

BIMB *i* GROWTH

SEMI-ANNUAL REPORT FOR THE FINANCIAL PERIOD
ENDED 31 DECEMBER 2024

*LAPORAN PERTENGAHAN TAHUN BAGI TEMPOH KEWANGAN
BERAKHIR 31 DISEMBER 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* Growth (“the Fund”) for the financial period ended 31 December 2024.

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

Fund Name	BIMB <i>i</i> Growth
Fund Type	Aggressive Growth*
Fund Category	Equity
Fund Investment Objective	<p>To provide a medium to long term* return through capital appreciation and income distribution.</p> <p><i>*Note:</i> <i>“Medium to long term” in this context refers to three (3) years or more.</i></p> <p><i>The capital appreciation is the primary objective while income distribution is the secondary objective of the Fund.</i></p> <p><i>Any material change to the investment objective of the Fund would require Unit Holders’ approval.</i></p>
Fund Performance Benchmark	<p>FTSE Bursa Malaysia EMAS Shariah Index (“FBM EMAS Shariah Index”)</p> <p>Information on the benchmark can be obtained from Bursa Malaysia website.</p>
Fund Distribution Policy	As income distribution is the secondary objective of the Fund, distribution of income (if any) is incidental.

** Note: An aggressive growth fund seeks capital gains by investing in shares of companies that demonstrate high growth potential.*

1.2 Performance for the Financial Period Ended 31 December 2024

1.2.1 Performance Review

For the financial period under review, BIMB *i* Growth (“the Fund”) registered a return of -1.89% as compared to its benchmark’s return of 0.30%.

The selected performance benchmark for the Fund is FBM EMAS Shariah Index.

During the period under review, the Fund's performance was impacted by the negative performance of its sector and stock allocation, particularly in the Technology sector, which declined by 16.32%. This significant drop contributed to the Fund’s underperformance relative to the benchmark.

As of the end of the review period, the Fund invested 91.36% in Shariah-compliant equities, with the remaining portion in Shariah-compliant cash and cash equivalents. The Fund’s total Net Asset Value (NAV) stood at RM31,816,446.99 or 44.59 sen per unit.

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

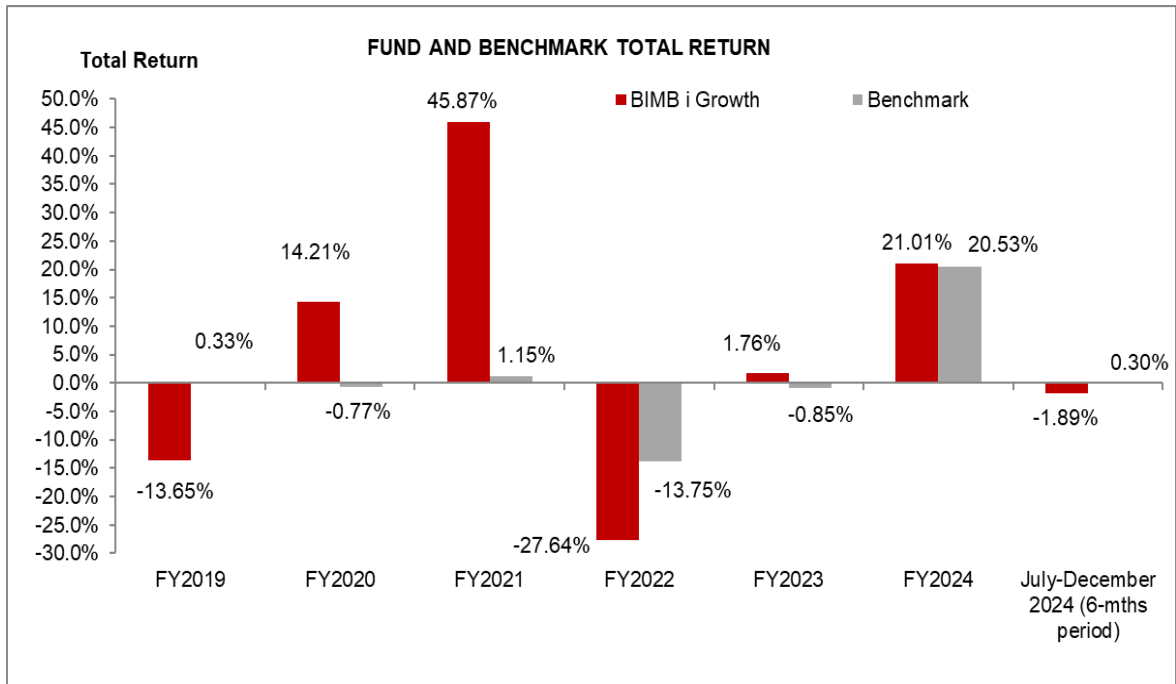
1.2.2 Total Return and Average Total Return for the Financial Period Ended 31 December 2024

Period	BIMB <i>i</i> Growth		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	-1.89	-3.78	0.30	0.60
1-Year	10.67	10.67	14.58	14.58
3-Year	-16.28	-5.43	2.67	0.89
5-Year	49.13	9.83	5.38	1.08

1.2.3 Annual Total Return for the Previous Financial Years

Financial Year	Total Return	
	BIMB <i>i</i> Growth (%)	Benchmark (%)
30 June 2024	21.01	20.53
30 June 2023	1.76	-0.85
30 June 2022	-27.64	-13.75
30 June 2021	45.87	1.15
30 June 2020	14.21	-0.77
30 June 2019	-13.65	0.33

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

Notes:

- Total Return** of the Fund has been verified by Novagni Analytics & Advisor Sdn. Bhd. (19950103943 / 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

The United States (U.S.) economy grew by 3.1% annualised pace in the third quarter of 2024 (Q3 2024), according to the third estimate, higher than the 3% growth in the second quarter (Q2 2024). The growth was driven by strong consumer spending, export growth, solid business and government spending. The economy grew at an average rate of 2.6% in the first three (3) quarters of 2024.

Inflation as measured by the Personal Consumption Expenditure (PCE) Index averaged 2.5% in the first eleven (11) months of 2024 while the Core PCE averaged 2.8% in the same period. Throughout 2024, the Federal Reserve reduced its benchmark interest rates by 100 basis points (bps) to 4.25%-4.5% range.

In Q3 2024, the Eurozone economy grew by 0.9% year-on-year (y-o-y), faster than 0.6% in the Q2 2024. Amongst its biggest economies, Spain and France grew by 3.4% and 1.3% respectively while Germany contracted 0.2%. The economy grew at an average rate of 0.7% in the first three (3) quarters of 2024. Inflation rate averaged around 2.4% in 2024. On the back of growth worries and cooling inflation, the European Central Bank lowered its key interest rates four (4) times during the year.

The Chinese economy expanded 5% y-o-y in 2024, moderated from 5.2% growth in 2023. The relatively decent growth rate was driven by a series of stimulus measures introduced to boost spending and investments.

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

Local

The Malaysian's economy grew by 5.3% Q3 2024 albeit slower than the 5.9% growth rate recorded in the Q2 2024, supported 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. Both the headline and core inflation averaged around 1.8% in 2024, compared to 2.5% and 3% respectively in 2023.

Bank Negara Malaysia (BNM) kept the Overnight Policy Rate (OPR) unchanged at 3.0%. The 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

FTSE Bursa Malaysia EMAS Shariah Index (FBM Shariah) commenced the financial period under review at 12,624.99 points on 1 July 2024 before climbing to its highest level at 13,086.92 on 17 July 2024, however closing the period lower at 12,590.57 points on 31 December 2024. For the financial period under review, the FBM Shariah was down by 34.42 points or -0.27%.

(Source: Bloomberg)

1.4 Market Outlook and Strategy

As we look ahead to 2025, we anticipate a favourable environment for Shariah-compliant equity investments, supported by resilient economic growth, proactive government policies, and improving market liquidity. In Malaysia, we expect the FBMKLCI to deliver positive performance, with catalysts such as policy clarity under the Trump administration, steady capital inflows from privatization activities, and an estimated additional RM1.7 billion in annual contributions from non-citizen EPF members. Furthermore, Prime Minister Dato' Seri Anwar bin Ibrahim's push for government-linked investment companies (GLICs) to reduce overseas exposure and focus more on domestic markets is likely to strengthen local equity demand.

