

INVESTMENT OBJECTIVE

The Fund seeks to provide regular income* whilst maintaining capital stability**.

Note:

* Income will be in the form of cash or additional Units.

** The Fund is not a capital guaranteed fund, or a capital protected fund.

Any material changes to the investment objective would require Unit Holders' approval.

FUND INFORMATION

Fund Type	Income		
Risk Profile	Low		
Financial Year End	31 December		
Benchmark	Bank Islam's 1-Month Term – Deposit i (Tawarruq)		
Launch Date	28 May 2020		
Current Fund Size	NAV(RM)	187,450,457.91	
	Units	184,826,541.74	

FEES & CHARGES

Sales Charge	Nil
Annual Management Fee	Up to 0.15% per annum of the NAV of the Fund
Annual Trustee Fee	Up to 0.03% per annum of the NAV of the Fund subject to a minimum fee of RM 12,000 per annum.

TRANSACTION & DISTRIBUTION

Minimum Initial Investment	RM 10,000.00
Minimum Additional Investment	RM 5,000.00
Distribution Policy	Subject to availability of income, the Fund will distribute income on a monthly basis.

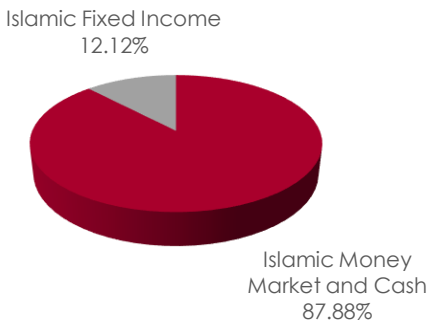
TOP SECTORS

NAME OF SECTOR	NAV (%)
Islamic Money Market and Cash	87.88
Financial	9.43
Property	2.69

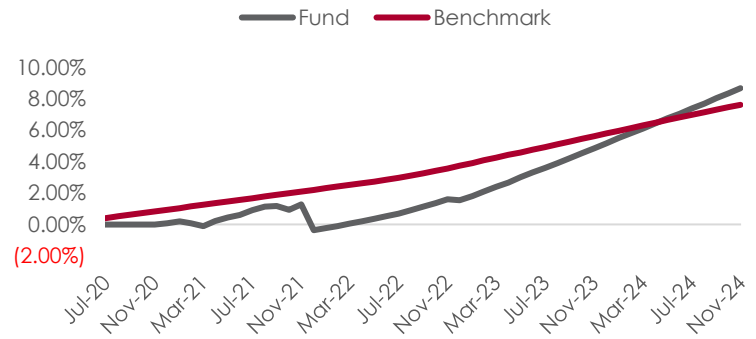
COUNTRY ALLOCATION

NAME OF COUNTRY	NAV (%)
Malaysia	12.12
Islamic Money Market and Cash	87.88

ASSET ALLOCATION



FUND PERFORMANCE



Source: BIMB Investment, data as of 30 November 2024

CUMULATIVE PERFORMANCE (%)

	YTD	1M	3M	6M	9M	1Y	3Y	SI*
Fund	3.34	0.30	0.90	1.80	2.71	3.65	7.30	8.67
Benchmark[^]	1.73	0.14	0.45	0.91	1.40	1.89	5.41	7.62

*Since Inception

HISTORICAL PERFORMANCE (%)**

	2020	2021	2022	2023
Fund	0.08	(0.44)	1.92	3.56
Benchmark[^]	0.94	1.25	1.50	1.98

**Figures are based on calendar year.

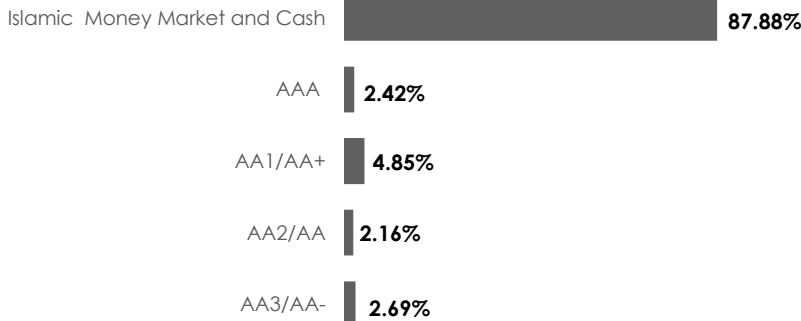
[^]Benchmark return is after 24% corporate tax rate.

INCOME DISTRIBUTIONS

	Monthly (2024)	Jul	Aug	Sep	Oct	Nov
Net Distribution (Sen/Unit)		0.15	0.15	0.15	0.15	0.15
Net Distribution Yield (%)		0.15	0.15	0.15	0.15	0.15

Note: Performance figures are based on NAV per unit and the Fund's total return has been verified by Novagni Analytics and Advisory Sdn. Bhd.

