

BIMB DANA AL-FAKHIM

SEMI-ANNUAL REPORT FOR THE FINANCIAL
PERIOD ENDED 28 FEBRUARY 2022

LAPORAN PERTENGAHAN TAHUN BAGI
TEMPOH KEWANGAN BERAKHIR 28 FEBRUARI 2022



MANAGER:

BIMB INVESTMENT MANAGEMENT BERHAD 199301021508 (276246-X)

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1.0 Manager's Report

Dear Unit Holders,

We are pleased to present the Manager's report of BIMB Dana Al-Fakhim for the financial period ended 28 February 2022.

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

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

1.2 Performance for the Financial Period Ended 28 February 2022

1.2.1 Performance review

For the financial period under review, BIMB Dana Al-Fakhim (Fund) registered a total return of 0.74%, as compared to its benchmark's return of 0.62%.

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

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

During its financial period ended 28 February 2022, the Fund has met its objectives of providing a regular income stream to the Unit Holders through investments primarily in Islamic money market instruments. The Fund declared a total income distribution of 0.25 sen per unit during the financial period.

As at 28 February 2022, the Fund has 100% exposure in Islamic money market instrument. The Fund's total Net Asset Value (NAV) stood at RM142.23 million as at 28 February 2022, as compared to RM506.87 million as at 31 August 2021.

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

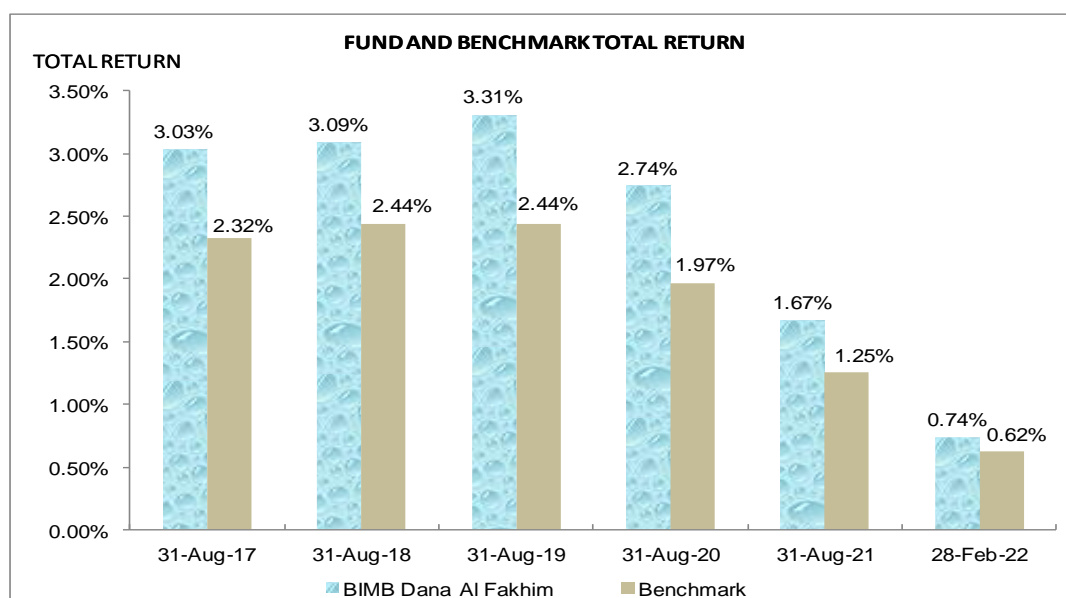
1.2.2 Total Return and Average Total Return for the Respective Period Ended 28 February 2022

Period	BIMB Dana Al-Fakhim		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month Period	0.74	1.47	0.62	1.25
1-Year Period	1.56	1.56	1.25	1.25
3-Year Period	6.90	2.30	5.15	1.72
5-Year Period	13.80	2.76	10.42	2.08

1.2.3 Annual Total Return for the previous financial years

Financial Years	Annual Total Return	
	BIMB Dana Al-Fakhim (%)	Benchmark (%)
31 August 2021	1.67	1.25
31 August 2020	2.74	1.97
31 August 2019	3.31	2.44
31 August 2018	3.09	2.44
31 August 2017	3.03	2.32

Figure 1: Fund and Benchmark Total Return



Data source : BIMB Investment Management Berhad
Data verified by : Novagni Analytics & Advisory Sdn. Bhd.
Benchmarks : 1-month Term Deposit-i Tawarruq (TDT-i) of Bank Islam Malaysia Berhad

Notes:

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

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

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

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

1.3 Economy and Market Review

1.3.1 Economy

a) Global

- Gross Domestic Product (GDP) in the United States (US) expanded by 5.6% in the fourth quarter of 2021 over the same quarter of the previous year. Considering full 2021 year, the economy advanced 5.7%, the most since 1984.
- GDP in the Euro Area expanded 4.6% year-on-year in the fourth quarter of 2021, higher than 4% recorded in the previous period. Among the largest economies in the bloc, Germany advanced 1.8%, France 5.4% and Italy 6.2%.

- 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)

b) Local

- Malaysia's Gross Domestic Product (GDP) expanded by 3.6% year-on-year (YoY) in the fourth quarter of 2021. For the whole year of 2021, the economy advanced 3.1 percent, recovering from a 5.6 percent fall in 2020 while staying below its pre-pandemic level in 2019.

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

1.3.2 Market Review

Bond Market and Money Market

a) Global

- For the financial period under review, the 10-year U.S. Treasury (UST) yields rose 37 basis points. Much of this is driven by the expectation that the US FED is expected to raise interest rates as it battles the on-going inflationary pressure that surmounts its economy.

b) Local

- The Malaysian Government Securities (MGS) and Government Investment Issue (GII) dominated the local bond market activities with traded volume of RM1,437.8 billion for the period under review. Their performance tracked the UST market as investors sold off their positions in anticipation of interest rate hikes.
- Bank Negara Malaysia (BNM) 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: Bloomberg, Bank Negara Malaysia and Department of Statistics Malaysia)

1.4 Market Outlook and Strategy

- BNM is expected to increase the OPR in 2022. However, future stance of monetary policy will remain data dependent given the uncertainties of the market condition.
- Our strategy is to continue to invest in money market and extend the duration to maximize return while providing liquidity and regular income for investors.

