

**PRODUCT HIGHLIGHTS SHEET  
NOMURA i-CASH FUND  
(THE “FUND”)**

Date of issuance: 25 March 2024

This Product Highlights Sheet is an important document.

- It highlights the key features and risks relating to the Fund and complements the Prospectus<sup>1</sup>.
- It is important to read the Prospectus before deciding whether to purchase Units of the Fund. If you do not have a copy of the Prospectus, please contact us for a copy.
- You should not invest in the Fund if you do not understand or are not comfortable with the accompanying risks.
- For account-related matters and information regarding the Fund, kindly contact us, or the distributor from whom you purchased Units of the Fund.

**This Product Highlights Sheet only highlights the key features and risks of the Fund. Investors are advised to request, read and understand the Prospectus before deciding to invest.**

**RESPONSIBILITY STATEMENT**

This Product Highlights Sheet has been reviewed and approved by the directors or authorised committee or persons approved by the directors of *Nomura Asset Management Malaysia Sdn Bhd* and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, 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 the Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the 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 *Nomura Asset Management Malaysia Sdn Bhd* responsible for the 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.

**YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.**

<sup>1</sup> The Prospectus and accompanying supplemental prospectuses (if any) are available at the offices of Nomura Asset Management Malaysia Sdn Bhd and its appointed distributors during business hours.

Brief Information on the Product	
<b>Type of Product</b>	This is an Islamic money market fund managed by Nomura Asset Management Malaysia Sdn Bhd.
Product Suitability	
The Fund is for investors who are seeking for a portfolio of investments that adhere to Shariah principles, require a high level of liquidity, have a short-term investment horizon of 1-year and below, and have a low risk tolerance.	
Key Product Features	
<b>Launch Date</b>	7 November 2012
<b>Financial Year End</b>	30 <sup>th</sup> April
<b>Minimum Initial Investment<sup>^</sup></b>	RM10,000
<b>Minimum Additional Investment<sup>^</sup></b>	RM5,000
<sup>^</sup> subject to our discretion, you may negotiate for a lower amount or value.	
<b>Investment Objective</b>	<p>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.</p> <p><i>Any material change to the Fund's objective would require Unit Holders' approval.</i></p>
<b>Performance Benchmark</b>	<p>BNM Islamic Interbank Overnight Rate Source: <a href="http://www.bnm.gov.my">www.bnm.gov.my</a></p> <p><i>Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.</i></p>
<b>Investment Strategy</b>	<p>The Fund will be managed in accordance with Shariah requirements and thus the investments to be made by the Fund will also follow Shariah requirements. In that respect, the Fund will invest in Islamic deposits such as Islamic placement of money at call and/or Islamic money market instruments such as general investment accounts and Islamic negotiable instruments. The combination of these instruments may allow the Manager to obtain higher returns over a one year investment horizon compared to merely placing monies in Islamic deposits. The Manager will actively manage the permitted investments and maturity structure of the investments in the Fund to optimise return for investors in accordance to the interest rates outlook and analysis.</p> <p>The Fund performance relies on the professional judgment of the Manager to make decisions concerning the Fund's portfolio investments. The basic investment philosophy of the Manager is to seek to provide regular income distributions while preserving* capital and maintaining liquidity. The Manager believes that an important way to accomplish this is by analysing various factors, including the current and anticipated changes in interest rates; and economic statistics that could affect the investments undertaken by the Fund.</p> <p>The current and expected future economic environment is amongst the key factors that affect the monetary policy decision setting of any central bank. Amongst the tools that a central bank can employ to reflect its monetary policy stance include the setting of the interest rate level. During periods of lacklustre growth, the central bank may keep interest rates low to promote higher economic activity and conversely, raise rates if inflation is rising rapidly in a strong growth environment. By monitoring historical and forecasted economic statistics, the Manager can develop a view on potential changes in monetary policy moving forward and thus manage the duration of the permitted investments to account for those potential changes.</p> <p>The Fund generally adopts a hold-to-maturity policy as the Fund's investments are within one year investment horizon that only provides profits upon their maturity.</p> <p>The Fund will invest in Islamic deposits and/or Islamic money market instruments with financial institutions. The financial institutions are subject to a minimum credit rating of at least "A3" or "P2" by RAM Rating Services Berhad or an equivalent rating by Malaysian Rating Corporation Berhad at the point of placement or purchase. In the unlikely event of a credit rating downgrade, the Manager reserves the right to withdraw the Islamic deposits or Islamic money market instruments in the best interest of the investors within a reasonable time frame taking into consideration prevailing market conditions and factors.</p> <p><u>Note:</u></p>

