BIMB ESG SUKUK FUND

SEMI-ANNUAL REPORT FOR THE FINANCIAL PERIOD
ENDED 30 APRIL 2023

LAPORAN PERTENGAHAN TAHUN BAGI TEMPOH KEWANGAN BERAKHIR 30 APRIL 2023

MANAGER:

BIMB INVESTMENT MANAGEMENT BERHAD 199301021508 (276246-X)

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1.0 MANAGER'S REPORT

Dear Unit Holders,

We are pleased to present the Manager's report of BIMB ESG Sukuk Fund for the financial period ended 30 April 2023.

1.1 Fund Name/ Fund Type/ Fund Category/ Fund Investment Objective/ Fund Performance Benchmark/ Fund Distribution Policy

Fund Name	BIMB ESG Sukuk Fund
Fund Type	Income
Fund Category	Sukuk
Fund Investment Objective	The Fund seeks to provide a stable income stream and an opportunity for capital appreciation over the medium to long term by investing in Sukuk both locally and globally. Medium to long term refers to an investment horizon of three (3) years or more. *Any material changes to the Fund's investment objective would require Unit Holders' approval.*
Fund Performance Benchmark	Term Deposit-i Tawarruq of Bank Islam Malaysia Berhad 1-year rate.
Fund Distribution Policy	Subject to availability of income, the Fund will distribute income on an annual basis.

1.2 Performance for the Financial Period Ended 30 April 2023

1.2.1 Performance Review

For the financial period under review, the Fund's Class A and Class D (i.e. RM Class) registered total return of 3.16%, Class B and Class E (i.e. USD Class) registered total return of 9.33%, while Class C (i.e. SGD Class) registered total return of 3.25%.

The selected performance benchmark for the Fund was Term Deposit-i Tawarruq of Bank Islam Malaysia Berhad 1-year rate. All classes outperformed the Benchmark which returned 1.39% for the period of reporting.

The Fund continued to be managed in line with its stated objective by investing in Sukuk both locally and globally to provide a stable income stream and opportunity for capital appreciation over the medium to long term.

As at 30 April 2023, the Fund had 95.69% exposure in Sukuk and the balance in Shariah-compliant cash and cash equivalents. The total Net Asset Value (NAV) of the Fund as at 30 April 2023 was RM149.32 million while the NAV per unit of the Fund was RM0.2481 for RM Class, USD0.2284 for USD Class and SGD0.2222 for SGD Class.

For the financial period under review, the Fund had complied with the requirements of the SC Guidelines on Sustainable and Responsible Investment Funds. Its investment strategies adopted United Nations Global Compact (UNGC) and Environmental, Social and Governance (ESG) principles by leveraging information from sources including but not limited to S-Ray® and issuer information. S-Ray® is a proprietary tool of Arabesque S-Ray that measured companies' Global Compact (GC) score based on the normative four core principles of UNGC namely Human Rights, Labour Rights, the Environment and Anti-Corruption to approximate reputational risk, ESG score which analysed corporate performance based on sector-specific financially material ESG criteria, and preferences filter whereby companies were evaluated based on their business involvement.

For the financial period under review, the Fund had not undertaken any securities lending or repurchase transactions nor cross trade transactions. There was no significant change to the state of affairs of the Fund and no circumstance that materially affected the interest of Unit Holders had taken place up to the date of this Manager's report.

1.2.2 Total Return and Average Total Return for the Financial Period Ended 30 April 2023

Period	Class A (RM Class)		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	3.16	6.32	1.39	2.79
1-Year	3.97	3.97	2.52	2.52
3-Year	5.13	1.71	6.50	2.17
Since Inception	14.52	3.06	12.89	2.71

Period	Class B (USD Class)		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	9.33	18.67	1.39	2.79
1-Year	1.42	1.42	2.52	2.52
3-Year	1.24	0.41	6.50	2.17
Since Inception	5.39	1.13	12.89	2.71

Period	Class C (SGD Class)		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	3.25	6.51	1.39	2.79
1-Year	-1.86	-1.86	2.52	2.52
3-Year	-3.98	-1.33	6.50	2.17
Since Inception	2.55	0.54	12.89	2.71

Period	Class D (RM Class)		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	3.16	6.32	1.39	2.79
1-Year	3.97	3.97	2.52	2.52
3-Year	5.09	1.70	6.50	2.17
Since Inception	14.52	3.06	12.89	2.71

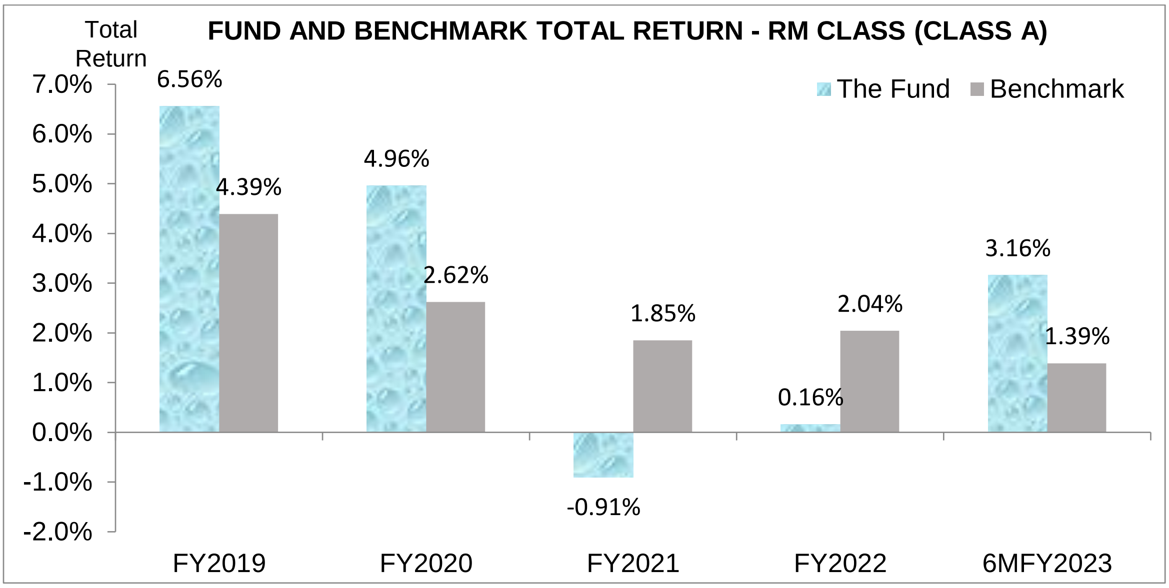
1.2.2 **Total Return and Average Total Return for the Financial Period Ended 30 April 2023** (continued)

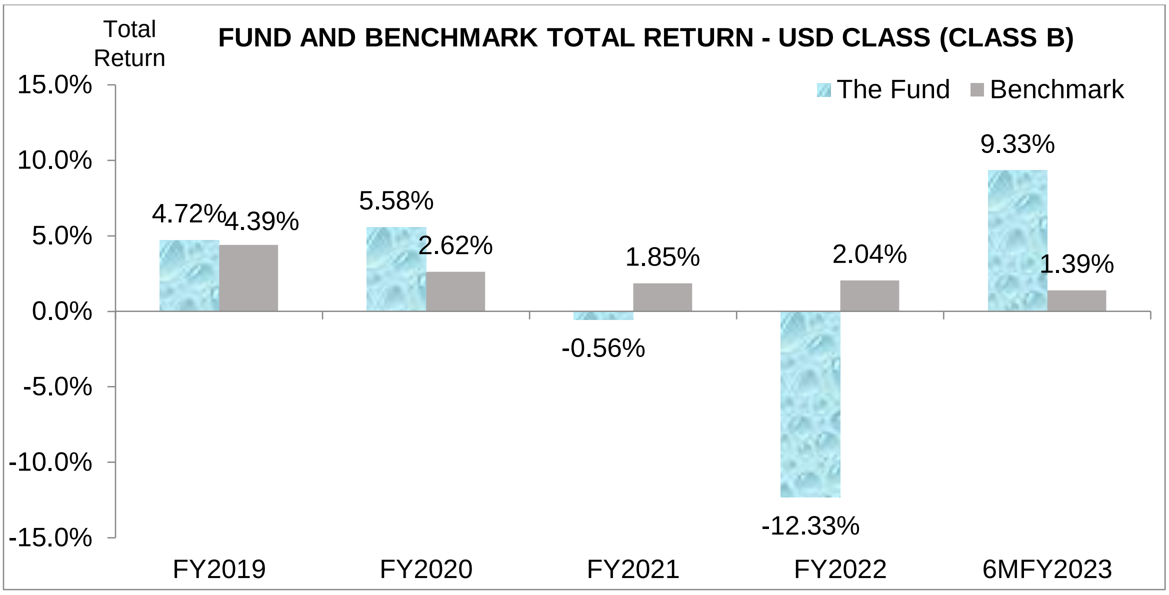
Period	Class E (USD Class)		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	9.33	18.67	1.39	2.79
1-Year	1.42	1.42	2.52	2.52
3-Year	1.24	0.41	6.50	2.17
Since Inception	5.39	1.13	12.89	2.71

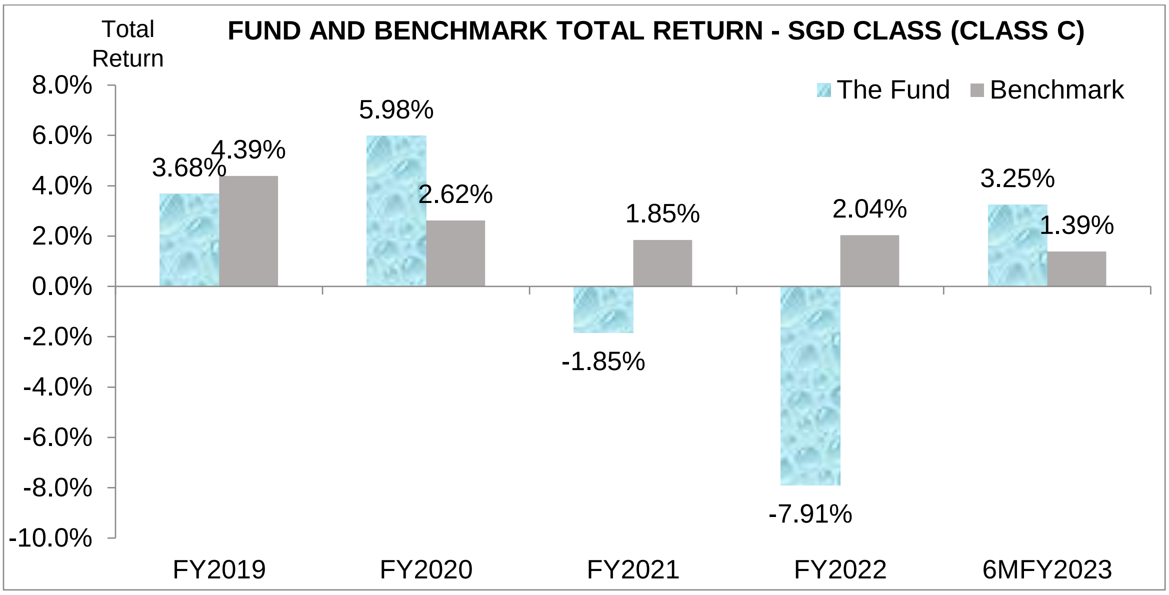
1.2.3 **Annual Total Return for the Previous Financial Years**

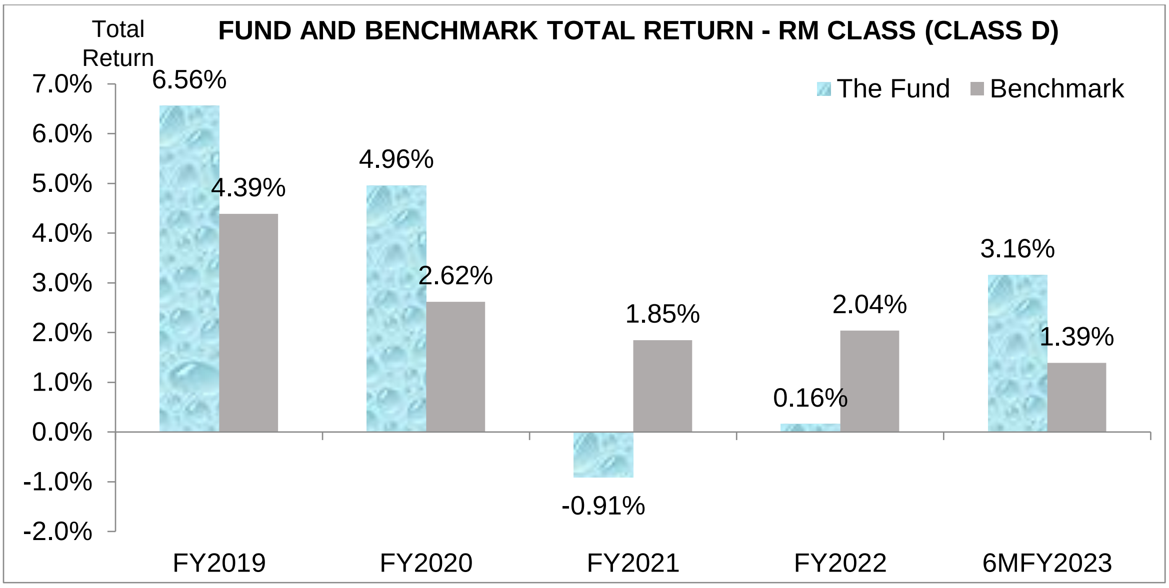
Class	For The Year Ended 31 October 2022		For The Year Ended 31 October 2021		For The Year Ended 31 October 2020		For The Year Ended 31 October 2019	
	Fund (%)	Benchmark (%)	Fund (%)	Benchmark (%)	Fund (%)	Benchmark (%)	Fund (%)	Benchmark (%)
Class A	0.16%	2.04%	(0.91%)	1.85%	4.96%	2.62%	6.56%	4.39%
Class B	(12.33%)	2.04%	(0.56%)	1.85%	5.58%	2.62%	4.72%	4.39%
Class C	(7.91%)	2.04%	(1.85%)	1.85%	5.98%	2.62%	3.68%	4.39%
Class D	0.16%	2.04%	(0.91%)	1.85%	4.96%	2.62%	6.56%	4.39%
Class E	(12.33%)	2.04%	(0.56%)	1.85%	5.58%	2.62%	4.72%	4.39%

