

## PRODUCT HIGHLIGHTS SHEET

# MAYBANK MALAYSIA DIVIDEND FUND ("the Fund")

Date of Issuance: 1 October 2024

**RESPONSIBILITY STATEMENT**

This Product Highlights Sheet has been reviewed and approved by the directors of Maybank Asset Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

**STATEMENT OF DISCLAIMER**

The Securities Commission Malaysia has authorised the issuance of Maybank Malaysia Dividend Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of Maybank Malaysia Dividend Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends Maybank Malaysia Dividend Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Maybank Asset Management Sdn Bhd responsible for Maybank Malaysia Dividend Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

**This Product Highlights Sheet only highlights the key features and risks of Maybank Malaysia Dividend Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.**

## 1. What is Maybank Malaysia Dividend Fund?

Maybank Malaysia Dividend Fund (“MMDF”) is Maybank Asset Management Sdn Bhd’s equity fund. The Fund aims to provide investors with a regular income stream and to attain medium to long term\* capital appreciation through investing in high (and potentially high) dividend yielding equities (including foreign equities).

*\*Medium term means a period between 3 to 5 years, while long term means a period of more than 5 years.*

## 2. Fund Suitability

The Fund is suitable for investors who:

- are conservative and prefer receiving regular and steady income in the form of distributions; and
- have a moderate risk appetite.

## 3. Investment Objective

The Fund aims to provide investors with a regular income stream and to attain medium to long term capital appreciation through investing in high (and potentially high) dividend yielding equities (including foreign equities).

## 4. Key Product Features

<b>Fund Type</b>	Income and growth.
<b>Fund Category</b>	Equity Fund.
<b>Performance Benchmark</b>	<ul style="list-style-type: none"> <li>• 70% of the performance of the FTSE Bursa Malaysia KLCI (“FBM KLCI”)</li> <li>• 30% of the performance of the MSCI Asia Pacific ex-Japan Index</li> </ul> <p><i>Information on FBM KLCI can be obtained from <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a>. Information on MSCI Asia Pacific ex-Japan Index can be obtained from <a href="http://www.msci.com">www.msci.com</a>.</i></p> <p><i>The composite benchmark is a reflection of the Fund’s portfolio structure and objective.</i></p> <p><i>The risk profile of the Fund is different from the risk profile of the benchmark.</i></p>
<b>Investment Strategy</b>	<p>The Fund will invest in high dividend yielding stocks both in Malaysia and in Asia ex-Japan markets (the latter subject to a maximum of 30% of the total Net Asset Value (“NAV”) of the Fund).</p> <p>Depending on economic conditions, up to 30% of the Fund’s NAV may be invested in Malaysian fixed income securities as a defensive measure. The fixed income securities must have a minimum credit rating of AA3/P1 by RAM Rating Services Berhad (“RAM”) or equivalent rating by other rating agencies to provide investors with a regular stream of income to mitigate volatility during adverse economic conditions.</p> <p><i>Note: Please refer to section 3.4 in the master prospectus (conventional funds) for further details.</i></p>



Launch Date	6 June 2006.				
Manager	Maybank Asset Management Sdn Bhd.				
Management Fee	1.50% of the NAV, calculated and accrued on a daily basis.				
Sales Charge	Up to 5.5% of the NAV per unit. <i>Note: The sales charge for the Fund is negotiable, subject to the discretion of the Manager.</i>				
Repurchase Charge	Nil.				
Switching Charge	<div><div><div>To recipient fund</div><div>Switching from</div></div><div>Equity</div></div>	Equity	Bond/Sukuk/ Fixed Income	Balanced	Money Market
	Equity	Up to 2.5% of amount switched	MYR25 per transaction	MYR25 per transaction	Nil
	<i>Notes:</i>				
	<i>(i) The above is applicable for all switching transactions except where, other than for switching transactions into a money market fund, the sales charge of the fund to be switched into is equal or lower than the sales charge of the Fund switched from, in which case the switching charge shall be RM25 only.</i> <i>(ii) The Manager reserves the right to waive the switching charge.</i> <i>(iii) The switching charge to a money market fund managed by the Manager is nil.</i>				
Transfer Charge	MYR25 per transfer. <i>Note: The Manager reserves the right to waive the transfer charge.</i>				
Trustee	HSBC (Malaysia) Trustee Berhad.				
Trustee Fee	<ul style="list-style-type: none"><li>0.07% if the Fund is invested locally only (including local custodian fee), subject to a minimum fee of MYR18,000 per annum.</li><li>0.07% per annum on the local NAV of the Fund (including local custodian fee) and 0.07% per annum on the foreign NAV of the Fund (excluding foreign custodian fee) if the Fund is invested locally and abroad, subject to a minimum fee of MYR18,000 per annum.</li></ul>				
Minimum Initial Investment	MYR500 or such other lower amount as determined by the Manager from time to time.				
Minimum Additional Investment	MYR100 or such other lower amount as determined by the Manager from time to time.				
<i>Note: The Manager's distributors may set a lower minimum initial and/or additional investments than the above for investments made via the distributors subject to their terms and conditions for investment.</i>					
Minimum Holdings	1,000 units or such other lower amount as determined by the Manager from time to time.				

