

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 invest 100% of its NAV in Ringgit-denominated short-term deposits with licensed financial institutions.

FUND OBJECTIVE

The Fund seeks to preserve capital and maintain a high degree of liquidity while providing steady income with minimal risk by investing primarily in short term deposits.

Fund Category/Type

Money Market / Income

Launch Date

18 February 2009

Trustee

CIMB Commerce Trustee Berhad

Benchmark

Maybank Islamic Overnight Deposit Rate

Designated Fund Manager

Lee Sook Yee

Sales Charge

Nil

Annual Management Fee

Up to 0.30% p.a.

Annual Trustee Fee

0.02% p.a.

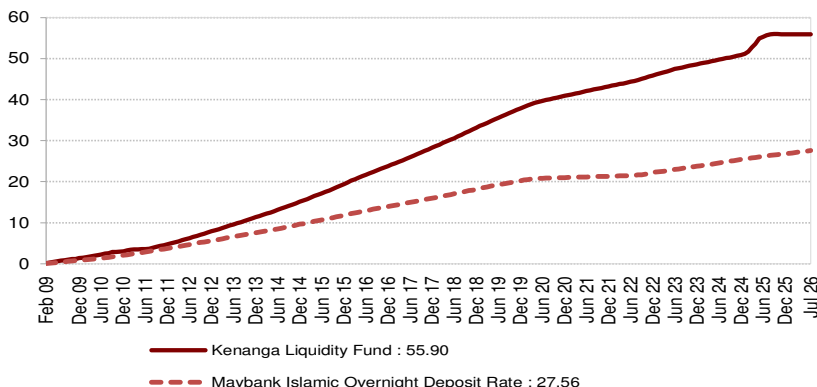
Redemption Charge

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



Source: Novagmi Analytics and Advisory, 31 July 2026

CUMULATIVE FUND PERFORMANCE (%)[#]

Period	Class RI	Class NR	Benchmark
1 month	0.00	0.00	0.08
6 months	-0.02	-0.02	0.50
1 year	0.14	0.14	1.01
3 years	5.56	5.56	3.65
5 years	9.59	9.59	5.09
Since Launch	55.90	55.90	27.56

[#] Source: Novagmi Analytics and Advisory, 31 July 2026

WEF 2 October 2023, the units of the Funds have been split into Class RI and Class NR. Individual unit holders are classified under Class RI, while non-individual unit holders are classified under Class NR. Both Class RI and NR were launched at the prevailing NAV per unit of the Funds.

CALENDAR YEAR FUND PERFORMANCE (%)[#]

Period	Class RI	Class NR	Benchmark
2025	3.36	3.36	1.16
2024	1.52	1.52	1.31
2023	1.86	1.86	1.24
2022	1.84	1.84	0.60
2021	1.67	1.67	0.25

Class RI

FUND SIZE *	NAV PER UNIT *
RM 0.17 million	RM 0.5685

Class NR

FUND SIZE *	NAV PER UNIT *
RM 0.14 million	RM 0.5685

Class RI

HISTORICAL FUND PRICE *	Since Inception	Date
Highest	RM 0.5687	30-Sep-25
Lowest	RM 0.5173	2-May-13

Class NR

HISTORICAL FUND PRICE *	Since Inception	Date
Highest	RM 0.5687	30-Sep-25
Lowest	RM 0.5173	2-May-13

ASSET ALLOCATION (% NAV) *



SECTOR ALLOCATION (% NAV) *

Short Term Deposits and Cash 100.0%

MONEY MARKET PLACEMENTS (% NAV) *

Not Applicable

DISTRIBUTION HISTORY*

Gross Distribution

Date	RM	Yield (%)	Unit Split
28-Jul-25	0.10 sen	0.18%	-
23-Jun-25	0.10 sen	0.18%	-
27-May-25	0.10 sen	0.18%	-

* 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 0.65 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 Master Prospectus ("MP") dated 3 November 2019, the Supplemental Master Prospectus ("SMP") (if any), and its Product Highlights Sheets ("PHS") have been registered and lodged with the Securities Commission Malaysia (SC), who takes no responsibility for its contents. The fund fact sheet has not been reviewed by the SC. A copy of the MP, SMP (if any), and the PHS are obtainable at our offices. Application for Units can only be made on receipt of application form referred to in and accompanying the MP, SMP (if any), and PHS. Investors are advised to read and understand the MP, SMP (if any), its PHS and any other relevant product disclosure documents involved before investing. Investors are also advised to consider the fees and charges 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. 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 financial institution risk and interest rate risk. Kenanga Investors Berhad 199501024358 (353563-P)