

Maybank Asian Growth and Income Fund

(The “Fund”)

This Fund Summary is for the above ILP Sub-Fund and should be read in conjunction with the Product Summary.

1. Structure of the ILP Sub-Fund

The ILP Sub-Fund is a feeder fund investing in the Maybank Asian Growth and Income Fund. The Fund is a Sub-Fund of the Maybank Focus Funds, a Singapore-constituted umbrella unit trust, where each sub-fund is a separate and distinct Singapore-authorized open-ended unit trust constituted in Singapore. Please refer to sections on “Basic Information”, “Structure of the Fund” and Annex 4, “Structure of the Sub-Fund” in the Maybank Focus Funds Prospectus for further information on the structure of the Fund.

2. Information on the ILP Sub-Fund Manager

The Manager for the Sub-Funds is Maybank Asset Management Singapore Pte Ltd, licensed and regulated by the Monetary Authority of Singapore, and is a fully owned subsidiary of Maybank Asset Management Group Berhad (“MAMG”).

Maybank Asset Management Singapore Pte Ltd has managed collective investment schemes or discretionary funds since April 2009. As at 28 February 2021, MAMG’s group of companies has approximately USD 8.0 billion worth of assets under management.

Maybank Asset Management Singapore Pte Ltd maintains professional indemnity insurance coverage which complies with the requirements under applicable laws, regulations and guidelines, or as directed by the Monetary Authority of Singapore.

As Manager of the Fund, Maybank Asset Management Singapore Pte Ltd will use their best endeavours to carry on and conduct their business and the Sub-Funds in a proper and efficient manner, and conduct all transactions with or for the Sub-Funds on an arm’s length basis.

In the unlikely event that Maybank Asset Management Singapore Pte Ltd goes into liquidation, or if a judicial manager or a receiver is appointed of any of their assets, the Trustee may by notice in writing remove Maybank Asset Management Singapore Pte Ltd as manager of the Fund and appoint a new manager. If a new manager has not been appointed within a period of 3 months after the date on which the Trustee gave notice in writing to the Manager (or such other period as the Trustee and we may agree in writing), the Trustee may terminate the Fund in accordance with the Deed.

3. Other Parties

Please refer to section on “Other Parties” of the Maybank Focus Funds Prospectus for details.

4. Investment Objectives, Focus & Approach

The investment objective of the Sub-Fund is to provide capital growth and income through investments in a portfolio of equities and fixed income.

To achieve its objective, the Sub-Fund targets to allocate approximately 50% of the Sub-Fund’s NAV in the Maybank Asian Equity Fund (“MAEF”) and approximately 50% of the Sub-Fund’s NAV in the Maybank Asian Income Fund (“MAIF”). This is the Sub-Fund’s neutral asset allocation, under which it blends equal weights in Asian equity and Asian bonds. Notwithstanding the foregoing, the Sub-Fund may from time to time invest up to 70% of its NAV in either MAEF or MAIF, if the Manager deems appropriate. This is the Sub-Fund’s tactical asset allocation, under which it may overweigh or underweigh the allocation in either the MAEF or MAIF based on various market indicators.

The Sub-Fund seeks to achieve an absolute return and thus is not managed in reference to any benchmark. You should note however that an absolute return is not guaranteed, and your capital is at risk.

The remaining NAV of the Sub-Fund which are not invested into the MAEF and/or the MAIF may be invested in other assets which include (but are not limited to) the Maybank Enhanced Income Fund (“MEIF”), equities listed in the Asia (ex-Japan) markets, debt securities, fixed deposits placed with financial institutions and/or money market instruments.

The Sub-Fund will be actively managed.

The MAEF, the MAIF and/or the MEIF (to the extent applicable) shall hereinafter be referred to as the “Underlying Funds”. The Underlying Funds are existing Sub-Funds of the Fund which are managed by Maybank Asset Management Singapore Pte Ltd. Please refer to the Appendices of the respective Sub-Funds in the Maybank Focus Funds Prospectus for details of their investment objectives, focuses and approaches.

There would be times when Maybank Asset Management Singapore Pte Ltd, in an attempt to respond to adverse market, political or economic conditions, may take temporary defensive positions which may be inconsistent with the Sub-Fund’s principal strategy. Under such situations, the Sub-Fund may hold up to all of the Sub-Fund’s NAV in liquid assets such as money market instruments or placement in deposits and may deviate from the Sub-Fund’s asset allocation.

