

# MAMG GLOBAL DIVIDEND FUND ("the Fund")

Date of Issuance: 12 July 2023

## 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 MAMG Global Dividend Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the MAMG Global Dividend Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the MAMG Global 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 the MAMG Global 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 the MAMG Global Dividend Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.

#### 1. What is MAMG Global Dividend Fund?

The Fund is Maybank Asset Management Sdn Bhd’s feeder fund. The Fund seeks to provide income and capital growth by investing in the JPMorgan Investment Funds - Global Dividend Fund (“Target Fund”).

#### 2. Fund Suitability

The Fund is suitable for investors who:

- plan to invest for the medium to long term; and
- are willing to tolerate the risks associated with investing in the Target Fund.

#### 3. Investment Objective

The Fund seeks to provide income and capital growth by investing in the Target Fund.

#### 4. Key Product Features

<b>Fund Type</b>	Income and growth.
<b>Fund Category</b>	Feeder Fund.
<b>Performance Benchmark</b>	<p>MSCI All Country World Index (Total Return Net). (Source: MSCI)</p> <p><i>Note: The performance benchmark is the benchmark of the Target Fund to allow for a similar comparison with the performance of the Target Fund. However, the risk profile of the Fund is different from the risk profile of the performance benchmark. This is not a guaranteed return and is only a measurement of the Fund’s performance.</i></p>
<b>Investment Strategy</b>	<p>The Fund seeks to achieve its investment objective by investing a minimum of 90% of its net asset value (“NAV”) into the Class C (Div) of the Target Fund.</p> <p>The Target Fund is a fund managed by JPMorgan Asset Management (Europe) S.à.r.l.. The Target Fund was established on 28 November 2007 and is domiciled in Luxembourg. It is a sub-fund of the JPMorgan Investment Funds.</p> <p>The Fund will use derivatives such as currency forwards for hedging purposes to manage the currency risk of its investments and the classes of units (“Class(es)”) not denominated in United States Dollar (“USD”). The Fund’s exposure to derivatives, if any, will be calculated based on commitment approach as disclosed in the section under the heading “Use of Derivatives”.</p> <p>Although the Fund is passively managed by the Manager, the Manager will ensure proper and efficient management of the Fund so that the Fund is able to meet redemption requests by the unit holders.</p> <p>The Manager may, in consultation with the trustee of the Fund (“Trustee”) and subject to unit holders’ approval, replace the Target Fund with another fund of a similar objective, if, in the Manager’s opinion, the Target Fund no longer meets the Fund’s investment objective.</p> <p><i>Note: The Class C (Div) of the Target Fund is a “clean” share class with no rebate / retrocession fees. Hence, the management fee charged to the Class C (Div) is lower than the other share classes of the Target Fund which pay a rebate / retrocession fees. In addition, there is no initial charge or redemption charge for investing in Class C (Div) of the Target Fund.</i></p>

