

BIMB *i*-TACTICAL FUND

ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED
31 OCTOBER 2024

LAPORAN TAHUNAN BAGI TAHUN KEWANGAN BERAKHIR
31 OKTOBER 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 *i*-Tactical Fund ("the Fund") for the financial year ended 31 October 2024.

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

Fund Name	BIMB <i>i</i> -Tactical Fund
Fund Type	Growth
Fund Category	Equity
Fund Investment Objective	The Fund aims to provide a medium to long term* returns through capital appreciation. <i>*Note: "medium to long term" in this context refers to three (3) years or more.</i>
Fund Benchmark	FBM EMAS Shariah Index. Information on the benchmark can be obtained from Bursa Malaysia website.
Fund Distribution Policy	Distribution of income (if any) is incidental.

1.2 Performance for the Financial Year Ended 31 October 2024

1.2.1 Performance Review

For the financial year under review, the Fund achieved a return of 17.87%, significantly outperforming its benchmark, the FBM EMAS Shariah Index, which recorded a return of 11.26%. This impressive outperformance of 6.62% can be attributed to the Fund's strategic active asset allocation and trading approach, which effectively capitalised on opportunities in a volatile yet resilient market environment.

The Fund's strategy has remained focus on well-established companies that have good prospects for earnings growth which could potentially benefit investors in the medium to long term through capital appreciation.

As of 31 October 2024, the Fund had 95.45% exposure in Shariah-compliant equities, with the remaining portion invested in Shariah-compliant cash and cash equivalents. The total Net Asset Value (NAV) of the Fund as of 31 October 2024 stood at RM14.02 million, while the NAV per unit of the Fund stood at RM0.0817.

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 that materially affect the interest of Unit Holders have taken place up to the date of this Manager's Report.

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

Period	BIMB <i>i</i> -Tactical Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
1-Year	17.87	17.87	11.26	11.26
3-Year	-22.48	-7.49	-4.20	-1.40
5-Year	-27.62	-5.52	1.96	0.39
10-Year	-57.69	-5.77	-9.62	-0.96

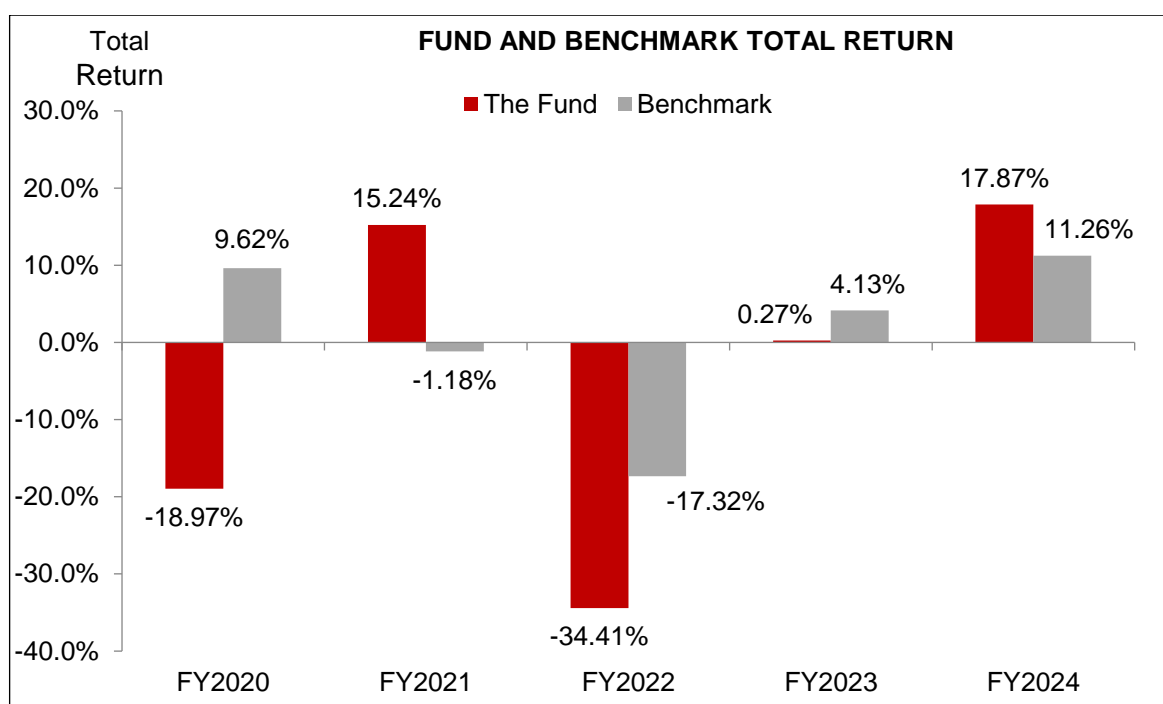
1.2.3 Total Return for the Previous Financial Years

Financial Years	Total Return	
	BIMB <i>i</i> -Tactical Fund (%)	Benchmark (%)
31 October 2024	17.87	11.26
31 October 2023	0.27	4.13
31 October 2022	-34.41	-17.32
31 October 2021	15.24	-1.18
31 October 2020	-18.97	9.62

1.2.4 Income Distribution for the Previous Financial Years

Financial Years	Income Distribution	
	Distribution (sen)/ unit	Distribution Yield per annum (%)
31 October 2024	0.70	9.32
31 October 2023	Nil	Nil
31 October 2022	Nil	Nil
31 October 2021	Nil	Nil
31 October 2020	Nil	Nil

Figure 1: Performance of the Fund versus the Benchmark



Data Source : BIMB Investment Management Berhad
 Data verified by : Novagni Analytics & Advisory Sdn. Bhd.
 Benchmark : FBM EMAS Shariah Index (since May 2020, previously 6% p.a.)

Notes:

- Total Return** of the Fund has been verified by Novagni Analytics & Advisory Sdn. Bhd. (199501033943 / 363145-W)
- Average Total return** is derived by this formula:

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

The calculation of average total return is based on methods obtained from 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 (U.S.) economy grew by 2.8% annualised pace in the third quarter of 2024 (Q3 2024), according to the advance estimate, slowing slightly from a 3.0% rise in the second quarter (Q2 2024). The Q3 2024 growth primarily reflected increases in consumer spending, exports, and federal government spending. The economy grew at an average rate of 2.87% in the first three (3) quarters of 2024. Inflation as measured by the Personal Consumption Expenditure (PCE) Index averaged 2.5% in the first ten (10) months of 2024, compared to an average of 3.9% in 2023 while the Core PCE averaged 2.8% (2023: 4.2%). After a long wait, the Federal Reserve finally delivered its first interest rate cut in more than four (4) years in September, slashing the Federal Funds Rate by 50bps to 4.75%-5.0% range.

In the Eurozone, the economy grew by 0.4% in Q3 2024 from 0.2% growth in Q2 2024, according to the flash figures from European Union's statistical agency. Spain recorded one of the highest growth rates, increasing 0.8% while Ireland grew at 2%. In the first ten (10) months of the year, Eurozone's inflation averaged around 2.4% from an average of 5.8% in 2023. On the back of growth worries and cooling inflation, the European Central Bank lowered its key interest rates three (3) times during the year up to October.

The Chinese economy expanded 4.6% year-on-year in Q3 2024, slower than the 4.7% growth rate recorded in the second quarter and was the smallest annual growth rate since the first quarter of 2023. Slower growth came amid persistent property weakness, weak domestic demand, deflation risks, and trade frictions with the U.S.

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

Local

The Malaysian economy grew by 5.3% in Q3 2024 albeit slower than the 5.9% growth rate recorded in Q2 2024, buoyed by a resilient domestic demand and a further recovery in performance of the external sector. The robust performance brought Malaysia's economic growth for the first nine (9) months of 2024 to 5.2%, compared to 3.8% growth for the same period last year. In the first ten (10) months of the year, inflation averaged 1.8% from 2023's average rate of 2.6%.

Up to October 2024, Bank Negara Malaysia (BNM) has kept the Overnight Policy Rate (OPR) unchanged at 3.0%. Policymakers believe that the current OPR level will continue to stimulate growth while keeping inflation steady.

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

1.3.2 Market Review

Equity

The FTSE Bursa Malaysia EMAS Shariah Index ("the Index") began the financial year 2024 at 10,841.59 points. It experienced a decline, reaching its lowest point of 10,728.06 points on 7 December 2023. However, the Index made a strong recovery, peaking at 13,086.92 points on 17 July 2024. By the end of the financial year, the Index had descended to close at 12,062.16 points, reflecting an overall increase of 11.26%.