1.5 Asset Allocation

BIMB Dana Al-Fakhim	28 February 2022 (%)	31 August 2021 (%)	31 August 2020 (%)	31 August 2019 (%)
CASH AND SHORT TERM INVESTMENTS:	100.00	100.00	100.00	100.00
	100.00	100.00	100.00	100.00

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

BIMB Dana Al-Fakhim	28 February 2022	31 August 2021	31 August 2020	31 August 2019
Unit Prices (RM)				
Highest NAV per unit for the period/year*	0.5194	0.5187	0.5196	0.5200
Lowest NAV per unit for the period/year*	0.5180	0.5179	0.5179	0.5181
Net Asset Value (NAV) and Units in Circulation (UIC) as at the end of the period/year				
Total NAV (RM)	142,227,957	506,871,498	418,776,858	348,614,209
Units in Circulation (UIC)	273,843,301	978,369,592	808,561,878	672,787,280
NAV per unit (RM)*	0.5194	0.5181	0.5179	0.5182
Return of the Fund (%)				
Capital Growth (%) ^(b)	0.26	0.05	-0.01	-0.01
Income Return (%) ^(c)	0.48	1.62	2.75	3.32
Total Return of the Fund (%)^(a)	0.74	1.67	2.74	3.31
Total Gross Distribution per Unit (Sen) per annum	0.25	0.84	1.43	1.72
Total Net Distribution per Unit (Sen) per annum	0.25	0.84	1.43	1.72
Monthly distribution – September				
NAV per Unit before Distribution (RM)	0.5187	0.5188	0.5195	0.5199
NAV per Unit after Distribution (RM)	0.5181	0.5180	0.5182	0.5184
Monthly distribution – October				
NAV per Unit before Distribution (RM)	0.5187	0.5188	0.5194	0.5199
NAV per Unit after Distribution (RM)	0.5181	0.5180	0.5182	0.5184
Monthly distribution – November				
NAV per Unit before Distribution (RM)	0.5188	0.5187	0.5194	0.5198
NAV per Unit after Distribution (RM)	0.5182	0.5179	0.5182	0.5185
Monthly distribution – December				
NAV per Unit before Distribution (RM)	0.5187	0.5186	0.5195	0.5200
NAV per Unit after Distribution (RM)	0.5180	0.5179	0.5185	0.5184

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

BIMB Dana Al-Fakhim (continued)	28 February 2022	31 August 2021	31 August 2020	31 August 2019
Monthly distribution – January				
NAV per Unit before Distribution (RM)	-	0.5186	0.5197	0.5200
NAV per Unit after Distribution (RM)	-	0.5179	0.5180	0.5182
Monthly distribution – February				
NAV per Unit before Distribution (RM)	-	0.5185	0.5191	0.5195
NAV per Unit after Distribution (RM)	-	0.5179	0.5179	0.5183
Monthly distribution – March				
NAV per Unit before Distribution (RM)	-	0.5186	0.5192	0.5197
NAV per Unit after Distribution (RM)	-	0.5180	0.5180	0.5182
Monthly distribution – April				
NAV per Unit before Distribution (RM)	-	0.5187	0.5192	0.5197
NAV per Unit after Distribution (RM)	-	0.5180	0.5180	0.5181
Monthly distribution – May				
NAV per Unit before Distribution (RM)	-	0.5187	0.5191	0.5195
NAV per Unit after Distribution (RM)	-	0.5180	0.5179	0.5181
Monthly distribution – June				
NAV per Unit before Distribution (RM)	-	0.5187	0.5191	0.5193
NAV per Unit after Distribution (RM)	-	0.5180	0.5179	0.5182
Monthly distribution – July				
NAV per Unit before Distribution (RM)	-	0.5187	0.5189	0.5196
NAV per Unit after Distribution (RM)	-	0.5180	0.5179	0.5181
Monthly distribution – August				
NAV per Unit before Distribution (RM)	-	0.5186	0.5188	0.5194
NAV per Unit after Distribution (RM)	-	0.5180	0.5179	0.5182
Total Expense Ratio (TER) (%)^(d)	0.55	0.55	0.52	0.54
Portfolio Turnover Ratio (PTR) (times)^(e)	4.50	4.06	5.52	6.24

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

1.0 Laporan Pengurus

Para Pemegang Unit,

Kami dengan sukacitanya membentangkan Laporan Pengurus BIMB Dana Al-Fakhim bagi tempoh kewangan berakhir 28 Februari 2022.

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

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

1.2 Pencapaian bagi Tempoh Kewangan Berakhir pada 28 Februari 2022

1.2.1 Semakan Pencapaian

Bagi tempoh kewangan dalam kajian, BIMB Dana Al-Fakhim (Dana) mencatatkan jumlah pulangan sebanyak 0.74%, berbanding dengan pulangan penanda aras sebanyak 0.62%.

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

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

Bagi tempoh kewangan berakhir 28 Februari 2022, Dana telah mencapai matlamatnya untuk menyediakan aliran pendapatan yang kerap kepada Pemegang Unit melalui pelaburan terutamanya dalam instrumen pasaran wang Islam. Dana mengisytiharkan jumlah pengagihan pendapatan sebanyak 0.25 sen seunit sepanjang tempoh kewangan.

Pada 28 Februari 2022, Dana mempunyai pendedahan 100% dalam instrumen pasaran wang Islam. Jumlah Nilai Aset Bersih (NAB) Dana berjumlah RM142.23 juta pada 28 Februari 2022 berbanding RM506.87 juta pada 31 Ogos 2021.

