

# **BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1**

SEMI-ANNUAL REPORT FOR THE FINANCIAL PERIOD  
ENDED 30 SEPTEMBER 2024

*LAPORAN PERTENGAHAN TAHUN BAGI TEMPOH KEWANGAN  
BERAKHIR 30 SEPTEMBER 2024*

**BIMB INVESTMENT**  
A BANK ISLAM  
SUBSIDIARY

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

## TABLE OF CONTENT

No.	Particulars	Page
1.0	Manager's Report	1
1.1	Fund Name/ Fund Type/ Fund Category/ Fund Base Currency/ Fund Investment Objective/ Fund Performance Benchmark/ Fund Distribution Policy	1
1.2	Performance for the Financial Period Ended 30 September 2024	2
1.3	Economy and Market Review	6
1.4	Market Outlook and Strategy	7
1.5	Asset Allocation	7
1.6	Other Performance Data for the Financial Period Ended 30 September and Financial Year Ended 31 March	8
1.7	Unit Holdings as at 30 September 2024	10
1.8	Policy on Rebate and Soft Commission	11
1.9	Office Closure Notification	11
2.0	Directors' Declaration Report	23
3.0	Trustee's Report	24
4.0	Shariah Adviser's Report	25
5.0	Financial Statements (Unaudited)	26
6.0	Corporate Directory	57

## 1.0 MANAGER'S REPORT

Dear Unit Holders,

We are pleased to present the Manager's report of BIMB-ARABESQUE *i* Global Dividend Fund 1 ("B/GDF1" or the "Fund") for the financial period ended 30 September 2024.

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

<b>Fund Name</b>	BIMB-ARABESQUE <i>i</i> Global Dividend Fund 1
<b>Fund Type</b>	Income & Growth
<b>Fund Category</b>	Feeder
<b>Fund Base Currency</b>	US Dollar (USD)
<b>Fund Investment Objective</b>	<p>The Fund seeks to achieve long-term capital appreciation.</p> <p><i>Any material changes to the investment objective of the Fund would require Unit Holders' approval.</i></p>
<b>Fund Performance Benchmark</b>	<p>FTSE Shariah All-World Index</p> <p>The basis for selecting the above benchmark is to reflect the Fund's asset allocation and investment objective.</p> <p>The above benchmark is only used as a reference for the purpose of investment performance comparison. The Fund is not managed against the benchmark. Please note that the risk profile of the Fund may be higher than the risk profile of the benchmark.</p> <p><i>Source: <a href="https://www.ftserussell.com/products/indices/global-shariah">https://www.ftserussell.com/products/indices/global-shariah</a></i></p> <p><i>Should you require further information on the performance benchmark, please contact the Manager.</i></p> <p><i>Note: The performance benchmark of the Fund had been changed from MSCI AC World Index NR to FTSE Shariah All-World Index effective 30 September 2023 due to the discontinuation of MSCI index licensing.</i></p>
<b>Fund Distribution Policy</b>	<p>Subject to availability of income, the Manager will declare annual income distribution.</p> <p>Income distribution will be based on net realised income for the period.</p> <p>The Fund will be measured against an average income distribution yield of 6% per annum over a 5-year period. This is not a guaranteed return and it is only a measurement of the Fund's income distributions. The Fund may or may not achieve 6% income distribution yield in any particular financial year.</p>

## 1.2 Performance for the Financial Period ended 30 September 2024

### 1.2.1 Performance Review

For the financial period under review, BIMB-ARABESQUE i Global Dividend Fund 1 registered a return of -10.63% compared to its benchmark, the FTSE Shariah All World's return of -6.54% for the RM Class, and 2.42% compared to the benchmark return of 7.08% for the USD Class. Meanwhile, for the SGD Class and the RM Hedged Class, the returns for the financial period ended 30 September 2024 were -2.12% and -1.28% respectively compared to their respective benchmark returns of 1.82% and -6.54%.

The Fund achieved its investment objective of delivering capital appreciation for Unit Holders in the USD Class during the period under review; however, this was not realised for the other currency classes, largely due to the depreciation of the U.S. Dollar against those currencies. The Fund had declared an income distribution of 3.20 sen or a yield of 5.67% for RM class, 3.00 sen or a yield of 5.83% for USD class, 2.80 sen or a yield of 5.81% for RM Hedged class and 2.60 sen or 5.65% yield for SGD class for the period under review.

As of the end of the period under review, the Fund had 93.42% exposure in its target fund namely, Arabesque Q3.17 SICAV – Global ESG Momentum Flexible Allocation (“Target Fund”) and the remaining in Shariah-compliant cash and cash equivalents. The total Net Asset Value (NAV) of the Fund as of the end of the financial period stood at USD49.80 million comprising of four (4) currency classes which were Malaysian Ringgit Class (RM Class), US Dollar Class (USD Class), Singapore Dollar Class (SGD Class) and RM Hedged Class.

For the financial period under review, the Fund complied with the requirements of the Guidelines on Sustainable and Responsible Investment (SRI) Funds. The investment strategies of its Target Fund adopted the United Nations Global Compact (UNGC) principles and Environmental, Social, and Governance (ESG) performance indicators, by leveraging \*S-Ray® data to construct its investment universe.

The proportion of underlying investments that is consistent with the SRI Fund's policies, strategies, and sustainability risk considerations took into account the SRI Fund's investment decision-making process.

*\*S-Ray® is a proprietary tool of Arabesque S-Ray that measures the sustainability of global equities worldwide. S-Ray® evaluates stocks based on Global Compact (GC) score which assesses a company based on the normative four (4) core principles of the United Nations Global Compact (UNGC): namely Human Rights, Labour Rights, the Environment, and Anti-Corruption, ESG score which analyses corporate performance based on sector-specific financially material ESG criteria, and preferences filter whereby stocks are evaluated based on their business involvement.*

During the financial period under review, the Fund had not undertaken any securities lending or repurchase transactions nor cross trade transactions. Two-thirds (2/3) of the Fund's NAV had been invested in sustainable stock. There was no significant change to the state of affairs of the Fund and no circumstances that materially affect the interests of Unit Holders had occurred up to the date of this Manager's Report.

### 1.2.2 Total Return and Average Total Return for the Financial Period ended 30 September 2024

RM Class				
Period	Fund Total Return (%)	Average Total Return (%)	Benchmark Total Return (%)	Average Total Return (%)
6-Month	-10.63	-21.26	-6.54	-13.08
1-Year	3.69	3.69	9.01	9.01
3-Year	10.88	3.63	20.42	6.77
5-Year	26.83	5.37	67.70	13.54
Since Inception	57.33	6.52	108.51	12.34

<b>USD Class</b>				
<b>Period</b>	<b>Fund Total Return (%)</b>	<b>Average Total Return (%)</b>	<b>Benchmark Total Return (%)</b>	<b>Average Total Return (%)</b>
6-Month	2.42	4.84	7.08	14.16
1-Year	18.10	18.10	24.11	24.11
3-Year	12.25	4.08	22.25	7.42
5-Year	28.43	5.69	70.34	14.07
Since Inception	63.38	7.21	117.20	13.33

<b>SGD Class</b>				
<b>Period</b>	<b>Fund Total Return (%)</b>	<b>Average Total Return (%)</b>	<b>Benchmark Total Return (%)</b>	<b>Average Total Return (%)</b>
6-Month	-2.12	-4.24	1.82	3.64
1-Year	11.19	11.19	16.57	16.57
3-Year	4.12	1.37	15.40	5.13
Since Inception	17.25	3.51	61.59	12.52

<b>RM Hedged Class</b>				
<b>Period</b>	<b>Fund Total Return (%)</b>	<b>Average Total Return (%)</b>	<b>Benchmark Total Return (%)</b>	<b>Average Total Return (%)</b>
6-Month	-1.28	-2.56	-6.54	-13.08
1-Year	12.45	12.45	9.01	9.01
3-Year	6.25	2.08	20.42	6.81
Since Inception	23.21	4.72	70.98	14.43

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

### 1.2.3 Annual Total Return for the Previous Financial Years

<b>RM Class</b>		
<b>Financial Year</b>	<b>Fund Return (%)</b>	<b>Benchmark Return (%)</b>
31 March 2024	24.10	27.20
31 March 2023	1.13	-3.02
31 March 2022	3.73	8.97
31 March 2021	21.42	48.53
31 March 2020	-6.54	-6.16

<b>USD Class</b>		
<b>Financial Year</b>	<b>Fund Return (%)</b>	<b>Benchmark Return (%)</b>
31 March 2024	15.43	18.79
31 March 2023	-3.54	-7.44
31 March 2022	2.26	7.28
31 March 2021	26.53	54.60
31 March 2020	-11.66	-11.26

<b>SGD Class</b>		
<b>Financial Year</b>	<b>Fund Return (%)</b>	<b>Benchmark Return (%)</b>
31 March 2024	14.61	20.54
31 March 2023	-5.52	-9.13
31 March 2022	2.94	8.11
31 March 2021	19.71	45.91
31 March 2020	-10.23	-11.78

<b>RM Hedged Class</b>		
<b>Financial Year</b>	<b>Fund Return (%)</b>	<b>Benchmark Return (%)</b>
31 March 2024	13.43	27.20
31 March 2023	-4.84	-3.02
31 March 2022	2.86	8.97
31 March 2021	25.93	48.53
31 March 2020	-10.74	-11.74

**Income Distribution for Previous Financial Year**

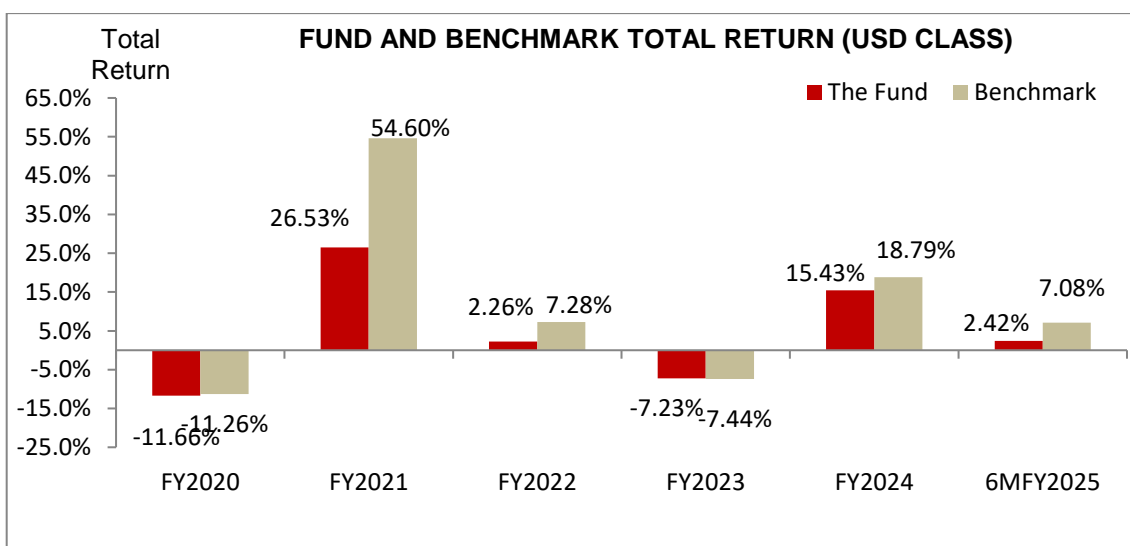
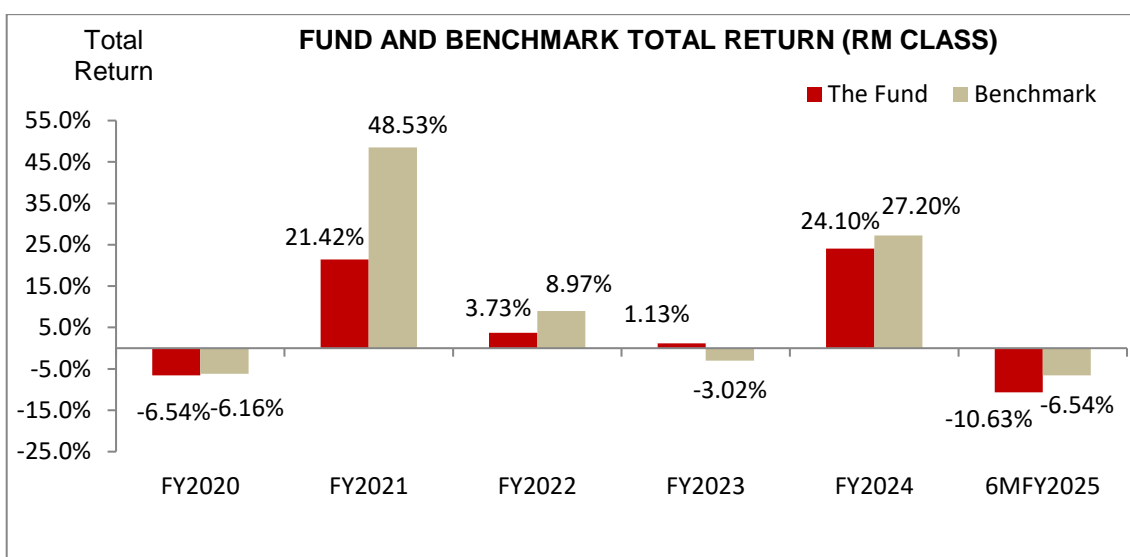
<b>RM Class</b>		
<b>Financial Year</b>	<b>Distribution (sen) / unit</b>	<b>Distribution Yield (%)</b>
31 March 2024	2.90	6.02
31 March 2023	-	-
31 March 2022	3.10	6.34
31 March 2021	3.40	7.89
31 March 2020	3.15	6.36

