BIMB-ARABESQUE
i GLOBAL DIVIDEND FUND 1

ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED
31 MARCH 2023

LAPORAN TAHUNAN BAGI TAHUN KEWANGAN BERAKHIR
31 MAC 2023

MANAGER:
BIMB INVESTMENT MANAGEMENT BERHAD 199301021508 (276246-X)

TABLE OF CONTENT

1.0 MANAGER'S REPORT

Dear Unitholders,

We are pleased to present the Manager's report of BIMB-ARABESQUE *i* Global Dividend Fund 1 (B*i*GDF1) for the financial year ended 31 March 2023.

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

Fund Name	BIMB-ARABESQUE *i* Global Dividend Fund 1 (B*i*GDF1)
Fund Type	Income & Growth
Fund Category	Feeder
Base Currency of the Fund	US Dollar (USD)
Fund Investment Objective	The Fund seeks to achieve long-term capital appreciation. *Any material changes to the investment objective of the Fund would require Unit Holders' approval.*
Fund Performance Benchmark	MSCI AC World Index NR *Source: https://www.msci.com/indexes* *Please note that the risk profile of the Fund may be higher than the risk profile of the benchmark.*
Fund Distribution Policy	Subject to availability of income, the Manager will declare annual income distribution. Income distribution will be based on net realised income for the period. The Fund will be measured against an average income distribution yield of 6% per annum over a 5-year period. This is not a guaranteed return and it is only a measurement of the Fund's income distributions. The Fund may or may not achieve 6% income distribution yield in any particular financial year.

1.2 Performance for the Financial Year Ended 31 March 2023

1.2.1 Performance Review

For the financial year under review, BIMB-ARABESQUE *i* Global Dividend Fund 1 (BiGDF1) ("the Fund") registered a return of 1.13% as compared to its benchmark MSCI AC World Index NR ("MSCI ACWI NR")'s return of -3.02% for RM Class, and -3.54% as compared to the benchmark return of -7.44% for USD Class. Meanwhile, for SGD Class and RM Hedged Class, the returns for the financial year ended 31 March 2023 were -5.52% and -4.84% respectively as compared to their respective benchmark returns of -9.13% and -3.02%.

The Fund was able to meet its investment objective of achieving capital appreciation for its unitholders during the year under review only for RM Class but not for the other classes due to the negative performance in global equities. The high inflationary environment which forced central banks to hike rates aggressively had negatively impacted the overall market sentiment. Consequently, the fund was also not able to distribute any income due to the non-availability of distribution capacity for the financial year under review.

As at the end of the financial year, the Fund had 87.25% exposure in its Target Fund and the remaining in Shariah-compliant cash and cash equivalents. The total NAV of the Fund as at the end of the financial year stood at USD77.33 million comprising of four(4) currency classes which were Malaysian Ringgit Class (RM Class), US Dollar Class (USD Class, Singapore Dollar Class (SGD Class) and RM Hedged Class.

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

1.2.2 Total Return and Average Total Return for the Financial Year Ended 31 March 2023

RM Class				
Period	**Fund Total Return**	**Average Total Return**	**Benchmark Total Return**	**Average Total Return**
1-Year	1.13%	1.13%	-3.02%	-3.02%
3-Year	27.38%	9.13%	56.97%	18.99%
5-Year	23.83%	4.77%	59.75%	11.95%
Since Inception	41.85%	5.71%	92.82%	12.66%

USD Class				
Period	**Fund Total Return**	**Average Total Return**	**Benchmark Total Return**	**Average Total Return**
1-Year	-3.54%	-3.54%	-7.44%	-7.44%
3-Year	24.81%	8.27%	53.52%	17.84%
5-Year	8.54%	1.71%	39.78%	7.96%
Since Inception	38.20%	5.21%	87.72%	11.96%

SGD Class				
Period	Fund Total Return	Average Total Return	Benchmark Total Return	Average Total Return
1-Year	-5.52%	-5.52%	-9.13%	-9.13%
3-Year	16.43%	5.48%	43.34%	14.45%
Since Inception	4.53%	1.32%	25.07%	7.16%

RM Hedged Class				
Period	Fund Total Return	Average Total Return	Benchmark Total Return	Average Total Return
1-Year	-4.84%	-4.84%	-3.02%	-3.02%
3-Year	23.27%	7.76%	56.97%	18.99%
Since Inception	10.03%	2.94%	38.54%	11.01%

SGD Class and RM Hedged Class was launched on 17 October 2019.

1.2.3 Annual Total Return for Previous Financial Years

RM Class		
Financial Year	Fund Return	Benchmark Return
31 March 2023	1.13%	-3.02%
31 March 2022	3.73%	8.97%
31 March 2021	21.42%	48.53%
31 March 2020	-6.54%	-6.16%
31 March 2019	4.02%	8.46%

USD Class		
Financial Year	Fund Return	Benchmark Return
31 March 2023	-3.54%	-7.44%
31 March 2022	2.26%	7.28%
31 March 2021	26.53%	54.60%
31 March 2020	-11.66%	-11.26%
31 March 2019	-1.55%	2.60%

SGD Class		
Financial Year	Fund Return	Benchmark Return
31 March 2023	-5.52%	-9.13%
31 March 2022	2.94%	8.11%
31 March 2021	19.71%	45.91%
31 March 2020	-10.23%	-11.78%

RM Hedged Class		
Financial Year	**Fund Return**	**Benchmark Return**
31 March 2023	-4.84%	-3.02%
31 March 2022	2.86%	8.97%
31 March 2021	25.93%	48.53%
31 March 2020	-10.74%	-11.74%

Income Distribution for previous financial year

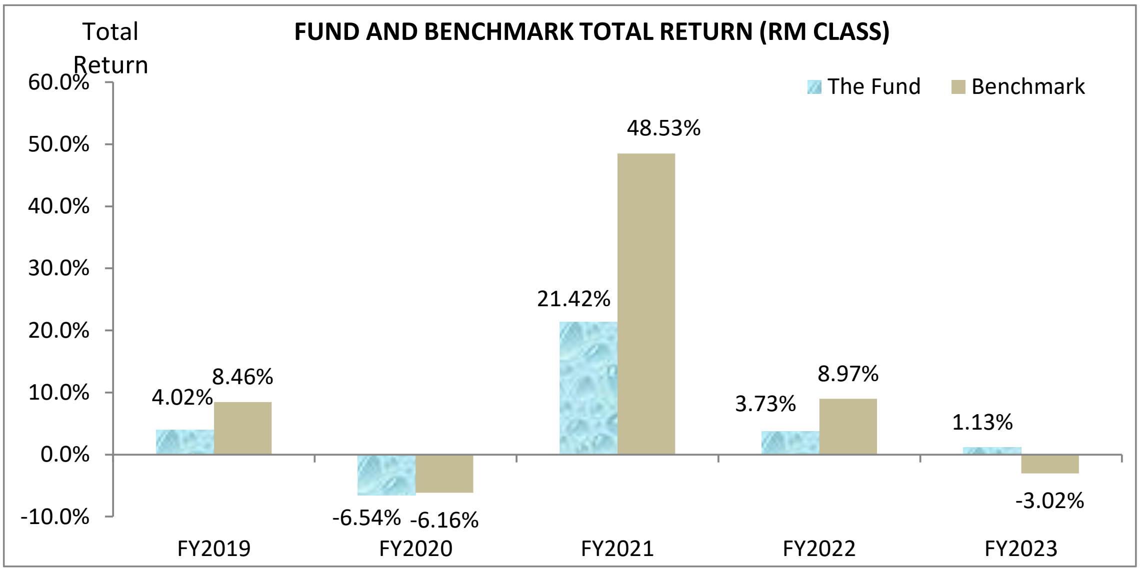
RM Class		
Financial Year	**Distribution (sen) / unit**	**Distribution Yield (%)**
31 March 2023	-	-
31 March 2022	3.10	6.34%
31 March 2021	3.40	7.89%
31 March 2020	3.15	6.36%
31 March 2019	2.08	4.19%

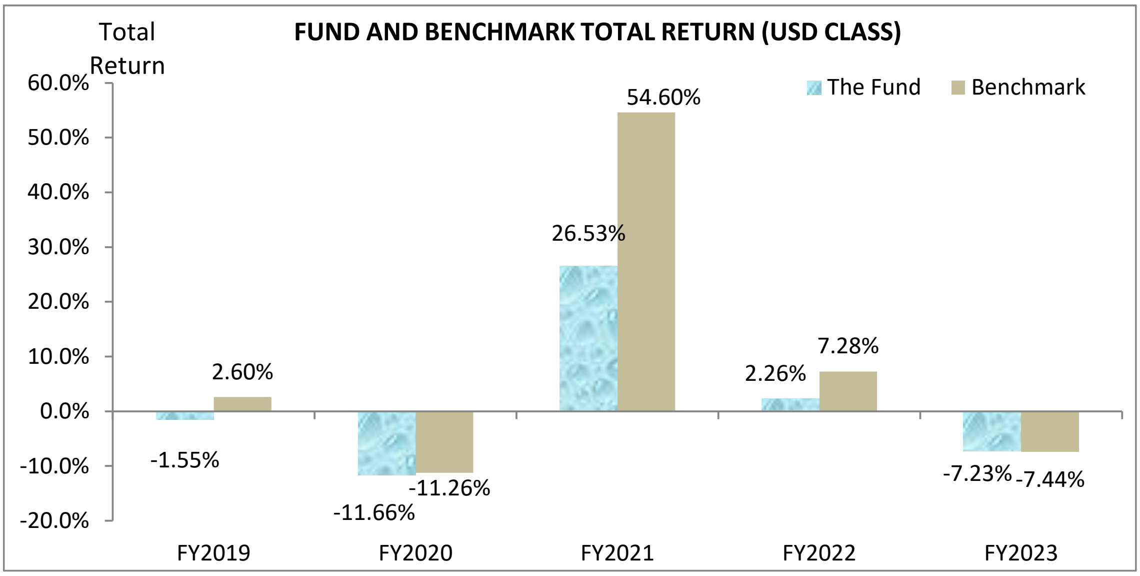
USD Class		
Financial Year	**Distribution (cent) / unit**	**Distribution Yield (%)**
31 March 2023	-	-
31 March 2022	3.20	6.25%
31 March 2021	3.40	7.88%
31 March 2020	3.15	6.00%
31 March 2019	2.23	4.01%

