BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

SEMI-ANNUAL REPORT FOR THE FINANCIAL PERIOD
ENDED 30 NOVEMBER 2022

LAPORAN PERTENGAHAN TAHUN BAGI TEMPOH KEWANGAN BERAKHIR 30 NOVEMBER 2022

BIMB INVESTMENT
A BANK ISLAM SUBSIDIARY

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-Arabesque Malaysia Shariah-ESG Equity Fund for the financial period ended 30 November 2022.

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

Fund Name	BIMB-Arabesque Malaysia Shariah-ESG Equity Fund
Fund Type	Growth
Fund Category	Equity
Fund Investment Objective	The Fund seeks to achieve medium to long term capital appreciation. Note: Medium to long term in this context refers to 3 years or more. *Any material changes to the Fund's investment objective would require Unit Holders' approval.*
Fund Performance Benchmark	70:30 ratio of FBM KLCI Index and MSCI All Countries World Index. The rationale of the combined benchmark is to reflect the Fund's portfolio composition of which 70% of the portfolio is to be invested in Malaysia's companies and 30% in foreign companies. Please note that the risk profile of the Fund may be higher than the risk profile of the benchmark.
Fund Distribution Policy	Distribution of income (if any) is incidental.

1.2 Performance for the Financial Period Ended 30 November 2022

1.2.1 Performance review

For the financial Period under review, BIMB-Arabesque Malaysia Shariah-ESG Equity Fund ("the Fund") registered a return of -2.96% as compared to its benchmark's return of -3.90% for RM class and -4.42% as compared to benchmark return of -4.31% for USD class. Meanwhile, for SGD class and EUR class the returns were -4.82% and -1.10% respectively as compared to their respective benchmark return of -4.36% and -3.18%.

The Fund did not meet its objective of achieving capital growth during the financial period as per its investment objective during the period under review due to overall negative movement of equity markets.

The selected performance benchmark for the Fund is 70:30 ratio of the FBM KLCI Index and MSCI All Countries World Index.

As at the end of the review period, the Fund has 68.92% exposure in Malaysian Shariah-compliant equities, 27.83% in foreign equities and the remaining in cash and cash equivalents. The total Net Asset Value (NAV) of the Fund stands at RM4.06 million that constitutes of four currency classes which are the Malaysian Ringgit, US Dollar, Singapore Dollar and Euro.

For the financial period under review, the Fund has 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 affect the interest of unit holders have 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 November 2022

RM Class				
	The Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	-2.96	-5.92	-3.90	-7.80
1-Year	-14.18	-14.18	-3.02	-3.02
3-Year	1.03	0.34	4.94	1.65
5-Year	-6.86	-1.37	2.82	0.56
Since Inception	-1.68	-0.29	4.75	0.83

USD Class				
	The Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	-4.42	-8.83	-4.31	-8.62
1-Year	-18.85	-18.85	-4.51	-4.51
3-Year	-5.05	-1.68	3.12	1.04
5-Year	-14.30	-2.86	0.38	0.08
Since Inception	-2.16	-0.38	4.96	0.86

SGD Class				
	The Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	-4.82	-9.65	-4.36	-8.73
1-Year	-18.78	-18.78	-4.56	-4.56
3-Year	-5.20	-1.73	3.02	1.01
5-Year	-13.23	-2.65	0.69	0.14
Since Inception	-4.52	-0.79	3.67	0.64

EUR Class				
	The Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	-1.10	-2.20	-3.18	-6.36
1-Year	-11.22	-11.22	-1.92	-1.92
3-Year	0.92	0.31	5.16	1.72
5-Year	-1.60	-0.32	4.87	0.97
Since Inception	0.68	0.12	5.87	1.02

1.2.3 Total Return for the Previous Financial Years

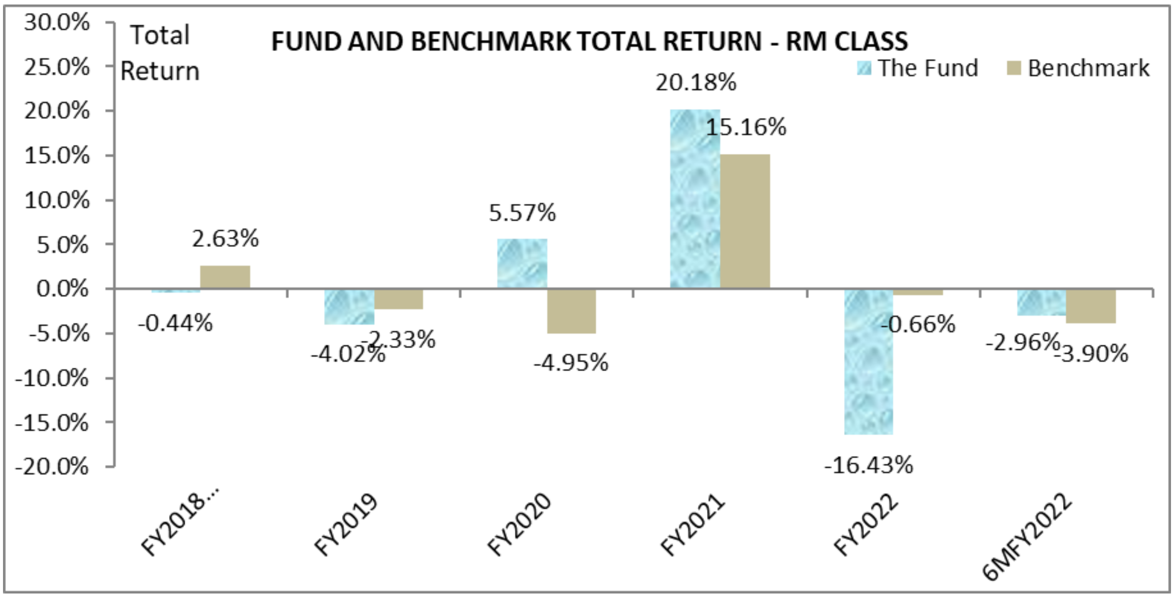
RM Class		
Financial Year	Fund Return (%)	Benchmark Return (%)
31 May 2022	-16.43	-0.66
31 May 2021	20.18	15.16
31 May 2020	5.57	-4.95
31 May 2019	-4.02	-2.33
31 May 2018 (Mar'17-May'18)	-0.44	2.63

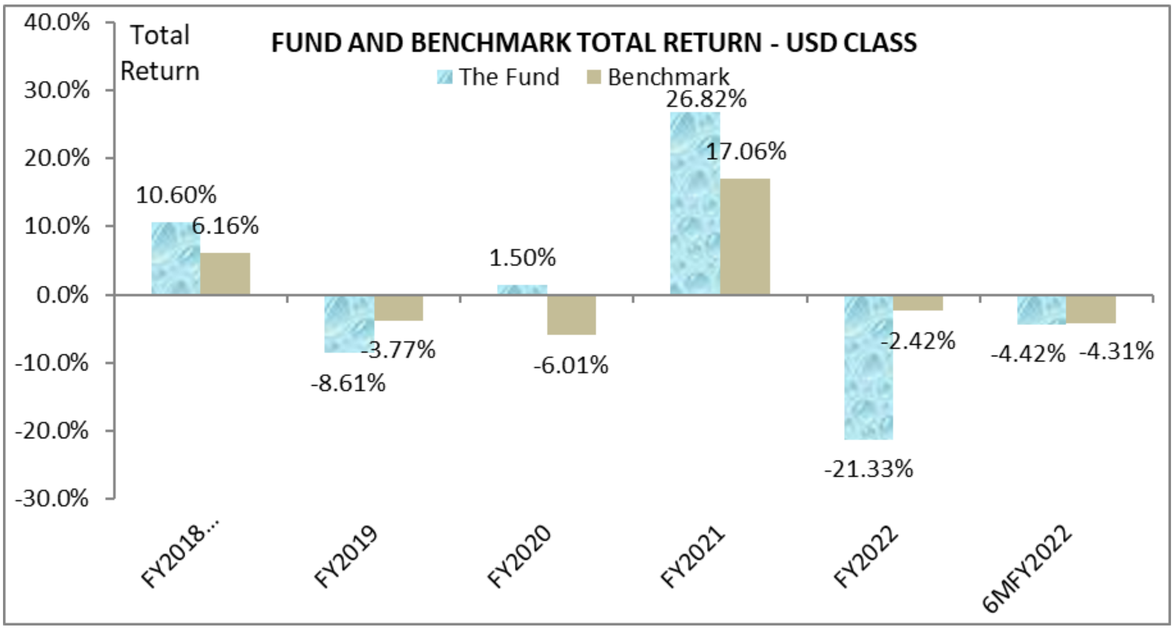
USD Class		
Financial Year	Fund Return (%)	Benchmark Return (%)
31 May 2022	-21.33	-2.42
31 May 2021	26.82	17.06
31 May 2020	1.50	-6.01
31 May 2019	-8.61	-3.77
31 May 2018 (Mar'17-May'18)	10.60	6.16

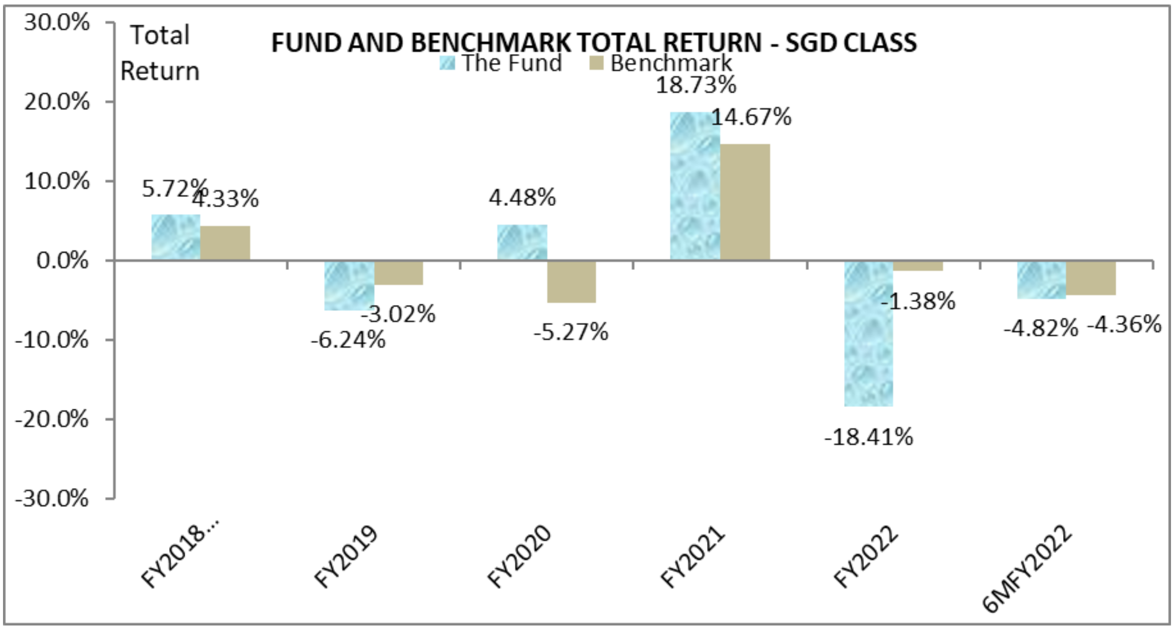
SGD Class		
Financial Year	Fund Return (%)	Benchmark Return (%)
31 May 2022	-18.41	-1.38
31 May 2021	18.73	14.67
31 May 2020	4.48	-5.27
31 May 2019	-6.24	-3.02
31 May 2018 (Mar'17-May'18)	5.72	4.33