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

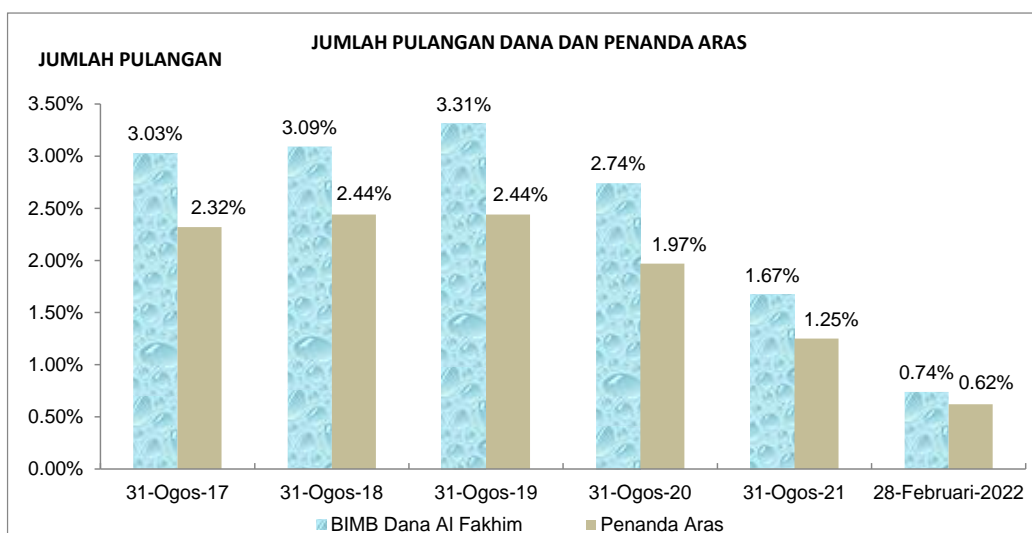
1.2.2 Jumlah Pulangan dan Jumlah Pulangan Purata bagi Tempoh Kewangan Berakhir 28 Februari 2022

Tempoh	BIMB Dana Al-Fakhim		Penanda Aras	
	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)	Jumlah Pulangan (%)	Jumlah Pulangan Purata (%)
Tempoh 6-Bulan	0.74	1.47	0.62	1.25
Tempoh 1-Bulan	1.56	1.56	1.25	1.25
Tempoh 6-Bulan	6.90	2.30	5.15	1.72
Tempoh 6-Bulan	13.80	2.76	10.42	2.08

1.2.3 Jumlah Pulangan Tahunan bagi tahun-tahun kewangan yang lalu

Tahun Kewangan	Jumlah Pulangan	
	BIMB Dana Al-Fakhim (%)	Penanda Aras (%)
31 Ogos 2021	1.67	1.25
31 Ogos 2020	2.74	1.97
31 Ogos 2019	3.31	2.44
31 Ogos 2018	3.09	2.44
31 Ogos 2017	3.03	2.32

Rajah 1: Pulangan Dana dan Pulangan Penanda Aras bagi 5 Tahun yang Lalu.



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

Nota:

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

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

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 akan turun dan naik.

1.3 Ekonomi dan Kajian Pasaran

1.3.1 Ekonomi

a) Global

- Keluaran Dalam Negara Kasar (KDNK) Amerika mencatatkan peningkatan sebanyak 5.6% pada suku keempat 2021 berbanding suku yang sama tahun sebelumnya. Sepanjang tahun 2021, ekonomi Amerika meningkat sebanyak 5.7%, kadar paling tinggi sejak 1984.
- KDNK zon Euro berkembang 4.6% tahun ke tahun pada suku keempat 2021, lebih tinggi berbanding 4% yang dicatatkan dalam tempoh sebelumnya. Di kalangan ekonomi terbesar dalam blok itu, Jerman meningkat sebanyak 1.8%, Perancis 5.4% dan Itali 6.2%.
- Ekonomi China berkembang 4.0% tahun ke tahun pada suku keempat 2021. Sepanjang tahun 2021, ekonomi China berkembang 8.1%, peningkatan terpanjang dalam hampir sedekad, melebihi sasaran kerajaan iaitu 6% ke atas.

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

b) Dalam Negara

- Keluaran Dalam Negara Kasar (KDNK) Malaysia meningkat sebanyak 3.6% tahun-ke-tahun pada suku keempat tahun 2021. Sepanjang tahun 2021, ekonomi Malaysia meningkat sebanyak 3.1 peratus, pulih daripada kejatuhan 5.6 peratus pada 2020 walau kekal di bawah paras pra-pandemik pada 2019.

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

1.3.2 Kajian Pasaran

Pasaran Bon dan Pasaran Wang

a) Global

- Bagi tempoh kewangan dalam kajian, kadar hasil Perbendaharaan Amerika Syarikat (UST) berdurasi 10-tahun meningkat sebanyak 37 mata asas. Sebahagian besar daripada ini didorong oleh jangkaan bahawa Rizab Persekutuan Amerika Syarikat akan meningkatkan kadar faedah sebagai langkah untuk menangani tekanan inflasi berterusan yang dihadapi ekonominya.

b) Dalam Negara

- Sekuriti Kerajaan Malaysia (MGS) dan Terbitan Pelaburan Kerajaan (GII) mendominasi aktiviti pasaran bon tempatan dengan jumlah dagangan berjumlah RM1,437.8 bilion bagi tempoh dalam kajian. Prestasi MGS dan GII mengikuti pasaran UST yang mana para pelabur menjual pegangan mereka kerana menjangkakan kenaikan kadar faedah.
- Bank Negara Malaysia (BNM) mengekalkan kadar dasar semalaman (OPR) tidak berubah pada paras 1.75% semasa mesyuarat pertamanya tahun ini iaitu pada Januari 2022 dengan matlamat untuk meneruskan sokongannya terhadap pemulihan ekonomi Malaysia pada 2022.

1.4 Tinjauan Pasaran dan Strategi

- BNM dijangka meningkatkan OPR dalam tahun 2022. Walaubagaimanapun, pendirian dasar monetari masa hadapan akan kekal bergantung kepada data memandangkan keadaan pasaran yang tidak menentu.
- Strategi kami adalah untuk terus melabur dalam pasaran wang dan memanjangkan tempoh pelaburan untuk memaksimumkan pulangan di samping menyediakan kecairan untuk para pelabur.