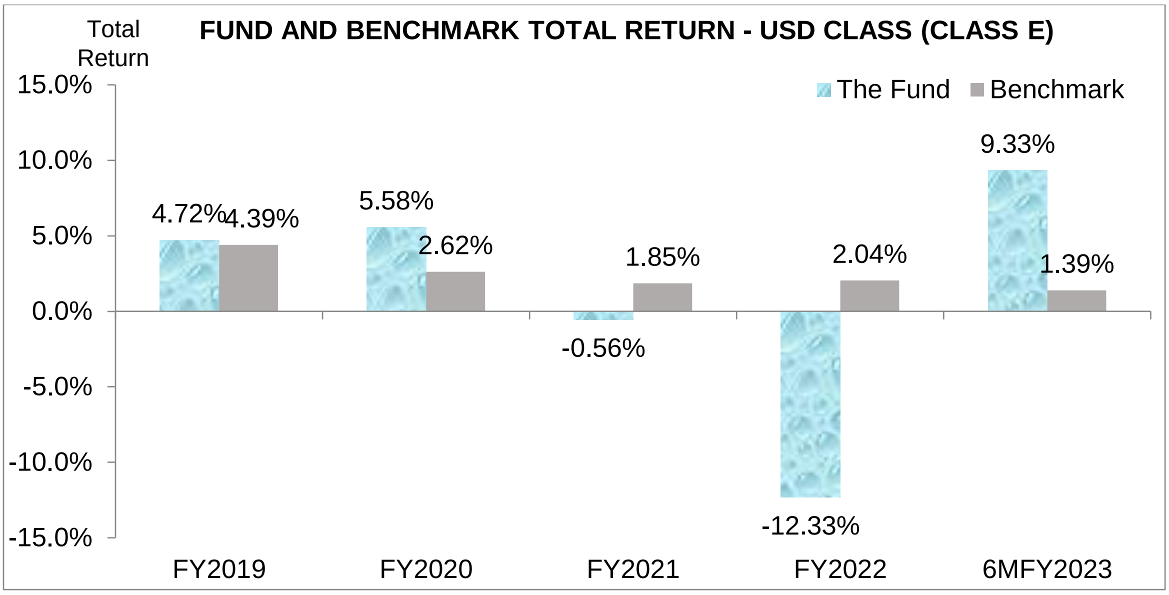
Figure 1: Movement of the Fund versus the Benchmark




Total Return
FUND AND BENCHMARK TOTAL RETURN - USD CLASS (CLASS B)
The Fund
Benchmark
15.0%
10.0%
5.0%
0.0%
-5.0%
-10.0%
-15.0%
4.72%
4.39%
5.58%
2.62%
-0.56%
1.85%
-12.33%
2.04%
9.33%
1.39%
FY2019
FY2020
FY2021
FY2022
6MFY2023


Total Return
FUND AND BENCHMARK TOTAL RETURN - SGD CLASS (CLASS C)
The Fund
Benchmark
8.0%
6.0%
4.0%
2.0%
0.0%
-2.0%
-4.0%
-6.0%
-8.0%
-10.0%
3.68%
4.39%
5.98%
2.62%
-1.85%
1.85%
-7.91%
2.04%
3.25%
1.39%
FY2019
FY2020
FY2021
FY2022
6MFY2023


Total Return
FUND AND BENCHMARK TOTAL RETURN - RM CLASS (CLASS D)
The Fund
Benchmark
7.0%
6.0%
5.0%
4.0%
3.0%
2.0%
1.0%
0.0%
-1.0%
-2.0%
6.56%
4.39%
4.96%
2.62%
-0.91%
1.85%
0.16%
2.04%
3.16%
1.39%
FY2019
FY2020
FY2021
FY2022
6MFY2023



Data Source : BIMB Investment Management Berhad
Data verified by : Novagni Analytics & Advisory Sdn. Bhd.
Benchmark : Term Deposit-i Tawarruq of Bank Islam Malaysia Berhad 1-year rate.

Notes:

1. **Total Return** of the Fund had been verified by Novagni Analytics & Advisory Sdn. Bhd. (363145-W)

2. **Average Total Return** derived by the formula below:

$$\frac{\text{Total Return}}{\text{Number of Years under Review}}$$

The calculation of the average total return was based on method obtained from Refinitiv Lipper.

Unit prices and return on investment may fluctuate, hence, past performance shall not be an indicator of future performance.

1.3 Economy and Market Review

1.3.1 Economy

a) Global

- The United States (US) economy accelerated 1.6% year-on-year during the first quarter of 2023, up from 0.9% in the previous quarter. Consumer spending rose at a faster pace (2.3% vs 1.7% in Q4), despite the stubbornly high inflation.

- The GDP in the Euro zone rose 1% year-on-year in the first quarter of 2023, lower than initial estimated of a 1.3% rise, and the weakest performance since the Covid hit in 2020.

- The China economy advanced 4.5% year-on-year in the first quarter of 2023, accelerating from a 2.9% growth in the fourth quarter 2022 and topping market estimated of 4%. It was the strongest pace of expansion since the first quarter of 2022, amid efforts from Beijing to spur the post-pandemic recovery.

(Source: Trading Economics)

1.3.1 Economy (continued)

b) Local

Malaysia's Gross Domestic Product (GDP) had expanded 5.6% year-on-year in the first quarter of 2023. The growth was contributed by further expansion of household spending, continued investment activities, improved labour market and higher tourism activities.

(Source:Bank Negara Malaysia)

1.3.2 Market Review

Sukuk Market and Money Market

- US Treasury (UST) led global bond rally in the first quarter of 2023, whereby shockwaves from US regional bank failures triggered risk-off and flight to quality. UST volatility spiked in March to the highest level since the global financial crisis but had receded recently. On a year-to-date basis, the 10-year sovereign bond yields of G4 countries were down by 10-33 basis points.

- In tandem with the global bond development, both Malaysian Government Securities (MGS) and Government Investment Issues (GII) rallied quarter-on-quarter with overall benchmark yields declined between 12-53 basis points.

1.4 Market Outlook and Strategy

- With the anticipation of less aggressive monetary policy tightening by the major central banks, our strategy was to capitalize this by purchasing medium-term to long-term duration sukuk instead of short-term ones.

1.5 Asset Allocation

BIMB ESG Sukuk Fund	30 April 2023	31 October 2022 (%)	31 October 2021 (%)	31 October 2020 (%)
Investment in Sukuk				
Communications	3.32	19.26	4.10	5.07
Construction and Engineering	10.43	6.54	5.64	11.30
Diversified Holdings	-	-	-	7.18
Financial Services	20.28	6.19	13.21	3.42
Infrastructures and Utilities	54.81	30.46	42.72	62.86
Property and Real Estate	6.85	9.12	7.98	11.10
Sovereign	-	12.43	-	-
Shariah-compliant Cash and Short Term Investments:	4.31	16.00	26.35	-0.93
	100.00	**100.00**	**100.00**	**100.00**

1.6 Other Performance Data for the Financial Period Ended 30 April 2023 and Financial Year Ended 31 October

BIMB ESG Sukuk Fund	30 April 2023	31 October 2022	31 October 2021	31 October 2020
Net Asset Value (NAV)				
- Class A	17,991,184	19,389,698	25,166,584	17,043,392
- Class B	4,706	4,561	4,553	4,595
- Class C	3,425	3,319	3,314	3,344
- Class D	131,320,165	141,370,447	168,126,647	130,364,569
- Class E	4,706	4,561	4,553	4,595
Units in Circulation				
- Class A	72,511,509	80,633,274	102,985,018	67,271,665
- Class B	4,615	4,615	4,534	4,414
- Class C	4,615	4,615	4,535	4,414
- Class D	529,201,256	587,815,481	687,875,437	514,473,317
- Class E	4,615	4,615	4,534	4,414
NAV per Unit in RM				
- Class A	0.2481	0.2405	0.2444	0.2534
- Class B	1.0198	0.9882	1.0041	1.0411
- Class C	0.7420	0.7192	0.7307	0.7575
- Class D	0.2481	0.2405	0.2444	0.2534
- Class E	1.0198	0.9882	1.0041	1.0411
NAV per Unit in respective class currencies				
- Class A	0.2481	0.2405	0.2444	0.2534
- Class B	0.2284	0.2089	0.2425	0.2505
- Class C	0.2222	0.2152	0.2378	0.2489
- Class D	0.2481	0.2405	0.2444	0.2534
- Class E	0.2284	0.2089	0.2425	0.2505
Highest NAV per unit in respective class currencies				
- Class A	0.2481	0.2463	0.2539	0.2687
- Class B	0.2370	0.2425	0.2601	0.2672
- Class C	0.2266	0.2401	0.2498	0.2658
- Class D	0.2481	0.2464	0.2540	0.2687
- Class E	0.2370	0.2425	0.2601	0.2672
Lowest NAV per unit in respective class currencies				
- Class A	0.2392	0.2405	0.2444	0.2533
- Class B	0.2073	0.2089	0.2425	0.2363
- Class C	0.2111	0.2152	0.2378	0.2473
- Class D	0.2393	0.2405	0.2444	0.2534
- Class E	0.2073	0.2089	0.2425	0.2363
Total Return (%) [a]				
- Class A	3.16	0.16	-0.91	4.96
- Class B	9.33	-12.33	-0.56	5.58
- Class C	3.25	-7.91	-1.85	5.98
- Class D	3.16	0.16	-0.91	4.96
- Class E	9.33	-12.33	-0.56	5.58
Capital Return (%) [b]				
- Class A	3.16	-1.62	-3.55	-1.05
- Class B	9.33	-14.10	-3.19	-0.42
- Class C	3.25	-9.67	-4.46	-0.04
- Class D	3.16	-1.62	-3.55	-1.05
- Class E	9.33	-14.10	-3.19	-0.42

1.6 Other Performance Data for the Financial Period Ended 30 April 2023 and Financial Year Ended 31 October (continued)

BIMB ESG Sukuk Fund	30 April 2023	31 October 2022	31 October 2021	31 October 2020
Income Return (%) [c]				
- Class A	-	1.79	2.64	6.01
- Class B	-	1.77	2.63	6.00
- Class C	-	1.77	2.61	6.02
- Class D	-	1.79	2.64	6.01
- Class E	-	1.77	2.63	6.00
Gross Distribution per Unit in respective class currencies				
- Class A	-	0.43	0.67	1.54
- Class B	-	0.37	0.66	1.51
- Class C	-	0.38	0.65	1.50
- Class D	-	0.43	0.67	1.54
- Class E	-	0.37	0.66	1.51
Net Distribution per Unit in respective class currencies				
- Class A	-	0.43	0.67	1.54
- Class B	-	0.37	0.66	1.51
- Class C	-	0.38	0.65	1.50
- Class D	-	0.43	0.67	1.54
- Class E	-	0.37	0.66	1.51
NAV per Unit before Distribution in respective class currencies				
- Class A	-	0.2448	0.2511	0.2688
- Class B	-	0.2126	0.2491	0.2649
- Class C	-	0.2190	0.2443	0.2625
- Class D	-	0.2448	0.2511	0.2688
- Class E	-	0.2126	0.2491	0.2649
NAV per Unit after Distribution in respective class currencies				
- Class A	-	0.2405	0.2444	0.2534
- Class B	-	0.2089	0.2425	0.2498
- Class C	-	0.2152	0.2378	0.2475
- Class D	-	0.2405	0.2444	0.2534
- Class E	-	0.2089	0.2425	0.2498
Date of Distribution	-	31 October	29 October	26 October
Total Expense Ratio (TER)(%) [d]	**0.62**	**1.38**	**1.33**	**1.27**
Portfolio Turnover Ratio (PTR)(times) [e] *	**0.05**	**0.15**	**0.24**	**0.11**

** PTR for financial period ended 30 April 2023 was lower than previous financial year due to lower average purchases and sales amount by the Fund during the financial period.*

Note:

a)	**Total Return of the Fund**	=	$\frac{\text{NAV per unit (end of period/year)}}{\text{NAV per unit (beginning of period/year)}} - 1$
b)	**Capital Growth**	=	Total Return of the Fund – Income Return
c)	**Income Return**	=	(Income Distribution per Unit / NAV per Unit at beginning of period) x 100
d)	**Total Expense Ratio**	=	It is the total expenses expressed as an annual percentage of the Fund's average Net Asset Value.
e)	**Portfolio Turnover Ratio**	=	It represents the average of the total acquisitions and disposals of the investment in the Fund for the semi-annual period over the average Net Asset Value of the Fund calculated on a daily basis.