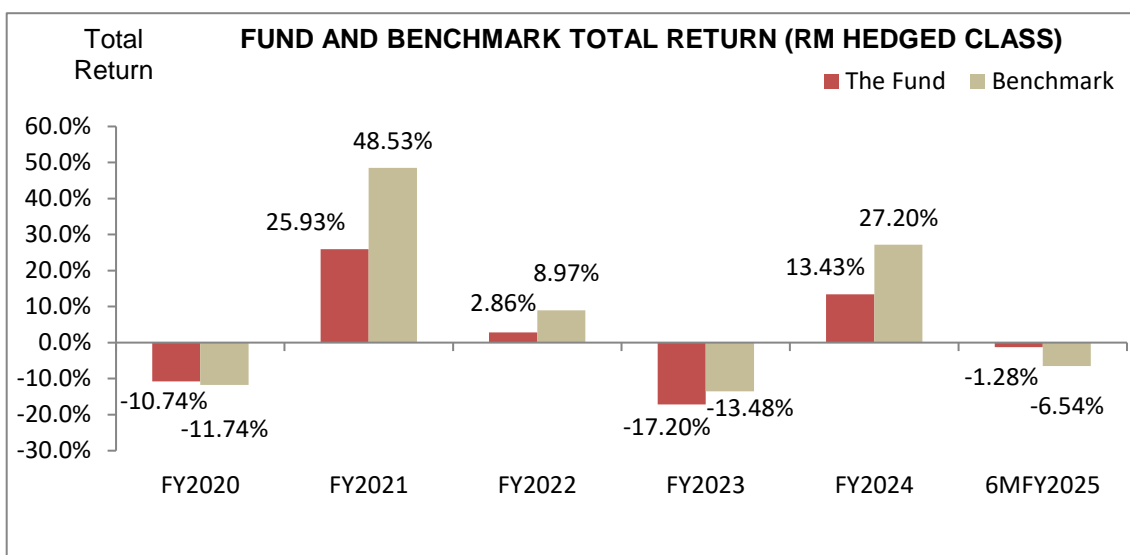
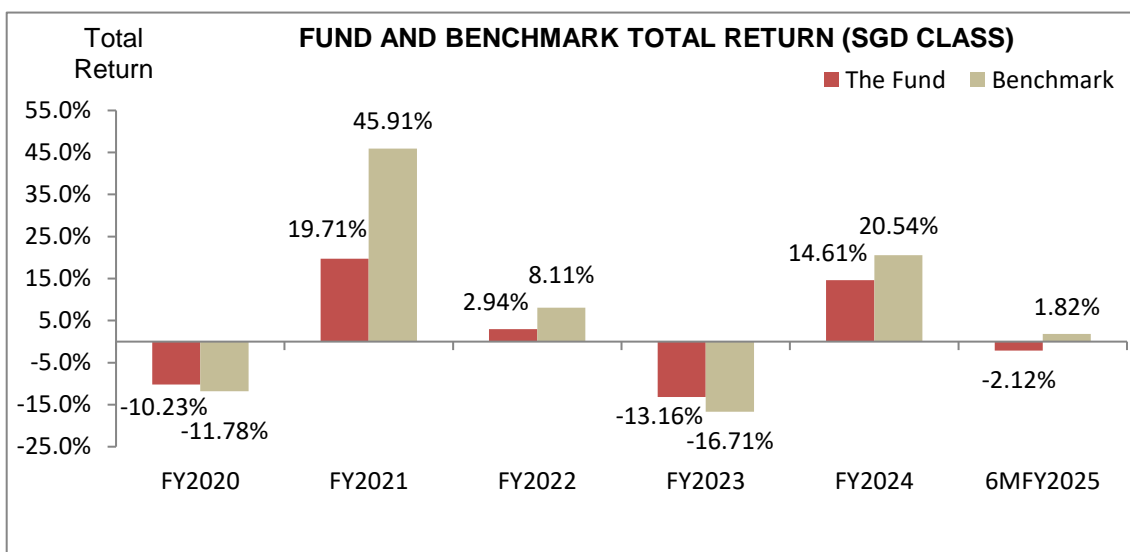
<b>USD Class</b>		
<b>Financial Year</b>	<b>Distribution (cent) / unit</b>	<b>Distribution Yield (%)</b>
31 March 2024	2.90	6.12
31 March 2023	-	-
31 March 2022	3.20	6.25
31 March 2021	3.40	7.88
31 March 2020	3.15	6.00

SGD Class		
Financial Year	Distribution (cent) / unit	Distribution Yield (%)
31 March 2024	2.60	6.10
31 March 2023	-	-
31 March 2022	3.00	6.41
31 March 2021	3.30	7.88
31 March 2020	3.00	6.00

RM Hedged Class		
Financial Year	Distribution (sen) / unit	Distribution Yield (%)
31 March 2024	2.80	6.19
31 March 2023	-	-
31 March 2022	2.95	6.01
31 March 2021	3.30	7.93
31 March 2020	3.00	6.00

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





Data source : BIMB Investment Management Berhad  
 Data verified by : Novagni Analytics & Advisory Sdn. Bhd.  
 Benchmark : FTSE Shariah All-World Index

**Notes:**

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

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

The calculation of the average total returns was based on methods obtained from Refinitiv Lipper.

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



### 1.3 Economy and Market Review

#### 1.3.1 Economy

The United States (U.S.) economy accelerated at an annual rate of 3.0% during the second quarter of 2024, up from 1.6% in the first quarter primarily due to increases in consumer spending, inventory investment, and business investment.

The Euro area observed seasonally adjusted Gross Domestic Product (GDP) increase of 0.6% y-o-y in the second quarter of 2024, up from 0.5% in the previous quarter. Ireland (+1.2%) recorded the highest increase compared to the previous quarter, followed by Lithuania (+0.9%) and Spain (+0.8%).

China's economy expanded by 4.7% in the second quarter from a year earlier, official data showed on Monday, missing analysts' expectations of 5.1%, even as policymakers sought to boost domestic demand amid a protracted property downturn. This is also a slight slowdown from the previous quarter's 5.3%.

*(Source: U.S. Bureau of Economic Analysis, Eurostat, Reuters)*

#### 1.3.2 Market Review

The FTSE Shariah All-World Index commenced the financial period under review at 3,770.89 points and reached its lowest point of 3,601.70 points on 19 April 2024. It subsequently climbed to its highest level of 4,049.81 points on 27 September 2024, and closing at 4,043.23 points on 30 September 2024. For the financial period under review, FTSE Shariah All-World Index increased by 267.28 points or 7.08%.

*(Source: Bloomberg)*

### 1.4 Market Outlook and Strategy

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

### 1.5 Asset Allocation

<b>BIMB-ARABESQUE i Global Dividend Fund 1</b>	<b>30 September 2024 (%)</b>	<b>31 March 2024 (%)</b>	<b>31 March 2023 (%)</b>	<b>31 March 2022 (%)</b>
<b>Investment in Islamic Collective Investment Scheme</b>				
Target Fund	93.42	92.67	87.25	96.89
	<b>93.42</b>	<b>92.67</b>	<b>87.25</b>	<b>96.89</b>
Shariah-compliant Cash and Short Term Investments:	6.58	7.33	12.75	3.11
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**The Target Fund's Top 10 Holdings as at 30 September 2024**

<b>BIMB-ARABESQUE / Global Dividend Fund 1</b>	<b>September 2024</b>
<b>Securities Name</b>	<b>%</b>
Home Depot, Inc.	1.20
Starbucks Corporation.	1.17
Fortinet, Inc.	1.17
Schindler Holding Ltd. Pref	1.16
Trane Technologies plc	1.15
Sherwin Williams Company	1.15
Wesfarmers Limited	1.14
Kao Corporation	1.13
Oracle Corporation	1.13
Ecolab Inc.	1.12

**1.6 Other Performance Data for the Financial Period Ended 30 September and Financial Year Ended 31 March**

<b>BIMB- ARABESQUE / Global Dividend Fund 1</b>	<b>30 September 2024</b>	<b>31 March 2024</b>	<b>31 March 2023</b>	<b>31 March 2022</b>
Net Asset Value (NAV)				
- RM Class	45,464,884	38,657,300	73,214,229	105,570,070
- USD Class	1,050,292	1,259,889	1,361,412	39,692,349
- RM Hedged Class	3,204,836	3,041,187	2,700,084	3,158,529
- SGD Class	77,510	103,846	52,406	60,956
Units in Circulation				
- RM Class	393,844,920	323,346,916	671,131,893	932,092,062
- USD Class	2,117,589	2,449,393	2,873,331	80,803,115
- RM Hedged Class	29,467,747	29,780,635	26,331,845	27,915,634
- SGD Class	234,506.46	303,557	163,110	182,729
NAV per Unit in USD				
- RM Class	0.1154	0.1196	0.1091	0.1133
- USD Class	0.4960	0.5144	0.4738	0.4912
- RM Hedged Class	0.1088	0.1021	0.1025	0.1131
- SGD Class	0.3305	0.3421	0.3213	0.3336
NAV per Unit in respective class currencies				
- RM Class	0.4757	0.5646	0.4814	0.4760
- USD Class	0.4960	0.5144	0.4738	0.4912
- RM Hedged Class	0.4482	0.4823	0.4525	0.4755
- SGD Class	0.4247	0.4600	0.4265	0.4514
Highest NAV per Unit in respective class currencies				
- RM Class	0.5675	0.5674	0.4742	0.5642
- USD Class	0.5144	0.5156	0.4881	0.5863
- RM Hedged Class	0.4821	0.4840	0.4723	0.5644
- SGD Class	0.4624	0.4615	0.4505	0.5393
Lowest NAV per Unit in respective class currencies				
- RM Class	0.4704	0.4630	0.4266	0.4713
- USD Class	0.4522	0.4347	0.4018	0.4848
- RM Hedged Class	0.4203	0.4126	0.3934	0.4692
- SGD Class	0.4042	0.3944	0.3816	0.4471
Return of the Fund (%) <sup>(a)</sup>				
- RM Class	-10.63	24.10	1.13	3.73
- USD Class	2.42	15.43	-3.54	2.26
- RM Hedged Class	-1.28	13.43	-4.84	2.86
- SGD Class	-2.12	14.61	-5.52	2.94

**1.6 Other Performance Data for the Financial Period Ended 30 September and Financial Year Ended 31 March (continued)**

<b>BIMB-Arabesque i Global Dividend Fund 1</b>	<b>30 September 2024</b>	<b>31 March 2024</b>	<b>31 March 2023</b>	<b>31 March 2022</b>
Capital Growth (%) <sup>(b)</sup>				
RM Class	-16.66	18.08	1.13	-2.61
USD Class	-3.62	9.31	-3.54	-3.99
RM Hedged Class	-7.30	7.24	-4.84	-3.15
SGD Class	-8.18	8.51	-5.52	-3.47
Income Return (%) <sup>(c)</sup>				
RM Class	6.03	6.02	-	6.34
USD Class	6.04	6.12	-	6.25
RM Hedged Class	6.02	6.19	-	6.01
SGD Class	6.06	6.10	-	6.41
Gross distribution per unit (cent)*				
- RM Class	3.20	2.90	-	3.10
- USD Class	3.00	2.90	-	3.20
- RM Hedged Class	2.80	2.80	-	2.95
- SGD Class	2.60	2.60	-	3.00
Net distribution per unit (cent)*				
- RM Class	3.20	2.90	-	3.10
- USD Class	3.00	2.90	-	3.20
- RM Hedged Class	2.80	2.80	-	2.95
- SGD Class	2.60	2.60	-	3.00
Date of distribution*	6 June 2024	12 September 2023	-	23 March 2022
<b>Total Expense Ratio (TER) (%)<sup>(d)</sup></b>	<b>0.55</b>	<b>1.10</b>	<b>1.07</b>	<b>0.95</b>
<b>Portfolio Turnover Ratio (PTR) (Times)<sup>(e) **</sup></b>	<b>0.08</b>	<b>0.55</b>	<b>0.87</b>	<b>0.20</b>

\* The net asset value per unit is ex-distribution.

