

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

INTERIM REPORT FOR THE 6 MONTHS FINANCIAL
PERIOD ENDED 30 NOVEMBER 2021

*LAPORAN INTERIM BAGI TEMPOH KEWANGAN 6 BULAN
BERAKHIR 30 NOVEMBER 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-Arabesque Malaysia Shariah-ESG Equity Fund for the 6 months financial period ended 30 November 2021.

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

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

1.2 Performance for the 6 Months Financial Period Ended 30 November 2021

1.2.1 Performance review

For the financial period under review, BIMB-Arabesque Malaysia Shariah-ESG Equity Fund ("the Fund") registered a return of -5.51% as compared to its benchmark's return of -1.56% for RM class and -7.35% as compared to benchmark return of -2.22% for USD class. Meanwhile, for SGD class and EUR class the returns were -4.39% and -0.11% respectively as compared to their respective benchmark return of -1.17% and 0.15%.

The selected performance benchmark for the Fund is 70:30 ratio of the FBM KLCI Index and MSCI All Countries World Index.

The Fund was not able to achieve capital growth during the period under review due to the negative performance of the Malaysian market during the period under review which makes the bulk of the Fund's investment.

As at the end of review period, the Fund has 70.53% exposure in Malaysian Shariah-compliant equities and Shariah-compliant collective investment scheme, 27.31% in Shariah-compliant foreign equities and the remaining in Shariah-compliant cash and cash equivalents. The total Net Asset Value (NAV) of the Fund stands at RM5.02 million that constitutes of four currency classes which are the Malaysian Ringgit, US Dollar, Singapore Dollar and Euro.

For the financial period under review, there were no significant changes to the state of affairs of the Fund and no circumstances that materially affect the interest of unit holders that 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 30 November 2021

RM Class				
	The Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	-5.51	-11.02	-1.56	-3.12
1-Year	-3.18	-3.18	4.33	4.33
3-Year	18.69	6.23	7.15	2.38
Since Inception	14.56	3.07	8.01	1.69

USD Class				
	The Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	-7.35	-14.69	-2.22	-4.43
1-Year	-6.14	-6.14	3.22	3.22
3-Year	18.06	6.02	6.96	2.32
Since Inception	20.56	4.33	9.91	2.09

SGD Class				
	The Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	-4.39	-8.78	-1.17	-2.35
1-Year	-4.58	-4.58	3.91	3.91
3-Year	17.56	5.85	6.76	2.25
Since Inception	17.56	3.70	8.62	1.81

EUR Class				
	The Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month	-0.11	-0.21	0.15	0.29
1-Year	-1.32	-1.32	5.03	5.03
3-Year	17.83	5.94	7.10	2.37
Since Inception	13.40	2.82	7.93	1.67

1.2.3 Total Return for the Previous Financial Years

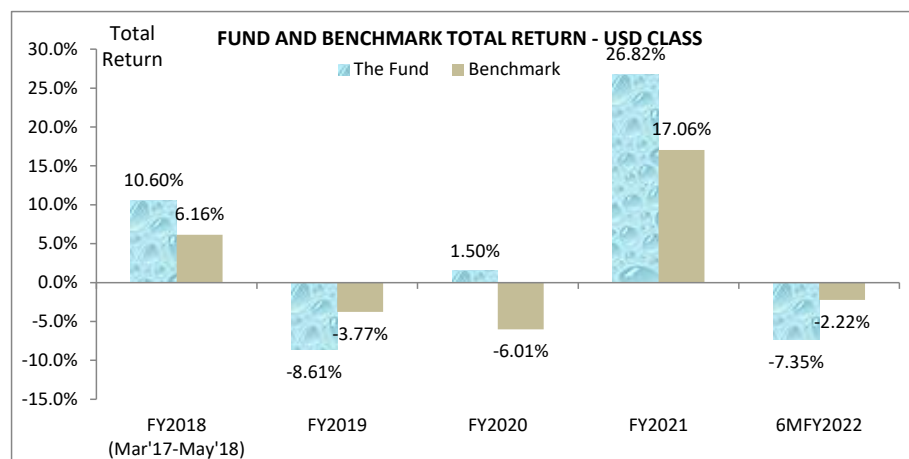
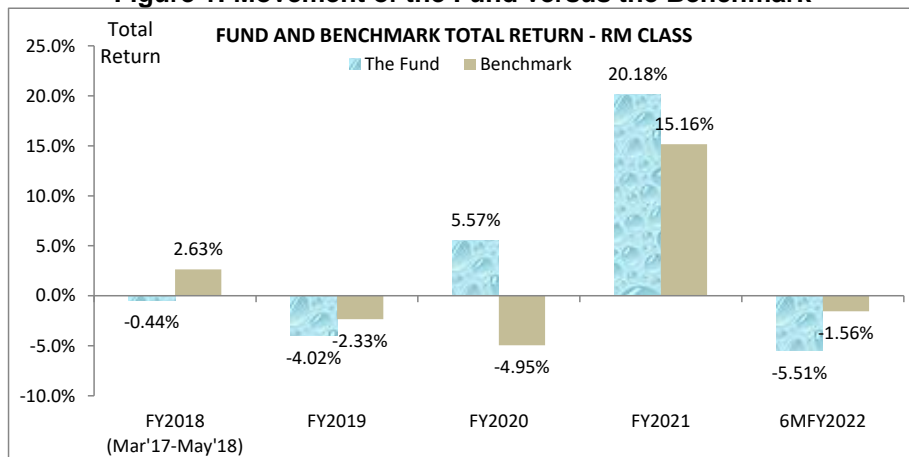
RM Class		
Financial Year	Fund Return (%)	Benchmark Return (%)
31 May 2021	20.18	15.16
31 May 2020	5.57	-4.95
31 May 2019	-4.02	-2.33
31 May 2018 (Mar'17-May'18)	-0.44	2.63

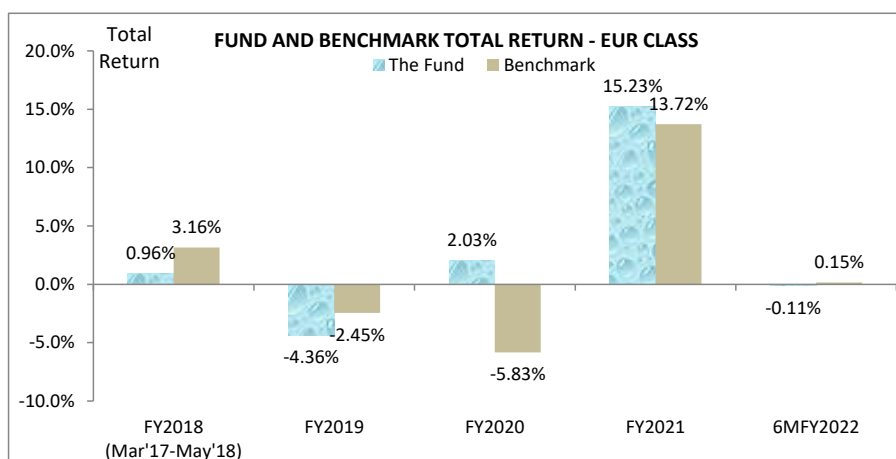
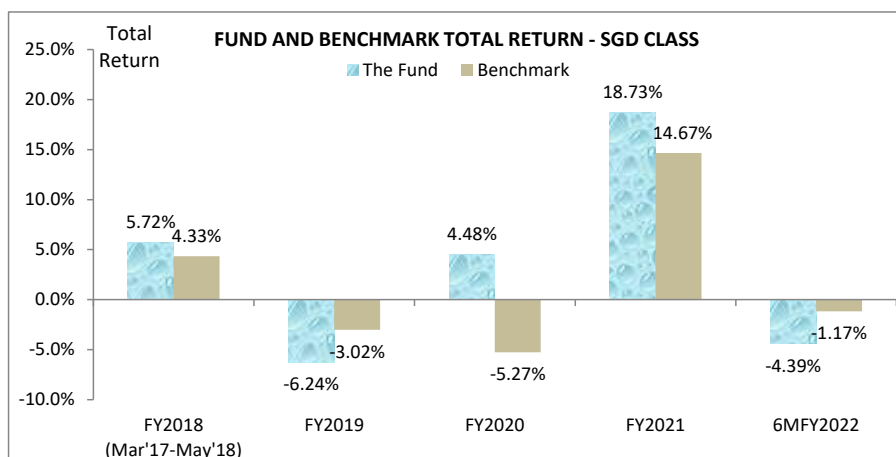
USD Class		
Financial Year	Fund Return (%)	Benchmark Return (%)
31 May 2021	26.82	17.06
31 May 2020	1.50	-6.01
31 May 2019	-8.61	-3.77
31 May 2018 (Mar'17-May'18)	10.60	6.16

SGD Class		
Financial Year	Fund Return (%)	Benchmark Return (%)
31 May 2021	18.73	14.67
31 May 2020	4.48	-5.27
31 May 2019	-6.24	-3.02
31 May 2018 (Mar'17-May'18)	5.72	4.33

EUR Class		
Financial Year	Fund Return (%)	Benchmark Return (%)
31 May 2021	15.23	13.72
31 May 2020	2.03	-5.83
31 May 2019	-4.36	-2.45
31 May 2018 (Mar'17-May'18)	0.96	3.16

Figure 1: Movement of the Fund versus the Benchmark





Data Source : BIMB Investment Management Berhad
 Data verified by : Novagni Analytics & Advisory Sdn. Bhd.
 Benchmark : 70:30 FBM KLCI Index & MSCI All Countries World Index

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 return 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

Economy

Global

- Gross Domestic Product (GDP) of the United States (US) expanded by 4.9% in the third quarter of 2021 over the same quarter of the previous year. The increase reflected increases in investment activity, consumption, and state and local government spending.
- The Euro area economy expanded by 3.7% in the third quarter of 2021 over the same quarter of the previous year, as countries began reopening their economies.
- China's economy slowed down in the third quarter of 2021 with a year-on-year (YoY) growth rate of 4.9% due to supply shocks and power shortages.

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

Local

- Malaysia's GDP shrank by 4.5% in the third quarter dragged down by strict restrictions to contain rising cases of the Delta strain, particularly in July.

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

Market Review

Equity

MSCI ACWI NR Index (Index) commenced the financial year under review at 363.79 points on 31 May 2021. The Index climbed higher to eventually close the financial period under review at 374.08 points on 30 November 2021. Overall, the Index was up by 10.29 points or 2.83%.

FTSE Bursa Malaysia EMAS Shariah Index (FBM Shariah) commenced the financial year under review at 12,772.91 points on 31 May 2021. FBM Shariah subsequently fell and close at 12,128.62 points on 30 November 2021. For the financial period under review, FBM Shariah dropped by 644.29 points or 5.04%

1.4 Market Outlook and Strategy

Equity

The Fund employs a quantitative approach. Given the quantitative and momentum-based nature of the strategy, the Manager does not manage the Fund based on macro analysis, views and expected outlook. The Fund invests through a rules-based investment process which will be rebalanced monthly.

