



BSN DANA SHARIAH MONEY MARKET



DECEMBER 2020

Fund Objective

The Fund seeks to provide short term liquidity and income* while maintaining capital stability#.

Note :

* All income distribution proceeds will be automatically reinvested as additional Units.

Please note that the Fund is neither a capital guaranteed fund not a capital protected fund.

Fund Manager's Review

For the period ended 31 December 2020, BSN Dana Shariah Money Market registered an annualised return of 1.52%, as compared to its benchmark's return of 1.02%, thus outperformed its benchmark by 0.50%. For the period under review, the dividend declared was at RM0.001 with YTD dividend stood at RM0.021 or equivalent to 2.07% annual yield.

At its last meeting in 2020, the Monetary Policy Committee (MPC) of Bank Negara Malaysia decided to maintain the Overnight Policy Rate (OPR) at 1.75%. The global economy continues to recover, led by improvements in manufacturing and export activity. The MPC considers the stance of monetary policy (maintaining the OPR at 1.75 percent) to be appropriate and accommodative. The cumulative 125 basis points reduction in the OPR in 2020 will continue to provide stimulus to the economy.

Fund Information

Fund Category	Islamic Money Market Fund	
Financial Year End	31 December	
Launch Date	1 August 2017	
Current Fund Size (as at 31 December 2020)	NAV (RM)	51,611,501.63
	Units	50,787,198.62
Performance Benchmark	Maybank 1-Month GIA-I tier-1 rate	

Fees & Charges

Sales Charge	Nil
Redemption Fee	Nil
Annual Management Fee	Up to 0.50% per annum
Annual Trustee Fee	0.025% per annum

Transaction & Distribution

Min. Initial Investment	Individual	RM500.00
	Corporate	RM100,000.00
Distribution Policy	Monthly, subject to availability of income.	

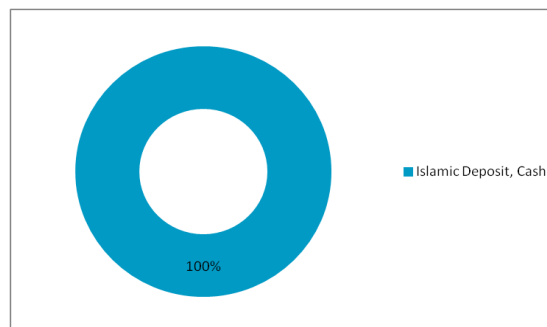
Highest & Lowest NAV

	Date	Price
Highest Lowest Current	31 December 2019	RM1.022972
	18 August 2017	RM1.000000
	31 December 2020	RM1.016231

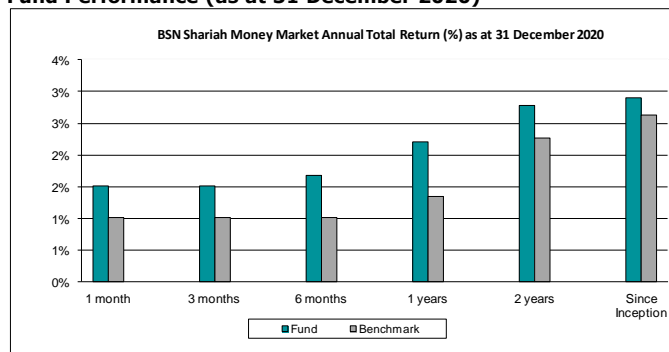
Top 5 Holdings (as at 31 December 2020)

Financial Institutions	% NAV
Kuwait Finance House (Malaysia) Berhad	18.00
Al-Rajhi Bank (Malaysia) Berhad	17.88
Bank Islam (M) Berhad	17.53
Bank Muamalat Malaysia Berhad	17.46
CIMB Islamic Bank Berhad	17.45

Asset Allocation (as at 31 December 2020)



Fund Performance (as at 31 December 2020)



Source: All performance figures have been verified by Novagni Analytics and Advisory Sdn Bhd

Fund Performance vs Benchmark as at 31 December 2020 (%)

	Annual Total Return					
	1 month	3 months	6 months	1 years	2 years	Since Inception
Fund	1.52	1.51	1.67	2.21	2.77	2.91
Benchmark	1.02	1.01	1.01	1.35	2.27	2.62

Source: All performance figures have been verified by Novagni Analytics and Advisory Sdn Bhd

Dividend Distribution History

Month	RM
December 2019	0.0080
January 2020	0.0020
February 2020	0.0020
March 2020	0.0020
April 2020	0.0020
May 2020	0.0020
June 2020	0.0020
July 2020	0.0020
August 2020	N/A
September 2020	0.0020
October 2020	0.0030
November 2020	0.0010
December 2020	0.0010

Source: Permodalan BSN Berhad

DISCLAIMER:

Based on the fund's portfolio returns as at 14 Jan 2021, the Volatility Factor (VF) for this fund is 0.2 and is classified as "Very Low". (source: Lipper). "Very Low" includes funds with VF that are above 0 but not more than 3.645 (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 VC referred to was dated 31 December 2020 which is calculated once every six months and is valid until its next calculation date, i.e. 30 June 2021.

A Product Highlights Sheet ("PHS") highlighting the key features and risks of BSN Dana Shariah Money Market Fund (the "Fund") is available and investors have the right to request for a copy of it. Investors are advised to obtain, read and understand the contents of the Prospectus dated 1 August 2017 and the First Supplemental Prospectus dated 29 March 2019 (Collectively known as "Prospectuses") as well as the PHS before investing. The Prospectuses has been registered and the PHS have been lodged with the Securities Commission Malaysia, who takes no responsibility for its contents. Any issue of units to which the Prospectuses related will only made upon receipt of the completed application form referred to in and accompanying the Prospectuses. There are fees and charges involved and you are advised to consider them before investing in the Fund. Price of units and distribution payable, if any, may go down as well as up. Past performance is not an indication of future performance and income distributions are not guaranteed. Investments in the Fund carry risks and the general risks as well as the specific risks of the Fund is elaborated in the Prospectuses. The Prospectus and PHS can be obtained from Permodalan BSN Berhad and / or authorised distributors. If you plan to purchase units of the Fund via loan financing, you are advised to read and understand the contents of the "Unit Trust Loan Financing Disclosure Statement" before proceed to financing.