\*\* PTR for the financial period ended 30 September 2024 was lower than the previous financial period due to lower average investment transactions by the Fund during the financial period..

**Note:**

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

1.7 Unit Holdings as at 30 September 2024

Size of Holdings	RM Class			
	No. of Unit Holder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	10,840	93.31	3,020,825.18	0.77
5,001 to 10,000	228	1.96	1,625,354.66	0.41
10,001 to 50,000	286	2.46	6,497,591.79	1.65
50,001 to 500,000	236	2.03	33,186,215.68	8.43
500,001 and above	27	0.24	349,514,932.58	88.74
<b>Grand Total for the Fund</b>	<b>11,617</b>	<b>100.00</b>	<b>393,844,919.89</b>	<b>100.00</b>

Size of Holdings	USD Class			
	No. of Unit Holder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	4	30.77	86,329.55	4.08
50,001 to 500,000	8	61.54	1,221,471.25	57.68
500,001 and above	1	7.69	809,787.80	38.24
<b>Grand Total for the Fund</b>	<b>13</b>	<b>100.00</b>	<b>2,117,588.60</b>	<b>100.00</b>

Size of Holdings	RM Hedged Class			
	No. of Unit Holder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	1	20.00	25,337.84	0.09
50,001 to 500,000	1	20.00	419,435.46	1.42
500,001 and above	2	40.00	29,020,225.12	98.48
<b>Units Held by Unit Holders</b>	<b>4</b>	<b>80.00</b>	<b>29,464,998.42</b>	<b>99.99</b>
<b>Units Held by Manager</b>	<b>1</b>	<b>20.00</b>	<b>2,749.06</b>	<b>0.01</b>
<b>Grand Total for the Fund</b>	<b>5</b>	<b>100.00</b>	<b>29,467,747.48</b>	<b>100.00</b>

Size of Holdings	SGD Class			
	No. of Unit Holder		No. of Unit Held	
	No.	%	Unit	%
5,000 and below	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	2	50.00	37,722.46	16.09
50,001 to 500,000	1	25.00	194,023.27	82.73
500,001 and above	-	-	-	-
<b>Units Held by Unit Holders</b>	<b>3</b>	<b>75.00</b>	<b>231,745.73</b>	<b>98.82</b>
<b>Units Held by Manager</b>	<b>1</b>	<b>25.00</b>	<b>2,760.73</b>	<b>1.18</b>
<b>Grand Total for the Fund</b>	<b>4</b>	<b>100.00</b>	<b>234,506.46</b>	<b>100.00</b>

## **1.8 Policy on Rebate and Soft Commission**

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

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 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.

For and on behalf of

The Manager

**BIMB INVESTMENT MANAGEMENT BERHAD**

Date: 26 November 2024

## 1.0 LAPORAN PENGURUS

### Para Pemegang Unit,

Kami dengan sukacitanya membentangkan laporan Pengurus BIMB-ARABESQUE i Global Dividend Fund 1 (“BiGDF1” atau “Dana”) bagi tempoh kewangan berakhir 30 September 2024.

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

<b>Nama Dana</b>	BIMB-ARABESQUE i Global Dividend Fund 1
<b>Jenis Dana</b>	Pendapatan dan pertumbuhan
<b>Kategori Dana</b>	“Feeder”
<b>Mata Wang Asas Dana</b>	Dolar Amerika (USD)
<b>Objektif Pelaburan Dana</b>	<p>Tujuan utama BiGDF1 adalah untuk mencapai tambah nilai modal dalam jangka masa panjang.</p> <p><i>Sebarang perubahan ketara kepada objektif pelaburan BiGDF1 memerlukan kelulusan daripada Pemegang Unit.</i></p>
<b>Penanda Aras Dana</b>	<p>FTSE Shariah All-World Index</p> <p>Asas pemilihan indeks di atas adalah untuk mencerminkan peruntukan aset dan objektif pelaburan Dana.</p> <p>Indeks di atas hanya digunakan sebagai rujukan untuk tujuan perbandingan prestasi pelaburan. Dana ini tidak diuruskan berdasarkan indeks. Sila ambil perhatian bahawa profil risiko Dana mungkin lebih tinggi daripada profil risiko indeks.</p> <p>Sumber: <a href="https://www.ftserussell.com/products/indices/global-shariah">https://www.ftserussell.com/products/indices/global-shariah</a></p> <p><i>Sekiranya anda memerlukan maklumat lanjut mengenai indeks prestasi, sila hubungi Pengurus.</i></p> <p><i>Nota:</i> <i>Penanda prestasi Dana telah diubah daripada Indeks MSCI AC World Index NR kepada Indeks FTSE Shariah All-World berkuat kuasa 30 September 2023 disebabkan penghentian lesen Indeks MSCI.</i></p>
<b>Polisi Agihan Dana</b>	<p>Tertakluk kepada ketersediaan pendapatan, Pengurus akan mengisytiharkan pengagihan pendapatan tahunan. Pengagihan pendapatan adalah berdasarkan pendapatan bersih yang direalisasikan bagi tempoh tersebut.</p> <p>Dana akan diukur berdasarkan hasil pengagihan pendapatan purata 6% setahun dalam tempoh 5 tahun. Ini bukan pulangan yang dijamin dan ia hanya mengukur prestasi Dana. Dana mungkin atau tidak boleh mencapai 6% setahun kadar pertumbuhan dalam mana-mana tahun kewangan tertentu.</p>

## 1.2 Prestasi bagi Tempoh Kewangan Berakhir 30 September 2024

### 1.2.1 Kajian Prestasi

Bagi tempoh kewangan dalam kajian, BIMB- ARABESQUE i Global Dividend Fund 1 mencatatkan pulangan sebanyak -10.63% berbanding penanda aras FTSE Shariah All- World yang mencatatkan pulangan -6.54% untuk Kelas RM, dan 2.42% berbanding pulangan penanda aras sebanyak 7.08% untuk Kelas USD. Sementara itu, bagi Kelas SGD dan Kelas RM Hedged, pulangan untuk tempoh kewangan berakhir 30 September 2024 adalah -2.12% dan -1.28% masing-masing berbanding pulangan penanda aras masing-masing sebanyak 1.82% dan -6.54%.

Dana mencapai objektif pelaburannya untuk memberikan tambah nilai modal kepada Pemegang Unit bagi Kelas USD dalam tempoh dalam kajian; namun, objektif ini tidak tercapai bagi kelas mata wang yang lain, disebabkan oleh penurunan nilai Dolar A.S. berbanding kelas mata wang tersebut. Dana telah mengisytiharkan agihan pendapatan sebanyak 3.20 sen atau 5.67% bagi Kelas RM, 3.00 sen atau 5.83% bagi Kelas USD, 2.80 sen atau 5.81% bagi Kelas RM Hedged, dan 2.60 sen atau 5.65% bagi Kelas SGD bagi tempoh yang dikaji.

Pada akhir tempoh kewangan, Dana mempunyai 93.42% pendedahan dalam dana sasarannya iaitu, Arabesque Q3.17 SICAV – Global ESG Momentum Flexible Allocation (“Dana Sasaran”) dan selebihnya dalam pasaran tunai dan setara tunai patuh Syariah. Jumlah Nilai Aset Bersih (NAB) Dana pada penghujung tempoh kewangan berjumlah USD49.80 juta terdiri daripada empat (4) kelas mata wang iaitu Kelas Ringgit Malaysia (Kelas RM), Kelas Dolar Amerika Syarikat (Kelas USD), Kelas Dolar Singapura (Kelas SGD) dan Kelas RM Lindung Nilai (Kelas RM Hedged).

Bagi tempoh kewangan dalam kajian, Dana telah mematuhi keperluan Garis Panduan Dana Pelaburan Mampan dan Bertanggungjawab (SRI). Strategi pelaburan Dana Sasarannya mengguna pakai prinsip Kompak Global Pertubuhan Bangsa-Bangsa Bersatu (UNGC) dan penunjuk prestasi Alam Sekitar, Sosial dan Tadbir Urus (ESG), dengan memanfaatkan data \*S-Ray® untuk membina alam pelaburannya.

Peraturan pelaburan asas yang konsisten dengan dasar, strategi, dan pertimbangan risiko kelestarian Dana SRI diambil kira dalam proses pembuatan keputusan pelaburan Dana SRI.

*\*S-Ray® ialah alat proprietari Arabesque S-Ray yang mengukur kemampanan ekuiti global di seluruh dunia. S-Ray® menilai saham berdasarkan skor Kompak Global (GC) yang menilai syarikat berdasarkan empat prinsip teras normatif UNGC iaitu Hak Asasi Manusia, Hak Buruh, Alam Sekitar dan Anti Rasuah, skor ESG yang menganalisis prestasi korporat berdasarkan kriteria ESG material kewangan khusus sektor, dan penapis keutamaan yang mana saham dinilai berdasarkan penglibatan perniagaan mereka.*

Sepanjang tempoh kewangan dalam kajian, Dana tidak menjalankan sebarang transaksi pinjaman atau pembelian semula sekuriti mahupun transaksi jual-beli silang. . Dua pertiga (2/3) nilai NAB dana adalah melabur dalam saham yang mampan. Tiada sebarang perubahan pada Dana yang berlaku semasa tempoh kajian yang secara material boleh memberi kesan kepada kepentingan Pemegang Unit sehingga tarikh Laporan Pengurus ini disediakan.

