

BIMB DANA AL-FAKHIM

INTERIM REPORT FOR THE 6 MONTHS
FINANCIAL PERIOD ENDED 28 FEBRUARY 2021

*LAPORAN INTERIM BAGI TEMPOH KEWANGAN 6 BULAN
BERAKHIR 28 FEBRUARI 2021*

BIMB  **INVESTMENT**
A BANK ISLAM
SUBSIDIARY

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

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1.0 MANAGER'S REPORT

Dear Unit Holders,

We are pleased to present the Manager's report of BIMB Dana Al-Fakhim for the 6 months financial period ended 28 February 2021.

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

Fund Name	BIMB Dana Al-Fakhim
Fund Type	Income
Fund Category	Money market
Fund Investment Objective	<p>The Fund seeks to provide a regular* stream of income by investing in short term Sukuk, Islamic money market instruments and placement in short-term Islamic deposits.</p> <p><i>*Note: The Fund shall distribute income (if any) on a monthly basis. The distribution of income will automatically be reinvested. Hence, Unit Holders will receive additional Units from the reinvestment of income distribution.</i></p> <p><i>Any material change to the investment objective of the Fund would require Unit Holders' approval.</i></p>
Fund Performance Benchmark	<p>1-month Term Deposit-i Tawarruq (TDT-i) of Bank Islam Malaysia Berhad. Information on the selected benchmark can be obtained from Bank Islam's website.</p> <p><i>Note: Investors are advised that the actual portfolio of the Fund at any given time may consist of combination of Islamic deposits, Islamic money market instruments and Sukuk of varying tenure and credit rating. Investors are to note that the risk profile of the Fund's portfolio may be higher than the risk profile of the benchmark.</i></p>
Fund Distribution Policy	<p>The Fund shall distribute income* (if any) on a monthly basis.</p> <p><i>*Note: The distribution of income will automatically be reinvested. Hence, Unit Holders will receive additional Units from the reinvestment of income distribution.</i></p>

1.2 Performance for the 6 Months Financial Period Ended 28 February 2021

1.2.1 Performance Review

For the financial period under review, BIMB Dana Al-Fakhim (“the Fund”) registered a total return of 0.85%, as compared to its benchmark’s return of 0.62%.

The selected performance benchmark for the Fund is based on 1-month Term Deposit-i Tawarruq (TDT-i) of Bank Islam Malaysia Berhad.

Our strategy has consistently been to manage in a fairly conservative manner with the primary aim of outperforming traditional investment account returns.

During its financial period ended 28 February 2021, the Fund has met its objectives of providing a regular income stream to the Unit Holders through investments primarily in Islamic money market instruments. As at 28 February 2021, the Fund has 100% exposure in Islamic money market instrument. The Fund’s total Net Asset Value (NAV) was RM455.68 million as at 28 February 2021, as compared to RM418.78 million as at 31 August 2020. The Fund has also declared a total income distribution of 0.44 sen per unit during the financial period under review.

During the period under review, there was no significant change to the state of affairs of the Fund and no circumstance that materially affect the interest of Unit Holders have taken place up to the date of this Manager’s report.

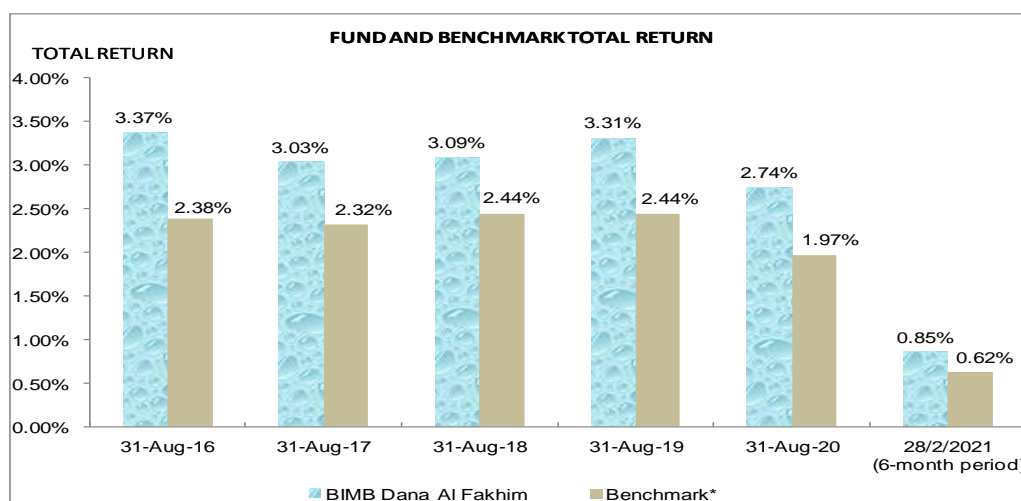
1.2.2 Total Return and Average Total Return for the Respective Period Ended 28 February 2021

Period	BIMB Dana Al-Fakhim		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month Period	0.85	1.70	0.62	1.25
1-Year Period	2.16	2.16	1.47	1.47
3-Year Period	8.72	2.91	6.47	2.16
5-Year Period	15.59	3.12	11.65	2.33

1.2.3 Total return for the Previous Financial Years Ended 31 August

Financial Years	Total Return	
	BIMB Dana Al-Fakhim (%)	Benchmark (%)
31 August 2020	2.74	1.97
31 August 2019	3.31	2.44
31 August 2018	3.09	2.44
31 August 2017	3.03	2.32
31 August 2016	3.37	2.38

Figure 1: Movement of the Fund versus the Benchmark



Data source : BIMB Investment Management Berhad

Data verified by : Novagni Analytics & Advisory Sdn. Bhd.

Benchmarks : 1-month Term Deposit-i Tawarruq (TDT-i) of Bank Islam Malaysia Berhad

Notes:

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

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

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

Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

1.3 Economy and Market Review

1.3.1 Economy

a) Global

- The Gross Domestic Product (GDP) of the United States (US) contracted in the fourth quarter of 2020 by 2.4% year-on-year. For the full calendar year 2020, the US GDP contracted by 3.5%, the worst performance since 1946.
- The Eurozone economy shrank by 4.9% year-on-year in the fourth quarter of 2020. For the year 2020 as a whole, GDP fell by 6.6%, following a 1.3% expansion in 2019.
- The Chinese economy advanced 6.5% year-on-year in the fourth quarter. For full 2020, the country's GDP expanded 2.3%, the slowest pace in more than four decades. Still, China is the only major economy to avoid contraction due to the COVID-19 shocks.

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

b) Local

- Malaysia's GDP shrank by 3.4% year-on-year in the fourth quarter of 2020. For the full year, GDP contracted 5.6% thus making 2020 the worst contraction since decline of 7.8% in 1998. This was due to negative impact from Covid-19 pandemic and Movement Control Order (MCO) in year 2020.
- Bank Negara Malaysia's Monetary Policy Committee (MPC) maintained the Overnight Policy Rate (OPR) unchanged at 1.75% during their meeting in March 2021. The central bank maintained its cautiously positive tone on global growth prospects on the back of ongoing rollout of mass vaccination programmes in Malaysia and most developed nations.

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

1.3.2 Market Review

Bond Market and Money Market

a) Global

- US Treasury (UST) yields began to increase in 4Q2020 as the global economy showed signs of recovery following the rapid development and deployment of COVID-19 vaccines. As at end February 2021, the yield on 10-year UST was 49 basis points higher on a year-to-date basis.

b) Local

- The local bond market activities was dominated by trading of Malaysian Government Securities (MGS) and Government Investment Issue (GII) with traded volume of RM489.22 billion for the period under review. Towards the end of the review period, Malaysian Sukuk market experienced an aggressive sell-off following the rapid spikes in UST yields that spilled over to global bond markets, along with expectation of no further rate cut in March 2021 MPC meeting.