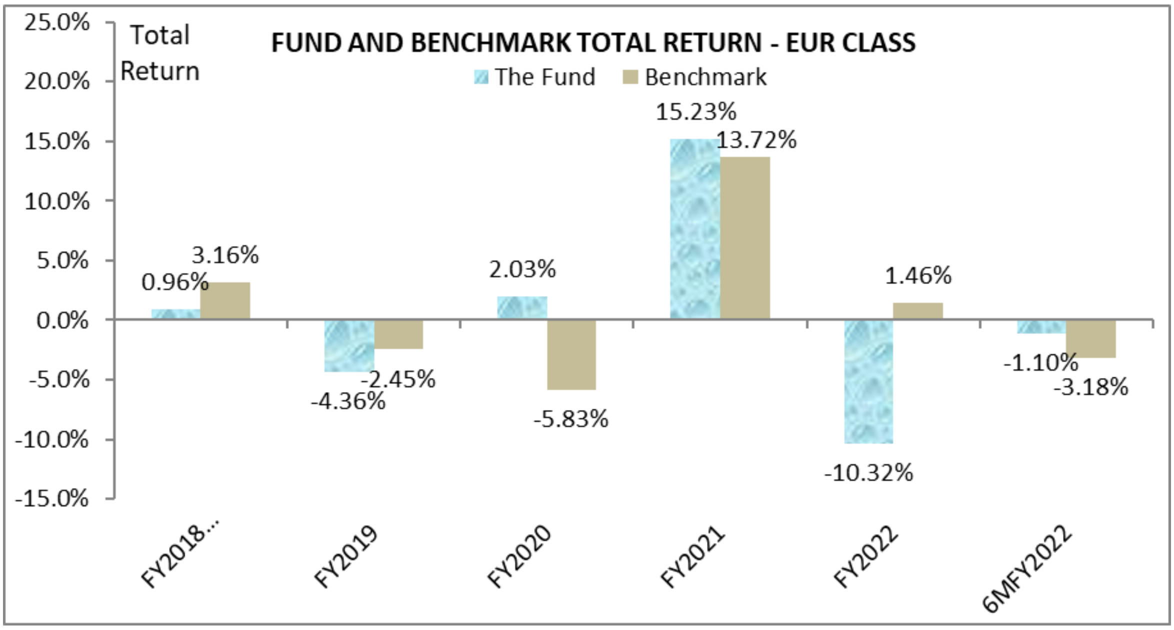
EUR Class		
Financial Year	Fund Return (%)	Benchmark Return (%)
31 May 2022	-10.32	1.46
31 May 2021	15.23	13.72
31 May 2020	2.03	-5.83
31 May 2019	-4.36	-2.45
31 May 2018 (Mar'17-May'18)	0.96	3.16

Figure 1: Movement of the Fund versus the Benchmark









Data Source : BIMB Investment Management Berhad
Data verified by : Novagni Analytics & Advisory Sdn. Bhd.
Benchmark : 70:30 FBM KLCI Index & MSCI All Countries World Index

Notes:

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

2. **Average Total Return** is derived by this formula:

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

The calculation of average total return is based on methods obtained from Lipper Asia Ltd.

Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

1.3 Economy and Market Review

Economy

Global

- The United States (US) economy grew an annualized 3.2% quarter-on-quarter in the third quarter of 2022, better than 2.9% in the second estimate and rebounding from a contraction in the first half of the year. The biggest positive contribution came from net trade.

- The Euro Area economy expanded 0.3% quarter-on-quarter in the third quarter of 2022, slightly higher than preliminary estimates of 0.2%. Fixed investment was the main driver of growth, while net external demand contributed negatively.

- The Chinese economy expanded a seasonally adjusted 3.9% in the third quarter of 2022. This was the strongest pace of growth since the second quarter of 2020, buoyed by a series of stimulus from Beijing to revive its economy.

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

Local

- Malaysia's Gross Domestic Product (GDP) expanded 14.2% year-on-year in the third quarter of 2022, exceeding market forecasts of 11.7%. This was the fastest pace of expansion since Q2 of 2021, boosted by strong domestic demand as well as ongoing policy support.

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

Market Review

Equity

MSCI ACWI NR Index (Index) commenced the financial period under review at 339.1147 points. It climbed to the highest level of 343.8883 points on 16 August 2022 before falling to a low of 287.8705 points on 12 October 2022 and subsequently closing at 330.6103 points on 30 November 2022. For the financial period under review, the Index was down by 8.5044 points or 2.51%.

FTSE Bursa Malaysia EMAS Shariah Index (FBM Shariah) commenced the financial period under review at 11,509.63 points. It declined to the lowest level of 9,767.54 points on 13 October 2022 and subsequently closed at 10,783.09 points on 30 November 2022. For the financial period under review, FBM Shariah was down by 726.54 points or 6.31%.

1.4 Market Outlook and Strategy

Equity

The Fund employs a quantitative approach. Given the quantitative and momentum-based nature of the strategy, the Manager does not manage the Fund based on macro analysis, views and expected outlook. The Fund invests through a rules-based investment process which is rebalanced on monthly basis.

1.5 Asset Allocation

BIMB-Arabesque Malaysia Shariah-ESG Equity Fund	30 November 2022 (%)	31 May 2022 (%)	31 May 2021 (%)	31 May 2020 (%)
Investment in Shariah-compliant Collective Investment Scheme				
Real Estate Investment Trust (REITs)	-	0.64	0.74	1.56
Investment in Quoted Shariah-compliant Securities in Malaysia				
Communications	6.59	4.91	4.21	5.56
Consumer discretionary	5.31	4.67	1.70	2.95
Consumer staples	16.22	14.82	10.21	9.63
Energy	3.04	3.66	4.62	3.97
Financials	0.49	0.93	0.61	1.04
Health care	5.13	5.22	5.63	8.57
Industrials	7.74	11.04	14.16	10.52
Information Technology	11.90	-	-	-
Materials	6.70	4.52	5.60	3.73
Plantation	-	-	-	0.16
Property	-	1.63	-	-
Real estate	2.54	0.45	2.28	3.33
Technology	-	12.89	14.24	0.25
Transportation & logistics	-	-	-	12.11
Utilities	3.26	3.25	3.25	2.97
	68.92	**68.63**	**66.51**	**64.79**
Investment in Foreign Quoted Shariah-compliant Securities				
Quoted in Australia	-	1.07	2.01	1.03
Quoted in Europe	1.25	5.07	6.41	4.08
Quoted in Great Britain	-	0.99	1.15	0.85
Quoted in Hong Kong	-	-	-	2.31
Quoted in Japan	3.49	4.81	4.21	3.82
Quoted in New Zealand	1.16	-	-	-
Quoted in Sweden	-	-	-	-
Quoted in Switzerland	1.71	-	1.32	3.21
Quoted in United States	20.22	17.33	17.33	10.50
	96.75	**97.90**	**29.67**	**25.80**
CASH AND SHORT TERM INVESTMENTS:	3.25	2.10	3.08	7.85
	100.00	**100.00**	**100.00**	**100.00**

1.6 Other Performance Data for the Financial Period Ended 30 November 2022 and 31 May

BIMB-Arabesque Malaysia Shariah-ESG Equity Fund	**30 November 2022**	**31 May 2022**	**31 May 2021**	**31 May 2020**
Net Asset Value (NAV) in RM				
- RM Class	4,046,472	4,295,726	5,821,996	5,268,243
- USD Class	6,769	6,978	8,349	6,946
- SGD Class	3,054	3,148	7,040	3,133
- EUR Class	4,641	4,785	5,725	4,763
Units in Circulation (UIC)				
- RM Class	16,465,037	16,956,162	19,206,546	20,890,487
- USD Class	6,225	6,225	6,225	6,225
- SGD Class	3,928	3,928	7,341	3,928
- EUR Class	4,000	4,000	4,000	4,000
NAV per Unit in RM				
- RM Class	0.2458	0.2533	0.3031	0.2522
- USD Class	1.0874	1.1210	1.3413	1.1159
- SGD Class	0.7776	0.8016	0.9590	0.7978
- EUR Class	1.1603	1.1961	1.4312	1.1907
NAV per Unit in respective class currencies				
- RM Class	0.2458	0.2533	0.3031	0.2522
- USD Class	0.2446	0.2559	0.3253	0.2565
- SGD Class	0.2387	0.2508	0.3074	0.2589
- EUR Class	0.2517	0.2545	0.2838	0.2463
Highest NAV per unit in respective class currencies				
- RM Class	0.2542	0.3082	0.3234	0.2547
- USD Class	0.2563	0.3311	0.3492	0.2755
- SGD Class	0.2521	0.3141	0.3310	0.2693
- EUR Class	0.2602	0.2944	0.3083	0.2664
Lowest NAV per unit in respective class currencies				
- RM Class	0.2233	0.2479	0.2460	0.1816
- USD Class	0.2127	0.2495	0.2543	0.1820
- SGD Class	0.2163	0.2448	0.2528	0.1887
- EUR Class	0.2307	0.2481	0.2396	0.1815
Total Return (%) [a]				
- RM Class	-2.96	-16.43	20.18	5.57
- USD Class	-4.42	-21.33	26.82	1.50
- SGD Class	-4.82	-18.41	18.73	4.48
- EUR Class	-1.10	-10.32	15.23	2.03
Capital Growth (%) [b]				
- RM Class	-2.96	-16.43	20.18	5.57
- USD Class	-4.42	-21.33	26.82	1.50
- SGD Class	-4.82	-18.41	18.73	4.48
- EUR Class	-1.10	-10.32	15.23	2.03
Income Return (%) [c]				
- RM Class	-	-	-	-
- USD Class	-	-	-	-
- SGD Class	-	-	-	-
- EUR Class	-	-	-	-
Total Expenses Ratio (TER)(%) [d]	**1.67**	**3.35**	**2.34**	**2.16**
Portfolio Turnover Ratio (PTR)(times) [e]	**0.50**	**1.44**	**1.52**	**1.57**

Note:

a)	**Total Return**	=	$\frac{\text{NAV per unit (end of financial period)}}{\text{NAV per unit (beginning of financial period)}} - 1$
b)	**Capital Growth**	=	Total Return of the Fund – Income Return
c)	**Income Return**	=	(Income Distribution per Unit / NAV per Unit on beginning of financial period) x 100
d)	**Total Expenses Ratio**	=	It is the total expenses expressed as an annual percentage of the Fund's average NAV
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 November

Size of Holdings	RM Class			
	No. of Unit Holders		No. of Units Held	
	No.	%	Units	%
5,000 and below	6,963	97.58	1,600,706.82	9.72
5,001 to 10,000	80	1.12	583,584.60	3.54
10,001 to 50,000	76	1.07	1,626,351.77	9.88
50,001 to 500,000	14	0.20	1,604,054.29	9.74
500,001 and above	3	0.04	11,050,339.67	67.11
Units Held by Holders	7,136	100.00	16,465,037.15	100.00
Grand Total for the Fund	7,136	100.00	16,465,037.15	100.00

Size of Holdings	USD Class			
	No. of Unit Holders		No. of Units Held	
	No.	%	Units	%
5,000 and below	1	50.00	2,224.70	35.74
5,001 to 10,000	-	-	-	-
10,001 to 50,000	-	-	-	-
50,001 to 500,000	-	-	-	-
500,001 and above	-	-	-	-
Units Held by Holders	**1**	**50.00**	**2,224.70**	**35.74**
Units Held by Manager	**1**	**50.00**	**4,000.00**	**64.26**
Grand Total for the Fund	**2**	**50.00**	**6,224.70**	**100.00**

Size of Holdings	SGD Class			
	No. of Unit Holders		No. of Units 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 Holders	-	-	-	-
Units Held by Manager	**1**	**100.00**	**3,927.73**	**100.00**
Grand Total for the Fund	**1**	**100.00**	**3,927.73**	**100.00**

Size of Holdings	EUR Class			
	No. of Unit Holders		No. of Units 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 Holders	-	-	-	-
Units Held by Manager	**1**	**100.00**	**4,000.00**	**100.00**
Grand Total for the Fund	**1**	**100.00**	**4,000.00**	**100.00**

1.8 Policy on Rebate and Soft Commission

Any rebates received by the Manager will be directed to the account of the Fund. Any soft commissions received from the brokers who are in the form of research and advisory services that assist in the decision-making process relating to the Fund's investment may 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 are of demonstrable benefit to Unit Holders of the Fund.

