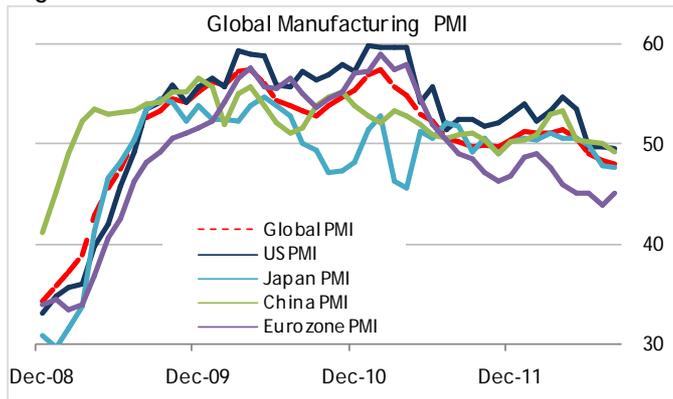


SEPTEMBER2012 //

**GLOBAL REVIEW**

**Global manufacturing downturn gathered pace in August.**



Source: Bloomberg

- The Global Manufacturing Purchasing Manager Index (PMI) weakened further by 0.3pts to 48.1 in August, its lowest level since June 2009. All major economies reported contraction in August with the pace of decline quickening in the US and Japan, while China fell into contraction territory. Meanwhile, eurozone manufacturing remained weak.
- The OECD Composite Leading Index (CLI) also fell for the third consecutive month in June suggesting most major economies are set to slow.

**Recent lack of incremental bad news and expectations of policy easing provided a lift for sentiment.**

- In the US, economic conditions turned more positive in July with non-farm payrolls rebounding while consumer spending improved. At a meeting of central bankers at Jackson Hole on 31 Aug, Fed Chairman Bernanke's speech suggested he is in favour of further stimulus and defended the

effectiveness of unconventional monetary policies while lamenting the weak labour market, leaving the door firmly open for QE3.

- Eurozone Q2 GDP contracted by 0.2% QoQ and -0.4% YoY, largely in-line with expectations. After building expectations in the run-up to the European Central Bank (ECB) meeting on 2 Aug, the meeting was a non-event which left investors disappointed. However, investors are still holding out for a detailed bond-buying plan by the ECB to cap peripheral bond yields and "to do whatever it takes to preserve the euro".
- In China, the economy continues to cool with fixed asset investment slowing while exports struggled in July amidst heightened external headwinds. Furthermore, August PMI data provided no comfort as it showed contraction in manufacturing activity. However, on a positive note, inflation moderated to 1.8% YoY in July, the lowest level in 2 ½ years which provides room for additional policy easing.
- Across Asean, countries from Thailand to the Philippines announced robust Q2 GDP figures on the back of resilient domestic demand. However, downside risks still persist amidst volatile external demand and global food prices.

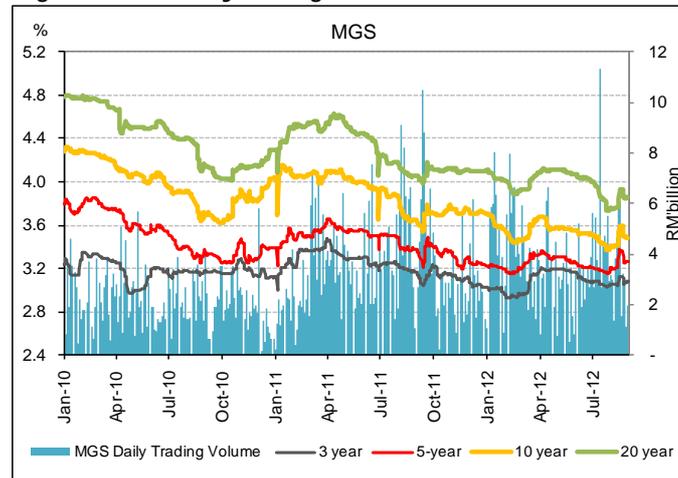
**MALAYSIAN REVIEW**

- Q2 GDP growth surpassed expectations, coming in at +5.4% YoY (consensus: +4.6%) from an upwardly revised +4.9% YoY in Q1, driven by strong domestic demand.
- Exports slowed to +5.4% YoY in June (May: +6.7%), amid decelerating global growth momentum last quarter as the recession in Europe deepened, coupled with slower US and China growth. Imports growth also slowed to 3.6% YoY (May: +16.2) due to the fall in intermediate goods imports that signals continued lackluster exports.

- Inflation continued to undershoot expectations, moderating to +1.4% YoY in July (June: +1.6%) while core inflation also eased to 1.1% YoY (June: 1.2%).
- Industrial production slowed to +3.7% YoY in June (May: +7.6%) as manufacturing and electricity output growth slowed coupled with a decline in mining activities.

**BOND MARKET REVIEW**

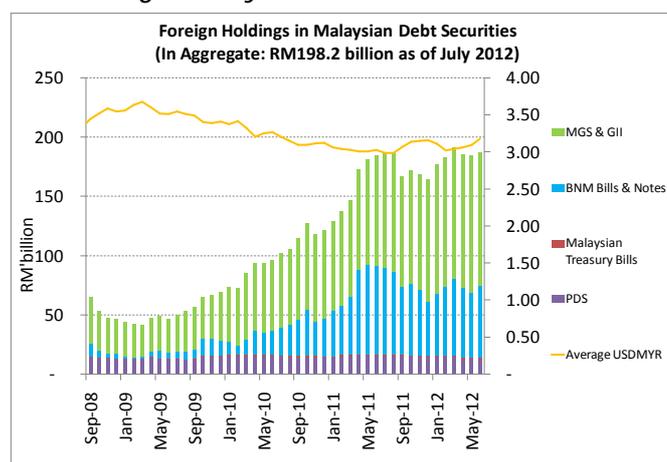
*Govvies pared earlier losses to close in mildly negative territory in August*



Source: Bloomberg, Bondstream

- Improved sentiment following Malaysia's robust Q2 GDP figures and rising expectations of central bank action in developed countries sparked net selling activities that drove MGS yields sharply higher by 10-20bp mid-month, mirroring the performance of US Treasuries. Local investors may also have been keen to reduce position ahead of the extended Hari Raya holidays. However, subsequently MGS recovered some ground amidst the dovish global growth outlook and some bargain-hunting activities, with the 3-year finally closing the month down 1bp MoM at 3.05% while the 10-year added 7bp MoM to 3.47%.
- Overall volume plunged 37.9% MoM to RM54.1 billion last month, the lowest monthly trading so far this year partly due to the extended holidays.

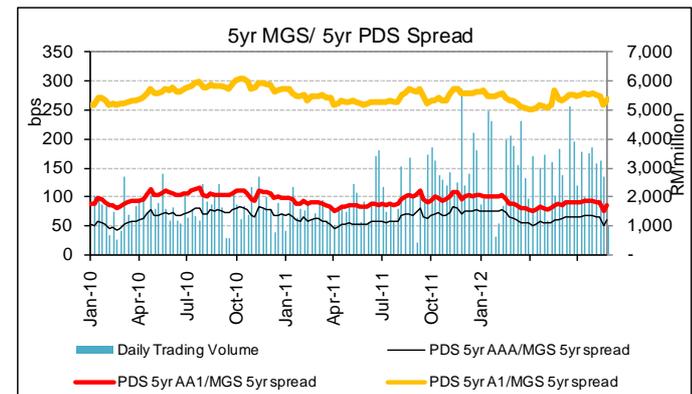
*Foreigners were net buyers of both short and long-dated securities, raising their total holdings to an all-time high in July*



Source: Bank Negara Malaysia

- Foreigners added to their MGS/GII holdings by a hefty RM9.7 billion to a record RM122.4 billion or 28.8% of total outstanding in July while raising their holdings of short-tenured BNM/MTB bills by RM1.4 billion to RM62.8 billion or 40.2% of total outstanding.
- The Ringgit traded within a tight range against USD in August on a lack of strong catalyst before closing at 3.119, up 0.4% MoM.