### 1.2.2 Jumlah Pulangan dan Purata Jumlah Pulangan bagi Tempoh Kewangan Berakhir 30 September 2024

Tempoh	Kelas RM			
	Jumlah Pulangan Dana	Purata Jumlah Pulangan	Jumlah Pulangan Penanda Aras	Purata Jumlah Pulangan
6-Bulan	-10.63	21.26	-6.54	-13.08
1-Tahun	3.69	3.69	9.01	9.01
3-Tahun	10.88	3.63	20.42	6.77
5-Tahun	26.83	5.37	67.70	13.54
Sejak Penubuhan	57.33	6.52	108.51	12.34

<b>Kelas USD</b>				
<b>Tempoh</b>	<b>Jumlah Pulangan Dana</b>	<b>Purata Jumlah Pulangan</b>	<b>Jumlah Pulangan Penanda Aras</b>	<b>Purata Jumlah Pulangan</b>
6-Bulan	2.42	4.84	7.08	14.16
1-Tahun	18.10	18.10	24.11	24.11
3-Tahun	12.25	4.08	22.25	7.42
5-Tahun	28.43	5.69	70.34	14.07
Sejak Penubuhan	63.38	7.21	117.20	13.33

<b>Kelas SGD</b>				
<b>Tempoh</b>	<b>Jumlah Pulangan Dana</b>	<b>Purata Jumlah Pulangan</b>	<b>Jumlah Pulangan Penanda Aras</b>	<b>Purata Jumlah Pulangan</b>
6-Bulan	-2.12	4.24	1.82	3.64
1-Tahun	11.19	11.19	16.57	16.57
3-Tahun	4.12	1.37	15.40	5.13
Sejak Penubuhan	17.25	3.51	61.59	12.52

<b>Kelas RM Hedged</b>				
<b>Tempoh</b>	<b>Jumlah Pulangan Dana</b>	<b>Purata Jumlah Pulangan</b>	<b>Jumlah Pulangan Penanda Aras</b>	<b>Purata Jumlah Pulangan</b>
6-Bulan	-1.28	-2.56	-6.54	-13.08
1-Tahun	12.45	12.45	9.01	9.01
3-Tahun	6.25	2.08	20.42	6.81
Sejak Penubuhan	23.21	4.72	70.98	14.43

Kelas SGD dan Kelas RM Hedged dilancarkan pada 17 Oktober 2019

### 1.2.3 Jumlah Pulangan Tahunan bagi Tahun-tahun Kewangan Yang Lalu

<b>Kelas RM</b>		
<b>Tahun Kewangan</b>	<b>Pulangan Dana</b>	<b>Pulangan Penanda Aras</b>
31 Mac 2024	24.10	27.20
31 Mac 2023	1.13	-3.02
31 Mac 2022	3.73	8.97
31 Mac 2021	21.42	48.53
31 Mac 2020	-6.54	-6.16

<b>Kelas USD</b>		
<b>Tahun Kewangan</b>	<b>Pulangan Dana</b>	<b>Pulangan Penanda Aras</b>
31 Mac 2024	15.43	18.79
31 Mac 2023	-3.54	-7.44
31 Mac 2022	2.26	7.28
31 Mac 2021	26.53	54.60
31 Mac 2020	-11.66	-11.26



<b>Kelas SGD</b>		
<b>Tahun Kewangan</b>	<b>Pulangan Dana</b>	<b>Pulangan Penanda Aras</b>
31 Mac 2024	14.61	20.54
31 Mac 2023	-5.52	-9.13
31 Mac 2022	2.94	8.11
31 Mac 2021	19.71	45.91
31 Mac 2020	-10.23	-11.78

<b>Kelas RM Hedged</b>		
<b>Tahun Kewangan</b>	<b>Pulangan Dana</b>	<b>Pulangan Penanda Aras</b>
31 Mac 2024	13.43	27.20
31 Mac 2023	-4.84	-3.02
31 Mac 2022	2.86	8.97
31 Mac 2021	25.93	48.53
31 Mac 2020	-10.74	-11.74

**Agihan Pendapatan bagi Tahun-tahun Kewangan Yang Lalu**

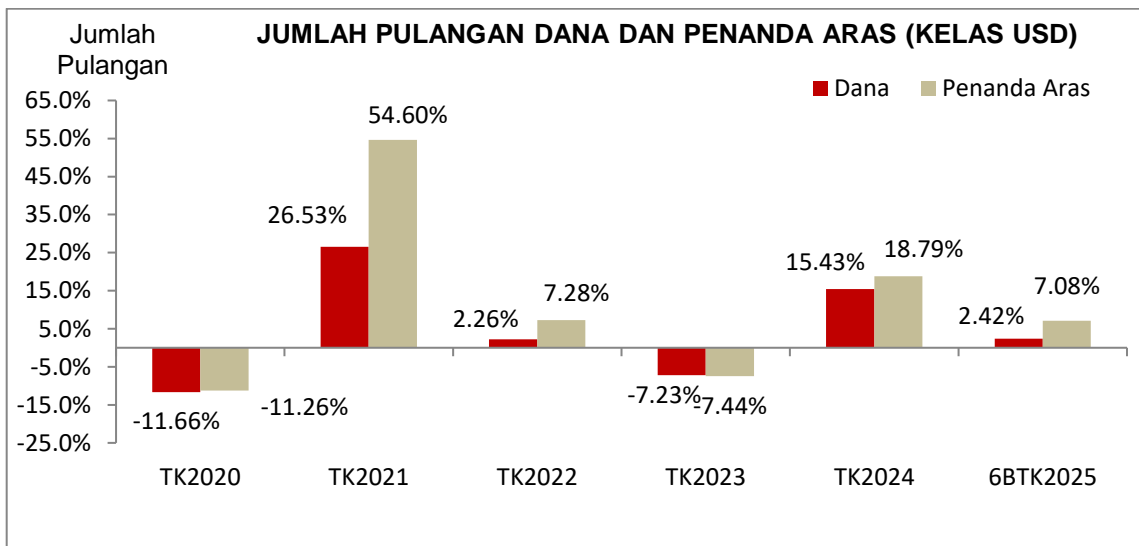
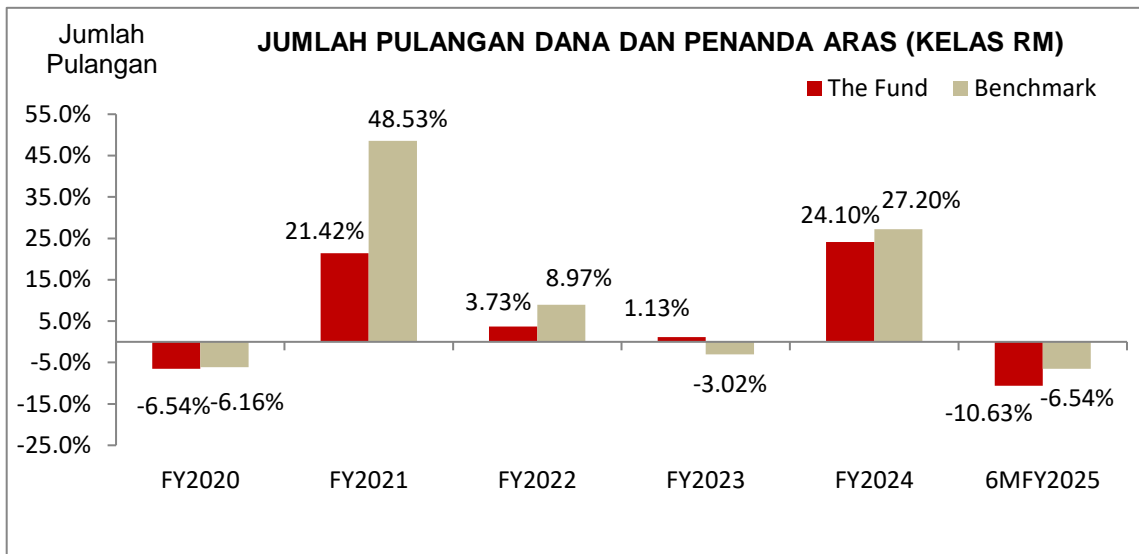
<b>Kelas RM</b>		
<b>Tahun Kewangan</b>	<b>Pengagihan (sen) / unit</b>	<b>Hasil Pengagihan (%)</b>
31 Mac 2024	2.90	6.02
31 Mac 2023	-	-
31 Mac 2022	3.10	6.34
31 Mac 2021	3.40	7.89
31 Mac 2020	3.15	6.36
31 Mac 2019	2.08	4.19

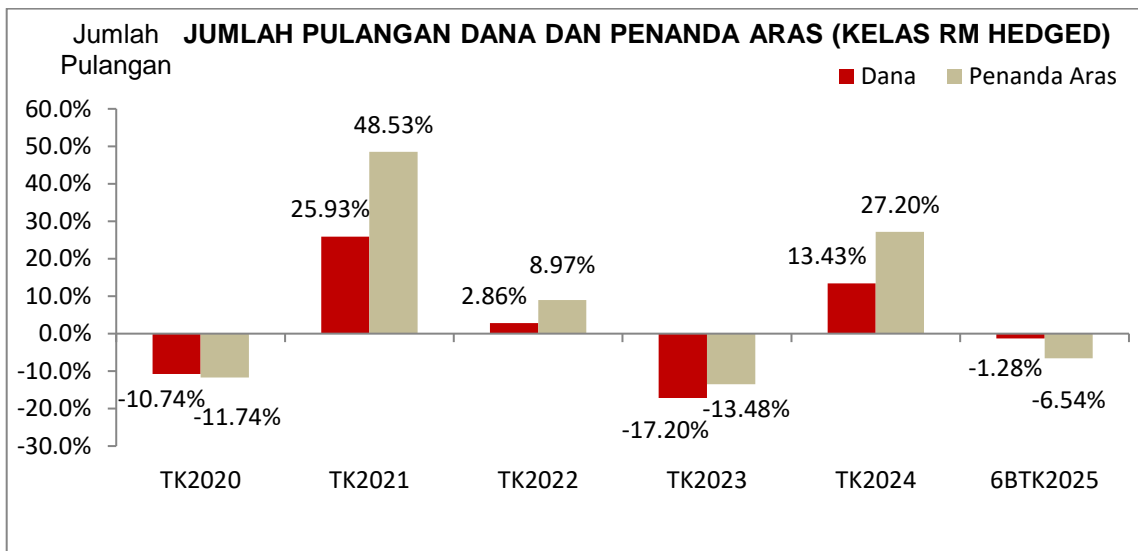
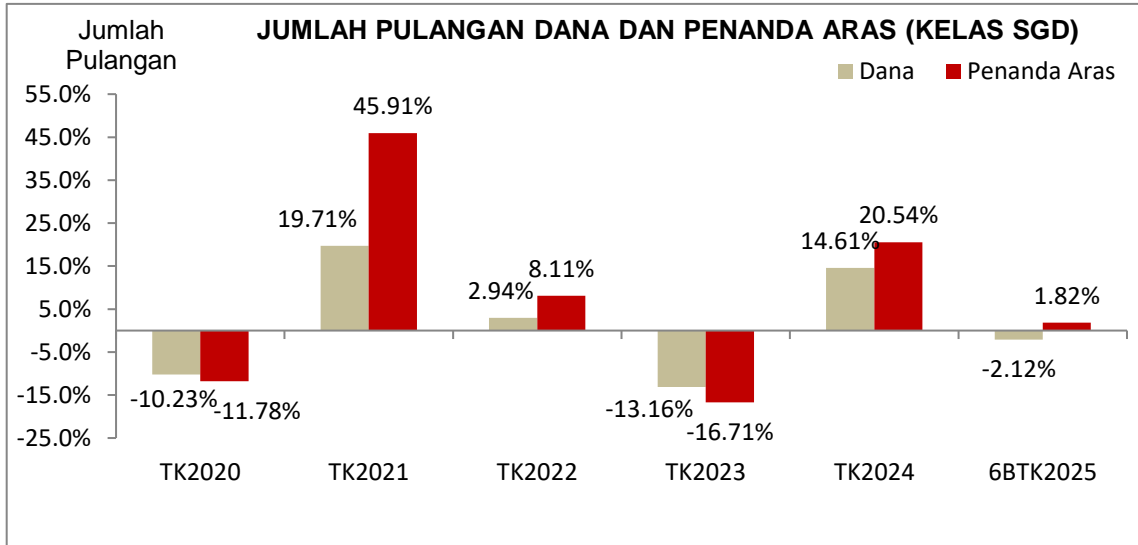
<b>Kelas USD</b>		
<b>Tahun Kewangan</b>	<b>Pengagihan (sen) / unit</b>	<b>Hasil Pengagihan (%)</b>
31 Mac 2024	2.90	6.12
31 Mac 2023	-	-
31 Mac 2022	3.20	6.25
31 Mac 2021	3.40	7.88
31 Mac 2020	3.15	6.00
31 Mac 2019	2.23	4.01

<b>Kelas SGD</b>		
<b>Tahun Kewangan</b>	<b>Pengagihan (sen) / unit</b>	<b>Hasil Pengagihan (%)</b>
31 Mac 2024	2.60	6.10
31 Mac 2023	-	-
31 Mac 2022	3.00	6.41
31 Mac 2021	3.30	7.88
31 Mac 2020	3.00	6.00

Kelas RM Hedged		
Tahun Kewangan	Pengagihan (sen) / unit	Hasil Pengagihan (%)
31 Mac 2024	2.80	6.19
31 Mac 2023	-	-
31 Mac 2022	2.95	6.01
31 Mac 2021	3.30	7.93
31 Mac 2020	3.00	6.00

Rajah 1: Pergerakan Dana Berbanding Penanda Aras





Sumber data : BIMB Investment Management Berhad  
 Data disahkan oleh : Novagni Analytics & Advisor Sdn. Bhd.  
 Penanda Aras : Indeks FTSE Shariah All-World

**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.

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

### 1.3 Ekonomi dan Kajian Pasaran

#### 1.3.1 Ekonomi

Ekonomi Amerika Syarikat (A.S.) berkembang pada kadar tahunan sebanyak 3.0% pada suku kedua 2024, meningkat daripada 1.6% pada suku pertama, terutamanya disebabkan oleh peningkatan dalam perbelanjaan pengguna, pelaburan inventori, dan pelaburan perniagaan.