Several factors support this positive outlook. Continued economic recovery, fuelled by infrastructure investments and government initiatives, is expected to enhance consumer and business confidence. A favourable interest rate environment will provide further impetus for corporate expansion, sustaining earnings growth. Geopolitical developments, particularly U.S.-China tensions, may also drive increased foreign direct investment (FDI) into Malaysia, fostering job creation and economic resilience. Additionally, a stronger Malaysian Ringgit presents attractive investment opportunities, making local assets more compelling for foreign investors.

Corporate earnings growth will be another key driver of market optimism. We expect sustained profitability among Malaysian corporates, reinforcing investor confidence and driving stock

valuations higher. The current government’s policy stability is anticipated to play a crucial role in supporting economic expansion. Given these dynamics, we project an 8-12% growth in the FBMKLCI for 2025, reflecting the market's attractive valuation and upside potential amid sustained global growth, rising FDI, and steady earnings improvement.

Our investment strategy remains anchored in a disciplined approach that balances opportunity and risk. We will continue to focus on fundamentally strong companies with robust growth prospects to ensure portfolio resilience amid market fluctuations. A diversified sector allocation is key to navigating shifting economic conditions, with optimism in sectors such as construction, utilities, property, and healthcare, which stand to benefit from policy support and structural growth drivers.

Overall, while we maintain an optimistic outlook, we emphasize the importance of vigilance in managing expectations and navigating market uncertainties. By staying adaptable and focusing on high-quality Shariah-compliant investments, we aim to optimize returns while safeguarding portfolios against potential risks in the evolving investment landscape.

1.5 Asset Allocation

BIMB i Growth	31 December 2024 (%)	30 June 2024 (%)	30 June 2023 (%)	30 June 2022 (%)
Investment in Islamic Collective Investment Scheme				
Islamic Real Estate Investment Trusts (“REITs”)	3.75	2.32	-	-
Investment in quoted Shariah-compliant Securities in Malaysia				
Consumer product & services	2.15	11.28	17.77	26.53
Construction	21.81	13.71	-	-
Energy	6.56	8.20	-	-
Health care	10.82	11.37	17.82	-
Industrials product & services	10.25	8.79	-	3.66
Plantation	6.76	0.95	-	-
Property	5.06	8.99	-	3.86
Technology	14.88	15.80	51.30	59.09
Telecommunication & media	4.82	4.12	8.34	3.44
Transportation and logistics	1.00	1.47	-	-
Utilities	3.48	4.88	-	-
	87.59	91.88	95.23	96.58
Shariah-compliant Cash and Short Term Investments:	8.66	8.12	4.77	3.42
	100.00	100.00	100.00	100.00

1.6 Other Performance Data for the Financial Period Ended 31 December 2024 and Financial Year Ended 30 June

BIMB i Growth	31 December 2024	30 June 2024	30 June 2023	30 June 2022
Unit Prices (MYR)				
Highest NAV per unit for the period/year	0.4796	0.4662	0.4265	0.5905
Lowest NAV per unit for the period/year	0.4227	0.3711	0.3570	0.3669
Net Asset Value (NAV) and Units in Circulation (UIC) as at the end of the period/year				
Total NAV (MYR)	31,816,446.99	34,784,252	36,462,440	34,138,083
Units in Circulation (UIC)	71,360,496.12	76,538,423	97,083,421	92,485,493
NAV per unit (MYR)	0.4459	0.4545	0.3756	0.3691
Return of Fund (%)^(a)				
Capital Growth (%) ^(b)	-1.89	21.01	1.76	-27.64
Income Return (%) ^{(c)s}	-	-	-	-
Return of Fund (%)	-1.89	21.01	1.76	-27.64
Total Expense Ratio (TER) (%)^(d)	0.82	1.62	1.65	1.66
Portfolio Turnover Ratio (PTR) (times)^{(e)*}	1.25	2.16	0.87	1.07

* PTR for the financial period ended 31 December 2024 was lower than the previous financial year due to lower average investment transactions by the Fund during the financial period.

Note:

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

1.7 Unit Holdings as at 31 December 2024

Size of Holdings	BIMB / Growth			
	No. of Unit Holder		No. of Units Held	
	No.	%	No.	%
5,000 and below	2,971	92.67	1,174,085.78	1.64
5,001 to 10,000	86	2.68	618,710.55	0.87
10,001 to 50,000	120	3.74	2,297,117.59	3.22
50,001 to 500,000	22	0.69	1,784,264.36	2.50
500,001 and above	7	0.22	65,486,317.84	91.77
Units Held by the Unit Holders	3,206	100.00	71,360,496.12	100.00
Units Held by the Manager	-	-	-	-
Grand Total for The Fund	3,206	100.00	71,360,496.12	100.00

1.8 Policy on Rebate and Soft Commission

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

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

For and on behalf of

The Manager

BIMB INVESTMENT MANAGEMENT BERHAD

Date: 24 February 2025

1.0. Laporan Pengurus

Para Pemegang Unit,

Kami dengan sukacitanya membentangkan Laporan Pengurus BIMB i Growth (“Dana”) bagi tempoh kewangan berakhir 31 Disember 2024.

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

Nama Dana	BIMB i Growth
Jenis Dana	Pertumbuhan Agresif*
Kategori Dana	Ekuiti
Objektif Pelaburan Dana	<p>Menawarkan pulangan bagi tempoh jangka masa sederhana hingga panjang* melalui peningkatan modal dan pengagihan pendapatan.</p> <p><i>*Nota:</i> “Jangka masa sederhana hingga panjang” dalam konteks ini merujuk kepada tiga tahun atau lebih.</p> <p><i>Peningkatan modal merupakan objektif utama Dana manakala pengagihan pendapatan merupakan objektif kedua Dana.</i></p> <p><i>Sebarang perubahan ketara dalam objektif pelaburan Dana memerlukan kelulusan daripada Pemegang Unit.</i></p>
Penanda Aras Dana	Indeks Syariah EMAS FTSE Bursa Malaysia (Indeks Syariah EMAS FBM) Maklumat mengenai penanda aras boleh diperolehi dari laman web Bursa Malaysia.
Polisi Agihan Dana	Memandangkan pengagihan pendapatan merupakan objektif kedua Dana, pengagihan pendapatan (jika ada) adalah sampingan.

* Nota: Dana pertumbuhan agresif mencari keuntungan modal dengan melabur dalam saham syarikat yang menunjukkan potensi pertumbuhan yang tinggi.

1.2 Prestasi bagi Tempoh Kewangan Berakhir pada 31 Disember 2024

1.2.1 Kajian Prestasi

Bagi tempoh kewangan dalam kajian, BIMB *i* Growth (“Dana”) telah mencatatkan pulangan sebanyak -1.89% berbanding dengan pulangan penanda arasnya sebanyak 0.30%.

Penanda aras prestasi untuk Dana ini adalah Indeks Shariah EMAS FBM.

Sepanjang tempoh kewangan dalam kajian, prestasi Dana terjejas akibat prestasi negatif dalam peruntukan sektor dan sahamnya, terutamanya dalam sektor teknologi yang merosot sebanyak 16.32%. Kejatuhan ketara ini menyumbang kepada prestasi Dana yang lebih rendah berbanding penanda aras.

Pada akhir tempoh kajian, sebanyak 91.36% telah dilaburkan dalam ekuiti patuh Shariah, manakala selebihnya dalam pasaran tunai dan setara tunai patuh Shariah. Jumlah Nilai Aset Bersih (NAB) Dana berjumlah RM31,816,446.99 atau 44.59 sen seunit.

