Nomura Ringgit Bond Fund 1

Quarterly Report For The Period Ended 30 June 2026

MANAGER:
NOMURA ASSET MANAGEMENT MALAYSIA SDN BHD
Business Registration No.: 200601028939 (748695-A)

TRUSTEE:
CIMB COMMERCE TRUSTEE BERHAD
Business Registration No.: 199401027349 (313031-A)

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MANAGER'S REPORT

Category, Objective and Distribution Policy
Nomura Ringgit Bond Fund 1 (the "**Fund**") is a wholesale fixed income fund which seeks to optimise returns to its investors by mainly investing in fixed income securities denominated in Ringgit Malaysia.

Subject to availability of income, distribution will be on quarterly basis.

Fund Type
Income

Benchmark
40% FTSE BPAM Corporate 3Y – 7Y All Bond Index + 20% FTSE BPAM Corporate 1Y – 3Y All Bond Index + 20% FTSE BPAM Government 3Y – 7Y All Bond Index + 20% FTSE BPAM Government 1Y – 3Y All Bond Index.

With effect from 31 January 2025, the performance benchmark has been changed from 12-month Malayan Banking Berhad Fixed Deposit Account Rate to 40% FTSE BPAM Corporate 3Y – 7Y All Bond Index + 20% FTSE BPAM Corporate 1Y – 3Y All Bond Index + 20% FTSE BPAM Government 3Y – 7Y All Bond Index + 20% FTSE BPAM Government 1Y – 3Y All Bond Index.

Performance as at 30 June 2026
For the period under review from 1 April 2026 to 30 June 2026, the Fund has registered a 0.85% return. Compared to the Benchmark return of 0.83%, the Fund has outperformed its Benchmark by 0.02%. The last published Net Asset Value ("NAV") per unit of the Fund as at 31 March 2026 was RM1.0640 as compared to the NAV per unit as at 30 June 2026 of RM 1.0627. On the total NAV basis, the Fund's NAV stood at RM 676.99 million as at 30 June 2026.

Performance as at 30 June 2026 (%)

	3 months (01/04/2026-30/06/2026)	6 Months (01/01/2026-30/06/2026)	1 Year (01/07/2025-30/06/2026)	3 Years (01/07/2023-30/06/2026)	5 Years (01/07/2021-30/06/2026)	Since Commencement (02/07/2019-30/06/2026)
Fund	0.85	1.62	3.71	14.71	22.33	33.68
Benchmark	0.83	1.46	3.44	10.76	16.00	21.23
Outperformance/ (Underperformance)	0.02	0.16	0.27	3.95	6.33	12.45

Source of Fund and Benchmark Returns: LSEG Lipper

Volatility as at 30 June 2026

	3-Year
Fund	1.28

Source: LSEG Lipper

This information is prepared by Nomura Asset Management Malaysia Sdn Bhd ("NAMM") for information purposes only. Past earnings of the Fund's distribution record is not a guarantee or reflection of the Fund's future earnings/future distributions. Investors are advised that unit prices, distributions payable and investment returns may go down as well as up.

Strategies Employed (1 April 2026 to 30 June 2026)

Throughout 2Q26, heightened volatility in domestic fixed income markets, driven by global bond market movements and volatile emerging market capital flows, underscored the critical importance of liquidity management. We actively monitored liquidity metrics and allowed selective maturities to enhance cash availability, positioning the portfolio to capitalize on anticipated robust issuance activity. Our primary focus remained on roll-down strategies within the short-to-intermediate yield curve segments, where risk-adjusted returns proved compelling. Long-dated deposit allocations contributed positively to performance, while government securities are expected to deliver moderate returns over the medium term.

Summary of Asset Allocation

	30 June 2026	31 March 2026
Government Investment Issue	12.81%	12.91%
Corporate Sukuk/Bonds	77.80%	77.09%
Cash and other net current assets / liabilities	9.39%	10.01%
Total	100.0%	100.0%

Review of Market (1 April 2026 to 30 June 2026)

2Q26 was characterized by heightened geopolitical tensions as the Middle East conflict dominated global headlines. Markets focus centered on the closure of the Strait of Hormuz as well as its impact on global supply chains and energy prices. Global short-dated yields were pushed higher following a hawkish hold at Kevin Warsh's first FOMC meeting as Fed Chair. In tandem with global yield curve which bear-flattened in 2Q26, the domestic yield curve shifted upwards marginally over the quarter.