(Source: Bloomberg and Bank Negara Malaysia (BNM))

1.4 Market Outlook and Strategy

- Most central banks are expected to continue maintaining an accommodative stance to complement fiscal support in ensuring economic growth. Prospects of further monetary easing will remain data dependent, with focus on the upcoming 1Q2021 growth print.
- Our strategy is to continue to invest in money market of medium term duration while providing liquidity and regular income for investors.

1.5 Asset Allocation

BIMB Dana Al-Fakhim	28.2.2021 (%)	31.8.2020 (%)	31.8.2019 (%)	31.8.2018 (%)
CASH AND SHORT TERM INVESTMENTS:	100.0	100.0	100.0	100.0
	100.0	100.0	100.0	100.0

1.6 Other Performance Data for the 6 Months Financial Period Ended 28 February 2021 and Financial Year Ended 31 August

BIMB Dana Al-Fakhim	6 Months Financial Period Ended 28.2.2021	Financial Year Ended 31.8.2020	Financial Year Ended 31.8.2019	Financial Year Ended 31.8.2018
Unit Prices (RM)				
Highest NAV per unit for the year*	0.5187	0.5196	0.5200	0.5225
Lowest NAV per unit for the year*	0.5179	0.5179	0.5181	0.5173
Net Asset Value (NAV) and Units in Circulation (UIC) as at the End of the Year				
Total NAV (RM)	455,681,813	418,776,858	348,614,209	771,005,786
Units in Circulation (UIC)	879,779,740	808,561,878	672,787,280	1,486,857,547
NAV per unit (RM)	0.5179	0.5179	0.5182	0.5185
Return of Fund (%)				
Capital Growth (%) ^(b)	0.00	-0.01	-0.01	0.27
Income Return (%) ^(c)	0.85	2.75	3.32	2.82
Return of Fund (%)^(a)	0.85	2.74	3.31	3.09
Total Gross Distribution per Unit (Sen) per annum	0.44	1.43	1.72	1.46
Total Net Distribution per Unit (Sen) per annum	0.44	1.43	1.72	1.46
1st Quarter				
NAV per Unit before Distribution (RM)	-	-	-	0.5212
NAV per Unit after Distribution (RM)	-	-	-	0.5173
Date of Distribution	-	-	-	30 November 2017
2nd Quarter				
NAV per Unit before Distribution (RM)	-	-	-	0.5211
NAV per Unit after Distribution (RM)	-	-	-	0.5184
Date of Distribution	-	-	-	28 February 2018
3rd Quarter				
NAV per Unit before Distribution (RM)	-	-	-	0.5225
NAV per Unit after Distribution (RM)	-	-	-	0.5184
Date of Distribution	-	-	-	31 May 2018

1.6 Other Performance Data for the 6 Months Financial Period Ended 28 February 2021 and Financial Year Ended 31 August (continued)

BIMB Dana Al-Fakhim (continued)	6 Months Financial Period Ended 28.2.2021	Financial Year Ended 31.8.2020	Financial Year Ended 31.8.2019	Financial Year Ended 31.8.2018
4th Quarter				
NAV per Unit before Distribution (RM)	-	-	-	-
NAV per Unit after Distribution (RM)	-	-	-	-
Date of Distribution	-	-	-	-
Monthly distribution – September				
NAV per Unit before Distribution (RM)	0.5188	0.5195	0.5199	-
NAV per Unit after Distribution (RM)	0.5180	0.5182	0.5184	-
Monthly distribution – October				
NAV per Unit before Distribution (RM)	0.5188	0.5194	0.5199	-
NAV per Unit after Distribution (RM)	0.5180	0.5182	0.5184	-
Monthly distribution – November				
NAV per Unit before Distribution (RM)	0.5187	0.5194	0.5198	-
NAV per Unit after Distribution (RM)	0.5179	0.5182	0.5185	-
Monthly distribution – December				
NAV per Unit before Distribution (RM)	0.5186	0.5195	0.5200	-
NAV per Unit after Distribution (RM)	0.5179	0.5185	0.5184	-
Monthly distribution – January				
NAV per Unit before Distribution (RM)	0.5186	0.5197	0.5200	-
NAV per Unit after Distribution (RM)	0.5179	0.5180	0.5182	-
Monthly distribution – February				
NAV per Unit before Distribution (RM)	0.5185	0.5191	0.5195	-
NAV per Unit after Distribution (RM)	0.5179	0.5179	0.5183	-

1.6 Other Performance Data for the 6 Months Financial Period Ended 28 February 2021 and Financial Year Ended 31 August (continued)

BIMB Dana Al-Fakhim (continued)	6 Months Financial Period Ended 28.2.2021	Financial Year Ended 31.8.2020	Financial Year Ended 31.8.2019	Financial Year Ended 31.8.2018
Monthly distribution – March				
NAV per Unit before Distribution (RM)	-	0.5192	0.5197	-
NAV per Unit after Distribution (RM)	-	0.5180	0.5182	-
Monthly distribution – April				
NAV per Unit before Distribution (RM)	-	0.5192	0.5197	-
NAV per Unit after Distribution (RM)	-	0.5180	0.5181	-
Monthly distribution – May				
NAV per Unit before Distribution (RM)	-	0.5191	0.5195	-
NAV per Unit after Distribution (RM)	-	0.5179	0.5181	-
Monthly distribution – June				
NAV per Unit before Distribution (RM)	-	0.5191	0.5193	0.5197
NAV per Unit after Distribution (RM)	-	0.5179	0.5182	0.5184
Monthly distribution – July				
NAV per Unit before Distribution (RM)	-	0.5189	0.5196	0.5198
NAV per Unit after Distribution (RM)	-	0.5179	0.5181	0.5185
Monthly distribution – August				
NAV per Unit before Distribution (RM)	-	0.5188	0.5194	0.5198
NAV per Unit after Distribution (RM)	-	0.5179	0.5182	0.5185
Management Expense Ratio (MER) (%)^(d)	0.56	0.52	0.54	0.54
Portfolio Turnover Ratio (PTR) (times)^(e)	1.99	5.52	6.24	4.18

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

Notes:

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

1.7 Unit Holdings as at 28 February 2021

Size of Holdings	BIMB Dana Al-Fakhim			
	No. of Unit Holders		No. of Units Held	
	No.	%	Units	%
5,000 and below	5,244	98.58	815,385.77	0.09
5,001 to 10,000	13	0.24	85,238.12	0.01
10,001 to 50,000	24	0.45	501,423.37	0.06
50,001 to 500,000	17	0.32	3,543,579.54	0.40
500,001 and above	22	0.41	874,834,113.38	99.44
Grand Total for The Fund	5,320	100.00	879,779,740.18	100.00

1.8 Policy on Rebate and Soft Commission

The rebate and soft commission are not applicable to the Fund due to the fact that the Fund's category is a money market fund.

The Manager did not receive any rebate and soft commission from brokers during the period under review.

For and on behalf of

The Manager

BIMB INVESTMENT MANAGEMENT BERHAD

Date: 28 April 2021

1.0 LAPORAN PENGURUS

Para Pemegang Unit,

Kami dengan sukacitanya membentangkan Laporan Pengurus BIMB Dana Al-Fakhim bagi tempoh kewangan 6 bulan berakhir 28 Februari 2021.