<b>Distribution Policy</b>	<p>Income (if any) shall be distributed semi-annually or annually at the discretion of the Manager, subject to Trustee's approval.</p> <p>Subject to the provisions of the deed, the Fund may distribute from realised income, realised gains and/or capital to enable the Fund to distribute income on a regular basis in accordance with the distribution policy of the Fund. Any declaration and payment of distribution will have the effect of lowering the NAV of the Fund.</p> <p><b>Distribution out of the Fund's capital has a risk of eroding the capital of the Fund. It may reduce the Fund's capital available for future investment and the Fund's potential for future income generation; it may also cause the NAV of the Fund to fall over time. The greater the risk of capital erosion that exists, the greater the likelihood that, due to capital erosion, the value of future returns would also be diminished.</b></p>
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**YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.**

## 5. Asset Allocation

Asset Type	Range
Equities	Minimum 70%, maximum 99.8% of the Fund's NAV
Listed real estate investment trusts ("REITS")	Maximum 20% of the Fund's NAV
Fixed income securities and cash	Minimum 0.2%, maximum 30% of the Fund's NAV

## 6. Key Risks

### Specific Risks of the Fund

#### Equity specific risk

Prices of a particular equity may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such equity will adversely affect the Fund's NAV. However, this impact is mitigated through careful selection of equities through analysis of its fundamental background, portfolio diversification across a number of sectors and industries, as well as site visits.

#### Credit and default risk

Credit risk relates to the creditworthiness of the issuers of the fixed income securities and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the fixed income securities. In the case of rated fixed income securities, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of fixed income securities either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the fixed income securities. This could adversely affect the value of the Fund.

The risk is mitigated by investing in fixed income securities with a minimum rating of AA3/P1 by RAM or equivalent rating by other rating agencies, or investments that are bank or government guaranteed or secured against assets. The risk is further mitigated through careful selection of fixed income securities through analysis of its fundamental background, portfolio diversification

across a number of sectors and industries, as well as site visits. In the absence of a credit rating, the credit rating of the issuer issuing the fixed income securities will be used instead.

#### Interest rate risk

Interest rate risk refers to the impact of interest rate changes on the valuation of fixed income securities. When interest rates rise, fixed income securities prices generally decline and this may lower the market value of the Fund's investment in fixed income securities. The reverse may apply when interest rates fall.

To mitigate the interest rate exposure of the Fund, the Manager will manage the duration of the portfolio via shorter or longer tenured assets depending on the Manager's view of the future interest rate trend based on its continuous fundamental research and analysis.

#### Currency risk

As the investments in the Fund may be denominated in currencies other than the base currency i.e. MYR, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

#### Country risk

Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or price of units to fall.

#### Risk of investing in REITS

Investing in REITs involves many of the same risks associated with direct ownership of real estate including, but not limited to, possible declines in real estate's value, increase in interest rates and real estate borrowing costs, changes in property taxes, higher operating expenses, damages to property and fall in market rental rates. This may affect the price of the REIT and consequently impact the Fund's NAV.

#### Distribution out of capital risk

The Fund may distribute income out of its capital. The declaration and payment of distribution may have the effect of lowering the NAV of the Fund. In addition, distribution out of the Fund's capital may reduce part of the Unit Holders' original investment and may also result in reduced future returns to Unit Holders.

***Investors are reminded that the risks listed above may not be exhaustive and if necessary, they should consult their adviser(s), e.g. bankers, lawyers, stockbrokers or independent professional advisers for a better understanding of the risks.***

*For more details, please refer to section 3.8 in the master prospectus (conventional funds) for the general and specific risks of investing in the Fund.*

***Note: If your investments are made through an institutional unit trust scheme adviser ("Distributor") which adopts the nominee system of ownership, you would not be deemed to be a unit holder under the deed and as a result, your rights as an investor may be limited. Accordingly, the Manager will only recognize the Distributor as a unit holder of the Fund and the Distributor shall be entitled to all the rights conferred to it under the deed.***

**7. Valuation of Investment**

The Fund is valued once every business day after the close of the market in which the portfolio of the Fund is invested for the relevant day but not later than 5.00 p.m. on the next business day. The daily price of the Fund for a particular business day will not be published on the next day but will instead be published the next following day (i.e. the price will be two (2) days old).

