

## Nomura i-Cash Fund

November 2022

### Fund Manager's Commentary

In its final Monetary Policy Committee meeting of the year, Bank Negara Malaysia ("BNM") delivered its fourth back-to-back 25 bps rate hike, bringing the Overnight Policy Rate (OPR) to 2.75%. In its Monetary Policy Statement, BNM sounded cautious on global growth outlook amid persistent inflationary pressures, tighter global financial conditions, and China's zero-Covid policy. Domestically, BNM remained positive on domestic economy growth prospects, underpinned by robust domestic demand. Meanwhile, it expected inflation risk to be tilted to the upside going into 2023. All in all, BNM reiterated that there is no "pre-set course" and future monetary policy settings would continue to be done in a measured and gradual manner.

### 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.

### Benchmark

Bank Negara Malaysia Islamic Interbank Overnight Rate

### Distribution Policy

Subject to the availability of realised income received from the investment, the Fund will distribute income at least once a month.

### Cumulative Fund Returns (%)

	YTD	1 Month	3 Months	6 Months
	31/12/2021	31/10/2022	31/8/2022	31/5/2022
	To	To	To	To
	30/11/2022	30/11/2022	30/11/2022	30/11/2022
<b>Fund</b>	1.81	0.22	0.62	1.11
<b>Benchmark</b>	1.92	0.22	0.64	1.18

### Cumulative Fund Returns (%)

	1 Year	3 Years	5 Years	Since Commencement
	30/11/2021	30/11/2019	30/11/2017	8/11/2012
	To	To	To	To
	30/11/2022	30/11/2022	30/11/2022	30/11/2022
<b>Fund</b>	1.94	6.33	14.04	35.42
<b>Benchmark</b>	2.07	6.14	12.97	31.80

### Calendar Year Returns (%)

	2021	2020	2019*	2018	2017
<b>Fund</b>	1.71	2.38	3.53	3.59	3.63
<b>Benchmark</b>	1.74	2.10	3.09	3.24	3.03

Source: Refinitiv Lipper

#### Notes:

Performance data is calculated based on the changes in the Fund's NAV price per unit for the specified length of time and on the assumption that any dividends declared are reinvested into the Fund. Performance figures are presented in cumulative basis, unless indicated otherwise.

\* The Fund was launched as a wholesale fund on 7 November 2012. Following the approval obtained from the unit holders at a unit holders' meeting, the Fund was subsequently converted to a unit trust fund on 1 May 2019. Hence, performance data prior to 1 May 2019 as shown in this material reflects the performance of the Fund as a wholesale fund.

### Key Facts

Launch Date	07-Nov-12*
Fund Category	Islamic Money Market
Year End	30 April
Fund Size	MYR 166.8 million
Units in Circulation	160.99 million
NAV per Unit	MYR 1.0361
Transaction cut-off time	Daily; 12:00 pm
Redemption Period	T + 1 business day

### Sales charge

Nil

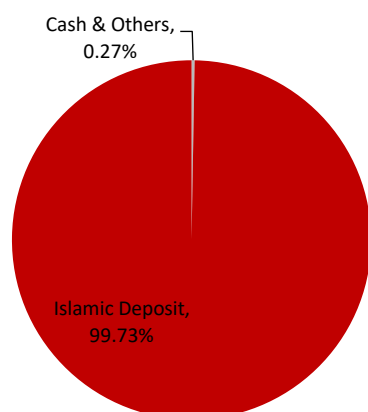
### Management fee

Up to 0.25% per annum of the NAV of the Fund.

### Trustee fee

Up to 0.025% per annum of the NAV of the Fund, subject to a minimum fee of RM12,000 per annum.

### Asset Allocation\*



### Top Holdings\*

CIMB ISLAMIC BANK BERHAD	25.35%
HONG LEONG ISLAMIC BANK BERHAD	16.99%
KUWAIT FINANCE HOUSE (MALAYSIA) BERHAD	16.11%
BANK ISLAM MALAYSIA BERHAD	13.55%
MAYBANK ISLAMIC BERHAD	11.30%

\*Presented as a % of NAV as at 30 Nov 2022

Percentages may not add up to 100% due to rounding.

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

### Distribution By Financial Year

	2022	2021	2020	2019*
Distribution (RM)	0.0200	0.0310	0.0386	0.0191
Distribution Yield (%)	1.95	3.02	3.72	1.83

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#### Disclaimer:

Based on the Fund's portfolio returns as at 31 October 2022, the Volatility Factor (VF) for the Fund is 0.2 and is classified as "Very Low" (Source: Refinitiv Lipper). "Very Low" includes funds with VF that are above 0.00 but not more than 4.44. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Refinitiv Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

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