

BIMB SHARIAH INCOMEPLUS FUND

ANNUAL REPORT FOR THE FINANCIAL
YEAR ENDED 31 DECEMBER 2021

*LAPORAN TAHUNAN BAGI TAHUN KEWANGAN
BERAKHIR 31 DISEMBER 2021*

BIMB INVESTMENT
A BANK ISLAM
SUBSIDIARY

MANAGER:

BIMB INVESTMENT MANAGEMENT BERHAD 199301021508 (276246-X)

TABLE OF CONTENT

No.	Particulars	Page
1.0	Manager's Report	1
1.1	Fund Name/ Fund Type/ Fund Category/ Fund Investment Objective/ Fund Performance Benchmark/ Fund Distribution Policy	1
1.2	Performance for the Financial Year Ended 31 December 2021	2
1.3	Economy and Market Review	3
1.4	Market Outlook and Strategy	4
1.5	Asset Allocation for the Financial Year Ended 31 December	4
1.6	Other Performance Data for the Financial Year Ended 31 December	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	Independent Auditors' Report	17
6.0	Financial Statements (Audited)	21
7.0	Corporate Directory	44

1.0 MANAGER'S REPORT

Dear Unit Holders,

We are pleased to present the Manager's Report of BIMB Shariah IncomePlus Fund (Fund) for the financial year ended 31 December 2021.

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

Fund Name	BIMB Shariah IncomePlus Fund (BSIF)
Fund Type	Income
Fund Category	Wholesale Islamic Fixed Income Fund
Fund Investment Objective	<p>The Fund seeks to provide regular income* whilst maintaining capital stability**.</p> <p><i>Note:</i> <i>*Income will be in the form of cash or additional Units.</i> <i>**The Fund is not a capital guaranteed fund or a capital protected fund.</i></p> <p><i>Any material changes to the investment objective would require Unit Holders' approval.</i></p>
Fund Performance Benchmark	<p>Bank Islam's 1-month Term-Deposit <i>i</i> (Tawarruq).</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	Subject to availability of income, the Fund will distribute income on a monthly basis.

1.2 Performance for the Financial Year Ended 31 December 2021

1.2.1 Performance review

For the financial year under review, BIMB Shariah IncomePlus Fund (“the Fund”) registered a return of -0.44% as compared to its Benchmark’s return of 1.25%.

The selected performance benchmark for the Fund is Bank Islam’s 1-month Term-Deposit *i* (Tawarruq).

During the financial year, the Fund has managed to maintain capital stability for its investors’ in accordance to its investment objective. However, the Fund was not able to distribute income during the final month of the financial year due to the underperformance of sukuk exposure of the fund.

The Fund’s strategy is to invest in a diversified portfolio of approved money market instruments, Islamic deposits, Islamic investment accounts and Shariah-compliant fixed income securities that will provide a steady stream of income.

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

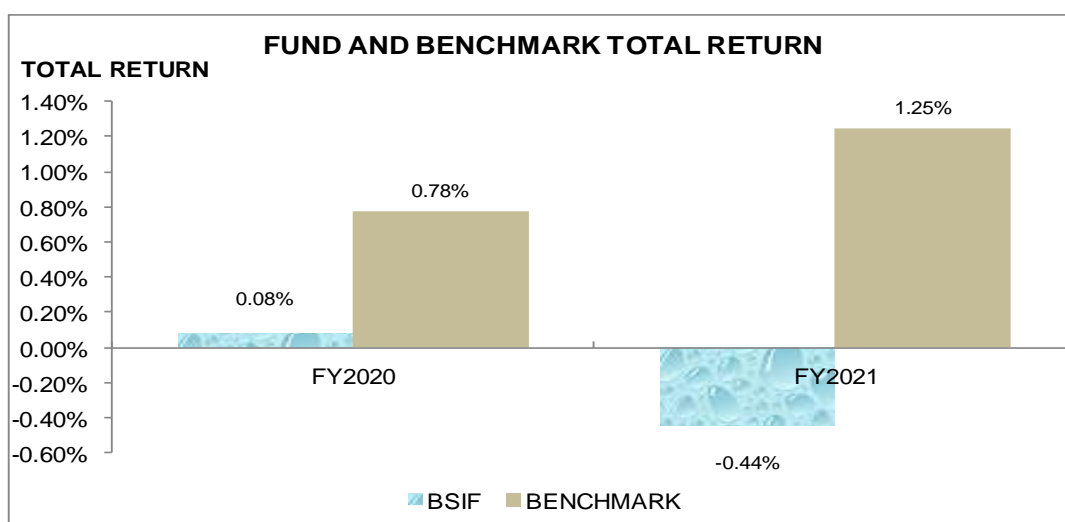
1.2.2 Total return and average total return as at 31 December 2021

Period	The Fund		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
1 Year	-0.44%	-0.44%	1.25%	1.25%
Since Inception (May '20 – Dec'21)	-0.37%	-0.23%	2.69%	1.29%

1.2.3 Total Return for the Previous Financial Years

Financial Year Ended	Total Return	
	Fund (%)	Benchmark (%)
31 December 2021	-0.44%	1.25%
31 December 2020 (May '20 - Dec '20)	0.08%	0.78%

Figure 1: Performance of the Fund versus the benchmark



Data Source : BIMB Investment Management Berhad
 Data verified by : Novagni Analytics & Advisory Sdn. Bhd.
 Benchmarks : Bank Islam's 1-month Term-Deposit i (Tawarruq)

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

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

Sukuk Market and Money Market

- For the financial year under review, a few factors impacted sukuk market such as progress of vaccination roll-out, expectation of interest rate hike by the central banks, expectations on global economy improvement and expectation of US asset-tapering by the US Federal Reserve.
- 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.