For and on behalf of

The Manager

BIMB INVESTMENT MANAGEMENT BERHAD

Date: 31 January 2023

1.0 LAPORAN PENGURUS

Para Pemegang Unit,

Kami dengan sukacitanya membentangkan laporan Pengurus Dana BIMB-Arabesque Malaysia Shariah-ESG Equity bagi tempoh kewangan berakhir 30 November 2022.

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

Nama Dana	Dana BIMB-Arabesque Malaysia Shariah-ESG Equity
Jenis Dana	Pertumbuhan
Kategori Dana	Ekuiti
Objektif Pelaburan Dana	Dana bertujuan untuk mencapai pertumbuhan modal dalam jangkamasa sederhana hingga panjang. Nota: Jangkamasa sederhana hingga panjang dalam konteks ini merujuk kepada 3 tahun atau lebih. *Sebarang perubahan ketara kepada objektif pelaburan Dana memerlukan kelulusan daripada Pemegang Unit.*
Penanda Aras Dana	Nisbah 70:30 Indeks FBM KLCI dan Indeks MSCI All Countries World. Gabungan penanda aras ini mencerminkan portfolio Dana yang terdiri daripada 70% portfolio yang akan dilaburkan dalam syarikat di Malaysia dan 30% dalam syarikat asing. Sila ambil perhatian bahawa profil risiko Dana mungkin lebih tinggi daripada profil risiko penanda aras.
Polisi Agihan Dana	Pengagihan pendapatan (jika ada) adalah sampingan.

1.2 Prestasi Dana bagi Tempoh Kewangan Berakhir 30 November 2022

1.2.1 Kajian Prestasi

Bagi tempoh kewangan dalam kajian, Dana BIMB-Arabesque Malaysia Shariah-ESG Equity ("Dana") mencatatkan pulangan sebanyak -2.96% berbanding pulangan penanda arasnya sebanyak -3.90% untuk kelas RM dan -4.42% berbanding dengan pulangan penanda arasnya sebanyak -4.31% untuk kelas USD. Sementara itu, bagi kelas SGD dan kelas EUR pulangan masing-masing ialah -4.82% dan -1.10% berbanding pulangan penanda aras masing-masing sebanyak -4.36% dan -3.18%.

Dana tidak berjaya memenuhi objektifnya untuk mencapai pertumbuhan modal untuk tempoh kewangan seperti objektif pelaburannya dalam tempoh kajian disebabkan oleh pergerakan negatif keseluruhan pasaran ekuiti.

Penanda aras prestasi terpilih bagi Dana ini adalah nisbah 70:30 Indeks FBM KLCI dan Indeks MSCI All Countries World.

Setakat akhir tempoh dalam kajian, Dana mempunyai 68.92% pendedahan dalam ekuiti patuh Syariah Malaysia, 27.83% dalam ekuiti negara luar dan selebihnya dalam pasaran tunai dan setara tunai. Jumlah Nilai Aset Bersih (NAB) Dana berjumlah RM4.06 juta yang terdiri daripada empat kelas mata wang iaitu Ringgit Malaysia, Dolar Amerika Syarikat, Dolar Singapura dan Euro.

Bagi tempoh kewangan dalam kajian, Dana tidak menjalankan sebarang transaksi pinjaman atau pembelian semula sekuriti mahupun transaksi jual-beli silang. Tiada perubahan ketara kepada keadaan 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 Kewangan Berakhir 30 November

Kelas RM				
	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
6-Bulan	-2.96	-5.92	-3.90	-7.80
1-Tahun	-14.18	-14.18	-3.02	-3.02
3-Tahun	1.03	0.34	4.94	1.65
5-Tahun	-6.86	-1.37	2.82	0.56
Sejak penubuhan	-1.68	-0.29	4.75	0.83

Kelas USD				
	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
6-Bulan	-4.42	-8.83	-4.31	-8.62
1-Tahun	-18.85	-18.85	-4.51	-4.51
3-Tahun	-5.05	-1.68	3.12	1.04
5-Tahun	-14.30	-2.86	0.38	0.08
Sejak penubuhan	-2.16	-0.38	4.96	0.86

Kelas SGD				
	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
6-Bulan	-4.82	-9.65	-4.36	-8.73
1-Tahun	-18.78	-18.78	-4.56	-4.56
3-Tahun	-5.20	-1.73	3.02	1.01
5-Tahun	-13.23	-2.65	0.69	0.14
Sejak penubuhan	-4.52	-0.79	3.67	0.64

Kelas EUR				
	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
6-Bulan	-1.10	-2.20	-3.18	-6.36
1-Tahun	-11.22	-11.22	-1.92	-1.92
3-Tahun	0.92	0.31	5.16	1.72
5-Tahun	-1.60	-0.32	4.87	0.97
Sejak penubuhan	0.68	0.12	5.87	1.02

1.2.3 Jumlah Pulangan bagi Tahun-tahun Kewangan yang lalu

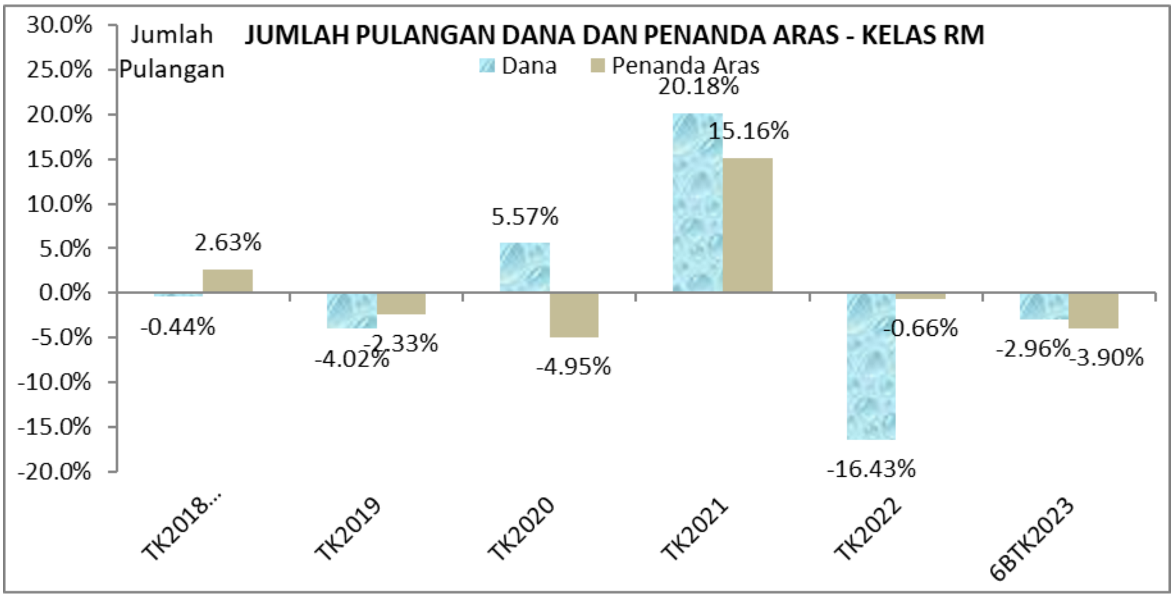
Kelas RM		
Tahun Kewangan	Pulangan Dana (%)	Pulangan Penanda Aras (%)
31 Mei 2022	-16.43	-0.66
31 Mei 2021	20.18	15.16
31 Mei 2020	5.57	-4.95
31 Mei 2019	-4.02	-2.33
31 Mei 2018 (Mac’17-Mei’18)	-0.44	2.63

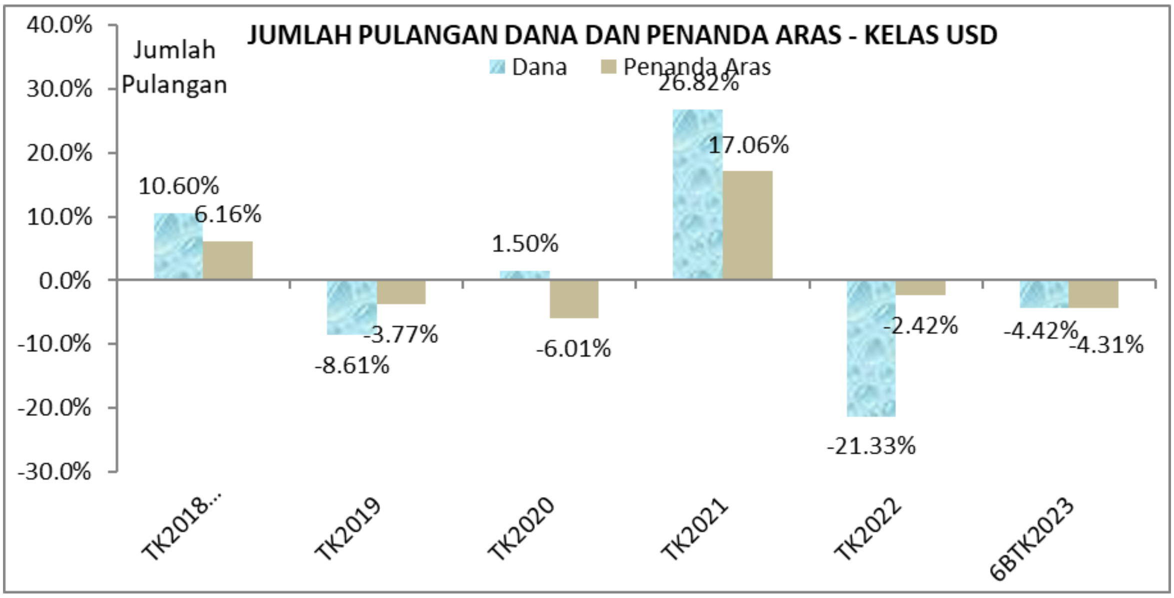
Kelas USD		
Tahun Kewangan	Pulangan Dana (%)	Pulangan Penanda Aras (%)
31 Mei 2022	-21.33	-2.42
31 Mei 2021	26.82	17.06
31 Mei 2020	1.50	-6.01
31 Mei 2019	-8.61	-3.77
31 Mei 2018 (Mac’17-Mei’18)	10.60	6.16