**Corporate Bond trading slowed amidst active primary market**

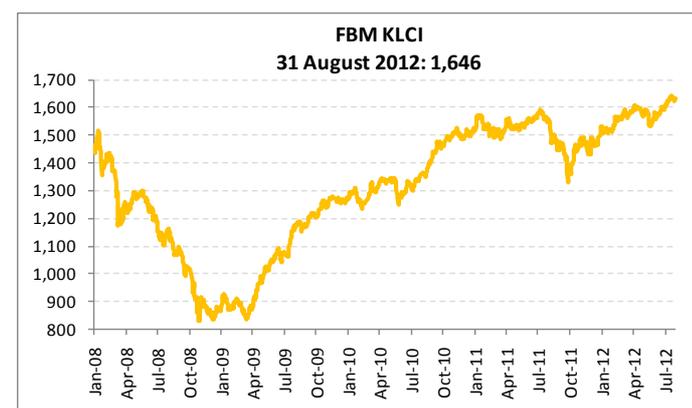


Source: Bloomberg, Bondstream

- Mirroring MGS, corporate bonds trading volume also slowed significantly by 27.7% MoM to RM10.5 billion in August as liquidity dried during the festive periods. However, demand remained surprisingly robust for AA-rated papers compared to that of higher-quality quasi-sovereign and AAA-rated papers.
- There was a flurry of activity in the primary market during the month with issuers rushing to tap the market before the Hari Raya break. Notable names include AMMB Holdings, Celcom Transmission, Tanjung Bin Power, Kimanis Power, Kuala Lumpur Kepong, OCBC and the Development Bank of Kazakhstan as well as the unrated Khazanah Nasional, HLA Holdings, Hong Leong Industries, Malakoff (Junior), Columbia Asia and Dijaya Corp.

**EQUITY MARKET REVIEW**

*KLCI advanced with regional markets remain mixed*



Source: Bloomberg

- The FBMKLCI continued its upward trend in August as the index scaled briefly to new all-time highs, hitting an intra-day high of 1,655 on 22 Aug before finally closing the month at 1,646.1, up 14 pts or 0.9% MoM despite the mixed results season.
- Regional markets were mixed with Thailand outperforming during the month, while developed markets in US and Europe traded higher amidst expectations of central bank action.

### Regional Equity Market Performance

Index	31-Aug-12	% Gain/(Loss)		
		1 mth	3 mths	YTD
<b>South East Asia</b>				
Indonesia JCI	4,060.3	(2.0)	5.9	6.2
Philippine PSE	5,196.2	(2.1)	2.1	18.9
Singapore STI	3,025.5	(0.4)	9.1	14.3
Malaysia FBM KLCI	1,646.1	0.9	4.1	7.5
Thailand SET	1,227.5	2.3	7.5	19.7
<b>North Asia</b>				
China Shanghai SE	2,047.5	(2.7)	(13.7)	(6.9)
Hong Kong Hang Seng	19,482.6	(1.6)	4.6	5.7
Taiwan TAIEX	7,397.1	1.7	1.3	4.6
Japan Nikkei 225	8,839.9	1.7	3.5	4.5
South Korea KOSPI	1,905.1	1.2	3.3	4.3
<b>US &amp; Europe</b>				
Germany DAX	6,970.8	2.9	11.3	18.2
Euro Stoxx 50	2,440.7	4.9	15.2	5.4
US Dow Jones	13,090.8	0.6	5.6	7.1
US S&P 500	1,406.6	2.0	7.3	11.8
US Nasdaq	3,067.0	4.3	8.5	17.7
UK FTSE 100	5,711.5	1.4	7.3	2.5

Source: Bloomberg

### OUTLOOK

- While the global outlook remains fragile fundamentally, on aggregate economic data surprises have become less negative of late. Nevertheless, September is shaping up to be an important month after a relatively quiet August.
- There is no shortage of event risks this month, with the ECB council meeting on September 6 being closely watched with investors expecting details, if any, of the ECB's bond purchase plan. However, ECB president Mario Draghi may choose to defer any major announcement until after the German constitutional courts rule on the legality of the ESM on September 12. The European Commissions' draft proposal on European banking

union is expected this month, as is the Troika's audit on Greece's progress on austerity measures and reforms.

- Across the Atlantic, there is expectation that the Fed will announce some form of asset purchase programme at its FOMC meeting on September 12-13. The call for QE3 remains a close one: the Fed may wait for more economic data to make the case, hence September may see the Fed leave the door open for QE3 while extending its guidance for low interest rates till 2015 (from end-2014). On the local front, there are whispers that the 13<sup>th</sup> General Election (GE) may be held as early as November.
- Equity strategy: We expect the KLCI to trade range-bound over the coming weeks, although we expect some volatility ahead due to external headwinds and event risks, including the GE. Investors will also be keeping a close eye on Budget 2013, a potential catalyst in our view.
- Bond strategy: We think that there will be no surprises at BNM's MPC meeting on 6 Sept, thus providing support for MGS yields. However, upside risk for yields may develop towards year-end as OPR cut gets further priced out and as inflation may have bottomed.



### Equities (Neutral)

#### MAINTAIN

- We maintain our neutral call as we think the FBMKLCI will move within a tight range. We opine that the market will search for direction right up to the Budget 2013 announcement on 28 September while keeping a close watch on the host of event risks globally. As a result, we will hold our exposure level at 75%, with the upper range at +5% and the lower range at -10%.
- Meanwhile, we will trade opportunistically, albeit with a cautious and defensive stance while capitalizing on the yield compression theme.

### Fixed Income Securities (Neutral)

#### MAINTAIN

- We remain firmly focused on the private debt securities space for yield-pickup, especially on the primary issuances market, while keeping a neutral duration at 6-7 years as we think interest rates will remain stable.

### Money Market (Neutral)

#### MAINTAIN

- As we maintain our Neutral call in equities, any excess cash will be invested accordingly in money market placements.

FUND FACT SHEET AUGUST 2012

# Q-Opportunities Fund

**FUND OBJECTIVE**

The Q-Opportunities Fund ("Q-OPP" or "the Fund") is a wholesale equity fund that aims to:

- provide Unit Holders with above Benchmark (FBM Top 100) equity returns via a diversified equity portfolio; and
- provide Unit Holders with capital appreciation over the Long Term.