(Source: Bloomberg)

1.4 Market Outlook and Strategy

We maintain a positive outlook on Malaysia's equity market in 2025 for several reasons. Political stability and policy continuity under Prime Minister Dato' Seri Anwar bin Ibrahim, supported by the King, create a conducive environment for economic reforms, bolstering market sentiment and corporate earnings visibility. Furthermore, Gross Domestic Product (GDP) growth is projected at 4.5-5.5% in 2025, driven by strong domestic demand and a recovering export base. The measures outlined in Budget 2025 provide a robust framework for sustainable economic growth and fiscal health. Additionally, an expected appreciation of the Ringgit against the U.S. dollar is likely to attract higher foreign fund inflows, further enhancing market valuations.

Considering these market dynamics, the Fund will prioritise high-quality Shariah-compliant stocks amid periods of increased volatility. This strategy allows the Fund to leverage opportunities to strengthen its positions during market consolidation phases. Maintaining a long-term perspective is crucial, as market downturns frequently offer attractive entry points for acquiring undervalued stocks. By adopting a discerning and strategic approach, the Fund aims to effectively navigate market complexities, ensuring resilience and growth potential. The focus on quality, combined with proactive adjustments to the portfolio, positions the Fund to capitalize on emerging opportunities while mitigating risks associated with volatility.

1.5 Asset Allocation

BIMB <i>i</i>-Tactical Fund	2024 (%)	2023 (%)	2022 (%)
Investment in Islamic Collective Investment Scheme			
BIMB-Arabesque Global Shariah-ESG AI Technology Fund - RM Class	7.41	7.34	5.69
Islamic Real Estate Investment Trusts ("REITs")	6.13	-	-
Investment In Quoted Shariah-compliant Securities			
Construction	8.83	2.57	-
Consumer products & services	7.22	6.29	22.98
Energy	7.11	-	-
Health care	7.52	18.69	-
Industrial products & services	4.69	-	2.32
Plantations	4.13	-	-
Property	6.67	13.36	3.87
Technology	15.09	40.65	56.89
Telecommunication & media	4.86	4.11	5.43
Transportation & logistics	7.19	-	-
Utilities	8.60	4.29	-
	95.45	97.30	97.18
Shariah-compliant Cash and Short Term Investments:	4.55	2.70	2.82
	100.00	100.00	100.00

1.6 Other Performance Data for the Financial Year Ended 31 October

BIMB i-Tactical Fund	2024	2023	2022
Unit Prices (MYR)			
Highest NAV per unit for the year	0.0955	0.0845	0.1136
Lowest NAV per unit for the year	0.0755	0.0744	0.0715
Net Asset Value (NAV) and Units in Circulation (UIC) as at the end of the year			
Net Asset Value (NAV) (MYR)	14,024,691	12,679,099	14,037,508
Units in Circulation (UIC)	171,743,693	168,904,869	187,442,803
NAV per unit (MYR)	0.0817	0.0751	0.0749
Return of Fund (%)			
Capital Growth (%) ^(b)	17.79	0.27	-34.41
Income Return (%) ^(c)	0.09	-	-
Total Return of the Fund (%)^(a)	17.87	0.27	-34.41
Gross Distribution per Unit (sen)	0.70	-	-
Net Distribution per Unit (sen)	0.70	-	-
NAV per Unit before Distribution	0.0895	-	-
NAV per Unit after Distribution	0.0825	-	-
Date of Distribution	25 October	-	-
Total Expense Ratio (TER) (%)^(d)	1.70	1.72	2.29
Portfolio Turnover Ratio (PTR) (times)^{(e) *}	3.30	1.28	0.95

** PTR for the financial year ended 31 October 2024 was higher than the previous financial year due to higher average purchase and sales amount by the Fund during the financial year.

Note:

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

1.7 Unit Holdings as at 31 October 2024

Size of Holdings	BIMB i-Tactical Fund			
	No. of Unit Holders		No. of Units Held	
	No.	%	Unit	%
5,000 and below	355	30.18	965,376.49	0.56
5,001 to 10,000	327	27.80	1,936,038.99	1.13
10,001 to 50,000	315	26.79	7,363,605.51	4.28
50,001 to 500,000	172	14.63	18,353,067.70	10.69
500,001 and above	6	0.51	143,112,044.51	83.33
Units Held by Unit Holders	1,175	99.91	171,730,133.20	99.99
Units Held by Manager	1	0.09	13,559.79	0.01
Grand Total for The Fund	1,176	100.00	171,743,692.99	100.00

1.8 Policy on Rebate and Soft Commission

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

The Manager did not receive soft commission from brokers in the form of research and advisory services during the year under review and the Manager also confirms 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 respectively.

For and on behalf of

The Manager

BIMB INVESTMENT MANAGEMENT BERHAD

23 December 2024

1.0 LAPORAN PENGURUS

Para Pemegang Unit,

Kami dengan sukacitanya membentangkan Laporan Pengurus BIMB *i*-Tactical Fund (“Dana”) bagi tahun kewangan berakhir 31 Oktober 2024.

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

Nama Dana	BIMB <i>i</i> -Tactical
Jenis Dana	Pertumbuhan
Kategori Dana	Ekuiti
Objektif Pelaburan Dana	Dana ini bertujuan untuk menyediakan pulangan jangka sederhana hingga jangka panjang* melalui peningkatan modal. <i>*Nota: “jangka sederhana hingga jangka panjang” dalam konteks ini merujuk kepada tiga (3) tahun atau lebih.</i>
Penanda Aras Dana	Indeks Syariah EMAS FBM. Maklumat mengenai penanda aras boleh diperolehi dari laman web Bursa Malaysia.
Polisi Agihan Dana	Pengagihan pendapatan (jika ada) adalah sampingan.

1.2 Prestasi bagi Tahun Kewangan Berakhir 31 Oktober 2024

1.2.1 Kajian Pencapaian

Bagi tahun kewangan dalam kajian, Dana mencapai pulangan sebanyak 17.87%, yang secara signifikan mengatasi penanda arasnya, Indeks Shariah EMAS FBM, yang mencatatkan pulangan sebanyak 11.26%. Kelebihan prestasi berbanding penanda aras sebanyak 6.62% ini boleh dikaitkan dengan pendekatan pengagihan aset secara strategik dan perdagangan aktif oleh Dana, yang berjaya memanfaatkan peluang dalam persekitaran pasaran yang tidak menentu.

Strategi Dana adalah untuk memberi tumpuan kepada syarikat-syarikat yang mempunyai prospek pertumbuhan yang baik dan mampan, serta menawarkan potensi kenaikan harga saham pada masa hadapan.

Setakat 31 Oktober 2024, Dana mempunyai pendedahan sebanyak 95.45% dalam ekuiti patuh Shariah dan bakinya dalam tunai dan setara tunai patuh Shariah. Nilai Aset Bersih (NAB) keseluruhan Dana pada 31 Oktober 2024 adalah RM14.02 juta, manakala NAB setiap unit Dana adalah RM0.0817.

Sepanjang tahun kewangan dalam kajian, Dana tidak menjalankan sebarang urus niaga pinjaman sekuriti atau pembelian semula, mahupun urus niaga silang. Tiada perubahan ketara pada keadaan Dana dan tiada keadaan yang memberi kesan secara material terhadap kepentingan Pemegang Unit telah berlaku sehingga tarikh Laporan Pengurus ini.

