

# **BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1**

SEMI-ANNUAL REPORT FOR THE FINANCIAL PERIOD  
ENDED 30 SEPTEMBER 2022

*LAPORAN PERTENGAHAN TAHUN BAGI TEMPOH KEWANGAN  
BERAKHIR 30 SEPTEMBER 2022*

**BIMB INVESTMENT**  
A BANK ISLAM  
SUBSIDIARY

MANAGER:  
BIMB INVESTMENT MANAGEMENT BERHAD 199301021508 (276246-X)

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## 1.0 MANAGER'S REPORT

Dear Unit Holders,

We are pleased to present the Manager's report of BIMB-ARABESQUE *i* Global Dividend Fund 1 (BiGDF1) for the financial period ended 30 September 2022.

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

<b>Fund Name</b>	BIMB-ARABESQUE <i>i</i> Global Dividend Fund 1 (BiGDF1)
<b>Fund Type</b>	Income & Growth
<b>Fund Category</b>	Feeder
<b>Base Currency of the Fund</b>	US Dollar
<b>Fund Investment Objective</b>	<p>The Fund seeks to achieve long-term capital appreciation.</p> <p><i>Any material changes to the investment objective of the Fund would require Unit Holders' approval.</i></p>
<b>Fund Performance Benchmark</b>	<p>MSCI AC World Index NR</p> <p>Source: <a href="https://www.msci.com/indexes">https://www.msci.com/indexes</a></p> <p>Please note that the risk profile of the Fund may be higher than the risk profile of the benchmark.</p>
<b>Fund Distribution Policy</b>	<p>Subject to availability of income, the Manager will declare annual income distribution. Income distribution will be based on net realised income for the period.</p> <p>The Fund will be measured against an average income distribution yield of 6% per annum over a 5-year period. This is not a guaranteed return and it is only a measurement of the Fund's income distributions. The Fund may or may not achieve 6% income distribution yield in any particular financial year.</p>

## 1.2 Performance for the Financial Period Ended 30 September 2022

### 1.2.1 Performance Review

For the financial period under review, BIMB-ARABESQUE / Global Dividend Fund 1 (B/GDF1) (“the Fund”) registered a return of -9.54% as compared to benchmark’s return of -13.48% for RM Class, and -17.98% as compared to benchmark return of -21.41% for USD Class. Meanwhile, for SGD Class and RM Hedged Class, the returns for financial period ended 30 September 2022 were -13.16% and -17.20% respectively as compared to their respective benchmark returns of -16.71% and -13.48%.

The Fund was not able to meet its investment objective of achieving capital appreciation for its unit holders during the period under review due to the negative performance in global equities. The high inflationary environment which forced central banks to hike rates aggressively had negatively impacted the overall market sentiment.

As at the end of the financial period, the Fund has 97.79% exposure in its Target Fund and the remaining in Shariah-compliant cash and cash equivalents. The total NAV of the Fund as at the end of the financial period stood at USD124.89 million comprising of four currency classes which are Malaysian Ringgit (RM), US Dollar, Singapore Dollar and RM Hedged.

During the financial 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 30 September 2022

RM Class				
Period	Fund Total Return	Average Total Return	Benchmark Total Return	Average Total Return
6-Month	-9.54%	-19.08%	-13.48%	-26.96%
1-Year	-10.57%	-10.57%	-12.13%	-12.13%
3-Year	2.29%	0.76%	23.60%	7.87%
5-Year	7.44%	1.49%	36.46%	7.29%
Since Inception	26.88%	3.93%	72.02%	10.54%

USD Class				
Period	Fund Total Return	Average Total Return	Benchmark Total Return	Average Total Return
6-Month	-17.98%	-35.95%	-21.41%	-42.83%
1-Year	-19.26%	-19.26%	-20.66%	-20.66%
3-Year	-7.62%	-2.54%	11.67%	3.89%
5-Year	-2.20%	-0.44%	24.27%	4.85%
Since Inception	17.52%	2.56%	59.38%	8.69%

<b>SGD Class</b>				
<b>Period</b>	<b>Fund Total Return</b>	<b>Average Total Return</b>	<b>Benchmark Total Return</b>	<b>Average Total Return</b>
6-Month	-13.16%	-26.32%	-16.71%	-33.41%
1-Year	-14.69%	-14.69%	-16.20%	-16.20%
Since Inception	-3.93%	-1.35%	14.64%	4.88%

<b>RM Hedged Class</b>				
<b>Period</b>	<b>Fund Total Return</b>	<b>Average Total Return</b>	<b>Benchmark Total Return</b>	<b>Average Total Return</b>
6-Month	-17.20%	-34.41%	-13.48%	-26.96%
1-Year	-17.44%	-17.44%	-12.13%	-12.13%
Since Inception	-4.26%	-1.46%	23.60%	7.87%

SGD Class and RM Hedged Class was launched on 17 October 2019.

### 1.2.3 Annual Total Return for previous financial years

<b>RM Class</b>		
<b>Financial Year</b>	<b>Fund Return</b>	<b>Benchmark Return</b>
31 March 2022	3.73%	8.97%
31 March 2021	21.42%	48.53%
31 March 2020	-6.54%	-6.16%
31 March 2019	4.02%	8.46%
31 March 2018	2.68%	0.20%

<b>USD Class</b>		
<b>Financial Year</b>	<b>Fund Return</b>	<b>Benchmark Return</b>
31 March 2022	2.26%	7.28%
31 March 2021	26.53%	54.60%
31 March 2020	-11.66%	-11.26%
31 March 2019	-1.55%	2.60%
31 March 2018	17.62%	14.53%

<b>SGD Class</b>		
<b>Financial Year</b>	<b>Fund Return</b>	<b>Benchmark Return</b>
31 March 2022	2.94%	8.11%
31 March 2021	19.71%	45.91%
31 March 2020	-10.23%	-11.78%

<b>RM Hedged Class</b>		
<b>Financial Year</b>	<b>Fund Return</b>	<b>Benchmark Return</b>
31 March 2022	2.86%	8.97%
31 March 2021	25.93%	48.53%
31 March 2020	-10.74%	-11.74%

### Income Distribution for previous financial year

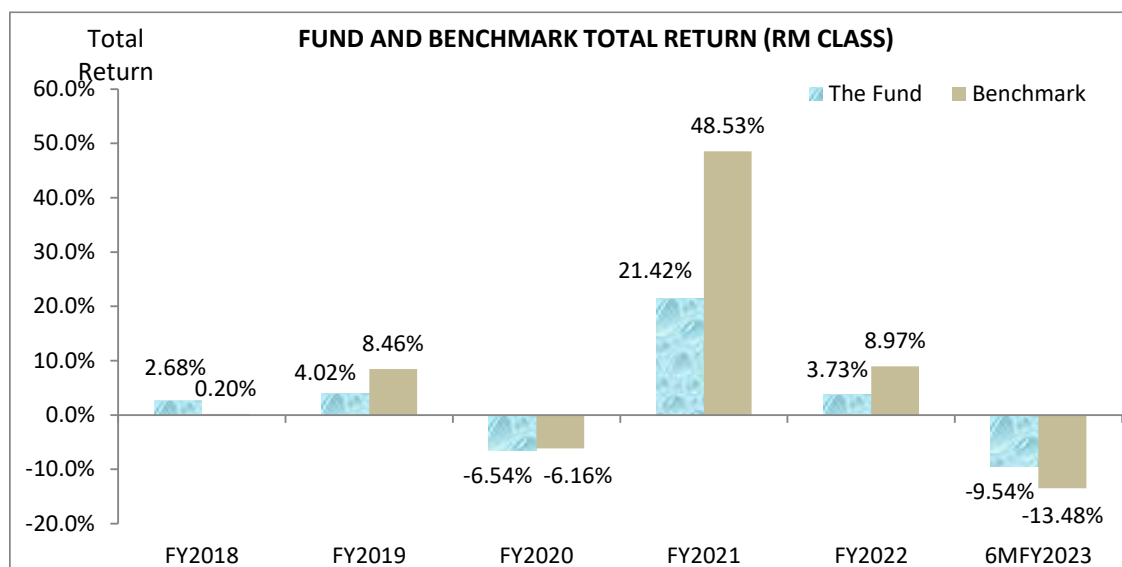
RM Class		
Financial Year	Distribution (sen) / unit	Distribution Yield (%)
31 March 2022	3.10	6.34%
31 March 2021	3.40	7.89%
31 March 2020	3.15	6.36%
31 March 2019	2.08	4.19%
31 March 2018	4.18	8.00%

