

MAYBANK FOCUS FUNDS

(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)

FINANCIAL STATEMENTS

For the period ended 01 January 2022 to 30 June 2022 (unaudited)

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Directory

MANAGER

Maybank Asset Management Singapore Pte. Ltd
50 North Canal Road #03-01,
Singapore 059304
Company Registration No: 200812589K

DIRECTORS OF THE MANAGER

Goh Keat Jin
Badrul Hisyam Bin Abu Bakar
Lee Han Eng, Alvin
Goh Ching Yin

TRUSTEE/REGISTRAR

BNP Paribas Trust Services Singapore Limited
20 Collyer Quay, #01-01,
Singapore 049319
Company Registration No: 200800851W

AUDITOR

Ernst & Young LLP
One Raffles Quay, North Tower, Level 18,
Singapore 048583

SOLICITORS TO THE MANAGER

Allen & Gledhill LLP
One Marina Boulevard,
#28-00,
Singapore 018989

SOLICITORS TO THE TRUSTEE

Dentons Rodyk & Davidson LLP
80 Raffles Place, #33-00 UOB Plaza 1,
Singapore 048624

CUSTODIAN/ADMINISTRATOR

Until 30 September 2022 (or such other date as may be determined from time to time):

BNP Paribas Securities Services, operating through its Singapore Branch
20 Collyer Quay, #01-01,
Singapore 049319
Company Registration No: T08FC7287D

From 1 October 2022 (or such other date as may be determined from time to time):

BNP Paribas, operating through its Singapore Branch
(Company Registration Number: S71FC2142G)
20 Collyer Quay, #0101, Singapore 049319

MAYBANK FOCUS FUNDS

(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)

STATEMENT OF TOTAL RETURN

For the financial period from 01 January 2022 to 30 June 2022 (unaudited)

	Maybank Asian Growth and Income-I Fund
	30 June 2022 US\$
Income	
Dividends	463,566
Interest	1,800
Other Income	33
	<hr/> 465,399
Less: Expenses	
Management fees	313,951
Registrar fees	6,771
Trustee fees	16,805
Custody fees	20,618
Audit fees	4,890
Administration fees	15,495
Transaction costs	265,050
Other expenses	37,505
	<hr/> 681,085
Net loss	<hr/> (215,686)
Net gains or losses on value of investments and financial derivatives	
Net losses on investments	(10,824,139)
Net foreign exchange losses	(99,368)
Net losses on financial derivatives	(205,360)
	<hr/> (11,128,867)
Total loss for the financial period before income tax	(11,344,553)
Less: Income tax	(31,302)
Total loss for the financial period after income tax before distribution	<hr/> (11,375,855)

MAYBANK FOCUS FUNDS

(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)

STATEMENT OF FINANCIAL POSITION

As at 30 June 2022 (unaudited)

	Maybank Asian Growth and Income-I Fund	
	30 June 2022 US\$	31 December 2021 US\$
ASSETS		
Portfolio of investments	88,884,662	62,053,827
Sales awaiting settlement	1,175,352	-
Receivables	81,176	131,064
Cash and bank balances	14,811,989	8,363,409
Financial derivatives at fair value	22,144	37,133
Total assets	104,975,323	70,585,433
LIABILITIES		
Payables	181,720	62,832
Distribution payable	44,979	26,497
Financial derivatives at fair value	236,739	2,224
Total liabilities	463,438	91,553
EQUITY		
Net assets attributable to unitholders	104,511,885	70,493,880

MAYBANK FOCUS FUNDS*(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)***STATEMENT OF MOVEMENTS OF UNITHOLDERS' FUNDS***For the financial period from 01 January 2022 to 30 June 2022 (unaudited)*