Kawasan Euro mencatatkan peningkatan Keluaran Dalam Negeri Kasar (KDNK) terlaras mengikut musim sebanyak 0.6% y-o-y pada suku kedua 2024, meningkat daripada 0.5% pada suku sebelumnya. Ireland (+1.2%) mencatatkan peningkatan tertinggi berbanding suku sebelumnya, diikuti oleh Lithuania (+0.9%) dan Sepanyol (+0.8%).

Ekonomi China berkembang sebanyak 4.7% pada suku kedua berbanding tahun sebelumnya, menurut data rasmi pada hari Isnin, lebih rendah daripada jangkaan penganalisis sebanyak 5.1%, walaupun pembuat dasar berusaha untuk merangsang permintaan domestik di tengah-tengah kemerosotan pasaran hartanah yang berlarutan. Ini juga merupakan sedikit penurunan daripada suku sebelumnya sebanyak 5.3%.

(Sumber: U.S. Bureau of Economic Analysis, Eurostat, Reuters )

#### 1.3.2 Kajian Pasaran

Indeks FTSE Shariah All-World memulakan tempoh kewangan dalam kajian pada 3,770.89 mata dan mencapai paras terendah pada 3,601.70 mata pada 19 April 2024. Ia kemudiannya meningkat ke tahap tertinggi pada 4,049.81 mata pada 27 September 2024 dan ditutup pada 4,043.23 mata pada 30 September 2024. Untuk tempoh kewangan dalam kajian, Indeks FTSE Shariah All-World meningkat sebanyak 267.28 mata atau 7.08%.

(Sumber: Bloomberg)

### 1.4 Tinjauan Pasaran & Strategi

Dana melabur dalam Dana Sasaran yang menggunakan pendekatan kuantitatif. Memandangkan strategi pelaburannya berasaskan kuantitatif dan momentum, Pengurus tidak menguruskan Dana berdasarkan analisis makro, pandangan dan prospek jangkaan pasaran.

### 1.5 Peruntukan Aset

<b>BIMB-ARABESQUE i Global Dividend Fund 1</b>	<b>30 September 2024 (%)</b>	<b>31 Mac 2024 (%)</b>	<b>31 Mac 2023 (%)</b>	<b>31 Mac 2022 (%)</b>
<b>Pelaburan dalam Skim Pelaburan Kolektif Islam</b>				
Dana Sasaran	93.42	92.67	87.25	96.89
	<b>93.42</b>	<b>92.67</b>	<b>87.25</b>	<b>96.89</b>
Tunai dan Pelaburan Jangka Pendek Patuh Shariah	6.58	7.33	12.75	3.11
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**Pegangan Dana Sasaran 10 Teratas pada 30 September 2024**

<b>BIMB-ARABESQUE / Global Dividend Fund 1</b>	<b>September 2024</b>
<b>Nama Sekuriti</b>	<b>%</b>
Home Depot, Inc.	1.20
Starbucks Corporation	1.17
Fortinet, Inc.	1.17
Schindler Holding Ltd. Pref	1.16
Trane Technologies plc	1.15
Sherwin Williams Company	1.15
Wesfarmers Limited	1.14
Kao Corporation	1.13
Oracle Corporation	1.13
Ecolab Inc.	1.12

**1.6 Lain-lain Data Prestasi bagi Tempoh Kewangan Berakhir 30 September 2024 dan Tahun Kewangan 31 Mac**

<b>BIMB-ARABESQUE / Global Dividend Fund 1</b>	<b>30 September 2024</b>	<b>31 Mac 2024</b>	<b>31 Mac 2023</b>	<b>31 Mac 2022</b>
Nilai Aset Bersih (NAB)				
- Kelas RM	45,464,884	38,657,300	73,214,229	105,570,070
- Kelas USD	1,050,292	1,259,889	1,361,412	39,692,349
- Kelas RM Hedged	3,204,836	3,041,187	2,700,084	3,158,529
- Kelas SGD	77,510	103,846	52,406	60,956
Unit Dalam Edaran				
- Kelas RM	393,844,920	323,346,916	671,131,893	932,092,062
- Kelas USD	2,117,589	2,449,393	2,873,331	80,803,115
- Kelas RM Hedged	29,467,747	29,780,635	26,331,845	27,915,634
- Kelas SGD	234,506.46	303,557	163,110	182,729
NAB per Unit dalam USD				
- Kelas RM	0.1154	0.1196	0.1091	0.1133
- Kelas USD	0.4960	0.5144	0.4738	0.4912
- Kelas RM Hedged	0.1088	0.1021	0.1025	0.1131
- Kelas SGD	0.3305	0.3421	0.3213	0.3336
NAB per Unit dalam setiap kelas matawang				
- Kelas RM	0.4757	0.5646	0.4814	0.4760
- Kelas USD	0.4960	0.5144	0.4738	0.4912
- Kelas RM Hedged	0.4482	0.4823	0.4525	0.4755
- Kelas SGD	0.4247	0.4600	0.4265	0.4514
NAB tertinggi seunit dalam setiap kelas matawang				
- Kelas RM	0.5675	0.5674	0.4742	0.5642
- Kelas USD	0.5144	0.5156	0.4881	0.5863
- Kelas RM Hedged	0.4821	0.4840	0.4723	0.5644
- Kelas SGD	0.4624	0.4615	0.4505	0.5393
NAB terendah seunit dalam setiap kelas matawang				
- Kelas RM	0.4704	0.4630	0.4266	0.4713
- Kelas USD	0.4522	0.4347	0.4018	0.4848
- Kelas RM Hedged	0.4203	0.4126	0.3934	0.4692
- Kelas SGD	0.4042	0.3944	0.3816	0.4471

**1.6 Lain-lain Data Prestasi bagi Tempoh Kewangan Berakhir 30 September 2024 dan Tahun Kewangan 31 Mac (sambungan)**

<b>BIMB-ARABESQUE / Global Dividend Fund 1</b>	<b>30 September 2024</b>	<b>31 Mac 2024</b>	<b>31 Mac 2023</b>	<b>31 Mac 2022</b>
Pulangan ke atas Dana(%)(a)				
Kelas RM	-16.66	24.10	1.13	3.73
Kelas USD	-3.62	15.43	-3.54	2.26
Kelas RM Hedged	-7.30	13.43	-4.84	2.86
Kelas SGD	-8.18	14.61	-5.52	2.94
Pertumbuhan Modal (%) <sup>(b)</sup>				
Kelas RM	6.03	18.08	1.13	-5.61
Kelas USD	6.04	9.31	-3.54	-3.99
Kelas RM Hedged	6.02	7.24	-4.84	-3.15
Kelas SGD	6.06	8.51	-5.52	-3.47
Pulangan Pendapatan (%) <sup>(c)</sup>				
Kelas RM	3.20	6.02	-	6.34
Kelas USD	3.00	6.12	-	6.25
Kelas RM Hedged	2.80	6.19	-	6.01
Kelas SGD	2.60	6.10	-	6.41
Agihan Kasar seunit (sen)*				
- Kelas RM	3.20	2.90	-	3.10
- Kelas USD	3.00	2.90	-	3.20
- Kelas RM Hedged	2.80	2.80	-	2.95
- Kelas SGD	2.60	2.60	-	3.00
Agihan Bersih seunit (sen)*				
- Kelas RM	3.20	2.90	-	3.10
- Kelas USD	3.00	2.90	-	3.20
- Kelas RM Hedged	2.80	2.80	-	2.95
- Kelas SGD	2.60	2.60	-	3.00
Tarikh pengagihan*	6 Jun 2024	12 September 2023	-	23 Mac 2022
<b>Nisbah Jumlah Perbelanjaan (NJP) (%) <sup>(d)</sup></b>	<b>0.55</b>	<b>1.10</b>	<b>1.55</b>	<b>1.55</b>
<b>Nisbah Pusing Ganti Portfolio (NPGP) (kali) <sup>(e)**</sup></b>	<b>0.08</b>	<b>0.55</b>	<b>0.23</b>	<b>0.23</b>

\* Nilai aset bersih seunit selepas pengagihan pendapatan.

\*\* NPGP bagi tempoh kewangan berakhir 30 September 2024 adalah lebih rendah daripada tempoh kewangan sebelumnya disebabkan oleh purata urus niaga pelaburan yang lebih rendah oleh Dana pada tempoh kewangan.

**Nota:**

- a) **Pulangan ke atas Dana** =  $\frac{\text{Harga seunit (pada akhir tempoh/tahun)} - 1}{\text{Harga seunit (pada awal tempoh/tahun)}}$
- b) **Pertumbuhan Modal** = Pulangan Ke atas Dana – Pulangan Pendapatan
- c) **Pulangan Pendapatan** =  $(\text{Pengagihan Pendapatan seunit} / \text{NAB seunit pada awal tempoh/tahun}) \times 100$
- 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 30 September 2024

Saiz Pegangan	Kelas RM			
	Bilangan Pemegang Unit		Bilangan Pemegang Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	10,840	93.31	3,020,825.18	0.77
5,001 to 10,000	228	1.96	1,625,354.66	0.41
10,001 to 50,000	286	2.46	6,497,591.79	1.65
50,001 to 500,000	236	2.03	33,186,215.68	8.43
500,001 dan ke atas	27	0.24	349,514,932.58	88.74
<b>Jumlah Keseluruhan Dana</b>	<b>11,617</b>	<b>100.00</b>	<b>393,844,919.89</b>	<b>100.00</b>

Saiz Pegangan	Kelas USD			
	Bilangan Pemegang Unit		Bilangan Pemegang Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	4	30.77	86,329.55	4.08
50,001 to 500,000	8	61.54	1,221,471.25	57.68
500,001 dan ke atas	1	7.69	809,787.80	38.24
<b>Jumlah Keseluruhan Dana</b>	<b>13</b>	<b>100.00</b>	<b>2,117,588.60</b>	<b>100.00</b>

Saiz Pegangan	Kelas RM Hedged			
	Bilangan Pemegang Unit		Bilangan Pemegang Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	1	20.00	25,337.84	0.09
50,001 to 500,000	1	20.00	419,435.46	1.42
500,001 dan ke atas	2	40.00	29,020,225.12	98.48
<b>Unit yang dipegang oleh Pemegang Unit</b>	<b>4</b>	<b>80.00</b>	<b>29,464,998.42</b>	<b>99.99</b>
<b>Unit yang dipegang oleh Pengurus</b>	<b>1</b>	<b>20.00</b>	<b>2,749.06</b>	<b>0.01</b>
<b>Jumlah Keseluruhan Dana</b>	<b>5</b>	<b>100.00</b>	<b>29,467,747.48</b>	<b>100.00</b>

Saiz Pegangan	Kelas SGD			
	Bilangan Pemegang Unit		Bilangan Pemegang Unit	
	Bilangan	%	Unit	%
5,000 dan ke bawah	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	2	50.00	37,722.46	16.09
50,001 to 500,000	1	25.00	194,023.27	82.73
500,001 dan ke atas	-	-	-	-
<b>Unit yang dipegang oleh Pemegang Unit</b>	<b>3</b>	<b>75.00</b>	<b>231,745.73</b>	<b>98.82</b>
<b>Unit yang dipegang oleh Pengurus</b>	<b>1</b>	<b>25.00</b>	<b>2,760.73</b>	<b>1.18</b>
<b>Jumlah Keseluruhan Dana</b>	<b>4</b>	<b>100.00</b>	<b>234,506.46</b>	<b>100.00</b>

### 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.

### 1.9 Notis Penutupan Pejabat

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

Untuk dan bagi pihak

Pengurus

### **BIMB INVESTMENT MANAGEMENT BERHAD**

Tarikh: 26 November 2024

*Nota:*

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



**2.0 DIRECTORS’ DECLARATION REPORT**

TO THE UNIT HOLDERS OF **BIMB-ARABESQUE / GLOBAL DIVIDEND FUND 1 (“Fund”)**

We, being the Directors of BIMB Investment Management Berhad (the “Manager”), do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements set out on pages 26 to 57 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 30 September 2024 and of its financial performance, changes in net assets attributable to Unit Holders and cash flows for the financial period then ended in accordance with the provisions of Malaysian Financial Reporting Standards (“MFRS”) and International Financial Reporting Standards (“IFRS”).