CREDIT PROFILE



TOP HOLDINGS

NAME OF FINANCIAL INSTITUTIONS & SECURITIES	RATING	NAV (%)
Bank Islam Malaysia Berhad	-	33.16
CIMB Islamic Bank	-	19.91
Bank Simpanan Nasional	-	14.45
Bank Kerjasama Rakyat Malaysia Berhad	-	11.52
Public Islamic Bank Berhad	-	5.63
Kuwait Finance House	-	5.36
GLT12 IMTN 3.550% 12.08.2025	AA3	2.69
MAYBANK IMTN 2.900% 09.10.2030	AA1	2.66
CAGAMAS IMTN 3.650% 03.03.2025	AAA	2.42
MAYBANK IMTN 4.710% 31.01.2031	AA1	2.19
IMTIAZ II IMTN07 4.630% 07.11.2025	AA2	2.16

FUND MANAGER'S REVIEW, OUTLOOK AND STRATEGY

As expected, the Federal Reserve reduced the federal funds rate by a further 25bps to 4.50-4.75%. The policymakers expressed confidence that inflation is easing, and the labor market is strong, allowing for further interest rate cuts albeit at a gradual pace, according to minutes of the meeting released towards the end of the month. On inflation front, the Personal Consumption Expenditures (PCE) price index increased 0.2% m/m and 2.3% y/y in October. Although the annual rate was higher than 2.1% rate for September, both readings came in line with expectations. Core inflation showed even stronger readings, with an increase of 0.3% m/m and an annual reading of 2.8%, also within expectation.

The Malaysian economy grew 5.3% in the third quarter of 2024, matching preliminary estimates and slower than 5.9% growth in the previous quarter. Manufacturing and construction sectors experienced faster growth while growth in services and agriculture sectors moderated. Headline inflation ticked up marginally to 1.9% in October, driven by acceleration in Food and Beverages and Personal Care, Social Protection & Miscellaneous Goods & Services. However, core inflation trended steady at 1.8% for the second straight month.

U.S. Treasury (UST) yields retraced by between 2 to 11bps. The nomination of Scott Bessent, a market man, as Treasury Secretary offered markets a sense of stability and helped alleviate concerns about drastic policy shifts under the incoming Trump administration. The 10-year UST settled 10bps lower at 4.18%. Local government bond yields declined between 4 to 14bps tracking the firmer UST market. The 10-year was lower by 12bps at 3.81%, while the 3- and 5-year shed 6bps to 3.46% and 3.59% respectively. The 30-year yield was down 6bps to 4.18%.

We expect major central banks to continue cutting interest rates over the next 12 months although Bank Negara Malaysia is expected to keep the Overnight Policy Rate steady in the near term. Given this outlook, we remain constructive on local sukuk market. We prefer corporate sukuk exposure as compared to government sukuk and favor a neutral duration positioning.

Note:

Based on the Fund's portfolio returns as at **10 December 2024** the Volatility Factor (VF) for this Fund is **1.1** and is classified as "**Very Low**". 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.

Lipper Ratings for Total Return reflect fund historic total return performance relative to peers. Lipper Ratings for Consistent Return reflect fund historical risk-adjusted returns relative to peers. Lipper Ratings for Preservation are relative, rather than absolute.

IMPORTANT INFORMATION:

- 1) Sophisticated Investors are advised to read and understand the contents of the Information Memorandum of BIMB Shariah IncomePlus Fund dated 02 July 2021, its first supplemental dated 30 November 2023 and the Fund's Product Highlights Sheet (PHS) before investing, which have been lodged with the Securities Commission Malaysia (SC) who takes no responsibility for its contents. A copy of the Information Memorandum and PHS can be obtained from the Head Office of BIMB Investment Management Berhad or at www.bimbinvestment.com.my. PHS is available and that investors have the right to request for PHS. The PHS and any other product disclosure document should be read and understood before making any investment decision. The SC's authorization or the lodgement of the Information Memorandum should not be taken to indicate that the SC has recommended the Fund.
- 2) There are fees and charges involved and investors are advised to compare and consider the fees, charges and costs involved before investing in the Fund. Investments in the Fund are exposed to risk, please refer to the Information Memorandum, its supplemental and PHS for detailed information. Investors are advised to consider the risks in the Fund and should make their own risk assessment and seek professional advice, where necessary, prior to investing. Investors should also note that the price of units and distribution payables, if any, may fluctuate, and past performance of the Fund should not be taken as indicative of its future performance.
- 3) Investors are also advised that, where a unit split/distribution is declared, 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, the value of their investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units.
- 4) Any issue of units to which the Information Memorandum, its supplemental, and PHS relates will only be made upon receipt of the completed application form referred to in and accompanying the Information Memorandum, its supplemental, and PHS, subject to the terms and conditions therein.
- 5) This Fund Fact Sheet is prepared for information purposes only. It does not have regard to the specific investment objectives, or the financial situation needs of any specific person who may receive it. Neither the information nor any opinions expressed constitute an offer, or an invitation to make an offer to buy or sell any securities or unit trust. The information contained herein has been obtained from sources believed in good faith to be reliable, however, no guarantee is given in its accuracy or completeness. All opinions in respect of market review, Fund review and outlook constitute the Manager's judgments as of the date of the issuance of this fact sheet and are subject to change without notice. Past performance is not necessarily a guide for future performance and income distributions are not guaranteed. Returns may vary from year to year. The ranking provided should not be solely relied upon and investors should also note that the ranking is likely to change. This Fund Fact Sheet has not been reviewed by the SC.