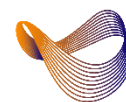


FUND FACT SHEET JUNE 2023

# Maybank All-Weather Quantitative Fund



Investment Science

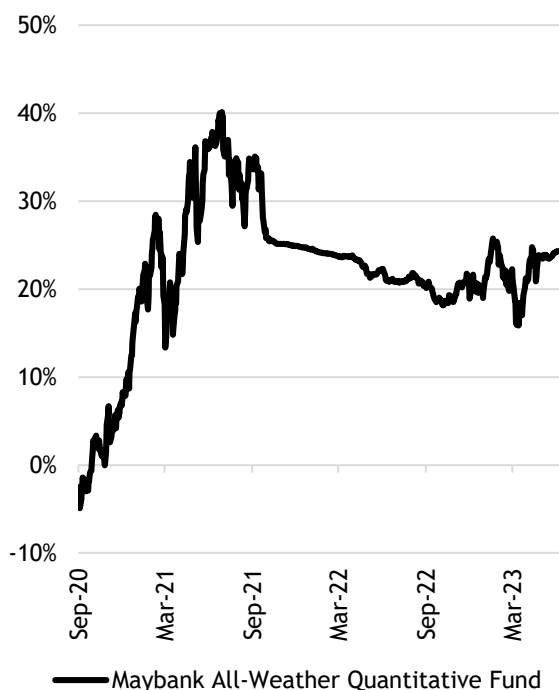
## INVESTMENT OBJECTIVE

The investment objective of the Fund is to provide capital growth through investments in a portfolio of equities listed mainly in the Asia(ex-Japan) markets.

## FUND FACTS

<b>Fund Manager</b>	Robin Yeoh/ Mark Chua
<b>Fund Inception Date</b>	2 September 2020
<b>Subscription Mode</b>	Cash/SRS
<b>Minimum Investment</b>	Retail: SGD1,000/USD1,000 Institutional: SGD100,000/USD100,000
<b>Sales Charge</b>	Up to 5%
<b>Management Fee</b>	Retail: 1.5% p.a. Institutional: 1.0% p.a.
<b>Dealing Frequency</b>	Daily
<b>Fund Size (AUM)</b>	SGD 5.54m (as of 30 <sup>th</sup> June 2023)
<b>ISIN Codes</b>	<b>Class A - Accumulation</b> USD Acc: SGXZ25267139 SGD Acc: SGXZ87642013 <b>Class I</b> USD: SGXZ45965498 SGD: SGXZ41561846
<b>Bloomberg Tickers</b>	MAQWAAU SP (Class A - USD Acc) MAWQAAS SP (Class A - SGD Acc) MAWQINU SP (Class I - USD) MAWQINS SP (Class I - SGD)

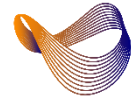
## Fund Performance (Cumulative)



Source: Bloomberg as of 30<sup>th</sup> June 2023  
Performance based on Class I - USD

## PERFORMANCE Class I - USD

Returns	Portfolio
1 month	0.69%
3 months	3.82%
6 months	3.78%
Year-to-date (YTD)	3.78%
1 year	3.20%
Since inception p.a. (Incepted on 2 September 2020)	8.19%



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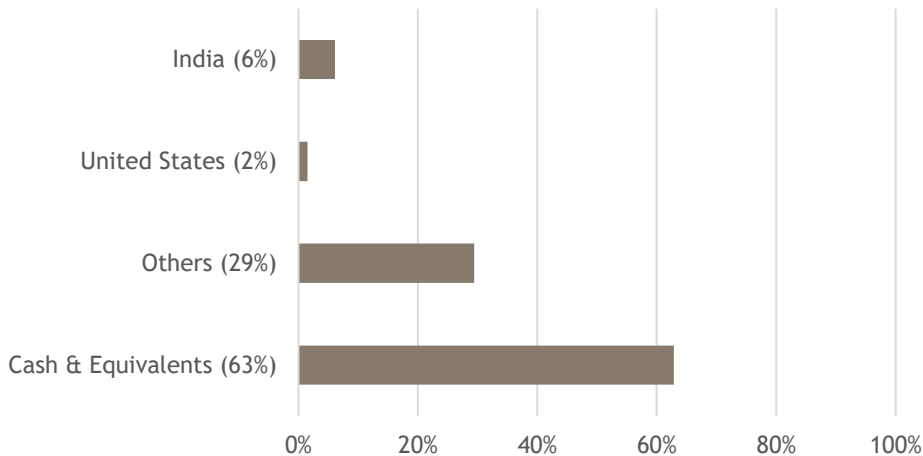
FUND FACT SHEET JUNE 2023