1.5 Asset Allocation as at 30 November

BIMB-Arabesque Malaysia Shariah-ESG Equity Fund	30.11.2021 (%)	31.05.2021 (%)	31.05.2020 (%)	31.05.2019 (%)
Investment in Shariah-compliant Collective Investment Scheme				
Real Estate Investment Trust (REITs)	0.54	0.74	1.56	1.81
Investment in Quoted Shariah-compliant Securities in Malaysia				
Communications	4.60	4.21	5.56	-
Consumer discretionary	5.20	1.70	2.95	-
Consumer staples	11.06	10.21	9.63	14.95
Energy	3.45	4.62	3.97	5.05
Financials	0.58	0.61	1.04	1.80
Health care	6.33	5.63	8.57	5.58
Industrials	11.07	14.16	10.52	10.18
Materials	6.83	5.60	3.73	-
Plantation	-	-	0.16	4.39
Real estate	2.75	2.28	3.33	2.90
Technology	15.30	14.24	0.25	7.76
Telecommunications	-	-	-	7.45
Transportation & logistics	-	-	12.11	2.66
Utilities	2.82	3.25	2.97	3.09
	69.99	66.51	64.79	65.81
Investment in Foreign Quoted Shariah-compliant Securities				
Quoted in Australia	1.23	2.01	1.03	1.65
Quoted in Europe	3.71	6.41	4.08	2.23
Quoted in Great Britain	-	1.15	0.85	4.88
Quoted in Hong Kong	-	-	2.31	1.38
Quoted in Japan	3.70	4.21	3.82	-
Quoted in Sweden	1.33	-	-	1.07
Quoted in Switzerland	1.17	1.32	3.21	3.06
Quoted in United States	16.17	14.57	10.50	12.40
	27.31	29.67	25.80	26.67
CASH AND SHORT TERM INVESTMENTS:	2.16	3.08	7.85	5.71
	100.00	100.00	100.00	100.00

1.6 Other Performance Data for the 6 Months Financial Period Ended 30 November

BIMB-Arabesque Malaysia Shariah-ESG Equity Fund	30.11.2021	31.05.2021	31.05.2020	31.05.2019
Net Asset Value (NAV) in RM				
- RM Class	5,007,255	5,821,996	5,268,243	8,304,946
- USD Class	7,889	8,349	6,946	6,581
- SGD Class	3,559	7,040	3,133	558,137
- EUR Class	5,410	5,725	4,763	4,513
Units in Circulation (UIC)				
- RM Class	17,481,063	19,206,546	20,890,487	34,756,439
- USD Class	6,225	6,225	6,225	6,225
- SGD Class	3,928	7,341	3,928	738,352
- EUR Class	4,000	4,000	4,000	4,000
NAV per Unit in RM				
- RM Class	0.2864	0.3031	0.2522	0.2389
- USD Class	1.2674	1.3413	1.1159	1.0573
- SGD Class	0.9060	0.9590	0.7978	0.7559
- EUR Class	1.3524	1.4312	1.1907	1.1282
NAV per Unit in respective class currencies				
- RM Class	0.2864	0.3031	0.2522	0.2389
- USD Class	0.3014	0.3253	0.2565	0.2527
- SGD Class	0.2939	0.3074	0.2589	0.2478
- EUR Class	0.2835	0.2838	0.2463	0.2414
Highest NAV per unit in respective class currencies				
- RM Class	0.3082	0.3234	0.2547	0.2684
- USD Class	0.3311	0.3492	0.2755	0.2900
- SGD Class	0.3141	0.3310	0.2693	0.2838
- EUR Class	0.2944	0.3083	0.2664	0.2704
Lowest NAV per unit in respective class currencies				
- RM Class	0.2858	0.2460	0.1816	0.2256
- USD Class	0.2982	0.2543	0.1820	0.2380
- SGD Class	0.2923	0.2528	0.1887	0.2336
- EUR Class	0.2801	0.2396	0.1815	0.2352

1.6 Other Performance Data for the Financial Period Ended 30 November (continued)

BIMB-Arabesque Malaysia Shariah-ESG Equity Fund	30.11.2021	31.05.2021	31.05.2020	31.05.2019
Total Return (%) ^a				
- RM Class	(5.51)	20.18	5.57	-4.02
- USD Class	(7.35)	26.82	1.50	-8.61
- SGD Class	(4.39)	18.73	4.48	-6.24
- EUR Class	(0.11)	15.23	2.03	-4.36
Capital Growth (%) ^b				
- RM Class	(5.51)	20.18	5.57	-4.02
- USD Class	(7.35)	26.82	1.50	-8.61
- SGD Class	(4.39)	18.73	4.48	-6.24
- EUR Class	(0.11)	15.23	2.03	-4.36
Income Return (%) ^c				
- RM Class	-	-	-	-
- USD Class	-	-	-	-
- SGD Class	-	-	-	-
- EUR Class	-	-	-	-
Management Expenses Ratio (MER)(%) ^d	3.67	2.34	2.16	2.05
Portfolio Turnover Ratio (PTR)(times) ^e	0.86	1.52	1.57	1.45

Note:

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

1.7 Unit Holdings as at 30 November 2021

Size of Holdings	RM Class			
	No. of Unit Holders		No. of Units Held	
	No.	%	Units	%
5,000 and below	6,674	96.75	2,030,694.65	11.62
5,001 to 10,000	109	1.58	769,820.53	4.40
10,001 to 50,000	100	1.45	2,074,771.15	11.87
50,001 to 500,000	13	0.19	1,442,244.40	8.25
500,001 and above	2	0.03	11,163,532.30	63.86
Units Held by Holders	6,898	100.00	17,481,063.03	100.00
Grand Total for the Fund	6,898	100.00	17,481,063.03	100.00

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

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

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

1.8 Policy on Rebate and Soft Commission

Any stock broking rebates received by the Manager will be directed to the account of the Fund. Any soft commissions received from the brokers who are 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.

For the financial period under review, the Manager had received on behalf of the Fund, soft commissions from brokers in the form of research and advisory services which are of demonstrable benefit to Unit Holders of the Fund.

For and on behalf of

The Manager

BIMB INVESTMENT MANAGEMENT BERHAD

Date: 31 January 2022

1.0 LAPORAN PENGURUS

Para Pemegang Unit,

Kami dengan sukacitanya membentangkan laporan Pengurus Dana BIMB-Arabesque Malaysia Shariah-ESG Equity bagi tempoh kewangan 6 bulan berakhir pada 30 November 2021.

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

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

1.2 Prestasi Dana bagi Tempoh Kewangan 6 Bulan Berakhir 30 November 2021

1.2.1 Kajian Prestasi

Bagi tempoh kewangan dalam kajian, Dana BIMB-Arabesque Malaysia Shariah-ESG Equity (“Dana”) mencatatkan pulangan sebanyak -5.51% berbanding dengan pulangan penanda aras sebanyak -1.56% bagi kelas RM dan -7.35% berbanding dengan pulangan penanda aras sebanyak -2.22% bagi kelas USD. Manakala bagi kelas SGD dan kelas EUR, masing-masing mencatatkan pulangan sebanyak -4.39% dan -0.11% berbanding dengan pulangan penanda aras sebanyak -1.17% dan 0.15%.

Penanda aras prestasi terpilih bagi Dana ini adalah nisbah 70:30 Indeks FBM KLCI dan Indeks MSCI All Countries World.

Dana tidak dapat mencapai pertumbuhan modal dalam tempoh kajian disebabkan oleh prestasi negatif pasaran Malaysia yang juga dihadapi oleh sebahagian besar daripada pelaburan Dana semasa tempoh kajian.

Pada akhir tempoh kajian, Dana mempunyai sebanyak 70.53% pendedahan dalam pasaran ekuiti patuh Syariah dan skim pelaburan kolektif patuh Syariah Malaysia, 27.31% dalam pasaran ekuiti luar negara patuh Syariah dan selebihnya dalam pasaran tunai dan setara tunai patuh Syariah. Jumlah Nilai Aset Bersih (NAB) Dana adalah sebanyak RM5.02 juta merangkumi empat kelas matawang iaitu Ringgit Malaysia, Dolar Amerika, Dolar Singapura dan Euro.

Bagi tempoh kewangan dalam kajian, tiada sebarang perubahan ketara dalam hal ehwal Dana dan tidak berlaku sebarang keadaan yang secara material memberi kesan kepada kepentingan pemegang unit sehingga tarikh Laporan Pengurus ini disediakan.

1.2.2 Jumlah Pulangan dan Jumlah Pulangan Purata bagi Tempoh Berakhir 30 November 2021

Kelas RM				
	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)
6-Bulan	-5.51	-11.02	-1.56	-3.12
1-Tahun	-3.18	-3.18	4.33	4.33
3-Tahun	18.69	6.23	7.15	2.38
Sejak Penubuhan	14.56	3.07	8.01	1.69

Kelas USD				
	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)
6-Bulan	-7.35	-14.69	-2.22	-4.43
1-Tahun	-6.14	-6.14	3.22	3.22
3-Tahun	18.06	6.02	6.96	2.32
Sejak Penubuhan	20.56	4.33	9.91	2.09

Kelas SGD				
	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)
6-Bulan	-4.39	-8.78	-1.17	-2.35
1-Tahun	-4.58	-4.58	3.91	3.91
3-Tahun	17.56	5.85	6.76	2.25
Sejak Penubuhan	17.56	3.70	8.62	1.81

Kelas EUR				
	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)
6-Bulan	-0.11	-0.21	0.15	0.29
1-Tahun	-1.32	-1.32	5.03	5.03
3-Tahun	17.83	5.94	7.10	2.37
Sejak Penubuhan	13.40	2.82	7.93	1.67