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

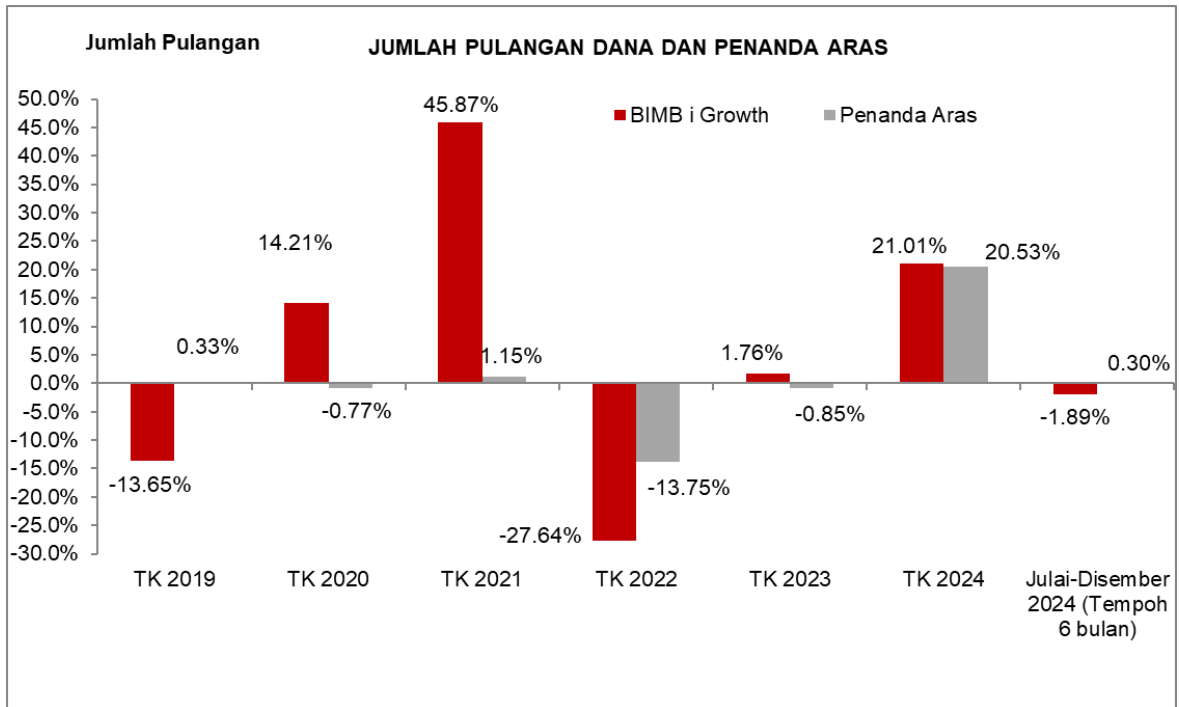
1.2.2 Jumlah Pulangan dan Purata Jumlah Pulangan bagi Tempoh Kewangan Berakhir 31 Disember 2024

Tempoh	BIMB <i>i</i> Growth		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
6 – Bulan	-1.89	-3.78	0.30	0.60
1 - Tahun	10.67	10.67	14.58	14.58
3 - Tahun	-16.28	-5.43	2.67	0.89
5 - Tahun	49.13	9.83	5.38	1.08

1.2.3 Jumlah Pulangan bagi Tahun-tahun Kewangan yang Lalu

Tahun Kewangan	Jumlah Pulangan	
	BIMB <i>i</i> Growth (%)	Penanda Aras (%)
30 Jun 2024	21.01	20.53
30 Jun 2023	1.76	-0.85
30 Jun 2022	-27.64	-13.75
30 Jun 2021	45.87	1.15
30 Jun 2020	14.21	-0.77
30 Jun 2019	-13.65	0.33

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

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

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

1.3 Ekonomi dan Kajian Pasaran

1.3.1 Ekonomi

Global

Berdasarkan anggaran ketiga, ekonomi Amerika Syarikat (A.S.) telah berkembang pada kadar tahunan 3.1% pada suku ketiga 2024 (Q3 2024) berbanding suku sebelumnya, lebih tinggi dari kadar 3% yang direkodkan pada suku kedua 2024 (Q2 2024). Pertumbuhan tersebut didorong oleh pengukuhan perbelanjaan pengguna, pertumbuhan eksport, perniagaan yang kukuh dan perbelanjaan kerajaan. Secara keseluruhan, ekonomi A.S. telah berkembang pada kadar purata 2.6% 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 sebelas (11) bulan pertama tahun 2024 manakala purata Teras PCE pula direkodkan pada kadar 2.8%. Sepanjang tahun 2024, Rizab Persekutuan (Federal Reserve) menurunkan kadar faedah sebanyak 100 mata asas kepada paras 4.25%-4.55%.

Ekonomi zon Eropah berkembang pada kadar 0.9% pada Q3 2024, suku yang sama tahun 2023, lebih pantas berbanding kadar 0.6% pada Q2 2024. Ekonomi Sepanyol dan Perancis masing-masing berkembang pada kadar 3.4% and 1.3% manakala ekonomi Jerman menguncup pada kadar 0.2%. Secara purata, Zon Eropah merekodkan kadar pertumbuhan 0.7% pada tiga (3) suku pertama tahun 2024. Sementara itu, kadar inflasi berada pada kadar purata 2.4% pada 2024. Untuk membantu pertumbuhan ekonomi dan juga bersandarkan keadaan inflasi yang semakin menurun, Bank Pusat Eropah (ECB) telah menurunkan kadar faedah utama sebanyak empat (4) kali sepanjang tahun 2024.

Ekonomi negara China berkembang pada kadar 5% pada tahun 2024, lebih lemah berbanding kadar 5.2% pada tahun 2023. Pertumbuhan yang secara relatifnya baik ini didorong oleh beberapa program stimulus yang dilancarkan bagi meningkatkan perbelanjaan dan juga pelaburan.

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

Lokal

Ekonomi Malaysia kukuh berkembang pada kadar 5.3% pada suku ketiga 2024 (Q3 2024) berbanding suku yang sama tahun sebelumnya walaupun sedikit menurun berbanding kadar 5.9% yang direkodkan pada suku kedua 2024 (Q2 2024). Pertumbuhan ini didorong oleh kekukuhan permintaan domestik dan juga pemulihan berterusan dalam permintaan luaran. Bagi sembilan (9) bulan pertama tahun 2024, ekonomi berkembang pada kadar 5.2% berbanding 3.8% bagi tempoh yang sama tahun sebelumnya. Kedua-dua kadar inflasi utama dan inflasi teras berpurata sekitar 1.8% pada tahun 2024, berbanding purata 2.5% dan 3% masing-masing pada tahun 2023.

Bank Negara Malaysia (BNM) memutuskan untuk mengekalkan Kadar Dasar Semalaman (OPR) pada 3% yang dijangkakan akan terus mendorong kadar pertumbuhan dan mengekang inflasi.

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

1.3.2 Kajian Pasaran

Indeks Shariah EMAS FTSE Bursa Malaysia (FBM Shariah) memulakan tempoh kewangan yang dikaji pada 12,624.99 mata pada 1 Julai 2024 sebelum naik pada paras tertinggi 12,086.92 pada 17 Julai 2024, namun ditutup pada paras lebih rendah 12,590.57 mata pada 31 Disember 2024. Bagi tempoh kewangan yang dikaji, FBM Shariah menurun sebanyak 34.42 mata atau -0.27%.

(Sumber: Bloomberg)

1.4 Tinjauan Pasaran dan Strategi

Melihat ke arah tahun 2025, kami menjangkakan pertumbuhan positif untuk pelaburan ekuiti patuh Shariah, disokong oleh pertumbuhan ekonomi yang kukuh, dasar kerajaan yang proaktif, dan peningkatan kecairan pasaran. Di Malaysia, FBMKLCI dijangka akan memberikan prestasi positif, dengan pemangkin seperti kejelasan dasar di bawah pentadbiran Trump, aliran masuk modal yang stabil dari aktiviti penswastaan, dan anggaran tambahan sebanyak RM1.7 bilion sumbangan tahunan daripada anggota EPF bukan warganegara. Selain itu, dorongan Perdana Menteri Dato' Seri Anwar bin Ibrahim untuk syarikat pelaburan berkaitan kerajaan (GLIC) mengurangkan pendedahan luar negara dan memberi tumpuan lebih kepada pasaran domestik dijangka akan menguatkan permintaan ekuiti tempatan.

