



# Fund Factsheet July 2025

## Global Dividend

### Fund Overview

#### Investment Objective

Global Dividend (the "Fund") seeks to provide income\* and long-term\*\* capital growth by investing in the Target Fund which invests in global equities.

#### The Fund is suitable for sophisticated investors seeking :

- regular income and long term capital growth on their investments; and
- investment exposure to global equities

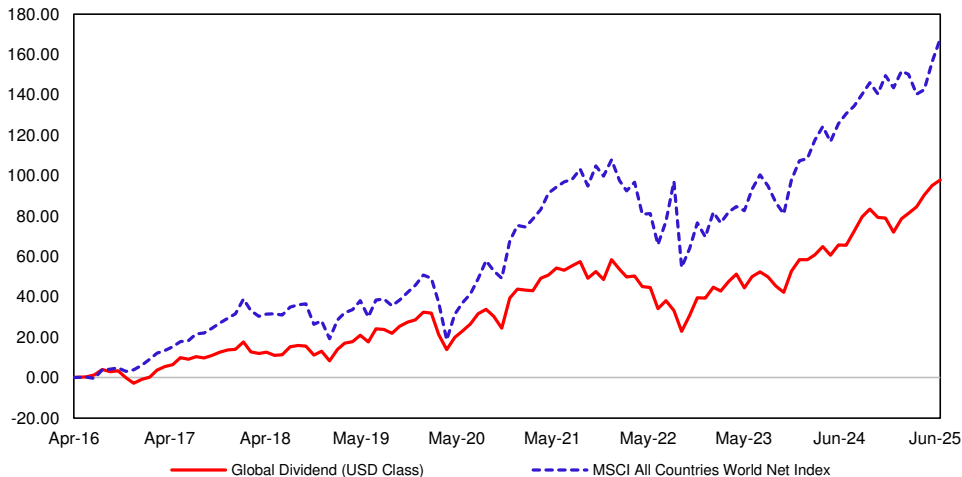
Note: \* The income could be in the form of units or cash.

\*\*Long term refers to an investment horizon of at least five (5) years.

Any material change to the investment objective of the Fund would require Unit Holders' approval.

### Fund Performance (as at 30 June 2025)

#### Cumulative performance over the period (%)



Past performance is not necessarily indicative of future performance. Unit prices and investment returns may go down as well as up.  
Source: AmFunds Management Berhad

### Performance Table in Share Class Currency (as at 30 June 2025)

| Cumulative Return (%)    | YTD     | 1 Month | 6 Months | 1 Year          | 3 Years | 5 Years |
|--------------------------|---------|---------|----------|-----------------|---------|---------|
| Fund (USD)               | 15.12   | 1.42    | 15.12    | 19.64           | 46.74   | 55.70   |
| *Benchmark (USD)         | 10.05   | 4.49    | 10.05    | 16.17           | 61.60   | 89.61   |
| Fund (MYR)               | 8.36    | 0.40    | 8.36     | 6.74            | 40.14   | 52.95   |
| Fund (MYR-Hedged)        | 0.00    | 0.26    | -        | -               | -       | -       |
| Annualised Return (%)    | 3 Years | 5 Years | 10 Years | Since Inception |         |         |
| Fund (USD)               | 13.63   | 9.26    | -        | 7.67            |         |         |
| *Benchmark (USD)         | 17.33   | 13.64   | -        | 11.57           |         |         |
| Fund (MYR)               | 11.90   | 8.87    | -        | 8.14            |         |         |
| Fund (MYR-Hedged)        | -       | -       | -        | 2.74            |         |         |
| Calendar Year Return (%) | 2024    | 2023    | 2022     | 2021            | 2020    |         |
| Fund (USD)               | 8.58    | 13.02   | -12.03   | 10.13           | 8.67    |         |
| *Benchmark (USD)         | 17.49   | 22.20   | -18.36   | 18.54           | 16.25   |         |
| Fund (MYR)               | 5.74    | 17.92   | -7.06    | 14.04           | 6.81    |         |
| Fund (MYR-Hedged)        | -       | -       | -        | -               | -       |         |

\*MSCI All Countries World Net Index

Source Benchmark: \*AmFunds Management Berhad

Source Fund Return: Novagiri Analytics and Advisory Sdn. Bhd.