	Maybank Asian Growth and Income-I Fund	
	30 June 2022 US\$	Period from 8 September 2021 (date of inception) to 31 December 2021 US\$
Net assets attributable to unitholders at the beginning of the financial period	70,493,880	-
Operations		
Change in net assets attributable to unitholders resulting from operations	(11,375,855)	(1,455,116)
Unitholders' contributions/(withdrawals)		
Creation of units	47,183,081	71,976,215
Cancellation of units	(1,552,251)	(722)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units	45,630,830	71,975,493
Distributions	(236,970)	(26,497)
Total increases in net assets attributable to unitholders	34,018,005	70,493,880
Net assets attributable to unitholders at the end of the financial period/year	104,511,885	70,493,880

MAYBANK FOCUS FUNDS*(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)***STATEMENT OF PORTFOLIO***As at 30 June 2022 (unaudited)***Maybank Asian Growth and Income-I Fund****By Geography (Primary)**

	Holdings at 30 June 2022	Fair value at 30 June 2022 US\$	Percentage of total net assets attributable to unitholders at 30 June 2022 %
Quoted Equities			
AUSTRALIA			
Woodside Energy Group Limited	7,128	156,063	0.15
Total AUSTRALIA		156,063	0.15
CHINA			
37 Interactive Entertainment Network Technology Group Company Limited	50,300	159,519	0.15
AECC Aero-Engine Control Company Limited	43,700	183,435	0.18
AIER Eye Hospital Group Company Limited	28,000	187,258	0.18
Alibaba Group Holding Limited	40,000	570,412	0.55
Beijing Easpring Material Technology Company Limited	12,200	164,640	0.16
Beijing United Information Technology Company Limited	13,045	172,653	0.17
Bethel Automotive Safety Systems Company Limited	15,600	186,847	0.18
BYD Company Limited	3,300	164,396	0.16
China Jushi Company Limited	67,300	175,029	0.17
China Minmetals Rare Earth Company Limited	36,600	170,854	0.16
China Northern Rare Earth Group High-Tech Company Limited	30,800	161,769	0.15
China Resources Sanjiu Medical & Pharmaceutical Company Limited	27,400	184,187	0.18
China Zhenhua Group Science & Technology Company Limited	9,200	186,864	0.18
Contemporary Amperex Technology Company Limited	2,200	175,493	0.17
Foshan Haitian Flavouring & Food Company Limited	13,530	182,629	0.17
Fuyao Glass Industry Group Company Limited	27,100	169,256	0.16
G-Bits Network Technology Xiamen Company Limited	3,000	173,879	0.17
Hangzhou Chang Chuan Technology Company Limited	25,600	172,660	0.17
Hengdian Group Dmegg Magnetics Company Limited	51,500	204,791	0.20
Huizhou Desay SV Automotive Company Limited	7,400	163,602	0.16
Huntsun Technologies Incorporated	25,200	163,902	0.16
Inner Mongolia Yili Industrial Group Company Limited	30,100	175,133	0.17
Jafron Biomedical Company Limited	23,200	176,366	0.17
Jason Furniture Hangzhou Company Limited	21,060	178,156	0.17
Jiangsu Yangnong Chemical Company Limited	8,300	165,249	0.16
Ji Mag Rare-Earth Company Limited	33,380	183,497	0.18
Joynn Laboratories China Company Limited	10,000	169,996	0.16
Lier Chemical Company Limited	48,000	169,362	0.16
Longi Green Energy Technology Company Limited	18,700	186,126	0.18
Nantong Jianghai Capacitor Company Limited	50,600	176,419	0.17
Naura Technology Group Company Limited	4,300	178,005	0.17
Ningbo Tuopu Group Company Limited	16,800	171,732	0.16
Oppein Home Group Incorporated	8,100	182,321	0.17
Ovctek China Incorporated	21,400	182,822	0.17
SF Holding Company Limited	21,900	182,579	0.17
Shandong Dongyue Organosilicon Material Company Limited	64,300	176,543	0.17
Shanghai Baosight Software Company Limited	20,940	170,791	0.16