For and on behalf of the Board of Directors,

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

Kuala Lumpur  
26 November 2024

**3.0 TRUSTEE’S REPORT**

TO THE UNIT HOLDERS OF **BIMB-ARABESQUE / GLOBAL DIVIDEND FUND 1 (“Fund”)**

We have acted as Trustee of the Fund for the financial period ended 30 September 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;
- 3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement; and
- 4. The distribution of income by the Fund for the year is appropriate and reflects the investment objective of the Fund.

For Deutsche Trustees Malaysia Berhad

.....  
**NG HON LEONG**  
Head, Fund Operations

.....  
**SYLVIA BEH**  
Chief Executive Officer

Kuala Lumpur  
26 November 2024

**4.0 SHARIAH ADVISER’S REPORT**

TO THE UNIT HOLDERS OF **BIMB-ARABESQUE / GLOBAL DIVIDEND FUND 1 (“Fund”)**

We hereby confirm the following:

- 1. To the best of our knowledge, after having made all reasonable enquiries, BIMB Investment Management Berhad has operated and managed the Fund for the period covered by these financial statements namely, the semi-annual period ended 30 September 2024, in accordance with the Shariah principles and requirement, and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
- 2. The assets of the Fund comprise instruments that have been classified as Shariah-compliant.

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

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

Kuala Lumpur  
26 November 2024

## 5.0 FINANCIAL STATEMENTS (UNAUDITED)

### BIMB-ARABESQUE / GLOBAL DIVIDEND FUND 1

#### STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	Note	1.4.2024 to 30.9.2024 USD	1.4.2023 to 30.9.2023 USD
<b>INVESTMENT INCOME/(LOSS)</b>			
Dividend income from Target Fund		2,705,080	5,291,961
Profit income from Islamic deposits with licensed Islamic financial institutions		20,827	2,304
Realised loss on disposal of Islamic collective investment scheme	10	-	(1,588,567)
Realised gain/(loss) on foreign exchange		232,904	79,453
Realised loss on forward foreign currency contracts	13	379,370	(172,978)
Other unrealised loss on foreign exchange		104,697	(63,381)
Unrealised loss from financial instruments at fair value through profit or loss	10	(1,568,901)	(2,859,834)
Unrealised (loss)/gain on forward foreign currency contracts	13	(21,149)	(5,201)
Management fee rebate	4	173,481	222,850
Other Income		43,542	-
		<u>2,069,851</u>	<u>906,607</u>
<b>EXPENSES</b>			
Management fee	5	403,259	518,900
Trustee's fee	6	13,442	17,297
Administrative expenses		2,811	1,943
		<u>419,512</u>	<u>538,140</u>
<b>PROFIT/(LOSS) BEFORE FINANCE COST AND TAXATION</b>			
		1,650,339	368,467
<b>Finance cost</b>			
- RM class		(2,227,994)	(2,269,116)
- USD class		(70,499)	(92,935)
- RM Hedged class		(187,769)	(150,200)
- SGD class		(4,275)	(5,460)
	7	<u>(2,490,537)</u>	<u>(2,517,711)</u>
<b>LOSS BEFORE TAXATION</b>			
		(840,198)	(2,149,244)
Taxation	8	<u>(13,235)</u>	<u>(46,815)</u>
<b>DECREASE IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>			
		<u>(853,433)</u>	<u>(2,196,059)</u>

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

BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024  
(CONTINUED)

	1.4.2024 to 30.9.2024	1.4.2023 to 30.9.2023
Note	USD	USD
Decrease in net assets attributable to Unit Holders consists of:		
Realised amount	631,920	732,359
Unrealised amount	<u>(1,485,353)</u>	<u>(2,928,418)</u>
	<u>(853,433)</u>	<u>(2,196,059)</u>
Distribution for the financial period	7	
Distribution on 6 June 2024 /12 September 2023		
Net distributions (USD)	<u>2,490,537</u>	<u>2,517,711</u>
Net distributions per unit (sen/cent)		
- RM class	<u>3.20</u>	<u>2.90</u>
- USD class	<u>3.00</u>	<u>2.90</u>
- RM Hedged class	<u>2.80</u>	<u>2.80</u>
- SGD class	<u>2.60</u>	<u>2.60</u>
Gross distributions per unit (sen/cent)		
- RM class	<u>3.20</u>	<u>2.90</u>
- USD class	<u>3.00</u>	<u>2.90</u>
- RM Hedged class	<u>2.80</u>	<u>2.80</u>
- SGD class	<u>2.60</u>	<u>2.60</u>

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Note	As at 30.9.2024 USD	As at 31.3.2024 USD
<b>ASSETS</b>			
Cash and cash equivalents (Shariah-compliant)	9	4,187,681	659,113
Financial asset at fair value through profit or loss (Shariah-compliant)	10	46,521,114	39,905,116
Amount due from Target Fund Manager		-	-
Amount due from Manager		117,314	2,063,258
Management fee rebate receivable		33,884	26,344
Islamic derivative assets at fair value through profit or loss		-	2,938
Tax recoverable		812,630	812,630
Other income		44,293	-
<b>TOTAL ASSETS</b>		<b>51,716,916</b>	<b>43,469,399</b>
<b>LIABILITIES</b>			
Amount due to Target Fund Manager	11	1,592,507	-
Amount due to Manager		222,092	335,546
Accrued management fee		77,512	64,043
Amount due to Trustee		2,589	2,140
Audit fee payable		5,431	4,080
Tax Agent's fee payable		966	811
Shariah Adviser's fee payable		485	423
Islamic derivative liabilities at fair value through profit or loss	13	17,782	-
Other payables		-	134
<b>TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)</b>		<b>1,919,393</b>	<b>407,177</b>
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>		<b>49,797,522</b>	<b>43,062,222</b>
<b>FAIR VALUE OF OUTSTANDING UNITS</b>			
- RM class		45,464,884	38,657,300
- USD class		1,050,292	1,259,889
- RM Hedged class		3,204,836	3,041,187
- SGD class		77,510	103,846
		<b>49,797,522</b>	<b>43,062,222</b>
<b>NUMBER OF UNITS IN CIRCULATION (UNITS)</b>			
- RM class	12(a)	393,844,920	323,346,916
- USD class	12(b)	2,117,589	2,449,393
- RM Hedged class	12(c)	29,467,747	29,780,635
- SGD class	12(d)	234,506	303,557
		<b>425,664,762</b>	<b>355,880,501</b>
<b>NET ASSET VALUE ("NAV") PER UNIT (CENT)</b>			
- RM class		11.54	11.96
- USD class		49.60	51.44
- RM Hedged class		10.88	10.21
- SGD class		33.05	34.21

BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024 (CONTINUED)

	Note	As at <u>30.9.2024</u> USD	As at <u>31.3.2024</u> USD
NAV PER UNIT IN RESPECTIVE CURRENCIES			
- RM class (sen)		47.57	56.46
- USD class (cent)		49.60	51.44
- RM Hedged class (sen)		44.82	48.23
- SGD class (cent)		<u>42.47</u>	<u>46.00</u>

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	1.4.2024 to <u>30.9.2024</u> USD	1.4.2023 to <u>31.3.2023</u> USD
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD/YEAR	43,063,363	77,328,131
Movement due to units created and cancelled during the financial period/year:		
- Creation of units from applications		
- RM class	8,283,699	466,862
- USD class	-	308,122
- RM Hedged class	212,440	72,387
- SGD class	-	39,214
	<u>8,496,139</u>	<u>886,585</u>
- Creation of units from distributions		
- RM class	2,106,018	2,135,054
- USD class	62,217	84,929
- RM Hedged class	184,015	150,200
- SGD class	4,275	5,460
	<u>2,356,524</u>	<u>2,375,643</u>
- Cancellation of units		
- RM class	(2,586,757)	(33,799,172)
- USD class	(224,275)	(242,912)
- RM Hedged class	(426,241)	(196,902)
- SGD class	(27,798)	-
	<u>(3,200,379)</u>	<u>(34,238,986)</u>
Decrease in net assets attributable to Unit Holders during the financial period/year	<u>(853,433)</u>	<u>(2,196,059)</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD/YEAR	<u>49,797,522</u>	<u>44,155,314</u>

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



## BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

### STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	Note	1.4.2024 to 30.9.2024 USD	1.4.2023 to 30.9.2023 USD
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Dividends received (Shariah-compliant)		2,705,080	5,291,961
Proceed from sale of Islamic collective investment scheme		-	38,553,580
Purchase of Islamic collective investment scheme		(6,791,887)	(12,726,775)
Realised gain/(loss) from foreign exchange		232,904	79,453
Profit Income from Islamic deposits with licensed Islamic financial institutions		20,827	2,304
Realised loss from forward foreign currency contracts		379,370	(172,978)
Management fee paid		(223,849)	(317,176)
Trustee's fee paid		(12,993)	(18,723)
Shariah Advisory's fee paid		(914)	-
Payment for other administrative expenses		(433)	(4,757)
Other Income		751	-
Taxation paid		(13,235)	(1,072,241)
<b>NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES</b>		<b>(3,704,379)</b>	<b>29,614,644</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Cash receipt from creation of units		12,798,608	652,551
Cash payment for cancellation of units		(3,313,834)	(35,188,248)
Distributions paid		(2,356,524)	(142,068)
<b>NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES</b>		<b>7,128,250</b>	<b>(34,677,765)</b>
Net decrease in cash and cash equivalents		3,423,871	(5,063,121)
Effects of foreign exchange fluctuations		104,697	(63,382)
Cash and cash equivalents at the beginning of the financial period		659,113	5,371,894
Cash and cash equivalents at the end of the financial period	9	<u>4,187,681</u>	<u>245,392</u>
Cash and cash equivalents comprise of:			
Commodity Murabahah		3,992,078	155,288
Cash at bank		195,603	90,104
	9	<u>4,187,681</u>	<u>245,392</u>

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

## BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

#### 1 INFORMATION ON THE FUND

BIMB-ARABESQUE *i* Global Dividend Fund 1 (hereinafter referred to as “the Fund”) was constituted pursuant to the execution of a Deed dated 2 November 2015, a First Supplemental Deed dated 5 July 2019 and a Second Supplemental Deed dated 29 November 2022 between the Manager - BIMB Investment Management Berhad and the Trustee - Deutsche Trustees Malaysia Berhad.

