



Islamic Fund Management Company (IFMC)

# **PMB DANA BESTARI**

**SEMI-ANNUAL REPORT FOR  
THE FINANCIAL PERIOD ENDED  
31 MARCH 2023**

Dear Unitholder,

**MOVING TOWARDS ELECTRONIC COMMUNICATION.**

We wish to inform that you have been automatically enrolled to receive funds' reports via electronic medium effective 31 March 2018. You will receive a notification by SMS/email when the funds' report is ready for download on our website at [www.pmbinvestment.com.my](http://www.pmbinvestment.com.my). Please note that the report will be available to view and download from our website until next financial report. Please inform us in writing if you do not wish to receive the documents electronically.

Should you have any queries or need further clarification, please do not hesitate to contact our Clients Service Units at 03-4145 3900 or email at [clients@pelaburanmara.com.my](mailto:clients@pelaburanmara.com.my).

Thank you.

## CORPORATE INFORMATION

### MANAGER

#### PMB INVESTMENT BERHAD

(A member of Pelaburan MARA Berhad)

### HEAD OFFICE

2nd Floor, Wisma PMB,

No.1A, Jalan Lumut,

50400 Kuala Lumpur.

Tel: (03) 4145 3800 Fax: (03) 4145 3901

E-mail: clients@pelaburanmara.com.my

Website: www.pmbinvestment.com.my

### BOARD OF DIRECTORS

Mansoor bin Ahmad

Dato' Zulfikri bin Osman

Mohd Sabri bin Ramly

Mahani binti Ibrahim (*Appointed on 11 October 2022*)

Mahdzir bin Othman (*Appointed on 7 November 2022*)

Isnami bin Ahmad Mohtar (*Effective until 17 October 2022*)

Noorizwa binti Jurish (*Effective until 31 December 2022*)

Jasmani bin Abbas (*Effective until 31 December 2022*)

### CHIEF EXECUTIVE OFFICER

Mahani binti Ibrahim

### COMPANY SECRETARIES

Mohd Shah Bin Hashim (BC/M/148)

### INVESTMENT COMMITTEE MEMBERS

Mansoor bin Ahmad

Nik Mohamed Zaki bin Nik Yusoff

Prof. Dr. Mohamed Aslam bin Mohamed Haneef

Mahdzir bin Othman

### TRUSTEE

AMANAHRAYA TRUSTEES BERHAD

### SHARIAH ADVISER

BIMB SECURITIES SDN BHD

### AUDITORS

MESSRS AL JAFREE SALIHIN KUZAIMI PLT (ASK)

**TABLE OF CONTENTS**

<b>1.</b>	<b>FUND INFORMATION</b>	<b>4</b>
<b>2.</b>	<b>FUND PERFORMANCE DATA</b>	<b>5</b>
<b>3.</b>	<b>MANAGER'S REPORT</b>	<b>7</b>
<b>4.</b>	<b>LAPORAN PENGURUS</b>	<b>13</b>
<b>5.</b>	<b>TRUSTEE'S REPORT</b>	<b>19</b>
<b>6.</b>	<b>SHARIAH ADVISER'S REPORT</b>	<b>20</b>
<b>7.</b>	<b>STATEMENT BY MANAGER</b>	<b>21</b>
<b>8.</b>	<b>FINANCIAL STATEMENT</b>	<b>22</b>
<b>9.</b>	<b>BUSINESS INFORMATION NETWORK</b>	<b>52</b>
<b>10.</b>	<b>INFORMATION OF CUSTOMER SERVICE</b>	<b>56</b>
<b>11.</b>	<b>INVESTOR PROFILE UPDATE FORM</b>	<b>57</b>

## **1. FUND INFORMATION**

### **1.1 FUND NAME**

PMB DANA BESTARI – PMB BESTARI.

### **1.2 FUND CATEGORY/TYPE**

Equity (Shariah-compliant)/Growth & Income.

### **1.3 FUND INVESTMENT OBJECTIVE**

To provide investors with steady return and to achieve capital growth in the medium to long term by investing in equities and fixed income securities that conform to the Shariah principles.

### **1.4 FUND PERFORMANCE BENCHMARK**

FTSE Bursa Malaysia EMAS Shariah Index (FBMSHA).

### **1.5 FUND DISTRIBUTION POLICY**

The distribution (if any) is annual, subject to the availability of income for the financial period. The distribution of income if any, will be made in the form of cash or additional units.

### **1.6 STATE OF AFFAIRS OF THE FUND**

There have been neither significant change to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the period under review.

In relation to this Fund, a Sixteenth Supplemental Master Deed dated 15 February 2023 has been executed with entail the amendments to the provisions of the Supplemental Master Deed to be in line and comply with the Guidelines on Unit Trust Funds (Revised: 28 November 2022) ("Revised GUTF") ("Proposed Amendments").

For more details, unit holders may visit:

[https://www.pmbinvestment.com.my/wp-content/uploads/2023/04/List-of-Changes\\_16th-Supp-Deed.pdf](https://www.pmbinvestment.com.my/wp-content/uploads/2023/04/List-of-Changes_16th-Supp-Deed.pdf)

**\*Note: Upon request by unit holders, the Supplemental Deed is available to view at our office.**

## 2. FUND PERFORMANCE DATA

### 2.1 PORTFOLIO COMPOSITION

Fund composition and performance for the financial period ended 31 March 2023 and 3 financial year ended 30 September.

SECTOR	31 MAR	30 SEPTEMBER		
	2023	2022	2021	2020
<b>MAIN MARKET</b>	%	%	%	%
Consumer Products & Services	8.29	8.63	2.67	3.48
Construction	-	-	0.90	5.53
Energy	3.14	-	1.92	4.32
Financial Services	0.86	4.25	0.37	2.37
Healthcare	3.51	-	1.28	29.58
Industrial Products & Services	5.88	7.44	8.36	9.01
Plantations	-	-	-	1.25
Properties	-	-	-	3.36
Technology	15.46	21.06	11.33	14.34
Telecommunications & Media	-	3.55	1.02	-
Transportation & Logistic	-	4.14	0.95	4.58
Utilities	1.13	-	1.15	2.20
<b>ACE MARKET</b>				
Consumer Products & Services	5.68	-	0.85	-
Construction	0.35	1.70	-	-
Energy	-	-	1.67	-
Industrial Products & Services	15.50	18.46	2.35	-
Technology	11.29	4.15	-	1.48
Utilities	-	-	4.38	-
Islamic Deposit & Others	28.91	26.62	60.80	18.50
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

*Past performance is not necessarily indicative of future performance, unit prices and investment returns may fluctuate.*

## 2.2 PERFORMANCE DETAILS

	31 MAR	30 SEPTEMBER		
	2023	2022	2021	2020
Net Asset Value (NAV) - xD (RM'000)	16,313	12,018	16,773	7,160
Unit in circulation ('000)	32,546	28,940	36,752	18,717
NAV per unit - xD (RM)	0.5012	0.4153	0.4564	0.3825
NAV per unit - xD: <i>Highest</i> (RM)	0.5302	0.4760	0.4732	0.4394
: <i>Lowest</i> (RM)	0.3991	0.3866	0.3829	0.2732
Total Return * (%)	20.68	(5.98)	22.59	18.44
- Capital Growth * (%)	20.68	(9.01)	19.32	15.42
- Income Return (%)	-	3.03	3.27	3.02
Gross Distribution per unit (sen)	-	^1.38	^1.25	^1.00
Net Distribution per unit (sen)	-	^1.38	^1.25	^1.00
Total Expense Ratio (TER) <sup>1</sup> (%)	0.81	1.64	1.76	1.70
Portfolio Turnover Ratio (PTR) <sup>2</sup> (times)	0.77	1.41	1.42	1.68

\* Source: Lipper

^ Distribution is in the form of units

- The TER for the 6 months financial period ended 31 March 2023 unchanged to 0.81% recorded in the same period of the previous year. The unchanged was due to drop in total expenditure by 11.02% in line with the decrease in the average size of the Fund by 8.35% to RM13.87 million from RM15.13 million.
- The PTR for the 6 months financial period ended 31 March 2023 up to 0.77 times from 0.70 times in the previous year corresponding period. The higher PTR was due to increase in average purchase and sale activities.