MAYBANK FOCUS FUNDS*(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)***STATEMENT OF PORTFOLIO***As at 30 June 2022 (unaudited)***Maybank Asian Growth and Income-I Fund****By Geography (Primary) (continued)**

	Holdings at 30 June 2022	Fair value at 30 June 2022 US\$	Percentage of total net assets attributable to unitholders at 30 June 2022 %
Quoted Equities (continued)			
CHINA (continued)			
Shenzhen Inovance Technology Company Limited	17,200	169,243	0.16
Shenzhen Mindray Bio-Medical Electronics Company Limited	3,600	168,430	0.16
Shenzhen Yinghe Technology Company Limited	44,100	187,157	0.18
Sichuan Hebang Biotechnology Company Limited	298,500	189,954	0.18
Sichuan Yahua Industrial Group Company Limited	36,900	179,972	0.17
Starpower Semiconductor Limited	3,200	184,468	0.18
Tencent Holdings Limited	4,900	221,304	0.21
Thunder Software Technology Company Limited	9,100	177,370	0.17
Unigroup Guoxin Microelectronics Company Limited	6,000	170,043	0.16
Western Superconducting Technologies Company Limited	12,879	177,381	0.17
Wuhan Dr Laser Technology Corporation Limited	6,820	176,045	0.17
Wuhan Guide Infrared Company Limited	93,500	179,757	0.17
WUS Printed Circuit Kunshan Company Limited	72,100	158,971	0.15
Wuxi Lead Intelligent Equipment Company Limited	17,800	167,994	0.16
Yangzhou Yangjie Electronic Technology Company Limited	17,200	183,066	0.17
Yealink Network Technology Corporation Limited	15,500	176,318	0.17
Yifeng Pharmacy Chain Company Limited	23,300	183,879	0.18
Yintai Gold Company Limited	110,200	160,338	0.15
Yongxing Special Materials Technology Company Limited	8,400	190,993	0.18
YTO Express Group Company Limited	57,800	176,052	0.17
Yunda Holding Company Limited	72,200	183,997	0.18
Yunnan Energy New Material Company Limited	4,600	172,097	0.16
Zhejiang Jiahua Energy Chemical Industry Company Limited	103,300	167,581	0.16
Zhejiang Jingsheng Mechanical & Electrical Company Limited	17,800	179,721	0.17
Total CHINA		11,181,303	10.70
HONG KONG			
CK Infrastructure Holdings Limited	160,500	983,827	0.94
MTR Corporation Limited	29,500	154,136	0.15
Total HONG KONG		1,137,963	1.09

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	Holdings at 30 June 2022	Fair value at 30 June 2022 US\$	Percentage of total net assets attributable to unitholders at 30 June 2022 %
Quoted Equities (continued)			
INDIA			
CG Power & Industrial Solutions Limited	44,010	106,803	0.10
Marico Limited	15,000	90,772	0.09
Max Healthcare Institute Limited	27,273	126,397	0.12
Reliance Industries Limited	45,000	1,475,089	1.41
Solar Industries India Limited	2,890	100,636	0.10
SRF Limited	7,204	204,943	0.20
Varun Beverages Limited	10,780	107,571	0.10
Total INDIA		2,212,211	2.12
INDONESIA			
Indofood CBP Sukses Makmur TBK PT	500,000	320,524	0.31
Industri Jamu Dan Farmasi Sido Muncul TBK PT	2,752,400	184,756	0.18
Kalbe Farma TBK PT	1,173,600	130,772	0.12
Sumber Alfaria Trijaya TBK PT	500,000	68,468	0.07
Telkom Indonesia Persero TBK PT	1,918,400	515,093	0.49
Unilever Indonesia TBK PT	390,400	125,001	0.12
Total INDONESIA		1,344,614	1.29
MALAYSIA			
IHH Healthcare Berhad	87,500	128,048	0.12
Nestle Malaysia Berhad	7,000	210,594	0.20
Petronas Gas Berhad	53,000	197,689	0.19
Total MALAYSIA		536,331	0.51
SINGAPORE			
Singapore Telecommunications Limited	632,600	1,150,019	1.10
Total SINGAPORE		1,150,019	1.10
SOUTH KOREA			
F&F Company Limited / New	1,111	115,087	0.11
Total SOUTH KOREA		115,087	0.11
TAIWAN			
Chunghwa Telecom Company Limited	54,000	221,568	0.21
E Ink Holdings Incorporated	29,000	183,850	0.18
Lotes Company Limited	8,000	179,730	0.17
Total TAIWAN		585,148	0.56
THAILAND			
Airports Of Thailand Public Company Limited	120,000	242,605	0.23
Chularat Hospital Public Company Limited	700,000	73,750	0.07
Home Product Center Public Company Limited	305,400	110,442	0.10
PTT Exploration & Production Public Company Limited	105,600	479,606	0.46
Stark Corporation Public Company Limited	910,100	111,952	0.11
Total THAILAND		1,018,355	0.97
Total Quoted Equities		19,437,094	18.60

