

# BIMB DANA AL-MUNSIF

SEMI-ANNUAL REPORT FOR THE FINANCIAL PERIOD ENDED  
28 FEBRUARY 2023

*LAPORAN PERTENGAHAN TAHUN BAGI TEMPOH KEWANGAN BERAKHIR  
28 FEBRUARI 2023*



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 AI-Munsif for the financial period ended 28 February 2023.

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

<b>Fund Name</b>	BIMB Dana AI-Munsif
<b>Fund Type</b>	Income and growth
<b>Fund Category</b>	Balanced
<b>Fund Investment Objective</b>	<p>The principal investment objective of the Fund is to provide a steady and consistent income and capital appreciation of the Units over the medium to long term* period. Accordingly, returns shall be in the form of long term capital growth and regular income distribution to the Unit Holders.</p> <p><i>*Note: "medium to long term" in this context refers to three (3) years or more.</i></p> <p><i>Any material change to the investment objective of the Fund would require Unit Holders' approval.</i></p>
<b>Fund Performance Benchmark</b>	60:40 ratio of the FBM Emas Shariah Index and 12-month Term Deposit-i Tawarruq (TDT-i) of Bank Islam. Information on the selected benchmarks can be obtained from Bursa Malaysia's website and Bank Islam's website respectively.
<b>Fund Distribution Policy</b>	The Fund intends to pay out annual income distribution to Unit Holders if sufficient investment income has been accumulated during the year.

## 1.2 Performance for the Financial Period Ended 28 February 2023

### 1.2.1 Performance review

For the financial period under review, BIMB Dana AI-Munsif (Fund) registered a return of -5.18% as compared to its benchmark's return of 0.56%. The Fund did not manage to achieve capital appreciation during the period under review due to headwinds faced by the technology sector arising from global inventory correction impact as well as the US Federal Reserve (FED)'s hawkish stance on interest rate.

On the income distribution aspect, the fund had declared an interim income distribution of 0.66 sen to unit holders translating to 2.24% yield for its financial year ending August 2023.

The selected performance benchmark for the Fund is based on 60:40 ratio of the FBM Emas Shariah Index and 12-month Term Deposit-i Tawarruq (TDT-i) rate of Bank Islam Malaysia Berhad.

The Fund's strategy has been to focus on companies that have resilient earnings quality as well as have good prospects for earnings growth which offer good potential for share price appreciation in the future.

As at 28 February 2023, the Fund has 56.51% exposure in Shariah compliant equities and the remaining in cash and cash equivalents. In terms of total Net Asset Value (NAV), the Fund size as at 28 February 2023 was at RM5.81 million and NAV per unit was at RM0.2728.

During the period under review, the Fund has not undertaken any securities lending or repurchase transactions nor cross trade transactions. 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.

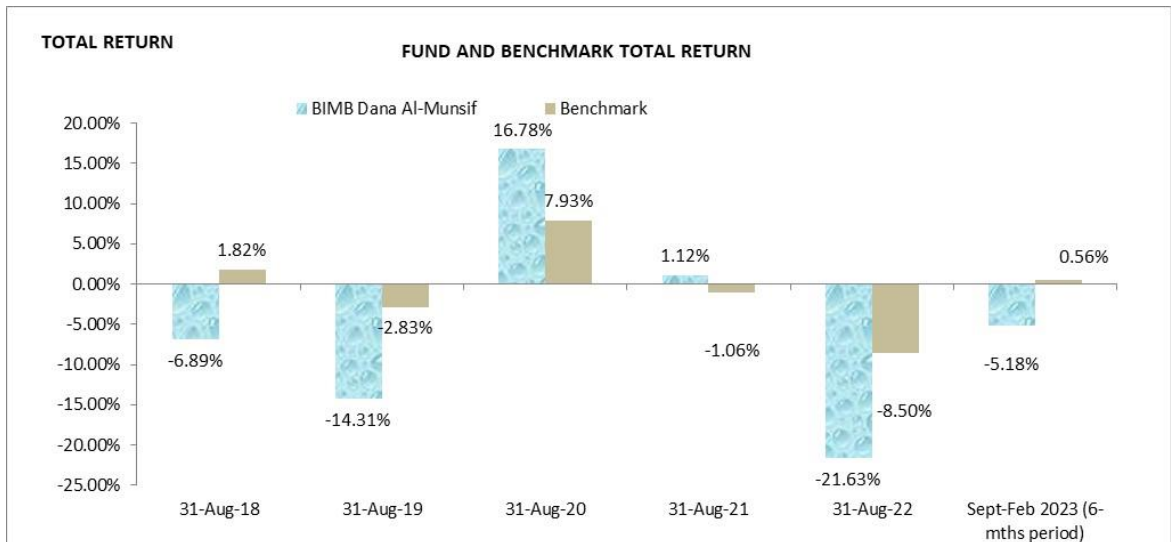
### 1.2.2 Total Return and Average Total Return for the Financial Period Ended 28 February 2023

Period	BIMB Dana AI-Munsif		Benchmark	
	Total Return (%)	Average Total Return (%)	Total Return (%)	Average Total Return (%)
6-Month Period	-5.18	-10.35	0.56	1.12
1-Year	-15.37	-15.37	-5.57	-5.57
3-Year	-4.34	-1.45	1.68	0.56
5-Year	-27.93	-5.59	-6.42	-1.28

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

Financial Years	Total Return	
	BIMB Dana AI-Munsif (%)	Benchmark (%)
31 August 2022	-21.63	-8.50
31 August 2021	1.12	-1.06
31 August 2020	16.78	7.93
31 August 2019	-14.31	-2.83
31 August 2018	-6.89	1.82

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



*Data Source : BIMB Investment Management Berhad  
 Data verified by : Novagni Analytics & Advisory Sdn. Bhd.  
 Benchmark : 60:40 ratio of the FBM Emas Shariah Index and 12-month Term Deposit-i Tawarruq (TDT-i) of Bank Islam Malaysia Berhad*

**Notes:**

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

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

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

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

**1.3 Economy and Market Review**

**1.3.1 Economy**

**a) Global**

- The United States (US) economy grew an annualized 2.6% quarter-on-quarter in the fourth quarter of 2022, following a 3.2% jump in the third quarter. Considering the full year 2022, the US Gross Domestic Product (GDP) expanded 2.1%.
- The Euro Area economy showed no growth quarter-on-quarter in the fourth quarter of 2022, compared with 0.4% expansion in the preceding quarter. Amongst the bloc’s largest economies, GDP grew in Netherlands, Spain, and France, but contracted in Germany and Italy.

- The Chinese economy showed no growth on a seasonally adjusted basis in the fourth quarter of 2022, after a 3.9% expansion in the preceding quarter. For the full year of 2022, the economy grew by 3.0%.

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

**b) Local**

- Malaysia's Gross Domestic Production (GDP) expanded 7% year-on-year in the fourth quarter of 2022, exceeding market forecasts of 6.6%. Considering full year 2022, the GDP advanced by 8.7%, the strongest growth in 22 years, compared to a 3.1% rise in 2021.

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

**1.3.2 Market Review**

**a) Equity**

- FTSE Bursa Malaysia EMAS Shariah Index (FBM Shariah) commenced the year under review at 10,813.46 points on 30 August 2022. Subsequently, it declined to a low of 9,767.54 points on 13 October 2022 before increasing to the highest level of 11,212.27 points on 3 February 2023 before closing at 10,797.67 points on 28 February 2023. For the financial period under review, FBM Shariah was down by 15.79 points or -0.15%.

**b) Sukuk Market and Money Market**

- For the financial period under review, US treasury (UST) ended weaker, as the Federal Reserve (FED) embarked on 4 rate hikes. Overall benchmark yields closed mostly higher between 57 to 137 basis points.
- BNM embarked on 2 rate hikes totalling 50 basis points during the period under review, bringing the OPR rate to 2.75%. Monetary Policy Committee statement reiterated that OPR is still accommodative and supportive of economic growth.