**FUND INFORMATION**

Fund Category	Wholesale Equity Fund
Fund Type	Capital growth
Launch Date	4-Jul-11
Distribution Policy	Not expected to distribute income. However, incidental distribution can be declared whenever appropriate
NAV per Unit as at 31-Aug-12	RM 1.0881
Fund Size	RM 0.83 million
Initial Selling Price	RM 1.0000
Sales Charge	2.0% of the NAV of the Fund
Redemption Charge	Nil
Annual Management Fee	Up to 1.25% per annum of the NAV of the Fund
Annual Trustee Fee	0.05% per annum
Min. Initial Investment	RM 50,000.00
Min. Additional Investment	RM 10,000.00
Cut-off time for injection	2.30 p.m. on a Business Day
Period of payment after withdrawal	T+5 after the redemption application received by the Manager at or before 2.30 p.m. on a Business Day
Benchmark	FBM Top 100
Financial Year End	31-Mar

**INVESTOR'S PROFILE**

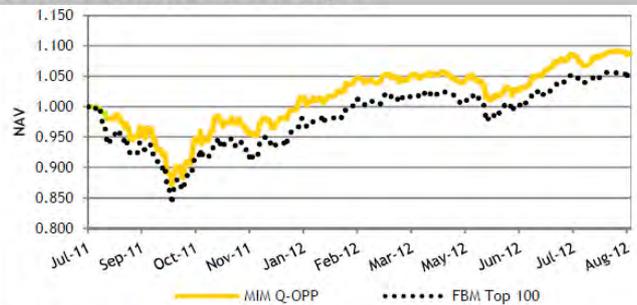
The Fund is suitable for Qualified Investors:

- with a long term investment horizon;
- who have a high risk tolerance in anticipation of potentially higher returns; and or
- who seek capital appreciation over the long term and do not require regular income from their investment in the Fund.

**DISTRIBUTION HISTORY**

Nil

**PERFORMANCE RECORD\*\* as at 31-Aug-12**



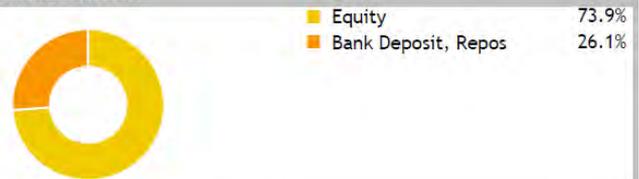
\*\* NAV - NAV price from 26 Jul 11 - 31 Aug 12, income reinvested, calculated in MYR  
Source: Perkasa Normandy Managers Sdn. Bhd.

**PERFORMANCE TABLE (%) as at 31-Aug-12**

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	7.22	1.75	5.34	14.45	-	8.81
Benchmark	7.20	0.57	4.37	13.68	-	5.10

Source: Perkasa Normandy Managers Sdn. Bhd.

**ASSET ALLOCATION**



Source: Maybank Asset Management Sdn. Bhd.

**SECTOR ALLOCATION**



Source: Maybank Asset Management Sdn. Bhd.

**EQUITY'S TOP 5 HOLDINGS**

1. MAXIS BHD	7.7%
2. TM BHD	5.9%
3. AXIATA GROUP BHD	5.1%
4. DIGI. COM BHD	4.7%
5. TENAGA NASIONAL BHD	4.2%

Source: Maybank Asset Management Sdn. Bhd.

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For the purpose of this Fund Fact Sheet, an independent verification has been obtained from Perkasa Normandy Managers Sdn. Bhd. (530172-V) in relation to the performance result of the Fund.



Maybank Asset Management Sdn. Bhd.  
(471779-M)  
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FUND FACT SHEET AUGUST 2012

# Q-Target Return Fund

### FUND OBJECTIVE

The Q-Target Return Fund ("Q-TAR" or "the Fund") is a wholesale mixed asset fund that aims to:

- provide unit holders with returns above benchmark via a diversified portfolio of equity, fixed income securities and money market instruments; and
- provide unit holders with capital appreciation over the medium term to long term.

*Note: The benchmark for the Fund is a return of 6% per annum. Nonetheless, the return on 6% is not, at any time, a guaranteed return of the Fund.*

### FUND INFORMATION

Fund Category	Wholesale Mixed Asset Fund
Fund Type	Growth
Launch Date	4-Jul-11
Distribution Policy	Not expected to distribute income. However, incidental distribution can be declared whenever appropriate
NAV per Unit as at 31-Aug-12	RM 1.1155
Fund Size	RM 13.88 million
Initial Selling Price	RM 1.0000
Sales Charge	2.0% of the NAV of the Fund
Redemption Charge	Nil
Annual Management Fee	Up to 1.00% per annum of the NAV of the Fund
Annual Trustee Fee	0.05% per annum of the NAV of the Fund
Min. Initial Investment	RM 50,000.00
Min. Additional Investment	RM 50,000.00
Cut-off time for injection	2.30 p.m. on a Business Day
Period of payment after withdrawal	T+5 after the redemption application received by the Manager at or before 2.30 p.m. on a Business Day
Benchmark	Return 6% p.a.
Financial Year End	31-Mar

### INVESTOR'S PROFILE

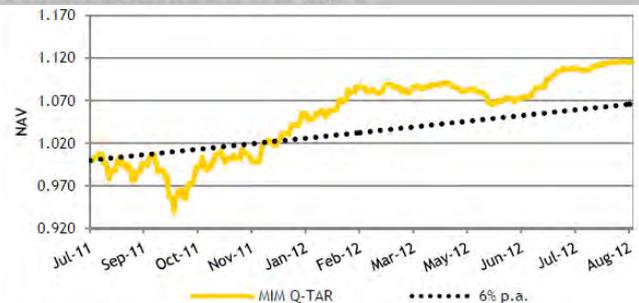
The Fund is suitable for Qualified Investors:

- with a long term investment horizon;
- who are willing to take higher risk as compared to those risks associated with fixed deposits;
- who seek a fully managed portfolio of mixed assets; and
- who seek capital appreciation over the long term.

### DISTRIBUTION HISTORY

Nil

### PERFORMANCE RECORD\*\* as at 31-Aug-12



\*\* NAV - NAV price from 26 Jul 11 - 31 Aug 12, income reinvested, calculated in MYR  
Source: Perkasa Normandy Managers Sdn. Bhd.

### PERFORMANCE TABLE (%) as at 31-Aug-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	5.74	0.69	3.91	13.13	-	11.55
Benchmark	3.96	0.49	1.47	6.00	-	6.60

Source: Perkasa Normandy Managers Sdn. Bhd.

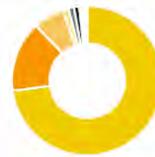
### ASSET ALLOCATION



Bond	15.4%
Bank Deposit, Repos	72.8%
Equity	11.8%

Source: Maybank Asset Management Sdn. Bhd.

### SECTOR ALLOCATION



Bank Deposit, Repos	72.8%
Bond	15.4%
Trading / Services	6.6%
Finance	1.2%
REITS	1.1%
Properties	1.1%
Infrs. Project Co	0.6%
Plantations	0.5%
Construction	0.4%
Industrial Products	0.2%

Source: Maybank Asset Management Sdn. Bhd.

### TOP 5 EQUITY

1. STARHILL REIT	1.1%
2. TM BHD	1.0%
3. MEDIA PRIMA BHD	1.0%
4. AXIATA GROUP BHD	0.9%
5. KLCC PROPERTY HOLDINGS	0.8%

### TOP 5 BOND

1. FIRST RESOURCES LIMITED	2.2%
2. KUALA LUMPUR KEPONG	2.2%
3. RHB BANK BHD	1.9%
4. PBFIN - TRANCHE NO 1	1.7%
5. CIMB ISLAMIC BANK BHD	1.6%

Source: Maybank Asset Management Sdn. Bhd.