1.7 Unit Holdings as at 30 April 2023

Size of Holdings	Class A (RM Class)			
	No. of Unit Holder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	9,496	97.56	2,652,518.58	3.66
5,001 to 10,000	129	1.33	871,522.91	1.20
10,001 to 50,000	98	1.01	1,908,751.70	2.63
50,001 to 500,000	8	0.08	1,076,949.33	1.49
500,001 and above	2	0.02	66,001,766.62	91.02
Units Held by Unit Holders	**9,733**	**100.00**	**72,511,509.14**	**100.00**
Units Held by Manager	-	-	-	-
Grand Total for the Fund	**9,733**	**100.00**	**72,511,509.14**	**100.00**

Size of Holdings	Class B (USD Class)			
	No. of Unit Holder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	-	-	-	-
50,001 to 500,000	-	-	-	-
500,001 and above	-	-	-	-
Units Held by Unit Holders	**-**	**-**	**-**	**-**
Units Held by Manager	1	100.00	4,614.21	100.00
Grand Total for the Fund	**1**	**100.00**	**4,614.21**	**100.00**

1.7 Unit Holdings as at 30 April 2023 (continued)

Size of Holdings	Class C (SGD Class)			
	No. of Unit Holder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	-	-	-	-
50,001 to 500,000	-	-	-	-
500,001 and above	-	-	-	-
Units Held by Unit Holders	**-**	**-**	**-**	**-**
Units Held by Manager	1	100.00	4,615.14	100.00
Grand Total for the Fund	**1**	**100.00**	**4,615.14**	**100.00**

Size of Holdings	Class D (RM Class)			
	No. of Unit Holder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	-	-	-	-
50,001 to 500,000	-	-	-	-
500,001 and above	4	100.00	529,201,256.42	100.00
Units Held by Unit Holders	**4**	**100.00**	**529,201,256.42**	**100.00**
Units Held by Manager	-	-	-	-
Grand Total for the Fund	**4**	**100.00**	**529,201,256.42**	**100.00**

Size of Holdings	Class E (USD Class)			
	No. of Unit Holder		No. of Unit Held	
	No.	%	Units	%
5,000 and below	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	-	-	-	-
50,001 to 500,000	-	-	-	-
500,001 and above	-	-	-	-
Units Held by Unit Holders	**-**	**-**	**-**	**-**
Units Held by Manager	1	100.00	4,614.21	100.00
Grand Total for the Fund	**1**	**100.00**	**4,614.21**	**100.00**

1.8 Policy on Rebate and Soft Commission

Any rebates received by the Manager would be directed to the accounts of the Fund. Any soft commissions received from the brokers who were in the form of research and advisory services that assist in the decision-making process relating to the Fund's investment might be retained by the Manager.

For the financial period under review, the Manager did not received on behalf of the Fund, soft commissions from brokers in the form of research and advisory services which were of demonstrable benefit to Unit Holders of the Fund and the Manager also confirmed there was no churning of trades.

For and on behalf of

The Manager

BIMB INVESTMENT MANAGEMENT BERHAD

Date: 30 June 2023

1.0 LAPORAN PENGURUS

Para Pemegang Unit,

Kami dengan sukacitanya membentangkan Laporan Pengurus Dana BIMB ESG Sukuk bagi tempoh kewangan berakhir 30 April 2023.

1.1 Nama Dana/ Jenis Dana/ Kategori Dana/ Objektif Pelaburan Dana/ Penanda Aras Dana/ Polisi Agihan Dana

Nama Dana	BIMB ESG Sukuk Fund
Jenis Dana	Pendapatan
Kategori Dana	Sukuk
Objektif Pelaburan Dana	Dana ini menawarkan aliran pendapatan yang stabil dan peluang peningkatan modal dalam jangka masa sederhana hingga panjang dengan melabur di dalam pasaran Sukuk dalam dan luar negara. Jangka masa sederhana hingga panjang merujuk kepada tiga (3) tahun atau lebih. *Sebarang perubahan kepada objektif pelaburan memerlukan kelulusan daripada Pemegang Unit.*
Penanda Aras Dana	Kadar 1-tahun Deposit Bertempoh-i Tawarruq Bank Islam Malaysia Berhad.
Polisi Agihan Dana	Tertakluk kepada ketersediaan pendapatan, Dana akan mengagihkan pendapatan secara tahunan.

1.2 Prestasi Dana bagi Tempoh Kewangan Berakhir 30 April 2023

1.2.1 Kajian Prestasi

Bagi tempoh kewangan dalam kajian, Kelas A dan Kelas D Dana (iaitu Kelas RM) mencatatkan jumlah pulangan sebanyak 3.16%, Kelas B dan Kelas E (iaitu Kelas USD) mencatatkan jumlah pulangan sebanyak 9.33%, manakala Kelas C (iaitu Kelas SGD) mencatatkan jumlah pulangan sebanyak 3.25%.

Penanda aras prestasi bagi Dana ini adalah Kadar 1-tahun Deposit Bertempoh-i Tawarruq Bank Islam Malaysia Berhad. Prestasi untuk semua kelas Dana lebih baik berbanding Penanda Aras yang mencatatkan pulangan sebanyak 1.39% bagi tempoh yang dikaji.

Dana ini kekal diuruskan selaras dengan objektif yang dinyatakan dengan melabur di dalam Sukuk di peringkat tempatan dan juga global untuk menyediakan aliran pendapatan yang stabil dan peluang untuk peningkatan modal dalam jangka sederhana hingga panjang

Setakat 30 April 2023, Dana mempunyai 95.69% pendedahan di dalam Sukuk dan selebihnya di dalam tunai dan setara tunai patuh Syariah. Jumlah Nilai Aset Bersih (NAB) Dana pada 30 April 2023 ialah RM149.32 juta manakala NAB seunit Dana adalah RM0.2481 untuk Kelas RM, USD0.2284 untuk Kelas USD, dan SGD0.2222 untuk Kelas SGD.

Bagi tahun kewangan dalam kajian, Dana telah mematuhi keperluan Garis Panduan Dana Pelaburan Mampan dan Bertanggungjawab SC. Strategi pelaburannya mengguna pakai prinsip Kompak Global Pertubuhan Bangsa-Bangsa Bersatu (UNGC) dan Alam Sekitar, Sosial dan Tadbir Urus (ESG) dengan memanfaatkan maklumat daripada sumber termasuk tetapi tidak terhad kepada S-Ray® dan maklumat pengeluar. S-Ray® merupakan alat proprietari Arabesque S-Ray® yang mengukur skor Global Compact (GC) syarikat berdasarkan empat prinsip teras normatif UNGC iaitu Hak Asasi Manusia, Hak Buruh, Alam Sekitar dan Anti Rasuah untuk menganggarkan risiko reputasi, skor ESG yang menganalisis prestasi korporat berdasarkan kriteria ESG material kewangan khusus sektor, dan penapis pilihan yang mana syarikat dinilai berdasarkan penglibatan perniagaan mereka.

Bagi tempoh kewangan dalam kajian, Dana tidak menjalankan sebarang transaksi pinjaman atau pembelian semula sekuriti mahupun transaksi jual-beli silang. Tiada perubahan ketara dalam hal ehwal Dana dan tidak berlaku keadaan yang secara material memberi kesan kepada kepentingan pemegang unit sehingga tarikh Laporan Pengurus ini disediakan.

1.2.2 Jumlah Pulangan dan Purata Jumlah Pulangan bagi Tempoh Berakhir 30 April 2023

Tempoh	Kelas A (Kelas RM)		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
6-Bulan	3.16	6.32	1.39	2.79
1-Tahun	3.97	3.97	2.52	2.52
2-Tahun	5.13	1.71	6.50	2.17
Sejak Pelancaran	14.52	3.06	12.89	2.71

Tempoh	Kelas B (Kelas USD)		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
6-Bulan	9.33	18.67	1.39	2.79
1-Tahun	1.42	1.42	2.52	2.52
2-Tahun	1.24	0.41	6.50	2.17
Sejak Pelancaran	5.39	1.13	12.89	2.71

Tempoh	Kelas C (Kelas SGD)		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
6-Bulan	3.25	6.51	1.39	2.79
1-Tahun	-1.86	-1.86	2.52	2.52
2-Tahun	-3.98	-1.33	6.50	2.17
Sejak Pelancaran	2.55	0.54	12.89	2.71

Tempoh	Kelas D (Kelas RM)		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
6-Bulan	3.16	6.32	1.39	2.79
1-Tahun	3.97	3.97	2.52	2.52
2-Tahun	5.09	1.70	6.50	2.17
Sejak Pelancaran	14.52	3.06	12.89	2.71

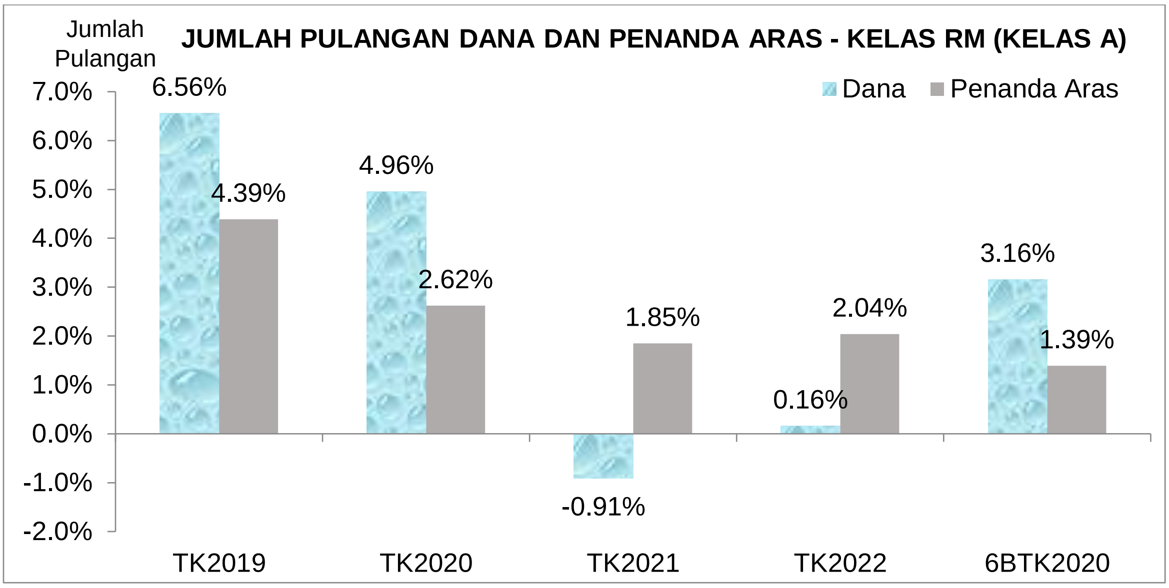
1.2.2 **Jumlah Pulangan dan Purata Jumlah Pulangan bagi Tempoh Berakhir 30 April 2023** (sambungan)

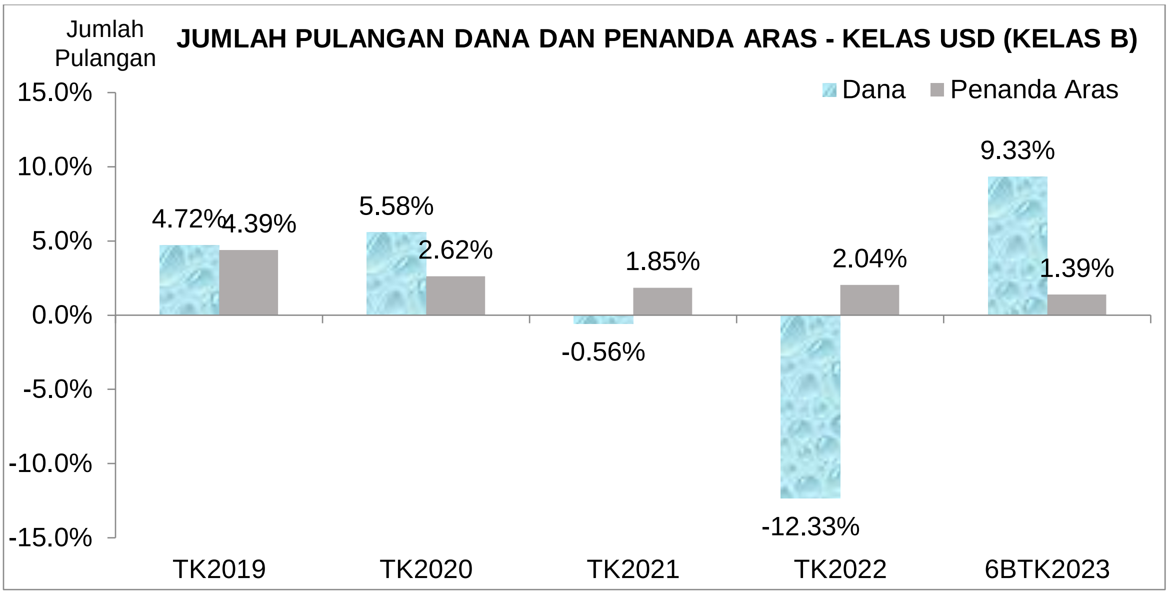
Tempoh	Kelas E (Kelas USD)		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
6-Bulan	9.33	18.67	1.39	2.79
1-Tahun	1.42	1.42	2.52	2.52
2-Tahun	1.24	0.41	6.50	2.17
Sejak Pelancaran	5.39	1.13	12.89	2.71

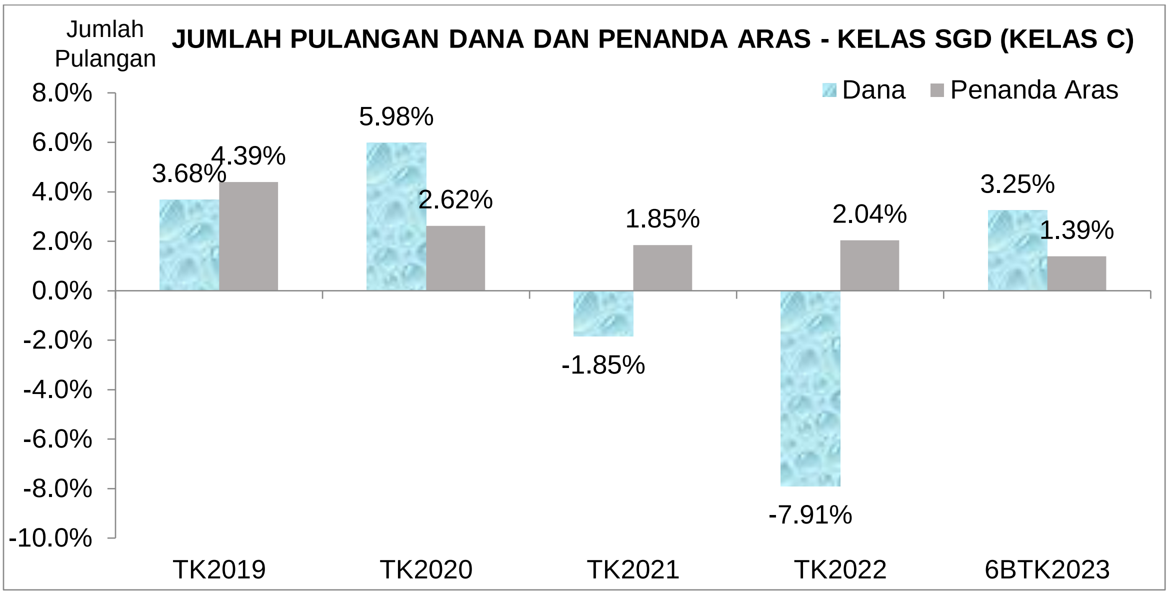
1.2.3 Jumlah Pulangan bagi Tahun-tahun Kewangan Yang Lalu