<b>Launch Date</b>	12 July 2023.				
<b>Manager</b>	Maybank Asset Management Sdn Bhd.				
<b>Management Fee</b>	<b>MYR Class</b>	<b>MYR (Hedged) Class</b>	<b>USD Class</b>	<b>AUD (Hedged) Class</b>	<b>SGD (Hedged) Class</b>
	Up to 1.80% per annum of the NAV of each class.				
	<i>Note: The annual management fee is inclusive of the management fee charged by the Target Fund. There shall be no double charging of management fee at the Fund level and Target Fund level.</i>				
<b>Sales Charge</b>	<b>MYR Class</b>	<b>MYR (Hedged) Class</b>	<b>USD Class</b>	<b>AUD (Hedged) Class</b>	<b>SGD (Hedged) Class</b>
	Up to 5.00% of the NAV per unit.				
	<i>Notes:</i> (1) Investors may negotiate for a lower sales charge. (2) The Manager reserves the right to waive or reduce the sales charge. (3) All sales charge will be rounded up to two (2) decimal places and will be retained by the Manager. (4) There is no initial charge for investing in the Target Fund. Hence, the sales charge will be charged at the Fund level only.				
<b>Redemption Charge</b>	Nil.				
<b>Switching Fee</b>	<b>MYR Class</b>	<b>MYR (Hedged) Class</b>	<b>USD Class</b>	<b>AUD (Hedged) Class</b>	<b>SGD (Hedged) Class</b>
	RM10.00 per switch.	RM10.00 per switch.	USD10.00 per switch.	AUD10.00 per switch.	SGD10.00 per switch.
	<i>Notes:</i> (1) The Manager reserves the right to waive the switching fee. (2) In addition to the switching fee, the unit holder will also have to pay the difference in sales charge when switching from a fund with lower sales charge to a fund with higher sales charge.				
<b>Transfer Fee</b>	<b>MYR Class</b>	<b>MYR (Hedged) Class</b>	<b>USD Class</b>	<b>AUD (Hedged) Class</b>	<b>SGD (Hedged) Class</b>
	RM10.00 per transfer.	RM10.00 per transfer.	USD10.00 per transfer.	AUD10.00 per transfer.	SGD10.00 per transfer.
	<i>Notes:</i> (1) The Manager reserves the right to waive the transfer fee. (2) The Manager reserves the right to decline any transfer request if such transfer will expose the Manager to any liability and/or will contravene any law or regulatory requirements, whether or not having the force of law.				
<b>Trustee</b>	TMF Trustees Malaysia Berhad.				
<b>Trustee Fee</b>	0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges). The trustee fee is calculated and accrued daily in the base currency of the Fund ("Base Currency"), and is paid monthly to the Trustee.				
<b>Management Company of the Target Fund</b>	JPMorgan Asset Management (Europe) S.à.r.l.				

<b>Investment Manager of the Target Fund</b>	J.P. Morgan Investment Management Inc.				
<b>Minimum Initial Investment<sup>^</sup></b>	<b>MYR Class</b>	<b>MYR (Hedged) Class</b>	<b>USD Class</b>	<b>AUD (Hedged) Class</b>	<b>SGD (Hedged) Class</b>
	RM1,000	RM1,000	USD1,000	AUD1,000	SGD1,000
<sup>^</sup> or such other lower amount as determined by the Manager from time to time.					
<b>Minimum Additional Investment<sup>^</sup></b>	<b>MYR Class</b>	<b>MYR (Hedged) Class</b>	<b>USD Class</b>	<b>AUD (Hedged) Class</b>	<b>SGD (Hedged) Class</b>
	RM100	RM100	USD100	AUD100	SGD100
<sup>^</sup> 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 Manager's distributors subject to their terms and conditions for investment.</i>					
<b>Minimum Unit Holdings<sup>^</sup></b>	<b>MYR Class</b>	<b>MYR (Hedged) Class</b>	<b>USD Class</b>	<b>AUD (Hedged) Class</b>	<b>SGD (Hedged) Class</b>
	1,000 units				
<sup>^</sup> or such other lower number of units as determined by the Manager from time to time.					
<b>Distribution Policy</b>	<p>Distribution will be made on an annual basis or at such other frequency as the Manager may decide in its absolute discretion.</p> <p>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 and meet the investment objective of the Fund to provide income to unit holders. For the avoidance of doubt, "capital" refers to unrealised income and/or unrealised gains. 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>				

**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	% of the Fund's NAV
Target Fund	Minimum 90% of the Fund's NAV
Liquid assets*	2 - 10% of the Fund's NAV

\* Liquid assets comprise of deposits with financial institutions and money market instruments.

## 6. Key Risks

### Concentration Risk

As the Fund invests at least 90% of its NAV in the Target Fund, it is subject to concentration risk as the performance of the Fund would be dependent on the performance of the Target Fund.

#### Credit and Default Risk

Credit risk relates to the creditworthiness of the issuers of money market instruments, 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 money market instruments. In the case of rated money market instruments, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of money market instrument either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the money market instruments. This could affect the value of the Fund as up to 10% of the NAV of the Fund will be invested in liquid assets which comprise of deposits with financial institutions and money market instruments.

Deposits that the Fund placed with financial institutions are also exposed to default risk. If the financial institutions become insolvent, the Fund may suffer capital losses with regards to the capital invested and interest foregone, causing the performance of the Fund to be adversely affected. Placement with financial institutions will also be made based on prudent selection.