### CREDIT PROFILE

AA	100.0%
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Source: Maybank Asset Management Sdn. Bhd.

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FUND FACT SHEET AUGUST 2012

# Q-Income Fund

### FUND OBJECTIVE

The Q-Income Fund ("Q-INC" or "the Fund") is a wholesale fixed income fund that aims to:

- provide Unit Holders with above Benchmark (12-months Maybank Fixed Deposits) returns via a diversified portfolio of fixed income securities; and
- distribute income periodically and preserve capital over the medium and long term.

### FUND INFORMATION

Fund Category	Wholesale Fixed Income Fund
Fund Type	Income
Launch Date	4-Jul-11
Distribution Policy	Semi-annual basis, subject to availability
NAV per Unit as at 31-Aug-12	RM 1.0180
Fund Size	RM 16.82 million
Initial Selling Price	RM 1.0000
Sales Charge	1.0% of the NAV of the Fund
Redemption Charge	Nil
Annual Management Fee	Up to 0.75% per annum of the NAV of the Fund
Annual Trustee Fee	0.05% per annum of the NAV of the Fund
Min. Initial Investment	RM 150,000.00
Min. Additional Investment	RM 50,000.00
Cut-off time for injection	2.30 p.m. on a Business Day
Period of payment after withdrawal	T+5 after the redemption application received by the Manager at or before 2.30 p.m. on a Business Day
Benchmark	12-Month Maybank FD
Financial Year End	31-Mar
Portfolio Yield	4.07%
Portfolio Duration	4.69 years

### INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

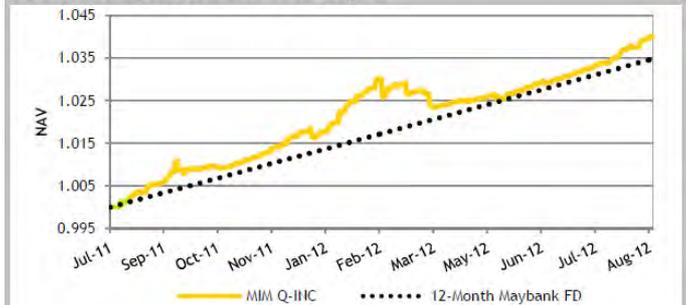
- with a medium term to long term investment horizon;
- who seek to have an option of a regular income stream from their investments; and/ or
- who are willing to take higher risk as compared to those risks associated with fixed deposits.

### DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-Mar-12	2.16	2.16

Source: Maybank Asset Management Sdn. Bhd.

### PERFORMANCE RECORD\*\* as at 31-Aug-12



\*\* NAV - NAV price from 26 Jul 11 - 31 Aug 12, income reinvested, calculated in MYR  
\*\* Assuming the same distribution for 12-Month Maybank FD

\*\* Inclusive of distribution since inception

Source: Perka Normandy Managers Sdn. Bhd.

### PERFORMANCE TABLE (%) as at 31-Aug-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	2.18	0.53	1.13	3.42	-	3.99
Benchmark	2.09	0.26	0.78	3.15	-	3.46

Source: Perka Normandy Managers Sdn. Bhd.

### ASSET ALLOCATION



Source: Maybank Asset Management Sdn. Bhd.

### BOND'S TOP 5 HOLDINGS

1. RHB BANK BHD	18.8%
2. SARAWAK ENERGY BHD	17.2%
3. MALAYAN BANKING BHD	11.3%
4. PBFIN - TRANCHE NO 1	6.9%
5. ANIH	6.8%

Source: Maybank Asset Management Sdn. Bhd.

### CREDIT PROFILE

AAA	5.7%
AA	94.3%

Source: Maybank Asset Management Sdn. Bhd.

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FUND FACT SHEET AUGUST 2012

# MIM Financial Institutions Income Fund

## FUND OBJECTIVE

The MIM Financial Institutions Income Fund ("MIM FIIN" or "the Fund") is a wholesale fixed income fund that aims to:

- provide a steady stream of returns, potentially higher than 12 month Maybank Fixed Deposits, while providing liquidity for investors

## FUND INFORMATION

Fund Category	Wholesale Fixed Income Fund
Fund Type	Income
Launch Date	17-Dec-09
Distribution Policy	Half-yearly distribution of income, if any.
NAV per Unit as at 31-Aug-12	RM 1.0264
Fund Size	RM 418.53 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.60% per annum
Annual Trustee Fee	0.05% per annum
Min. Initial Investment	RM 250,000.00 or such other amount as decided by the fund manager from time to time.
Min. Additional Investment	RM 250,000.00 or such other amount as decided by the fund manager from time to time.
Cut-off time for injection	2.30 p.m. on a Business Day
Period of payment after withdrawal	T+5 after the redemption application received by the Manager at or before 2.30 p.m. on a Business Day
Benchmark	12-Month Maybank FD
Financial Year End	31-Jan
Portfolio Yield	4.13%
Portfolio Duration	4.18 years

## INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

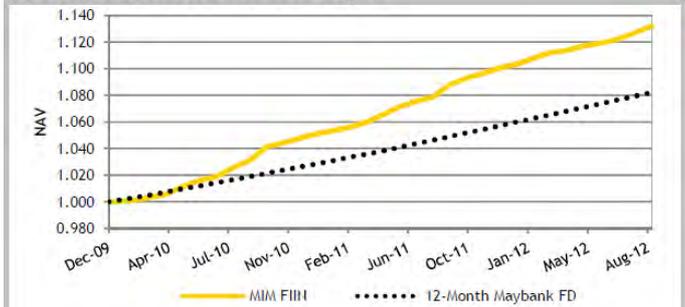
- who seek regular income stream
- with a medium to long term investment horizon
- who prefers Financial Institutions credit risk
- looking to improve their yield compared to Money market, FD or Government Bonds

## DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-Jul-10	2.10	2.10
30-Nov-10	1.35	1.35
31-Jan-11	0.55	0.55
30-Jun-11	1.35	1.35
31-Oct-11	1.35	1.35
31-Jan-12	1.15	1.15
31-Jul-12	2.20	2.20

Source: Maybank Asset Management Sdn. Bhd.

## PERFORMANCE RECORD\*\* as at 31-Aug-12



\*\* NAV - NAV price from 17 Dec 09 - 31 Aug 12, income reinvested, calculated in MYR  
\*\* Assuming the same distribution for 12-Month Maybank FD

\*\* Inclusive of distribution since inception

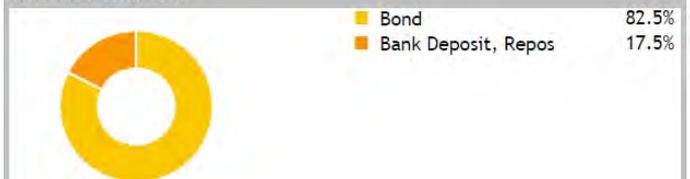
Source: Perkasa Normandy Managers Sdn. Bhd.

## PERFORMANCE TABLE (%) as at 31-Aug-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	2.60	0.46	1.16	4.02	-	13.21
Benchmark	2.09	0.26	0.78	3.15	-	8.21

Source: Perkasa Normandy Managers Sdn. Bhd.

## ASSET ALLOCATION



Source: Maybank Asset Management Sdn. Bhd.

