

FUND FACT SHEET JUNE 2025

Maybank All-Weather Quantitative Fund



Investment Science



Morningstar Rating as of 30-06-25

*Please refer to the Important Information section for the disclosure.

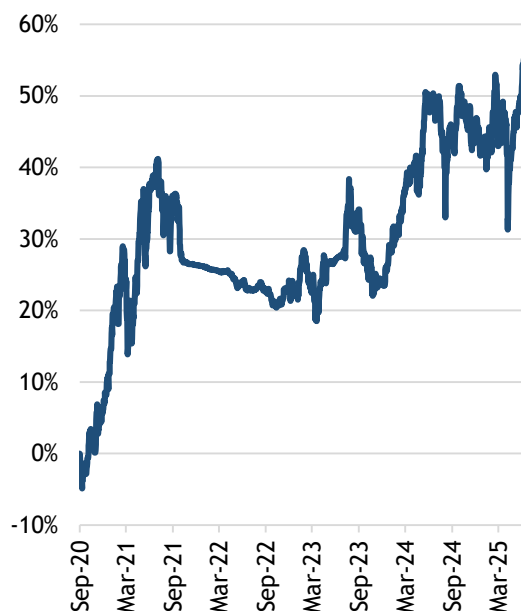
INVESTMENT OBJECTIVE

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

Fund Manager	Robin Yeoh/ Mark Chua
Fund Inception Date	2 September 2020
Subscription Mode	Cash/SRS
Minimum Investment	Retail: SGD1,000/USD1,000 Institutional: SGD100,000/USD100,000
Sales Charge	Up to 5%
Management Fee	Retail: 1.5% p.a. Institutional: 1.0% p.a.
Dealing Frequency	Daily
Fund Size (AUM)	SGD 24.9m (as of 30 th June 2025)
ISIN Codes	Class A - Accumulation USD Acc: SGXZ25267139 SGD Acc: SGXZ87642013 Class I USD: SGXZ45965498 SGD: SGXZ41561846
Bloomberg Tickers	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)



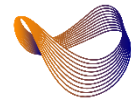
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Source: Bloomberg as of 30th June 2025
Performance based on Class I - USD

PERFORMANCE Class I - USD		PERFORMANCE Class A - SGD	
Returns	Portfolio	Returns	Portfolio
1 month	6.66%	1 month	5.21%
3 months	8.91%	3 months	3.07%
6 months	11.47%	6 months	3.34%
Year-to-date (YTD)	11.47%	Year-to-date (YTD)	3.34%
1 year	8.45%	1 year	0.48%
3 year p.a.	9.13%	3 year p.a.	4.47%
Since inception p.a. (Incepted on 2 September 2020)	10.19%	Since inception p.a. (Incepted on 2 September 2021)	2.95%

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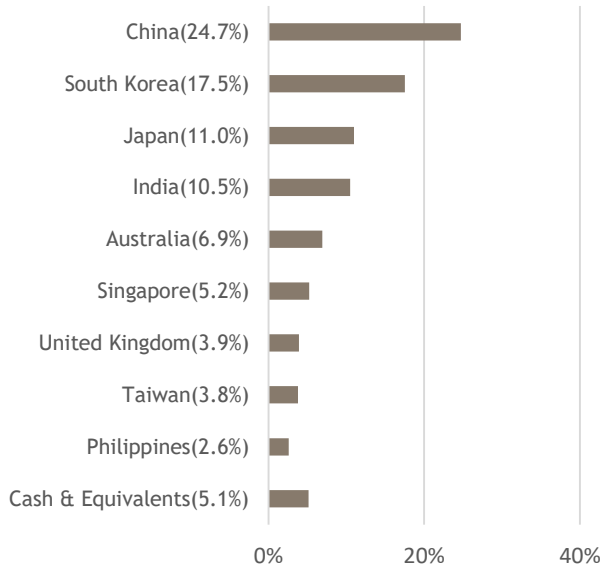