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

Nama Dana	BIMB Dana Al-Fakhim
Jenis Dana	Pendapatan
Kategori Dana	Pasaran Wang
Objektif Pelaburan Dana	<p>Dana ini menawarkan aliran pendapatan yang konsisten* dengan melabur di dalam Sukuk jangka pendek, instrumen pasaran wang Islam dan penempatan deposit Islam jangka pendek.</p> <p><i>*Nota: Dana akan mengagihkan pendapatan (jika ada) pada setiap bulan. Pengagihan pendapatan akan dilaburkan semula secara automatik. Oleh itu, Pemegang Unit akan menerima unit tambahan daripada pelaburan semula pengagihan pendapatan tersebut.</i></p> <p><i>Sebarang perubahan ketara dalam objektif pelaburan Dana memerlukan kelulusan daripada Pemegang Unit.</i></p>
Penanda Aras Dana	<p>1-bulan Deposit Bertempoh Tawarruq-i Bank Islam Malaysia Berhad. Maklumat mengenai penanda aras yang dipilih dapat diperolehi dari laman web Bank Islam.</p> <p><i>Nota: Pelabur dinasihatkan bahawa portfolio sebenar Dana pada bila-bila masa mungkin terdiri daripada gabungan deposit Islam, instrumen pasaran wang Islam dan Sukuk dengan jangka masa dan penilaian kredit yang berbeza-beza. Pelabur perlu ambil perhatian bahawa profil risiko portfolio Dana mungkin lebih tinggi daripada profil risiko penanda aras.</i></p>
Polisi Agihan Dana	<p>Dana akan mengagihkan pendapatan* (jika ada) pada setiap bulan.</p> <p><i>*Nota: Pengagihan pendapatan akan dilaburkan semula secara automatik. Oleh itu, Pemegang Unit akan menerima Unit tambahan daripada pelaburan semula pengagihan pendapatan tersebut.</i></p>

1.2 Prestasi Dana bagi Tempoh Kewangan 6 Bulan Berakhir 28 Februari 2021

1.2.1 Kajian prestasi

Bagi tempoh kewangan dalam kajian, BIMB Dana Al-Fakhim (Dana) mencatatkan jumlah pulangan sebanyak 0.85% berbanding dengan pulangan penanda aras sebanyak 0.62%.

Penanda aras prestasi yang dipilih bagi Dana ini adalah berdasarkan 1-bulan Deposit Bertempoh Tawarruq-i Bank Islam Malaysia Berhad.

Strategi kami kekal konsisten untuk mengendalikan Dana dengan cara yang agak konservatif dengan matlamat utama mengatasi pulangan akaun pelaburan tradisional.

Bagi tempoh kewangan berakhir 28 Februari 2021, Dana telah mencapai matlamatnya untuk menyediakan aliran pendapatan yang kerap kepada Pemegang Unit melalui pelaburan terutamanya dalam instrumen pasaran wang Islam. Pada 28 Februari 2021, Dana mempunyai pendedahan 100% dalam instrumen pasaran wang Islam. Jumlah Nilai Aset Bersih (NAB) Dana adalah RM455.68 juta pada 28 Februari 2021, berbanding dengan RM418.78 juta pada 31 Ogos 2020. Dana juga telah mengumumkan pengagihan pendapatan berjumlah 0.44 sen seunit semasa tempoh kewangan dalam kajian.

Sepanjang tempoh kewangan dalam kajian, tidak ada perubahan ketara dalam hal ehwal pengurusan Dana dan tidak berlaku keadaan yang memberi kesan yang material kepada kepentingan Pemegang Unit sehingga tarikh laporan Pengurus ini disediakan.

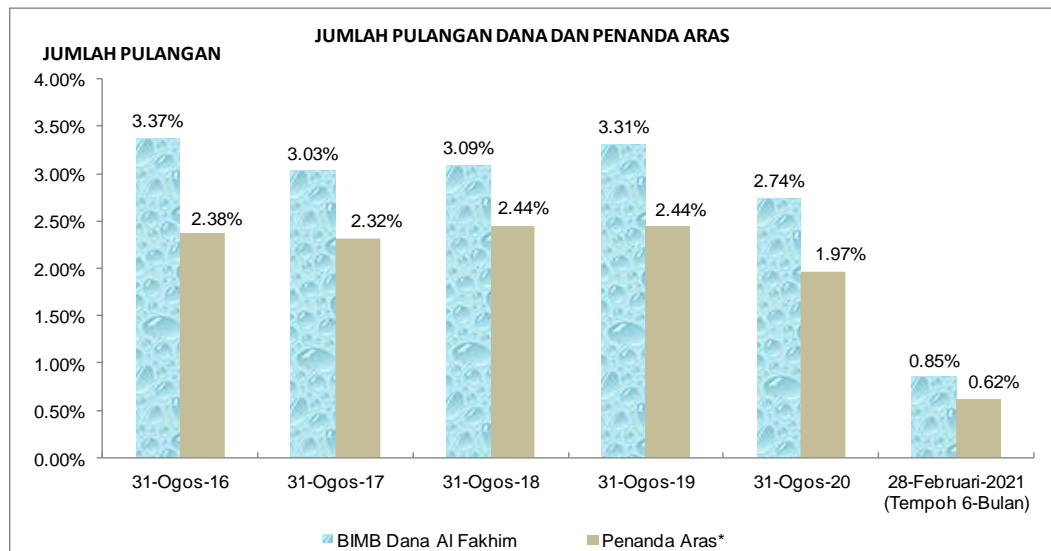
1.2.2 Jumlah Pulangan dan Jumlah Pulangan Purata bagi Tempoh Berakhir 28 Februari 2021

Tempoh	BIMB Dana Al-Fakhim		Penanda Aras	
	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)
Tempoh 6-Bulan	0.85	1.70	0.62	1.25
Tempoh 1-Tahun	2.16	2.16	1.47	1.47
Tempoh 3-Tahun	8.72	2.91	6.47	2.16
Tempoh 5-Tahun	15.59	3.12	11.65	2.33

1.2.3 Jumlah Pulangan Tahunan bagi Tahun Kewangan Berakhir 31 Ogos

Tahun Kewangan	Jumlah Pulangan	
	BIMB Dana Al-Fakhim (%)	Penanda Aras (%)
31 Ogos 2020	2.74	1.97
31 Ogos 2019	3.31	2.44
31 Ogos 2018	3.09	2.44
31 Ogos 2017	3.03	2.32
31 Ogos 2016	3.37	2.38

Rajah 1: Prestasi Dana berbanding Penanda Aras



Sumber Data : BIMB Investment Management Berhad
Data disahkan oleh : Novagni Analytics & Advisory Sdn. Bhd.
Penanda Aras : Kadar 1–bulan Deposit Bertempoh-i Tawarruq Bank Islam Malaysia Berhad

Nota:

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

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

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

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

1.3 Ekonomi dan Kajian Pasaran

1.3.1 Ekonomi

a) Global

- Keluaran Dalam Negara Kasar (KDNK) Amerika Syarikat (AS) bagi suku keempat 2020 mencatatkan penurunan sebanyak 2.4% berbanding suku yang sama tahun sebelumnya. Bagi tahun 2020, KDNK AS menurun sebanyak 3.5%, prestasi terburuk sejak 1946.
- Ekonomi zon Euro merosot sebanyak 4.9% pada suku keempat tahun 2020. Bagi tahun 2020 secara keseluruhan, KDNK merosot sebanyak 6.6%, berbanding kenaikan sebanyak 1.3% untuk tahun 2019.

- Ekonomi negara China meningkat 6.5% berbanding suku keempat tahun sebelumnya. Bagi keseluruhan tahun 2020, KDNK China berkembang 2.3%, kadar paling perlahan dalam tempoh lebih dari empat dekad. Walaupun demikian, China merupakan satu-satunya ekonomi besar yang dapat mengelak pertumbuhan negatif meskipun adanya kejutan COVID-19.