Terdapat beberapa faktor yang menyokong pandangan positif ini. Pemulihan ekonomi yang berterusan, didorong oleh pelaburan infrastruktur dan inisiatif kerajaan, dijangka akan meningkatkan keyakinan pengguna dan perniagaan. Persekitaran kadar faedah yang menguntungkan akan memberikan dorongan tambahan untuk perkembangan korporat, seterusnya mengekalkan pertumbuhan pendapatan. Perkembangan geopolitik, terutamanya ketegangan di antara A.S.-China, juga dilihat mendorong peningkatan pelaburan langsung asing (FDI) ke Malaysia, memupuk jumlah pekerjaan baru dan ketahanan ekonomi. Selain itu, Ringgit Malaysia yang lebih kuat menawarkan peluang pelaburan yang menarik, menjadikan aset tempatan lebih menarik bagi pelabur asing.

Pertumbuhan pendapatan korporat akan menjadi pemacu utama lain bagi pertumbuhan pasaran. Kami menjangkakan keuntungan yang berterusan di kalangan syarikat-syarikat Malaysia, yang akan mengukuhkan keyakinan pelabur dan mendorong penilaian saham yang lebih tinggi. Kestabilan dasar kerajaan semasa dijangka memainkan peranan penting dalam menyokong pengembangan ekonomi. Kami meramalkan pertumbuhan 8-12% dalam FBMKLCI untuk tahun 2025, mencerminkan penilaian pasaran yang menarik dan potensi kenaikan di tengah pertumbuhan global yang berterusan, peningkatan FDI, dan penambahbaikan pendapatan yang stabil.

Strategi pelaburan kami kekal berpandukan pendekatan berdisiplin yang mengimbangi peluang dan risiko. Kami akan terus memberi tumpuan kepada syarikat yang secara asasnya kukuh dengan prospek pertumbuhan yang mantap untuk memastikan ketahanan portfolio di tengah ketidak tentuan pasaran. Peruntukan sektor yang pelbagai adalah kunci untuk mengharungi keadaan ekonomi yang berubah, dengan pelaburan yang lebih tertumpu dalam sektor seperti pembinaan, utiliti, hartanah, dan penjagaan kesihatan, yang berpotensi untuk mendapat manfaat daripada sokongan dasar dan pemacu pertumbuhan struktural.

Secara keseluruhannya, walaupun kami mengekalkan pandangan optimis, kami menekankan pentingnya sikap waspada dalam mengurus jangkaan dan mengharungi ketidakpastian pasaran. Dengan kekal fleksibel dan memberi tumpuan kepada pelaburan patuh Syariah berkualiti tinggi, kami berharap untuk mengoptimumkan pulangan sambil melindungi portfolio daripada risiko yang berpotensi dalam landskap pelaburan yang sedang berkembang.

1.5 Peruntukan Aset

BIMB i Growth	31 Disember 2024 (%)	30 June 2024 (%)	30 June 2023 (%)	30 June 2022 (%)
Pelaburan dalam Skim Pelaburan Kolektif Islam				
Amanah Pelaburan Hartanah Islam	3.75	2.32	-	-
Pelaburan Sekuriti tersiarharga patuh Syariah Malaysia				
Barangan pengguna dan perkhidmatan	2.15	11.28	17.77	26.53
Pembinaan	21.81	13.71	-	-
Tenaga	6.56	8.20	-	-
Kesihatan	10.82	11.37	17.82	-
Barangan industri dan perkhidmatan	10.25	8.79	-	3.66
Perladangan	6.76	0.95	-	-
Harta benda	5.06	8.99	-	3.86
Teknologi	14.88	15.80	51.30	59.09
Telekomunikasi & media	4.82	4.12	8.34	3.44
Pengangkutan dan logistic	1.00	1.47	-	-
Utiliti	3.48	4.88	-	-
	87.59	91.88	95.23	96.58
Tunai dan Pelaburan Jangka Pendek patuh Syariah:	8.66	8.12	4.77	3.42
	100.00	100.00	100.00	100.00

1.6 Lain-Lain Data Prestasi bagi Tempoh Kewangan Berakhir 31 Disember 2023 dan Tahun Kewangan 30 Jun

BIMB i Growth	31 Disember 2024	30 Jun 2024	30 Jun 2023	30 Jun 2022
Harga Unit (RM)				
NAB tertinggi seunit dalam tempoh/tahun	0.4796	0.4662	0.4265	0.5905
NAB terendah seunit dalam tempoh/tahun	0.4227	0.3711	0.3570	0.3669
Nilai Asset Bersih (NAB) dan Unit Dalam Edaran (UDE) pada Akhir tempoh/tahun				
Jumlah NAB (RM)	31,816,446.99	34,784,252	36,462,440	34,138,083
Unit Dalam Edaran (UDE)	71,360,496.12	76,538,423	97,083,421	92,485,493
NAB seunit (RM)	0.4459	0.4545	0.3756	0.3691
Jumlah Pulangan Dana (%)				
Pertumbuhan Modal (%) ^(b)	-1.89	21.01	1.76	-27.64
Pulangan Pendapatan (%) ^(c)	-	-	-	-
Pulangan Dana^(a)	-1.89	21.01	1.76	-27.64
Nisbah Jumlah Perbelanjaan (NJP) (%)^(d)	0.82	1.62	1.65	1.66
Nisbah Pusing Ganti Portfolio (NPGP) (Kali)^{(e)*}	1.25	2.16	0.87	1.07

* NPGP bagi tempoh kewangan berakhir 31 Disember 2024 lebih rendah berbanding tahun kewangan sebelumnya disebabkan oleh jumlah purata transaksi pelaburan Dana yang lebih rendah dalam tempoh kewangan.

Nota:-

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

1.7 Pegangan Unit pada 31 Disember 2024

Saiz Pegangan	BIMB i Growth			
	Pemegang Unit		Pegangan Unit	
	Bilangan	%	Bilangan	%
5,000 dan ke bawah	2,971	92.67	1,174,085.78	1.64
5,001 hingga 10,000	86	2.68	618,710.55	0.87
10,001 hingga 50,000	120	3.74	2,297,117.59	3.22
50,001 hingga 500,000	22	0.69	1,784,264.36	2.50
500,001 dan ke atas	7	0.22	65,486,317.84	91.77
Unit yang dipegang oleh Pemegang Unit	3,206	100.00	71,360,496.12	100.00
Unit yang dipegang oleh Pengurus	-	-	-	-
Jumlah Keseluruhan Dana	3,206	100.00	71,360,496.12	100.00

1.8 Polisi Rebat dan Komisen Ringan (Bukan Tunai)

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

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

Untuk dan bagi pihak Pengurus

BIMB INVESTMENT MANAGEMENT BERHAD

Tarikh: 24 Februari 2025

Nota:

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

2.0 DIRECTORS' DECLARATION REPORT

TO THE UNIT HOLDERS OF **BIMB iGROWTH ("Fund")**

We, being the Directors of BIMB Investment Management Berhad (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements set out on pages 18 to 47 are drawn up in accordance with the provisions of the Deed and give a true and fair view of the financial position of the Fund as at 31 December 2024 and of its financial performance, changes in equity and cash flows for the financial period ended in accordance with the provisions of Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

For and on behalf of the Board of Directors,

.....
AZDINI NOR AZMAN
Director

Kuala Lumpur, Malaysia
24 February 2025

3.0 TRUSTEE’S REPORT

TO THE UNIT HOLDERS OF **BIMB i GROWTH (“Fund”)**

We have acted as Trustee of the Fund for the financial period ended 31 December 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 period covered by these financial statements in accordance with the following:

- 1. Limitations imposed on the investment powers of the management company under the deed, securities laws and the Guidelines on Unit Trust Funds;
- 2. Valuation and pricing is carried out in accordance with the deed; and
- 3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