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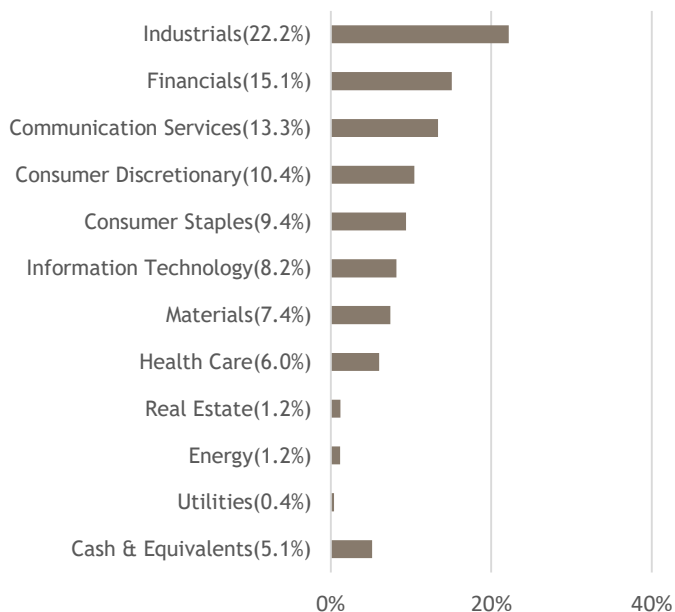
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COUNTRY ALLOCATION



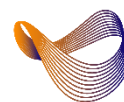
SECTOR ALLOCATION



TOP 10 HOLDINGS

IHI CORP	2.0%
BABCOCK INTL GROUP PLC	1.8%
APR CORP/KOREA	1.8%
XIAOMI CORP-CLASS B	1.7%
AGRICULTURAL BANK OF CHINA	1.7%
SAMYANG FOODS CO LTD	1.6%
POP MART INTERNATIONAL GROUP	1.6%
HANWHA AEROSPACE CO LTD	1.6%
NETEASE CLOUD MUSIC INC	1.5%
ELITE MATERIAL CO LTD	1.5%
Total	16.9%

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FUND MANAGER'S COMMENTARY

Asian equities rose 4.5% in June, as market momentum continued improving. Risk sentiment improved with progress in the US-China trade talks and a ceasefire in the Israel-Iran conflict. The decline in Brent crude oil prices led to softer US inflation expectations and dovish expectations for US interest rates. Both equity and bond markets rose while the US Dollar weakened.

South Korea was the best performing market, rising by 17% following its Presidential elections in June, as optimism spread on hopes for potential improvement in corporate governance. Taiwan also outperformed, rising by 9% in June, supported by Technology stocks on a recovery in A.I. sentiment while Banks outperformed on yield-driven investor demand. China and Hong Kong stocks also rose, driven by low interest rates and an IPO boom in Hong Kong. ASEAN underperformed as Indonesia was dragged by its banks and Thailand saw higher political uncertainty following a leaked phone call with Cambodia.

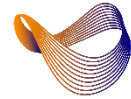
Outlook and Strategy

The fund returned 6.7% in June, outperforming the MSCI Asia ex Japan index by 1.0%, driven by our stock picks in Korea, China and Japan. In Korea, stocks exposed to the Heavy Industrials sector rallied further on increased spending in planes, rockets, ships and land-based systems. In China, our holdings in China Banks gained on inflows from yield-driven investors, while new consumption plays like blind box retailers, streaming music services and gaming companies outperformed. In Japan, consumption stocks related to a minimalist retail brand and a gaming company that launched a new game console helped our performance.

Our focus on stocks with unique growth drivers paid off in June with various stock-specific catalysts unlocking value for the fund. We remain focused on stocks with unique growth drivers that are less correlated with global market swings, such as the heavy industrial capital expenditure (capex) cycle and new consumer trends. For example, we noticed that in China, new generation of consumers are more willing to spend on streaming music services compared to the older generation. We are also seeing increased demand for Korean and Japanese cosmetic and beauty products, driven by novel products, cultural influence, and good quality.

Global equity markets seem to be pricing in a resumption of Fed easing, which is generally positive for equities and bonds. The short conflict between Israel and Iran was quickly resolved, leading to limited impact on global markets. Economic data remains resilient although we saw some weakness in Singapore's exports as previous front-loading activities give way to weaker volumes. We could see some volatility in the next few months, especially as we approach July which is the time frame for ongoing US trade negotiations to conclude. With volatility expected to continue, we are focusing on quality companies with strong fundamentals. Thematic opportunities in heavy Industrials, Asian cosmetics, and new consumption trends are seen as key areas of growth.

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

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