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

b) Dalam Negara

- KDNK Malaysia merosot 3.4% berbanding pada suku keempat 2020. Bagi keseluruhan tahun 2020, KDNK merosot sebanyak 5.6%, iaitu kemerosotan terburuk sejak penurunan 7.8% yang dialami pada 1998. Ini disebabkan oleh kesan negatif dari pandemik COVID-19 dan Perintah Kawalan Pergerakan (PKP) pada tahun 2020.
- Jawatankuasa Dasar Monetari (MPC) Bank Negara Malaysia mengekalkan Kadar Dasar Semalaman (OPR) pada kadar 1.75% semasa mesyuaratnya pada bulan Mac 2021. Bank pusat mengekalkan nada positifnya berkenaan prospek pertumbuhan global bersandarkan kepada pelaksanaan program vaksinasi di Malaysia dan di kebanyakan negara-negara maju.

(Sumber: Bloomberg, Bank Negara Malaysia dan Jabatan Perangkaan Malaysia)

1.3.2 Kajian Pasaran

Pasaran Bon dan Pasaran Wang

a) Global

- Kadar Perbendaharaan AS (UST) mulai meningkat pada 4Q2020 ketika ekonomi global menunjukkan tanda-tanda pemulihan berikutan kepesatan penghasilan dan pengedaran vaksin COVID-19. Menjelang penghujung Februari 2021, kadar hasil UST 10-tahun adalah lebih tinggi sebanyak 49 mata asas berbanding permulaan tahun 2021.

b) Dalam Negara

- Aktiviti pasaran bon tempatan didominasi oleh perdagangan Sekuriti Kerajaan Malaysia (MGS) dan Isu Pelaburan Kerajaan (GII) dengan jumlah dagangan sebanyak RM489.22 bilion sepanjang tempoh dalam kajian. Menjelang penghujung tempoh kajian, pasaran Sukuk Malaysia mengalami aktiviti penjualan yang agresif berikutan kenaikan mendadak kadar UST yang mempengaruhi pasaran bon global, selain jangkaan tiada pengurangan kadar dalam mesyuarat MPC bulan Mac 2021.

(Sumber: Bloomberg and Bank Negara Malaysia (BNM))

1.4 Tinjauan Pasaran dan Strategi

- Kebanyakan bank-bank pusat dijangka akan mengekalkan dasar akomodatif untuk melengkapi usaha sokongan fiskal dalam memastikan pertumbuhan ekonomi. Prospek lanjutan pelonggaran dasar monetari akan bergantung kepada data, berfokuskan angka pertumbuhan 1Q2021 yang bakal diumumkan tidak lama lagi.
- Strategi kami adalah untuk melabur dalam pasaran wang bertempoh jangka masa sederhana, sambil menyediakan kecairan dan pendapatan untuk pelabur.

1.5 Peruntukan Aset

BIMB Dana Al-Fakhim	28.2.2021 (%)	31.8.2020 (%)	31.8.2019 (%)	31.8.2018 (%)
TUNAI DAN PELABURAN JANGKA PENDEK:	100.00	100.00	100.00	100.00
	100.00	100.00	100.00	100.00

1.6 Lain-lain Data Prestasi bagi Tempoh Kewangan 6 Bulan Berakhir 28 Februari 2021 dan Tahun Kewangan Berakhir 31 Ogos

BIMB Dana Al-Fakhim	Tempoh Kewangan 6 Bulan Berakhir 28 Februari 2021	Tahun Kewangan Berakhir 31 Ogos 2020	Tahun Kewangan Berakhir 31 Ogos 2019	Tahun Kewangan Berakhir 31 Ogos 2018
Harga Unit (RM)				
NAB tertinggi seunit dalam setahun*	0.5187	0.5196	0.5200	0.5225
NAB terendah seunit dalam setahun*	0.5179	0.5179	0.5181	0.5173
Nilai Asset Bersih (NAB) dan Unit Dalam Edaran (UDE) pada Akhir Tahun				
Jumlah NAB (RM)	455,681,813	418,776,858	348,614,209	771,005,786
Unit Dalam Edaran (UDE)	879,779,740	808,561,878	672,787,280	1,486,857,547
NAB seunit (RM)*	0.5179	0.5179	0.5182	0.5185
Jumlah Pulangan Dana (%)				
Pertumbuhan Modal (%) ^(b)	0.00	-0.01	-0.01	0.27
Pulangan Pendapatan (%) ^(c)	0.85	2.75	3.32	2.82
Jumlah Pulangan Dana (%)^(a)	0.85	2.74	3.31	3.09
Jumlah Agihan Kasar seunit (Sen) setahun	0.44	1.43	1.72	1.46
Jumlah Agihan Bersih seunit (Sen) setahun	0.44	1.43	1.72	1.46
Suku Pertama				
NAB seunit sebelum Pengagihan (RM)	-	-	-	0.5212
NAB seunit selepas Pengagihan (RM)	-	-	-	0.5173
Tarikh Pengagihan	-	-	-	30 November 2017

1.6 Lain-lain Data Prestasi bagi Tempoh Kewangan 6 Bulan Berakhir 28 Februari 2021 dan Tahun Kewangan Berakhir 31 Ogos (sambungan)

BIMB Dana AI-Fakhim (sambungan)	Tempoh Kewangan 6 Bulan Berakhir 28 Februari 2021	Tahun Kewangan Berakhir 31 Ogos 2020	Tahun Kewangan Berakhir 31 Ogos 2019	Tahun Kewangan Berakhir 31 Ogos 2018
Suku Kedua				
NAB seunit sebelum Pengagihan (RM)	-	-	-	0.5211
NAB seunit selepas Pengagihan (RM)	-	-	-	0.5184
Tarikh Pengagihan	-	-	-	28 February 2018
Suku Ketiga				
NAB seunit sebelum Pengagihan (RM)	-	-	-	0.5225
NAB seunit selepas Pengagihan (RM)	-	-	-	0.5184
Tarikh Pengagihan	-	-	-	31 May 2018
Suku Keempat				
NAB seunit sebelum Pengagihan (RM)	-	-	-	-
NAB seunit selepas Pengagihan (RM)	-	-	-	-
Tarikh Pengagihan	-	-	-	-
Pengagihan bulanan – September				
NAB seunit sebelum Pengagihan (RM)	0.5188	0.5195	0.5199	-
NAB seunit selepas Pengagihan (RM)	0.5180	0.5182	0.5184	-
Pengagihan bulanan – Oktober				
NAB seunit sebelum Pengagihan (RM)	0.5188	0.5194	0.5199	-
NAB seunit selepas Pengagihan (RM)	0.5180	0.5182	0.5184	-
Pengagihan bulanan –November				
NAB seunit sebelum Pengagihan (RM)	0.5187	0.5194	0.5198	-
NAB seunit selepas Pengagihan (RM)	0.5179	0.5182	0.5185	-
Pengagihan bulanan – Disember				
NAB seunit sebelum Pengagihan (RM)	0.5186	0.5195	0.5200	-
NAB seunit selepas Pengagihan (RM)	0.5179	0.5185	0.5184	-
Pengagihan bulanan – Januari				
NAB seunit sebelum Pengagihan (RM)	0.5186	0.5197	0.5200	-
NAB seunit selepas Pengagihan (RM)	0.5179	0.5180	0.5182	-

1.6 Lain-lain Data Prestasi bagi Tempoh Kewangan 6 Bulan Berakhir 28 Februari 2021 dan Tahun Kewangan Berakhir 31 Ogos (sambungan)