MAYBANK FOCUS FUNDS*(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)***STATEMENT OF PORTFOLIO***As at 30 June 2022 (unaudited)***Maybank Asian Growth and Income-I Fund****By Geography (Primary) (continued)**

	Holdings at 30 June 2022	Fair value at 30 June 2022 US\$	Percentage of total net assets attributable to unitholders at 30 June 2022 %
Quoted Fixed Income Securities			
BAHRAIN			
CBB International Sukuk Company 6 SPC 5.25% due 20/03/2025	1,000,000	988,313	0.95
CBB International Sukuk Programme Company WLL 3.95% due 16/09/2027	300,000	277,181	0.26
Total BAHRAIN		1,265,494	1.21
CAYMAN ISLANDS			
ADIB Capital Invest 2 Limited 7.125% due 31/12/2049	2,400,000	2,449,950	2.34
DIB Sukuk Limited 2.95% due 20/02/2025	2,500,000	2,421,875	2.32
DIB Tier 1 Sukuk 3 Limited 6.25% due 31/12/2049	1,300,000	1,317,875	1.26
DIB Tier 1 Sukuk 4 Limited 4.625% due 31/12/2060	1,500,000	1,458,750	1.40
DP World Crescent Limited 4.848% due 26/09/2028	500,000	498,250	0.48
DP World Salaam 6% due 31/12/2060	3,250,000	3,260,156	3.12
Dubai DOF Sukuk Limited 2.763% due 09/09/2030	400,000	355,950	0.34
Dubai DOF Sukuk Limited 5% due 30/04/2029	400,000	417,700	0.40
Dukhan Tier 1 Sukuk Limited 3.95% due 31/12/2061	400,000	372,000	0.36
EI Sukuk Company Limited 2.082% due 02/11/2026	1,000,000	925,000	0.88
Emaar Sukuk Limited 3.7% due 06/07/2031	400,000	373,950	0.36
Emaar Sukuk Limited 3.875% due 17/09/2029	1,600,000	1,527,300	1.46
Fab Sukuk Company Limited 2.591% due 02/03/2027	500,000	475,000	0.45
ICD Sukuk Company Limited 5% due 01/02/2027	900,000	904,106	0.86
KFH Tier 1 Sukuk Limited 3.6% due 31/12/2061	1,000,000	932,500	0.89
KSA Sukuk Limited 2.25% due 17/05/2031	750,000	644,063	0.62
Mumtalakat Sukuk Holding Company 4.1% due 21/01/2027	1,000,000	968,750	0.93
Mumtalakat Sukuk Holding Company 5.625% due 27/02/2024	250,000	253,797	0.24
NCB Tier 1 Sukuk Limited 3.5% due 31/12/2061	2,000,000	1,877,500	1.80
Nogaholding Sukuk Limited 5.25% due 08/04/2029	1,200,000	1,154,850	1.10
QIIB Tier 1 Sukuk Limited 4.875% due 31/12/2059	600,000	592,613	0.57
Riyad Sukuk Limited 3.174% due 25/02/2030	200,000	191,975	0.18
Riyad Tier 1 Sukuk Limited 4% due 16/08/2170	2,500,000	2,371,875	2.27
SA Global Sukuk Limited 2.694% due 17/06/2031	1,000,000	877,500	0.84
Saudi Electricity Global Sukuk Company 5 2.413% due 17/09/2030	1,500,000	1,315,125	1.26
SIB Tier 1 Sukuk Company 5% due 31/12/2059	600,000	593,550	0.57
SNB Sukuk Limited 2.342% due 19/01/2027	3,600,000	3,330,000	3.19
Total CAYMAN ISLANDS		31,861,960	30.49