**1.4 Market Outlook and Strategy**

**a) Equity**

- As China finally abandon its harsh zero-Covid policy and adopt a full re-opening strategy from 8<sup>th</sup> January 2023 onwards, outlook for the economy turns positive, thanks to the return of Chinese tourist spending in countries with sizeable tourism sector including Malaysia. On the local front, infrastructure spending is expected to gather momentum as the unity federal government drive the country forward with a more stable political landscape.
- The Fund's investment will continue to focus on growth-oriented sectors and economy re-opening beneficiaries to capture NAV upside potential for investors in the short to medium term horizon. For the medium to long term horizon, the Fund is positioning in global electric car and renewable energy supply chain.

**b) Sukuk Market and Money Market**

- BNM is expected to increase the OPR in the second half of 2023. Our strategy currently is to invest in Islamic money market with medium term duration due to the expectation of OPR hike in the second half of 2023. Afterwards, we intend to extend the duration to maximize return while providing liquidity and regular income for investors.

## 1.5 Asset Allocation

<b>BIMB Dana AI-Munsif</b>	<b>28 February 2023 (%)</b>	<b>31 August 2022 (%)</b>	<b>31 August 2021 (%)</b>	<b>31 August 2020 (%)</b>
<b>Investment in Shariah Compliant Quoted Securities</b>				
Consumer products & services	4.61	20.18	7.02	3.54
Health care	2.12	-	-	31.84
Industrial products & services	3.51	4.54	28.82	10.09
Materials	-	-	-	3.48
Property	4.56	-	-	-
Real estate	-	-	1.42	-
Technology	41.71	34.25	21.23	11.64
	<b>56.51</b>	<b>58.97</b>	<b>58.49</b>	<b>60.59</b>
<b>CASH AND SHORT TERM INVESTMENTS:</b>	43.49	41.03	41.51	39.41
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

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

<b>BIMB Dana AI-Munsif</b>	<b>28 February 2023</b>	<b>31 August 2022</b>	<b>31 August 2021</b>	<b>31 August 2020</b>
<b>Unit Prices (RM)</b>				
Highest NAV per unit for the period/year	0.2990	0.4065	0.4375	0.4184
Lowest NAV per unit for the period/year	0.2728	0.2753	0.3745	0.2482
<b>Net Asset Value (NAV) and Units in Circulation (UIC) as at the end of the period/year</b>				
Total NAV (RM)	5,807,946	6,538,770	8,759,242	7,495,022
Units in Circulation (UIC)	21,290,799	22,197,816	23,302,625	18,536,278
<b>NAV per unit (RM)</b>	<b>0.2728</b>	<b>0.2946</b>	<b>0.3759</b>	<b>0.4043</b>
<b>Return of Fund (%)</b>				
Capital Growth (%) <sup>(b)</sup>	-7.42	-21.63	-6.99	16.78
Income Return (%) <sup>(c)</sup>	2.24	-	8.11	-
<b>Total Return of the Fund (%)<sup>(a)</sup></b>	<b>-5.18</b>	<b>-21.63</b>	<b>1.12</b>	<b>16.78</b>
Gross Distribution per Unit (Sen)	0.66	-	3.28	-
Net Distribution per Unit (Sen)	0.66	-	3.28	-
NAV per Unit before Distribution (RM)	0.2815	-	0.4073	-
NAV per Unit after Distribution (RM)	0.2749	-	0.3745	-
Date of Distribution	27 February 2023	-	27 August 2021	-
<b>Total Expense Ratio (TER) (%)<sup>(d)</sup></b>	<b>1.03</b>	<b>2.52</b>	<b>2.18</b>	<b>2.39</b>
<b>Portfolio Turnover Ratio (PTR) (times)<sup>(e)</sup></b>	<b>0.40</b>	<b>1.12</b>	<b>1.79</b>	<b>3.61</b>

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

**Notes:**

- a) **Total Return of the Fund** =  $\frac{\text{NAV per unit (end of period/year)} - 1}{\text{NAV per unit (beginning of period/year)}}$
- b) **Capital Growth** = Total Return of the Fund – Income Return
- c) **Income Return** =  $\frac{\text{Income Distribution per Unit / NAV per Unit on beginning of year}}{x 100}$
- d) **Total Expense Ratio** = It is the total 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 semi-annual period over the average Net Asset Value of the Fund calculated on a daily basis.

**1.7 Unit Holdings as at 28 February 2023**

Size of Holdings	BIMB Dana AI-Munsif			
	No. of Unit Holders		No. of Units Held	
	No.	%	Units	%
5,000 and below	837	83.38	973,717.92	4.57
5,001 to 10,000	49	4.88	338,862.03	1.59
10,001 to 50,000	93	9.26	1,910,658.64	8.97
50,001 to 500,000	21	2.09	2,746,963.33	12.90
500,001 and above	3	0.30	15,320,568.69	71.96
<b>Units Held by Holders</b>	<b>1,003</b>	<b>99.91</b>	<b>21,290,770.61</b>	<b>100.00</b>
<b>Units Held by Manager</b>	<b>1</b>	<b>0.09</b>	<b>28.72</b>	<b>0.00</b>
<b>Grand Total for the Fund</b>	<b>1,004</b>	<b>100.00</b>	<b>21,290,799.33</b>	<b>100</b>

**1.8 Policy on Rebate and Soft Commission**

Any stock broking rebates received by the Manager will be directed to the account of the Fund. Any soft commissions received from the brokers who are in the form of research and advisory services that assist in the decision-making process relating to the Fund's investment may be retained by the Manager.

For the financial period under review, the Manager had received on behalf of the Fund, soft commissions from brokers in the form of research and advisory services which are of demonstrable benefit to Unit Holders of the Fund and there was no churning of trades.

For and on behalf of

The Manager

**BIMB INVESTMENT MANAGEMENT BERHAD**

Date: 28 April 2023



## 1.0 LAPORAN PENGURUS

### Para Pemegang Unit,

Kami dengan sukacitanya membentangkan Laporan Pengurus BIMB Dana Al-Munsif bagi tempoh kewangan berakhir 28 Februari 2023.

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

<b>Nama Dana</b>	BIMB Dana Al-Munsif
<b>Jenis Dana</b>	Pendapatan dan pertumbuhan
<b>Kategori Dana</b>	Seimbang
<b>Objektif Pelaburan Dana</b>	<p>Objektif utama pelaburan Dana adalah untuk menyediakan pendapatan yang stabil serta konsisten dan peningkatan modal Unit dalam jangkamasa sederhana hingga panjang*. Sehubungan dengan itu, pulangan adalah dalam bentuk pertumbuhan modal jangkamasa panjang dan pengagihan pendapatan yang kerap kepada pemegang unit.</p> <p><i>*Nota:Jangkamasa sederhana hingga panjang dalam konteks ini merujuk kepada tiga (3) tahun atau lebih.</i></p> <p><i>Sebarang perubahan ketara kepada objektif pelaburan Dana memerlukan kelulusan daripada Pemegang Unit.</i></p>
<b>Penanda Aras Dana</b>	Nisbah 60:40 Indeks FBM Emas Syariah dan kadar 12-bulan Deposit Bertempoh-i Tawarruq (TDT-i) Bank Islam Malaysia Berhad. Maklumat mengenai penanda aras yang dipilih dapat diperolehi dari laman web Bursa Malaysia dan laman web Bank Islam.
<b>Polisi Agihan Dana</b>	Dana ini berhasrat membayar agihan pendapatan tahunan kepada Pemegang Unit sekiranya pendapatan pelaburan sepanjang tahun terkumpul adalah mencukupi.

## 1.2 Pencapaian bagi Tempoh Kewangan Berakhir pada 28 Februari 2023

### 1.2.1 Kajian Prestasi

Bagi tempoh kewangan dalam kajian, BIMB Dana AI-Munsif (Dana) mencatatkan pulangan sebanyak -5.18% berbanding pulangan penanda arasnya sebanyak 0.56%. Dana tidak berjaya mencapai peningkatan modal dalam tempoh yang dikaji berikutan cabaran yang dihadapi oleh sektor teknologi kesan daripada pelarasan semula inventori global serta kecenderungan Rizab Persekutuan Amerika Syarikat (FED) menaikkan kadar faedah.