## BOND'S TOP 5 HOLDINGS

1. RHB BANK BHD	11.4%
2. PUBLIC BANK BHD	10.7%
3. HONG LEONG BANK BHD	10.6%
4. CIMB BANK BHD	10.4%
5. AM ISLAMIC SUB SUKUK	9.6%

Source: Maybank Asset Management Sdn. Bhd.

## CREDIT PROFILE

AAA	3.6%
AA	80.3%
A	16.2%

Source: Maybank Asset Management Sdn. Bhd.

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Maybank Asset Management Sdn. Bhd.  
(471779-M)  
(Formerly known as Mayban Investment Management Sdn. Bhd.)

FUND FACT SHEET AUGUST 2012

# Q-Cash Fund

**FUND OBJECTIVE**

The Q-Cash Fund ("Q-CASH" or "the Fund") is a wholesale money market fund that aims to:

- provide Unit Holders with a return that exceeds the Benchmark;
- provide Unit Holders with liquidity of T+1;
- preserve capital; and
- distribute income to the Unit Holders at least once every calendar month

**FUND INFORMATION**

Fund Category	Wholesale Money Market Fund
Fund Type	Income
Launch Date	8-Jun-12
Distribution Policy	Monthly income distribution basis, subject to availability
NAV per Unit as at 31-Aug-12	RM 1.0023
Fund Size	RM 5.03 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.50% per annum of the NAV of the Fund
Annual Trustee Fee	0.05% per annum of the NAV of the Fund
Min. Initial Investment	RM 250,000.00 or such other amount as may be decided by the fund manager from time to time.
Min. Additional Investment	RM 250,000.00 or such other amount as may be decided by the fund manager from time to time.
Cut-off time for injection	10.30 a.m. on a Business Day
Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 10.30 a.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	31-Mar
Portfolio Yield	3.08%
Portfolio Duration	26 days

**INVESTOR'S PROFILE**

The Fund is suitable for Qualified Investors:

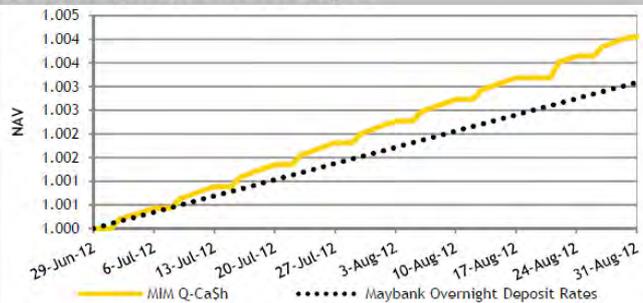
- who have low risk tolerance;
- who seek a regular income stream from their investments;
- who wish to obtain a yield exceeding the "Maybank Overnight Deposit Rate"; and/or
- who have very high liquidity requirement.

**DISTRIBUTION HISTORY**

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-Jul-12	0.17	0.17
31-Aug-12	0.21	0.21

Source: Maybank Asset Management Sdn. Bhd.

**PERFORMANCE RECORD\*\* as at 31-Aug-12**



\*\* NAV - NAV price from 29 Jun 12 - 31 Aug 12, income reinvested, calculated in MYR

\*\* Assuming the same distribution for Maybank Overnight Deposit Rates

\*\* Inclusive of distribution since inception

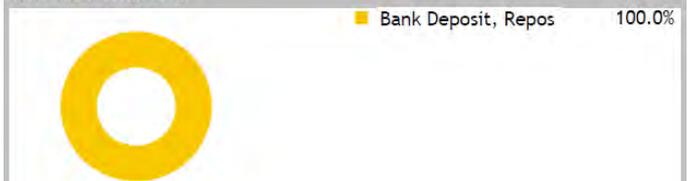
Source: Perkasa Normandy Managers Sdn. Bhd.

**PERFORMANCE TABLE (%) as at 31-Aug-12**

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	-	0.20	-	-	-	0.40
Benchmark	-	0.15	-	-	-	0.30

Source: Perkasa Normandy Managers Sdn. Bhd.

**ASSET ALLOCATION**



Source: Maybank Asset Management Sdn. Bhd.

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Maybank Asset Management Sdn. Bhd.  
(471779-M)  
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FUND FACT SHEET AUGUST 2012

# MIM Institutional Money Market Fund

## FUND OBJECTIVE

MIM Institutional Money Market Fund ("MIM IMM" or "the Fund") is a Short Term money market fund that aims to:

- provide a return that exceeds Maybank Overnight Deposit Rates with daily liquidity (T+1) and preserve the capital

## FUND INFORMATION

Fund Category	Wholesale Money Market Fund
Fund Type	Income
Launch Date	1-Apr-11
Distribution Policy	Quarterly basis distribution of income, subject to availability
NAV per Unit as at 31-Aug-12	RM 1.0039
Fund Size	RM 214.29 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.40 % per annum of the NAV of the Fund
Annual Trustee Fee	0.04% per annum of the NAV of the Fund
Min. Initial Investment	RM 5,000,000 or such other amount as may be decided by the Manager from time to time
Min. Additional Investment	RM 250,000 or such other amount as may be decided by the Manager from time to time
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.00 p.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	31-Dec
Portfolio Yield	2.98%
Portfolio Duration	4 days

## INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

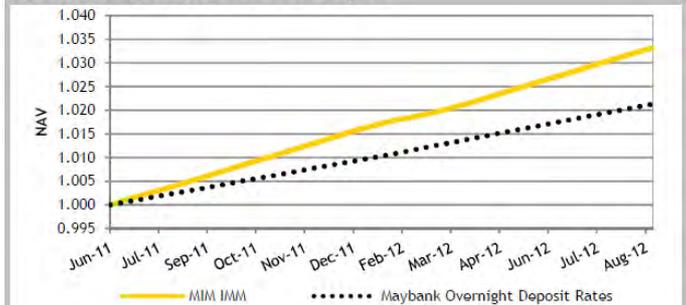
- with a short term / medium term investment horizon;
- have a low risk tolerance;
- seek a regular income stream from their investments; and
- wish to obtain a yield that exceeds Maybank Overnight Deposit Rates.

## DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
30-Sep-11	0.79	0.79
31-Dec-11	0.77	0.77
31-Mar-12	0.52	0.52
16-Jul-12	0.80	0.80

Source: Maybank Asset Management Sdn. Bhd.

## PERFORMANCE RECORD\*\* as at 31-Aug-12



\*\* NAV - NAV price from 13 Jun 11 - 31 Aug 12, income reinvested, calculated in MYR

\*\* Assuming the same distribution for Maybank Overnight Deposit Rates

\*\* Inclusive of distribution since inception

Source: Perkasa Normandy Managers Sdn. Bhd.

## PERFORMANCE TABLE (%) as at 31-Aug-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.72	0.23	0.69	2.70	-	3.31
Benchmark	1.19	0.15	0.45	1.76	-	2.12

Source: Perkasa Normandy Managers Sdn. Bhd.

## ASSET ALLOCATION



Source: Maybank Asset Management Sdn. Bhd.

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FUND FACT SHEET AUGUST 2012

# MIM Enhanced Cash Fund

**FUND OBJECTIVE**

The objectives of the MIM Enhanced Cash Fund ("MIMEC" or "the Fund") are:

- to preserve the initial capital;
- to provide investors with "ease of withdrawal" (liquidity of T+0); and
- to achieve returns better than the prescribed benchmark return.

