

FUND PERFORMANCE

Cumulative Performance Since Inception



Cumulative Fund Performance

Period	1 month	3 months	6 months	1 year	3 years	YTD	Since Inception
The Fund	0.18%	0.55%	1.16%	2.48%	6.28%	1.40%	7.80%
Benchmark - gross ⁽¹⁾	0.20%	0.60%	1.21%	2.52%	6.62%	1.43%	7.90%
Benchmark - net ⁽²⁾	0.15%	0.46%	0.92%	1.92%	2.03%	1.09%	6.00%

Calendar Year Performance

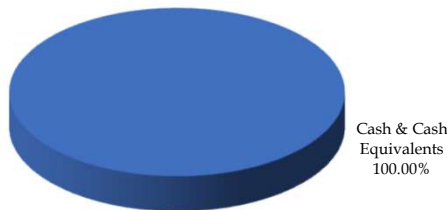
Period	2021	2022	2023
The Fund	1.82%	1.66%	2.34%
Benchmark - gross ⁽¹⁾	1.50%	1.86%	2.55%
Benchmark - net ⁽²⁾	1.50% ⁽³⁾	1.41%	1.94%

Information as at 31st July 2024
 Source : Novagni Analytics and Advisory Sdn Bhd
 (1) Maybank 1-month Islamic Fixed Deposit-i Rate
 (2) Maybank 1-month Islamic Fixed Deposit-i Rate after 24% tax deduction
 (3) Fund is tax exempted in that year

TOP 5 MONEY MARKET PLACEMENT

No	Financial Institutions	% of Placement
1.	Alliance Islamic Bank Berhad	16.17%
2.	OCBC Al-Amin Bank Berhad	15.34%
3.	RHB Islamic Bank Berhad	15.28%
4.	Hong Leong Islamic Bank Berhad	15.28%
5.	Bank Muamalat Malaysia Berhad	15.28%

ASSET ALLOCATION



DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
31 st October 2023	0.2882	0.2173
30 th November 2023	0.2802	0.2108
31 st December 2023	0.2854	0.2155
31 st January 2024	0.3370	0.2545
29 th February 2024	0.2871	0.2168
31 st March 2024	0.2552	0.1926
30 th April 2024	0.2629	0.1983
31 st May 2024	0.2419	0.1824
30 th June 2024	0.2204	0.1661
31 st July 2024	0.2605	0.1964

FUND INFORMATION

Fund Objective

The Fund aims to generate regular income for unit holders. Income can be distributed either in the form of cash or units.

Investment Strategy

- The Fund seeks to achieve its objective by investing up to 100% of its Net Asset Value (NAV) in liquid and low risk Ringgit denominated Islamic deposits and Islamic money market instruments issued by financial institutions.
- The minimum credit rating for financial institutions in relation to Islamic deposits and Islamic money market instruments shall be "A3" by RAM or "A-" by MARC or other equivalent rating by any other similar rating agencies.
- The minimum credit rating for investments in Islamic money market instruments shall be "P3" by RAM Ratings or "MARC-3" by MARC or other equivalent rating by any other similar rating agencies.

Fund's Asset Allocation

- at least 90% of its NAV in Islamic deposits as well as Islamic money market instruments which have a remaining maturity period of not more than 365 days; and
- up to 10% of its NAV in Shariah-compliant permitted investments (listed below) which have a remaining maturity period of more than 365 days but less than 732 days.

The Fund is suitable for Investors who:

- want 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 tolerance for risk.

Manager

Muamalat Invest Sdn Bhd

Trustee

Maybank Trustees Berhad [196301000109 (5004-P)]

Fund Category/Type

Islamic Money Market Fund / Income

Launch Date

12th October 2020

Financial Year End

30th June

Minimum Initial Investment

RM100,000.00

Minimum Additional Investment

RM100,000.00

Benchmark

1-month Maybank Islamic Fixed Deposit-i Rate

Sales Charge

Nil

Redemption Charge

Nil

Annual Management Fee

Up to 0.07% per annum of NAV of the Fund calculated and accrued on daily basis

Annual Trustee Fee

0.02% per annum of NAV of the Fund calculated and accrued on a daily basis

Fund Size

RM1,800,072.26

NAV Per Unit

RM1.0000

Units In Circulation

1,800,072.26 units

Distribution Policy

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

Bloomberg Ticker

FUND MANAGER'S COMMENTARY

- According to advance forecasts by the Department of Statistics Malaysia (DOSM), Malaysia's GDP is projected to rise from 4.2% in the previous quarter to 5.8% in Q2 2024. This marks the highest growth rate since Q2 2022, which saw a 7.4% increase.
- Headline inflation in Malaysia remained steady at 2% year-on-year (YoY) in June 2024, as reported by DOSM. The Producer Price Index (PPI), which measures price changes at the producer level, increased by 1.6% YoY in June 2024, up from 1.4% in the previous month.
- In its July meeting, Bank Negara Malaysia (BNM) decided to maintain the Overnight Policy Rate (OPR) at 3%, citing sustained economic activity in Q2 2024.
- In the United States, the Federal Reserve maintained the federal funds rate within the range of 5.25% to 5.5% during its August meeting. This marked the eighth consecutive meeting without a change. However, post-meeting market speculation suggests that the Fed might start cutting interest rates in the next meeting, given the weak US economic data.
- Considering both the external and domestic economic environment, we see little reason for BNM to cut interest rates. We forecast that the interest rate in Malaysia will remain unchanged for 2024.

Source : Bloomberg

Disclaimer:

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