BIMB *i* FLEXI FUND

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

LAPORAN PERTENGAHAN TAHUN BAGI TEMPOH KEWANGAN
BERAKHIR 30 SEPTEMBER 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 *i* Flexi Fund for the financial period ended 30 September 2023.

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

Fund Name	BIMB *i* Flexi Fund
Fund Type	Growth
Fund Category	Mixed Asset
Fund Investment Objective	The Fund seeks to achieve long term capital growth by investing in a diversified portfolio of Shariah-compliant securities. *Note:* *Any material change to the investment objective of the Fund would require Unit Holders' approval.*
Fund Performance Benchmark	The selected performance benchmark for the Fund is based on 50:50 ratio of the FBM Emas Shariah Index and 12-month Term Deposit-i Tawarruq (TDT-i) rate of Bank Islam Malaysia Berhad*. **The benchmark reflects the investment and asset allocation strategies of the Fund, where the Fund is allowed to invest its asset in Shariah-compliant equities as well as Sukuk and Islamic money market instruments, depending on the outlook of the market. The risk profile of the Fund is not the same as the risk profile of the performance benchmark.* **Source:www.bursamalaysia.com and www.bankislam.com.my*
Fund Distribution Policy	Distribution of income is incidental. *Note:* *The distribution of income will automatically be reinvested. Hence, Unit Holders will receive additional Units from the reinvestment of income distribution.*

1.2 Performance for the Financial Period Ended 30 September 2023

1.2.1 Performance Review

For the financial period under review, BIMB *i* Flexi Fund ("the Fund") registered a return of -2.33% as compared to its benchmark's return of 1.51%. The Fund's performance was affected by the poor performance export related stocks during the period under review as global demand for semiconductor products and glove related product had yet to experience a strong recovery from overseas customer orders.

The Fund's strategy was to focus on well-established companies with resilient earnings, as well as good prospects for growth and potential for share price appreciation. With the US Fed nearing its peak interest rate level, sentiment on growth-oriented counters should be improved moving forward as the worst period for technology and glove stocks could be over in 2024.

As at 30 September 2023, the Fund had 98.43% of exposure in Shariah-compliant equities and the remaining in Shariah-compliant cash and cash equivalents. The total Net Asset Value (NAV) of the Fund stood at RM35.45 million, while the NAV per unit of the Fund stood at RM0.2093.

During the financial period under review, the Fund had not undertaken any securities lending or repurchase transactions, nor cross trade transactions. There were changes to the Prospectus for the Fund that took place during the period under review and circumstances that may materially affected the interests of Unit Holders that occurred up to the date of this Manager's Report. For further information, please refer to Section 1.9 below.

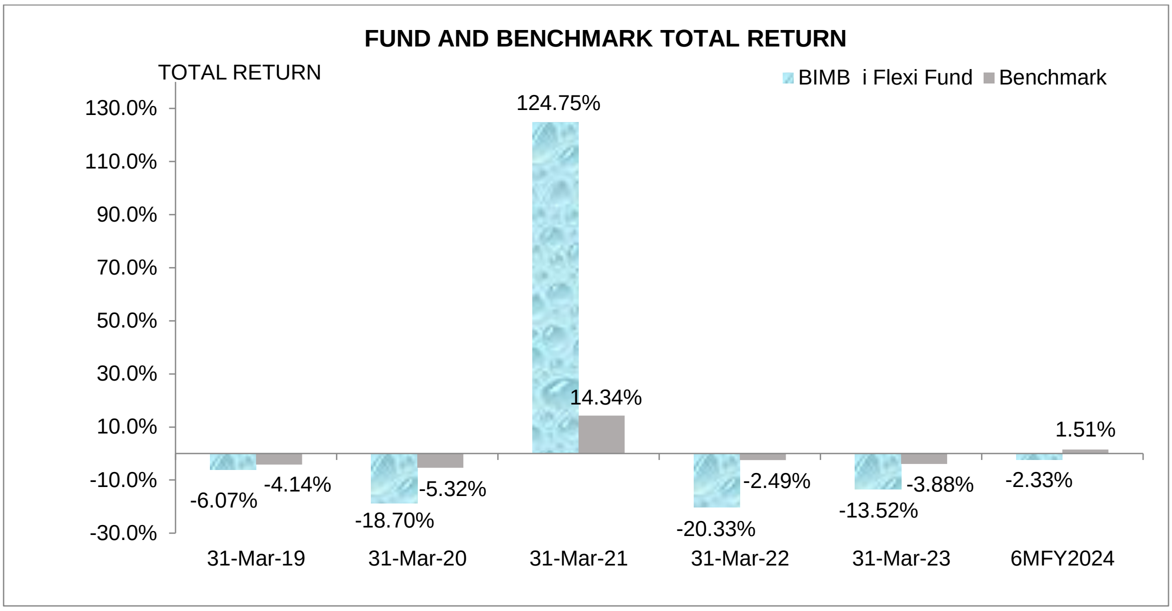
1.2.2 Total Return and Average Total Return for the Financial Period Ended 30 September 2023

Period	BIMB *I* Flexi Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	-2.33	-2.33	1.51	1.51
1-Year	0.24	0.24	5.81	5.81
3-Year	-15.88	-5.29	-4.59	-1.53
5-Year	3.05	0.61	-0.15	-0.03

1.2.3 Annual Total Return for the Previous Financial Period

Financial Year	Total Return	
	BIMB *i* Flexi Fund (%)	Benchmark (%)
FY2023	-13.52	-3.88
FY2022	-20.33	-2.49
FY2021	124.75	14.34
FY2020	-18.70	-5.32
FY2019	-6.07	-4.14

Figure 1: Movement of the Fund versus the Benchmark



Data source	: BIMB Investment Management Berhad.
Data verified by	: Novagni Analytics & Advisory Sdn. Bhd.
Benchmark	: 50: 50 FBM Emas Shariah Index & 12-month Term Deposit-i Tawarruq (TDT-i) of Bank Islam Malaysia Berhad.

Notes:

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

2. **Average Total Return** derived by 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

1.3.2 Economy

Global

The United States (US) economy accelerated 2.6% year-on-year during the second quarter of 2023, up from 1.8% in the first quarter and 0.9% in the preceding period.

The Euro zone economy grew by 0.6% year-on-year in the second quarter of 2023, easing from a 1.1% expansion in the previous period but slightly surpassing market consensus of 0.5%, a preliminary estimate showed.

The China economy expanded by 6.3% year-on-year in the second quarter of 2023, showing faster growth compared to the 4.5% recorded in the first quarter, but falling short of market estimated of 7.3%. For the first half of 2023, the economy had grown by 5.5%.

(Source: Bureau of Economic Analysis, CNBC, Trading Economics)

Local

Malaysia's Gross Domestic Product (GDP) grew by 2.9% in the second quarter of 2023, decelerating sharply from a 5.6% growth in the previous quarter, due to weaker external demand amid a global technology downcycle, lower commodity production, and a high base effect from the second quarter of 2022.

(Source: Bloomberg, Bank Negara Malaysia and Department of Statistics Malaysia)

1.3.2 Equity Market Review

FBM Shariah Index commenced the financial period under review at 10,716.40 points and reached the lowest of 10,414.90 points on 30 June 2023 before rising to its highest level of 11,018.50 points on 20 September 2023 and closing at 10,874.50 points on 30 September 2023. For the financial period under review, FBM Shariah Index was up by 158.10 points or 1.48%.