Dari aspek agihan pendapatan, Dana telah mengisytiharkan pengagihan pendapatan interim sebanyak 0.66 sen kepada pemegang unit mewakili pulangan 2.24% untuk tahun kewangan berakhir Ogos 2023.

Penanda aras prestasi terpilih untuk Dana adalah berdasarkan nisbah 60:40 Indeks FBM Shariah Emas dan kadar 12-bulan Deposit Bertempoh-i Tawarruq (TDT-i) Bank Islam Malaysia Berhad.

Strategi Dana adalah untuk memberi tumpuan kepada syarikat-syarikat yang mempunyai kualiti pendapatan berdaya tahan serta prospek pertumbuhan pendapatan yang baik serta menawarkan potensi kenaikan harga saham pada masa hadapan.

Setakat 28 Februari 2023, Dana mempunyai 56.51% pendedahan dalam ekuiti patuh Shariah dan selebihnya dalam tunai dan setara tunai. Dari segi jumlah Nilai Aset Bersih (NAB), saiz Dana pada 28 Februari 2023 adalah RM5.81 juta dan NAB seunit adalah RM0.2728.

Sepanjang tempoh dalam kajian, Dana tidak menjalankan sebarang transaksi pinjaman atau pembelian semula sekuriti mahupun transaksi jual-beli silang. Tiada perubahan ketara kepada keadaan hal ehwal Dana dan tidak berlaku keadaan yang secara material memberi kesan kepada kepentingan Pemegang Unit sehingga Tarikh Laporan Pengurus ini disediakan.

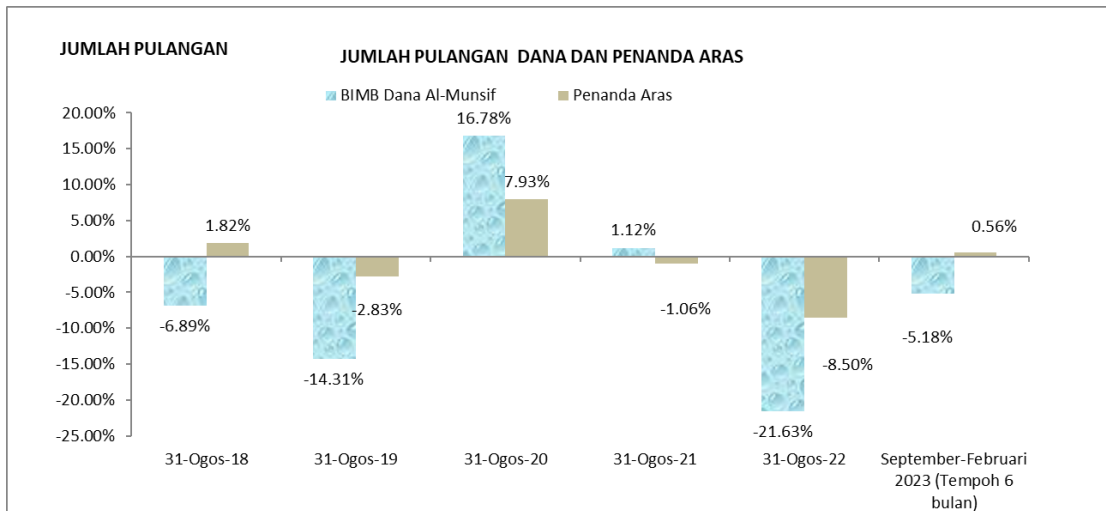
### 1.2.2 Jumlah Pulangan dan Purata Jumlah Pulangan bagi Tempoh Kewangan Berakhir 28 Februari 2023

Tempoh	BIMB Dana AI-Munsif		Penanda Aras	
	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)	Jumlah Pulangan (%)	Purata Jumlah Pulangan (%)
6-Bulan	-5.18	-10.35	0.56	1.12
1-Tahun	-15.37	-15.37	-5.57	-5.57
3- Tahun	-4.34	-1.45	1.68	0.56
5- Tahun	-27.93	-5.59	-6.42	-1.28

### 1.2.3 Jumlah Pulangan Tahunan bagi tahun-tahun kewangan yang lalu

Tahun Kewangan	Jumlah Pulangan Tahunan	
	BIMB Dana AI-Munsif (%)	Penanda Aras (%)
31 Ogos 2022	-21.63	-8.50
31 Ogos 2021	1.12	-1.06
31 Ogos 2020	16.78	7.93
31 Ogos 2019	-14.31	-2.83
31 Ogos 2018	-6.89	1.82

## Rajah 1: Pergerakan Dana berbanding Penanda Aras



*Sumber Data : BIMB Investment Management Berhad*  
*Data disahkan oleh : Novagni Analytics & Advisory Sdn. Bhd.*  
*Penanda Aras : Nisbah 60:40 Indeks Shariah FBM Emas dan 12 bulan Deposit Bertempoh-i Tawarruq (TDT-i) Bank Islam Malaysia Berhad*

### Nota:

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

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

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

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

## 1.3 Ekonomi dan Kajian Pasaran

### 1.3.1 Ekonomi

#### a) Global

- Ekonomi Amerika Syarikat (AS) berkembang pada kadar tahunan 2.6% pada suku keempat 2022 berbanding suku sebelumnya, setelah berkembang 3.2% pada suku sebelumnya. Bagi keseluruhan tahun 2022, Keluaran Dalam Negeri Kasar (KDNK) AS mencatatkan pertumbuhan 2.1%.
- Ekonomi zon Euro tidak menunjukkan pertumbuhan pada suku keempat 2022 berbanding perkembangan 0.4% pada suku sebelumnya. Di kalangan ekonomi-ekonomi terbesar blok, KDNK berkembang di Belanda, Sepanyol, dan Perancis, tetapi merosot di Jerman dan Itali.

- Ekonomi China tidak menunjukkan sebarang pertumbuhan berdasarkan kadar terselaras untuk suku keempat tahun 2022, setelah berkembang 3.9% pada suku sebelumnya. Bagi keseluruhan tahun 2022, ekonominya berkembang sebanyak 3.0%.

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

**b) Dalam Negara**

- Ekonomi Keluaran Dalam Negara Kasar (KDNK) Malaysia berkembang 7% tahun ke tahun pada suku keempat tahun 2022 melebihi 6.6% kenaikan yang dijangkakan pasaran. Bagi keseluruhan tahun 2022, KDNK meningkat 8.7%, pertumbuhan paling kukuh dalam tempoh 22 tahun, berbanding kenaikan 3.1% bagi tahun 2021.

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

**1.3.2 Kajian Pasaran**

**a) Ekuiti**

- Indeks FTSE Bursa Malaysia EMAS Shariah (FBM Shariah) memulakan tahun dalam kajian pada paras 10,813.46 mata pada 30 Ogos 2022. Selepas itu, ia menurun ke paras terendah iaitu ke paras 9,767.54 mata pada 13 Oktober 2022 sebelum meningkat ke paras tertinggi iaitu 11,212.27 mata pada 3 Februari 2023 dan ditutup pada paras 10,797.67 mata pada 28 Februari 2023. Bagi tempoh kewangan dalam kajian, FBM Shariah telah turun sebanyak 15.79 mata atau -0.15%.

**b) Pasaran Sukuk dan Pasaran Wang**

- Bagi tempoh kewangan dalam kajian, kertas-kertas Perbendaharaan AS berakhir lebih lemah setelah Rizab Persekutuan (FED) menaikkan kadar sebanyak 4 kali. Kadar penanda hasil keseluruhan kebanyakannya ditutup lebih tinggi antara 57 hingga 137 mata asas.
- BNM menaikkan kadar hasil sebanyak 50 mata asas dalam tempoh kewangan yang dikaji, menjadikan Kadar Dasar Semalaman (OPR) meningkat kepada 2.75%. Jawatankuasa Dasar Monetari melalui kenyataannya menegaskan bahawa OPR masih akomodatif dan menyokong pertumbuhan ekonomi.