BIMB Dana AI-Fakhim (sambungan)	Tempoh Kewangan 6 Bulan Berakhir 28 Februari 2021	Tahun Kewangan Berakhir 31 Ogos 2020	Tahun Kewangan Berakhir 31 Ogos 2019	Tahun Kewangan Berakhir 31 Ogos 2018
Pengagihan bulanan – Februari				
NAB seunit sebelum Pengagihan (RM)	0.5185	0.5191	0.5195	-
NAB seunit selepas Pengagihan (RM)	0.5179	0.5179	0.5183	-
Pengagihan bulanan – Mac				
NAB seunit sebelum Pengagihan (RM)	-	0.5192	0.5197	-
NAB seunit selepas Pengagihan (RM)	-	0.5180	0.5182	-
Pengagihan bulanan – April				
NAB seunit sebelum Pengagihan (RM)	-	0.5192	0.5197	-
NAB seunit selepas Pengagihan (RM)	-	0.5180	0.5181	-
Pengagihan bulanan – Mei				
NAB seunit sebelum Pengagihan (RM)	-	0.5191	0.5195	-
NAB seunit selepas Pengagihan (RM)	-	0.5179	0.5181	-
Pengagihan bulanan – Jun				
NAB seunit sebelum Pengagihan (RM)	-	0.5191	0.5193	0.5197
NAB seunit selepas Pengagihan (RM)	-	0.5179	0.5182	0.5184
Pengagihan bulanan – Julai				
NAB seunit sebelum Pengagihan (RM)	-	0.5189	0.5196	0.5198
NAB seunit selepas Pengagihan (RM)	-	0.5179	0.5181	0.5185
Pengagihan bulanan – Ogos				
NAB seunit sebelum Pengagihan (RM)	-	0.5188	0.5194	0.5198
NAB seunit selepas Pengagihan (RM)	-	0.5179	0.5182	0.5185
Nisbah Perbelanjaan Pengurusan (NPP) (%)^(d)	0.56	0.52	0.54	0.54
Nisbah Ganti Pusing (Kali)^(e)	1.99	5.52	6.24	4.18

*Harga NAB selepas pengagihan pendapatan.

Nota:-

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

1.7 Pegangan Unit setakat 28 Februari 2021

Saiz Dipegang	BIMB Dana AI-Fakhim			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
Kurang daripada 5,000	5,244	98.58	815,385.77	0.09
5,001 hingga 10,000	13	0.24	85,238.12	0.01
10,001 hingga 50,000	24	0.45	501,423.37	0.06
50,001 hingga 500,000	17	0.32	3,543,579.54	0.40
500,001 dan ke atas	22	0.41	874,834,113.38	99.44
Jumlah Keseluruhan Dana	5,320	100.00	879,779,740.18	100.00

1.8 Polisi Rebat dan Komisyen Ringan (Bukan Tunai)

Rebat dan komisyen ringan (bukan tunai) adalah tidak terpakai untuk Dana memandangkan kategori Dana adalah dana pasaran wang.

Pengurus tidak menerima sebarang rebat dan komisyen bukan tunai daripada broker bagi tempoh dalam kajian.

Untuk dan bagi pihak Pengurus

BIMB INVESTMENT MANAGEMENT BERHAD

Tarikh: 28 April 2021

Nota:

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

2.0 TRUSTEE'S REPORT

SCBMB TRUSTEE BERHAD

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2021

To the Unit Holders of

BIMB Dana Al-Fakhim

We have acted as Trustee of **BIMB Dana Al-Fakhim** ("the Fund") for the financial period ended 28 February 2021. To the best of our knowledge, **BIMB Investment Management Berhad** ("the Manager" or "the Management Company") has managed the Fund in accordance with the following:

1. The limitations imposed on the investment powers of the Management Company and the Trustee under the Deeds, the Securities Commission's Guidelines on Unit Trust Funds, the Capital Markets and Services Act 2007 and other applicable laws;
2. The valuation or pricing of the Fund is carried out in accordance with the Deeds and any regulatory requirement;
3. The creation and cancellation of units of the Fund are carried out in accordance with the Deeds and any regulatory requirement; and
4. The distribution of income by the Fund for the period is appropriate and reflects the investment objective of the Fund.

For SCBMB Trustee Berhad

.....
Prasad A/L S Vijayasundram
Chief Executive Officer

Date:

3.0 SHARIAH ADVISER'S REPORT

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2021

To the Unit Holders of
BIMB Dana Al-Fakhim

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 during the period covered by these financial statements in accordance with the Shariah principles and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The asset of the Fund comprises of instruments that have been classified as Shariah compliant.

For and on behalf of the Shariah Committee

.....
DR. AHMAD SHAHBARI@SOBRI SALAMON
(Chairman)

Date:

4.0 DIRECTORS' DECLARATION REPORT

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2021

To the Unit Holders of
BIMB Dana Al-Fakhim

We, Dato' Ghazali Bin Awang and Najmuddin Bin Mohd Lutfi, 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 20 to 42 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 28 February 2021 and of its financial performance, changes in equity 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,

.....
DATO' GHAZALI BIN AWANG
(Non Executive Independent Director)

.....
NAJMUDDIN BIN MOHD LUTFI
(Chief Executive Officer)

Date:

5.0 UNAUDITED FINANCIAL STATEMENT

BIMB DANA AL-FAKHIM

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021

	Note	<u>1.9.2020 to</u> <u>28.2.2021</u> RM	<u>1.9.2019 to</u> <u>29.2.2020</u> RM
INVESTMENT INCOME			
Profit income from Shariah-compliant deposits with licensed Islamic financial institutions at fair value through profit or loss		<u>5,119,930</u>	<u>7,387,152</u>
EXPENSES			
Management fee	4	1,126,794	1,095,447
Trustee's fee	5	45,072	47,610
Audit fee		12,483	6,483
Tax agent's fee		2,992	2,992
Administrative expenses		<u>71,475</u>	<u>4,952</u>
		<u>1,258,816</u>	<u>1,157,484</u>
INCOME BEFORE TAXATION			
Taxation	6	<u>3,861,114</u>	<u>6,229,668</u>
INCOME AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD			
		<u>3,861,114</u>	<u>6,229,668</u>
Total comprehensive income for the period consist of:			
Realised amount		<u>3,861,114</u>	<u>6,229,668</u>

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

BIMB DANA AL-FAKHIM

UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Note	As at 28.2.2021 RM	As at 31.8.2020 RM
ASSETS			
Cash and cash equivalents (Shariah-compliant)	8	41,426,576	32,110,125
Financial assets at fair value through profit or loss (Shariah-compliant)	7	413,802,580	386,967,710
Amount due from Manager		697,975	-
TOTAL ASSETS		<u>455,927,131</u>	<u>419,077,835</u>
LIABILITIES			
Amount due to Manager		-	115,131
Accrued management fee		174,056	163,598
Amount due to Trustee		6,962	6,544
Other payables and accruals		64,300	15,704
TOTAL LIABILITIES		<u>245,318</u>	<u>300,977</u>
NET ASSET VALUE ("NAV") OF THE FUND		<u>455,681,813</u>	<u>418,776,858</u>
EQUITY			
Unit holders' capital	9	455,402,354	418,526,712
Retained profits		279,459	250,146
NET ASSET ATTRIBUTABLE TO UNIT HOLDERS		<u>455,681,813</u>	<u>418,776,858</u>
NUMBER OF UNITS IN CIRCULATION (UNITS)	9	<u>879,779,740</u>	<u>808,561,878</u>
NET ASSET VALUE PER UNIT (SEN) (EX-DISTRIBUTION)		<u>51.79</u>	<u>51.79</u>