(Source: Bloomberg)

Sukuk Market and Money Market

During the period under review, US Treasury (UST) weakened considerably as overall benchmark yield increased between 15 to 84 bps. The curve bear-steepened as the longer-ends saw biggest sell-off. The yield curve unwound its previous deep inversion of 108 bps to around 48 bps.

For the period under review, the Malaysia government securities (MGS) curve bear-steepened moderately, as investors demanded for larger risk premiums on long duration in a bearish environment while front-end helped up better as the September Monetary Policy Committee (MPC) statement gave a clearer signal of extended hold in Overnight Policy Rate (OPR).

1.4 Market Outlook and Strategy

Equity

With the COVID-19 pandemic entering an endemic phase and China finally re-opened its door to the world, countries around the world including Malaysia are now embracing the return of tourist into their countries with tourism sectors recovering in full swing. While the Omicron strain continues to evolve, full lockdown implemented in the past during the early stage of the pandemic seems to be off the table for now.

The conflicts and war, spikes in COVID-19 cases, and high inflation remain key risks to the global market. Nonetheless, the Fund will continue to focus on growth-oriented and economy re-opening beneficiaries to capture NAV upside potential within the medium-term horizon.

With the conclusion of six (6) states election in August, Malaysia can now enjoy a more stable political situation and thus allowing the federal government to implement more infrastructure related project in the next 3-year. The Fund also plans to increase its exposure in the property sector to benefit from this trend in the future.

Sukuk Market and Money Market

With the recent hike of 25bps on 3 May 2023, the Overnight Policy Rate (OPR) is expected to be maintained at 3.00% for the rest of the year. Our Islamic money market strategy is to extend the duration to maximise returns while providing liquidity for investors.

1.5 Asset Allocation

BIMB *i* Flexi Fund	**30 September 2023 (%)**	**31 March 2023 (%)**	**31 March 2022 (%)**	**31 March 2021 (%)**
Investment in quoted Shariah-compliant Securities in Malaysia				
Construction	1.72	-	-	-
Communication	-	4.36	2.33	-
Consumer products and services	5.93	16.39	21.12	17.88
Health care	25.42	20.25	-	-
Industrial products and services	-	2.74	8.52	24.39
Materials	-	-	-	1.33
Property	11.07	1.97	7.30	-
Real estate	-	-	-	2.46
Technology	49.83	52.77	55.83	51.72
Telecommunications & media	4.46	-	-	-
	98.43	**98.48**	**95.10**	**97.78**
Shariah-compliant Cash and Short Term Investments:	1.57	1.52	4.90	2.22
	100.00	**100.00**	**100.00**	**100.00**

1.6 Other Performance Data for the Financial Period Ended 30 September 2023 and Financial Year Ended 31 March

BIMB *i* Flexi Fund	30 September 2023	31 March 2023	31 March 2022	31 March 2021
Unit Prices (RM)				
Highest NAV per unit for the period/year	0.2216	0.2523	0.3503	0.3985
Lowest NAV per unit for the period/year	0.2041	0.1945	0.2267	0.1678
Net Asset Value (NAV) and Units in Circulation (UIC) as at the end of the period/year				
Total NAV (RM)	35,457,712	18,769,880	19,854,330	7,457,619
Units in Circulation (UIC)	169,379,024	87,591,386	80,113,202	22,367,982
NAV per unit (RM)	**0.2093**	**0.2143**	**0.2478**	**0.3334**
Return of the Fund (%)				
Capital Growth (%)[b]	-2.33	-13.52	-25.67	97.30
Income Return (%I)[c]	-	-	5.34	27.45
Total Return of the Fund (%)[a]	**-2.33**	**-13.52**	**-20.33**	**124.75**
Gross distribution per unit (sen)	-	-	1.78	4.63
Net distribution per unit (sen)	-	-	1.78	4.63
Date of distribution*	-	-	30 March 2022	30 March 2021
Total Expense Ratio (TER) (%)[d]	**0.78**	**1.72**	**1.86**	**1.79**
Portfolio Turnover Ratio (PTR) (times)[e] **	**1.00**	**1.23**	**1.51**	**4.83**

** The net asset value per unit is ex-distribution.*
*** PTR for the financial period ended 30 September 2023 was lower than the previous financial period due to lower average purchases and sales amount by the Fund during the financial period.*

Note:

a) **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 on beginning of year) 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 September 2023

Size of Holding	BIMB *i* Flexi Fund			
	No. of Unit Holder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	2,111	92.71	667,332.72	0.39
5,001 to 10,000	51	2.24	371,177.17	0.22
10,001 to 50,000	87	3.82	2,049,832.43	1.21
50,001 to 500,000	26	1.14	3,409,985.31	2.01
500,001 and above	2	0.09	162,880,697.06	96.17
Grand Total for the Fund	**2,277**	**100.00**	**169,379,024.69**	**100.00**

1.8 Policy on Rebate and Soft Commission

Any rebates received by the Manager would be directed to the account 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 had 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.

1.9 Update on Changes Incorporated in Second Supplemental Master Prospectus dated 28 September 2023

A Second Supplemental Master Prospectus dated 28 September 2023 was issued during the financial period under review to reflect the various changes made to the Fund.

Unit Holders may view the complete detailed changes made to the Fund's Master Prospectus at https://bimbinvestment.com.my/wp-content/uploads/2023/09/List-of-Changes_Deeed_BIMB-i-Flexi-Fund.pdf.

For and on behalf of

The Manager

BIMB INVESTMENT MANAGEMENT BERHAD

Date: 30 November 2023

1.0 LAPORAN PENGURUS

Para Pemegang Unit,

Kami dengan sukacitanya membentangkan laporan Pengurus BIMB *i* Flexi Fund bagi tempoh kewangan berakhir 30 September 2023.

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

Nama Dana	BIMB *i* Flexi Fund
Jenis Dana	Pertumbuhan
Kategori Dana	Aset Campuran
Objektif Pelaburan Dana	Tujuan utama Dana ini adalah untuk mencapai pertumbuhan modal dalam jangkamasa panjang dengan melabur dalam pelbagai portfolio sekuriti patuh Shariah. *Nota:* *Sebarang perubahan ketara kepada objektif pelaburan Dana memerlukan kelulusan daripada Pemegang Unit.*
Penanda Aras Dana	Penanda aras prestasi terpilih bagi Dana ini adalah berdasarkan kepada nisbah 50:50 Indeks FBM Emas Shariah dan 12 bulan Deposit Bertempoh-i Tawarruq (TDT-i) Bank Islam Malaysia Berhad*. **Penanda aras ini mencerminkan strategi pelaburan dan peruntukan aset Dana, di mana Dana dibenarkan untuk melaburkan asetnya ke dalam ekuiti patuh Shariah, Sukuk dan instrumen pasaran wang Islam, bergantung kepada prospek pasaran. Profil risiko Dana tidak sama dengan profil risiko penanda aras prestasi.* **Sumber: www.bursamalaysia.com dan www.bankislam.com.my*
Polisi Agihan Dana	Pengagihan pendapatan adalah sampingan. *Nota:* *Pengagihan pendapatan akan dilaburkan semula secara automatik. Oleh itu, Pemegang Unit akan menerima Unit tambahan dari pelaburan semula agihan pendapatan.*

1.2 Prestasi bagi Tempoh Kewangan Berakhir 30 September 2023

1.2.1 Kajian Prestasi

Bagi tempoh kewangan dalam kajian, BIMB *i* Flexi Fund ("Dana") telah mencatatkan pulangan sebanyak -2.33% berbanding pulangan penanda aras sebanyak 1.51%. Prestasi Dana terkesan oleh prestasi lemah ekuiti yang berkaitan dengan sektor eksport dalam tempoh yang sama. Ini sebahagian besarnya disebabkan oleh permintaan dunia untuk produk Semicon dan sarung tangan yang masih belum mecapai pemulihan kukuh daripada pesanan pelanggan luar negara.

