



FUND FACT SHEET AUGUST 2025

Maybank Asian Growth and Income Fund



Morningstar Rating as of 31-08-25

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

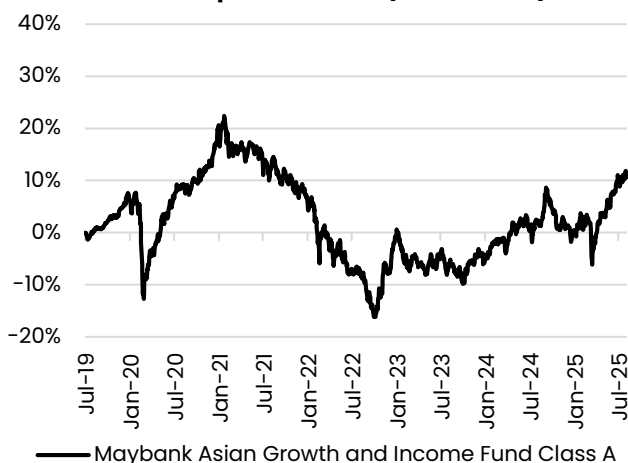
INVESTMENT OBJECTIVE

The investment objective of the Maybank Asian Growth and Income Fund is to provide capital growth and income through investments in a portfolio of equities and fixed income.

FUND FACTS

Fund Manager	Robin Yeoh/Judy Leong/Ajay Sharma
Fund Inception Date	Institutional: 21 May 2019 Retail: 29 July 2019
Subscription Mode	Cash/ SRS
Minimum Investment	SGD1,000
Sales Charge	Up to 5%
Management Fee	Retail: 1.25% p.a.
Dealing Frequency	Daily
Fund Size (AUM)	SGD 211.7 Million (As of 29 th August 2025)
ISIN Codes / Bloomberg Tickers	Class I (Acc) – USD (Insti) SGXZ79210233 / MAGIINU SP Class A (Acc) – USD SGXZ51270940 / MAGIAAU SP Class A (Acc) – SGD SGXZ18310714 / MAGIAAS SP Class A (Dist) – SGD SGXZ27722511 / MAGIADS SP Class A (Acc) – AUD SGXZ46314159 / MAGIAAA SP Class A (Dist) – AUD SGXZ29035508 / MAGIADA SP Class A (Acc) – NZD SGXZ56061377 / MAGIAAZ SP Class A (Dist) – NZD SGXZ81722522 / MAGIADZ SP Class A Decumulation (Dist) – SGD SGXZ47962493 / MAGIDDS SP Class A Decumulation (Dist) – USD SGXZ20658563 / MAGIDDU SP
Distribution	Distribution share classes (SGD, AUD, NZD) Monthly Decumulation share classes (SGD, USD) Monthly

Fund performance (cumulative)



Source: Bloomberg as of 29th August 2025
Performance based on Class A (Acc) – SGD

PERFORMANCE Class I – USD

Returns %	Portfolio	Excess Return
1 month	1.08%	0.67%
3 months	8.19%	6.94%
6 months	11.60%	9.09%
Year-to-date (YTD)	11.48%	8.15%
1 year	11.15%	6.15%
3 years p.a.	8.74%	3.74%
5 years p.a.	2.05%	-2.95%
Since inception p.a. (Incepted on 21 May 2019)	3.89%	-1.11%

PERFORMANCE Class A (Acc) – SGD

Returns %	Portfolio	Excess Return
1 month	0.78%	0.37%
3 months	7.25%	6.00%
6 months	9.90%	7.38%
Year-to-date (YTD)	9.11%	5.77%
1 year	8.11%	3.11%
3 years p.a.	6.17%	1.17%
5 years p.a.	0.33%	-4.67%
Since inception p.a. (Incepted on 29 July 2019)	1.68%	-3.32%

