

## Nomura i-Cash Fund

August 2023

### Fund Manager's Commentary

Malaysia's headline inflation decelerated further to +2.0% YoY in July (Jun-23: +2.4% YoY). This was attributed to year-ago high base effects and continued government subsidies. Notably, slower price growth was observed in the food & non-alcoholic beverages, furnishings & household equipment, transport, recreation services & culture, and restaurants & hotels components. Similarly, core inflation cooled off to +2.8% YoY in July (Jun-23: +3.1% YoY). Meanwhile, deposit rates remained broadly stable through the month ahead of the upcoming Bank Negara Malaysia (BNM)'s Monetary Policy Committee (MPC) meeting in September.

### 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
	31/12/2022 To 31/8/2023	31/7/2023 To 31/8/2023	31/5/2023 To 31/8/2023	28/2/2023 To 31/8/2023
<b>Fund</b>	2.27	0.27	0.84	1.71
<b>Benchmark</b>	1.92	0.25	0.76	1.47

### Cumulative Fund Returns (%)

	1 Year	3 Years	5 Years	Since Commencement
	31/8/2022 To 31/8/2023	31/8/2020 To 31/8/2023	31/8/2018 To 31/8/2023	8/11/2012 To 31/8/2023
<b>Fund</b>	3.16	6.80	13.94	38.83
<b>Benchmark</b>	2.81	6.54	12.71	34.64

### Calendar Year Returns (%)

	2022	2021	2020	2019*	2018
<b>Fund</b>	2.05	1.71	2.38	3.53	3.59
<b>Benchmark</b>	2.16	1.74	2.10	3.09	3.24

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 170.85 million
Units in Circulation	160.89 million
NAV per Unit	MYR 1.0619
Transaction cut-off time	Daily; 12:00 pm
Redemption Period	T + 1 business day

### Sales charge

Nil

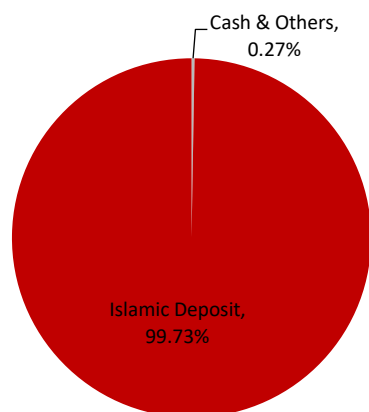
### Management fee

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\*

AMBANK ISLAMIC BERHAD	19.36%
BANK ISLAM MALAYSIA BERHAD	19.35%
CIMB ISLAMIC BANK BERHAD	19.28%
KUWAIT FINANCE HOUSE (MALAYSIA) BERHAD	19.03%
PUBLIC ISLAMIC BANK BERHAD	11.26%

\*Presented as a % of NAV as at 30 Aug 2023

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

	2023	2022	2021	2020	2019*
Distribution (RM)	0.0005	0.0200	0.0310	0.0386	0.0191
Distribution Yield (%)	0.05	1.95	3.02	3.72	1.83

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#### Disclaimer:

Based on the Fund's portfolio returns as at 31 July 2023, 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 3.885. 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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