Strategi Dana adalah untuk memberi tumpuan kepada syarikat-syarikat yang kukuh, serta mempunyai pendapatan berdaya tahan serta prospek pertumbuhan yang baik dan potensi kenaikan harga saham. Dengan kadar Rizab Persekutuan AS menghampiri paras kadar faedah tertinggi, sentimen terhadap kaunter-kaunter berorientasikan pertumbuhan dijangka bertambah baik pada masa hadapan dengan kemungkinan berakhirnya tempoh terburuk bagi saham-saham teknologi dan kilang pembekal sarung tangan pada tahun 2024.

Setakat 30 September 2023, Dana mempunyai 98.43% pendedahan dalam ekuiti patuh Shariah dan selebihnya dalam pasaran tunai dan setara tunai patuh Shariah. Jumlah Nilai Aset Bersih (NAB) Dana berjumlah RM35.45 juta, manakala NAB seunit Dana adalah RM0.2093.

Sepanjang tempoh kewangan dalam kajian, Dana tidak menjalankan sebarang transaksi pinjaman atau pembelian semula sekuriti, mahupun transaksi jual-beli silang. Tiada perubahan pada Prospektus Dana yang berlaku semasa tempoh kajian dan keadaan yang secara material boleh memberi kesan kepada kepentingan Pemegang Unit sehingga tarikh Laporan Pengurus ini disediakan. Untuk maklumat lanjut, sila rujuk Bahagian 1.9 di bawah.

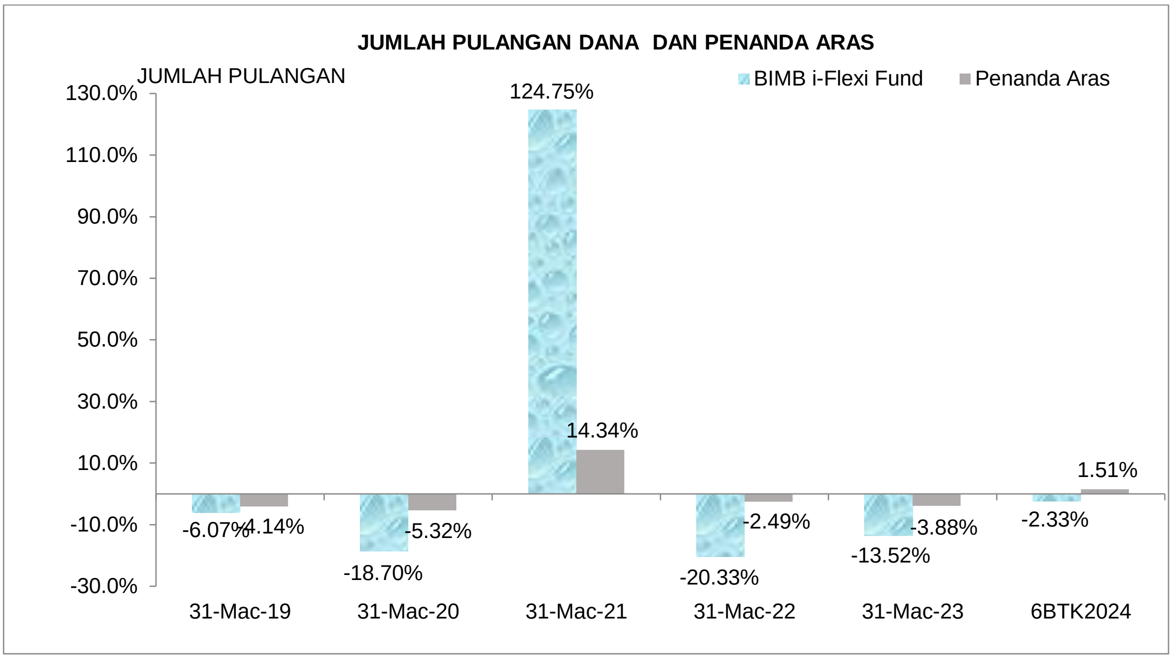
1.2.2 Jumlah Pulangan dan Purata Jumlah Pulangan bagi Tempoh Kewangan Berakhir 30 September 2023

Tempoh	BIMB *i* Flexi Fund		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
6-Bulan	-2.33	-2.33	1.51	1.51
1-Tahun	0.24	0.24	5.81	5.81
3-Tahun	-15.88	-5.29	-4.59	-1.53
5-Tahun	3.05	0.61	-0.15	-0.03

1.2.3 Jumlah Pulangan Tahunan bagi Tahun-Tahun Kewangan Yang Lalu

Tahun Kewangan	Jumlah Pulangan	
	BIMB *i* Flexi Fund (%)	Penanda Aras (%)
TK2023	-13.52	-3.88
TK2022	-20.33	-2.49
TK2021	124.75	14.34
TK2020	-18.70	-5.32
TK2019	-6.07	-4.14

Rajah 1: Pergerakan Dana berbanding Penanda Aras



Sumber data	: BIMB Investment Management Berhad
Data disahkan oleh	: Novagni Analytics & Advisor Sdn. Bhd.
Penanda Aras	: 50:50 Indeks FBM Emas Shariah dan 12 bulan Deposit Bertempoh-i Tawarruq (TDT-i) 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 Kajian Ekonomi dan Pasaran

1.3.1 Ekonomi

Global

Ekonomi Amerika Syarikat (AS) telah meningkat sebanyak 2.6% tahun-ke-tahun pada suku kedua tahun 2023, lebih tinggi berbanding 1.8% yang dicatatkan pada suku pertama dan 0.9% yang dicatatkan tempoh sebelumnya.

Ekonomi zon Euro telah meningkat sebanyak 0.6% tahun-ke-tahun pada suku kedua 2023 berdasarkan kiraan awal, iaitu lebih rendah berbanding pertumbuhan 1.1% yang dicatatkan pada suku sebelumnya, namun lebih tinggi berbanding jangkaan pertumbuhan pasaran sebanyak 0.5%.

Ekonomi negara China telah berkembang sebanyak 6.3% tahun-ke-tahun pada suku kedua tahun 2023, pertumbuhan yang lebih pantas berbanding 4.5% yang dicatat dalam suku pertama, tetapi lebih rendah berbanding anggaran pasaran sebanyak 7.3%. Bagi separuh tahun pertama 2023, ekonominya bertumbuh sebanyak 5.5%.

(Sumber: Bureau of Economic Analysis, CNBC, Trading Economics)

Lokal

Pertumbuhan Keluaran Dalam Negara Kasar (KDNK) telah berkembang sebanyak 2.9% pada suku kedua 2023, menurun secara ketara daripada pertumbuhan sebanyak 5.6% pada suku sebelumnya, disebabkan permintaan luar yang lemah di tengah kitaran teknologi global yang lesu, pengeluaran komoditi yang lebih rendah, dan kesan pangkalan tinggi dari suku kedua tahun 2022.

(Sumber: Bloomberg, Jabatan Perangkaan Malaysia dan Bank Negara Malaysia)

1.3.2 Kajian Pasaran Ekuiti

Indeks FBM Shariah memulakan tahun kewangan dalam kajian pada paras 10,716.40 mata dan mencapai paras terendah iaitu 10,414.90 mata pada 30 Jun 2023 sebelum mengalami kejatuhan ke paras tertinggi iaitu 11,018.50 mata pada 20 September 2023 dan ditutup pada paras 10,874.50 mata pada 30 September 2023. Bagi tahun kewangan dalam kajian, Indeks FBM Shariah telah meningkat sebanyak 158.10 mata atau 1.48%.