### \* AVERAGE TOTAL RETURN (31 MARCH)

	1-year	3-year	5-Year
PMB BESTARI	17.56%	22.79%	9.76%
FBMSHA	(10.27%)	1.98%	(4.13%)

### \* ANNUAL TOTAL RETURN (30 SEPTEMBER)

	2022	2021	2020	2019	2018
PMB BESTARI	(5.98%)	22.59%	18.44%	(2.27%)	(2.75%)
FBMSHA	(19.02%)	(4.20%)	9.62%	(7.18%)	(0.93%)

\* Source: Lipper

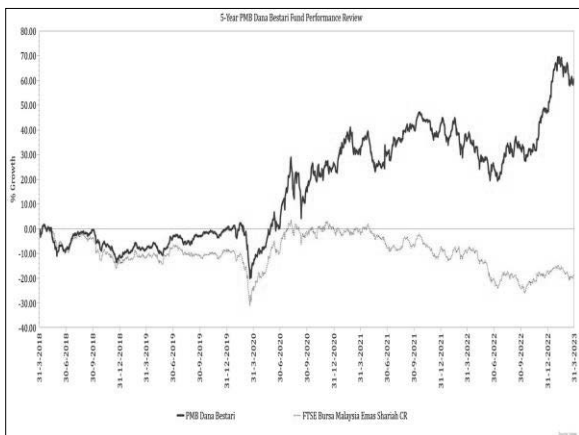
**Past performance is not necessarily indicative of future performance, unit prices and investment returns may fluctuate.**

### 3. MANAGER'S REPORT

We are pleased to present the Manager's report of PMB Dana Bestari for the 6 months financial period ended 31 March 2023 (1 October 2022 until 31 March 2023).

#### 3.1 FUND PERFORMANCE

Fund's performance measured against benchmark for 5-year financial period ended 31 March 2023 is as follows:



For the 5-year period ended 31 March 2023, the Fund's NAV/unit surged by 59.35%. Meanwhile, its benchmark dropped by 19.00%.

For the 6 months financial period ended 31 March 2023, NAV/unit increased by RM0.0859 or 20.68% to RM0.5012 from RM0.4153 as at 30 September 2022.

#### 3.2 INCOME DISTRIBUTION/UNIT SPLIT

None were declared during the 6 months financial period ended 31 March 2023.

#### 3.3 POLICY & INVESTMENT STRATEGY

The Fund seeks its objective by primarily investing in portfolio of investments that comply with Shariah principles. Equity exposure of minimum 70.0% to max 99.5%. The focus is on companies having forecast dividend yield of 3.0%.

During the 6 months financial period ended 31 March 2023, we had taken advantage of market volatility via active trading. In view of the global market weakness, recession fears and ongoing geopolitical crisis, we had also maintained the Fund defensive position by maintaining minimum permissible equity exposure.

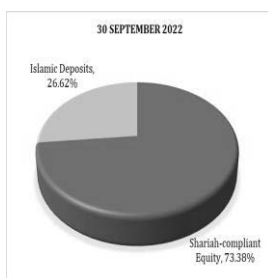
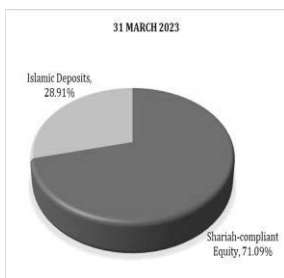


### 3.4 ASSET ALLOCATION OF THE FUND

Comparison of investment components based on NAV is as follows: -

ASSET ALLOCATION				
	31 Mar 2023 (%)	30 Sep 2022 (%)	Change (%)	Investment Exposure Average (%)
Shariah-compliant Equity	71.09	73.38	(2.29)	72.74
Islamic Deposits/ cash/ others	28.91	26.62	2.29	27.76

As at 31 March 2023, 71.09% of the Fund's NAV was invested in Shariah-compliant equity market. The balance of 28.91% was held in Islamic deposits and/or other permitted investments.



### 3.5 STOCK MARKET REVIEW

For the 6 months financial period ended 31 March 2023, the benchmark for the Malaysian Shariah compliant equity, FBM Shariah Index, increased by 708.40 points or 7.08% to 10,716.43 while the main benchmark for Malaysian stock market, FBM KLCI also increased by 27.96 points or 2.00% to 1,422.59.

During that period, the FBM Shariah Index recorded its highest level of 11,212.27 on 3 February 2023 and its lowest of 9,767.54 on 13 October 2022. Meanwhile, FBM KLCI posted its highest level of 1,501.88 on 24 November 2022 while the lowest level of 1,373.36 was recorded on 13 October 2022. The movement range for the FBM Shariah Index during the stipulated financial period was 1,444.73 points as compared to 1,392.86 points during the same period in the previous year.

In October, FBMKLCI closed higher by 4.7%, month-on-month (MoM) to 1,460.38 points. Markets kicked off the first week of October on an optimistic tone with strong rallies on the first two trading days, but a pullback then ensued, on the back of signs that inflation was not slowing down enough. The overall trades throughout the week were cautious due to external factors in the US and the wait-and-see stance for Malaysia Budget 2023 announcement on 7 October. Investors were not hyped with the Budget 2023 as it was merely an Election Budget.

### 3.5 STOCK MARKET REVIEW (CONTD.)

After the tabling of Budget 2023, the 14th Parliament was dissolved on 10 October to make way for 15th general election (GE15). Amidst heightened chatters of global recession and possibly even more hawkish Central Banks after US Consumer Price Index (CPI) touched a new 40-year high, FBMKLCI was not spared with the benchmark sliding to a 30-month low of 1,373 on 13 October. After that, the overall trades throughout the remaining trading periods were positive, supported by the announcement of the date of the upcoming GE15 (19 November) coupled with positive corporate news flows. The election may reduce domestic political uncertainties and the continuous buying activities of heavy weights counters helped push the FBMKLCI to close higher. On the economic front, the International Monetary Fund (IMF) has raised its Gross Domestic Product (GDP) growth forecast for Malaysia in 2022 to 5.4% from 5.1%. At the same time, the fund cautioned that for the global economy in 2023, worse is yet to come. The IMF also projected that Malaysia would grow at 4.4% next year, lower than its initial forecast of 4.7% in July.

In November, FBMKLCI closed higher by 2.0%, MoM, to 1,488.80 points. The performance was mainly due to the market rally of 58.4 points or 4.0% to three months high at 1,501.88 following the end of the political impasse post-GE 15 after Datuk Seri Anwar was sworn in as Malaysia's 10th Prime Minister on 25 November 2022. The sentiment was also boosted by a less aggressive Fed, as US Federal Open Meeting Committee (FOMC) minutes showed officials see the case for a slower pace of interest rate rises. Besides, Malaysia's real GDP increased by a double-digit figure of 14.2% year-on-year (YoY) in the third quarter of 2022. Bank Negara Malaysia (BNM) raised the Overnight Policy Rate (OPR), from 2.50% to 2.75%, in its final Monetary Policy Committee (MPC) of 2022, in-line with market expectations.