For **Maybank Trustees Berhad**
[Registration No.: 196301000109 (5004-P)]

.....
NORHAZLIANA BINTI MOHAMMED HASHIM
Head, Unit Trust & Corporate Operations
Date: 24 February 2025

4.0 SHARIAH ADVISER’S REPORT

TO THE UNIT HOLDERS OF **BIMB i GROWTH (“Fund”)**

We hereby confirm the following:

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

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

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

Kuala Lumpur, Malaysia
24 February 2025

5.0 FINANCIAL STATEMENTS (UNAUDITED)

BIMB *i* GROWTH

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024

	Note	<u>1.7.2024 to</u> <u>31.12.2024</u>	<u>1.7.2023 to</u> <u>31.12.2023</u>
		RM	RM
INVESTMENT INCOME			
Dividend income		556,580	214,576
Profit income from Islamic deposit with licensed Islamic financial institutions		50,548	15,040
Realised gain/(loss) on disposal of Shariah-compliant quoted securities	7	(462,278)	1,616,253
Net unrealised gain from financial instruments at fair value through profit or loss	7	(527,590)	1,040,432
Other income		-	29,370
		<u>(382,740)</u>	<u>2,915,671</u>
EXPENSES			
Management fee	4	250,792	277,133
Trustee's fee	5	10,032	11,085
Audit fee		6,625	6,483
Tax agent's fee		1,750	583
Administrative expenses		1,630	6,716
		<u>270,829</u>	<u>302,000</u>
PROFIT BEFORE TAXATION		(653,569)	2,613,671
Taxation	6	-	-
PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD		<u>(653,569)</u>	<u>2,613,671</u>
Total comprehensive income for the period consist of:			
Realised amount		(125,980)	1,573,239
Unrealised amount		(527,589)	1,040,432
		<u>(653,569)</u>	<u>2,613,671</u>

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

BIMB *i* GROWTH

UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	At at 31.12.2024 (Unaudited) RM	As at 30.6.2024 (Audited) RM
ASSETS			
Cash and cash equivalents (Shariah-compliant)	8	2,748,155	2,772,583
Financial assets at fair value through profit or loss (Shariah-compliant)	7	1,194,493	807,282
Financial assets at fair value through profit or loss (Shariah-compliant)	7	27,873,124	31,153,705
Amount due from Manager		-	11,750
Dividend receivables		61,539	109,250
TOTAL ASSETS		31,877,311	34,854,570
LIABILITIES			
Amount due to Stockbroker		-	-
Amount due to Manager		15,096	13,358
Accrued management fee		41,306	40,035
Amount due to Trustee		1,652	1,601
Audit fee payable		6,794	12,966
Tax agent's fee payable		809	2,000
Shariah Adviser's fee payable		-	-
Other payables		(4,793)	358
TOTAL LIABILITIES		60,864	70,318
NET ASSET VALUE ("NAV") OF THE FUND		31,816,447	34,784,252
EQUITY			
Unit holders' capital	9	114,262,866	116,577,102
Accumulated losses		(82,446,419)	(81,792,850)
NET ASSET ATTRIBUTABLE TO UNIT HOLDERS		31,816,447	34,784,252
NUMBER OF UNITS IN CIRCULATION (UNITS)	9	71,360,496	76,538,423
NET ASSET VALUE PER UNIT (SEN)		44.59	45.45

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

BIMB iGROWTH

UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024

	<u>Unit holders' capital</u> RM	<u>Accumulated losses</u> RM	<u>Total</u> RM
Balance as at 1 July 2024	116,577,102	(81,792,850)	34,784,252
Movement in unit holders' contributions:			
- Creation of units from applications	305,067	-	305,067
- Cancellation of units	(2,619,303)	-	(2,619,303)
Total comprehensive income for the financial period	-	(653,569)	(653,569)
Balance as at 31 December 2024	<u>114,262,866</u>	<u>(82,446,419)</u>	<u>31,816,447</u>
Balance as at 1 July 2023	125,133,603	(88,671,163)	36,462,440
Movement in unit holders' contributions:			
- Creation of units from applications	2,399,479	-	2,399,479
- Cancellation of units	(10,955,980)	-	(10,955,980)
Total comprehensive income for the financial year	-	6,878,313	6,878,313
Balance as at 30 June 2024	<u>116,577,102</u>	<u>(81,792,850)</u>	<u>34,784,252</u>

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

BIMB iGROWTH

UNAUDITED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024

	Note	<u>1.7.2024 to</u> <u>31.12.2024</u>	<u>1.7.2023 to</u> <u>31.12.2023</u>
		RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceed from sale of Shariah-compliant quoted securities		61,947,780	24,069,067
Purchase of Shariah-compliant quoted securities		(60,044,311)	(17,286,195)
Dividends received (Shariah-compliant)		604,291	273,057
Profit income received from Islamic deposit with licensed Islamic financial institutions		50,548	15,040
Management fee paid		(249,521)	(278,669)
Trustee fee paid		(9,981)	(11,146)
Audit fee paid		(12,797)	(10,606)
Tax agent's fee paid		(1,191)	(1,728)
Payment for administrative expenses		(8,498)	(7,422)
NET CASH GENERATED FROM OPERATING ACTIVITIES		<u>2,276,320</u>	<u>6,761,398</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from creation of units		316,817	1,705,232
Payments for cancellation of units		(2,617,565)	(3,439,634)
NET CASH USED IN FINANCING ACTIVITIES		<u>(2,300,748)</u>	<u>(1,734,402)</u>
Net increase/(decrease) in cash and cash equivalents		(24,428)	5,026,996
Cash and cash equivalents at the beginning of the financial period		<u>2,772,583</u>	<u>1,539,461</u>
Cash and cash equivalents at the end of the financial period	8	<u><u>2,748,155</u></u>	<u><u>6,566,457</u></u>
Cash and cash equivalents comprise of:			
Commodity Murabahah		2,588,546	6,465,837
Cash at bank		159,609	100,620
	8	<u><u>2,748,155</u></u>	<u><u>6,566,457</u></u>

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

BIMB *i* GROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024

1 INFORMATION ON THE FUND

BIMB *i* Growth (hereinafter referred to as “the Fund”) was constituted pursuant to the execution of a Deed dated 17 May 1994, a First Supplemental Deed dated 9 October 1998, a Second Supplemental Deed dated 26 January 2004, a Third Supplemental Deed dated 24 February 2006, a Fourth Supplemental Deed dated 21 June 2007, a Fifth Supplemental Deed dated 9 March 2010, a Sixth Supplemental Deed dated 15 October 2010, a Seventh Supplemental Deed dated 27 September 2013, an Eighth Supplemental Deed dated 25 March 2019, a Ninth Supplemental Deed dated 9 March 2020 and a Tenth Supplemental Deed dated 3 January 2023 between the Manager - BIMB Investment Management Berhad and the Trustee - Maybank Trustees Berhad (hereinafter referred to as “Deeds”).

The principal activity of the Fund is to invest in authorised Shariah-compliant investments as defined in the Deeds, which include Shariah-compliant 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 and IFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported financial period.

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

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of Preparation (continued)

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

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

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

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

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

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

The amendment shall be applied retrospectively.

(b) Financial Assets

- (i) Recognition and Initial Measurement

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

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

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 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:

(a) Amortised Cost

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

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

(b) Fair Value Through Profit or Loss

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

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

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial Assets (continued)

(ii) Financial Instrument Categories and Subsequent Measurement

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

(iii) Derecognition

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

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

(iv) Impairment for Assets Carried at Amortised Cost

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

Significant increase in credit risk

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

Definition of default and credit-impaired financial assets

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial Assets (continued)

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

Write-off

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

(c) Financial Liabilities

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

Amortised Cost

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

(d) Transaction costs

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

(e) Income Recognition

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Amount due from/(to) Stockbroker

Amount due from/(to) stockbroker 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 stockbroker, probability that the stockbroker will enter bankruptcy or financial reorganisation, and default in payments are considered indicators that a loss allowance may be required.

