

# **BIMB *i* GROWTH**

INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED  
31 DECEMBER 2021

LAPORAN INTERIM BAGI TEMPOH KEWANGAN BERAKHIR  
31 DISEMBER 2021



MANAGER:

BIMB INVESTMENT MANAGEMENT BERHAD 199301021508 (276246-X)

## TABLE OF CONTENT

<b>No.</b>	<b>Particulars</b>	<b>Page</b>
1.0	Manager's Report	1
1.1	Fund Name/ Fund Type/ Fund Category/ Fund Investment Objective/ Fund Performance Benchmark/ Fund Distribution Policy	1
1.2	Performance for the Financial Period Ended 31 December 2021	2
1.3	Economy and Market Review	3
1.4	Market Outlook and Strategy	4
1.5	Asset Allocation as at 31 December	5
1.6	Other Performance Data for the Financial Period Ended 31 December 2021 and Financial Year Ended 30 June	5
1.7	Unit Holdings as at 31 December 2021	6
1.8	Policy on Rebate and Soft Commission	6
2.0	Directors' Declaration Report	14
3.0	Trustee's Report	15
4.0	Shariah Adviser's Report	16
5.0	Financial Statements (Unaudited)	17
6.0	Corporate Directory	45

## 1.0 MANAGER'S REPORT

Dear Unit Holders,

We are pleased to present the Manager's report of BIMB i Growth for the financial period ended 31 December 2021.

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

<b>Fund Name</b>	BIMB i Growth
<b>Fund Type</b>	Aggressive Growth*
<b>Fund Category</b>	Equity
<b>Fund Investment Objective</b>	<p>To provide a medium to long term* return through capital appreciation and income distribution.</p> <p><i>*Note: "Medium to long term" in this context refers to three (3) years or more.</i></p> <p><i>The capital appreciation is the primary objective while income distribution is the secondary objective of the Fund.</i></p> <p><b><i>Any material change to the investment objective of the Fund would require Unit Holders' approval.</i></b></p>
<b>Fund Performance Benchmark</b>	FBM Emas Shariah Index
<b>Fund Distribution Policy</b>	As income distribution is the secondary objective of the Fund, distribution of income (if any) is incidental.

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

## 1.2 Performance for the Financial Period Ended 31 December 2021

### 1.2.1 Performance Review

For the financial period under review, BIMB *i* Growth (“the Fund”) registered a return of 4.41% as compared to its benchmark’s return of 0.70%.

During the period under review, the Fund’s outperformance was driven by positive performance of its sector and stock mix. The Fund’s holdings in Technology-related stocks had posted higher gain than its benchmark.

As at 31 December 2021, the Fund was 94.46% invested in Shariah-compliant equities while the remaining in Shariah-compliant cash and cash equivalents. The Fund’s total Net Asset Value (NAV) as at 31 December 2021 was RM48,665,236 or 53.26 sen per unit.

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

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

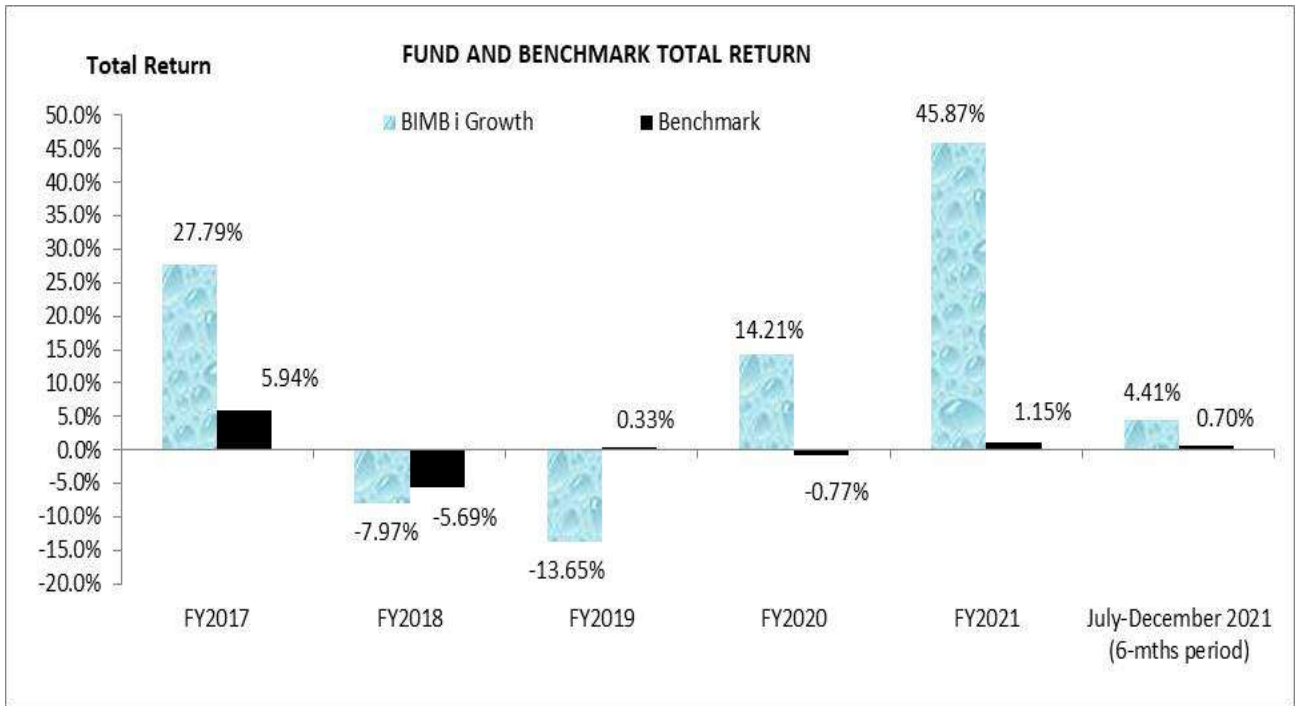
### 1.2.2 Total Return and Average Total Return for the Respective Period Ended 31 December 2021

Period	Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month Period (Jul '21 - Dec '21)	4.41	8.82	0.70	1.39
1-Year Period (Jan '21 - Dec '21)	10.89	10.89	-6.81	-6.81
3-Year Period (Jan '19 - Dec '21)	75.72	25.24	6.59	2.20
5-Year Period (Jan '17 - Dec '21)	69.19	13.84	2.07	0.41

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

Financial Year Ended	Total Return	
	Fund (%)	Benchmark (%)
30 June 2021	45.87	1.15
30 June 2020	14.21	-0.77
30 June 2019	-13.65	0.33
30 June 2018	-7.97	-5.69
30 June 2017	27.79	5.94

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



Data Source : BIMB Investment Management Berhad  
 Data verified by : Novagni Analytics & Advisory Sdn. Bhd.  
 Benchmark : FBM Emas Shariah Index

**Notes:**

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

**1.3.1 Economy**

**Global**

- Gross Domestic Product (GDP) of the United States (US) expanded by 5.5% in the fourth quarter of 2021 over the same quarter of the previous year. The increase is driven by businesses replenished depleted inventories to meet strong demand post lockdown period.

- The Euro area economy expanded by 4.6% in the fourth quarter of 2021 over the same quarter of the previous year, compared to forecasts of 4.7% and following 3.9% growth in the previous quarter.
- China's economy expanded 4.0% year-on-year in the fourth quarter of 2021. Considering full year of 2021, the economy grew 8.1%, the fastest expansion in nearly a decade, exceeding the government's target of above 6%.