DIVIDEND HISTORY – Class A (Dist) SGD	Record Date	Payment Date	Amount (SGD)
February 2025	27/02/25	11/03/25	0.0042
March 2025	27/03/25	09/04/25	0.0042
April 2025	29/04/25	13/05/25	0.0042
May 2025	29/05/25	10/06/25	0.0042
June 2025	27/06/25	09/07/25	0.0042
July 2025	30/07/25	11/08/25	0.0042
August 2025	28/08/25	09/09/25	0.0042

Source: Data as of 29th August 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. Excess return is calculated against an absolute return of 5% p.a. Monthly distributions will be paid from Class A (Dist) SGD, AUD, NZD, USD share classes. The dividend amount and rate are not guaranteed and could vary according to prevailing market conditions and at the discretion of the Investment Manager. Please refer to Important Information for more information on the dividend distribution.

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FUND ALLOCATION

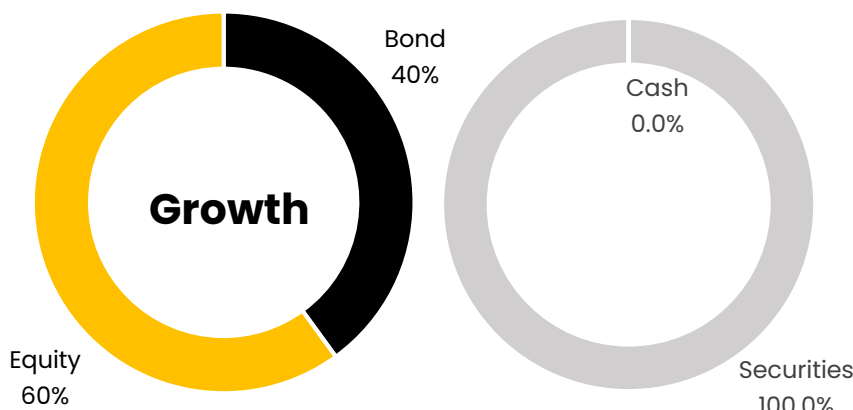
Growth

60:40 Equity/ Fixed Income Allocation

CURRENT ASSET MIX

Current Strategy:

- Short term: Equity exposure remained at a 60:40 split. Cautious after strong rally as US valuations look stretched. More positive on bonds with added duration ahead of Fed cuts.
- Longer term (6 months to 1 year): Positive on Asia, with attractive value in China and opportunities in Singapore small- and mid-caps. Bonds to benefit from lower US rates.



FIXED INCOME EXPOSURES

TOP HOLDINGS	%
US TREASURY N/B 4.75% 25-15/05/2055	7.69%
US TREASURY N/B 4.625% 25-15/02/2055	3.72%
ASTLC 9 A1 25-08/08/2040 FRN	3.41%
AUST & NZ BANK 6.742% 22-08/12/2032	2.89%
NIPPON LIFE INS 25-30/04/2055 FRN	2.83%

STATISTICS SUMMARY	Fixed Income	Fixed Income + Cash + Hedging
Weighted Yield to Maturity	4.97%	4.97%
Weighted Duration	5.85 Years	5.85 Years
Weighted Credit Rating	BBB+ / BBB	

EQUITY EXPOSURES

TOP 10 HOLDINGS	SECTOR	%
TSMC	Information Technology	12.67%
TENCENT	Communication Services	7.91%
BABA-W	Consumer Discretionary	3.32%
SEBNCORP INDUS	Utilities	2.73%
WASION HOLDINGS	Information Technology	2.16%
ICICI BANK LTD	Financials	2.08%
ASUSTEK COMPUTER	Information Technology	2.05%
HYOSUNG HEAVY IN	Industrials	2.04%
ELITE MATERIAL	Information Technology	1.98%
JNBY DESIGN LTD	Consumer Discretionary	1.98%

Source: Data as of 29th August 2025. Maybank Asset Management Singapore Pte Ltd, BNP Paribas Securities Services, Singapore Branch. Past performance is not an indication of future performance. Credit ratings are based on 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 fixed income holdings, with and without cash 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 bonds 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.