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

**1.4 Kajian Pasaran dan Strategi**

**a) Ekuiti**

- Memandangkan negara China akhirnya mengakhiri dasar Covid sifarnya dan menggunakan strategi pembukaan semula sepenuhnya mulai 8 Januari 2023, prospek ekonomi menjadi positif berikutan kembalinya aktiviti perbelanjaan oleh pelancong pelancong dari negara China di negara-negara yang mempunyai sektor pelancongan yang besar termasuk Malaysia. Di peringkat tempatan, perbelanjaan infrastruktur dijangka kembali rancak dengan kerajaan persekutuan perpaduan memacu negara dengan landskap politik yang lebih stabil.
- Pelaburan Dana akan terus memberi tumpuan kepada sektor yang berorientasikan pertumbuhan dan kaunter-kaunter yang mendapat manfaat daripada pembukaan semula ekonomi untuk menjana potensi peningkatan NAB bagi pelabur dalam jangka pendek hingga sederhana. Untuk jangka masa sederhana hingga panjang, Dana memberi tumpuan kepada rangkaian kereta elektrik global dan tenaga boleh diperbaharui.

**b) Pasaran Sukuk dan Pasaran Wang**

- BNM dijangka meningkatkan kadar OPR pada separuh tahun kedua 2023. Strategi kami pada masa ini adalah untuk melabur dalam pasaran kewangan Islam dengan tempoh jangka sederhana. Setelah kenaikan kadar berlaku, kami berhasrat melanjutkan tempoh pelaburan untuk memaksimumkan pulangan sambil menyediakan kecairan untuk pelabur.

**1.5 Peruntukan Aset**

<b>BIMB Dana AI-Munsif</b>	<b>28 Februari 2023 (%)</b>	<b>31 Ogos 2022 (%)</b>	<b>31 Ogos 2021 (%)</b>	<b>31 Ogos 2020 (%)</b>
<b>Pelaburan Sekuriti Tersiarharga Patuh Syariah:</b>				
Barangan pengguna & perkhidmatan Kesihatan	4.61	20.18	7.02	3.54
Barangan industri & perkhidmatan	2.12	-	-	31.84
Bahan mentah	3.51	4.54	28.82	10.09
Harta Benda	-	-	-	3.48
Hartanah	4.56	-	-	-
Teknologi	-	-	1.42	-
	41.71	34.25	21.23	11.64
	<b>56.51</b>	<b>58.97</b>	<b>58.49</b>	<b>60.59</b>
<b>TUNAI DAN PELABURAN JANGKA PENDEK:</b>	43.49	41.03	41.51	39.41
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

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

<b>BIMB Dana AI-Munsif</b>	<b>28 Februari 2023</b>	<b>31 Ogos 2022</b>	<b>31 Ogos 2021</b>	<b>31 Ogos 2021</b>
<b>Harga Unit (RM)</b>				
NAB tertinggi seunit dalam tempoh/tahun	0.2990	0.4065	0.4375	0.4184
NAB terendah seunit dalam tempoh/tahun	0.2728	0.2753	0.3745	0.2482
<b>Nilai aset Bersih (NAB) dan Unit Dalam Edaran (UDE) pada akhir tempoh/tahun</b>				
Jumlah NAB (RM)	5,807,946	6,538,770	8,759,242	7,495,022
Unit Dalam Edaran (UDE)	21,290,799	22,197,816	23,302,625	18,536,278
<b>NAB seunit (RM)</b>	<b>0.2728</b>	<b>0.2946</b>	<b>0.3759</b>	<b>0.4043</b>
<b>Jumlah Pulangan Dana (%)<sup>(a)</sup></b>				
Pertumbuhan Modal (%) <sup>(b)</sup>	-7.42	-21.63	-6.99	16.78
Pulangan Pendapatan (%) <sup>(c)</sup>	2.24	-	8.11	-
<b>Jumlah Pulangan Dana (%)</b>	<b>-5.18</b>	<b>-21.63</b>	<b>1.12</b>	<b>16.78</b>
Agihan Kasar seunit (Sen)	0.66	-	3.28	-
Agihan Bersih seunit (Sen)	0.66	-	3.28	-
Nilai Aset Bersih sebelum Pengagihan (RM)	0.2815	-	0.4073	-
Nilai Aset Bersih selepas Pengagihan (RM)	0.2749	-	0.3745	-
Tarikh Pengagihan	27 Februari 2023	-	27 Ogos 2021	-
<b>Nisbah Jumlah Perbelanjaan (NJP) (%)<sup>(d)</sup></b>	<b>1.03</b>	<b>2.52</b>	<b>2.18</b>	<b>2.39</b>
<b>Nisbah Pusing Ganti Portfolio (Kali)<sup>(e)</sup></b>	<b>0.40</b>	<b>1.12</b>	<b>1.79</b>	<b>3.61</b>

\* Harga NAB selepas pengagihan pendapatan.

**Nota:**

- a) **Jumlah Pulangan ke atas Dana** =  $\frac{\text{Harga seunit (pada akhir tempoh/tahun)}}{\text{Harga seunit (pada awal tempoh/tahun)}} - 1$
- b) **Pertumbuhan Modal** = Jumlah Pulangan Dana – Pulangan Pendapatan
- c) **Pulangan Pendapatan** =  $(\text{Pengagihan Pendapatan seunit} / \text{NAB seunit pada awal tempoh/tahun}) \times 100$
- d) **Nisbah Jumlah Perbelanjaan** = Ia dikira dengan mengambil jumlah perbelanjaan 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 Pecahan Pegangan Unit setakat 28 Februari 2023**

Saiz Dipegang	BIMB Dana AI-Munsif			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
5,000 dan kebawah	837	83.38	973,717.92	4.57
5,001 hingga 10,000	49	4.88	338,862.03	1.59
10,001 hingga 50,000	93	9.26	1,910,658.64	8.97
50,001 hingga 500,000	21	2.09	2,746,963.33	12.90
500,001 dan keatas	3	0.30	15,320,568.69	71.96
<b>Unit yang dipegang oleh Pemegang Unit</b>	<b>1,003</b>	<b>99.91</b>	<b>21,290,770.61</b>	<b>100.00</b>
<b>Unit yang dipegang oleh Pengurus</b>	<b>1</b>	<b>0.09</b>	<b>28.72</b>	<b>0.00</b>
<b>Jumlah Keseluruhan Dana</b>	<b>1,004</b>	<b>100.00</b>	<b>21,290,799.33</b>	<b>100.00</b>

**1.8 Polisi Rebat dan Komisen Ringan (Bukan Tunai)**

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

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

Untuk dan bagi pihak Pengurus

**BIMB INVESTMENT MANAGEMENT BERHAD**

Tarikh : 28 April 2023

*Nota:*

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

## 2.0 DIRECTORS' DECLARATION

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

We, being the Directors of BIMB Investment Management Berhad (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying unaudited financial 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 2023 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 Board of Directors,

.....  
**DATO' DR MOHAMAD ZABIDI BIN AHMAD**  
(Director)

.....  
**DATIN MAZNAH MAHBOB**  
(Director)

Kuala Lumpur,  
28 April 2023

### 3.0 TRUSTEE’S REPORT

#### SEMI-ANNUAL REPORT FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023

To the Unit Holders of **BIMB Dana AI-Munsif** (“Fund”)

We have acted as Trustee of **BIMB Dana AI-Munsif** (“the Fund”) for the financial period ended 28 February 2023. 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:

- a) Limitations imposed on the investment powers of the Management Company under the Deed(s), the Securities Commission’s Guidelines on Unit Trust Funds, the Capital Markets and Services Act 2007 and other applicable laws;
- b) The valuation or pricing of the Fund is carried out in accordance with the Deed(s) and any regulatory requirement; and
- c) The creation and cancellation of units of the Fund are carried out in accordance with the Deed(s) and any regulatory requirement.