Past performance is not necessarily indicative of future performance. The performance is calculated based on NAV-to-NAV using Time Weighted Rate of Return ("TWRR") method.

### Income Distribution History

|            | Total Payout per unit (Sen) |      |      |      |      | Yield (%) |      |      |      |      |
|------------|-----------------------------|------|------|------|------|-----------|------|------|------|------|
|            | 2025                        | 2024 | 2023 | 2022 | 2021 | 2025      | 2024 | 2023 | 2022 | 2021 |
| USD        | 5.14                        | 6.94 | 2.80 | 1.85 | 2.77 | 3.38      | 4.89 | 2.20 | 1.43 | 2.14 |
| MYR        | 6.62                        | 6.00 | 3.32 | 1.93 | 2.76 | 3.99      | 3.71 | 2.35 | 1.39 | 2.09 |
| MYR-Hedged | N/A                         | N/A  | N/A  | N/A  | N/A  | N/A       | N/A  | N/A  | N/A  | N/A  |

Source: AmFunds Management Berhad

Historical income distribution is not indicative of future income distribution payout. The income could be in the form of units or cash. Unit prices and income distribution, if any, may rise or fall. Where an income distribution is declared, investors are advised that following the distribution the net asset value per unit will be reduced from cum-distribution NAV to ex-distribution NAV.

### Asset Allocation (as at 30 June 2025)

|  |        |
|--|--------|
| Fidelity Funds - Global Dividend Fund      | 89.75% |
| Money market deposits and cash equivalents | 10.25% |

Source: AmFunds Management Berhad

### Fund Facts

#### Fund Category / Type

Wholesale (Feeder Fund) / Income and Growth

#### Base Currency

USD

#### Investment Manager

AmFunds Management Berhad

#### Launch Date

USD Class 11 April 2016

MYR Class 11 April 2016

MYR-Hedged Class 11 April 2016

#### Initial Offer Price

USD Class USD 1.0000

MYR Class MYR 1.0000

MYR-Hedged Class MYR 1.0000

#### Minimum Initial / Additional Investment

USD Class USD 5,000 / USD 5,000

MYR Class MYR 5,000 / MYR 5,000

MYR-Hedged Class MYR 5,000 / MYR 5,000

#### Annual Management Fee

Up to 1.80% p.a. of the NAV of the Fund or its equivalent in the base currency of the Fund

#### Annual Trustee Fee

Up to 0.05% p.a. of the NAV of the Fund or its equivalent in the base currency of the Fund

#### Entry Charge

Up to 5.00% of the NAV per unit of the Class(es)

#### Exit Fee

Nil

#### Redemption Payment Period

By the 14th day of receipt of the redemption notice.

#### Income Distribution

##### MYR and MYR-Hedged Class

Subject to availability of income, distribution will be paid quarterly and can be in the form of cash (by telegraphic transfer) or units.

Note: If income distribution earned does not exceed MYR 500, it will be automatically reinvested.

#### Other Classes

Subject to availability of income, distribution will be paid at least quarterly and will be reinvested into the respective Class.

#### \*Data as at (as at 30 June 2025)

##### NAV Per Unit\*

USD Class USD 1.5587

MYR Class MYR 1.6345

MYR-Hedged Class MYR 1.0026

##### Fund Size\*

USD Class USD 9.70 million

MYR Class MYR 122.11 million

MYR-Hedged Class MYR 1.88 million

##### Unit in Circulation\*

USD Class 6.22 million

MYR Class 74.71 million

MYR-Hedged Class 1.88 million

##### 1- Year NAV High\*

USD Class USD 1.5941 (26 May 2025)

MYR Class MYR 1.7058 (20 May 2025)

MYR-Hedged Class MYR 1.0026 (30 Jun 2025)

##### 1- Year NAV Low\*

USD Class USD 1.3756 (13 Jan 2025)

MYR Class MYR 1.5487 (07 Apr 2025)

MYR-Hedged Class MYR 0.9816 (19 Jun 2025)