**FUND INFORMATION**

Fund Category	Wholesale Money Market Fund
Fund Type	Income
Launch Date	22-Jan-07
Distribution Policy	There will be no income distribution for the Fund. Any income earned will be automatically reinvested
NAV per Unit as at 31-Aug-12	RM 1.1642
Fund Size	RM 18.50 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.25% of the NAV
Annual Trustee Fee	0.0425% of the NAV (0.01% is borne by Maybank Asset Management)
Min. Initial Investment	RM 250,000.00
Min. Additional Investment	RM 250,000.00
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+0 after the redemption application received by the Manager at or before 10.00 a.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	31-May
Portfolio Yield	3.14%
Portfolio Duration	24 days

**INVESTOR'S PROFILE**

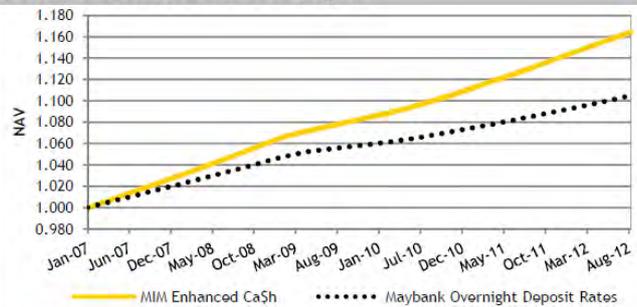
The Fund is suitable for Qualified Investors:

- who favor low risk-return profile;
- who have either a short or medium term investment horizon;
- who seek flexibility of funds; and
- who wish to obtain a yield that exceeds Maybank Overnight Deposit Rates.

**DISTRIBUTION HISTORY**

Nil

**PERFORMANCE RECORD\*\* as at 31-Aug-12**



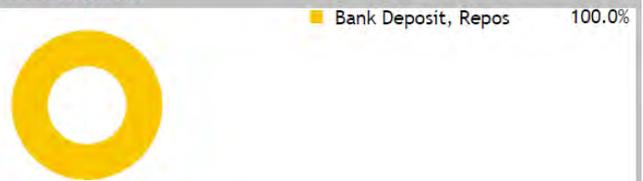
\*\* NAV - NAV price from 22 Jan 07 - 31 Aug 12, income reinvested, calculated in MYR  
\*\* Assuming the same distribution for Maybank Overnight Deposit Rates  
Source: Perkasa Normandy Managers Sdn. Bhd.

**PERFORMANCE TABLE (%) as at 31-Aug-12**

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.89	0.23	0.68	2.90	7.96	16.42
Benchmark	1.19	0.15	0.45	1.76	4.62	10.48

Source: Perkasa Normandy Managers Sdn. Bhd.

**ASSET ALLOCATION**



Source: Maybank Asset Management Sdn. Bhd.

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FUND FACT SHEET AUGUST 2012

# MIM Enhanced Cash XI Fund

Maybank Asset Management Sdn. Bhd.  
(471779-M)  
(Formerly known as Mayban Investment Management Sdn. Bhd.)

**FUND OBJECTIVE**

MIM Enhanced Cash XI Fund ("MIMECXI" or "the Fund") is a Short Term money market fund that aims to:

- provide investors with an enhanced yield while providing daily liquidity (T+1)

**FUND INFORMATION**

Fund Category	Wholesale Money Market Fund
Fund Type	Income
Launch Date	5-Nov-07
Distribution Policy	Quarterly distribution of income, if any.
NAV per Unit as at 31-Aug-12	RM 1.0053
Fund Size	RM 157.21 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.45% of the NAV
Annual Trustee Fee	0.05% p.a. of the NAV
Min. Initial Investment	RM 250,000.00
Min. Additional Investment	RM 250,000.00
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.30 p.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	31-Dec
Portfolio Yield	3.30%
Portfolio Duration	151 days

**INVESTOR'S PROFILE**

The Fund is suitable for Qualified Investors:

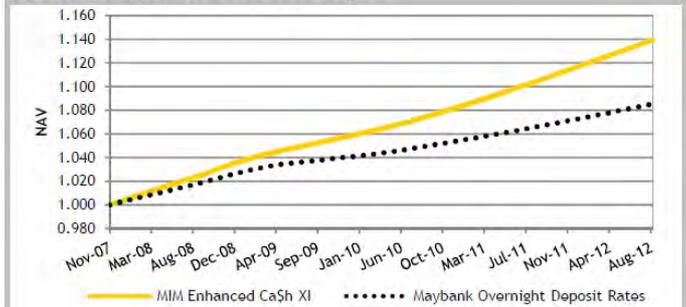
- with a very short term investment horizon;
- who have a low risk tolerance;
- who seek a regular income stream from their investments; and
- who wish to obtain a yield that exceeds Maybank Overnight Deposit Rates.

**DISTRIBUTION HISTORY**

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-Mar-08	1.20	1.20
30-Jun-08	0.75	0.75
30-Sep-08	0.80	0.80
31-Dec-08	0.80	0.80
31-Mar-09	0.60	0.60
30-Jun-09	0.55	0.55
30-Sep-09	0.50	0.50
31-Dec-09	0.49	0.49
31-Mar-10	0.50	0.50
30-Jun-10	0.56	0.56
30-Sep-10	0.63	0.63
31-Dec-10	0.67	0.67
31-Mar-11	0.70	0.70
30-Jun-11	0.75	0.75
30-Sep-11	0.75	0.75
31-Dec-11	0.80	0.80
31-Mar-12	0.75	0.75
30-Jun-12	0.75	0.75

Source: Maybank Asset Management Sdn. Bhd.

**PERFORMANCE RECORD\*\* as at 31-Aug-12**



\*\* NAV - NAV price from 5 Nov 07 - 31 Aug 12, income reinvested, calculated in MYR

\*\* Assuming the same distribution for Maybank Overnight Deposit Rates

\*\* Inclusive of distribution since inception

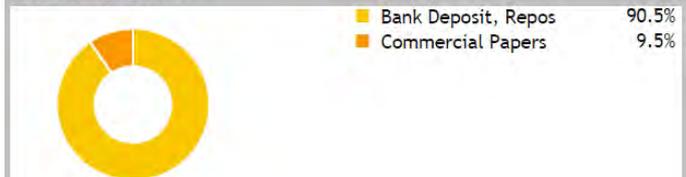
Source: Perkasa Normandy Managers Sdn. Bhd.

**PERFORMANCE TABLE (%) as at 31-Aug-12**

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	2.03	0.24	0.74	3.08	8.32	13.91
Benchmark	1.19	0.15	0.45	1.76	4.62	8.51

Source: Perkasa Normandy Managers Sdn. Bhd.

**ASSET ALLOCATION**



Source: Maybank Asset Management Sdn. Bhd.

**COMMERCIAL PAPER'S TOP 5 HOLDINGS**

1. POINTZONE (M) SDN BHD	9.5%
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Source: Maybank Asset Management Sdn. Bhd.

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FUND FACT SHEET AUGUST 2012

# MIM Enhanced Cash XII Fund

Maybank Asset Management Sdn. Bhd.  
(471779-M)  
(Formerly known as Mayban Investment Management Sdn. Bhd.)

### FUND OBJECTIVE

MIM Enhanced Cash XII Fund ("MIMECXII" or "the Fund") is a Short Term money market fund that aims to:

- provide liquidity (T+1) at anytime without forgoing interest earned
- generate better returns compared to bank deposits and/or over-the-counter repurchase agreements (repo) rates.