MAYBANK FOCUS FUNDS*(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)***STATEMENT OF PORTFOLIO***As at 30 June 2022 (unaudited)*

Maybank Asian Growth and Income-I Fund			
By Geography (Primary) (continued)	Holdings at 30 June 2022	Fair value at 30 June 2022 US\$	Percentage of total net assets attributable to unitholders at 30 June 2022 %
Quoted Fixed Income Securities (continued)			
INDONESIA			
Perusahaan Penerbit SBSN Indonesia 4% due 15/07/2024	57,000,000,000	3,727,695	3.56
Perusahaan Penerbit SBSN Indonesia 4.875% due 15/07/2026	20,000,000,000	1,284,962	1.23
Perusahaan Penerbit SBSN Indonesia 6.125% due 15/10/2025	13,000,000,000	885,186	0.85
Perusahaan Penerbit SBSN Indonesia III 3.55% due 09/06/2051	700,000	543,452	0.52
Perusahaan Penerbit SBSN Indonesia III 4.4% due 06/06/2027	800,000	794,000	0.76
Total INDONESIA		7,235,295	6.92
MALAYSIA			
Axiata SPV2 Berhad 2.163% due 19/08/2030	600,000	511,050	0.49
DUA Capital Limited 1.658% due 11/05/2026	1,000,000	874,430	0.84
DUA Capital Limited 2.78% due 11/05/2031	1,009,000	826,421	0.79
Malaysia Government Investment Issue 3.465% due 15/10/2030	1,300,000	275,926	0.26
Malaysia Government Investment Issue 3.655% due 15/10/2024	20,000,000	4,554,480	4.36
Malaysia Government Investment Issue 3.99% due 15/10/2025	4,000,000	918,211	0.88
Malaysia Government Investment Issue 4.194% due 15/07/2022	23,000,000	5,259,048	5.03
Malaysia Government Investment Issue 4.369% due 31/10/2028	1,200,000	273,566	0.26
Malaysia Wakala Sukuk Berhad 3.075% due 28/04/2051	700,000	573,038	0.55
TNB Global Ventures Capital Berhad 3.244% due 19/10/2026	550,000	528,447	0.50
TNB Global Ventures Capital Berhad 4.851% due 01/11/2028	500,000	509,938	0.49
Total MALAYSIA		15,104,555	14.45
OMAN			
Oman Sovereign Sukuk Company 4.875% due 15/06/2030	3,800,000	3,676,500	3.52
Oman Sovereign Sukuk Company 5.932% due 31/10/2025	750,000	765,000	0.73
Total OMAN		4,441,500	4.25
SUPRANATIONAL			
International Islamic Liquidity Management 2 SA 1.36% due 06/07/2022	5,000,000	5,000,000	4.78
Total SUPRANATIONAL		5,000,000	4.78

MAYBANK FOCUS FUNDS*(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)***STATEMENT OF PORTFOLIO***As at 30 June 2022 (unaudited)***Maybank Asian Growth and Income-I Fund****By Geography (Primary)** (continued)