In its May Monetary Policy Committee meeting, Bank Negara Malaysia (BNM) kept its Overnight Policy Rate (OPR) unchanged at 2.75%, consistent with market expectations following the pre-emptive adjustment in July 2025. In its monetary policy statement, while maintaining its neutral tone, BNM sounded cautious, acknowledging the heightened uncertainty stemming from volatile energy and commodity prices, alongside supply chain disruptions linked to Middle East geopolitical tensions, which pose downside risks to growth through potential tightening of global financial conditions and elevated asset valuation concerns. Despite these headwinds, domestic growth momentum in 1Q26 remained robust, underpinned by resilient domestic demand—with household consumption supported by wage growth and targeted fiscal measures, and investment activity bolstered by public infrastructure projects and materialization of approved FDI commitments. BNM anticipates a modest uptick in inflation through 2026, though both headline and core measures are projected to remain contained, reflecting effective domestic policy interventions and stable aggregate demand conditions. All in all, BNM assesses the current monetary policy stance as appropriately calibrated to balance price stability with sustainable growth objectives.

Malaysia's gross domestic product (GDP) remained robust, though moderated, recording at +5.4% in 1Q26 (4Q25: +6.2%). Domestic economic growth showed sustained strength, driven by services (+5.6%), manufacturing (+5.9%), and construction (+7.7%) sectors, albeit at a moderate pace. On the demand side, private consumption (4.7%) persisted as the key driver of Malaysia's economic growth. Total investments, government spending, and net trade also contributed positively to the headline GDP.

TRANSACTIONS WITH FINANCIAL INSTITUTIONS AND BROKERS/DEALERS

Cross Trades (1 April 2026 to 30 June 2026)

There were no cross trades conducted during the financial period under review.

SOFT COMMISSIONS RECEIVED FROM BROKERS

Soft commissions received from brokers/dealers are retained by the Manager only if the goods and services provided are of demonstrable benefit to unit holders of the Fund.

During the financial period under review, the Manager did not receive any soft commission.

DISTRIBUTION

The Fund distributed a gross total of RM 0.0103 per unit to investors of the Fund over the period under review.

The Net Asset Value per Unit prior and subsequent to the distributions were as follows:

Cum-Distribution Date	Cum-Distribution (RM)	Ex-Distribution Date	Ex-Distribution (RM)	Distribution per Unit (RM)
15-Jun-26	1.0712	16-Jun-26	1.0611	0.0103

Distribution Breakdown

Ex-Distribution Date	Income Distribution per Unit (RM)	Income (%)	Capital Distribution per Unit (RM)	Capital (%)
16-Jun-26	0.0103	100.00	-	-

FUND PERFORMANCE DATA

	As at 30 June 2026	As at 31 March 2026
Total NAV (RM)	676,992,346	671,936,525
NAV per Unit (RM)	1.0627	1.0640
Units in Circulation	637,033,210	631,531,394
Highest NAV (RM)	1.0712	1.0722
Lowest NAV (RM)	1.0611	1.0635

Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.

NOMURA RINGGIT BOND FUND 1

FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 01 APRIL 2026 TO 30 JUNE 2026

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NOMURA RINGGIT BOND FUND 1

FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 01 APRIL 2026 TO 30 JUNE 2026

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NOMURA RINGGIT BOND FUND 1

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 01 APRIL 2026 TO 30 JUNE 2026
(UNAUDITED)

	01.04.2026 to 30.06.2026	01.04.2025 to 30.06.2025
	RM	RM
INVESTMENT INCOME		
Interest income from financial assets at fair value through profit or loss ("FVPTL")	6,179,926	6,988,837
Interest income from deposits with licensed financial institutions	687,427	147,402
Net (loss)/gain on financial assets at FVPTL	(718,166)	4,519,149
	6,149,187	11,655,388
EXPENSES		
Management fee	(336,348)	(347,319)
Trustee's fee	(50,452)	(52,098)
Audit fee	(2,867)	(2,962)
Tax agent's fee	(1,085)	(1,171)
Other expenses	(37,064)	(4,742)
	(427,816)	(408,292)
PROFIT BEFORE TAXATION	5,721,371	11,247,096
TAXATION	-	-
PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD	5,721,371	11,247,096
Profit after taxation is made up of the following:		
Realised income	6,381,971	6,842,148
Unrealised (loss)/gain	(660,600)	4,404,948
	5,721,371	11,247,096
Distributions for the financial period:		
Net distributions	6,498,480	12,053,096
Gross/net distributions per unit	0.0103	0.0187

