

# FWD INVEST DIVIDEND FUND

February 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	RM0.7213
Fund Size	RM0.9 million
Inception Date	2 October 2023
Management Fee	1.50% per annum

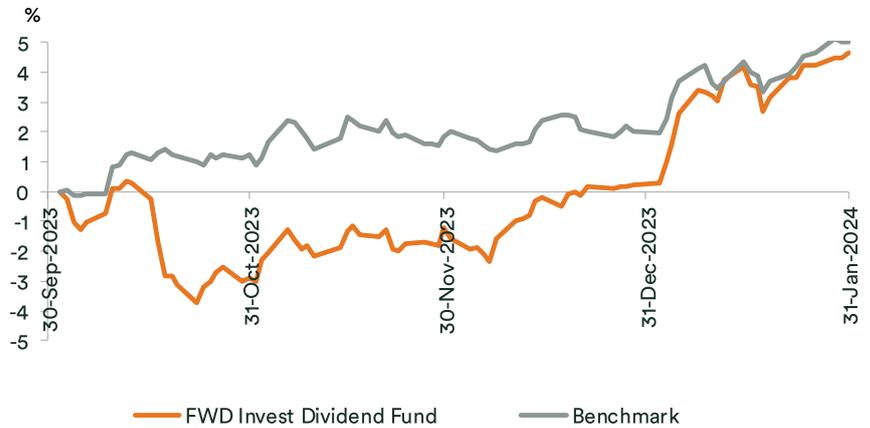
## Top 5 Holdings \*

Tenaga Nasional	7.4%
YTL Power	7.1%
Telekom Malaysia	6.1%
AMMB Holdings	5.2%
Alliance Bank	4.2%

\*Holdings in Hong Leong Dividend Fund

Data as at 31 January 2024

## Cumulative Performance Since Inception as at 31 January 2024



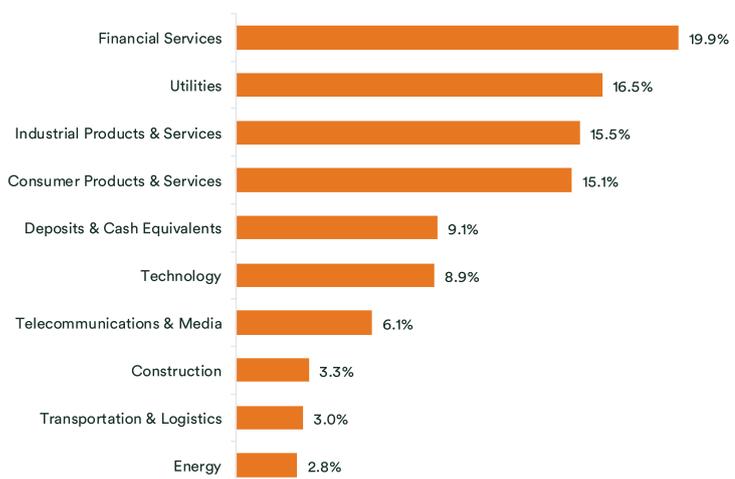
## Performance Table as at 31 January 2024

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	4.4%	7.8%	-	4.4%	-	-	-	4.7%
Benchmark	2.9%	3.7%	-	2.9%	-	-	-	5.0%

- 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 January 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 4.45%, outperforming the benchmark's return of +2.91%.

### Market Review

During the month, the FBM KLCI rose 4.0% to close at 1,513 points. The broader market underperformed as the FBM EMAS Index rose 3.9% to close at 11,243 points. Small caps underperformed as the FBM Small Cap Index rose 2.3% to close at 16,721 points.

Foreign investors continue to pour money into the local market as global sentiment improved. The outperformance of the index was led by the utilities sector during the month, namely YTL Corporation Berhad and YTL Power International Berhad.

On the corporate front, Tenaga Nasional Berhad has started a joint study with Japan's IHI Corporation to pioneer a small-scale co-firing project at its two thermal power plants in Lumut, Perak and Port Dickson, Negeri Sembilan.

### Market Outlook

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

### Disclaimer

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