In December, FBMKLCI closed higher by 0.5%, MoM and 7.2% quarter-on-quarter (QoQ), to 1,495.49 points. However, the FBMKLCI dropped 4.6% in 2022. The local market drifted lower on cautious trade in the first three weeks of December in line with regional weakness as concerns rising interest rates will adversely impact global growth. The Bank of Japan surprised markets by adjusting its policy of pinning long-term bond yields at ultra-low levels after a rate hike by the FOMC. Local news saw Prime Minister Datuk Seri Anwar Ibrahim win the vote of confidence at the First Session of the 15th Parliament on 19 December, sealing his legitimacy as the nation's 10th prime minister. The final week showed improvement after some interest in blue chips and local institution buying amid window dressing activities.

In January 2023, FBMKLCI closed lower by 0.7%, MoM, to 1,485.50 points. Cautious sentiment prevailed as investors weighed on corporate earnings and a slowing economy in US and China. Throughout the month, the FBMKLCI retested the psychological resistance of 1,500 points and traded in a narrow range as there was no catalyst to lead the market. The FBMKLCI ended the month in the red as investors turned sellers on the final trading day following the weaker overnight closed at Wall Street as investors awaited a key policy decision from the Federal Reserve.

### 3.5 STOCK MARKET REVIEW (CONTD.)

Other factors that affected the local market were (a) BNM surprised the market by maintaining the OPR at 2.75% and (b) China reopened its borders on 8 January 2023.

In February, FBMKLCI sank 31.31 points, or 2.1% MoM, to 1,454.19. The sentiment was rattled by concerns about further US rate hikes in the face of higher than-anticipated inflation readings, a string of hawkish chorus by the US Fed officials, rising geopolitical concerns, mixed corporate earnings, a sluggish Ringgit (versus USD) amid worries about a protracted Fed rate upcycle and a widening Federal Fund Rate (FFR) – OPR spread, and lack of fresh catalysts. For domestic issues, Prime Minister (PM) Datuk Seri Anwar Ibrahim presented to the parliament the 2023 revised budget worth RM388 billion, the largest in Malaysia's history, and no re-introduction of goods and services tax (GST). Malaysian GDP grew by 7.0% in 4Q 2022 and 8.7% in 2022, driven mainly by domestic demand. For external issues, the US military shot down a suspected Chinese spy balloon over the Atlantic Ocean, President Vladimir Putin said Russia would suspend its observation of the New START treaty with the US, and US Secretary of State Antony Blinken accused China of considering arming Russia in its war against Ukraine.

In March, FBMKLCI closed the month 2.2% or 31.60 points lower at 1,422.59 points. Lingering concerns over the financial crisis that began with Silicon Valley Bank, Signature Bank, Credit Suisse and First Republic Bank rattled investors and led to widespread selling of the market throughout the first half of March. Uncertainty over monetary policy also weighed on sentiment ahead of the key US February CPI. After suffering a slide of 64 points and falling to its lowest level at 1,391.04 on 16 March, the FBMKLCI began consolidating in the second half of March around the 1,400 level as investors weighed the US February CPI readings (mostly met analysts' expectations) and the success of limiting the contagion risk following the Silicon Valley Bank and Signature Bank fallout, with the US authorities taking decisive steps to restore confidence. Following the easing US and Euro banking sector conundrum, FBMKLCI rebounded in the final week of March to trim its losses. In March, BNM kept the OPR unchanged at 2.75%. Meanwhile, the FOMC raised the target range for the fed funds rate by 25 basis points to 4.75-5.00%.

In this volatile market sentiment, the NAV/unit increased by 20.68% within a 6 months financial period ended 31 March 2023.

### 3.6 MONEY MARKET REVIEW

The MPC of BNM decided to maintain the OPR at 2.75% during its last meeting held on 9 March 2023.

In the global economy, there were some positive developments with the reopening of China's economy and better-than-expected growth outturns in major economies, supported by resilient domestic demand. Nevertheless, the global economy continues to be weighed down by elevated cost pressures and higher interest rates. Headline inflation moderated slightly from high levels in recent months, but core inflation remained above historical averages. Some central banks are expected to continue raising interest rates to manage inflationary pressures. This will continue to pose headwinds to the global growth outlook. The growth outlook remains subject to downside risks, mainly from an escalation of geopolitical tensions, higher-than-anticipated inflation outturns, and a sharp tightening in financial market conditions.

The Malaysian economy expanded strongly by 8.7% in 2022 driven by the recovery in private and public sector spending following the full reopening of the economy. After the strong performance in 2022, the economy is expected to moderate in 2023 amid a slower global economy. Growth will remain driven by domestic demand. Household spending will be underpinned by sustained improvements in employment and income prospects. Tourist arrivals are expected to continue rising, further lifting tourism-related activities. The continued progress of multi-year infrastructure projects will support investment activity. The implementation of projects from the recently re-tabled Budget 2023 would provide upside risks to the domestic growth outlook. Downside risks continue to stem mainly from global developments, including from weaker-than-expected growth outturns or much tighter and more volatile global financial conditions.

Headline and core inflation are expected to moderate over the course of 2023, but will continue to be elevated amid lingering demand and cost factors. The extent of upward pressures to inflation will remain partly contained by existing price controls and fuel subsidies, and the remaining spare capacity in the economy. The balance of risk to the inflation outlook is tilted to the upside and continues to be highly subject to any changes to domestic policy on subsidies and price controls, as well as global commodity price developments.

At the current OPR level, the stance of monetary policy remains accommodative and supportive of economic growth. The MPC will continue to assess the impact of the cumulative OPR adjustments, given the lag effects of monetary policy on the economy. The MPC remains vigilant to cost factors, including those arising from financial market developments, that could affect the inflation outlook. Further normalisation to the degree of monetary policy accommodation would be informed by the evolving conditions and their implications to the domestic inflation and growth outlook. The MPC will continue to calibrate the monetary policy settings that balance the risks to domestic inflation and sustainable growth.

*(Source: Bank Negara Malaysia's website)*

### **3.7 INTEREST OF UNIT HOLDERS**

For the financial period under review, there is no circumstances that materially affect any interest of the unit holders other than business transaction in accordance with the limitations imposed under the Deeds, Securities Commission's Guidelines, the Capital Markets and Services Act 2007 and other applicable laws during the financial period then ended.

### **3.8 SOFT COMMISSIONS AND REBATES**

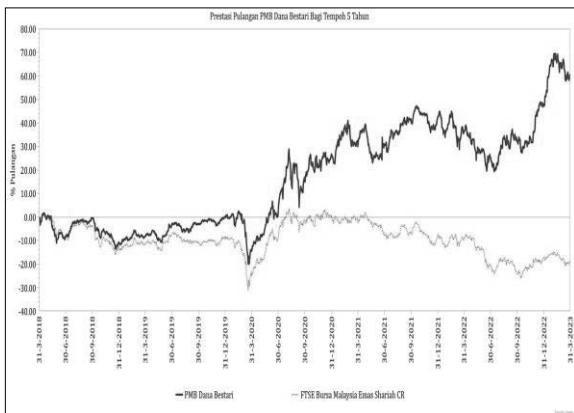
During the 6 months financial period ended 31 March 2023, the Fund Manager received services from one of the stockbroking institutions that indirectly assists in the decision-making process pertaining to the fund's investment. The services received are in the form of advisory services on Shariah matters. In addition, the Fund Manager also received soft commission from brokers in term of software and computer hardware related to fund's investment, stock market and economic matters.