If credit risk increases to the point that it is considered to be credit impaired, profit 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.

(g) Cash and Cash Equivalents (Shariah-compliant)

Cash and cash equivalents (Shariah-compliant) 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 less, and are used by the Fund in the management of its short term commitments.

Cash and cash equivalents are categorised and measured as amortised cost.

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

(i) Distribution

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Unit Holders' Capital

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

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

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

(k) 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.

(l) Use of Estimates and Judgements

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

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

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

BIMB *i* GROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial instruments of the Fund are as follows:

	At fair value through profit or loss	At amortised cost	Total
	RM	RM	RM
<u>As at 31.12.2024</u>			
Cash and cash equivalents (Shariah-compliant)	-	2,748,155	2,748,155
Quoted Shariah-compliant securities	27,873,124	-	27,873,124
Dividend receivables	-	61,539	61,539
	<u>27,873,124</u>	<u>2,809,694</u>	<u>30,682,818</u>
<u>As at 30.6.2024</u>			
Cash and cash equivalents (Shariah-compliant)	-	2,772,583	2,772,583
Islamic collective investment scheme	807,282	-	807,282
Quoted Shariah-compliant securities	31,153,705	-	31,153,705
Amount due from Manager	-	11,750	11,750
Dividend receivables	-	109,250	109,250
	<u>31,960,987</u>	<u>2,893,583</u>	<u>36,583,707</u>

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

The Fund aims to provide a medium and long term return through capital appreciation and income distribution.

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, capital 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 SC Guidelines on Unit Trust Fund.

BIMB iGROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 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 Deeds.

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

	As at <u>31.12.2024</u> RM	As at <u>30.6.2024</u> RM
Investment in Islamic collective investment scheme	<u>1,194,493</u>	<u>807,282</u>
Investment in quoted Shariah compliant securities	<u>27,873,124</u>	<u>31,153,705</u>

The following table summarises the sensitivity of the Fund's profit/(loss) before taxation and NAV risk movements at the end of each reporting period. The analysis is based on the assumptions that the market price increased and decreased by []% (30.6.2024: 5%) with all other variables held constant and that fair value of the Fund's investments move according to the historical correlation of the index. Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

	Change in <u>price</u> %	Impact on profit/(loss) before taxation/ <u>NAV</u> RM
<u>As at 31.12.2024</u>		
Investment in Islamic collective investment scheme	5	59,725
Investment in quoted Shariah compliant securities	<u>5</u>	<u>1,393,656</u>

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market Risk (continued)

(i) Price Risk

	Change in <u>price</u> %	Impact on profit/(loss) before taxation/ <u>NAV</u> RM
<u>As at 30.06.2024</u>		
Investment in Islamic collective investment scheme	5	40,364
Investment in quoted Shariah compliant securities	<u>5</u>	<u>1,557,685</u>

(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 Islamic money market instruments. The profit rate risk is expected to be minimal as the Fund's investments comprise mainly short term Islamic deposits with approved licensed Islamic financial institutions.

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Credit Risk

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

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

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

	Cash and cash equivalents (Shariah- compliant) RM	Amount due from Manager RM	Dividend receivables RM	Total RM
<u>As at 31.12.2024</u>				
Finance				
- AAA	159,609	-	-	159,609
- AA1	1,050,518	-	-	1,050,518
- A1	1,538,029			1,538,029
Others				
- Not-rated	-	-	61,539	61,539
	<u>2,748,156</u>	<u>-</u>	<u>61,539</u>	<u>2,809,695</u>

	Cash and cash equivalents (Shariah- compliant) RM	Amount due from Manager RM	Dividend receivables RM	Total RM
<u>As at 30.6.2024</u>				
Finance				
- AAA	139,858	-	-	139,858
- A1	2,632,725	-	-	2,632,725
Others				
- Not-rated	-	11,750	109,250	121,000
	<u>2,772,583</u>	<u>11,750</u>	<u>109,250</u>	<u>2,893,583</u>

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity Risk

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

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

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

	Less than 1 month RM	Between 1 month to 1 year RM	Total RM
<u>As at 31.12.2024</u>			
Amount due to Manager	15,096	-	15,096
Accrued management fee	41,306	-	41,306
Amount due to Trustee	1,652	-	1,652
Audit fee payable	-	6,794	6,794
Tax agent's fee payable	-	809	809
Shariah Adviser's fee payable	-	3,500	3,500
Other payables	-	(8,293)	(8,293)
Contractual undiscounted cash flows	58,054	2,810	60,864
	Less than 1 month RM	Between 1 month to 1 year RM	Total RM
<u>As at 30.6.2024</u>			
Amount due to Manager	13,358	-	13,358
Accrued management fee	40,035	-	40,035
Amount due to Trustee	1,601	-	1,601
Audit fee payable	-	12,966	12,966
Tax agent's fee payable	-	2,000	2,000
Shariah Adviser's fee payable	-	-	-
Other payables	-	358	358
Contractual undiscounted cash flows	54,994	15,324	70,318

BIMB *i* GROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Capital Risk Management

The Fund's capital is represented by the unit holders' capital in the statement of financial position. The Manager of the Fund monitors the adequacy of capital on an ongoing basis. There is no external capital requirement imposed on the Fund.

(e) Shariah status reclassification risk

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

(e) Fair Value Estimation

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

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

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

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Fair Value Estimation (continued)

(i) Fair value hierarchy

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

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

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

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

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

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

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>As at 31.12.2024</u>				
Financial assets at fair value through profit or loss:				
Investment in Islamic collective investment scheme	1,194,493	-	-	1,194,493
Investment in quoted Shariah compliant securities	27,873,124	-	-	27,873,124

BIMB iGROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Fair Value Estimation (continued)

(i) Fair value hierarchy (continued)

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>As at 30.6.2024</u>				
Financial assets at fair value through profit or loss:				
Investment in Islamic collective investment scheme	807,282	-	-	807,282
Investment in quoted Shariah compliant securities	31,153,705	-	-	31,153,705

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

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

4 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 1.50% (30.6.2024: 1.50%) per annum of the net asset value of the Fund calculated on a daily basis.

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

5 TRUSTEE'S FEE

The trustee's fee payable to the Trustee of the Fund is based on 0.06% (30.6.2024: 0.06%) per annum of the net asset value of the Fund, subject to a minimum of RM18,000 (30.6.2024: RM18,000) per annum, calculated on a daily basis.

BIMB *i* GROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

6 TAXATION

	<u>1.7.2023 to</u> <u>31.12.2024</u> RM	<u>1.7.2022 to</u> <u>31.12.2023</u> RM
Taxation		
- Current taxation	-	-

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:

	<u>1.7.2023 to</u> <u>31.12.2024</u> RM	<u>1.7.2022 to</u> <u>31.12.2023</u> RM
Profit/(loss) before taxation	<u>(653,569)</u>	<u>2,613,671</u>
Taxation at Malaysian statutory rate of 24% (31.12.2023: 24%)	(156,857)	627,281
Tax effects of:		
- (Investment income not subject to tax)/ investment loss not deductible for tax purposes	91,858	(692,712)
- Expenses not deductible for tax purposes	3,219	3,080
- Restrictions on the tax deductible expenses for unit trust funds	<u>61,780</u>	<u>62,351</u>
	<u>-</u>	<u>-</u>

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

	<u>31.12.2024</u> RM	<u>30.6.2024</u> RM
Financial assets at fair value through profit or loss		
- Quoted Shariah-compliant securities	27,873,124	31,153,705
- Islamic collective investment scheme	<u>1,194,493</u>	<u>807,282</u>
	<u>29,067,617</u>	<u>31,960,987</u>
Net gain/(loss) on financial assets at fair value through profit or loss		
- Realised loss on disposal	(125,980)	10,380,336
- Net unrealised gain/(loss) on fair value movement	<u>(527,589)</u>	<u>(3,624,677)</u>
	<u>(653,569)</u>	<u>6,755,659</u>