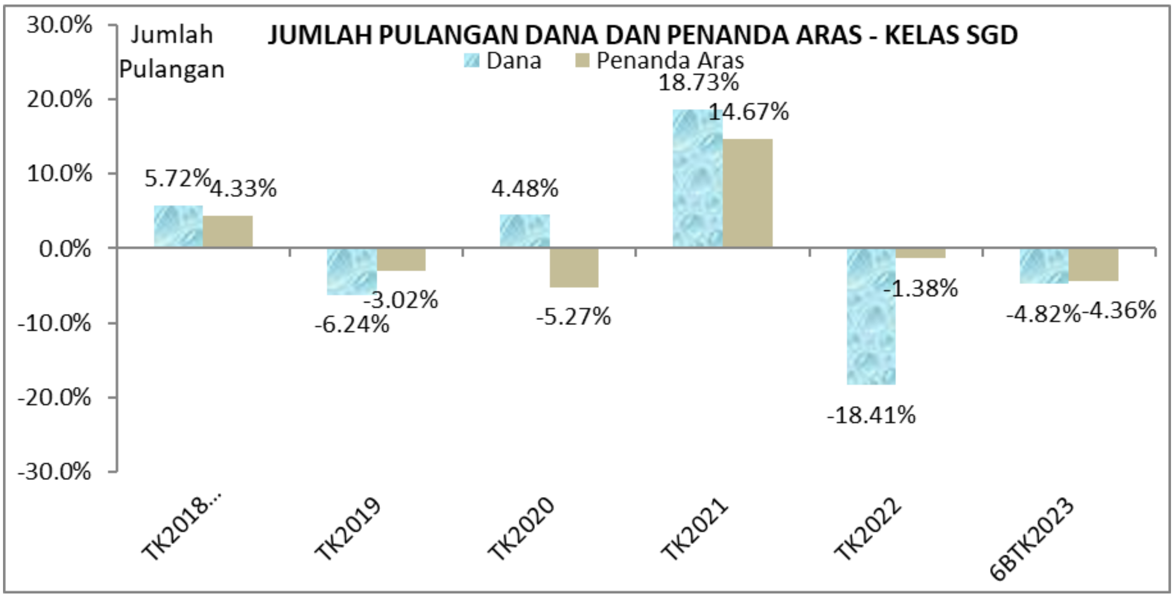
Kelas SGD		
Tahun Kewangan	Pulangan Dana (%)	Pulangan Penanda Aras (%)
31 Mei 2022	-18.41	-1.38
31 Mei 2021	18.73	14.67
31 Mei 2020	4.48	-5.27
31 Mei 2019	-6.24	-3.02
31 Mei 2018 (Mac’17-Mei’18)	5.72	4.33

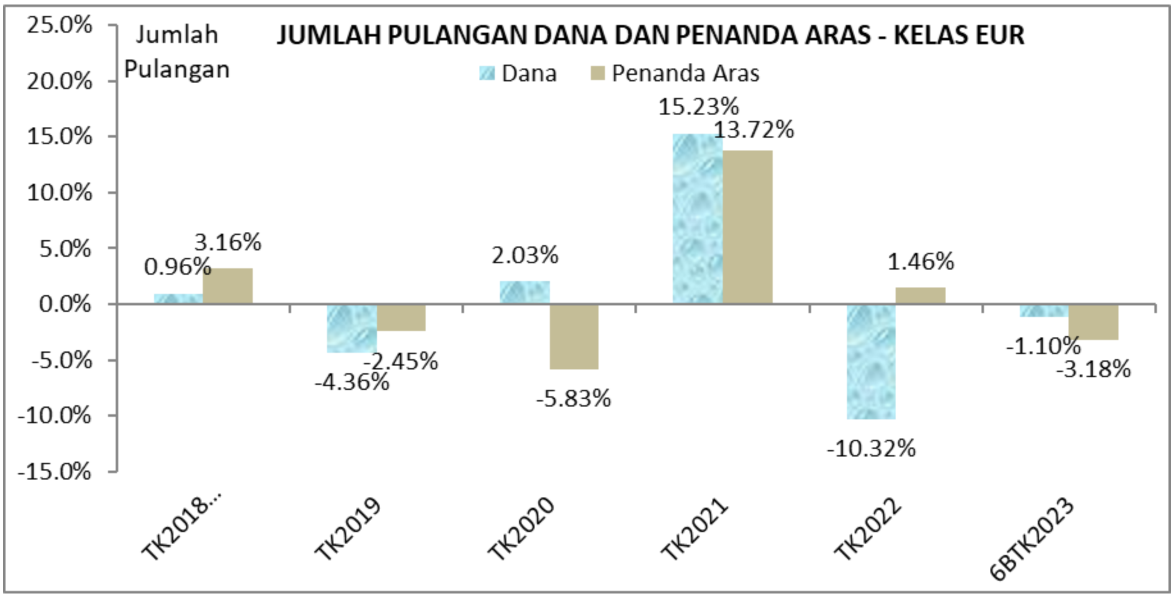
Kelas EUR		
Tahun Kewangan	Pulangan Dana (%)	Pulangan Penanda Aras (%)
31 Mei 2022	-10.32	1.46
31 Mei 2021	15.23	13.72
31 Mei 2020	2.03	-5.83
31 Mei 2019	-4.36	-2.45
31 Mei 2018 (Mac’17-Mei’18)	0.96	3.16

Rajah 1: Pergerakan Dana Berbanding Penanda Aras









Sumber Data : *BIMB Investment Management Berhad*
Data disahkan oleh : *Novagni Analytics & Advisor Sdn. Bhd.*
Penanda Aras : *70:30 Indeks FBM KLCI dan Indeks MSCI All Countries World*

Nota:

1. **Jumlah Pulangan** 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 diperolehi dari Lipper Asia Ltd.

Prestasi tahun sebelum ini tidak semestinya menjadi petunjuk prestasi masa depan dan harga unit serta pulangan pelaburan mungkin turun dan naik.

1.3 Ekonomi dan Kajian Pasaran (follow latest report mcm September punya)

Ekonomi

Global

- Ekonomi Amerika Syarikat berkembang dengan kadar tahunan 3.2% pada suku ketiga 2022 berbanding suku sebelumnya, mengatasi angka ramalan kedua iaitu 2.9% dan kembali pulih daripada kemerosotan bagi tempoh separuh tahun pertama. Sumbangan terbesar datang daripada angka positif perdagangan bersih.

- Ekonomi zon Euro berkembang 0.3% pada suku ketiga 2022 berbanding suku sebelumnya, lebih tinggi berbanding angka ramalan awal iaitu 0.2%. Pelaburan tetap merupakan penyumbang pertumbuhan utama, manakala permintaan luar bersih menyumbang angka negatif.

- Ekonomi China berkembang pada kadar terselaras 3.9% pada suku ketiga 2022. Ini merupakan kadar pertumbuhan tertinggi sejak suku kedua 2020, disokong oleh dasar-dasar rangsangan daripada Beijing untuk memulihkan ekonominya.

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

Dalam Negara

- Keluaran Dalam Negara Kasar (KDNK) Malaysia berkembang 14.2% tahun ke tahun pada suku ketiga tahun 2022 melebihi jangkaan pasaran sebanyak 11.7%. Ini merupakan pertumbuhan terpantas sejak suku kedua tahun 2021, disokong oleh permintaan domestik yang baik dan dasar-dasar rangsangan semasa.

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

Kajian Pasaran

Ekuiti

Indeks MSCI ACWI NR (Indeks) memulakan tempoh kewangan dalam kajian pada 339.1147 mata. Ia meningkat ke paras tertinggi pada 343.8883 mata pada 16 Ogos 2022 sebelum jatuh ke paras terendah iaitu pada 287.8705 mata pada 12 Oktober 2022 dan seterusnya ditutup pada paras 330.6103 mata pada 30 November 2022. Bagi tempoh kewangan yang ditinjau, Indeks telah menurun sebanyak 8.5044 mata atau 2.51%.

Indeks FTSE Bursa Malaysia Emas Syariah ("FBM Syariah") memulakan tempoh dalam kajian pada paras 11,509.63 mata. Ia mencapai paras terendah iaitu pada 9,767.54 mata pada 13 Oktober 2022 dan kemudiannya ditutup pada paras 10,783.09 mata pada 30 November 2022. Bagi tempoh kewangan dalam kajian, FBM Syariah telah menurun sebanyak 726.54 mata atau 6.31%.

1.4 Kajian Pasaran dan Strategi

Ekuiti

Dana ini menggunakan pendekatan kuantitatif. Memandangkan strategi berasaskan kuantitatif dan momentum, Pengurus tidak mengurus Dana berdasarkan analisis makro, pandangan dan jangkaan masa hadapan. Dana melabur menggunakan proses pelaburan berasaskan peraturan yang akan diimbangi semula setiap bulan.

1.5 Peruntukan Aset

Dana BIMB-Arabesque Malaysia Shariah-ESG Equity	30 November 2022 (%)	31 Mei 2022 (%)	31 Mei 2021 (%)	31 Mei 2020 (%)
Pelaburan dalam Skim Pelaburan Kolektif patuh Shariah				
Amanah Pelaburan Hartanah (REIT)	-	0.64	0.74	1.56
Pelaburan Sekuriti patuh Shariah Tersiarharga Malaysia				
Komunikasi	6.59	4.91	4.21	5.56
Barangan pengguna	5.31	4.67	1.70	2.95
Keperluan pengguna	16.22	14.82	10.21	9.63
Tenaga	3.04	3.66	4.62	3.97
Kewangan	0.49	0.93	0.61	1.04
Kesihatan	5.13	5.22	5.63	8.57
Perindustrian	7.74	11.04	14.16	10.52
Teknologi komunikasi	11.90	-	-	-
Bahan mentah	6.70	4.52	5.60	3.73
Perladangan	-	-	-	0.16
Harta benda	-	1.63	-	-
Hartanah	2.54	0.45	2.28	3.33
Teknologi	-	12.89	14.24	0.25
Pengangkutan & logistik	-	-	-	12.11
Utiliti	3.26	3.25	3.25	2.97
	68.92	**68.63**	**66.51**	**64.79**
Pelaburan Sekuriti patuh Shariah Tersiarharga Asing				
Tersiarharga di Australia	-	1.07	2.01	1.03
Tersiarharga di Eropah	1.25	5.07	6.41	4.08
Tersiarharga di Great Britain	-	0.99	1.15	0.85
Tersiarharga di Hong Kong	-	-	-	2.31
Tersiarharga di Japan	3.49	4.81	4.21	3.82
Tersiarharga di New Zealand	1.16	-	-	-
Tersiarharga di Sweden	-	-	-	-
Tersiarharga di Switzerland	1.71	-	1.32	3.21
Tersiarharga di United States	20.22	17.33	17.33	10.50
	96.75	**97.90**	**29.67**	**25.80**
TUNAI DAN PELABURAN JANGKA PENDEK:	3.25	2.10	3.08	7.85
	100.00	**100.00**	**100.00**	**100.00**