(Sumber: Bloomberg)

Pasaran Sukuk dan Pasaran Wang

Global

Bagi tempoh dalam kajian, Perbendaharaan AS (UST) melemah dengan ketara apabila keseluruhan hasil penanda aras meninggkat 15 hingga 84 mata asas. Keluk semakin meningkat apabila bahagian keluk yang lebih panjang menyaksikan jualan terbesar. Keluk hasil membongkar penyongsangan dalam sebelumnya iaitu 108 bps kepada sekitar 48 bps.

Lokal

Bagi tempoh yang kajian, keluk sekuriti kerajaan Malaysia (MGS) meningkat secara sederhana, kerana pelabur menuntut premium risiko yang lebih besar dalam durasi yang panjang dalam persekitaran menurun manakala bahagian hadapan membantu meningkat dengan lebih baik sebagai kenyataan Jawatankuasa Dasar (MPC) padan bulan September, memberikan isyarat yang lebih jelas mengenai penahanan lanjutan dalam kadar dasar semalaman (OPR).

1.4 Kajian Pasaran dan Strategi

Ekuiti

Memandangkan pandemik COVID-19 sedang memasuki fasa endemik, kebanyakan negara di seluruh dunia termasuk Malaysia perlu menggunakan strategi baharu iaitu untuk hidup dengan virus tersebut dengan sokongan vaksinasi penggalak tahunan untuk penduduknya yang divaksinasi. Walaupun varian Omicron masih berkembang, kawalan pergerakan penuh yang pernah dilaksanakan semasa peringkat awal penyebaran pandemik berkemungkinan tidak diperkenalkan semula buat masa ini.

Perperangan dan konflik, kenaikan kadar inflasi serta peningkatan kes COVID-19 kekal sebagai risiko utama kepada pasaran global. Dana ini akan terus memberi fokus kepada sektor-sektor berorientasikan pertumbuhan dan kaunter-kaunter yang mendapat manfaat daripada pembukaan semula ekonomi untuk menjana potensi peningkatan NAB dalam jangka masa sederhana.

Dengan berakhirnya enam (6) pilihan raya negeri pada bulan Ogos, Malaysia kini dapat menikmati situasi politik yang lebih stabil dan oleh itu membolehkan kerajaan persekutuan untuk melaksanakan lebih banyak projek berkaitan infrastruktur dalam tempoh tiga (3) tahun yang akan datang. Dana ini juga merancang untuk meningkatkan pendedahan dalam sektor hartanah untuk mendapat manfaat daripada trend ini pada masa hadapan.

Pasaran Sukuk dan Pasaran Wang

Dengan kenaikan sebanyak 25 mata asas pada 3 Mei 2023, Kadar Dasar Semalaman (OPR) dijangka kekal pada paras 3.00% sehingga ke akhir tahun. Strategi pasaran wang kami adalah untuk melanjutkan tempoh pelaburan untuk memaksimumkan pulangan sambil menyediakan kecairan untuk pelabur.

1.5 Peruntukan Aset

BIMB *i* Flexi Fund	**30 September 2023 (%)**	**31 Mac 2023 (%)**	**31 Mac 2022 (%)**	**31 Mac 2021 (%)**
Pelaburan Sekuriti Tersiarharga patuh Shariah Malaysia				
Pembinaan	1.72	-	-	-
Komunikasi	-	4.36	2.33	-
Barangan pengguna dan perkhidmatan	5.93	16.39	21.12	17.88
Penjagaan Kesihatan	25.42	20.25	-	-
Barangan industri dan perkhidmatan	-	2.74	8.52	24.39
Material	-	-	-	1.33
Harta benda	11.07	1.97	7.30	-
Hartanah	-	-	-	2.46
Teknologi	49.83	52.77	55.83	51.72
Telekomunikasi & media	4.46	-	-	-
	98.43	**98.48**	**95.10**	**97.78**
Tunai dan Pelaburan Jangka Pendek patuh Shariah:	1.57	1.52	4.90	2.22
	100.00	**100.00**	**100.00**	**100.00**

1.6 Lain-lain Data Prestasi bagi Tempoh Kewangan Berakhir 30 September

BIMB *i* Flexi Fund	**30 September 2023**	**31 Mac 2023**	**31 Mac 2022**	**31 Mac 2021**
Harga Unit (RM)				
NAB tertinggi seunit bagi tempoh/tahun	0.2216	0.2523	0.3503	0.3985
NAB terendah seunit bagi tempoh/tahun	0.2041	0.1945	0.2267	0.1678
Nilai Aset Bersih (NAB) dan Unit Dalam Edaran (UDE) pada akhir tempoh/tahun				
Jumlah NAB (RM)	35,457,712	18,769,880	19,854,330	7,457,619
Unit Dalam Edaran (UDE)	169,379,024	87,591,386	80,113,202	22,367,982
NAB seunit (RM)	**0.2093**	**0.2143**	**0.2478**	**0.3334**
Jumlah Pulangan Dana (%)				
Pertumbuhan Modal (%)(b)	-2.33	-13.52	-25.67	97.30
Pulangan Pendapatan (%)(c)	-	-	5.34	27.45
Pulangan ke atas Dana (%)(a)	**-2.33**	**-13.52**	**-20.33**	**124.75**
Agihan Kasar seunit (sen)	-	-	1.78	4.63
Agihan Bersih seunit (sen)	-	-	1.78	4.63
Tarikh pengagihan *	-	-	30 Mac 2022	30 Mac 2021
Nisbah Jumlah Perbelanjaan (NJP) (%)(d)	**0.78**	**1.72**	**1.86**	**1.79**
Nisbah Pusing Ganti Portfolio (NPG) (Kali)(e) **	**1.00**	**1.23**	**1.51**	**4.83**

** Nilai aset bersih seunit adalah selepas pengagihan pendapatan.*
*** NPGP bagi tempoh kewangan berakhir 30 September 2023 lebih rendah berbanding tempoh kewangan sebelumnya disebabkan oleh jumlah purata belian dan jualan Dana yang lebih rendah dalam tempoh kewangan*.

Nota:

a)	**Pulangan ke atas Dana**	=	$\frac{\text{Harga seunit (pada akhir tempoh/tahun)}}{\text{Harga seunit (pada awal tempoh/tahun)}} - 1$
b)	**Pertumbuhan 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 setengah tahun dibahagi dengan purata NAB Dana yang dikira pada asas harian.

1.7 Pegangan Unit Setakat 30 September 2023

Saiz Dipegang	BIMB *i* Flexi Fund			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
Kurang daripada 5,000	2,111	92.71	667,332.72	0.39
5,001 hingga 10,000	51	2.24	371,177.17	0.22
10,001 hingga 50,000	87	3.82	2,049,832.43	1.21
50,001 hingga 500,000	26	1.14	3,409,985.31	2.01
500,001 dan ke atas	2	0.09	162,880,697.06	96.17
Jumlah Keseluruhan Dana	**2,277**	**100.00**	**169,379,024.69**	**100.00**

1.8 Polisi Rebat dan Komisen Ringan

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

1.9 Kemaskini Perubahan yang Dimasukkan dalam Prospektus Utama Tambahan Kedua bertarikh 28 September 2023

Prospektus Utama Tambahan Kedua bertarikh 28 September 2023 telah diterbitkan dalam tempoh kewangan yang bawah kajian bagi menggambarkan pelbagai perubahan yang dibuat pada Dana.

