

INTERPAC DANA GHANI

(FEB 2024)



The Fund seeks to provide investors with capital appreciation over the medium to long term period by investing in a portfolio of investments. The investments would range from equities, warrants, call warrants, fixed income securities, money market instruments, placement of Deposits, financial derivatives and collective investment schemes.

INVESTORS' PROFILE

LONG TERM - Sophisticated Investors who seek capital gain with a medium to long term investment horizon.

FUND DETAILS

NAV per Unit (29 Feb 2024)	RM 0.8615
Fund Size (29 Feb 2024)	RM 722,314.94
Fund Category	Wholesale Mixed Asset Fund
Fund Type	Income and Growth
Fund Inception	10 Feb 2021
Benchmark	4% growth per annum in the NAV per Unit
Offer Price at Inception	RM1.00
Annual Management Fee	Up to 1.50% p.a. of the NAV of the Fund
Trustee Fee	0.07% p.a. of the NAV of the Fund
Redemption Charge	NIL
Sales Charge	Up to 5.00% of the NAV per Unit
Initial Minimum Investment	RM1,000
Redemption Payment Period	Seven (7) business days of receipt of the redemption request by the Manager.
Distribution Frequency	Incidental.

MANAGER'S COMMENTS

In February 2024, U.S. equity markets recorded impressive gains, with the Nasdaq Composite leading at 6.2%, followed by Nasdaq 100 (5.4%), S&P 500 (5.3%), and Dow Jones Industrial Average (2.5%). All major indices reached new highs, and the S&P 500 closed above 5000 for the first time. Consumer Discretionary was the top-performing sector (+8.7%), followed by Industrials (+7.2%), Basic Materials (+6.5%), and Tech (+6.3%). NVIDIA notably rose over 28%, contributing significantly to the Tech sector's success.

A notable development was the hawkish shift in expectations for the first rate cut, adjusted from March to June. The Federal Reserve emphasized data dependency and a cautious approach in its communication. Despite strong January economic data, with CPI and PPI running high, retail sales were weak, and continuing jobless claims rose, indicating increased difficulty in finding immediate employment.

The U.S. bond market retreated in response to the Fed's hawkish tone, leading to rising yields. The 10-year Treasury yield increased to 4.23% from 3.88% at the start of the month. Earnings season concluded positively for large-cap companies, with 73% of the S&P 500 beating projections, reporting 4% YoY growth for the second consecutive quarter. However, small-cap earnings are in a recession, particularly for S&P 600 companies.

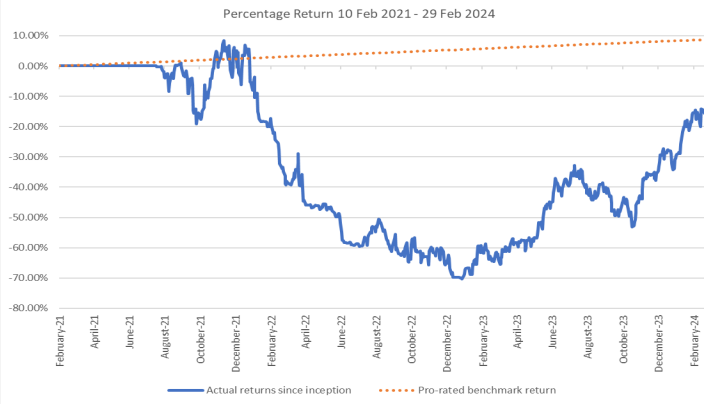
The labor market showed strength, with the unemployment rate at 3.7% for the third consecutive month. Nonfarm payrolls, private sector payrolls, and average hourly earnings exceeded expectations. Inflation remained a concern, with CPI and PPI showing increases. The Fed's preferred measure, the PCE Price Index, rose 2.4% YoY.

Oil futures rose over 3% in February, influenced by geopolitical concerns and the potential for OPEC+ production cuts. Average gas prices in the U.S. increased by 7% from the previous month.

Looking ahead, Federal Reserve Chair Jerome Powell's remarks on March 6th and 7th are anticipated to impact market positioning. Key events include the February Jobs report on March 8th, CPI release on March 12th, PPI on the 14th, and the FOMC rate decision on March 20th. Additionally, "triple witch" options expiration and S&P Index quarterly rebalancing are scheduled for March 15th.

DISCLAIMER: A copy of the Inter-Pacific Asset Management Sdn Bhd ("IPAM") Replacement Information Memorandum dated 10 February 2021 ("IM") and the Product Highlights Sheet have been lodged with the Securities Commission Malaysia who takes no responsibility for the contents. The IM is available at our office or authorized distributors or representatives. The Product Highlights Sheet is also available and investors have the right to request for it. The IM and the Product Highlights Sheet should be read and understood before making any investment decision. Also consider the fees and charges involved before investing. All fees and expenses incurred by the Fund is subject to any applicable taxes and/or duties as may be imposed by the government or other authorities from time to time. The prices of units and distribution made, if any, may go down as well as up. Past performance of the Fund is no indication of its future performance. Units are issued upon receipt of a duly completed account opening form and transaction form referred to and accompanying a copy of the IM. In the event that there is any discrepancy of information between the factsheet and the IM, the information in the IM shall prevail. Where unit trust loan financing is available, 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. 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 be highlighted of the fact that the value of their investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units. The Manager wishes to highlight the specific risks for the Fund are currency risk, country risk, market risk, particular security risk, inflation/purchasing power risk, liquidity risk, single issuer risk and returns are not guaranteed. These risks and other general risks are elaborated in the IM. This fund fact sheet has not been reviewed by the SC.

PERFORMANCE RECORD (as at 29 Feb 2024)



Source : Lipper for Investment Management, 29/02/2024

The performance is calculated on NAV-to-NAV basis

CUMULATIVE PERFORMANCE TABLE (%) (as at 29 Feb 2024)

Period	1 mth	3 mth	6 mth	1 yr	Inception
Fund (MYR)	4.84	31.97	41.01	131.92	-15.58
Fund (USD)	4.50	29.58	37.87	119.31	-28.06
Benchmark	0.31	0.98	1.97	4.01	112.61

CALENDAR YEAR PERFORMANCE (%) (as at 29 Feb 2024)

Period	2022	2023	2024
Fund (MYR)	-71.21	138.52	17.12
Fund (USD)	-72.77	128.66	13.41

Source : Lipper for Investment Management, 29/02/2024

SECTOR ALLOCATION* (as at 29 Feb 2024)

* As a percentage of NAV	%
1 Collective Investment Scheme	89.94

LARGEST HOLDINGS* (as at 29 Feb 2024)

* As a percentage of NAV	%
1 Direxion Daily Technology Bull 3X Shares	39.10
2 MAX S&P 500 4X Leverage ETN	38.52
3 ProShares UltraPro S&P 500	12.32