	<i>* The Fund is not a capital guaranteed or capital protected fund and the returns are not guaranteed.</i>
<b>Distribution Policy</b>	Subject to the availability of realised income received from the investment, the Fund will distribute income at least once a month.
<b>Mode of Distribution</b>	<p>You may elect to receive the income distribution by way of reinvestment as additional Units into the Fund or cash payment.</p> <p><b>Any income distribution payable which is less than or equal to RM1,000.00 will be automatically reinvested based on the NAV per Unit on the income payment date which is 2 Business Days after the income distribution date at no cost.</b></p>
<b>The Parties Involved</b>	
<b>The Manager</b>	Nomura Asset Management Malaysia Sdn Bhd
<b>The Trustee</b>	Deutsche Trustees Malaysia Berhad
<b>The Shariah Adviser</b>	ZICO Shariah Advisory Services Sdn Bhd
<b>Asset Allocation</b>	
0% - 100%	Islamic deposits and/or Islamic money market instruments with a remaining maturity period of not more than 397 days.
<b>Key Risks</b>	
<p><b>What are the possible outcomes of my investment?</b></p> <ul style="list-style-type: none"> <li>The value of the Fund and the income that you may receive from your investment may fall or rise. There may be a risk that you may lose some or all of your investments.</li> </ul>	
<p><i>FOR INFORMATION CONCERNING RISK FACTORS (INCLUDING THE SPECIFIC RISKS WHEN INVESTING IN COLLECTIVE INVESTMENT SCHEMES), WHICH YOU SHOULD CONSIDER, PLEASE REFER TO CHAPTER 4, "UNDERSTANDING THE RISKS OF THE FUND" OF THE PROSPECTUS (WHICH MAY BE AMENDED FROM TIME TO TIME).</i></p>	
<b><u>Specific Risks of the Fund</u></b>	
<p><b>Credit and Default Risk</b></p> <p>Credit risk relates to the creditworthiness of the issuers of the Islamic money market instruments and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the Islamic money market instruments. Default risk relates to the risk that an issuer of a Islamic 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 Islamic money market instruments. If the financial institution which the Fund places Islamic deposits with defaults in payment or become insolvent, the Fund may also suffer capital losses with regards to the capital invested and profits foregone, causing the performance of the Fund to be adversely affected. This could affect the value of the Fund as up to 100% of the NAV of the Fund may be invested in Islamic deposits, Islamic money market instruments and/or held in cash.</p>	
<p><b>Interest Rate Risk</b></p> <p>Islamic deposits placed with financial institutions are subjected to the movement in the country's interest rate; in general, this corresponds to the central bank's overnight policy rate. The profit rates offered by the financial institutions are expected to be lower in a low interest rate environment.</p>	
<p><b>Liquidity Risk</b></p> <p>Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund will be negatively affected when it has to sell such assets at unfavourable prices.</p> <p>The liquidity risk of the Fund also refers to our ability as manager to honour redemption requests or to pay Unit Holders' redemption proceeds in a timely manner. This is subject to the Fund's holding of adequate liquid assets, its ability to borrow on a temporary basis as permitted by the relevant laws and/or its ability to redeem the Fund's investments at fair value. Should there be inadequate liquid assets held, the Fund may not be able to honour requests for redemption or to pay Unit Holders' redemption proceeds in a timely manner and may be forced to dispose the Fund's investments at unfavourable prices to meet redemption requirements.</p>	
<p><b>Reinvestment Risk</b></p> <p>This is a risk that future proceeds (profit and/or capital) are reinvested at a lower potential profit rate for Islamic deposits which are placed with financial institutions. Reinvestment risk is especially evident during periods of falling profit rates where the profit payments are reinvested at a lower profit rate compared to the initial profit rate.</p>	
<p><b>Shariah Non-compliance Risk</b></p> <p>This risk refers to the risk that the Manager may wrongly invest in a Shariah non-compliant investment in the Fund. The said Shariah non-compliant investment will be withdrawn within one month of knowing the status of</p>	

the investment. In the event the Shariah non-compliant investment resulted in gain (through capital gain and/ or interest), the gain is to be channelled to baitulmal and/or any other charitable bodies as advised by the Shariah Adviser.

#### **Risks Associated With the Use of Accretion or Amortised Cost Accounting**

We are using accretion or amortised cost accounting to value Islamic money market instruments with remaining term to maturity of not more than 90 days at the time of acquisition. Accretion or amortised cost accounting is an accounting process used to adjust the value between the purchase date and maturity date of an Islamic money market instruments that has been bought at a discounted rate or premium. Accretion is the accumulation of paper value on a discounted Islamic money market instruments until it reaches maturity. Where amortisation is used to calculate the yield at any given time of an Islamic money market instruments bought at a premium, it is the writing off of the investment's premium over its projected life until maturity.