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

BIMB DANA AL-FAKHIM

UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021

	Unit holders' capital RM	Retained profits RM	Total RM
Balance as at 1 September 2020	418,526,712	250,146	418,776,858
Movement in unit holders' contributions:			
- Creation of units	133,633,019		133,633,019
- Reinvestment of distributions	3,831,801		3,831,801
- Cancellation of units	(100,589,178)		(100,589,178)
- Distributions (Note 10)	-	(3,831,801)	(3,831,801)
Total comprehensive income for the financial period	-	3,861,114	3,861,114
Balance as at 28 February 2021	<u>455,402,354</u>	<u>279,459</u>	<u>455,681,813</u>
Balance as at 1 September 2019	348,366,978	247,231	348,614,209
Movement in unit holders' contributions:			
- Creation of units	460,034,927		460,034,927
- Reinvestment of distributions	6,222,318		6,222,318
- Cancellation of units	(384,899,623)		(384,899,623)
- Distributions (Note 10)	-	(6,222,318)	(6,222,318)
Total comprehensive income for the financial period	-	6,229,667	6,229,667
Balance as at 29 February 2020	<u>429,724,600</u>	<u>254,580</u>	<u>429,979,180</u>

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

BIMB DANA AL-FAKHIM

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021

	Note	<u>1.9.2020 to</u> <u>28.2.2021</u> RM	<u>1.9.2019 to</u> <u>29.2.2020</u> RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Placement of Shariah-compliant deposits with licensed Islamic financial institutions		(919,099,572)	(464,156,120)
Proceeds from maturity of Shariah-compliant deposits with licensed Islamic financial institutions		892,264,702	406,550,822
Profit income received from Shariah-compliant deposit with licensed Islamic financial institutions		5,119,930	5,532,657
Management fee paid		(1,116,336)	(1,073,772)
Trustee fee paid		(44,654)	(49,596)
Audit fee paid		(10,900)	(13,000)
Tax agent fee paid		(3,000)	(3,000)
Payment for administrative expenses		(24,454)	(6,821)
Net cash used in operating activities		<u>(22,914,284)</u>	<u>(53,218,830)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from creation of units		136,766,845	467,048,106
Payments for cancellation of units		(100,704,309)	(384,573,298)
Payment for income distributions	10	<u>(3,831,801)</u>	<u>(6,222,318)</u>
Net cash generated from financing activities		<u>32,230,735</u>	<u>76,252,490</u>
Net increase in cash and cash equivalents		9,316,451	23,033,660
Cash and cash equivalents at the beginning of the financial period		<u>32,110,125</u>	<u>483,100</u>
Cash and cash equivalents at the end of the financial period	8	<u><u>41,426,576</u></u>	<u><u>23,516,760</u></u>
Cash and cash equivalents comprise:			
Commodity Murabahah		40,125,553	23,284,816
Cash at bank		<u>1,301,023</u>	<u>231,944</u>
	8	<u><u>41,426,576</u></u>	<u><u>23,516,760</u></u>

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021

1 INFORMATION ON THE FUND

BIMB Dana Al-Fakhim (hereinafter referred to as “the Fund”) was constituted pursuant to the execution of a Deed dated 6 December 2001 and the various Supplemental Deeds between the Manager - BIMB Investment Management Berhad and the Trustee – SCBMB Trustee Berhad.

The principal activity of the Fund is to invest in authorised investments as defined in the Deed, which include Islamic debt securities and short term placements.

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of preparation

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

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

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

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

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

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

The Fund has applied the following standards and amendments for the first time for the financial year beginning on 1 July 2019:

- IC Interpretation 23 ‘Uncertainty over Income Tax Treatments’
- Annual Improvements to MFRSs 2015 – 2017 Cycle

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021
(CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

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

The adoption of amendments listed above did not have any impact on the current period or any prior period and is not likely to affect future periods.

(b) Financial assets

- (i) Recognition and initial measurement

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

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

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

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.

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021
(CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets (continued)

(i) Recognition and initial measurement (continued)

The Fund categorises financial instruments as follows (continued):

(b) Fair value through profit or loss

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.

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

(ii) Financial instrument categories and subsequent measurement

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

(iii) Derecognition

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

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets (continued)

(iv) Impairment for assets carried at amortised cost

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

Significant increase in credit risk

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

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 debtor’s sources of income or assets to generate sufficient future cash flows to repay the amount. The Fund may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains. There are no write-offs/recoveries during the financial period.

(c) Financial liabilities

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

Amortised cost

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

(d) Income recognition

Profit income from Shariah-compliant deposits with licensed Islamic financial institutions is recognised on an accrual basis using the effective profit method.

Profit income is calculated by applying the effective profit rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective profit rate is applied to the net carrying amount of the financial assets (after deduction of the loss allowance).

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Cash and cash equivalents

Cash and cash equivalents consist of cash at bank and short term placements with licensed financial institutions which have insignificant risk of changes in fair value with original maturities of less than 3 months, and are used by the Fund in the management of its short term commitments.

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

(f) Income tax

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

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

(g) Unit holders' capital

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

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

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

(h) Functional and presentation currency

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Use of estimates and judgements

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

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

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial instruments of the Fund are as follows:

	Financial assets at fair value through profit or loss	Financial assets at amortised cost	Total
	RM	RM	RM
<u>As at 28.2.2021</u>			
Cash and cash equivalents (Shariah-compliant)			
Shariah-compliant deposits with licensed Islamic financial institutions	-	41,426,576	41,426,576
Amount due from Manager	413,802,580	-	413,802,580
	-	697,975	697,975
	<u>413,802,580</u>	<u>42,124,551</u>	<u>455,927,131</u>
<u>As at 31.8.2020</u>			
Cash and cash equivalents (Shariah-compliant)			
Shariah-compliant deposits with licensed Islamic financial institutions	-	32,110,125	32,110,125
	386,967,710	-	386,967,710
	<u>386,967,710</u>	<u>32,110,125</u>	<u>419,077,835</u>

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

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

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

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

(a) Market risk

(i) Profit rate risk

Profit rate risk is the risk that the value of the Fund's investments and its return will fluctuate because of changes in market profit rates.

Profit rate is a general economic indicator that will have an impact on the management of the Fund. The Fund's exposure to the fair value profit rate risk arises from Shariah-compliant deposits with licensed Islamic financial institutions. The profit rate risk is expected to be minimal as the Fund's investments comprise mainly short term deposits with approved licensed Islamic financial institutions. The Manager overcomes the exposure by way of maintaining deposits on short term basis.

As at the end of each financial period, the Fund is not exposed to a material level of profit rate risk.

The Fund is not exposed to cash flow profit rate risk as the Fund does not hold any financial instruments at variable profit rate.

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

	<u>As at</u> <u>28.2.2021</u>	<u>As at</u> <u>31.8.2020</u>
	%	%
All Shariah-compliant deposits with licensed Islamic financial institutions	<u>2.12</u>	<u>2.58</u>

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Credit risk

Credit risk refers to the possibility that the issuer of an instrument will not be able to make timely payments of profit or principal repayment on the maturity date. This may lead to a default in the payment of principal and profit and ultimately a reduction in the value of the Fund.

In the case of the Fund, the Manager will endeavour to minimise this risk by selecting only licensed Islamic financial institutions having a minimum credit rating of P1 as rated by RAM or MARC-1 as rated by MARC or its equivalent rating by any other local/international recognised credit rating agencies and securities guaranteed by the Malaysian government, Bank Negara Malaysia or other government-related agencies.

For amount due from Manager, the settlement terms of the proceeds from the creation of units' receivable from the Manager are governed by the Securities Commission's Guidelines on Unit Trust Funds in Malaysia.