*(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.
- Bank Negara Malaysia's Monetary Policy Committee (MPC) maintained the Overnight Policy Rate (OPR) unchanged at 1.75% during their first meeting of the year in January 2022 with the aim of continuing its support for Malaysia's economy recovery in 2022.

*(Source: Department of Statistics Malaysia and Bank Negara Malaysia)*

### **1.3.2 Market Review**

FTSE Bursa Malaysia EMAS Shariah Index (FBM Shariah) commenced the year under review at 12,178.28 points on 30 June 2021. Subsequently it rose to the highest level of 12,893.65 points on 18 October 2021 before falling to a low of 11,613.44 on 21 December 2021 and close at 12,263.10 points on 31 December 2021. For the financial period under review, the FBM Shariah was up by 84.82 points or 0.70%.

*(Source: Bloomberg)*

### **1.4 Market Outlook and Strategy**

- In view of the Covid-19 pandemic is entering an endemic phase, most countries around the world including Malaysia will have to adopt a new strategy that is to live with the virus with yearly vaccination booster drive for its vaccinated population. As vaccination level reached 90% for most developed nation's adult population, tourism demand and local job recovery prospects is expected to improve gradually. However, the emergence of Omicron new Covid-19 variant in November 2021 which is even more transmissible than the current Delta strain remains a key risk to economy growth.
- Investment of the fund will focus on growth-oriented sectors and economy re-opening beneficiaries to capture potential NAV upside for investors in the short to medium term horizon. Over the medium to long term horizon, the fund is positioning in global electric car and renewable energy supply chain.

## 1.5 Asset Allocation as at 31 December

<b>BIMB i Growth</b>	<b>31 December 2021 (%)</b>	<b>30 June 2021 (%)</b>	<b>30 June 2020 (%)</b>	<b>30 June 2019 (%)</b>
<b>Investment in Quoted Shariah-compliant Securities</b>				
Construction	-	-	-	8.62
Consumer staples	3.06	0.25	12.69	-
Consumer products & services	2.48	7.92	-	14.54
Energy	-	-	2.44	3.99
Health care	-	-	8.68	9.66
Industrial	26.33	26.61	10.75	13.49
Material	-	-	4.23	-
Property	5.21	-	-	4.87
Real estate	2.03	6.24	4.04	-
Technology	55.35	55.34	54.91	12.52
Telecommunications & media	-	-	-	4.46
Transportation & logistics	-	-	-	5.08
	<b>94.46</b>	<b>96.36</b>	<b>97.74</b>	<b>77.23</b>
Shariah-compliant Cash and Short Term Investment:	5.54	3.64	2.26	22.77
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

## 1.6 Other Performance Data for the Financial Period Ended 31 December 2021 and Financial Year Ended 30 June

<b>BIMB i Growth</b>	<b>31 December 2021</b>	<b>30 June 2021</b>	<b>30 June 2020</b>	<b>30 June 2019</b>
<b>Unit Prices (MYR)</b>				
Highest NAV per unit for the period/year	0.5905	0.5920	0.3644	0.4085
Lowest NAV per unit for the period/year	0.5121	0.3624	0.1940	0.2942
<b>Net Asset Value (NAV) and Units in Circulation (UIC) as at the end of the period/year</b>				
Total NAV (MYR)	48,665,236	41,761,974	27,448,658	27,495,045
Units in Circulation (UIC)	91,371,727	81,876,334	78,494,082	89,783,147
<b>NAV per unit (MYR)</b>	<b>0.5326</b>	<b>0.5101</b>	<b>0.3497</b>	<b>0.3062</b>
<b>Return of Fund (%)<sup>(a)</sup></b>				
Capital Growth (%) <sup>(b)</sup>	4.41	45.87	14.21	-13.65
Income Return (%) <sup>(c)</sup>	-	-	-	-
<b>Return of Fund (%)</b>	<b>4.41</b>	<b>45.87</b>	<b>14.21</b>	<b>-13.65</b>
<b>Management Expense Ratio (MER) (%)<sup>(d)</sup></b>	<b>2.42</b>	<b>1.68</b>	<b>1.81</b>	<b>1.69</b>
<b>Portfolio Turnover Ratio (PTR) (times)<sup>(e)</sup></b>	<b>0.53</b>	<b>2.76</b>	<b>3.92</b>	<b>1.77</b>

**Note:**

- a) **Total Return of the Fund** =  $\frac{\text{NAV per unit (end of period/year)} - 1}{\text{NAV per unit (beginning of period/year)}}$
- b) **Capital Growth** = Total Return of the Fund – Income Return
- c) **Income Return** =  $(\text{Income Distribution per Unit} / \text{NAV per Unit @ beginning of the period/year}) \times 100$
- 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 interim period over the average NAV of the Fund calculated on a daily basis

**1.7 Unit Holdings as at 31 December 2021**

Size of Holdings	BIMB i Growth			
	Unitholders		Units Held	
	No.	%	Units	%
5,000 and below	2,469	89.56	1,473,948.66	1.61
5,001 to 10,000	112	4.06	816,926.25	0.89
10,001 to 50,000	142	5.15	2,661,021.26	2.91
50,001 to 500,000	27	0.98	2,598,279.73	2.85
500,001 and above	7	0.25	83,821,551.13	91.74
<b>Units Held by Holders</b>	<b>2,757</b>	<b>100.00</b>	<b>91,371,727.03</b>	<b>100.00</b>
<b>Grand Total for The Fund</b>	<b>2,757</b>	<b>100.00</b>	<b>91,371,727.03</b>	<b>100.00</b>

**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 Unitholders of the Fund.

For and on behalf of

The Manager

**BIMB INVESTMENT MANAGEMENT BERHAD**

Date: 28 February 2022



## 1.0. Laporan Pengurus

Para Pemegang Unit,

Kami dengan sukacitanya membentangkan laporan Pengurus BIMB *i* Growth bagi tempoh kewangan berakhir 31 Disember 2021.

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

<b>Nama Dana</b>	BIMB <i>i</i> Growth
<b>Jenis Dana</b>	Pertumbuhan Agresif*
<b>Kategori Dana</b>	Ekuiti
<b>Objektif Pelaburan Dana</b>	<p>Menawarkan pulangan bagi tempoh jangkamasa sederhana hingga panjang* melalui peningkatan modal dan pengagihan pendapatan.</p> <p><i>*Nota:</i> <i>“Jangkamasa sederhana hingga panjang” dalam konteks ini merujuk kepada tiga tahun atau lebih.</i></p> <p><i>Peningkatan modal merupakan objektif utama Dana manakala pengagihan pendapatan merupakan objektif kedua Dana.</i></p> <p><i>Sebarang perubahan ketara dalam objektif pelaburan Dana memerlukan kelulusan daripada Pemegang Unit.</i></p>
<b>Penanda Aras Dana</b>	Indeks FBM Emas Syariah
<b>Polisi Agihan Dana</b>	Memandangkan pengagihan pendapatan merupakan objektif kedua Dana, pengagihan pendapatan (jika ada) adalah sampingan.

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

## 1.2 Pencapaian bagi tempoh kewangan berakhir pada 31 Disember 2021

### 1.2.1 Semakan Pencapaian

Bagi tempoh kewangan dalam kajian, BIMB i Growth (Dana) mencatatkan pulangan sebanyak 4.41% berbanding dengan pulangan penanda arasnya sebanyak 0.70%.

