



FUND FACT SHEET JULY 2025

Maybank Global Shariah Multi-Assets - I Fund

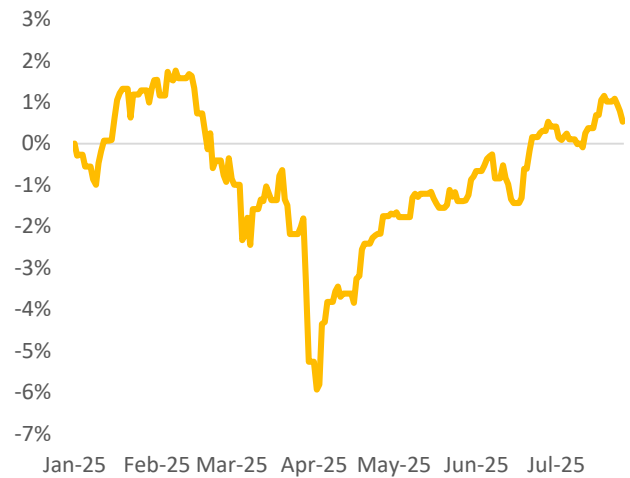
INVESTMENT OBJECTIVE

The investment objective of the Maybank Global Shariah Multi-Assets - I Fund is to provide capital growth and income primarily through exposure to a wide range of global Shariah-compliant asset classes, including but not limited to global Shariah-compliant equities and global Sukuk.

FUND FACTS

Fund Manager	Rachana Mehta
Fund Inception Date	Retail: 24 February 2025 Institutional: 6 January 2025
Subscription Mode	Cash/SRS
Fund Size (AUM)	SGD 21.8 Million (As of 31 st July 2025)
Minimum Investment	SGD 1,000/USD 1,000
Management Fee	Class A: 1.25% p.a.
Sales Charge	Up to 5%
Dealing Frequency	Daily
Dividend Distribution	Monthly (1 st distribution ex-date 29 May 2025)
ISIN Codes/Bloomberg Tickers	Class I (Acc) - USD (Insti) SGXZ88762992 / MAGSINU SP Class A (Dist) - SGD (Retail) SGXZ44715902 / MAGSADS SP

FUND PERFORMANCE (CUMULATIVE)



Source: Bloomberg as of 31st July 2025
Performance based on Class I (Acc) - USD

PERFORMANCE Class A (Dist) SGD

Returns %	Portfolio
1 month	0.27%
3 months	2.02%
6 months	-
Year-to-date (YTD)	-1.59%
1 year	-
Since inception (Incepted on 24 th Feb 2025)	-1.59%

PERFORMANCE Class I (Acc) USD

Returns %	Portfolio
1 month	0.27%
3 months	2.76%
6 months	-0.74%
Year-to-date (YTD)	0.53%
1 year	-
Since inception (Incepted on 6 Jan 2025)	0.53%

DIVIDEND HISTORY - Class A (Dist) SGD

	Record Date	Payment Date	Amount (SGD)
May 2025	29/05/25	10/06/25	0.005
June 2025	27/06/25	09/07/25	0.005
July 2025	30/07/25	11/08/25	0.005

Source: Data as of 31st July 2025. Maybank Asset Management Singapore Pte Ltd, BNP Paribas Securities Services, Singapore Branch. 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. Monthly distributions will be paid from Class A (Dist) SGD share class. Please refer to Share Class Overview for more information on the dividend distribution.



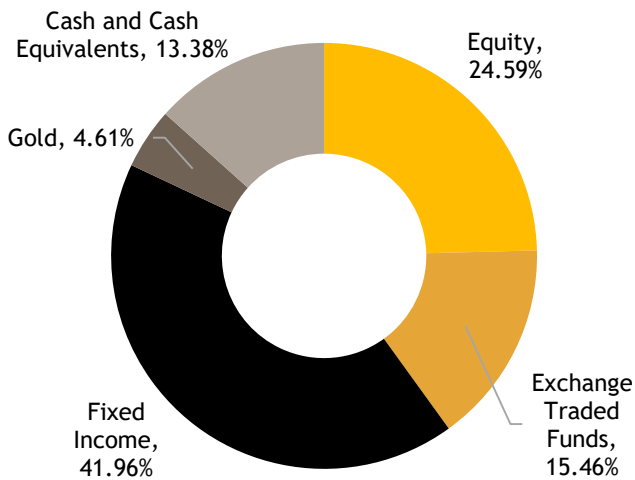
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FUND ALLOCATION