BIMB i GROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

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

Details of quoted Shariah-compliant securities as at 31 December 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 Real Estate Investment Trusts</u> <u>("REITs")</u>				
Al- Aqar Healthcare REIT	625,800	792,394	851,088	2.67
Axis Real Estate Investment Trust	198,500	350,839	343,405	1.08
	<u>824,300</u>	<u>1,143,233</u>	<u>1,194,493</u>	<u>3.75</u>
Total Islamic Collective Investment Scheme as at 31 December 2024	<u>824,300</u>	<u>1,143,233</u>	<u>1,194,493</u>	<u>3.75</u>
Accumulated unrealised gain on financial assets at fair value through profit or loss		<u>51,260</u>		
Total financial assets at fair value through profit or loss		<u>1,194,493</u>		

Details of quoted Shariah-compliant securities as at 31 December 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>Main market</u>				
<u>Construction</u>				
Gamuda Berhad	507,600	2,204,810	2,406,024	7.56
IJM Berhad	569,400	1,714,459	1,730,976	5.44
Sunway Construction Group Berhad	200,000	899,275	926,000	2.91
WCT Holdings Berhad	1,976,500	1,769,784	1,877,675	5.90
	<u>3,253,500</u>	<u>6,588,328</u>	<u>6,940,675</u>	<u>21.81</u>
<u>Consumer products & services</u>				
Bermaz Auto Berhad	250,000	388,682	400,000	1.26
Perak Transit Berhad	373,299	265,684	281,841	0.89
	<u>623,299</u>	<u>654,366</u>	<u>681,841</u>	<u>2.15</u>
<u>Energy</u>				
Dayang Enterprise Holdings Berhad	822,000	1,862,470	1,717,980	5.40
Dialog Group Berhad	200,000	388,256	370,000	1.16
	<u>1,022,000</u>	<u>2,250,727</u>	<u>2,087,980</u>	<u>6.56</u>

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UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

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

Details of quoted Shariah-compliant securities as at 31 December 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 Healthcare Berhad	263,000	1,874,352	1,919,900	6.03
KPJ Healthcare Berhad	428,000	902,538	1,040,040	3.27
Top Glove Corporation Berhad	360,000	484,847	482,400	1.52
	<u>1,051,000</u>	<u>3,261,737</u>	<u>3,442,340</u>	<u>10.82</u>
<u>Industrial Products & Services</u>				
Malayan Cement Berhad	200,000	1,010,818	980,000	3.08
Press Metal Berhad	270,000	1,315,706	1,323,000	4.16
Sunway Berhad	200,000	912,857	958,000	3.01
	<u>670,000</u>	<u>3,239,381</u>	<u>3,261,000</u>	<u>10.25</u>
<u>Plantation</u>				
SD Guthrie Berhad	300,000	1,480,383	1,485,000	4.67
Ta Ann Holdings Berhad	155,300	621,125	664,684	2.09
	<u>455,300</u>	<u>2,101,507</u>	<u>2,149,684</u>	<u>6.76</u>
<u>Property</u>				
Matrix Concepts Holdings Berhad	468,700	913,916	1,120,193	3.52
UEM Sunrise Berhad	455,000	385,239	491,400	1.54
	<u>923,700</u>	<u>1,299,155</u>	<u>1,611,593</u>	<u>5.06</u>
<u>Technology</u>				
D&O Green Technologies Berhad	136,000	154,515	285,600	0.90
Greatech Technology Berhad	240,000	503,042	554,400	1.74
Malaysian Pacific Industries	38,100	993,133	986,790	3.10
My E.G. Services Berhad	830,000	737,631	796,800	2.50
Pentamaster Corporation Berhad	286,400	1,079,666	1,191,424	3.74
Unisem (M) Berhad	212,700	678,528	642,354	2.02
ViTrox Corporation Berhad	70,000	278,484	280,700	0.88
	<u>1,813,200</u>	<u>4,425,000</u>	<u>4,738,068</u>	<u>14.88</u>

BIMB iGROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

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

Details of quoted Shariah-compliant securities as at 31 December 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>Telecommunications & media</u>				
Time dotCom Berhad	185,000	938,688	867,650	2.73
Telekom Malaysia Bhd.	100,000	683,709	665,000	2.09
	<u>285,000</u>	<u>1,622,397</u>	<u>1,532,650</u>	<u>4.82</u>
<u>Transportation & logistics</u>				
Westports Holdings Berhad	68,400	291,628	318,744	1.00
<u>Utilities</u>				
Tenaga Nasional Berhad	74,200	1,052,899	1,108,548	3.48
Total quoted Shariah-compliant securities as at 31 December 2024	<u>10,239,599</u>	26,787,126	<u>27,873,124</u>	<u>87.59</u>
Accumulated unrealised gain on financial assets at fair value through profit or loss		<u>1,085,998</u>		
Total financial assets at fair value through profit or loss		<u>27,873,124</u>		

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UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

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

Details of quoted Shariah-compliant securities as at 30 June 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 Real Estate Investment Trust</u> <u>("REIT")</u>				
Al- Aqar Healthcare REIT	625,800	792,394	807,282	2.32
Total Islamic Collective Investment Scheme as at 30 June 2024	<u>625,800</u>	792,394	<u>807,282</u>	<u>2.32</u>
Accumulated unrealised gain on financial assets at fair value through profit or loss		<u>14,888</u>		
Total financial assets at fair value through profit or loss		<u>807,282</u>		

Details of quoted Shariah-compliant securities as at 30 June 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>Main market</u>				
<u>Construction</u>				
Gamuda Berhad	400,000	2,496,038	2,632,000	7.57
IJM Corporation Berhad	700,000	1,873,357	2,135,000	6.14
	<u>1,100,000</u>	<u>4,369,395</u>	<u>4,767,000</u>	<u>13.71</u>
<u>Consumer products & services</u>				
Bermaz Auto Berhad	508,000	1,223,052	1,275,080	3.67
Sime Darby Berhad	910,000	2,478,305	2,384,200	6.85
Perak Transit Berhad	373,300	265,684	263,176	0.76
	<u>1,791,300</u>	<u>3,967,041</u>	<u>3,922,456</u>	<u>11.28</u>
<u>Energy</u>				
Dayang Enterprise Holdings Berhad	300,000	826,072	789,000	2.27
Dialog Group Berhad	240,000	595,168	573,600	1.65
Velesto Energy Berhad	2,800,000	745,768	742,000	2.13
Wasco Berhad	546,900	746,491	749,253	2.15
	<u>3,886,900</u>	<u>2,913,499</u>	<u>2,853,853</u>	<u>8.20</u>
<u>Health care</u>				
IHH Healthcare Berhad	323,000	2,012,984	2,034,900	5.85
KPJ Healthcare Berhad	995,000	1,848,946	1,920,350	5.52
	<u>1,318,000</u>	<u>3,861,930</u>	<u>3,955,250</u>	<u>11.37</u>

BIMB iGROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

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

Details of quoted Shariah-compliant securities as at 30 June 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 (continue)</u>				
<u>Technology</u>				
D&O Green Technologies Berhad	136,000	154,515	497,760	1.44
Frontken Corporation Berhad	127,000	471,742	566,420	1.63
Greotech Technology Berhad	120,000	503,042	630,000	1.81
Inari Amertron Berhad	296,000	1,049,534	1,095,200	3.15
My E.G. Services Berhad	580,000	581,711	591,600	1.70
Pentamaster Corporation Berhad	120,000	600,735	602,400	1.73
Unisem (M) Berhad	190,000	815,548	790,400	2.27
ViTrox Corporation Berhad	175,000	396,839	721,000	2.07
	<u>1,744,000</u>	<u>4,573,666</u>	<u>5,494,780</u>	<u>15.80</u>
<u>Industrial products & services</u>				
Malayan Cement Berhad	200,000	1,036,459	996,000	2.86
Press Metal Aluminium Holdings Berhad	217,000	1,202,390	1,249,920	3.59
Sunway Berhad	225,000	781,169	812,250	2.34
	<u>642,000</u>	<u>3,020,018</u>	<u>3,058,170</u>	<u>8.79</u>
<u>Plantation</u>				
Ta Ann Holdings Berhad	87,000	341,252	331,470	0.95
<u>Property</u>				
LBS Bina Group Berhad	889,000	512,145	640,080	1.84
Matrix Concepts Holdings Berhad	1,140,000	1,991,980	2,029,200	5.83
UEM Sunrise Berhad	425,000	290,621	459,000	1.32
	<u>2,454,000</u>	<u>2,794,746</u>	<u>3,128,280</u>	<u>8.99</u>
<u>Transportation & logistics</u>				
MISC Berhad	60,000	487,886	511,200	1.47
<u>Utilities</u>				
Tenaga Nasional Berhad	123,200	1,639,852	1,697,696	4.88