## 4. LAPORAN PENGURUS

Bagi tempoh kewangan 6-bulan berakhir 31 Mac 2023 (1 Oktober 2022 hingga 31 Mac 2023).

### 4.1 PRESTASI DANA

Prestasi Dana berbanding tanda aras bagi tempoh 5-tahun berakhir 31 Mac 2023 adalah seperti berikut:-



Sepanjang tempoh 5-tahun berakhir 31 Mac 2023, NAB/unit Dana melonjak sebanyak 59.35%. Sementara itu, penanda aras Dana jatuh sebanyak 19.00%.

Sepanjang tempoh kewangan 6-bulan berakhir 31 Mac 2023, NAB/unit Dana meningkat sebanyak RM0.0859 atau 20.68% kepada RM0.5012 daripada RM0.4153 pada 30 September 2022.

### 4.2 PENGAGIHAN PENDAPATAN/TERBITAN UNIT PECAHAN

Tiada yang diisytiharkan dalam tempoh kewangan 6-bulan berakhir 31 Mac 2023.

### 4.3 POLISI DAN STRATEGI PELABURAN

Fokus Dana dengan melabur terutamanya dalam portfolio pelaburan yang mematuhi prinsip Syariah. Pendedahan ekuiti minimum 70.0% hingga maksimum 99.5%. Tumpuan adalah kepada syarikat yang menjangkakan hasil dividen sebanyak 3.0%.

Dalam tempoh kewangan 6-bulan berakhir 31 Mac 2023, Pengurus Dana telah mengambil kesempatan daripada turun naik pasaran melalui aktiviti dagangan aktif. Memandangkan kelemahan dalam pasaran global, kebimbangan kemelesetan ekonomi dan krisis geopolitik yang berterusan, Pengurus Dana juga telah mengekalkan kedudukan defensif Dana dengan mengekalkan pendedahan ekuiti minimum yang dibenarkan.

#### 4.4 PERUMPUKAN ASET DANA

Pecahan seunit mengikut kelas aset adalah seperti berikut:-

PECAHAN SEUNIT MENGIKUT KELAS ASET				
	31 Mac 2023 (%)	30 Sep 2022 (%)	Perubahan Peratus Mata	Purata Pendedahan Pelaburan (%)
Ekuiti Patuh Syariah	71.09	73.38	(2.29)	72.24
Deposit Islam dan lain-lain	28.91	26.62	2.29	27.76

Pada 31 Mac 2023, pegangan ekuiti patuh Syariah Dana ialah sebanyak 71.09%. Baki 28.91% berada dalam deposit Islam dan pelaburan-pelaburan lain yang dibenarkan.

#### 4.5 SUASANA PASARAN SAHAM

Bagi tempoh kewangan 6-bulan berakhir 31 Mac 2023, penanda aras utama ekuiti patuh Syariah Malaysia iaitu Indeks FBM Shariah naik 708.40 mata atau 7.08% kepada 10,716.43 manakala penanda aras utama Bursa Malaysia iaitu FBMKLCI turut naik 27.96 mata atau 2.00% kepada 1,422.59.

Bagi tempoh tersebut, Indeks FBM Shariah mencatat paras tertinggi 11,212.27 pada 3 Februari 2023 dan paras terendah 9,767.54 pada 13 Oktober 2022. Sementara itu, FBMKLCI mencatat paras tertinggi 1,501.88 pada 24 November 2022 manakala paras terendah pula ialah 1,373.36 yang dicatat pada 13 Oktober 2022. Julat pergerakan Indeks FBM Shariah untuk tempoh tersebut ialah 1,444.73 mata berbanding 1,392.86 mata pada tempoh yang sama tahun sebelumnya.

Pada Oktober, FBMKLCI ditutup tinggi 4.7%, bulan ke bulan (MoM) kepada 1,460.38 mata. Pasaran memulakan urusniaga minggu pertama bulan Oktober dengan nada optimis dengan rali yang kukuh pada dua hari dagangan pertama, sebelum mengalami penyusutan, dibelenggu tanda-tanda bahawa inflasi tidak cukup perlahan. Dagangan keseluruhan sepanjang minggu kekal berhati-hati kerana faktor luaran di AS dan pendirian tunggu dan lihat ekoran pengumuman Belanjawan Malaysia 2023 pada 7 Oktober. Pelabur tidak begitu menghiraukan Bajet 2023 kerana ia dianggap sebagai Belanjawan Pilihan Raya. Selepas pembentangan Bajet 2023, Parlimen ke-14 dibubarkan pada 10 Oktober untuk memberi laluan kepada pilihan raya umum ke-15 (PRU15). Di tengah-tengah kemelut kemelesetan global yang semakin meningkat dan mungkin lebih banyak Bank Pusat yang "hawkish" selepas Indeks Harga Pengguna (IHP) AS mencecah paras tertinggi baru 40 tahun, FBMKLCI tidak terlepas daripada merosot ke paras terendah 30 bulan pada 1,373 pada 13 Oktober. Selepas itu, keseluruhan dagangan sepanjang baki tempoh dagangan adalah positif, didokong oleh pengumuman tarikh PRU15 akan datang (19 November) dan ditambah dengan aliran berita korporat yang positif. Pilihan raya mungkin mengurangkan ketidaktentuan politik domestik dan aktiviti pembelian berterusan ke atas kaunter berwajaran tinggi membantu mendorong FBMKLCI ditutup lebih tinggi. Dari segi ekonomi, Tabung Kewangan Antarabangsa (IMF) telah menaikkan unjuran pertumbuhan Keluaran Dalam Negara Kasar (KDNK) bagi Malaysia pada 2022 kepada 5.4% daripada 5.1%.

#### 4.5 SUASANA PASARAN SAHAM (SAMB.)

Pada masa yang sama, badan itu memberi amaran bahawa untuk ekonomi global pada 2023, keadaan mungkin menjadi lebih buruk lagi. IMF juga mengunjurkan bahawa Malaysia akan berkembang pada 4.4% tahun depan, lebih rendah daripada unjuran awalnya iaitu 4.7% pada Julai.

Pada November, FBMKLCI ditutup tinggi 2.0%, MoM, kepada 1,488.80 mata. Prestasi itu disebabkan terutamanya oleh kenaikan 58.4 mata atau 4.0% kepada paras tertinggi tiga bulan pada 1,501.88 berikutan berakhirnya kebuntuan politik selepas PRU 15 apabila Datuk Seri Anwar mengangkat sumpah sebagai Perdana Menteri Malaysia ke-10 pada 25 November 2022. Sentimen juga dirangsang oleh Fed yang kurang agresif, kerana minit Jawatankuasa Mesyuarat Terbuka Persekutuan AS (FOMC) menunjukkan ahli jawatankuasa melihat adanya asas untuk kadar kenaikan faedah yang lebih perlahan. Selain itu, KDNK Malaysia tumbuh pada angka dua digit sebanyak 14.2% tahun-ke-tahun (YoY) pada suku ketiga 2022. Bank Negara Malaysia (BNM) menaikkan Kadar Dasar Semalaman (OPR), daripada 2.50% kepada 2.75%, dalam Jawatankuasa Polisi Monetari (MPC) terakhirnya pada 2022, selaras dengan jangkaan pasaran.