1.4 Market Outlook and Strategy

It is expected that global central banks will start sounding more hawkish in their monetary policies as the focus on inflation and growth became key agendas. On the back of this, our strategy is to invest in short to medium term duration Sukuk, while maintaining sizable allocation in money market instruments.

1.5 Asset Allocation for the Financial Year Ended 31 December

BIMB Shariah IncomePlus Fund	31 December 2021 (%)	31 December 2020 (%)
SHARIAH-COMPLIANT CASH AND SHORT TERM INVESTMENT:	100.00	100.00
	100.00	100.00

1.6 Other Performance Data for the Financial Year Ended 31 December

BIMB Shariah IncomePlus Fund	31 December 2021	31 December 2020
Unit Prices (RM)		
Highest NAV per unit for the year	1.0026	1.0008
Lowest NAV per unit for the year	0.9807	0.9999
Net Asset Value (NAV) and Units in Circulation (UIC) as at the end of the year		
Total NAV (RM)	11,771,973	140,405,206
Units in Circulation (UIC)	11,987,684	140,299,066
NAV per unit (RM)	0.9820	1.0008
Return of Fund (%)		
Capital Growth (%) ^(b)	-1.89	0.08
Income Return (%) ^(c)	1.45	-
Return of Fund (%)^(a)	-0.44	0.08
Total Gross Distribution per Unit (sen)	1.45	-
Total Net Distribution per Unit (sen)	1.45	-
Monthly distribution - January		
NAV per Unit before Distribution (RM)	1.0020	-
NAV per Unit after Distribution (RM)	1.0008	-
Monthly distribution - February		
NAV per Unit before Distribution (RM)	0.9996	-
NAV per Unit after Distribution (RM)	0.9981	-
Monthly distribution - April		
NAV per Unit before Distribution (RM)	0.9995	-
NAV per Unit after Distribution (RM)	0.9974	-
Monthly distribution - May		
NAV per Unit before Distribution (RM)	0.9996	-
NAV per Unit after Distribution (RM)	0.9986	-
Monthly distribution - June		
NAV per Unit before Distribution (RM)	1.0002	-
NAV per Unit after Distribution (RM)	0.9985	-
Monthly distribution - July		
NAV per Unit before Distribution (RM)	1.0014	-
NAV per Unit after Distribution (RM)	1.0004	-
Monthly distribution - August		
NAV per Unit before Distribution (RM)	1.0026	-
NAV per Unit after Distribution (RM)	1.0006	-
Monthly distribution - September		
NAV per Unit before Distribution (RM)	1.0012	-
NAV per Unit after Distribution (RM)	1.0002	-
Monthly distribution - October		
NAV per Unit before Distribution (RM)	0.9976	-
NAV per Unit after Distribution (RM)	0.9961	-
Monthly distribution - November		
NAV per Unit before Distribution (RM)	0.9999	-
NAV per Unit after Distribution (RM)	0.9984	-
Management Expense Ratio (%)^(d)	0.21	1.06
Portfolio Turnover Ratio (times)^(e)	14.97	57.89

Note:

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

1.7 Unit Holdings as at 31 December 2021

Size of Holdings	BIMB Shariah IncomePlus Fund			
	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	1	50.00	11,986,669.65	99.99
Units Held by Holders	1	50.00	11,986,669.65	99.99
Unit Held by Manager	1	50.00	1,014.61	0.01
Grand Total for the Fund	2	100.00	11,987,684.26	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 year under review, the Manager did not receive 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: 28 February 2022

1.0 LAPORAN PENGURUS

Para Pemegang Unit,

Kami dengan sukacitanya membentangkan Laporan Pengurus Dana BIMB Syariah IncomePlus (Dana) bagi tahun kewangan berakhir 31 Disember 2021.

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

Nama Dana	Dana BIMB Syariah IncomePlus
Jenis Dana	Pendapatan
Kategori Dana	Dana Borong Islam Pendapatan Tetap
Objektif Pelaburan Dana	<p>Dana bertujuan untuk memberikan pendapatan tetap * di samping mengekalkan kestabilan modal **.</p> <p><i>Nota:</i> <i>*Pendapatan adalah berupa wang tunai atau Unit tambahan.</i> <i>**Dana ini adalah dana yang bukan dijamin modal atau dana yang dilindungi modal.</i></p> <p>Sebarang perubahan ketara pada objektif pelaburan Dana memerlukan kelulusan Pemegang Unit.</p>
Penanda Aras Dana	<p>Kadar 1-bulan Deposit-Bertempoh <i>i</i> (Tawarruq) Bank Islam.</p> <p>Pelabur perlu ambil perhatian bahawa profil risiko Dana mungkin lebih tinggi daripada profil risiko penanda aras.</p>
Polisi Agihan Dana	Tertakluk pada ketersediaan pendapatan, Dana akan mengagihkan pendapatan setiap bulan.