NOMURA RINGGIT BOND FUND 1

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026 (UNAUDITED)

	30.06.2026 RM	30.06.2025 RM
ASSETS		
Financial assets at fair value through profit or loss ("FVTPL")	613,400,647	680,550,882
Cash at bank	32,556	602,161
Deposit with licensed financial institution	63,860,399	15,579,678
Amount due from manager	-	110,000
TOTAL ASSETS	677,293,602	696,842,721
LIABILITIES		
Amount due to Manager	225,686	114,127
Amount due to Trustee	33,853	17,119
Other payables and accruals	41,717	30,485
TOTAL LIABILITIES	301,256	161,731
NET ASSET VALUE OF THE FUND	676,992,346	696,680,990
UNITHOLDERS' FUNDS		
Unitholders' capital	654,984,757	675,238,538
Retained earnings	22,007,589	21,442,452
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	676,992,346	696,680,990
UNITS IN CIRCULATION	637,033,210	656,042,030
NAV PER UNIT (RM) (EX-DISTRIBUTION)	1.0627	1.0619

NOMURA RINGGIT BOND FUND 1

STATEMENT OF CHANGES IN NET ASSETS VALUE FOR THE FINANCIAL PERIOD FROM 01 APRIL 2026 TO 30 JUNE 2026 (UNAUDITED)

	Unitholders' capital RM	Retained earnings RM	Total RM
Balance as at 1 April 2026	649,151,827	22,784,698	671,936,525
Total comprehensive income for the financial period	-	5,721,371	5,721,371
Movement in unitholders' contribution:			
Creation of units	62,412	-	62,412
Reinvestment of distributions	6,498,480	-	6,498,480
Cancellation of units	(727,962)	-	(727,962)
Distributions	-	(6,498,480)	(6,498,480)
Balance as at 30 June 2026	654,984,757	22,007,589	676,992,346

	Unitholders' capital RM	Retained earnings RM	Total RM
Balance as at 1 April 2025	690,982,552	22,248,452	713,231,004
Total comprehensive income for the financial period	-	11,247,096	11,247,096
Movement in unitholders' contribution:			
Creation of units	2,470,995	-	2,470,995
Reinvestment of distributions	12,053,096	-	12,053,096
Cancellation of units	(30,268,105)	-	(30,268,105)
Distributions	-	(12,053,096)	(12,053,096)
Balance as at 30 June 2025	675,238,538	21,442,452	696,680,990

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NOMURA RINGGIT BOND FUND 1

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM 01 APRIL 2026 TO 30 JUNE 2026
(UNAUDITED)

	01.04.2026 to 30.06.2026 RM	01.04.2025 to 30.06.2025 RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from redemption	43,000,000	-
Proceeds from sale of financial assets	22,543,101	19,976,000
Purchase of financial assets	(70,620,950)	(40,925,000)
Interest income from unquoted fixed income securities	6,888,683	8,365,241
Interest income from deposit with licensed financial institution	172,608	149,248
Manager's fee paid	(226,758)	(353,294)
Trustee's fee paid	(67,519)	(52,994)
Payment for other fees and expenses	(39,897)	(4,615)
Net cash generated from/(used in) operating and investing activities	1,649,268	(12,845,414)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created	62,412	2,360,995
Cash paid for units cancelled	(727,962)	(30,268,105)
Net cash used in financing activities	(665,550)	(27,907,110)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	983,718	(40,752,524)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF FINANCIAL PERIOD	5,670,838	56,916,685
CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL PERIOD	6,654,556	16,164,161
Cash and cash equivalents comprises:		
Cash at bank	32,556	602,161
Deposit with licensed financial institution	62,422,000	15,562,000
	62,454,556	16,164,161
Less: Deposit with original maturity more than 3 months	(55,800,000)	-
	6,654,556	16,164,161