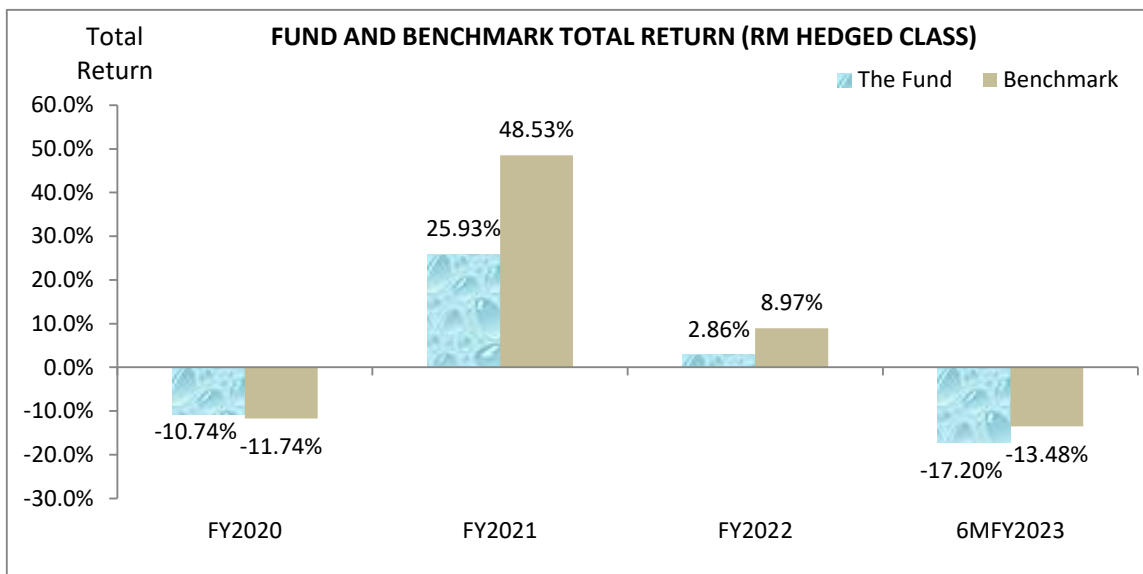
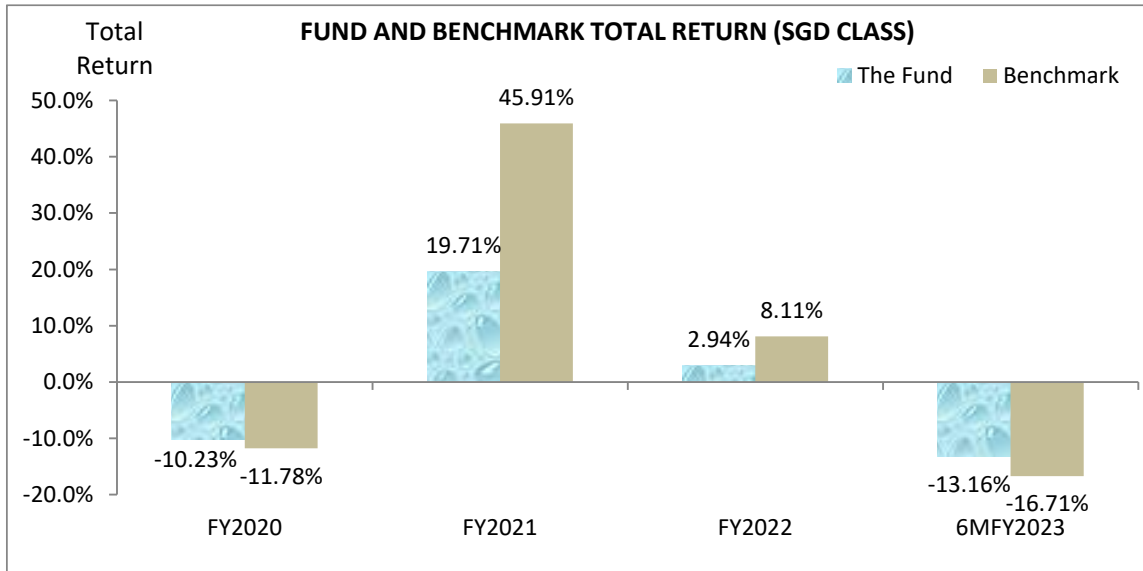
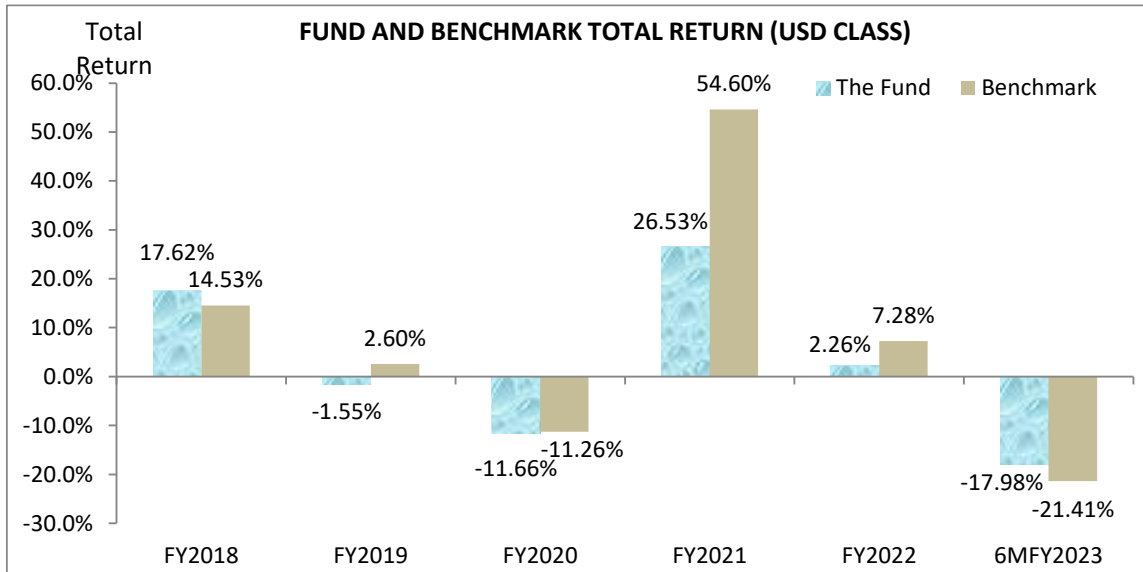
USD Class		
Financial Year	Distribution (cent) / unit	Distribution Yield (%)
31 March 2022	3.20	6.25%
31 March 2021	3.40	7.88%
31 March 2020	3.15	6.00%
31 March 2019	2.23	4.01%
31 March 2018	4.055	8.00%

SGD Class		
Financial Year	Distribution (cent) / unit	Distribution Yield (%)
31 March 2022	3.00	6.41%
31 March 2021	3.30	7.88%
31 March 2020	3.00	6.00%

RM Hedged Class		
Financial Year	Distribution (sen) / unit	Distribution Yield (%)
31 March 2022	2.95	6.01%
31 March 2021	3.30	7.93%
31 March 2020	3.00	6.00%

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





Data Source : BIMB Investment Management Berhad  
 Data verified by : Novagni Analytics & Advisory Sdn. Bhd.  
 Benchmark : MSCI AC World Index NR

**Notes:**

1. **Total Return** of the Fund has been verified by Novagni Analytics & Advisory Sdn. Bhd. (363145-W)
2. **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**

- The United States (US) economy grew an annualized 2.6% quarter-on-quarter in the third quarter of 2022, beating forecasts of a 2.4% rise and rebounding from a contraction in the first half of the year. The biggest positive contribution came from net trade.
- The Euro Area economy expanded 0.2% quarter-on-quarter in the third quarter of 2022, following a 0.7% growth in Q2, in line with market expectations. It was the weakest growth since the rebound from Covid-19 restrictions in Q2 2021.
- The Chinese economy expanded a seasonally adjusted 3.9% in the third quarter of 2022. This was the strongest pace of growth since the second quarter of 2020, buoyed by a series of stimulus from Beijing to revive its economy.

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

**1.4 Market Outlook and Strategy**

The Fund invests in Target Fund which employs a quantitative approach. Given the quantitative and momentum-based nature of the strategy, the Manager does not manage the fund based on macro analysis, views and expected outlook.

**1.5 Asset Allocation**

<b>BIMB-ARABESQUE i Global Dividend Fund 1</b>	<b>30 September 2022 (%)</b>	<b>31 March 2022 (%)</b>	<b>31 March 2021 (%)</b>	<b>31 March 2020 (%)</b>
<b>Investment in Collective Investment Scheme</b>				
Target Fund	97.79	96.89	96.33	<b>95.50</b>
	<b>97.79</b>	<b>96.89</b>	<b>96.33</b>	<b>95.50</b>
SHARIAH-COMPLIANT CASH AND SHORT TERM INVESTMENTS:	2.21	3.11	3.67	4.50
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>



**The target fund's top 10 holdings as at 30 September 2022**

<b>BIMB-ARABESQUE i Global Dividend Fund 1</b>	<b>30 September 2022</b>
<b>Securities Name</b>	<b>%</b>
Deckers Outdoor Corporation	1.16
Beiersdorf AG	1.11
Atlas Copco AB Class A	1.10
O'Reilly Automotive, Inc.	1.09
Xylem Inc.	1.08
Keurig Dr Pepper Inc	1.08
AutoZone, Inc	1.08
Rogers Corporation	1.04
Illinois Tool Works Inc	1.03
Linde pie	1.03

**1.6 Other Performance Data for the financial period ended 30 September and financial year ended 31 March**

<b>BIMB-Arabesque i Global Dividend Fund 1</b>	<b>30 September 2022</b>	<b>31 March 2022</b>	<b>31 March 2021</b>	<b>31 March 2020</b>
Net Asset Value (USD)				
- RM Class	89,811,096	105,570,070	128,019,696	120,873,716
- USD Class	32,608,911	39,692,349	41,148,793	36,136,548
- RM Hedged Class	2,414,510	3,158,529	2,130,778	31,612
- SGD Class	51,268	60,956	218,030	121,056
Units in Circulation				
- RM Class	966,886,701	932,092,062	1,085,107,530	1,210,909,371
- USD Class	80,944,029	80,803,115	80,393,614	83,709,806
- RM Hedged Class	28,430,257	27,915,634	17,974,498	327,860
- SGD Class	187,398	182,729	626,560	410,871
NAV per Unit in USD				
- RM Class	0.0929	0.1133	0.1180	0.0998
- USD Class	0.4029	0.4912	0.5118	0.4317
- RM Hedged Class	0.0849	0.1131	0.1185	0.0964
- SGD Class	0.2736	0.3336	0.3480	0.2946
NAV per Unit in respective class currencies				
- RM Class	0.4306	0.4760	0.4888	0.4310
- USD Class	0.4029	0.4912	0.5118	0.4317
- RM Hedged Class	0.3937	0.4755	0.4911	0.4163
- SGD Class	0.3920	0.4514	0.4677	0.4186
Highest NAV per Unit in respective class currencies				
- RM Class	0.4742	0.5642	0.5378	0.5673
- USD Class	0.4881	0.5863	0.5767	0.5879
- RM Hedged Class	0.4723	0.5644	0.5591	0.5475
- SGD Class	0.4505	0.5393	0.5206	0.5606
Lowest NAV per Unit in respective class currencies				
- RM Class	0.4293	0.4713	0.4299	0.4256
- USD Class	0.4026	0.4848	0.4273	0.4205
- RM Hedged Class	0.3935	0.4692	0.4169	0.4111
- SGD Class	0.3920	0.4471	0.4153	0.4149

<b>BIMB-Arabesque / Global Dividend Fund 1</b>	<b>30 September 2022</b>	<b>31 March 2022</b>	<b>31 March 2021</b>	<b>31 March 2020</b>
Return of the Fund (%) <sup>(a)</sup>				
- RM Class	-9.54	3.73	21.42	-6.54
- USD Class	-17.98	2.26	26.53	-11.66
- RM Hedged Class	-17.20	2.86	25.93	-10.74
- SGD Class	-13.16	2.94	19.71	-10.23
Capital Growth (%) <sup>(b)</sup>				
- RM Class	-9.54	-5.61	13.53	-12.90
- USD Class	-17.98	-3.99	18.65	-17.66
- RM Hedged Class	-17.20	-3.15	18.00	-16.74
- SGD Class	-13.16	-3.47	11.83	-16.23
Income Return (%) <sup>(c)</sup>				
- RM Class	-	6.34	7.89	6.36
- USD Class	-	6.25	7.88	6.00
- RM Hedged Class	-	6.01	7.93	6.00
- SGD Class	-	6.41	7.88	6.00
Gross distribution per unit (cent)				
- RM Class	-	3.10	3.40	3.15
- USD Class	-	3.20	3.40	3.15
- RM Hedged Class	-	2.95	3.30	3.00
- SGD Class	-	3.00	3.30	3.00
Net distribution per unit (cent)				
- RM Class	-	3.10	3.40	3.15
- USD Class	-	3.20	3.40	3.15
- RM Hedged Class	-	2.95	3.30	3.00
- SGD Class	-	3.00	3.30	3.00
Date of distribution	-	23 March 2022	24 March 2021	24 March 2020
<b>Total Expense Ratio (TER) (%)<sup>(d)</sup></b>	<b>0.85</b>	<b>0.95</b>	<b>1.55</b>	<b>2.02</b>
<b>Portfolio Turnover Ratio (PTR) (times)<sup>(e)</sup></b>	<b>0.02</b>	<b>0.20</b>	<b>0.23</b>	<b>0.17</b>