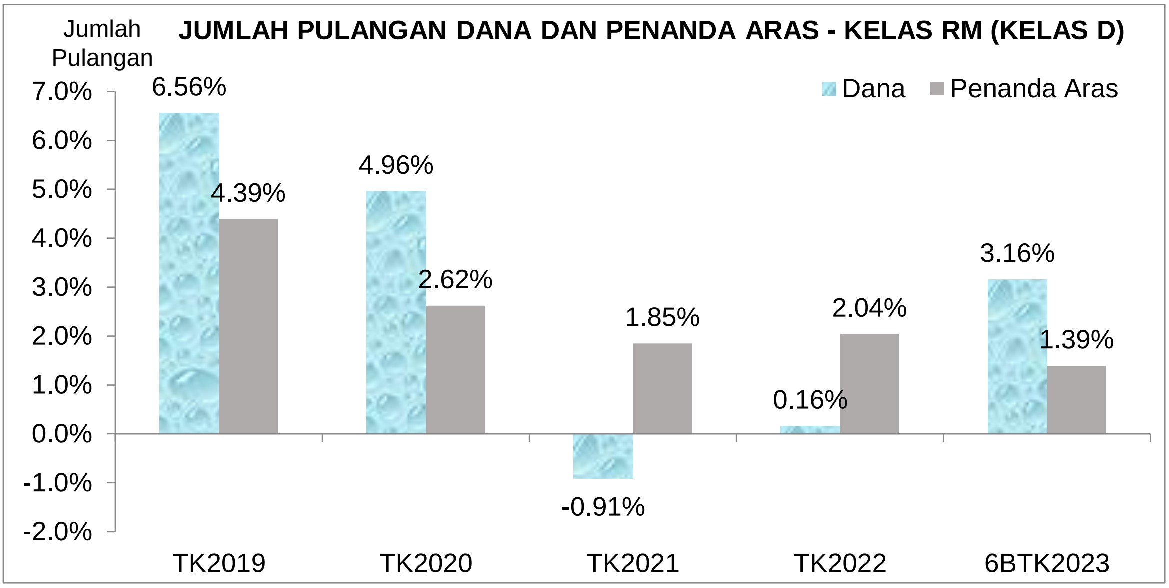
Kelas	Tahun Kewangan Berakhir 31 Oktober 2022		Tahun Kewangan Berakhir 31 Oktober 2021		Tahun Kewangan Berakhir 31 Oktober 2020		Tahun Kewangan Berakhir 31 Oktober 2019	
	Dana (%)	Penanda Aras (%)	Dana (%)	Penanda Aras (%)	Dana (%)	Penanda Aras (%)	Dana (%)	Penanda Aras (%)
Kelas A	0.16%	2.04%	(0.91%)	1.85%	4.96%	2.62%	6.56%	4.39%
Kelas B	(12.33%)	2.04%	(0.56%)	1.85%	5.58%	2.62%	4.72%	4.39%
Kelas C	(7.91%)	2.04%	(1.85%)	1.85%	5.98%	2.62%	3.68%	4.39%
Kelas D	0.16%	2.04%	(0.91%)	1.85%	4.96%	2.62%	6.56%	4.39%
Kelas E	(12.33%)	2.04%	(0.56%)	1.85%	5.58%	2.62%	4.72%	4.39%

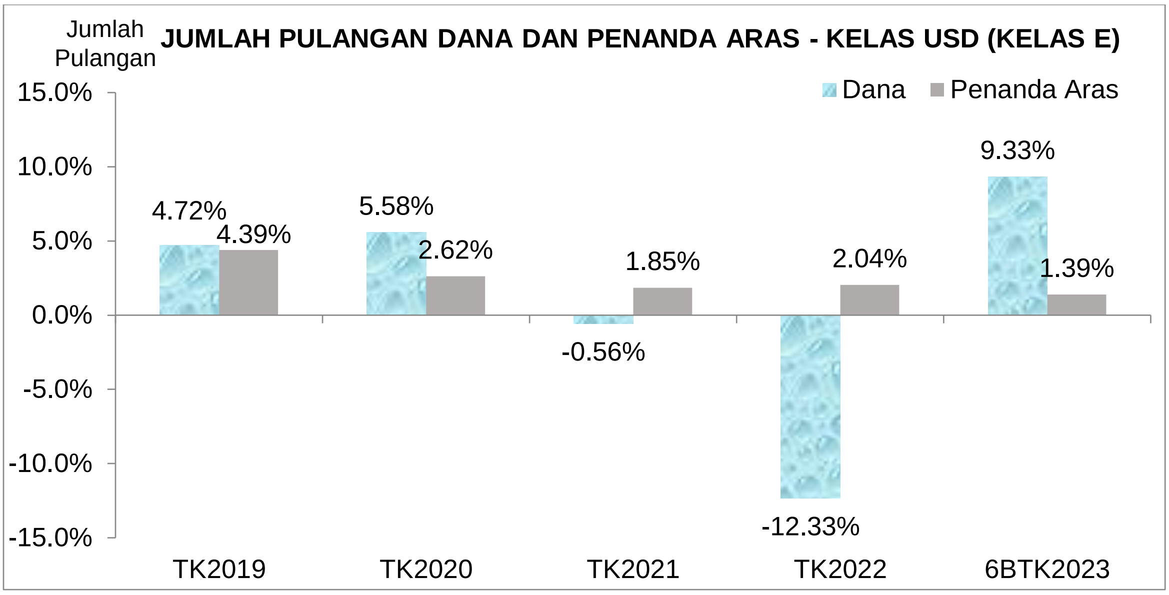
Rajah 1: Pergerakan Dana berbanding Penanda Aras




Jumlah Pulangan
JUMLAH PULANGAN DANA DAN PENANDA ARAS - KELAS USD (KELAS B)
Dana
Penanda Aras
15.0%
10.0%
5.0%
0.0%
-5.0%
-10.0%
-15.0%
4.72%
4.39%
5.58%
2.62%
-0.56%
1.85%
-12.33%
2.04%
9.33%
1.39%
TK2019
TK2020
TK2021
TK2022
6BTK2023


Jumlah Pulangan
JUMLAH PULANGAN DANA DAN PENANDA ARAS - KELAS SGD (KELAS C)
Dana
Penanda Aras
8.0%
6.0%
4.0%
2.0%
0.0%
-2.0%
-4.0%
-6.0%
-8.0%
-10.0%
3.68%
4.39%
5.98%
2.62%
-1.85%
1.85%
-7.91%
2.04%
3.25%
1.39%
TK2019
TK2020
TK2021
TK2022
6BTK2023


Jumlah Pulangan
JUMLAH PULANGAN DANA DAN PENANDA ARAS - KELAS RM (KELAS D)
Dana
Penanda Aras
7.0%
6.0%
5.0%
4.0%
3.0%
2.0%
1.0%
0.0%
-1.0%
-2.0%
6.56%
4.39%
4.96%
2.62%
-0.91%
1.85%
0.16%
2.04%
3.16%
1.39%
TK2019
TK2020
TK2021
TK2022
6BTK2023



Sumber Data	*: BIMB Investment Management Berhad*
Data disahkan oleh	*: Novagni Analytics & Advisor Sdn. Bhd.*
Penanda Aras	*: Kadar 1-tahun Deposit Bertempoh-i Tawarruq Bank Islam Malaysia Berhad.*

Nota:

1. ***Jumlah Pulangan*** Dana telah disahkan oleh Novagni Analytics & Advisor Sdn. Bhd. (363145-W)

2. ***Purata Jumlah Pulangan*** adalah berpandukan formula berikut:

$$\frac{\text{Jumlah Pulangan}}{\text{Bilangan Tahun Bawah Kajian}}$$

Pengiraan purata jumlah pulangan adalah berdasarkan kaedah yang diperoleh dari Refinitiv Lipper.

Harga unit dan pulangan pelaburan mungkin turun dan naik. Oleh itu, prestasi masa lalu tidak menjadi petunjuk prestasi masa hadapan.

1.3 Ekonomi dan Kajian Pasaran

1.3.1 Ekonomi

a) Global

- Ekonomi Amerika Syarikat (AS) meningkat sebanyak 1.6% tahun ke tahun pada suku pertama tahun 2023, lebih tinggi berbanding 0.9% yang dicatatkan tempoh sebelumnya. Perbelanjaan pengguna meningkat pada kadar yang lebih pantas (2.3% berbanding 1.7% pada suku keempat), meskipun kadar inflasi kekal tinggi.

- Keluaran Dalam Negara Kasar (KDNK) zon Euro meningkat 1% tahun-ke-tahun pada suku pertama 2023, iaitu lebih rendah berbanding jangkaan pertumbuhan sebanyak 1.3%, serta merupakan prestasi paling lemah semenjak Covid melanda pada tahun 2020.

- Ekonomi China berkembang sebanyak 4.5% tahun ke tahun pada suku pertama tahun 2023, lebih tinggi berbanding pertumbuhan 2.9% yang dicatatkan pada suku keempat dan mengatasi anggaran pasaran sebanyak 4%. Ia merupakan kadar pertumbuhan tertinggi sejak suku pertama 2022, dikala Beijing berusaha merangsang pemulihan ekonominya selepas pandemik.

(Sumber: Trading Economics)

1.3.1 **Ekonomi** (sambungan)

b) Dalam Negara

Keluaran Dalam Negara Kasar (KDNK) Malaysia berkembang sebanyak 5.6% tahun-ke-tahun pada suku pertama tahun 2023. Pertumbuhan ini hasil perkembangan perbelanjaan isi rumah, aktiviti pelaburan yang berterusan, situasi pasaran pekerjaan yang lebih baik dan aktiviti pelancongan yang lebih tinggi.

(Sumber: Bank Negara Malaysia)

1.3.2 Kajian Pasaran

Pasaran Sukuk dan Pasaran Wang

- Kertas Perbendaharaan Amerika Syarikat (UST) mendahului kenaikan bon global pada suku pertama 2023, di mana kejutan daripada kegagalan bank serantau Amerika mencetuskan peralihan ke pelaburan berisiko lebih rendah dan berkualiti. Berbanding awal tahun, kadar hasil bon kerajaan negara-negara G4 mengalami penurunan antara 10 hingga 33 mata asas.

- Sejajar dengan perkembangan bon global, MGS dan GII kedua-duanya mengalami peningkatan nilai berbanding suku sebelumnya dengan hasil penanda aras keseluruhan menurun antara 12 hingga 53 mata asas

1.4 Tinjauan Pasaran dan Strategi

Berlatarbelakangkan jangkaan pengetatan dasar monetari yang kurang agresif oleh bank-bank pusat, strategi kami adalah untuk memanfaatkannya dengan membeli sukuk berjangka sederhana hingga panjang dan bukannya sukuk jangka pendek.

1.5 Peruntukan Aset

Dana BIMB ESG Sukuk	30 April 2023 (%)	31 Oktober 2022 (%)	31 Oktober 2021 (%)	31 Oktober 2020 (%)
Pelaburan dalam Sukuk				
Komunikasi	3.32	19.26	4.10	5.07
Pembinaan dan Kejuruteraan	10.43	6.54	5.64	11.30
Pemegangan Pelbagai	-	-	-	7.18
Perkhidmatan Kewangan	20.28	6.19	13.21	3.42
Infrastruktur dan Utiliti	54.81	30.46	42.72	62.86
Harta benda & Hartanah	6.85	9.12	7.98	11.10
Sukuk Kerajaan	-	12.43	-	-
Tunai dan Pelaburan Jangka Pendek Patuh Syariah:	4.31	16.00	26.35	-0.93
	100.00	**100.00**	**100.00**	**100.00**

1.6 Lain-lain Data Prestasi bagi Tempoh Kewangan Berakhir 30 April 2023 dan Tahun Kewangan Berakhir 31 Oktober

Dana BIMB ESG Sukuk	30 April 2023	31 Oktober 2022	31 Oktober 2021	31 Oktober 2020
Nilai Aset Bersih (NAB)				
- Kelas A	17,991,184	19,389,698	25,166,584	17,043,392
- Kelas B	4,706	4,561	4,553	4,595
- Kelas C	3,425	3,319	3,314	3,344
- Kelas D	131,320,165	141,370,447	168,126,647	130,364,569
- Kelas E	4,706	4,561	4,553	4,595
Unit Dalam Edaran (UDE)				
- Kelas A	72,511,509	80,633,274	102,985,018	67,271,665
- Kelas B	4,615	4,615	4,534	4,414
- Kelas C	4,615	4,615	4,535	4,414
- Kelas D	529,201,256	587,815,481	687,875,437	514,473,317
- Kelas E	4,615	4,615	4,534	4,414
NAB seunit dalam RM				
- Kelas A	0.2481	0.2405	0.2444	0.2534
- Kelas B	1.0198	0.9882	1.0041	1.0411
- Kelas C	0.7420	0.7192	0.7307	0.7575
- Kelas D	0.2481	0.2405	0.2444	0.2534
- Kelas E	1.0198	0.9882	1.0041	1.0411
NAB seunit dalam setiap kelas matawang				
- Kelas A	0.2481	0.2405	0.2444	0.2534
- Kelas B	0.2284	0.2089	0.2425	0.2505
- Kelas C	0.2222	0.2152	0.2378	0.2489
- Kelas D	0.2481	0.2405	0.2444	0.2534
- Kelas E	0.2284	0.2089	0.2425	0.2505
NAB tertinggi seunit dalam setiap kelas matawang				
- Kelas A	0.2481	0.2463	0.2539	0.2687
- Kelas B	0.2370	0.2425	0.2601	0.2672
- Kelas C	0.2266	0.2401	0.2498	0.2658
- Kelas D	0.2481	0.2464	0.2540	0.2687
- Kelas E	0.2370	0.2425	0.2601	0.2672
NAB terendah seunit dalam setiap kelas matawang				
- Kelas A	0.2392	0.2405	0.2444	0.2533
- Kelas B	0.2073	0.2089	0.2425	0.2363
- Kelas C	0.2111	0.2152	0.2378	0.2473
- Kelas D	0.2393	0.2405	0.2444	0.2534
- Kelas E	0.2073	0.2089	0.2425	0.2363
Jumlah Pulangan (%) [a]				
- Kelas A	3.16	0.16	-0.91	4.96
- Kelas B	9.33	-12.33	-0.56	5.58
- Kelas C	3.25	-7.91	-1.85	5.98
- Kelas D	3.16	0.16	-0.91	4.96
- Kelas E	9.33	-12.33	-0.56	5.58