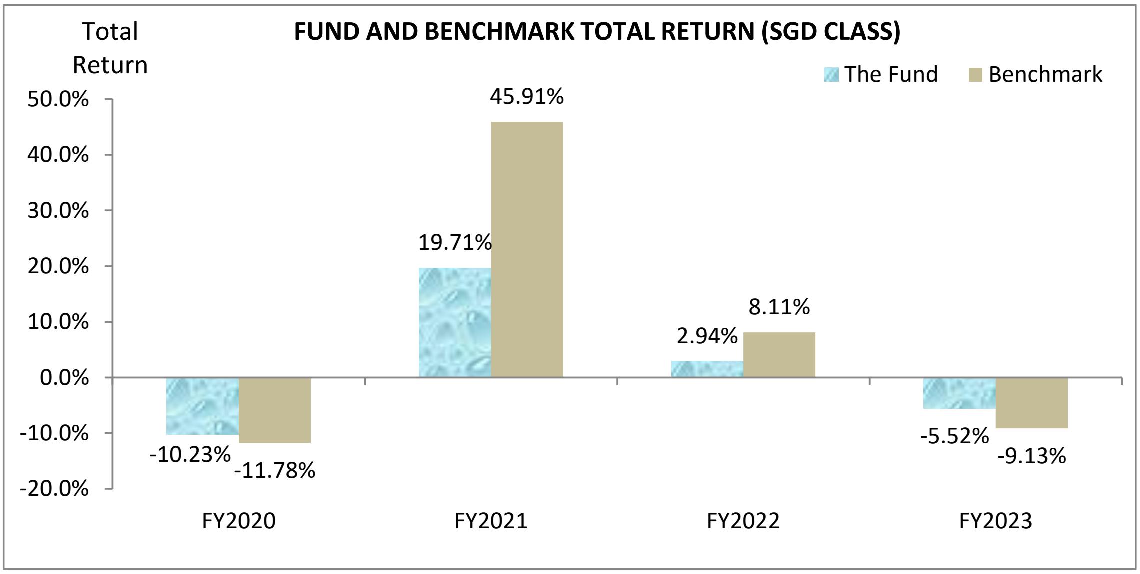
SGD Class		
Financial Year	**Distribution (cent) / unit**	**Distribution Yield (%)**
31 March 2023	-	-
31 March 2022	3.00	6.41%
31 March 2021	3.30	7.88%
31 March 2020	3.00	6.00%

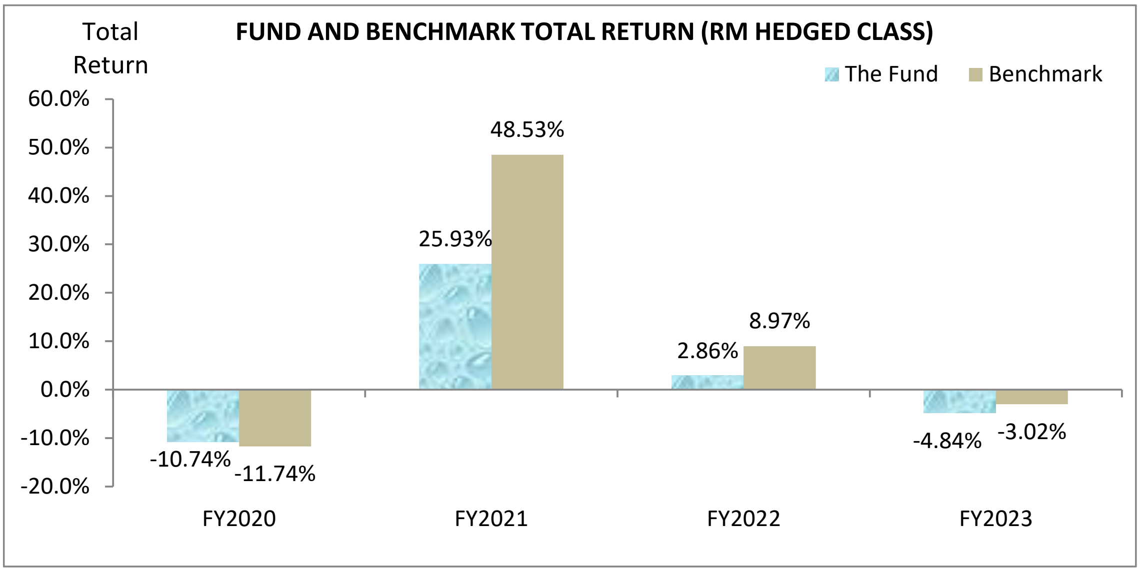
RM Hedged Class		
Financial Year	**Distribution (sen) / unit**	**Distribution Yield (%)**
31 March 2023	-	-
31 March 2022	2.95	6.01%
31 March 2021	3.30	7.93%
31 March 2020	3.00	6.00%

Figure 1: Movement of the Fund versus the Benchmark









Data source : BIMB Investment Management Berhad
Data verified by : Novagni Analytics & Advisory Sdn. Bhd.
Benchmark : MSCI AC World Index NR

Notes:

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

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

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

The calculation of average total returns was based on methods obtained from Lipper Asia Ltd.

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

1.3 Economy and Market Review

1.3.1 Economy

- The United States (US) economy accelerated 1.6% year-on-year during the first quarter of 2023, up from 0.9% in the previous quarter. Consumer spending rose at a faster pace (2.3% vs 1.7% in the fourth quarter of 2022), despite the stubbornly high inflation.

- The Euro zone economy grew slightly by 0.1% in the first quarter of 2023 after a flat fourth quarter of 2022, missing market consensus of a 0.2% expansion. The surge in consumer prices alongside the policy tightening by the European Central Bank had taken a toll on the economic bloc.

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

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

1.3.2 Market Review

MSCI ACWI NR commenced the financial year under review at 368.1888 points and reached the highest of 371.9452 points on 4 April 2022 before falling to its lowest level of 287.8705 points on 12 October 2022 and closing at 340.8038 points on 31 March 2023. For the financial year under review, MSCI ACWI NR was down by 27.3850 points or 7.44%.

(Source: Bloomberg)

1.4 Market Outlook and Strategy

The Fund invested in a Target Fund which employed a quantitative approach. Given the quantitative and momentum-based nature of the strategy, the Manager did not manage the fund based on macro analysis, views and expected outlook.

1.5 Asset Allocation

BIMB-ARABESQUE *i* Global Dividend Fund 1	**2023 (%)**	**2022 (%)**	**2021 (%)**
Investment in Shariah-compliant Collective Investment Scheme			
Target Fund	87.25	96.89	96.33
	87.25	**96.89**	**96.33**
Shariah-compliant Cash and Short Term Investments:	12.75	3.11	3.67
	100.00	**100.00**	**100.00**

The Target Fund's Top 10 Holdings as at 31 March 2023

BIMB-ARABESQUE *i* Global Dividend Fund 1	**2023**
Securities Name	**%**
ASM International N.V.	1.44
Intel Corporation	1.42
Adobe Incorporated	1.36
Advantest Corp.	1.33
L'Oreal S.A.	1.32
Nestle S.A.	1.32
Unicharm Corporation	1.31
Mondelez International, Inc. Class A	1.31
Reckitt Benckiser Group plc	1.31
Fortinet, Inc.	1.31

1.6 Other Performance Data for the Financial Year Ended 31 March

BIMB-Arabesque *i* Global Dividend Fund 1	**2023**	**2022**	**2021**
Net Asset Value (USD)			
- RM Class	73,214,229	105,570,070	128,019,696
- USD Class	1,361,412	39,692,349	41,148,793
- RM Hedged Class	2,700,084	3,158,529	2,130,778
- SGD Class	52,406	60,956	218,030
Units in Circulation			
- RM Class	671,131,893	932,092,062	1,085,107,530
- USD Class	2,873,331	80,803,115	80,393,614
- RM Hedged Class	26,331,845	27,915,634	17,974,498
- SGD Class	163,110	182,729	626,560
NAV per Unit in USD			
- RM Class	0.1091	0.1133	0.1180
- USD Class	0.4738	0.4912	0.5118
- RM Hedged Class	0.1025	0.1131	0.1185
- SGD Class	0.3213	0.3336	0.3480
NAV per Unit in respective class currencies			
- RM Class	0.4814	0.4760	0.4888
- USD Class	0.4738	0.4912	0.5118
- RM Hedged Class	0.4525	0.4755	0.4911
- SGD Class	0.4265	0.4514	0.4677
Highest NAV per Unit in respective class currencies			
- RM Class	0.4742	0.5642	0.5378
- USD Class	0.4881	0.5863	0.5767
- RM Hedged Class	0.4723	0.5644	0.5591
- SGD Class	0.4505	0.5393	0.5206
Lowest NAV per Unit in respective class currencies			
- RM Class	0.4266	0.4713	0.4299
- USD Class	0.4018	0.4848	0.4273
- RM Hedged Class	0.3934	0.4692	0.4169
- SGD Class	0.3816	0.4471	0.4153
Return of the Fund (%)[(a)]			
- RM Class	1.13	3.73	21.42
- USD Class	-3.54	2.26	26.53
- RM Hedged Class	-4.84	2.86	25.93
- SGD Class	-5.52	2.94	19.71
Capital Growth (%)[(b)]			
- RM Class	1.13	-5.61	13.53
- USD Class	-3.54	-3.99	18.65
- RM Hedged Class	-4.84	-3.15	18.00
- SGD Class	-5.52	-3.47	11.83
Income Return (%)[(c)]			
- RM Class	-	6.34	7.89
- USD Class	-	6.25	7.88
- RM Hedged Class	-	6.01	7.93
- SGD Class	-	6.41	7.88

1.6 Other Performance Data for the Financial Year Ended 31 March (*continued*)

BIMB-Arabesque *i* Global Dividend Fund 1	**2023**	**2022**	**2021**
Gross distribution per unit (cent)			
- RM Class	-	3.10	3.40
- USD Class	-	3.20	3.40
- RM Hedged Class	-	2.95	3.30
- SGD Class	-	3.00	3.30
Net distribution per unit (cent)			
- RM Class	-	3.10	3.40
- USD Class	-	3.20	3.40
- RM Hedged Class	-	2.95	3.30
- SGD Class	-	3.00	3.30
Date of distribution*	-	23 March 2022	24 March 2021
Total Expense Ratio (TER) (%) [(d)]	**1.07**	**0.95**	**1.55**
Portfolio Turnover Ratio (PTR) (Times)[(e)] **	**0.87**	**0.20**	**0.23**

** The price and net asset value per unit are ex-distribution.*

*** PTR for financial year ended 31 March 2022 was higher than the previous financial year due to significant higher redemption by the fund during the financial year.*

Note:

a) **Return of the Fund** = $\frac{\text{NAV per unit (end of year)}}{\text{NAV per unit (beginning of year)}} - 1$

b) **Capital Growth** = Total Return of the Fund – Income Return

c) **Income Return** = (Income Distribution per Unit / NAV per Unit on beginning of year) x 100

d) **Total Expense Ratio** = It is the total expenses expressed as an annual percentage of the Fund's average Net Asset Value.

e) **Portfolio Turnover Ratio** = It represents the average of the total acquisitions and disposals of the investment in the Fund for the annual year over the average Net Asset Value of the Fund calculated on a daily basis.