Pada Disember, FBMKLCI ditutup tinggi 0.5%, MoM dan 7.2% suku ke suku (QoQ), kepada 1,495.49 mata. Bagaimanapun, FBMKLCI turun 4.6% pada 2022. Pasaran tempatan didagang rendah ekoran aktiviti urusniaga yang berhati-hati dalam tiga minggu pertama bulan Disember sejajar dengan kelemahan serantau kerana kebimbangan kenaikan kadar faedah akan memberi kesan buruk kepada pertumbuhan global. Bank of Japan mengejutkan pasaran dengan melaras dasarnya untuk mensasarkan hasil bon jangka panjang pada tahap ultra rendah selepas kenaikan kadar oleh FOMC. Berita tempatan menyaksikan Perdana Menteri Datuk Seri Anwar Ibrahim memenangi undi percaya pada Penggal Pertama Parlimen ke-15 pada 19 Disember, untuk mengesahkan legitimasi beliau sebagai perdana menteri ke-10 negara. Terdapat peningkatan diminggu terakhir selepas adanya minat belian ke atas beberapa saham mewah dan pembelian institusi tempatan di tengah-tengah aktiviti menghias akaun.

Pada Januari 2023, FBMKLCI ditutup rendah sebanyak 0.7%, MoM, kepada 1,485.50 mata. Sentimen berhati-hati berlaku apabila pelabur mengambil kira pendapatan korporat dan ekonomi yang perlahan di AS dan China. Di sepanjang bulan, FBMKLCI menguji paras rintangan psikologi 1,500 mata dan didagangkan dalam julat yang sempit kerana tiada pemangkin untuk menerajui pasaran. FBMKLCI mengakhiri bulan dalam zon merah apabila pelabur membuat jualan pada hari dagangan terakhir berikutan Wall Street ditutup lemah ketika pelabur menunggu keputusan dasar faedah Rizab Persekutuan. Faktor lain yang mempengaruhi pasaran tempatan ialah (a) BNM mengejutkan pasaran dengan mengekalkan OPR pada 2.75% dan (b) China membuka semula sempadannya pada 8 Januari 2023.



#### 4.5 SUASANA PASARAN SAHAM (SAMB.)

Pada Februari, FBMKLCI merosot 31.31 mata, atau 2.1% MoM, kepada 1,454.19. Sentimen ini dicetus oleh kebimbangan mengenai kenaikan kadar faedah di AS bagi menangani bacaan inflasi yang lebih tinggi daripada jangkaan, rentetan pandangan “hawkish” oleh pegawai-pegawai Fed AS, kebimbangan geopolitik yang meningkat, pendapatan korporat bercampur-campur, Ringgit (berbanding USD) yang lembap di tengah-tengah kebimbangan tentang kitaran kenaikan kadar faedah Fed yang berterusan, perbezaan Kadar Dana Persekutuan (FFR) – OPR yang semakin melebar dan kekurangan pemangkin baharu. Bagi isu domestik, Perdana Menteri (PM) Datuk Seri Anwar Ibrahim membentangkan kepada parlimen bajet semakan 2023 bernilai RM388 bilion, yang terbesar dalam sejarah Malaysia, dan tiada pengenalan semula cukai barangan dan perkhidmatan (GST). KDNK Malaysia berkembang sebanyak 7.0% pada S4 2022 dan 8.7% pada 2022, didorong terutamanya oleh permintaan dalam negara. Untuk isu luar, tentera AS menembak jatuh belon pengintip yang disyaki dari China di Lautan Atlantik, Presiden Vladimir Putin berkata Rusia akan menangguhkan pemerhatiannya terhadap perjanjian START Baharu dengan AS, dan Setiausaha Negara AS Antony Blinken menuduh China mempertimbangkan untuk membekalkan senjata kepada Rusia dalam peperangan menentang Ukraine.

FBMKLCI menutup bulan Mac 2.2% atau 31.60 mata lebih rendah kepada 1,422.59 mata. Kebimbangan yang berlarutan mengenai krisis kewangan yang bermula dengan Silicon Valley Bank, Signature Bank, Credit Suisse dan First Republic Bank menakutkan pelabur dan membawa kepada penjualan di pasaran sepanjang separuh pertama bulan Mac. Ketidakpastian terhadap dasar monetari turut mempengaruhi sentimen menjelang pengumuman IHP AS bagi Februari. Selepas mengalami kejatuhan 64 mata dan jatuh ke paras terendahnya pada 1,391.04 pada 16 Mac, FBMKLCI mula mengukuh pada separuh kedua Mac sekitar paras 1,400 apabila pelabur berpendapat bacaan IHP Februari AS menepati jangkaan kebanyakan penganalisis dan kejayaan mengehadkan risiko penularan berikutan kejatuhan Silicon Valley Bank dan Signature Bank, dengan pihak berkuasa AS mengambil langkah tegas untuk memulihkan keyakinan. Berikutan kerisauan sektor perbankan AS dan Euro yang semakin reda, FBMKLCI melantun semula pada minggu terakhir Mac untuk mengurangkan kerugiannya. Pada bulan Mac, BNM mengekalkan kadar OPR pada 2.75%. Sementara itu, FOMC menaikkan julat sasaran untuk kadar dananya sebanyak 25 mata asas kepada julat 4.75-5.00%.

Dalam keadaan pasaran yang tidak menentu ini, nilai NAB/unit Dana meningkat 20.68% bagi tempoh kewangan 6-bulan berakhir 31 Mac 2023.

#### 4.6 SUASANA PASARAN WANG TEMPATAN SEMASA

MPC BNM memutuskan untuk mengekalkan OPR pada 2.75% dalam mesyuarat yang bersidang pada 9 Mac 2023.

Ekonomi global menunjukkan beberapa perkembangan positif berikutan pembukaan semula ekonomi China dan pertumbuhan sebenar yang lebih baik daripada jangkaan di ekonomi-ekonomi utama, disokong oleh permintaan dalam negeri yang berdaya tahan. Walau bagaimanapun, ekonomi global terus terjejas oleh tekanan kos yang kekal tinggi dan kadar faedah yang lebih tinggi. Inflasi keseluruhan menurun sedikit daripada paras tinggi sejak beberapa bulan kebelakangan ini. Namun, inflasi teras terus kekal melebihi purata yang pernah dicatatkan sebelum ini. Bagi menguruskan tekanan inflasi, beberapa bank pusat dijangka terus menaikkan kadar faedah. Tindakan ini akan menyebabkan prospek pertumbuhan global terus menghadapi rintangan. Prospek pertumbuhan terus bergantung pada risiko pertumbuhan menjadi lebih perlahan, terutamanya disebabkan oleh ketegangan geopolitik yang semakin meruncing, inflasi sebenar yang lebih tinggi daripada jangkaan dan keadaan pasaran kewangan yang menjadi ketat secara ketara.

Ekonomi Malaysia berkembang kukuh sebanyak 8.7% pada tahun 2022, didorong oleh perbelanjaan sektor swasta dan awam yang pulih susulan pembukaan semula ekonomi sepenuhnya. Selepas menunjukkan prestasi yang kukuh pada tahun 2022, ekonomi dijangka menjadi sederhana pada tahun 2023 berikutan ekonomi global yang lebih perlahan. Pertumbuhan akan terus didorong oleh permintaan dalam negeri. Perbelanjaan isi rumah akan disokong oleh prospek pekerjaan dan pendapatan yang terus bertambah baik. Ketibaan pelancong dijangka terus bertambah lantas menggiatkan lagi aktiviti berkaitan pelancongan. Projek infrastruktur berbilang tahun yang terus dilaksanakan akan menyokong aktiviti pelaburan. Risiko pertumbuhan menjadi lebih tinggi berpunca daripada pelaksanaan projek yang dinyatakan dalam pembentangan semula Belanjawan 2023 baru-baru ini. Risiko prospek pertumbuhan ekonomi dalam negeri menjadi perlahan terus berpunca terutamanya daripada perkembangan global termasuk pertumbuhan sebenar yang lebih lemah daripada jangkaan atau keadaan kewangan global yang lebih ketat dan tidak menentu.