1.6 Lain-lain Data Prestasi bagi Tempoh Kewangan Berakhir 30 November dan 31 Mei

Dana BIMB-Arabesque Malaysia Shariah-ESG Equity	30 November 2022	31 Mei 2022	31 Mei 2021	31 Mei 2020
Nilai Aset Bersih (NAB) dalam RM				
- Kelas RM	4,046,472	4,295,726	5,821,996	5,268,243
- Kelas USD	6,769	6,978	8,349	6,946
- Kelas SGD	3,054	3,148	7,040	3,133
- Kelas EUR	4,641	4,785	5,725	4,763
Unit dalam Edaran (UDE)				
- Kelas RM	16,465,037	16,956,162	19,206,546	20,890,487
- Kelas USD	6,225	6,225	6,225	6,225
- Kelas SGD	3,928	3,928	7,341	3,928
- Kelas EUR	4,000	4,000	4,000	4,000
NAB seunit dalam RM				
- Kelas RM	0.2458	0.2533	0.3031	0.2522
- Kelas USD	1.0874	1.1210	1.3413	1.1159
- Kelas SGD	0.7776	0.8016	0.9590	0.7978
- Kelas EUR	1.1603	1.1961	1.4312	1.1907
NAB seunit dalam setiap kelas matawang				
- Kelas RM	0.2458	0.2533	0.3031	0.2522
- Kelas USD	0.2446	0.2559	0.3253	0.2565
- Kelas SGD	0.2387	0.2508	0.3074	0.2589
- Kelas EUR	0.2517	0.2545	0.2838	0.2463
NAB tertinggi seunit dalam setiap kelas matawang				
- Kelas RM	0.2542	0.3082	0.3234	0.2547
- Kelas USD	0.2563	0.3311	0.3492	0.2755
- Kelas SGD	0.2521	0.3141	0.3310	0.2693
- Kelas EUR	0.2602	0.2944	0.3083	0.2664
NAB terendah seunit dalam setiap kelas matawang				
- Kelas RM	0.2233	0.2479	0.2460	0.1816
- Kelas USD	0.2127	0.2495	0.2543	0.1820
- Kelas SGD	0.2163	0.2448	0.2528	0.1887
- Kelas EUR	0.2307	0.2481	0.2396	0.1815
Jumlah Pulangan (%) [a]				
- Kelas RM	-2.96	-16.43	20.18	5.57
- Kelas USD	-4.42	-21.33	26.82	1.50
- Kelas SGD	-4.82	-18.41	18.73	4.48
- Kelas EUR	-1.10	-10.32	15.23	2.03
Pertumbuhan Modal (%) [b]				
- Kelas RM	-2.96	-16.43	20.18	5.57
- Kelas USD	-4.42	-21.33	26.82	1.50
- Kelas SGD	-4.82	-18.41	18.73	4.48
- Kelas EUR	-1.10	-10.32	15.23	2.03
Pulangan Pendapatan (%) [c]				
- Kelas RM	-	-	-	-
- Kelas USD	-	-	-	-
- Kelas SGD	-	-	-	-
- Kelas EUR	-	-	-	-
Nisbah Jumlah Perbelanjaan (NJP) (%) [d]	**1.67**	**3.35**	**2.34**	**2.16**
Nisbah Pusing Ganti Portfolio (NPGP) (Kali)[e]	**0.50**	**1.44**	**1.52**	**1.57**

Nota:-

a) Jumlah Pulangan	=	Harga seunit (pada akhir tempoh) - 1 Harga seunit (pada awal tempoh)
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 setengah tahun dibahagi dengan purata Nilai Aset Bersih Dana yang dikira pada asas harian.

1.7 Pegangan Unit pada 30 November 2022

Saiz Pegangan	Kelas RM			
	Pemegang Unit		Pegangan Unit	
	Bilangan	%	Bilangan Unit	%
5,000 dan ke bawah	6,963	97.58	1,600,706.82	9.72
5,001 hingga 10,000	80	1.12	583,584.60	3.54
10,001 hingga 50,000	76	1.07	1,626,351.77	9.88
50,001 hingga 500,000	14	0.20	1,604,054.29	9.74
500,001 dan ke atas	3	0.04	11,050,339.67	67.11
Unit yang dipegang oleh Pemegang Unit	7,136	100.00	16,465,037.15	100.00
Jumlah Keseluruhan bagi Dana	7,136	100.00	16,465,037.15	100.00

Saiz Pegangan	Kelas USD			
	Pemegang Unit		Pegangan Unit	
	Bilangan	%	Bilangan Unit	%
5,000 dan ke bawah	1	50.00	2,224.70	35.74
5,001 hingga 10,000	-	-	-	-
10,001 hingga 50,000	-	-	-	-
50,001 hingga 500,000	-	-	-	-
500,001 dan ke atas	-	-	-	-
Unit yang dipegang oleh Pemegang Unit	**1**	**50.00**	**2,224.70**	**35.74**
Unit yang dipegang oleh Pengurus	**1**	**50.00**	**4,000.00**	**64.26**
Jumlah Keseluruhan bagi Dana	**2**	**50.00**	**6,224.70**	**100.00**

Saiz Pegangan	Kelas SGD			
	Pemegang Unit		Pegangan Unit	
	Bilangan	%	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 yang dipegang oleh Pemegang Unit	-	-	-	-
Unit yang dipegang oleh Pengurus	**1**	**100.00**	**3,927.73**	**100.00**
Jumlah Keseluruhan bagi Dana	**1**	**100.00**	**3,927.73**	**100.00**

Saiz Pegangan	Kelas EUR			
	Pemegang Unit		Pegangan Unit	
	Bilangan	%	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 yang dipegang oleh Pemegang Unit	-	-	-	-
Unit yang dipegang oleh Pengurus	**1**	**100.00**	**4,000.00**	**100.00**
Jumlah Keseluruhan bagi Dana	**1**	**100.00**	**4,000.00**	**100.00**

1.8 Polisi Rebat dan Komisyen 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 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.

Untuk dan bagi pihak

Pengurus

BIMB INVESTMENT MANAGEMENT BERHAD

Tarikh: 31 Januari 2023

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

2.0 TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF BIMB-ARABESQUE GLOBAL SHARIAH-ESG AI TECHNOLOGY FUND ("Fund")

We have acted as Trustee of the Fund for the financial period ended 30 November 2022 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:

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

b. Valuation and pricing is carried out in accordance with the deed; and

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

For and on behalf of
CIMB Islamic Trustee Berhad

…………………………
Datin Ezreen Eliza Zulkiplee
Chief Executive Officer

Kuala Lumpur, Malaysia
31 January 2023

3.0 SHARIAH ADVISER'S REPORT

To the Unit Holders of **BIMB-Arabesque Malaysia Shariah-ESG Equity 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 during the period covered by these financial statements in accordance with the Shariah principles and requirements and compiled 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 Advisers,

……………………………………………..
DR. SHAMSIAH BINTI MOHAMAD
(Chairman)

31 January 2023

4.0 DIRECTORS' DECLARATION REPORT

To the Unit Holders of **BIMB-Arabesque Malaysia Shariah-ESG Equity 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 are drawn up in accordance with the provisions of the Deed and give a true and fair view of the financial position of the Fund as at 30 November 2022 and of its financial performance, changes in equity and cash flows for the financial period ended in accordance with the provisions of Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

For and on behalf on the Board of Directors,

…………………………………………………..
DATO' DR MOHAMAD ZABIDI BIN AHMAD
(Director)

……………………..
AZIZAN ABD AZIZ
(Director)

Kuala Lumpur, Malaysia
31 January 2023

5.0 FINANCIAL STATEMENTS (UNAUDITED)

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2022

	Note	1.6.2022 to 30.11.2022 RM	1.6.2021 to 30.11.2021 RM
INVESTMENT INCOME			
Dividend income (Shariah-compliant)		87,515	64,307
Realised gain on disposal of Shariah-compliant quoted securities	8	33,067	117,662
Hibah		67	153
Realised gain on foreign exchange		11,698	5,569
Other unrealised gain/(loss) on foreign exchange		52,840	(6,511))
Unrealised loss from financial instruments at fair value through profit or loss	8	(250,465)	(383,534)
		(65,278)	(202,354)
EXPENSES			
Management fee	4	29,686	41,337
Trustee's fee	5	990	1,378
Audit fee		6,518	6,518
Tax agent's fee		2,013	2,013
Administrative expenses		26,640	50,006
		65,847	101,252
LOSS BEFORE TAXATION		(131,125)	(303,606)
Taxation	6	415	-
DECREASE IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		(131,540)	(303,606)
Decrease in net assets attributable to unit holders consist of:			
Realised amount		66,085	86,439
Unrealised amount		(197,625)	(390,045))
		(131,540)	(303,606)

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2022

	Note	As at 30.11.2022 (Unaudited) RM	As at 31.5.2022 (Audited) RM
ASSETS			
Cash and cash equivalents (Shariah-compliant)	7	201,304	151,130
Financial asset at fair value through profit or loss (Shariah-compliant collective investment scheme)	8	-	27,400
Financial asset at fair value through profit or loss (Shariah-compliant quoted securities)	8	3,929,725	4,191,917
Amount due from Manager		6,418	12,465
Other receivables		-	11,631
Amount due from Stockbrokers		7,855	-
TOTAL ASSETS		4,145,302	4,394,543
LIABILITIES			
Amount due to Manager		1,233	1,127
Accrued management fee		4,932	11,110
Amount due to Trustee		164	370
Audit fee		7,504	12,400
Tax agent's fee		9,051	7,038
Other payables		61,482	51,861
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)		84,366	83,906
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		4,060,936	4,310,637
FAIR VALUE OF OUTSTANDING UNITS			
- RM class		4,046,472	4,295,726
- USD class		6,769	6,978
- SGD class		3,054	3,148
- EUR class		4,641	4,785
		4,060,936	4,310,637
NUMBER OF UNITS IN CIRCULATION (UNITS)			
- RM class	9(a)	16,465,037	16,956,162
- USD class	9(b)	6,225	6,225
- SGD class	9(c)	3,928	3,928
- EUR class	9(d)	4,000	4,000
		16,479,190	16,970,315

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

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2022 (CONTINUED)

	As at 30.11.2022 (Unaudited) RM	As at 31.5.2022 (Audited) RM
NET ASSET VALUE ("NAV") PER UNIT (SEN)		
- RM class	24.58	25.33
- USD class	108.74	112.10
- SGD class	77.76	80.16
- EUR class	116.03	119.61
NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES (CENT)		
- RM class	24.58	25.33
- USD class	24.46	25.59
- SGD class	23.87	25.08
- EUR class	25.17	25.45

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2022

	1.6.2022 to 30.11.2022 RM	1.12.2021 to 31.5.2022 RM
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD	4,310,637	5,843,108
Movement due to units created and cancelled during the financial period:		
- Creation of units from applications		
- RM Class	193,741	1,004,946
	193,741	1,004,946
- Cancellation of units		
- RM Class	(311,902)	(1,661,476)
- SGD Class	-	(3,249)
	(311,902)	(1,664,725)
Decrease in net assets attributable to unit holders during the financial period	(131,540)	(872,692)
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD	4,060,936	4,310,637

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 NOVEMBER 2022

	Note	1.6.2022 to 30.11.2022 RM	1.6.2021 to 30.11.2021 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceed from sale of Shariah-compliant collective investment scheme and Shariah-compliant quoted securities		2,074,494	5,046,922
Purchase of collective investment scheme and Shariah-compliant quoted securities		(2,002,301)	(4,561,263)
Dividends received (Shariah-compliant)		91,291	59,866
Profit income received from Shariah-compliant deposit with licensed Islamic financial institutions		-	-
Hibah earned		67	153
Realised gain/(loss) from foreign exchange		11,698	(4,398)
Management fee paid		(35,864)	(42,189)
Trustee fee paid		(1,196)	(1,406)
Tax paid		(3,114)	-
Audit fee paid		(11,414)	(12,015)
Tax agent's fee paid		-	(4,000)
Payment for administrative expenses		(14,319)	(15,582)
NET CASH GENERATED FROM OPERATING ACTIVITIES		109,342	466,089
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from creation of units		199,788	739,683
Payments for cancellation of units		(311,795)	(1,288,431)
NET CASH USED IN FINANCING ACTIVITIES		(112,007)	(548,748)
Net decrease in cash and cash equivalents		(2,666)	(82,660)
Effects of foreign currency fluctuations		52,840	-
Cash and cash equivalents at the beginning of the financial period		151,130	203,870
Cash and cash equivalents at the end of the financial period	7	201,304	121,210
Cash and cash equivalents comprise of:			
Cash at bank		201,304	121,210

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

1 INFORMATION ON THE FUND

BIMB-Arabesque Malaysia Shariah-ESG Equity Fund (hereinafter referred to as “the Fund”) was constituted pursuant to the execution of a Deed dated 18 November 2016 between the Manager - BIMB Investment Management Berhad and the Trustee - CIMB Islamic Trustee Berhad.