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

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

#### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

##### (a) Basis of preparation

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

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

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

## BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 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 annual period beginning on 1 September 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 September 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 September 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 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.

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

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

(ii) Financial instrument categories and subsequent measurement

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

## BIMB-ARABESQUE / GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

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

##### (b) Financial assets (continued)

##### (iii) Derecognition

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

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

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

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

##### Significant increase in credit risk

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

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

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

##### 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.

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

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

(c) Financial liabilities

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

Amortised cost

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

(d) Income recognition

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

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

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

(e) Cash and cash equivalents (Shariah-compliant)

Cash and cash equivalents (Shariah-compliant) consist of cash at bank and Islamic deposits with licensed Islamic financial institutions which have insignificant risk of changes in fair value with original maturities of 3 months or less, and are used by the Fund in the management of its short term commitments.

Cash and cash equivalents (Shariah-compliant) are categorised and measured as amortised cost.

(f) Income tax

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

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

(g) Distribution

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

(h) Management fee rebate

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

## BIMB-ARABESQUE / GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

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

(i) Creation and cancellation of units

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

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

Units are created and cancelled at the unit holder's option at prices based on the Fund's NAV per unit of respective classes at the close of business on the relevant dealing day. The Fund's NAV per unit of respective classes is calculated by dividing the net assets attributable to Unit Holders of respective classes with the total number of outstanding units of respective classes. In accordance with the Securities Commission's Guidelines on Unit Trust Funds in Malaysia, investment positions are valued based on the last traded market price for the purpose of determining the NAV per unit for creations and cancellations.

(j) Increase/decrease in net assets attributable to Unit Holders

Income not distributed is included in net assets attributable to Unit Holders.

(k) Transaction costs

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

(l) Islamic derivatives financial instruments

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

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

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

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

##### (l) Islamic derivative financial instruments (continued)

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

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

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

##### (m) Functional and presentation currency

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

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

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

##### (n) Use of estimates and judgements

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future financial period 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-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

#### 3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial instruments of the Fund are as follows:

	At fair value through profit or loss USD	At amortised cost USD	Total USD
<u>As at 30.9.2024</u>			
<u>Financial assets</u>			
Cash and cash equivalents (Shariah-compliant)	-	4,187,681	4,187,681
Islamic collective investment scheme	46,521,114	-	46,521,114
Amount due from Target Fund Manager	-	117,314	117,314
Management fee rebate receivable	-	33,884	33,884
Islamic derivative assets at fair value through profit or loss	-	-	-
	46,521,114	4,388,879	50,909,993
<u>Financial liabilities</u>			
Amount due to Target Fund Manager	-	1,502,506	1,502,506
Amount due to Manager	-	222,092	222,092
Accrued management fee	-	77,512	77,512
Amount due to Trustee	-	2,589	2,589
Audit fee payable	-	5,431	5,431
Tax agent's fee payable	-	966	966
Shariah Adviser's fee payable	-	485	485
Islamic derivative liabilities at fair value through profit or loss	-	17,782	17,782
Other payables	-	-	-
	-	1,829,363	1,829,363

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

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

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

	At fair value through profit or loss USD	<u>At amortised cost</u> USD	<u>Total</u> USD
<u>As at 31.3.2024</u>			
<u>Financial assets</u>			
Cash and cash equivalents (Shariah-compliant)	-	659,113	659,113
Islamic collective investment scheme	39,905,116	-	39,905,116
Amount due from Target Fund Manager	-	2,063,258	2,063,258
Management fee rebate receivable	-	26,344	26,344
Islamic derivative assets at fair value through profit or loss	2,938	-	2,938
	<u>39,908,054</u>	<u>2,748,715</u>	<u>42,656,769</u>
<u>Financial liabilities</u>			
Amount due Manager	-	335,546	335,546
Accrued management fee	-	64,043	64,043
Amount due to Trustee	-	2,140	2,140
Audit fee payable	-	4,080	4,080
Tax agent's fee payable	-	811	811
Shariah Adviser's fee payable	-	423	423
Other payables	-	134	134
	<u>-</u>	<u>407,177</u>	<u>407,177</u>

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

The Fund is exposed to a variety of risks which include market risk (inclusive of price risk, profit rate risk and foreign currency risk), credit risk, liquidity risk, capital risk management 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-ARABESQUE i GLOBAL DIVIDEND FUND 1

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 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 NAV and price of units to fall as well as rise, and income produced by the Fund may also fluctuate. The price risk is managed through diversification and selection of securities and other financial instruments within specified limits according to the Deeds.

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

	As at <u>30.9.2024</u> USD	As at <u>31.3.2024</u> USD
Investments in Islamic collective investment scheme	<u>46,521,114</u>	<u>39,905,116</u>

The following table summarises the sensitivity of the Fund's loss before taxation and NAV risk movements at the end of each reporting period/year. The analysis is based on the assumptions that the market price increased and decreased by 5% (31.3.2024: 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 loss before <u>taxation/NAV</u> USD
<u>As at 30.9.2024</u>		
Investments in Islamic collective investment scheme	<u>5</u>	<u>2,326,056</u>
<u>As at 31.3.2024</u>		
Investments in Islamic collective investment scheme	<u>5</u>	<u>1,995,256</u>

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

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

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

##### (ii) Profit Rate Risk

Profit rate is a general economic indicator that will have an impact on the management of the Fund.

It does not in any way suggest that this Fund will invest in conventional financial instruments. All investment carried out for the Fund including placements and Islamic deposits are in accordance with Shariah.

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

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

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

##### (iii) Foreign Currency Risk

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

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

	Cash and cash equivalents (Shariah- compliant) USD	Amount due (to)/from Manager USD	Accrued management fee USD	Forward foreign currency contracts USD	Other liabilities* USD	Net assets attributable to Unit Holders USD	Total USD
<u>30.9.2024</u>							
MYR	184,776	39,802	(43,628)	-	(7,588)	(48,669,721)	(48,669,721)
SGD	4,165	-	-	-	-	(77,510)	(73,345)
<u>31.3.2024</u>							
MYR	593,815	1,727,712	(37,699)	2,938	(7,588)	(41,698,487)	(39,419,309)
SGD	2,045	-	-	-	-	(103,846)	(101,801)

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

# BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

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

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

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

The table below summarises the sensitivity of the Fund's loss before taxation and NAV to changes in foreign exchange movements at the end of each reporting period. The analysis is based on the assumption that the foreign exchange rate fluctuates by 5%, with all other variables remain constant. This represents management's best estimate of a reasonable possible shift in the foreign exchange rate, having regard to historical volatility of this rate. Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

	<u>Change in foreign exchange rate</u>	Impact on loss before taxation/NAV	
		As at <u>30.9.2024</u>	As at <u>31.3.2024</u>
	%	USD	USD
MYR	+/-5	2,424,818	1,970,965
SGD	+/-5	3,667	5,090

#### (b) Credit Risk

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

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

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

	Cash and cash equivalents (Shariah-compliant) USD	Amount due from Manager USD	Management fee rebate receivable USD	Total USD
As at <u>30.9.2024</u>				
Finance				
- AA-	149,566	-	-	149,566
- AA1	681,079	-	-	681,079
Others				
- Not-rated	3,357,036	117,314	33,884	3,508,234
	<u>4,187,681</u>	<u>117,314</u>	<u>33,884</u>	<u>4,338,879</u>

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 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: (continued)

	Cash and cash equivalents Shariah- compliant) USD	Amount due from Target Fund Manager USD	Management fee rebate receivable USD	Total USD
As at <u>31.3.2024</u>				
Finance				
- AA1	309,906	-	-	309,906
- A1	349,207	-	-	349,207
Others				
- Not-rated	-	2,063,258	26,344	2,089,602
	<u>659,113</u>	<u>2,063,258</u>	<u>26,344</u>	<u>2,748,715</u>

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

##### (c) Liquidity Risk

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

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 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.

	Less <u>than 1</u> <u>month</u> USD	Between 1 month <u>to 1 year</u> USD	<u>Total</u> USD
<u>As at 30.9.2024</u>			
Amount due to Target Fund Manager	1,592,507	-	1,592,507
Amount due to Manager	222,092	-	222,092
Accrued management fee	77,512	-	77,512
Amount due to Trustee	2,589	-	2,589
Audit fee payable	-	5,431	5,431
Tax agent's fee payable	-	996	996
Shariah Adviser's fee payable	-	485	485
Islamic derivative liabilities at fair value through profit or loss	17,782	-	17,782
Net assets attributable to Unit Holders	<u>49,797,522</u>	<u>-</u>	<u>49,797,522</u>
Contractual undiscounted cash flows	<u>51,710,004</u>	<u>6,912</u>	<u>51,716,916</u>
	Less <u>than 1</u> <u>month</u> USD	Between 1 month <u>to 1 year</u> USD	<u>Total</u> USD
<u>As at 31.3.2024</u>			
Amount due to Manager	335,546	-	335,546
Accrued management fee	64,043	-	64,043
Amount due to Trustee	2,140	-	2,140
Audit fee payable	-	4,080	4,080
Tax agent's fee payable	-	811	811
Shariah Adviser's fee payable	-	423	423
Other payables	-	134	134
Net assets attributable to Unit Holders	<u>43,062,222</u>	<u>-</u>	<u>43,062,222</u>
Contractual undiscounted cash flows	<u>43,463,951</u>	<u>5,448</u>	<u>43,469,399</u>

##### (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.

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

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

##### (e) Shariah status reclassification risk

This risk refers to the risk of a possibility that the currently held Islamic collective investment scheme or Islamic deposits or Islamic money market instruments 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.

##### (f) Fair Value Estimation

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

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

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

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

##### (i) Fair Value Hierarchy

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

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

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

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



## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

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

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

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

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.

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<u>As at 30.9.2024</u>				
Financial asset at fair value through profit or loss				
- Islamic collective investment scheme	46,521,114	-	-	46,521,114
Financial liabilities at fair value through profit or loss				
- Islamic derivative liabilities	-	-	-	-
-				
<u>As at 31.3.2024</u>				
Financial assets at fair value through profit or loss				
- Islamic collective investment scheme	39,905,116	-	-	39,905,116
Financial liabilities at fair value through profit or loss				
- Islamic derivative liabilities	-	2,938	-	2,938

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include Islamic collective investment scheme. The Fund does not adjust the quoted prices for these instruments. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

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

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

#### 4 MANAGEMENT FEE REBATE

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

For the financial period ended 30 September 2024, the management fee rebate is recognised at a rate of 0.82% (30.9.2023: 0.82%) per annum for each class, calculated daily based on the NAV of the Target Fund.

#### 5 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 1.80% (30.9.2023: 1.80%) per annum for each class of the NAV of the Fund calculated on a daily basis.

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

#### 6 TRUSTEE'S FEE

The trustee's fee payable to the trustee is based on 0.06% (30.9.2023: 0.06%) per annum for each class of the NAV of the Fund, subject to a minimum fee of RM15,000 (30.9.2023::RM15,000) per annum (excluding foreign custodian fees and charges), calculated on a daily basis.

#### 7 FINANCE COST

	1.4.2024 to 30.9.2024 USD	1.4.2023 to 30.9.2023 USD
Finance cost is derived from the following sources:		
Dividend income from Target Fund	2,564,712	4,340,818
Income from Islamic deposits with licensed Islamic financial institutions	6,098	2,079
Realised loss from disposal of Islamic collective investment scheme	(1,137)	(1,515,370)
Realised gain on foreign exchange	(33,798)	78,493
Management fee rebate	61,255	202,303
Other Income	43,542	-
	<u>2,640,672</u>	<u>3,108,323</u>
Less:		
Expenses	(150,135)	(543,797)
Gross distribution amount before taxation	<u>2,490,537</u>	<u>2,564,526</u>
Taxation	-	(46,815)
Net distribution amount after taxation	<u>2,490,537</u>	<u>2,517,711</u>
- RM class	2,227,994	2,269,116
- USD class	70,499	92,935
- RM Hedged class	187,769	150,200
- SGD class	4,275	5,460
	<u>2,490,537</u>	<u>2,517,711</u>

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

#### 7 FINANCE COST (CONTINUED)

	1.4.2024 to 30.9.2024 USD	1.4.2023 to 30.9.2023 USD
<u>Distribution on 12 September 2023</u>		
Gross/net distribution per unit in respective currencies:		
- RM class	<u>3.20</u>	<u>2.90</u>
- USD class	<u>3.00</u>	<u>2.90</u>
- RM Hedged class	<u>2.80</u>	<u>2.80</u>
- SGD class	<u>2.60</u>	<u>2.60</u>

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

During the financial period ended 30 September 2024, the Fund incurred unrealised loss of USD 1,485,353 (30.9.2023: unrealised loss of USD 2,928,418).