1.2 Prestasi Dana bagi Tahun Kewangan Berakhir 31 Disember 2021

1.2.1 Kajian Prestasi

Bagi tahun kewangan dalam kajian, Dana BIMB Syariah IncomePlus (“Dana”) mencatatkan pulangan -0.44% berbanding dengan pulangan Penanda Aras sebanyak 1.25%.

Penanda aras terpilih untuk Dana ini adalah Kadar 1-bulan Deposit-Bertempoh i (Tawarruq) Bank Islam.

Sepanjang tahun kewangan dalam kajian, Dana berjaya mengekalkan kestabilan modal untuk pelaburnya sebagaimana objektif pelaburannya. Walau bagaimanapun, Dana tidak dapat mengagihkan pendapatan pada bulan terakhir dalam tahun kewangan kerana prestasi negatif Sukuk yang dipegang oleh Dana.

Strategi Dana adalah untuk melabur dalam pelbagai portfolio terdiri daripada instrumen pasaran wang, deposit Islamik, akaun pelaburan Islamik dan sekuriti berpendapatan tetap patuh Syariah yang akan memberikan aliran pendapatan yang stabil.

Semasa tahun 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.

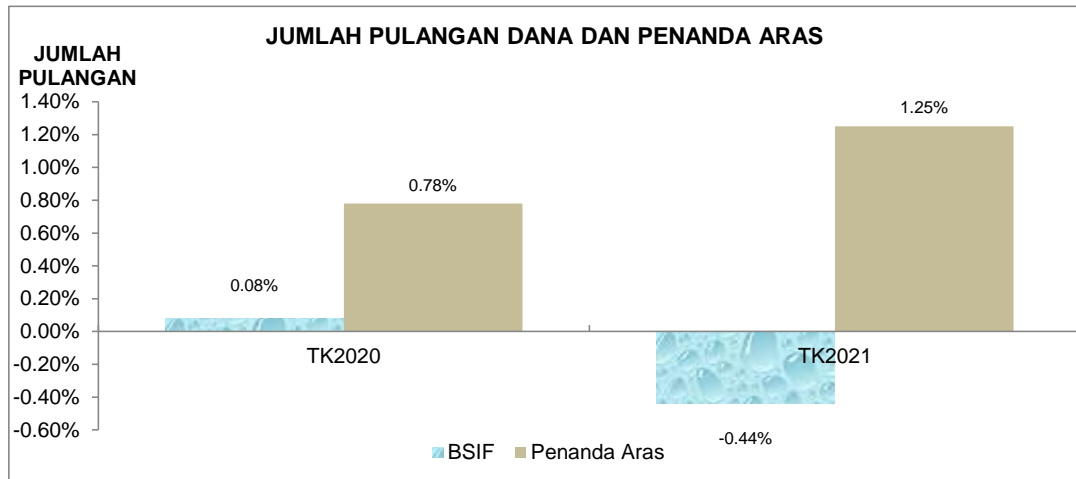
1.2.2 Jumlah Pulangan dan Jumlah Pulangan Purata bagi Tahun Kewangan Berakhir 31 Disember 2021

Tempoh	Dana		Penanda Aras	
	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)
1 Tahun	-0.44%	-0.44%	1.25%	1.25%
Sejak Pelancaran (Mei '20 - Dis '21)	-0.37%	-0.23%	2.69%	1.29%

1.2.3 Jumlah Pulangan bagi Tahun-Tahun Kewangan yang lalu

Tahun Kewangan Berakhir	Jumlah Pulangan	
	Dana (%)	Penanda Aras (%)
31 Disember 2021	-0.44%	1.25%
31 Disember 2020 (Mei '20 - Dis '20)	0.08%	0.78%

Rajah 1: Prestasi Dana berbanding penanda aras



Sumber Data : BIBM Investment Management Berhad
 Data disahkan oleh : Novagni Analytics & Advisory Sdn. Bhd.
 Penanda Aras : 1-bulan Deposit-Bertempoh i (Tawarruq) Bank Islam.

Nota:

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

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

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

Prestasi masa lepas tidak semestinya menjadi petunjuk prestasi masa depan dan harga unit serta pulangan pelaburan mungkin turun atau 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 telah berkembang 4.0% tahun-ke-tahun pada suku keempat 2021. Sepanjang tahun 2021, ekonomi negara tersebut meningkat sebanyak 8.1%, peningkatan terpanjang 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 yang 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

Pasaran Sukuk dan Pasaran Wang

- Bagi tahun kewangan dalam kajian, beberapa faktor mempengaruhi pasaran sukuk seperti kadar pemberian vaksinasi, jangkaan kenaikan kadar faedah oleh bank-bank pusat, jangkaan pemulihan ekonomi global dan jangkaan pengurangan pembelian aset oleh Rizab Persekutuan AS.
- 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.

1.4 Tinjauan Pasaran dan Strategi

Dijangkakan bahawa bank-bank pusat serata dunia akan mengetatkan dasar kewangan mereka di kala inflasi dan kadar pertumbuhan menjadi agenda utama. Berlatarbelakangkan ini, strategi kami adalah untuk melabur dalam Sukuk yang berdurasi pendek hingga sederhana, sambil mengekalkan peruntukan yang besar dalam instrumen pasaran wang.