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

**Note:**

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

1.7 Unit Holdings as at 30 September 2022

Size of Holdings	RM Class			
	No. of Unit Holders		No. of Units Held	
	No.	%	Units	%
5,000 and below	10,501	90.26	3,870,188.03	0.40
5,001 to 10,000	269	2.31	1,888,330.29	0.20
10,001 to 50,000	379	3.26	8,800,808.15	0.91
50,001 to 500,000	434	3.73	60,283,426.52	6.23
500,001 and above	51	0.44	892,043,948.32	92.26
<b>Grand Total for the Fund</b>	<b>11,634</b>	<b>100.00</b>	<b>966,886,701.31</b>	<b>100.00</b>

Size of Holdings	USD Class			
	No. of Unit Holders		No. of Units Held	
	No.	%	Units	%
5,000 and below	-	-	-	-
5,001 to 10,000	1	4.17	8,909.53	0.01
10,001 to 50,000	3	12.50	49,107.21	0.06
50,001 to 500,000	16	66.67	2,151,537.93	2.66
500,001 and above	4	16.66	78,734,474.03	97.27
<b>Grand Total for the Fund</b>	<b>24</b>	<b>100.00</b>	<b>80,944,028.70</b>	<b>100.00</b>

Size of Holdings	SGD Class			
	No. of Unit Holders		No. of Units Held	
	No.	%	Units	%
5,000 and below	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	3	60.00	57,775.28	30.83
50,001 to 500,000	1	20.00	127,171.88	67.86
500,001 and above	-	-	-	-
<b>Units Held by Holders</b>	<b>4</b>	<b>80.00</b>	<b>184,947.16</b>	<b>98.69</b>
<b>Units Held by Manager</b>	<b>1</b>	<b>20.00</b>	<b>2,450.78</b>	<b>1.31</b>
<b>Grand Total for the Fund</b>	<b>5</b>	<b>100.00</b>	<b>187,397.94</b>	<b>100.00</b>

Size of Holdings	RM Hedged Class			
	No. of Unit Holders		No. of Units Held	
	No.	%	Units	%
5,000 and below	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	2	22.22	37,889.24	0.13
50,001 to 500,000	3	33.33	391,110.85	1.38
500,001 and above	3	33.34	27,998,825.12	98.48
<b>Units Held by Holders</b>	<b>8</b>	<b>88.89</b>	<b>28,427,825.21</b>	<b>99.99</b>
<b>Units Held by Manager</b>	<b>1</b>	<b>11.11</b>	<b>2,431.69</b>	<b>0.01</b>
<b>Grand Total for the Fund</b>	<b>9</b>	<b>100.00</b>	<b>28,430,256.90</b>	<b>100.00</b>

## **1.8 Policy on Rebate and Soft Commission**

Any rebates received by the Manager will be directed to the account of the Fund. Any soft commissions received from the broker which 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.

The Manager did not receive soft commission from brokers in the form of research and advisory services during the period under review.

For and on behalf of

The Manager

**BIMB INVESTMENT MANAGEMENT BERHAD**

Date: 30 November 2022

## 1.0 LAPORAN PENGURUS

### Para Pemegang Unit,

Kami dengan sukacitanya membentangkan laporan Pengurus Dana BIMB-ARABESQUE i Global Dividend 1 (BiGDF1) bagi tempoh kewangan berakhir 30 September 2022.

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

<b>Nama Dana</b>	Dana BIMB-ARABESQUE i Global Dividend 1 (BiGDF1)
<b>Jenis Dana</b>	Pendapatan dan pertumbuhan
<b>Kategori Dana</b>	"Feeder"
<b>Mata Wang Asas Dana</b>	Dolar Amerika (USD)
<b>Objektif Pelaburan Dana</b>	<p>Tujuan utama Dana ini adalah untuk mencapai pertumbuhan modal dalam jangkamasa panjang.</p> <p><i>Sebarang perubahan ketara kepada objektif pelaburan Dana memerlukan kelulusan daripada Pemegang Unit.</i></p>
<b>Penanda Aras Dana</b>	<p>MSCI AC World Index NR</p> <p>Sumber: <a href="https://www.msci.com/indexes">https://www.msci.com/indexes</a>;</p> <p>Sila ambil perhatian bahawa risiko profil Dana mungkin lebih tinggi daripada risiko profil penanda aras.</p>
<b>Polisi Agihan Dana</b>	<p>Tertakluk kepada ketersediaan pendapatan, Pengurus akan mengisytiharkan pengagihan pendapatan tahunan. Pengagihan pendapatan adalah berdasarkan pendapatan bersih yang direalisasikan bagi tempoh tersebut.</p> <p>Dana ini akan diukur berdasarkan hasil pengagihan pendapatan purata 6% setahun dalam tempoh 5 tahun. Ini bukan pulangan yang dijamin dan ia hanya mengukur prestasi dana. Dana ini mungkin atau tidak boleh mencapai 6% setahun kadar pertumbuhan dalam mana-mana tahun kewangan tertentu.</p>

## 1.2 Prestasi bagi tempoh kewangan berakhir 30 September 2022

### 1.2.1 Kajian Prestasi

Bagi tempoh kewangan dalam kajian, Dana Dividen Global BIBM-ARABESQUE i (BiGDF1) (“Dana”) mencatatkan pulangan sebanyak -9.54% berbanding pulangan penanda aras sebanyak -13.48% untuk Kelas RM, dan -17.98% berbanding pulangan penanda aras -21.41% untuk Kelas USD. Sementara itu, bagi Kelas SGD dan Kelas Lindung Nilai RM, pulangan bagi tempoh kewangan berakhir 30 September 2022 adalah -13.16% dan -17.20% masing-masing berbanding pulangan penanda aras masing-masing sebanyak -16.71% dan -13.48%.

Dana tidak dapat memenuhi objektif pelaburannya untuk mencapai peningkatan modal bagi pemegang unitnya dalam tempoh yang dikaji disebabkan oleh prestasi negatif dalam ekuiti global. Persekitaran inflasi yang tinggi yang memaksa bank pusat menaikkan kadar secara agresif telah memberi kesan negatif kepada sentimen pasaran secara keseluruhan.

Pada akhir tempoh kewangan, Dana mempunyai 97.79% pendedahan dalam Dana Sasarannya dan bakinya dalam tunai patuh Syariah dan setara tunai. Jumlah NAB Dana pada penghujung tempoh kewangan berjumlah USD124.89 juta yang terdiri daripada empat kelas mata wang iaitu Ringgit Malaysia (RM), Dolar AS, Dolar Singapura dan RM Lindung Nilai.

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

### 1.2.2 Jumlah Pulangan dan Purata Jumlah Pulangan bagi tempoh kewangan berakhir 30 September 2022

Kelas RM				
Tempoh	Jumlah Pulangan Dana	Purata Jumlah Pulangan	Jumlah Pulangan Penanda Aras	Purata Jumlah Pulangan
6-Bulan	-9.54%	-19.08%	-13.48%	-26.96%
1-Tahun	-10.57	-10.57%	-12.13%	-12.13%
3- Tahun	2.29%	0.76%	23.60%	7.87%
5- Tahun	7.44%	1.49%	36.46%	7.29%
Sejak Penubuhan	26.88%	3.93%	72.02%	10.54%

Kelas USD				
Tempoh	Jumlah Pulangan Dana	Purata Jumlah Pulangan	Jumlah Pulangan Penanda Aras	Purata Jumlah Pulangan
6-Bulan	-17.98%	-35.95%	-21.41%	-42.83%
1-Tahun	-19.26%	-19.26%	-20.66%	-20.66%
3- Tahun	-7.62%	-2.54%	11.67%	3.89%
5- Tahun	-2.20%	-0.44%	24.27%	4.85%
Sejak Penubuhan	17.52%	2.56%	59.38%	8.69%

<b>Kelas SGD</b>				
<b>Tempoh</b>	<b>Jumlah Pulangan Dana</b>	<b>Purata Jumlah Pulangan</b>	<b>Jumlah Pulangan Penanda Aras</b>	<b>Purata Jumlah Pulangan</b>
6-Bulan	-13.16%	-26.32%	-16.71%	-33.41%
1-Tahun	-14.69%	-14.69%	-16.20%	-16.20%
Sejak Penubuhan	-3.93%	-1.35%	14.64%	4.88%

<b>Kelas RM Hedged</b>				
<b>Tempoh</b>	<b>Jumlah Pulangan Dana</b>	<b>Purata Jumlah Pulangan</b>	<b>Jumlah Pulangan Penanda Aras</b>	<b>Purata Jumlah Pulangan</b>
6-Bulan	-17.20%	-34.41%	-13.48%	-26.96%
1-Tahun	-17.44%	-17.44%	-12.13%	-12.13%
Sejak Penubuhan	-4.26%	-1.46%	23.60%	7.87%

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

<b>Kelas RM</b>		
<b>Tahun Kewangan</b>	<b>Pulangan Dana</b>	<b>Pulangan Penanda Aras</b>
31 Mac 2022	3.73%	8.97%
31 Mac 2021	21.42%	48.53%
31 Mac 2020	-6.54%	-6.16%
31 Mac 2019	4.02%	8.46%
31 Mac 2018	2.68%	0.20%

<b>Kelas USD</b>		
<b>Tahun Kewangan</b>	<b>Pulangan Dana</b>	<b>Pulangan Penanda Aras</b>
31 Mac 2022	2.26%	7.28%
31 Mac 2021	26.53%	54.60%
31 Mac 2020	-11.66%	-11.26%
31 Mac 2019	-1.55%	2.60%
31 Mac 2018	17.62%	14.53%

<b>Kelas SGD</b>		
<b>Tahun Kewangan</b>	<b>Pulangan Dana</b>	<b>Pulangan Penanda Aras</b>
31 Mac 2022	2.94%	8.11%
31 Mac 2021	19.71%	45.91%
31 Mac 2020	-10.23%	-11.78%

<b>Kelas RM Hedged</b>		
<b>Tahun Kewangan</b>	<b>Pulangan Dana</b>	<b>Pulangan Penanda Aras</b>
31 Mac 2022	2.86%	8.97%
31 Mac 2021	25.93%	48.53%
31 Mac 2020	-10.74%	-11.74%