We have delegated the fund accounting and valuation services of the Fund to the Trustee. There may be a possibility of incorrect valuation performed by the Trustee due to human error or system failure. To mitigate this risk, we have our own set of accretion or amortised cost accounting to reconcile the accretion or amortised cost performed by the Trustee on a daily basis. Should the difference in valuation exceeds the threshold of 0.05%, we will perform an investigation on the Trustee's valuation.

#### **Suspension of Redemption Request Risk**

Having considered the best interests of Unit Holders, the redemption requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Hence, their investments will continue to be subject to the risks inherent to the Fund.

**THE ABOVE SHOULD NOT BE CONSIDERED TO BE AN EXHAUSTIVE LIST OF THE RISKS WHICH INVESTORS SHOULD CONSIDER BEFORE INVESTING INTO THE FUND. INVESTORS SHOULD BE AWARE THAT AN INVESTMENT IN THE FUND MAY BE EXPOSED TO OTHER RISKS FROM TIME TO TIME.**

**YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF AN INVESTMENT. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS AND, IF NECESSARY, CONSULT YOUR ADVISER(S) BEFORE MAKING AN INVESTMENT DECISION.**

#### **Fees and Charges**

<b>Sales Charge</b>	Nil
<b>Redemption Charge</b>	Nil
<b>Switching Fee</b>	Nil
<b>Transfer Fee</b>	Nil
<b>Management Fee</b>	Up to 0.25% per annum of the NAV of the Fund.
<b>Trustee Fee</b>	Up to 0.025% per annum of the NAV of the Fund, subject to a minimum fee of RM12,000.00 per annum.
<b>Other Fees and Expenses</b>	Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund may be charged to the Fund.

#### **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. As such, the daily price of the Fund for a particular Business Day will be published on the next Business Day.

The daily NAV per Unit of the Fund is available on <https://www.nomura-asset.com.my>. You may also request the daily NAV per Unit from the distributor from whom you invested with.

#### **Exiting from Investment**

<b>Submission of Redemption Application</b>	<p>You may redeem your Units by completing a redemption application form and returning it to us on any Business Day between 9:00 a.m. to 5:30 p.m. However, the cut-off time is 12:00 p.m. Any application form which is received by us after the cut-off time will be deemed to have been received on the following Business Day and will be processed on the next Business Day. Our authorised distributors may have an earlier cut-off time. Please check with the respective authorised distributors for their respective cut-off time.</p> <p>Redemption of Units must be made in terms of Units and the minimum Units for redemption is 5,000 Units. There is no restriction on the frequency of redemption. However, you will need to comply with the minimum Units held (which may be changed at our discretion), otherwise all the remaining Units you hold in the Fund will be redeemed automatically.</p>
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<b>Payment of Redemption Proceeds</b>	You will receive the redemption proceeds within 1 Business Day via telegraphic transfer transferred to your bank account after we have received your redemption application provided that all documentations are complete and verifiable. However, you may experience a delay of 1 – 2 Business Days in receiving the redemption proceeds if you are redeeming your investments via our authorised distributors. In the event of any unforeseeable circumstances which results in us being unable to pay the redemption proceeds within the stipulated period above, we will pay the redemption proceeds within 7 Business Days. Where Units are held jointly, payment will be made to the person whose name appears first in the register of Unit Holders. Any bank charges or fees incurred due to a withdrawal by way of telegraphic transfer will be borne by you.
<b>Minimum Units Held<sup>^</sup></b>	5,000 Units

<sup>^</sup>subject to our discretion, you may negotiate for a lower amount or value.

#### Fund Performance<sup>1</sup>

##### Average Total Return of the Fund against Performance Benchmark – as at 30 April 2023 (%)

	1-Year	3-Year	5-Year	10-Year	Since Commencement <sup>3</sup>
<b>Fund</b>	2.64	2.07	2.66	3.09	3.07
<b>Benchmark</b>	2.49	2.01	2.43	2.77	2.78

Source: Refinitiv Lipper

##### Annual Total Return<sup>2</sup> of the Fund against Performance Benchmark – as at 30 April (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Fund</b>	2.64	1.67	1.91	3.40	3.71	3.50	3.78	3.85	3.53	2.99
<b>Benchmark</b>	2.49	1.73	1.80	2.90	3.26	3.08	3.06	3.25	3.20	2.96

Source: Refinitiv Lipper

##### 1-Year Performance Review (1 May 2022 – 30 April 2023)

For the period under review from 1 May 2022 to 30 April 2023, the Fund has registered 2.64% return. Compared to the Benchmark return of 2.49%, the Fund has outperformed the Benchmark by 0.15%. The Net Asset Value ("NAV") per unit of the Fund as at 30 April 2022 was RM1.0235 compared to the NAV per unit as at 30 April 2023 of RM1.0501. On the total NAV basis, the Fund's NAV stood at RM163.56 million as at 30 April 2023. During the period under review, the Fund has declared a total income distribution of RM 0.0005 per unit.

