

**PRICING SUPPLEMENT**

**MAYBANK ISLAMIC BERHAD**  
**(Company No. 787435-M)**

Issue of AT1 Sukuk Wakalah pursuant to the Islamic Additional Tier 1 capital securities programme of up to RM10.0 billion in nominal value based on the Shariah principle of Wakalah Bi Al-Istithmar

Series 001  
Amount RM1,000,000,000.00 in nominal value

**(“AT1 Sukuk Wakalah”)**

**Principal Adviser / Lead Arranger / Lead Manager**



**Maybank Investment Bank Berhad**  
**(Company No. 15938-H)**

The date of this Pricing Supplement is 12 December 2017

This document is issued to give details of an issue of a Series of AT1 Sukuk Wakalah by Maybank Islamic Berhad (the “**Issuer**”) pursuant to the Islamic Additional Tier 1 capital securities programme of up to RM10.0 billion in nominal value based on the Shariah principle of Wakalah Bi Al-Istithmar (the “**AT1 Sukuk Wakalah Programme**”).

Full information on the Issuer and the offer of the AT1 Sukuk Wakalah is only available on the basis of a combination of this Pricing Supplement and the information memorandum dated 17 November 2017 (“**Information Memorandum**”) as may be supplemented from time to time.

Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Information Memorandum. In case of any conflict between the terms of the Pricing Supplement and the Information Memorandum, the terms set forth in this Pricing Supplement shall govern.

The establishment of the AT1 Sukuk Wakalah has been duly authorised by the Issuer by way of the resolution of its board of directors dated 26 April 2017.

The Issuer hereby acknowledges that it has authorised Maybank Investment Bank Berhad (Company No. 15938-H) as the Lead Manager for the AT1 Sukuk Wakalah Programme to circulate or distribute this Pricing Supplement on their behalf in respect of or in connection with the proposed offer or invitation to subscribe for and issue of the AT1 Sukuk Wakalah **only to prospective Investors who fall within the ambit of the Selling Restriction** (defined below) for the purpose of the sale of this Series of AT1 Sukuk Wakalah described herein pursuant to the AT1 Sukuk Wakalah Programme and that no further evidence of authorisation is required.

The Selling Restriction for the AT1 Sukuk Wakalah is as follows:

(a) Selling Restrictions at issuance

The AT1 Sukuk Wakalah may not be issued, offered, sold or delivered, directly or indirectly, nor may any document or other material in connection therewith be distributed in Malaysia, other than to persons falling within Part I of Schedule 6 (or Section 229(1)(b)) and Part I of Schedule 7 (or Section 230(1)(b)) read together with Schedule 9 (or Section 257(3)) of the Capital Markets and Services Act (“**CMSA**”).

(b) Selling Restrictions after issuance

The AT1 Sukuk Wakalah may not be issued, offered, sold or delivered, directly or indirectly, nor may any document or other material in connection therewith be distributed in Malaysia, other than to persons falling within Part I of Schedule 6 (or Section 229(1)(b)) read together with Schedule 9 (or Section 257(3)) of the CMSA.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the AT1 Sukuk Wakalah or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

**THERE ARE RESTRICTIONS ON THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE AT1 SUKUK WAKALAH IN MALAYSIA. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES ARE REQUIRED BY THE ISSUER, THE LEAD ARRANGER AND THE LEAD MANAGER TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTIONS. FOR A DESCRIPTION OF THE RESTRICTIONS ON THE OFFERING AND SALE OF THE AT1 SUKUK WAKALAH AND ON DISTRIBUTION OF THIS PRICING SUPPLEMENT IN MALAYSIA, PLEASE REFER TO SECTION 3.0 OF THE INFORMATION MEMORANDUM DATED 17 NOVEMBER 2017 FOR THE AT1 SUKUK WAKALAH PROGRAMME.**

This Pricing Supplement is sent to selected persons who fall within the ambit of the Selling Restrictions. Any person who receives this Pricing Supplement who does not fall within the ambit of the Selling Restrictions must immediately notify the Lead Manager and return this Pricing Supplement to the Lead Manager or the Issuer.

The recipient must return this Pricing Supplement and any other information in connection therewith to the Lead Manager promptly upon the Lead Manager's request.

1. Issuer:	Maybank Islamic Berhad
2. Series No:	001
3. Nominal Value:	RM1,000,000,000.00
4. Issue Price:	RM1,000,000,000.00 (at par)
5. Specified Denominations:	RM1,000 and integral multiples of RM1,000 in excess thereof.
6. Issue Date:	14 December 2017
7. Tenure of AT1 Sukuk Wakalah to be issued:	Perpetual
8. Call Option:	Callable on the 5th anniversary of the Issue Date and on every Periodic Distribution Date thereafter.
9. First Call Date:	14 December 2022
10. Yield ( <i>up to the First Call Date</i> ):	4.95% per annum
11. Fixed/Floating Rate:	Fixed
12. Periodic Distribution Rate:	4.95% per annum in respect of the period from (and including) the Issue Date to (but excluding) the First Call Date.

	<p>In respect of the period from (and including) the First Call Date to (but excluding) the immediately following Reset Date and every equivalent period thereafter, the Periodic Distribution Rate shall be at a fixed rate per annum equal to the 5-year prevailing profit rate swap rate with respect to the relevant Reset Date plus the Initial Spread for Fixed Rate of 1.11% p.a.</p> <p>“<b>Reset Date</b>” means each date falling on the first day of each 5-year period after the First Call Date.</p>
13. Periodic Distribution frequency:	Semi-annually
14. First Periodic Distribution Date:	14 June 2018
15. Rating & Rating Agency:	AA3/Stable by RAM Rating Services Berhad
16. Utilisation of Proceeds:	The proceeds from the AT1 Sukuk Wakalah will be utilised for Shariah compliant purposes. The Issuer will utilise the proceeds for its general banking, working capital and other Shariah compliant corporate purposes, as well as to refinance any existing financing or sukuk of the Issuer.
17. Loss absorption mechanism:	Write-off
18. AT1 Sukuk Wakalah to be included in consolidated capital level of Malayan Banking Berhad:	<p>Yes</p> <p>The AT1 Sukuk Wakalah are intended to be included as capital at the Issuer’s level in accordance with BNM CAFIB.</p>
19. Other conditions:	Please refer to the Information Memorandum dated 17 November 2017 in relation to the AT1 Sukuk Wakalah Programme for the other terms and conditions applicable to AT1 Sukuk Wakalah Programme.

## PURPOSE OF FINAL TERMS

This Pricing Supplement comprise the final terms required for the issue of the Series of AT1 Sukuk Wakalah described herein pursuant to the AT1 Sukuk Wakalah Programme.

## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement. The Issuer confirms that having made all enquiries as were reasonable, the information contained in this Pricing Supplement is in accordance with the facts and is not false, misleading or contain any material omission as at the date of this pricing supplement.

Signed for and on behalf of **Maybank Islamic Berhad**:

By:  .....  
Authorised Signatory