1.7 Unit Holdings as at 31 March 2023

Size of Holdings	RM Class			
	No. of Unitholder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	10,800	91.12	3,681,544.32	0.55
5,001 to 10,000	260	2.19	1,843,941.93	0.27
10,001 to 50,000	367	3.10	8,425,194.70	1.26
50,001 to 500,000	384	3.24	53,260,213.03	7.94
500,001 and above	42	0.35	603,920,998.51	89.98
Grand Total for the Fund	**11,853**	**100.00**	**671,131,892.49**	**100.00**

Size of Holdings	USD Class			
	No. of Unitholder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	-	-	-	-
5,001 to 10,000	1	5.26	5,978.76	0.21
10,001 to 50,000	4	21.05	81,338.08	2.83
50,001 to 500,000	12	63.16	1,494,347.01	52.01
500,001 and above	2	10.53	1,291,667.49	44.95
Grand Total for the Fund	**19**	**100.00**	**2,873,331.34**	**100.00**

Size of Holdings	RM Hedged Class			
	No. of Unitholder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	2	25.00	6,552.12	0.02
5,001 to 10,000	-	-	-	-
10,001 to 50,000	1	12.50	22,412.69	0.09
50,001 to 500,000	3	37.50	391,110.85	1.49
500,001 and above	2	25.00	25,911,769.07	98.40
Grand Total for the Fund	**8**	**100.00**	**26,331,844.73**	**100.00**

Size of Holdings	SGD Class			
	No. of Unitholder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	1	25.00	2,450.78	1.50
5,001 to 10,000	-	-	-	-
10,001 to 50,000	2	50.00	33,487.33	20.53
50,001 to 500,000	1	25.00	127,171.88	77.97
500,001 and above	-	-	-	-
Grand Total for the Fund	**4**	**100.00**	**163,109.99**	**100.00**

1.8 Policy on Rebate and Soft Commission

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

The Manager did not receive soft commission from brokers in the form of research and advisory services during the year under review and and the Manager also confirms there was no churning of trades.

For and on behalf of

The Manager

BIMB INVESTMENT MANAGEMENT BERHAD

Date: 31 May 2023

1.0 LAPORAN PENGURUS

Para Pemegang Unit,

Kami dengan sukacitanya membentangkan laporan Pengurus BIMB-ARABESQUE *i* Global Dividend Fund 1 (B*i*GDF1) bagi tahun kewangan berakhir 31 Mac 2023.

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

Nama Dana	BIMB-ARABESQUE *i* Global Dividend Fund 1 (B*i*GDF1)
Jenis Dana	Pendapatan dan pertumbuhan
Kategori Dana	“Feeder”
Mata Wang Asas Dana	Dolar Amerika (USD)
Objektif Pelaburan Dana	Tujuan utama B*i*GDF1 adalah untuk mencapai pertumbuhan modal dalam jangkamasa panjang. *Sebarang perubahan ketara kepada objektif pelaburan* B*i*GDF1 *memerlukan kelulusan daripada Pemegang Unit.*
Penanda Aras Dana	*MSCI AC World Index NR* *Sumber: https://www.msci.com/indexes;* *Sila ambil perhatian bahawa risiko profil BiGDF1 mungkin lebih tinggi daripada risiko profil penanda aras.*
Polisi Agihan Dana	Tertakluk kepada ketersediaan pendapatan, Pengurus akan mengisytiharkan pengagihan pendapatan tahunan. Pengagihan pendapatan adalah berdasarkan pendapatan bersih yang direalisasikan bagi tempoh tersebut. B*i*GDF1 akan diukur berdasarkan hasil pengagihan pendapatan purata 6% setahun dalam tempoh 5 tahun. Ini bukan pulangan yang dijamin dan ia hanya mengukur prestasi dana. B*i*GDF1 mungkin atau tidak boleh mencapai 6% setahun kadar pertumbuhan dalam mana-mana tahun kewangan tertentu.

1.2 Prestasi bagi Tahun Kewangan Berakhir 31 Mac 2023

1.2.1 Kajian Prestasi

Bagi tahun kewangan dalam kajian, BIMB-ARABESQUE *i* Global Dividend Fund 1 (BiGDF1) telah mencatatkan pulangan sebanyak 1.13% berbanding pulangan penanda aras, Indeks MSCI AC World NR (“MSCI ACWI NR”) sebanyak -3.02% bagi Kelas RM, dan -3.54% berbanding pulangan penanda aras -7.44% bagi Kelas USD. Sementara itu, bagi Kelas SGD dan Kelas Lindung Nilai RM, pulangan bagi tahun kewangan berakhir 31 Mac 2023 adalah -5.52% dan -4.84% berbanding pulangan penanda aras masing-masing sebanyak -9.13% dan -3.02%.

B*i*GDF1 berjaya memenuhi objektif pelaburannya bagi mencapai peningkatan modal untuk pemegang unitnya bagi tahun kewangan dalam kajian bagi Kelas RM sahaja dan tidak untuk kelas-kelas lain disebabkan oleh prestasi negatif ekuiti global. Persekitaran inflasi yang tinggi yang memaksa bank-bank pusat menaikkan kadar faedah secara agresif telah memberi kesan negatif kepada sentimen pasaran secara keseluruhannya. Akibatnya, B*i*GDF1 tidak dapat mengagihkan sebarang pendapatan kerana ketiadaan kapasiti pengagihan bagi tahun kewangan yang ditinjau.

Pada akhir tahun kewangan, B*i*GDF1 mempunyai 87.25% pendedahan didalam dana sasarannya dan selebihnya dalam pasaran tunai dan setara tunai patuh Syariah. Jumlah NAB Dana pada penghujung tahun kewangan berjumlah USD77.33 juta terdiri daripada empat (4) kelas mata wang iaitu Kelas Ringgit Malaysia (Kelas RM), Kelas Dolar Amerika Syarikat (Kelas USD), Kelas Dolar Singapura (Kelas SGD) dan Kelas RM Lindung Nilai (Kelas RM Hedged).

Sepanjang tahun kewangan dalam kajian, B*i*GDF1 tidak menjalankan sebarang transaksi pinjaman atau pembelian semula sekuriti mahupun transaksi jual-beli silang. Tiada sebarang perubahan ketara didalam hal ehwal B*i*GDF1 dan tidak berlaku sebarang 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 Tahun Kewangan Berakhir 31 Mac 2023

Kelas RM				
Tempoh	**Jumlah Pulangan Dana**	**Purata Jumlah Pulangan**	**Jumlah Pulangan Penanda Aras**	**Purata Jumlah Pulangan**
1-Tahun	1.13%	1.13%	-3.02%	-3.02%
3-Tahun	27.38%	9.13%	56.97%	18.99%
5-Tahun	23.83%	4.77%	59.75%	11.95%
Sejak Penubuhan	41.85%	5.71%	92.82%	12.66%

Kelas USD				
Tempoh	**Jumlah Pulangan Dana**	**Purata Jumlah Pulangan**	**Jumlah Pulangan Penanda Aras**	**Purata Jumlah Pulangan**
1-Tahun	-3.54%	-3.54%	-7.44%	-7.44%
3-Tahun	24.81%	8.27%	53.52%	17.84%
5-Tahun	8.54%	1.71%	39.78%	7.96%
Sejak Penubuhan	38.20%	5.21%	87.72%	11.96%

Kelas SGD				
Tempoh	Jumlah Pulangan Dana	Purata Jumlah Pulangan	Jumlah Pulangan Penanda Aras	Purata Jumlah Pulangan
1-Tahun	-5.52%	-5.52%	-9.13%	-9.13%
3-Tahun	16.43%	5.48%	43.34%	14.45%
Sejak Penubuhan	4.53%	1.32%	25.07%	7.16%

Kelas RM Hedged				
Tempoh	Jumlah Pulangan Dana	Purata Jumlah Pulangan	Jumlah Pulangan Penanda Aras	Purata Jumlah Pulangan
1-Tahun	-4.84%	-4.84%	-3.02%	-3.02%
3-Tahun	23.27%	7.76%	56.97%	18.99%
Sejak Penubuhan	10.03%	2.94%	38.54%	11.01%

Kelas SGD dan kelas RM Hedge dilancarkan pada 17 Oktober 2019

1.2.3 Jumlah Pulangan Tahunan bagi Tahun-tahun Kewangan Yang Lalu

Kelas RM		
Tahun Kewangan	Pulangan Dana	Pulangan Penanda Aras
31 Mac 2023	1.13%	-3.02%
31 Mac 2022	3.73%	8.97%
31 Mac 2021	21.42%	48.53%
31 Mac 2020	-6.54%	-6.16%
31 Mac 2019	4.02%	8.46%

Kelas USD		
Tahun Kewangan	Pulangan Dana	Pulangan Penanda Aras
31 Mac 2023	-3.54%	-7.44%
31 Mac 2022	2.26%	7.28%
31 Mac 2021	26.53%	54.60%
31 Mac 2020	-11.66%	-11.26%
31 Mac 2019	-1.55%	2.60%

Kelas SGD		
Tahun Kewangan	Pulangan Dana	Pulangan Penanda Aras
31 Mac 2023	-5.52%	-9.13%
31 Mac 2022	2.94%	8.11%
31 Mac 2021	19.71%	45.91%
31 Mac 2020	-10.23%	-11.78%

Kelas RM Hedged		
Tahun Kewangan	**Pulangan Dana**	**Pulangan Penanda Aras**
31 Mac 2023	-4.84%	-3.02%
31 Mac 2022	2.86%	8.97%
31 Mac 2021	25.93%	48.53%
31 Mac 2020	-10.74%	-11.74%