The principal activity of the Fund is to invest in authorised investments as defined in the Deed, which include shares or units in Shariah-compliant collective investment schemes, Shariah-compliant securities of companies listed on Bursa Malaysia, securities listed or traded on foreign markets where the regulatory authority is an ordinary or associate member of the International Organisation of Securities Commissions 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 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 judgment in the process of applying the Fund’s accounting policies. Although these estimates and judgment are based on the Manager’s best knowledge of current events and actions, actual results may differ.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

(i) Standards and amendments to existing standards effective 1 November 2021

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 November 2021 that have a material effect on the financial statements of the Fund.

(ii) New standards, amendments and interpretations effective after 1 September 2021 and have not been early adopted:

- Classification of Liabilities as Current or Non-current (Amendments to MFRS 101) (effective date deferred to 1 January 2023).
- Disclosure of Accounting Policies (Amendments to MFRS 101 and MFRS Practice Statement 2) (effective date 1 January 2023).
- Definition of Accounting Estimates (Amendments to MFRS 108) (effective date 1 January 2023).

The adoption of the above standards, amendments to standards or interpretations is not expected to have a material effect on the financial statements of the Fund.

(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 (continue)

(i) Recognition and initial measurement (continue)

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.

Unlisted Islamic collective investment scheme will be valued based on the last published repurchase price at the date of the statement of financial position.

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)

For listed Shariah-compliant equities/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.

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)).

(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.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets (continued)

(iii) Derecognition (continued)

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 losses using probability of default, exposure at default and loss given default. Management considers both historical analysis and forward-looking information in determining any expected credit loss. Management 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.

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 debtor’s sources of income or assets to generate sufficient future cash flows to repay 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 year.

(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) Income recognition

Profit income from Shariah-compliant 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.

(e) Cash and cash equivalents

Cash and cash equivalents consist of cash at bank balances which have insignificant risk of changes in fair value 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 year, using tax rates enacted or substantively enacted at the statement of financial position date.

(g) 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 four classes of units, known respectively as the RM class, USD class, SGD class and EUR class, 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 (“SC”) Guidelines on Unit Trust Fund 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.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Increase/decrease in net assets attributable to unit holders

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

(i) 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.

(j) 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.

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 30.11.2022			
Cash and cash equivalents (Shariah-compliant)	-	201,304	201,304
Shariah-compliant collective investment scheme	-	-	-
Shariah-compliant quoted securities	3,929,725	-	3,929,725
Amount due from Manager	-	6,418	6,418
Amount due from Stockbrokers	-	7,855	7,855
	3,929,725	215,577	4,145,302

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

Financial instruments of the Fund are as follows: (continued)

	Financial assets at fair value through profit or loss RM	Financial assets at amortised cost RM	Total RM
As at 31.05.2022			
Cash and cash equivalents (Shariah-compliant)	-	151,130	151,130
Shariah-compliant collective investment scheme	27,400	-	27,400
Quoted Shariah-compliant securities	4,191,917	-	4,191,917
Amount due from Manager	-	12,465	12,465
Other receivables	-	11,631	11,631
	4,219,317	175,226	4,394,543

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, liquidity risk and capital 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 SC Guidelines on Unit Trust Fund.

(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 assets 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 Deed.

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(i) Price risk (continued)

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

	As at 30.11.2022 RM	As at 31.05.2022 RM
Investments in quoted Shariah-compliant collective investment scheme	-	27,400
Investments in quoted Shariah-compliant securities	3,929,726	4,191,917

The following table summarises the sensitivity of the Fund's investments to price risk movements at the end of each reporting year. The analysis is based on the assumptions that the market price increased and decreased by 5% (31.5.2022: 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 or loss/NAV RM
As at 30.11.2022		
Investments in quoted Shariah-compliant collective investment scheme	5	-
Investments in quoted Shariah-compliant securities	5	196,486
As at 31.05.2022		
Investments in quoted Shariah-compliant collective investment scheme	5	1,370
Investments in quoted Shariah-compliant securities	5	209,596

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(ii) Profit rate risk

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 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.

As at the end of the financial period, the Fund is not exposed to any profit rate risk.

(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 RM based on considerations of economic fundamentals such as profit risk differentials, balance of payments position, debt levels, and technical chart considerations.

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(iii) Foreign currency risk (continued)

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	Dividend receivables	Net asset attributable to unit holders	Total
	RM	RM	RM	RM
As at 30.11.2022				
EUR	4,189	-	(4,641)	(452)
GBP	(1,705)	2,466	-	761
JPY	-	975	-	975
SGD	650	-	(3,054)	(2,404)
USD	119,701	897	(6,769)	(113,829)
As at 31.05.2022				
EUR	4,035	1,036	(4,785)	286
GBP	-	786	-	786
JPY	565	803	-	1,368
SGD	721	-	(3,148)	(2,427)
USD	994	2,125	(6,978)	(3,859)

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 year. The analysis is based on the assumption that the foreign exchange rate fluctuates by 5% (2021:5%), with all other variables remain constant. 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 30.11.2022	Impact on profit or loss/NAV As at 31.05.2022
	%	RM	RM
EUR	+/-5	23	14
GBP	+/-5	38	39
JPY	+/-5	49	68
SGD	+/-5	120	121
USD	+/-5	5,691	193

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 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	Other receivables	Total
	RM	RM	RM		RM
As at 30.11.2022					
Finance					
- AAA	201,304	-	-	-	201,304
Others (non-rated)	-	6,418	7,855	-	14,273
	201,304	6,418	7,855	-	215,577
As at 31.05.2022					
Finance					
- AAA	151,130	-	-	-	151,130
Others (non-rated)	-	12,465	-	11,631	24,096
	151,130	12,465	-	11,631	175,226

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(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 Manager, accrued management fee, amount due to Trustee, and other payables which are due within one year.

The Fund maintains sufficient level of liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellation of units by unit holders. Liquid assets comprise cash at bank.

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 30.11.2022			
Amount due to Manager	1,233	-	1,233
Accrued management fee	4,932	-	4,932
Amount due to Trustee	164	-	164
Other payables	-	78,037	78,037
Net assets attributable to unit holders*	4,060,936	-	4,060,936
Contractual undiscounted cash flows	4,067,265	78,037	4,145,302
As at 31.5.2022			
Amount due to Manager	1,127	-	1,127
Accrued management fee	11,110	-	11,110
Amount due to trustee	370	-	370
Other payables	-	71,299	71,299
Net assets attributable to unit holders*	4,310,637	-	4,310,637
Contractual undiscounted cash flows	4,323,244	71,299	4,394,543

* 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.

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.

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

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 30.11.2022				
Financial assets at fair value through profit or loss				
- Investments in Shariah-compliant quoted securities	3,929,725	-	-	3,929,725
As at 31.5.2022				
Financial assets at fair value through profit or loss				
- Investments in Shariah-compliant collective investment scheme	27,400	-	-	27,400
- Investments in Shariah-compliant quoted securities	4,191,917	-	-	4,191,917

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include Shariah-compliant collective investment scheme and Shariah-compliant quoted 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, amount due from Manager, other receivables and all 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% (As at 30.11.2021: 1.50%) per annum for each class of the NAV 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% (As at 30.11.2021: 0.05%) per annum for each class of the NAV of the Fund, calculated on a daily basis.

6 TAXATION

	1.6.2022 to 30.11.2022 RM	1.6.2021 to 30.11.2021 RM
Taxation		
- Current taxation	415	-

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 before taxation	(131,125)	(303,606)
Taxation at Malaysian statutory rate of 24% (As at 30.11.2021: 24%)	(31,470)	(72,865)
Tax effects of:		
- Investment income not subject to tax	15,667	48,565
- Expenses not deductible for tax purposes	2,722	4,097
- Restrictions on the tax-deductible expenses for unit trust funds	13,081	20,203
- Income subject to different tax rate	415	
	415	-

7 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	As at 30.11.2022 RM	As at 31.5.2022 RM
Cash at bank	201,304	151,130

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

	As at 30.11.2022 RM	As at 31.5.2022 RM
Financial assets at fair value through profit or loss:		
Shariah-compliant collective investment scheme	-	27,400
Shariah-compliant quoted securities	3,929,725	4,191,917
Net loss on financial asset at fair value through profit or loss:		
- Realised loss on disposal	33,067	(348,950)
- Unrealised fair value gain/(loss)	(250,465)	(401,576)
	(217,398)	(750,526)

Details of Shariah-compliant quoted securities are set out as follows:

Name of counter	Quantity Units	Aggregate cost RM	Market Value RM	Percentage of NAV %
30 November 2022				
Malaysia				
Communications				
DiGi.Com Bhd	15,900	61,748	63,600	1.57
Maxis Bhd.	9,381	42,088	36,023	0.89
Sedania Innovator Bhd.	178,900	88,647	41,147	1.01
Time Dotcom Bhd.	11,800	57,800	66,080	1.63
Telekom Malaysia Bhd.	12,400	51,914	60,512	1.49
	228,381	302,197	267,362	6.59
Consumer Discretionary				
Berjaya Food Bhd.	39,900	32,884	40,698	1.00
Bonia Corporation Bhd.	10,000	18,574	20,900	0.51
Innature Bhd.	10,500	5,720	5,670	0.14
MBM Resources Bhd.	5,400	17,678	17,874	0.44
MR D.I.Y Group (M) Bhd.	33,000	68,141	69,300	1.71
Pecca Group Bhd.	29,276	28,138	24,299	0.60
Senheng New Retail Bhd.	18,600	13,066	11,160	0.27
Techna-X Bhd.	866,700	65,164	26,001	0.64
	1,013,376	249,365	215,902	5.31

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

Details of Shariah-compliant quoted securities are set out as follows:

Name of counter	Quantity Units	Aggregate cost RM	Market Value RM	Percentage of NAV %
30 November 2022 (continued)				
Malaysia (continued)				
Consumer Staples				
Three-A Resources Bhd	11,200	10,134	10,192	0.25
Fraser & Neave Holdings Bhd.	2,400	68,935	50,352	1.24
Farm Fresh Bhd.	28,500	47,329	45,030	1.11
Genting Plantations Bhd.	4,200	36,562	26,082	0.64
Hap Seng Plantations Holdings Bhd.	16,100	44,490	32,039	0.79
Innoprise Plantations Bhd.	5,800	6,462	8,642	0.21
IOI Corporation Bhd.	18,200	74,778	69,524	1.71
Kuala Lumpur Kepong Bhd.	2,594	62,281	54,215	1.34
Nestle (Malaysia) Bhd.	480	62,138	66,672	1.64
Ppb Group Bhd.	4,300	74,208	73,960	1.82
QL Resources Bhd.	12,003	54,517	66,857	1.65
SDS Group Bhd.	28,500	16,089	21,518	0.53
Sime Darby Plantation Bhd.	14,800	71,956	63,048	1.55
Sarawak Plantation Bhd.	2,600	7,329	5,876	0.14
Th Plantations Bhd.	16,500	13,814	7,920	0.20
United Plantations Bhd.	3,900	56,017	56,706	1.40
	172,077	707,039	658,633	16.22
Energy				
Dialog Group Bhd.	20,300	47,622	46,081	1.13
Heng Huat Resources Group Bhd.	13,400	5,210	6,097	0.15
Hibiscus Petroleum Bhd.	64,400	59,537	71,484	1.76
	98,100	112,369	123,662	3.04
Financials				
Syarikat Takaful Malaysia Bhd.	5,600	28,605	19,936	0.49
	5,600	28,605	19,936	0.49
Health Care				
Hartalega Holdings Bhd.	25,000	114,560	43,250	1.07
IHH Healthcare Bhd	11,600	69,499	67,280	1.66
Kossan Rubber Industries Bhd.	42,800	107,960	47,508	1.17
KPJ Healthcare Bhd.	32,572	30,403	30,618	0.75
Top Glove Corporation Bhd.	22,200	75,652	19,313	0.48
	134,172	398,074	207,969	5.13