# Maybank All-Weather Quantitative Fund

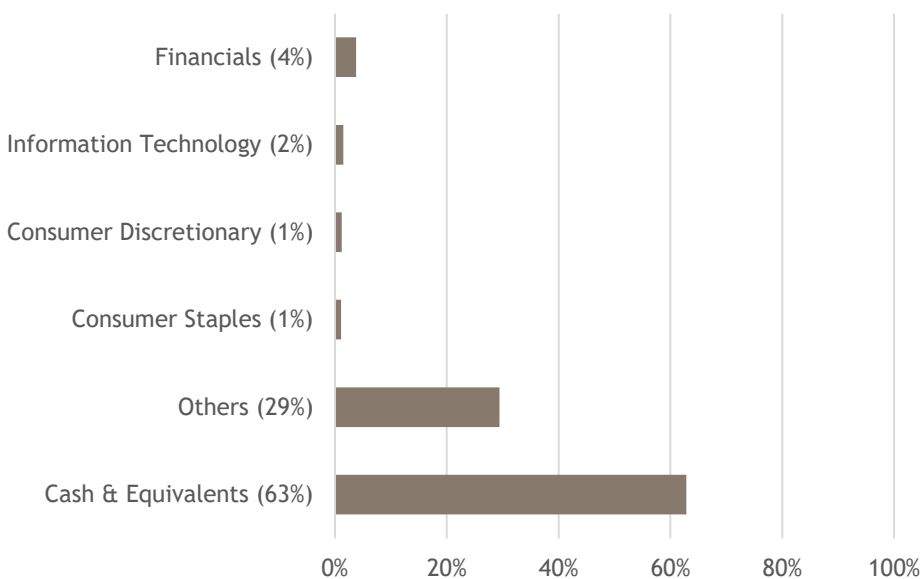
## INVESTMENT OBJECTIVE

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### COUNTRY ALLOCATION



### SECTOR ALLOCATION



# Maybank All-Weather Quantitative Fund



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## FUND MANAGER'S COMMENTARY

For the month of June, the fund rose 0.7%.

Asian equities (MSCI AsiaPac) gained 3.21% in June after a flattish performance in May. After briefly slipping into bear market territory in May, HK-listed Chinese stocks staged a rebound with the HSCEI and HSI gaining 5.2% and 4.42% in USD terms respectively in June. India and Japan stocks continued their strong run where Nifty 50 and Nikkei 225 gained 4.58% and 4.13% in USD terms respectively during the same period. Sector gains in Asia were broad based with only Health Care in negative territory. In terms of factors, Momentum continued to be the driver of outperformance as well-performing Indian, Japanese and Taiwanese stocks continued to see strong buying.

In the US, the Fed kept its key federal funds rate at a range of 5-5.25% earlier in June. Officials have indicated that they are not done battling inflation and markets are currently expecting at least another rate hike this year. Recent economic data such as the upward revised first quarter GDP numbers and strong gains in May non farm payroll allayed concerns of a weakening US economy. AI theme continued to drive market gains while breadth expanded to broader sectors.

In China, May factory output and retail sales missed analyst expectations, further adding pressure on policymakers to shore up economic recovery. Despite concerns that policymakers are not doing enough to boost the faltering economy, Chinese stocks in Hong Kong rebounded as valuations have become relatively cheap historically and investors see opportunity in laggards.

### Outlook and Strategy

During the month, we implemented an upgrade to our asset allocation models. Previously, we would adjust our equity allocation based on the technical signals in the broad Asia ex Japan market. Going forward, we will adopt a more differentiated approach of assessing each country's stock market technical signals. As a result of this model upgrade, we will be increasing our equity allocation for the month of June by establishing new positions in India, Taiwan and South Korea, where these markets are showing the strongest technical strength with good breadth readings. We continue to be bullish on Japan in view of the continued strength in market technicals and fundamentals.

On the other hand, we are closely monitoring market technicals and sentiment in China and Hong Kong. In terms of technicals, these two markets are not far away from triggering a buy signal in our quant model. Due to the historically cheap valuations, market rebounds can be swift if economic numbers start to appear better than expected or if there is any major policy shift coming from the Chinese government.

FUND FACT SHEET JUNE 2023

## Maybank All-Weather Quantitative Fund



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### IMPORTANT INFORMATION

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