Inflasi keseluruhan dan inflasi teras dijangka menjadi sederhana sepanjang tahun 2023 tetapi akan kekal tinggi berikutan faktor permintaan dan kos yang berlarutan. Tahap tekanan inflasi yang meningkat akan terus dibendung sebahagiannya oleh kawalan harga dan subsidi bahan api sedia ada serta lebihan kapasiti dalam ekonomi yang masih ada. Imbangan risiko terhadap prospek inflasi cenderung ke arah inflasi menjadi lebih tinggi dan kekal sangat bergantung pada sebarang perubahan pada dasar dalam negeri berhubung dengan subsidi dan kawalan harga serta perkembangan harga komoditi global.

Pada tahap OPR semasa, pendirian dasar monetari kekal akomodatif dan menyokong pertumbuhan ekonomi. MPC akan terus menilai kesan pelarasan OPR secara kumulatif memandangkan kesan sela masa (lag effect) dasar monetari terhadap ekonomi. MPC terus berwaspada terhadap faktor kos yang boleh menjejaskan prospek inflasi, termasuk faktor yang disebabkan oleh perkembangan pasaran kewangan.

#### 4.6 SUASANA PASARAN WANG TEMPATAN SEMASA (SAMB.)

Langkah seterusnya untuk mengembalikan tahap akomodasi dasar monetari ke tahap yang wajar akan ditentukan oleh keadaan yang berubah-ubah dan kesannya terhadap prospek inflasi dan pertumbuhan dalam negeri. MPC akan terus menetapkan dasar monetari yang mengimbangi risiko inflasi dalam negeri dan pertumbuhan yang mampan.

*(Sumber: Laman sesawang Bank Negara Malaysia)*

#### 4.7 KEPENTINGAN PEMEGANG-PEMEGANG UNIT

Sepanjang tempoh kajian, tiada sebarang kejadian yang menjejaskan kepentingan Pemegang-Pemegang Unit selain daripada urusanniaga-urusanniaga yang dijalankan selaras dengan Surat Ikatam Amanah, Garispanduan Tabung Unit Amanah, Akta Pasaran Modal dan Perkhidmatan 2007 dan undang-undang lain yang berkuatkuasa.

#### 4.8 REBAT DAN KOMISEN RINGAN

Sepanjang tempoh kewangan 6-bulan kewangan berakhir 31 Mac 2023, Pengurus Dana menerima perkhidmatan daripada salah sebuah institusi broker saham yang membantu proses membuat keputusan berkaitan pelaburan dana secara tidak langsung. Perkhidmatan yang diterima adalah dalam bentuk khidmat nasihat berkaitan hal-hal Syariah. Sebagai tambahan, Pengurus Dana juga telah menerima komisen ringan daripada syarikat broker saham dalam bentuk perisian dan perkakasan komputer yang berkaitan dengan pengurusan pelaburan dana dan pengurusan pasaran saham dan ekonomi.

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

## 5. TRUSTEE'S REPORT

### TO THE UNIT HOLDERS OF PMB DANA BESTARI ("FUND")

We have acted as Trustee of the Fund for the financial period ended 31 March 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, **PMB INVESTMENT BERHAD** has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the deed; and
3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

Yours faithfully

For **AMANAHRAYA TRUSTEES BERHAD**

**ZAINUDIN BIN SUHAIMI**  
Chief Executive Officer

23 May 2023

## 6. SHARIAH ADVISER'S REPORT

### TO THE UNIT HOLDERS OF PMB DANA BESTARI ("FUND")

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, PMB Investment Berhad has operated and managed the Fund for the period covered by these financial statements namely, the semi-annual period ended 31 March 2023, in accordance with Shariah principles and requirements, and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The assets of the Fund comprise instruments that have been classified as Shariah compliant.

For and on behalf of the Shariah Adviser,  
**BIMB SECURITIES SDN BHD**

**NURUSSA'ADAH NASARUDIN**  
Designated Shariah Officer

**KUALA LUMPUR**

**29 May 2023**

## 7. STATEMENT BY MANAGER

### To the Unit Holders of PMB DANA BESTARI

We, **Mahani binti Ibrahim** and **Mahdzir bin Othman**, being two of the Directors of PMB INVESTMENT BERHAD, do hereby state that in the opinion of the Manager, the unaudited financial statements give a true and fair view on the financial position of the Fund as at 31 March 2023 and of its statement of comprehensive income, changes in equity and cash flows of the Fund for the financial period ended 31 March 2023 in accordance with Malaysian Financial Reporting Standards (MFRSs), International Financial Reporting Standards (IFRSs) and in accordance with the requirement of Guidelines on Unit Trust Funds by the Securities Commission Malaysia.

For and on behalf of  
**PMB INVESTMENT BERHAD**  
As Manager of PMB DANA BESTARI

**MAHANI BINTI IBRAHIM**  
Director

**MAHDZIR BIN OTHMAN**  
Director

**KUALA LUMPUR**

**24 May 2023**

**8. FINANCIAL STATEMENT****STATEMENT OF UNAUDITED FINANCIAL POSITION  
AS AT 31 MARCH 2023**

	<u>NOTE</u>	<u>31.03.2023</u>	<u>30.09.2022</u>
		RM	RM
<b>ASSETS</b>			
<b>INVESTMENT</b>	<b>4</b>		
Quoted Shariah-compliant shares in Malaysia		11,542,688	8,818,822
Quoted Shariah-compliant warrants in Malaysia		56,400	-
Cash and cash equivalent	5	4,666,502	4,707,286
		<u>16,265,590</u>	<u>13,526,108</u>
<b>OTHER ASSETS</b>			
Amount owing by the Manager	6	408,603	48,700
Profit receivable from Islamic deposits		608	540
Dividend receivable		29,190	23,455
Tax receivable		86	86
		<u>438,487</u>	<u>72,781</u>
<b>TOTAL ASSETS</b>		<u>16,704,077</u>	<u>13,598,889</u>
<b>LIABILITIES</b>			
Amount owing to the Trustee		637	513
Amount owing to the stockbroking companies		384,211	1,173,031
Distribution	7	-	399,368
Other payables and accruals		6,090	8,340
<b>TOTAL LIABILITIES</b>		<u>390,938</u>	<u>1,581,252</u>
<b>NET ASSET VALUE</b>		<u>16,313,139</u>	<u>12,017,637</u>
<b>EQUITY</b>			
Unitholders' capital	8	14,560,156	12,881,899
Retained profits / (Accumulated losses)		1,752,983	(864,262)
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		<u>16,313,139</u>	<u>12,017,637</u>
<b>UNITS IN CIRCULATION</b>	8	<u>32,546,922</u>	<u>28,939,741</u>
<b>NET ASSET VALUE PER UNIT (RM)</b>	9	<u>0.5012</u>	<u>0.4153</u>