### Agihan Pendapatan bagi tahun-tahun kewangan yang lalu

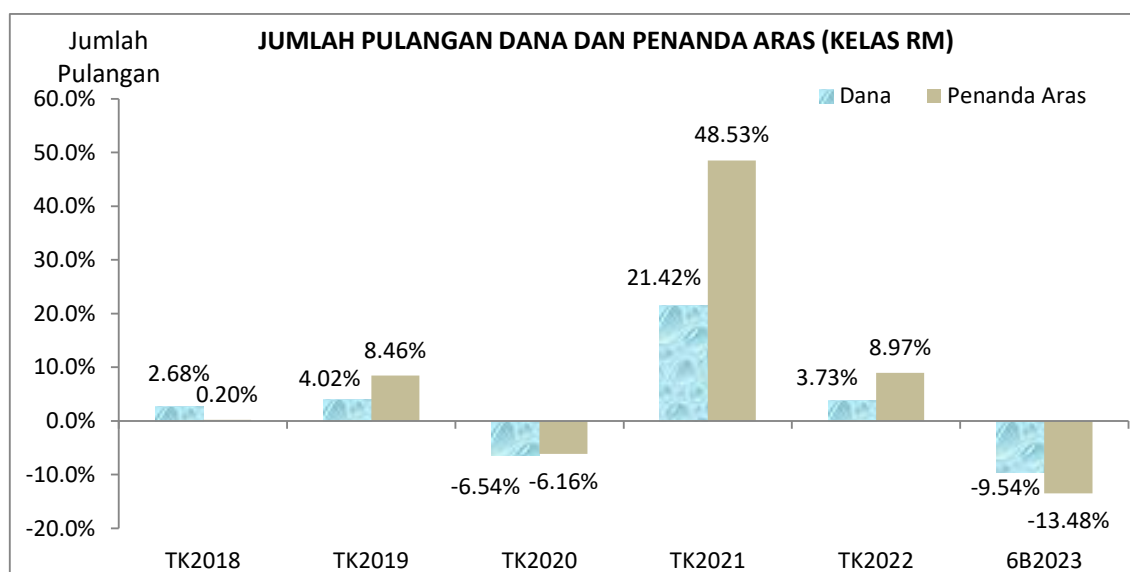
Kelas RM		
Tahun Kewangan	Pengagihan (sen) / unit	Hasil Pengagihan (%)
31 Mac 2022	3.10	6.34%
31 Mac 2021	3.40	7.89%
31 Mac 2020	3.15	6.36%
31 Mac 2019	2.08	4.19%
31 Mac 2018	4.18	8.00%

Kelas USD		
Tahun Kewangan	Pengagihan (sen) / unit	Hasil Pengagihan (%)
31 Mac 2022	3.20	6.25%
31 Mac 2021	3.40	7.88%
31 Mac 2020	3.15	6.00%
31 Mac 2019	2.23	4.01%
31 Mac 2018	4.055	8.00%

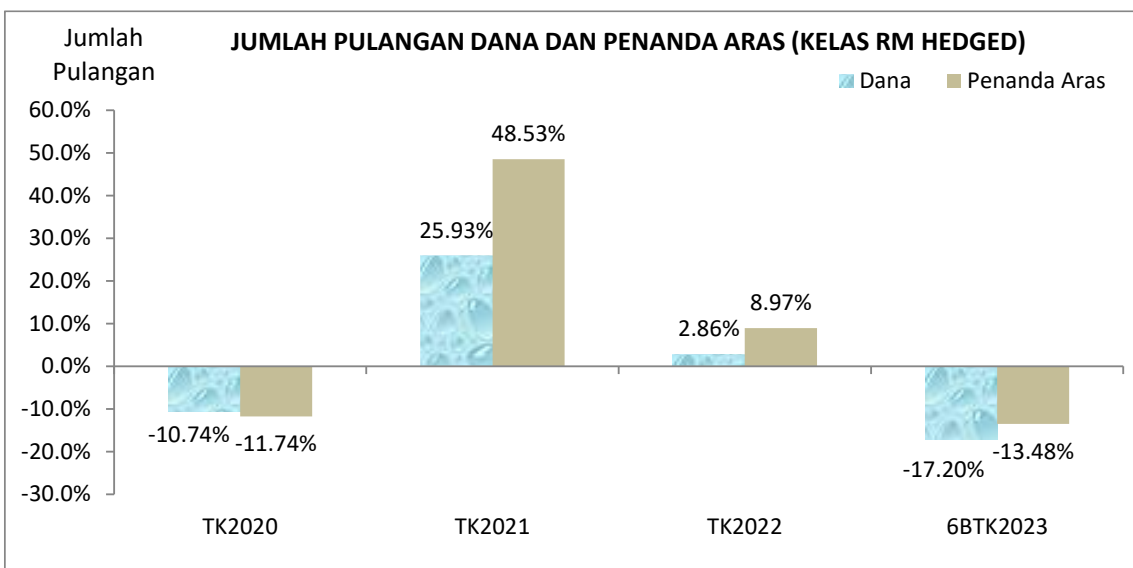
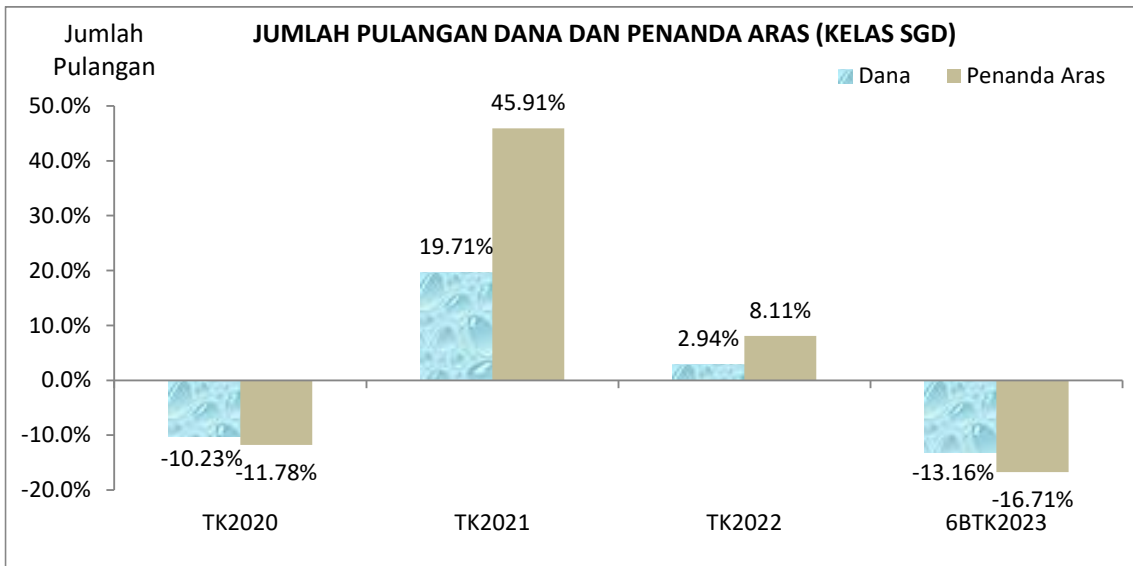
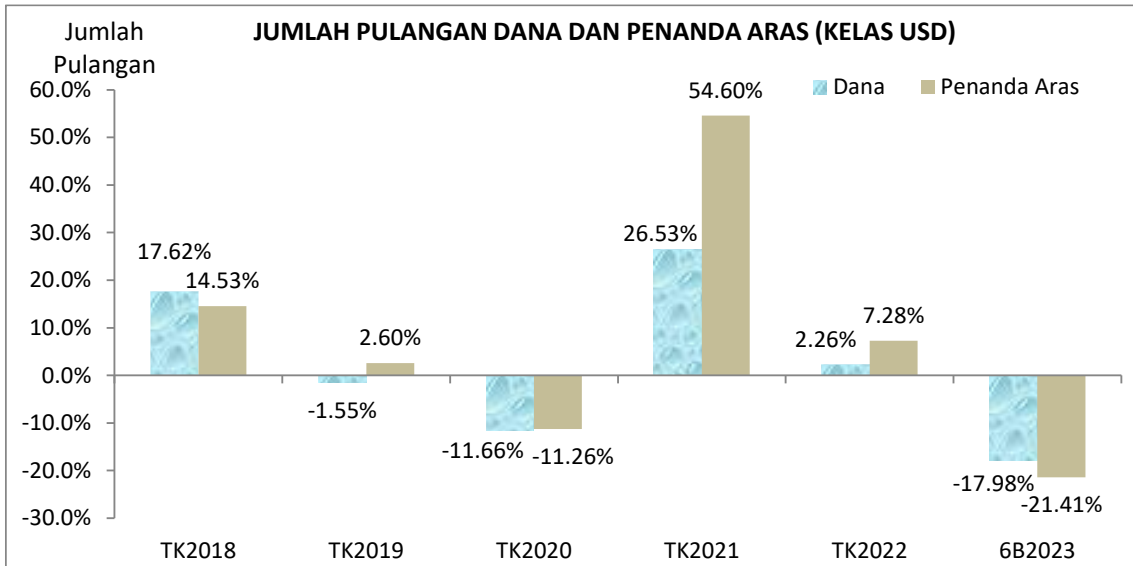
Kelas SGD		
Tahun Kewangan	Pengagihan (sen) / unit	Hasil Pengagihan (%)
31 Mac 2022	3.00	6.41%
31 Mac 2021	3.30	7.88%
31 Mac 2020	3.00	6.00%

Kelas RM Hedged		
Tahun Kewangan	Pengagihan (sen) / unit	Hasil Pengagihan (%)
31 Mac 2022	2.95	6.01%
31 Mac 2021	3.30	7.93%
31 Mac 2020	3.00	6.00%

Rajah 1: Pergerakan Dana Berbanding Penanda Aras







Sumber Data : BIMB Investment Management Berhad  
 Data disahkan oleh : Novagni Analytics & Advisor Sdn. Bhd.  
 Penanda Aras : MSCI AC World Index NR

**Nota:**

1. **Jumlah Pulangan** Dana telah disahkan oleh Novagni Analytics & Advisor Sdn. Bhd. (363145-W)

2. **Purata Jumlah Pulangan** adalah berpandukan formula berikut:

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

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

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

### 1.3 Ekonomi dan Kajian Pasaran

- Ekonomi Amerika Syarikat berkembang dengan kadar tahunan 2.6% pada suku ketiga 2022 berbanding suku sebelumnya, mengatasi ramalan kenaikan 2.4% oleh pasaran, dan kembali pulih daripada kemerosotan bagi tempoh separuh tahun pertama. Sumbangan terbesar datang daripada angka positif perdagangan bersih.
- Ekonomi zon Euro berkembang 0.2% pada suku ketiga 2022 berbanding suku sebelumnya, berikutan pertumbuhan 0.7% pada suku kedua, dan sejajar dengan jangkaan pasaran. Ia merupakan pertumbuhan paling lemah sejak pemulihan daripada sekatan COVID-19 pada suku kedua 2021.
- Ekonomi China berkembang pada kadar terselaras 3.9% pada suku ketiga 2022. Ini merupakan kadar pertumbuhan tertinggi sejak suku kedua 2020, disokong dasar-dasar rangsangan daripada Beijing untuk memulihkan ekonominya.

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

### 1.4 Kajian Pasaran & Strategi

Dana ini melabur dalam Dana Sasaran yang menggunakan pendekatan kuantitatif. Memandangkan strategi berdasarkan kuantitatif dan momentum, Pengurus tidak menguruskan dana berdasarkan analisis makro, pandangan dan jangkaan masa hadapan.

