

Nomura i-Cash Fund
July 2026
Fund Manager's Commentary

In its July Monetary Policy Committee meeting, Bank Negara Malaysia (BNM) kept its Overnight Policy Rate (OPR) unchanged at 2.75%. While maintaining its neutral tone, BNM struck a more constructive note on the external backdrop, pointing to broadly resilient global growth underpinned by strong tech expansion and improving supply conditions and commodity prices, with a deescalation of the Middle East conflict seen as a catalyst for further easing of supply chain frictions – though it continued to flag downside risks from lingering geopolitical uncertainty, tighter global financial conditions, and elevated asset valuation concerns. Domestically, growth momentum in 2Q26 remained resilient, driven by sustained domestic demand and a stronger-than-expected export performance, with household spending supported by employment and wage growth, and investment activity underpinned by multi-year private and public projects and continued high realisation of approved investments. Meantime, while elevated global commodity prices pose upside price risks, BNM expects the impact on both headline and core inflation to remain contained in 2026, reflecting domestic policy measures and stable demand conditions. All in all, BNM assesses the current monetary policy stance as appropriate and consistent with the outlook for continued price stability and sustainable growth.

Cumulative Fund Returns (%)

	YTD	1 Month	3 Months	6 Months
	31/12/2025	30/06/2026	30/04/2026	31/01/2026
	To	To	To	To
	31/07/2026	31/07/2026	31/07/2026	31/07/2026
Fund	1.91	0.28	0.82	1.64
Benchmark	1.61	0.23	0.70	1.38

Cumulative Fund Returns (%)

	1 Year	3 Years	5 Years	Since Commencement
	31/07/2025	31/07/2023	31/07/2021	08/11/2012
	To	To	To	To
	31/07/2026	31/07/2026	31/07/2026	31/07/2026
Fund	3.34	10.62	15.97	53.15
Benchmark	2.80	9.18	14.21	46.63

Calendar Year Returns (%)

	2025	2024	2023	2022	2021
Fund	3.45	3.48	3.42	2.05	1.71
Benchmark	2.94	3.08	2.95	2.16	1.74

Source: LSEG 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.

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

Key Facts

Launch Date	07-Nov-12*
Fund Category	Islamic Money Market
Year End	30 April
Fund Size	MYR 268.09 million
Units in Circulation	229.85 million
NAV per Unit	MYR 1.1664
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

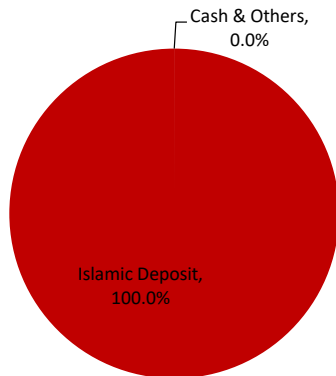
Up to 0.025% per annum of the NAV of the Fund, subject to a minimum fee of RM12,000 per annum.

ADVERTISEMENT

Nomura i-Cash Fund

July 2026

Asset Allocation*



*Presented as a % of NAV as at 31 Jul 2026

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

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

Top Holdings*

PUBLIC ISLAMIC BANK BERHAD	20.30%
CIMB ISLAMIC BANK BERHAD	20.28%
AMBANK ISLAMIC BERHAD	17.17%
AL RAJHI BANKING & INVESTMENT (MALAYSIA) BHD	15.48%
BANK ISLAM MALAYSIA BERHAD	14.00%

Distribution By Financial Year

	2025	2024	2023	2022	2021
Distribution (RM)	0.0040	0.0004	0.0005	0.0200	0.0310
Distribution Yield (%)	0.36	0.04	0.05	1.95	3.02

Disclaimer:

Based on the Fund's portfolio returns as at 30 June 2026, the Volatility Factor (VF) for the Fund is 0.06 and is classified as "Very Low" (Source: LSEG Lipper). "Very Low" includes funds with VF that are above 0.00 but not more than 4.57. 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 LSEG 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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