

Nomura i-Cash Fund

Fund Manager's Commentary and Strategy

Malaysia's inflation picked up to +1.6% YoY in Jan-2020 amid low-based effect. This was driven by a sharp increase in transport prices (+3.9% YoY) as fuel prices were much lower in corresponding month of the preceding year. Meanwhile, banking system's total loans growth decelerated further to record at +3.5% YoY in Jan-2020 (Dec-19: +3.9% YoY). With heightened concerns on Malaysia's GDP growth and increasing negative sentiment globally from the ongoing viral pandemic, there are increased expectations of a rate cut by Bank Negara Malaysia in the upcoming Monetary Policy Committee (MPC) meeting.

Fund Performance[#]

Annualised Annual Return¹ of the Fund against Benchmark– as at 28 February 2020 (%)²

	1-Year	3-Year	5-Year	10-Year	Since Inception
Fund	3.48	3.56	3.67	-	3.48
Benchmark	2.98	3.06	3.09	-	3.06

Annual Fund Performance against Benchmark– as at 28 February 2020 (%)²

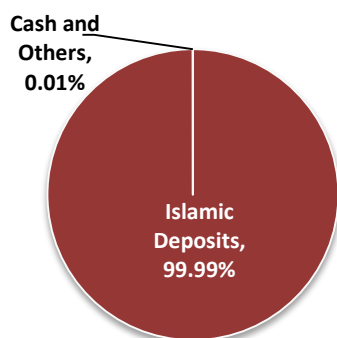
	FY2019	FY2018	FY2017	FY2016	FY2015
Fund	3.71	3.50	3.78	3.85	3.53
Benchmark	3.21	3.04	3.01	3.21	3.15

Notes:

The Fund initially commenced on 7 November 2012 as a wholesale fund. Hence, performance data prior to 1 May 2019 as shown in this material reflects the performance of the Fund as a wholesale fund.

1. The Average annual returns of the Fund and its Benchmark for a period are calculated based on the absolute return of the Fund for that period annualised over one year.
2. The calculation of the above returns is based on NAV-to-NAV basis, and is sourced from Novagni Analytics and Advisory Sdn. Bhd. Fund performances include reinvestment of income distributions into the Fund.

Asset Allocation*



Top Holdings*

Maybank Islamic Berhad	18.25%
Public Islamic Bank Berhad	18.06%
Kuwait Finance House (Malaysia) Berhad	15.22%

*presented as a percentage of the NAV as at 28 February 2020

Included in 'Cash and Others' are cash on hand and other net current assets/ liabilities.

FUND'S PAST PERFORMANCE IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE

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February 2020

Investment Objective

The Fund seeks to provide investors with regular income distributions through investments in Islamic deposits, Islamic placement of money at call, General Investment Accounts and Islamic Negotiable Instruments.

Distribution Policy

The Fund will distribute income at least on a monthly basis, subject to availability of income.

Benchmark

Bank Negara Malaysia Islamic Interbank Overnight Rate

Key Facts

Launch Date	1 May 2019 [#]
Fund Type	Unit Trust – Islamic Money Market
Year End	30 April
Fund Size (MYR)*	424.43 million
NAV per Unit (MYR)*	1.0356
Transaction cut-off time	Daily; 12:00 p.m.
Redemption Period	T + 1 business day

* As at 28 February 2020