1.2.2 Jumlah Pulangan dan Purata Jumlah Pulangan bagi Tahun Kewangan Berakhir 31 Oktober 2024

Tempoh	BIMB <i>i</i> -Tactical Fund		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
1-Tahun	17.87	17.87	11.26	11.26
3-Tahun	-22.48	-7.49	-4.20	-1.40
5 –Tahun	-27.62	-5.52	1.96	0.39
10 –Tahun	-57.69	-5.77	-9.62	-0.96

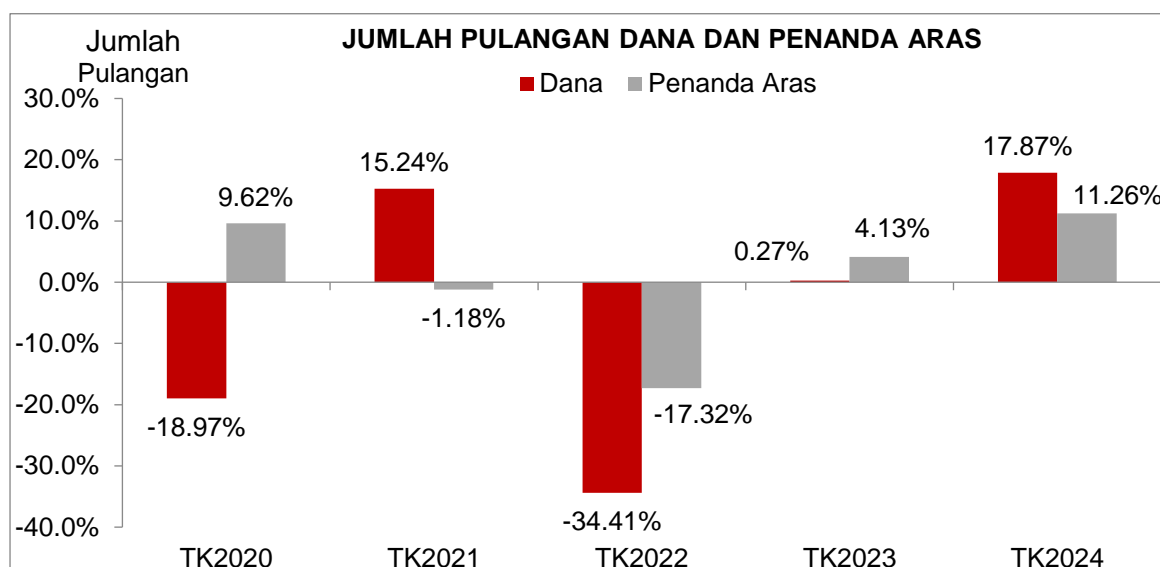
1.2.3 Jumlah Pulangan bagi Tahun-Tahun Kewangan Yang Lalu

Tahun Kewangan	Jumlah Pulangan	
	BIMB <i>i</i> -Tactical Fund (%)	Penanda Aras (%)
31 Oktober 2024	17.87	11.26
31 Oktober 2023	0.27	4.13
31 Oktober 2022	-34.41	-17.32
31 Oktober 2021	15.24	-1.18
31 Oktober 2020	-18.97	9.62

1.2.4 Agihan Pendapatan bagi Tahun-Tahun Kewangan Yang Lalu

Tahun Kewangan	Pengagihan Pendapatan	
	Pengagihan (sen)/ unit	Hasil Pengagihan Tahunan (%)
31 Oktober 2024	0.70	9.32
31 Oktober 2023	Tiada	Tiada
31 Oktober 2022	Tiada	Tiada
31 Oktober 2021	Tiada	Tiada
31 Oktober 2020	Tiada	Tiada

Rajah 1: Prestasi Dana berbanding Penanda Aras



Sumber Data : BIMB Investment Management Berhad
 Data disahkan oleh : Novagni Analytics & Advisor Sdn. Bhd.
 Penanda Aras : Indeks Shariah EMAS FBM (sejak Mei 2020, sebelum ini 6% setahun)

Nota:

- Jumlah Pulangan** Dana telah disahkan oleh Novagni Analytics & Advisor Sdn. Bhd. (199501033943 / 363145-W)
- Purata Jumlah Pulangan** adalah berpandukan formula berikut:

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

Pengiraan jumlah pulangan purata 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 Ekonomi dan Kajian Pasaran

1.3.1 Ekonomi

Global

Berdasarkan anggaran awal, ekonomi Amerika Syarikat (A.S.) telah berkembang pada kadar tahunan 2.8% pada suku ketiga 2024 (Q3 2024) berbanding suku sebelumnya, sedikit perlahan berbanding kadar pertumbuhan 3% yang direkodkan pada suku kedua 2024 (Q2 2024). Pertumbuhan pada Q3 2024 telah didorong oleh pengukuhan perbelanjaan pengguna, eksport dan perbelanjaan kerajaan. Secara keseluruhan, ekonomi A.S. berkembang pada kadar purata 2.87% pada tiga (3) suku pertama tahun 2024. Sementara itu, kadar inflasi yang diukur menggunakan Indeks Perbelanjaan Penggunaan Peribadi (PCE) direkodkan pada kadar purata 2.5% pada sepuluh bulan pertama tahun 2024, berbanding kadar purata sebanyak 3.9% pada tahun 2023. Indeks Perbelanjaan Penggunaan Peribadi Teras pula direkodkan pada kadar purata 2.8% berbanding 4.2% pada tahun 2023. Pada bulan September 2024, Rizab Persekutuan menurunkan kadar faedah sebanyak 50 mata asas kepada paras 4.75%-5%, pertama kali sejak lebih empat tahun.

Ekonomi Zon Eropah berkembang pada kadar 0.4% pada Q3 2024 berbanding 0.2% pada suku sebelumnya, mengikut data awal dari agensi statistik Kesatuan Eropah. Sepanyol mencatatkan salah satu kadar pertumbuhan tertinggi, meningkat sebanyak 0.8%, manakala Ireland berkembang sebanyak 2%. Dalam sepuluh (10) bulan pertama, inflasi di zon Eropah mencatat kadar purata 2.4%, berbanding kadar 5.8% pada tahun 2023. Untuk membantu pertumbuhan ekonomi dan juga bersandarkan keadaan inflasi yang semakin menurun, Bank Pusat Eropah (ECB) telah menurunkan kadar faedah utama sebanyak tiga (3) kali sepanjang tahun sehingga Oktober.

Ekonomi negara China telah berkembang pada kadar 4.6% pada Q3 2024 berbanding suku ketiga tahun sebelumnya, lebih rendah berbanding kadar 4.7% yang direkodkan pada Q2 2024 dan merupakan kadar pertumbuhan terendah sejak suku pertama 2023. Penurunan kadar pertumbuhan ini adalah disebabkan kelemahan berterusan sektor hartanah, permintaan domestik yang lemah, deflasi dan juga kesan perang dagangan dengan A.S.

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

Domestik

Ekonomi Malaysia kukuh berkembang pada kadar 5.3% pada Q3 2024 berbanding suku yang sama tahun sebelumnya walaupun sedikit menurun berbanding kadar 5.9% yang direkodkan pada Q2 2024. Pertumbuhan ini didorong oleh permintaan domestik yang kukuh dan juga pemulihan berterusan dalam permintaan luaran. Prestasi ekonomi yang memberangsangkan ini membawa kepada pertumbuhan ekonomi Malaysia pada kadar 5.2% bagi sembilan (9) bulan pertama tahun 2024, berbanding 3.8% untuk tempoh yang sama tahun sebelumnya. Bagi sepuluh (10) bulan pertama 2024, kadar purata inflasi adalah 1.8%, lebih rendah daripada kadar purata 2.6% bagi tahun 2023.

Sehingga bulan Oktober 2024, Bank Negara Malaysia memutuskan untuk mengekalkan Kadar Dasar Semalaman (OPR) pada 3% yang dijangkakan akan terus mendorong kadar pertumbuhan sambil mengekalkan kestabilan inflasi.

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

1.3.2 Kajian Pasaran

Ekuiti

Indeks Syariah EMAS FBM ("Indeks") memulakan tahun kewangan 2024 pada paras 10,841.59 mata. Indeks ini mengalami penurunan, mencapai titik terendah di paras 10,728.06 mata pada 7 Disember 2023. Walau bagaimanapun, Indeks ini bangkit semula dengan pesat ke paras tertinggi iaitu pada paras 13,086.92 mata pada 17 Julai 2024. Menjelang akhir tahun kewangan, Indeks ini

menurun untuk ditutup pada paras 12,062.16 mata, mencatatkan peningkatan keseluruhan sebanyak 11.26%.

(Sumber: Bloomberg)

1.4 Kajian Pasaran dan Strategi

Pasaran ekuiti Malaysia dianggarkan kekal positif berdasarkan beberapa faktor. Kestabilan politik dan kesinambungan dasar di bawah Perdana Menteri Dato' Seri Anwar bin Ibrahim, disokong oleh Yang di-Pertuan Agong, dilihat mampu meneruskan persekitaran yang baik untuk reformasi ekonomi, mengukuhkan sentimen pasaran dan ketelusan pendapatan korporat. Selain itu, pertumbuhan Keluaran Dalam Negeri Kasar (KDNK) dijangka berada pada 4.5-5.5% pada tahun 2025, didorong oleh permintaan domestik yang kukuh dan pemulihan asas eksport. Langkah-langkah yang dinyatakan dalam Belanjawan 2025 menyediakan rangka kerja yang kukuh untuk pertumbuhan ekonomi yang mampan dan kesihatan fiskal. Tambahan pula, dengan jangkaan pengukuhan Ringgit berbanding dolar A.S, akan menarik aliran masuk dana asing yang lebih tinggi, seterusnya meningkatkan penilaian pasaran.