1.5 Peruntukan Aset

BIMB Dana AI-Fakhim	28 Februari 2022 (%)	31 Ogos 2021 (%)	31 Ogos 2020 (%)	31 Ogos 2019 (%)
TUNAI DAN PELABURAN JANGKA PENDEK:	100.00	100.00	100.00	100.00
	100.00	100.00	100.00	100.00

1.6 Lain-Lain Data Prestasi bagi Tempoh Kewangan Berakhir 28 Februari dan Tahun Kewangan Berakhir 31 Ogos

BIMB Dana Al-Fakhim	28 Februari 2022	31 Ogos 2021	31 Ogos 2020	31 Ogos 2019
Harga Unit (RM)				
NAB tertinggi seunit dalam tempoh/tahun*	0.5194	0.5187	0.5196	0.5200
NAB terendah seunit dalam tempoh/tahun*	0.5180	0.5179	0.5179	0.5181
Nilai Asset Bersih (NAB) dan Unit Dalam Edaran (UDE) pada akhir tempoh/tahun				
Jumlah NAB (RM)	142,227,957	506,871,498	418,776,858	348,614,209
Unit Dalam Edaran (UDE)	273,843,301	978,369,592	808,561,878	672,787,280
NAB seunit (RM)*	0.5194	0.5181	0.5179	0.5182
Jumlah Pulangan Dana (%)^(a)				
Pertumbuhan Modal (%) ^(b)	0.26	0.05	-0.01	-0.01
Pulangan Pendapatan (%) ^(c)	0.48	1.62	2.75	3.32
Jumlah Pulangan Dana (%)	0.74	1.67	2.74	3.31
Jumlah Agihan Kasar seunit (Sen) setahun	0.25	0.84	1.43	1.72
Jumlah Agihan Bersih seunit (Sen) setahun	0.25	0.84	1.43	1.72
Pengagihan bulanan – September				
NAB seunit sebelum Pengagihan (RM)	0.5187	0.5188	0.5195	0.5199
NAB seunit selepas Pengagihan (RM)	0.5181	0.5180	0.5182	0.5184
Pengagihan bulanan – Oktober				
NAB seunit sebelum Pengagihan (RM)	0.5187	0.5188	0.5194	0.5199
NAB seunit selepas Pengagihan (RM)	0.5181	0.5180	0.5182	0.5184
Pengagihan bulanan – November				
NAB seunit sebelum Pengagihan (RM)	0.5188	0.5187	0.5194	0.5198
NAB seunit selepas Pengagihan (RM)	0.5182	0.5179	0.5182	0.5185
Pengagihan bulanan – Disember				
NAB seunit sebelum Pengagihan (RM)	0.5187	0.5186	0.5195	0.5200
NAB seunit selepas Pengagihan (RM)	0.5180	0.5179	0.5185	0.5184

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

BIMB Dana Al-Fakhim (continued)	28 Februari 2022	31 Ogos 2021	31 Ogos 2020	31 Ogos 2019
Pengagihan bulanan – Januari				
NAB seunit sebelum Pengagihan (RM)	-	0.5186	0.5197	0.5200
NAB seunit selepas Pengagihan (RM)	-	0.5179	0.5180	0.5182
Pengagihan bulanan – Februari				
NAB seunit sebelum Pengagihan (RM)	-	0.5185	0.5191	0.5195
NAB seunit selepas Pengagihan (RM)	-	0.5179	0.5179	0.5183
Pengagihan bulanan – Mac				
NAB seunit sebelum Pengagihan (RM)	-	0.5186	0.5192	0.5197
NAB seunit selepas Pengagihan (RM)	-	0.5180	0.5180	0.5182
Pengagihan bulanan – April				
NAB seunit sebelum Pengagihan (RM)	-	0.5187	0.5192	0.5197
NAB seunit selepas Pengagihan (RM)	-	0.5180	0.5180	0.5181
Pengagihan bulanan – Mei				
NAB seunit sebelum Pengagihan (RM)	-	0.5187	0.5191	0.5195
NAB seunit selepas Pengagihan (RM)	-	0.5180	0.5179	0.5181
Pengagihan bulanan – Jun				
NAB seunit sebelum Pengagihan (RM)	-	0.5187	0.5191	0.5193
NAB seunit selepas Pengagihan (RM)	-	0.5180	0.5179	0.5182
Pengagihan bulanan – Julai				
NAB seunit sebelum Pengagihan (RM)	-	0.5187	0.5189	0.5196
NAB seunit selepas Pengagihan (RM)	-	0.5180	0.5179	0.5181
Pengagihan bulanan – Ogos				
NAB seunit sebelum Pengagihan (RM)	-	0.5186	0.5188	0.5194
NAB seunit selepas Pengagihan (RM)	-	0.5180	0.5179	0.5182
Nisbah Jumlah Perbelanjaan (NJP) (%)^(d)	0.55	0.55	0.52	0.54
Nisbah Pusing Ganti Portfolio (Kali)^(e)	4.50	4.06	5.52	6.24

*Harga NAB selepas pengagihan pendapatan.