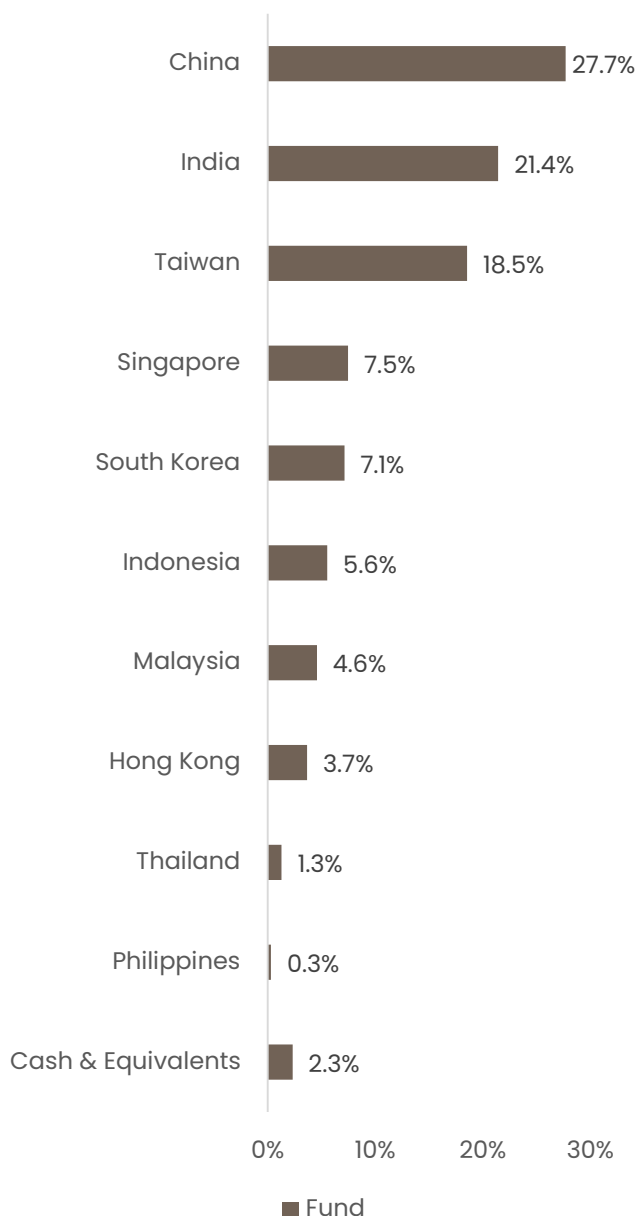


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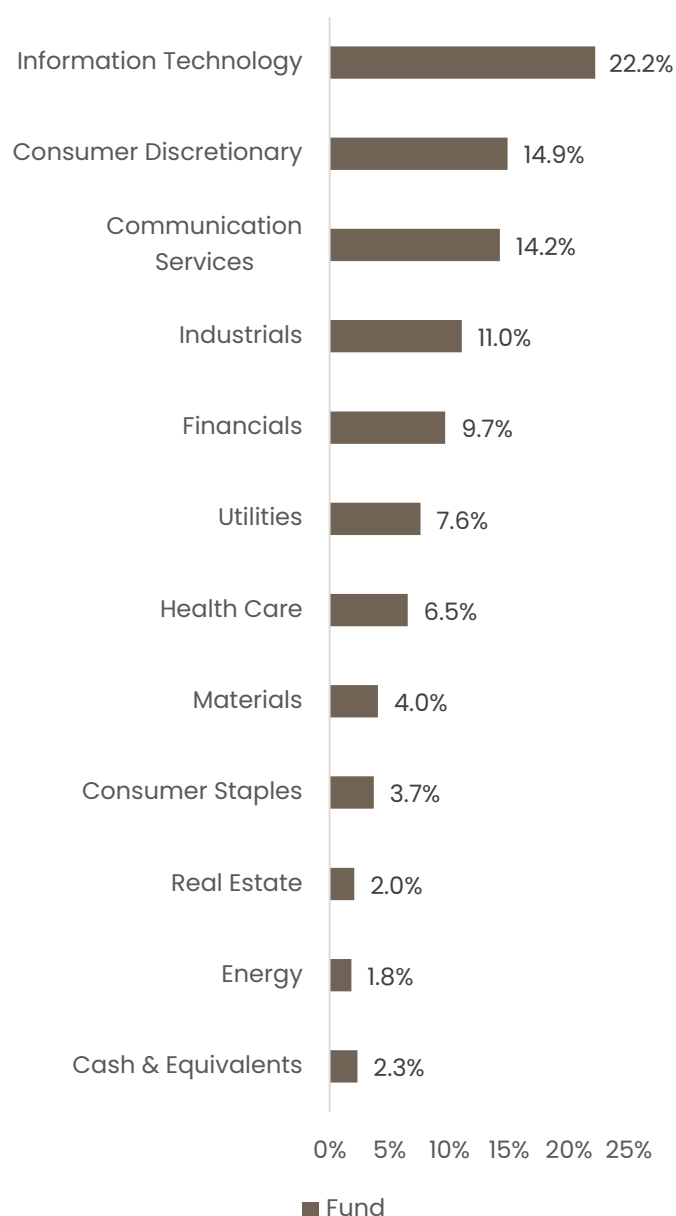
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EQUITY EXPOSURES

