MAYBANK DIVIDEND TRUST FUND
(“the Fund”)

Date of Issuance: 1 November 2018

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Maybank Asset Management Sdn Bhd and they have 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 Dividend Trust Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of Maybank Dividend Trust Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends Maybank Dividend Trust 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 Dividend Trust 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.
1. **What is Maybank Dividend Trust Fund?**

Maybank Dividend Trust Fund ("MDTF") 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**

<table>
<thead>
<tr>
<th><strong>Fund Type</strong></th>
<th>Income and growth.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fund Category</strong></td>
<td>Equity Fund.</td>
</tr>
</tbody>
</table>
| **Performance Benchmark** | • 70% of the performance of the FTSE Bursa Malaysia KLCI ("FBM KLCI")
• 30% of the performance of the MSCI Asia Pacific ex-Japan Index

Information on FBM KLCI can be obtained from www.bursamalaysia.com. Information on MSCI Asia Pacific ex-Japan Index can be obtained from www.msci.com.

The composite benchmark is a reflection of the Fund’s portfolio structure and objective.
The risk profile of the Fund is different from the risk profile of the benchmark. |
| **Investment Strategy** | 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).

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. |
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.

Repurchase Charge
Nil.

<table>
<thead>
<tr>
<th>Switching Fee</th>
<th>Equity</th>
<th>Bond/Sukuk/ Fixed Income</th>
<th>Balanced</th>
<th>Money Market</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Up to 2.5% of amount switched</td>
<td>MYR25 per transaction</td>
<td>MYR25 per transaction</td>
<td>Nil</td>
</tr>
</tbody>
</table>

Transfer Fee
MYR25 per transfer

Trustee
HSBC (Malaysia) Trustee Berhad.

Trustee Fee
- 0.07% if the Fund is invested locally only (including local custodian fee), subject to a minimum fee of MYR18,000 per annum.
- 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.

External Investment Manager
Affin Hwang Asset Management Berhad.

Minimum Initial Investment
MYR500

Minimum Additional Investment
MYR100

Minimum Holdings
1,000 units

Distribution Policy
Income (if any) shall be distributed semi-annually or annually at the discretion of the Manager, subject to Trustee’s approval.

Distribution will be made from realised income and realised gains of the Fund.

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

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equities</td>
<td>Minimum 70%, maximum 99.8% of the Fund’s NAV</td>
</tr>
<tr>
<td>Listed real estate investment trusts</td>
<td>Maximum 20% of the Fund’s NAV</td>
</tr>
<tr>
<td>Fixed income securities and cash</td>
<td>Minimum 0.2%, maximum 30% of the Fund’s NAV</td>
</tr>
</tbody>
</table>

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 EIM will manage the duration of the portfolio via shorter or longer tenured assets depending on the EIM’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.

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

*For more details, please refer to section 3.11 in the master prospectus (conventional funds) for the general risks of investing in the Fund.*

**Note:** If your investments are made through an institutional unit trust 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. Alternatively, the Manager’s client servicing personnel can be contacted at 03-2297 7888.

8. Exiting from Investment

<table>
<thead>
<tr>
<th>Submission of Repurchase Request</th>
<th>The cut-off time for repurchase of units shall be at 4.00 p.m. on a business day.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payment of Repurchase Proceeds</td>
<td>Repurchase proceeds will be paid out within ten (10) calendar days from the date the repurchase request is received by the Manager.</td>
</tr>
<tr>
<td>Remittance of Repurchase Proceeds</td>
<td>The Manager shall remit the repurchase proceeds to the account held in the name of the unit holder(s).</td>
</tr>
</tbody>
</table>
9. Fund Performance

Average total return of MDTF for the financial year ended 30 April

<table>
<thead>
<tr>
<th></th>
<th>1- Year</th>
<th>3- Year</th>
<th>5- Year</th>
<th>10- Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>MDTF (%)</td>
<td>9.04</td>
<td>5.98</td>
<td>7.35</td>
<td>10.90</td>
</tr>
<tr>
<td>Benchmark (%)</td>
<td>5.76</td>
<td>3.21</td>
<td>3.11</td>
<td>4.22</td>
</tr>
</tbody>
</table>

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

\[
\text{Annualised return} \% = \left( \frac{\prod (1 + r_i) (1 + r_2)\ldots(1 + r_n)^{1/n}}{1} \right) - 1 \times 100
\]

Where \( r = \text{rate of return} \)  \( n = \text{number of years} \)

Annual total return for the financial years ended 30 April

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Benchmark (%)</td>
<td>5.76</td>
<td>12.64</td>
<td>(7.72)</td>
<td>(1.53)</td>
<td>7.66</td>
<td>7.91</td>
<td>0.85</td>
<td>11.22</td>
<td>25.63</td>
<td>(16.10)</td>
</tr>
</tbody>
</table>

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

- **Capital return (%)** = \( \frac{\text{NAV per unit on ex – date}}{\text{NAV per unit at the beginning of the financial year}} - 1 \times 100 \)
- **Income return (%)** = \( \frac{\text{Income Distribution}}{\text{NAV per unit at the beginning of the financial year}} \times 100 \)
- **Total return (%)** = **Capital Return (%)** + **Income Return (%)**

1-Year Fund performance review

The Fund registered a total return of 9.04% against its benchmark’s return of 5.76% thus outperformed the benchmark by 3.28%.

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

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>PTR (times)</td>
<td>1.23*</td>
<td>1.66</td>
<td>0.55</td>
</tr>
</tbody>
</table>

*The PTR is lower than the previous financial year due to the decrease in trading activities during the period under review.

Distribution as at 30 April

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross distribution per Unit (sen)</td>
<td>1.75</td>
<td>1.35</td>
<td>3.40</td>
</tr>
<tr>
<td>Net distribution per Unit (sen)</td>
<td>1.74</td>
<td>1.34</td>
<td>3.38</td>
</tr>
</tbody>
</table>
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  
Website : 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  
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  
d. via the online complaint form available at 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 : 03-2092 3800  
b. via fax to : 03-2093 2700  
c. via email to : complaints@fimm.com.my  
d. via the online complaint form available at www.fimm.com.my  
e. via letter to : Legal, Secretarial & Regulatory Affairs  
                Federation of Investment Managers Malaysia  
                19-06-1, 6th Floor Wisma Tune  
                No. 19 Lorong Dungun  
                Damansara Heights  
                50490 Kuala Lumpur