Nota:-

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

1.7 Pegangan Unit setakat 28 Februari 2022

Saiz Dipegang	BIMB Dana Al-Fakhim			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
Kurang daripada 5,000	6,799	98.77	1,094,355.99	0.40
5,001 hingga 10,000	25	0.36	169,631.69	0.06
10,001 hingga 50,000	26	0.38	471,953.33	0.17
50,001 hingga 500,000	18	0.26	3,904,498.80	1.43
500,001 dan ke atas	16	0.23	268,202,860.73	97.94
Jumlah Keseluruhan Dana	6,884	100.00	273,843,300.54	100.00

1.8 Polisi Rebat dan Komisyen Ringan (Bukan Tunai)

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

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

Untuk dan bagi pihak Pengurus

BIMB INVESTMENT MANAGEMENT BERHAD

Tarikh: 29 April 2022

Nota:

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

2.0 Trustee's Report

SEMI-ANNUAL REPORT FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022

TO THE UNIT HOLDERS OF **BIMB DANA AL-FAKHIM**

We have acted as Trustee of **BIMB Dana Al-Fakhim** ("the Fund") for the financial period ended 28 February 2022. To the best of our knowledge, **BIMB Investment Management Berhad** ("the Manager" or "the Management Company") has managed the Fund in accordance with the following:

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

For **SCBMB Trustee Berhad**

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

Date: 29 April 2022

3.0 Shariah Adviser's Report

SEMI-ANNUAL REPORT FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022

To the Unit Holders of **BIMB Dana Al-Fakhim ("Fund")**,

We hereby confirm the following:

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

For and on behalf of the Shariah Advisers,

.....
DR. SHAMSI AH BINTI MOHAMAD (Committee Member)

Date: 29 April 2022

4.0 Directors' Declaration

SEMI-ANNUAL REPORT FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022

To the Unit Holders of **BIMB Dana Al-Fakhim**

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 19 to 42 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 28 February 2022 and of its financial performance, changes in equity and cash flows for the financial period then ended in accordance with the provisions of Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

For and on behalf of the Board of Directors,

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

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

Date: 29 April 2022

5.0 Financial Statements (Unaudited)

BIMB DANA AL-FAKHIM

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022

	Note	<u>1.9.2021 to</u> <u>28.2.2022</u> RM	<u>1.9.2020 to</u> <u>28.2.2021</u> RM
INVESTMENT INCOME			
Profit income from Shariah-compliant deposits with licensed Islamic financial institutions at fair value through profit or loss		<u>4,029,383</u>	<u>5,119,930</u>
EXPENSES			
Management fee	4	997,104	1,126,794
Trustee's fee	5	39,884	45,072
Audit fee		3,620	12,483
Tax agent's fee		1,080	2,992
Administrative expenses		<u>47,050</u>	<u>71,475</u>
		<u>1,088,738</u>	<u>1,258,816</u>
PROFIT BEFORE TAXATION		2,940,645	3,861,114
Taxation	6	<u>-</u>	<u>-</u>
PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD		<u>2,940,645</u>	<u>3,861,114</u>
Total comprehensive income for the period consist of:			
Realised amount		<u>2,940,645</u>	<u>3,861,114</u>

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

BIMB DANA AL-FAKHIM

UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2022

	Note	As at 28.2.2022 (Unaudited) RM	As at 31.8.2021 (Audited) RM
ASSETS			
Cash and cash equivalents (Shariah-compliant)	8	79,551,755	84,124,413
Financial assets at fair value through profit or loss (Shariah-compliant)	7	61,897,406	426,213,578
Amount due from Manager		<u>865,936</u>	<u>247,859</u>
TOTAL ASSETS		<u>142,315,097</u>	<u>510,585,850</u>
LIABILITIES			
Amount due to Manager		399	3,475,668
Accrued management fee		64,111	209,691
Amount due to Trustee		2,564	8,388
Other payables and accruals		<u>20,066</u>	<u>20,605</u>
TOTAL LIABILITIES		<u>87,140</u>	<u>3,714,352</u>
NET ASSET VALUE ("NAV") OF THE FUND		<u>142,227,957</u>	<u>506,871,498</u>
EQUITY			
Unit holders' capital	9	141,154,951	506,481,449
Retained profits		<u>1,073,006</u>	<u>390,049</u>
NET ASSET ATTRIBUTABLE TO UNIT HOLDERS		<u>142,227,957</u>	<u>506,871,498</u>
NUMBER OF UNITS IN CIRCULATION (UNITS)	9	<u>273,843,301</u>	<u>978,369,592</u>
NET ASSET VALUE PER UNIT (SEN) (EX-DISTRIBUTION)		<u>51.94</u>	<u>51.81</u>

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

BIMB DANA AL-FAKHIM

UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022

	Unit holders' capital	Retained profits	Total
	RM	RM	RM
Balance as at 1 September 2021	506,481,449	390,049	506,871,498
Movement in unit holders' contributions:			
- Creation of units from applications	160,908,137	-	160,908,137
- Creation of units from distribution	2,257,688	-	2,257,688
- Cancellation of units	(528,492,323)	-	(528,492,323)
- Distributions (Note 10)		(2,257,688)	(2,257,688)
Total comprehensive income for the financial period	-	2,940,645	2,940,645
Balance as at 28 February 2022	<u>141,154,951</u>	<u>1,073,006</u>	<u>142,227,957</u>
Balance as at 1 September 2020	418,526,712	250,146	418,776,858
Movement in unit holders' contributions:			
- Creation of units from applications	269,385,769	-	269,385,769
- Creation of units from distribution	7,435,167	-	7,435,167
- Cancellation of units	(188,866,199)	-	(188,866,199)
- Distributions (Note 10)		(7,435,167)	(7,435,167)
Total comprehensive income for the financial period	-	7,575,070	7,575,070
Balance as at 31 August 2021	<u>506,481,449</u>	<u>390,049</u>	<u>506,871,498</u>

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

BIMB DANA AL-FAKHIM

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022

	Note	<u>1.9.2021 to</u> <u>28.2.2022</u> RM	<u>1.9.2020 to</u> <u>28.2.2021</u> RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Placement of Shariah-compliant deposits with licensed Islamic financial institutions		(1,616,357,960)	(919,099,572)
Proceeds from maturity of Shariah-compliant deposits with licensed Islamic financial institutions		1,980,674,133	892,264,702
Profit income received from Shariah-compliant deposit with licensed Islamic financial institutions		4,029,383	5,119,930
Management fee paid		(1,142,684)	(1,116,336)
Trustee fee paid		(45,708)	(44,654)
Audit fee paid		(4,900)	(10,900)
Tax agent fee paid		(3,275)	(3,000)
Payment for administrative expenses		(44,114)	(24,454)
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES		<u>367,104,875</u>	<u>(22,914,284)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from creation of units		162,547,748	136,766,845
Payments for cancellation of units		(531,967,592)	(100,704,309)
Payments for income distribution		(2,257,688)	(3,831,801)
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES		<u>(371,677,532)</u>	<u>32,230,735</u>
Net (decrease)/increase in cash and cash equivalents		(4,572,657)	9,316,451
Cash and cash equivalents at the beginning of the financial period		<u>84,124,413</u>	<u>32,110,125</u>
Cash and cash equivalents at the end of the financial period	8	<u>79,551,756</u>	<u>41,426,576</u>
Cash and cash equivalents comprise:			
Commodity Murabahah		55,612,698	40,125,553
Wafiyah Investment Account		23,838,603	-
Cash at bank		100,454	1,301,023
	8	<u>79,551,755</u>	<u>41,426,576</u>