1.2.3 Jumlah pulangan bagi tahun-tahun kewangan yang lalu

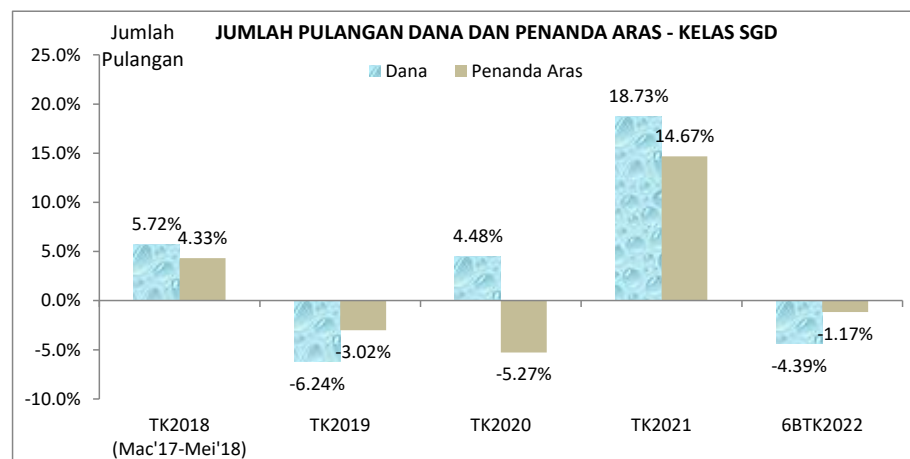
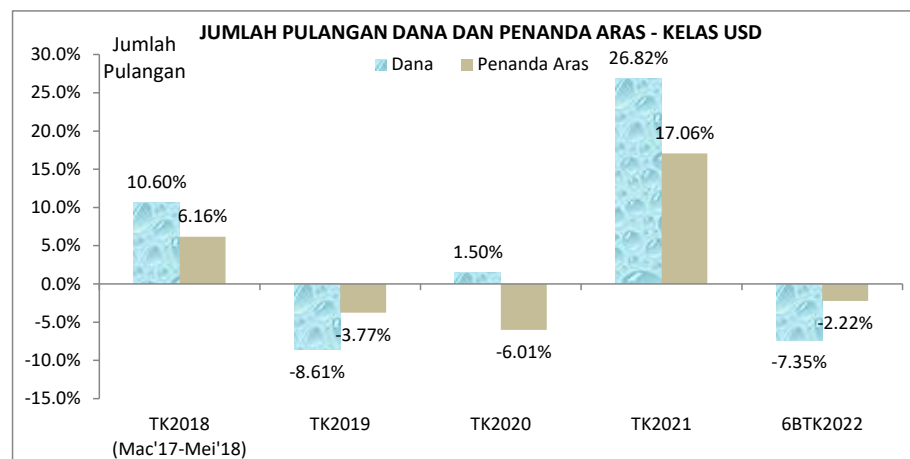
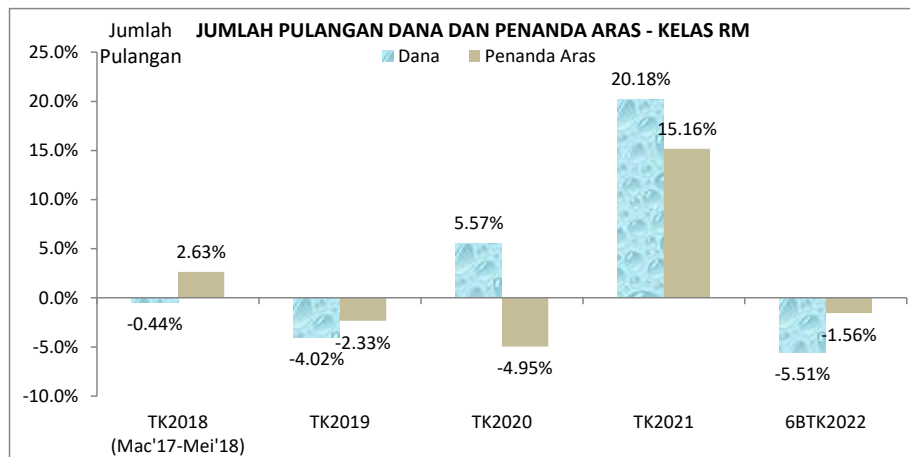
Kelas RM		
Tahun Kewangan	Pulangan Dana (%)	Pulangan Penanda Aras (%)
31 Mei 2021	20.18	15.16
31 Mei 2020	5.57	-4.95
31 Mei 2019	-4.02	-2.33
31 Mei 2018 (Mac17- Mei 18)	-0.44	2.63

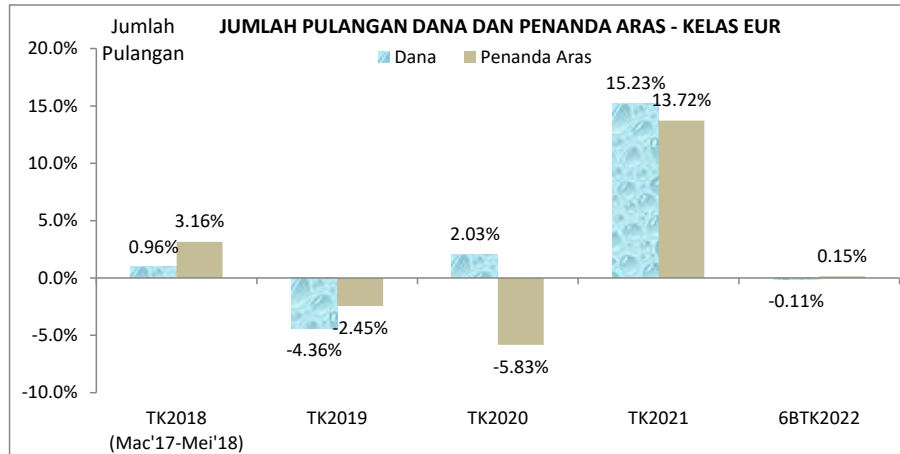
Kelas USD		
Tahun Kewangan	Pulangan Dana (%)	Pulangan Penanda Aras (%)
31 Mei 2021	26.82	17.06
31 Mei 2020	1.50	-6.01
31 Mei 2019	-8.61	-3.77
31 Mei 2018 (Mac17- Mei'18)	10.60	6.16

Kelas SGD		
Tahun Kewangan	Pulangan Dana (%)	Pulangan Penanda Aras (%)
31 Mei 2021	18.73	14.67
31 Mei 2020	4.48	-5.27
31 Mei 2019	-6.24	-3.02
31 Mei 2018 (Mac17- Mei 18)	5.72	4.33

Kelas EUR		
Tahun Kewangan	Pulangan Dana (%)	Pulangan Penanda Aras (%)
31 Mei 2021	15.23	13.72
31 Mei 2020	2.03	-5.83
31 Mei 2019	-4.36	-2.45
31 Mei 2018 (Mac17- Mei 18)	0.96	3.16

Rajah 1: Pergerakan Dana Berbanding Penanda Aras





Sumber Data : BIMB Investment Management Berhad
 Data disahkan oleh : Novagni Analytics & Advisor Sdn. Bhd.
 Penanda Aras : 70:30 Indeks FBM KLCI dan Indeks MSCI All Countries World

Nota:

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

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

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

Prestasi 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

Ekonomi

Global

- Keluaran Dalam Negara Kasar (KDNK) Amerika mencatatkan peningkatan sebanyak 4.9% pada suku ketiga 2021 berbanding suku yang sama tahun sebelumnya. Peningkatan itu mencerminkan peningkatan dalam aktiviti pelaburan, penggunaan, dan perbelanjaan kerajaan negeri dan tempatan.
- Ekonomi zon Euro berkembang sebanyak 3.7% pada suku ketiga 2021 berbanding suku yang sama tahun sebelumnya di kala negara-negara mula membuka semula ekonomi mereka..

Ekonomi negara China berkembang lebih perlahan pada suku ketiga 2021 dengan kadar pertumbuhan tahun-ke-tahun sebanyak 4.9% disebabkan oleh kekurangan bekalan dan tenaga.

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

Dalam Negara

- KDNK Malaysia menyusut sebanyak 4.5% pada suku ketiga disebabkan oleh sekatan ketat pergerakan untuk membendung peningkatan kes varian Delta, terutamanya pada bulan Julai.

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

Kajian Pasaran

Ekuiti

Indeks MSCI ACWI NR telah memulakan tempoh dalam kajian pada paras 363.79 mata pada 31 Mei 2021. Indeks berkenaan kemudiannya meningkat lebih tinggi dan akhirnya menutup tempoh dalam kajian pada paras 374.08 mata pada 30 November 2021. Secara keseluruhannya, Indeks berkenaan meningkat sebanyak 10.29 mata atau 2.83%.

Indeks FTSE Bursa Malaysia EMAS Shariah (FBM Shariah) telah memulakan tempoh dalam kajian pada paras 12,772.91 mata pada 31 Mei 2021. FBM Shariah kemudiannya menurun dan ditutup pada paras 12,128.62 mata pada 30 November 2021. Bagi tempoh kewangan dalam kajian, FBM Shariah telah jatuh sebanyak 644.29 mata atau 5.04%.

1.4 Tinjauan Pasaran dan Strategi

Ekuiti

Dana ini menggunakan pendekatan kuantitatif. Memandangkan jenis strategi berasaskan kuantitatif dan momentum, Pengurus tidak mengurus Dana berdasarkan analisis makro, pandangan dan jangkaan masa hadapan. Dana melabur menggunakan proses pelaburan berasaskan peraturan yang akan disusun semula dan diimbangi setiap bulan.

1.5 Peruntukan Aset Setakat 30 November

Dana BIMB-Arabesque Malaysia Shariah-ESG Equity	30.11.2021 (%)	31.05.2021 (%)	31.05.2020 (%)	31.05.2019 (%)
Pelaburan dalam Skim Pelaburan Kolektif patuh Shariah				
Amanah Pelaburan Hartanah (REIT)	0.54	0.74	1.56	1.81
Pelaburan Sekuriti patuh Shariah Tersiarharga Malaysia				
Komunikasi	4.60	4.21	5.56	-
Barangan pengguna	5.20	1.70	2.95	-
Keperluan pengguna	11.06	10.21	9.63	14.95
Tenaga	3.45	4.62	3.97	5.05
Kewangan	0.58	0.61	1.04	1.80
Kesihatan	6.33	5.63	8.57	5.58
Perindustrian	11.07	14.16	10.52	10.18
Bahan mentah	6.83	5.60	3.73	-
Perladangan	-	-	0.16	4.39
Hartanah	2.75	2.28	3.33	2.90
Teknologi	15.30	14.24	0.25	7.76
Telekomunikasi	-	-	-	7.45
Pengangkutan & logistik	-	-	12.11	2.66
Utiliti	2.82	3.25	2.97	3.09
	69.99	66.51	64.79	65.81
Pelaburan Sekuriti patuh Shariah Tersiarharga Asing				
Tersiarharga di Australia	1.23	2.01	1.03	1.65
Tersiarharga di Eropah	3.71	6.41	4.08	2.23
Tersiarharga di Great Britain	-	1.15	0.85	4.88
Tersiarharga di Hong Kong	-	-	2.31	1.38
Tersiarharga di Japan	3.70	4.21	3.82	-
Tersiarharga di Sweden	1.33	-	-	1.07
Tersiarharga di Switzerland	1.17	1.32	3.21	3.06
Tersiarharga di United States	16.17	14.57	10.50	12.40
	27.31	29.67	25.80	26.67
TUNAI DAN PELABURAN JANGKA PENDEK:	2.16	3.08	7.85	5.71
	100.00	100.00	100.00	100.00

1.6 Lain-lain Data Prestasi bagi Tempoh Kewangan 6 Bulan Berakhir 30 November

Dana BIMB-Arabesque Malaysia Shariah-ESG Equity	30.11.2021	31.05.2021	31.05.2020	31.05.2019
Nilai Aset Bersih (NAB) dalam RM				
- Kelas RM	5,007,255	5,821,996	5,268,243	8,304,946
- Kelas USD	7,889	8,349	6,946	6,581
- Kelas SGD	3,559	7,040	3,133	558,137
- Kelas EUR	5,410	5,725	4,763	4,513
Unit dalam Edaran (UDE)				
- Kelas RM	17,481,063	19,206,546	20,890,487	34,756,439
- Kelas USD	6,225	6,225	6,225	6,225
- Kelas SGD	3,928	7,341	3,928	738,352
- Kelas EUR	4,000	4,000	4,000	4,000
NAB seunit dalam RM				
- Kelas RM	0.2864	0.3031	0.2522	0.2389
- Kelas USD	1.2674	1.3413	1.1159	1.0573
- Kelas SGD	0.9060	0.9590	0.7978	0.7559
- Kelas EUR	1.3524	1.4312	1.1907	1.1282
NAB seunit dalam setiap kelas matawang				
- Kelas RM	0.2864	0.3031	0.2522	0.2389
- Kelas USD	0.3014	0.3253	0.2565	0.2527
- Kelas SGD	0.2939	0.3074	0.2589	0.2478
- Kelas EUR	0.2835	0.2838	0.2463	0.2414
NAB tertinggi seunit dalam setiap kelas matawang				
- Kelas RM	0.3082	0.3234	0.2547	0.2684
- Kelas USD	0.3311	0.3492	0.2755	0.2900
- Kelas SGD	0.3141	0.3310	0.2693	0.2838
- Kelas EUR	0.2944	0.3083	0.2664	0.2704
NAB terendah seunit dalam setiap kelas matawang				
- Kelas RM	0.2858	0.2460	0.1816	0.2256
- Kelas USD	0.2982	0.2543	0.1820	0.2380
- Kelas SGD	0.2923	0.2528	0.1887	0.2336
- Kelas EUR	0.2801	0.2396	0.1815	0.2352