1.5 Peruntukan Aset bagi Tahun Kewangan Berakhir 31 Disember

Dana BIMB Syariah IncomePlus	31 Disember 2021 (%)	31 Disember 2020 (%)
TUNAI DAH PELABURAN JANGKA PENDEK PATUH SYARIAH:	100.00	100.00
	100.00	100.00

1.6 Lain-lain Data Prestasi bagi Tahun Kewangan Berakhir 31 Disember

Dana BIMB Syariah IncomePlus	31 Disember 2021	31 Disember 2020
Harga Unit (RM)		
NAB terendah seunit dalam tahun	1.0026	1.0008
NAB terendah seunit dalam tahun	0.9807	0.9999
Nilai Aset Bersih (NAB) dan Unit Dalam Edaran (UDE) pada akhir tahun		
Jumlah NAB (RM)	11,771,973	140,405,206
Unit Dalam Edaran (UDE)	11,987,684	140,299,066
NAB seunit (RM)	0.9820	1.0008
Jumlah Pulangan Dana (%)^(a)		
Pertumbuhan Modal (%) ^(b)	-1.89	0.08
Pulangan Pendapatan (%) ^(c)	1.45	-
Jumlah Pulangan Dana (%)	-0.44	0.08
Jumlah Agihan Kasar seunit (Sen) setahun	1.45	-
Jumlah Agihan Bersih seunit (Sen) setahun	1.45	-
Pengagihan bulanan - January		
NAB seunit sebelum Pengagihan (RM)	1.0020	-
NAB seunit selepas Pengagihan (RM)	1.0008	-
Pengagihan bulanan - February		
NAB seunit sebelum Pengagihan (RM)	0.9996	-
NAB seunit selepas Pengagihan (RM)	0.9981	-
Pengagihan bulanan - April		
NAB seunit sebelum Pengagihan (RM)	0.9995	-
NAB seunit selepas Pengagihan (RM)	0.9974	-
Pengagihan bulanan - May		
NAB seunit sebelum Pengagihan (RM)	0.9996	-
NAB seunit selepas Pengagihan (RM)	0.9986	-
Pengagihan bulanan - June		
NAB seunit sebelum Pengagihan (RM)	1.0002	-
NAB seunit selepas Pengagihan (RM)	0.9985	-
Pengagihan bulanan - July		
NAB seunit sebelum Pengagihan (RM)	1.0014	-
NAB seunit selepas Pengagihan (RM)	1.0004	-
Pengagihan bulanan - August		
NAB seunit sebelum Pengagihan (RM)	1.0026	-
NAB seunit selepas Pengagihan (RM)	1.0006	-
Pengagihan bulanan - September		
NAB seunit sebelum Pengagihan (RM)	1.0012	-
NAB seunit selepas Pengagihan (RM)	1.0002	-
Pengagihan bulanan - October		
NAB seunit sebelum Pengagihan (RM)	0.9976	-
NAB seunit selepas Pengagihan (RM)	0.9961	-
Pengagihan bulanan - November		
NAB seunit sebelum Pengagihan (RM)	0.9999	-
NAB seunit selepas Pengagihan (RM)	0.9984	-
Nisbah Perbelanjaan Pengurusan (NPP) (%)^(d)	0.21	1.06
Nisbah Pusing Ganti Portfolio (Kali)^(e)	14.97	57.89

Nota:

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

1.7 Pegangan Unit pada 31 Disember 2021

Saiz Pegangan	Dana BIMB Shariah IncomePlus			
	Pemegang Unit		Pegangan Unit	
	Bilangan	%	Bilangan Unit	%
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	1	50.00	11,986,669.65	99.99
Unit yang dipegang oleh Pemegang unit	1	50.00	11,986,669.65	99.99
Unit yang dipegang oleh Pengurus	1	50.00	1,014.61	0.01
Jumlah Keseluruhan Dana	2	100.00	11,987,684.26	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 tahun kewangan dalam kajian, Pengurus tidak 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 UNIT HOLDERS OF BIMB SHARIAH INCOMEPLUS FUND

We, being the Directors of BIMB Investment Management Berhad (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying audited financial statements set out on pages 21 to 43 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 UNIT HOLDERS OF BIMB SHARIAH INCOMEPLUS FUND

We, **CIMB Islamic Trustee Berhad** being the trustee for **BIMB Shariah IncomePlus Fund** ("the Fund"), are of the opinion that **BIMB Investment Management Berhad** ("the Manager"), acting in the capacity as the Manager of the Fund, has fulfilled its duties in the following manner for the financial year ended to 31 December 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 Unlisted Capital Market Products under the Lodge and Launch Framework, 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;
- (c) Creation and cancellation of units have been carried out in accordance with the Deed and relevant regulatory requirements; and
- (d) The distributions of income by the Fund are appropriate and reflect the investment objective of the Fund.