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022

1 INFORMATION ON THE FUND

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

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

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of preparation

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

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

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

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

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

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

The Fund has applied the following standards and amendments for the first time for the financial year beginning on 1 September 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 28 FEBRUARY 2022 (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 28 FEBRUARY 2022 (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 28 FEBRUARY 2022 (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.

Deposits with licensed financial institutions are stated at fair value. Due to the short term nature of the deposits, the cost plus accrued interest calculated based on the effective interest rate method over the period from the date of placement to the date of maturity of the respective deposits is the reasonable estimate of fair value.

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

(ii) Financial instrument categories and subsequent measurement

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

(iii) Derecognition

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

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets (continued)

(iv) Impairment for assets carried at amortised cost

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

Significant increase in credit risk

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

Definition of default and credit-impaired financial assets

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

Write-off

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

(c) Financial liabilities

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

Amortised cost

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

(d) Income recognition

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

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Cash and cash equivalents

Cash and cash equivalents consist of cash at bank and short term placements with licensed financial institutions which have insignificant risk of changes in fair value with original maturities of 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.

(f) Income tax

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

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

(g) Unit holders' capital

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

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

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

(h) Functional and presentation currency

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Use of estimates and judgements

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

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

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

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial instruments of the Fund are as follows:

	Financial assets at fair value through profit or loss	Financial assets at amortised cost	Total
	RM	RM	RM
<u>As at 28.2.2022</u>			
Cash and cash equivalents (Shariah-compliant)	-	79,551,755	79,551,755
Shariah-compliant deposits with licensed Islamic financial institutions	61,897,406	-	61,897,406
Amount due from Manager	-	865,936	865,936
	<u>61,897,406</u>	<u>80,417,691</u>	<u>142,315,097</u>
<u>As at 31.8.2021</u>			
Cash and cash equivalents (Shariah-compliant)	-	84,124,413	84,124,413
Shariah-compliant deposits with licensed Islamic financial institutions	426,213,578	-	426,213,578
Amount due from Manager	-	247,859	247,859
	<u>426,213,578</u>	<u>84,372,272</u>	<u>510,585,850</u>

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

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

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

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

(a) Market risk

(i) Profit rate risk

Profit rate risk is 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 the fair value profit rate risk arises from Shariah-compliant deposits with licensed Islamic financial institutions. The Manager overcomes the exposure by placing deposits with licensed financial institutions with fixed rates of profit and maturity.

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.

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

	<u>As at</u> <u>28.2.2022</u>	<u>As at</u> <u>31.8.2021</u>
	%	%
All Shariah-compliant deposits with licensed Islamic financial institutions	<u>2.04</u>	<u>2.05</u>

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Credit risk

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

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

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

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

	<u>Cash and cash equivalents</u> RM	<u>Financial assets at fair value through profit or loss</u> RM	<u>Amount due from Manager</u> RM	<u>Total</u> RM
<u>As at 28.2.2022</u>				
Finance				
- AAA	21,818,886	-		21,818,886
- AA+	15,192,998	-		15,192,998
- AA2	-	22,358,567		22,358,567
- AA3	23,939,057	-		23,939,057
- A1	18,600,814	-		18,600,814
- A2	-	24,389,183		24,389,183
- A-	-	15,149,656		15,149,656
Others (non-rated)			865,936	865,936
	<u>79,551,755</u>	<u>61,897,406</u>	<u>865,936</u>	<u>142,315,097</u>
<u>As at 31.8.2021</u>				
Finance				
- AAA	3,690,842	126,881,947	-	130,572,789
- AA+	-	65,693,603	-	65,693,603
- AA2	-	79,453,560	-	79,453,560
- AA3	9,068,267	10,124,521	-	19,192,788
- A1	42,789,640	-	-	42,789,640
- A2	8,012,888	84,022,010	-	92,034,898
- A-	12,051,423	57,027,581	-	69,079,004
Others (non-rated)	8,511,353	3,010,356	247,859	11,769,568
	<u>84,124,413</u>	<u>426,213,578</u>	<u>247,859</u>	<u>510,585,850</u>

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk

Liquidity risk is the risk that the Fund will not be able to meet its financial obligations as they fall due. The Fund's exposure to liquidity risk arises principally from its 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 28.2.2022</u>			
Accrued management fee	64,111	-	64,111
Amount due to Manager	399	-	399
Amount due to Trustee	2,564	-	2,564
Other payables and accruals	-	20,066	20,066
Contractual undiscounted cash flows	<u>67,074</u>	<u>20,066</u>	<u>87,140</u>
<u>As at 31.8.2021</u>			
Accrued management fee	209,691	-	209,691
Amount due to Manager	3,475,668	-	3,475,668
Amount due to Trustee	8,388	-	8,388
Other payables and accruals	-	20,605	20,605
Contractual undiscounted cash flows	<u>3,693,747</u>	<u>20,605</u>	<u>3,714,352</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.