1.6 Lain-lain Data Prestasi bagi Tempoh Kewangan Berakhir 30 November (sambungan)

Dana BIMB-Arabesque Malaysia Shariah-ESG Equity	30.11.2021	31.05.2021	31.05.2020	31.05.2019
Jumlah Pulangan (%) ^a				
- Kelas RM	(5.51)	20.18	5.57	-4.02
- Kelas USD	(7.35)	26.82	1.50	-8.61
- Kelas SGD	(4.39)	18.73	4.48	-6.24
- Kelas EUR	(0.11)	15.23	2.03	-4.36
Pertumbuhan Modal (%) ^b				
- Kelas RM	(5.51)	20.18	5.57	-4.02
- Kelas USD	(7.35)	26.82	1.50	-8.61
- Kelas SGD	(4.39)	18.73	4.48	-6.24
- Kelas EUR	(0.11)	15.23	2.03	-4.36
Pulangan Pendapatan (%) ^c				
- Kelas RM	-	-	-	-
- Kelas USD	-	-	-	-
- Kelas SGD	-	-	-	-
- Kelas EUR	-	-	-	-
Nisbah Perbelanjaan Pengurusan (NPP) (%) ^d	3.67	2.34	2.16	2.05
Nisbah Pusing Ganti Portfolio (NPGP) (Kali) ^e	0.86	1.52	1.57	1.45

Nota:-

- a) Jumlah Pulangan** = $\frac{\text{Harga seunit (pada akhir tempoh)} - 1}{\text{Harga seunit (pada awal tempoh)}}$
- b) Pulangan Modal** = Pulangan ke atas Dana – Pulangan Pendapatan
- c) Pulangan Pendapatan** = $\frac{\text{Pengagihan Pendapatan seunit} / \text{NAB seunit pada awal tahun}}{\text{tahun}} \times 100$
- 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 pada 30 November 2021

Saiz Pegangan	Kelas RM			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Bilangan	%
5,000 dan ke bawah	6,674	96.75	2,030,694.65	11.62
5,001 hingga 10,000	109	1.58	769,820.53	4.40
10,001 hingga 50,000	100	1.45	2,074,771.15	11.87
50,001 hingga 500,000	13	0.19	1,442,244.40	8.25
500,001 dan ke atas	2	0.03	11,163,532.30	63.86
Unit yang dipegang oleh Pemegang Unit	6,898	100.00	17,481,063.03	100.00
Jumlah Keseluruhan bagi Dana	6,898	100.00	17,481,063.03	100.00

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

Saiz Pegangan	Kelas SGD			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Bilangan	%
5,000 dan ke bawah	-	-	-	-
5,001 hingga 10,000	-	-	-	-
10,001 hingga 50,000	-	-	-	-
50,001 hingga 500,000	-	-	-	-
500,001 dan ke atas	-	-	-	-
Unit yang dipegang oleh Pemegang Unit	-	-	-	-
Unit yang dipegang oleh Pengurus	1	100.00	3,927.73	100.00
Jumlah Keseluruhan bagi Dana	2	100.00	7,340.70	100.00

1.7 Pegangan Unit pada 30 November 2021 (sambungan)

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

1.8 Polisi Rebat dan Komisen Ringan (Bukan Tunai)

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

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

Untuk dan bagi pihak

Pengurus

BIMB INVESTMENT MANAGEMENT BERHAD

Tarikh: 31 Januari 2022

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

INTERIM REPORT FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021

TO THE UNIT HOLDERS OF BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

We, **CIMB Islamic Trustee Berhad** being the trustee for **BIMB-Arabesque Malaysia Shariah-ESG Equity Fund** ("the Fund"), are of the opinion that **BIMB Investment Management Berhad** ("the Manager"), acting in the capacity as Manager of the Fund, has fulfilled its duties in the following manner for the 6 months financial period ended 30 November 2021.

- a. The Fund has been managed in accordance with the limitations imposed on the investment powers of the Manager under the Deed, the Securities Commission Malaysia's Guidelines on Unit Trust Funds, the Capital Markets and Services Act 2007 (as amended from time to time) and other applicable laws;
- b. Valuation and pricing for the Fund has been carried out in accordance with the Deed and relevant regulatory requirements; and
- c. Creation and cancellation of units have been carried out in accordance with the Deed and relevant regulatory requirements.

For and on behalf of
CIMB Islamic Trustee Berhad

.....
Ezreen Eliza Zulkiplee
Chief Executive Officer

Kuala Lumpur, Malaysia
Date: 31 January 2022

3.0 SHARIAH ADVISER'S REPORT

INTERIM REPORT FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021

TO THE UNIT HOLDERS OF BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY 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 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 Advisers,

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

Date: 31 January 2022

4.0 DIRECTORS' DECLARATION REPORT

INTERIM REPORT FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021

TO THE UNIT HOLDERS OF BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY 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 are drawn up in accordance with the provisions of the Deed and give a true and fair view of the financial position of the Fund as at 30 November 2021 and of its financial performance, changes in equity and cash flows for the financial period ended in accordance with the provisions of Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

For and on behalf on the Board of Directors,

.....
DATO' DR. MOHAMAD ZABIDI BIN AHMAD
(Non-Executive Independent Director)

.....
Najmuddin Bin Mohd Lutfi
(Chief Executive Officer)

Date: 31 January 2022

5.0 FINANCIAL STATEMENTS (UNAUDITED)

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021

	Note	<u>1.6.2021 to</u> <u>30.11.2021</u>	<u>1.6.2020 to</u> <u>30.11.2020</u>
		RM	RM
INVESTMENT INCOME			
Dividend income (Shariah-compliant)		64,307	64,516
Realised profit on disposal of Shariah-compliant securities	8	117,662	828,220
Profit income from Shariah-compliant deposits with licensed Islamic financial institutions		-	981
Hibah		153	216
Realised gain on foreign exchange		5,569	22,321
Other unrealised loss on foreign exchange		(6,511)	(108,022)
Unrealised (loss)/gain from financial instruments at fair value through profit or loss	8	<u>(383,534)</u>	<u>314,527</u>
		<u>(202,354)</u>	<u>1,122,759</u>
EXPENSES			
Management fee	4	41,337	48,348
Trustee's fee	5	1,378	1,611
Audit fee		6,518	6,590
Tax agent's fee		2,013	2,028
Administrative expenses		50,006	13,519
		<u>101,252</u>	<u>72,096</u>
(LOSS)/PROFIT BEFORE TAXATION		(303,606)	1,050,663
Taxation	6	<u>-</u>	<u>-</u>
(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		<u>(303,606)</u>	<u>1,050,663</u>
(Decrease)/increase in net assets attributable to unit holders consist of:			
Realised amount		86,439	844,158
Unrealised amount		<u>(390,045)</u>	<u>206,505</u>
		<u>(303,606)</u>	<u>1,050,663</u>

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2021

	Note	<u>As at</u> <u>30.11.2021</u> <u>(Unaudited)</u> RM	<u>As at</u> <u>31.5.2021</u> <u>(Audited)</u> RM
ASSETS			
Cash and cash equivalents (Shariah-compliant)	7	121,210	203,870
Financial asset at fair value through profit or loss (Shariah-compliant collective investment scheme)	8	26,989	43,510
Financial asset at fair value through profit or loss (Shariah-compliant quoted securities)	8	4,888,503	5,620,057
Amount due from Manager		47,007	42,448
Other receivables		11,774	7,333
TOTAL ASSETS		<u>5,095,483</u>	<u>5,917,218</u>
LIABILITIES			
Amount due to Manager		-	28,800
Accrued management fee		6,795	7,647
Amount due to Trustee		227	255
Audit fee		6,903	12,400
Tax agent's fee		6,036	8,023
Other payables		51,409	16,985
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)		<u>71,370</u>	<u>74,110</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		<u>5,024,113</u>	<u>5,843,108</u>
FAIR VALUE OF OUTSTANDING UNITS			
- RM class		5,007,255	5,821,996
- USD class		7,889	8,348
- SGD class		3,559	7,039
- EUR class		5,410	5,725
		<u>5,024,113</u>	<u>5,843,108</u>
NUMBER OF UNITS IN CIRCULATION (UNITS)			
- RM class	9(a)	17,481,063	19,206,546
- USD class	9(b)	6,225	6,225
- SGD class	9(c)	3,928	7,341
- EUR class	9(d)	4,000	4,000
		<u>17,495,216</u>	<u>19,224,112</u>

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2021 (CONTINUED)

	As at 30.11.2021 (Unaudited) RM	As at 31.5.2021 (Audited) RM
NET ASSET VALUE (“NAV”) PER UNIT (SEN)		
- RM class	<u>28.64 sen</u>	<u>30.31 sen</u>
- USD class	<u>126.74 sen</u>	<u>134.13 sen</u>
- SGD class	<u>90.60 sen</u>	<u>95.90 sen</u>
- EUR class	<u>135.24 sen</u>	<u>143.12 sen</u>
NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES		
- RM class	<u>28.64 cent</u>	<u>30.31 cent</u>
- USD class	<u>30.14 cent</u>	<u>32.53 cent</u>
- SGD class	<u>29.39 cent</u>	<u>30.74 cent</u>
- EUR class	<u>28.35 cent</u>	<u>28.38 cent</u>

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021

	<u>1.6.2021 to</u> <u>30.11.2021</u> RM	<u>1.6.2020 to</u> <u>30.11.2020</u> RM
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD	5,843,108	5,283,085
Movement due to units created and cancelled during the financial period:		
- Creation of units from applications		
- RM Class	744,242	2,959,232
- SGD Class	-	3,040
	<u>744,242</u>	<u>2,962,272</u>
- Cancellation of units		
- RM Class	(1,256,382)	(3,041,833)
- SGD Class	(3,249)	-
	<u>(1,259,631)</u>	<u>(3,041,833)</u>
Increase in net assets attributable to unit holders during the financial period	(303,606)	1,050,663
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD	<u>5,024,113</u>	<u>6,254,187</u>

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED STATEMENT OF CASH FLOWS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021

	Note	<u>1.6.2021 to</u> <u>30.11.2021</u>	<u>1.6.2020 to</u> <u>30.11.2020</u>
		RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceed from sale of Shariah-compliant collective investment scheme and Shariah-compliant quoted securities		5,046,922	5,030,684
Purchase of collective investment scheme and Shariah-compliant quoted securities		(4,561,263)	(5,239,715)
Dividends received (Shariah-compliant)		59,866	56,651
Profit income received from Shariah-compliant deposit with licensed Islamic financial institutions		-	981
Hibah earned		153	216
Realised (loss)/gain from foreign exchange		(4,398)	(28,075)
Management fee paid		(42,189)	(46,253)
Trustee fee paid		(1,406)	(1,542)
Custodian fee paid		-	-
Audit fee paid		(12,015)	(12,400)
Tax agent's fee paid		(4,000)	-
Payment for administrative expenses		(15,582)	(14,925)
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES		<u>466,089</u>	<u>(254,378)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from creation of units		739,683	2,981,490
Payments for cancellation of units		(1,288,431)	(3,041,833)
NET CASH USED IN FINANCING ACTIVITIES		<u>(548,748)</u>	<u>(60,343)</u>
Net decrease in cash and cash equivalents		(82,660)	(314,721)
Cash and cash equivalents at the beginning of the financial period		<u>203,870</u>	<u>399,484</u>
Cash and cash equivalents at the end of the financial period	7	<u>121,210</u>	<u>84,763</u>
Cash and cash equivalents comprise of:			
Cash at bank		<u>121,210</u>	<u>84,763</u>

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021

1 INFORMATION ON THE FUND

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

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 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

The Fund has applied the following standards and amendments for the first time for the financial year beginning on 1 June 2020:

- Amendments to MFRS 101 and MFRS 108 'Definition of Material'
- The Conceptual Framework for Financial Reporting ("Framework") effective 1 January 2020

The adoption of the above standards, amendments to standards or interpretations did not have a material effect on the financial statements of the Fund.