We are of the opinion that the distributions of income by the Fund are appropriate and reflect the investment objective of the Fund.

For and on behalf of the Trustee  
**For SCBMB Trustee Berhad**

.....  
**LOR YUEN CHING**  
Trustee Services Manager

.....  
**LEE KAM WENG**  
Trustee Services Manager

28 April 2023



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

To the Unit Holders of **BIMB Dana Al-Munsif ("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 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 except for Revenue Group Bhd which has been reclassified as Shariah non-compliant by Shariah Advisory Councils of Securities Commission Malaysia. This reclassified Shariah non-compliant instrument shall be disposed of in accordance with the Fund's Shariah investment guidelines as provided in the Fund's deed and disclosed in the Fund's prospectus.

For and on behalf of the Shariah Advisers,

.....  
**DR. SHAMSI AH BINTI MOHAMAD**  
(Chairman)

Kuala Lumpur,  
28 April 2023

## 5.0 FINANCIAL STATEMENTS (UNAUDITED)

### BIMB DANA AL-MUNSIF

#### UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023

	<u>Note</u>	<u>1.9.2022 to</u> <u>28.2.2023</u> RM	<u>1.9.2021 to</u> <u>28.2.2022</u> RM
<b>INVESTMENT LOSS</b>			
Dividend Income		25,357	20,898
Profit income from Shariah-compliant deposit with licensed Islamic financial institutions		32,739	28,244
Realised gain on disposal of quoted securities	7	252,987	383,111
Net unrealised loss from financial instruments at fair value through profit or loss	7	<u>(569,301)</u>	<u>(1,383,504)</u>
		<u>(258,218)</u>	<u>(951,251)</u>
<b>EXPENSES</b>			
Management fee	4	46,068	62,684
Trustee's fee	5	8,976	8,976
Audit fee		5,884	6,120
Tax agent's fee		748	1,080
Administrative expenses		<u>1,840</u>	<u>10,155</u>
		<u>63,516</u>	<u>89,015</u>
<b>LOSS BEFORE TAXATION</b>		(321,734)	(1,040,266)
Taxation	6	<u>-</u>	<u>-</u>
<b>LOSS AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD</b>		<u>(321,734)</u>	<u>(1,040,266)</u>
Total comprehensive loss for the period consist of:			
Realised amount		247,569	343,238
Unrealised amount		<u>(569,301)</u>	<u>(1,383,504)</u>
		<u>(321,732)</u>	<u>(1,040,266)</u>
Distribution for the Financial period			
Distribution on 27 January 2023 / -			
Net distribution (RM)		<u>137,368</u>	<u>-</u>
Net distribution per unit (sen)		<u>0.66</u>	<u>-</u>
Gross distribution per unit (sen)		<u>0.66</u>	<u>-</u>

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

BIMB DANA AL-MUNSIF

UNAUDITED STATEMENT OF FINANCIAL POSITION  
AS AT 28 FEBRUARY 2023

	Note	As at 28.2.2023 (Unaudited) RM	As at 31.8.2022 (Audited) RM
<b>ASSETS</b>			
Cash and cash equivalents (Shariah-compliant)	8	2,420,805	2,692,308
Financial assets at fair value through profit or loss (Shariah-compliant)	7	3,282,336	3,854,172
Amount due from stockbrokers		148,152	204,972
Amount due from Manager		624	17,964
Dividends receivable		-	4,293
<b>TOTAL ASSETS</b>		<u>5,851,917</u>	<u>6,773,709</u>
<b>LIABILITIES</b>			
Amount due to stockbrokers		-	188,506
Amount due to Manager		796	-
Accrued management fee		6,927	8,567
Amount due to Trustee		1,380	1,577
Audit fee payable		5,693	11,067
Tax agent's fee payable		8,081	7,332
Distribution payable		6,140	-
Other payables		14,954	17,890
<b>TOTAL LIABILITIES</b>		<u>43,971</u>	<u>234,939</u>
<b>NET ASSET VALUE ("NAV") OF THE FUND</b>		<u>5,807,946</u>	<u>6,538,770</u>
<b>EQUITY</b>			
Unit holders' capital	9	15,089,811	15,361,535
Accumulated losses		(9,281,865)	(8,822,765)
<b>NET ASSET ATTRIBUTABLE TO UNIT HOLDERS</b>		<u>5,807,946</u>	<u>6,538,770</u>
<b>NUMBER OF UNITS IN CIRCULATION (UNITS)</b>	9	<u>21,290,799</u>	<u>22,197,816</u>
<b>NET ASSET VALUE PER UNIT (SEN) (EX-DISTRIBUTION)</b>		<u>0.2728</u>	<u>29.46</u>

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

BIMB DANA AL-MUNSIF

UNAUDITED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023

	<u>Unit holders' capital</u> RM	<u>Accumulated losses</u> RM	<u>Total</u> RM
Balance as at 1 September 2022	15,361,535	(8,822,765)	6,538,770
Movement in unit holders' contributions:			
- Creation of units from applications	16,956	-	16,956
- Creation of units from distribution	131,852	-	131,852
- Cancellation of units	(420,532)	-	(420,532)
- Distribution (Note 10)	-	(137,368)	(137,368)
			-
Total comprehensive income for the financial period	-	(321,732)	(321,732)
Balance as at 28 February 2023	<u>15,089,811</u>	<u>(9,281,865)</u>	<u>5,807,946</u>
Balance as at 1 September 2021	15,751,670	(6,992,428)	8,759,242
Movement in unit holders' contributions:			
- Creation of units from applications	273,575	-	273,575
- Creation of units from distribution	-	-	-
- Cancellation of units	(663,710)	-	(663,710)
Total comprehensive income for the financial year	-	(1,830,337)	(1,830,337)
Balance as at 31 August 2022	<u>15,361,535</u>	<u>(8,822,765)</u>	<u>6,538,770</u>

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

## BIMB DANA AL-MUNSIF

### UNAUDITED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023

	Note	1.9.2022 to 28.2.2023 RM	1.9.2021 to 28.2.2022 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Proceeds from disposal of quoted Shariah-compliant securities		2,784,673	4,965,156
Purchase of quoted Shariah-compliant securities		(2,660,837)	(5,197,438)
Dividends received		29,650	22,196
Profit income received from Shariah-compliant deposit with licensed Islamic financial institutions		32,739	28,244
Management fee paid		(47,708)	(64,366)
Trustee fee paid		(9,173)	(9,076)
Audit fee paid		(11,258)	(12,533)
Tax agent fee paid		-	(3,276)
Payment for administrative expenses		(4,772)	(7,670)
<b>NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES</b>		<u>113,314</u>	<u>(278,763)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Cash proceeds from creation of units		34,920	374,186
Payments for cancellation of units		(419,737)	(494,291)
Payment for income distributions		-	(32,813)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<u>(384,817)</u>	<u>(152,918)</u>
Net decrease in cash and cash equivalents		(271,503)	(431,681)
Cash and cash equivalents at the beginning of the financial period		<u>2,692,308</u>	<u>3,486,438</u>
Cash and cash equivalents at the end of the financial period	8	<u>2,420,805</u>	<u>3,054,757</u>
Cash and cash equivalents comprise of:			
Commodity Murabahah		2,363,709	2,976,655
Cash at bank		57,096	78,102
	8	<u>2,420,805</u>	<u>3,054,757</u>

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

## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023

#### 1 INFORMATION ON THE FUND

BIMB Dana Al-Munsif (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 stocks and shares of companies quoted on Bursa Malaysia, short term placements and Islamic debt securities.

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

#### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of preparation

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

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

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

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

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

## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

#### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (a) Basis of preparation (continued)

- (i) Standards, amendments to published standards and interpretations to existing standard that are effective:

There are no other standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2022 that have a material effect on the financial statements of the Fund.