	Holdings at 30 June 2022	Fair value at 30 June 2022 US\$	Percentage of total net assets attributable to unitholders at 30 June 2022 %
Quoted Fixed Income Securities (continued)			
UNITED ARAB EMIRATES			
DAE Sukuk DIFC Limited 3.75% due 15/02/2026	600,000	565,425	0.54
Total UNITED ARAB EMIRATES		<u>565,425</u>	<u>0.54</u>
Accrued Interest receivable on Quoted Fixed Income Securities		<u>790,089</u>	<u>0.76</u>
Total Quoted Fixed Income Securities		<u>66,264,318</u>	<u>63.40</u>
Quoted Investment Fund			
SINGAPORE			
Netlink NBN Trust	600,000	418,194	0.40
Total SINGAPORE		<u>418,194</u>	<u>0.40</u>
UNITED STATES OF AMERICA			
SPDR Gold Shares	15,000	2,526,900	2.42
Total UNITED STATES OF AMERICA		<u>2,526,900</u>	<u>2.42</u>
Total Quoted Investment Fund		<u>2,945,094</u>	<u>2.82</u>
Quoted Real Estate Investment Trusts			
HONG KONG SAR			
Link REIT	29,200	238,156	0.23
Total HONG KONG SAR		<u>238,156</u>	<u>0.23</u>
Total Quoted Real Estate Investment Trusts		<u>238,156</u>	<u>0.23</u>
Portfolio of Investments		88,884,662	85.05
Other net assets		<u>15,627,223</u>	<u>14.95</u>
Net assets attributable to unitholders		<u>104,511,885</u>	<u>100.00</u>

MAYBANK FOCUS FUNDS

(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)

STATEMENT OF PORTFOLIO

As at 30 June 2022 (unaudited)

Maybank Asian Growth and Income-I Fund

By Geography (Summary)	Percentage of total net assets attributable to unitholders at 30 June 2022 %
Quoted Equities	
Australia	0.15
China	10.70
Hong Kong SAR	1.09
India	2.12
Indonesia	1.29
Malaysia	0.51
Singapore	1.10
South Korea	0.11
Taiwan	0.56
Thailand	0.97
Total Quoted Equities	18.60
Quoted Fixed Income Securities	
Bahrain	1.21
Cayman Islands	30.49
Indonesia	6.92
Malaysia	14.45
Oman	4.25
Supranational	4.78
United Arab Emirates	0.54
Accrued Interest receivable on quoted fixed income securities	0.76
Total Quoted Fixed Income Securities	63.40
Quoted Investment Fund	
Singapore	0.40
United States of America	2.42
Total Quoted Investment Fund	2.82
Quoted Real Estate Investment Trusts	
Hong Kong SAR	0.23
Total Quoted Real Estate Investment Trusts	0.23
Portfolio of investments	85.05
Other net assets	14.95
Net assets attributable to unit holders	100.00

MAYBANK FOCUS FUNDS

(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)

STATEMENT OF PORTFOLIO

As at 30 June 2022 (unaudited)

	Maybank Asian Growth and Income-I Fund	
By Industry (Secondary)	Fair Value at 30 June 2022 US\$	Percentage of total net assets attributable to unitholders at 30 June 2022 %
Basic Materials	1,920,373	1.84
Communications	3,956,611	3.78
Consumer, Cyclical	1,961,549	1.88
Consumer, Non-cyclical	6,751,880	6.45
Energy	4,731,714	4.53
Equity Fund	2,526,900	2.42
Financial	25,842,798	24.73
Government	31,214,271	29.87
Industrial	4,741,786	4.54
Technology	2,093,181	2.00
Utilities	2,353,510	2.25
Accrued Interest receivable on quoted fixed income securities	790,089	0.76
Portfolio of investments	88,884,662	85.05
Other net assets	15,627,223	14.95
Net assets attributable to unitholders	104,511,885	100.00

MAYBANK FOCUS FUNDS*(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)***REPORT TO UNITHOLDERS***For the financial period from 01 January 2022 to 30 June 2022 (unaudited)*

The following contains additional information relating to the Sub-Funds.