**STATEMENT OF UNAUDITED COMPREHENSIVE INCOME  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

	<u>NOTE</u>	6 months ended <u>31.03.2023</u>	6 months ended <u>31.03.2022</u>
		RM	RM
<b>INVESTMENT INCOME</b>			
Profit from Islamic deposits		36,691	42,550
Hibah from Al-Wadiah savings		190	120
Dividends income		73,871	77,313
Net Profit from sale of investments		449,465	18,721
Net Unrealised profit/(loss) on changes in fair value of investments	10	2,245,260	(459,281)
		<u>2,805,477</u>	<u>(320,577)</u>
<b>EXPENSES</b>			
Management fee	11	103,393	116,248
Trustee fee	12	3,446	3,875
Audit fee		3,000	2,000
Tax agent fee		750	-
Stockbroking fee and other transaction costs	13	75,289	67,053
Sales and services taxation		-	1,351
Administrative expenses		2,354	1,776
		<u>188,232</u>	<u>192,303</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		<b>2,617,245</b>	<b>(512,880)</b>
Taxation	14	-	-
<b>PROFIT/(LOSS) AFTER TAXATION</b>		<b>2,617,245</b>	<b>(512,880)</b>
<b>PROFIT/(LOSS) AFTER TAXATION IS MADE UP AS FOLLOWS:</b>			
<b>NET REALISED PROFIT / (LOSS)</b>		<b>371,985</b>	<b>(53,599)</b>
<b>NET UNREALISED PROFIT / (LOSS)</b>	10	<b>2,245,260</b>	<b>(459,281)</b>
		<u><b>2,617,245</b></u>	<u><b>(512,880)</b></u>



**STATEMENT OF UNAUDITED CHANGES IN EQUITY  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

	<u>NOTE</u>	<u>Unitholders' Capital</u> RM	<u>(Accumulated Losses)/ Retained Profit</u> RM	<u>Total Equity</u> RM
<b>Balance as at 1 October 2021</b>		16,359,940	398,465	16,758,405
Net realised loss		-	(53,599)	(53,599)
Net unrealised loss	10	-	(459,281)	(459,281)
Creation of units	8	1,378,864	-	1,378,864
Cancellation of units	8	(4,353,250)	-	(4,353,250)
<b>Balance as at 31 March 2022</b>		<b>13,385,554</b>	<b>(114,415)</b>	<b>13,271,139</b>
<b>Balance as at 1 October 2022</b>		<b>12,881,899</b>	<b>(864,262)</b>	<b>12,017,637</b>
Net realised profit		-	371,985	371,985
Net unrealised profit	10	-	2,245,260	2,245,260
Creation of units	8	10,061,913	-	10,061,913
Cancellation of units	8	(8,383,656)	-	(8,383,656)
<b>Balance as at 31 March 2023</b>		<b>14,560,156</b>	<b>1,752,983</b>	<b>16,313,139</b>

**STATEMENT OF UNAUDITED CASH FLOWS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

	<u>31.03.2023</u>	<u>31.03.2022</u>
	RM	RM
<b>CASH FLOWS FROM INVESTING AND OPERATING ACTIVITIES</b>		
Proceeds from sale of investments	11,067,107	9,273,593
Purchase of investments	(11,941,468)	(13,556,277)
Dividends received	68,136	60,772
Profit from Islamic deposits	36,623	42,648
Hibah from Al-Wadiah savings	190	120
Management fee paid	(99,676)	(111,880)
Trustee fee paid	(3,323)	(3,729)
Payment for audit fee	(6,000)	(5,000)
Payment of other expenses	(77,643)	(70,180)
Net cash used in investing and operating activities	(956,054)	(4,369,933)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from creation of units	9,299,451	8,618,242
Payment of cancellation of units	(8,384,181)	(4,353,250)
Net cash generated from financing activities	915,270	4,264,992
NET DECREASE IN CASH AND CASH EQUIVALENTS	(40,784)	(104,941)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4,707,286	3,008,160
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4,666,502	2,903,219
<b>CASH AND CASH EQUIVALENTS COMPRISE OF:</b>		
Al-Wadiah Savings	652,749	48,088
Islamic deposits with licensed financial institutions in Malaysia	4,013,753	2,855,131
	4,666,502	2,903,219

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023

### 1. THE FUND, THE MANAGER AND PRINCIPAL ACTIVITY

PMB Dana Bestari is managed by PMB Investment Berhad, was launched on 17 July 1975 under the name of Kumpulan Modal Bumiputera Yang Kelapan and was relaunch as Dana Bestari on 3 October 2002. Pursuant to the Master Prospectus dated on 28 April 2014, the Fund once again changed its name from Dana Bestari to PMB Dana Bestari in line with the change of Manager's name from ASM Investment Services Berhad to PMB Investment Berhad. The Fund will continue to operate until it is terminated or dissolved in accordance with the provision of the Deed of Trust and the Capital Markets and Services Act 2007.

The main activity of PMB Dana Bestari is to invest in a marketable securities transaction in which the investment is made in the "Permitted Investments" as defined under Clause 1 of the Deed of Trust and subject to approval by the Securities Commission Malaysia and in accordance with Shariah principles from time to time. This includes securities listed on Bursa Malaysia and in money market instruments approved by the Shariah principles.

The Manager is a company incorporated in Malaysia and wholly owned by Pelaburan MARA Berhad. The principal activity of the Manager is the management of Unit Trust Funds and Corporate Funds.

### 2. OBJECTIVES AND POLICIES OF FINANCIAL RISK MANAGEMENT

This Unit Trust Fund operations are exposed to several risks including equity market risk, stock specific risk, equity-related securities risk, Shariah status reclassification risk, dividend policy risk and liquidity risk. Financial risk management is carried out through the system of internal control and investment restrictions outlined in the Guidelines on Unit Trust Funds by the Securities Commission Malaysia and based on Shariah principles.

#### (a) Equity Market Risk

The performance of the Fund is subject to the volatility of the stock market which is influenced by the changes in the economic and political climate, interest rate, international stock market performance and regulatory policies. The movement of the value in the underlying investment portfolio will affect the Net Asset Value ("NAV") of the Fund. Any downward movement of the value will negatively impact the NAV of the Fund.

The table below shows the impact on NAV of the Fund at the reporting date due to the possible change in equity price with all other variables held constant:

<b>Quoted Shariah Compliant Shares in Malaysia</b>	<b>Changes in equity price</b>	<b>Impact on distributed net asset value</b>
RM	%	RM
11,542,688	+5 / -5	577,134 / (577,134)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**2. OBJECTIVES AND POLICIES OF FINANCIAL RISK MANAGEMENT (CONTD.)**

**(b) Stock Specific Risk**

Prices of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock will adversely affect the Fund's NAV.

**(c) Equity-related Securities Risk**

The value of the Shariah-compliant equity-related securities depends on the value of the underlying equities that the Shariah-compliant securities are related to. Any upward movement in the value of the underlying Shariah-compliant equities may result an upward movement of the value of the respective Shariah-compliant equity-related securities, and vice versa. Hence, the movement of the value of the Shariah-compliant equity-related securities will affect the value of the Fund. The fund may also invest in Shariah-compliant equity-related securities such as Shariah-compliant warrants, that have an expiry date and may experience time decay and the erosion of value accelerates as the instrument advances to its expiry date. If the Shariah-compliant warrant is not exercised on or before the expiry date, the Shariah-compliant warrant will have no value and negatively impact the NAV of the Fund.