1.6 Lain-lain Data Prestasi bagi Tempoh Kewangan Berakhir 30 April 2023 dan Tahun Kewangan Berakhir 31 Oktober (sambungan)

Dana BIMB ESG Sukuk	**30 April 2023**	**31 Oktober 2022**	**31 Oktober 2021**	**31 Oktober 2020**
Pulangan Modal (%) [b]				
- Kelas A	3.16	-1.62	-3.55	-1.05
- Kelas B	9.33	-14.10	-3.19	-0.42
- Kelas C	3.25	-9.67	-4.46	-0.04
- Kelas D	3.16	-1.62	-3.55	-1.05
- Kelas E	9.33	-14.10	-3.19	-0.42
Pulangan Pendapatan (%) [c]				
- Kelas A	-	1.79	2.64	6.01
- Kelas B	-	1.77	2.63	6.00
- Kelas C	-	1.77	2.61	6.02
- Kelas D	-	1.79	2.64	6.01
- Kelas E	-	1.77	2.63	6.00
Agihan Kasar seunit dalam setiap kelas matawang				
- Kelas A	-	0.43	0.67	1.54
- Kelas B	-	0.37	0.66	1.51
- Kelas C	-	0.38	0.65	1.50
- Kelas D	-	0.43	0.67	1.54
- Kelas E	-	0.37	0.66	1.51
Agihan Bersih seunit dalam setiap kelas matawang				
- Kelas A	-	0.43	0.67	1.54
- Kelas B	-	0.37	0.66	1.51
- Kelas C	-	0.38	0.65	1.50
- Kelas D	-	0.43	0.67	1.54
- Kelas E	-	0.37	0.66	1.51
NAB sebelum Pengagihan dalam setiap kelas matawang				
- Kelas A	-	0.2448	0.2511	0.2688
- Kelas B	-	0.2126	0.2491	0.2649
- Kelas C	-	0.2190	0.2443	0.2625
- Kelas D	-	0.2448	0.2511	0.2688
- Kelas E	-	0.2126	0.2491	0.2649
NAB selepas Pengagihan dalam setiap kelas matawang				
- Kelas A	-	0.2405	0.2444	0.2534
- Kelas B	-	0.2089	0.2425	0.2498
- Kelas C	-	0.2152	0.2378	0.2475
- Kelas D	-	0.2405	0.2444	0.2534
- Kelas E	-	0.2089	0.2425	0.2498
Tarikh Pengagihan	-	31 October	29 October	26 October
Nisbah Jumlah Perbelanjaan (NJP) (%) [d]	**0.62**	**1.38**	**1.33**	**1.27**
Nisbah Pusing Ganti Portfolio (Kali) [e]*	**0.05**	**0.15**	**0.24**	**0.11**

** NPGP bagi tempoh kewangan berakhir 30 April 2023 lebih rendah berbading tahun kewangan sebelumnya disebabkan oleh jumlah purata belian dan jualan Dana yang lebih rendah dalam tahun kewangan.*

Nota:

a)	**Jumlah Pulangan ke atas Dana**	=	Harga seunit (pada akhir tempoh/tahun) - 1 Harga seunit (pada awal tempoh/tahun)
b)	**Pulangan Modal**	=	Pulangan ke atas Dana – Pulangan Pendapatan
c)	**Pulangan Pendapatan**	=	(Pengagihan Pendapatan seunit / NAB seunit pada awal tahun) x 100
d)	**Nisbah Jumlah Perbelanjaan**	=	Ia dikira dengan mengambil jumlah perbelanjaan sepertimana yang dinyatakan sebagai peratusan tahunan daripada jumlah purata Nilai Aset Bersih Dana.
e)	**Nisbah Pusing Ganti Portfolio**	=	Ia dikira dengan mengambil purata jumlah perolehan dan pelupusan pelaburan dalam Dana bagi tempoh pertengahan tahun dibahagi dengan purata Nilai Aset Bersih Dana yang dikira pada asas harian.

1.7 Pegangan Unit Setakat 30 April 2023

Saiz Dipegang	**Kelas A (Kelas RM)**			
	Bilangan Pemegang Unit		**Bilangan Pegangan Unit**	
	Bilangan	**%**	**Unit**	**%**
5,000 dan ke bawah	9,496	97.56	2,652,518.58	3.66
5,001 hingga 10,000	129	1.33	871,522.91	1.20
10,001 hingga 50,000	98	1.01	1,908,751.70	2.63
50,001 hingga 500,000	8	0.08	1,076,949.33	1.49
500,001 dan ke atas	2	0.02	66,001,766.62	91.02
Unit Dipegang oleh Pemegang Unit	**9,733**	**100.00**	**72,511,509.14**	**100.00**
Unit Dipegang oleh Pengurus	-	-	-	-
Jumlah Keseluruhan Dana	**9,733**	**100.00**	**72,511,509.14**	**100.00**

Saiz Dipegang	**Kelas B (Kelas USD)**			
	Bilangan Pemegang Unit		**Bilangan Pegangan Unit**	
	Bilangan	**%**	**Unit**	**%**
5,000 dan ke bawah	-	-	-	-
5,001 hingga 10,000	-	-	-	-
10,001 hingga 50,000	-	-	-	-
50,001 hingga 500,000	-	-	-	-
500,001 dan ke atas	-	-	-	-
Unit Dipegang oleh Pemegang Unit	**-**	**-**	**-**	**-**
Unit Dipegang oleh Pengurus	1	100.00	4,614.21	100.00
Jumlah Keseluruhan Dana	**1**	**100.00**	**4,614.21**	**100.00**

1.7 Pegangan Unit Setakat 30 April 2023 (sambungan)

Saiz Dipegang	Kelas C (Kelas SGD)			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	-	-	-	-
5,001 hingga 10,000	-	-	-	-
10,001 hingga 50,000	-	-	-	-
50,001 hingga 500,000	-	-	-	-
500,001 dan ke atas	-	-	-	-
Unit Dipegang oleh Pemegang Unit	**-**	**-**	**-**	**-**
Unit Dipegang oleh Pengurus	1	100.00	4,615.14	100.00
Jumlah Keseluruhan Dana	**1**	**100.00**	**4,615.14**	**100.00**

Saiz Dipegang	Kelas D (Kelas RM)			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	-	-	-	-
5,001 hingga 10,000	-	-	-	-
10,001 hingga 50,000	-	-	-	-
50,001 hingga 500,000	-	-	-	-
500,001 dan ke atas	4	100.00	529,201,256.42	100.00
Unit Dipegang oleh Pemegang Unit	**4**	**100.00**	**529,201,256.42**	**100.00**
Unit Dipegang oleh Pengurus	-	-	-	-
Jumlah Keseluruhan Dana	**4**	**100.00**	**529,201,256.42**	**100.00**

Saiz Dipegang	Kelas E (Kelas USD)			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	-	-	-	-
5,001 hingga 10,000	-	-	-	-
10,001 hingga 50,000	-	-	-	-
50,001 hingga 500,000	-	-	-	-
500,001 dan ke atas	-	-	-	-
Unit Dipegang oleh Pemegang Unit	**-**	**-**	**-**	**-**
Unit Dipegang oleh Pengurus	1	100.00	4,614.21	100.00
Jumlah Keseluruhan Dana	**1**	**100.00**	**4,614.21**	**100.00**

1.8 Polisi Rebat dan Komisen Ringan (Bukan Tunai)

Sebarang rebat yang diterima oleh Pengurus akan dimasukkan ke dalam akaun Dana. Mana-mana komisen ringan (bukan tunai) yang diterima daripada broker dalam bentuk perkhidmatan penyelidikan dan khidmat nasihat bertujuan membantu proses membuat keputusan berkaitan dengan pelaburan Dana boleh disimpan oleh Pengurus.

Bagi tempoh kewangan dalam kajian, Pengurus tidak menerima komisen ringan (bukan tunai) bagi pihak Dana, daripada broker dalam bentuk perkhidmatan penyelidikan dan khidmat nasihat yang bermanfaat untuk para Pemegang Unit Dana Pengurus juga mengesahkan tidak berlaku pergolakan dagangan.

Untuk dan bagi pihak

Pengurus

BIMB INVESTMENT MANAGEMENT BERHAD

Tarikh: 30 Jun 2023

Nota:
Laporan ini telah diterjemahkan daripada laporan asal (dalam Bahasa Inggeris). Jika terdapat sebarang perbezaan, laporan Bahasa Inggeris dianggap betul.

2.0 DIRECTORS' DECLARATION REPORT

To the Unit Holders of **BIMB ESG SUKUK FUND ("Fund")**

We, being the Directors of BIMB Investment Management Berhad (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements set out on pages 26 to 57 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 30 April 2023 and of its financial performance, changes in equity and cash flows for the financial period then ended in accordance with the provisions of Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

For and on behalf of the Board of Directors

………………………………………………
DATO' DR MOHAMAD ZABIDI AHMAD
Director

………………………………………………………
SHARIFAH SARAH SYED MOHAMED TAHIR
Director

Kuala Lumpur,
30 June 2023

3.0 TRUSTEE'S REPORT

To the Unit Holders of **BIMB ESG SUKUK FUND ("Fund")**

We have acted as Trustee of the Fund for the financial period ended 30 April 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, BIMB Investment Management Berhad has operated and managed the Fund during the year covered by these financial statements in accordance with the following:-

1. Limitations imposed on the investment powers of the management company under the deed(s), securities laws and the Guidelines on Unit Trust Funds:

2. Valuation and pricing is carried out in accordance with the deed(s); and

3. Any creation and cancellation of units are carried out in accordance with the deed(s) and any regulatory requirement.

For SCBMB Trustees Berhad

………………………………
LOR YUEN CHING
Trustee Services Manager

………………………………
LEE KAM WENG
Trustee Services Manager

30 June 2023

4.0 SHARIAH ADVISER'S REPORT

To the Unit Holders of **BIMB ESG SUKUK FUND ("Fund")**

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, BIMB Investment Management Berhad has operated and managed the Fund for the period covered by these financial statements namely, the semi-annual period ended 30 April 2023, in accordance with the Shariah principles and requirements, and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and

2. The assets of the Fund comprise instruments that have been classified as Shariah-compliant.

For and on behalf of the Shariah Adviser,
BIMB SECURITIES SDN BHD

…………………………………
NURUL AQILA SUFIYAH LOKMAN
Designated Shariah Officer

Kuala Lumpur,
30 June 2023

5.0 FINANCIAL STATEMENTS UNAUDITED

BIMB ESG SUKUK FUND

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2023

	Note	1.11.2022 to 30.4.2023 RM	1.11.2021 to 30.4.2022 RM
INVESTMENT INCOME			
Profit income from Sukuk at fair value through profit or loss		2,391,060	2,316,127
Profit income from Islamic deposits with licensed Islamic financial institutions		239,532	452,808
Realised (loss)/gain on disposal of Sukuk		-	5,200
Realised gain on foreign exchange		10,835	10,507
Other unrealised gain on foreign exchange		13,777	221,552
Unrealised gain/(loss) from financial instruments at fair value through profit or loss		3,221,468	(2,476,716)
		5,876,672	529,478
EXPENSES			
Management fee	4	916,914	1,106,332
Trustee's fee	5	30,565	36,879
Audit fee		1,595	12,000
Tax agent's fee		203	2,000
Administrative expenses		19,176	173,003
		968,453	1,330,214
PROFIT/(LOSS) BEFORE TAXATION		4,908,219	(800,736)
Taxation	6	(36,545)	-
INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		4,871,674	(800,736)
Increase/(decrease) in net assets attributable to unit holders consist of:			
Realised amount		1,636,429	1,454,428
Unrealised amount		3,235,245	(2,255,164)
		4,871,674	(800,736)

The accompanying notes to the financial statements form an integral part of these financial statements.

BIMB ESG SUKUK FUND

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2023

	Note	As at 30.4.2023 RM	As at 31.10.2022 RM
ASSETS			
Cash and cash equivalents (Shariah-compliant)	7	6,754,845	27,951,311
Financial assets at fair value through profit or loss	8	142,887,253	135,050,407
Amount due from Manager		-	4,582
TOTAL ASSETS		149,642,098	163,006,300
LIABILITIES			
Amount due to Manager		20,443	72,847
Accrued management fee		138,550	165,595
Amount due to Trustee		4,618	5,520
Audit fee payable		3,650	12,855
Tax agent’s fee payable		1,703	1,500
Provision for tax		-	25,974
Distributions payable		-	1,797,150
Other payables		148,949	152,273
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)		317,913	2,233,714
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		149,324,185	160,772,586
FAIR VALUE OF OUTSTANDING UNITS (RM)			
- Class A		17,991,184	19,389,698
- Class B		4,706	4,561
- Class C		3,425	3,319
- Class D		131,320,164	141,370,447
- Class E		4,706	4,561
		149,324,185	160,772,586
NUMBER OF UNITS IN CIRCULATION (UNITS)			
- Class A		72,511,509	80,633,275
- Class B		4,615	4,615
- Class C		4,615	4,615
- Class D		529,201,256	587,815,482
- Class E		4,615	4,615
	9	601,726,610	668,462,602

The accompanying notes to the financial statements form an integral part of these financial statements.