#### Counterparty Risk

Counterparty risk is the risk associated with the other party to an over-the-counter (“OTC”) derivative transaction not meeting its obligations. If the counterparty to the OTC derivative transaction is unable to meet or otherwise defaults on its obligations (for example, due to bankruptcy or other financial difficulties), the Fund may be exposed to significant losses greater than the cost of the derivatives. The risk of default of a counterparty is directly linked to the creditworthiness of that counterparty. Should there be a downgrade in the credit rating of the OTC derivatives’ counterparty, the Manager will evaluate the situation and reassess the creditworthiness of the counterparty. The Manager will take the necessary steps in the best interest of the Fund.

#### Country Risk

The investment of the Fund may be affected by risk specific to the country in which it invests in. Such risks include changes in a country’s economic, social and political environment. The value of the assets of the Fund may also be affected by uncertainties such as currency repatriation restrictions or other developments in the law or regulations of the country in which the Fund invest in, i.e. Luxembourg, the domicile country of the Target Fund.

#### Currency Risk

As the base currency of the Fund is denominated in USD and the currency denomination of the Classes may be denominated in other than USD, the Classes not denominated in USD are exposed to currency risk. Any fluctuation in the exchange rates between USD and the currency denomination of the Class (other than USD Class) will affect the unit holder’s investments in those Classes (other than USD Class). The impact of the exchange rate movement between the Base Currency and the currency denomination of the Class (other than USD Class) may result in a depreciation of the unit holder’s holdings as expressed in the Base Currency.

In order to manage currency risk, the Manager may employ currency hedging strategies to fully or partially hedge the foreign currency exposure of the Class other than MYR Class and USD Class. However, every hedge comes with a cost and will be borne by the respective Class.

Currency hedging may reduce the effect of the exchange rate movement for the Class being hedged (other than MYR Class and USD Class) but it does not entirely eliminate currency risk between the Class and the Base Currency. The unhedged portion of the Class will still be affected by the exchange rate movements and it may cause fluctuation of NAV of the Class. Unit holders should note that if the exchange rate moves favourably, the Class (other than MYR Class and USD Class) will not benefit from any upside in currency movement due to the hedging strategy. In addition, hedging is subject to a minimum size of entering into a hedging contract and the cost of hedging may affect returns of the hedged class.

There is no guarantee that the hedging will be successful and mismatches may occur between the currency position of the Fund and the Class being hedged.

#### Investment Manager Risk

The Fund will invest in the Target Fund managed by a foreign asset management company. This risk refers to the risk associated with the management company of the Target Fund

(“Management Company”) and/or the investment manager of the Target Fund (“Investment Manager”) which include:

- i) the risk of non-adherence to the investment objective, strategy and policies of the Target Fund;
- ii) the risk of direct or indirect losses resulting from inadequate or failed operational and administrative processes and systems by the Management Company and/or the Investment Manager; and
- iii) the risk that the Target Fund may underperform its benchmark due to poor investment decisions by the Investment Manager.

#### Suspension of Redemption Risk

The Fund may, in consultation with the Trustee and having considered the interests of the unit holders, suspend the redemption of units if the dealings of units in the Target Fund is suspended in the circumstances set out in section 3.2 under the heading “Suspension of Dealings in the Target Fund” of the prospectus. If the right of the Fund to realise its shares of the Target Fund is temporarily suspended, the Fund may be affected if the Fund does not have sufficient liquidity and the Manager has exhausted all possible avenues in managing the liquidity of the Fund to meet redemption request from the unit holder. In such circumstances, the Manager will suspend the redemption of units of the Fund. Upon suspension, the Fund will not be able to pay unit holders’ redemption proceeds in a timely manner and unit holders will be compelled to remain invested in the Fund for a longer period of time than the stipulated redemption timeline. Any redemption request received by the Manager during the suspension period will only be accepted and processed on the next business day after the cessation of suspension of the Fund. Hence, unit holder’s investments will continue to be subjected to the risk factors inherent to the Fund. Please refer to Section 5.9 of the prospectus for more information on suspension of dealing in units.

#### 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 the Fund’s capital available for future investment and the Fund’s potential for future income generation.