Pemegang Unit boleh melihat perincian penuh perubahan yang dibuat kepada Prospektus Utama Dana di https://bimbinvestment.com.my/wp-content/uploads/2023/09/List-of-Changes_Deeed _BIMB-i-Flexi-Fund.pdf.

Untuk dan bagi pihak

Pengurus

BIMB INVESTMENT MANAGEMENT BERHAD

Tarikh: 30 November 2023

Nota:
Laporan ini telah diterjemahkan daripada laporan asal (dalam Bahasa Inggeris). Jika terdapat perbezaan, sila rujuk kepada laporan Bahasa Inggeris.

2.0 DIRECTORS' DECLARATION REPORT

TO THE UNIT HOLDERS OF **BIMB *i* FLEXI 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 18 to 43 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 September 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

…………………………
AZDINI NOR AZMAN
Director

Kuala Lumpur,
30 November 2023

3.0 TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF **BIMB *i* FLEXI Fund ("Fund")**

We have acted as Trustee of the Fund for the financial period ended 30 September 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 period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the management company under the Deed, securities laws and the Guidelines on Unit Trust Funds;

2. Valuation and pricing is carried out in accordance with the Deed; and

3. Any creation and cancellation of units are carried out in accordance with the Deed and any regulatory requirement.

For **AMANAHRAYA TRUSTEES BERHAD**

…………………………….
ZAINUDIN SUHAIMI
Chief Executive Officer

30 November 2023

4.0 SHARIAH ADVISER'S REPORT

TO THE UNIT HOLDERS OF **BIMB *i* FLEXI 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 September 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 November 2023

5.0 FINANCIAL STATEMENTS (UNAUDITED)

BIMB *i* FLEXI FUND

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023

	Note	1.4.2023 to 30.9.2023 RM	1.4.2022 to 30.9.2022 RM
INVESTMENT LOSS			
Dividend income (Shariah-compliant)		384,453	202,601
Profit income from Islamic deposits with licensed Islamic financial institutions		14,354	1,372
Hibah		215	194
Realised gain/(loss) on disposal of quoted Shariah-compliant securities	7	154,366	(3,520,196)
Unrealised (loss)/gain from financial instruments at fair value through profit or loss	7	(1,104,525)	362,934
Other incomes		215	-
		(546,137)	(2,953,095)
EXPENSES			
Management fee	4	224,596	130,104
Trustee's fee	5	7,486	4,337
Administrative expenses		1,822	17,313
		238,904	151,754
LOSS BEFORE TAXATION		(785,042)	(3,104,849)
Taxation	6	-	-
LOSS AFTER TAXATION AND TOTAL COMPREHENSIVE LOSS FOR THE FINANCIAL PERIOD		(785,042)	(3,104,849)
Total comprehensive loss for the period consists of:			
Realised amount		319,484	(3,467,783)
Unrealised amount		(1,104,526)	362,934
		(785,042)	(3,104,849)

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

BIMB *i* FLEXI FUND

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023

	Note	As at 30.9.2023 RM	As at 31.3.2023 RM
ASSETS			
Cash and cash equivalents (Shariah-compliant)	8	466,830	345,320
Financial assets at fair value through profit or loss (Shariah-compliant)	7	34,912,226	18,484,726
Amount due from stockbrokers		383,046	291,968
Amount due from Manager		5,110	-
Dividend receivables		44,815	36,494
TOTAL ASSETS		35,812,027	19,158,508
LIABILITIES			
Amount due to stockbrokers		262,698	286,424
Amount due to Manager		9,905	26,027
Accrued management fee		43,036	23,409
Amount due to Trustee		1,435	780
Other payables		37,241	51,988
TOTAL LIABILITIES		354,315	388,628
NET ASSET VALUE ("NAV") OF THE FUND		35,457,712	18,769,880
EQUITY			
Unit Holders' capital	9	44,627,162	27,154,288
Accumulated losses		(9,169,450)	(8,384,408)
NET ASSET ATTRIBUTABLE TO UNIT HOLDERS		35,457,712	18,769,880
NUMBER OF UNITS IN CIRCULATION (UNITS)	9	169,379,025	87,591,386
NET ASSET VALUE PER UNIT (SEN)		20.93	21.43

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

BIMB *i* FLEXI FUND

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023

	Unit Holders' capital RM	Accumulated losses RM	Total RM
Balance as at 1 April 2023	27,154,288	(8,384,408)	18,769,880
Movement in Unit Holders' contributions:			
- Creation of units from applications	20,629,134	-	20,629,134
- Cancellation of units	(3,156,260)	-	(3,156,260)
Total comprehensive loss for the financial period	-	(785,042)	(785,042)
Balance as at 31 September 2023	44,627,162	(9,169,450)	35,457,712
Balance as at 1 April 2022	25,558,009	(5,703,679)	19,854,330
Movement in Unit Holders' contributions:			
- Creation of units from applications	3,701,683	-	3,701,683
- Cancellation of units	(2,105,404)	-	(2,105,404)
Total comprehensive loss for the financial year	-	(2,680,729)	(2,680,729)
Balance as at 31 March 2023	27,154,288	(8,384,408)	18,769,880

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

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023

	Note	1.4.2023 to 30.9.2023 RM	1.4.2022 to 30.9.2022 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceed from disposal of quoted Shariah-compliant securities		21,420,683	5,706,179
Purchase of quoted Shariah-compliant securities		(38,913,147)	(5,879,792)
Dividends received (Shariah-compliant)		376,132	218,081
Profit income received from Islamic deposits with licensed Islamic financial institutions		14,354	1,372
Hibah earned		215	194
Management fee paid		(204,969)	(132,608)
Trustee's fee paid		(6,831)	(4,420)
Payment for administrative expenses		(16,569)	(17,184)
NET CASH USED IN OPERATING ACTIVITIES		(17,330,132)	(108,178)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from creation of units		20,624,024	982,188
Payments for cancellation of units		(3,172,382)	(1,032,119)
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES		17,451,642	(49,931)
Net increase/(decrease) in cash and cash equivalents		121,510	(158,109)
Cash and cash equivalents at the beginning of the financial period		345,320	471,755
Cash and cash equivalents at the end of the financial period	8	466,830	313,646

Cash and cash equivalents comprise of:			
Cash at bank	8	466,830	313,646

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023

1 INFORMATION ON THE FUND

BIMB *i* Flexi Fund (hereinafter referred to as "the Fund") was constituted pursuant to the execution of a Deed dated 27 March 2013, a First Supplemental Deed dated 25 March 2019, a Second Supplemental Deed dated 9 March 2020 and a Third Supplemental Deed dated 30 December 2022 between the Manager - BIMB Investment Management Berhad and the Trustee - AmanahRaya Trustees Berhad.

The principal activity of the Fund is to invest in authorised investments as defined in the Deeds, which include Shariah-compliant securities of companies quoted on Bursa Malaysia and short-term placements.

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 the Malaysian Financial Reporting Standards ("MFRS") and the 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 and IFRS 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 financial period.

It also requires the Manager to exercise their judgement in the process of applying the Fund's accounting policies. Although these estimates and assumptions 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 annual period beginning on 1 April 2023 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 period beginning after 1 April 2023. 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 period 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 period 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 designates 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.