### FUND INFORMATION

Fund Category	Wholesale Money Market Fund
Fund Type	Income
Launch Date	10-Mar-08
Distribution Policy	Half yearly distribution of income, subject to availability
NAV per Unit as at 31-Aug-12	RM 1.0130
Fund Size	RM 188.85 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.50% per annum
Annual Trustee Fee	0.05% per annum
Min. Initial Investment	RM 250,000.00
Min. Additional Investment	RM 250,000.00
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.30 p.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	31-Mar
Portfolio Yield	3.26%
Portfolio Duration	116 days

### INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

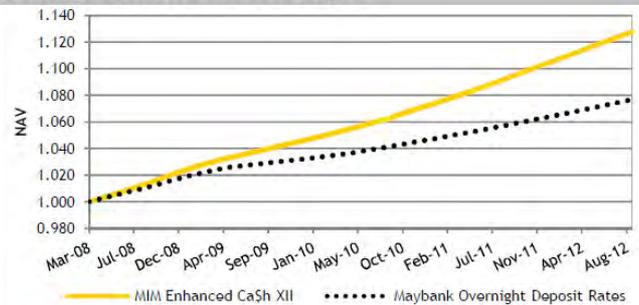
- with a short term investment horizon;
- who have a low risk tolerance;
- who seek a regular income stream from their investments; and
- who wish to obtain a yield that exceeds Maybank Overnight Deposit Rates.

### DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
30-Sep-08	1.60	1.60
31-Mar-09	1.40	1.40
30-Sep-09	1.00	1.00
31-Mar-10	1.10	1.10
30-Sep-10	1.20	1.20
31-Mar-11	1.40	1.40
30-Sep-11	1.53	1.53
31-Mar-12	1.55	1.55

Source: Maybank Asset Management Sdn. Bhd.

### PERFORMANCE RECORD\*\* as at 31-Aug-12



\*\* NAV - NAV price from 10 Mar 08 - 31 Aug 12, income reinvested, calculated in MYR

\*\* Assuming the same distribution for Maybank Overnight Deposit Rates

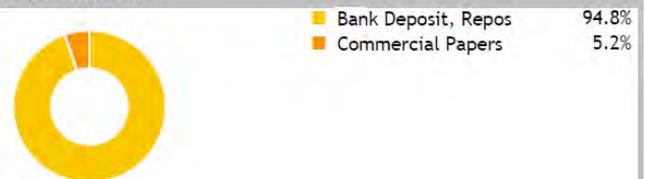
\*\* Inclusive of distribution since inception  
Source: Perkasa Normandy Managers Sdn. Bhd.

### PERFORMANCE TABLE (%) as at 31-Aug-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	2.02	0.24	0.74	3.09	8.43	12.74
Benchmark	1.19	0.15	0.45	1.76	4.62	7.67

Source: Perkasa Normandy Managers Sdn. Bhd.

### ASSET ALLOCATION



Source: Maybank Asset Management Sdn. Bhd.

### COMMERCIAL PAPER'S TOP 5 HOLDINGS

1. POINTZONE (M) SDN BHD	5.2%
--------------------------	------

Source: Maybank Asset Management Sdn. Bhd.

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Maybank Asset Management Sdn. Bhd.  
(471779-M)  
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FUND FACT SHEET AUGUST 2012

# MIM Enhanced Cash XIII Fund

**FUND OBJECTIVE**

MIM Enhanced Cash XIII Fund ("MIMECXIII" or "the Fund") is a Short Term money market fund that aims to:

- invest in instruments which generate tax exempted income
- provide regular income that is potentially higher than prevailing money market and traditional fixed bank deposits
- provide stability of capital and a high level of liquidity.

**FUND INFORMATION**

Fund Category	Wholesale Money Market Fund
Fund Type	Income
Launch Date	24-Sep-08
Distribution Policy	Quarterly distribution of income, subject to availability
NAV per Unit as at 31-Aug-12	RM 1.0056
Fund Size	RM 978.23 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.45% per annum
Annual Trustee Fee	0.05% per annum
Min. Initial Investment	RM 250,000.00
Min. Additional Investment	RM 250,000.00
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.30 p.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	30-Sep
Portfolio Yield	3.46%
Portfolio Duration	309 days

**INVESTOR'S PROFILE**

The Fund is suitable for Qualified Investors:

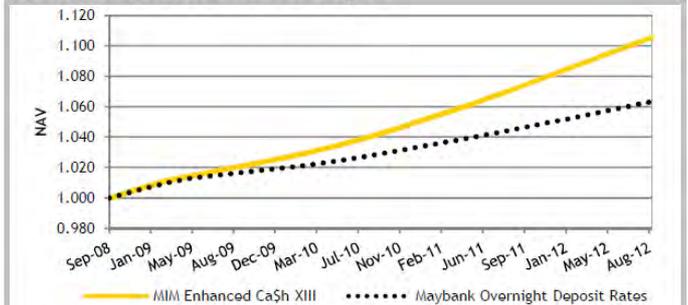
- with a short term investment horizon;
- who have a low risk tolerance;
- who seek a regular income stream from their investments; and
- who wish to obtain a yield that exceeds Maybank Overnight Deposit Rates.

**DISTRIBUTION HISTORY**

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-Dec-08	0.70	0.70
31-Mar-09	0.50	0.50
30-Jun-09	0.50	0.50
30-Sep-09	0.45	0.45
31-Dec-09	0.43	0.43
31-Mar-10	0.48	0.48
30-Jun-10	0.56	0.56
30-Sep-10	0.60	0.60
31-Dec-10	0.68	0.68
31-Mar-11	0.70	0.70
30-Jun-11	0.75	0.75
30-Sep-11	0.78	0.78
31-Dec-11	0.88	0.88
31-Mar-12	0.72	0.72
30-Jun-12	0.78	0.78

Source: Maybank Asset Management Sdn. Bhd.

**PERFORMANCE RECORD\*\* as at 31-Aug-12**



\*\* NAV - NAV price from 24 Sep 08 - 31 Aug 12, income reinvested, calculated in MYR  
 \*\* Assuming the same distribution for Maybank Overnight Deposit Rates  
 \*\* Inclusive of distribution since inception  
 Source: Perkasa Normandy Managers Sdn. Bhd.

**PERFORMANCE TABLE (%) as at 31-Aug-12**

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	2.11	0.26	0.78	3.20	8.35	10.56
Benchmark	1.19	0.15	0.45	1.76	4.62	6.34

Source: Perkasa Normandy Managers Sdn. Bhd.

**ASSET ALLOCATION**



Source: Maybank Asset Management Sdn. Bhd.

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FUND FACT SHEET AUGUST 2012

# MIM Shariah Enhanced Cash Fund

Maybank Asset Management Sdn. Bhd.  
(471779-M)  
(Formerly known as Mayban Investment Management Sdn. Bhd.)

## FUND OBJECTIVE

MIM Shariah Enhanced Cash Fund ("MIMSEC" or "the Fund") is a Short Term money market fund that aims to:

- provide liquidity (T+1) and current (regular) income
- maintain capital stability by investing in instruments that comply with the Shariah principles.