- (ii) Standards and amendments that have been issued but not yet effective:

A number of new standards and amendments to standards and interpretations are effective for the financial year beginning after 1 January 2022. None of these is expected to have a significant effect on the financial statements of the Fund, except the following set out below:

Amendments to MFRS 101 'Classification of liabilities as current or non-current' clarify that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity's expectations or events after the reporting date (e.g. the receipt of a waiver or a breach of covenant).

The amendment is effective for the annual financial reporting period beginning on or after 1 January 2024.

The amendment shall be applied retrospectively.

##### (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.

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (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.

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

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



## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

#### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (b) Financial assets (continued)

###### (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 DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (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 deposit with licensed Islamic financial institution profit is recognised as it accrues, using the effective profit method in profit or loss.

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

Realised gains and losses on disposal of Shariah-compliant investments are accounted for as the difference between the net disposal proceeds and the carrying amount of investments, determined on weighted average cost basis.

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

## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

#### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Amount due from/(to) stockbrokers

Amount due from/(to) stockbrokers represent receivables/(payables) for Shariah-compliant securities sold/(bought) and receivables/(payables) for that have been contracted for but not yet settled or delivered on the statement of financial position date respectively.

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 amounts due from the stockbroker 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 the loss allowance at an amount equal to 12-month expected credit losses.

Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganisation, and default in payments are considered indicators that a loss allowance may be required.

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

(f) 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 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.

(g) 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.

## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

#### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### (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 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.

##### (i) Functional and presentation currency

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

##### (j) Use of estimates and judgements

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

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

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

## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

#### 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 28.2.2023</u>			
Cash and cash equivalents (Shariah-compliant)	-	2,420,805	2,420,805
Quoted Shariah-compliant securities	3,282,336	-	3,282,336
Amount due from stockbrokers	-	148,152	148,152
Amount due from Manager	-	624	624
	<u>3,282,336</u>	<u>2,569,581</u>	<u>5,851,917</u>
<u>As at 31.8.2022</u>			
Cash and cash equivalents (Shariah-compliant)	-	2,692,308	2,692,308
Quoted Shariah-compliant securities	3,854,172	-	3,854,172
Amount due from stockbrokers	-	204,972	204,972
Amount due from Manager	-	17,964	17,964
Dividends receivable	-	4,293	4,293
	<u>3,854,172</u>	<u>2,919,537</u>	<u>6,773,709</u>

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

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

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

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

(a) Market risk

(i) Price risk

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

BIMB DANA AL-MUNSIF

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(i) Price risk (continued)

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

	<u>As at</u> <u>28.2.2023</u> RM	<u>As at</u> <u>31.8.2022</u> RM
Quoted Shariah-compliant securities measured at fair value through profit or loss	<u>3,282,336</u>	<u>3,854,172</u>

The following table summarises the sensitivity of the Fund's profit or loss and NAV to movements in prices of quoted Shariah-compliant securities at the end of each reporting period/year. The analysis is based on the assumptions that the market price increased and decreased by 5% (31.8.2022: 5%) with all other variables held constant and that fair value of the Fund's investments move according to the historical correlation of the index. Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

	Change in price %	Impact on profit or loss/NAV RM
<u>As at 28.2.2023</u>		
Quoted Shariah-compliant securities measured at fair value through profit or loss	<u>5</u>	<u>164,117</u>
<u>As at 31.8.2022</u>		
Quoted Shariah-compliant securities measured at fair value through profit or loss	<u>5</u>	<u>192,709</u>

## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

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

##### (a) Market risk (continued)

##### (ii) Profit rate risk

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

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

Fair value profit rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market profit rates.

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

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

##### (b) Credit risk

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

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

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

	<u>Cash and cash equivalents</u> RM	<u>Amount due from stockbrokers</u> RM	<u>Amount due from Manager</u> RM	<u>Total</u> RM
<u>As at 28.2.2023</u>				
Finance				
- AAA	868,411	-	-	868,411
- A1	1,011,211	-	-	1,011,211
Others				
- Non-rated	541,183	148,152	624	689,959
	<u>2,420,805</u>	<u>148,152</u>	<u>624</u>	<u>2,569,580</u>

BIMB DANA AL-MUNSIF

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Credit risk (continued)

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

	<u>Cash and cash equivalents</u> RM	<u>Amount due from stockbrokers</u>	<u>Amount due from Manager</u> RM	<u>Dividend receivable</u> RM	<u>Total</u> RM
<u>As at 31.8.2022</u>					
Finance					
- AAA	884,043	-	-	-	884,043
- A1	1,160,560	-	-	-	1,160,560
Others					
- Non-rated	647,705	204,972	17,964	4,293	874,934
	<u>2,692,308</u>	<u>204,972</u>	<u>17,964</u>	<u>4,293</u>	<u>2,919,537</u>

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

(d) 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 8 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 28.2.2023</u>			
Amount due to Manager	796	-	796
Accrued management fee	6,927	-	6,927
Amount due to Trustee	1,380	-	1,380
Audit fee payable	-	5,693	5,693
Tax agent's fee payable	-	8,081	8,081
Distribution payable	-	6,140	6,140
Other payables	-	14,954	14,954
Contractual undiscounted cash flows	<u>9,103</u>	<u>34,868</u>	<u>43,971</u>



## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

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

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

	Less <u>than 1 month</u> RM	Between 1 month <u>to 1 year</u> RM	<u>Total</u> RM
<u>As at 31.8.2022</u>			
Amount due to stockbrokers	188,506	-	188,506
Accrued management fee	8,567	-	8,567
Amount due to Trustee	1,577	-	1,577
Audit fee payable	-	11,067	11,067
Tax agent's fee payable	-	7,332	7,332
Other payables	-	17,890	17,890
Contractual undiscounted cash flows	<u>198,650</u>	<u>36,289</u>	<u>234,939</u>

##### (d) Capital risk management

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

##### (e) Fair value estimation

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

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

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

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

## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

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

##### (e) Fair value estimation (continued)

##### (i) Fair value hierarchy

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

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

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

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

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

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

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>As at 28.2.2023</u>				
Financial assets at fair value through profit or loss:				
- Quoted Shariah compliant securities	<u>3,282,336</u>	<u>-</u>	<u>-</u>	<u>3,282,336</u>

## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

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

##### (e) Fair value estimation (continued)

##### (i) Fair value hierarchy (continued)

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>As at 31.8.2022</u>				
Financial assets at fair value through profit or loss:				
- Quoted Shariah compliant securities	<u>3,854,172</u>	<u>-</u>	<u>-</u>	<u>3,854,172</u>

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

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

#### 4 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 1.50% (28.2.2022: 1.50%) per annum of the net asset value of the Fund calculated on a daily basis.

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

#### 5 TRUSTEE'S FEE

The trustee's fee is payable to the trustee is based on 0.05% (28.2.2022: 0.05%) per annum subject to a minimum of RM18,000 (28.2.2022: RM18,000) of the net asset value of the Fund calculated on a daily basis.