#### 8 TAXATION

	1.4.2024 to 30.9.2024 USD	1.4.2023 to 30.9.2023 USD
Taxation		
- Current year taxation	<u>-</u>	<u>46,815</u>
A numerical reconciliation between the (loss)/profit before taxation multiplied by the Malaysian statutory income tax rate and tax expense of the Fund is as follows:		
(Loss)/profit before taxation	<u>1,650,339</u>	<u>368,467</u>
Taxation at Malaysian statutory rate of 24% (30.9.2024: 24%)	396,081	88,432
Tax effects of:		
- Investment loss not deductible for tax purposes/(investment income not subject to tax)	(496,764)	(217,585)
- Expenses not deductible for tax purposes	3,575	4,452
- Restrictions on the tax deductible expenses for unit trust Funds	97,108	124,701
- Foreign income subject to different tax	<u>-</u>	<u>46,815</u>
	<u>-</u>	<u>46,815</u>

BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

9 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	As at <u>30.9.2024</u> USD	As at <u>31.3.2024</u> USD
Islamic deposits with licensed Islamic financial institutions:		
- Commodity Murabahah	3,992,078	349,207
Cash at bank	<u>195,603</u>	<u>309,906</u>
	<u><u>4,187,681</u></u>	<u><u>659,113</u></u>

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

	<u>30.9.2024</u> %	<u>31.3.2024</u> %
Commodity Murabahah	<u>3.00</u>	<u>2.95</u>

Islamic deposits with licensed Islamic financial institutions of the Fund have an average maturity of 5 days (31.3.2024: 2 days).

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

	As at <u>30.9.2024</u> USD	As at <u>31.3.2024</u> USD
Financial asset at fair value through profit or loss		
- Islamic collective investment scheme	<u>46,521,114</u>	<u>39,905,116</u>
Net loss on financial asset at fair value through profit or loss:		
- Realised loss on disposals	-	(1,919,289)
- Unrealised fair value gain/(loss) on fair value movement	<u>(1,568,901)</u>	<u>4,517,425</u>
	<u><u>(1,568,901)</u></u>	<u><u>2,598,136</u></u>

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> USD	<u>Market</u> <u>value</u> USD	<u>Percentage</u> <u>of NAV</u> %
<u>As at 30.9.2024</u>				
Islamic collective investment scheme				
- Arabesque Q3.17 SICAV - Global ESG Momentum Flexible Allocation ("Target Fund")	<u>555,941</u>	<u>48,355,660</u>	<u>46,521,114</u>	<u>93.42</u>
Accumulated unrealised loss on financial asset at fair value through profit or loss		<u>(1,834,546)</u>		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>46,521,114</u>		
<u>As at 31.3.2024</u>				
Islamic collective investment scheme				
- Arabesque Q3.17 SICAV - Global ESG Momentum Flexible Allocation ("Target Fund")	<u>454,397</u>	<u>40,013,305</u>	<u>39,905,116</u>	<u>92.67</u>
Accumulated unrealised loss on financial asset at fair value through profit or loss		<u>(108,189)</u>		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>39,905,116</u>		

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

#### 11 AMOUNT DUE TO TARGET FUND MANAGER

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

BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

12 NUMBER OF UNITS IN CIRCULATION

	As at 30.9.2024 No. of units	As at 31.3.2024 No. of units
RM class	393,844,920	323,346,916
USD class	2,117,589	2,449,393
RM Hedged class	29,467,747	29,780,635
SGD class	234,506	303,557
	<u>425,664,762</u>	<u>355,880,501</u>
 (a) <u>RM class</u>		
At beginning of the financial period/year	323,346,916	671,131,893
Creation of units arising from applications	8,283,699	50,958,219
Creation of units arising from distribution	2,106,018	20,012,925
Cancellation of units	(2,586,757)	(418,756,121)
At the end of the financial period/year	<u>331,149,876</u>	<u>323,346,916</u>
 (b) <u>USD class</u>		
At beginning of the financial period/year	2,449,393	2,873,331
Creation of units arising from applications	-	635,681
Creation of units arising from distribution	62,217	185,030
Cancellation of units	(224,275)	(1,244,649)
At the end of the financial period/year	<u>2,287,335</u>	<u>2,449,393</u>
 (c) <u>RM Hedged class</u>		
At beginning of the financial period/year	29,780,635	26,331,845
Creation of units arising from applications	212,440	7,583,807
Creation of units arising from distribution	184,015	1,611,057
Cancellation of units	(426,242)	(5,746,075)
At the end of the financial period/year	<u>29,750,848</u>	<u>29,780,635</u>
 (d) <u>SGD class</u>		
At beginning of the financial period/year	303,557	163,110
Creation of units arising from applications	-	122,562
Creation of units arising from distribution	4,275	17,885
Cancellation of units	(27,798)	-
At the end of the financial period/year	<u>280,034</u>	<u>303,557</u>

BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

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

	As at 30.9.2024 USD	As at 31.3.2024 USD
Forward foreign currency contracts	<u>17,782</u>	<u>2,938</u>
Net loss on forward foreign currency contracts:		
- Realised loss on forward foreign currency contracts	379,370	(238,050)
- Unrealised (loss)/gain on forward foreign currency contracts	<u>(21,149)</u>	<u>3,990</u>
	<u>358,221</u>	<u>(234,060)</u>

	Maturity date	Principal or underlying principal amounts	Market value RM	Percentage of NAV %
<u>As at 30.9.2024</u>				
Bank Islam Malaysia Berhad – Malaysian Ringgit	Within 1 month	<u>3,145,000</u>	<u>17,782</u>	<u>(0.04)</u>
		<u>3,145,000</u>	<u>17,782</u>	<u>(0.04)</u>
<u>As at 31.3.2024</u>				
Bank Islam Malaysia Berhad – Malaysian Ringgit	Within 1 month	<u>3,000,000</u>	<u>2,938</u>	<u>0.01</u>
		<u>3,000,000</u>	<u>2,938</u>	<u>0.01</u>

As at 30 September 2024, the notional principal amount of the 8 (30.9.2023: 4) outstanding forward foreign currency contracts amounted to USD 590,075 (30.9.2023: USD509,269). The USD/RM forward foreign currency contracts are entered into during the financial year to minimise the risk of foreign exchange exposure between the USD and the RM for the Fund. As the Fund has not adopted hedge accounting during the financial year, the change in the fair value of the forward foreign currency contracts is recognised immediately in the statement of comprehensive income.

BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

14 TOTAL EXPENSE RATIO (“TER”)

	As at <u>30.9.2024</u> %	As at <u>30.9.2023</u> %
TER	<u>0.55</u>	<u>0.55</u>

TER is derived from the following calculation:

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

A	=	Management fee (net of management fee rebates)
B	=	Trustee’s and custodian fees
C	=	Audit fee
D	=	Tax agent’s fee
E	=	Other expenses including Sales and Service Tax (“SST”) on transaction costs
F	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial period/year calculated on a daily basis is USD 44,334,571 (30.9.2023: USD57,737,572).

15 PORTFOLIO TURNOVER RATIO (“PTR”)

	As at <u>30.9.2024</u>	As at <u>30.9.2023</u>
PTR (Times)	<u>0.08</u>	<u>0.35</u>

PTR is derived from the following calculation:

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

where:

total acquisition for the financial period/year = Nil (30.9.2023: USD6,201,117)

total disposal for the financial period/year = USD6,791,887 (30.9.2023: USD34,192,330)



## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

#### 16 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
Directors of BIMB Investment Management Berhad	Directors of the Manager
Bank Islam Malaysia Berhad (“Bank Islam”)	Immediate holding company of the Manager
Subsidiaries and associates of Bank Islam as disclosed in its financial statements	Subsidiaries and associate companies of the immediate holding company of the Manager
Deutsche Trustees Malaysia Berhad	Trustee of the Fund

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

	<u>As at 30.9.2024</u>		<u>As at 31.3.2024</u>	
	<u>Units</u>	<u>USD</u>	<u>Units</u>	<u>USD</u>
<u>The Manager</u>				
BIMB Investment Management Berhad				
- RM Hedged class	2,749	299	2,588	264
- SGD class	2,761	913	2,604	891
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<u>Fund managed by the Manager</u>				
Bank Islam Premier Fund Berhad				
- RM Hedged class	-	-	1,664,571	169,953
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

#### 16 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/year		Balance as at	
	1.4.2024 to 30.9.2024 USD	1.4.2023 to 30.9.2023 USD	30.9.2024 USD	31.3.2024 USD
<u>The Manager</u>				
BIMB Investment Management Berhad				
- Amount due to Manager	(222,092)	-	222,092	(335,546)
- Amount due from Manager	(117,314)	-	117,314	2,063,258
- Management fee rebate	(173,481)	(222,850)	33,884	26,344
- Management fee	(403,259)	(518,900)	(77,512)	(64,043)
<u>Immediate holding company of the Manager</u>				
Bank Islam Malaysia Berhad				
- Income from Islamic deposits with licensed Islamic financial institutions	2,500	894	-	-
- Forward foreign currency contracts	(379,370)	(172,978)	-	2,938
<u>The Trustee</u>				
Deutsche Trustees Malaysia Berhad				
- Trustee's fee	(13,442)	(17,297)	(2,589)	(2,140)

#### 17 TRANSACTIONS WITH TARGET FUND MANAGER

	Value of trade USD	Percentage of total trade %
<u>As at 30.9.2024</u>		
<u>Target Fund Manager</u>		
Arabesque Asset Management Limited	46,548,911	100.00
<u>As at 31.3.2024</u>		
<u>Target Fund Manager</u>		
Arabesque Asset Management Limited	67,310,150	100.00

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

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

## BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONTINUED)

#### 18 SHARIAH INFORMATION OF THE FUND

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

- a) Collective investment scheme which has been verified as Shariah-compliant by the Shariah Adviser; and
- b) Cash placements and liquid assets in local market, which are placed in Shariah-compliant investment and/or instruments.

#### 19 APPROVAL OF FINANCIAL STATEMENTS

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

## 6.0 CORPORATE DIRECTORY

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

<b>Principal Banker</b>	<b>Bank Islam Malaysia Berhad</b> Ground Floor, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur
<b>Trustee</b>	<b>Deutsche Trustees Malaysia Berhad</b> <i>Registration No.: 200701005591(763590H)</i> Level 20, Menara IMC No. 8, Jalan Sultan Ismail 50250 Kuala Lumpur
<b>Federation of Investment Managers Malaysia (FIMM)</b>	19-06-1, 6th Floor, Wisma Tune No.19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur
<b>Distributors</b>	Affin Bank Berhad Alliance Islamic Bank Berhad Al Rajhi Banking & Investment Corporation (Malaysia) Bhd Areca Capital Sdn Bhd Bank Islam Malaysia Berhad CIMB Investment Bank Berhad CIMB Islamic Bank Berhad IFast Capital Sdn Bhd IFast Financial Pte Ltd Kenanga Investors Berhad Malayan Banking Berhad Phillip Mutual Berhad UOB Kay Hian Securities (M) Sdn. Bhd. Johor Bahru Agency Office Kota Bharu Agency Office Registered Unit Trust Consultant with the Manager BEST Application by the Manager

**Toll Free Number: 1-800-88-1196**

**[www.bimbinvestment.com.my](http://www.bimbinvestment.com.my)**