### 1.5 Peruntukan Aset

Dana BIBM-ARABESQUE i Global Dividend 1	30 September 2022 (%)	31 Mac 2022 (%)	31 Mac 2021 (%)	31 Mac 2020 (%)
Pelaburan Skim Pelaburan Kolektif Dana Sasaran	97.79	96.89	96.33	95.50
	<b>97.79</b>	<b>96.89</b>	<b>96.33</b>	<b>95.50</b>
TUNAI DAN PELABURAN JANGKA PENDEK PATUH SYARIAH	2.21	3.11	3.67	4.50
	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**Pegangan Dana Sasaran 10 teratas pada 30 September 2022**

Dana BIBM-ARABESQUE i Global Dividend 1	30 September 2022
<b>Nama Sekuriti</b>	<b>%</b>
Deckers Outdoor Corporation	1.16
Beiersdorf AG	1.11
Atlas Copco AB Class A	1.10
O'Reilly Automotive, Inc.	1.09
Xylem Inc.	1.08
Keurig Dr Pepper Inc	1.08
AutoZone, Inc	1.08
Rogers Corporation	1.04
Illinois Tool Works Inc	1.03
Linde pie	1.03

**1.6 Lain-lain Data Prestasi bagi tempoh kewangan berakhir 30 September 2022 dan tahun kewangan berakhir 31 Mac**

Dana BIBM-Arabesque i Global Dividend 1	30 September 2022	31 Mac 2022	31 Mac 2021	31 Mac 2020
Nilai Aset Bersih (NAB)				
- Kelas RM	89,811,096	105,570,070	128,019,696	120,873,716
- Kelas USD	32,608,911	39,692,349	41,148,793	36,136,548
- Kelas RM Hedged	2,414,510	3,158,529	2,130,778	31,612
- Kelas SGD	51,268	60,956	218,030	121,056
Unit Dalam Edaran				
- Kelas RM	966,886,701	932,092,062	1,085,107,530	1,210,909,371
- Kelas USD	80,944,029	80,803,115	80,393,614	83,709,806
- Kelas RM Hedged	28,430,257	27,915,634	17,974,498	327,860
- Kelas SGD	187,398	182,729	626,560	410,871
NAB per Unit dalam USD				
- Kelas RM	0.0929	0.1133	0.1180	0.0998
- Kelas USD	0.4029	0.4912	0.5118	0.4317
- Kelas RM Hedged	0.0849	0.1131	0.1185	0.0964
- Kelas SGD	0.2736	0.3336	0.3480	0.2946
NAB per Unit dalam setiap kelas matawang				
- Kelas RM	0.4306	0.4760	0.4888	0.4310
- Kelas USD	0.4029	0.4912	0.5118	0.4317
- Kelas RM Hedged	0.3937	0.4755	0.4911	0.4163
- Kelas SGD	0.3920	0.4514	0.4677	0.4186
NAB tertinggi seunit dalam setiap kelas matawang				
- Kelas RM	0.4742	0.5642	0.5378	0.5673
- Kelas USD	0.4881	0.5863	0.5767	0.5879
- Kelas RM Hedged	0.4723	0.5644	0.5591	0.5475
- Kelas SGD	0.4505	0.5393	0.5206	0.5606
NAB terendah seunit dalam setiap kelas matawang				
- Kelas RM	0.4293	0.4713	0.4299	0.4256
- Kelas USD	0.4026	0.4848	0.4273	0.4205
- Kelas RM Hedged	0.3935	0.4692	0.4169	0.4111
- Kelas SGD	0.3920	0.4471	0.4153	0.4149
Pulangan ke atas Dana(%)(a)				
- Kelas RM	-9.54	3.73	21.42	-6.54
- Kelas USD	-17.98	2.26	26.53	-11.66
- Kelas RM Hedged	-17.20	2.86	25.93	-10.74
- Kelas SGD	-13.16	2.94	19.71	-10.23

Dana BIMB-Arabesque i Global Dividend 1	30 September 2022	31 Mac 2022	31 Mac 2021	31 Mac 2020
Pertumbuhan Modal (%) <sup>(b)</sup>				
- Kelas RM	-9.54	-5.61	13.53	-12.90
- Kelas USD	-17.98	-3.99	18.65	-17.66
- Kelas RM Hedged	-17.20	-3.15	18.00	-16.74
- Kelas SGD	-13.16	-3.47	11.83	-16.23
Pulangan Pendapatan (%) <sup>(c)</sup>				
- Kelas RM	-	6.34	7.89	6.36
- Kelas USD	-	6.25	7.88	6.00
- Kelas RM Hedged	-	6.01	7.93	6.00
- Kelas SGD	-	6.41	7.88	6.00
Agihan Kasar seunit (sen)				
- Kelas RM	-	3.10	3.40	3.15
- Kelas USD	-	3.20	3.40	3.15
- Kelas RM Hedged	-	2.95	3.30	3.00
- Kelas SGD	-	3.00	3.30	3.00
Agihan Bersih seunit (sen)				
- Kelas RM	-	3.10	3.40	3.15
- Kelas USD	-	3.20	3.40	3.15
- Kelas RM Hedged	-	2.95	3.30	3.00
- Kelas SGD	-	3.00	3.30	3.00
Tarikh pengagihan	-	23 March 2022	24 March 2021	24 March 2020
<b>Nisbah Jumlah Perbelanjaan (NJP) (%) <sup>(d)</sup></b>	<b>0.85</b>	<b>0.95</b>	<b>1.55</b>	<b>2.02</b>
<b>Nisbah Pusing Ganti Portfolio (NPG) (times) <sup>(e)</sup></b>	<b>0.02</b>	<b>0.20</b>	<b>0.23</b>	<b>0.17</b>

Harga dan nilai aset bersih adalah selepas pengagihan pendapatan.

**Nota:**

- a) **Pulangan ke atas Dana** =  $\frac{\text{Harga seunit (pada akhir tempoh/tahun)} - 1}{\text{Harga seunit (pada awal tempoh/tahun)}}$
- b) **Pertumbuhan Modal** = Pulangan Ke atas Dana – Pulangan Pendapatan
- c) **Pulangan Pendapatan** =  $\frac{\text{Pengagihan Pendapatan seunit / NAB seunit pada awal tahun}}{\text{x 100}}$
- 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 pada 30 September 2022**

Saiz Dipegang	Kelas RM			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
Kurang daripada 5,000	10,501	90.26	3,870,188.03	0.40
5,001 to 10,000	269	2.31	1,888,330.29	0.20
10,001 to 50,000	379	3.26	8,800,808.15	0.91
50,001 to 500,000	434	3.73	60,283,426.52	6.23
500,001 dan keatas	51	0.44	892,043,948.32	92.26
<b>Jumlah Keseluruhan Dana</b>	<b>11,634</b>	<b>100.00</b>	<b>966,886,701.31</b>	<b>100.00</b>

Saiz Dipegang	Kelas USD			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
Kurang daripada 5,000	-	-	-	-
5,001 to 10,000	1	4.17	8,909.53	0.01
10,001 to 50,000	3	12.50	49,107.21	0.06
50,001 to 500,000	16	66.67	2,151,537.93	2.66
500,001 dan keatas	4	16.66	78,734,474.03	97.27
<b>Jumlah Keseluruhan Dana</b>	<b>24</b>	<b>100.00</b>	<b>80,944,028.70</b>	<b>100.00</b>

Saiz Dipegang	Kelas SGD			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
Kurang daripada 5,000	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	3	60.00	57,775.28	30.83
50,001 to 500,000	1	20.00	127,171.88	67.86
500,001 dan keatas	-	-	-	-
<b>Unit yang dipegang oleh Pemegang Unit</b>	<b>4</b>	<b>80.00</b>	<b>184,947.16</b>	<b>98.69</b>
<b>Unit yang dipegang oleh Pengurus</b>	<b>1</b>	<b>20.00</b>	<b>2,450.78</b>	<b>1.31</b>
<b>Jumlah Keseluruhan Dana</b>	<b>5</b>	<b>100.00</b>	<b>187,397.94</b>	<b>100.00</b>

Saiz Dipegang	Kelas RM Hedged			
	Bilangan Pemegang Unit		Bilangan Pegangan Unit	
	Bilangan	%	Unit	%
Kurang daripada 5,000	-	-	-	-
5,001 to 10,000	-	-	-	-
10,001 to 50,000	2	22.22	37,889.24	0.13
50,001 to 500,000	3	33.33	391,110.85	1.38
500,001 dan keatas	3	33.34	27,998,825.12	98.48
<b>Unit yang dipegang oleh Pemegang Unit</b>	<b>8</b>	<b>88.89</b>	<b>28,427,825.21</b>	<b>99.99</b>
<b>Unit yang dipegang oleh Pengurus</b>	<b>1</b>	<b>11.11</b>	<b>2,431.69</b>	<b>0.01</b>
<b>Jumlah Keseluruhan Dana</b>	<b>9</b>	<b>100.00</b>	<b>28,430,256.90</b>	<b>100.00</b>

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

Sebarang rebat yang diterima oleh Pengurus akan dimasukkan ke dalam akaun Dana. Manamana 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.

Pengurus tidak menerima sebarang komisen ringan (bukan tunai) daripada broker dalam bentuk perkhidmatan penyelidikan dan khidmat nasihat bagi tempoh dalam kajian.

Untuk dan bagi pihak

Pengurus

### **BIMB INVESTMENT MANAGEMENT BERHAD**

Tarikh:

*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**

To the Unit Holders of **BIMB-ARABESQUE / GLOBAL DIVIDEND FUND 1**

We have acted as Trustee for BIMB-ARABESQUE / Global Dividend Fund 1 (the “Fund”) for the financial period ended 30 September 2022. To the best of our knowledge, for the financial period under review, BIMB Investment Management Berhad (the “Manager”) has operated and managed the Fund in accordance with the following:-

- (a) limitations imposed on the investment powers of the Manager 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) valuation and pricing is carried out in accordance with the Deed(s) of the Fund and any regulatory requirements; and
- (c) creation and cancellation of units are carried out in accordance with the Deed(s) of the Fund and any regulatory requirements.

