this document may be distributed or reproduced in any format without the prior consent of Maybank Asset Management Group. This advertisement has not been reviewed by the Monetary Authority of Singapore.

For more information or to obtain a copy of the prospectus:

enquiries@maybank-am.com.sg

Tel: +65 6231 5082/ 6231 5083/ 6231 5084

Facsimile: +65 6339 1003

www.maybank-am.com.sg

Maybank Asset Management Singapore Pte Ltd

2 Battery Road #08-01

Maybank Tower

Singapore 049907

Company Registration No. 200812589K