For listed Shariah-compliant securities, valuation shall be based on the last done market price quoted by the respective stock exchanges on the relevant date. However, if a valuation based on the market price does not represent the fair value of the Shariah-compliant securities, for example during abnormal market conditions; or no market price is available, including in the event of a suspension in the quotation of the Shariah-compliant securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, then the Shariah-compliant securities should be valued at fair value, as determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets (continued)

(i) Recognition and initial measurement (continued)

The Fund categorises financial instruments as follows: (continued)

(b) Fair value through profit or loss (continued)

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 (Shariah-compliant), 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)).

(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 expires. 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 using probability of default, exposure at default and loss given default. The Manager considers both historical analysis and forward-looking information in determining any expected credit loss. 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 expected credit losses as any such impairment would be wholly insignificant to the Fund.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets (continued)

(iv) Impairment for assets carried at amortised cost (continued)

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.

(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.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Amount due from/(to) stockbrokers

Amount due from/(to) stockbrokers represent receivables/(payables) for Shariah-compliant securities sold/(bought) and receivables/(payables) for that have been contracted for but not yet settled or delivered on the statement of financial position date respectively.

These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Fund shall measure the loss allowance on amounts due from the stockbrokers at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly, since initial recognition, the Fund shall measure the loss allowance at an amount equal to 12-month expected credit losses.

Significant financial difficulties of the stockbroker, probability that the stockbroker will enter bankruptcy or financial reorganisation, and default in payments are considered indicators that a loss allowance may be required.

If credit risk increases to the point that it is considered to be credit impaired, profit income will be calculated based on the gross carrying amount adjusted for the loss allowance. A significant increase in credit risk is defined by the Manager as any contractual payment which is more than 30 days past due.

(e) Income recognition

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

Dividend income is recognised on the ex-dividend date, when the right to receive the dividend has been established.

Realised gains and losses on sale of Shariah-compliant investments are accounted for as the difference between the net disposal proceeds and the carrying amount of investments, determined on weighted average cost basis.

(f) Cash and cash equivalents (Shariah-compliant)

Cash and cash equivalents (Shariah-compliant) consist of cash at bank and short term Islamic deposit with licensed financial institutions which have insignificant risk of changes in fair value with original maturities of 3 months or less, and are used by the Fund in the management of its short term commitments.

Cash and cash equivalents (Shariah-compliant) are categorised and measured as amortised cost.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) 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 year, using tax rates enacted or substantively enacted at the statement of financial position date.

(h) Distribution

A distribution to the Fund's Unit Holders is accounted for as a deduction from realised reserve. A proposed distribution to Unit Holders is recognised in the statement changes in equity upon approval by the Trustee.

(i) Unit Holders' capital

The Fund issues cancellable units, which are cancelled at the unit holder's option and are classified as equity. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's net asset value. The outstanding units is carried at the redemption amount that is payable at the statement of financial position date 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 net asset value per unit at the time of creation or cancellation. The Fund's net asset value per unit is calculated by dividing the net asset attributable to Unit Holders with the total number of outstanding units. In accordance with the Securities Commission's Guidelines on Unit Trust Funds in Malaysia, investment positions are valued based on the last traded market price for the purpose of determining the net asset value per unit for creations and cancellations.

The units in the Fund are puttable instruments, classified as equity, which entitle the Unit Holders to a pro-rata share of the net asset of the Fund. The units are subordinated and have identical features. There is no contractual obligation to deliver cash or another financial asset other than the obligation on the Fund to repurchase the units. The total expected cash flows from the units are based on the change in the net asset of the Fund.

(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.

(k) Use of estimates and judgements

The preparation of financial statements in conformity with MFRS 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.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) Use of estimates and judgements (continued)

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

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements.

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 30.9.2023			
Cash and cash equivalents (Shariah-compliant)	-	466,830	466,830
Quoted Shariah-compliant securities	34,912,226	-	34,912,226
Amount due from stockbrokers	-	383,046	383,046
Amount due from Manager	-	5,110	5,110
Dividend receivables	-	44,815	44,815
	34,912,226	899,801	35,812,027
As at 31.3.2023			
Cash and cash equivalents (Shariah-compliant)	-	345,320	345,320
Quoted Shariah-compliant securities	18,484,726	-	18,484,726
Amount due from stockbrokers	-	291,968	291,968
Dividend receivables	-	36,494	36,494
	18,484,726	673,782	19,158,508

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

The Fund aims to achieve long term capital growth by investing in a diversified portfolio or Shariah-compliant securities.

The Fund is exposed to a variety of risks which include market risk (inclusive of price risk and profit rate risk), credit risk, liquidity risk and Shariah status reclassification 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 Deeds and the Guidelines.

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(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 net asset value ("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 Deeds.

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

	As at 30.9.2023 RM	As at 31.3.2023 RM
Quoted Shariah-compliant securities measured at fair value through profit or loss	34,912,226	18,484,726

The following table summarises the sensitivity of the Fund's loss before taxation and NAV risk movements at the end of each reporting period. The analysis is based on the assumptions that the market price increased and decreased by 5% (31.3.2023: 5%) with all other variables held constant and that fair value of the Fund's investments move according to the historical correlation of the index. Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

	Change in price %	Impact on profit/(loss) before taxation/NAV RM
As at 30.9.2023		
Quoted Shariah-compliant securities measured at fair value through profit or loss	5	1,745,611
As at 31.3.2023		
Quoted Shariah-compliant securities measured at fair value through profit or loss	5	924,236

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(ii) Profit rate risk (continued)

Profit rate risk rate is a general economic indicator that will have an impact on the management of the Fund.

It does not in any way suggest that this Fund will invest in conventional financial instruments. All investment carried out for the Fund including placements and Islamic deposits are in accordance with Shariah.

Fair value profit rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market profit rates.

The Fund's exposure to fair value profit rate risk arises from Shariah-compliant investment in Islamic money market instruments. The profit rate risk is expected to be minimal as the Fund's investments comprise mainly short term Islamic deposits with approved licensed Islamic financial institutions.

Cash flow profit rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market profit rates. The Fund is not exposed to cash flow profit rate risk as the Fund does not hold any financial instruments at variable profit rate.

(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 (Shariah-compliant), 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:

	Cash and cash equivalents (Shariah-compliant)	Amount due from Manager	Amount due from stockbrokers	Dividend receivables	Total
	RM	RM	RM	RM	RM
As at 30.9.2023					
Finance					
- AA3	466,830	-	-	-	466,830
Others					
- Not-rated	-	5,110	383,046	44,815	432,971
	466,830	5,110	383,046	44,815	899,801

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)

	Cash and cash equivalents (Shariah-compliant)	Amount due from stockbrokers	Dividend receivables	Total
	RM	RM	RM	RM
As at 31.3.2023				
Finance				
- AA3	345,320	-	-	345,320
Others				
- Not-rated	-	291,968	36,494	328,462
	345,320	291,968	36,494	673,782

All the financial assets of the Fund as at end of the financial period/year 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 amount due to stockbrokers, amount due to Manager, accrued management fee, amount due to Trustee and 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.

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 30.9.2023			
Amount due to stockbrokers	262,698	-	262,698
Amount due to Manager	9,905	-	9,905
Accrued management fee	43,036	-	43,036
Amount due to Trustee	1,435	-	1,435
Other payables	-	37,241	37,241
Contractual undiscounted cash flows	317,074	37,241	354,315

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk (continued)

	Less than 1 month	Between 1 month to 1 year	Total
	RM	RM	RM
As at 31.3.2023			
Amount due to stockbrokers	286,424	-	286,424
Amount due to Manager	26,027	-	26,027
Accrued management fee	23,409	-	23,409
Amount due to Trustee	780	-	780
Other payables	-	51,988	51,988
Contractual undiscounted cash flows	336,640	51,988	388,628

(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) Shariah status reclassification risk

This risk refers to the risk of a possibility that the currently held Shariah-compliant equities or Islamic deposits or Islamic money market instruments invested by the Fund may be reclassified or declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such investments. There may be opportunity loss to the Fund due to the Fund not being allowed to retain the excess capital gains derived from the disposal of the said investments.