Berdasarkan keadaan pasaran yang dinamik, Dana akan mengutamakan saham patuh Syariah berkualiti tinggi di tengah-tengah tempoh ketidakstabilan yang meningkat. Strategi ini membolehkan Dana memanfaatkan peluang untuk mengukuhkan kedudukannya semasa fasa ketidaktentuan pasaran. Dana kekal dengan perspektif positif terhadap jangka panjang serta percaya kemerosotan pasaran sering kali menawarkan titik masuk yang menarik untuk memperoleh saham pada paras rendah. Dengan mengambil pendekatan yang teliti dan strategik, Dana dilihat mampu untuk mengharungi kompleksiti pasaran dengan berkesan, memastikan daya tahan dan potensi pertumbuhan. Fokus terhadap kualiti, digabungkan dengan pengurusan Dana yang proaktif dilihat mampu meletakkan Dana dalam kedudukan yang terbaik di samping mengambil kira faktor risiko yang berkaitan dengan ketidaktentuan pasaran.

1.5 Peruntukan Aset

BIMB i-Tactical Fund	2024 (%)	2023 (%)	2022 (%)
Pelaburan dalam Skim Pelaburan Kolektif Islam			
BIMB-Arabesque Global Shariah-ESG AI Technology Fund - Kelas RM	7.41	7.34	5.69
Amanah Pelaburan Hartanah Islam	6.13	-	-
Pelaburan Sekuriti Tersiarharga patuh Syariah			
Pembinaan	8.83	2.57	-
Barangan & perkhidmatan pengguna	7.22	6.29	22.98
Tenaga	7.11	-	-
Kesihatan	7.53	18.69	-
Barangan & perkhidmatan industri	4.69	-	2.32
Perladangan	4.13	-	-
Harta benda	6.67	13.36	3.87
Teknologi	15.09	40.65	56.89
Telekomunikasi & media	4.86	4.11	5.43
Pengangkutan & Logistik	7.19	-	-
Utiliti	8.60	4.29	-
	95.45	97.30	97.18
Tunai dan Pelaburan Jangka Pendek patuh Syariah:	4.55	2.70	2.82
	100.00	100.00	100.00

1.6 Lain-lain Data Prestasi bagi Tahun Kewangan Berakhir 31 Oktober

BIMB i-Tactical Fund	2024	2023	2022
Unit Prices (MYR)			
NAB tertinggi seunit dalam tahun	0.0955	0.0845	0.1136
NAB terendah seunit dalam tahun	0.0755	0.0744	0.0715
Nilai Aset Bersih (NAB) dan Unit Dalam Edaran (UDE) pada akhir tahun			
Nilai Aset Bersih (RM)	14,024,691	12,679,099	14,037,508
Unit Dalam Edaran (UDE)	171,743,693	168,904,869	187,442,803
NAB seunit (RM)	0.0817	0.0751	0.0749
Pulangan Dana (%)			
Pertumbuhan Modal (%) ^(b)	17.79	0.27	-34.41
Pulangan Pendapatan (%) ^(c)	0.09	-	-
Jumlah Pulangan Dana (%)^(a)	17.87	0.27	-34.41
Agihan Kasar seunit (Sen)	0.70	-	-
Agihan Bersih seunit (Sen)	0.70	-	-
Nilai Aset Bersih sebelum Pengagihan (MYR)	0.0895	-	-
Nilai Aset Bersih selepas Pengagihan (MYR) *	0.0825	-	-
Tarikh Pengagihan	25 October	-	-
Nisbah Jumlah Perbelanjaan (NJP) (%)^(d)	1.70	1.72	2.29
Nisbah Pusing Ganti Portfolio (NPGP) (Kali)^(e)*	3.30	1.28	0.95

** NPGP bagi tahun kewangan berakhir 31 Oktober 2024 lebih tinggi berbanding tahun kewangan sebelumnya disebabkan oleh jumlah purata belian dan jualan Dana yang lebih tinggi dalam tahun kewangan.

Nota:-

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

1.7 Pegangan Unit pada 31 Oktober 2024

Saiz Pegangan	Dana BIMB i-Tactical			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	355	30.18	965,376.49	0.56
5,001 hingga 10,000	327	27.80	1,936,038.99	1.13
10,001 hingga 50,000	315	26.79	7,363,605.51	4.28
50,001 hingga 500,000	172	14.63	18,353,067.70	10.69
500,001 dan ke atas	6	0.51	143,112,044.51	83.33
Unit Dipegang oleh Pemegang	1,175	99.91	171,730,133.20	99.99
Unit Dipegang oleh Pengurus	1	0.09	13,559.79	0.01
Jumlah Keseluruhan Dana	1,176	100.00	171,743,692.99	100.00

1.8 Polisi Rebat dan Komisen Ringan

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

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

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

23 Disember 2024

Nota:

Laporan ini telah diterjemahkan daripada laporan asal dalam Bahasa Inggeris. Jika terdapat perbezaan, laporan Bahasa Inggeris adalah betul dan muktamad.

2.0 DIRECTORS' DECLARATION REPORT

TO THE UNIT HOLDERS OF **BIMB *i*-TACTICAL 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 22 to 51 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 October 2024 and of its financial performance, changes equity 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
23 December 2024

3.0 TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF **BIMB i-TACTICAL FUND** ("Fund")

We have acted as Trustee of the Fund for the financial year ended 31 October 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.

We are of the opinion that the distribution of income by the Fund is appropriate and reflects the investment objective of the fund.

For and on behalf of
CIMB Islamic Trustee Berhad

.....
Datin Ezreen Eliza binti Zulkiplee
Chief Executive Officer

Kuala Lumpur, Malaysia
23 December 2024

4.0 SHARIAH ADVISER'S REPORT

TO THE UNIT HOLDERS OF **BIMB i-TACTICAL 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 October 2024, in accordance with the Shariah principles and requirements, and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The assets of the Fund comprise instruments that have been classified as Shariah-compliant.

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

.....
MUHAMMAD SHAHIER SA'MIN
Designated Shariah Person

Kuala Lumpur

23 December 2024

5.0 INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF BIMB *i*-TACTICAL FUND

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of BIMB *i*-Tactical Fund (the "Fund") give a true and fair view of the financial position of the Fund as at 31 October 2024, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

What we have audited

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 31 October 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 22 to 51.

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 i-TACTICAL FUND (CONTINUED)

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS (CONTINUED)

Information other than the financial statements and auditors' report thereon

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

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards in Malaysia. 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 has no realistic alternative but to do so.

The Manager is also responsible for overseeing the Fund's financial reporting process.

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 i-TACTICAL FUND (CONTINUED)

REPORT ON THE AUDIT OF 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 scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements 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 *i*-TACTICAL 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
23 December 2024

6.0 FINANCIAL STATEMENTS (AUDITED)

BIMB i-TACTICAL FUND

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2024

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
INVESTMENT INCOME/(LOSS)			
Dividend income		356,971	234,525
Profit income from Islamic deposits with licensed Islamic financial institutions		29,560	11,026
Net gain on disposal of quoted Shariah-compliant securities		2,016,240	2,449
Hibah		148	123
Other income		-	92,617
		<u>2,402,919</u>	<u>340,740</u>
EXPENSES			
Management fee	4	206,016	208,444
Trustee's fee	5	8,241	8,338
Audit fee		13,543	12,540
Tax agent's fee		1,099	1,166
Shariah Adviser's fee		1,750	3,500
Administrative expenses		4,131	4,406
		<u>234,780</u>	<u>238,394</u>
NET PROFIT/(LOSS) BEFORE TAXATION		2,168,139	102,346
Taxation	6	-	-
PROFIT/(LOSS) AFTER TAXATION AND TOTAL COMPREHENSIVE LOSS FOR THE FINANCIAL YEAR		<u>2,168,139</u>	<u>102,346</u>
Total comprehensive (loss)/gain for the year consists of:			
Realised amount		3,121,319	(2,626,540)
Unrealised amount		(953,180)	2,728,886
		<u>2,168,139</u>	<u>102,346</u>
Distribution for the financial year:			
Distribution on 25 October 2024	10		
Net distribution (RM)		<u>1,116,170</u>	-
Net distribution per unit (sen)		<u>0.70</u>	-
Gross distribution per unit (sen)		<u>0.70</u>	-