1. Distribution of investments

Please refer to the Statements of Portfolio on pages 5 to 12.

2. Credit rating of debt securities

Maybank Asian Growth and Income-I Fund	Source of credit rating	Fair value at 30 June 2022 US\$	Percentage of total net assets attributable to unitholders at 30 June 2022 %
A-1	Standard & Poor's	5,000,000	4.78
A-	Standard & Poor's	3,903,038	3.73
B+	Standard & Poor's	2,488,041	2.38
BBB+	Standard & Poor's	1,549,435	1.48
BBB	Standard & Poor's	1,337,452	1.28
BBB-	Standard & Poor's	1,901,250	1.82
Aa3	Moody's	475,000	0.45
A1	Moody's	2,836,688	2.71
A3	Moody's	2,421,875	2.32
Baa3	Moody's	1,255,650	1.21
Ba2	Moody's	3,260,156	3.12
Ba3	Moody's	4,441,500	4.25
B1	Moody's	2,449,950	2.34
B2u	Moody's	1,317,875	1.26
Not Rated		30,836,319	29.51
Accrued interest receivables on quoted fixed income securities		790,089	0.76
Total		66,264,318	63.40

3. Top 10 holdings**Maybank Asian Growth and Income-I Fund****10 Largest holdings at 30 June 2022**

	Fair value US\$	Percentage of total net assets attributable to unitholders %
Malaysia Government Investment Issue 4.194% due 15/07/2022	5,259,048	5.03
International Islamic Liquidity Management 2 Sa 1.36% due 06/07/2022	5,000,000	4.78
Malaysia Government Investment Issue 3.655% due 15/10/2024	4,554,480	4.36
Perusahaan Penerbit SBSN Indonesia 4% due 15/07/2024	3,727,695	3.56
Oman Sovereign Sukuk Company 4.875% due 15/06/2030	3,676,500	3.52
SNB Sukuk Limited 2.342% due 19/01/2027	3,330,000	3.19
DP World Salaam 6% due 31/12/2060	3,260,156	3.12
SPDR Gold Shares	2,526,900	2.42
ADIB Capital Invest 2 Limited 7.125% due 31/12/2049	2,449,950	2.34
DIB Sukuk Limited 2.95% due 20/02/2025	2,421,875	2.32

MAYBANK FOCUS FUNDS*(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)***REPORT TO UNITHOLDERS***For the financial period from 01 January 2022 to 30 June 2022 (unaudited)***4. Exposure to financial derivatives****Maybank Asian Growth and Income-I Fund**

	Fair value at 30 June 2022 US\$	Percentage of total net assets attributable to unitholders 30 June 2022 %	Unrealised gains/(losses) US\$	Realised gains/(losses) US\$
Forward foreign exchange contracts	<u>(214,595)</u>	<u>(0.21)</u>	<u>(214,595)</u>	<u>9,235</u>

5. Global exposure to financial derivatives

Nil.

The global exposure to financial derivatives is computed using the commitment approach which is calculated as the sum of:

- a. the absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangement;
- b. the absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements; and
- c. the sum of the values of cash collateral received pursuant to:
 - i. the reduction of exposure to counterparties of OTC financial derivatives; and
 - ii. EPM techniques relating to securities lending and repurchase transactions, and that are reinvested.

6. Collateral

Nil.

7. Securities lending or repurchase transactions

Nil.

8. Investment in unit trusts, mutual funds and collective investment schemes

Please refer to the Statements of Portfolio on pages 5 to 12.

9. Borrowings

Nil.