- (ii) Standards, amendments and interpretations that have been issued but not yet effective and have not been early adopted

- Amendments to MFRS 3 'Reference to Conceptual Framework' (effective 1 January 2022) replace the reference to Framework for Preparation and Presentation of Financial Statements with 2018 Conceptual Framework.
- Annual Improvements to MFRSs 2018 – 2020 Cycle (effective for annual periods beginning on or after 1 January 2022).
- Amendments to MFRS 137 'onerous contracts—cost of fulfilling a contract' (effective 1 January 2022) clarify that direct costs of fulfilling a contract include both the incremental cost of fulfilling the contract as well as an allocation of other costs directly related to fulfilling contracts.
- Amendments to MFRS 101 'Classification of liabilities as current or non-current' (effective 1 January 2023) clarify that a liability is classified as non-current if an entity has a substantive right at the end of the reporting period to defer settlement for at least 12 months after the reporting period. A liability is classified as current if a condition is breached at or before the reporting date and a waiver is obtained after the reporting date.

The adoption of the above standards, amendments to standards or interpretations is not expected to have a material effect on the financial statements of the Fund.

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS S (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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.

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 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.

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

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

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.

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets (continued)

(iii) Derecognition (continued)

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

(iv) Impairment for assets carried at amortised cost

The Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management considers both historical analysis and forward-looking information in determining any expected credit loss. Management 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 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 year.

(c) Financial liabilities

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

Amortised cost

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Income recognition

Profit income from Shariah-compliant 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

Cash and cash equivalents consist of cash at bank balances which have insignificant risk of changes in fair value 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 period, using tax rates enacted or substantively enacted at the statement of financial position date.

(g) Creation and cancellation of units

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

The Fund issues cancellable units, in four classes of units, known respectively as the RM class, USD class, SGD class and EUR class, which are cancelled at the unit holder's option. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's NAV of respective classes. The outstanding units are carried at the redemption amount that is payable at the date of statement of financial position if the unit holder exercises the right to put the unit back to the Fund.

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

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

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Functional and presentation currency

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

(j) Use of estimates and judgements

The preparation of financial statements in conformity with 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 RM	Financial assets at amortised cost RM	Total RM
<u>As at</u>			
<u>30.11.2021</u>			
Cash and cash equivalents (Shariah-compliant)	-	121,210	121,210
Shariah-compliant collective investment scheme	26,989	-	26,989
Shariah-compliant quoted securities	4,888,503	-	4,888,503
Amount due from Manager	-	47,007	47,007
Other receivables	-	11,774	11,774
	<u>4,915,492</u>	<u>179,991</u>	<u>5,095,483</u>

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

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

	Financial assets at fair value through profit or loss RM	Financial assets at amortised cost RM	Total RM
<u>As at</u>			
<u>31.5.2021</u>			
Cash and cash equivalents (Shariah-compliant)	-	203,870	203,870
Shariah-compliant collective investment scheme	43,510	-	43,510
Quoted Shariah-compliant securities	5,620,057	-	5,620,057
Amount due from Manager	-	42,448	42,448
Other receivables	-	7,333	7,333
	<u>5,663,567</u>	<u>253,651</u>	<u>5,917,218</u>

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

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

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 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 Deed and the SC Guidelines on Unit Trust Fund.

(a) Market risk

(i) Price risk

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(i) Price risk (continued)

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

	<u>As at</u> <u>30.11.2021</u>	<u>As at</u> <u>31.5.2021</u>
	RM	RM
Investments in quoted Shariah-compliant securities	<u>26,989</u>	<u>43,510</u>
Investments in quoted Shariah-compliant collective investment scheme	<u>4,888,503</u>	<u>5,620,057</u>

The following table summarises the sensitivity of the Fund's investments to price 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% (As at 31.5.2021: 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

	<u>Change in</u> <u>price</u> %	<u>Impact on profit</u> <u>or loss/NAV</u> RM
<u>As at</u> <u>30.11.2021</u>		
Investments in quoted Shariah-compliant collective investment scheme	<u>5</u>	<u>1,349</u>
Investments in quoted Shariah-compliant securities	<u>5</u>	<u>244,425</u>
<u>As at</u> <u>31.5.2021</u>		
Investments in quoted Shariah-compliant collective investment scheme	<u>5</u>	<u>2,176</u>
Investments in quoted Shariah-compliant securities	<u>5</u>	<u>281,003</u>

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(ii) Profit rate risk

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

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

As at the end of the financial period, the Fund is not exposed to any profit rate risk.

(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 RM based on considerations of economic fundamentals such as profit risk differentials, balance of payments position, debt levels, and technical chart considerations.

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(iii) Foreign currency risk (continued)

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 <u>equivalents</u>	Dividend <u>receivables</u>	Net asset attributable to <u>unit holders</u>	<u>Total</u>
	RM	RM	RM	RM
<u>As at</u> <u>30.11.2021</u>				
EUR	4,396	509	(5,410)	(505)
GBP	-	797	-	797
JPY	-	88	-	88
SGD	835	-	(3,559)	(2,724)
USD	113,994	1,989	(7,889)	108,094
<u>As at</u> <u>31.5.2021</u>				
EUR	1,200	-	(5,725)	(4,525)
GBP	833	1,540	-	2,373
JPY	-	1,271	-	1,271
NZD	11,904	-	-	11,904
SGD	316	-	(7,039)	(6,723)
USD	119,726	687	(8,348)	112,065

The table below summarises the sensitivity of the Fund's profit or loss and NAV to changes in foreign exchange movements at the end of each reporting period/year. 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>	<u>Impact on profit or loss/NAV</u>	
		<u>As at</u> <u>30.11.2021</u>	<u>As at</u> <u>31.5.2021</u>
	%	RM	RM
EUR	+/-5	25	226
GBP	+/-5	40	119
JPY	+/-5	4	64
NZD	+/-5	-	595
SGD	+/-5	136	336
USD	+/-5	5,405	5,603

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Credit risk

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

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

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

	Cash and cash equivalents (Shariah- compliant) RM	Amount due from Manager RM	Other receivables RM	Total RM
<u>As at</u> <u>30.11.2021</u>				
Finance				
- AAA	121,210	-	-	121,210
Others (non-rated)	-	47,007	11,774	58,781
	<u>121,210</u>	<u>47,007</u>	<u>11,774</u>	<u>179,991</u>
 <u>As at</u> <u>31.5.2021</u>				
Finance				
- AAA	191,133	-	-	191,133
- AA3	12,737	-	-	12,737
Others (non-rated)	-	42,448	7,333	49,781
	<u>203,870</u>	<u>42,448</u>	<u>7,333</u>	<u>253,651</u>

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk

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

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

	Less than 1 month RM	Between 1 month to 1 year RM	Total RM
<u>As at</u>			
<u>30.11.2021</u>			
Accrued management fee	6,795	-	6,795
Amount due to Trustee	227	-	227
Other payables	-	64,348	64,348
Net assets attributable to unit holders*	5,024,113	-	5,024,113
Contractual undiscounted cash flows	<u>5,031,135</u>	<u>64,348</u>	<u>5,095,483</u>
<u>As at</u>			
<u>31.5.2021</u>			
Amount due to Manager	28,800	-	28,800
Accrued management fee	7,647	-	7,647
Amount due to Trustee	255	-	255
Other payables	-	37,408	37,408
Net assets attributable to unit holders*	5,843,108	-	5,843,108
Contractual undiscounted cash flows	<u>5,879,810</u>	<u>37,408</u>	<u>5,917,218</u>

* Outstanding units are redeemed on demand at the unit holder's option. However, the Manager does not envisage that the contractual maturity disclosed in the table above will be representative of the actual cash outflows, as holders of these instruments typically retain them for the medium to long term.

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Capital risk management

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

(e) 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.

(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.

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

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</u> <u>30.11.2021</u>				
Financial assets at fair value through profit or loss				
- Investments in Shariah-compliant collective investment scheme	26,989	-	-	26,989
- Investments in Shariah-compliant quoted securities	4,888,503	-	-	<u>4,888,503</u>
<u>As at</u> <u>31.5.2021</u>				
Financial assets at fair value through profit or loss				
- Investments in Shariah-compliant collective investment scheme	43,510	-	-	43,510
- Investments in Shariah-compliant quoted securities	5,620,057	-	-	<u>5,620,057</u>

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

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

4 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 1.50% (As at 30.11.2020: 1.50%) per annum for each class of the NAV of the Fund calculated on a daily basis.

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

5 TRUSTEE'S FEE

The trustee's fee payable to the trustee of the Fund is based on 0.05% (As at 30.11.2020: 0.05%) per annum for each class of the NAV of the Fund, calculated on a daily basis.