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2023 (CONTINUED)

	Note	As at 30.4.2023 RM	As at 31.10.2022 RM
NET ASSET VALUE ("NAV") PER UNIT (RM)			
- Class A		24.81	24.05
- Class B		101.98	98.82
- Class C		74.20	71.92
- Class D		24.81	24.05
- Class E		101.98	98.82
NAV PER UNIT IN RESPECTIVE CURRENCIES			
- Class A (RM)		24.81	24.05
- Class B (USD)		22.84	20.89
- Class C (SGD)		22.22	21.52
- Class D (RM)		24.81	24.05
- Class E (USD)		22.84	20.89

The accompanying notes to the financial statements form an integral part of these financial statements.

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTALE TO UNIT HOLDERS
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2023

	1.11.2022 to 30.4.2023 RM	1.11.2021 to 31.10.2022 RM
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD/YEAR	160,772,586	193,305,651
Movement due to units created and cancelled during the financial period/year:		
- Creation of units from applications		
- Class A	241,589	666,116
- Class D	184,697	500,350
	426,286	1,166,466
- Creation of units from distribution		
- Class A	-	338,934
- Class B	-	79
- Class C	-	58
- Class D	-	719,243
- Class E	-	79
	-	1,058,393
- Cancellation of units		
- Class A	(2,226,950)	(6,495,698)
- Class D	(14,519,411)	(25,856,962)
	(16,746,361)	(32,352,660)
Increase/(decrease) in net assets attributable to unit holders during the financial period/year	4,871,674	(2,405,264)
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD/YEAR	149,324,185	160,772,586

The accompanying notes to the financial statements form an integral part of these financial statements.

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2023

	Note	1.11.2022 to 30.4.2023 RM	1.11.2021 to 30.4.2022 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceed from disposal of Sukuk		5,000,000	30,020,166
Purchase of Sukuk		(10,361,500)	(35,671,800)
Gain/(loss) from foreign exchange		10,835	(44,926)
Profit Income from Islamic deposits with licensed Islamic financial institutions		239,532	767,220
Profit income from Sukuk at fair value through profit or loss		3,137,182	4,868,204
Management fee paid		(943,959)	(2,119,825)
Trustee fee paid		(31,467)	(70,663)
Audit fee paid		(12,255)	(9,945)
Tax agent fee paid		-	(4,453)
Tax paid		(62,519)	(25,974)
Payment for other administrative expenses		(21,045)	(74,230)
NET CASH USED IN OPERATING ACTIVITIES		(3,045,196)	(2,366,226)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash receipt for creation of units		430,868	4,021,390
Cash payment for cancellation of units		(16,798,765)	(32,535,954)
Distributions paid		(1,797,150)	(5,659,488)
NET CASH USED IN FINANCING ACTIVITIES		(18,165,047)	(34,174,052)
Net decrease in cash and cash equivalents		(21,210,243)	(36,540,278)
Effects of foreign exchange fluctuations		13,777	(29,460)
Cash and cash equivalents at beginning of the financial period		27,951,311	64,521,049
Cash and cash equivalents at end of the financial period	7	6,754,845	27,951,311
Cash and cash equivalents comprise of:			
Islamic deposits with licensed Islamic financial institutions		6,344,570	27,534,472
Cash at bank		410,275	416,839
	7	6,754,845	27,951,311

The accompanying notes to the financial statements form an integral part of these financial statements.

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2023

1 INFORMATION ON THE FUND

BIMB ESG Sukuk Fund (hereinafter referred to as "the Fund") was constituted pursuant to the execution of a Deed dated 20 April 2018 between the Manager - BIMB Investment Management Berhad and the Trustee - SCBMB Trustee Berhad.

The principal activity of the Fund is to invest in authorised investments as defined in the Deed, which include investment in Sukuk both locally and globally and short term placements.

The Fund is established with a multi-class structure comprising of five (5) different classes of Class A for retail investors denominated in Ringgit Malaysia, Class B for retail investors denominated in US Dollar, Class C for retail investors denominated in SG Dollar, Class D for institutional investors denominated in Ringgit Malaysia and Class E for institutional investors denominated in US Dollar.

The Manager, BIMB Investment Management Berhad, a company incorporated in Malaysia, is a subsidiary of Bank Islam Malaysia Berhad.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements:

(a) Basis of Preparation

The financial statements of the Fund have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss ("FVTPL").

The preparation of financial statements in conformity with MFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period.

It also requires the Manager to exercise their judgement in the process of applying the Fund's accounting policies. Although these estimates and judgement are based on the Manager's best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2(k) to the financial statements.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of Preparation (continued)

(i) Standards, amendments, to published standards and interpretations to existing standard that are effective:

There are no other standards, amendments to standards or interpretations that are effective for the financial year beginning on 1 April 2022 that have a material effect on the financial statements of the Fund.

(ii) Standards and amendments that have been issued but not yet effective:

A number of new standards, amendments to standards and interpretations are effective for the financial year beginning after 1 April 2022. None of these are expected to have a material effect on the financial statements of the Fund, except the following set out below:

Amendments to MFRS 101 ‘Classification of liabilities as current or non-current’ clarify that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the Fund’s expectations or events after the reporting date (e.g. the receipt of a waiver or a breach of covenant).

The amendments are effective for the annual financial reporting year beginning on or after 1 April 2024.

The amendment shall be applied retrospectively.

(b) Financial Assets

(i) Recognition and Initial Measurement

A financial instrument is recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without significant financing component) or a financial liability is initially measured at fair value plus or minus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issuance. A trade receivable without a significant financing component is initially measured at the transaction price.

Categories of financial assets are determined on initial recognition and are not reclassified subsequent to their initial recognition unless the Fund changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting year following the change of the business model.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial Assets (continued)

(i) Recognition and Initial Measurement (continued)

The Fund categorises financial instruments as follows:

(a) Amortised Cost

Amortised cost category comprises financial assets that are held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding. The financial assets are not designated as fair value through profit or loss. Subsequent to initial recognition, these financial assets are measured at amortised cost using the effective profit method. The amortised cost is reduced by impairment losses. Profit income, foreign exchange gains and losses and impairment are recognised in profit or loss.

Profit income is recognised by applying effective profit rate to the gross carrying amount except for credit impairment financial assets (see Note 2 (b)(iv)) where the effective profit rate is applied to the amortised cost.

(b) Fair Value Through Profit or Loss

All financial assets not measured at amortised cost or fair value through other comprehensive income as described above are measured at fair value through profit or loss. On initial recognition, the Fund may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at fair value through other comprehensive income as at fair value through profit or loss if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Islamic deposits with licensed financial institutions are stated at fair value. Due to the short term nature of the Islamic deposits, the cost plus accrued profit calculated based on the effective profit rate method over the period from the date of placement to the date of maturity of the respective Islamic deposits is the reasonable estimate of fair value.

Financial assets categorised as fair value through profit or loss are subsequently measured at their fair value. Net gains or losses, including any profit or dividend income, are recognised in the profit or loss.

(ii) Financial Instrument Categories and Subsequent Measurement

All financial assets, except for those measured at fair value through profit or loss, are subject to impairment assessment (see Note 2(b)(iv)).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial Assets (continued)

(iii) Derecognition

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expire or the financial asset is transferred to another party without retaining control or substantially all risks and rewards of the asset. On derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received (including any new asset obtained less any new liability assumed) and any cumulative gain or loss that had been recognised in equity is recognised in profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged or cancelled or expired. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

(iv) Impairment for Assets Carried at Amortised Cost

The Fund measures credit risk and expected credit loss ("ECL") using probability of default, exposure at default and loss given default. The Manager considers both historical analysis and forward looking information in determining any ECL. The Manager considers the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month ECL as any such impairment would be wholly insignificant to the Fund.

Significant Increase in Credit Risk

A significant increase in credit risk is defined by management as any contractual payment which is more than 90 days past due.

Definition of Default and Credit-impaired Financial Assets

Any contractual payment which is more than 90 days past due is considered credit impaired.

Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of obligor's sources of income or assets to generate sufficient future cash flows to pay the amount. The Fund may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains. There are no write-offs/recoveries during the financial period.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial Liabilities

The categories of financial liabilities at initial recognition are as follows:

Amortised Cost

Other financial liabilities not categorised as fair value through profit or loss are subsequently measured at amortised cost using the effective profit method.

(d) Income Recognition

Profit income from Islamic deposits with licensed Islamic financial institutions and Sukuk is recognised as it accrues, using the effective profit method in profit or loss.

Realised gains or losses on disposal of investments is accounted for as the difference between the net disposal proceeds and the carrying amount of investments, determined on cost adjusted for accretion of discount or amortisation of premium.

(e) Cash and Cash Equivalents

Cash and cash equivalents consist of cash at bank and short term placements with licensed financial institutions which have insignificant risk of changes in fair value with original maturities of less than 3 months, and are used by the Fund in the management of its short term commitments.

Cash and Cash Equivalents are categorised and measured as amortised cost.

(f) Income Tax

Income tax expense comprises current tax. Current tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the statement of financial position date.

(g) Distribution

A distribution to the Fund's unit holders is accounted for as finance cost in the statement of comprehensive income. A proposed distribution is recognised as a liability in the period in which it is approved by the Trustee of the Fund.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Creation and Cancellation of Units

The unit holders' contributions to the Fund meet the definition of puttable instruments classified as financial liability under MFRS 132 "Financial Instruments: Presentation".

The Fund issues cancellable units, in five classes of units, known respectively as Class A, Class B, Class C, Class D and Class E which are cancelled at the unit holder's option. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's NAV of respective classes. The outstanding units are carried at the redemption amount that is payable at the date of statement of financial position if the unit holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at the unit holder's option at prices based on the Fund's NAV per unit of respective classes at the close of business on the relevant dealing day. The Fund's NAV per unit of respective classes is calculated by dividing the net assets attributable to unit holders of respective classes with the total number of outstanding units of respective classes. In accordance with the Securities Commission's Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework in Malaysia, investment positions are valued based on the last traded market price for the purpose of determining the NAV per unit for creations and cancellations.

(i) Increase/decrease in Net Assets Attributable to Unit Holders

Income not distributed is included in net assets attributable to unit holders.

(j) Functional and Presentation Currency

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is the Fund's functional and presentation currency.

Due to mixed factors in determining the functional currency of the Fund, the Manager has used its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions and have determined the functional currency to be in RM primarily due to the following factors:

i) Significant portion of the Fund's investments are denominated in RM.
ii) Significant portion of the Fund's cash is denominated in RM.
iii) Significant portion of the Fund's expenses are denominated in RM

(k) Use of Estimates and Judgements

The preparation of financial statements in conformity with MFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised and in any future years affected.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) Use of Estimates and Judgements (continued)

Estimate of fair Value of Unquoted Sukuk

In undertaking any of the Fund's Shariah-compliant investments, the Manager will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the Securities Commission's guidelines on Unit Trust Funds in Malaysia.

Ringgit-denominated unquoted Sukuk are valued using fair value prices quoted by a BPA. Where the Manager is of the view that the price quoted by BPA for a specific unquoted Sukuk differs from the market price by more than 20 bps, the Manager may use market price, provided that the Manager records its basis for using a non-BPA price, obtains necessary internal approvals to use the non-BPA price, and keeps an audit trail of all decisions and basis for adopting the use of non-BPA price.

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial instruments of the Fund are as follows:

	Financial assets at fair value through profit or loss	Financial assets at amortised cost	Total
	RM	RM	RM
As at 30.4.2023			
Cash and cash equivalents (Shariah-compliant)	-	6,754,845	6,754,845
Financial assets at fair value through profit or loss	142,887,253	-	142,887,253
	142,887,253	6,754,845	149,642,098
As at 31.10.2022			
Cash and cash equivalents (Shariah-compliant)	-	27,951,311	27,951,311
Financial assets at fair value through profit or loss	135,050,407	-	135,050,407
Amount due from Manager	-	4,582	4,582
	135,050,407	27,955,893	163,006,300

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

All liabilities are financial liabilities which are carried at amortised cost.

The Fund aims to provide investors with liquidity and regular income, whilst maintaining capital stability by investing primarily in deposits that comply with Shariah principles.

The Fund is exposed to a variety of risks which include market risk (inclusive of price risk, profit rate risk and foreign currency risk), credit risk and liquidity risk.

Financial risk management is carried out through internal control process adopted by the Manager and adherence to the investment restrictions as stipulated in the Deed and the Guidelines.

(a) Market Risk

(i) Price Risk

The Fund is exposed to price risk because of investments held by the Fund and classified as at fair value through profit or loss. Price risk is the risk that fair value of investment will fluctuate because of the changes in market prices (other than those arising from profit rate risk). Such fluctuation may cause the Fund's NAV and price of units to fall as well as rise, and income produced by the Fund may also fluctuate. The price risk is managed through diversification and selection of securities and other financial instruments within specified limits according to the Deed.

The table below shows the financial instruments of the Fund which is exposed to price risk.

	As at 30.4.2023 RM	As at 31.10.2022 RM
Financial assets at fair value through profit or loss:		
- Quoted Sukuk *	4,963,706	5,289,439
- Unquoted Sukuk ^	137,923,547	129,760,968
	142,887,253	135,050,407

** Include profit receivable of RM82,258 (31.10.2022: RM84,173)*
^ Include profit receivable of RM1,506,946 (31.10.2022: RM1,490,819)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market Risk (continued)

(i) Price Risk

	Change in price	Impact on loss or loss/NAV
	%	RM
As at 30.4.2023		
Investments in quoted and unquoted Sukuk *	5	7,144,363
As at 31.10.2022		
Investments in quoted and unquoted Sukuk *	5	6,673,771

** Excludes total profit receivable of RM 1,589,204 (31.10.2022: RM1,514,991)*

(ii) Profit Rate Risk

In general, when profit rates rise, unquoted Sukuk prices will tend to fall and vice versa. Therefore, the NAV of the Fund may also tend to fall when profit rates rise or are expected to rise. However, investors should be aware that should the Fund holds an unquoted Sukuk till maturity, such price fluctuations would dissipate as it approaches maturity, and thus the growth of the NAV shall not be affected at maturity. In order to mitigate profit rates exposure of the Fund, the Manager will manage the duration of the portfolio via shorter or longer tenured assets depending on the view of the future profit rate trend of the Manager, which is based on its continuous fundamental research and analysis.