Agihan Pendapatan bagi Tahun-tahun Kewangan Yang Lalu

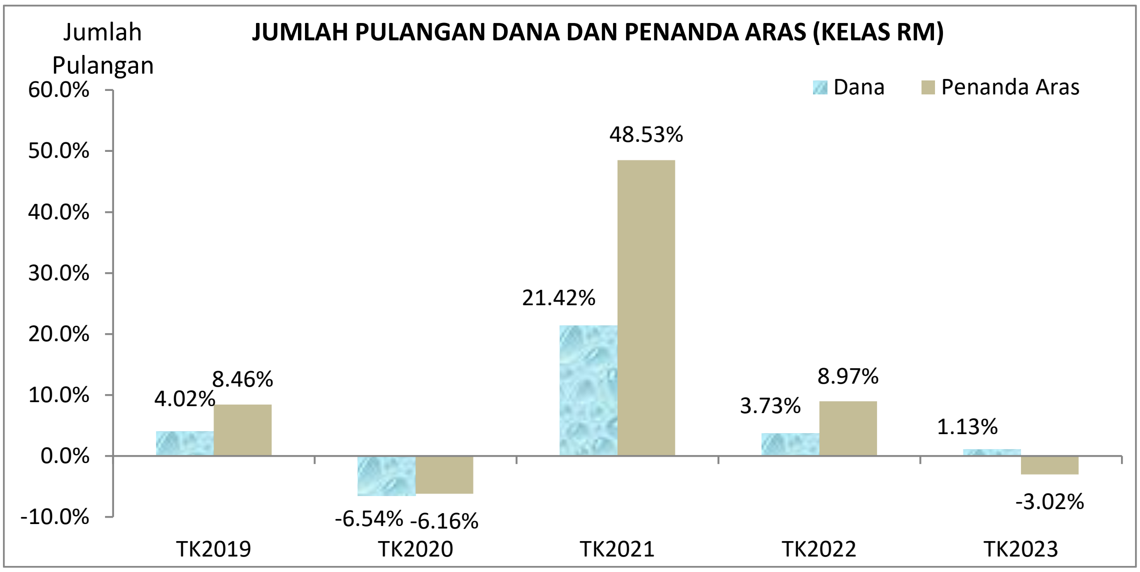
Kelas RM		
Tahun Kewangan	**Pengagihan (sen) / unit**	**Hasil Pengagihan (%)**
31 Mac 2023	-	-
31 Mac 2022	3.10	6.34%
31 Mac 2021	3.40	7.89%
31 Mac 2020	3.15	6.36%
31 Mac 2019	2.08	4.19%

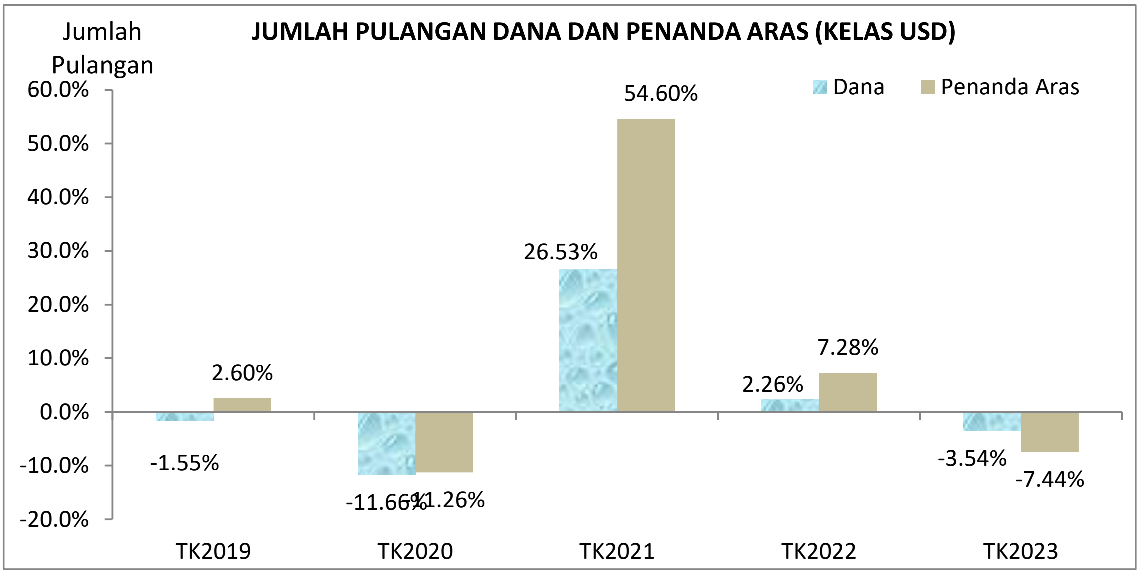
Kelas USD		
Tahun Kewangan	**Pengagihan (sen) / unit**	**Hasil Pengagihan (%)**
31 Mac 2023	-	-
31 Mac 2022	3.20	6.25%
31 Mac 2021	3.40	7.88%
31 Mac 2020	3.15	6.00%
31 Mac 2019	2.23	4.01%

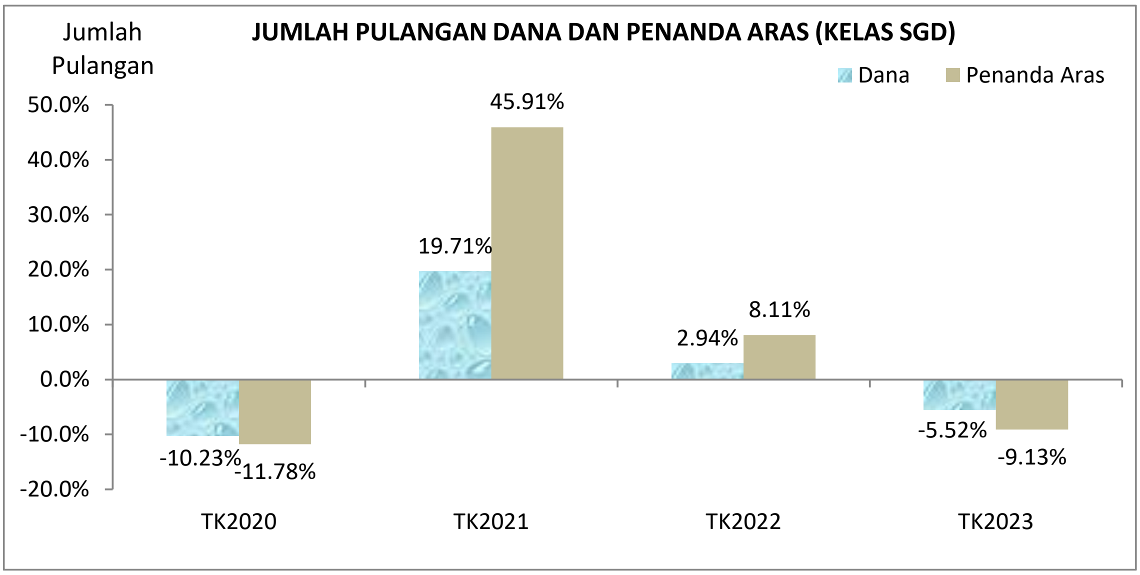
Kelas SGD		
Tahun Kewangan	**Pengagihan (sen) / unit**	**Hasil Pengagihan (%)**
31 Mac 2023	-	-
31 Mac 2022	3.00	6.41%
31 Mac 2021	3.30	7.88%
31 Mac 2020	3.00	6.00%

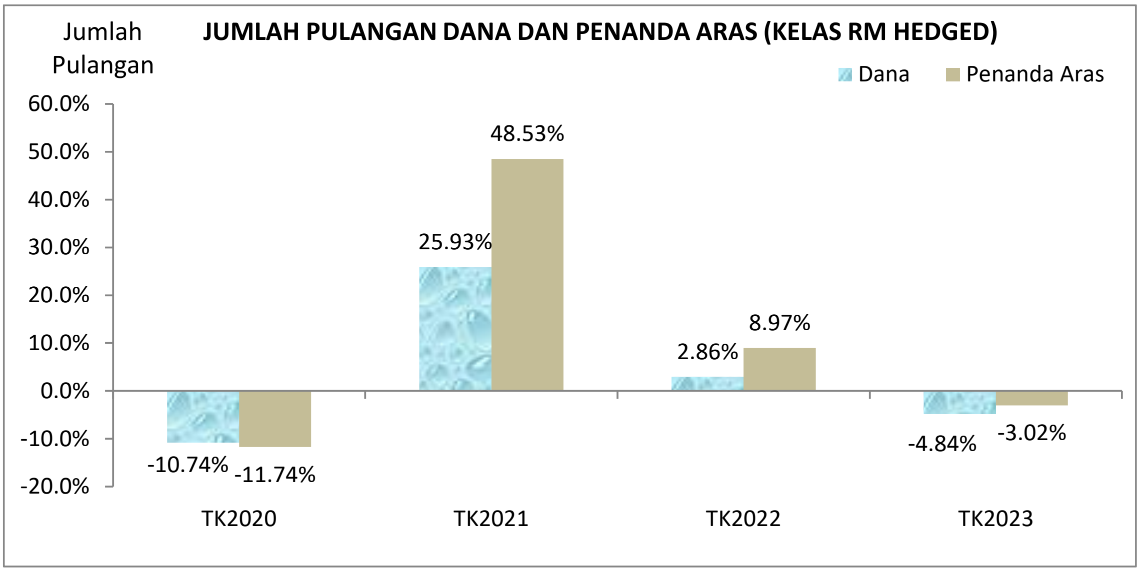
Kelas RM Hedged		
Tahun Kewangan	**Pengagihan (sen) / unit**	**Hasil Pengagihan (%)**
31 Mac 2023	-	-
31 Mac 2022	2.95	6.01%
31 Mac 2021	3.30	7.93%
31 Mac 2020	3.00	6.00%

Rajah 1: Pergerakan Dana Berbanding Penanda Aras









Sumber data	*: BIMB Investment Management Berhad*
Data disahkan oleh	*: Novagni Analytics & Advisor Sdn. Bhd.*
Penanda Aras	*: MSCI AC World Index NR*

Nota:

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

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

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

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

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

1.3 Ekonomi dan Kajian Pasaran

1.3.1 Ekonomi

- Ekonomi Amerika Syarikat (AS) berkembang pada kadar 1.6% tahun ke tahun pada suku pertama tahun 2023, meningkat berbanding 0.9% yang dicatatkan suku sebelumnya. Perbelanjaan pengguna meningkat pada kadar yang lebih pantas (2.3% berbanding 1.7% pada suku keempat tahun 2022), meskipun inflasi kekal tinggi.

- Ekonomi zon Euro berkembang 0.1% pada suku pertama tahun 2023 selepas suku keempat tahun 2022 yang mendatar, tetapi lebih rendah berbanding pertumbuhan 0.2% yang dijangkakan oleh pasaran. Lonjakan harga pengguna disamping pengetatan dasar oleh Bank Pusat Eropah telah memberi kesan kepada blok ekonomi itu.

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

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

1.3.2 Kajian Pasaran

MSCI ACWI NR memulakan tahun kewangan dalam kajian pada paras 368.1888 mata dan mencapai paras tertinggi iaitu 371.9452 mata pada 4 April 2022 sebelum jatuh ke paras terendah iaitu 287.8705 mata pada 12 Oktober 2022 dan ditutup pada paras 340.8038 mata pada 31 Mac 2023. Bagi tahun kewangan dalam kajian, MSCI ACWI NR telah merosot sebanyak 27.3850 mata atau 7.44%.