6 TAXATION

	<u>1.6.2021 to</u> <u>30.11.2021</u> RM	<u>1.6.2020 to</u> <u>30.11.2020</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:

Profit before taxation	<u>(303,606)</u>	<u>1,050,663</u>
Taxation at Malaysian statutory rate of 24% (As at 30.11.2020: 24%)	(72,865)	252,159
Tax effects of:		
- Investment income not subject to tax	48,565	(269,462)
- Expenses not deductible for tax purposes	4,097	3,930
- Restrictions on the tax-deductible expenses for unit trust funds	<u>20,203</u>	<u>13,373</u>
	<u>-</u>	<u>-</u>

7 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	<u>As at</u> <u>30.11.2021</u> RM	<u>As at</u> <u>31.5.2021</u> RM
Cash at bank	<u>121,210</u>	<u>203,870</u>

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

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

	<u>As at</u> <u>30.11.2021</u> RM	<u>As at</u> <u>31.5.2021</u> RM
Financial assets at fair value through profit or loss:		
Shariah-compliant collective investment scheme	26,989	43,510
Shariah-compliant quoted securities	<u>4,888,503</u>	<u>5,620,057</u>
	<u>4,915,492</u>	<u>5,663,567</u>

Details of Shariah-Compliant collective investment scheme are set out as follows:

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>30 November 2021</u>				
<u>Malaysia</u>				
<u>Real Estate Investment Trust</u> <u>("REITs")</u>				
Axis Real Estate Investment Trust	13,700	25,821	26,989	0.54
	<u>13,700</u>	<u>25,821</u>	<u>26,989</u>	<u>0.54</u>
Accumulated unrealised gain on financial asset at fair value through profit or loss		<u>1,168</u>		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>26,989</u>		
<u>31 May 2021</u>				
<u>Malaysia</u>				
<u>Real Estate Investment Trust</u> <u>("REITs")</u>				
Axis Real Estate Investment Trust	22,900	43,163	43,510	0.74
	<u>22,900</u>	<u>43,163</u>	<u>43,510</u>	<u>0.74</u>
Accumulated unrealised gain on financial asset at fair value through profit or loss		<u>347</u>		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>43,510</u>		

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>30 November 2021</u>				
<u>Malaysia</u>				
<u>Communications</u>				
Digi.Com Berhad	11,000	48,496	45,870	0.91
Maxis Berhad	4,381	22,762	20,503	0.41
Sedania Innovator Berhad	79,200	56,826	43,956	0.88
Telekom Malaysia Berhad	13,000	52,406	58,890	1.17
Time Dotcom Berhad	11,100	53,330	61,716	1.23
	<u>118,681</u>	<u>233,820</u>	<u>230,935</u>	<u>4.60</u>
<u>Consumer discretionary</u>				
Emico Holdings Berhad	115,600	40,584	36,414	0.73
Formosa Prosonic Industries	9,700	42,699	36,375	0.72
Innature Berhad	24,300	14,034	16,281	0.32
MBM Resources Berhad	5,400	17,678	17,064	0.34
Minda Global Berhad	541,900	67,492	32,514	0.65
Padini Holdings Berhad	5,300	16,268	14,787	0.29
Pecca Group Berhad	12,519	48,129	42,940	0.85
PPB Group Berhad	2,500	44,676	44,550	0.89
Techna-X Berhad	216,700	29,287	20,587	0.41
	<u>933,919</u>	<u>320,847</u>	<u>261,512</u>	<u>5.20</u>
<u>Consumer staples</u>				
Three-A Resources Berhad	10,400	8,410	10,712	0.21
Bioalpha Holdings Berhad	90,900	18,427	17,271	0.34
Fraser & Neave Holdings Berhad	1,900	58,137	48,640	0.97
Felda Global Ventures Holdings Bhd	24,300	36,683	35,964	0.72
Guan Chong Berhad	11,800	33,851	32,332	0.64
Genting Plantations Berhad	8,500	77,267	57,290	1.14
Hup Seng Industries Bhd	8,900	8,507	7,832	0.16
Innoprise Plantations Berhad	17,200	19,164	22,016	0.44
IOI Corporation Berhad	17,100	71,502	62,928	1.25
Kuala Lumpur Kepong Berhad	2,894	67,552	60,890	1.21
Kim Loong Resources Bhd	4,000	6,361	6,160	0.12
Nestle (Malaysia) Berhad	300	38,307	40,080	0.80
QI Resources Berhad	8,603	36,560	39,143	0.78
Sime Darby Plantation Berhad	18,100	87,921	66,608	1.33
Sarawak Plantation Bhd	3,600	8,473	8,748	0.17
TH Plantations Berhad	16,800	11,090	10,416	0.21
United Plantations Berhad	2,100	28,647	28,812	0.57
	<u>247,397</u>	<u>616,859</u>	<u>555,842</u>	<u>11.06</u>

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>30 November 2021</u> (continued)				
<u>Malaysia</u> (continued)				
<u>Energy</u>				
Dayang Enterprise Holdings Berhad	36,300	43,762	28,677	0.57
Dialog Group Berhad	8,000	26,387	20,480	0.41
Hibiscus Petroleum Berhad	49,800	45,257	37,350	0.74
Malaysia Marine&Heavy Engineering Holding Berhad	36,000	14,914	13,500	0.27
Petronas Dagangan Berhad	2,583	51,499	51,402	1.02
Serba Dinamik Holdings Berhad	62,800	67,822	21,980	0.44
	<u>195,483</u>	<u>249,641</u>	<u>173,389</u>	<u>3.45</u>
<u>Financials</u>				
Syarikat Takaful Malaysia Keluarga Berhad.*	8,000	45,980	29,120	0.58
	<u>8,000</u>	<u>45,980</u>	<u>29,120</u>	<u>0.58</u>
<u>Health care</u>				
Hartalega Holdings Berhad	10,300	86,554	66,847	1.33
IHH Healthcare Bhd	8,400	50,403	55,272	1.10
Kossan Rubber Industries Berhad	21,500	79,290	46,225	0.92
KPJ Healthcare Berhad	32,572	30,403	33,549	0.67
LKL International Bhd.	378,400	104,465	35,948	0.72
Supermax Corporation Berhad	19,100	59,191	35,908	0.71
Top Glove Corporation Berhad	15,100	66,681	44,243	0.88
	<u>485,372</u>	<u>476,987</u>	<u>317,992</u>	<u>6.33</u>
<u>Industrials</u>				
Aimflex Berhad	160,900	34,048	25,744	0.51
BCM Alliance Berhad	701,600	35,188	35,080	0.70
Harbour-Link Group Bhd	35,224	34,697	44,030	0.88
Cabnet Holdings Bhd.	59,400	17,206	16,632	0.33
UEM Edgenta Berhad	11,200	20,162	17,808	0.35
GDB Holdings Berhad	43,900	21,983	20,413	0.41
GD Express Carrier Berhad	65,800	20,926	19,411	0.39
Kumpulan H&L High-Tech Bhd	22,000	41,277	19,411	0.63
HLT Global Berhad	110,500	80,875	74,035	1.47
HPMT Holdings Bhd	23,400	12,573	14,976	0.30
Lingkar Trans Kota Holdings	4,343	19,340	15,678	0.31
Perak Transit Berhad	42,733	29,653	26,708	0.53
SAM Engineering & Equipment	1,900	26,929	39,900	0.79
Sarawak Consolidated Ind Bhd	84,700	52,088	17,364	0.35
Sime Darby Berhad	25,400	56,013	55,626	1.11

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>30 November 2021</u> (continued)				
<u>Malaysia</u> (continued)				
<u>Industrials</u> (continued)				
Suria Capital Holdings Bhd	6,100	7,364	6,954	0.14
UWC Berhad	7,100	43,619	41,890	0.83
Westports Holdings Bhd	12,850	51,773	52,043	1.04
	<u>1,419,050</u>	<u>605,714</u>	<u>555,972</u>	<u>11.07</u>
<u>Technology</u>				
Dagang Nexchange Berhad	52,700	39,350	40,843	0.81
Datasonic Group Bhd	83,600	44,956	36,366	0.72
Foundpac Group Berhad	40,440	20,206	27,297	0.54
Greatech Technology Berhad	7,000	45,802	48,930	0.97
Globetronics Technology Berhad	28,184	68,596	49,040	0.98
Inari Amertron Bhd	15,602	35,906	65,372	1.30
Iris Corporation Bhd	214,300	56,158	42,860	0.85
Kronologi Asia Berhad	65,800	43,330	35,861	0.71
MI Technovation Berhad	13,300	46,517	46,417	0.92
Malaysian Pacific Industries	1,200	30,868	60,600	1.21
My E.G. Services Berhad	34,900	27,224	38,739	0.77
Qes Group Berhad	67,600	33,226	44,954	0.90
Salutica Berhad	49,500	30,642	26,730	0.53
SKP Resources Bhd	37,880	61,590	71,214	1.42
Uchi Technologies Berhad	10,100	31,990	31,411	0.63
Unisem (M) Berhad	12,600	36,149	52,920	1.06
V.S Industry Bhd	34,200	28,894	49,248	0.98
	<u>768,906</u>	<u>681,404</u>	<u>768,802</u>	<u>15.30</u>
<u>Materials</u>				
Choo Bee Metal Industries Bhd	15,800	35,316	30,494	0.61
Comfort Gloves Berhad	34,500	77,772	44,160	0.88
Golden Pharos Bhd	59,700	22,200	19,104	0.38
Mestron Holdings Bhd	155,200	41,356	48,888	0.97
Minho (M) Bhd	64,400	20,456	18,998	0.38
Petronas Chemicals Group Bhd	6,941	54,843	58,999	1.17
Press Metal Berhad	9,200	24,458	49,220	0.98
Scientex Berhad	9,071	26,406	40,820	0.81
Tashin Holdings Bhd.	59,500	37,958	32,428	0.65
	<u>414,312</u>	<u>340,765</u>	<u>343,111</u>	<u>6.83</u>

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>30 November 2021</u> (continued)				
<u>Malaysia</u> (continued)				
<u>Real estate</u>				
Mah Sing Group Berhad	53,000	53,694	39,220	0.78
MK Land Holdings Bhd	17,500	2,456	3,238	0.07
UWM Sunrise Bhd	58,400	22,262	18,104	0.36
UOA Development Bhd	11,300	18,581	18,645	0.37
Matrix Concepts Holdings Bhd	10,550	21,805	22,683	0.45
Tanco Holdings Bhd	154,200	41,761	36,237	0.72
	<u>304,950</u>	<u>160,559</u>	<u>138,127</u>	<u>2.75</u>
<u>Utilities</u>				
Mega First Corporation Bhd	14,600	52,416	51,100	1.02
Petronas Gas Berhad	3,100	50,784	52,142	1.04
Taliworks Corporation Bhd	19,600	16,421	16,170	0.32
Tenaga Nasional Bhd	2,400	26,598	22,176	0.44
	<u>39,700</u>	<u>146,219</u>	<u>141,588</u>	<u>2.82</u>
Total quoted securities in Malaysia	<u>4,935,770</u>	<u>3,878,795</u>	<u>3,516,390</u>	<u>69.99</u>
<u>Australia</u>				
<u>Materials</u>				
Fortescue Metals Group Ltd	<u>1,213</u>	<u>80,325</u>	<u>61,868</u>	<u>1.23</u>
Total quoted securities in Australia	<u>1,213</u>	<u>80,325</u>	<u>61,868</u>	<u>1.23</u>

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>30 November 2021</u> (continued)				
<u>Europe</u>				
<u>Information technology</u>				
ASM International N.V.	46	63,043	87,084	1.73
ASML Holding N.V.	15	52,021	50,067	1.00
	<u>61</u>	<u>115,064</u>	<u>137,151</u>	<u>2.73</u>
<u>Materials</u>				
Aperam SA	244	56,562	49,277	0.98
Total quoted securities in Europe	<u>305</u>	<u>171,626</u>	<u>186,428</u>	<u>3.71</u>
<u>Japan</u>				
<u>Industrials</u>				
Recruit Holdings Co., Ltd.	290	64,046	74,689	1.49
<u>Materials</u>				
Nitto Denko Corp.	190	57,342	56,018	1.11
Tokyo Ohka Kogyo Co., Ltd.	207	57,979	55,004	1.10
	<u>397</u>	<u>115,321</u>	<u>111,022</u>	<u>2.21</u>
Total quoted securities in Japan	<u>687</u>	<u>179,367</u>	<u>185,711</u>	<u>3.70</u>
<u>Switzerland</u>				
<u>Health care</u>				
Sonova Holding AG	37	57,461	58,729	1.17
Total quoted securities in Switzerland	<u>37</u>	<u>57,461</u>	<u>58,729</u>	<u>1.17</u>
<u>Sweden</u>				
<u>Industrials</u>				
Sandvik AB	639	68,978	66,849	1.33
Total quoted securities in Sweden	<u>639</u>	<u>68,978</u>	<u>66,849</u>	<u>1.33</u>