#### Derivatives Risk

Derivatives, if any, will only be used for the purpose of hedging the Fund’s portfolio from certain anticipated losses such as those resulting from unfavourable exchange rate movements. However, every hedge comes with a cost. In a move to mitigate the risk of uncertainty, the Fund is now exposed to the risk of opportunity loss. Once hedged, the Fund cannot take full advantage of favourable exchange rate movements. If the exposure which the Fund is hedging against makes money, the act of hedging would have typically reduced the potential returns of the Fund. On the other hand, if the exposure which the Fund is hedging against losses money, the act of hedging would have reduced the loss, if successfully hedged.

***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 and section 14 in the prospectus for the general and specific risks of investing in the Fund and the specific risks of the Target 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 the end of the next business day.



As such, the daily price of the Fund for a particular business day will not be published on the next business day but will instead be published two (2) business days later (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 Redemption Request	<p>The cut-off time for redemption of units shall be at <b>4.00 p.m.</b> on a business day.</p> <p><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></p>
Payment of Redemption Proceeds	<p>As the Fund is a feeder fund which invests substantially in the Target Fund and offers Classes denominated in currencies that are different from the Base Currency, the redemption amount received by the Fund may be subject to currency conversion before the redemption proceed is paid to unit holders. As such, the unit holders shall be paid within five (5) business days from the Fund's receipt of the redemption amount from the Target Fund, which would be within nine (9) business days from the date the redemption request is received by the Manager.</p> <p>However, if the redemption application submitted by the Fund to the Target Fund is deferred due to the total net outflow from the Target Fund exceeds 10% of the total net assets of the Target Fund on the valuation day of the Target Fund, the redemption amount will be received by the Fund as and when redemption is made by the Management Company on a staggered basis. In such circumstance, the Manager will mirror the redemption process of the Target Fund and disburse the redemption proceeds to the unit holders on a staggered basis as well, which would take up to eight (8) business days from the day the Target Fund redeems the shares pursuant to the Fund's redemption request.</p> <p>Please refer to section 5.8 of the prospectus for more information on redemption of units.</p>
Remittance of Redemption Proceeds	<p>The Manager shall remit the redemption proceeds to the account held in the name of the unit holder(s).</p>

## 9. Target Fund's Performance

*Note: As Class C (Div) of the Target Fund is a newly created share class of the Target Fund, the information provided below is in relation to Class I (Div) USD of the Target Fund. Since the Target Fund is a multi-class fund, the rationale for citing Class I (Div) USD is because Class I (Div) USD and Class C (Div) of the Target Fund have the same management fee and currency reference, hence Class I (Div) USD would be the best gauge of performance for Class C (Div) of the Target Fund.*

### I. Target Fund's size: USD2,727.2 million

Source : JPMorgan Asset Management (Europe) S.à r.l., as of 28 February 2023  
Past performance is not indicative of current and future performance.

II. Average total return for the financial year dated as at 28 February 2023 (%)

FYE	1 year	3 years
Target Fund	-8.29%	14.51%
Benchmark*	-18.36%	8.82%

\* MSCI All Country World Index (Total Return Net)

Source : JPMorgan Asset Management (Europe) S.à r.l. Past performance is no guarantee for future results.

III. Annual total return for the last 10 financial years as at 28 February 2023 (%)

FYE	2022	2021	2020
Target Fund	-8.29%	23.13%	14.80
Benchmark*	-18.36%	18.54%	16.26

\* MSCI All Country World Index (Total Return Net)

Source : JPMorgan Asset Management (Europe) S.à r.l. Past performance is no guarantee for future results.

**PAST PERFORMANCE OF THE TARGET 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):
- via phone to : 03-2282 2280
  - via fax to : 03-2282 3855
  - via email to : info@sidrec.com.my
  - 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:
- via phone to : 03-6204 8999
  - via fax to : 03-6204 8991
  - via email to : aduan@seccom.com.my
  - via the online complaint form available at www.sc.com.my
  - 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:
- via phone to : 03-7890 4242
  - via email to : complaints@fimm.com.my
  - via the online complaint form available at www.fimm.com.my
  - via letter to : Legal, Secretarial & 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