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

	<u>Cash and cash equivalents</u> RM	<u>Financial assets at fair value through profit or loss</u> RM	<u>Amount due from manager</u> RM	<u>Total</u> RM
<u>As at 28.2.2021</u>				
Finance				
- A2	31,302,073	49,709,706	-	81,011,779
- AA2	-	18,493,820	-	18,493,820
- AA3	1,301,023	88,141,392	-	89,442,415
- AAA	-	90,236,290	-	90,236,290
- AA+	-	69,105,974	-	69,105,974
- A-	-	86,641,919	-	86,641,919
- Non-rated	8,823,480	11,473,479	697,975	20,994,934
	<u>41,426,576</u>	<u>413,802,580</u>	<u>697,975</u>	<u>455,927,131</u>

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (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)

	<u>Cash and cash equivalents</u> RM	<u>Financial assets at fair value through profit or loss</u> RM	<u>Total</u> RM
<u>As at 31.8.2020</u>			
Finance			
- A1	-	42,993,174	42,993,174
- A2	31,616,637	33,675,811	65,292,448
- AA2	-	10,362,145	10,362,145
- AA3	-	76,017,149	76,017,149
- AAA	493,488	74,858,781	75,352,269
- AA+	-	76,782,903	76,782,903
- A-	-	72,277,747	72,277,747
	<u>32,110,125</u>	<u>386,967,710</u>	<u>419,077,835</u>

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

(c) Liquidity risk

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

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk (continued)

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

	<u>Less than 1 month</u> RM	<u>Between 1 month to 1 year</u> RM	<u>Total</u> RM
<u>As at 28.2.2021</u>			
Accrued management fee	174,056	-	174,056
Amount due to Trustee	6,962	-	6,962
Other payables and accruals	-	64,300	64,300
Contractual undiscounted cash flows	<u>181,018</u>	<u>64,300</u>	<u>245,318</u>
<u>As at 31.8.2020</u>			
Amount due to Manager	115,131	-	115,131
Accrued management fee	163,598	-	163,598
Amount due to Trustee	6,544	-	6,544
Other payables and accruals	-	15,704	15,704
Contractual undiscounted cash flows	<u>285,273</u>	<u>15,704</u>	<u>300,977</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.

(e) Fair value estimation

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

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

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

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021
(CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy

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

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

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

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

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

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

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>As at 28.2.2021</u>				
Financial assets at fair value through profit or loss:				
- Shariah-compliant deposits with licensed Islamic financial institutions	-	413,802,580	-	413,802,580

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>31.8.2020</u>				
Financial assets at fair value through profit or loss:				
- Shariah-compliant deposits with licensed Islamic financial institutions	-	<u>386,967,710</u>	-	<u>386,967,710</u>

Financial instruments that trade in markets that are considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

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

4 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 0.50% (29.2.2020: 0.50%) per annum of the net asset value of the Fund calculated on a daily basis.

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

5 TRUSTEE'S FEE

The trustee's fee payable to the trustee of the Fund is based on 0.02% (29.2.2020: 0.03%) per annum subject to a minimum of RM18,000 (29.2.2020: RM18,000) per annum of the net asset value of the Fund calculated on a daily basis.

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021
(CONTINUED)

6 TAXATION

	<u>1.9.2020 to</u> <u>28.2.2021</u> RM	<u>1.9.2019 to</u> <u>29.2.2020</u> RM
Taxation		
- Current taxation	-	-

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

	<u>1.9.2020 to</u> <u>28.2.2021</u> RM	<u>1.9.2019 to</u> <u>29.2.2020</u> RM
Income before taxation	<u>3,861,114</u>	<u>6,229,668</u>
Taxation at Malaysian statutory rate of 24% (<u>29.2.2020</u> : 24%)	926,667	1,495,120
Tax effects of:		
- Investment income not subject to tax	(1,228,783)	(1,772,916)
- Expenses not deductible for tax purposes	10,107	12,144
- Restrictions on the tax deductible expenses for unit trust funds	<u>292,009</u>	<u>265,652</u>
	<u>-</u>	<u>-</u>

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

	<u>As at</u> <u>28.2.2021</u> RM	<u>As at</u> <u>31.8.2020</u> RM
Shariah-compliant deposits with licensed Islamic financial institutions*:		
Commodity Murabahah	325,661,188	310,950,560
Short Term Money Market Deposit-Islamic	-	-
Wafiyah Investment Account**	<u>88,141,392</u>	<u>76,017,150</u>
	<u>413,802,580</u>	<u>386,967,710</u>

* Included within the Shariah-compliant deposits with licensed Islamic financial institutions is profit receivable amounting to RM3,661,357 (As at 31.8.2020: RM3,191,566).

** Wafiyah Investment Account is placed with Bank Islam Malaysia Berhad, the holding company of the Manager.

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

	<u>As at</u> <u>28.2.2021</u> %	<u>As at</u> <u>31.8.2020</u> %
Shariah-compliant deposits with licensed Islamic financial institutions	<u>2.15</u>	<u>2.60</u>

Shariah-compliant deposits with licensed Islamic financial institutions of the Fund have an average maturity of 148 days (As at 31.8.2020: 184 days).

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021
(CONTINUED)

8 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	<u>As at</u> <u>28.2.2021</u>	<u>As at</u> <u>31.8.2020</u>
	RM	RM
Shariah-compliant deposits with licensed Islamic financial institutions:		
Commodity Murabahah	40,125,553	31,616,637
Cash at bank	<u>1,301,023</u>	<u>493,488</u>
	<u>41,426,576</u>	<u>32,110,125</u>

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

	<u>As at</u> <u>28.2.2021</u>	<u>As at</u> <u>31.8.2020</u>
	%	%
Shariah-compliant deposits with licensed Islamic financial institutions	<u>1.80</u>	<u>1.76</u>

Shariah-compliant deposits with licensed Islamic financial institutions of the Fund have an average maturity of 7 days (As at 31.8.2020: 9 days).

9 UNIT HOLDERS' CAPITAL

	<u>No. of units</u>	<u>RM</u>
As at 1 September 2020	808,561,878	418,526,712
Creation of units from applications	257,887,831	133,633,019
Creation of units from distributions	7,398,238	3,831,801
Cancellation of units	<u>(194,068,207)</u>	<u>(100,589,178)</u>
As at 28 February 2021	<u>879,779,740</u>	<u>455,402,354</u>
As at 1 September 2019	672,787,280	348,366,978
Creation of units from applications	923,189,365	478,764,602
Creation of units from distributions	22,447,467	11,629,236
Cancellation of units	<u>(809,862,234)</u>	<u>(420,234,104)</u>
As at 31 August 2020	<u>808,561,878</u>	<u>418,526,712</u>

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021
(CONTINUED)

10 DISTRIBUTION

	<u>1.9.2020 to</u> <u>28.2.2021</u> RM	<u>1.9.2019 to</u> <u>29.2.2020</u> RM
Distribution to unit holders is from the following sources:		
Profit income from Shariah-compliant deposits with licensed Islamic financial institutions	5,119,930	7,387,152
Undistributed profit income	<u>(29,313)</u>	<u>(7,349)</u>
	5,090,617	7,379,803
Less:		
Expenses	<u>(1,258,816)</u>	<u>(1,157,484)</u>
Net distribution amount	<u>3,831,801</u>	<u>6,222,318</u>
GROSS/NET DISTRIBUTION PER UNIT (SEN)		
Distribution on 28 September 2020 / 30 September 2019	<u>0.08</u>	<u>0.13</u>
Distribution on 28 October 2020 / 31 October 2019	<u>0.08</u>	<u>0.12</u>
Distribution on 27 November 2020 / 29 November 2019	<u>0.08</u>	<u>0.12</u>
Distribution on 28 December 2020 / 31 December 2019	<u>0.07</u>	<u>0.10</u>
Distribution on 27 January 2021 / 31 January 2020	<u>0.07</u>	<u>0.17</u>
Distribution on 26 February 2021 / 28 February 2020	<u>0.06</u>	<u>0.12</u>

Gross distribution is derived using total income less total expenses. Net distribution above is sourced from current and prior financial periods' realised gain.