Investors will be able to obtain the unit price of the Fund from [www.maybank-am.com.my](http://www.maybank-am.com.my). Alternatively, the Manager's client servicing personnel can be contacted at 03-2297 7888.

**8. Exiting from Investment**

Submission of Repurchase Request	The cut-off time for repurchase of units shall be at <b>4.00 p.m.</b> on a business day. <i>Note: The Manager's distributors may set an earlier cut-off time for receiving applications in respect of any dealing in units. Please check with the respective distributors for their respective cut-off time.</i>
Payment of Repurchase Proceeds	Repurchase proceeds will be paid out within seven (7) business days from the date the repurchase request is received by the Manager.
Remittance of Repurchase Proceeds	The Manager shall remit the repurchase proceeds to the account held in the name of the unit holder(s).

**9. Fund Performance****Average total return of MMDF for the financial year ended 30 April**

	1- Year	3- Year	5- Year	10- Year
MMDF (%)	22.15	3.14	3.72	4.19
Benchmark (%)	11.71	(1.24)	0.52	0.17

*The average total return of the Fund is based on the following calculation:*

$$\text{Performance return} = \frac{\text{NAV } t - \text{NAV } t-1}{\text{NAV } t-1}$$

$$\text{Annualised performance return} = (1 + \text{performance return})^{\left(\frac{\text{number of period per year}}{\text{total no. of periods}}\right)} - 1$$

*NAV t refers to NAV at the end of the period.*

*NAV t-1 refers to NAV at the beginning of the period.*

**Annual total return for the financial years ended 30 April**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
MMDF (%)	22.15	(5.39)	(5.05)	20.78	(9.40)	(3.41)	9.04	11.57	(2.15)	9.23
Benchmark (%)	11.71	(9.67)	(4.53)	20.90	(11.83)	(8.26)	5.76	12.64	(7.72)	(1.53)

*The total return of the Fund is based on the following calculation:*

Capital return =	$\frac{\text{NAV per unit at the end of the period}}{\text{NAV per unit at the beginning of the period}} - 1$
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Income return =	$\frac{\text{Income distribution per unit}}{\text{NAV per unit on ex-date}}$
Total return =	$(1 + \text{Capital return}) \times (1 + \text{Income return}) - 1$

**1-Year Fund performance review**

The Fund registered a total return of 22.15% against its benchmark's return of 11.71% thus outperformed the benchmark by 10.44%.

*The benchmark was changed on 17 September 2015 from 70% of the weighted average of the Kuala Lumpur Composite Index and 30% of the Maybank 12-month fixed deposit rate to the current benchmark to better reflect the Fund's asset allocation and investment strategy.*

**Portfolio Turnover Ratio (PTR) as at 30 April**

	2024	2023	2022
PTR (times)	1.14*	0.80	0.78

\* The PTR is higher than the previous financial year due to lower daily average NAV during the period under review.

**Distribution as at 30 April**

	2024	2023	2022
Gross distribution per unit (sen)	0.62	0.27	0.88
Net distribution per unit (sen)	0.62	0.27	0.88

*Distribution was in the form of reinvestment.*

**PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE**

**10. Contact Information****I. For internal dispute resolution, you may contact:****Clients Servicing Personnel**

Tel : 03-2297 7888  
 Fax : 03-2715 0071  
 Email : [mamcs@maybank.com.my](mailto:mamcs@maybank.com.my)  
 Website : [www.maybank-am.com](http://www.maybank-am.com)

**II. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):**

- a. via phone to : 03-2282 2280
- b. via fax to : 03-2282 3855
- c. via email to : [info@sidrec.com.my](mailto:info@sidrec.com.my)
- d. via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
 Unit A-9-1, Level 9, Tower A  
 Menara UOA Bangsar  
 No. 5, Jalan Bangsar Utama 1  
 59000 Kuala Lumpur

**III. You can also direct your complaint to the Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:**



- a. via phone to : 03-6204 8999
- b. via fax to : 03-6204 8991
- c. via email to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)
- d. via the online complaint form available at [www.sc.com.my](http://www.sc.com.my)
- e. via letter to : Consumer & Investor Office  
Securities Commission Malaysia  
No 3 Persiaran Bukit Kiara  
Bukit Kiara  
50490 Kuala Lumpur

**IV. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:**

- a. via phone to : 03-7890 4242
- b. via email to : [complaints@fimm.com.my](mailto:complaints@fimm.com.my)
- c. via the online complaint form available at [www.fimm.com.my](http://www.fimm.com.my)
- d. via letter to : Legal & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6<sup>th</sup> Floor, Wisma Tune  
No. 19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur