

# **BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND**

ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED  
31 MAY 2024

*LAPORAN TAHUNAN BAGI TAHUN KEWANGAN BERAKHIR  
31 MEI 2024*



MANAGER:

BIMB INVESTMENT MANAGEMENT BERHAD 199301021508 (276246-X)

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## 1.0 MANAGER'S REPORT

Dear Unit Holders,

We are pleased to present the Manager's Report of BIMB-Arabesque Malaysia Shariah-ESG Equity Fund for the financial year ended 31 May 2024.

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

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

## 1.2 Performance for the Financial Year Ended 31 May 2024

### 1.2.1 Performance Review

For the financial year under review, BIMB-Arabesque Malaysia Shariah-ESG Equity Fund (“the Fund”) registered a return of 14.24% as compared to its benchmark’s return of 19.54% for RM class and 11.99% as compared to benchmark return of 18.87% for USD class. Meanwhile, for SGD class and EUR class the returns were 12.00% and 10.36% respectively as compared to their respective benchmark return of 18.68% and 18.05%.

The Fund was able to meet its objective of achieving capital growth during the financial year under review as the overall equity market was performing positively as proxied by the Fund’s benchmark.

The selected performance benchmark for the Fund was 70:30 ratio of the FBM EMAS Shariah Index and FTSE Shariah All-World Index.

As at 31 May 2024, the Fund had 67.89% exposure in Malaysian Shariah-compliant equities, 29.50% in foreign Shariah-compliant equities and the remaining in cash and cash equivalents. The total Net Asset Value (NAV) of the Fund stood at RM3.18 million that constituted of four currency classes which were the Malaysian Ringgit, US Dollar, Singapore Dollar and Euro.

For the financial year under review, the Fund complied with the requirements of the Guidelines on Sustainable and Responsible Investment (SRI) Funds. The proportion of underlying investments that were consistent with the SRI Fund’s policies, strategies, and sustainability risk considerations was taken into account in the SRI Fund’s investment decision-making process.

*S-Ray® is the Investment Advisor’s proprietary assessment of non-financial risk factors such as Environmental, Social, and Governance (ESG) issues as well as alignment with the principles of the United Nations Global Compact (UNGC).*

- a. *UNGC: Through S-Ray®, companies with poor performance on the UNGC principles regarding human rights, labour rights, environment and anti-corruption are excluded. Poor performance based on the UNGC principles is when a company’s ESG Book-UNGC score is in the worst 5% of all companies.*
- b. *ESG: Through S-Ray®, companies with poor performance on ESG topics are excluded. The S-Ray methodology identifies and weights ESG metrics based on their material (positive or negative) impact on financial performance. Poor performance based on ESG topics is where a company’s ESG Book ESG score is in the bottom 25% of the sector.*

For 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 had occurred up to the date of this Manager’s Report that materially affected the interest of unit holders.

### 1.2.2 Total Return and Average Total Return for the Financial Year Ended 31 May 2024

	RM Class			
	The Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
1-Year	14.24	14.24	19.54	19.54
3-Year	-9.50	-3.17	11.07	3.69
5-Year	14.82	2.96	21.59	4.32
Since Inception	9.72	1.34	21.94	3.03

<b>USD Class</b>				
	<b>The Fund</b>		<b>Benchmark</b>	
	<b>Total Return (%)</b>	<b>Average Total Return (%)</b>	<b>Total Return (%)</b>	<b>Average Total Return (%)</b>
1-Year	11.99	11.99	18.87	18.87
3-Year	-20.75	-6.92	6.83	2.28
5-Year	2.02	0.40	17.55	3.51
Since Inception	3.12	0.43	20.17	2.78

<b>SGD Class</b>				
	<b>The Fund</b>		<b>Benchmark</b>	
	<b>Total Return (%)</b>	<b>Average Total Return (%)</b>	<b>Total Return (%)</b>	<b>Average Total Return (%)</b>
1-Year	12.00	12.00	18.68	18.68
3-Year	-18.93	-6.31	7.43	2.48
5-Year	0.56	0.11	16.69	3.34
Since Inception	-0.32	-0.04	18.16	2.50

<b>EUR Class</b>				
	<b>The Fund</b>		<b>Benchmark</b>	
	<b>Total Return (%)</b>	<b>Average Total Return (%)</b>	<b>Total Return (%)</b>	<b>Average Total Return (%)</b>
1-Year	10.36	10.36	18.05	18.05
3-Year	-10.64	-3.55	10.62	3.54
5-Year	5.05	1.01	18.47	3.69
Since Inception	1.44	0.20	19.30	2.66

### 1.2.3 Annual Total Return for Previous Financial Years

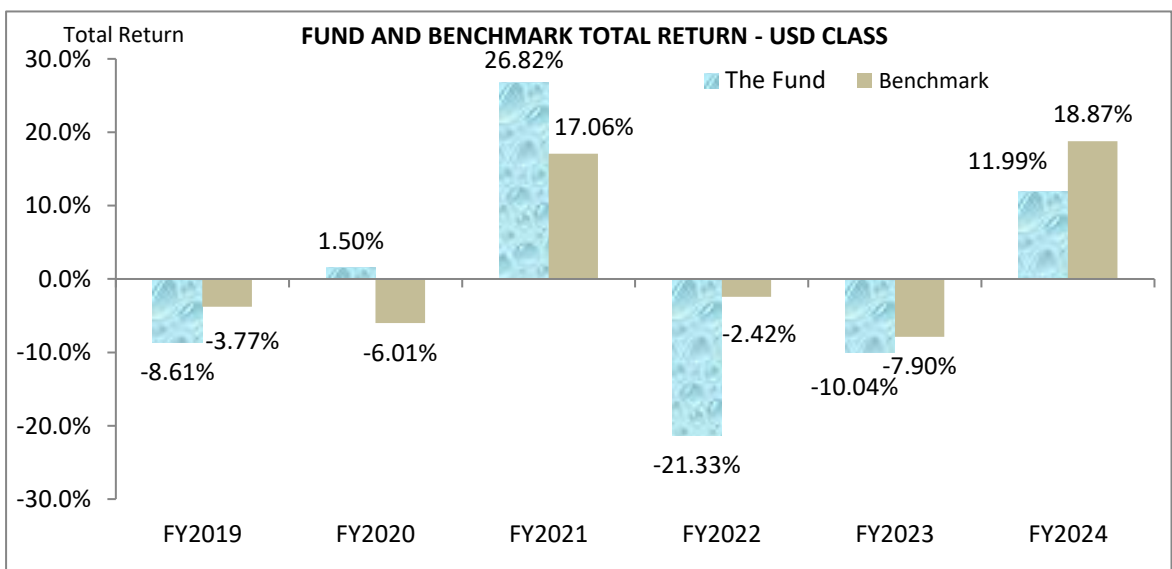
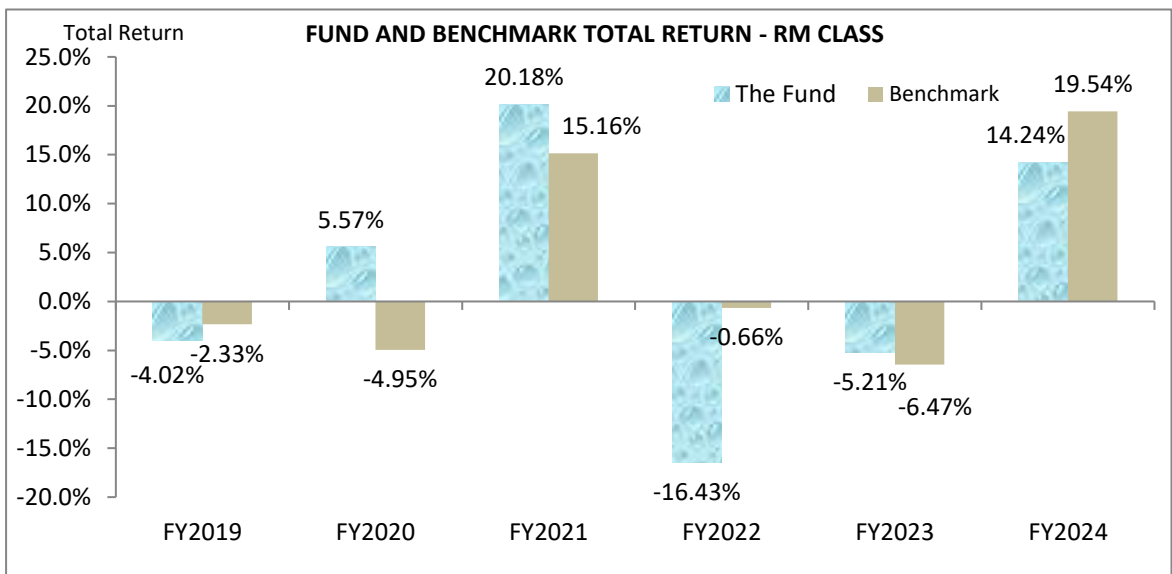
<b>RM Class</b>		
<b>Financial Year</b>	<b>Fund Return (%)</b>	<b>Benchmark Return (%)</b>
31 May 2024	14.24	19.54
31 May 2023	-5.21	-6.47
31 May 2022	-16.43	-0.66
31 May 2021	20.18	15.16
31 May 2020	5.57	-4.95
31 May 2019	-4.02	-2.33

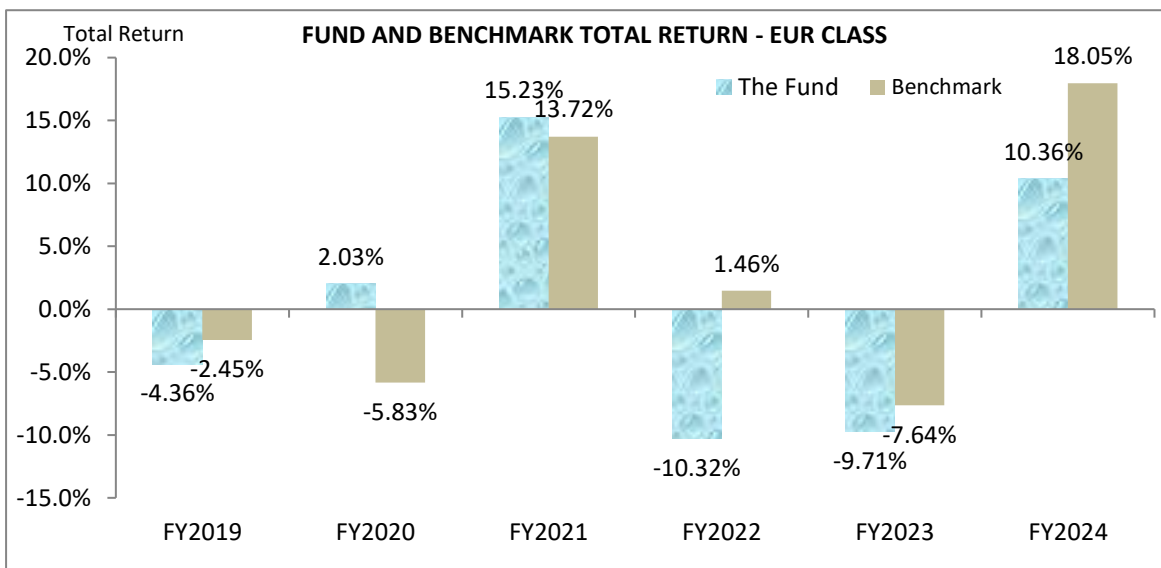
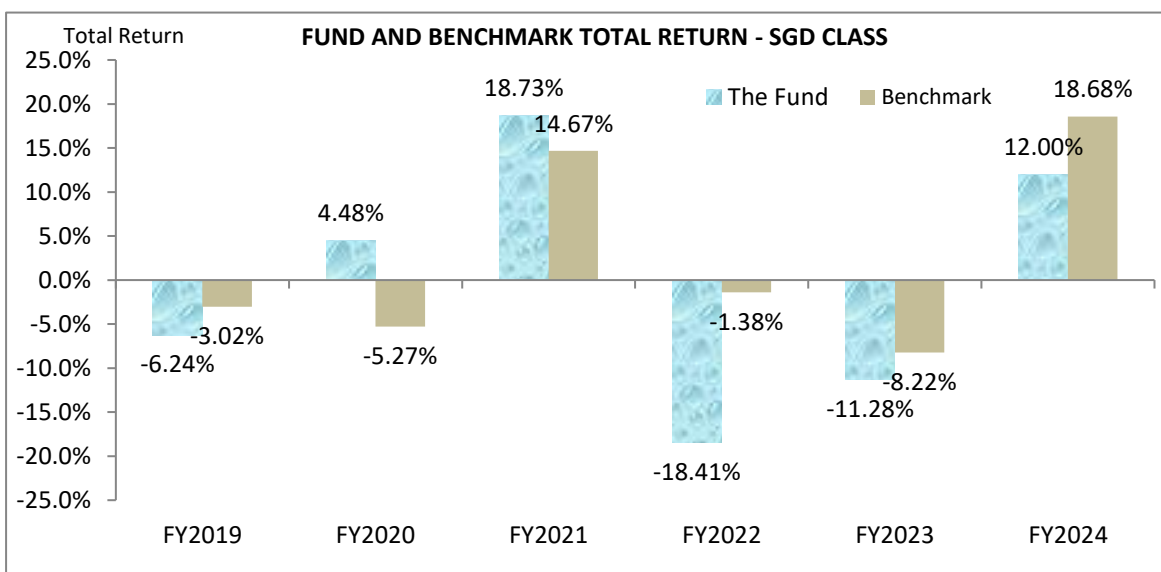
<b>USD Class</b>		
<b>Financial Year</b>	<b>Fund Return (%)</b>	<b>Benchmark Return (%)</b>
31 May 2024	11.99	18.87
31 May 2023	-10.04	-7.90
31 May 2022	-21.33	-2.42
31 May 2021	26.82	17.06
31 May 2020	1.50	-6.01
31 May 2019	-8.61	-3.77

SGD Class		
Financial Year	Fund Return (%)	Benchmark Return (%)
31 May 2024	12.00	18.68
31 May 2023	-11.28	-8.22
31 May 2022	-18.41	-1.38
31 May 2021	18.73	14.67
31 May 2020	4.48	-5.27
31 May 2019	-6.24	-3.02

EUR Class		
Financial Year	Fund Return (%)	Benchmark Return (%)
31 May 2024	10.36	18.05
31 May 2023	-9.71	-7.64
31 May 2022	-10.32	1.46
31 May 2021	15.23	13.72
31 May 2020	2.03	-5.83
31 May 2019	-4.36	-2.45

**Figure 1: Movement of the Fund Versus the Benchmark**





*Data Source* : BIMB Investment Management Berhad  
*Data Verified by* : Novagni Analytics & Advisory Sdn. Berhad  
*Benchmark* : 70:30 FBM EMAS Shariah Index & FTSE Shariah All-World Index

**Notes:**

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

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

### **1.3 Economy and Market Review**

#### **1.3.1 Economy**

##### **Global**

The United States (US) economy accelerated 1.3% year-on-year during the first quarter of 2024 versus its fourth quarter 2023 gross domestic product (GDP) increase of 3.4%. GDP growth in the first quarter was driven by increases in consumer spending and housing investment that were partly offset by a decrease in inventory investment.

The Euro Area economy grew 0.3% year-on-year in Q1 2024, recovering from a 0.1% contraction in each of the previous two quarters. Growth was driven by exports recovery as well as consumer spending growth.

The Chinese economy advanced 5.3% year-on-year in Q1 of 2024, accelerating from a 5.2% growth in Q4 2023 and off for a strong start for the year thanks to strong performances in the industrial and services sectors.

*(Source: Trading Economics)*

##### **Local**

Malaysia's GDP expanded 4.2% year-on-year in the first quarter of 2024. The economic performance increased mainly due strong private expenditure and a positive turnaround in exports.

*(Source: Bank Negara Malaysia)*

#### **1.3.2 Market Review**

##### **Equity**

FTSE Shariah All-World Index (Index) commenced the financial year under review at 3209.89 points. It fell to the lowest level of 3123.65 points on 27 October 2023 before rising to the highest level of 3856.53 points on 21 May 2024 and subsequently closing at 3788.60 points on 31 May 2024. For the financial year under review, the Index was up by 578.71 points or 18.02%.

FTSE Bursa Malaysia EMAS Shariah Index (FBM Shariah) commenced the financial year under review at 10,606.51 points, after which it declined to the lowest level of 10,431.18 on 7 July 2023. It rose to the highest level of 12,666.17 points on 23 May 2024 and subsequently closing at 12,392.40 points on 31 May 2024. For the financial year under review, FBM Shariah was up by 1785.89 points or 16.84%.

### **1.4 Market Outlook and Strategy**

##### **Equity**

The Fund invests through a rules-based investment process with monthly rebalancing. The Manager does not manage the Fund based on macro analysis, views, or expected outlook.



## 1.5 Asset Allocation

<b>BIMB-Arabesque Malaysia Shariah-ESG Equity Fund</b>	<b>2024 (%)</b>	<b>2023 (%)</b>	<b>2022 (%)</b>
<b>Investment in Islamic Collective Investment Scheme</b>			
Islamic Real Estate Investment Trust (REITs)	-	-	0.64
<b>Investment in quoted Shariah-compliant Securities in Malaysia</b>			
Consumer products & services	16.73	12.87	10.62
Construction	1.39	-	0.74
Energy	2.04	4.19	2.59
Financials	-	-	0.93
Health care	10.65	6.51	5.22
Industrials product & services	10.66	12.28	12.56
Technology	12.38	10.52	10.83
Telecommunications & media	3.22	6.84	5.09
Transportation and logistics	1.43	1.04	1.50
Materials	-	-	-
Plantation	1.98	7.38	12.58
Property	2.36	2.93	2.08
Real estate	-	-	-
Utilities	5.05	2.41	3.25
	<b>67.89</b>	<b>66.97</b>	<b>68.63</b>
<b>Investment in Foreign quoted Shariah-compliant Securities</b>			
Quoted in Australia	-	-	1.07
Quoted in Denmark	-	3.91	-
Quoted in Europe	2.81	5.97	5.07
Quoted in Great Britain	-	-	0.99
Quoted in Hong Kong	3.79	-	-
Quoted in Japan	4.46	3.44	4.81
Quoted in Sweden	-	1.11	-
Quoted in Switzerland	-	-	-
Quoted in United States	18.44	14.39	17.33
	<b>29.50</b>	<b>28.82</b>	<b>29.27</b>
Cash and Short-term Shariah compliant investments:	2.61	4.21	2.10
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

## 1.6 Other Performance Data for the Financial Year Ended 31 May

<b>BIMB-Arabesque Malaysia Shariah-ESG Equity Fund</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
Net Asset Value (NAV) in RM			
- RM Class	3,161,765	3,518,605	4,295,726
- USD Class	7,556	6,612	6,978
- SGD Class	3,409	2,983	3,148
- EUR Class	5,182	4,534	4,785
Units in Circulation (UIC)			
- RM Class	11,524,898	14,656,627	16,956,162
- USD Class	6,225	6,225	6,225
- SGD Class	3,928	3,928	3,928
- EUR Class	4,000	4,000	4,000
NAV per Unit in RM			
- RM Class	0.2743	0.2401	0.2533
- USD Class	1.2138	1.0622	1.1210
- SGD Class	0.8679	0.7594	0.8016
- EUR Class	1.2955	1.1335	1.1961
NAV per Unit in respective class currencies			
- RM Class	0.2743	0.2401	0.2533
- USD Class	0.2578	0.2302	0.2559
- SGD Class	0.2492	0.2225	0.2508
- EUR Class	0.2536	0.2298	0.2545
Highest NAV per unit in respective class currencies			
- RM Class	0.2805	0.2546	0.3082
- USD Class	0.2648	0.2639	0.3311
- SGD Class	0.2551	0.2521	0.3141
- EUR Class	0.2603	0.2602	0.2944
Lowest NAV per unit in respective class currencies			
- RM Class	0.2400	0.2233	0.2479
- USD Class	0.2254	0.2127	0.2495
- SGD Class	0.2203	0.2163	0.2448
- EUR Class	0.2253	0.2279	0.2481
Total Return (%) <sup>a</sup>			
- RM Class	14.24	-5.21	-16.43
- USD Class	11.99	-10.04	-21.33
- SGD Class	12.00	-11.28	-18.41
- EUR Class	10.36	-9.71	-10.32
Capital Growth (%) <sup>b</sup>			
- RM Class	14.24	-5.21	-16.43
- USD Class	11.99	-10.04	-21.33
- SGD Class	12.00	-11.28	-18.41
- EUR Class	10.36	-9.71	-10.32
Income Return (%) <sup>c</sup>			
- RM Class	-	-	-
- USD Class	-	-	-
- SGD Class	-	-	-
- EUR Class	-	-	-
<b>Total Expenses Ratio (TER)(%) <sup>d</sup></b>	<b>3.18</b>	<b>3.13</b>	<b>3.35</b>
<b>Portfolio Turnover Ratio (PTR)(times) <sup>e*</sup></b>	<b>1.58</b>	<b>1.18</b>	<b>1.44</b>

\* PTR for the financial year ended 31 May 2024 was higher than the previous financial year due to an active management strategy and regular rebalancing throughout the period.

Note:

- a) **Total Return** =  $\frac{\text{NAV per unit (end of year)} - 1}{\text{NAV per unit (beginning of year)}}$
- b) **Capital Growth** = Total Return of the Fund – Income Return
- c) **Income Return** =  $\frac{\text{Income Distribution per Unit / NAV per Unit on beginning of year}}{\times 100}$
- d) **Total Expenses 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 period over the average Net Asset Value of the Fund calculated on a daily basis.

## 1.7 Unit Holdings as at 31 May 2024

Size of Holdings	RM Class			
	No. of Unit Holder		No. of Units Held	
	No.	%	Unit	%
5,000 and below	7,072	98.55	1,084,918.20	9.41
5,001 to 10,000	46	0.64	349,663.65	3.03
10,001 to 50,000	45	0.63	1,014,712.79	8.80
50,001 to 500,000	10	0.15	1,059,282.13	9.20
500,001 and above	2	0.03	8,016,321.67	69.56
<b>Units Held by Unit Holders</b>	<b>7,175</b>	<b>100.00</b>	<b>11,524,898.44</b>	<b>100.00</b>
<b>Grand Total for the Fund</b>	<b>7,175</b>	<b>100.00</b>	<b>11,524,898.44</b>	<b>100.00</b>

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

Size of Holdings	SGD Class			
	No. of Unit Holder		No. of Units Held	
	No.	%	Unit	%
5,000 and below	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	-	-	-	-
50,001 to 500,000	-	-	-	-
500,001 and above	-	-	-	-
<b>Units Held by Unit Holders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Units Held by Manager</b>	<b>1</b>	<b>100.00</b>	<b>3,927.73</b>	<b>100.00</b>
<b>Grand Total for the Fund</b>	<b>1</b>	<b>100.00</b>	<b>3,927.73</b>	<b>100.00</b>

Size of Holdings	EUR Class			
	No. of Unit Holder		No. of Units Held	
	No.	%	Unit	%
5,000 and below	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	-	-	-	-
50,001 to 500,000	-	-	-	-
500,001 and above	-	-	-	-
<b>Units Held by Unit Holders</b>	-	-	-	-
<b>Units Held by Manager</b>	<b>1</b>	<b>100.00</b>	<b>4,000.00</b>	<b>100.00</b>
<b>Grand Total for the Fund</b>	<b>1</b>	<b>100.00</b>	<b>4,000.00</b>	<b>100.00</b>

### 1.8 Policy on Rebate and Soft Commission

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

For the financial year under review, the Manager had received on behalf of the Fund, soft commissions from brokers in the form of research and advisory services which were of demonstrable benefit to the Unit Holders of the Fund and the Manager also confirmed there was no churning of trades.

### 1.9 Office Closure Notification

Please be informed that BIMB Investment's Johor Office located at No 33B, Jalan Indah 15/2, 2nd Floor, Taman Bukit Indah, 79100, Nusajaya, Johor and Kelantan Office located at PT 433 & 434 Tingkat 2, Jalan Padang Garong, 15000 Kota Bharu, Kelantan have ceased operations effective 31 January 2024 and 4 April 2024.

For and on behalf of

The Manager

**BIMB INVESTMENT MANAGEMENT BERHAD**

Date: 26 July 2024

## 1.0 LAPORAN PENGURUS

### Para Pemegang Unit,

Kami dengan sukacitanya membentangkan Laporan Pengurus Dana BIMB-Arabesque Malaysia Shariah-ESG Equity bagi tahun kewangan berakhir 31 Mei 2024.

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

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

## 1.2 Prestasi bagi Tahun Kewangan Berakhir 31 Mei 2024

### 1.2.1 Kajian Prestasi

Bagi tahun kewangan dalam kajian, BIBM-Arabesque Malaysia Shariah-ESG Equity Fund (“Dana”) mencatatkan pulangan sebanyak 14.24% berbanding pulangan penanda arasnya sebanyak 19.54% untuk kelas RM dan 11.99% berbanding dengan pulangan penanda arasnya sebanyak 18.87% untuk kelas USD. Sementara itu, bagi kelas SGD dan kelas EUR pulangan masing-masing ialah -12.00% dan 10.36% berbanding pulangan penanda aras masing-masing sebanyak 18.68% dan 18.05%.

Dana berjaya memenuhi objektifnya untuk mencapai pertumbuhan modal untuk tahun kewangan ini kerana pergerakan keseluruhan pasaran yang positif sebagaimana kenaikan yang direkodkan oleh penanda arasnya.

Penanda aras prestasi terpilih bagi Dana adalah nisbah 70:30 Indeks FBM EMAS Shariah dan Indeks FTSE Shariah All-World.

Setakat 31 Mei 2024, Dana mempunyai 67.89% pendedahan dalam ekuiti patuh Shariah Malaysia, 29.50% dalam ekuiti patuh Shariah negara luar dan selebihnya dalam pasaran tunai patuh Shariah dan setara tunai. Jumlah Nilai Aset Bersih (NAB) Dana berjumlah RM3.18 juta yang terdiri daripada empat kelas mata wang iaitu Ringgit Malaysia, Dolar Amerika Syarikat, Dolar Singapura dan Euro.

Bagi tahun kewangan dalam kajian, Dana telah mematuhi keperluan Garis Panduan Dana Pelaburan Mampan dan Bertanggungjawab (SRI). Peratusan pelaburan asas yang konsisten dengan dasar, strategi, dan pertimbangan risiko kelestarian Dana SRI diambil kira dalam proses membuat keputusan pelaburan Dana SRI.

*S-Ray® merupakan penilaian eksklusif oleh Penasihat Pelaburan terhadap faktor risiko bukan kewangan seperti isu-isu Alam Sekitar, Sosial, dan Tadbir Urus (ESG), serta keserasian dengan prinsip-prinsip Kompak Global Pertubuhan Bangsa-bangsa Bersatu (PBB atau UNGC).*

- a. UNGC: Melalui S-Ray®, syarikat-syarikat dengan prestasi buruk berdasarkan prinsip-prinsip UNGC mengenai hak asasi manusia, hak pekerjaan, alam sekitar, dan anti-rasuah akan dikecualikan. Prestasi buruk berdasarkan prinsip-prinsip UNGC ditentukan oleh skor ESG Book-UNGCC dan syarikat-syarikat yang berada dalam lingkungan 5% terburuk di kalangan semua syarikat akan dikecualikan.
- b. ESG: Melalui S-Ray®, syarikat-syarikat dengan prestasi buruk dalam topik ESG juga akan dikecualikan. Metodologi S-Ray mengenalpasti dan memberi wajaran metrik ESG berdasarkan impak material (positif atau negatif) terhadap prestasi kewangan. Skor ESG syarikat-syarikat yang berada dalam lingkungan 25% terbawah dalam sektor tersebut dianggap berprestasi buruk.

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

### 1.2.2 Jumlah Pulangan dan Purata Jumlah Pulangan bagi Tahun Kewangan Berakhir 31 Mei 2024

	Kelas RM			
	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
1-Tahun	14.24	14.24	19.54	19.54
3-Tahun	-9.50	-3.17	11.07	3.69
5-Tahun	14.82	2.96	21.59	4.32
Sejak penubuhan	9.72	1.34	21.94	3.03

Kelas USD				
	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
1-Tahun	11.99	11.99	18.87	18.87
3-Tahun	-20.75	-6.92	6.83	2.28
5-Tahun	2.02	0.40	17.55	3.51
Sejak penubuhan	3.12	0.43	20.17	2.78

Kelas SGD				
	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
1-Tahun	12.00	12.00	18.68	18.68
3-Tahun	-18.93	-6.31	7.43	2.48
5-Tahun	0.56	0.11	16.69	3.34
Sejak penubuhan	-0.32	-0.04	18.16	2.50

Kelas EUR				
	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
1-Tahun	10.36	10.36	18.05	18.05
3-Tahun	-10.64	-3.55	10.62	3.54
5-Tahun	5.05	1.01	18.47	3.69
Sejak penubuhan	1.44	0.20	19.30	2.66

### 1.2.3 Jumlah Pulangan bagi Tahun-Tahun Kewangan yang Lalu

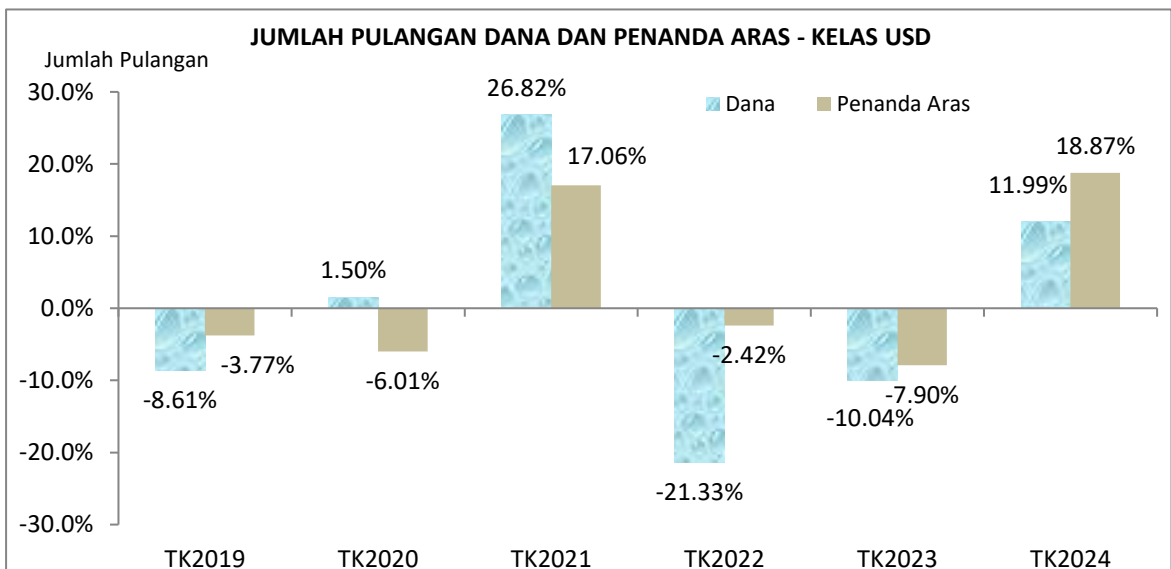
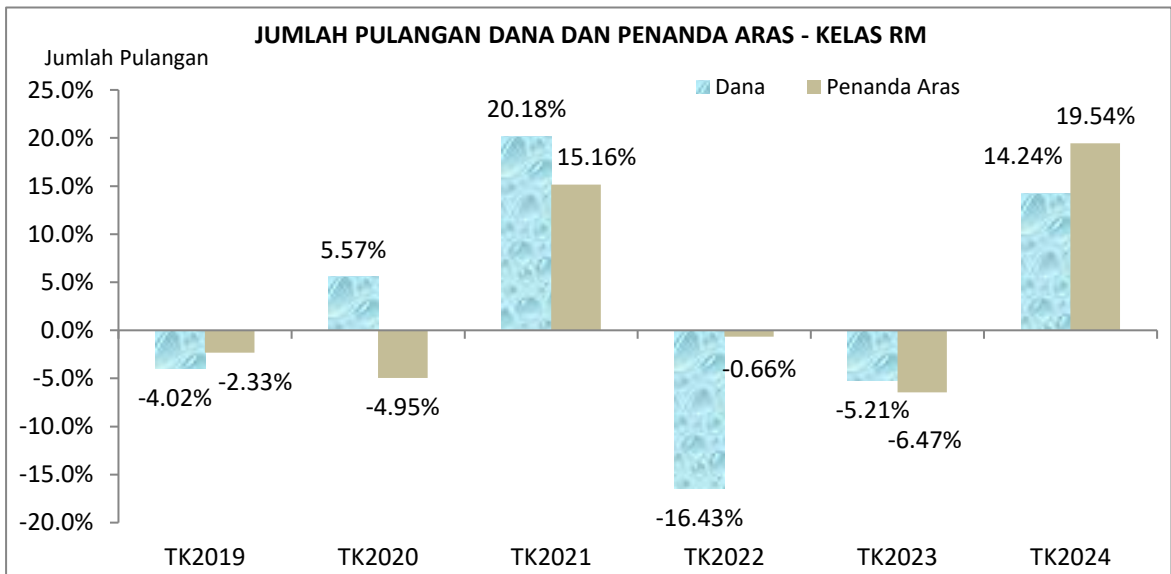
Kelas RM		
Tahun Kewangan	Pulangan Dana (%)	Pulangan Penanda Aras (%)
31 Mei 2024	14.24	19.54
31 Mei 2023	-5.21	-6.47
31 Mei 2022	-16.43	-0.66
31 Mei 2021	20.18	15.16
31 Mei 2020	5.57	-4.95
31 Mei 2019	-4.02	-2.33

Kelas USD		
Tahun Kewangan	Pulangan Dana (%)	Pulangan Penanda Aras (%)
31 Mei 2024	11.99	18.87
31 Mei 2023	-10.04	-7.90
31 Mei 2022	-21.33	-2.42
31 Mei 2021	26.82	17.06
31 Mei 2020	1.50	-6.01
31 Mei 2019	-8.61	-3.77

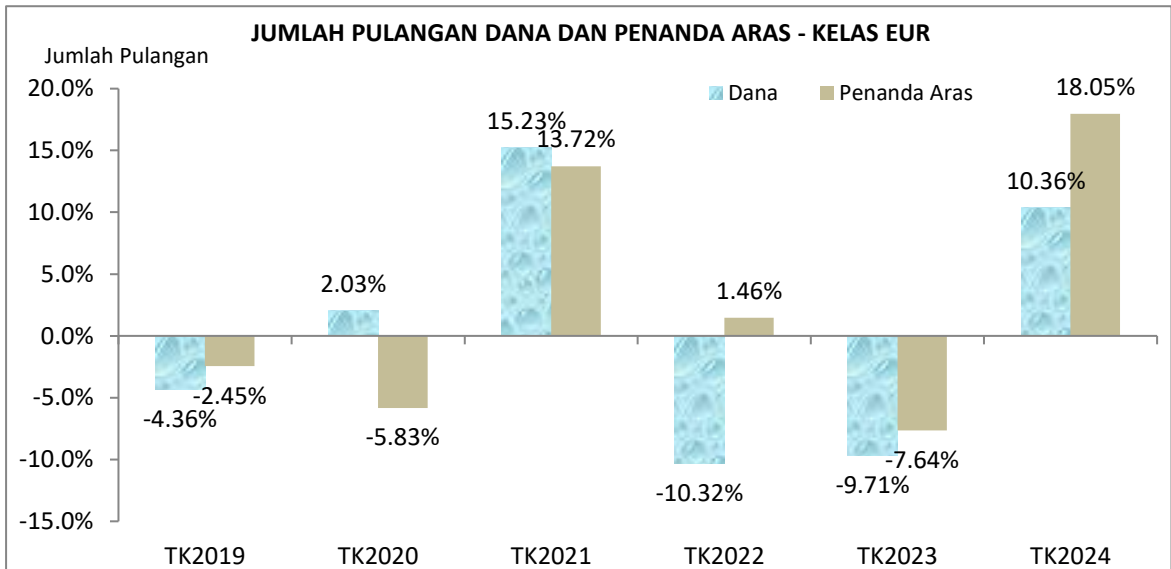
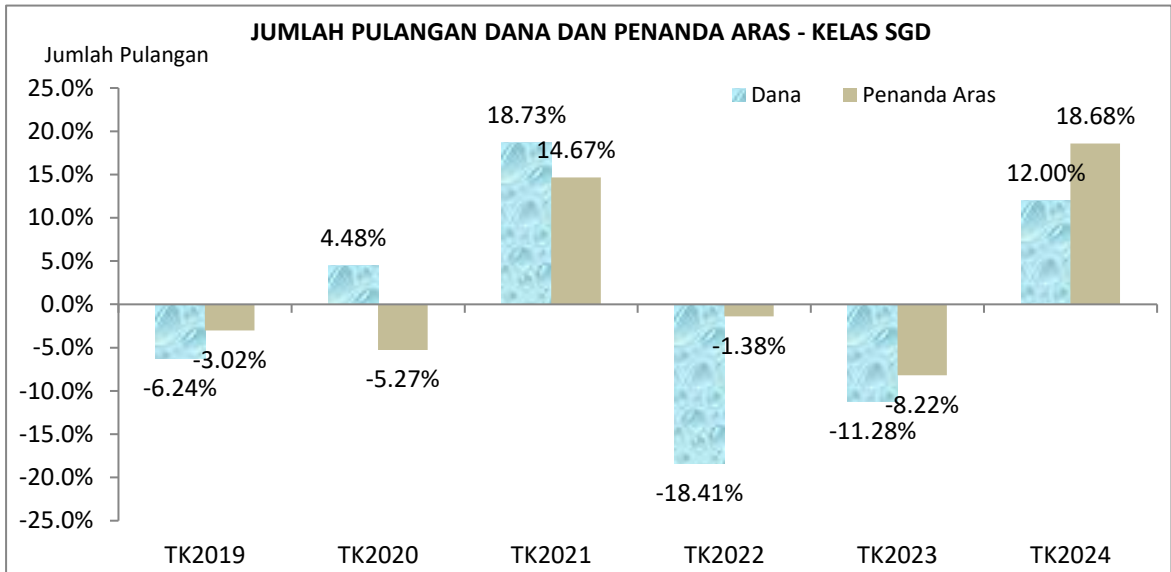
Kelas SGD		
Tahun Kewangan	Pulangan Dana (%)	Pulangan Penanda Aras (%)
31 Mei 2024	12.00	18.68
31 Mei 2023	-11.28	-8.22
31 Mei 2022	-18.41	-1.38
31 Mei 2021	18.73	14.67
31 Mei 2020	4.48	-5.27
31 Mei 2019	-6.24	-3.02

Kelas EUR		
Tahun Kewangan	Pulangan Dana (%)	Pulangan Penanda Aras (%)
31 Mei 2024	10.36	18.05
31 Mei 2023	-9.71	-7.64
31 Mei 2022	-10.32	1.46
31 Mei 2021	15.23	13.72
31 Mei 2020	2.03	-5.83
31 Mei 2019	-4.36	-2.45

Rajah 1: Pergerakan Dana Berbanding Penanda Aras







Sumber Data : BIBM Investment Management Berhad  
 Data Disahkan oleh : Novagni Analytics & Advisor Sdn. Berhad  
 Penanda Aras : 70:30 Indeks FBM EMAS Shariah dan Indeks FTSE Shariah All-World

**Nota:**

1. **Jumlah Pulangan** Dana telah disahkan oleh Novagni Analytics & Advisor Sdn. Berhad (363145-W)
2. **Purata Jumlah Pulangan** adalah berpandukan formula berikut:

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

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

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

### **1.3 Kajian Ekonomi dan Pasaran**

#### **1.3.1 Ekonomi**

##### **Global**

Ekonomi Amerika Syarikat (AS) melonjak 1.3% tahun ke tahun pada suku pertama 2024 berbanding peningkatan KDNK suku keempat 2023 sebanyak 3.4%. Pertumbuhan Keluaran Dalam Negara Kasar (KDNK) pada suku pertama didorong oleh peningkatan dalam perbelanjaan pengguna dan pelaburan perumahan yang sebahagiannya diimbangi oleh penurunan pelaburan inventori.

Ekonomi Zon Euro berkembang 0.3% tahun ke tahun pada Q1 2024, pulih daripada penguncupan 0.1% dalam setiap dua suku sebelumnya. Pertumbuhan didorong oleh pemulihan eksport serta pertumbuhan perbelanjaan pengguna.

Ekonomi China maju 5.3% tahun ke tahun pada Q1 2024, melonjak daripada pertumbuhan 5.2% pada Q4 2023 dan permulaan yang kukuh untuk tahun ini hasil daripada prestasi yang kukuh dalam sektor perindustrian dan perkhidmatan.

*(Sumber: Trading Economics)*

##### **Lokal**

KDNK Malaysia berkembang 4.2 peratus tahun ke tahun pada suku pertama 2024. Prestasi ekonomi meningkat terutamanya disebabkan oleh perbelanjaan swasta yang kukuh dan pemulihan positif dalam eksport.

*(Sumber: Bank Negara Malaysia)*

#### **1.3.2 Kajian Pasaran**

##### **Ekuiti**

Indeks FTSE Shariah All-World (Indeks) memulakan tahun kewangan di bawah kajian pada 3209.89 mata. Ia jatuh ke paras terendah 3123.65 mata pada 27 Oktober 2023 sebelum meningkat ke paras tertinggi 3856.53 mata pada 21 Mei 2024 dan seterusnya ditutup pada 3788.60 mata pada 31 Mei 2024. Bagi tahun kewangan yang dikaji, Indeks itu turun sebanyak 578.71 mata atau 18.02 peratus.

Indeks Shariah EMAS FTSE Bursa Malaysia (FBM Shariah) memulakan tahun kewangan dalam kajian pada 10,606.51 mata, selepas ini ia merosot ke paras terendah 10,431.18 mata pada 7 July 2023 dan naik ke paras tertinggi 12,666.17 mata pada 23 Mei 2024 dan seterusnya ditutup pada 12,392.40 mata pada 31 Mei 2024. Bagi tahun kewangan dalam kajian, FBM Shariah naik sebanyak 1785.89 mata atau 16.84%.

### **1.4 Kajian Pasaran dan Strategi**

##### **Ekuiti**

Dana melabur menggunakan proses pelaburan berasaskan peraturan dengan pengimbangan semula setiap bulan. Pengurus tidak menguruskan Dana berdasarkan analisis makro, pandangan atau prospek jangkaan.

## 1.5 Peruntukan Aset

<b>BIMB-Arabesque Malaysia Shariah-ESG Equity Fund</b>	<b>2024 (%)</b>	<b>2023 (%)</b>	<b>2022 (%)</b>
<b>Pelaburan dalam Skim Pelaburan Kolektif Islam</b>			
Amanah Pelaburan Hartanah (REIT) Islam	-	-	0.64
<b>Pelaburan Sekuriti Tersiarharga patuh Shariah Malaysia</b>			
Bahan mentah	16.73	12.87	10.62
Barangan industri dan perkhidmatan	1.39	-	0.74
Barangan pengguna dan perkhidmatan	2.04	4.19	2.59
Harta benda	-	-	0.93
Hartanah	10.65	6.51	5.22
Kesihatan	10.66	12.28	12.56
Kewangan	12.38	10.52	10.83
Pembinaan	3.22	6.84	5.09
Pengangkutan dan logistik	1.43	1.04	1.50
Perladangan	-	-	-
Teknologi	1.98	7.38	12.58
Telekomunikasi dan media	2.36	2.93	2.08
Tenaga	-	-	-
Utiliti	5.05	2.41	3.25
	<b>67.89</b>	<b>66.97</b>	<b>68.63</b>
<b>Pelaburan Sekuriti Tersiarharga Asing patuh Shariah</b>			
Tersiarharga di Australia	-	-	1.07
Tersiarharga di Denmark	-	3.91	-
Tersiarharga di Eropah	2.81	5.97	5.07
Tersiarharga di Great Britain	-	-	0.99
Tersiarharga di Hong Kong	3.79	-	-
Tersiarharga di Jepun	4.46	3.44	4.81
Tersiarharga di Sweden	-	1.11	-
Tersiarharga di Switzerland	-	-	-
Tersiarharga di United States	18.44	14.39	17.33
	<b>29.50</b>	<b>28.82</b>	<b>29.27</b>
Tunai dan Pelaburan Jangka Pendek patuh Shariah:	2.61	4.21	2.10
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

## 1.6 Lain-lain Data Prestasi bagi Tahun Kewangan Berakhir 31 Mei

<b>BIMB-Arabesque Malaysia Shariah-ESG Equity Fund</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
Nilai Aset Bersih (NAB) dalam RM			
- Kelas RM	3,161,765	3,518,605	4,295,726
- Kelas USD	7,556	6,612	6,978
- Kelas SGD	3,409	2,983	3,148
- Kelas EUR	5,182	4,534	4,785
Unit dalam Edaran (UDE)			
- Kelas RM	11,524,898	14,656,627	16,956,162
- Kelas USD	6,225	6,225	6,225
- Kelas SGD	3,928	3,928	3,928
- Kelas EUR	4,000	4,000	4,000
NAB seunit dalam RM			
- Kelas RM	0.2743	0.2401	0.2533
- Kelas USD	1.2138	1.0622	1.1210
- Kelas SGD	0.8679	0.7594	0.8016
- Kelas EUR	1.2955	1.1335	1.1961
NAB seunit dalam setiap kelas matawang			
- Kelas RM	0.2743	0.2401	0.2533
- Kelas USD	0.2578	0.2302	0.2559
- Kelas SGD	0.2492	0.2225	0.2508
- Kelas EUR	0.2536	0.2298	0.2545
NAB tertinggi seunit dalam setiap kelas matawang			
- Kelas RM	0.2805	0.2546	0.3082
- Kelas USD	0.2648	0.2639	0.3311
- Kelas SGD	0.2551	0.2521	0.3141
- Kelas EUR	0.2603	0.2602	0.2944
NAB terendah seunit dalam setiap kelas matawang			
- Kelas RM	0.2400	0.2233	0.2479
- Kelas USD	0.2254	0.2127	0.2495
- Kelas SGD	0.2203	0.2163	0.2448
- Kelas EUR	0.2253	0.2279	0.2481
Jumlah Pulangan (%) <sup>a</sup>			
- Kelas RM	14.24	-5.21	-16.43
- Kelas USD	11.99	-10.04	-21.33
- Kelas SGD	12.00	-11.28	-18.41
- Kelas EUR	10.36	-9.71	-10.32
Pertumbuhan Modal (%) <sup>b</sup>			
- Kelas RM	14.24	-5.21	-16.43
- Kelas USD	11.99	-10.04	-21.33
- Kelas SGD	12.00	-11.28	-18.41
- Kelas EUR	10.36	-9.71	-10.32
Pulangan Pendapatan (%) <sup>c</sup>			
- Kelas RM	-	-	-
- Kelas USD	-	-	-
- Kelas SGD	-	-	-
- Kelas EUR	-	-	-
<b>Nisbah Jumlah Perbelanjaan (NJP) (%) <sup>d</sup></b>	<b>3.18</b>	<b>3.13</b>	<b>3.35</b>
<b>Nisbah Pusing Ganti Portfolio (NPGP) (Kali) <sup>e*</sup></b>	<b>1.58</b>	<b>1.18</b>	<b>1.44</b>

\* NPGP bagi tahun kewangan berakhir 31 Mei 2024 lebih tinggi berbanding tahun kewangan sebelumnya disebabkan oleh strategi pengurusan yang aktif dan pengimbangan semula yang kerap sepanjang tempoh tersebut.

Nota:-

- a) Jumlah Pulangan =  $\frac{\text{Harga seunit (pada akhir tahun)} - 1}{\text{Harga seunit (pada awal tahun)}}$
- b) Pulangan Modal = Pulangan Ke atas Dana – Pulangan Pendapatan
- c) Pulangan Pendapatan =  $\frac{\text{Pengagihan Pendapatan seunit} / \text{NAB seunit pada awal tahun}}{x 100}$
- d) Nisbah Jumlah Perbelanjaan = la dikira dengan mengambil jumlah perbelanjaan sepertimana yang dinyatakan sebagai peratusan tahunan daripada jumlah purata NAB Dana.
- e) Nisbah Pusing Ganti Portfolio = la dikira dengan mengambil purata jumlah perolehan dan pelupusan pelaburan dalam Dana bagi tempoh tahunan dibahagi dengan purata NAB Dana yang dikira pada asas harian.

## 1.7 Pegangan Unit pada 31 Mei 2024

Saiz Pegangan	Kelas RM			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Bilangan Unit	%
5,000 dan ke bawah	7,072	98.55	1,084,918.20	9.41
5,001 hingga 10,000	46	0.64	349,663.65	3.03
10,001 hingga 50,000	45	0.63	1,014,712.79	8.80
50,001 hingga 500,000	10	0.15	1,059,282.13	9.20
500,001 dan ke atas	2	0.03	8,016,321.67	69.56
<b>Unit yang dipegang oleh Pemegang Unit</b>	<b>7,175</b>	<b>100.00</b>	<b>11,524,898.44</b>	<b>100.00</b>
<b>Jumlah Keseluruhan bagi Dana</b>	<b>7,175</b>	<b>100.00</b>	<b>11,524,898.44</b>	<b>100.00</b>

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

Saiz Pegangan	Kelas SGD			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Bilangan Unit	%
5,000 dan ke bawah	-	-	-	-
5,001 hingga 10,000	-	-	-	-
10,001 hingga 50,000	-	-	-	-
50,001 hingga 500,000	-	-	-	-
500,001 dan ke atas	-	-	-	-
<b>Unit yang dipegang oleh Pemegang Unit</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Unit yang dipegang oleh Pengurus</b>	<b>1</b>	<b>100.00</b>	<b>3,927.73</b>	<b>100.00</b>
<b>Jumlah Keseluruhan bagi Dana</b>	<b>1</b>	<b>100.00</b>	<b>3,927.73</b>	<b>100.00</b>

Saiz Pegangan	Kelas EUR			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Bilangan Unit	%
5,000 dan ke bawah	-	-	-	-
5,001 hingga 10,000	-	-	-	-
10,001 hingga 50,000	-	-	-	-
50,001 hingga 500,000	-	-	-	-
500,001 dan ke atas	-	-	-	-
<b>Unit yang dipegang oleh Pemegang Unit</b>	-	-	-	-
<b>Unit yang dipegang oleh Pengurus</b>	<b>1</b>	<b>100.00</b>	<b>4,000.00</b>	<b>100.00</b>
<b>Jumlah Keseluruhan bagi Dana</b>	<b>1</b>	<b>100.00</b>	<b>4,000.00</b>	<b>100.00</b>

### 1.8 Polisi Rebat dan Komisyen Ringan (Bukan Tunai)

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

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

### 1.9 Notis Penutupan Pejabat

Adalah dimaklumkan bahawa Pejabat BIMB Investment Johor yang terletak di No 33B, Jalan Indah 15/2, Tingkat 2, Taman Bukit Indah, 79100, Nusajaya, Johor dan Pejabat Kelantan yang terletak di PT 433 & 434 Tingkat 2, Jalan Padang Garong, 15000 Kota Bharu, Kelantan telah berhenti beroperasi berkuat kuasa 31 Januari 2024 dan 4 April 2024.

Untuk dan bagi pihak

Pengurus

**BIMB INVESTMENT MANAGEMENT BERHAD**

Tarikh: 26 Julai 2024

*Nota:*

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

## 2.0 DIRECTORS' DECLARATION REPORT

TO THE UNIT HOLDERS OF **BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND**  
(**"FUND"**)

We, being the Directors of BIMB Investment Management Berhad (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying audited financial statements set out on pages 28 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 May 2024 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 of the Board of Directors,

.....  
**AZDINI NOR AZMAN**  
Director

Kuala Lumpur,  
26 July 2024

### 3.0 TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF **BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND**  
(**"FUND"**)

We have acted as Trustee of the Fund for the financial year ended 31 May 2024 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 and on behalf of

**CIMB Islamic Trustee Berhad**

.....  
**DATIN EZREEN ELIZA ZULKIPLEE**

Chief Executive Officer

Kuala Lumpur,  
26 July 2024



## 4.0 SHARIAH ADVISER'S REPORT

TO THE UNIT HOLDERS OF **BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND**  
(**"FUND"**)

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, BIMB Investment Management Berhad has operated and managed the Fund for the period covered by these financial statements namely, the year ended 31 May 2024, in accordance with Shariah principles and requirements, and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The assets of the Fund comprise instruments that have been classified as Shariah-compliant except for the securities which have been reclassified as Shariah non-compliant by us as follows:

No.	Securities	Reclassification Effective Date	Remarks
(i)	Sankyu Inc.	23 January 2024	<p>These reclassified Shariah non-compliant securities have been completely disposed of on 29 January 2024 in accordance with the Fund's Shariah investment guidelines as provided in the Fund's deed and disclosed in the Fund's prospectus.</p> <p>All the sales proceeds can be kept by the Fund since they were still below the market value on the reclassification effective date. The market value on the reclassification effective date was used as the basis of calculation for cleansing since it was above the investment cost.</p>

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

.....  
**NURUL AQILA SUFIYAH LOKMAN**  
Designated Shariah Officer

Kuala Lumpur,  
26 July 2024

## 5.0 INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### Our opinion

In our opinion, the financial statements of BIMB-Arabesque Malaysia Shariah-ESG Equity Fund (the "Fund") give a true and fair view of the financial position of the Fund as at 31 May 2024, and of its financial performance and its cash flows for the financial year ended 31 May 2024 in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

#### What we have audited

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 31 May 2024, 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 ended 31 May 2024, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 28 to 63.

#### Basis for opinion

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.

## **INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND (CONTINUED)**

### 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 the 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 cease operations, or has no realistic alternative but to do so.

#### 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.

## **INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND (CONTINUED)**

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

#### Auditors' responsibilities for the audit of the financial statements (continued)

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 skepticism 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 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 MALAYSIA SHARIAH-ESG  
EQUITY FUND (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  
26 July 2024

## 6.0 FINANCIAL STATEMENTS (AUDITED)

### BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

#### STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 MAY 2024

	Note	<u>2024</u> RM	<u>2023</u> RM
<b>INVESTMENT INCOME/(LOSS)</b>			
Dividend income (Shariah-compliant)		80,810	153,382
Realised gain on disposal of Islamic collective investment schemes	8	-	773
Realised loss on disposal of quoted Shariah-compliant securities	8	(181,046)	(516,342)
Hibah		16	88
Realised gain on foreign exchange		33,834	88,902
Other unrealised (loss)/gain on foreign exchange		(16,542)	1,353
Unrealised gain from financial instruments at fair value through profit or loss	8	<u>648,436</u>	<u>194,913</u>
		<u>12,816</u>	<u>(76,931)</u>
<b>EXPENSES</b>			
Management fee	4	51,592	58,495
Trustee's fee	5	1,720	1,950
Audit fee		11,357	12,540
Tax agent's fee		1,357	1,500
Shariah Adviser's fee		6,000	6,000
Administrative expenses		<u>42,441</u>	<u>47,808</u>
		<u>114,467</u>	<u>128,293</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		<u>463,857</u>	<u>(205,224)</u>
Taxation	6	<u>5,142</u>	<u>(5,604)</u>
<b>INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>		<u><u>458,715</u></u>	<u><u>(210,828)</u></u>
Increase/(decrease) in net assets attributable to unit holders consist of:			
Realised amount		(173,179)	(407,094)
Unrealised amount		<u>631,894</u>	<u>196,266</u>
		<u><u>458,715</u></u>	<u><u>(210,828)</u></u>

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

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2024

	Note	2024 RM	2023 RM
<b>ASSETS</b>			
Cash and cash equivalents (Shariah-compliant)	7	194,846	234,245
Financial asset at fair value through profit or loss (Quoted Shariah-compliant securities)	8	3,094,936	3,383,972
Amount due from Manager		-	2,190
Dividend receivables		7,784	2,190
Other receivables		-	18,003
<b>TOTAL ASSETS</b>		<b>3,297,566</b>	<b>3,638,410</b>
<b>LIABILITIES</b>			
Amount due to Manager		8,489	584
Accrued management fee		4,196	4,890
Amount due to Trustee		140	163
Audit fee payable		12,733	12,540
Tax agent's fee payable		2,357	7,372
Shariah Adviser's fee payable		6,000	6,000
Provision for Income Tax		-	415
Other payables		85,739	73,712
<b>TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)</b>		<b>119,654</b>	<b>105,676</b>
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>		<b>3,177,912</b>	<b>3,532,734</b>
<b>FAIR VALUE OF OUTSTANDING UNITS</b>			
- RM class		3,161,765	3,518,605
- USD class		7,556	6,612
- SGD class		3,409	2,983
- EUR class		5,181	4,534
		<b>3,177,912</b>	<b>3,532,734</b>
<b>NUMBER OF UNITS IN CIRCULATION (UNITS)</b>			
- RM class	9(a)	11,524,898	14,656,627
- USD class	9(b)	6,225	6,225
- SGD class	9(c)	3,928	3,928
- EUR class	9(d)	4,000	4,000
		<b>11,539,051</b>	<b>14,670,780</b>
<b>NET ASSET VALUE ("NAV") PER UNIT (CENT)</b>			
- RM class		27.43	24.01
- USD class		121.38	106.22
- SGD class		86.80	75.94
- EUR class		129.53	113.35
<b>NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES</b>			
- RM class (sen)		27.43	24.01
- USD class (cent)		25.78	23.02
- SGD class (cent)		24.92	22.25
- EUR class (cent)		25.36	22.98

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO  
UNIT HOLDERS  
FOR THE FINANCIAL YEAR ENDED 31 MAY 2024

	<u>2024</u> RM	<u>2023</u> RM
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL YEAR	3,532,734	4,310,637
Movement due to units created and cancelled during the financial year:		
- Creation of units from applications		
- RM Class	<u>214,717</u>	<u>334,144</u>
	<u>214,717</u>	<u>334,144</u>
- Cancellation of units		
- RM Class	<u>(1,028,254)</u>	<u>(901,219)</u>
	<u>(1,028,254)</u>	<u>(901,219)</u>
Increase/(decrease) in net assets attributable to unit holders during the financial year	458,715	(210,828)
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL YEAR	<u><u>3,177,912</u></u>	<u><u>3,532,734</u></u>

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



## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024

	Note	<u>2024</u> RM	<u>2023</u> RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Proceed from sale of quoted Shariah-compliant securities		5,725,298	4,567,296
Proceeds from disposal of Islamic collective investment schemes		-	26,594
Purchase of quoted Shariah-compliant securities		(4,968,872)	(4,079,202)
Dividends received (Shariah-compliant)		86,772	140,861
Hibah earned		16	88
Realised gain from foreign exchange		33,834	88,902
Management fee paid		(52,286)	(64,715)
Trustee fee paid		(1,743)	(2,157)
Custodian fee paid		(13,030)	(12,203)
Audit fee paid		(12,540)	(12,400)
Shariah Adviser's fee paid		(4,000)	-
Tax agent's fee paid		-	(1,166)
Tax paid		(5,557)	(5,189)
Payment for administrative expenses		(7,307)	(7,604)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>		<u>780,585</u>	<u>639,105</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Cash proceeds from creation of units		216,907	344,419
Payments for cancellation of units		(1,020,349)	(901,762)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<u>(803,442)</u>	<u>(557,343)</u>
Net (decrease)/increase in cash and cash equivalents		(22,857)	81,762
Effects of foreign currency fluctuations		(16,542)	1,353
Cash and cash equivalents at the beginning of the financial year		<u>234,245</u>	<u>151,130</u>
Cash and cash equivalents at the end of the financial year	7	<u>194,846</u>	<u>234,245</u>
Cash and cash equivalents comprise of:			
Cash at bank		<u>194,846</u>	<u>234,245</u>

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

# BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024

### 1 INFORMATION ON THE FUND

BIMB-Arabesque Malaysia Shariah-ESG Equity Fund (hereinafter referred to as “the Fund”) was constituted pursuant to the execution of a Deed dated 18 November 2016 and First Supplemental Deed dated 20 March 2023 between the Manager - BIMB Investment Management Berhad, the Trustee - CIMB Islamic Trustee Berhad (hereinafter referred to as “Deeds”).

The principal activity of the Fund is to invest in authorised investments as defined in the Deeds, which include shares or units in Islamic collective investment schemes, Shariah-compliant securities of companies listed on Bursa Malaysia, Shariah-compliant securities listed or traded on foreign markets where the regulatory authority is an ordinary or associate member of the International Organisation of Securities Commissions and Shariah-compliant short term placements.

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

### 2 MATERIAL ACCOUNTING POLICY INFORMATION

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(k) to the financial statements.

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 2 MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (a) Basis of Preparation (continued)

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

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

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

A number of new standards, amendments to standards and interpretations are effective for the financial year beginning after 1 June 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 June 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.

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 2 MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (b) Financial Assets

###### (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.

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

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

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 2 MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (b) Financial Assets (continued)

###### (ii) Financial Instrument Categories and Subsequent Measurement

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

###### (iii) Derecognition

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset is expired 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.

###### Significant increase in credit risk

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

###### Definition of default and credit-impaired financial assets

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

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 2 MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

##### (b) Financial Assets (continued)

##### (iv) Impairment for Assets Carried at Amortised Cost (continued)

###### Write-off

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

##### (c) Financial Liabilities

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

###### Amortised Cost

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

##### (d) Income recognition

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

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

Realised gains and losses on disposal 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 Islamic 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.

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 2 MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(f) Income Tax

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

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

(g) Creation and cancellation of units

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

The Fund issues cancellable units, in four classes of units, known respectively as the RM class, USD class, SGD class and EUR class, which are cancelled at the unit holder's option 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 ("SC") Guidelines on Unit Trust Fund in Malaysia, investment positions are valued based on the last traded market price for the purpose of determining the NAV per unit for creations and cancellations.

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

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

(i) Functional and presentation currency

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

(j) Use of estimates and judgements

The preparation of financial statements in conformity with 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 financial year in which the estimate is revised and in any future financial years affected.

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (j) Use of estimates and judgements (continued)

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 RM	At amortised cost RM	Total RM
<u>2024</u>			
<u>Financial assets</u>			
Cash and cash equivalents (Shariah-compliant)	-	194,846	194,846
Quoted Shariah-compliant securities	3,094,936	-	3,094,936
Dividend receivables	-	7,784	7,784
	<u>3,094,936</u>	<u>202,630</u>	<u>3,297,566</u>
<u>Financial liabilities</u>			
Amount due to Manager	-	8,489	8,489
Accrued management fee	-	4,196	4,196
Amount due to Trustee	-	140	140
Audit fee payable	-	11,357	11,357
Tax agent's fee payable	-	2,357	2,357
Shariah Adviser's fee payable	-	2,500	2,500
Other payables	-	90,615	90,615
	<u>-</u>	<u>119,654</u>	<u>119,654</u>
<u>2023</u>			
<u>Financial assets</u>			
Cash and cash equivalents (Shariah-compliant)	-	234,245	234,245
Quoted Shariah-compliant securities	3,383,972	-	3,383,972
Amount due from Manager	-	2,190	2,190
Dividend receivables	-	18,003	18,003
	<u>3,383,972</u>	<u>254,438</u>	<u>3,638,410</u>



## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

	At fair value through profit or loss RM	At amortised cost RM	Total RM
<u>2023</u>			
<u>Financial liabilities</u>			
Amount due to Manager	-	584	584
Accrued management fee	-	4,890	4,890
Amount due to Trustee	-	163	163
Audit fee payable	-	12,540	12,540
Tax agent's fee payable	-	7,372	7,372
Shariah Adviser's fee payable	-	6,000	6,000
Other payables	-	73,712	73,712
	-	105,261	105,261

The Fund seeks to achieve medium to long term capital appreciation.

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

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

(a) Market Risk

(i) Price Risk

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

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

	<u>2024</u> RM	<u>2023</u> RM
Investments in quoted Shariah-compliant securities	3,094,936	3,383,972

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

##### (a) Market Risk (continued)

##### (i) Price Risk (continued)

The following table summarises the sensitivity of the Fund's profit or 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% (2023: 5%) with all other variables held constant and that fair value of the Fund's investments move according to the historical correlation of the index. Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

	Change in <u>price</u> %	Impact on profit or loss before <u>taxation/NAV</u> RM
<u>2024</u>		
Investments in quoted Shariah-compliant securities	5	154,747
<u>2023</u>		
Investments in quoted Shariah-compliant securities	5	169,199

##### (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 Islamic deposits are in accordance with Shariah.

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

The Fund's exposure to fair value profit rate risk arises from Shariah-compliant investment in 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.

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

##### (a) Market Risk (continued)

##### (iii) Foreign Currency Risk (continued)

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

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 equivalents	Financial assets at fair value through profit and loss	Dividend receivables	Net asset attributable to unit holders	Total
	RM	RM	RM	RM	RM
<u>2024</u>					
EUR	4,551	89,254	-	(5,182)	88,623
GBP	-	-	854	-	854
HKD	-	120,332	-	-	120,332
JPY	-	141,697	1,292	-	142,989
SGD	606	-	-	(3,409)	(2,803)
USD	84,635	586,251	1,098	(7,556)	664,428
<u>2023</u>					
DKK	-	138,213	1,909	-	140,122
EUR	4,439	210,773	5,082	(4,534)	215,760
GBP	-	-	818	-	818
JPY	-	121,647	3,760	-	125,407
SGD	637	-	-	(2,983)	(2,346)
SEK	-	39,373	1,787	-	41,160

The table below summarises the sensitivity of the Fund's profit or 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% (2023: 5%), with all other variables remain constants. This represents management's best estimate of a reasonable possible shift in the foreign exchange rate, having regard to historical volatility of this rate. Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

##### (a) Market Risk (continued)

##### (iii) Foreign Currency Risk (continued)

	Change in foreign exchange rate %	<u>Impact on profit or loss before taxation/NAV</u>	
		<u>2024</u> RM	<u>2023</u> RM
DKK	+/-5	-	7,006
EUR	+/-5	4,431	10,788
GBP	+/-5	43	41
HKD	+/-5	6,017	-
JPY	+/-5	7,149	6,270
SGD	+/-5	140	117
SEK	+/-5	-	2,058
USD	+/-5	33,221	30,570

##### (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 Manager and dividend receivables.

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

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

	Cash and cash equivalents (Shariah- compliant) RM	Amount due from Manager RM	Dividend receivables RM	Total RM
<u>2024</u>				
Finance				
- AAA	194,846	-	-	194,846
Others (not-rated)	-	-	7,784	7,784
	<u>194,846</u>	<u>-</u>	<u>7,784</u>	<u>202,630</u>
<u>2023</u>				
Finance				
- AAA	234,245	-	-	234,245
Others (not-rated)	-	2,190	18,003	20,193
	<u>234,245</u>	<u>2,190</u>	<u>18,003</u>	<u>254,438</u>

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

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

##### (c) Liquidity Risk

Liquidity risk is the risk that the Fund will not be able to meet its financial obligations as they fall due. The Fund's exposure to liquidity risk arises principally from its amount due to Manager, accrued management fee, amount due to Trustee, audit fee payable, tax agent's fee payable, Shariah Adviser's fee payable 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.

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 RM	Between 1 month to 1 year RM	Total RM
<u>2024</u>			
Amount due to Manager	8,489	-	8,489
Accrued management fee	4,196	-	4,196
Amount due to Trustee	140	-	140
Audit fee payable	-	11,357	11,357
Tax agent's fee payable	-	2,357	2,357
Shariah Adviser's fee payable	-	2,500	2,500
Other payables	-	90,615	90,615
Net assets attributable to unit holders*	<u>3,177,912</u>	-	<u>3,177,912</u>
Contractual undiscounted cash flows	<u>3,190,737</u>	<u>106,829</u>	<u>3,297,566</u>
<u>2023</u>			
Amount due to Manager	584	-	584
Accrued management fee	4,890	-	4,890
Amount due to Trustee	163	-	163
Audit fee payable	-	12,540	12,540
Tax agent's fee payable	-	7,372	7,372
Shariah Adviser's fee payable	-	6,000	6,000
Other payables	-	73,712	73,712
Net assets attributable to unit holders*	<u>3,532,734</u>	-	<u>3,532,734</u>

\* 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.

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 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) Shariah Status Reclassification Risk

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

##### (f) Fair Value Estimation

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

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

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

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

##### (i) Fair Value Hierarchy

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

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

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

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

##### (f) Fair Value Estimation (continued)

##### (i) Fair Value Hierarchy (continued)

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

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

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

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>2024</u>				
Financial assets at fair value through profit or loss				
- Investments in quoted Shariah-compliant securities	3,094,936			3,094,936
<u>2023</u>				
Financial assets at fair value through profit or loss				
- Investments in quoted Shariah-compliant securities	3,383,972			3,383,972

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include quoted Shariah-compliant securities. 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).

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

#### 4 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 1.50% (2023: 1.50%) per annum for each class of the NAV of the Fund calculated on a daily basis.

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

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 5 TRUSTEE'S FEE

The trustee's fee payable to the trustee of the Fund is based on 0.05% (2023: 0.05%) per annum for each class of the NAV of the Fund, calculated on a daily basis.

#### 6 TAXATION

	<u>2024</u> RM	<u>2023</u> RM
Taxation		
- Current taxation	1,948	5,351
- Under provision of taxation in prior year	3,194	253
	<u>5,142</u>	<u>5,604</u>

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

Profit/(loss) before taxation	<u>463,857</u>	<u>(205,224)</u>
Taxation at Malaysian statutory rate of 24% (2023: 24%)	111,326	(49,254)
Tax effects of:		
- (Investment income not subject to tax)/investment loss not deductible for tax purpose	(135,344)	23,815
- Expenses not deductible for tax purposes	12,364	13,742
- Restrictions on the tax-deductible expenses for unit trust funds	13,602	17,048
- Under provision of tax in prior year	3,194	253
	<u>5,142</u>	<u>5,604</u>

#### 7 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	<u>2024</u> RM	<u>2023</u> RM
Cash at bank	<u>194,846</u>	<u>234,245</u>



## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

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

	<u>2024</u> RM	<u>2023</u> RM
Financial assets at fair value through profit or loss:		
Quoted Shariah-compliant securities	<u>3,094,936</u>	<u>3,383,972</u>
	<u>3,094,936</u>	<u>3,383,972</u>
Net gain/(loss) on financial asset at fair value through profit or loss:		
- Realised gain on disposal of Islamic collective investment schemes	-	773
- Realised loss on disposal	(181,046)	(516,342)
- Unrealised fair value gain	<u>648,436</u>	<u>194,913</u>
	<u>467,390</u>	<u>(320,656)</u>

Details of quoted Shariah-compliant securities as at 31 May 2024 are set out as follows:

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>As at 31 May 2024</u>				
<u>Malaysia</u>				
<u>ACE market</u>				
<u>Technology</u>				
Agmo Holdings Berhad	<u>123</u>	<u>-</u>	<u>69</u>	<u>0.00</u>
<u>Main market</u>				
<u>Construction</u>				
Sunway Construction Group Berhad	<u>14,000</u>	<u>34,335</u>	<u>44,100</u>	<u>1.39</u>
<u>Consumer product &amp; services</u>				
AirAsia X Berhad	26,000	39,902	40,300	1.27
Bermaz Auto Berhad	19,600	44,638	47,628	1.50
Farm Fresh Berhad	38,300	54,020	55,535	1.75
Fraser & Neave Holdings Berhad	1,240	32,533	40,449	1.27
MBM Resources Berhad	7,900	27,966	39,816	1.25
MR D.I.Y. Group (M) Berhad	43,000	62,109	77,830	2.45
Nestle (Malaysia) Berhad	530	67,133	67,628	2.13
Padini Holdings Berhad	6,000	20,197	22,680	0.71
QL Resources Berhad	14,403	70,277	90,739	2.86
Salutica Berhad	<u>66,400</u>	<u>39,981</u>	<u>48,804</u>	<u>1.54</u>
	<u>223,373</u>	<u>458,756</u>	<u>531,409</u>	<u>16.73</u>

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

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

Details of quoted Shariah-compliant securities as at 31 May 2024 are set out as follows:  
(continued)

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>As at 31 May 2024</u> (continued)				
<u>Malaysia</u> (continued)				
<u>Main market</u> (continued)				
<u>Energy</u>				
Hibiscus Petroleum Berhad	25,920	65,361	64,800	2.04
<u>Health care</u>				
Hartalega Holdings Berhad	40,500	99,739	127,170	4.00
KPJ Healthcare Berhad	45,000	72,672	85,500	2.69
Top Glove Corporation Berhad	120,000	99,585	126,000	3.96
	<u>205,500</u>	<u>271,995</u>	<u>338,670</u>	<u>10.65</u>
<u>Industrial products &amp; services</u>				
Chin Hin Group Berhad	20,600	35,976	67,568	2.13
Pecca Group Berhad	45,676	42,610	67,600	2.13
Press Metal Aluminium Holdings Berhad	10,100	38,868	56,560	1.78
SKP Resources Berhad	47,000	33,421	51,230	1.61
Solarvest Holdings Berhad	59,300	73,932	95,473	3.01
	<u>182,676</u>	<u>224,807</u>	<u>338,431</u>	<u>10.66</u>
<u>Plantation</u>				
United Plantations Berhad	2,500	35,909	62,850	1.98
<u>Property</u>				
Iskandar Waterfront City Berhad.	100,000	74,509	75,000	2.36
<u>Technology</u>				
Greotech Technology Berhad	14,600	66,953	73,876	2.32
Malaysian Pacific Industries Berhad	3,650	105,542	135,415	4.26
Unisem (M) Berhad	28,800	92,921	118,080	3.72
UWC Berhad	20,500	65,427	66,010	2.08
	<u>67,550</u>	<u>330,843</u>	<u>393,381</u>	<u>12.38</u>

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

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

Details of quoted Shariah-compliant securities as at 31 May 2024 are set out as follows: (continued)

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage</u> <u>of NAV</u> %
<u>As at 31 May 2024</u> (continued)				
<u>Malaysia</u> (continued)				
<u>Main market</u> (continued)				
<u>Telecommunications &amp; media</u>				
Telekom Malaysia Berhad	16,500	86,034	102,465	3.22
<u>Transportation and logistics</u>				
Westports Holdings Bhd	11,250	41,360	45,562	1.43
<u>Utilities</u>				
Gas Malaysia Berhad	28,200	95,723	104,058	3.27
Petronas Gas Berhad	3,100	51,706	56,606	1.78
	31,300	147,429	160,664	5.05
Total quoted securities in Malaysia	880,692	1,771,339	2,157,402	67.89
<u>Europe</u>				
<u>Communication services</u>				
Publicis Groupe SA	170	71,312	89,254	2.81
Total quoted securities in Europe	170	71,312	89,254	2.81
<u>Hong Kong</u>				
<u>Consumer discretionary</u>				
BYD Company Limited Class H	910	104,879	120,332	3.79
Total quoted securities in Hong Kong	910	104,879	120,332	3.79
<u>Japan</u>				
<u>Technology</u>				
Canon Inc.	1,040	135,867	141,697	4.46
Total quoted securities in Japan	1,040	135,867	141,697	4.46

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

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

Details of quoted Shariah-compliant securities as at 31 May 2024 are set out as follows:  
(continued)

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage</u> <u>of NAV</u> %
<u>As at 31 May 2024 (continued)</u>				
<u>United States</u>				
<u>Communication services</u>				
Meta Platforms Inc. Class A	30	66,320	65,936	2.07
<u>Consumer discretionary</u>				
Autoliv Inc.	70	38,425	42,043	1.32
Genuine Parts Company	82	48,323	55,647	1.75
	152	86,748	97,690	3.07
<u>Consumer staples</u>				
Keurig Dr Pepper Inc.	230	37,034	37,088	1.17
<u>Industrial</u>				
EMCOR Group, Inc.	30	29,448	54,896	1.73
Hubbell Incorporated	25	37,549	45,773	1.44
Snap-on Incorporated	34	29,791	43,678	1.37
W.W. Grainger, Inc.	20	61,292	86,766	2.73
	109	158,080	231,113	7.27
<u>Information technology</u>				
Microsoft Corporation	50	97,465	97,724	3.08
NetApp, Inc.	100	48,359	56,700	1.78
	150	145,824	154,424	4.86
Total quoted securities in United States	671	494,006	586,251	18.44
Total quoted securities as at 31 May 2024	883,483	2,577,403	3,094,936	97.39
Accumulated unrealised gain on financial asset at fair value through profit or loss (Quoted Shariah-compliant securities)		517,533		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS (QUOTED SHARIAH COMPLIANT SECURITIES)		3,094,936		

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

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

Details of quoted Shariah-compliant securities as at 31 May 2023 are set out as follows:

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>31 May 2023</u>				
<u>Malaysia</u>				
<u>ACE market</u>				
<u>Industrial products &amp; services</u>				
Mestron Holdings Berhad	141,600	44,954	55,224	1.56
<u>Technology</u>				
Aemulus Holdings Berhad	82,400	37,737	27,604	0.78
Agmo Holdings Berhad	491	-	253	0.01
IRIS Corporation Berhad	164,400	27,884	16,440	0.47
	<u>247,291</u>	<u>65,621</u>	<u>44,297</u>	<u>1.26</u>
<u>Main market</u>				
<u>Consumer product &amp; services</u>				
Berjaya Food Berhad	52,000	43,146	31,980	0.91
Minda Global Berhad	202,800	21,475	19,266	0.55
Mr D.I.Y. Group (M) Berhad	43,700	84,785	68,609	1.94
Fraser & Neave Holdings Berhad	1,900	50,679	48,070	1.36
Farm Fresh Berhad	19,500	32,193	26,130	0.74
Nestle (Malaysia) Berhad	450	58,829	60,300	1.71
PPB Group Berhad	4,500	77,545	73,170	2.07
Perak Transit Berhad	31,033	23,900	33,516	0.95
QL Resources Berhad	13,403	62,586	74,387	2.11
SDS Group Berhad	28,500	16,089	18,668	0.53
	<u>397,786</u>	<u>471,227</u>	<u>454,096</u>	<u>12.87</u>

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>31 May 2023</u> (continued)				
<u>Malaysia</u> (continued)				
<u>Main market</u> (continued)				
<u>Energy</u>				
Dayang Enterprise Holdings Berhad	46,700	65,144	54,639	1.56
Dialog Group Berhad	20,300	47,622	43,848	1.24
Hibiscus Petroleum Berhad	54,100	51,445	49,231	1.39
	<u>121,100</u>	<u>164,211</u>	<u>147,718</u>	<u>4.19</u>
<u>Health care</u>				
Hartalega Holdings Berhad	20,500	81,525	47,150	1.33
IHH Healthcare Bhd	8,900	52,874	51,353	1.45
Kossan Rubber Industries Berhad	26,600	67,097	39,368	1.11
KPJ Healthcare Berhad	60,072	65,640	70,885	2.01
Top Glove Corporation Berhad	19,000	44,261	21,660	0.61
	<u>135,072</u>	<u>311,397</u>	<u>230,416</u>	<u>6.51</u>
<u>Industrial products &amp; services</u>				
Chin Hin Group Property Berhad	10,700	33,917	44,404	1.26
Jentayu Sustainables Berhad	60,500	56,034	52,332	1.49
Pecca Group Berhad	39,776	36,742	40,174	1.14
PETRONAS Chemicals Group Berhad	6,941	55,896	45,533	1.29
Press Metal Aluminium Holdings Berhad	9,800	34,750	45,178	1.28
QES Group Berhad	56,700	30,678	30,902	0.87
SAM Engineering & Equipment (Malaysia) Berhad	6,500	24,378	30,420	0.86
SKP Resources Berhad	18,880	29,433	19,258	0.55
Solarvest Holdings Berhad	22,800	21,136	23,712	0.67
Uchi Technologies Berhad	6,800	21,538	22,712	0.64
V.S. Industry Berhad	29,500	27,447	23,600	0.67
	<u>268,897</u>	<u>371,949</u>	<u>378,225</u>	<u>10.72</u>
<u>Plantation</u>				
IOI Corporation Berhad	11,200	46,017	41,328	1.17
Kuala Lumpur Kepong Berhad	1,294	31,068	27,019	0.76
Sime Darby Plantation Berhad	17,200	80,952	72,584	2.05
Ta Ann Holdings Berhad	6,800	32,024	22,983	0.65
TSH Resources Berhad	39,800	43,704	37,213	1.05
United Plantations Berhad	3,900	56,017	60,060	1.70
	<u>80,194</u>	<u>289,782</u>	<u>261,187</u>	<u>7.38</u>

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage</u> <u>of NAV</u> %
<u>31 May 2023</u> (continued)				
<u>Malaysia</u> (continued)				
<u>Main market</u> (continued)				
<u>Property</u>				
Matrix Concepts Holdings Berhad	13,400	19,258	19,698	0.56
Tanco Holdings Bhd	93,300	23,419	47,583	1.35
UEM Sunrise Berhad	135,500	37,396	35,908	1.02
	<u>242,200</u>	<u>80,073</u>	<u>103,189</u>	<u>2.93</u>
<u>Technology</u>				
Dagang Nexchange Berhad	74,900	47,294	31,458	0.89
Datasonic Group Berhad	83,600	44,956	37,202	1.05
Greotech Technology Berhad	12,400	56,785	51,211	1.45
Mi Technovation Berhad	34,300	81,416	47,677	1.35
Malaysian Pacific Industries Berhad	1,000	28,057	27,000	0.76
MY E.G. Services Berhad	52,300	41,820	43,932	1.24
Unisem (M) Berhad	16,500	48,144	51,480	1.46
UWC Berhad	12,500	48,949	37,375	1.06
	<u>287,500</u>	<u>397,421</u>	<u>327,335</u>	<u>9.26</u>
<u>Telecommunications &amp; media</u>				
CelcomDigi Berhad	13,600	52,816	60,792	1.72
Maxis Berhad	10,581	44,671	43,488	1.23
TIME DotCom Berhad	10,600	44,378	56,922	1.61
Telekom Malaysia Berhad	15,800	78,774	80,580	2.28
	<u>50,581</u>	<u>220,639</u>	<u>241,782</u>	<u>6.84</u>
<u>Transportation and logistics</u>				
Westports Holdings Berhad	9,750	39,283	36,855	1.04
<u>Utilities</u>				
Gas Malaysia Berhad	9,700	31,834	30,070	0.85
PETRONAS Gas Berhad	3,300	54,629	55,242	1.56
	<u>13,000</u>	<u>86,463</u>	<u>85,312</u>	<u>2.41</u>
Total quoted securities in Malaysia	<u>1,994,971</u>	<u>2,543,020</u>	<u>2,365,636</u>	<u>66.97</u>