## FUND INFORMATION

Fund Category	Wholesale Islamic Money Market Fund
Fund Type	Income
Launch Date	24-Nov-08
Distribution Policy	Monthly income distribution basis, subject to availability
NAV per Unit as at 31-Aug-12	RM 1.0028
Fund Size	RM 414.54 million
Initial Selling Price	RM 1.0000
Sales Charge	Nil
Redemption Charge	Nil
Annual Management Fee	Up to 0.45% per annum
Annual Trustee Fee	Up to 0.05% per annum
Min. Initial Investment	RM 250,000.00
Min. Additional Investment	RM 250,000.00
Cut-off time for injection	10.00 a.m. on a Business Day
Period of payment after withdrawal	T+1 after the redemption application received by the Manager at or before 4.30 p.m. on a Business Day
Benchmark	Maybank Overnight Deposit Rates
Financial Year End	30-Nov
Portfolio Yield	3.22%
Portfolio Duration	87 days

## INVESTOR'S PROFILE

The Fund is suitable for Qualified Investors:

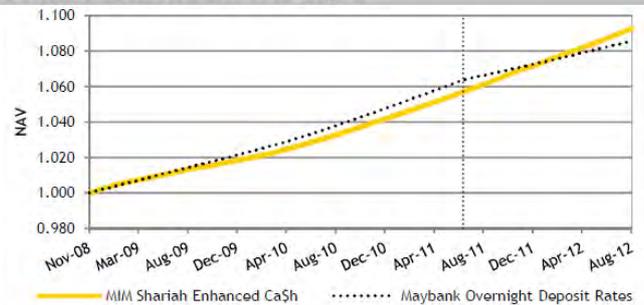
- with a short term investment horizon;
- who have a low risk tolerance;
- who wish to obtain a yield exceeds Maybank Overnight Deposit rates; and
- who are looking for investments that conform to Shariah principles.

## DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31-May-10	0.85	0.85
30-Nov-10	1.30	1.30
31-May-11	1.38	1.38
31-Aug-11	0.70	0.70
30-Sep-11	0.26	0.26
31-Oct-11	0.27	0.27
30-Nov-11	0.24	0.24
31-Dec-11	0.21	0.21
31-Jan-12	0.24	0.24
29-Feb-12	0.22	0.22
31-Mar-12	0.24	0.24
30-Apr-12	0.24	0.24
31-May-12	0.24	0.24
30-Jun-12	0.23	0.23
31-Jul-12	0.23	0.23
31-Aug-12	0.25	0.25

Source: Maybank Asset Management Sdn. Bhd.

## PERFORMANCE RECORD\*\* as at 31-Aug-12



\*\* NAV - NAV price from 24 Nov 08 - 31 Aug 12, income reinvested, calculated in MYR  
 \*\* Assuming the same distribution for Maybank Overnight Deposit Rates  
 \*\* Inclusive of distribution since inception  
 \*\* Changed to Maybank Overnight Repo Rate as benchmark from July 2011 onwards  
 Source: Perkasa Normandy Managers Sdn. Bhd.

## PERFORMANCE TABLE (%) as at 31-Aug-12

	YTD	1-Month	3-Month	1-Year	3-Year	Since Inception
Fund	1.92	0.24	0.73	2.88	7.68	9.25
Benchmark	1.19	0.15	0.45	1.76	6.84	8.54

Source: Perkasa Normandy Managers Sdn. Bhd.

## ASSET ALLOCATION



Source: Maybank Asset Management Sdn. Bhd.

**DISCLAIMER** This Fund Fact Sheet forms a part of the investment management services provided by Maybank Asset Management Sdn. Bhd. (formerly known as Mayban Investment Management Sdn. Bhd.) ("the Company") as a holder of Capital Market Services Licence with fund management and dealing in securities (restricted to unit trust funds) as its regulated activities under the Capital Markets & Services Act 2007 (CMSA).

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For the purpose of this Fund Fact Sheet, an independent verification has been obtained from Perkasa Normandy Managers Sdn. Bhd. (530172-V) in relation to the performance result of the Fund.

FUND FACT SHEET AUGUST 2012

# MIM Xcess Cash

**DISTINCTIVE FEATURES**

MIM Xcess Cash is an investment management service that allows:

- investment in a portfolio of high-quality, conservative and liquid money market instruments/bank deposits.

**INVESTMENT OBJECTIVE**

The objectives of MIM Xcess Cash are:

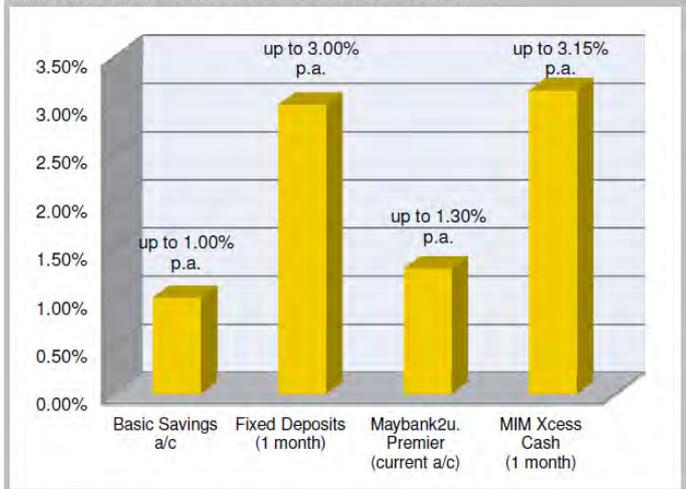
- to preserve the initial capital;
- to provide investors with a return which is better than that offered by conventional banking instruments, but with relatively similar withdrawal (liquidity) profile.
- to achieve returns better than Maybank's overnight deposit rates.

**FEATURES AT GLANCE**

Portfolio Type	Money Market
Min. Initial Investment	RM 5 milion
Fund Size	RM 243.53 million
Benchmark	Maybank Overnight Deposit Rates
Investment Horizon	Nil
Entry Load	Nil
Exit Load	Nil
Annual Management Fee	0.15% p.a. calculated on daily basis
Transfer Fee	RM 5.00 (through Maybank) / RM 9.00 (through Rentas)
(non-trade related)	
Custodian Fee*	0.0017% per month
Transaction Fee*	0.038% per transaction
Injection cut off	T+0 before 10.00 a.m.

\*On value of securities, not applicable for bank deposit or Repos

**MIM XCESS CASH vs VARIOUS TYPES OF BANK DEPOSITS**



**UP TO NOMINAL RATES OF MIM XCESS CASH**

1 day	2.99%
1 week	3.00%
1 month	3.15%

Source: Maybank Asset Management Sdn. Bhd.

**ASSET ALLOCATION**



Source: Maybank Asset Management Sdn. Bhd.

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**Some common terms abbreviated in this newsletter (where they appear):**

adex = Advertising expenditure	m-o-m = Month-on-month
bp = Basis Point	NAV = Net asset value
BV = Book value	NTA = Net tangible asset
CY = Calendar year	P = Price
capex = Capital expenditure	PE/PER = Price earnings/PE ratio
CAGR = Compounded annual growth rate	PEG = PE ratio to growth
DPS = Dividend per share	p.a = Per annum
DCF = Discounted cash flow	PBT/PAT = Profit before tax/Profit after tax
EV = Enterprise value	q-o-q = Quarter-on-quarter
EBIT = Earnings before interest, tax	ROE = Return on equity
EBITDA = EBIT, depreciation and amortisation	ROA = Return on asset
EPS = Earnings per share	ROS = Return on shareholder's funds
FY/FYE = Financial year/Financial year end	WACC = Weighted average cost of capital
FCF = Free cash flow	y-o-y = Year-on-year
FV = Fair value	ytd = Year to date

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