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

BIMB i-TACTICAL FUND

STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2024

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
ASSETS			
Cash and cash equivalents (Shariah-compliant)	8	1,497,427	364,506
Financial assets at fair value through profit or loss (Shariah-compliant)	7	13,387,380	12,337,277
Amount due from stockbroker		-	411,071
Amount due from Manager		-	667
Dividend receivable		32,315	6,025
Management fee rebate receivable		1,241	1,253
Prepayment		583	-
TOTAL ASSETS		<u>14,920,946</u>	<u>13,120,799</u>
LIABILITIES			
Amount due to stockbroker		754,575	381,723
Amount due to Manager		81,025	17,722
Accrued management fee		17,578	16,956
Amount due to Trustee		703	679
Audit fee payable		13,543	16,228
Tax agent's fee payable		1,066	1,155
Shariah Adviser's fee payable		-	3,500
Distribution payable		21,418	-
Other payables		6,347	3,737
TOTAL LIABILITIES		<u>896,255</u>	<u>441,700</u>
NET ASSET VALUE ("NAV") OF THE FUND		<u>14,024,691</u>	<u>12,679,099</u>
EQUITY			
Unit Holders' capital	9	149,332,831	149,039,208
Accumulated losses		(135,308,140)	(136,360,109)
NET ASSET VALUE ATTRIBUTABLE TO UNIT HOLDERS		<u>14,024,691</u>	<u>12,679,099</u>
NUMBER OF UNITS IN CIRCULATION	9	171,743,693	168,904,869
NET ASSET VALUE PER UNIT (SEN)		<u>8.17</u>	<u>7.51</u>

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

BIMB i-TACTICAL FUND

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2024

	Unit Holders' <u>capital</u>	Accumulated <u>losses</u>	<u>Total</u>
	RM	RM	RM
Balance as at 1 November 2023	149,039,208	(136,360,109)	12,679,099
Movement in Unit Holders' contributions:			
- Creation of units arising from applications	1,152,551	-	1,152,551
- Creation of units arising from distribution	1,094,753	-	1,094,753
- Cancellation of units	(1,953,681)	-	(1,953,681)
Distribution (Note 10)	-	(1,116,170)	(1,116,170)
Total comprehensive income for the financial year	-	2,168,139	2,168,139
Balance as at 31 October 2024	<u>149,332,831</u>	<u>(135,308,140)</u>	<u>14,024,691</u>
Balance as at 1 November 2022	150,499,963	(136,462,455)	14,037,508
Movement in Unit Holders' contributions:			
- Creation of units arising from applications	158,236	-	158,236
- Cancellation of units	(1,618,991)	-	(1,618,991)
Total comprehensive income for the financial year	-	102,346	102,346
Balance as at 31 October 2023	<u>149,039,208</u>	<u>(136,360,109)</u>	<u>12,679,099</u>

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

BIMB i-TACTICAL FUND

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2024

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceeds from sale of Islamic Collective Investment Scheme and quoted Shariah-compliant securities		47,748,882	16,680,579
Purchase of Islamic Collective Investment Scheme and quoted Shariah-compliant securities		(46,013,814)	(15,414,832)
Dividend received		329,662	254,854
Profit income received from Islamic deposit with licensed Islamic financial institution		29,560	11,026
Hibah earned		148	123
Management fee paid		(190,389)	(196,015)
Trustee fee paid		(8,217)	(8,368)
Audit fee paid		(12,540)	(11,400)
Tax agent fee paid		(1,376)	(1,166)
Shariah Adviser's fee paid		(5,833)	-
Payment for administrative expenses		(4,002)	(3,372)
NET CASH GENERATED FROM OPERATING ACTIVITIES		<u>1,872,081</u>	<u>1,311,429</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds for creation of units		1,153,218	158,523
Cash payment for cancellation of units		(1,890,378)	(1,601,807)
NET CASH USED IN FINANCING ACTIVITIES		<u>(737,160)</u>	<u>(1,443,761)</u>
Net decrease in cash and cash equivalents:		1,134,921	(132,332)
Cash and cash equivalents at the beginning of the financial year		<u>364,506</u>	<u>496,838</u>
Cash and cash equivalents at the end of the financial year	8	<u>1,499,427</u>	<u>364,983</u>
CASH AND CASH EQUIVALENTS COMPRISE:			
Commodity Murabahah		1,415,712	313,722
Cash at bank		<u>83,715</u>	<u>50,784</u>
	8	<u>1,499,427</u>	<u>364,506</u>

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

BIMB *i*-TACTICAL FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2024

1 INFORMATION ON THE FUND

BIMB *i*-Tactical Fund (hereinafter referred to as “the Fund”) was constituted pursuant to the execution of a Deed dated 23 June 2010 and modified by First Supplementary Deed dated 14 October 2011 between the Manager - BIMB Investment Management Berhad and the Trustee - HSBC (Malaysia) Trustee Berhad. Effective 1 November 2013, the Trustee has changed from HSBC (Malaysia) Trustee Berhad to CIMB Islamic Trustee Berhad. A Second Supplementary Deed was executed on 23 September 2013 to reflect the changes. Additionally, a Third Supplementary Deed was executed on 25 March 2019, a Fourth Supplemental Deed on 9 March 2020, and a Fifth Supplemental Deed on 10 January 2023 (collectively referred to as “Deeds”) made between the Manager – BIMB Investment Management Berhad and the Trustee – CIMB Islamic Trustee Berhad.

The principal activity of the Fund is to invest in authorised investments as defined in the Deed, which include investments in stocks and shares of companies quoted on Bursa Malaysia, and short term placements.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of preparation

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

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

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

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

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

BIMB i-TACTICAL FUND

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

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

There are no other standards, amendments to standards or interpretations that are effective for the annual period beginning on 1 November 2023 that have a material effect on the financial statements of the Fund.

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

A number of new standards, amendments to standards and interpretations are effective for the financial period beginning after 1 November 2023. None of these are expected to have a material effect on the financial statements of the Fund, except the following set out below:

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

The amendments are effective for the annual financial reporting period beginning on or after 1 November 2025.

(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.

BIMB i-TACTICAL FUND

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets (continued)

(i) Recognition and initial measurement (continued)

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.

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

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

BIMB i-TACTICAL FUND

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets (continued)

(i) Recognition and initial measurement (continued)

The Fund categorises financial instruments as follows: (continued)

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

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

(ii) Financial instrument categories and subsequent measurement

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

(iii) Derecognition

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

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

(iv) Impairment for assets carried at amortised cost

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

Significant increase in credit risk

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

BIMB i-TACTICAL FUND

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets (continued)

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

Definition of default and credit-impaired financial assets

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

Write-off

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

Income from short term investments 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.

BIMB i-TACTICAL FUND

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Amount due from/(to) stockbrokers

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

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

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

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

(f) Cash and cash equivalents

Cash and cash equivalents consist of cash at bank and short term placements with licensed Islamic financial institutions which have insignificant risk of changes in fair value with original maturities of 3 months or lesser, 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.

(g) Income tax

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

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

(h) Management fee rebate

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

BIMB i-TACTICAL FUND

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Unit holders' capital

The Fund issues cancellable units, which are cancelled at the Unit Holder's option and are classified as equity. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's net asset value. The outstanding units is carried at the redemption amount that is payable at the financial position date if the Unit Holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at the Unit Holder's option at prices based on the Fund's net asset value per unit at the time of creation or cancellation. The Fund's net asset value per unit is calculated by dividing the net asset attributable to Unit Holders' with the total number of outstanding units. In accordance with the Securities Commission's Guidelines on Unit Trust Funds in Malaysia, investment positions are valued based on the last traded market price for the purpose of determining the net asset value per unit for creations and cancellations.