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

Distributions are automatically reinvested into the Fund (by issuing additional units) based on the NAV per unit on the distribution date, unless the unit holders specifically request for cash distribution.

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021
(CONTINUED)

11	MANAGEMENT EXPENSE RATIO (“MER”)	As at <u>28.2.2021</u> %	As at <u>29.2.2020</u> %
	MER	<u>0.56</u>	<u>0.53</u>

MER is derived from the following calculation:

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

A	=	Management fee
B	=	Trustee’s and custodian fees
C	=	Audit fee
D	=	Tax agent’s fee
E	=	Other expenses including Sales and Services 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 calculated on a daily basis is RM453,397,139 (as at 29.2.2020: RM440,252,927).

12	PORTFOLIO TURNOVER RATIO (“PTR”)	As at <u>28.2.2021</u>	As at <u>29.2.2020</u>
	PTR (Times)	<u>1.99</u>	<u>3.69</u>

PTR is derived from the following calculation:

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

where:

total acquisition for the financial period = RM888,875,716 (29.2.2020: RM1,660,830,287)
total disposal for the financial period = RM919,099,572 (29.2.2020: RM1,585,472,830)

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

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

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

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

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

	As at 28 February 2021		As at 31 August 2020	
	Units	RM	Units	RM
<u>Immediate holding company of the Manager</u>				
Bank Islam Malaysia Berhad	-	-	2,552,882	1,322,209
<u>Subsidiary of the ultimate holding company of the Manager</u>				
BIMB Securities Sdn. Bhd.	26,929,853	13,948,314	26,702,209	13,829,822
Syarikat Al-Ijarah Sdn. Bhd.	22,359,583	11,581,144	22,126,320	11,459,841
Syarikat Takaful Malaysia Keluarga Berhad	-	-	193	100

The Manager did not hold any unit in the Fund as at 28 February 2021 and 31 August 2020.

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021
(CONTINUED)

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

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

	Transactions during the financial period		Balance as at	
	<u>1.9.2020 to 28.2.2021</u> RM	<u>1.9.2019 to 29.2.2020</u> RM	<u>28.2.2021</u> RM	<u>31.8.2020</u> RM
<u>The Manager</u>				
BIMB Investment Management Berhad				
- Amount due from Manager	-	-	697,975	-
- Amount due to Manager	-	-	-	(115,131)
- Management fee	<u>1,126,794</u>	<u>1,095,447</u>	<u>(174,056)</u>	<u>(163,598)</u>
<u>Holding company of the Manager</u>				
Bank Islam Malaysia Berhad				
- Income from short term placements	<u>(1,117,824)</u>	<u>(1,271,127)</u>	<u>1,027,860</u>	<u>205,960</u>
<u>The Trustee</u>				
SCBMB Trustee Berhad				
- Trustee fee	<u>45,072</u>	<u>47,610</u>	<u>(6,962)</u>	<u>(6,544)</u>

14 TRANSACTIONS WITH FINANCIAL INSTITUTIONS

Details of transactions with financial institutions are as follows:

	<u>Value of trade</u> RM	<u>Percentage of total trade</u> %
<u>As at 28.2.2021</u>		
MBSB Bank Berhad	932,451,981	51.57
Alliance Islamic Bank Berhad	346,863,108	19.19
CIMB Islamic Bank Berhad	148,676,740	8.22
Kuwait Finance House (Malaysia) Berhad	115,559,100	6.39
Maybank Islamic Berhad	96,594,741	5.34
Al Rajhi Banking & Investment Corporation (M) Berhad	78,402,007	4.34
RHB Islamic Bank Berhad	28,928,031	1.60
Bank Islam Malaysia Berhad*	28,776,964	1.59
MIDF Amanah Investment Bank Berhad SPI	20,215,000	1.12
Bank Muamalat Malaysia Berhad	<u>11,507,617</u>	<u>0.64</u>
	<u>1,807,975,289</u>	<u>100.00</u>

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2021 (CONTINUED)

14 TRANSACTIONS WITH FINANCIAL INSTITUTIONS (CONTINUED)

Details of transactions with financial institutions are as follows: (continued)

	<u>Value of trade</u> RM	<u>Percentage of</u> <u>total trade</u> %
<u>As at 31.8.2020</u>		
CIMB Islamic Bank Berhad	1,456,832,758	33.22
Maybank Islamic Berhad	669,292,854	15.26
Bank Islam Malaysia Berhad*	386,138,253	8.80
MBSB Bank Berhad	370,963,641	8.46
Hong Leong Islamic Bank Berhad	357,549,693	8.15
Al-Rajhi Banking & Investment Corporation (M) Berhad	287,605,904	6.57
Alliance Islamic Bank Berhad	259,787,989	5.92
Bank Muamalat Malaysia Berhad	239,108,606	5.45
MIDF Amanah Investment Bank Bhd Spi	219,746,225	5.01
Kuwait Finance House (Malaysia) Berhad	128,345,952	2.93
RHB Islamic Bank Berhad	10,193,244	0.23
	<u>4,385,565,119</u>	<u>100.00</u>

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

15 SIGNIFICANT EVENT DURING THE FINANCIAL PERIOD

The worsening macro-economic outlook as a result of COVID-19, both domestically and globally, has minimal impacts to the Fund's performance during the financial period end.

The Manager is monitoring the situation closely and will be actively managing the portfolio to achieve the Fund's objective.

16 SUBSEQUENT EVENT

The Manager proposed for the payment of 0.06 sen per unit (gross) in respect of the month of March 2021, which has been approved by the Trustee.

17 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 27 April 2021.

6.0 CORPORATE DIRECTORY

Manager	BIMB Investment Management Berhad Registered Office Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur Business Office Level 19, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
Board of Directors	Mohamed Ridza Mohamed Abdulla (Chairman Non-Executive Independent Director) Dato' Ghazali Awang (Non-Executive Independent Director) Dr. Mohd Hatta Dagap (Non-Executive Independent Director) Datin Maznah Mahbob (Non-Executive Independent Director) Azizan Abd Aziz (Non-Executive Non Independent Director) Najmuddin Mohd Lutfi (Chief Executive Officer)
Shariah Adviser	Dr. Ahmad Shahbari @ Sobri Salamon (Chairman) Assoc. Prof. Dr. Asmak Ab. Rahman Dr. Shamsiah Mohamad
Investment Committee	Khairul Muzamel Perera Abdullah (Chairman – Non Independent Member) Mohd Radzuan Ahmad Tajuddin (Independent Member) Datin Maznah Mahbob (Independent Member)
Audit Committee	Dato' Ghazali Awang (Chairman - Independent Member) Dr. Mohd Hatta Dagap (Independent Member) Azizan Abd Aziz (Non Independent Member)
Company Secretaries	Norhidayati Mohamat Salim (MIA 27364) Level 32, Menara Bank Islam, No.22 Jalan Perak, 50450 Kuala Lumpur Aidil Haznul Zulkifli (MACS 01638) Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
Key Management	Najmuddin Mohd Lutfi (Chief Executive Officer) Mohd Amir Shah Basir (Chief Operating Officer) Abd Razak Salimin (Head of Investment)
Principal Banker	Standard Chartered Saadiq Bank Berhad Level 23, Plaza Equatorial Jalan Sultan Ismail 50250 Kuala Lumpur
Trustee	SCBMB Trustee Berhad (1005793T) Level 23, Plaza Equatorial Jalan Sultan Ismail 50250 Kuala Lumpur

Federation of Investment Managers Malaysia (FIMM)	19-06-1, 6th Floor, Wisma Tune No.19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur
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