Sepanjang tempoh kewangan dalam kajian, prestasi Dana yang lebih baik didorong oleh prestasi positif sektor dan saham pegangannya. Pegangan Dana dalam kaunter-kaunter berkaitan Teknologi mencatatkan peningkatan yang lebih tinggi berbanding penanda arasnya.

Setakat 31 Disember 2021, pelaburan Dana terdiri daripada ekuiti patuh Syariah sebanyak 94.46% dan selebihnya dalam pasaran tunai dan setara tunai patuh Syariah. Jumlah Nilai Aset Bersih (NAB) Dana pada 31 Disember 2021 adalah RM48,665,236 atau 53.26 sen seunit.

Penanda aras prestasi untuk Dana ini ialah Indeks FBM EMAS Syariah.

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.

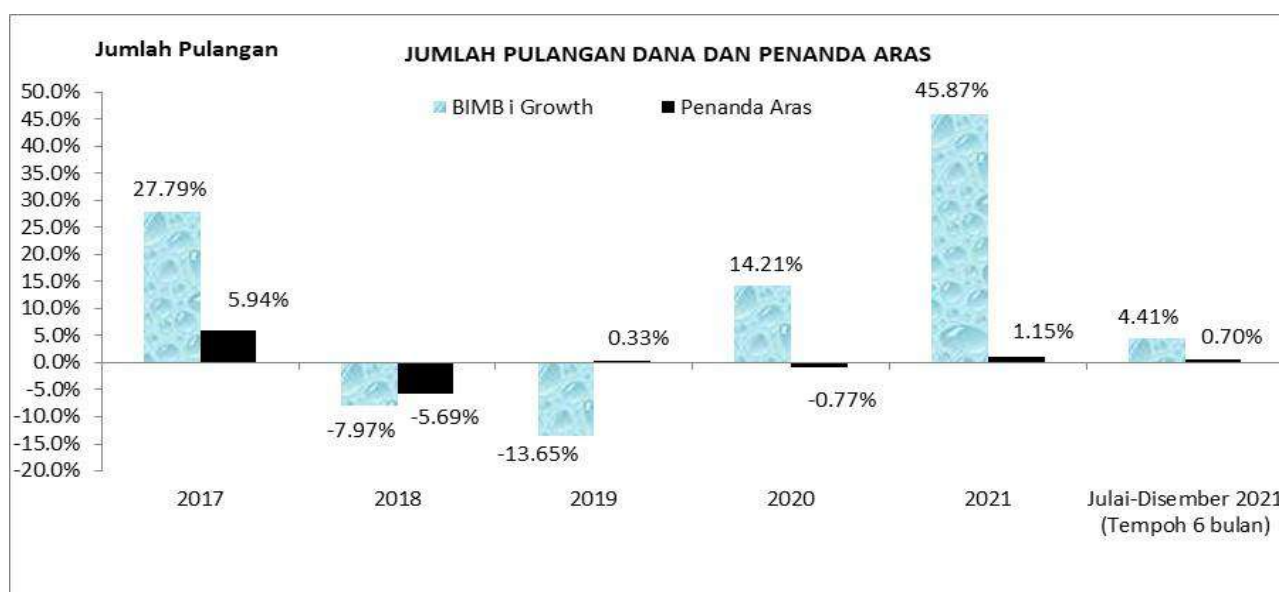
### 1.2.2 Jumlah pulangan dan jumlah pulangan purata bagi tempoh kewangan berakhir 31 Disember 2021

Tempoh	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)
Tempoh 6 – Bulan (Jul '21 – Dis '21)	4.41	8.82	0.70	1.39
Tempoh 1 - Tahun (Jan '21 – Dis '21)	10.89	10.89	-6.81	-6.81
Tempoh 3 - Tahun (Jan '19 – Dis '21)	75.72	25.24	6.59	2.20
Tempoh 5 - Tahun (Jan '17 – Dis '21)	69.19	13.84	2.07	0.41

### 1.2.3 Jumlah pulangan bagi tahun-tahun kewangan yang lalu

Tahun Kewangan Berakhir	Jumlah Pulangan	
	Dana (%)	Penanda Aras (%)
30 June 2021	45.87	1.15
30 June 2020	14.21	-0.77
30 June 2019	-13.65	0.33
30 June 2018	-7.97	-5.69
30 June 2017	27.79	5.94

Rajah 1: Prestasi Dana berbanding Penanda Aras



Sumber Data : BIMB Investment Management Berhad  
 Data disahkan oleh : Novagni Analytics & Advisor Sdn. Bhd.  
 Penanda Aras : Indeks FBM Emas Syariah

**Nota:**

- Jumlah Pulangan Dana** telah disahkan oleh Novagni Analytics & Advisor Sdn. Bhd. (363145-W).
- 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-tahun sebelum ini tidak semestinya menjadi petunjuk prestasi masa depan dan harga unit serta pulangan pelaburan mungkin turun dan naik.*

### 1.3 Ekonomi dan Kajian Pasaran

#### 1.3.1 Ekonomi

##### Global

- Keluaran Dalam Negara Kasar (KDNK) Amerika Syarikat (AS) meningkat sebanyak 5.5% pada suku keempat 2021 berbanding suku yang sama tahun sebelumnya. Peningkatan ini didorong aktiviti pembelian stok oleh perniagaan-perniagaan untuk memenuhi permintaan tinggi berikutan tamatnya tempoh sekatan pergerakan.
- Ekonomi zon Euro meningkat sebanyak 4.6% pada suku keempat 2021 berbanding suku yang sama tahun sebelumnya, berbanding jangkaan sebanyak 4.7% dan selepas pertumbuhan 3.9% pada suku sebelumnya.
- Ekonomi China berkembang 4.0% tahun-ke-tahun pada suku keempat 2021. Sepanjang tahun 2021, ekonomi negara tersebut meningkat 8.1% peningkatan terpantas dalam tempoh hampir sedekad, melebihi sasaran kerajaan iaitu 6% ke atas.

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

##### Dalam Negara

- Keluaran Dalam Negara Kasar (KDNK) Malaysia merosot sebanyak 4.5% pada suku ketiga akibat sekatan ketat untuk membendung peningkatan kes varian Delta terutamanya pada bulan Julai.
- Jawatankuasa Dasar Monetari Bank Negara Malaysia (MPC) telah mengekalkan Kadar Dasar Semalaman (OPR) pada paras 1.75% semasa mesyuarat pertamanya dalam bulan Januari 2022 dengan matlamat untuk terus menyokong pemulihan ekonomi Malaysia pada tahun 2022.

*(Sumber: Jabatan Perangkaan Malaysia dan Bank Negara Malaysia)*

#### 1.3.2 Kajian Pasaran

Indeks FTSE Bursa Malaysia EMAS Syariah (FBM Syariah) memulakan tahun dalam kajian pada paras 12,178.28 mata pada 30 Jun 2021. Selepas itu, ia meningkat ke tahap tertinggi iaitu 12,893.65 mata pada 18 Oktober 2021 sebelum jatuh ke paras terendah iaitu 11,613.44 mata pada 21 Disember 2021 sebelum ditutup pada paras 12,263.10 mata pada 31 Disember 2021. Bagi tempoh kewangan dalam kajian, FBM Syariah meningkat sebanyak 84.82 mata atau 0.70%.