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

(j) Functional and presentation currency

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

(k) Use of estimates and judgements

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

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

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

BIMB i-TACTICAL FUND

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial instruments of the Fund are as follows:

	Financial assets at fair value through <u>profit or loss</u> RM	Financial assets at amortised <u>cost</u> RM	<u>Total</u> RM
<u>2024</u>			
Cash and cash equivalents (Shariah-compliant)	-	1,497,444	1,497,444
Quoted Shariah-compliant securities	11,488,974	-	11,488,974
Islamic collective investment scheme	1,898,406	-	1,898,406
Dividend receivables	-	32,315	32,315
Management fee rebate	-	1,241	1,241
	<u>13,387,380</u>	<u>1,532,983</u>	<u>14,920,363</u>

	Financial assets at fair value through <u>profit or loss</u> RM	Financial assets at amortised <u>cost</u> RM	<u>Total</u> RM
<u>2023</u>			
Cash and cash equivalents (Shariah-compliant)	-	364,506	364,506
Quoted Shariah-compliant securities	11,406,030	-	11,406,030
Islamic collective investment scheme	931,247	-	931,247
Amount due from stockbroker	-	411,071	411,071
Amount due from Manager	-	667	667
Dividend receivables	-	6,025	6,025
Management fee rebate	-	1,253	1,253
	<u>12,337,277</u>	<u>783,522</u>	<u>13,120,799</u>

*Exclude prepayments of RM583 (2023: nil)

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

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

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

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

BIMB i-TACTICAL FUND

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk

(i) Price risk

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

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

	<u>2024</u> RM	<u>2023</u> RM
Financial assets at fair value through profit or loss:		
- Quoted Shariah-compliant securities	11,488,974	11,406,030
- Islamic collective investment scheme	1,898,406	931,247
	<u>13,387,380</u>	<u>12,337,277</u>

The following table summarises the sensitivity of the Fund's profit or loss and NAV to movements in prices of quoted Shariah-compliant securities and quoted Islamic Collective Investment Scheme 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 <u>profit or</u> <u>loss/NAV</u> RM
<u>2024</u>		
Quoted Shariah-compliant securities and Islamic Collective Investment Scheme measured at fair value through profit or loss	<u>5</u>	<u>669,369</u>
<u>2023</u>		
Quoted Shariah-compliant securities and Islamic Collective Investment Scheme measured at fair value through profit or loss	<u>5</u>	<u>616,864</u>

BIMB i-TACTICAL FUND

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(ii) Profit rate risk

Profit rate risk 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 term deposits with approved licensed Islamic financial institutions.

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

(b) Credit risk

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

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

BIMB i-TACTICAL FUND

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Credit risk (continued)

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

	<u>Cash and cash equivalents</u> RM	<u>Amount due from stockbrokers</u>	<u>Amount due from Manager</u>	<u>Dividends receivable</u> RM	<u>Management rebate receivable</u> RM	<u>Total</u> RM
<u>2024</u>						
Finance						
- AAA	83,715	-	-	-	-	83,715
- A-	1,415,712	-	-	-	-	1,415,712
Others						
- Not-rated	-	-	-	32,315	1,241	33,556
	<u>1,499,427</u>	<u>-</u>	<u>-</u>	<u>32,315</u>	<u>1,241</u>	<u>1,532,983</u>
	<u>Cash and cash equivalents</u> RM	<u>Amount due from stockbrokers</u>	<u>Amount due from Manager</u>	<u>Dividends receivable</u> RM	<u>Management rebate receivable</u> RM	<u>Total</u> RM
<u>2023</u>						
Finance						
- AAA	364,506	-	-	-	-	364,506
Others						
- Not-rated	-	411,071	667	6,025	1,253	419,016
	<u>364,506</u>	<u>411,071</u>	<u>667</u>	<u>6,025</u>	<u>1,253</u>	<u>783,522</u>

*Exclude prepayments of RM583 (2023:nil)

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

(c) Liquidity risk

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

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

BIMB i-TACTICAL FUND

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk (continued)

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

	<u>Less than 1 month</u> RM	<u>Between 1 month to 1 year</u> RM	<u>Total</u> RM
<u>2024</u>			
Amount due to stockbroker	754,575	-	754,575
Amount due to Manager	81,025	-	81,025
Accrued management fee	17,578	-	17,578
Amount due to Trustee	703	-	703
Audit fee payable	-	13,543	13,543
Tax agent's fee payable	-	1,066	1,066
Shariah Adviser's fee payable	21,418	-	21,418
Other payables	-	6,347	6,347
	<u>875,299</u>	<u>20,956</u>	<u>896,255</u>

	<u>Less than 1 month</u> RM	<u>Between 1 month to 1 year</u> RM	<u>Total</u> RM
<u>2023</u>			
Amount due to stockbroker	381,723	-	381,723
Amount due to Manager	17,722	-	17,722
Accrued management fee	16,956	-	16,956
Amount due to Trustee	679	-	679
Audit fee payable	-	16,228	16,228
Tax agent's fee payable	-	1,155	1,155
Shariah Adviser's fee payable	-	3,500	3,500
Other payables	-	3,737	3,737
	<u>417,080</u>	<u>24,620</u>	<u>441,700</u>

(d) Shariah status reclassification risk

This risk refers to the risk of a possibility that the currently held Islamic collective investment scheme or Islamic deposits invested by the Fund may be 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.

BIMB i-TACTICAL FUND

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) 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.

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

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

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

(i) Fair value hierarchy

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

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

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

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

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

BIMB i-TACTICAL FUND

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(f) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

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

	<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:				
- Quoted Shariah-compliant securities	11,488,974	-	-	11,488,974
- Islamic collective investment scheme	<u>1,898,406</u>	-	-	<u>1,898,406</u>
	<u>13,387,380</u>	<u>-</u>	<u>-</u>	<u>13,387,380</u>
<u>2023</u>				
Financial assets at fair value through profit or loss:				
- Quoted Shariah-compliant securities	11,406,030	-	-	11,406,030
- Islamic collective investment scheme	<u>931,247</u>	-	-	<u>931,247</u>
	<u>12,337,277</u>	<u>-</u>	<u>-</u>	<u>12,337,277</u>

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

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

BIMB i-TACTICAL FUND

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

4 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 1.50% (2023: 1.50%) per annum of the net asset value of the Fund calculated on a daily basis.

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

5 TRUSTEE'S FEE

The trustee's fee is payable to the trustee of the Fund is based on 0.06% (2023: 0.06%) per annum of the net asset value of the Fund calculated on a daily basis.

6 TAXATION

	<u>2024</u> RM	<u>2023</u> RM
Taxation		
- Current taxation	<u>-</u>	<u>-</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:		
(Loss)/Profit before taxation	<u>2,168,139</u>	<u>102,346</u>
Taxation at Malaysian statutory rate of 24% (2023: 24%)	520,353	24,563
Tax effects of:		
- (Investment income not subject to tax)/Investment loss not deductible for tax purposes	(576,701)	(81,778)
- Expenses not deductible for tax purposes	3,654	3,612
- Restrictions on the tax deductible expenses for unit trust funds	<u>52,694</u>	<u>53,603</u>
	<u>-</u>	<u>-</u>

BIMB i-TACTICAL FUND

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

7 FINANCIAL ASSETS 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		
- Islamic collective investment scheme	1,898,406	931,247
- Quoted Shariah-compliant securities	<u>11,488,974</u>	<u>11,406,030</u>
	<u>13,387,380</u>	<u>12,337,277</u>
Net gain on financial assets at fair value through profit or loss		
- Realised gain/(loss) on disposal	2,954,427	(2,739,917)
- Unrealised (loss)/gain on fair value movement	(953,180)	2,728,886
- Management fee rebate #	<u>14,993</u>	<u>13,480</u>
	<u>2,016,240</u>	<u>2,449</u>

Management fee rebate is derived from the Manager of the Islamic collective investment scheme on an accrual basis to ensure no double charging of management fee. It is accrued daily based on the fair value of Islamic collective investment scheme held.

Details of quoted Islamic Collective Investment Scheme as at 31 October 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</u> <u>of NAV</u> %
<u>Islamic Collective Investment Scheme</u>				
BIMB-Arabesque Global Shariah-ESG AI Technology Fund - RM Class	<u>3,415,952</u>	<u>796,942</u>	<u>1,038,791</u>	<u>7.41</u>
<u>Islamic Real Estate Investment Trust</u> <u>("REITs")</u>				
Al-Aqar Healthcare REIT	236,900	301,660	336,398	2.40
AXIS Real Estate Investment Trust	<u>292,300</u>	<u>532,219</u>	<u>523,217</u>	<u>3.73</u>
	<u>529,200</u>	<u>833,879</u>	<u>859,615</u>	<u>6.13</u>
Total Islamic collective investment scheme as at 31 October 2024	<u>3,945,152</u>	1,630,821	<u>1,898,406</u>	<u>13.54</u>
Accumulated unrealised gain on financial assets at fair value through profit or loss		<u>267,585</u>		
Total Islamic collective scheme at fair value through profit or loss		<u>1,898,406</u>		

BIMB i-TACTICAL FUND

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

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

Details of quoted Islamic Collective Investment Scheme as at 31 October 2023 are set out as follows:

<u>Name of counter</u>	<u>Number of shares held</u>	<u>Cost</u> RM	<u>Market value</u> RM	<u>Percentage of value of funds</u> %
BIMB-ARABESQUE Global Shariah-ESG AI Technology Fund - RM Class	3,643,378	850,000	931,247	7.34
Total unquoted Islamic Collective Investment Scheme as at 31 October 2023	<u>3,643,378</u>	850,000	<u>931,247</u>	<u>7.34</u>
Accumulated unrealised gain on financial assets at fair value through profit or loss		<u>81,247</u>		
Total quoted Shariah-compliant securities at fair value through profit or loss		<u>931,247</u>		

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate cost</u> RM	<u>Market value</u> RM	<u>Percentage of NAV</u> %
<u>Main market</u>				
<u>Construction</u>				
Gamuda Berhad	59,100	481,442	504,714	3.60
IJM Corporation Berhad	87,200	257,465	264,216	1.88
WCT Holdings Berhad	519,800	490,615	470,419	3.35
	<u>666,100</u>	<u>1,229,522</u>	<u>1,239,349</u>	<u>8.83</u>
<u>Consumer products & services</u>				
Bermaz Auto Berhad	320,000	760,011	659,200	4.70
Perak Transit Berhad	92,900	65,179	68,746	0.49
Sime Darby Berhad	123,000	322,782	285,360	2.03
	<u>535,900</u>	<u>1,147,972</u>	<u>1,013,306</u>	<u>7.22</u>
<u>Energy</u>				
Dayang Enterprise Holdings Berhad	210,000	498,169	447,300	3.19
Dialog Group Berhad	150,000	340,666	310,500	2.21
WASCO Berhad	218,300	261,376	240,130	1.71
	<u>578,300</u>	<u>1,100,211</u>	<u>997,930</u>	<u>7.11</u>

BIMB i-TACTICAL FUND

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

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

Details of quoted Shariah-compliant securities as at 31 October 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>Main market (continued)</u>				
<u>Health Care</u>				
IHH Healthare Berhad	85,000	601,608	616,250	4.39
KPJ Healthcare Berhad	210,000	426,891	438,900	3.13
	<u>295,000</u>	<u>1,028,499</u>	<u>1,055,150</u>	<u>7.52</u>
<u>Industrial Products & Services</u>				
Malayan Cement Berhad	65,000	324,068	301,600	2.15
Press Metal Aluminium Holdings Berhad	75,000	366,898	356,250	2.54
	<u>140,000</u>	<u>690,966</u>	<u>657,850</u>	<u>4.69</u>
<u>Plantation</u>				
SD Guthrie Berhad	50,000	240,656	230,000	1.64
Ta Ann Holdings Berhad	81,700	308,532	349,676	2.49
	<u>131,700</u>	<u>549,188</u>	<u>579,676</u>	<u>4.13</u>
<u>Property</u>				
LBS Bina Group Berhad	550,800	363,666	308,448	2.20
Matrix Concepts Holdings Berhad	208,000	360,590	438,880	3.13
UEM Sunrise Berhad	194,000	172,526	188,180	1.34
	<u>952,800</u>	<u>896,782</u>	<u>935,508</u>	<u>6.67</u>
<u>Technology</u>				
Inari Amerton Berhad	180,000	556,536	518,400	3.70
Malaysian Pacific Industries Berhad	7,100	198,143	184,600	1.32
MY E.G. Services Berhad	700,000	665,028	584,500	4.17
Pentamaster Corporation Berhad	60,000	255,436	231,000	1.65
UNISEM (M) Berhad	196,700	658,261	596,001	4.25
	<u>1,143,800</u>	<u>2,333,404</u>	<u>2,114,501</u>	<u>15.09</u>

BIMB i-TACTICAL FUND

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

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

Details of quoted Shariah-compliant securities as at 31 October 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>Main market</u> (continued)				
<u>Transportation & Logistics</u>				
MISC Berhad	100,000	849,242	752,000	5.36
Westports Holdings Berhad	60,800	256,505	255,968	1.83
	<u>160,800</u>	<u>1,105,747</u>	<u>1,007,968</u>	<u>7.19</u>
<u>Utilities</u>				
Tenaga Nasional Berhad	<u>85,900</u>	<u>1,231,899</u>	<u>1,206,036</u>	<u>8.60</u>
Total quoted Shariah-compliant securities as at 31 October 2024	<u>4,820,300</u>	12,019,620	<u>11,488,974</u>	<u>81.91</u>
Accumulated unrealised loss on financial assets at fair value through profit or loss		<u>(530,646)</u>		
Total quoted Shariah-compliant securities at fair value through profit or loss		<u>11,488,974</u>		

BIMB i-TACTICAL FUND

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

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

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

<u>Name of counter</u>	<u>Number of shares held</u>	<u>Cost RM</u>	<u>Market value RM</u>	<u>Percentage of value of funds %</u>
<u>Main market</u>				
<u>Construction</u>				
MGB Berhad	480,000	337,776	326,400	2.57
<u>Consumer products & services</u>				
Perak Transit Berhad	670,000	674,857	797,300	6.29
<u>Health care</u>				
Hartalega Holdings Berhad	446,000	866,508	923,220	7.28
Kossan Rubber Industries Berhad	480,000	612,544	648,000	5.11
Top Glove Corporation Bhd	1,102,000	883,165	798,950	6.30
	<u>2,028,000</u>	<u>2,362,217</u>	<u>2,370,170</u>	<u>18.69</u>
<u>Property</u>				
LBS Bina Group Bhd	1,500,000	809,162	772,500	6.09
UEM Sunrise Berhad	1,160,000	757,232	922,200	7.27
	<u>2,660,000</u>	<u>1,566,394</u>	<u>1,694,700</u>	<u>13.36</u>
<u>Technology</u>				
D&O Green Technologies Berhad	203,000	662,121	665,840	5.25
Dagang Nexchange Berhad	1,090,000	474,490	474,150	3.75
Frontken Corporation Bhd.	162,000	528,659	515,160	4.06
Greatech Technology Berhad	136,000	557,643	628,320	4.96
Inari Amertron Bhd	145,000	398,494	413,250	3.26
JHM Consolidation Bhd	275,000	222,081	200,750	1.58
My E.G. Services Berhad	200,000	158,923	156,000	1.24
Pentamaster Corporation Bhd	111,000	449,790	555,000	4.38
Unisem (M) Berhad	258,000	533,607	763,680	6.02
UWC Berhad	157,000	563,465	573,050	4.52
ViTrox Corporation Berhad	30,000	240,498	206,400	1.63
	<u>2,767,000</u>	<u>4,789,771</u>	<u>5,151,600</u>	<u>40.65</u>

BIMB i-TACTICAL FUND

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

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

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

<u>Name of counter</u>	<u>Number of shares held</u>	<u>Cost RM</u>	<u>Market value RM</u>	<u>Percentage of value of funds %</u>
<u>Telecommunication & media</u>				
TIME dotCom Bhd	<u>98,000</u>	<u>519,229</u>	<u>521,360</u>	<u>4.11</u>
<u>Utilities</u>				
Tenaga Nasional Bhd	<u>55,000</u>	<u>546,914</u>	<u>544,500</u>	<u>4.29</u>
Total quoted Shariah-compliant securities as at 31 October 2023	<u>8,758,000</u>	<u>10,797,158</u>	<u>11,406,030</u>	<u>89.96</u>
Accumulated unrealised gain on financial assets at fair value through profit or loss		<u>608,872</u>		
Total quoted Shariah-compliant securities at fair value through profit or loss		<u>11,406,030</u>		

8 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	<u>2024 RM</u>	<u>2023 RM</u>
Islamic deposits with licensed Islamic financial institutions:		
Commodity Murabahah	1,415,712	313,722
Cash at bank	<u>83,715</u>	<u>50,784</u>
	<u>1,499,427</u>	<u>364,506</u>

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

	<u>2024 %</u>	<u>2023 %</u>
Islamic deposits with licensed Islamic financial institutions	<u>3.00</u>	<u>2.90</u>

Islamic deposits with licensed Islamic financial institutions of the Fund have an average maturity of 1 day (2023: 2 day).