For and on behalf of
CIMB Islamic Trustee Berhad

.....
Ezreen Eliza Zulkiplee
Chief Executive Officer

Kuala Lumpur

Date: 28 February 2022

4.0 SHARIAH ADVISER'S REPORT

TO UNIT HOLDERS OF BIMB SHARIAH INCOMEPLUS 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 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 INDEPENDENT AUDITORS' REPORT

TO THE UNIT HOLDERS OF BIMB SHARIAH INCOMEPLUS FUND

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of BIMB Shariah IncomePlus Fund (the "Fund") give a true and fair view of the financial position of the Fund as at 31 December 2021, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

What we have audited

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 21 to 43.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF BIMB SHARIAH INCOMEPLUS FUND
(CONTINUED)

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS (CONTINUED)

Information other than the financial statements and auditors' report thereon

The Manager of the Fund is responsible for the other information. The other information comprises Manager's Report but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to cease operations or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF BIMB SHARIAH INCOMEPLUS FUND
(CONTINUED)

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS (CONTINUED)

Auditors' responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF BIMB SHARIAH INCOMEPLUS FUND
(CONTINUED)**

OTHER MATTERS

This report is made solely to the unit holders of the Fund and for no other purpose. We do not assume responsibility to any other person for the content of this report.

**PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants**

**Kuala Lumpur
28 February 2022**

6.0 FINANCIAL STATEMENTS (AUDITED)

BIMB SHARIAH INCOMEPLUS FUND

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	<u>Note</u>	1.1.2021 to 31.12.2021 RM	28.5.2020 (date of launch) to 31.12.2020 RM
INVESTMENT INCOME			
Profit income from unquoted sukuk at fair value through profit or loss		873,142	-
Profit income from Shariah-compliant deposits with licensed Islamic financial institutions at fair value through profit or loss		1,410,522	7,438
Realised loss on disposal of unquoted Sukuk at fair value through profit or loss		<u>(1,185,350)</u>	<u>-</u>
		<u>1,098,314</u>	<u>7,438</u>
EXPENSES			
Management fee	4	168,229	1,102
Trustee's fee	5	33,646	220
Audit fee		9,900	9,900
Tax agent's fee		1,500	2,000
Administrative expenses		22,016	10
		<u>235,291</u>	<u>13,232</u>
NET PROFIT/(LOSS) BEFORE TAXATION		863,023	(5,794)
Taxation	6	<u>-</u>	<u>-</u>
PROFIT/(LOSS) AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR		<u>863,023</u>	<u>(5,794)</u>
Total comprehensive income/(loss) for the year consist of:			
Realised amount		<u>863,023</u>	<u>(5,794)</u>
		<u>863,023</u>	<u>(5,794)</u>

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

BIMB SHARIAH INCOMEPLUS FUND

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Note	<u>31.12.2021</u>	<u>31.12.2020</u>
		RM	RM
ASSETS			
Cash and cash equivalents (Shariah-compliant)	8	100,655	93
Financial assets at fair value through profit or loss (Shariah-compliant)	7	6,316,678	140,388,335
Amount due from dealer		5,390,815	-
Amount due from Manager		-	30,000
TOTAL ASSETS		<u>11,808,148</u>	<u>140,418,428</u>
LIABILITIES			
Accrued management fee		2,797	1,102
Amount due to Trustee		559	220
Audit fee payable		9,900	9,900
Tax agent's fee payable		2,500	2,000
Other payables		20,419	-
TOTAL LIABILITIES		<u>36,175</u>	<u>13,222</u>
NET ASSET VALUE ("NAV") OF THE FUND		<u>11,771,973</u>	<u>140,405,206</u>
EQUITY			
Unit holders' capital	9	12,476,391	140,411,000
Accumulated loss		(704,418)	(5,794)
NET ASSET VALUE ATTRIBUTABLE TO UNIT HOLDERS		<u>11,771,973</u>	<u>140,405,206</u>
NUMBER OF UNITS IN CIRCULATION	9	11,987,685	140,299,066
NET ASSET VALUE PER UNIT (SEN)		<u>98.20</u>	<u>100.08</u>

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

BIMB SHARIAH INCOMEPLUS FUND

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

	<u>Note</u>	Unit holders' capital RM	Accumulated loss RM	<u>Total RM</u>
<u>2021</u>				
As at 1 January 2021		140,411,000	(5,794)	140,405,206
Movement in unit holders' contributions:				
- Creation of units from applications	9	47,910,327	-	47,910,327
- Creation of units from distribution	9	1,561,647	-	1,561,647
- Cancellation of units	9	(177,406,583)	-	(177,406,583)
- Distribution	10	-	(1,561,647)	(1,561,647)
Total comprehensive income for the financial year		-	863,023	863,023
Balance as at 31 December 2021		<u>12,476,391</u>	<u>(704,418)</u>	<u>11,771,973</u>
<u>2020</u>				
As at 28 May 2021 (date of launch)		-	-	-
Movement in unit holders' contributions:				
- Creation of units from applications	9	140,411,000	-	140,411,000
Total comprehensive loss for the financial year		-	(5,794)	(5,794)
Balance as at 31 December 2020		<u>140,411,000</u>	<u>(5,794)</u>	<u>140,405,206</u>