COUNTRY ALLOCATION



SECTOR ALLOCATION



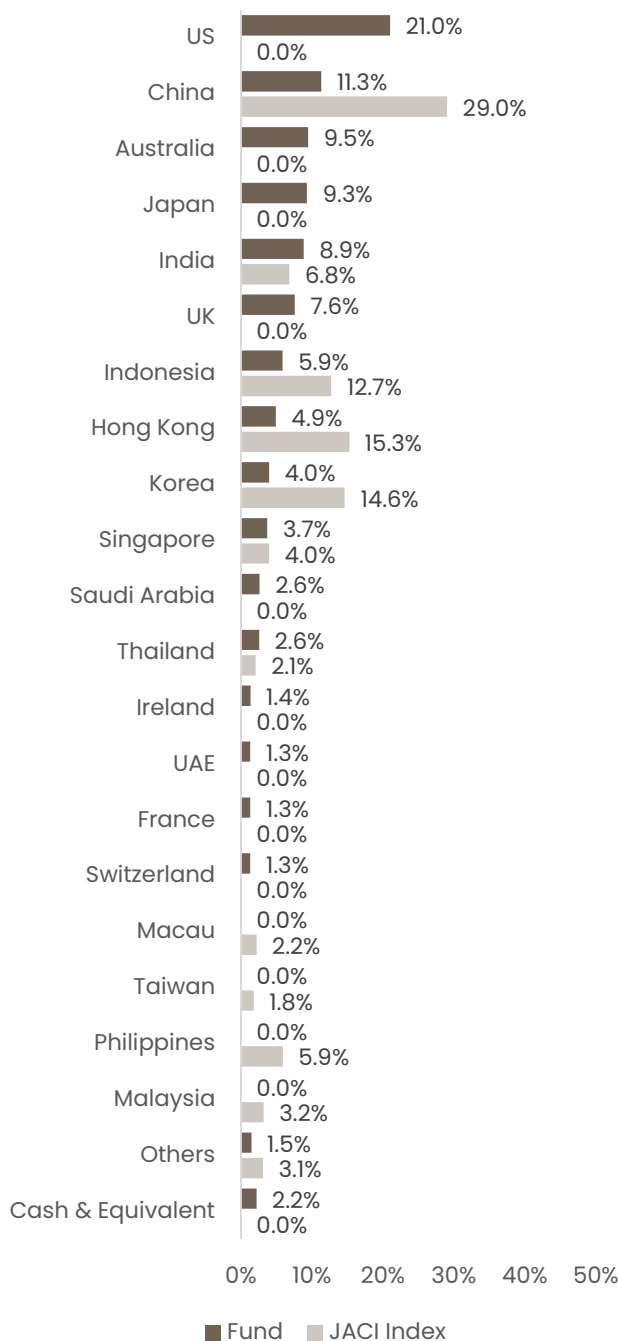


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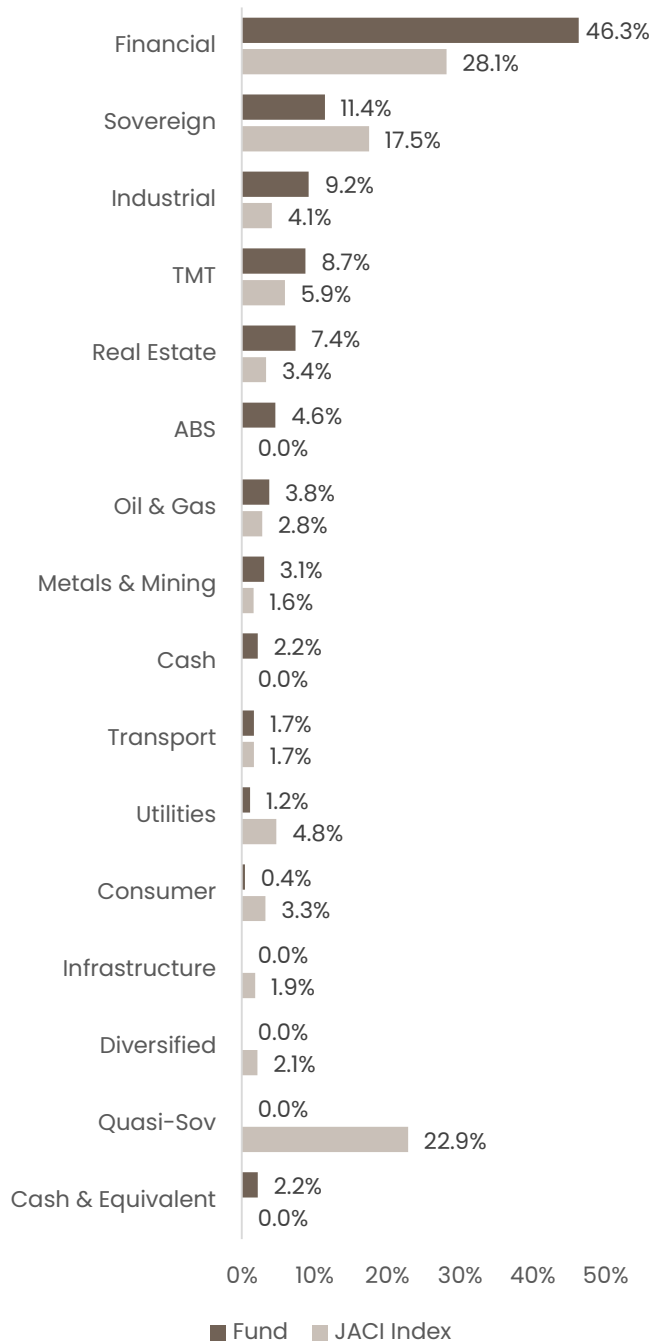
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FIXED INCOME EXPOSURES

COUNTRY ALLOCATION



SECTOR ALLOCATION





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Maybank Asian Growth and Income Fund

FUND MANAGER'S COMMENTARY

August was another positive month for financial markets. Equity markets edged up with both US and Asian markets up 1-2% for the month. China stock markets outperformed as the domestic China A share markets gained 10% for the month. The strong stock markets have been supported by solid corporate earnings. Large caps and AI related stocks like NVIDIA and Alibaba reported good earnings and also gave a positive outlook. For the year, US stock markets are up about 10% with Asian equity markets outperforming gaining more than 15%. Fixed income markets have also been decent up about 1% for the month and 5% for the year. Overall it has been a good year for financial assets even though markets have been volatile due to Liberation day tariffs announced by President Trump in April. The tariffs initially triggered a sharp correction in equity markets but a V Shaped recovery ensued as Trump reversed some of the tariffs. Our Asian focused fund has benefited from the strong gains in Asian stock markets and is up by about 10% YTD. We have generated these returns even with the headwinds from the strong SGD.