(Sumber: Bloomberg)

1.4 Kajian Pasaran & Strategi

B*i*GDF1 melabur dalam dana sasaran yang menggunakan pendekatan kuantitatif. Memandangkan strategi pelaburannya berasaskan kuantitatif dan momentum, Pengurus tidak menguruskan dana berdasarkan analisis makro, pandangan dan prospek jangkaan pasaran.

1.5 Peruntukan Aset

BIMB-ARABESQUE *i* Global Dividend Fund 1	**2023 (%)**	**2022 (%)**	**2021 (%)**
Pelaburan dalam Skim Pelaburan Kolektif Patuh Shariah			
Dana Sasaran	87.25	96.89	96.33
	87.25	**96.89**	**96.33**
Tunai dan Pelaburan Jangka Pendek Patuh Shariah	12.75	3.11	3.67
	100.00	**100.00**	**100.00**

Pegangan Dana Sasaran 10 Teratas pada 31 Mac 2023

BIMB-ARABESQUE *i* Global Dividend Fund 1	**2023**
Nama Sekuriti	**%**
ASM International N.V.	1.44
Intel Corporation	1.42
Adobe Incorporated	1.36
Advantest Corp.	1.33
L'Oreal S.A.	1.32
Nestle S.A.	1.32
Unicharm Corporation	1.31
Mondelez International, Inc. Class A	1.31
Reckitt Benckiser Group plc	1.31
Fortinet, Inc.	1.31

1.6 Lain-lain Data Prestasi bagi Tahun Kewangan Berakhir 31 Mac 2023

BIMB-Arabesque *i* Global Dividend Fund 1	**2023**	**2022**	**2021**
Nilai Aset Bersih (NAB)			
- Kelas RM	73,214,229	105,570,070	128,019,696
- Kelas USD	1,361,412	39,692,349	41,148,793
- Kelas RM Hedged	2,700,084	3,158,529	2,130,778
- Kelas SGD	52,406	60,956	218,030
Unit Dalam Edaran			
- Kelas RM	671,131,893	932,092,062	1,085,107,530
- Kelas USD	2,873,331	80,803,115	80,393,614
- Kelas RM Hedged	26,331,845	27,915,634	17,974,498
- Kelas SGD	163,110	182,729	626,560
NAB per Unit dalam USD			
- Kelas RM	0.1091	0.1133	0.1180
- Kelas USD	0.4738	0.4912	0.5118
- Kelas RM Hedged	0.1025	0.1131	0.1185
- Kelas SGD	0.3213	0.3336	0.3480
NAB per Unit dalam setiap kelas matawang			
- Kelas RM	0.4814	0.4760	0.4888
- Kelas USD	0.4738	0.4912	0.5118
- Kelas RM Hedged	0.4525	0.4755	0.4911
- Kelas SGD	0.4265	0.4514	0.4677
NAB tertinggi seunit dalam setiap kelas matawang			
- Kelas RM	0.4742	0.5642	0.5378
- Kelas USD	0.4881	0.5863	0.5767
- Kelas RM Hedged	0.4723	0.5644	0.5591
- Kelas SGD	0.4505	0.5393	0.5206
NAB terendah seunit dalam setiap kelas matawang			
- Kelas RM	0.4266	0.4713	0.4299
- Kelas USD	0.4018	0.4848	0.4273
- Kelas RM Hedged	0.3934	0.4692	0.4169
- Kelas SGD	0.3816	0.4471	0.4153
Pulangan ke atas Dana(%)[a]			
- Kelas RM	1.13	3.73	21.42
- Kelas USD	-3.54	2.26	26.53
- Kelas RM Hedged	-4.84	2.86	25.93
- Kelas SGD	-5.52	2.94	19.71
Pertumbuhan Modal (%)[b]			
- Kelas RM	1.13	-5.61	13.53
- Kelas USD	-3.54	-3.99	18.65
- Kelas RM Hedged	-4.84	-3.15	18.00
- Kelas SGD	-5.52	-3.47	11.83
Pulangan Pendapatan (%)[c]			
- Kelas RM	-	6.34	7.89
- Kelas USD	-	6.25	7.88
- Kelas RM Hedged	-	6.01	7.93
- Kelas SGD	-	6.41	7.88

1.6 Lain-lain Data Prestasi bagi Tahun Kewangan Berakhir 31 Mac 2023 (sambungan)

BIMB-Arabesque i Global Dividend Fund 1	**2023**	**2022**	**2021**
Agihan Kasar seunit (sen)			
- Kelas RM	-	3.10	3.40
- Kelas USD	-	3.20	3.40
- Kelas RM Hedged	-	2.95	3.30
- Kelas SGD	-	3.00	3.30
Agihan Bersih seunit (sen)			
- Kelas RM	-	3.10	3.40
- Kelas USD	-	3.20	3.40
- Kelas RM Hedged	-	2.95	3.30
- Kelas SGD	-	3.00	3.30
Tarikh pengagihan*	-	23 Mac 2022	24 Mac 2021
Nisbah Jumlah Perbelanjaan (NJP) (%) [(d)]	**1.07**	**0.95**	**1.55**
Nisbah Pusing Ganti Portfolio (NPG) (kali) [(e)]**	**0.87**	**0.20**	**0.23**

** Harga dan nilai aset bersih adalah selepas pengagihan pendapatan.*

*** NGP bagi tahun kewangan berakhir 31 Mac 2023 lebih tinggi berbading tahun kewangan sebelumnya disebabkan oleh penebusan yang tinggi oleh Dana dalam tahun kewangan.*

Nota:

a) **Pulangan ke atas Dana** = $\frac{\text{Harga seunit (pada akhir tahun)}}{\text{Harga seunit (pada awal tahun)}} - 1$

b) **Pertumbuhan Modal** = Pulangan Ke atas Dana – Pulangan Pendapatan

c) **Pulangan Pendapatan** = (Pengagihan Pendapatan seunit / NAB seunit pada awal tahun) x 100

d) **Nisbah Jumlah Perbelanjaan** = Ia dikira dengan mengambil jumlah perbelanjaan sepertimana yang dinyatakan sebagai peratusan tahunan daripada jumlah purata NAB Dana.

e) **Nisbah Pusing Ganti Portfolio** = Ia dikira dengan mengambil purata jumlah perolehan dan pelupusan pelaburan dalam Dana bagi tempoh setengah tahun dibahagi dengan purata NAB Dana yang dikira pada asas harian.

1.7 Pegangan Unit pada 31 Mac 2023

Saiz Dipegang	Kelas RM			
	Bilangan Pemegang Unit		Bilangan Pemegang Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	10,800	91.12	3,681,544.32	0.55
5,001 to 10,000	260	2.19	1,843,941.93	0.27
10,001 to 50,000	367	3.10	8,425,194.70	1.26
50,001 to 500,000	384	3.24	53,260,213.03	7.94
500,001 dan ke atas	42	0.35	603,920,998.51	89.98
Jumlah Keseluruhan Dana	**11,853**	**100.00**	**671,131,892.49**	**100.00**

Saiz Dipegang	Kelas USD			
	Bilangan Pemegang Unit		Bilangan Pemegang Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	-	-	-	-
5,001 to 10,000	1	5.26	5,978.76	0.21
10,001 to 50,000	4	21.05	81,338.08	2.83
50,001 to 500,000	12	63.16	1,494,347.01	52.01
500,001 dan ke atas	2	10.53	1,291,667.49	44.95
Jumlah Keseluruhan Dana	**19**	**100.00**	**2,873,331.34**	**100.00**

Saiz Dipegang	Kelas SGD			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	2	25.00	6,552.12	0.02
5,001 to 10,000	-	-	-	-
10,001 to 50,000	1	12.50	22,412.69	0.09
50,001 to 500,000	3	37.50	391,110.85	1.49
500,001 dan ke atas	2	25.00	25,911,769.07	98.40
Jumlah Keseluruhan Dana	**8**	**100.00**	**26,331,844.73**	**100.00**

Saiz Dipegang	Kelas RM Hedged			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	1	25.00	2,450.78	1.50
5,001 to 10,000	-	-	-	-
10,001 to 50,000	2	50.00	33,487.33	20.53
50,001 to 500,000	1	25.00	127,171.88	77.97
500,001 dan ke atas	-	-	-	-
Jumlah Keseluruhan Dana	**4**	**100.00**	**163,109.99**	**100.00**

1.8 Polisi Rebat dan Komisen Ringan (Bukan Tunai)

Sebarang rebat yang diterima oleh Pengurus akan dimasukkan ke dalam akaun B*i*GDF1. 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 B*i*GDF1 boleh disimpan oleh Pengurus.

Pengurus tidak menerima sebarang komisen ringan (bukan tunai) daripada broker dalam bentuk perkhidmatan penyelidikan dan khidmat nasihat bagi tempoh dalam kajian dan Pengurus juga mengesahkan tidak berlaku pergolakan dagangan..

Untuk dan bagi pihak

Pengurus

BIMB INVESTMENT MANAGEMENT BERHAD

Tarikh: 31 Mei 2023

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

2.0 DIRECTORS' DECLARATION REPORT

To the Unitholders of **BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1 ("Fund")**

We, being the Directors of BIMB Investment Management Berhad (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying audited financial statements set out on pages 30 to 60 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 31 March 2023 and of its financial performance, changes in net assets attributable to unit holders and cash flows for the financial year then 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 AHMAD
Director

…………………………………………………….
SHARIFAH SARAH BINTI SYED MOHAMED TAHIR
Director

Kuala Lumpur
31 May 2023

3.0 TRUSTEE'S REPORT

To the Unitholders of **BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1 ("Fund")**

We have acted as Trustee of the Fund for the financial year ended 31 March 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, BIMB Investment Management Berhad has operated and managed the Fund during the year covered by these financial statements in accordance with the following:-

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

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

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

For Deutsche Trustees Malaysia Berhad

…………………	……………………………
NG HON LEONG	**JIVA MUNUSAMY**
Head, Fund Operations	Head, Client Management

Kuala Lumpur
31 May 2023

4.0 SHARIAH ADVISER'S REPORT

To the Unitholders of **BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1 ("Fund")**

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, BIMB Investment Management Berhad has operated and managed the Fund for the period covered by these financial statements namely, the year ended 31 March 2023, in accordance with the Shariah principles and requirement, and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and

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

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

……………………………………
NURUSSA'ADAH NASARUDIN
Designated Shariah Officer

Kuala Lumpur
31 May 2023

5.0 INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

<u>Our opinion</u>

In our opinion, the financial statements of BIMB-Arabesque *i* Global Dividend Fund 1 ("the Fund") give a true and fair view of the financial position of the Fund as at 31 March 2023, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

<u>What we have audited</u>

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 31 March 2023, and the statement of comprehensive income, statement of changes in net assets attributable to unit holders and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 30 to 60.