For Deutsche Trustees Malaysia Berhad

.....  
**NG HON LEONG**  
Head, Trustee Operations

.....  
**GERARD ANG**  
Chief Executive Officer

Kuala Lumpur

Date: 30 November 2022

**3.0 SHARIAH ADVISER’S REPORT**

To the Unit Holders of **BIMB-ARABESQUE / Global Dividend Fund 1 (“Fund”)**

We hereby confirm the following:

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

For and on behalf of the Shariah Advisers

.....  
**DR.SHAMSIAH BINTI MOHAMAD**  
Chairman

Date: 30 November 2022



**4.0 DIRECTORS' DECLARATION REPORT**

To the Unit Holders of **BIMB-ARABESQUE / Global Dividend Fund 1**

We, being two of the directors of the Manager, BIMB Investment Management Berhad, do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements set out on pages 24 to 51 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 30 September 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 on the Board of Directors,

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

.....  
**AZIZAN ABD AZIZ**  
Director

Date: 30 November 2022

## 5.0 FINANCIAL STATEMENTS (UNAUDITED)

### BIMB-ARABESQUE / GLOBAL DIVIDEND FUND 1

#### UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022

	Note	<u>1.4.2022 to</u> <u>30.9.2022</u> <u>(Unaudited)</u> USD	<u>1.4.2021 to</u> <u>30.9.2021</u> <u>(Audited)</u> USD
<b>INVESTMENT INCOME/(LOSS)</b>			
Profit income from Shariah-compliant deposits with licensed Islamic financial institutions		30,698	22,409
Realised loss on disposal of foreign Shariah-compliant collective investment scheme	9	(355,213)	(908,751)
Realised (loss)/gain on foreign exchange		(309,130)	32,943
Realised loss on forward foreign currency contracts	12	(254,491)	(19,147)
Other unrealised loss on foreign exchange		(45,717)	(58,918)
Unrealised (loss)/gain from financial instruments at fair value through profit or loss	9	(23,897,760)	8,534,238
Unrealised gain on forward foreign currency contracts	12	4,406	(7,426)
Management fee rebate	4	552,368	672,921
		<u>(24,274,839)</u>	<u>8,268,269</u>
<b>EXPENSES</b>			
Management fee	5	1,240,610	1,507,047
Trustee's fee	6	41,354	50,235
Charitable fee		9,675	(450,236)
Audit fee		1,550	1,647
Tax agent's fee		493	494
Administrative expenses		423,094	12,706
		<u>1,716,776</u>	<u>1,121,893</u>
(LOSS)/PROFIT TAXATION		(25,991,615)	7,146,376
Taxation	8	<u>(1,403,255)</u>	-
(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		<u>(27,394,870)</u>	<u>7,146,376</u>
(Decrease)/increase in net assets attributable to unit holders consist of:			
Realised amount		(3,455,799)	(1,321,518)
Unrealised amount		<u>(23,939,071)</u>	<u>8,467,894</u>
		<u>(27,394,870)</u>	<u>7,146,376</u>

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

BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

UNAUDITED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2022

	Note	30.9.2022 USD	31.3.2022 USD
<b>ASSETS</b>			
Cash and cash equivalents (Shariah-compliant)	8	3,195,901	5,371,894
Financial asset at fair value through profit or loss (Shariah-compliant)	9	122,421,487	143,867,746
Amount due from Target Fund Manager	10	-	348,361
Amount due from Manager		73,522	1,479,421
Management fee rebate receivable		89,049	95,042
Derivative assets at fair value through profit or loss	12	5,680	1,405
<b>TOTAL ASSETS</b>		<b>125,785,639</b>	<b>151,163,869</b>
<b>LIABILITIES</b>			
Amount due to Manager		24,023	588
Accrued management fee		199,472	219,751
Amount due to Trustee		6,649	7,325
Audit fee		1,532	3,992
Tax agent's fee		2,543	2,049
Charity payable		33,979	54,102
Distributions payable		-	2,213,656
Other payables		631,656	180,502
<b>TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)</b>		<b>899,854</b>	<b>2,681,965</b>
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>		<b>124,885,785</b>	<b>148,481,904</b>
<b>FAIR VALUE OF OUTSTANDING UNITS</b>			
- RM Class		89,811,096	105,570,070
- USD Class		32,608,911	39,692,349
- RM Hedged Class		2,414,510	3,158,529
- SGD Class		51,268	60,956
		<b>124,885,785</b>	<b>148,481,904</b>
<b>NUMBER OF UNITS IN CIRCULATION (UNITS)</b>			
- RM class	11(a)	966,886,701	932,092,062
- USD class	11(b)	80,944,029	80,803,115
- RM Hedged class	11(c)	28,430,257	27,915,634
- SGD class	11(d)	187,398	182,729
		<b>1,076,448,385</b>	<b>1,040,993,540</b>
<b>NET ASSET VALUE ("NAV") PER UNIT (CENT)</b>			
- RM class		9.29	11.33
- USD class		40.29	49.12
- RM Hedged class		8.49	11.31
- SGD class		27.36	33.36
<b>NAV PER UNIT IN RESPECTIVE CURRENCIES (CENT)</b>			
- RM class		43.06	47.60
- USD class		40.29	49.12
- RM Hedged class		39.37	47.55
- SGD class		39.20	45.14

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

BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO  
UNIT HOLDERS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER  
2022

	<u>30.9.2022</u> USD	<u>31.3.2022</u> USD
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD/YEAR	148,481,904	171,517,297
Movement due to units created and cancelled during the financial period/year:		
- Creation of units from applications		
- RM class	5,849,696	20,358,791
- USD class	244,031	707,326
- RM Hedged class	70,011	3,565,739
- SGD class	1,277	-
	<u>6,165,015</u>	<u>24,631,856</u>
- Creation of units from distribution		
- RM class	-	4,244,608
- USD class	-	2,390,015
- RM Hedged class	-	183,605
- SGD class	-	3,786
	<u>-</u>	<u>6,822,014</u>
- Cancellation of units		
- RM class	(2,168,426)	(45,801,488)
- USD class	(178,931)	(3,126,805)
- RM Hedged class	(18,907)	(2,388,241)
- SGD class	-	(167,537)
	<u>(2,366,264)</u>	<u>(51,484,071)</u>
Decrease in net assets attributable to unit holders during the financial period/year	<u>(27,394,870)</u>	<u>(3,005,192)</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD/YEAR	<u>124,885,785</u>	<u>148,481,904</u>

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

## BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

### UNAUDITED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022

	Note	<u>1.4.2022 to</u> <u>30.9.2022</u> USD	<u>1.4.2021 to</u> <u>30.9.2021</u> USD
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Proceed from sale of foreign Shariah-compliant collective investment scheme		1,459,352	26,402,754
Purchase of foreign Shariah-compliant collective investment scheme		(4,266,067)	(7,191,117)
Realised (loss)/gain from foreign exchange		(309,130)	32,943
Profit Income from Shariah-compliant deposits with licensed Islamic financial institutions		30,698	22,409
Realised loss from forward foreign currency contract		(254,491)	(19,147)
Management fee paid		(702,528)	(858,779)
Trustee fee paid		(42,030)	(51,493)
Charitable fee paid		(29,798)	-
Audit fee paid		(4,010)	(2,338)
Tax agent fee paid		-	-
Payment for other administrative expenses		28,060	(13,104)
Tax paid		(1,403,255)	-
<b>NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES</b>		<u>(5,493,199)</u>	<u>18,322,128</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Cash receipt for creation of units		7,570,914	5,376,770
Cash payment for cancellation of units		(2,342,829)	(33,241,848)
Distributions paid		(2,213,656)	(2,676,936)
<b>NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES</b>		<u>3,014,429</u>	<u>(30,542,014)</u>
Net decrease in cash and cash equivalents		(2,478,770)	(12,219,886)
Effects of foreign exchange fluctuations		302,777	(58,943)
Cash and cash equivalents at beginning of the financial period		5,371,894	15,771,282
Cash and cash equivalents at end of the financial period	8	<u>3,195,901</u>	<u>3,492,453</u>
Cash and cash equivalents comprise of:			
Commodity Murabahah		2,552,933	1,672,919
Cash at bank		642,968	1,819,534
	8	<u>3,195,901</u>	<u>3,492,453</u>

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

## BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022

#### 1 INFORMATION ON THE FUND

BIMB-ARABESQUE *i* Global Dividend Fund (hereinafter referred to as “the Fund”) was constituted pursuant to the execution of a Deed dated 2 November 2015 and a First Supplemental Deed dated 5 July 2019 made between the Manager - BIMB Investment Management Berhad and the Trustee – Deutsche Trustees Malaysia Berhad.

The principal activity of the Fund is to invest in Arabesque Q3.17 SICAV – Global ESG Momentum Flexible Allocation (“Target Fund”), Islamic fixed deposits, Islamic money market instruments and/or Islamic liquid assets.

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 judgement in the process of applying the Fund’s accounting policies. Although these estimates and judgement are based on the Manager’s best knowledge of current events and actions, actual results may differ.

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

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

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

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

##### (ii) New standards, amendments and interpretations effective after 1 July 2021 and have not been early adopted:

- Classification of Liabilities as Current or Non-current (Amendments to MFRS 101) (effective date deferred to 1 January 2023).
- Disclosure of Accounting Policies (Amendments to MFRS 101 and MFRS Practice Statement 2) (effective date 1 January 2023).
- Definition of Accounting Estimates (Amendments to MFRS 108) (effective date 1 January 2023).

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.

##### (b) Financial assets

##### (i) Recognition and initial measurement

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

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

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

The Fund categorises financial instruments as follows:

##### (a) Amortised cost

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

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

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

##### (i) Recognition and initial measurement (continued)

##### (b) Fair value through profit or loss

All financial assets not measured at amortised cost 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.

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.

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

##### (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-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 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 losses using probability of default, exposure at default and loss given default. The Manager considers both historical analysis and forward-looking information in determining any expected credit loss. The Manager considers the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12 month expected credit losses as any such impairment would be wholly insignificant to the Fund.

##### Significant increase in credit risk

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

##### Definition of default and credit-impaired financial assets

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

##### Write-off

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

##### (c) Financial liabilities

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

##### Amortised cost

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

## BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

##### (d) Income recognition

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

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

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

##### (e) Cash and cash equivalents

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

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

##### (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) Distribution

A distribution to the Fund's unit holders is accounted for as finance cost in the statement of comprehensive income. A proposed distribution is recognised as a liability in the financial year in which it is approved by the Trustee of the Fund

##### (h) Management fee rebate

Management fee rebate is derived from Target Fund on an accrual basis to ensure no double charging of management fee. It is accrued daily based on the fair value of Target Fund.

## BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

(i) Creation and cancellation of units

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

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

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

(j) Increase/Decrease in net assets attributable to unit holders

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

(k) Transaction costs

Transaction costs are costs incurred to acquire or dispose of financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisors, brokers and dealers. Transaction costs, when incurred, are immediately recognised in the statement of comprehensive income as expenses.

(l) Derivatives financial instruments

A derivative financial instrument is any contract that gives rise to both a financial asset of one enterprise and a financial liability or equity instrument of another enterprise.

A financial asset is any asset that is cash, contractual right to receive cash or another financial asset from another enterprise, a contractual right to exchange financial instruments with another enterprise under conditions that are potentially favourable, or an equity instrument of another enterprise.

A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another enterprise, or to exchange financial instruments with another enterprise under conditions that are potentially unfavourable.

## BIMB-ARABESQUE / GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

##### (l) Derivative financial instruments (continued)

The Fund's derivative financial instruments comprise forward currency contracts. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at the fair value.

The fair value of forward foreign exchange contracts is determined using forward exchange rates at the date of statements of financial position with the resulting value discounted back to present value.

The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and the nature of the item being hedged. Derivatives that do not qualify for hedge accounting are classified as financial assets/liabilities at fair value through profit or loss.

##### (m) 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 US Dollars ("USD"), which is the Fund's functional and presentation currency.

Due to mixed factors in determining the functional currency of the Fund, the Manager has used its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions and have determined the functional currency to be in USD primarily due to the following factors:

- (i) Significant portion of the net asset value is invested in the form of cash denominated in USD for the purpose of making settlement of the foreign trades; and
- (ii) Significant portion of the Fund's investments are denominated in USD.