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

BIMB SHARIAH INCOMEPLUS FUND

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Note	1.1.2021 to 31.12.2021 RM	28.5.2020 (date of launch) to 31.12.2020 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Placement of Shariah-compliant deposit with licensed Islamic financial institution		(1,579,821,254)	(142,666,637)
Proceeds from maturity of Shariah-compliant deposits with licensed Islamic financial institution		1,713,886,236	2,285,379
Profit income received from Shariah-compliant deposit with licensed Islamic financial institution		1,417,197	361
Proceed from sale of unquoted sukuk		27,179,327	-
Purchase of unquoted sukuk		(32,882,350)	-
Management fee paid		(166,534)	-
Trustee fee paid		(33,307)	-
Audit fee paid		(9,900)	-
Tax agent fee paid		(1,000)	-
Payment for administrative expenses		(1,597)	(10)
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES		<u>129,566,818</u>	<u>(140,380,907)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds for creation of units		47,940,327	140,381,000
Cash payment for cancellation of units		(177,406,583)	-
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES		<u>(129,466,256)</u>	<u>140,381,000</u>
Net increase in cash and cash equivalents		100,562	93
Cash and cash equivalents at beginning of the financial year		93	-
Cash and cash equivalents at the end of the financial year	8	<u>100,655</u>	<u>93</u>
CASH AND CASH EQUIVALENTS COMPRISE:			
Cash at bank	8	<u>100,655</u>	<u>93</u>

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

BIMB SHARIAH INCOMEPLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

1 INFORMATION ON THE FUND

BIMB Shariah IncomePlus Fund (hereinafter referred to as “the Fund”) was constituted pursuant to the execution of a Deed dated 15 May 2020 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 short term money market instruments, Islamic deposits, Islamic investment accounts, Islamic commercial papers, Sukuk and Malaysia Government Investment Issues.

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 year/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 SHARIAH INCOMEPLUS FUND

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

(i) Standards and amendments to existing standards effective 1 January 2021

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2021 that have a material effect on the financial statements of the Fund.

(ii) New standards, amendments and interpretations effective after 1 January 2021 and have not been early adopted.

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2021, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Fund.

(b) Financial assets

(i) Recognition and initial measurement

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

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

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

BIMB SHARIAH INCOMEPLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 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:

(a) Amortised cost

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

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

(b) Fair value through profit or loss

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

BIMB SHARIAH INCOMEPLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 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):

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.

(iv) Impairment for assets carried at amortised cost

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

Significant increase in credit risk

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

Definition of default and credit-impaired financial assets

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

BIMB SHARIAH INCOMEPLUS FUND

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets (continued)

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

Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of 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.

(d) Income recognition

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

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

Realised gains or losses on disposal of investments is accounted for as the difference between the net disposal proceeds and the carrying amount of investments, determined on cost adjusted for accretion of discount or amortisation of premium.

(e) Cash and cash equivalents

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

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

BIMB SHARIAH INCOMEPLUS FUND

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Income tax

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

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

(g) Amount due from/(to) dealers

Amount due from and to dealers represent receivables for Shariah-compliant investment sold and payables for Shariah-compliant investment purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. The amount due from dealers balance is held for collection.

These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Fund shall measure the loss allowance on amount due from dealer at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Fund shall measure loss allowance at an amount equal to 12 months expected credit losses. Significant financial difficulties of the dealers, probability that the dealers will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that loss allowance may be required.

If the credit risk increases to the point that it is considered to be credit impaired, profit income will be calculated based on the gross carrying amount adjusted for the loss allowance. A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due.

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

(h) Unit holders' capital

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

Units are created and cancelled at the unit holder's option at prices based on the Fund's net asset value per unit at the time of creation or cancellation. The Fund's net asset value per unit is calculated by dividing the net asset attributable to unit holders' with the total number of outstanding units. In accordance with the Securities Commission's Guidelines on Unlisted Capital Market Products under The Lodge and Launch Framework 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.

BIMB SHARIAH INCOMEPLUS FUND

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Unit holders' capital (continued)

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.

(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 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.

BIMB SHARIAH INCOMEPLUS FUND

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial instruments of the Fund are as follows:

	Financial assets at fair value through <u>profit or loss</u> RM	Financial assets at amortised <u>cost</u> RM	<u>Total</u> RM
<u>2021</u>			
Cash and cash equivalents (Shariah-compliant)	-	100,655	100,655
Shariah-compliant deposit with licensed Islamic financial institution	6,316,678	-	6,316,678
Amount due from dealer	-	5,390,815	5,390,815
	<u>6,316,678</u>	<u>5,491,470</u>	<u>11,808,148</u>
<u>2020</u>			
Cash and cash equivalents (Shariah-compliant)	-	93	93
Shariah-compliant deposit with licensed Islamic financial institution	140,388,335	-	140,388,335
Amount due from Manager	-	30,000	30,000
	<u>140,388,335</u>	<u>30,093</u>	<u>140,418,428</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 profit rate risk), credit risk and liquidity risk.

BIMB SHARIAH INCOMEPLUS FUND

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

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

(a) Market risk

(i) Profit rate risk

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

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 dealer and amount due from Manager.