Current Strategy - Balanced

CURRENT ASSET MIX



STATISTICS

SUKUK

Weighted Average Yield	4.92%
Weighted Average Duration	4.18 Years
Average Credit Rating	BBB+

SUKUK EXPOSURES

TOP 5 HOLDINGS	%
MGII 3.599 07/31/28	4.25%
MGII 3.635 08/30/30	2.89%
SABBAB 6 1/2 PERP	1.58%
RIBL 6.209 07/14/35	1.26%
ADNOCM 4 3/4 05/06/35	1.22%

EQUITY EXPOSURES

TOP 5 HOLDINGS*	%
NVIDIA CORP	1.54%
Amazon.com Inc	1.30%
Alphabet Inc	1.24%
Meta Platforms Inc	1.01%
ServiceNow Inc	1.01%

*Top holdings are exclusive of Equity ETF holdings

Source: Data as of 31st July 2025. Maybank Asset Management Singapore Pte Ltd, BNP Paribas Securities Services, Singapore Branch. Past performance is not an indication of future performance. All instruments held within the fund have been reviewed and deemed compliant with applicable Shariah principles. Credit ratings are based on issue/issuer's rating or internal rating where applicable. Weighted Yield to Maturity (%) is the weighted average of the gross yields of the underlying Sukuk holdings, presently held by the Fund at time of calculation with capitalisation and duration. Yield to Maturity and Yield to Call measures are used in the calculation for non-callable and callable Sukuks respectively. The figure is for reference only and would vary from time to time due to market conditions and it does not represent the fund's distribution yield or actual rate of return.

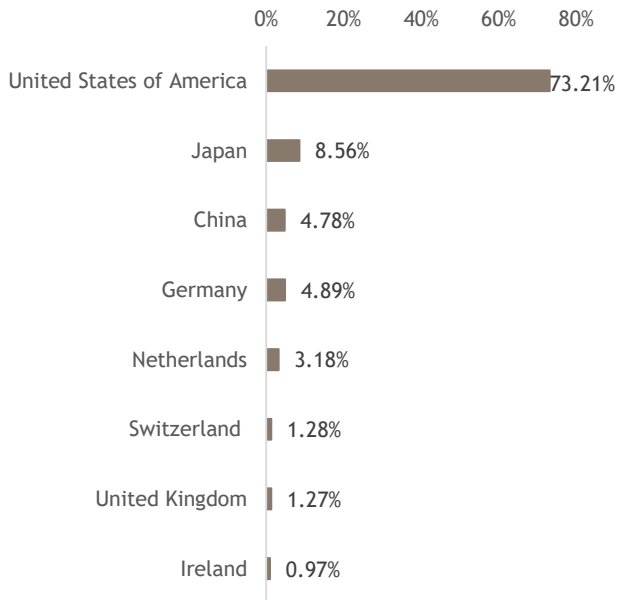
**Maybank****Asset Management****Sharia Advisor**