##### Income Distribution

	FY2023	FY2022	FY2021
<b>Gross / Net Distribution per unit (sen)</b>	0.05	2.00	3.10

Distribution is in the form of cash or reinvestment into the Fund.

##### Portfolio Turnover Ratio<sup>4</sup> ("PTR")

	FY2023	FY2022	FY2021
<b>PTR (time)</b>	10.08	13.18	4.30

##### Notes:

1. Prior to 1 May 2019, the Fund was managed as a wholesale fund. Hence, the aforementioned Fund data prior to 1 May 2019 reflects the data of the Fund as a wholesale fund which are subject to guidelines, restrictions and risks applicable to wholesale fund.
2. Annual Total Return of the Fund and its Benchmark for a period are calculated based on the absolute return of the Fund for that period. The calculation of the Annual Total Return of the Fund is based on NAV-to-NAV basis, and is sourced from Refinitiv Lipper. Fund performances include reinvestment of income distributions into the Fund. Further details on basis of calculation and assumption made in calculating returns is as follows:

The performance figures are a comparison of the growth/decline in NAV for the stipulated period taking into account all the distributions payable (if any) during the stipulated period:

- **Capital Return** = {NAV per Unit End / NAV per Unit Beginning – 1} x 100
- **Income Return** = {Income Distribution per Unit / NAV per Unit Ex-Distribution} x 100
- **Total Return** = (1 + Percentage Growth)<sup>1/n</sup> – 1

3. The Fund commenced on 8 November 2012 as a wholesale fund.

4. *PTR is calculated based on the total acquisitions and total disposals of investment securities of the Fund for the financial period divided by the average net asset value of the Fund for the financial period calculated on daily basis.*

**PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.**

**Contact Information**

**Who should I contact for further information or to lodge a complaint?**

1. For account-related matters and information regarding the Fund, please contact the distributor from whom you purchased Units of the Fund.
2. For Fund related enquiries and internal dispute resolution, you may contact:
  - (a) distributor from whom you purchased the Fund; or
  - (b) Nomura Asset Management Malaysia Sdn Bhd at marketing@nomura-asset.com.my or +603 2027 6688
3. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to Securities Industry Dispute Resolution Center (SIDREC):
  - (a) via phone to: 03-2282 2280 (b) via fax to: 03-2282-3855
  - (b) via email to: info@sidrec.com.my
  - (c) 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.
4. You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:
  - (a) via phone to the Aduan Hotline at: 03-6204 8999
  - (b) via fax to: 03-6204 8991
  - (c) via e-mail to: aduan@seccom.com.my
  - (d) via online complaint form available at www.sc.com.my
  - (e) via letter to: Consumer & Investor Office, Securities Commission Malaysia, 3 Persiaran Bukit Kiara Bukit Kiara, 50490 Kuala Lumpur.
5. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
  - (a) via phone to: 03-2092 3800
  - (b) via fax to: 03-2093 2700
  - (c) via e-mail to: complaints@fimm.com.my
  - (d) via online complaint form available at www.fimm.com.my
  - (e) via letter to: Legal, Secretarial & Regulatory Affairs, Federation of Investment Managers Malaysia, 19-06-1, 6th Floor, Wisma Tune, No. 19, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur.

**GLOSSARY**

Terms and expressions not expressly defined in this Product Highlights Sheet and which have been defined in the Prospectus shall have the same meanings ascribed to them in the Prospectus.

<b>BNM</b>	Bank Negara Malaysia.
<b>Bursa Malaysia</b>	The stock exchange managed or operated by Bursa Malaysia Securities Berhad (Registration No.: 200301033577 (635998-W)).
<b>Business Day</b>	A day on which Bursa Malaysia is open for trading.
<b>Fund</b>	Nomura i-Cash Fund.
<b>Manager</b>	Nomura Asset Management Malaysia Sdn Bhd.
<b>NAV</b>	The value of the Fund's assets less its liabilities at the valuation point.
<b>NAV per Unit</b>	The NAV of the Fund at the valuation point divided by the total number of Units in circulation at the same valuation point.
<b>Prospectus</b>	The prospectus for this Fund.
<b>RM / MYR</b>	Ringgit Malaysia.
<b>SC</b>	Securities Commission Malaysia
<b>Shariah</b>	Islamic law comprising the whole body of rulings pertaining to human conducts derived from sources of Shariah.
<b>Shariah Adviser</b>	ZICO Shariah Advisory Services Sdn Bhd.
<b>short-term</b>	A period of less than 1 year.
<b>Trustee</b>	Deutsche Trustees Malaysia Berhad.
<b>Unit</b>	A measurement of the right or interest of a Unit Holder in the Fund and means a unit of the Fund.

<b>Unit Holder</b>	A person registered as the holder of a Unit, including persons jointly registered, for the Fund.
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