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>30 November 2021</u> (continued)				
<u>United States</u>				
<u>Consumer discretionary</u>				
Brunswick Corporation	109	45,987	43,045	0.85
Garmin Ltd.	145	86,695	81,427	1.62
Polaris Inc.	90	44,960	42,309	0.84
Tractor Supply Company	179	132,679	169,613	3.38
Williams-Sonoma, Inc.	74	63,671	60,631	1.21
	<u>119</u>	<u>373,992</u>	<u>397,025</u>	<u>7.90</u>
<u>Consumer staples</u>				
Nu Skin Enterprises, Inc. Class A	262	49,422	48,346	0.96
<u>Health care</u>				
Ensign Group, Inc.	181	67,569	58,098	1.16
West Pharmaceutical Services, Inc. Common Stock	27	46,583	50,260	1.00
	<u>208</u>	<u>114,152</u>	<u>108,358</u>	<u>2.16</u>
<u>Industrials</u>				
Simpson Manufacturing Co., Inc.	134	55,852	65,005	1.29
<u>Information technology</u>				
HP Inc.	622	79,289	92,280	1.84
Zebra Technologies Corporation Class A	41	88,186	101,514	2.02
	<u>663</u>	<u>167,475</u>	<u>193,794</u>	<u>4.41</u>
Total quoted securities in United States	<u>1,864</u>	<u>760,893</u>	<u>812,528</u>	<u>16.17</u>
Total quoted securities as at 30 November 2021	<u>4,940,515</u>	<u>5,197,445</u>	<u>4,888,503</u>	<u>97.80</u>
Accumulated unrealised gain on financial asset at fair value through profit or loss		<u>(308,942)</u>		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>4,888,503</u>		

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>31 May 2021</u>				
<u>Malaysia</u>				
<u>Communications</u>				
Axiata Group Bhd.	9,100	33,773	33,670	0.58
DiGi.Com Bhd.	11,000	48,496	46,860	0.80
Maxis Bhd.	8,081	41,986	37,577	0.64
Telekom Malaysia Bhd.	9,700	37,100	59,655	1.02
Time dotCom Bhd.	4,900	55,173	68,110	1.17
	<u>42,781</u>	<u>216,528</u>	<u>245,872</u>	<u>4.21</u>
<u>Consumer discretionary</u>				
Innature Bhd.	28,500	14,653	18,098	0.31
Lee Swee Kiat Group Bhd.	13,800	12,756	11,868	0.20
MBM Resources Bhd.	9,400	31,411	30,268	0.52
Spring Art Holdings Bhd.	117,800	39,040	31,217	0.53
Zhulian Corporation Bhd.	4,300	8,307	7,955	0.14
	<u>173,800</u>	<u>106,167</u>	<u>99,406</u>	<u>1.70</u>
<u>Consumer staples</u>				
Bioalpha Holdings Bhd.	165,700	33,590	35,626	0.61
Dutch Lady Milk Industries Bhd.	250	9,120	8,550	0.15
Fraser & Neave Holdings Bhd.	1,900	58,137	50,540	0.86
Guan Chong Bhd.	11,800	33,851	31,742	0.54
Genting Plantations Bhd.	6,300	65,153	50,400	0.86
Innoprise Plantations Bhd.	8,700	10,668	9,309	0.16
IOI Corp Bhd.	15,100	65,081	61,759	1.06
Kuala Lumpur Kepong Bhd.	2,894	67,552	64,247	1.10
Kim Loong Resources Bhd	14,900	22,710	21,754	0.37
Kretam Holdings Bhd	35,000	19,121	21,700	0.37
Nestle (Malaysia) Bhd.	400	51,076	54,600	0.93
QL Resources Bhd.	8,603	36,560	51,618	0.88
Sime Darby Plantation Bhd.	13,900	69,565	63,245	1.08
Sarawak Plantation Bhd	3,400	8,552	8,160	0.14
United Plantations Bhd.	4,586	63,244	64,387	1.10
	<u>293,433</u>	<u>613,980</u>	<u>597,637</u>	<u>10.21</u>
<u>Energy</u>				
Dayang Enterprise Holdings	36,300	43,762	47,916	0.82
Dialog Group Bhd.	14,800	48,816	42,772	0.73
Hibiscus Petroleum Bhd.	60,400	51,423	37,448	0.64

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021
(CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>31 May 2021 (continued)</u>				
<u>Malaysia (continued)</u>				
<u>Energy (continued)</u>				
Malaysia Marine and Heavy Engineering	70,200	26,534	28,782	0.49
Petronas Dagangan Bhd.	2,883	58,912	54,489	0.93
Reach Energy Bhd.	158,000	16,641	12,640	0.22
Serba Dinamik Holdings Bhd.	26,800	44,455	30,284	0.52
TH Heavy Engineering Bhd	159,400	17,597	15,940	0.27
	<u>528,783</u>	<u>308,140</u>	<u>270,271</u>	<u>4.62</u>
<u>Financials</u>				
Syarikat Takaful Malaysia Keluarga Bhd.*	8,000	45,980	35,520	0.61
	<u>8,000</u>	<u>45,980</u>	<u>35,520</u>	<u>0.61</u>
<u>Health care</u>				
Hartalega Holdings Bhd.	6,900	68,247	62,100	1.06
IHH Healthcare Bhd.	4,600	23,716	24,380	0.42
Kossan Rubber Industries Bhd.	17,300	75,692	70,065	1.20
KPJ Healthcare Bhd.	55,872	52,152	55,872	0.96
LKL International Bhd.	121,500	79,037	45,563	0.78
Top Glove Corporation Bhd.	13,600	68,725	70,448	1.21
	<u>219,772</u>	<u>367,569</u>	<u>328,428</u>	<u>5.63</u>
<u>Industrials</u>				
Aimflex Bhd.	222,700	56,035	42,313	0.72
Boilermech Holdings Bhd	28,800	27,560	32,256	0.55
Dancomech Holdings Bhd	31,700	21,444	17,277	0.30
Foundpac Group Bhd.	42,840	13,114	32,344	0.55
GDB Holdings Bhd	64,200	36,556	55,212	0.94
GD Express Carrier Bhd.	141,100	52,108	52,913	0.91
George Kent (M) Bhd.	32,300	26,404	23,902	0.41
Harbour-Link Group Bhd.	28,700	21,428	26,261	0.45
HLT Global Bhd.	43,000	50,542	42,140	0.72
HSS Engineers Bhd.	40,000	33,292	23,200	0.40
Hubline Bhd.	239,700	10,841	10,787	0.18
Lingkarans Trans Kota Holdings Bhd.	6,043	30,723	22,238	0.38
ML Global Bhd.	8,800	8,834	8,140	0.14
MTAG Group Bhd.	58,700	48,715	41,384	0.71
Pecca Group Bhd.	12,100	51,966	50,215	0.86
Pos Malaysia Bhd.	44,500	49,531	35,378	0.61

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021
(CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>31 May 2021</u> (continued)				
<u>Malaysia</u> (continued)				
<u>Industrials</u> (continued)				
Perak Transit Bhd.	53,833	37,732	36,337	0.62
Sarawak Consolidated Industries Bhd.	28,800	47,712	26,064	0.45
Sime Darby Bhd.	19,600	45,304	44,884	0.77
SKP Resources Bhd.	35,080	51,617	53,672	0.92
SKP Resources Bhd. -Warrant	5,612	-	1,179	0.02
Three-A Resources Bhd	10,200	8,416	8,364	0.14
UEM Edgenta Bhd.	8,700	19,201	14,355	0.25
UWC Bhd.	10,000	63,834	53,600	0.92
Westport Holdings Bhd.	16,750	65,027	72,193	1.24
	<u>1,233,758</u>	<u>877,936</u>	<u>826,608</u>	<u>14.16</u>
<u>Technology</u>				
Dagang NeXchange Bhd.	49,000	12,751	37,730	0.65
Datasonic Group Bhd.	95,300	51,969	47,650	0.82
Globetronics Technology Bhd.	11,400	71,651	61,332	1.05
Greotech Technology Bhd.	22,184	60,783	47,252	0.81
Inari Amertron Bhd.	22,602	39,052	72,326	1.24
Iris Corporation Bhd.	168,000	43,962	45,360	0.78
JCY International Bhd.	139,400	52,980	50,184	0.86
Malaysian Pacific Industries	1,900	48,874	74,290	1.27
Mi Technovation Bhd.	13,500	42,985	41,985	0.72
My E.G Services Bhd.	28,400	44,307	54,812	0.94
PNE PCB Bhd.	214,100	53,141	38,538	0.66
QES Group Bhd.	85,500	26,586	53,010	0.91
Salutica Bhd.	42,800	30,051	21,614	0.37
Uchi Technologies Bhd.	22,044	55,739	67,896	1.16
Unisem (M) Bhd.	7,600	21,486	54,340	0.93
V.S Industry Bhd.	51,200	28,420	62,976	1.07
	<u>974,930</u>	<u>684,737</u>	<u>831,295</u>	<u>14.24</u>
<u>Materials</u>				
Choo Bee Metal Industries Bhd.	5,700	10,843	11,685	0.20
Comfort Gloves Bhd.	24,800	71,133	53,072	0.91
Mestron Holdings Bhd.	119,900	23,296	45,562	0.78
Petronas Chemical Group Bhd	7,341	56,577	59,095	1.01
Press Metal Aluminium Holdings Bhd	11,800	25,385	61,360	1.05
Scientex Bhd.	14,871	43,290	61,269	1.05
Techna-X Bhd.	348,300	51,255	34,830	0.60
	<u>532,712</u>	<u>281,779</u>	<u>326,873</u>	<u>5.60</u>

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>31 May 2021</u> (continued)				
<u>Malaysia</u> (continued)				
<u>Real Estate</u>				
Mah Sing Group Bhd.	53,000	53,694	48,495	0.83
Matrix Concepts Holdings Bhd.	4,850	9,948	9,797	0.17
Maxim Global Bhd.	138,900	39,862	34,031	0.58
MK Land Holdings Bhd	138,000	19,366	27,600	0.47
UOA Development Bhd.	7,700	13,975	13,706	0.23
	<u>342,450</u>	<u>136,845</u>	<u>133,629</u>	<u>2.28</u>
<u>Utilities</u>				
Mega First Corporation Bhd.	7,300	52,416	53,947	0.92
Petronas Gas Bhd.	4,400	72,081	71,280	1.22
Tailworks Corporation Bhd.	26,600	22,281	22,477	0.38
Tenaga Nasional Bhd.	4,300	47,655	42,785	0.73
	<u>42,600</u>	<u>194,433</u>	<u>190,489</u>	<u>3.25</u>
Total quoted securities in Malaysia	<u>4,393,019</u>	<u>3,834,094</u>	<u>3,886,028</u>	<u>66.51</u>
<u>Australia</u>				
<u>Materials</u>				
Fortescue Metals Group Ltd	<u>1,640</u>	<u>126,217</u>	<u>117,450</u>	<u>2.01</u>
Total quoted securities in Australia	<u>1,640</u>	<u>126,217</u>	<u>117,450</u>	<u>2.01</u>
<u>Europe</u>				
<u>Healthcare</u>				
Sartorius Stedim Biotech SA	<u>82</u>	<u>148,615</u>	<u>146,550</u>	<u>2.51</u>
<u>Materials</u>				
Aurubis AG	<u>266</u>	<u>81,164</u>	<u>104,763</u>	<u>1.79</u>
<u>Technology</u>				
ASM International N.V	<u>95</u>	<u>127,270</u>	<u>123,217</u>	<u>2.11</u>
Total quoted securities in Europe	<u>443</u>	<u>357,049</u>	<u>374,530</u>	<u>6.41</u>