10. Amount of units created and cancelled for the financial period ended 30 June 2022

	Maybank Asian Growth and Income-I Fund US\$
Units created	47,183,081
Units cancelled	(1,552,251)

MAYBANK FOCUS FUNDS*(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)***REPORT TO UNITHOLDERS***For the financial period from 01 January 2022 to 30 June 2022 (unaudited)***11. Turnover ratio****Maybank Asian Growth and Income-I Fund****30 June 2022**

Lower of total value of purchases or sales	US\$	74,692,280
Average daily net asset value	US\$	96,641,185
Total turnover ratio¹	%	<u>77.29</u>

- 1: The portfolio turnover ratio is calculated in accordance with the formula stated in the Code on Collective Investment Schemes. The calculation of the portfolio turnover ratio was based on the lower of the total value of purchases or sales of the underlying investments, divided by the average daily net asset value. In line with Statement of Recommended Accounting Practice 7 "Reporting framework for Unit Trusts" ("RAP 7") issued by the Institute of Singapore Chartered Accountant. Total value of purchases or sales for the current year do not include brokerage and other transaction costs.

12. Expense ratio**Maybank Asian Growth and Income-I Fund****Period from 8
September 2021
(date of
inception) to 30
June 2022****Class A (ACC) - SGD**

Total operating expenses		
- Including preliminary expenses	US\$	1,368
- Excluding preliminary expenses	US\$	1,366
Average daily net asset value	US\$	126,630
Total expense ratio¹ (annualised)		
- Including preliminary expenses	%	1.52
- Excluding preliminary expenses	%	<u>1.52</u>

**Period from 8
September 2021
(date of
inception) to 30
June 2022****Class A (Dist) - SGD**

Total operating expenses		
- Including preliminary expenses	US\$	74,852
- Excluding preliminary expenses	US\$	73,896
Average daily net asset value	US\$	6,752,531
Total expense ratio¹ (annualised)		
- Including preliminary expenses	%	1.56
- Excluding preliminary expenses	%	<u>1.54</u>

MAYBANK FOCUS FUNDS*(Constituted by way of a Trust Deed dated 28 October 2014 in the Republic of Singapore)***REPORT TO UNITHOLDERS***For the financial period from 01 January 2022 to 30 June 2022 (unaudited)***12. Expense ratio (continued)**

		Period from 8 September 2021 (date of inception) to 30 June 2022
Class I - USD		
Total operating expenses		
- Including preliminary expenses	US\$	534,971
- Excluding preliminary expenses	US\$	511,356
Average daily net asset value	US\$	74,513,568
Total expense ratio¹ (annualised)		
- Including preliminary expenses	%	0.89
- Excluding preliminary expenses	%	0.85

1. The expense ratio has been computed based on the guidelines laid down by the Investment Management Association of Singapore ("IMAS"). The calculation of the expense ratio at financial year end was based on total operating expenses divided by the average net asset value for the year. The total operating expenses do not include (where applicable) brokerage and other transactions costs, performance fee, interest expense, distribution paid out to unitholders, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. The Sub-Funds do not pay any performance fee. The average net asset value is based on the daily balances.

13. Related party transactions

The Manager of the Fund is Maybank Asset Management Singapore Private Limited, a subsidiary of Maybank Asset Management Group Berhad. The Trustee of the Fund is BNP Paribas Trust Services Singapore Limited (the "Trustee").

Management fee is payable to the Manager. Trustee and registrar fee are payable to the Trustee. Custody fee and valuation fee are payable to a related company of the Trustee, BNP Paribas Securities Services operating through its Singapore Branch.

In addition to related party information shown elsewhere in the financial statements (including the Statement of Portfolio), the following significant transactions took place during the financial period between the Fund and a related party at terms agreed between the parties and within the provisions of the Deed.

	Maybank Asian Growth and Income-I Fund	
	30 June 2022	31 December 2021
	US\$	US\$
Bank balance held with related party of the Trustee	14,811,989	8,363,409

14. Soft dollars received from brokers

The Manager does not receive soft dollar commissions of cash rebates from dealing on the Maybank Focus Funds.

15. Any other material information that will adversely impact the valuation of the fund

Nil.

16. Events occurring after the reporting period

Nil.