*(Sumber: Bloomberg)*

#### 1.4 Tinjauan Pasaran dan Strategi

- Memandangkan pandemik Covid-19 sedang memasuki fasa endemik, kebanyakan negara di dunia termasuk Malaysia perlu menggunakan strategi baharu iaitu untuk hidup dengan virus ini dengan sokongan vaksinasi penggalak tahunan untuk penduduknya yang telah divaksinasi. Memandangkan tahap vaksinasi telah mencapai 90% untuk kebanyakan penduduk dewasa negara maju, permintaan pelancongan dan prospek pemulihan pekerjaan dijangka beransur lebih baik. Walau bagaimanapun, kemunculan varian Covid-19 baharu iaitu Omicron dalam bulan November 2021 yang lebih mudah merebak berbanding varian Delta menimbulkan risiko yang tinggi terhadap usaha pembukaan semula ekonomi.
- Pelaburan dana akan tertumpu kepada sektor berorientasikan pertumbuhan dan pembukaan semula ekonomi untuk potensi peningkatan NAB bagi pelabur dalam jangka masa pendek hingga sederhana. Untuk jangka masa sederhana hingga panjang, Dana ini memberi tumpuan dalam rantaian bekalan global kereta elektrik dan tenaga boleh diperbaharui.

#### 1.5 Peruntukan Aset pada 31 Disember 2021

<b>BIMB i Growth</b>	<b>31 Disember 2021 (%)</b>	<b>30 Jun 2021 (%)</b>	<b>30 Jun 2020 (%)</b>	<b>30 Jun 2019 (%)</b>
<b>Pelaburan dalam Sekuriti patuh Syariah Tersiarharga</b>				
Pembinaan	-	-	-	8.62
Keperluan pengguna	3.06	0.25	12.69	-
Barangan pengguna & perkhidmatan	2.48	7.92	-	14.54
Tenaga	-	-	2.44	3.99
Kesihatan	-	-	8.68	9.66
Perindustrian	26.33	26.61	10.75	13.49
Bahan mentah	-	-	4.23	-
Hartanah	5.21	-	-	4.87
Hartanah	2.03	6.24	4.04	-
Teknologi	55.35	55.34	54.91	12.52
Telekomunikasi & Media	-	-	-	4.46
Pengangkutan & logistik	-	-	-	5.08
	<b>94.46</b>	<b>96.36</b>	<b>97.74</b>	<b>77.23</b>
Tunai dan Pelaburan Jangka Pendek patuh Syariah:	5.54	3.64	2.26	22.77
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

1.6 Lain-Lain Data Prestasi bagi Tempoh Kewangan Berakhir 31 Disember 2021 dan Tahun Kewangan 30 Jun

BIMB i Growth	31 Disember 2021	30 Jun 2021	30 Jun 2020	30 Jun 2019
<b>Harga Unit (RM)</b>				
NAB tertinggi seunit dalam tempoh/tahun	0.5905	0.5920	0.3644	0.4085
NAB terendah seunit dalam tempoh/tahun	0.5121	0.3624	0.1940	0.2942
<b>Nilai Asset Bersih (NAB) dan Unit Dalam Edaran (UDE) pada akhir tempoh/tahun</b>				
Jumlah NAB (RM)	48,665,236	41,761,974	27,448,658	27,495,045
Unit Dalam Edaran (UDE)	91,371,727	81,876,334	78,494,082	89,783,147
<b>NAB seunit (RM)</b>	<b>0.5326</b>	<b>0.5101</b>	<b>0.3497</b>	<b>0.3062</b>
<b>Jumlah Pulangan Dana (%)</b>				
Pertumbuhan Modal (%) <sup>(b)</sup>	4.41	45.87	14.21	-13.65
Pulangan Pendapatan (%) <sup>(c)</sup>	-	-	-	-
<b>Pulangan Dana<sup>(a)</sup></b>	<b>4.41</b>	<b>45.87</b>	<b>14.21</b>	<b>-13.65</b>
<b>Nisbah Perbelanjaan Pengurusan (NPP) (%)<sup>(d)</sup></b>	<b>2.42</b>	<b>1.68</b>	<b>1.81</b>	<b>1.69</b>
<b>Nisbah Pusing Ganti Portfolio (NPG) (Kali)<sup>(e)</sup></b>	<b>0.53</b>	<b>2.76</b>	<b>3.92</b>	<b>1.77</b>

Nota:-

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

## 1.7 Pegangan Unit pada 31 Disember 2021

Saiz Dipegang	BIMB i Growth			
	Pemegang Unit		Pegangan Unit	
	Bilangan	%	Bilangan Unit	%
5,000 dan ke bawah	2,469	89.56	1,473,948.66	1.61
5,001 hingga 10,000	112	4.06	816,926.25	0.89
10,001 hingga 50,000	142	5.15	2,661,021.26	2.91
50,001 hingga 500,000	27	0.98	2,598,279.73	2.85
500,001 dan ke atas	7	0.25	83,821,551.13	91.74
<b>Unit yang dipegang oleh Pemegang Unit</b>	<b>2,757</b>	<b>100.00</b>	<b>91,371,727.03</b>	<b>100.00</b>
<b>Jumlah Keseluruhan Dana</b>	<b>2,757</b>	<b>100.00</b>	<b>91,371,727.03</b>	<b>100.00</b>

## 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: 28 Februari 2022

*Nota:*

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

**2.0 DIRECTORS' DECLARATION REPORT**

**TO THE UNITHOLDERS OF BIMB *i* GROWTH**

We, being the Directors of BIMB Investment Management Berhad (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements set out on pages 17 to 44 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 31 December 2021 and of its financial performance, changes in equity and cash flows for the financial year then ended in accordance with the provisions of Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

For and on behalf of the Manager  
**BIMB Investment Management Berhad**  
**(Company no: 199301021508 (276246-X))**

.....  
DATO' DR. MOHAMAD ZABIDI BIN AHMAD  
Director

.....  
NAJMUDDIN BIN MOHD LUTFI  
Director

Kuala Lumpur

Date: 28 February 2022



### 3.0 TRUSTEE'S REPORT

#### TO THE UNITHOLDERS OF BIMB *i* GROWTH

We have acted as Trustee for BIMB *i* Growth ("the Fund") for the financial period ended 31 December 2021. To the best of our knowledge, BIMB Investment Management Berhad ("the Manager") has managed the Fund in the financial period under review in accordance with the following:

1. Limitations imposed on the investment powers of the Manager under the deeds, securities laws and Guidelines on Unit Trust Funds;
2. Valuation and pricing of the Fund are carried out in accordance with the deeds and any regulatory requirement; and
3. Creation and cancellation of units are carried out in accordance with the deeds and any regulatory requirement.