Although unquoted Sukuk is a non-profit bearing instrument, investors should note that the movement in prices of unquoted Sukuk are correlated to the movement in profit rates. As such, the investments in unquoted Sukuk are exposed to the movement of the profit rates. Even though the Fund does not invest in profit bearing instruments, the profit rate referred herein is to the general profit rate of the country, which may affect the value of the investment of the Fund. However, it does not in any way suggest that this Fund will invest in conventional financial instruments. All investments carried out for the Fund including placement and deposits are in accordance with Shariah.

This risk is crucial since unquoted Sukuk portfolio management depends on forecasting profit rate movements. Prices of unquoted Sukuk move inversely to profit rate movements, therefore as profit rates rise, the prices of unquoted Sukuk decrease and vice versa. Furthermore, unquoted Sukuk with longer maturity and lower yield profit rates are more susceptible to profit rate movements.

Such investments may be subject to unanticipated rise in profit rates which may impair the ability of the issuers to meet the obligation under the instrument, especially if the issuers are highly leveraged.

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market Risk (continued)

(ii) Profit Rate Risk (continued)

The table below summarises the sensitivity of the Fund's profit or loss and NAV to movements in prices of unquoted Sukuk held by the Fund as a result of movement in profit rate at the end of each reporting period/year. The analysis is based on the assumptions that the profit rate changed by 1% with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the profit rate, having regard to the historical volatility of the profit rate.

	Change in profit rate %	Impact on profit or loss/NAV RM
As at 30.4.2023		
Quoted Sukuk	+1	14,891
	-1	(14,548)
Unquoted Sukuk	+1	234,850
	-1	(146,595)
As at 31.10.2022		
Quoted Sukuk	+1	15,443
	-1	(15,503)
Unquoted Sukuk	+1	220,951
	-1	(232,001)

The Fund's exposure to profit rates associated with Islamic deposits with licensed Islamic financial institutions is not material as the Islamic deposits are held on short-term basis.

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market Risk (continued)

(iii) Foreign Currency Risk

Foreign currency risk is associated with investments that are quoted and/or priced in foreign currency denomination. Foreign currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Manager will evaluate the likely directions of a foreign currency versus USD based on considerations of economic fundamentals such as profit risk differentials, balance of payments position, debt levels, and technical chart considerations.

The following table sets out the foreign currency risk concentrations arising from the denomination of the Fund's financial instruments in foreign currencies:

	Cash and cash equivalents	Net assets attributable to unit holders	Total
	RM	RM	RM
As at 30.4.2023			
USD	9,086	(9,412)	(326)
SGD	3,339	(3,425)	(86)
As at 31.10.2022			
USD	9,628	(9,122)	506
SGD	3,342	(3,319)	23

The table below summarises the sensitivity of the Fund's profit or loss and NAV to changes in foreign exchange movements at the end of each reporting period/year. The analysis is based on the assumption that the foreign exchange rate fluctuates by 5%, with all other variables remain constants. This represents management's best estimate of a reasonable possible shift in the foreign exchange rate, having regard to historical volatility of this rate. Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

	% Change in foreign exchange rate	Impact on profit or loss/NAV As at 30.4.2023	Impact on profit or loss/NAV As at 31.10.2022
	%	RM	RM
USD	+/-5	(16)	25
SGD	+/-5	(4)	1

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3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Credit risk

Credit risk is the risk of a financial loss to the Fund if counterparty to a financial instrument fails to meet its contractual obligations. The Fund's exposure to credit risk arises principally from its cash and cash equivalents, amount due from stockbrokers, amount due from Manager and other receivables.

The Manager manages the credit risk by setting counterparty limits and undertaking credit evaluation to minimise the risk. The exposure to credit risk is monitored on an ongoing basis.

The following table sets out the credit risk concentration of the Fund:

	Financial asset at fair value through profit or loss	Cash and cash equivalents RM	Amount due from manager RM	Total RM
As at 30.4.2023				
Finance				
- AAA	-	410,275	-	410,275
- A1	-	6,340,512	-	6,340,512
- Non-rated	-	4,058	-	4,058
Quoted sukuk				
- AAA	4,963,706	-	-	4,963,706
Unquoted sukuk				
- AAA	50,100,914	-	-	50,100,914
- AA1	10,489,390	-	-	10,489,390
- AA3	25,595,277	-	-	25,595,277
- AA-	31,494,382	-	-	31,494,382
- Non-rated	20,243,584	-	-	20,243,584
	142,887,253	6,754,845	-	149,642,098

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Credit Risk (continued)

The following table sets out the credit risk concentration of the Fund: (continued)

	Financial asset at fair value through profit or loss	Cash and cash equivalents RM	Amount due from manager RM	Total RM
31.10.2022				
Finance				
- AAA	-	416,839	-	416,839
- A1	-	27,529,027	-	27,529,026
- Non-rated	-	5,445	4,582	10,027
Quoted sukuk				
- AAA	5,289,439	-	-	5,289,439
Unquoted sukuk				
- AAA	43,429,819	-	-	43,429,819
- AA1	10,214,041	-	-	10,214,041
- AA3	25,242,072	-	-	25,242,072
- AA-	30,890,210	-	-	30,890,210
- Non-rated	19,984,826	-	-	19,984,826
	135,050,407	27,951,311	4,582	163,006,300

All the financial assets of the Fund as at end of the financial period are neither past due nor impaired.

(c) Liquidity Risk

Liquidity risk is the risk that the Fund will not be able to meet its financial obligations as they fall due. The Fund's exposure to liquidity risk arises principally from its other payables which are due within one year.

The Fund maintains sufficient level of Islamic liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellation of units by unit holders. Islamic liquid assets comprise cash at bank and other instruments, which are capable of being converted into cash within 7 days.

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity Risk (continued)

The table below summarises the Fund's financial liabilities into relevant maturity groupings based on the remaining period as at the statement of financial position date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

	Less than 1 month	Between 1 month to 1 year	Total
	RM	RM	RM
As at 30.4.2023			
Amount due to Manager	20,443	-	20,443
Accrued management fee	138,550	-	138,550
Amount due to Trustee	4,618	-	4,618
Audit fee payable	-	3,650	3,650
Tax agent's fee payable	-	1,703	1,703
Other payables	-	148,949	148,949
Net assets attributable to unit holders*	149,324,185	-	149,324,185
Contractual undiscounted cash flows	149,487,796	154,302	149,642,098
As at 31.10.2022			
Amount due to Manager	72,847	-	72,847
Accrued management fee	165,595	-	165,595
Amount due to Trustee	5,520	-	5,520
Audit fee payable	-	12,855	12,855
Tax agent's fee payable	-	1,500	1,500
Provision for tax	-	25,974	25,974
Distribution payable	1,797,150	-	1,797,150
Other payables	-	152,273	152,273
Net assets attributable to unit holders*	160,772,586	-	160,772,586
Contractual undiscounted cash flows	162,813,698	192,602	163,006,300

* *Outstanding units are redeemed on demand at the unit holder's option. However, the Manager does not envisage that the contractual maturity disclosed in the table above will be representative of the actual cash outflows, as holders of these instruments typically retain them for the medium to long term.*

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Capital Risk management

The Fund's capital is represented by the unit holders' capital in the statement of financial position. The Manager of the Fund monitors the adequacy of capital on an ongoing basis. There is no external capital requirement imposed on the Fund.

(e) Fair Value Estimation

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price).

The fair value of financial assets traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the financial period/year end date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of the fair value.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques.

(i) Fair Value Hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2)
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety.

If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair Value Hierarchy (continued)

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
As at 30.4.2023				
Financial assets at fair value through profit or loss:				
- Quoted Sukuk	-	4,963,706	-	4,963,706
- Unquoted Sukuk	-	137,923,547	-	137,923,547
	-	142,887,253	-	142,887,253
As at 31.10.2022				
Financial assets at fair value through profit or loss:				
Quoted Sukuk	-	5,289,439	-	5,289,439
- Unquoted Sukuk	-	129,760,968	-	129,760,968
	-	135,050,407	-	135,050,407

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. This includes quoted and unquoted Sukuk. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

The carrying values of cash and cash equivalents, amount due from Manager, other receivables and all current liabilities are a reasonable approximation of their fair values due to their short term nature.

4 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 1.20% (As at 30.4.2022f: 1.20%) per annum of the net asset value of the Fund calculated on a daily basis.

There will be no further liability to the Manager in respect of management fee other than amounts recognised above.

5 TRUSTEE'S FEE

The trustee's fee is payable to the trustee is based on 0.04% (As at 30.4.2022: 0.04%) per annum subject to a minimum of RM18,000 (As at 30.4.2022: RM18,000) of the net asset value of the Fund calculated on a daily basis.

6 TAXATION

	01.11.2022 to 30.4.2023 RM	01.11.2021 to 30.4.2022 RM
Taxation		
- Current taxation	36,545	51,948

A numerical reconciliation between the profit before taxation multiplied by the Malaysian statutory income tax rate and tax expense of the Fund is as follows:

Profit/(loss) before taxation	4,908,219	(800,736)
Taxation at Malaysian statutory rate of 24% (As at 30.4.2023: 24%)	1,177,973	(192,177)
Tax effects of:		
- Investment income not subject to tax	(1,446,940)	(127,075)
- Expenses not deductible for tax purposes	11,980	33,921
- Restrictions on the tax-deductible expenses for unit trust funds	220,442	285,330
	36,545	-

7 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	As at 30.4.2023 RM	As at 31.10.2022 RM
Islamic deposits with licensed Islamic financial institutions:		
Commodity Murabahah	6,344,570	27,534,472
Cash at bank	410,275	416,839
	6,754,845	27,951,311

The weighted average effective profit rate per annum is as follows:.

	As at 30.4.2023 %	As at 31.10.2022 %
Islamic deposits with licensed Islamic financial institutions	2.88	2.64

Islamic deposits with licensed Islamic financial institutions of the Fund have an average maturity of 11 days (As at 31.10.2022: 8 days).

8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (SHARIAH-COMPLIANT)

	As at 30.4.2023 RM	As at 31.10.2022 RM
Financial assets at fair value through profit or loss:		
- Quoted Sukuk	4,963,706	5,289,439
- Unquoted Sukuk	137,923,547	129,760,968
	142,887,253	135,050,407
Net (loss)/gain on financial asset at fair value through profit or loss:		
- Realised loss on disposals	-	(265,166)
- Net unrealised gain/(loss) on fair value movement	3,221,468	(2,391,115)
	3,221,468	(2,656,281)

8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (SHARIAH-COMPLIANT) (CONTINUED)

Details of quoted and unquoted Sukuk as at 30 April 2023 are set out as follows:

Name of issuer	Nominal value	Average cost	Market value	Percentage of NAV
	Units	RM	RM	%
Quoted Sukuk:				
Communications				
Indosat Tbk Pt 8.65% 09/11/2027 (AAA)	15,000,000,000	4,585,147	4,963,706	3.32
Unquoted Sukuk:				
Property & real estate				
Putrajaya Bina Sdn. Bhd. 4.20% 08/05/2030 (AAA)	10,000,000	10,025,900	10,223,818	6.85
Infrastructures & utilities				
BGSM Management Sdn. Bhd. 5.45% 28/06/2024 (AA3)	10,000,000	10,170,100	10,352,264	6.93
Gamuda Berhad 4.990% 02.12.2027 - Tranche No 7 (AAA)	5,000,000	5,200,900	5,302,067	3.55
Jimah East Power Sdn. Bhd. 5.79% 04/06/2030 (AA-)	5,000,000	5,304,200	5,419,207	3.63
Southern Power Generation Sdn. Bhd. 4.82% 30.04.2024 (AA-)	5,000,000	5,037,700	5,038,360	3.37
Southern Power Generation Sdn. Bhd. 5.09% 30/04/2029 (AA-)	5,000,000	5,156,400	5,157,097	3.45
Tadau Energy Sdn. Bhd. 5.70% 27/07/2028 (AA3)	5,000,000	5,226,850	5,298,686	3.55
Telekom Malaysia Bhd. 4.55% 07/10/2024 (AAA)	10,000,000	10,101,200	10,128,625	6.78
Telekom Malaysia Bhd. 4.74% 27/06/2024 (AAA)	5,000,000	5,053,350	5,133,182	3.44
Telekosang Hydro One Sdn. Bhd. 5.60% 06/08/2035 (AA3)	5,000,000	4,912,150	4,975,054	3.33
Tenaga Nasional Bhd. 2.90% 12/08/2030 (AAA)	5,000,000	4,617,550	4,647,345	3.11
Tenaga Nasional Bhd. 3.55% 10/08/2040(AAA)	5,000,000	4,419,700	4,456,173	2.98
TNB Western Energy Berhad 5.760% 28/001/2033 (AAA)	5,000,000	5,407,650	5,477,875	3.67
YTL Power International Bhd. 5.05% 03/05/2027 (AA1)	10,000,000	10,244,500	10,489,390	7.02
	80,000,000	80,852,250	81,875,325	54.81

8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (SHARIAH-COMPLIANT) (CONTINUED)

Details of quoted and unquoted Sukuk as at 30 April 2023 are set out as follows (continued):