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

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

Name of counter	Quantity Units	Aggregate cost RM	Market Value RM	Percentage of NAV %
30 November 2022 (continued)				
Malaysia (continued)				
Industrials				
Aimflex Bhd.	91,200	19,299	15,048	0.37
Ame Elite Consortium Bhd.	10,200	18,907	13,668	0.34
CTOS Digital Bhd.	27,900	48,839	39,618	0.98
GDB Holdings Bhd.	80,000	15,268	18,800	0.46
Lingkaran Trans Kota Holdings	7,643	35,547	3,898	0.10
Poly Glass Fibre (M) Bhd.	4,600	5,295	4,922	0.12
Perak Transit Bhd.	40,333	31,063	47,592	1.17
Sam Engineering & Equipment Bhd.	6,500	24,378	34,450	0.85
Sime Darby Bhd.	13,400	29,854	28,810	0.71
Solarvest Holdings Bhd.	22,800	21,136	17,100	0.42
Uwc Bhd.	11,200	54,559	46,256	1.14
Westports Holdings Bhd.	12,850	51,773	43,946	1.08
	328,626	355,918	314,108	7.74
Information Technology				
Aemulus Holdings Bhd.	123,600	56,605	55,620	1.37
Datasonic Group Bhd.	83,600	44,956	40,964	1.01
Foundpac Group Bhd.	14,800	7,528	7,918	0.19
Green Packet Bhd.	16,900	75,462	77,740	1.91
Greatech Technology Bhd.	147,500	38,653	19,913	0.49
MI Technovation Bhd.	24,500	70,043	32,585	0.80
Malaysian Pacific Industries	1,900	53,308	52,820	1.30
My E.G. Services Bhd.	52,300	41,820	46,286	1.14
Kronologi Asia Bhd.	60,900	28,893	34,103	0.84
SKP Resources Bhd.	18,880	29,433	32,285	0.80
Uchi Technologies Bhd.	6,800	21,538	22,848	0.56
Unisem (M) Bhd.	12,500	36,762	33,750	0.83
V.S. Industry Bhd.	29,500	27,447	26,845	0.66
	593,680	532,448	483,677	11.90

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

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

Name of counter	Quantity Units	Aggregate cost RM	Market Value RM	Percentage of NAV %
30 November 2022 (continued)				
Malaysia (continued)				
Materials				
Mestron Holdings Bhd.	122,200	37,258	55,601	1.37
Petronas Chemicals Group Bhd.	8,741	70,391	74,648	1.84
Press Metal Bhd.	12,000	42,550	58,200	1.43
Scientex Bhd.	9,071	26,406	30,479	0.75
Ta Ann Holdings Bhd.	13,500	63,580	53,190	1.31
	165,512	240,185	272,118	6.70
Real Estate				
Matrix Concepts Holdings Bhd.	10,275	14,158	16,235	0.40
Tanco Holdings Bhd.	153,900	38,629	58,482	1.44
Tanco Holdings Bhd. - Warrant	76,950	-	11,927	0.29
Teladan Setia Group Bhd.	12,300	13,578	16,728	0.41
	253,425	66,365	103,372	2.54
Utilities				
Gas Malaysia Bhd.	16,300	53,495	54,605	1.34
Mega First Corporation Bhd.	10,200	36,620	34,068	0.84
Petronas Gas Bhd.	2,600	42,819	43,680	1.08
	29,100	132,93	132,353	3.26
Total quoted securities in Malaysia	2,008,673	3,125,499	2,799,092	68.92
Europe				
Information Technology				
STMicroelectronics	305	42,318	50,700	1.25
Total quoted securities in Europe	305	42,318	50,700	1.25
New Zealand				
Fletcher Building Ltd.	3,425	43,902	47,107	1.16
Total quoted securities in New Zealand	3,425	43,902	47,107	1.16

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

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

Name of counter	Quantity Units	Aggregate cost RM	Market Value RM	Percentage of NAV %
30 November 2022 (continued)				
Japan				
Industrials				
Olympus Corp.	430	40,849	38,689	0.95
Ebara Ord SHS	250	38,007	42,165	1.04
	680	78,856	80,854	1.99
Information Technology				
SG Holdings Co. Ltd.	892	64,154	60,922	1.50
Total quoted securities in Japan	1,572	143,010	141,776	3.49
Switzerland				
Industrials				
Kuehne & Nagel International AG	65	67,424	69,630	1.71
Total quoted securities in Switzerland	65	67,424	69,630	1.71
United States				
Consumer Staples				
Flowers Foods Inc.	301	37,487	40,218	0.99
Health Care				
Merck & Co. Inc.	97	40,311	47,495	1.17
Information Technology				
Paychex Inc.	100	57,841	55,149	1.36

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

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

Name of counter	Quantity	Aggregate cost	Market Value	Percentage of NAV
	Units	RM	RM	%
30 November 2022 (continued)				
United States (continued)				
Consumer discretionary				
Dick's Sporting Goods Inc.	111	57,758	59,019	1.45
Genuine Parts Co.	154	88,602	125,535	3.09
Tractor Supply Co.	53	39,285	53,332	1.31
Ulta Beauty Inc.	25	42,473	51,672	1.27
Williams-Sonoma Inc.	133	99,562	69,131	1.70
	476	327,680	358,689	8.83
Industrials				
Donaldson Company Inc.	174	43,306	47,132	1.16
HUNT (J.B.) Transport	56	43,812	45,789	1.13
Lincoln Electric Holdings Inc.	123	66,452	80,877	1.99
Saia Inc.	43	41,147	46,573	1.15
Snap-on Inc.	52	45,562	55,630	1.37
United Parcel Service (Class B) Inc.	52	41,071	43,868	1.08
	500	281,350	319,869	7.88
Total quoted securities in United States	1,474	744,669	821,420	20.22
Total quoted securities as at 30 November 2022	3,028,890	4,166,822	3,929,725	96.75
Accumulated unrealised loss on financial asset at fair value through profit or loss		(237,096)		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		3,929,726		

* The Fund holds investments in company which is related to the Manager.

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

Details of Shariah-Compliant collective investment scheme are set out as follows:

Name of counter	Quantity Units	Aggregate cost RM	Market Value RM	Percentage of NAV %
31 May 2022				
Malaysia				
Real Estate Investment Trust (“REITs”)				
Axis Real Estate Investment Trust	13,700	25,821	27,400	0.64
	13,700	25,821	27,400	0.64
Accumulated unrealised gain on financial asset at fair value through profit or loss		1,579		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		27,400		
Communications				
DiGi.Com Bhd.	14,200	59,911	50,126	1.16
Maxis Bhd.	4,381	22,762	16,604	0.39
Sedania Innovator Bhd.	112,800	70,395	42,300	0.98
Time Dotcom Bhd.	12,300	50,498	53,751	1.25
Telekom Malaysia Bhd.	9,100	43,721	48,776	1.13
	152,781	247,287	211,557	4.91
Consumer Discretionary				
Bermaz Auto Bhd.	24,700	40,915	43,966	1.02
Emico Holdings Bhd.	68,900	22,451	21,359	0.50
Formosa Prosonic Industries Bhd.	9,700	42,699	30,749	0.71
Innature Bhd.	9,000	5,198	4,590	0.11
MBM Resources Bhd.	5,400	17,678	17,388	0.40
Pecca Group Bhd.	7,319	28,138	21,298	0.49
Techna-X Bhd.	216,700	29,287	11,919	0.28
PPB Group Bhd.	3,000	53,042	49,860	1.16
	344,719	239,408	201,129	4.67

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

Details of quoted Shariah-compliant securities are set out as follows:

Name of counter	Quantity	Aggregate cost	Market Value	Percentage of NAV
	Units	RM	RM	%
31 May 2022 (continue)				
Malaysia (continue)				
Consumer Staples				
Three-A Resources Bhd.	26,300	23,797	22,618	0.52
Fraser & Neave Holdings Bhd.	2,400	68,935	46,608	1.08
Genting Plantations Bhd.	7,500	67,995	57,000	1.32
Hap Seng Plantations Holdings Bhd.	13,400	37,628	38,324	0.89
Innoprise Plantations Bhd.	17,200	19,164	32,680	0.76
IOI Corporation Bhd.	14,300	60,320	61,490	1.43
Kuala Lumpur Kepong Bhd.	2,594	62,281	66,303	1.54
Kim Loong Resources Bhd.	4,300	8,132	8,213	0.19
Kretam Holdings Bhd.	29,500	18,181	17,995	0.42
Nestle (Malaysia) Bhd.	380	48,893	51,224	1.19
QL Resources Bhd.	8,603	36,560	44,133	1.02
Sime Darby Plantation Bhd.	14,800	71,956	74,444	1.73
Sarawak Plantation Bhd	9,300	26,215	24,645	0.57
TH Plantations Bhd.	51,100	43,812	38,580	0.90
United Plantations Bhd.	3,700	53,934	54,168	1.26
	205,377	647,803	638,425	14.82
Energy				
Dialog Group Bhd.	8,000	26,387	19,440	0.45
Hibiscus Petroleum Bhd.	57,300	53,011	80,220	1.86
Petronas Dagangan Bhd.	2,583	51,499	58,272	1.35
	67,883	130,897	157,932	3.66

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

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

Name of counter	Quantity	Aggregate cost	Market Value	Percentage of NAV
	Units	RM	RM	%
31 May 2022 (continued)				
Malaysia (continued)				
Financials				
Syarikat Takaful Malaysia Keluarga Bhd.*	11,500	58,742	40,020	0.93
	11,500	58,742	40,020	0.93
Health care				
Hartalega Holdings Bhd.	11,000	83,443	46,200	1.07
IHH Healthcare Bhd.	10,200	62,045	68,340	1.59
Kossan Rubber Industries Bhd.	26,800	89,166	44,220	1.03
KPJ Healthcare Bhd.	32,572	30,403	28,338	0.66
LKL International Bhd.	253,700	19,382	16,490	0.38
Top Glove Corporation Bhd.	15,100	66,681	21,140	0.49
	349,372	351,120	224,728	5.22
Industrial				
Ta Ann Holdings Bhd.	13,600	75,766	67,728	1.57
Versatile Creative Bhd.	31,400	19,131	15,700	0.36
Aimflex Bhd.	160,900	34,048	22,526	0.52
AME Elite Consortium Bhd.	10,200	18,907	17,136	0.40
CB Industrial Product Holding Bhd.	3,700	6,126	5,550	0.13
CTOS Digital Bhd.	37,400	65,470	53,482	1.24
GDB Holdings Bhd.	22,600	11,317	7,684	0.18
Kumpulan H&L High-Tech Bhd.	19,900	21,964	18,607	0.43
HPMT Holdings Bhd.	41,700	24,715	20,224	0.47
Lingkaran Trans Kota Holdings Bhd.	4,343	19,340	20,238	0.47
Perak Transit Bhd.	22,233	15,428	15,563	0.36
Sam Engineering & Quipment Bhd.	9,600	36,004	39,840	0.92
Sime Darby Bhd.	18,500	40,797	40,515	0.94
Solarvest Holdings Bhd.	45,500	42,179	32,532	0.75
Sunway Construction Group Bhd.	4,000	6,024	6,760	0.16
UWC Bhd.	16,200	78,915	47,790	1.11
Westports Holdings Bhd	12,850	51,773	44,333	1.03
	474,626	567,904	476,208	11.04