<u>Basis for opinion</u>

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Information other than the financial statements and auditors' report thereon

The Manager of the Fund is responsible for the other information. The other information comprises Manager's Report but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to terminate the Fund, or has no realistic alternative but to do so.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

(a) Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.

(d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

(e) Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1 (*CONTINUED*)

OTHER MATTERS

This report is made solely to the unit holders of the Fund, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
31 May 2023

6.0 FINANCIAL STATEMENTS (AUDITED)

BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

	Note	2023 USD	2022 USD
INVESTMENT (LOSS)/INCOME			
Dividend income from Target Fund		-	11,348,913
Profit income from Shariah-compliant deposits with licensed Islamic financial institutions		52,525	38,136
Realised loss on disposal of Shariah-compliant collective investment scheme	10	(23,944,866)	(542,272)
Realised (loss)/gain on foreign exchange		(141,155)	89,846
Realised loss on forward foreign currency contracts	13	(172,334)	(19,591)
Other unrealised loss on foreign exchange		(96,733)	(135,195)
Unrealised gain/(loss) from financial instruments at fair value through profit or loss	10	15,151,987	(3,102,257)
Unrealised (loss)/gain on forward foreign currency contracts	13	(2,457)	3,843
Management fee rebate	4	969,760	1,263,874
		(8,183,273)	8,945,297
EXPENSES			
Management fee	5	2,176,233	2,839,824
Trustee's fee	6	72,541	94,661
Charitable fee		-	(358,865)
Audit fee		2,500	2,853
Tax agent's fee		341	986
Administrative expenses		10,762	179,808
		2,262,377	2,759,267
(LOSS)/PROFIT BEFORE FINANCE COST AND TAXATION		(10,445,650)	6,186,030
Finance cost			
- RM class		-	(6,409,260)
- USD class		-	(2,428,975)
- RM Hedged class		-	(183,605)
- SGD class		-	(3,786)
	7	-	(9,025,626)
LOSS BEFORE TAXATION		(10,445,650)	(2,839,596)
Taxation	8	(173,483)	(165,596)
DECREASE IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		(10,619,133)	(3,005,192)
Decrease in net assets attributable to unit holders consist of:			
Realised amount		(25,671,930)	228,418
Unrealised amount		15,052,797	(3,233,610)
		(10,619,133)	(3,005,192)

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

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023 (CONTINUED)

	Note	2023	2022
Distribution for the financial year	7		
Distribution on 23 March 2022			
Net distributions (USD)		-	9,025,626
Net distributions per unit (sen/cent)			
- RM class		-	3.10 sen
- USD class		-	3.20 cent
- RM Hedged class		-	2.95 sen
- SGD class		-	3.00 cent
Gross distributions per unit (sen/cent)			
- RM class		-	3.10 sen
- USD class		-	3.20 cent
- RM Hedged class		-	2.95 sen
- SGD class		-	3.00 cent

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

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Note	2023 USD	2022 USD
ASSETS			
Cash and cash equivalents (Shariah-compliant)	9	8,003,043	5,371,894
Financial asset at fair value through profit or loss (Shariah-compliant)	10	67,470,649	143,867,746
Amount due from Target Fund		7,022,127	348,361
Amount due from Manager		-	1,479,421
Management fee rebate receivable		48,892	95,042
Derivative assets at fair value through profit or loss	13	-	1,405
Tax recoverable		2,711,210	-
TOTAL ASSETS		85,255,921	151,163,869
LIABILITIES			
Amount due to Target Fund Manager	11	6,525,658	-
Amount due to Manager		1,047,896	588
Accrued management fee		113,879	219,751
Amount due to Trustee		3,796	7,325
Audit fee payable		4,032	3,992
Tax agent's fee payable		2,124	2,049
Charity payable		43,542	54,102
Distributions payable		-	2,213,656
Derivative liabilities at fair value through profit or loss	13	1,052	-
Other payables		185,811	180,502
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)		7,927,790	2,681,965
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		77,328,131	148,481,904
FAIR VALUE OF OUTSTANDING UNITS			
- RM class		73,214,229	105,570,070
- USD class		1,361,412	39,692,349
- RM Hedged class		2,700,084	3,158,529
- SGD class		52,406	60,956
		77,328,131	148,481,904
NUMBER OF UNITS IN CIRCULATION (UNITS)			
- RM class	12(a)	671,131,893	932,092,062
- USD class	12(b)	2,873,331	80,803,115
- RM Hedged class	12(c)	26,331,845	27,915,634
- SGD class	12(d)	163,110	182,729
		700,500,179	1,040,993,540
NET ASSET VALUE ("NAV") PER UNIT (CENT)			
- RM class		10.91	11.33
- USD class		47.38	49.12
- RM Hedged class		10.25	11.31
- SGD class		32.13	33.36
NAV PER UNIT IN RESPECTIVE CURRENCIES			
- RM class (sen)		48.14	47.60
- USD class (cent)		47.38	49.12
- RM Hedged class (sen)		45.25	47.55
- SGD class (cent)		42.65	45.14

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTALE TO UNIT HOLDERS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

	2023 USD	2022 USD
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL YEAR	148,481,904	171,517,297
Movement due to units created and cancelled during the financial year:		
- Creation of units from applications		
- RM class	8,153,406	20,358,791
- USD class	416,024	707,326
- RM Hedged class	81,119	3,565,739
- SGD class	1,277	-
	8,651,826	24,631,856
- Creation of units from distributions		
- RM class	-	4,244,608
- USD class	-	2,390,015
- RM Hedged class	-	183,605
- SGD class	-	3,786
	-	6,822,014
- Cancellation of units		
- RM class	(34,052,746)	(45,801,488)
- USD class	(34,901,957)	(3,126,805)
- RM Hedged class	(224,699)	(2,388,241)
- SGD class	(7,064)	(167,537)
	(69,186,466)	(51,484,071)
Decrease in net assets attributable to unit holders during the financial year	(10,619,133)	(3,005,192)
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL YEAR	77,328,131	148,481,904

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

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

	Note	2023 USD	2022 USD
CASH FLOWS FROM OPERATING ACTIVITIES			
Dividends received (Shariah-compliant)		-	11,348,913
Proceed from sale of Shariah-compliant collective investment scheme		120,071,651	40,538,040
Purchase of Shariah-compliant collective investment scheme		(52,615,541)	(29,675,815)
Realised (loss)/gain from foreign exchange		(141,155)	89,846
Profit Income from Shariah-compliant deposits with licensed Islamic financial institutions		52,525	38,136
Realised loss from forward foreign currency contracts		(172,334)	(19,591)
Management fee paid		(1,266,195)	(1,615,771)
Trustee's fee paid		(76,070)	(89,332)
Charitable fee paid		(10,560)	(39,786)
Audit fee paid		(2,460)	(2,339)
Tax agent's fee paid		(266)	-
Payment for other administrative expenses		(5,453)	(24,206)
Taxation paid		(2,884,693)	(165,596)
NET CASH GENERATED FROM OPERATING ACTIVITIES		62,949,449	20,382,499
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash receipt from creation of units		10,131,247	23,756,116
Cash payment for cancellation of units		(68,139,158)	(51,735,916)
Distributions paid		(2,213,656)	(2,676,936)
NET CASH USED IN FINANCING ACTIVITIES		(60,221,567)	(30,656,736)
Net increase/(decrease) in cash and cash equivalents		2,727,882	(10,274,237)
Effects of foreign exchange fluctuations		(96,733)	(125,151)
Cash and cash equivalents at the beginning of the financial year		5,371,894	15,771,282
Cash and cash equivalents at the end of the financial year	9	8,003,043	5,371,894
Cash and cash equivalents comprise of:			
Commodity Murabahah		213,464	3,412,017
Cash at bank		7,789,579	1,959,877
	9	8,003,043	5,371,894

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

1 INFORMATION ON THE FUND

BIMB-ARABESQUE *i* Global Dividend Fund (hereinafter referred to as "the Fund") was constituted pursuant to the execution of a Deed dated 2 November 2015, a First Supplemental Deed dated 5 July 2019 and a Second Supplemental Deed dated 29 November 2022 between the Manager - BIMB Investment Management Berhad and the Trustee - Deutsche Trustees Malaysia Berhad.

The principal activity of the Fund is to invest in Arabesque Q3.17 SICAV – Global ESG Momentum Flexible Allocation ("Target Fund"), Islamic fixed deposits, Islamic money market instruments and/or Islamic liquid assets.

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 and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported financial year.

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

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

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

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of Preparation (continued)

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

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

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

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

The amendment shall be applied retrospectively.

(b) Financial Assets

(i) Recognition and Initial Measurement

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

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

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial Assets (continued)

(i) Recognition and Initial Measurement (continued)

The Fund categorises financial instruments as follows:

(a) Amortised cost

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

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

(b) Fair Value Through Profit or Loss

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

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

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

(ii) Financial Instrument Categories and Subsequent Measurement

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial Assets (continued)

(iii) Derecognition

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

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

(iv) Impairment for Assets Carried at Amortised Cost

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

<u>Significant increase in credit risk</u>

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

<u>Definition of default and credit-impaired financial assets</u>

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

<u>Write-off</u>

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial Liabilities

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

Amortised cost

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

(d) Income Recognition

Profit income from 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 and Shariah-compliant deposits with licensed Islamic financial institutions which have insignificant risk of changes in fair value with original maturities of 3 months or less, and are used by the Fund in the management of its short term commitments.

Cash and cash equivalents 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) Distribution

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

(h) Management Fee Rebate

Management fee rebate is derived from Target Fund on an accrual basis to ensure no double charging of management fee. It is accrued daily based on the fair value of Target Fund.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) 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, RM Hedged class and SGD class, which are cancelled at the unit holder's option and do not have identical features. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's NAV of respective classes. The outstanding units are carried at the redemption amount that is payable at the date of statement of financial position if the unit holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at the unit holder's option at prices based on the Fund's NAV per unit of respective classes at the close of business on the relevant dealing day. The Fund's NAV per unit of respective classes is calculated by dividing the net assets attributable to unit holders of respective classes with the total number of outstanding units of respective classes. In accordance with the Securities Commission's Guidelines on Unit Trust Funds 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.

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

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

(k) Transaction Costs

Transaction costs are costs incurred to acquire or dispose of financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisors, brokers and dealers. Transaction costs, when incurred, are immediately recognised in the statement of comprehensive income as expenses.

(l) Derivatives Financial Instruments

A derivative financial instrument is any contract that gives rise to both a financial asset of one enterprise and a financial liability or equity instrument of another enterprise.