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

.....  
**JUANITA BINTI SUHAIMI**  
Unit Head, Unit Trust Operations

Kuala Lumpur

Date: 28 February 2022

#### **4.0 SHARIAH ADVISER'S REPORT**

##### **TO THE UNITHOLDERS OF BIMB *i* GROWTH**

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 year 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 Adviser

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

Kuala Lumpur

Date: 28 February 2022

## 5.0 FINANCIAL STATEMENTS (UNAUDITED)

### BIMB i GROWTH

#### UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

	Note	<u>1.7.2021 to</u> <u>31.12.2021</u>	<u>1.7.2020 to</u> <u>31.12.2020</u>
		RM	RM
<b>INVESTMENT INCOME</b>			
Dividend income		166,433	206,020
Profit income from Shariah-compliant deposit with licensed Islamic financial institutions		7,685	10,393
Realised gain on disposal of quoted securities	7	411,384	3,893,302
Net unrealised gain from financial instruments at fair value through profit or loss	7	<u>1,650,552</u>	<u>6,744,922</u>
		<u>2,236,054</u>	<u>10,854,637</u>
<b>EXPENSES</b>			
Management fee	4	345,813	275,707
Trustee's fee	5	13,833	11,028
Audit fee		6,554	6,554
Tax agent's fee		2,015	3,025
Administrative expenses		<u>14,400</u>	<u>16,380</u>
		<u>382,615</u>	<u>312,694</u>
<b>PROFIT BEFORE TAXATION</b>		<b>1,853,439</b>	<b>10,541,943</b>
Taxation	6	<u>-</u>	<u>-</u>
<b>PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD</b>		<b><u>1,853,439</u></b>	<b><u>10,541,943</u></b>
Total comprehensive income for the period consist of:			
Realised amount		202,887	3,797,021
Unrealised amount		<u>1,650,552</u>	<u>6,744,922</u>
		<u>1,853,439</u>	<u>10,541,943</u>

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

BIMB *i* GROWTH

UNAUDITED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2021

	Note	At at 31.12.2021 (Unaudited) RM	As at 30.6.2021 (Audited) RM
<b>ASSETS</b>			
Cash and cash equivalents (Shariah-compliant)	8	1,600,552	1,195,331
Financial assets at fair value through profit or loss (Shariah-compliant)	7	45,970,633	40,241,314
Amount due from Manager		1,165,196	363,756
Other receivables		38,723	58,048
<b>TOTAL ASSETS</b>		<b>48,775,104</b>	<b>41,858,449</b>
<b>LIABILITIES</b>			
Amount due to Manager		11,086	-
Accrued management fee		59,271	52,561
Amount due to Trustee		2,371	2,102
Audit fee payable		7,425	12,400
Tax agent's fee payable		10,716	13,397
Other payables		18,999	16,015
<b>TOTAL LIABILITIES</b>		<b>109,868</b>	<b>96,475</b>
<b>NET ASSET VALUE ("NAV") OF THE FUND</b>		<b>48,665,236</b>	<b>41,761,974</b>
<b>EQUITY</b>			
Unit holders' capital	9	122,705,586	117,655,763
Accumulated losses		(74,040,350)	(75,893,789)
<b>NET ASSET ATTRIBUTABLE TO UNIT HOLDERS</b>		<b>48,665,236</b>	<b>41,761,974</b>
<b>NUMBER OF UNITS IN CIRCULATION (UNITS)</b>	9	<b>91,371,727</b>	<b>81,876,334</b>
<b>NET ASSET VALUE PER UNIT (SEN)</b>		<b>53.26</b>	<b>51.01</b>

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

BIMB i GROWTH

UNAUDITED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

	<u>Unit holders' capital</u> RM	<u>Accumulated losses</u> RM	<u>Total</u> RM
Balance as at 1 July 2021	117,655,763	(75,893,789)	41,761,974
Movement in unit holders' contributions:			
- Creation of units from applications	9,470,241		9,470,241
- Cancellation of units	(4,420,418)		(4,420,418)
Total comprehensive income for the financial period		1,853,439	1,853,439
Balance as at 31 December 2021	<u>122,705,586</u>	<u>(74,040,350)</u>	<u>48,665,236</u>
Balance as at 1 July 2020	115,959,746	(88,511,088)	27,448,658
Movement in unit holders' contributions:			
- Creation of units from applications	16,381,834	-	16,381,834
- Cancellation of units	(14,685,817)	-	(14,685,817)
Total comprehensive income for the financial period	-	12,617,299	12,617,299
Balance as at 30 June 2021	<u>117,655,763</u>	<u>(75,893,789)</u>	<u>41,761,974</u>

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

BIMB i GROWTH

UNAUDITED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

	Note	<u>1.7.2021 to</u> <u>31.12.2021</u>	<u>1.7.2020 to</u> <u>31.12.2020</u>
		RM	RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Proceed from sale of Shariah-compliant quoted securities		22,612,421	76,769,157
Purchase of Shariah-compliant quoted securities		(26,279,804)	(75,744,588)
Dividends received (Shariah-compliant)		185,758	217,180
Profit income received from Shariah-compliant deposit with licensed Islamic financial institutions		7,685	10,393
Management fee paid		(339,103)	(265,718)
Trustee fee paid		(13,564)	(13,784)
Audit fee paid		(11,529)	(12,400)
Tax agent's fee paid		(4,696)	-
Payment for administrative expenses		<u>(11,416)</u>	<u>(15,856)</u>
<b>NET CASH (USED IN)/GENERATED FROM FROM OPERATING ACTIVITIES</b>		<u>(3,854,248)</u>	<u>944,384</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Cash proceeds from creation of units		8,668,801	7,805,712
Payments for cancellation of units		<u>(4,409,332)</u>	<u>(8,501,625)</u>
<b>NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES</b>		<u>4,259,469</u>	<u>(695,913)</u>
Net increase in cash and cash equivalents		405,221	248,471
Cash and cash equivalents at the beginning of the financial period		<u>1,195,331</u>	<u>546,909</u>
Cash and cash equivalents at the end of the financial period	8	<u>1,600,552</u>	<u>795,380</u>
Cash and cash equivalents comprise of:			
Commodity Murabahah		1,370,379	624,187
Cash at bank		230,173	171,193
	8	<u>1,600,552</u>	<u>795,380</u>

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

## BIMB / GROWTH

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

#### 1 INFORMATION ON THE FUND

BIMB / Growth (hereinafter referred to as “the Fund”) was constituted pursuant to the execution of a Deed dated 17 May 1994 and the various Supplemental Deeds between the Manager - BIMB Investment Management Berhad and the Trustee - Maybank Trustees Berhad.

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

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

#### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of preparation

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

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

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

(i) Amendments to published standards and interpretations that are effective

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

- Amendments to MFRS 101 and MFRS 108 ‘Definition of Material’
- The Conceptual Framework for Financial Reporting (“Framework”) effective 1 January 2020

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

(i) Amendments to published standards and interpretations that are effective (continued)

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

(ii) Amendments 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.



UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (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.

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

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.

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

(ii) Financial instrument categories and subsequent measurement

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

(iii) Derecognition

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

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets (continued)

(iv) Impairment for assets carried at amortised cost

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

Significant increase in credit risk

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

Definition of default and credit-impaired financial assets

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

Write-off

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

(c) Financial liabilities

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

Amortised cost

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Income recognition

Income from short term investments is recognised as it accrues, using the effective profit method in profit or loss.

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

Realised gains and losses on 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 and short-term placements with licensed financial institutions which have insignificant risk of changes in fair value with original maturities of less than 3 months, and are used by the Fund in the management of its short term commitments.

