

# FWD INVEST DIVIDEND FUND

April 2024

## Investment Objective

To achieve a consistent income and capital appreciation over the medium to long term. Invests in companies with good dividend payout policies.

## Investor Profile

The Fund is suitable for investors with high risk tolerance and prefer a regular income stream, stable investment returns and potential for medium to long-term capital appreciation.

## Investment Strategy & Approach

The manager will invest primarily in equity securities of growth companies operating in Malaysia and stocks which have good dividend payout policies and reasonable medium to long-term capital appreciation opportunities. The manager also invests in fixed income securities with good credit quality and yield enhancement opportunities.

## Fund Details

|                |                 |
|----------------|-----------------|
| Unit NAV       | RM0.7589        |
| Fund Size      | RM1.1 million   |
| Inception Date | 2 October 2023  |
| Management Fee | 1.50% per annum |

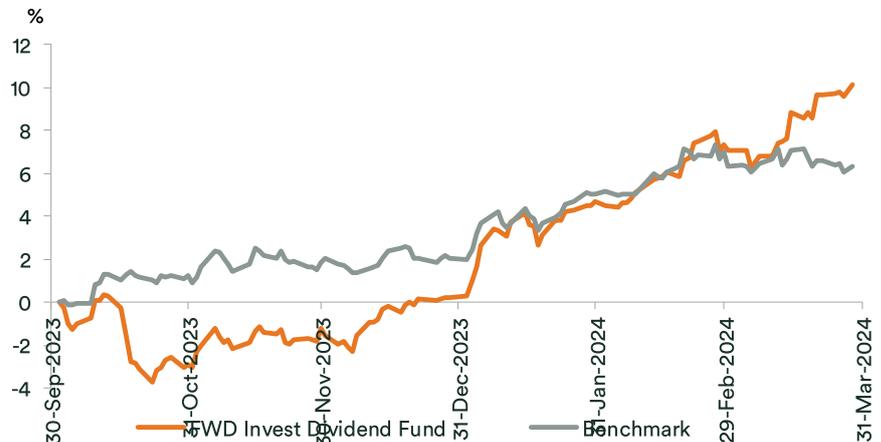
## Top 5 Holdings \*

|                  |      |
|------------------|------|
| Telekom Malaysia | 7.7% |
| Tenaga Nasional  | 7.3% |
| CIMB Group       | 7.1% |
| AMMB Holdings    | 5.3% |
| Alliance Bank    | 4.9% |

\*Holdings in Hong Leong Dividend Fund

Data as at 31 March 2024

## Cumulative Performance Since Inception as at 31 March 2024



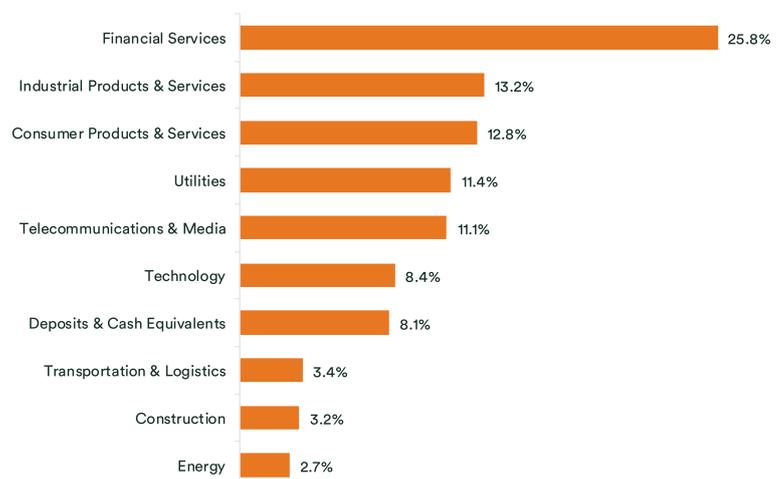
## Performance Table as at 31 March 2024

|           | 1 month | 3 months | 6 months | YTD  | 1 year | 3 years | 5 years | Since inception |
|-----------|---------|----------|----------|------|--------|---------|---------|-----------------|
| Fund      | 2.6%    | 9.9%     | -        | 9.9% | -      | -       | -       | 10.1%           |
| Benchmark | -0.6%   | 4.2%     | -        | 4.2% | -      | -       | -       | 6.3%            |

- **Benchmark:** 30% 12-months KLIBOR rate + 70% FBM KLCI
- **Source:** Bloomberg & FWD Insurance Berhad
- **Past performance is not indicative of future performance and the performance of the fund is not guaranteed.**
- **This is strictly the performance of the investment fund, and not the returns earned on the actual premiums/contributions paid of the investment-linked product.**
- **The above returns are calculated using NAV to NAV prices, with any income or dividends reinvested, according to this formula:**

$$\frac{\text{Net Asset Value Per Unit At Current Period}}{\text{Net Asset Value Per Unit At Previous Period}} - 1$$

## Portfolio Composition of Hong Leong Dividend Fund as at 31 March 2024



Source: Hong Leong Asset Management Bhd

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## Manager's Comment

On a month-to-date basis, the Fund recorded a gain of 2.58%, outperforming the benchmark's return of -0.60%.

### Market Review

During the month, the FTSE Bursa Malaysia (FBM) KLCI declined 1.0% to close at 1,536 points. The broader market outperformed as the FBM EMAS Index rose 0.7% to close at 11,572 points. Small caps outperformed as the FBM Small Cap Index rose 3.1% to close at 17,297 points.

The month of March saw net foreign outflow, resulting in a marginal decline in the main local index. However positive sentiment in the property and construction sectors drove most of the outperformance in the mid and small cap space.

On the corporate front, YTL Power International Berhad set up YTL Artificial Intelligence (AI) Cloud to deploy Malaysia's first AI cloud which will deploy Nvidia's new Blackwell graphics processing unit. Sunway Construction Group Berhad has secured a job with a United States-headquartered multinational technology corporation to construct a data centre in Selangor.

### Market Outlook

The Fund will continue to identify companies that would benefit from superior pricing power and efficient cost management.

### Disclaimer

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