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Fair value estimation

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

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

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

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

(i) Fair value hierarchy

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

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

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

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

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

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

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>As at 28.2.2022</u>				
Financial assets at fair value through profit or loss:				
- Shariah-compliant deposits with licensed Islamic financial institutions	-	61,897,406	-	61,897,406
	<u>-</u>	<u>61,897,406</u>	<u>-</u>	<u>61,897,406</u>
<u>As at 31.8.2021</u>				
Financial assets at fair value through profit or loss:				
- Shariah-compliant deposits with licensed Islamic financial institutions	-	426,213,578	-	426,213,578
	<u>-</u>	<u>426,213,578</u>	<u>-</u>	<u>426,213,578</u>

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

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

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

4 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 0.50% (28.2.2021: 0.50%) per annum of the net asset value of the Fund calculated on a daily basis.

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

5 TRUSTEE'S FEE

The trustee's fee payable to the trustee of the Fund is based on 0.02% (28.2.2021: 0.02%) per annum subject to a minimum of RM18,000 (28.2.2021: RM18,000) per annum of the net asset value of the Fund calculated on a daily basis.

6 TAXATION

	<u>1.9.2021 to</u> <u>28.2.2022</u> RM	<u>1.9.2020 to</u> <u>28.2.2021</u> RM
Taxation		
- Current taxation	-	-

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

	<u>1.9.2021 to</u> <u>28.2.2022</u> RM	<u>1.9.2020 to</u> <u>28.2.2021</u> RM
Income before taxation	2,940,645	3,861,114
Taxation at Malaysian statutory rate of 24% (28.2.2021: 24%)	705,755	926,667
Tax effects of:		
- Investment income not subject to tax	(967,052)	(1,228,783)
- Expenses not deductible for tax purposes	10,443	10,107
- Restrictions on the tax deductible expenses for unit trust funds	250,854	292,009
	-	-

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

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

	<u>As at</u> <u>28.2.2022</u>	<u>As at</u> <u>31.8.2021</u>
	RM	RM
Shariah-compliant deposits with licensed Islamic financial institutions*:		
Commodity Murabahah	61,897,407	416,089,057
Wafiyah Investment Account**	-	10,124,521
	<u>61,897,407</u>	<u>426,213,578</u>

* Included within the Shariah-compliant deposits with licensed Islamic financial institutions is profit receivable amounting to RM279,998(31.8.2021:RM1,989,164).

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

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

	<u>As at</u> <u>28.2.2022</u>	<u>As at</u> <u>31.8.2021</u>
	%	%
Shariah-compliant deposits with licensed Islamic financial institutions	<u>2.22</u>	<u>2.11</u>

Shariah-compliant deposits with licensed Islamic financial institutions of the Fund have an average maturity of 20 days (31.8.2021: 86 days).

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

8 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	<u>As at</u> <u>28.2.2022</u>	<u>As at</u> <u>31.8.2021</u>
	RM	RM
Shariah-compliant deposits with licensed Islamic financial institutions:		
Commodity Murabahah	55,612,698	71,365,304
Wafiyah Investment Account*	<u>23,838,603</u>	<u>9,068,267</u>
	79,451,301	80,433,571
Cash at bank	<u>100,454</u>	<u>3,690,842</u>
	<u><u>79,551,755</u></u>	<u><u>84,124,413</u></u>

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

	<u>As at</u> <u>28.2.2022</u>	<u>As at</u> <u>31.8.2021</u>
	%	%
Shariah-compliant deposits with licensed Islamic financial institutions	<u>1.96%</u>	<u>0.36</u>

Shariah-compliant deposits with licensed Islamic financial institutions of the Fund have an average maturity of 20 days (31.8.2021: 2 days).

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

9 UNIT HOLDERS' CAPITAL

	<u>No. of units</u>	<u>RM</u>
As at 1 September 2021	978,369,592	506,481,449
Creation of units from applications	310,348,663	160,908,137
Creation of units from distributions	4,357,567	2,257,688
Cancellation of units	<u>(1,019,232,521)</u>	<u>(528,492,323)</u>
As at 28 February 2022	<u><u>273,843,301</u></u>	<u><u>141,154,951</u></u>
As at 1 September 2020	808,561,878	418,526,712
Creation of units from applications	519,867,632	269,385,769
Creation of units from distributions	14,354,546	7,435,167
Cancellation of units	<u>(364,414,464)</u>	<u>(188,866,199)</u>
As at 31 August 2021	<u><u>978,369,592</u></u>	<u><u>506,481,449</u></u>

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

10 DISTRIBUTION

	<u>1.9.2021 to</u> <u>28.2.2022</u>	<u>1.9.2020 to</u> <u>28.2.2021</u>
	RM	RM
Distribution to unit holders is from the following sources:		
Profit income from Shariah-compliant deposits with licensed Islamic financial institutions	2,998,972	5,119,930
Prior financial years' realised income	<u>101,232</u>	<u>(29,313)</u>
	3,100,204	5,090,617
Less:		
Expenses	<u>(842,516)</u>	<u>(1,258,816)</u>
Net distribution amount	<u><u>2,257,688</u></u>	<u><u>3,831,801</u></u>
GROSS/NET DISTRIBUTION PER UNIT (SEN)		
Distribution on 28 September 2021 / 28 September 2020	<u>0.06</u>	<u>0.08</u>
Distribution on 28 October 2021 / 28 October 2020	<u>0.06</u>	<u>0.08</u>
Distribution on 29 November 2021 / 27 November 2020	<u>0.06</u>	<u>0.08</u>
Distribution on 28 December 2021 / 28 December 2020	<u>0.07</u>	<u>0.07</u>
Distribution on N/A / 27 January 2021	<u>-</u>	<u>0.07</u>
Distribution on N/A / 26 February 2021	<u>-</u>	<u>0.06</u>

Gross distribution is derived using total income less total expenses. Net distribution above is sourced from current and prior 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 NAV per unit on the distribution date, unless the unit holders specifically request for cash distribution.

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

11	TOTAL EXPENSE RATIO (“MER”)	<u>28.2.2022</u>	<u>28.2.2021</u>
		%	%
	TER	<u>0.55</u>	<u>0.56</u>

TER is derived from the following calculation:

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

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 RM 399,340,620 (28.2.2021: RM453,397,139).