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 dealer</u> RM	<u>Total</u> RM
<u>2021</u>			
Finance			
- AAA	100,655	-	100,655
Others			
- Not-rated	-	5,390,815	5,390,815
	<u>100,655</u>	<u>5,390,815</u>	<u>5,491,470</u>

BIMB SHARIAH INCOMEPLUS FUND

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Credit risk (continued)

	<u>Cash and cash equivalents</u> RM	<u>Amount due from Manager</u> RM	<u>Total</u> RM
<u>2020</u>			
Finance			
- AAA	93	-	93
Others			
- Not-rated	-	30,000	30,000
	<u>93</u>	<u>30,000</u>	<u>30,093</u>

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

(c) Liquidity risk

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

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

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>2021</u>			
Accrued management fee	2,797	-	2,797
Amount due to Trustee	559	-	559
Audit fee payable	-	9,900	9,900
Tax agent's fee payable	-	2,500	2,500
Other payables	-	20,419	20,419
	<u>3,356</u>	<u>32,819</u>	<u>36,175</u>
<u>2020</u>			
Accrued management fee	1,102	-	1,102
Amount due to Trustee	220	-	220
Audit fee payable	-	9,900	9,900
Tax agent's fee payable	-	2,000	2,000
	<u>1,322</u>	<u>11,900</u>	<u>13,222</u>

BIMB SHARIAH INCOMEPLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 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 year/period end date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of the fair value.

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

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

(i) Fair value hierarchy

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

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

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

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

BIMB SHARIAH INCOMEPLUS FUND

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

Assessing the significance of a particular input to the fair value measurement in its entirety requires 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>2021</u>				
Financial assets at fair value through profit or loss:				
- Shariah-compliant deposit with licensed Islamic financial institution	-	6,316,678	-	6,316,678
	<u>-</u>	<u>6,316,678</u>	<u>-</u>	<u>6,316,678</u>
	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>2020</u>				
Financial assets at fair value through profit or loss:				
- Shariah-compliant deposit with licensed Islamic financial institution	-	140,388,335	-	140,388,335
	<u>-</u>	<u>140,388,335</u>	<u>-</u>	<u>140,388,335</u>

BIMB SHARIAH INCOMEPLUS FUND

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

4 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 0.15% (28.5.2020 (date of launch) to 31.12.2020: 0.15%) 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 0.03% (28.5.2020 (date of launch) to 31.12.2020: 0.03%) per annum subject to a minimum of RM12,000 fee per annum of the net asset value of the Fund calculated on a daily basis.

6 TAXATION

	1.1.2021 to 31.12.2021 RM	28.5.2020 (date of launch) to 31.12.2020 RM
Taxation		
- Current taxation	-	-

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

	1.1.2021 to 31.12.2021 RM	28.5.2020 (date of launch) to 31.12.2020 RM
Profit/(Loss) before taxation	863,023	(5,794)
Taxation at Malaysian statutory rate of 24% (2020: 24%)	207,126	(1,391)
Tax effects of:		
- Investment income not subject to tax	(263,595)	(1,785)
- Expenses not deductible for tax purposes	13,719	535
- Restrictions on the tax deductible expenses for unit trust funds	42,750	2,641
	-	-

BIMB SHARIAH INCOMEPLUS FUND

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

7	FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (SHARIAH-COMPLIANT)	<u>31.12.2021</u> RM	<u>31.12.2020</u> RM
	Financial assets at fair value through profit or loss		
	Shariah-compliant deposit with licensed financial institution*:		
	- Alliance Islamic Bank Berhad	5,262,255	-
	- CIMB Islamic Bank Berhad	1,054,423	140,388,335
		<u>6,316,678</u>	<u>140,388,335</u>
	* Deposit with licensed financial institution includes profit receivable of RM402 (31.12.2021 RM7,077).		
	Weighted average rates of return are as follows:		
		<u>31.12.2021</u> %	<u>31.12.2021</u> %
	Shariah-compliant deposit with licensed Islamic financial institution	<u>1.76</u>	<u>1.83</u>
	The deposits have an average maturity of 10 days (31.12.2020: 4 days).		
8	CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)	<u>31.12.2021</u> RM	<u>31.12.2020</u> RM
	Cash at bank	<u>100,655</u>	<u>93</u>
9	UNIT HOLDERS' CAPITAL	<u>No of units</u>	<u>RM</u>
	As at 1 January 2021	140,299,066	140,411,000
	Creation of units from applications	47,860,342	47,910,327
	Creation of units from distribution	1,563,108	1,561,647
	Cancellation of units	(177,734,831)	(177,406,583)
	As at 31 December 2021	<u>11,987,685</u>	<u>12,476,391</u>
	As at 28 May 2020 (date of launch)	-	-
	Creation of units from applications	140,299,066	140,411,000
	As at 31 December 2020	<u>140,299,066</u>	<u>140,411,000</u>

BIMB SHARIAH INCOMEPLUS FUND

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

10 DISTRIBUTION

	<u>2021</u> RM
Distribution to unit holders is from the following sources:	
Profit income from Shariah-compliant investment	1,791,289
Less:	
Expenses	<u>(229,642)</u>
Net distribution amount	<u>1,561,647</u>
GROSS/NET DISTRIBUTION PER UNIT (SEN)	
Distribution on 29 January 2021	<u>0.12</u>
Distribution on 26 February 2021	<u>0.15</u>
Distribution on 30 April 2021	<u>0.21</u>
Distribution on 31 May 2021	<u>0.10</u>
Distribution on 28 June 2021	<u>0.17</u>
Distribution on 28 July 2021	<u>0.10</u>
Distribution on 27 August 2021	<u>0.20</u>
Distribution on 28 September 2021	<u>0.10</u>
Distribution on 28 October 2021	<u>0.15</u>
Distribution on 29 November 2021	<u>0.15</u>