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>31 May 2021 (continued)</u>				
<u>Great Britain</u>				
<u>Consumer Discretion</u>				
Howden Joinery Group PLC	1,447	55,566	67,442	1.15
Total quoted securities in Great Britain	1,447	55,566	67,442	1.15
<u>Japan</u>				
<u>Consumer Discretionary</u>				
K'S Holdings Corporation	1,100	63,796	53,875	0.92
Nitori Holdings Co., Ltd.	78	59,914	55,731	0.95
	1,178	123,710	109,606	1.87
<u>Health care</u>				
Otsuka Holdings Co. Ltd.	373	63,494	63,462	1.09
<u>Technology</u>				
Tokyo Ohka Kogyo Co., Ltd.	285	83,731	72,799	1.25
Total quoted securities in Japan	1,836	270,935	245,867	4.21
<u>Switzerland</u>				
<u>Industrials</u>				
Burcher Industries AG	34	76,460	77,042	1.32
Total quoted securities in Switzerland	34	76,460	77,042	1.32
<u>United States</u>				
<u>Consumer Discretionary</u>				
Rent-A-Center Inc.	466	89,678	118,776	2.03
Tractor Supply Company	201	143,577	150,604	2.58
	667	233,255	269,380	4.61
<u>Health care</u>				
Ensign Group, Inc.	155	60,101	53,178	0.91

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

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

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> RM	<u>Market</u> <u>Value</u> RM	<u>Percentage of</u> <u>NAV</u> %
<u>31 May 2021 (continued)</u>				
<u>United States (continued)</u>				
<u>Industrials</u>				
Tetra Tech, Inc.	120	70,328	59,119	1.01
<u>Materials</u>				
Reliance Steel & Aluminium Co.	113	72,293	78,317	1.34
Simpson Manufacturing Co., Inc.	160	65,595	74,108	1.27
	273	137,888	152,425	2.61
<u>Technology</u>				
Cadence Design System, Inc.	136	81,725	71,218	1.22
Garmin Ltd.	124	70,477	72,732	1.24
Lattice Semiconductor Corporation	372	76,777	81,410	1.39
Zebra Technologies	45	93,772	92,236	1.58
	677	322,751	317,596	5.43
Total quoted securities in United States	1,892	824,323	851,698	14.57
Total quoted securities as at 31 May 2021	4,400,311	5,544,644	5,620,057	96.18
Accumulated unrealised gain on financial asset at fair value through profit or loss		75,413		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		5,620,057		

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

9 NUMBER OF UNITS IN CIRCULATION

	<u>As at</u> <u>30.11.2021</u>	<u>As at</u> <u>31.5.2021</u>
	No. of units	No. of units
RM class	17,481,063	19,206,546
USD class	6,225	6,225
SGD class	3,928	7,341
EUR class	4,000	4,000
	<u>17,495,215</u>	<u>19,224,112</u>
 (a) <u>RM class</u>		
At beginning of the financial period/year	19,206,546	20,890,487
Creation of units arising from applications	2,490,017	15,305,255
Cancellation of units	<u>(4,215,500)</u>	<u>(16,989,196)</u>
At the end of the financial period/year	<u>17,481,063</u>	<u>19,206,546</u>
 (b) <u>USD class</u>		
At beginning and at the end of the financial period/year	<u>6,225</u>	<u>6,225</u>
 (c) <u>SGD class</u>		
At beginning of the financial period/year	7,341	3,928
Creation of units arising from applications	-	3,413
Cancellation of units	<u>(3,413)</u>	<u>-</u>
At the end of the financial period/year	<u>3,928</u>	<u>7,341</u>
 (d) <u>EUR class</u>		
At beginning and at the end of the financial period/year	<u>4,000</u>	<u>4,000</u>

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

10 MANAGEMENT EXPENSE RATIO (“MER”)

	<u>As at</u> <u>30.11.2021</u>	<u>As at</u> <u>30.11.2020</u>
MER (%)	<u>3.67</u>	<u>2.24</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 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 calculated on a daily basis is RM5,496,267 (30.11.2020: RM6,388,102).

11 PORTFOLIO TURNOVER RATIO (“PTR”)

	<u>As at</u> <u>30.11.2021</u>	<u>As at</u> <u>30.11.2020</u>
PTR (Times)	<u>0.86</u>	<u>0.80</u>

PTR is derived from the following calculation:

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

where:

total acquisition for the financial period = RM 4,560,481 (As at 30.11.2020: RM5,030,265)
total disposal for the financial period = RM 4,925,019 (As at 30.11.2020: RM5,240,062)

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

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

<u>Related parties</u>	<u>Relationship</u>
BIMB Investment Management Berhad	The Manager
Bank Islam Malaysia Berhad	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
CIMB Islamic Trustee Berhad	Trustee of the Fund

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

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

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

	As at 30 November 2021		As at 31 May 2021	
	Units	RM	Units	RM
<u>Manager</u>				
BIMB Investment Management Berhad				
- USD class	4,000	5,070	4,000	5,365
- SGD class	3,928	3,560	3,928	3,767
- EUR class	4,000	5,410	-	-

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

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

	Transactions during the financial period		Balance as at	
	<u>1.6.2021 to 30.11.2021</u>	<u>1.6.2020 to 30.11.2020</u>	<u>30.11.2021</u>	<u>31.05.2021</u>
	RM	RM	RM	RM
<u>The Manager</u>				
BIMB Investment Management Berhad				
- Amount due from Manager	-	-	47,007	42,448
- Amount due to Manager	-	-	-	(28,800)
- Management fee	41,337	48,348	(6,795)	(7,647)
<u>Holding company of the Manager</u>				
Bank Islam Malaysia Berhad				
- Income from short term placements	-	(981)	-	-
<u>Related company of the Manager</u>				
BIMB Securities Sdn. Bhd.				
- Sales	(2,010,595)	(2,141,397)	-	-
- Purchases	1,462,173	1,586,273	-	-
- Brokerage fee	6,748	10,675	-	-
<u>The Trustee</u>				
CIMB Islamic Trustee Berhad				
- Trustee fee	1,378	1,611	(227)	(255)

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

13 TRANSACTIONS WITH BROKERS

	Value of <u>Trade</u> RM	Percentage of total <u>trade</u> %	Brokerage <u>fee</u> RM	Percentage of total brokerage <u>fee</u> %
<u>As at</u>				
<u>30.11.2021</u>				
BIMB Securities Sdn. Bhd.*	3,472,769	36.16	6,748	37.82
Macquarie Capital Securities (Malaysia) Sdn. Bhd.	2,800,365	29.17	4,042	22.65
Hong Leong Investment Bank Bhd.	1,132,729	11.80	2,276	12.75
MIDF Amanah Investment Bank Bhd.	585,559	6.10	1,121	6.28
Maybank Investment Bank Bhd.	572,224	5.96	1,185	6.64
RHB Investment Bank Bhd.	426,680	4.44	905	5.07
CIMB Investment Bank Bhd.	350,044	3.65	927	5.20
Alliance Investment Bank Bhd.	165,884	1.73	440	2.47
KAF Seagroatt & Campbell Securities Sdn. Bhd.	95,408	0.99	200	1.12
	<u>9,601,662</u>	<u>100.00</u>	<u>17,844</u>	<u>100.00</u>
<u>As at</u>				
<u>31.5.2021</u>				
Macquarie Capital Securities (Malaysia) Sdn Bhd.	9,794,403	47.54	18,553	46.53
BIMB Securities Sdn Bhd.*	6,406,570	31.10	12,785	32.06
RHB Investment Bank Berhad	1,198,471	5.82	2,280	5.72
Hong Leong Investment Bank Berhad	1,002,714	4.87	1,923	4.82
Maybank Investment Bank Berhad	810,129	3.93	1,544	3.87
Alliance Investment Bank Berhad	755,786	3.67	1,332	3.34
AM Investment Bank Berhad	454,122	2.20	795	1.99
CIMB Investment Bank Berhad	179,755	0.87	664	1.67
	<u>20,601,950</u>	<u>100.00</u>	<u>39,876</u>	<u>100.00</u>

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

BIMB-ARABESQUE MALAYSIA SHARIAH-ESG EQUITY FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 NOVEMBER 2021 (CONTINUED)

14 SIGNIFICANT EVENT DURING THE FINANCIAL PERIOD

The current macro-economic outlook as a result of Covid-19, both domestically and globally, may result in the deterioration of the Fund's Net Asset Value/unit in future periods.

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

15 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 31 January 2022.

6.0 CORPORATE DIRECTORY

Manager	<p>BIMB Investment Management Berhad</p> <p>Registered Office Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p> <p>Business Office Level 19, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p>
Board of Directors	<p>Mohamed Ridza Mohamed Abdulla (Chairman Non-Executive Independent Director) Dato' Ghazali bin Awang (Non-Executive Independent Director) – resigned wef 31 October 2021 Dato' Dr. Mohamad Zabidi Ahmad (Non-Executive Independent Director) – appointed wef 8 October 2021 Dr. Mohd Hatta bin Dagap (Non-Executive Independent Director) Datin Maznah binti Mahbob (Non-Executive Independent Director) Azizan bin Abd Aziz (Non-Executive Non Independent Director) Najmuddin bin Mohd Lutfi (Chief Executive Officer)</p>
Shariah Advisers	<p>Dr. Ahmad Shahbari @ Sobri bin Salamon (Chairman) Assoc. Prof. Dr. Asmak binti Ab. Rahman Dr. Shamsiah binti Mohamad</p>
Investment Committee	<p>Khairul Muzamel Perera Abdullah (Chairman – Non Independent Member) Mohd Radzuan Ahmad Tajuddin (Independent Member) Datin Maznah binti Mahbob (Independent Director)</p>
Board Audit and Risk Committee	<p>Dato' Ghazali bin Awang (Chairman - Independent Director) – resigned wef 31 October 2021 Dato' Dr. Mohamad Zabidi Ahmad (Non-Executive Independent Director) – appointed wef 8 October 2021 Dr. Mohd Hatta bin Dagap (Independent Director) Azizan bin Abd Aziz (Non Independent Director)</p>
Company Secretaries	<p>Maria binti Mat Said (LS 009400) – effective 1 June 2021 Level 32, Menara Bank Islam, No. 22 Jalan Perak, 50450 Kuala Lumpur.</p> <p>Norhidayati Mohamat Salim (MIA 27364) Level 32, Menara Bank Islam, No. 22, Jalan Perak, 50450 Kuala Lumpur.</p>
Key Management	<p>Najmuddin Mohd Lutfi (Chief Executive Officer) Mohd Amir Shah Basir (Chief Operating Officer) Abd Razak Salimin (Head of Investment) Angelena Joseph (Senior Manager, Compliance)</p>
Principal Banker	<p>CIMB Islamic Bank Berhad P. Ramlee Branch, Lot 1-01 Menara Hap Seng Jalan P.Ramlee Kuala Lumpur</p>

Trustee	CIMB Islamic Trustee Berhad (167913-M) Level 21, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur.
Auditors	PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146) Level 10, 1 Sentral Jalan Rakyat, Kuala Lumpur Sentral 50706 Kuala Lumpur
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