12	PORTFOLIO TURNOVER RATIO (“PTR”)	<u>28.2.2022</u>	<u>28.2.2021</u>
	PTR (Times)	<u>4.50</u>	<u>1.99</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 = RM1,616,357,960 (28.2.2021: RM888,875)

total disposal for the financial period = RM1,980,674,132 (28.2.2021: RM919,099,572)

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (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
Subsidiaries and associates of BHB as disclosed in its financial statements	Subsidiaries and associate companies of the ultimate holding company of the Manager
SCBMB Trustee Berhad	Trustee of the Fund

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

	As at 28 February 2022		As at 31 August 2021	
	<u>Units</u>	<u>RM</u>	<u>Units</u>	<u>RM</u>
<u>Subsidiary of the ultimate holding company of the Manager</u>				
BIMB Securities Sdn. Bhd.	27,269,665	14,163,864	27,138,476	14,060,444
Syarikat Al-Ijarah Sdn. Bhd.	<u>22,732,860</u>	<u>11,807,447</u>	<u>22,577,731</u>	<u>11,697,523</u>

The Manager did not hold any unit in the Fund as at 28 February 2022 and 31 August 2021.

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

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

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

	Transactions during the financial period		Balance as at	
	<u>1.9.2021 to 28.2.2022</u>	<u>1.9.2020 to 28.2.2021</u>	<u>28.2.2022</u>	<u>31.8.2021</u>
	RM	RM	RM	RM
<u>The Manager</u>				
BIMB Investment Management Berhad				
- Amount due from Manager	-	-	865,936	247,859
- Amount due to Manager	-	-	(399)	3,475,668
- Management fee	<u>997,104</u>	<u>1,126,794</u>	<u>(64,111)</u>	<u>(209,691)</u>
<u>Holding company of the Manager</u>				
Bank Islam Malaysia Berhad				
- Profit income from Shariah-compliant deposits	(572,153)	(1,117,824)	67,636	158,788
- Outstanding Shariah-compliant deposits	<u>178,729,221</u>	<u>96,929,013</u>	<u>23,838,603</u>	<u>19,034,000</u>
<u>The Trustee</u>				
SCBMB Trustee Berhad				
- Trustee fee	<u>39,884</u>	<u>45,702</u>	<u>(2,564)</u>	<u>(8,388)</u>

14 TRANSACTIONS WITH FINANCIAL INSTITUTIONS

Details of transactions with financial institutions are as follows:

	<u>Value of trade</u>	<u>Percentage of total trade</u>
	RM	%
<u>As at 28.2.2022</u>		
Alliance Islamic Bank Berhad	659,080,812	31.16
CIMB Islamic Bank Berhad	340,387,897	16.09
MBSB Bank Berhad	254,831,862	12.05
Bank Islam Malaysia Berhad*	202,567,824	9.58
Al Rajhi Banking & Investment Corporation (M) Berhad	164,554,765	7.78
Kuwait Finance House (Malaysia) Berhad	159,247,834	7.53
RHB Islamic Bank Berhad	158,662,496	7.50
Maybank Islamic Berhad	62,988,586	2.98
Standard Chartered Saadiq	53,002,105	2.51
	59,951,429	2.82
	<u>2,115,275,610</u>	<u>100.00</u>

BIMB DANA AL-FAKHIM

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2022 (CONTINUED)

14 TRANSACTIONS WITH FINANCIAL INSTITUTIONS (CONTINUED)

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

	<u>Value of trade</u>	Percentage of
	RM	<u>total trade</u>
		%
<u>As at 31.8.2021</u>		
MBSB Bank Berhad	698,778,731	36.57
Alliance Islamic Bank Berhad	314,230,983	16.45
CIMB Islamic Bank Berhad	208,182,166	10.90
RHB Islamic Bank Berhad	165,745,353	8.67
MIDF Amanah Investment Bank Bhd Spi	153,123,448	8.01
Al Rajhi Banking & Investment Corporation (M) Berhad	114,892,228	6.01
Kuwait Finance House (Malaysia) Berhad	97,855,837	5.12
Bank Islam Malaysia Berhad*	79,215,348	4.15
Maybank Islamic Berhad	45,000,000	2.36
Hong Leong Islamic Bank Berhad	33,702,215	1.76
	<u>1,910,726,309</u>	<u>100.00</u>

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

15 SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

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.

16 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 29 April 2022.

6.0 Corporate Directory

Manager	BIMB Investment Management Berhad Registered Office Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur Business Office Level 19, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur
Board of Directors	Mohamed Ridza 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 bin Salamon (Chairman) – passed away on 13 April 2022 Assoc. Prof. Dr. Asmak binti Ab. Rahman – resigned wef 1 April 2022 Dr. Shamsiah binti Mohamad Assoc. Prof. Dr. Yasmin Hanani binti Mohd Safian – appointed wef 1 April 2022
Investment Committee	Khairul Muzamel Perera bin Abdullah (Chairman – Non-Independent Member) Mohd Radzuan bin Ahmad Tajuddin (Independent Member) Datin Maznah binti Mahbob (Independent Director)
Board Audit and 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 binti Mat Said (LS 009400) Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur Norhidayati binti Mohamat Salim (MIA 27364) Level 32, Menara Bank Islam, No.22 Jalan Perak, 50450 Kuala Lumpur
Key Management	Najmuddin bin Mohd Lutfi (Chief Executive Officer) Mohd Amir bin Shah Basir (Chief Operating Officer) Abd Razak bin Salimin (Head of Investment) Noorsazreen Nordin (Head of Compliance)

Principal Banker	Standard Chartered Saadiq Bank Berhad Level 23, Plaza Equatorial Jalan Sultan Ismail 50250 Kuala Lumpur
Trustee	SCBMB Trustee Berhad (1005793T) Level 23, Plaza Equatorial Jalan Sultan Ismail 50250 Kuala Lumpur
Federation of Investment Managers Malaysia (FIMM)	19-06-1, 6th Floor, Wisma Tune No.19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur
Distributors	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
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A BANK ISLAM
SUBSIDIARY

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