A financial asset is any asset that is cash, contractual right to receive cash or another financial asset from another enterprise, a contractual right to exchange financial instruments with another enterprise under conditions that are potentially favourable, or an equity instrument of another enterprise.

A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another enterprise, or to exchange financial instruments with another enterprise under conditions that are potentially unfavourable.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(l) Derivative Financial Instruments (continued)

The Fund's derivative financial instruments comprise forward currency contracts. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at the fair value.

The fair value of forward foreign exchange contracts is determined using forward exchange rates at the date of statement of financial position with the resulting value discounted back to present value.

The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and the nature of the item being hedged. Derivatives that do not qualify for hedge accounting are classified as financial assets/liabilities at fair value through profit or loss.

(m) 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 US Dollars ("USD"), which is the Fund's functional and presentation currency.

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

(i) Significant portion of the net asset value ("NAV") is invested in the form of cash denominated in USD for the purpose of making settlement of the foreign trades; and
(ii) Significant portion of the Fund's investments are denominated in USD.

(n) Use of Estimates and Judgements

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

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 financial years affected.

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial instruments of the Fund are as follows:

	At fair value through profit or loss USD	At amortised cost USD	Total USD
2023			
Financial assets			
Cash and cash equivalents (Shariah-compliant)	-	8,003,043	8,003,043
Shariah-compliant collective investment scheme	67,470,649	-	67,470,649
Amount due from Target Fund Manager	-	7,022,127	7,022,127
Management fee rebate receivable	-	48,892	48,892
	67,470,649	15,074,062	82,544,711
Financial liabilities			
Amount due to Target Fund Manager	-	6,525,658	6,525,658
Amount due to Manager	-	1,047,896	1,047,896
Accrued management fee	-	113,879	113,879
Amount due to Trustee	-	3,796	3,796
Audit fee payable	-	4,032	4,032
Tax agent's fee payable	-	2,124	2,124
Charity payable	-	43,542	43,542
Derivative liabilities at fair value through profit or loss	1,052	-	1,052
Other payables	-	185,811	185,811
	1,052	7,926,738	7,927,790

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

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

	At fair value through profit or loss USD	At amortised cost USD	Total USD
2022			
Financial assets			
Cash and cash equivalents (Shariah-compliant)	-	5,371,894	5,371,894
Derivative assets at fair value through profit or loss	1,405	-	1,405
Shariah-compliant collective investment scheme	143,867,746	-	143,867,746
Amount due from Target Fund	-	348,361	348,361
Amount due from Manager	-	1,479,421	1,479,421
Management fee rebate receivable	-	95,042	95,042
	143,869,151	7,294,718	151,163,869
Financial liabilities			
Amount due to Target Fund Manager	-	-	-
Amount due to Manager	-	588	588
Accrued management fee	-	219,751	219,751
Amount due to Trustee	-	7,325	7,325
Audit fee payable	-	3,992	3,992
Tax agent's fee payable	-	2,049	2,049
Charity payable	-	54,102	54,102
Distributions payable	-	2,213,656	2,213,656
Other payables	-	180,502	180,502
	-		
	-	2,681,965	2,681,965

The Fund seeks to achieve long-term capital appreciation by investing a minimum of 90% of the Fund's NAV into the Target Fund and a maximum of 10% of the Fund's BAV into Islamic fixed deposits, Islamic money market instruments and/or Islamic liquid assets.

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

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market Risk

(i) Price Risk

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

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

	2023 USD	2022 USD
Investments in Shariah-compliant collective investment Scheme	67,470,649	143,867,746

The following table summarises the sensitivity of the Fund's loss before taxation and NAV 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% (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 loss before taxation/NAV USD
2023		
Investments in Shariah-compliant collective investment scheme	5	3,373,532
2022		
Investments in Shariah-compliant collective investment scheme	5	7,193,387

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.

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

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

(iii) Foreign Currency Risk

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

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

	Cash and cash equivalents (Shariah-compliant) USD	Amount due (to)/from Manager USD	Accrued management fee USD	Forward foreign currency contracts USD	Other liabilities* USD	Net assets attributable to unit holders USD	Total USD
2023							
MYR	330,003	(1,047,896)	(64,987)	(1,052)	(195,763)	(75,914,313)	(76,894,008)
SGD	378	-	-	-	-	(52,406)	(52,028)
2022							
MYR	4,549,980	1,478,833	(124,709)	1,405	(2,422,666)	(108,728,599)	(105,245,756)
SGD	5,069	-	-	-	-	(60,956)	(55,887)

*Other liabilities consist of amount due to Trustee, audit fee payable, tax agent's fee payable, distributions payable and other payables.

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market Risk (continued)

(iii) Foreign Currency Risk (continued)

The table below summarises the sensitivity of the Fund's loss before taxation 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%, 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 loss before taxation/NAV 2023	Impact on loss before taxation/NAV 2022
	%	USD	USD
MYR	+/-5	3,844,700	5,262,288
SGD	+/-5	2,601	2,794

(b) Credit Risk

Credit risk is the risk of a financial loss to the Fund if counterparty to a financial instrument fails to meet its contractual obligations. The Fund's exposure to credit risk arises principally from its cash and cash equivalents (Shariah-compliant), amount due from Target Fund Manager, amount due from Manager and management fee rebate receivable.

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 Target Fund Manager	Management fee rebate receivable	Total
	USD	USD	USD	USD
2023				
Finance				
- AA1	7,789,579	-	-	7,789,579
- A1	213,464	-	-	213,464
Others				
- Non-rated	-	7,022,127	48,892	7,071,019
	8,003,043	7,022,127	48,892	15,074,062

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Credit Risk (continued)

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

	Cash and cash equivalents Shariah-compliant) USD	Amount due from Target Fund Manager USD	Amount due from Manager USD	Management fee rebate receivable USD	Total USD
2022					
Finance					
- AAA					
- AA1	1,959,877	-	-	-	1,959,877
- A1	2,436,040	-	-	-	2,436,040
Others					
- Non-Rated	975,977	348,361	1,479,421	95,042	2,898,801
	5,371,894	348,361	1,479,421	95,042	7,294,718

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

(c) Liquidity Risk

Liquidity risk is the risk that the Fund will not be able to meet its financial obligations as they fall due. The Fund's exposure to liquidity risk arises principally from its amount due to Target Fund Manager, amount due to Manager, accrued management fee, amount due to Trustee, audit fee payable, tax agent's fee payable, charity payable, provision for income tax, distributions payable, derivative liabilities at fair value through profit or loss and other payables which are due within one year.

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity Risk (continued)

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

	Less than 1 month	Between 1 month to 1 year	Total
	USD	USD	USD
2023			
Amount due to Target Fund Manager	6,525,658	-	6,525,658
Amount due to Manager	1,047,896	-	1,047,896
Accrued management fee	113,879	-	113,879
Amount due to Trustee	3,796	-	3,796
Audit fee payable	-	4,032	4,032
Tax agent's fee payable	-	2,124	2,124
Charity payable	-	43,542	43,542
Derivative liabilities at fair value through profit or loss	1,052	-	1,052
Other payables	-	185,811	185,811
Net assets attributable to unit holders*	77,328,131	-	77,328,131
Contractual undiscounted cash flows	85,020,412	235,509	85,255,921
2022			
Amount due to Target Fund Manager	-	-	-
Amount due to Manager	588	-	588
Accrued management fee	219,751	-	219,751
Amount due to Trustee	7,325	-	7,325
Audit fee payable	-	3,992	3,992
Tax agent's fee payable	-	2,049	2,049
Charity payable	-	54,102	54,102
Distributions payable	2,213,656	-	2,213,656
Derivative liabilities at fair value through profit or loss	-	-	-
Other payables	-	180,502	180,502
Net assets attributable to unit holders*	148,481,904	-	148,481,904
Contractual undiscounted cash flows	150,923,224	240,645	151,163,869

* 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 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) <u>Fair Value Hierarchy</u>

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

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

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

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

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

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 judgement by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
2023				
Financial asset at fair value through profit or loss				
- Shariah-compliant collective investment scheme	67,470,649	-	-	67,470,649
Financial liabilities at fair value through profit or loss				
- Derivative liabilities	-	(1,052)	-	(1,052)
2022				
Financial assets at fair value through profit or loss				
- Shariah-compliant collective investment scheme	143,867,746	-	-	143,867,746
- Derivative liabilities	-	1,405	-	1,405

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. The Fund does not adjust the quoted prices for these instruments. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

Investments whose values are based on inputs other than quoted prices included within Level 1 that are observable either directly or indirectly are classified within Level 2, include derivative assets and derivative liabilities.

(ii) The carrying values of cash and cash equivalents (Shariah-compliant), amount due from Target Fund Manager, amount due from Manager, management fee rebate receivable, and all current liabilities are a reasonable approximation of their fair values due to their short term nature.

4 MANAGEMENT FEE REBATE

Management fee rebate represents the Fund's entitlement to management fee rebate from the Manager of Target Fund.

For the financial year ended 31 March 2023, the management fee rebate is recognised at a rate of 0.82% (2022: 0.82%) per annum for each class, calculated daily based on the NAV of the Target Fund.

5 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 1.80% (2022: 1.80%) 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.

6 TRUSTEE'S FEE

The trustee's fee payable to the trustee is based on 0.06% (2022: 0.06%) per annum for each class of the NAV of the Fund, subject to a minimum fee of RM15,000 (2022: RM15,000) per annum (excluding foreign custodian fees and charges), calculated on a daily basis.

7 FINANCE COST

	2023 USD	2022 USD
Finance cost is derived from the following sources:		
Dividend income from Target Fund	-	11,348,913
Income from Shariah-compliant deposits with licensed Islamic financial institutions	-	36,985
Realised loss from disposal of Shariah-compliant collective investment scheme	-	(810,242)
Realised gain/(loss) on foreign exchange	-	79,914
Management fee rebate	-	1,236,171
	-	11,891,741
Less:		
Expenses	-	(2,525,648)
Gross distribution amount before taxation	-	9,366,093
Taxation	-	(340,467)
Net distribution amount after taxation	-	9,025,626
- RM class	-	6,409,260
- USD class	-	2,428,975
- RM Hedged class	-	183,605
- SGD class	-	3,786
	-	9,025,626

7 FINANCE COST (CONTINUED)

	2023 USD	2022 USD
Distribution on 23 March 2022		
Gross/net distribution per unit in respective currencies:		
- RM class	-	3.10 sen
- USD class	-	3.20 cent
- RM Hedged class	-	2.95 sen
- SGD class	-	3.00 cent

Gross distribution per unit is derived from gross realised income less expenses, divided by the number of units in circulation. Net distribution per unit is derived from gross realised income less expenses and taxation, dividend by the number of units in circulation.

