

Money Market Review

As widely expected, Bank Negara Malaysia (BNM) kept the Overnight Policy Rate (OPR) unchanged at 2.75% on 9 July. While acknowledging the continued threat to growth posed by the Middle East conflict, the central bank remains confident that Malaysia will achieve its 2026 growth target of 4%-5%, with inflation expected to stay contained. Domestic growth continues to be underpinned by strong fundamentals, robust domestic demand, and solid export growth. On inflation front, both headline and core Consumer Price Index (CPI) eased slightly to 1.9% YoY in June (May: 2.0%).

The international reserves of BNM stood at USD131.8 billion as of 15 July 2026, sufficient to finance 4.7 months of imports of goods and services and is 0.9 times of total short-term external debt.

Money Market Outlook

Malaysia's macroeconomic outlook remains supported by steady domestic demand, healthy labour market conditions and contained inflation, albeit with downside risks from global trade uncertainties and external market volatility. Cost pressures are expected to rise but remain manageable, mitigated by domestic policy measures. BNM is expected to maintain the OPR at 2.75% for the rest of the year, given the manageable inflation outlook and resilient growth trajectory.

Money Market Fund Strategy

The Fund will continue to place its funds in short-term deposits that are not subject to market valuation risks. In order to enhance the returns of the Fund, an active management process will continue to be adopted, including active management of the maturities of the Fund's holdings, continuous monitoring of the prevailing interest rates environment and to actively seek out the best rates and instruments available for the Fund.

FUND OBJECTIVE

Aims to provide investors a regular stream of income from the short-term money market returns by placing its funds in bank placements and deposits.

Fund Category/Type

Wholesale Money Market / Income

Launch Date

20 May 2009

Trustee

RHB Trustees Berhad

Benchmark

Maybank Islamic Overnight Repo Rate

Designated Fund Manager

Lee Sook Yee

Sales Charge

Nil

Annual Management Fee

Up to 0.50% p.a.

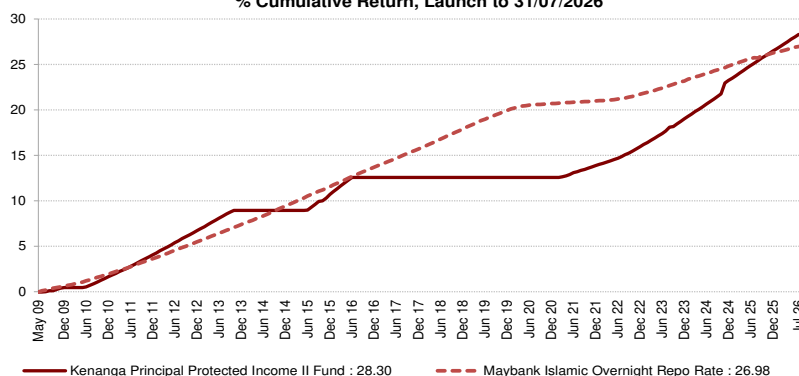
Annual Trustee Fee

0.04% p.a.

Redemption Charge

Nil

All fees and charges payable to the Manager and the Trustee are subject to the goods and services tax /sales and services tax/other taxes of similar nature as may be imposed by the government or other authorities from time to time.

FUND PERFORMANCE (%)
% Cumulative Return, Launch to 31/07/2026

CUMULATIVE FUND PERFORMANCE (%)*

Period	Fund	Benchmark
1 month	0.22	0.08
6 months	1.24	0.50
1 year	2.50	1.01
3 years	9.03	3.65
5 years	13.32	5.09
Since Launch	28.30	26.98

* Source: Novagmi Analytics and Advisory, 31 July 2026

**Both the fund and benchmark performance data are not applicable as the Fund had no investors between June 2016 to January 2020.

CALENDAR YEAR FUND PERFORMANCE (%)*

Period	Fund	Benchmark
2025	2.63	1.16
2024	2.78	1.30
2023	2.62	1.24
2022	1.83	0.60
2021	1.15	0.25

FUND SIZE *

RM 48.97 million

NAV PER UNIT *

RM 1.0000

HISTORICAL FUND PRICE *

	Since Inception	Date
Highest	RM 1.0000	01-Apr-15
Lowest	RM 1.0000	01-Apr-15

ASSET ALLOCATION (% NAV) *

SECTOR ALLOCATION (% NAV) *

Short Term Deposits and Cash 100.0%

PARENT CO. / COMPANY RATING *

	% of NAV
1 AAA	1.0%

DISTRIBUTION HISTORY *

Date	RM	Yield (%)	Unit Split
31-Jul-26	0.22 sen	0.22%	-
30-Jun-26	0.20 sen	0.20%	-
29-May-26	0.21 sen	0.21%	-

* Source: Kenanga Investors Berhad, 31 July 2026

Based on the fund's portfolio returns as at 10 July 2026, the Volatility Factor (VF) for this fund is 0.44 and is classified as "Very Low". (Source: Lipper). "Very Low" includes funds with VF that are 0.000 and less than or equal to 4.57 (source: Lipper). 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 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. The Information Memorandum ("IM") dated 8 June 2013, its Supplemental Information Memorandum ("SIM") (if any) and Product Highlights Sheet ("PHS") have been lodged with the Securities Commission Malaysia (SC), who takes no responsibility for its contents. Investors are advised to read and understand the relevant IM, SIM (if any), PHS and consider the fees and charges involved before investing. Unit prices and distributions may go down as well as up. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the NAV per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV. Where a unit split is declared, investors should note that the value of their investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units. The fund fact sheet has not been reviewed by the SC. A copy of the IM, SIM (if any), and the PHS are obtainable at our offices. A Fund's track record does not guarantee its future performance. Investors are advised to read and understand the contents of the unit trust loan financing risk disclosure statement before deciding to borrow to purchase units. Kenanga Investors Berhad is committed to preventing Conflict of Interest between its various businesses and activities and between its clients/directors/shareholders and employees by having in place procedures and measures for identifying and properly managing any apparent, potential and perceived Conflict of Interest by making disclosures to Clients, where appropriate. The Manager wishes to highlight the specific risks of the Fund are interest rate risk and counterparty risk. Kenanga Investors Berhad 199501024358 (353563-P)