The US economy is still growing moderately with retail sales up 3 to 4% YoY. The Atlanta Federal Reserve provides a real-time estimate of Gross Domestic Product (GDP) growth and that measure points to decent economic growth of about 3%. So far we have not seen any negative impact on the US economy from the Trump tariffs. Our one concern is that jobs growth has been decelerating. It has dropped to below 50,000 per month from 100,000 – 150,000 earlier in the year. Over in Asia, the Chinese economy is also chugging along although there are signs of a slowdown with retail sales moderating from as high as 6% in May to just below 4% YoY currently. Industrial production has stayed at 5-6% YoY and exports are resilient up 4% YoY in August, growing despite the Trump tariffs.

Our fund is overweight equities in relation to bonds with the allocation at 60%. Therefore, we have managed to capture the strong rally in Asian equities. For the equities portion of the fund we have significant weights in China and AI related names. One of our largest weights in the equity portion has been a Chinese Internet services and entertainment company. 2Q2025 earnings were strong with the revenue up 15% and net profits growing by 20% YoY. The company is doing well with gaming and advertising segments performing strongly. The fund has also benefited from the strong rally in Singapore small and mid-caps. For bonds, returns have been decent as overall yields are high. Bond yields are between 4.0%-5.0%. We are more positive on bonds and have increased our exposure to duration. US macro data has been soft with large negative revisions of jobs numbers. The Federal Reserve is expected to cut rates in September by at least 25 basis points (bps) to support growth. US interest rates are likely to fall given the weak economic data and the lower interest rates will be good for bonds.

Looking forward, we remain fully invested but at the same time slightly cautious on the equity markets in the next 1 to 2 months. The broad rise in stock markets has resulted in valuations being stretched especially for the US stock market, where valuations are expensive and at 27x Price-to-Earnings ratio (PER), are close to historic highs. We could see profit taking and a correction in the short term. Longer term, the stock markets will be dependent on corporate earnings. Over in Asia, we are more constructive as valuations are more reasonable with PER valuations at the historical averages of 14-15x. We remain positive on China given more attractive valuations. We still like the Singapore market. Valuations overall are not expensive and there are small and mid-cap opportunities. The Monetary Authority of Singapore's (MAS) initiative to revive the local stock market through an injection of SGD5 billion to local asset managers has revived interest in the small and mid-cap stocks.

Risks remain a sharp slowdown in the US economy. The risks have increased given the recent weak jobs numbers in the US.



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SHARE CLASS OVERVIEW

Share Class	Currency	Minimum Investment	Distribution Frequency ²	Dividend Per Share	Annual Dividend Yield ¹
Class A (Acc) SGD	SGD	SGD 1,000	N.A.	N.A.	N.A.
Class A (Dist) SGD	SGD	SGD 1,000	Monthly	0.0042	6.52%
Class A (Acc) USD	USD	USD 1,000	N.A.	N.A.	N.A.
Class A (Acc) AUD	AUD	AUD 1,000	N.A.	N.A.	N.A.
Class A (Dist) AUD	AUD	AUD 1,000	Monthly	0.0039	6.58%
Class A (Acc) NZD	NZD	NZD 1,000	N.A.	N.A.	N.A.
Class A (Dist) NZD	NZD	NZD 1,000	Monthly	0.0039	6.27%
Class A Decumulation (Dist) SGD	SGD	SGD 1,000	Monthly	0.00573	11.15%
Class A Decumulation (Dist) USD	USD	USD 1,000	Monthly	0.00573	10.35%

The dividend amount and rate are not guaranteed and could vary according to prevailing market conditions and at 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 made 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. The intended distribution for the Decumulation share class may result in substantial amount of initial capital being returned to investors. This may, over time, cause the NAV of this share class to drop below the minimum class size. In such a scenario, the Manager has the absolute discretion to terminate this share class.

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

¹ Annualised Dividend Yield = (Dividend per share x Dividend Frequency²) / Month End NAV³

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

³ 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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For more information or to obtain a copy of the prospectus:

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