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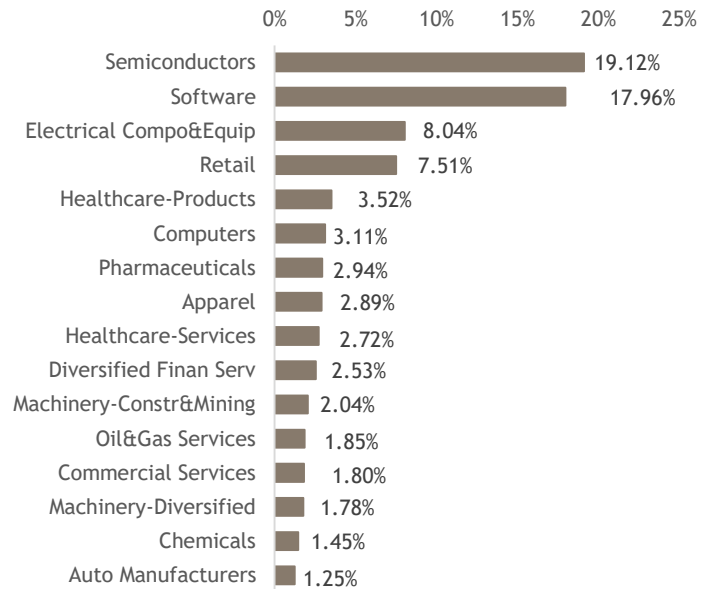
Maybank Global Shariah Multi-Assets - I Fund

EQUITY EXPOSURES

COUNTRY ALLOCATION

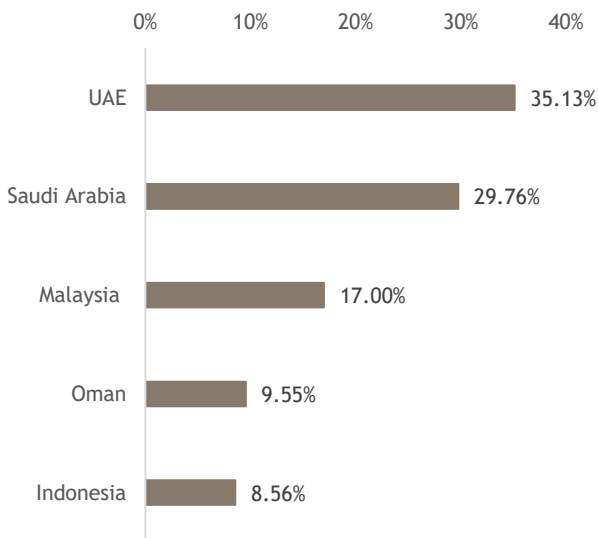


SECTOR ALLOCATION

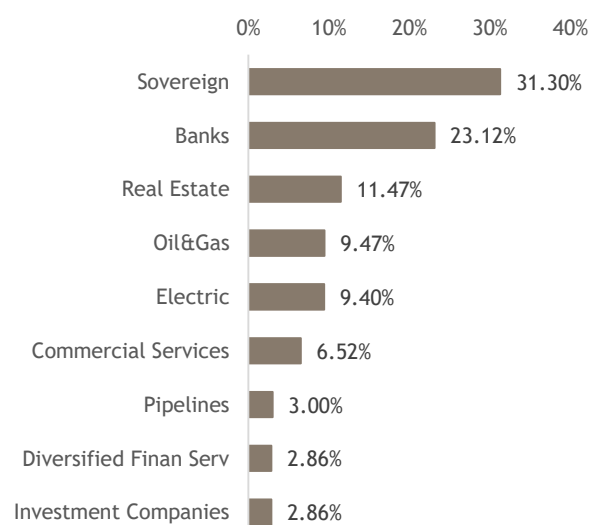


SUKUK EXPOSURES

COUNTRY ALLOCATION



SECTOR ALLOCATION



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FUND MANAGER'S COMMENTARY

Equities review

Global equity markets posted moderate gains in July, as investors took a more measured approach ahead of the August tariff deadline and the start of the 2Q25 earnings season. The passage of the “One Big Beautiful Bill” (OB BB) in the U.S. provided a fiscal boost narrative, but sentiment was tempered by uncertainty over pending trade measures. Gains were broad-based again albeit smaller in magnitude to the prior month, with U.S. and Asia ex-Japan leading, while Japan and Europe delivered smaller advances.

For the Fund, equity exposure averaged approximately 42% during the month, including the iShares MSCI Emerging Markets Islamic ETF held for diversified and broader-based exposure. The MSCI World Islamic ETF was a positive contributor in July. Sector-wise, the strongest contributions came from Communication Services, Industrials and Energy. Detractors included Technology and Healthcare.

