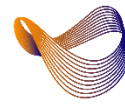


FUND FACT SHEET AUGUST 2025

Maybank All-Weather Quantitative Fund



Investment Science



Morningstar Rating as of 31-08-25

*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 28.3m (as of 29 th August 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)



Source: Bloomberg as of 29th August 2025
Performance based on Class I - USD

PERFORMANCE Class I - USD

Returns	Portfolio
1 month	5.96%
3 months	14.25%
6 months	19.45%
Year-to-date (YTD)	18.97%
1 year	16.70%
3 year p.a.	10.75%

Since inception p.a.
(Incepted on 2 September 2020) 10.42%

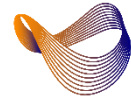
PERFORMANCE Class A - SGD

Returns	Portfolio
1 month	4.91%
3 months	13.39%
6 months	13.20%
Year-to-date (YTD)	11.37%
1 year	14.12%
3 year p.a.	7.09%

Since inception p.a.
(Incepted on 2 September 2021) 4.54%

FUND FACT SHEET AUGUST 2025

Maybank All-Weather Quantitative Fund

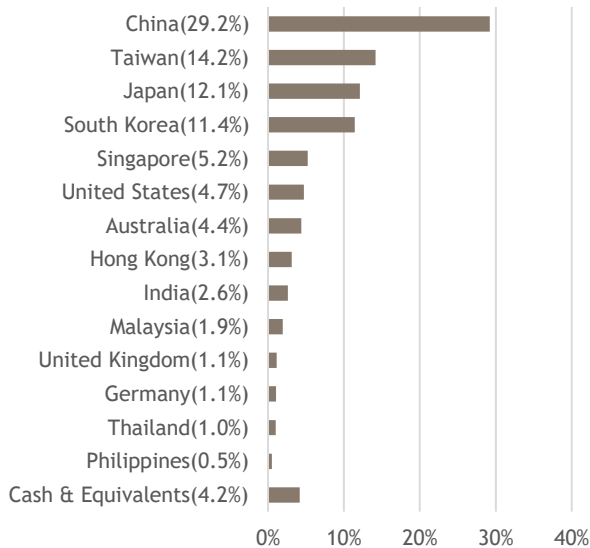


Investment Science

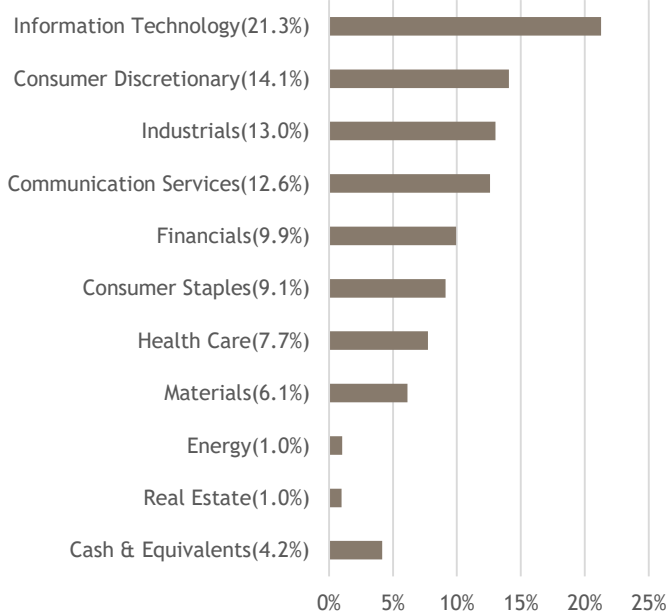
INVESTMENT OBJECTIVE

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COUNTRY ALLOCATION



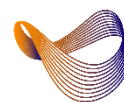
SECTOR ALLOCATION



TOP 10 HOLDINGS

APR CORP/KOREA	3.04%
POP MART INTERNATIONAL GROUP	2.37%
XD INC	2.20%
JD HEALTH INTERNATIONAL INC	2.10%
HAN KUK CARBON CO LTD	1.87%
BIZLINK HOLDING INC	1.84%
TAIWAN SEMICONDUCTOR MANUFAC	1.78%
NEWBORN TOWN INC	1.77%
NETEASE CLOUD MUSIC INC	1.66%
FOOD & LIFE COMPANIES LTD	1.61%
Total	20.24%

Maybank All-Weather Quantitative Fund



Investment Science

FUND MANAGER'S COMMENTARY

Asian equities rose 3.3% in August, as US Fed Chairman Powell's Jackson Hole speech hinted that incoming data may soon justify a rate cut. By shifting investor attention towards lower interest rates, a strong rally was sparked in US equities and bonds, especially in rate sensitive sectors and big tech companies. The US Dollar depreciated by 2.2%, triggered initially by negative payroll revisions data, and subsequently also by the Jackson Hole speech.

In Asia, China A-share indices rose higher by more than 10% in August on the back of record-high trading volumes, with participation from both institutional and retail investors. Bullish sentiment spilled over to Hong Kong, driving the MSCI China up 5.0% despite weak economic data. Japan equities rose by 7.0% to hit historic records mainly driven by macro developments such as yen appreciation, ongoing corporate reform and allocations away from the US. Indian equities underperformed, falling by 2.2% the tariff escalation from the US (up to 50%) hit investor sentiment.

Singapore equities rose 7.1%, one of the best performing markets in Asia, supported by strong earnings especially from Sea Limited, Singapore Telecommunications and DBS Group. Real Estate developers and REITs rose as the overnight SORA interest rate declined 78 bps to 0.97% on lower interest rate expectations. July exports fell 4.6% YoY, driven by non-electronic exports. Inflation moderated with core inflation at 0.5% and headline inflation at 0.6% due to softer retail prices and lower power costs. We also saw robust new private home sales for July, rising 63% YoY amidst a flurry of new project launches, while resale prices of private homes rose 5.3% YoY.

Outlook and Strategy

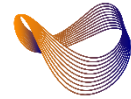
The fund returned 6.0% in August, as many of our portfolio holdings in China and Hong Kong surged after beating earnings expectations. A maker of popular toys in Hong Kong rose more than 30% during the month after announcing profits that quadrupled, driven by expanding online channels and significant international expansion especially in the Americas. An online healthcare platform in China rose more than 20% during the month after reporting that profits grew 35% year-on-year, driven by expansion in AI-enhanced healthcare services and increased digital marketing activity. An online music entertainment platform in China rose almost 20% during the month after reporting that profits grew 52% year-on-year demonstrating strong demand for online music services from younger consumers.

We remain focused on stocks with unique growth drivers that are less correlated with global market swings. During the month, we took profit and reduced exposure to companies in the heavy industrial industries. We increased exposure to companies within the gold and jewellery industry that are benefiting from trading gains from higher gold prices.

In the US, economic data seems to be weakening for consumers and the labour market but this is somewhat offset by robust corporate investment in AI. In China, economic data deteriorated markedly this month, but the run-up in the stock market seems to interpret bad news as good news, as the weak economy may finally lead to policy change favourable for stock markets. We are not expecting the Chinese government to come forth with a big fiscal stimulus and it is rather likely the authorities may instead intervene to dampen the exuberant stock market. Nevertheless, it is rather encouraging that we were able to identify some companies demonstrating strong earnings growth in an otherwise deflationary environment in China. Again, we believe this demonstrates the importance of stock-picking in times of rapid technological change.

FUND FACT SHEET AUGUST 2025

Maybank All-Weather Quantitative Fund



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IMPORTANT INFORMATION

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