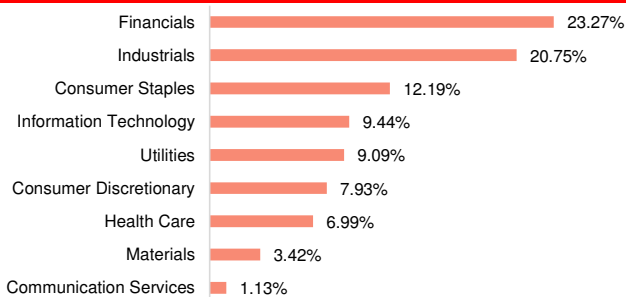
Source: AmFunds Management Berhad

The above fees and charges may be subject to any applicable taxes and/or duties (imposed by the Government of Malaysia which are payable by the unit holder(s) and/or the Fund (as the case may be) at the prevailing rate.

### Target Fund's Top 5 Holdings (as at 30 June 2025)

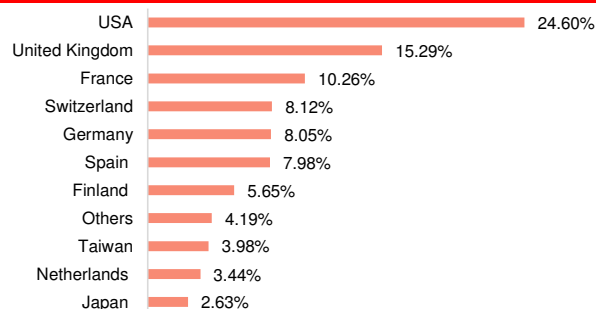
|                                 |       |
|---------------------------------|-------|
| Unilever Plc                    | 3.77% |
| Taiwan Semiconductor Mfg Co Ltd | 3.62% |
| Legrand SA                      | 3.50% |
| Munich RE Group                 | 3.43% |
| BlackRock Inc                   | 3.08% |

Source: Fidelity International

**Target Fund's Sector Allocation\* (as at 30 June 2025)**

Source: Fidelity International

\*As percentage of NAV. Please note that asset exposure for the Target Fund is subject to frequent change on a daily basis.

**Target Fund's Country Allocation\* (as at 30 June 2025)**

Source: Fidelity International

**Target Fund Manager's Commentary (as at 30 June 2025)**

Global equities began the quarter on an uncertain footing, impacted by broad U.S. tariff hikes and swift retaliatory measures. However, even though US policy remained/remains a major source of market volatility, markets recovered by mid-April after the U.S. announced a 90-day pause on tariffs, paving the way for negotiations. In summary, Q1 2025 had seen US equities and technology stocks decline, with US markets underperforming Europe. Q2 delivered a reversal: U.S. equities rebounded, tech led gains, and U.S. markets outpaced European counterparts. Notably, the U.S. dollar remained weak throughout the period. UK and Japanese equities also moved higher in Q2. Emerging markets were buoyed by improving risk appetite and increased foreign inflows. Renewed enthusiasm around AI as the dominant market theme saw the Magnificent 7 stocks (though not necessarily involving all seven) reestablish their market dominance. This had a significant impact on sector performance, with IT and communication services being two of only three sectors that outperformed the market.

Against this backdrop, there was a significant style rotation, as the growth sell-off at the start of the year whipsawed. The poorest performing sectors tended to be the defensive areas of the market, which lagged the market in this risk on environment. The healthcare sector was particularly weak as the Trump administration seeks to lower drug prices in the US. Finally, as OPEC increased production; the energy sector fell.

During the period, the A-ACC-USD share class of the Target Fund returned 9.1%, while the MSCI AC World Index delivered 11.5%. Market allocation was weak, particularly given the Target Fund's underweight stance in the IT and communication services sectors. Certain holdings in the financials sector also weighed on relative performance.

The lack of exposure to Nvidia and Broadcom adversely affected performance. The stocks experienced positive share performance supported by renewed interest in the semiconductor sector. In this regard, the holding in Taiwan Semiconductor advanced. Meanwhile, not holding Microsoft and Meta Platforms impacted relative performance. The lack of exposure to Apple added relative value as the stock came under pressure on US President Trump's new proposal to impose a 25% tariff on iPhones not made in the US.