Sukuk Review

US Treasuries (UST), as measured by Bloomberg US Treasury Index was down -0.39% amid worries over risk of tariff fuelled inflation and increase government spending; leading to markets paring down Fed’s easing. Market participants were also concerned about Fed’s autonomy amidst President Trump’s remarks on Chairman Powell. Consequently, we saw 30Y UST yields briefly climbed above 5% p.a.. However, the rise in long end yield was partly caused by the rise in Japan’s long dated government debt. Meanwhile, 10Y US Treasuries hovered around 4.30-4.40% p.a. level. Brent crude futures was on a general uptrend in July, hovering around US\$65-75/barrel (bbl). That said, prices start to decline in end July/early Aug as markets weighed risk to Russian supplies with President Trump stepping up initiatives to penalise India for buying Russian crude.

Overall Sukuk space (as measured by Bloomberg Emerging Markets Gulf Cooperation Council (EM GCC) USD Sukuk index) sustained positive momentum in July; returning 0.80% on month-to-date basis. Sukuk portion of the portfolio trended slightly upwards to 4.18 years (as of end July) while overall portfolio yield remained stable at approximately close to 5%. The fund’s top contributors include: Saudi long duration quasi-sovereign sukuks and Oman sovereign sukuk due to recent rating upgrade.



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FUND MANAGER'S COMMENTARY

Equities Outlook and Positioning

Looking ahead, we intend to maintain or increase equity allocation, supported by encouraging macro conditions. While combined Equities exposure ended July at 40% due to dilution from inflows, we see scope to rebuild toward and above prior levels as recession risks fade, tariff worries recede, and robust labour markets encourage investors to deploy cash from the sidelines. These factors, in our view, should underpin equity markets into the remainder of the year with major institutional investors still having cash on sidelines.

There were no major sales during the month. With cash deployable, we remain ready to act on volatility-driven opportunities while staying anchored to our core strategy of owning high-quality companies with strong earnings visibility, robust balance sheets, and exposure to structural growth themes.

Sukuk Outlook and Positioning

Entering August, we are constructive on rates and duration after a weak set of US job numbers, which saw a downward revision of 260k jobs in May and June combined. Strategy wise, we continue to like GCC US\$ credit given healthy fundamentals and supportive technical.

We continue to see alpha opportunities from long end corporate/quasi sovereign, lower part of the financial capital structure of banks and certain BB high yield names for additional carry. We expect primary market activity for Sukuk to remain robust given supportive market backdrop. This is reflected in recent high yield property issuances such as Arada and Binghatti, underscoring the overall positive market sentiment. Separately, we continued to be invested in Malaysian government Sukuk in view of stable yield and robust support from local players as well as favourable MYR movement. Meanwhile, average credit rating for the Sukuk portfolio remained investment grade at BBB+.



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SHARE CLASS OVERVIEW

Share Class	Currency	Distribution Frequency	Dividend Per Share	Annualised Dividend Yield
Class A (Acc) SGD	SGD	N.A.	N.A.	N.A
Class A (Dist) SGD	SGD	Monthly	0.005	6.19%
Class I (Acc) USD	USD	N.A.	N.A.	N.A

The dividend amount and rate are not guaranteed and could vary according to prevailing market conditions and the discretion of the Investment Manager. We reserve the right to vary the frequency and/or amount of distributions. Distributions from the fund may be paid out of distributable income, capital or both. Past dividend payout yields and payments do not represent future payout yields and payments. Any distributions made from the Fund's capital will result in an immediate reduction of the net asset value per share.

"N.A" means that this share class does not distribute dividends.

Annualised Dividend Yield = (Dividend per share x Dividend Frequency*) / Month End NAV#

*Dividend Frequency: Annual = 1; Semi-annual = 2; Quarterly = 4; Monthly = 12

Where the last calendar day falls on a non-business day, the reference NAV used for the dividend yield calculation will be that of the last business day of the month.

IMPORTANT INFORMATION

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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.

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

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