BIMB DANA AL-MUNSIF

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

6 TAXATION

	<u>1.9.2022 to</u> <u>28.2.2023</u> RM	<u>1.9.2021 to</u> <u>28.2.2022</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>1.9.2022 to</u> <u>28.2.2023</u> RM	<u>1.9.2021 to</u> <u>28.2.2022</u> RM
Loss before taxation	<u>(321,733)</u>	<u>(1,040,266)</u>
Taxation at Malaysian statutory rate of 24% (28.2.2022: 24%)	(77,216)	(249,664)
Tax effects of:		
- Investment income not subject to tax	61,972	228,300
- Expenses not deductible for tax purposes	2,338	2,691
- Restrictions on the tax deductible expenses for unit trust funds	<u>12,906</u>	<u>18,673</u>
	<u>-</u>	<u>-</u>

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

	<u>As at</u> <u>28.2.2023</u> RM	<u>As at</u> <u>31.8.2022</u> RM
Financial assets at fair value through profit or loss		
- Quoted Shariah-compliant securities	<u>3,282,336</u>	<u>3,854,172</u>
	RM	RM
Net loss on financial assets at fair value through profit or loss		
- Realised gain/(loss) on disposal	252,987	(1,572,705)
- Net unrealised loss on fair value movement	<u>(569,301)</u>	<u>(218,346)</u>
	<u>(316,314)</u>	<u>(1,791,051)</u>

BIMB DANA AL-MUNSIF

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

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

Details of quoted Shariah-compliant securities as at 28 February 2023 are set out as follows:

<u>Name of counter</u>	<u>Quantity unit</u>	<u>Aggregate cost RM</u>	<u>Market value RM</u>	<u>Percentage of NAV %</u>
<u>Consumer Product &amp; Services</u>				
Perak Transit Berhad	241,000	257,868	267,510	4.61
	<u>241,000</u>	<u>257,868</u>	<u>267,510</u>	<u>4.61</u>
<u>Health Care</u>				
Supermax Corporation Berhad	62,000	59,707	46,810	0.81
Top Glove Corporation Berhad	101,000	88,912	76,255	1.31
	<u>163,000</u>	<u>148,619</u>	<u>123,065</u>	<u>2.12</u>
<u>Industrial product &amp; services</u>				
Evergreen Fibreboard Berhad	657,000	298,620	203,670	3.51
	<u>657,000</u>	<u>298,620</u>	<u>203,670</u>	<u>3.51</u>
<u>Technology</u>				
Agmo Holdings Berhad	2,743	-	1,961	0.03
D&O Green Technologies Berhad	88,000	345,895	397,760	6.85
Dagang Nexchange Berhad	396,000	424,666	239,580	4.13
Frontken Corporation Berhad.	134,000	456,297	419,420	7.22
GHL Systems Berhad	130,000	122,425	119,600	2.06
Greatech Technology Berhad	20,000	103,165	100,000	1.72
Inari Amertron Berhad	62,000	263,347	151,900	2.62
JHM Consolidation Berhad	296,000	311,874	223,480	3.85
Malaysian Pacific Industries	10,500	333,864	314,370	5.40
My E.G. Services Berhad	380,000	276,723	273,600	4.71
Pentamaster Corporation Berhad	20,000	100,255	101,200	1.74
Revenue Group Berhad	200,000	381,179	80,000	1.38
	<u>1,739,243</u>	<u>3,119,690</u>	<u>2,422,871</u>	<u>41.71</u>
<u>Property</u>				
Matrix Concepts Holdings Berhad	178,000	284,026	265,220	4.56
	<u>178,000</u>	<u>284,026</u>	<u>265,220</u>	<u>4.56</u>
Total quoted Shariah-compliant securities as at 28 February 2023	<u>2,978,243</u>	4,108,823	<u>3,282,336</u>	<u>56.51</u>
Accumulated unrealised loss on financial assets at fair value through profit or loss		(826,487)		
Total financial assets at fair value through profit or loss		<u>3,282,336</u>		

BIMB DANA AL-MUNSIF

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

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

Details of quoted Shariah-compliant securities as at 31 August 2022 are set out as follows:

<u>Name of counter</u>	<u>Quantity unit</u>	<u>Aggregate cost RM</u>	<u>Market value RM</u>	<u>Percentage of NAV %</u>
<u>Consumer products &amp; services</u>				
Mr D.I.Y Group (M) Berhad	85,000	176,840	184,450	2.83
Perak Transit Berhad	564,900	399,271	494,288	7.56
Sern Kou Resources Bhd	330,000	256,658	260,700	3.99
Power Root Berhad	206,000	316,109	379,040	5.80
	<u>1,185,900</u>	<u>1,148,878</u>	<u>1,318,478</u>	<u>20.18</u>
<u>Industrial products &amp; services</u>				
Evergreen Fibreboard Bhd	577,000	266,000	297,155	4.54
	<u>577,000</u>	<u>266,000</u>	<u>297,155</u>	<u>4.54</u>
<u>Technology</u>				
D&O Green Technologies Berhad	112,000	440,230	437,920	6.70
Dagang Nexchange Berhad	396,000	424,666	340,560	5.21
CTOS Digital Berhad	144,000	195,343	207,360	3.17
Frontken Corporation Bhd	118,000	402,602	328,040	5.02
Inari Amertron Bhd	62,000	263,347	168,020	2.57
Malaysian Pacific Industries	14,000	445,152	430,640	6.59
My E.G. Services Berhad	165,000	143,961	132,000	2.02
Revenue Group Berhad *	200,000	381,179	194,000	2.97
	<u>1,211,000</u>	<u>2,696,480</u>	<u>2,238,540</u>	<u>34.25</u>
Total quoted Shariah-compliant securities as at 31 August 2022	<u>2,973,900</u>	4,111,358	<u>3,854,173</u>	<u>58.97</u>
Accumulated unrealised loss on financial assets at fair value through profit or loss		(257,186)		
Total financial assets at fair value through profit or loss		<u>3,854,172</u>		

\* Revenue Group Berhad had been delisted as Shariah non-compliant instruments and shall be disposed of in accordance with the Fund's Shariah investment guidelines as provided in the Fund's Master Deed and supplemental Deed's, if any, disclosed in the Fund's prospectus.

## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

#### 8 CASH AND CASH EQUIVALENTS

	<u>As at</u> <u>28.2.2023</u>	<u>As at</u> <u>31.8.2022</u>
	RM	RM
Shariah-compliant deposits with licensed Islamic financial institutions:		
Commodity Murabahah	2,363,709	2,566,495
Cash at bank	<u>57,096</u>	<u>125,813</u>
	<u>2,420,805</u>	<u>2,692,308</u>

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

	<u>As at</u> <u>28.2.2023</u>	<u>As at</u> <u>31.8.2022</u>
	%	%
Shariah-compliant deposits with licensed Islamic financial institutions	<u>2.77%</u>	<u>2.26</u>

Shariah-compliant deposits with licensed Islamic financial institutions of the Fund have an average maturity of 8 days (31.8.2022: 5 days).

#### 9 UNIT HOLDERS' CAPITAL

	<u>No. of units</u>	<u>RM</u>
As at 1 September 2022	22,197,816	15,361,535
Creation of units from applications	58,483	16,956
Creation of units from distribution	479,637	131,852
Cancellation of units	<u>(1,445,137)</u>	<u>(420,532)</u>
As at 28 February 2023	<u>21,290,799</u>	<u>15,089,811</u>
As at 1 September 2021	23,302,625	15,751,670
Creation of units from applications	828,276	273,575
Creation of units from distribution	-	-
Cancellation of units	<u>(1,933,085)</u>	<u>(663,710)</u>
As at 31 August 2022	<u>22,197,816</u>	<u>15,361,535</u>

BIMB DANA AL-MUNSIF

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

10 DISTRIBUTION

	<u>28.2.2023</u>	<u>31.8.2022</u>
	RM	RM
Distribution to unit holders is from the following sources:		
Dividend income from quoted Shariah-compliant securities	25,357	-
Income from Shariah-compliant deposits with licensed Islamic financial institutions	32,560	
Realised gain from disposal of Shariah-compliant quoted securities	<u>141,616</u>	<u>-</u>
	199,533	-
Less:		
Expenses	<u>(62,165)</u>	<u>-</u>
Net distribution amount	<u>137,368</u>	<u>-</u>
 GROSS/NET DISTRIBUTION PER UNIT (SEN)		
Distribution on 27 February 2023	<u>0.66</u>	<u>-</u>

Gross distribution is derived using total income less total expenses. Net distribution above is sourced from current and prior financial period/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.