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

(f) Income tax

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

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) Unit holders' capital

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

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

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

(h) Functional and presentation currency

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Use of estimates and judgements

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

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

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial instruments of the Fund are as follows:

	Financial assets at fair value through profit or loss	Financial assets at amortised cost	Total
	RM	RM	RM
<u>As at 31.12.2021</u>			
Cash and cash equivalents (Shariah-compliant)	-	1,600,552	1,600,552
Shariah-compliant quoted securities	45,970,633	-	45,970,633
Amount due from Manager	-	1,165,196	1,165,196
Other receivables	-	38,723	38,723
	<u>45,970,633</u>	<u>2,804,471</u>	<u>48,775,104</u>
<u>As at 30.6.2021</u>			
Cash and cash equivalents (Shariah-compliant)	-	1,195,331	1,195,331
Shariah-compliant quoted securities	40,241,314	-	40,241,314
Amount due from Manager	-	363,756	363,756
Other receivables	-	58,048	58,048
	<u>40,241,314</u>	<u>1,617,135</u>	<u>41,858,449</u>

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

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

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

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

(a) Market risk

(i) Price risk

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

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

	<u>As at</u> <u>31.12. 2021</u> RM	<u>As at</u> <u>31.6.2021</u> RM
Shariah-compliant quoted securities measured at fair value through profit or loss	<u>45,970,633</u>	<u>40,241,314</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 31.6.2021: 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 31.12.2021</u>		
Shariah-compliant quoted securities measured at fair value through profit or loss	<u>5</u>	<u>2,298,532</u>
<u>As at 30.6.2021</u>		
Shariah-compliant quoted securities measured at fair value through profit or loss	<u>5</u>	<u>2,012,066</u>

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

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

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

(b) Credit risk

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

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

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

	<u>Cash and cash equivalents</u> RM	<u>Amount due from Manager</u> RM	<u>Other receivables</u> RM	<u>Total</u> RM
<u>As at 31.12.2021</u>				
Finance				
- AAA	1,600,552	-	-	1,600,552
Others (non-rated)	-	1,165,196	38,723	1,203,919
	<u>1,600,552</u>	<u>1,165,196</u>	<u>38,723</u>	<u>2,804,471</u>



UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

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

## (b) Credit risk (continued)

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

	<u>Cash and cash equivalents</u> RM	<u>Amount due from Manager</u> RM	<u>Other receivables</u> RM	<u>Total</u> RM
<u>As at 30.6.2021</u>				
Finance				
- AAA	629,067	-	-	629,067
Others (non-rated)	566,264	363,756	58,048	988,068
	<u>1,195,331</u>	<u>363,756</u>	<u>58,048</u>	<u>1,617,135</u>

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

## (c) Liquidity risk

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

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

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

	<u>Less than 1 month</u> RM	<u>Between 1 month to 1 year</u> RM	<u>Total</u> RM
<u>As at 31.12.2021</u>			
Amount due to Manager	11,086	-	11,086
Accrued management fee	59,271	-	59,271
Amount due to Trustee	2,371	-	2,371
Audit fee payable	-	7,425	7,425
Tax agent's fee payable	-	10,716	10,716
Other payables	-	18,999	18,999
Contractual undiscounted cash flows	<u>72,728</u>	<u>37,140</u>	<u>109,868</u>

## BIMB i GROWTH

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

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

##### (c) Liquidity risk (continued)

	Less <u>than 1 month</u> RM	Between 1 month <u>to 1 year</u> RM	<u>Total</u> RM
<u>As at 30.6.2021</u>			
Accrued management fee	52,561	-	52,561
Amount due to Trustee	2,102	-	2,102
Audit fee payable	-	12,400	12,400
Tax agent's fee payable	-	13,397	13,397
Other payables	-	16,015	16,015
Contractual undiscounted cash flows	<u>54,663</u>	<u>41,812</u>	<u>96,475</u>

##### (d) Capital risk management

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

##### (e) Fair value estimation

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

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

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

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

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy

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

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

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

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

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

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

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>As at 31.12.2021</u>				
Financial assets at fair value through profit or loss:				
- Shariah-compliant quoted securities	45,970,633	-	-	45,970,633

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>As at 30.6.2021</u>				
Financial assets at fair value through profit or loss:				
- Shariah-compliant quoted securities	40,241,314	-	-	40,241,314

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include 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 current liabilities are a reasonable approximation of their fair values due to their short term nature.

4 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 1.50% (31.12.2020: 1.50%) per annum of the net asset value of the Fund calculated on a daily basis.

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

5 TRUSTEE'S FEE

The trustee's fee payable to the trustee of the Fund is based on 0.06% (31.12.2020: 0.06%) per annum subject to a minimum of RM18,000 (31.12.2020: RM18,000) of the net asset value of the Fund calculated on a daily basis.

BIMB i GROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

6 TAXATION

	<u>1.7.2021 to</u> <u>31.12.2021</u>	<u>1.7.2020 to</u> <u>31.12.2020</u>
	RM	RM
Taxation		
- Current taxation	-	-

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

	<u>1.7.2021 to</u> <u>31.12.2021</u>	<u>1.7.2020 to</u> <u>31.12.2020</u>
	RM	RM
Profit before taxation	<u>1,853,439</u>	<u>10,541,943</u>
Taxation at Malaysian statutory rate of 24% (31.12.2020: 24%)	444,825	2,530,066
Tax effects of:		
- Investment income not subject to tax	(536,653)	(2,605,113)
- Expenses not deductible for tax purposes	5,052	7,117
- Restrictions on the tax deductible expenses for unit trust funds	<u>86,776</u>	<u>67,930</u>
	<u>-</u>	<u>-</u>

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

	<u>As at</u> <u>31.12.2021</u>	<u>As at</u> <u>30.6.2021</u>
	RM	RM
Financial assets at fair value through profit or loss		
- Shariah-compliant quoted securities	<u>45,970,633</u>	<u>40,241,314</u>
	<u>RM</u>	<u>RM</u>
Net gain on financial assets at fair value through profit or loss		
- Realised gain/(loss) on disposal	411,384	4,855,320
- Net unrealised gain on fair value movement	<u>1,650,552</u>	<u>8,067,380</u>
	<u>2,061,936</u>	<u>12,922,700</u>

## BIMB i GROWTH

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

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

Details of Shariah-compliant quoted securities as at 31 December 2021 are set out as follows:

<u>Name of counter</u>	<u>Number of shares held</u>	<u>Aggregate cost RM</u>	<u>Fair value RM</u>	<u>Percentage of value of funds %</u>
<u>Consumer Discretionary</u>				
Sern Kou Resources Berhad	1,700,000	1,133,218	1,207,000	2.48
	<u>1,700,000</u>	<u>1,133,218</u>	<u>1,207,000</u>	<u>2.48</u>
<u>Consumer staples</u>				
Lay Hong Berhad	4,700,000	1,101,853	1,128,000	2.32
Power Root Berhad	270,000	373,264	359,100	0.74
	<u>4,970,000</u>	<u>1,475,117</u>	<u>1,487,100</u>	<u>3.06</u>
<u>Industrial</u>				
Chin Hin Group Property Berhad	1,300,000	1,198,652	1,170,000	2.40
CTOS Digital Berhad	1,175,000	2,338,880	2,126,750	4.37
Cypark Resources Berhad	3,015,000	2,817,252	2,743,650	5.64
Pentamaster Corporation Berhad	280,500	1,120,275	1,556,775	3.20
Perak Transit Berhad	5,013,333	3,652,118	3,033,066	6.23
UWC Berhad	352,000	2,156,691	2,185,920	4.49
	<u>11,135,833</u>	<u>13,283,868</u>	<u>12,816,161</u>	<u>26.33</u>
<u>Technology</u>				
D&O Green Technologies Berhad	762,000	865,737	4,495,800	9.24
Dagang Nexchange Berhad	2,975,000	1,205,098	2,261,000	4.65
Elsoft Research Berhad	300,000	224,078	312,000	0.64
GHL Systems Berhad	420,000	743,821	730,800	1.50
Greatch Technology Berhad	284,000	1,627,585	1,911,320	3.93
Inari Amertron Berhad	741,000	3,045,109	2,964,000	6.09
Malaysian Pacific Industries	77,600	887,870	3,830,336	7.87
My E.G. Services Berhad	400,000	426,993	428,000	0.88
Revenue Group Berhad	1,342,000	2,564,263	2,080,100	4.27
Salutica Berhad	2,090,000	1,301,110	1,170,400	2.40
SKP Resources Berhad	240,000	467,572	417,600	0.86
Unisem (M) Berhad	775,200	1,145,859	3,162,816	6.50
Vitrox Corporation Berhad	135,000	1,224,533	2,689,200	5.53
V.S Industry Berhad	355,000	535,286	486,350	0.99
	<u>10,896,800</u>	<u>16,264,914</u>	<u>26,939,722</u>	<u>55.35</u>

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

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

Details of Shariah-compliant quoted securities as at 31 December 2021 are set out as follows:  
(continued)

<u>Name of counter</u>	<u>Number of shares held</u>	<u>Aggregate cost RM</u>	<u>Fair value RM</u>	<u>Percentage of value of funds %</u>
<u>Property</u>				
LBS Bina Group Berhad	4,920,000	2,617,735	2,533,800	5.21
	4,920,000	2,617,735	2,533,800	5.21
<u>Real Estate</u>				
S P Setia Bhd.	765,000	1,069,854	986,850	2.03
	765,000	1,069,854	986,850	2.03
Total Shariah-compliant quoted securities as at 31 December 2021	<u>34,387,633</u>	35,844,704	<u>45,970,633</u>	<u>94.46</u>
Accumulated unrealised gain on financial assets at fair value through profit or loss		<u>10,125,929</u>		
Total financial assets at fair value through profit or loss		<u>45,970,633</u>		

BIMB i GROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

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

Details of Shariah-compliant quoted securities as at 30 June 2021 are set out as follows:

<u>Name of counter</u>	<u>Number of shares held</u>	<u>Aggregate cost</u> RM	<u>Fair value</u> RM	<u>Percentage of value of funds</u> %
<u>Consumer Discretionary</u>				
Brahims Holding Bhd.	2,000,000	598,899	400,000	0.96
MR D.I.Y Group (M) Bhd.	810,000	1,857,081	2,907,900	6.96
	<u>2,810,000</u>	<u>2,455,980</u>	<u>3,307,900</u>	<u>7.92</u>
<u>Consumer staples</u>				
Power Root Bhd.	80,000	109,890	105,600	0.25
<u>Industrial</u>				
Chin Hin Group Property Bhd.	1,300,000	1,198,652	1,040,000	2.49
Cypark Resources Bhd.	850,000	1,199,855	790,500	1.89
MMS Venstures Bhd.	230,000	220,277	198,950	0.48
Muhibbah Engineering M Bhd.	1,945,000	1,956,074	1,799,125	4.31
Pentamaster Corporation Bhd.	280,500	1,120,275	1,298,715	3.11
Perak Transit Bhd.	3,513,333	2,754,506	2,213,400	5.30
Solarvest Holdings Bhd.	1,902,500	2,673,851	2,225,925	5.33
UWC Bhd.	303,000	1,864,201	1,545,300	3.70
	<u>10,324,333</u>	<u>12,987,691</u>	<u>11,111,915</u>	<u>26.61</u>
<u>Technology</u>				
D&O Green Technologies Bhd.	872,000	990,712	4,089,680	9.79
Dagang Nexchange Bhd.	4,425,000	1,617,980	3,119,625	7.47
Elsoft Research Bhd.	500,000	373,464	337,500	0.81
GHL Systems Bhd.	420,000	743,821	756,000	1.81
Greatech Technology Bhd.	272,000	1,546,223	1,547,680	3.71
JHM Consolidation Bhd.	1,204,000	1,699,340	2,227,400	5.33
Malaysian Pacific Industries	77,600	887,870	3,010,880	7.21
Revenue Group Bhd.	777,000	1,552,993	1,445,220	3.46
Salutica Bhd.	2,490,000	1,550,126	1,245,000	2.98
Unisem (M) Bhd.	457,100	1,071,729	3,355,114	8.03
ViTrox Corporation Bhd.	135,000	1,224,532	1,976,400	4.74
	<u>11,629,700</u>	<u>13,258,790</u>	<u>23,110,499</u>	<u>55.34</u>



BIMB *i* GROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

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

Details of Shariah-compliant quoted securities as at 30 June 2021 are set out as follows: (continued)

<u>Name of counter</u>	<u>Number of shares held</u>	<u>Aggregate cost RM</u>	<u>Fair value RM</u>	<u>Percentage of value of funds %</u>
<u>Real Estate</u>				
Matrix Concepts Holdings Bhd	600,000	1,292,604	1,182,000	2.83
OCR Group Bhd.	3,800,000	1,036,597	798,000	1.91
S P Setia Bhd.	<u>590,000</u>	<u>624,385</u>	<u>625,400</u>	<u>1.50</u>
	<u>4,990,000</u>	<u>2,953,586</u>	<u>2,605,400</u>	<u>6.24</u>
Total Shariah-compliant quoted securities as at 30 June 2021	<u>29,834,033</u>	31,765,937	<u>40,241,314</u>	<u>96.36</u>
Accumulated unrealised gain on financial assets at fair value through profit or loss		<u>8,475,377</u>		
Total financial assets at fair value through profit or loss		<u>40,241,314</u>		

BIMB / GROWTH

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

8 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	<u>As at</u> <u>31.12.2021</u> RM	<u>As at</u> <u>30.6.2021</u> RM
Short term placements with maturity less than 30 days:		
- Commodity Murabahah	1,370,379	566,264
- Cash at bank	<u>230,173</u>	<u>629,067</u>
	<u>1,600,552</u>	<u>1,195,331</u>

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

	<u>As at</u> <u>31.12.2021</u> %	<u>As at</u> <u>30.6.2021</u> %
Commodity Murabahah	<u>1.65</u>	<u>1.65</u>

Deposits with licensed Islamic financial institutions of the Fund have an average maturity of 4 day (As at 30.6.2021: 1 day).

9 UNIT HOLDERS' CAPITAL

	<u>No. of units</u>	<u>RM</u>
As at 1 July 2021	81,876,334	117,655,763
Creation of units	17,396,984	9,470,241
Cancellation of units	<u>(7,901,591)</u>	<u>(4,420,418)</u>
As at 31 December 2021	<u>91,371,727</u>	<u>122,705,586</u>
As at 1 July 2020	78,494,082	115,959,746
Creation of units	33,439,349	16,381,834
Cancellation of units	<u>(30,057,097)</u>	<u>(14,685,817)</u>
As at 30 June 2021	<u>81,876,334</u>	<u>117,655,763</u>

## BIMB i GROWTH

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

10	MANAGEMENT EXPENSE RATIO (“MER”)	<u>31.12.2021</u>	<u>31.12.2020</u>
		%	%
	MER	<u>2.42</u>	<u>1.70</u>

MER is derived from the following calculation:

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

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

The average NAV of the Fund for the financial period calculated on a daily basis is RM45,763,469 (31.12.2020: RM36,558,769).