Name of issuer	Nominal value Units	Average cost RM	Market value RM	Percentage of NAV %
Unquoted Sukuk (continued)				
Financial services				
Cagamas Bhd. 2.23% 26.10.2023 (AAA	5,000,000	4,967,550	4,968,466	3.33
GII MURABAHAH 3/2019 3.726% 31.03.2026 (NR) #	5,000,000	5,061,600	5,076,202	3.40
GII MURABAHAH 4/2019 3.655% 15.10.2024 (NR) #	10,000,000	10,077,200	10,091,181	6.76
GII MURABAHAH 4/2019 3.655% 15.10.2024 (NR) #	5,000,000	5,061,600	5,076,202	3.40
SME BANK IMTN 4.040% 04.08.2025 (AAA)	5,000,000	5,020,050	5,065,431	3.39
	30,000,000	30,188,000	30,277,482	20.28
Construction & engineering				
MMC Corporation Bhd. 5.70% 24.03.2028 (AA-)	5,000,000	5,238,700	5,266,810	3.53
MMC CORP IMTN 5.800% 12.11.2025 (AA-)	5,000,000	5,178,950	5,310,840	3.56
Gamuda Land (T12) SDN BHD 3.550% 12.08.2025 (AA3)	5,000,000	4,932,800	4,969,272	3.34
	15,000,000	15,350,450	15,546,922	10.43
Total quoted and unquoted Sukuk as at 31 October 2022	15,135,000,000	141,001,747	142,887,253	95.69
Accumulated unrealised loss on financial assets at fair value through profit or loss		1,885,506		
Total Sukuk at fair value through profit or loss		142,887,253		

8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (SHARIAH-COMPLIANT) (CONTINUED)

Details of quoted and unquoted Sukuk as at 31 October 2022 are set out as follows:

Name of issuer	Nominal value	Average cost	Market value	Percentage of NAV
	Units	RM	RM	%
Quoted Sukuk:				
Communications				
Indosat Tbk Pt 8.65% 09/11/2027 (AAA)	15,000,000,000	4,495,389	5,289,439	3.29
Unquoted Sukuk:				
Property & real estate				
Putrajaya Bina Sdn. Bhd. 4.20% 08/05/2030 (AAA)	10,000,000	10,997,768	9,762,521	6.07
Infrastructures & utilities				
BGSM Management Sdn. Bhd. 5.45% 28/06/2024 (AA3)	10,000,000	10,612,374	10,411,537	6.48
Jimah East Power Sdn. Bhd. 5.79% 04/06/2030 (AA-)	5,000,000	5,874,783	5,221,636	3.25
Malakoff Power Bhd. 5.35% 16/12/2022 (AA-)	5,000,000	5,113,787	5,112,104	3.18
Southern Power Generation Sdn. Bhd. 4.82% 30.04.2024 (AA-)	5,000,000	5,150,248	5,049,860	3.14
Southern Power Generation Sdn. Bhd. 5.09% 30/04/2029 (AA-)	5,000,000	5,579,277	4,997,397	3.11
Tadau Energy Sdn. Bhd. 5.70% 27/07/2028 (AA3)	5,000,000	5,531,379	5,180,990	3.22
Telekom Malaysia Bhd. 4.55% 07/10/2024 (AAA)	10,000,000	10,431,149	10,120,164	6.29
Telekom Malaysia Bhd. 4.74% 27/06/2024 (AAA)	5,000,000	5,271,652	5,144,278	3.20
Tenaga Nasional Bhd. 2.90% 12/08/2030 (AAA)	5,000,000	5,032,178	4,402,878	2.74
Tenaga Nasional Bhd. 3.55% 10/08/2040(AAA)	5,000,000	5,039,390	4,050,190	2.52
Telekosang Hydro One Sdn. Bhd. 5.60% 06/08/2035 (AA3)	5,000,000	5,335,669	4,750,705	2.95
YTL Power International Bhd. 5.05% 03/05/2027 (AA1)	10,000,000	10,846,977	10,214,041	6.35
	75,000,000	79,818,863	74,655,780	46.43

8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (SHARIAH-COMPLIANT) (CONTINUED)

Details of quoted and unquoted Sukuk as at 31 October 2022 are set out as follows (continued):

Name of issuer	Nominal value	Average cost	Market value	Percentage of NAV
	Units	RM	RM	%
Unquoted Sukuk (continued)				
Financial services				
Cagamas Bhd. 2.23% 26.10.2023 (AAA)	5,000,000	5,001,883	4,934,233	3.07
GII MURABAHAH 3/2019 3.726% 31.03.2026 (NR) #	10,000,000	10,513,475	9,962,756	6.20
GII MURABAHAH 4/2019 3.655% 15.10.2024 (NR) #	10,000,000	10,148,107	10,022,070	6.23
SME BANK IMTN 4.040% 04.08.2025 (AAA)	5,000,000	5,049,255	5,015,555	3.12
	30,000,000	30,712,669	29,934,614	18.62
Construction & engineering				
MMC Corporation Bhd. 5.70% 24.03.2028 (AA-)	5,000,000	5,469,843	5,203,010	3.24
MMC CORP IMTN 5.800% 12.11.2025 (AA-)	5,000,000	5,428,279	5,306,202	3.30
GLT12 IMTN 3.550% 12.08.2025 (AA3)	5,000,000	5,056,308	4,898,841	3.05
	15,000,000	15,954,429	15,408,053	9.59
Total quoted and unquoted Sukuk as at 31 October 2022	15,130,000,000	141,979,118	135,050,407	84.00
Accumulated unrealised loss on financial assets at fair value through profit or loss		(6,928,711)		
Total Sukuk at fair value through profit or loss		135,050,407		

\# The unquoted Sukuk which are not rated as at the end of the financial year are issued, backed or guaranteed by government or government agencies.

9 NUMBER OF UNITS IN CIRCULATION

	As at 30.4.2023 No. of units	As at 31.10.2022 No. of units
Class A	72,511,509	80,633,275
Class B	4,615	4,615
Class C	4,615	4,615
Class D	529,201,256	587,815,482
Class E	4,615	4,615
	601,726,610	668,462,602

(a) Class A

At beginning of the financial period/year	80,633,275	102,985,019
Creation of units arising from applications	991,233	2,727,055
Creation of units arising from distributions	-	1,409,290
Cancellation of units	(9,112,999)	(26,488,089)
At the end of the financial period/year	72,511,509	80,633,275

(b) Class B

At beginning of the financial period/year	4,615	4,535
Creation of units arising from applications	-	80
At the end of the financial period/year	4,615	4,615

(c) Class C

At beginning of the financial period/year	4,615	4,535
Creation of units arising from applications	-	80
At the end of the financial period/year	4,615	4,615

(d) Class D

At beginning of the financial period/year	587,815,483	687,875,437
Creation of units arising from applications	756,109	2,044,106
Creation of units arising from distributions	-	2,990,617
Cancellation of units	(59,370,336)	(105,094,678)
At the end of the financial period/year	529,201,256	587,815,482

(e) Class E

At beginning of the financial period/year	4,615	4,535
Creation of units arising from applications	-	80
At the end of the financial period/year	4,615	4,615

10 TOTAL EXPENSE RATIO ("TER")

	As at 30.4.2023	As at 30.4.2022
	%	%
TER	0.62	0.72

TER is derived from the following calculation:

$$TER = \frac{(A + B + C + D + E) \times 100}{F}$$

A = Management fee
B = Trustee's and custodian fees
C = Audit fee
D = Tax agent's fee
E = Other expenses
F = Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial period calculated on a daily basis is RM155,801,920 (As at 30.4.2022: RM202,466,455).

11 PORTFOLIO TURNOVER RATIO ("PTR")

	As at 30.4.2023	As at 30.4.2022
PTR (Times)	0.05	0.11

PTR is derived from the following calculation:

$$\frac{(\text{Total acquisition for the financial period/year} + \text{total disposal for the financial period/year}) \div 2}{\text{Average NAV of the Fund for the financial period/year calculated on a daily basis}}$$

where:
total acquisition for the financial period/year = RM10,361,500 (As at 30.4.2022: RM20,615,670)
total disposal for the financial period/year = RM5,000,000 (As at 30.4.2022: RM20,643,552)

12 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES

The related parties and their relationship with the Fund are as follows:

Related parties	Relationship
BIMB Investment Management Berhad	The Manager
Bank Islam Malaysia Berhad	Immediate holding company of the Manager
Directors of BIMB Investment Management Berhad	Directors of the Manager
Subsidiaries and associates of BHB as disclosed in its financial statements	Subsidiaries and associate companies of the immediate holding company of the Manager
SCBMB Trustee Berhad	Trustee of the Fund

The number and value of units held legally or beneficially by the Manager and parties related to the Manager are as follows:

		As at 30.4.2023		As at 31.10.2022
	Units	RM	Units	RM
The Manager				
BIMB Investment Management Berhad				
- Class B	4,615	1,054	4,614	964
- Class C	4,615	1,026	4,615	993
- Class E	4,615	1,054	4,614	964
Immediate holding company of the Manager				
Bank Islam Malaysia Berhad				
- Class D	397,324,232	98,576,142	417,558,955	100,422,929

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12 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

The number and value of units held legally or beneficially by the Manager and parties related to the Manager are as follows (continued):

In addition to related party disclosures mentioned elsewhere in the financial statements, set out below are other significant related party transactions. The Manager is of the opinion that all transactions with the related companies have been entered into the normal course of business at agreed terms between the related parties.

	Transactions during the financial period		Balance as at	
	01.11.2022 to 30.4.2023	01.11.2021 to 30.4.2022	30.4.2023	31.10.2022
	RM	RM	RM	RM
The Manager				
BIMB Investment Management Berhad				
- Amount due from Manager	-	-	-	4,582
- Amount due to Manager	-	-	(20,443)	(72,847)
- Management fee	916,914	1,106,332	(138,550)	(165,595)
Holding company of the Manager				
Bank Islam Malaysia Berhad				
- Income from Islamic deposits with licensed Islamic financial institutions	-	27,983	-	-
The Trustee				
SCBMB Trustee Berhad				
- Trustee fee	30,565	36,879	(4,618)	(5,520)

13 TRANSACTIONS WITH TOP 10 BROKERS

Details of transactions with the top 10 brokers are as follows:

	Value of trade RM	Percentage of total trade %
Sukuk		
As at 30.4.2023		
Hong Leong Bank Berhad	5,479,903	52.23
CIMB Bank Berhad	5,011,000	47.77
	10,490,903	100.00
As at 31.10.2022		
Hong Leong Bank Berhad	20,565,231	40.18
RHB Investment Bank Berhad	10,340,708.79	20.20
CIMB Bank Berhad	10,274,961	20.08
Standard Chartered Bank	5,000,000	9.77
Maybank Investment Bank Bhd.	5,000,000	9.77
	51,180,901	100.00

* Transactions with the related party have been entered into in the normal course of business at agreed terms between the related parties.

14 SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investment portfolio of the Fund is Shariah-compliant, which comprises:

(a) Local sukuk as per the list of sukuk available at Bond Info Hub, Fully Automated System for Issuing/Tendering of Bank Negara Malaysia and The Bond and Sukuk Information Exchange;

(b) Foreign sukuk as per the list of sukuk available at Otoritas Jasa Keuawangan; and

(c) Liquid assets in local market which are placed in Shariah-compliant investment and/or instruments.

14 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 30 June 2023.

6.0 CORPORATE DIRECTORY

Manager	**BIMB Investment Management Berhad [199301021508 (276246-X)]** **Registered Office** Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur **Business Office** Level 19, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
Board of Directors	Datin Maznah Mahbob (Chairman Non-Executive Independent Director) – appointed wef 1 December 2022 Mohamed Ridza Mohamed Abdulla (Chairman Non-Executive Independent Director) – retired wef 1 December 2022 Dato' Dr. Mohamad Zabidi Ahmad (Non-Executive Independent Director) Sharifah Sarah Syed Mohamed Tahir (Non-Executive Non-Independent Director) – appointed wef 1 March 2023 Mashitah Haji Osman (Non-Executive Independent Director) –appointed wef 1 April 2023 Dr. Mohd Hatta Dagap (Non-Executive Independent Director) – retired wef 1 April 2023 Azizan Abd Aziz (Non-Executive Non-Independent Director) – resigned wef 1 March 2023
Shariah Adviser	**BIMB SECURITIES SDN BHD (Registration No. 199401004484 (290163-X))** **Registered Office** Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur **Business Office** Level 32, Menara Multi-Purpose, Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur
Investment Committee	Khairul Muzamel Perera Abdullah (Chairman – Independent Member) Mohd Radzuan Ahmad Tajuddin (Independent Member) Dato' Dr. Mohamad Zabidi Ahmad (Independent Member) – appointed wef 1 December 2022 Datin Maznah Mahbob (Chairman - Non-Executive Independent Director) – resigned wef 1 December 2022
Board Audit and Risk Committee	Dato' Dr. Mohamad Zabidi Ahmad (Chairman Non-Executive Independent Director) Sharifah Sarah Syed Mohamed Tahir (Non-Executive Non-Independent Director) – appointed wef 1 March 2023 Mashitah Haji Osman (Non-Executive Independent Director) – appointed wef 1 April 2023 Dr. Mohd Hatta Dagap (Non-Executive Independent Director) – retired wef 1 April 2023 Azizan Abd Aziz (Non-Executive Non-Independent Director) – resigned wef 1 March 2023

Company Secretaries	Maria binti Mat Said (LS 009400) Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
Key Management	Azdini Nor Azman (Acting Chief Executive Officer) – appointed wef 1 March 2023 Azizan Abd Aziz (Acting Chief Executive Officer) – resigned wef 1 March 2023 Bakri Jamaluddin (Chief Operating Officer) – appointed wef 1 April 2023 Abd Razak Salimin (Head of Investment) Ahmad Razli Sabri (Head of Finance & Operation) Noorsazreen Nordin (Head of Compliance)
Principal Banker	**Bank Islam Malaysia Berhad** Ground Floor, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur
Trustee	**SCBMB Trustee Berhad [201201021301 (1005793T)]** Level 25, Equatorial Plaza, Jalan Sultan Ismail 50250 Kuala Lumpur
Federation of Investment Managers Malaysia (FIMM)	19-06-1, 6th Floor, Wisma Tune No.19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur
Distributors	Bank Islam Malaysia Berhad IFast Capital Sdn Bhd Phillip Mutual Berhad Johor Bahru Agency Office Kota Bharu Agency Office Registered Unit Trust Consultant with the Manager CIMB Investment Bank Berhad Affin Bank Berhad Alliance Islamic Bank Berhad
Toll Free Number: 1-800-88-1196	
www.bimbinvestment.com.my	

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BIMB INVESTMENT
A BANK ISLAM SUBSIDIARY

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