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

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

Name of counter	Quantity Units	Aggregate cost RM	Market Value RM	Percentage of NAV %
31 May 2022 (continued)				
Malaysia (continued)				
Information Technology				
Dagang Nexchange Bhd.	34,600	25,835	35,638	0.83
Datasonic Group Bhd.	83,600	44,956	46,816	1.09
Foundpac Group Bhd.	12,240	6,116	5,447	0.13
Greatech Technology Bhd.	14,900	76,230	56,918	1.32
Green Packet Bhd.	101,400	10,707	7,605	0.18
Iris Corporation Bhd	147,500	38,653	24,338	0.56
Mi Technovation Bhd.	24,500	70,043	41,405	0.96
Malaysian Pacific Industries	1,800	53,183	59,112	1.37
My E.G. Services Bhd.	34,900	27,224	31,933	0.74
QES Group Bhd.	92,600	43,933	55,097	1.28
Salutica Bhd.	33,800	20,143	11,323	0.26
SKP Resources Bhd	45,680	71,212	68,977	1.60
Uchi Technologies Bhd.	6,800	21,538	21,148	0.49
Unisem (M) Bhd.	17,100	50,291	47,025	1.09
V.S Industry Bhd	43,000	40,007	42,785	0.99
	694,420	600,071	555,567	12.89
Materials				
Mestron Holdings Bhd.	70,000	18,653	22,750	0.53
Petronas Chemicals Group Bhd.	6,941	54,843	71,215	1.65
Press Metal Aluminium Holdings Bhd.	12,300	40,224	68,142	1.58
Scientex Bhd.	9,071	26,406	32,837	0.76
	98,312	140,126	194,944	4.52
Property				
Matrix Concepts Holdings Bhd.	10,550	21,805	25,426	0.59
Tanco Holdings Bhd.	153,900	38,629	44,631	1.04
	164,450	60,434	70,057	1.63
Real Estate				
Country Heights Holdings Bhd.	26,000	39,301	19,500	0.45
	26,000	39,301	19,500	0.45

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

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

Name of counter	Quantity Units	Aggregate cost RM	Market Value RM	Percentage of NAV %
31 May 2022 (continued)				
Malaysia (continued)				
Utilities				
Mega First Corporation Bhd.	10,200	36,620	37,638	0.87
Petronas Gas Bhd.	3,600	59,288	62,208	1.44
Taliworks Corporation Bhd	19,600	16,421	18,424	0.43
Tenaga Nasional Bhd	2,400	26,598	21,960	0.51
	35,800	138,927	140,230	3.25
Total quoted securities in Malaysia	2,625,240	3,222,020	2,930,297	68.63
Australia				
Materials				
Bluescope Steel Limite	804	53,332	45,986	1.07
Total quoted securities in Australia	804	53,332	45,986	1.07
Europe				
Materials				
Aperam SA	293	70,093	53,230	1.23
Information Technology				
ASM International N.V.	48	65,750	65,267	1.51
ASML Holding N.V .	20	67,466	50,376	1.17
Reply S.P.A.	84	56,266	50,013	1.16
	152	189,482	165,656	3.84
Total quoted securities in Europe	445	259,575	218,886	5.07

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

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

Name of counter	Quantity	Aggregate cost	Market Value	Percentage of NAV
	Units	RM	RM	%
31 May 2022 (continued)				
Great Britain				
Consumer discretionary				
Redrow Plc (RDW)	1,450	43,272	42,572	0.99
Total quoted securities in Great Britain	1,450	43,272	42,572	0.99
Japan				
Industrial				
Nichias Corp	500	40,206	38,712	0.90
SG Holdings Co., Ltd.	500	36,752	39,757	0.92
	1,000	76,958	78,469	1.82
Information Technology				
Canon Inc.	600	59,935	66,639	1.55
Materials				
Nitto Denko Corp.	194	59,561	62,141	1.44
Total quoted securities in Japan	1,794	196,454	207,249	4.81

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

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

Name of counter	Quantity	Aggregate cost	Market Value	Percentage of NAV
	Units	RM	RM	%
31 May 2022 (continued)				
United States				
Consumer discretionary				
Genuine Parts Co	160	91,205	95,825	2.22
Tractor Supply Company	146	108,219	119,818	2.78
Williams-Sonoma, Inc.	149	111,539	83,487	1.94
	455	310,963	299,130	6.94
Health Care				
Ensign Group, Inc.	125	43,628	44,443	1.03
Industrial				
Lincoln Electric Holdings, Inc.	123	66,452	73,175	1.70
Old Dominion Freight	42	46,237	47,508	1.10
	165	112,689	120,683	2.80
Technology				
HP Inc	748	99,709	127,255	2.95
Paychex, Inc.	100	57,841	54,240	1.26
Zebra Technologies Corporation	34	73,130	50,366	1.17
	882	230,680	231,861	5.38
Materials				
Huntsman Corporation	320	46,699	50,810	1.18
Total quoted securities in United States	1,947	744,659	746,927	17.33
Total quoted securities as at 31 May 2022	2,631,680	4,519,312	4,191,917	97.90
Accumulated unrealised loss on financial asset at fair value through profit or loss		(327,395)		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		4,191,917		

* The Fund holds investments in company which is related to the Manager.

9 NUMBER OF UNITS IN CIRCULATION

	As at 30.11.2022 No. of units	As at 31.05.2022 No. of units
RM class	16,465,037	16,956,162
USD class	6,225	6,225
SGD class	3,928	3,928
EUR class	4,000	4,000
	16,479,190	16,970,315

(a) RM class

At beginning of the financial period/year	16,956,162	19,206,546
Creation of units arising from applications	819,703	3,463,073
Cancellation of units	(1,310,828)	(5,713,457)
At the end of the financial period/year	16,465,037	16,956,162

(b) USD class

At beginning and at the end of the financial period/year	6,225	6,225

(c) SGD class

At beginning of the financial period/year	3,928	7,341
Creation of units arising from applications	-	-
Cancellation of units	-	(3,413)
At the end of the financial period/year	3,928	3,928

(d) EUR class

At beginning and at the end of the financial period/year	4,000	4,000

10 TOTAL EXPENSE RATIO ("TER")

	As at 30.11.2022	As at 30.11.2021
TER (%)	1.67	3.67

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 including Sales and Service Tax ("SST") on transaction costs
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 RM3,947,076 (30.11.2021: RM5,496,267).

11 PORTFOLIO TURNOVER RATIO ("PTR")

	As at 30.11.2022	As at 30.11.2021
PTR (Times)	0.56	0.86

PTR is derived from the following calculation:

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

where:
total acquisition for the financial period = RM 2,002,301 (As at 30.11.2021: RM4,560,481)
total disposal for the financial period = RM 2,383,650 (As at 30.11.2021: RM4,925,019)

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
Directors of BIMB Investment Management Berhad	Director's of the Manager
Bank Islam Malaysia Berhad	Immediate holding company of the Manager
Subsidiaries and associates of BHB as disclosed in its financial statements	Subsidiaries and associate companies of the ultimate holding company of the Manager
CIMB Islamic Trustee Berhad	Trustee of the Fund

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:

	As at 30 November 2022		As at 31 May 2022	
	Units	RM	Units	RM
Manager				
BIMB Investment Management Berhad				
- USD class	4,000	4,350	4,000	4,484
- SGD class	3,928	3,054	3,928	3,148
- EUR class	4,000	4,641	4,000	4,784

In the opinion of the Manager, the above units were transacted at the prevailing market price. The units are held beneficially by the Manager for booking purposes.

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	
	1.6.2022 to 30.11.2022	1.6.2021 to 30.11.2021	30.11.2022	31.5.2022
	RM	RM	RM	RM
The Manager				
BIMB Investment Management Berhad				
- Amount due from Manager		-	6,418	12,465
- Amount due to Manager		-	(1,233)	(1,127)
- Management fee	29,686	41,337	(4,932)	(11,110)
Related company of the Manager				
BIMB Securities Sdn. Bhd.				
- Sales	(921,138)	(2,010,595)		-
- Purchases	854,356	1,462,173)		-
- Brokerage fee	4,296	6,748		-
The Trustee				
CIMB Islamic Trustee Berhad				
- Trustee fee	990	1,378	(164)	(370)

13 TRANSACTIONS WITH BROKERS

	Value of Trade RM	Percentage of total trade %	Brokerage fee RM	Percentage of total brokerage fee %
As at 30.11.2022				
BIMB Securities Sdn. Bhd.	1,775,495	43.52	4,296	59.15
Macquarie Capital Securities (Malaysia) Sdn. Bhd.	1,600,312	39.22	1,438	19.80
Maybank Investment Bank Bhd.	236,636	5.80	515	7.09
CIMB Investment Bank Bhd.	180,925	4.43	401	5.52
Kenanga Investment Bank Bhd.	286,668	7.03	613	8.44
	4,080,036	100.00	7,263	100.00
As at 31.5.2022				
Macquarie Capital Securities (Malaysia) Sdn. Bhd.	4,772,645	33.62	5,502	20.97
BIMB Securities Sdn. Bhd.	4,736,486	33.36	10,073	38.39
Hong Leong Investment Bank Bhd.	1,418,725	10.00	3,141	11.97
Maybank Investment Bank Bhd.	929,504	6.55	2,300	8.76
CIMB Investment Bank Bhd.	731,594	5.15	1,757	6.69
MIDF Amanah Investment Bank Bhd.	719,064	5.07	1,490	5.68
RHB Investment Bank Bhd.	426,680	3.01	905	3.45
KAF Seagroatt & Campbell Securities Sdn. Bhd.	293,194	2.07	632	2.41
Alliance Investment Bank Berhad	165,884	1.17	440	1.68
	14,193,776	100.00	26,240	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 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 31 January 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	Mohamed Ridza Mohamed Abdulla (Chairman Non-Executive Independent Director) Dato' Dr. Mohamad Zabidi bin Ahmad (Non-Executive Independent Director) Dr. Mohd Hatta Dagap (Non-Executive Independent Director) Datin Maznah Mahbob (Non-Executive Independent Director) Azizan Abd Aziz (Non-Executive Non-Independent Director) Najmuddin Mohd Lutfi (Chief Executive Officer) – resigned wef 30 June 2022
Shariah Advisers	Dr. Shamsiah binti Mohamad (Chairman) Assoc. Prof. Dr. Yasmin Hanani binti Mohd Safian Ir. Dr. Hj. Muhamad Fuad bin Abdullah
Investment Committee	Khairul Muzamel Perera Abdullah (Chairman – Non Independent Member) Mohd Radzuan Ahmad Tajuddin (Independent Member)
Board Audit and Risk Committee	Dato' Dr. Mohamad Zabidi bin Ahmad (Non-Executive Independent Director) Dr. Mohd Hatta Dagap (Non-Executive Independent Director) Azizan Abd Aziz (Non-Executive Non-Independent Director)
Company Secretaries	Maria binti Mat Said (LS 009400) Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur Norhidayati Mohamat Salim (MIA 27364) – Resigned wef 30 June 2022 Level 32, Menara Bank Islam, No. 22, Jalan Perak, 50450 Kuala Lumpur
Key Management	Azizan Abd Aziz (Acting Chief Executive Officer) – appointed wef 1 July 2022 Najmuddin Mohd Lutfi (Chief Executive Officer) – resigned wef 30 June 2022 Said Mohd Jawahir Said Bahari (Chief Operating Officer) Abd Razak Salimin (Head of Investment) Ahmad Razli Sabri (Head of Finance & Operation) – appointed wef 1 June 2022 Noorsazreen Nordin (Head of Compliance)

Principal Banker	**Bank Islam Malaysia Berhad** Ground Floor, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur
Trustee	**CIMB Islamic Trustee Berhad[198801000556 (167913-M)]** Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 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 Alliance Islamic Bank Malaysia Berhad UOB Kay Hian Securities (M) Sdn. Bhd. TA Investment Management Berhad Areca Capital Sdn. Bhd. Registered Unit Trust Consultant with the Manager BEST Application by the Manager

Toll Free Number: 1-800-88-1196

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