11	PORTFOLIO TURNOVER RATIO (“PTR”)	<u>31.12.2021</u>	<u>31.12.2020</u>
	PTR (Times)	<u>0.53</u>	<u>2.04</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 = RM26,279,804 (31.12.2020: RM73,987,011)

total disposal for the financial period = RM22,612,421 (31.12.2020: RM75,053,504)

#### 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	Ultimate holding company of the Manager
Maybank Trustees Berhad	Trustee of the Fund

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

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

The Manager and related party of the Manager did not hold any unit in the Fund as at 31 December 2021.

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>1.7.2021 to</u> <u>31.12.2021</u>	<u>1.7.2020 to</u> <u>31.12.2020</u>	<u>31.12.2021</u>	<u>30.06.2021</u>
	RM	RM	RM	RM
<u>The Manager</u>				
BIMB Investment Management Berhad				
- Amount due from Manager	-	-	1,165,196	363,756
- Amount due to Manager	-	-	(11,086)	-
- Management fee	345,813	275,707	(59,271)	(52,561)
<u>Holding company of the Manager</u>				
Bank Islam Malaysia Berhad				
- Income from short term placements	-	(5,104)	-	-
<u>Related company of the Manager</u>				
BIMB Securities Sdn. Bhd.				
- Sales	(6,683,305)	(23,178,589)	-	-
- Purchases	14,532,601	29,246,130	-	-
- Brokerage fee	37,128	122,914	-	-
<u>The Trustee</u>				
Maybank Trustees Berhad				
- Trustee fee	13,833	11,028	(2,371)	(2,102)

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021 (CONTINUED)

## 13 TRANSACTIONS WITH BROKERS

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

	Value of trade RM	Percentage of total trade %	Brokerage fee RM	Percentage of total brokerage fee %
<u>As at 31.12.2021</u>				
BIMB Securities Sdn. Bhd.	21,215,906	43.40	37,128	43.39
RHB Investment Bank Bhd.	6,196,602	12.68	10,844	12.67
Public Investment Bank Bhd.	4,648,952	9.51	8,142	9.52
Kenanga Investment Bank Bhd.	2,931,947	6.00	5,131	6.00
Hong Leong Investment Bank Bhd.	2,436,859	4.98	4,265	4.98
MIDF Amanah Investment Bank Bhd.	2,081,439	4.26	3,643	4.26
Macquarie Capital Securities (Malaysia) Sdn. Bhd.	1,857,283	3.80	3,250	3.80
CIMB Investment Bank Bhd.	1,814,588	3.71	3,176	3.71
TA Securities Holdings Bhd.	1,727,559	3.53	3,023	3.53
Other brokers	3,971,964	8.13	6,956	8.14
	<u>48,883,099</u>	<u>100.00</u>	<u>85,558</u>	<u>100.00</u>
<u>As at 30.6.2021</u>				
BIMB Securities Sdn. Bhd.*	78,403,829	35.56	137,207	35.64
Maybank Investment Bank Bhd.	20,399,104	9.25	35,698	9.27
CIMB Investment Bank Bhd.	19,949,162	9.05	34,911	9.07
MIDF Amanah Investment Bank Bhd.	18,102,984	8.21	31,680	8.23
Hong Leong Investment Bank Bhd.	17,595,033	7.98	30,791	8.00
TA Securities Holdings Bhd.	15,835,583	7.18	27,712	7.20
RHB Investment Bank Bhd.	14,647,602	6.64	25,633	6.66
Macquarie Capital Securities (Malaysia) Sdn. Bhd.	8,840,187	4.01	14,586	3.79
Public Investment Bank Bhd.	6,953,911	3.15	12,169	3.16
KAF Seagroatt & Campbell Securities Sdn. Bhd.	6,426,761	2.91	11,247	2.92
Other brokers	13,352,559	6.06	23,367	6.06
	<u>220,506,715</u>	<u>100.00</u>	<u>385,001</u>	<u>100.00</u>

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

## BIMB i GROWTH

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

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 28 February 2022.

---

<b>Manager</b>	<p>BIMB Investment Management Berhad</p> <p><b>Registered Office</b> Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p> <p><b>Business Office</b> Level 19, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p>
----------------	--

---

<b>Board of Directors</b>	<p>Mohamed Ridza bin Mohamed Abdulla (Chairman Non-Executive Independent Director ) Dato' Ghazali bin Awang (Non-Executive Independent Director) – resigned wef 31 October 2021 Dato' Dr. Mohamad Zabidi bin 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>
---------------------------	---

---

<b>Shariah Advisers</b>	<p>Dr. Ahmad Shahbari @ Sobri bin Salamon (Chairman) Assoc. Prof. Dr. Asmak binti Ab. Rahman Dr. Shamsiah binti Mohamad</p>
-------------------------	---

---

<b>Investment Committee</b>	<p>Khairul Muzamel Perera Abdullah (Chairman – Non Independent Member) Mohd Radzuan Ahmad Tajuddin (Independent Member) Datin Maznah binti Mahbob (Independent Director)</p>
-----------------------------	--

---

<b>Board Audit and Risk Committee</b>	<p>Dato' Ghazali bin Awang (Chairman - Independent Director) – resigned wef 31 October 2021 Dato' Dr. Mohamad Zabidi bin 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>
---------------------------------------	---

---

<b>Company Secretaries</b>	<p>Maria Mat Said (LS 009400) 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>
----------------------------	--

---

---

<b>Key Management</b>	Najmuddin Mohd Lutfi (Chief Executive Officer) Mohd Amir Shah Basir (Chief Operating Officer) Abd Razak Salimin (Head of Investment) Angelena Joseph (Senior Manager, Compliance)
-----------------------	--

---

<b>Principal Banker</b>	<b>Malayan Banking Berhad</b> KL Main Office, Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur
-------------------------	---

---

<b>Trustee</b>	<b>Maybank Trustees Berhad (196301000109 (5004P))</b> 8 <sup>th</sup> Floor, Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur
----------------	--

---

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

---

<b>Distributors</b>	Bank Islam Malaysia Berhad iFast Capital Sdn Bhd Phillip Mutual Berhad Areca Capital Sdn Bhd Amanahraya Investment Sdn Bhd Genexus Advisory Sdn Bhd Registered Unit Trust Consultant with the Manager
---------------------	---

---

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

---

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

---



THIS PAGE INTENTIONALLY LEFT BLANK

THIS PAGE INTENTIONALLY LEFT BLANK

THIS PAGE INTENTIONALLY LEFT BLANK

# BIMB INVESTMENT

A BANK ISLAM  
SUBSIDIARY

**BIMB Investment Management Berhad** 199301021508 (276246-X)

Level 19, Menara Bank Islam, No.22, Jalan Perak, 50450 Kuala Lumpur

Tel: 03-2161 2524 / 2924 | Toll Free: 1-800-88-1196 | Call Centre: 03-26 900 900 | Email: [marketing.bimbinvest@bankislam.com.my](mailto:marketing.bimbinvest@bankislam.com.my)  
[bimbinvestment.com.my](http://bimbinvestment.com.my)