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

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

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

BIMB SHARIAH INCOMEPLUS FUND

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

11 MANAGEMENT EXPENSE RATIO (“MER”)

	1.1.2021 to 31.12.2021 %	28.5.2020 (date of launch) to 31.12.2020 %
MER	<u>0.21</u>	<u>1.06</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 fees
C	=	Audit fee
D	=	Tax agent's fee
E	=	Other expenses including Sales and Services Tax (“SST”) on transaction costs
F	=	Average net asset value of the Fund calculated on a daily basis

The average net asset value of the Fund for the financial year/period calculated on a daily basis is RM 112,151,795 (31.12.2020: RM1,251,965)

12 PORTFOLIO TURNOVER RATIO (“PTR”)

	<u>2021</u>	<u>2020</u>
PTR (times)	<u>14.97</u>	<u>57.89</u>

PTR is derived from the following calculation:

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

where:

total acquisition for the financial year/period = RM1,613,116,523 (2020: RM142,666,637)

total disposal for the financial year/period = RM1,745,583,236 (2020: RM2,285,741)

BIMB SHARIAH INCOMEPLUS FUND

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

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

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

<u>Related parties</u>	<u>Relationship</u>
BIMB Investment Management Berhad	The Manager
Bank Islam Malaysia Berhad	Immediate holding company of the Manager
BIMB Holdings Berhad	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

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

	<u>As at</u> <u>31 December 2021</u>		<u>As at</u> <u>31 December 2020</u>	
	Units	RM	Units	RM
<u>The Manager</u>				
BIMB Investment Management Berhad	<u>1,015</u>	<u>997</u>	<u>1,000</u>	<u>1,001</u>

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.

BIMB SHARIAH INCOMEPLUS FUND

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

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

	<u>Transactions during the financial year</u>		<u>Balance as at</u>	
	<u>1.1.2021 to 31.12.2021</u> RM	<u>28.5.2020 (date of launch) to 31.12.2020</u> RM	<u>31.12.2021</u> RM	<u>31.12.2020</u> RM
<u>The Manager</u>				
BIMB Investment Management Berhad				
- Amount due from Manager	-	-	-	30,000
- Management fee	168,229	1,102	(2,797)	(1,102)
<u>Holding company of the Manager</u>				
Bank Islam Malaysia Berhad				
- Profit income from Shariah compliant deposit	(70,338)	-	-	-
<u>The Trustee</u>				
CIMB Islamic Trustee Berhad				
- Trustee fee	33,646	220	(559)	(220)

14 TRANSACTIONS WITH FINANCIAL INSTITUTION

Details of transaction is as follows:	<u>Value of trade</u> RM	<u>Percentage of total trade</u> %
<u>2021</u>		
CIMB Islamic Bank Berhad	742,031,094	43.30
MBSB Bank Berhad	641,696,458	37.44
Alliance Islamic Bank Berhad	183,621,387	10.71
Bank Islam Malaysia Berhad*	77,687,298	4.53
Kuwait Finance House (Malaysia) Berhad	45,088,000	2.63
Al Rajhi Banking & Investment Corporation (M) Berhad	23,762,000	1.39
	<u>1,713,886,237</u>	<u>100.00</u>
<u>2020</u>		
CIMB Islamic Bank Berhad	<u>141,142,258</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 SHARIAH INCOMEPLUS FUND

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

15 SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

The Manager is monitoring closely the macro-economic outlook as a result of Covid-19, both domestically and globally, and will be managing the portfolio to achieve the Fund's objective. At this stage, the impact on the Fund's performance is limited.

16 COMPARATIVE FIGURES

The figures are not comparable as the comparatives do not cover a full financial year. Prior period only covers from 28 May 2020 (date of launch) to 31 December 2020.

17 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 28 February 2022.

7.0 CORPORATE DIRECTORY

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

Board of Directors	Mohamed Ridza 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)
---------------------------	---

Shariah Advisers	Dr. Ahmad Shahbari @ Sobri Salamon Assoc. Prof. Dr. Asmak Ab. Rahman Dr. Shamsiah Mohamad
-------------------------	---

Investment Committee	Khairul Muzamel Perera Abdullah (Chairman – Non Independent Member) Mohd Radzuan Ahmad Tajuddin (Independent Member) Datin Maznah Mahbob (Independent Director)
-----------------------------	---

Board Audit & Risk Committee	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)
---	---

Company Secretaries	Maria Mat Said (LS 009400) Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur Norhidayati Mohamat Salim (MIA 27364) Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450 Kuala Lumpur
----------------------------	--

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

Principal Banker **CIMB Islamic Bank Berhad**
P. Ramlee Branch, Lot 1-01
Menara Hap Seng
Jalan P.Ramlee
50250 Kuala Lumpur

Trustee **CIMB Islamic Trustee Berhad 198801000556 (167913-M)**
Level 21, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

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

Distributors Bank Islam Malaysia Berhad

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

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
bimbinvestment.com.my