(f) 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 Shariah-compliant 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.

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(f) Fair value estimation (continued)

(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.

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

The determination of what constitutes ‘observable’ requires significant judgement 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 30.9.2023				
Financial assets at fair value through profit or loss:				
- Quoted Shariah-compliant securities	34,912,226	-	-	34,912,226
As at 31.3.2023				
Financial assets at fair value through profit or loss:				
- Quoted Shariah-compliant securities	18,484,726	-	-	18,484,726

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(f) Fair value estimation (continued)

Quoted Shariah-compliant securities whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include Shariah-compliant active securities. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

(ii) The carrying values of cash and cash equivalents (Shariah-compliant), amount due from Manager, amount due from stockbrokers, dividend 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 1.50% (30.9.2022: 1.50%) 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 payable to the trustee of the Fund is based on 0.05% (30.9.2022: 0.05%) per annum of the net asset value of the Fund calculated on a daily basis.

6 TAXATION

	1.4.2023 to 30.9.2023 RM	1.4.2022 to 30.9.2022 RM
Taxation		
- Current taxation	-	-

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

	RM	RM
Loss before taxation	(785,042)	(3,104,849)
Taxation at Malaysian statutory rate of 24% (30.9.2022:24%)	(188,410)	(745,164)
Tax effects of:		
- Investment loss not deductible for tax purposes	132,273	708,743
- Expenses not deductible for tax purposes	2,069	1,556
- Restrictions on the tax deductible expenses for unit trust funds	54,068	34,865
	-	-

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

	As at 30.9.2023 RM	As at 31.3.2023 RM
Financial assets at fair value through profit or loss		
- Quoted Shariah-compliant securities	34,912,226	18,484,726
Net loss on financial assets at fair value through profit or loss		
- Realised gain/(loss) on disposal	154,366	(6,952,477)
- Net Unrealised (loss)/gain on fair value movement	(1,104,526)	4,219,395
	(950,160)	(2,733,082)

Details of quoted Shariah-compliant securities as at 30 September 2023 are set out as follows:

Name of counter	Quantity Unit	Aggregate cost RM	Market value RM	Percentage of NAV %
ACE market				
Technology				
Agmo Holdings Berhad	2,623	-	1,521	0.02
Main market				
Construction				
MGB Berhad	875,000	621,064	608,125	1.72
Consumer products & services				
Only World Group Holdings Berhad	1,880,000	1,137,247	1,015,200	2.86
Power Root Berhad	550,000	1,195,155	1,089,000	3.07
	2,430,000	2,332,402	2,104,200	5.93
Health care				
Hartalega Holdings Berhad	1,195,000	2,461,186	2,378,050	6.71
Kossan Rubber Industries Berhad	1,430,000	1,841,350	1,887,600	5.32
Perak Transit Berhad	2,080,000	2,348,372	2,600,000	7.33
Top Glove Corporation Berhad	2,775,000	2,461,617	2,150,625	6.06
	7,480,000	9,112,524	9,016,275	25.42
Property				
LBS Bina Group Berhad	3,900,000	2,104,311	2,203,500	6.21
Matrix Concepts Holdings Berhad	255,000	406,824	379,950	1.07
UEM Sunrise Berhad	1,590,000	985,059	1,343,550	3.79
	5,745,000	3,496,194	3,927,000	11.07

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

Details of quoted Shariah-compliant securities as at 30 September 2023 are set out as follows: (continued)

Name of counter	Quantity	Aggregate cost	Market value	Percentage of NAV
	Unit	RM	RM	%
Main market (continued)				
Technology				
D & O Green Technologies Berhad	575,000	2,300,798	1,960,750	5.53
Dagang Nexchange Berhad	3,250,000	1,499,111	1,430,000	4.03
Elsoft Research Berhad	1,079,000	652,835	566,475	1.60
Frontken Corporation Berhad	745,000	2,589,117	2,346,750	6.62
Greatech Technology Berhad	212,000	936,501	926,440	2.61
Inari Amertron Berhad	250,000	725,808	725,000	2.04
JHM Consolidation Berhad	300,000	238,608	234,000	0.66
Malaysian Pacific Industries Berhad	81,000	2,357,603	2,224,260	6.28
MMS Ventures Berhad	1,140,000	697,777	604,200	1.70
My E.G. Services Berhad	750,000	575,173	596,250	1.66
Pentamaster Corporation Berhad	256,000	1,245,777	1,326,080	3.74
Unisem (M) Berhad	549,000	1,687,203	1,789,740	5.05
UWC Berhad	478,000	1,550,339	1,778,160	5.01
ViTrox Corporation Berhad	156,500	1,240,619	1,164,360	3.28
	9,821,500	18,297,269	17,672,465	49.81
Telecommunications & media				
Telekom Malaysia Berhad	292,000	1,592,507	1,582,640	4.46
Total quoted Shariah-compliant securities as at 30 September 2023	26,646,123	35,451,960	34,912,226	98.43
Accumulated unrealised loss on financial assets at fair value through profit or loss		(539,733)		
Total financial assets at fair value through profit or loss		34,912,226		

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

Details of quoted Shariah-compliant securities as at 31 March 2023 are set out as follows: (continued)

Name of counter	Quantity Unit	Aggregate cost RM	Market value RM	Percentage of NAV %
ACE market				
Health care				
LYC Healthcare Berhad	600,000	151,337	156,000	0.83
Industrial products & services				
Mestron Holdings Berhad	1,285,000	529,901	514,000	2.74
Technology				
Agmo Holdings Berhad	4,837	-	3,096	0.02
Main market				
Consumer products & services				
Lay Hong Berhad	380,000	91,525	114,000	0.61
Perak Transit Berhad	1,045,000	766,381	1,076,350	5.73
Power Root Berhad	490,000	766,210	1,038,800	5.53
QL Resources Berhad	146,000	724,019	848,260	4.52
	2,061,000	2,348,135	3,077,410	16.39
Health care				
Hartalega Holdings Berhad	645,000	1,268,834	1,225,500	6.53
Kossan Rubber Industries Berhad	565,000	629,535	740,150	3.94
Supermax Corporation Berhad	540,000	500,114	499,500	2.66
Top Glove Corporation Berhad	1,255,000	1,042,482	1,179,700	6.29
	3,005,000	3,440,965	3,644,850	19.42
Property				
Matrix Concepts Holdings Berhad	255,000	406,824	369,750	1.97

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

Details of quoted Shariah-compliant securities as at 31 March 2023 are set out as follows: (continued)