##### (n) 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-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

#### 3 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Financial instruments of the Fund are as follows:

	At fair value through profit or loss USD	At amortised cost USD	Total USD
<u>30.9.2022</u>			
<u>Financial assets</u>			
Cash and cash equivalents (Shariah-compliant)	-	3,195,901	3,195,901
Derivative liabilities at fair value through profit or loss	5,680	-	5,680
Foreign Shariah-compliant collective investment scheme	122,421,487	-	122,421,487
Amount due from Manager	-	73,522	73,522
Management fee rebate receivable	-	89,049	89,049
	<u>122,427,167</u>	<u>3,358,472</u>	<u>125,785,639</u>
<u>Financial liabilities</u>			
Amount due to Manager	-	24,023	24,023
Accrued management fee	-	199,472	199,472
Amount due to Trustee	-	6,649	6,649
Audit fee	-	1,532	1,532
Tax agent's fee	-	2,543	2,543
Charity payable	-	33,979	33,979
Other payables	-	631,656	631,656
	<u>-</u>	<u>899,854</u>	<u>899,854</u>

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

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

	At fair value through profit or loss USD	At amortised cost USD	Total USD
<u>31.3.2022</u>			
<u>Financial assets</u>			
Cash and cash equivalents (Shariah-compliant)	-	5,371,894	5,371,894
Derivative liabilities at fair value through profit or loss	1,405	-	1,405
Foreign Shariah-compliant collective investment scheme	143,867,746	-	143,867,746
Amount due from Target Fund	-	348,361	348,361
Amount due from Manager	-	1,479,421	1,479,421
Management fee rebate receivable	-	95,042	95,042
	<u>143,869,151</u>	<u>7,294,718</u>	<u>151,163,869</u>
<u>Financial liabilities</u>			
Amount due to Target Fund Manager	-	-	-
Amount due to Manager	-	588	588
Accrued management fee	-	219,751	219,751
Amount due to Trustee	-	7,325	7,325
Audit fee	-	3,992	3,992
Tax agent's fee	-	2,049	2,049
Charity payable	-	54,102	54,102
Distributions payable	-	2,213,656	2,213,656
Other payables	-	180,502	180,502
	<u>-</u>	<u>2,681,965</u>	<u>2,681,965</u>

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

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

##### (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.

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

	<u>30.9.2022</u> USD	<u>31.3.2022</u> USD
Investments in foreign Shariah-compliant collective investment scheme	<u>122,421,487</u>	<u>143,867,746</u>

The following table summarises the sensitivity of the Fund's investments to price risk movements at the end of each reporting period/year. The analysis is based on the assumptions that the market price increased and decreased by 5% (31.3.2022: 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 <u>price</u> %	Impact on profit or <u>loss/NAV</u> USD
<u>30.9.2022</u>		
Investments in foreign Shariah-compliant collective investment scheme	5	<u>6,121,074</u>
<u>31.3.2022</u>		
Investments in foreign Shariah-compliant collective investment scheme	5	<u>7,193,387</u>

## BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (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 islamic 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.



# BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

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

##### (iii) Foreign currency risk

Foreign currency risk is associated with investments that are quoted and/or priced in foreign currency denomination. Foreign currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Manager will evaluate the likely directions of a foreign currency versus USD based on considerations of economic fundamentals such as profit risk differentials, balance of payments position, debt levels, and technical chart considerations.

The following table sets out the foreign currency risk concentrations arising from the denomination of the Fund's financial instruments in foreign currencies:

	Cash and cash equivalents USD	Amount due from/(to) Manager USD	Accrued management fee USD	Forward foreign currency contracts USD	Other liabilities* USD	Net assets attributable to unit holders USD	Total USD
<u>As at</u> <u>30.9.2022</u>							
MYR	64,475	49,499	(110,423)	5,680	(676,359)	(92,225,606)	(92,892,734)
SGD	4,788	-	-	-	-	(51,268)	(46,480)
<u>As at</u> <u>31.3.2022</u>							
MYR	1,137,962	1,478,833	(124,709)	1,405	(2,422,666)	(108,728,599)	(108,657,774)
SGD	5,069	-	-	-	-	(60,956)	(55,887)

\*Other liabilities consist of amount due to Trustee, audit fee payable, tax agent fee payable, distribution payables and other payables.

# BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

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

##### (iii) Foreign currency risk (continued)

The table below summarises the sensitivity of the Fund's profit or loss and NAV to changes in foreign exchange movements at the end of each reporting period/year. The analysis is based on the assumption that the foreign exchange rate fluctuates by 5%, with all other variables remain constants. This represents management's best estimate of a reasonable possible shift in the foreign exchange rate, having regard to historical volatility of this rate. Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

	<u>% Change in foreign exchange rate</u>	<u>Impact on profit or loss/NAV</u>	
		<u>As at</u> <u>30.9.2022</u>	<u>As at</u> <u>31.3.2022</u>
	%	USD	USD
MYR	+/-5	4,644,637	5,432,889
SGD	+/-5	2,324	2,794

#### (b) Credit risk

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

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</u> <u>cash</u> <u>equivalents</u> <u>Shariah-</u> <u>compliant)</u> <u>USD</u>	<u>Amount due</u> <u>from Manager</u> <u>USD</u>	<u>Management</u> <u>fee rebate</u> <u>receivable</u> <u>USD</u>	<u>Total</u> <u>USD</u>
<u>As at</u> <u>30.9.2022</u>				
Finance				
- AA1	642,968	-	-	642,968
- A1	1,230,391	-	-	1,230,391
Others				
- Non-rated	1,322,542	73,522	89,049	1,485,113
	<u>3,195,901</u>	<u>73,522</u>	<u>89,049</u>	<u>3,358,472</u>

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

##### (b) Credit risk (continued)

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

	Cash and cash equivalents Shariah- compliant) USD	Amount due from Target Fund USD	Amount due from Manager USD	Management fee rebate receivable USD	Total USD
<u>As at</u> <u>31.3.2022</u>					
Finance					
- AA1	1,959,877	-	-	-	1,959,877
- A1	2,436,040	-	-	-	2,436,040
Others					
- Non- rated	975,977	348,361	1,479,421	95,042	2,898,801
	<u>5,371,894</u>	<u>348,361</u>	<u>1,479,421</u>	<u>95,042</u>	<u>7,294,718</u>

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

##### (c) Liquidity risk

Liquidity risk is the risk that the Fund will not be able to meet its financial obligations as they fall due. The Fund's exposure to liquidity risk arises principally from its amount due to Target Fund Manager, amount due to Manager, accrued management fee, amount due to Trustee, audit fee, tax agent's fee, charity payable, distribution payable, derivative liabilities at fair value through profit or loss and other payables which are due within one year.

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

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

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

	Less than 1 month USD	Between 1 month to 1 year USD	Total USD
<u>30.9.2022</u>			
Amount due to Target Fund Manager	24,023	-	24,023
Amount due to Manager	199,472	-	199,472
Accrued management fee	6,649	-	6,649
Amount due to Trustee	-	1,532	1,532
Audit fee	-	2,543	2,543
Tax agent's fee	-	33,979	33,979
Other payables	-	631,656	631,656
Net assets attributable to unit holders*	<u>124,885,785</u>	<u>-</u>	<u>124,885,785</u>
Contractual undiscounted cash flows	<u>125,115,929</u>	<u>669,710</u>	<u>126,015,783</u>
<u>31.3.2022</u>			
Amount due to Target Fund Manager	-	-	-
Amount due to Manager	588	-	588
Accrued management fee	219,751	-	219,751
Amount due to Trustee	7,325	-	7,325
Audit fee	-	3,992	3,992
Tax agent's fee	-	2,049	2,049
Charity payable	-	54,102	54,102
Distributions payable	2,213,656	-	2,213,656
Other payables	-	180,502	180,502
Net assets attributable to unit holders*	<u>148,481,904</u>	<u>-</u>	<u>148,481,904</u>
Contractual undiscounted cash flows	<u>150,923,224</u>	<u>240,645</u>	<u>151,163,869</u>

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

##### (d) Capital risk management

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

##### (e) Fair value estimation

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

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

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

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

##### (i) Fair value hierarchy

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

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

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

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

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 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.

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<u>30.9.2022</u>				
Financial assets at fair value through profit or loss				
- Foreign Shariah compliant collective investment scheme	122,421,487	-	-	122,421,487
<u>As at 31.3.2022</u>				
Financial assets at fair value through profit or loss				
- Foreign Shariah compliant collective investment scheme	143,867,746	-	-	143,867,746

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include Shariah-compliant foreign collective investment scheme. The Fund does not adjust the quoted prices for these instruments. 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, management fee rebate receivable, other receivables and all current liabilities are a reasonable approximation of their fair values due to their short-term nature.

#### 4 MANAGEMENT FEE REBATE

Management fee rebate represents the Fund's entitlement to management fee rebate from the Manager of Target Fund.

For the financial period ended 30 September 2022, the management fee rebate is recognised at a rate of 0.82% (31.3.2022: 0.82%) per annum for each class, calculated daily based on the NAV of the Target Fund.

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

#### 5 MANAGEMENT FEE

The manager's fee payable to the Manager of the Fund is based on 1.80% (31.3.2022: 1.80%) per annum for each class of the NAV of the Fund calculated on a daily basis.

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

#### 6 TRUSTEE'S FEE

The trustee's fee payable to the trustee is based on 0.06% (31.3.2022: 0.06%) per annum for each class of the NAV of the Fund, subject to a minimum fee of RM15,000 (31.3.2022: RM15,000) per annum (excluding foreign custodian fees and charges), calculated on a daily basis.

#### 7 TAXATION

	<u>1.4.2022 to</u> <u>30.9.2022</u> USD	<u>1.4.2021 to</u> <u>30.9.2021</u> USD
Taxation		
- Current taxation	<u>1,403,255</u>	<u>-</u>

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

Profit before taxation	<u>(25,991,615)</u>	<u>7,146,376</u>
Taxation at Malaysian statutory rate of 24% (30.9.2021: 24%)	(6,237,988)	1,715,130
Tax effects of:		
- Investment income not subject to tax	5,825,962	(1,822,884)
- Expenses not deductible for tax purposes	12,085	(95,616)
- Restrictions on the tax-deductible expenses for unit trust funds	399,941	203,370
- Foreign income subject to different tax rate	<u>1,403,255</u>	<u>-</u>
	<u>1,403,255</u>	<u>-</u>

BIMB-ARABESQUE *i* GLOBAL DIVIDEND FUND 1

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

8 CASH AND CASH EQUIVALENTS (SHARIAH-COMPLIANT)

	<u>As at</u> <u>30.9.2022</u> USD	<u>As at</u> <u>31.3.2022</u> USD
Shariah-compliant deposits with licensed Islamic financial institutions:		
- Commodity Murabahah	2,552,933	3,412,017
- Cash at bank	<u>642,968</u>	<u>1,959,877</u>
	<u>3,195,901</u>	<u>5,371,894</u>

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

	<u>As at</u> <u>30.9.2022</u> %	<u>As at</u> <u>31.3.2022</u> %
Commodity Murabahah	2.50	1.70

Deposits with licensed Islamic financial institutions of the Fund have an average maturity of 9 days (31.3.2022: 4 days).