Sanofi fell following mixed outcomes from trials of itepekimab, a drug developed with Regeneron for treating chronic obstructive pulmonary disease in former smokers. Peer Roche declined as the pharmaceuticals sub-sector came under pressure after President Trump's administration announced plans to reduce prescription drug prices in the US, a move which could impact the pricing power and profitability for major drugmakers.

The electrical equipment company reported strong organic growth in the first quarter, driven by exceptional performance in North America, particularly in the datacentre segment. The company maintained its guidance amidst tariff challenges. Legrand's long-term growth prospects are supported by potential acceleration in datacentre revenues.

Source: Fidelity International

**Disclaimer**

Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com).

This advertisement material is prepared for information purposes only and may not be published, circulated, reproduced or distributed in whole or part, whether directly or indirectly, to any person without the prior written consent of AmFunds Management Berhad [198601005272 (154432-A)] ("AmInvest"). This advertisement material should not be construed as an offer or solicitation for the purchase or sale of any units in AmInvest's wholesale fund(s). Investors shall be solely responsible for using and relying on any contents in this advertisement material. AmInvest and its employees shall not be held liable to the investors for any damage, direct, indirect or consequential losses (including loss of profit), claims, actions, demands, liabilities suffered by the investors or proceedings and judgments brought or established against the investors, and costs, charges and expenses incurred by the investors or for any investment decision that the investors have made as a result of relying on the content or information in this advertisement material. Investors are advised to read and understand the contents of the Information Memorandum dated 11 April 2016 for Global Dividend, including any supplementary made thereof from time to time ("Information Memorandum(s)") and its Product Highlights Sheet ("PHS"), obtainable at [www.aminvest.com](http://www.aminvest.com), before making an investment decision. The Information Memorandum(s) and PHS have been lodged with the Securities Commission Malaysia, who takes no responsibility for its contents. The Securities Commission Malaysia has not reviewed this advertisement material. Investors may wish to seek advice from a professional advisor before making an investment. The Fund's units will only be issued upon receipt of the complete application form accompanying the Information Memorandum(s). Past performance of the Fund is not an indication of its future performance. The Fund's unit prices and income distribution payable, if any, may rise or fall. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the Net Asset Value ("NAV") per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV. Please be advised that where a unit split is declared, the value of investor's investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units. Investments in the Fund are exposed to risk of passive strategy, risk of not meeting the Fund's investment objective, currency risk, distribution risk and liquidity risk. Please refer to the Information Memorandum(s) for detailed information on the specific risks of the fund(s). Investors are advised to consider these risks and other general risk elaborated, as well as the fees, charges and expenses involved. This advertisement material may be translated into languages other than English. In the event of any dispute or ambiguity arising out of such translated versions of this advertisement material, the English version shall prevail. AmInvest's Privacy Notice can be accessed via [aminvest.com](http://aminvest.com). Note: Unless stated otherwise, all fees, charges and/or expenses disclosed in this material are exclusive by way of example and not limitation; goods and services tax, value added tax, consumption tax, levies, duties and other taxes as may be imposed by the Government of Malaysia from time to time (collectively known as "Taxes"). If these fees, charges and/or expenses are subject to any Taxes, such Taxes shall be borne and payable by the Unit Holders and/or the Fund (as the case may be) at the prevailing rate, including any increase or decrease to the rate, in addition to the fees, charges and/or expenses stated herein. Privacy Notice: AmFunds Management Berhad [Company Registration: 198601005272 (154432-A)] issued its Privacy Notice as required by Personal Data Protection Act 2010, which details the use and processing of your personal information by AmFunds Management Berhad. The Privacy Notice can be accessed via [www.aminvest.com](http://www.aminvest.com) and is also available at our head office. If you have any queries in relation to the Privacy Notice of AmFunds Management Berhad, please feel free to contact our Customer Service Representative at Tel: +603 2032 2888 OR e-mail: [enquiries@aminvest.com](mailto:enquiries@aminvest.com).