Name of counter	Quantity Unit	Aggregate cost RM	Market value RM	Percentage of NAV %
Main market (continued)				
Technology				
CTOS Digital Berhad	260,000	352,404	340,600	1.81
D & O Green Technologies Berhad	294,000	1,334,035	1,270,080	6.77
Dagang Nexchange Berhad	1,002,000	688,491	601,200	3.20
Elsoft Research Berhad	660,000	474,239	389,400	2.07
Frontken Corporation Berhad	425,000	1,525,633	1,326,000	7.06
Greatech Technology Berhad	124,000	538,024	613,800	3.27
Inari Amertron Berhad	210,000	514,364	516,600	2.75
JHM Consolidation Berhad	350,000	268,666	294,000	1.57
Malaysian Pacific Industries Berhad	31,500	931,443	912,240	4.86
MMS Ventures Berhad	565,000	391,892	344,650	1.84
My E.G. Services Berhad	570,000	451,661	436,050	2.32
Pentamaster Corporation Berhad	201,000	836,517	984,900	5.25
Unisem (M) Berhad	276,000	849,758	855,600	4.56
ViTrox Corporation Berhad	127,500	1,002,430	1,017,450	5.42
	5,096,000	10,159,557	9,902,570	52.75
Telecommunications & media				
Seni Jaya Corporation Berhad	700,000	465,397	367,500	1.96
TIME dotCom Berhad	81,000	417,818	449,550	2.40
	781,000	883,215	817,050	4.36
Total quoted Shariah-compliant securities as at 31 March 2023	13,087,837	17,919,934	18,484,726	98.48
Accumulated unrealised gain on financial assets at fair value through profit or loss		564,792		
Total financial assets at fair value through profit or loss		18,484,726		

8 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	As at 30.9.2023 RM	As at 31.3.2023 RM
Cash at bank*	466,830	345,320

* Cash at bank is placed with Bank Islam Malaysia Berhad, the immediate holding company of the Manager.

9 UNIT HOLDERS' CAPITAL

	No. of units	RM
As at 1 April 2023	87,591,386	27,154,288
Creation of units from applications	96,649,518	20,629,134
Cancellation of units	(14,861,879)	(3,156,260)
As at 30 September 2023	169,379,025	44,627,162
As at 1 April 2022	80,113,202	25,558,009
Creation of units from applications	17,122,613	3,701,683
Cancellation of units	(9,644,429)	(2,105,404)
As at 31 March 2023	87,591,386	27,154,288

10 TOTAL EXPENSE RATIO ("TER")

	As at 30.9.2023 %	As at 30.9.2023 %
TER	0.78	0.88

TER is derived from the following calculation:

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

A = Management fee
B = Trustee's fees
C = Audit fee
D = Tax agent's fee
E = Shariah Adviser's fee
F = Other expenses including Sales and Services Tax ("SST") on transaction costs
G = 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 RM30,056,745 (30.9.2022: RM17,299,044).

11 PORTFOLIO TURNOVER RATIO ("PTR")

	As at 30.9.2023	As at 30.9.2023
PTR (times)	1.00	0.36

PTR is derived from the following calculation:

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

where:
total acquisition for the financial period = RM38,889,421 (30.9.2022: RM6,466,663)
total disposal for the financial period = RM21,357,395 (30.9.2022: RM6,101,356)

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 Bank Islam as disclosed in its financial statements	Subsidiaries and associate companies of the immediate holding company of the Manager
AmanahRaya Trustees Berhad	Trustee of the Fund

The Manager and parties related to the Manager did not hold any unit in the Fund as at 30 September 2023 and 31 March 2023.

12 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES (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	
	1.4.2023 to 30.9.2023	1.4.2022 to 30.9.2022	30.9.2023	31.3.2022
	RM	RM	RM	RM
The Manager				
BIMB Investment Management Berhad				
- Amount due from Manager	-	-	5,110	-
- Amount due to Manager	-	-	(9,905)	(26,027)
- Management fee	(224,596)	(130,104)	(43,036)	(23,409)
Immediate holding company of the Manager				
Bank Islam Malaysia Berhad				
- Bank balance	-	-	466,830	345,320
Related company of the Manager				
BIMB Securities Sdn Bhd				
- Sales	(11,286,495)	(2,829,456)	-	-
- Purchases	21,730,100	3,687,411	-	-
- Brokerage fee	57,854	11,405	-	-
The Trustee				
AmanahRaya Trustees Berhad				
- Trustee fee	(7,486)	(4,337)	(1,435)	(780)

13 SHARIAH INFORMATION OF THE FUND

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

(a) Equity securities listed on Bursa Malaysia Securities Berhad which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission Malaysia; and

(b) Cash placements and liquid assets in local market, which are placed in Shariah-compliant investment and/or instruments.

14 TRANSACTIONS WITH BROKERS

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

	Value of trade RM	Percentage of total trade %	Brokerage fee RM	Percentage of total brokerage fee %
As at 30.9.2023				
BIMB Securities Sdn Bhd*	33,016,595	54.72	57,854	54.72
Maybank Investment Bank Bhd.	7,648,239	12.67	13,384	12.66
Hong Leong Investment Bank Bhd.	3,614,230	5.99	6,325	5.98
TA Securities Holdings Bhd.	2,907,998	4.83	5,106	4.83
RHB Investment Bank Bhd.	2,782,417	4.61	4,869	4.61
KAF Seagroatt & Campbell Securities Sdn. Bhd.	1,837,779	3.05	3,216	3.04
Public Investment Bank Bhd.	1,736,676	2.88	3,061	2.90
Macquarie Capital Securities (Malaysia) Sdn. Bhd.	1,733,662	2.87	3,034	2.87
Kenaga Investment Bank Bhd.	1,478,618	2.45	2,588	2.45
MIDF Amanah Investment Bank Bhd.	1,389,772	2.30	2,432	2.30
Other brokers	2,195,960	3.63	3,853	3.64
	60,341,946	100.00	105,722	100.00
As at 31.3.2023				
BIMB Securities Sdn Bhd*	13,046,175	36.28	22,831	36.28
Macquarie Capital Securities (Malaysia) Sdn. Bhd.	4,671,506	12.99	8,175	12.99
Hong Leong Investment Bank Bhd.	2,781,354	7.74	4,867	7.73
Kenaga Investment Bank Bhd.	2,701,021	7.51	4,727	7.51
CIMB Investment Bank Bhd.	2,542,067	7.07	4,450	7.07
RHB Investment Bank Bhd.	2,201,591	6.12	3,854	6.12
MIDF Amanah Investment Bank Bhd.	1,899,799	5.28	3,325	5.28
KAF Seagroatt & Campbell Securities Sdn. Bhd.	1,803,634	5.02	3,156	5.02
Maybank Investment Bank Bhd.	1,442,302	4.01	2,524	4.02
TA Securities Holdings Bhd.	1,111,451	3.10	1,945	3.09
Other brokers	1,755,267	4.88	3,071	4.89
	35,956,167	100.00	62,925	100.00

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

15 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 30 November 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 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 Azdini Nor Azman (Chief Executive Officer) – appointed wef 1 August 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 34, Menara Bank Islam, No. 22, Jalan Perak 50450, 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
Board Audit & 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
Company Secretary	Maria binti Mat Said (LS 009400) Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
Key Management	Azdini Nor Azman (Chief Executive Officer) – appointed wef 1 August 2023 Bakri Jamaluddin (Chief Operating Officer) – appointed wef 1 April 2023 Siti Nur Huda Sufian (Chief Financial Officer) – appointed wef 1 April 2023 Mohd Shahir Seberi (Head of Fixed Income) – appointed wef 3 July 2023 Ahmad Razli Sabri (Head of Fund Operations & Administration) Noorsazreen Nordin (Head of Compliance)

Principal Banker	**Bank Islam Malaysia Berhad** Ground Floor, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur
Trustee	**AmanahRaya Trustees Berhad** *Reg. No.: 200701008892 (766894-T)* 11th Floor, Wisma AmanahRaya No. 2, Jalan Ampang 50508 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 Phillip Mutual Berhad Johor Bahru Agency Office Kota Bharu Agency Office Registered Unit Trust Consultant with the Manager BEST Application by the Manager

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BIMB INVESTMENT

A BANK ISLAM SUBSIDIARY

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