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

	<u>As at</u> <u>30.9.2022</u> USD	<u>As at</u> <u>31.3.2022</u> USD
At fair value through profit or loss:		
Foreign Shariah-compliant collective investment scheme	<u>122,421,487</u>	<u>143,867,746</u>
Net gain/(loss) on financial asset at fair value through profit or loss:		
- Realised loss on disposals	(355,213)	(542,272)
- Unrealised fair value loss	<u>(23,897,760)</u>	<u>(3,102,257)</u>
	<u>(24,252,973)</u>	<u>(3,644,529)</u>



BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

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

<u>Name of counter</u>	<u>Quantity</u> Units	<u>Aggregate</u> <u>cost</u> USD	<u>Market</u> <u>value</u> USD	<u>Percentage</u> <u>of NAV</u> %
<u>As at 30.9.2022</u>				
Foreign Shariah-compliant collective investment scheme Arabesque Q3.17 SICAV - Arabesque Q3.17 Systematic ("Target Fund")	1,642,580	166,096,848	122,421,487	97.79
Accumulated unrealised loss on financial asset at fair value through profit or loss		(43,675,361)		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>122,421,487</u>		
<u>As at 31.3.2022</u>				
Foreign Shariah-compliant collective investment scheme Arabesque Q3.17 SICAV - Arabesque Q3.17 Systematic ("Target Fund")	1,609,619	163,645,347	143,867,746	96.89
Accumulated unrealised loss on financial asset at fair value through profit or loss		(19,777,601)		
TOTAL FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>143,867,746</u>		

A minimum of 90% of the Fund's NAV will be invested into the Target Fund. The objective of the investment policy of the Target Fund is long-term capital appreciation through investments into a sustainable Shariah-compliant equity universe (Arabesque Prime League) and Shariah-compliant cash instruments.

10 AMOUNT DUE TO TARGET FUND MANAGER

Amount due to Target Fund Manager represent payable for foreign Shariah-compliant collective investment scheme bought and payables for that have been contracted for but not yet settled on the statement of financial position date.

BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

11 NUMBER OF UNITS IN CIRCULATION

	<u>30.9.2022</u>	<u>31.3.2022</u>
	No. of units	No. of units
RM Class	966,886,701	932,092,062
USD Class	80,944,029	80,803,115
RM Hedged Class	28,430,257	27,915,634
SGD Class	187,398	182,729
	<u>1,076,448,385</u>	<u>1,040,993,540</u>
 (a) <u>RM Class</u>		
At beginning of the financial period/year	932,092,062	1,085,107,530
Creation of units arising from applications	56,138,468	168,382,489
Creation of units arising from distribution	-	37,688,192
Cancellation of units	<u>(21,343,829)</u>	<u>(359,086,149)</u>
At the end of the financial period/year	<u>966,886,701</u>	<u>932,092,062</u>
 (b) <u>USD Class</u>		
At beginning of the financial year	80,803,115	80,393,614
Creation of units arising from applications	544,801	1,311,688
Creation of units arising from distribution	-	4,892,558
Cancellation of units	<u>(403,887)</u>	<u>(5,794,745)</u>
At the end of the financial period/year	<u>80,944,029</u>	<u>80,803,115</u>
 (c) <u>RM Hedged Class</u>		
At beginning of the financial year	27,915,634	17,974,498
Creation of units arising from applications	713,589	27,654,870
Creation of units arising from distribution	-	1,638,168
Cancellation of units	<u>(198,966)</u>	<u>(19,351,902)</u>
At the end of the financial period/year	<u>28,430,257</u>	<u>27,915,634</u>
 (d) <u>SGD Class</u>		
At beginning of the financial period/year	182,729	626,560
Creation of units arising from applications	4,669	-
Creation of units arising from distribution	-	11,413
Cancellation of units	-	<u>(455,244)</u>
At the end of the financial period/year	<u>187,398</u>	<u>182,729</u>

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

#### 12 DERIVATIVE ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	As at 30.9.2022 USD	As at 31.3.2022 USD
Forward foreign currency contract	<u>(5,680)</u>	<u>(1,405)</u>
Net loss on forward currency contracts:		
- Realised loss on forward currency contracts	(254,491)	(19,591)
- Unrealised gain/(loss) on forward currency contracts	4,406	3,843
	<u>(250,085)</u>	<u>(15,748)</u>

As at 30 September 2022, the notional principal amount of the 2 (31.3.2022: 2) outstanding forward foreign currency contracts amounted to USD 498,036 (31.3.2022: USD 681,558). The USD/RM forward foreign currency contracts are entered into during the financial period to minimise the risk of foreign exchange exposure between the USD and the RM for the Fund. As the Fund has not adopted hedge accounting during the financial period, the change in the fair value of the forward foreign currency contract is recognised immediately in the statement of comprehensive income.

#### 13 TOTAL EXPENSE RATIO ("TER")

	<u>30.9.2022</u> %	<u>30.9.2021</u> %
TER	<u>0.85</u>	<u>0.27</u>

TER is derived from the following calculation:

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

A	=	Management fee (net of management fee rebates)
B	=	Trustee's and custodian fees
C	=	Audit fee
D	=	Tax agent's fee
E	=	Other expenses including Sales and Service Tax ("SST") on transaction costs
F	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial period calculated on a daily basis is USD137,464,896 (30.9.2021: USD166,815,358).

#### 14 PORTFOLIO TURNOVER RATIO ("PTR")

	<u>30.9.2022</u>	<u>30.9.2021</u>
PTR (Times)	<u>0.02</u>	<u>0.08</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 = USD 4,266,067 (2021: USD691,397)  
total disposal for the financial period = USD1,459,352 (2021: USD26,402,754)

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

#### 15 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
Bank Islam Malaysia Berhad	Immediate holding company of the Manager
Subsidiaries and associates of BHB as disclosed in its financial statements Manager	Subsidiaries and associate companies of the ultimate holding company of the
Deutsche Trustees Malaysia Berhad	Trustee of the Fund

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

	<u>As at 31.3.2022</u>		<u>As at 31.3.2022</u>	
	<u>Units</u>	<u>USD</u>	<u>Units</u>	<u>USD</u>
<u>Manager</u>				
BIMB Investment Management Berhad				
- RM Hedged Class	2,432	957	2,432	1,156
- SGD Class	2,451	961	2,451	1,106
	<u>2,432</u>	<u>957</u>	<u>2,432</u>	<u>1,156</u>
	<u>2,451</u>	<u>961</u>	<u>2,451</u>	<u>1,106</u>
<u>Immediate holding company of the Manager</u>				
Bank Islam Malaysia Berhad				
- RM Class	248,229,318	106,887,544	248,229,318	118,157,155
	<u>248,229,318</u>	<u>106,887,544</u>	<u>248,229,318</u>	<u>118,157,155</u>
<u>Subsidiary of the ultimate holding company of the Manager</u>				
Syarikat Takaful Malaysia Keluarga Berhad				
- RM Class	3,984	1,716	3,975	1,892
	<u>3,984</u>	<u>1,716</u>	<u>3,975</u>	<u>1,892</u>

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

## BIMB-ARABESQUE i GLOBAL DIVIDEND FUND 1

### UNAUDITED NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 (CONTINUED)

#### 15 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.

	<u>Transactions during the financial period</u>		<u>Balance as at</u>	
	<u>1.4.2022 to 30.9.2022</u>	<u>1.4.2021 to 30.9.2021</u>	<u>30.9.2022</u>	<u>31.3.2022</u>
	USD	USD	USD	USD
<u>The Manager</u>				
BIMB Investment Management Berhad				
- Amount due to Manager	-	-	(24,023)	(588)
- Amount due from Manager	-	-	73,522	1,479,421
- Management fee rebate	(552,368)	(672,921)	89,049	95,042
- Management fee	1,240,610	1,507,047	(199,472)	(219,751)
<u>Holding company of the Manager</u>				
Bank Islam Malaysia Berhad				
- Income from Shariah-compliant deposits with licensed Islamic financial institutions	-	(1,041)	-	-
<u>The Trustee</u>				
Deutsche Trustees Malaysia Berhad				
- Trustee fee	41,354	50,235	(6,649)	(7,325)

#### 16 TRANSACTIONS WITH TARGET FUND MANAGER

	USD	As at <u>30.9.2022</u> %	<u>Transaction in value</u>	
			USD	As at <u>31.3.2022</u> %
<u>Target Fund Manager</u>				
Arabesque Asset Management Limited				
	5,725,419	100.00	10,862,225	100.00

The above transaction values are in respect of investment in foreign Shariah-compliant collective investment scheme. Transactions in this investment do not involve any commission or brokerage.

As the Fund is a wholesale feeder fund which invests primarily into a Target Fund, hence all transactions were made with the Target Fund Manager.

#### 17 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Manager on 30 November 2022.

## 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>Mohamed Ridza Mohamed Abdulla (Chairman Non-Executive Independent Director)</p> <p>Dato' Dr. Mohamad Zabidi bin Ahmad (Non-Executive Independent Director)</p> <p>Dr. Mohd Hatta Dagap (Non-Executive Independent Director)</p> <p>Datin Maznah Mahbob (Non-Executive Independent Director)</p> <p>Azizan Abd Aziz (Non-Executive Non-Independent Director)</p> <p>Najmuddin Mohd Lutfi (Chief Executive Officer) – resigned wef 30 June 2022</p>
<b>Shariah Advisers</b>	<p>Dr. Shamsiah binti Mohamad</p> <p>Assoc. Prof. Dr. Yasmin Hanani binti Mohd Safian – appointed wef 1 April 2022</p> <p>Ir. Dr. Hj. Muhamad Fuad bin Abdullah – appointed wef 1 May 2022</p> <p>Dr. Ahmad Shahbari @ Sobri Bin Salamon – passed away on 13 April 2022</p> <p>Assoc. Prof. Dr. Asmak binti Ab. Rahman – resigned wef 1 April 2022</p>
<b>Investment Committee</b>	<p>Khairul Muzamel Perera Abdullah (Chairman – Non Independent Member)</p> <p>Mohd Radzuan Ahmad Tajuddin (Independent Member)</p> <p>Datin Maznah binti Mahbob (Non-Executive Independent Director)</p>
<b>Board, Audit and Risk Committee</b>	<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>Company Secretaries</b>	<p>Maria binti Mat Said (LS 009400) Level 32, Menara Bank Islam, No. 22, Jalan Perak 50450, Kuala Lumpur</p> <p>Norhidayati Mohamat Salim (MIA 27364) – resigned wef 30 June 2022 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) – appointed wef 1 July 2022</p> <p>Najmuddin Mohd Lutfi (Chief Executive Officer) – resigned wef 30 June 2022</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) – appointed wef 1 June 2022</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>Deutsche Trustees Malaysia Berhad</b> <i>Registration No.: 200701005591(763590H)</i> Level 20, Menara IMC No. 8, 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
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