11 TOTAL EXPENSE RATIO ("TER")

	<u>28.2.2023</u>	<u>28.2.2022</u>
	%	%
TER	<u>1.03</u>	<u>1.06</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 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/year calculated on a daily basis is RM6,156,874 (28.2.2022: RM8,378,356)



## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

12	PORTFOLIO TURNOVER RATIO (“PTR”)	<u>28.2.2023</u>	<u>28.2.2022</u>
	PTR (Times)	<u>0.40</u>	<u>0.61</u>

PTR is derived from the following calculation:

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

where:

total acquisition for the financial period = RM 2,472,331 (28.2.2022: RM5,197,438)

total disposal for the financial period = RM 2,474,867 (28.2.2022: RM4,965,156)

### 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
Directors of BIMB Investment Management Berhad	Director’s 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
Bank Islam Malaysia Berhad	Immediate holding company of the Manager
SCBMB Trustees 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 28 February 2023</u>		<u>As at 31 August 2022</u>	
	<u>Units</u>	<u>RM</u>	<u>Units</u>	<u>RM</u>
<u>The Manager</u>				
BIMB Investment Management Berhad	<u>28</u>	<u>8</u>	<u>28</u>	<u>8</u>
<u>Immediate holding company of the Manager</u>				
Bank Islam Malaysia Berhad	<u>500,000</u>	<u>136,400</u>	<u>500,000</u>	<u>147,300</u>

BIMB DANA AL-MUNSIF

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (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 year		Balance as at	
	<u>1.9.2022 to</u> <u>28.2.2023</u>	<u>1.9.2021 to</u> <u>28.2.2022</u>	<u>28.2.2023</u>	<u>31.8.2022</u>
	RM	RM	RM	RM
<u>The Manager</u>				
BIMB Investment Management Berhad				
- Amount due from Manager	-	-	624	17,964
- Amount due to Manager	-	-	-	(188,506)
- Management fee	46,068	62,684	(6,927)	(8,567)
	<u>46,068</u>	<u>62,684</u>	<u>(6,927)</u>	<u>(8,567)</u>
<u>Related company of the Manager</u>				
BIMB Securities Sdn. Bhd.				
- Sales	(896,809)	(1,491,984)	-	-
- Purchase	1,468,486	1,352,364	-	-
- Brokerage fee	4,154	4,996	-	-
	<u>4,154</u>	<u>4,996</u>	<u>-</u>	<u>-</u>
<u>The Trustee</u>				
SCBMB Trustee Berhad				
- Trustee fee	8,976	8,976	(1,380)	(1,577)
	<u>8,976</u>	<u>8,976</u>	<u>(1,380)</u>	<u>(1,577)</u>

## BIMB DANA AL-MUNSIF

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023 (CONTINUED)

#### 14 TRANSACTIONS WITH BROKERS

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

	Value of trade RM	Percentage of total trade %	Brokerage fee RM	Percentage of total brokerage fee %
<u>As at 28.2.2023</u>				
BIMB Securities Sdn. Bhd.*	2,365,295	45.48	4,154	45.56
RHB Investment Bank Bhd.	616,463	11.85	1,079	11.84
KAF Seagroatt & Campbell Securities Sdn. Bhd.	451,465	8.68	790	8.67
TA Securities Holdings Bhd	429,165	8.25	751	8.24
Maybank Investment Bank Bhd	310,744	5.97	544	5.97
Kenanga Investment Bank Bhd	243,628	4.68	426	4.67
MIDF Amanah Investment Bank Bhd.	214,643	4.13	376	4.12
CIMB Investment Bank Bhd.	239,105	4.60	418	4.58
Public Investment Bank Bhd	201,588	3.88	353	3.87
AmlInvestment Bank Bhd	129,076	2.48	226	2.48
	<u>5,201,172</u>	<u>100.00</u>	<u>9,117</u>	<u>100.00</u>
<u>As at 31.8.2022</u>				
BIMB Securities Sdn. Bhd.*	4,287,058	27.98	7,549	22.54
MIDF Amanah Investment Bank Bhd.	2,102,871	13.72	3,680	10.99
RHB Investment Bank Bhd.	1,972,449	12.87	3,452	10.31
Kenanga Investment Bank Bhd	1,090,610	7.12	1,909	5.70
KAF Seagroatt & Campbell Securities Sdn. Bhd.	1,038,274	6.78	1,817	5.43
Public Investment Bank Bhd	971,064	6.34	1,699	5.07
Maybank Investment Bank Bhd	846,106	5.52	1,481	4.42
AmlInvestment Bank Bhd	802,500	5.24	8,025	23.96
TA Securities Holdings Bhd	621,630	4.06	1,088	3.26
CIMB Investment Bank Bhd.	618,765	4.04	1,086	3.24
Others	970,222	6.33	1,703	5.08
	<u>15,321,549</u>	<u>100.00</u>	<u>33,489</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 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 28 April 2023.

## 6.0 CORPORATE DIRECTORY

<b>Manager</b>	<p><b>BIMB Investment Management Berhad[199301021508 (276246-X)]</b></p> <p><b>Registered Office</b> Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p> <p><b>Business Office</b> Level 19, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p>
<b>Board of Directors</b>	<p>Datin Maznah Mahbob (Chairman - Non-Executive Independent Director) – appointed wef 1 December 2022</p> <p>Mohamed Ridza Mohamed Abdulla (Chairman - Non-Executive Independent Director) – resigned wef 1 December 2022</p> <p>Dato' Dr. Mohamad Zabidi bin Ahmad (Non-Executive Independent Director)</p> <p>Dr. Mohd Hatta Dagap (Non-Executive Independent Director)</p> <p>Azizan Abd Aziz (Non-Executive Non Independent Director)</p>
<b>Shariah Advisers</b>	<p>Dr. Shamsiah binti Mohamad (Chairman)</p> <p>Assoc. Prof. Dr. Yasmin Hanani binti Mohd Safian</p> <p>Ir. Dr. Hj. Muhamad Fuad bin Abdullah – resigned wef 31 December 2022</p> <p>Dr Ahmad Zakirullah Bin Mohamed Shaarani – appointed wef 1 January 2023</p>
<b>Investment Committee</b>	<p>Khairul Muzamel Perera Abdullah (Chairman – Non Independent Member)</p> <p>Mohd Radzuan Ahmad Tajuddin (Independent Member)</p> <p>Dato' Dr. Mohamad Zabidi Ahmad (Independent Member) – appointed wef 1 December 2022</p> <p>Datin Maznah Mahbob (Chairman Non-Executive Independent Director) – resigned wef 1 December 2022</p>
<b>Board Audit &amp; Risk Committee</b>	<p>Dato' Dr. Mohamad Zabidi bin Ahmad (Chairman - Non-Executive Independent Director)</p> <p>Dr. Mohd Hatta Dagap (Non-Executive Independent Director)</p> <p>Azizan Abd Aziz (Non-Executive Non-Independent Director)</p>
<b>Company Secretaries</b>	<p>Maria binti Mat Said (LS 009400)</p> <p>Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p>
<b>Key Management</b>	<p>Azizan Abd Aziz (Acting Chief Executive Officer)</p> <p>Said Mohd Jawahir Said Bahari (Chief Operating Officer)</p> <p>Abd Razak Salimin (Head of Investment)</p> <p>Ahmad Razli Sabri (Head of Finance &amp; Operation)</p> <p>Noorsazreen Nordin (Head of Compliance)</p>

<b>Principal Banker</b>	<b>Bank Islam Malaysia Berhad</b> Ground Floor, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur
<b>Trustee</b>	<b>SCBMB Trustee Berhad [201201021301 (1005793T)]</b> Level 26, Plaza EQ 30, Jalan Sultan Ismail 50250 Kuala Lumpur
<b>Federation of Investment Managers Malaysia (FIMM)</b>	19-06-1, 6th Floor, Wisma Tune No.19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur
<b>Distributors</b>	Bank Islam Malaysia Berhad IFast Capital Sdn Bhd Phillip Mutual Berhad Areca Capital Sdn Bhd Amanahraya Investment Sdn Bhd Genexus Advisory Sdn Bhd Registered Unit Trust Consultant with the Manager

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

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# BIMB INVESTMENT

A BANK ISLAM  
SUBSIDIARY

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

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