BIMB i-TACTICAL FUND

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

9 UNIT HOLDERS' CAPITAL

	<u>No of units</u>	<u>RM</u>
As at 1 November 2023	168,904,869	149,039,208
Creation of units arising from applications	12,622,542	1,152,551
Creation of units arising from distribution	13,269,729	1,094,753
Cancellation of units	<u>(23,053,447)</u>	<u>(1,953,681)</u>
As at 31 October 2024	<u>171,743,693</u>	<u>149,332,831</u>
As at 1 November 2022	187,442,803	150,499,963
Creation of units arising from applications	2,027,158	158,236
Cancellation of units	<u>(20,565,092)</u>	<u>(1,618,991)</u>
As at 31 October 2023	<u>168,904,869</u>	<u>149,039,208</u>

10 DISTRIBUTION

	<u>2024</u>	<u>2023</u>
	RM	RM
Distribution to unit holders is from the following sources:		
Dividend income	350,282	-
Profit income from Islamic deposits with licensed Islamic financial institutions	29,388	-
Realised gain from disposal of quoted Shariah-compliant securities	<u>970,714</u>	<u>-</u>
	1,350,384	-
Less:		
Expenses	<u>(234,214)</u>	<u>-</u>
Net distribution amount	1,116,170	-
GROSS/NET DISTRIBUTION PER UNIT (SEN)		
Distribution on 25 October 2024	<u>0.70</u>	<u>-</u>

Gross distribution is derived using total income less total expenses. Net distribution above is sourced from current financial year's realised gain.

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

During the financial year ended 31 October 2024, the Fund incurred unrealised loss of RM953,180 (2023: unrealised gain of RM2,728,886).

BIMB i-TACTICAL FUND

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

11	TOTAL EXPENSE RATIO (“TER”)		
		<u>2024</u>	<u>2023</u>
		%	%
	TER	<u>1.70</u>	<u>1.29</u>

TER is derived from the following calculation:

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

A	=	Management fee
B	=	Trustee's fees
C	=	Audit fee
D	=	Tax agent's fee
E	=	Shariah Adviser's fee
F	=	Other expenses including Sales and Services Tax (“SST”) on transaction costs
G	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial year calculated on a daily basis is RM13,766,404 (2023: RM13,890,282).

12	PORTFOLIO TURNOVER RATIO (“PTR”)		
		<u>2024</u>	<u>2023</u>
	PTR (times)	<u>3.30</u>	<u>0.72</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	=	RM46,386,674 (2023: RM15,796,555)
total disposal for the financial year	=	RM44,383,383 (2023: RM19,831,566)

BIMB i-TACTICAL FUND

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

13 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	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

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

	<u>2024</u>		<u>2023</u>	
	Units	RM	Units	RM
<u>Immediate holding company of the Manager</u>				
BIMB Investment Management Berhad	<u>13,560</u>	<u>1,108</u>	<u>12,499</u>	<u>939</u>

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</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	-	-	-	667
- Amount due to Manager	-	-	(81,025)	(17,722)
- Management fee rebate	14,993	13,480	1,241	1,253
- Management fee	<u>(206,016)</u>	<u>(208,444)</u>	<u>(17,578)</u>	<u>(16,956)</u>
<u>Related company of the Manager</u>				
BIMB Securities Sdn. Bhd.				
- Sales	15,555,162	4,742,219	-	339,610
- Purchase	(16,173,539)	(6,304,595)	-	(233,020)
- Brokerage fee	(55,525)	(19,332)	-	(1,003)
- Shariah Adviser's fee	<u>(1,750)</u>	<u>(3,500)</u>	<u>583</u>	<u>(3,500)</u>
<u>The Trustee</u>				
CIMB Islamic Trustee Berhad				
- Trustee fee	<u>(8,241)</u>	<u>(8,338)</u>	<u>(703)</u>	<u>(679)</u>

BIMB i-TACTICAL FUND

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

14 TRANSACTIONS WITH BROKERS

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

	Value of trade RM	Percentage of total trade %	Brokerage fee RM	Percentage of total brokerage fee %
<u>2024</u>				
BIMB Securities Sdn Bhd*	31,728,701	33.85	55,525	33.89
Phillip Capital Management Sdn Berhad	9,799,810	10.46	17,130	10.46
RHB Investment Bank Bhd.	8,891,796	9.49	15,561	9.50
CIMB Securities Sdn Bhd	6,718,110	7.17	11,757	7.18
Hong Leong Investment Bank Bhd.	6,370,101	6.80	11,148	6.80
AmInvestment Bank Bhd.	5,603,390	5.98	9,806	5.99
KAF Seagroatt & Campbell Securities Sdn. Bhd.	5,125,129	5.47	8,969	5.47
MIDF Amanah Investment Bank Bhd.	4,714,272	5.03	8,250	5.04
Maybank Investment Bank Bhd.	4,546,083	4.85	7,885	4.81
Public Investment Bank Bhd.	4,140,574	4.42	7,246	4.42
Others	6,090,001	6.48	10,545	6.44
	<u>93,727,967</u>	<u>100.00</u>	<u>163,822</u>	<u>100.00</u>
<u>2023</u>				
BIMB Securities Sdn Bhd*	11,046,814	33.58	19,332	33.58
KAF Seagroatt & Campbell Securities Sdn. Bhd.	2,842,186	8.64	4,975	8.64
CIMB Investment Bank Bhd.	2,575,604	7.83	4,507	7.83
TA Securities Holdings Bhd.	2,282,317	6.94	3,994	6.94
AmInvestment Bank	2,121,787	6.45	3,713	6.45
Maybank Investment Bank Bhd.	2,099,711	6.38	3,674	6.38
RHB Investment Bank Bhd.	1,899,779	5.78	3,325	5.78
Hong Leong Investment Bank Bhd.	1,747,405	5.31	3,058	5.31
Macquarie Capital Securities (Malaysia) Sdn. Bhd.	1,294,997	3.94	2,266	3.94
BIMB Investment Management Berhad	1,225,684	3.73	2,145	3.73
Others	2,614,331	7.95	4,575	7.95
	<u>32,892,775</u>	<u>100.00</u>	<u>57,563</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 i-TACTICAL FUND

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

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

16 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 23 December 2024.

7.0 CORPORATE DIRECTORY

Manager	<p>BIMB Investment Management Berhad [Registration No.: 199301021508 (276246-X)]</p> <p>Registered Office Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p> <p>Business Office Level 19, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p>
Board of Directors	<p>Datin Maznah Mahbob (Chairman and Non-Executive Independent Director)</p> <p>Dato' Seri Dr. Mohamad Zabidi Ahmad (Non-Executive Independent Director)</p> <p>Mashitah Haji Osman (Non-Executive Independent Director)</p> <p>Azdini Nor Azman (Non-Executive Non-Independent Director)</p>
Shariah Adviser	<p>BIMB SECURITIES SDN BHD [Registration No.: 199401004484 (290163-X)]</p> <p>Registered Office Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p> <p>Business Office Level 34, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p>
Investment Committee	<p>Khairul Muzamel Perera Abdullah (Chairman – Independent Member)</p> <p>Mohd Radzuan Ahmad Tajuddin (Independent Member)</p> <p>Dato' Seri Dr. Mohamad Zabidi Ahmad (Independent Member)</p>
Board Audit & Risk Committee	<p>Dato' Seri Dr. Mohamad Zabidi Ahmad (Chairman Non-Executive Independent Director)</p> <p>Mashitah Haji Osman (Non-Executive Independent Director)</p> <p>Azdini Nor Azman (Non-Executive Non-Independent Director)</p>
Company Secretary	<p>Maria Mat Said (LS 009400)</p> <p>Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p>
Key Management	<p>Nor Zuraini Mohd Saad (Acting Chief Executive Officer)</p> <p>Bakri Jamaluddin (Chief Operating Officer)</p> <p>Salmi Ahmad (Head of Product Development & Management)</p> <p>Nazifah Mohd Arshad (Head of Equity, Investment)</p> <p>Mohd Shahir Seberi (Head of Fixed Income, Investment)</p> <p>Muhammad Izzat Ab Hadi (Head of Finance)</p> <p>Noorsazreen Nordin (Head of Compliance)</p> <p>Meghan Ow Lai Wan (Head of Risk Management)</p> <p>Ahmad Razli Sabri (Head of Procurement and Quality Assurance)</p>
Principal Banker	<p>Bank Islam Malaysia Berhad Ground Floor, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur</p>

Trustee	CIMB Islamic Trustee Berhad [Registration No.: 198801000556 (167913-M)] Level 21, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur.
Auditor	PricewaterhouseCoopers PLT [Registration No.: LLP0014401-LCA & AF1146] Level 10, 1 Sentral Jalan Rakyat, Kuala Lumpur Sentral 50706 Kuala Lumpur
Federation of Investment Managers Malaysia (FIMM)	19-06-1, 6th Floor, Wisma Tune No.19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur
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