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage</u> <u>of NAV</u> %
<u>31 May 2023</u> (continued)				
<u>Denmark</u>				
<u>Consumer product &amp; services</u>				
Pandora A/S	225	81,404	82,743	2.34
<u>Health care</u>				
Novo Nordisk A/S	75	53,969	55,470	1.57
Total quoted securities in Denmark	300	135,373	138,213	3.91
<u>Europe</u>				
<u>Consumer product &amp; services</u>				
Hugo Boss AG	190	61,743	59,671	1.69
<u>Communication services</u>				
Publicis Groupe SA	205	62,319	70,107	1.98
<u>Technology</u>				
STMicroelectronics NV	190	42,087	38,052	1.08
<u>Materials</u>				
Wacker Chemie AG	70	49,358	42,943	1.22
Total quoted securities in Europe	655	215,507	210,773	5.97
<u>Japan</u>				
<u>Technology</u>				
Advantest Corp.	130	49,277	76,819	2.17
Topcon Corp.	700	35,540	44,828	1.27
	830	84,817	121,647	3.44
Total quoted securities in Japan	830	84,817	121,647	3.44
<u>Sweden</u>				
<u>Materials</u>				
Boliden AB	280	47,551	39,373	1.11
Total quoted securities in Sweden	280	47,551	39,373	1.11



## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>value</u> RM	<u>Percentage</u> <u>of NAV</u> %
<u>31 May 2023</u> (continued)				
<u>United States</u>				
<u>Consumer product &amp; services</u>				
Genuine Parts Co	94	55,395	64,603	1.83
Ulta Beauty Inc.	20	33,979	37,825	1.07
Cal-Maine Foods, Inc.	160	40,293	35,108	0.99
	<u>274</u>	<u>129,667</u>	<u>137,536</u>	<u>3.89</u>
<u>Health care</u>				
Merck & Co., Inc.	80	40,140	40,760	1.15
<u>Industrial products &amp; services</u>				
J.B. Hunt Transport	56	43,812	43,149	1.22
Idex Corp.	40	41,346	36,762	1.04
Paychex, Inc.	120	68,350	58,106	1.64
Saia, Inc.	43	41,147	56,386	1.60
Snap-On Inc.	42	36,800	48,233	1.37
United Parcel Service, Inc. Class B	59	46,871	45,468	1.29
W.W. Grainger, Inc.	14	40,474	41,930	1.19
	<u>374</u>	<u>318,800</u>	<u>330,034</u>	<u>9.35</u>
Total quoted securities in United States	<u>728</u>	<u>488,607</u>	<u>508,330</u>	<u>14.39</u>
Total quoted securities as at 31 May 2023	<u>1,997,764</u>	3,514,875	<u>3,383,972</u>	<u>95.79</u>
Accumulated unrealised loss on financial asset at fair value through profit or loss (Quoted Shariah-compliant securities)		<u>(130,903)</u>		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS (QUOTED SHARIAH COMPLIANT SECURITIES)		<u>3,383,972</u>		

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

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 9 UNITS HELD BY THE MANAGER

	<u>2024</u>	<u>2023</u>
	<u>No. of units</u>	<u>No. of units</u>
RM Class (a)	11,524,898	14,656,627
USD Class (b)	6,225	6,225
SGD Class (c)	3,928	3,928
EUR Class (d)	4,000	4,000
	<u>11,539,051</u>	<u>14,670,780</u>
 (a) <u>RM Class</u>		
At beginning of the financial year	14,656,627	16,956,162
Creation of units arising from applications	833,087	1,388,886
Cancellation of units	(3,964,816)	(3,688,421)
At the end of the financial year	<u>11,524,898</u>	<u>14,656,627</u>
 (b) <u>USD Class</u>		
At beginning and at the end of the financial year	<u>6,225</u>	<u>6,225</u>
 (c) <u>SGD Class</u>		
At beginning of the financial year	3,928	3,928
Cancellation of units	-	-
At the end of the financial year	<u>3,928</u>	<u>3,928</u>
 (d) <u>EUR Class</u>		
At beginning and at the end of the financial year	<u>4,000</u>	<u>4,000</u>

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 10 TOTAL EXPENSE RATIO (“TER”)

	<u>2024</u>	<u>2023</u>
TER (%)	<u>3.18</u>	<u>3.13</u>

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

A	=	Management fee
B	=	Trustee’s and custodian fees
C	=	Audit fee
D	=	Tax agent’s fee
E	=	Shariah Adviser’s fee
F	=	Other expenses
G	=	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 RM3,433,786 (2023: RM3,899,467).

#### 11 PORTFOLIO TURNOVER RATIO (“PTR”)

	<u>2024</u>	<u>2023</u>
PTR (times)	<u>1.58</u>	<u>1.18</u>

PTR is derived from the following calculation:

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

where:

total acquisition for the financial year	= RM4,968,872 (2023: RM4,079,202)
total disposal for the financial year	= RM 5,906,345 (2023: RM5,109,459)

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

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

<u>Related parties</u>	<u>Relationship</u>
BIMB Investment Management Berhad	The Manager
Bank Islam Malaysia Berhad (“Bank Islam”)	Immediate holding company of the Manager
Directors of BIMB Investment Management Berhad	Directors of the Manager
Subsidiaries and associates of Bank Islam as disclosed in its financial statements	Subsidiaries and associate companies of the immediate holding company of the Manager
CIMB Islamic Trustee Berhad	Trustee of the Fund

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

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

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

	<u>As at 31 May 2024</u>		<u>As at 31 May 2023</u>	
	Units	RM	Units	RM
<u>Manager</u>				
BIMB Investment Management Berhad				
- USD class	4,000	4,855	4,000	4,249
- SGD class	3,928	3,409	3,928	2,983
- EUR class	4,000	5,182	4,000	4,534

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

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

	<u>Transactions during the financial year</u>		<u>Balance as at</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	RM	RM	RM	RM
<u>The Manager</u>				
BIMB Investment Management Berhad				
- Amount due from Manager			-	2,190
- Amount due to Manager	-	-	(8,489)	(584)
- Management fee	51,592	58,495	(4,196)	(4,890)
<u>Related company of the Manager</u>				
BIMB Securities Sdn Bhd				
- Sales	2,977,550	1,790,440	-	-
- Purchases	(10,177,659)	(1,476,746)	-	-
- Brokerage fee	(7,939)	(7,520)	-	-
<u>The Trustee</u>				
CIMB Islamic Trustee Berhad				
- Trustee fee	(1,720)	(1,950)	(140)	(163)

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 13 TRANSACTIONS WITH BROKERS

	Value of <u>Trade</u> RM	Percentage of total <u>trade</u> %	Brokerage <u>fee</u> RM	Percentage of total brokerage <u>fee</u> %
<u>2024</u>				
Macquarie Capital Securities (Malaysia) Sdn. Berhad	4,013,965	37.44	7,343	34.18
BIMB Securities Sdn Bhd *	3,913,293	36.50	7,939	36.95
Hong Leong Investment Bank Berhad	1,360,687	12.69	2,774	12.91
RHB Investment Bank Berhad	348,671	3.25	1,081	5.03
Kenanga Investment Bank Berhad	347,043	3.24	669	3.11
KAF Seagroatt & Campbell Securities Sdn. Berhad	279,062	2.60	490	2.28
Phillip Capital Sdn. Berhad	243,103	2.27	619	2.88
Maybank Investment Bank Berhad	151,665	1.41	440	2.05
TA Securities Holdings Berhad	64,418	0.60	131	0.61
	<u>10,721,907</u>	<u>100.00</u>	<u>21,486</u>	<u>100.00</u>
<u>2023</u>				
Macquarie Capital Securities (Malaysia) Sdn. Berhad	3,557,725	40.89	3,183	20.32
BIMB Securities Sdn Bhd *	3,267,186	37.54	7,520	48.01
Hong Leong Investment Bank Berhad	467,780	5.38	1,600	10.21
CIMB Investment Bank Berhad	432,102	4.97	958	6.12
Maybank Investment Bank Berhad	405,514	4.66	1,035	6.60
Kenanga Investment Bank Berhad	286,668	3.29	613	3.91
TA Securities Holdings Berhad	115,169	1.32	333	2.13
RHB Investment Bank Berhad	112,311	1.29	223	1.42
KAF Seagroatt & Campbell Securities Sdn. Berhad	57,210	0.66	200	1.28
	<u>8,701,665</u>	<u>100.00</u>	<u>15,665</u>	<u>100.00</u>

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

## BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (CONTINUED)

#### 14 SHARIAH INFORMATION OF THE FUND

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

- a) Equity securities listed on Bursa Malaysia Securities Berhad which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission Malaysia;
- b) Collective investment schemes which have been verified as Shariah-compliant by the Shariah Adviser;
- c) Equity securities in foreign markets which have been classified as Shariah-compliant except for the securities which have been reclassified as Shariah non-compliant by the Shariah Adviser as follows:

No.	Securities	Reclassification Effective Date	Remarks
(i)	Sankyu Inc.	23 January 2024	<p>These reclassified Shariah non-compliant securities have been completely disposed of on 29 January 2024 in accordance with the Fund's Shariah investment guidelines as provided in the Fund's deed and disclosed in the Fund's prospectus.</p> <p>All the sales proceeds can be kept by the Fund since they were still below the market value on the reclassification effective date. The market value on the reclassification effective date was used as the basis of calculation for cleansing since it was above the investment cost.</p>

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

#### 15 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 26 July 2024.

## 7.0 CORPORATE DIRECTORY

<b>Manager</b>	<b>BIMB Investment Management Berhad</b> <b>[199301021508 (276246-X)]</b>  <b>Registered Office</b> Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur  <b>Business Office</b> Level 19, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
<b>Board of Directors</b>	Datin Maznah Mahbob (Chairman and Non-Executive Independent Director) Dato' Seri Dr. Mohamad Zabidi Ahmad (Non-Executive Independent Director) Sharifah Sarah Syed Mohamed Tahir (Non-Executive Non-Independent Director) Mashitah Haji Osman (Non-Executive Independent Director) Azdini Nor Azman (Chief Executive Officer & Non-Independent Executive Director)
<b>Shariah Adviser</b>	<b>BIMB SECURITIES SDN BHD</b> <b>[Registration No. 199401004484 (290163-X)]</b>  <b>Registered Office</b> Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur  <b>Business Office</b> Level 34, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
<b>Investment Committee</b>	Khairul Muzamel Perera Abdullah (Chairman – Independent Member) Mohd Radzuan Ahmad Tajuddin (Independent Member) Dato' Seri Dr. Mohamad Zabidi Ahmad (Independent Member)
<b>Board Audit and Risk Committee</b>	Dato' Seri Dr. Mohamad Zabidi Ahmad (Chairman Non-Executive Independent Director) Sharifah Sarah Syed Mohamed Tahir (Non-Executive Non-Independent Director) Mashitah Haji Osman (Non-Executive Independent Director)
<b>Company secretary</b>	Maria binti Mat Said (LS 009400) Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
<b>Key Management</b>	Azdini Nor Azman (Chief Executive Officer) Bakri Jamaluddin (Chief Operating Officer) Nazifah Mohd Arshad (Head of Equity) Mohd Shahir Seberi (Head of Fixed Income) Ahmad Razli Sabri (Head of Fund Operations & Administration) Noorsazreen Nordin (Head of Compliance)
<b>Principal Banker</b>	<b>Bank Islam Malaysia Berhad</b> Ground Floor, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur

<b>Trustee</b>	<b>CIMB Islamic Trustee Berhad</b> <b>[198801000556 (167913-M)]</b>  Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur
<b>Auditor</b>	<b>PricewaterhouseCoopers PLT</b> <b>(LLP0014401-LCA &amp; AF 1146)</b>  Level 10, 1 Sentral Jalan Rakyat, Kuala Lumpur Sentral 50706 Kuala Lumpur
<b>Federation of Investment Managers Malaysia (FIMM)</b>	19-06-1, 6th Floor, Wisma Tune No.19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur
<b>Distributors</b>	Bank Islam Malaysia Berhad IFast Capital Sdn Bhd Phillip Mutual Berhad Alliance Islamic Bank Malaysia Berhad UOB Kay Hian Securities (M) Sdn. Berhad TA Investment Management Berhad Areca Capital Sdn. Berhad Registered Unit Trust Consultant with the Manager BEST Application by the Manager
<b>Toll Free Number: 1-800-88-1196</b>	
<b><a href="http://www.bimbinvestment.com.my">www.bimbinvestment.com.my</a></b>	