Such temporary defensive positions, if taken, may be adopted for a time period as Maybank Asset Management Singapore Pte Ltd consider appropriate, in consultation with the Trustee.

5. ILP Sub-Fund Risks

Please refer to section on “Risk” of the Maybank Focus Funds Prospectus for details.

6. Fees and Charges

Please refer to the Product Summary.

7. Subscription/Redemption/Switching of Units

Please refer to the Product Summary.

8. Obtaining Prices of Units

Please refer to the Product Summary.

Prices for the ILP Sub-Fund are also available on www.tiq.com.sg / www.etiga.com.sg.

9. Suspension of Dealings

Please refer to section on “Suspension of Dealings of the Maybank Focus Funds Prospectus for details.

10. Past Performance

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF ITS FUTURE PERFORMANCE

Performance (%) as at 31 December 2021

Underlying Fund/Benchmark	1yr	3yrs	5yrs	10yrs	Since Inception
Maybank Asian Growth and Income Fund Class A (Acc) SGD*	-5.02	-	-	-	3.60

*Calculated on a NAV-to-NAV basis, with all dividends and distributions reinvested (net of reinvestment charges). Figures for one year show the percentage change, while figures for more than one year show the average annual compounded return.

There is no benchmark against which the performance of the Sub-Fund is or will be measured, as the Sub-Fund seeks to achieve an absolute return. You should note however that an absolute return is not guaranteed, and your capital is at risk.

Source: Maybank Asset Management Singapore Pte Ltd

11. Expense Ratio & Turnover Ratio

Underlying Fund	Expense Ratio*	Turnover Ratio^
Maybank Asian Growth and Income Fund Class A (Acc) SGD	1.82% (as at 31 August 2020)	12.09% (as at 31 December 2019)

* The expense ratio is calculated in accordance with the requirements in the Investment Management Association of Singapore’s guidelines on the disclosure of expense ratios (the “IMAS Guidelines”) and based on figures in the Fund’s latest audited accounts. The following expenses (where applicable), and such other expenses as may be set out in the IMAS Guidelines (as may be updated from time to time), are excluded from the calculation of the expense ratio:

- (a) brokerage and other transaction costs associated with the purchase and sales of investments (such as registrar charges and remittance fees);
- (b) interest expense;
- (c) foreign exchange gains and losses of the Fund, whether realised or unrealised;
- (d) front-end loads, back-end loads and other costs arising on the purchase or sale of a foreign unit trust or mutual fund;
- (e) tax deducted at source or arising on income received, including withholding tax; and
- (f) dividends and other distributions paid to Holders.

^The turnover ratio is calculated based on the lesser of purchases or sales expressed as a percentage over average net asset value, i.e. average daily net asset value.

Source: Maybank Asset Management Singapore Pte Ltd

12. Soft Dollar Commissions or Arrangements

Etiqa Insurance Pte Ltd does not receive or enter into soft dollar commissions or arrangements in the management of the ILP Sub-Fund.

Please refer to section on “Soft Dollar Commissions/Arrangements” of the Maybank Focus Funds Prospectus for details.

13. Conflicts of Interest

Malayan Banking Berhad (“Maybank”), in which Etiqa Insurance Pte Ltd is a part of, has share ownership in Maybank Asset Management Singapore Pte Ltd.

Please refer to section on “Conflicts of Interest” of the Maybank Focus Funds Prospectus for details.

14. Reports

The financial yearend for the ILP Sub-Fund is 31 December. The semi-annual and annual report of the ILP Sub-Fund will be made available within two (2) months and three (3) months respectively, from the last date of the period to which reports relate to.

In addition, Etiqa Insurance Pte Ltd will make available financial reports of the ILP Sub-Fund as they become available from the ILP Sub-Fund Manager. Policyholders can access these reports via the Etiqa Insurance Pte Ltd website at www.tiq.com.sg / www.etiqa.com.sg.

15. Specialised ILP Sub-Fund

The ILP Sub-Fund is not a specialised fund as set out in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore.

16. Other Material Information

This Fund Summary should be read in conjunction with the relevant Product Summary, Product Highlights Sheet and Underlying Fund’s Prospectus.

You understand that you will be provided with, and will read and understand the applicable sections of the most recent versions of the relevant Product Summary and Underlying Fund’s Prospectus in relation to the application for this Policy. The respective Product Summary and Prospectus may also be found on the Etiqa Insurance Pte Ltd’s website at www.tiq.com.sg / www.etiqa.com.sg.