BIMB i GROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

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

Details of quoted Shariah-compliant securities as at 30 June 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>Telecommunications & media</u>				
TIME dotCom Berhad	<u>285,000</u>	<u>1,534,461</u>	<u>1,433,550</u>	<u>4.12</u>
Total quoted Shariah-compliant securities as at 30 June 2024	<u>13,491,400</u>	<u>29,503,746</u>	<u>31,153,705</u>	<u>89.56</u>
Accumulated unrealised gain on financial assets at fair value through profit or loss		<u>1,649,959</u>		
Total financial assets at fair value through profit or loss		<u>31,153,705</u>		

8 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	<u>As at</u> <u>31.12.2024</u> RM	<u>As at</u> <u>30.6.2024</u> RM
Short term placements with maturity less than 30 days:		
- Commodity Murabahah	<u>2,588,546</u>	<u>2,632,725</u>
- Cash at bank	<u>159,609</u>	<u>139,858</u>
	<u>2,748,155</u>	<u>2,772,583</u>

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

	<u>2024</u> %	<u>2023</u> %
Commodity Murabahah	<u>2.95</u>	<u>2.95</u>

Islamic deposits with licensed Islamic financial institutions of the Fund have an average maturity of 3 days (30.6.2024: 2 days).

BIMB iGROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

9 UNIT HOLDERS' CAPITAL

	<u>No. of units</u>	<u>RM</u>
As at 1 July 2024	76,538,423	116,577,102
Creation of units from applications	669,123	305,067
Cancellation of units	<u>(5,847,050)</u>	<u>(2,619,302)</u>
As at 31 December 2024	<u>71,360,496</u>	<u>114,262,867</u>
As at 1 July 2023	97,083,421	125,133,603
Creation of units from applications	6,004,468	2,399,479
Cancellation of units	<u>(26,549,466)</u>	<u>(10,955,980)</u>
As at 30 June 2024	<u>76,538,423</u>	<u>116,577,102</u>
10 TOTAL EXPENSE RATIO ("TER")	<u>31.12.2024</u>	<u>31.12.2023</u>
	%	%
TER	<u>0.82</u>	<u>0.81</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 and custodian fees
C	=	Audit fee
D	=	Tax agent's fee
E	=	Shariah Adviser's fee
F	=	Other expenses including Sales and Services Tax ("SST") on transaction costs
G	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial period calculated on a daily basis is RM32,890,828 (31.12.2023: RM37,056,234).

BIMB *i* GROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

11	PORTFOLIO TURNOVER RATIO (“PTR”)	<u>31.12.2024</u>	<u>31.12.2023</u>
	PTR (times)	<u>1.25</u>	<u>0.54</u>

PTR is derived from the following calculation:

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

where:

total acquisition for the financial period = RM60,044,311 (31.11.2023: RM17,450,695)

total disposal for the financial period = RM22,452,814 (31.11.2023: RM22,452,814)

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

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

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

The Manager and parties related to the Manager did not hold any unit in the Fund as at 31 December 2024 and 30 June 2024.

BIMB i GROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

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

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

	Transactions during the financial period		Balance as at	
	1.7.2024 to 31.12.2024	1.7.2023 to 31.12.2023	31.12.2024	30.6.2024
	RM	RM	RM	RM
<u>The Manager</u>				
BIMB Investment Management Berhad				
- Amount due from Manager	-	-	-	11,750
- Amount due to Manager	-	-	(15,096)	(13,358)
- Management fee	250,792	277,133	(41,306)	(40,035)
<u>Holding company of the Manager</u>				
Bank Islam Malaysia Berhad				
- Income from short term placements	-	-	-	-
<u>Related company of the Manager</u>				
BIMB Securities Sdn Bhd				
- Sales	(20,538,955)	(13,628,302)	-	-
- Purchases	23,200,665	6,948,966	-	-
- Brokerage fee	76,544	36,057	-	-
- Shariah Adviser's fee	-	-	-	-
<u>The Trustee</u>				
Maybank Trustees Berhad				
- Trustee fee	10,032	11,085	(1,652)	(1,601)

13 SHARIAH INFORMATION OF THE FUND

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

- Equity securities listed on Bursa Malaysia Securities Berhad which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission Malaysia; and
- Collective investment scheme which has been verified as Shariah-compliant by the Shariah Adviser; and
- Cash placements and liquid assets in local market, which are placed in Shariah-compliant investment and/or instruments.

BIMB iGROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONTINUED)

14 TRANSACTIONS WITH BROKERS

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

	Value of trade <u>RM</u>	Percentage of total trade <u>%</u>	Brokerage fee <u>RM</u>	Percentage of total brokerage fee <u>%</u>
<u>As at 31.12.2024</u>				
BIMB Securities Sdn Bhd	43,739,619	35.85	76,544	36.14
CIMB Securities Sdn Bhd	18,111,397	14.85	31,695	14.96
Phillip Capital Management Sdn Bhd	17,256,285	14.15	30,199	14.26
RHB Investment Bank Bhd.	16,653,819	13.65	27,341	12.91
AmlInvestment Bank Bhd.	13,118,900	10.75	22,958	10.84
TA Securities Holdings Bhd.	5,021,130	4.12	8,787	4.15
Hong Leong Investment Bank Bhd.	4,957,875	4.06	8,676	4.09
Maybank Investment Bank Bhd.	2,246,795	1.84	4,060	1.92
Kenanga Investment Bank Bhd.	889,032	0.73	1,556	0.73
	<u>121,994,852</u>	<u>100.00</u>	<u>211,816</u>	<u>100.00</u>
<u>As at 30.6.2024</u>				
BIMB Securities Sdn Bhd *	71,804,453	43.32	125,704	43.57
Maybank Investment Bank Bhd.	15,905,398	9.60	27,206	9.43
RHB Investment Bank Bhd.	13,785,354	8.32	24,124	8.36
KAF Seagroatt & Campbell Securities Sdn. Bhd.	12,038,961	7.26	21,122	7.32
Public Investment Bank Bhd.	9,753,827	5.89	17,069	5.92
Phillip Capital Sdn Bhd	8,452,910	5.10	14,771	5.12
Hong Leong Investment Bank Bhd.	7,305,569	4.41	12,785	4.43
Kenanga Investment Bank Bhd.	6,245,452	3.77	10,930	3.79
TA Securities Holdings Bhd.	6,018,068	3.63	10,532	3.65
CIMB Investment Bank Bhd.	6,076,782	3.67	9,675	3.35
Other brokers	8,341,927	5.03	14,598	5.06
	<u>165,728,701</u>	<u>100.00</u>	<u>288,516</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.

15 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 24 February 2025.

6.0 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>

Principal Banker	Bank Islam Malaysia Berhad Ground Floor, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur
Trustee	Maybank Trustees Berhad [Registration No.: 196301000109 (5004P)] 8 th Floor, Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur
Federation of Investment Managers Malaysia (FIMM)	19-06-1, 6th Floor, Wisma Tune No.19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur
Distributors	Bank Islam Malaysia Berhad iFast Capital Sdn Bhd Phillip Mutual Berhad Areca Capital Sdn Bhd Amanahraya Investment Sdn Bhd Registered Unit Trust Consultant with the Manager
Toll Free Number: 1-800-88-1196	
www.bimbinvestment.com.my	