During the financial year ended 31 March 2023, the Fund incurred unrealised gain of USD 15,052,797 (2022: unrealised loss of USD 3,233,610).

As at 31 March 2023, the Fund has accumulated unrealised loss of USD 5,374,216 (2022: USD 20,427,013).

8 TAXATION

	2023 USD	2022 USD
Taxation		
- Current year taxation	-	165,596
- Under provision in prior years	173,483	-
	173,483	165,596

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

	2023 USD	2022 USD
(Loss)/profit before taxation	(10,445,650)	6,186,030
Taxation at Malaysian statutory rate of 24% (2022: 24%)	(2,506,956)	1,484,647
Tax effects of:		
- Investment loss not deductible for tax purposes/(investment income not subject to tax)	1,963,985	(2,146,871)
- Expenses not deductible for tax purposes	250,385	240,524
- Restrictions on the tax deductible expenses for unit trust Funds	292,586	421,700
- Foreign income subject to different tax rate	-	165,596
- Under provision in prior years	173,483	-
	173,483	165,596

9 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	2023 USD	2022 USD
Shariah-compliant deposits with licensed Islamic financial institutions:		
- Commodity Murabahah	213,464	3,412,017
Cash at bank	7,789,579	1,959,877
	8,003,043	5,371,894

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

	2023 %	2022 %
Commodity Murabahah	2.70	1.70

Islamic deposits with licensed Islamic financial institutions of the Fund have an average maturity of 3 days (2022: 4 days).

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

	2023 USD	2022 USD
Financial asset at fair value through profit or loss		
- Shariah-compliant collective investment scheme	67,470,649	143,867,746
Net loss on financial asset at fair value through profit or loss:		
- Realised loss on disposals	(23,944,866)	(542,272)
- Unrealised fair value gain/(loss) on fair value movement	15,151,987	(3,102,257)
	(8,792,879)	(3,644,529)

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

Name of counter	Quantity	Aggregate cost	Market value	Percentage of NAV
	Units	USD	USD	%
2023				
Shariah-compliant collective investment scheme				
- Arabesque Q3.17 SICAV - Global ESG Momentum Flexible Allocation ("Target Fund")	792,002	72,096,263	67,470,649	87.25
Accumulated unrealised loss on financial asset at fair value through profit or loss		(4,625,614)		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		67,470,649		
2022				
Shariah-compliant collective investment scheme				
- Arabesque Q3.17 SICAV - Global ESG Momentum Flexible Allocation ("Target Fund")	1,609,619	163,645,347	143,867,746	96.89
Accumulated unrealised loss on financial asset at fair value through profit or loss		(19,777,601)		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		143,867,746		

A minimum of 90% of the Fund's NAV will be invested into the Target Fund. The objective of the investment policy of the Target Fund is long-term capital appreciation through investments into a sustainable Shariah-compliant equity universe (Arabesque Universe) and Shariah-compliant cash instruments.

11 AMOUNT DUE TO TARGET FUND MANAGER

Amount due to Target Fund Manager represent payable for Shariah-compliant collective investment scheme bought and payables for that have been contracted for but not yet settled on the statement of financial position date.

12 NUMBER OF UNITS IN CIRCULATION

	2023 No. of units	2022 No. of units
RM class	671,131,893	932,092,062
USD class	2,873,331	80,803,115
RM Hedged class	26,331,845	27,915,634
SGD class	163,110	182,729
	700,500,179	1,040,993,540

(a) RM class

	2023	2022
At beginning of the financial year	932,092,062	1,085,107,530
Creation of units arising from applications	79,098,352	168,382,489
Creation of units arising from distribution	-	37,688,192
Cancellation of units	(340,058,521)	(359,086,149)
At the end of the financial year	671,131,893	932,092,062

(b) USD class

	2023	2022
At beginning of the financial year	80,803,115	80,393,614
Creation of units arising from applications	947,751	1,311,688
Creation of units arising from distribution	-	4,892,558
Cancellation of units	(78,877,535)	(5,794,745)
At the end of the financial year	2,873,331	80,803,115

(c) RM Hedged class

	2023	2022
At beginning of the financial year	27,915,634	17,974,498
Creation of units arising from applications	842,558	27,654,870
Creation of units arising from distribution	-	1,638,168
Cancellation of units	(2,426,347)	(19,351,902)
At the end of the financial year	26,331,845	27,915,634

(d) SGD class

	2023	2022
At beginning of the financial year	182,729	626,560
Creation of units arising from applications	4,669	-
Creation of units arising from distribution	-	11,413
Cancellation of units	(24,288)	(455,244)
At the end of the financial year	163,110	182,729

13 DERIVATIVE (LIABILITIES)/ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2023 USD	2022 USD
Forward foreign currency contracts	(1,052)	1,405
Net loss on forward foreign currency contracts:		
- Realised loss on forward foreign currency contracts	(172,334)	(19,591)
- Unrealised (loss)/gain on forward foreign currency contracts	(2,457)	3,843
	(174,791)	(15,748)

	Maturity date	Principal or underlying principal amounts	Market value RM	Percentage of NAV %
2023				
Bank Islam Malaysia Berhad – Malaysian Ringgit	Within 1 month	2,390,000	(1,052)	0.00
		2,390,000	(1,052)	0.00
2022				
Bank Islam Malaysia Berhad – Malaysian Ringgit	Within 1 month	2,864,000	1,405	0.00
		2,864,000	1,405	0.00

As at 31 March 2023, the notional principal amount of the 4 (2022: 3) outstanding forward foreign currency contracts amounted to USD 541,582 (2022: USD 681,499). The USD/RM forward foreign currency contracts are entered into during the financial year to minimise the risk of foreign exchange exposure between the USD and the RM for the Fund. As the Fund has not adopted hedge accounting during the financial year, the change in the fair value of the forward foreign currency contracts are recognised immediately in the statement of comprehensive income.

14 TOTAL EXPENSE RATIO ("TER")

	2023 %	2022 %
TER	1.07	0.95

TER is derived from the following calculation:

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

A = Management fee (net of management fee rebates)
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 year calculated on a daily basis is USD 120,898,322 (2022: USD 157,763,431).

15 PORTFOLIO TURNOVER RATIO ("PTR")

	2023	2022
PTR (Times)	0.77	0.20

PTR is derived from the following calculation:

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

where:
total acquisition for the financial year = USD 59,141,199 (2022: USD 23,176,095)
total disposal for the financial year = USD 150,690,283 (2022: USD 41,428,673)

16 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND SIGNIFICANT RELATED PARTY TRANSCTIONS 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	Directors of the Manager
Bank Islam Malaysia Berhad ("Bank Islam")	Immediate holding company of the Manager
Subsidiaries and associates of Bank Islam as disclosed in its financial statements	Subsidiaries and associate companies of the immediate holding company of the Manager
Deutsche Trustees Malaysia Berhad	Trustee of the Fund

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

	As at 31.3.2023		As at 31.3.2022	
	Units	USD	Units	USD
The Manager				
BIMB Investment Management Berhad				
- RM Hedged class	2,432	249	2,432	275
- SGD class	2,451	787	2,451	818
Immediate holding company of the Manager				
Bank Islam Malaysia Berhad				
- RM class	-	-	248,229,318	28,124,382
Subsidiary of the immediate holding company of the Manager				
Syarikat Takaful Malaysia Keluarga Berhad				
- RM class	3,984	435	3,975	450

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.

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

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

	Transactions during the financial year		Balance as at	
	2023	2022	2023	2022
	USD	USD	USD	USD
The Manager				
BIMB Investment Management Berhad				
- Amount due to Manager	-	-	(1,047,896)	(588)
- Amount due from Manager	-	-	-	1,479,421
- Management fee rebate	(969,760)	(1,263,874)	48,892	95,042
- Management fee	(2,176,233)	(2,839,824)	(113,879)	(219,751)
Immediate holding company of the Manager				
Bank Islam Malaysia Berhad				
- Income from Shariah-compliant deposits with licensed Islamic financial institutions	2,255	3,175	-	-
- Forward foreign currency contracts	(174,791)	(15,748)	(1,052)	1,405
The Trustee				
Deutsche Trustees Malaysia Berhad				
- Trustee's fee	(72,541)	(94,661)	(3,796)	(7,325)

17 TRANSACTIONS WITH TARGET FUND MANAGER

	Value of trade	Percentage of total trade
	USD	%
2023		
Target Fund Manager		
Arabesque Asset Management Limited	172,687,192	100.00
2022		
Target Fund Manager		
Arabesque Asset Management Limited	70,213,855	100.00

The above transaction values are in respect of investment in foreign Shariah-compliant collective investment scheme. Transactions in this investment do not involve any commission or brokerage.

As the Fund is a feeder fund which invests primarily into a Target Fund, hence all transactions were made with the Target Fund Manager.

18 SUBSEQUENT EVENT

An audit adjustment on tax recoverable was made after the financial year, resulting in a change in the NAV. Therefore, the audited NAV per unit of the Fund does not match the published NAV per unit.

19 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 31 May 2023.

7.0 CORPORATE DIRECTORY

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

Company Secretaries	Maria Mat Said (LS 009400) Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
Key Management	Azdini Nor Azman (Acting Chief Executive Officer) – appointed wef 1 March 2023 Azizan Abd Aziz (Acting Chief Executive Officer) – resigned wef 1 March 2023 Bakri Jamaluddin (Chief Operating Officer)- appointed wef 1 April 2023 Abd Razak Salimin (Head of Investment) Ahmad Razli Sabri (Head of Finance & Operation) Noorsazreen Nordin (Head of Compliance)
Principal Banker	**Bank Islam Malaysia Berhad** Ground Floor, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur
Trustee	**Deutsche Trustees Malaysia Berhad** *Registration No.: 200701005591(763590H)* Level 20, Menara IMC No. 8, Jalan Sultan Ismail 50250 Kuala Lumpur
Auditors	**PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146)** Level 10, 1 Sentral Jalan Rakyat, Kuala Lumpur Sentral 50706 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	Affin Bank Berhad Alliance Islamic Bank Berhad Al Rajhi Banking & Investment Corporation (Malaysia) Bhd Areca Capital Sdn Bhd Bank Islam Malaysia Berhad CIMB Investment Bank Berhad CIMB Islamic Bank Berhad IFast Capital Sdn Bhd IFast Financial Pte Ltd Kenanga Investors Berhad Malayan Banking Berhad Phillip Mutual Berhad UOB Kay Hian Securities (M) Sdn. Bhd. Johor Bahru Agency Office Kota Bharu Agency Office Registered Unit Trust Consultant with the Manager BEST Application by the Manager

Toll Free Number: 1-800-88-1196

www.bimbinvestment.com.my