**(d) Shariah Status Reclassification Risk**

**(a) Shariah-compliant equity securities**

This risk refers to the risk that the currently held Shariah-compliant equities securities in the portfolio of the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the Shariah Advisory Council ("SAC") of the Securities Commission Malaysia ("SC"), the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. If this occurs, the Manager will take the necessary steps to dispose of such securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

- (i) to dispose such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC or date of review ("Review") by the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of Reclassification or Review.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**2. OBJECTIVES AND POLICIES OF FINANCIAL RISK MANAGEMENT (CONTD.)**

**(d) Shariah Status Reclassification Risk (Contd.)**

**(a) Shariah-compliant equity securities (Contd.)**

- (i) However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the effective date of Reclassification or Review should be channelled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser;
- (ii) to hold such securities if the value of the said securities is below the investment cost on the effective date of Reclassification or Review until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channelled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser; or
- (iii) to dispose such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

**(b) Islamic fixed income instruments or Islamic money market instruments or Islamic deposits.**

This risk refer to the risk of a possibility that the currently held Islamic fixed income instruments or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such fixed income instruments or money market instruments or deposits.

**(e) Dividend Policy Risk**

This is a risk particular to the Fund which has heavy emphasis on high yield dividend stock. Such a risk may occur when fundamentals of the company's business deteriorate or if there is a change in the dividend payout policy resulting in a reduction of the dividend to be paid by the company. This risk may be mitigated by investing mainly in companies with a consistent historical record of paying dividends, strong cash flow, or operating in fairly stable industries.

**(f) Liquidity Risk**

Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund will be negatively affected when it has to sell such assets at unfavorable prices.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**2. OBJECTIVES AND POLICIES OF FINANCIAL RISK MANAGEMENT (CONTD.)**

**(f) Liquidity Risk (Contd.)**

The Fund maintains sufficient level of Islamic liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unitholders. Islamic liquid assets comprise cash, Islamic deposits with licensed financial institutions and other Shariah-compliant instruments which are capable of being converted into cash within 7 days.

The table below summarises the Fund's financial liabilities into relevant maturity grouping 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.

	<b>Less than 1 month RM</b>	<b>31.03.2023 BETWEEN 1 month to 1 year RM</b>	<b>Total RM</b>
Amount owing to the Trustee	637	-	637
Amount owing to the stockbroking companies	384,211	-	384,211
Other payables and accruals	-	6,090	6,090
<b>Contractual cash outflows</b>	<b>384,848</b>	<b>6,090</b>	<b>390,938</b>

	<b>Less than 1 month RM</b>	<b>30.09.2022 BETWEEN 1 month to 1 year RM</b>	<b>Total RM</b>
Amount owing to the Trustee	513	-	513
Amount owing to the stockbroking companies	1,173,031	-	1,173,031
Distribution	399,368	-	399,368
Other payables and accruals	-	8,340	8,340
<b>Contractual cash outflows</b>	<b>1,572,912</b>	<b>8,340</b>	<b>1,581,252</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of Preparation**

The financial statements of the Fund are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under significant accounting policies and in compliance with the Malaysian Financial Reporting Standards (“MFRS”), International Financial Reporting Standards (“IFRS”) and Guidelines on Unit Trust Funds by the Securities Commission Malaysia.

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (“MASB”):

**(i) Applications towards MFRS and amendments to MFRS**

**Adoption of new and amended standards**

During the financial period, the Fund has adopted the following amended MFRS that are mandatory for annual financial periods beginning on or after 1 January 2022:

- Amendments to MFRS 16 Leases – Covid-19 – Related Rent Concessions beyond 30 June 2021
- Amendments to MFRS 3 – Business Combinations (Reference to the Conceptual Framework)
- Amendments to MFRS 116 – Property, Plant and Equipment (Proceeds before Intended Use)
- Amendments to MFRS 137 – Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts (Cost of Fulfilling a Contract)
- Annual Improvements to MFRS 2018 – 2020:
  - Amendment to MFRS 1 First- Time Adoption of Malaysian Financial Reporting Standards
  - Amendment to MFRS 9 Financial Instruments
  - Amendment to MFRS 141 Agriculture

The adoption of the new standards and amendments to standards and interpretations did not have any significant impact on the financial statements of the Fund.

**Standards issued but not yet effective**

***Effective for financial year beginning on or after 1 January 2023:***

- Amendments to MFRS 17 Insurance Contracts (Initial Application of MFRS 17 and MFRS 9 Comparative Information)
- Amendments to MFRS 108 – Accounting policies, Changes in Accounting Estimates and Errors (Definition of Accounting Estimates)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)**

**(a) Basis of Preparation (Contd.)**

**(i) Applications towards MFRS and amendments to MFRS (Contd.)**

**Standards issued but not yet effective (Contd.)**

***Effective for financial year beginning on or after 1 January 2023 (Contd.):***

- Amendments to MFRS 112 Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction.

***Effective for financial year beginning on or after 1 January 2024:***

- Amendments to MFRS 16 – Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101 - Presentation of Financial Statements (Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies)

***Effective date of these Amendments to Standards has been deferred, and yet to be announced:***

- Amendments to MFRS 10 and MFRS 128 - Investments in Associates and Joint Venture (Sale or Contribution of Assets between an Investor and its Associate or Joint Venture)

The adoption of the above standards and interpretations will have no material impact on the financial statements of the Fund.

**(b) Quoted Shariah-compliant Shares and Quoted Shariah-compliant Warrants in Malaysia**

Unit Trust is subject to the Trust Deed whereby quoted Shariah-compliant shares and quoted Shariah-compliant warrants are valued at the market closing price on Bursa Malaysia at reporting date.

**(c) Dividend Income**

The amount of dividend from investment is determined on an accrual basis once the company's share price is recorded "XD" (without dividend) on Bursa Malaysia. The single tier system was introduced effective 1 January 2008 and single-tier dividend distributed by a resident company are exempt from tax in Malaysia.

**(d) Profit from Islamic Deposits**

The profit from Islamic deposits is recognised on accrual basis using the effective profit rate method. The profit received by the Fund was derived from Malaysia and credited by any bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial and Services Act 2013 which are exempt from tax according to Income Tax Act 1967 (ITA 1967).



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)**

**(e) Profit / (Loss) from Sale of Investments**

Costs incurred to determine profit / (loss) from sale of investments are based on the weighted average cost. Pursuant to ITA 1967, profit from realisation of investments will not be treated as income of the Fund and are not subject to tax.

**(f) Unrealised Profit / (Loss)**

Unrealised profit and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior period's unrealised gains and losses for financial instrument which were realised (i.e. sold, redeemed or matures) during the reporting period.

**(g) Creation and Cancellation of Units**

Proceeds from creation of units and payment of cancellation of units are based on the market value of the units comprising the share of capital and the portion of income at the date of the invention or disposition.

**(h) Transaction Costs**

Transaction cost are cost incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to brokers and dealers. Transaction costs, when incurred, are immediately recognised in profit or loss as an expenses.

**(i) Distribution Equalisation**

Distribution equalisation is accounted for on the date of issue and depreciation based on the average amount of distributable income included in the unit price and disposals.

**(j) Cash and Cash Equivalents**

Cash and cash equivalents comprise Islamic deposit and Al-Wadiah savings with banks and licensed financial institutions where such savings are based on Shariah principles.

**(k) Functional and Presentation Currency**

The financial statements are presented in Ringgit Malaysia ("RM"), the currency of the primary economic environment in which the Company operates (its functional currency).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)**

**(I) Financial Instruments**

**(i) Recognition and Initial Measurement**

A financial asset or a financial liability 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.

An embedded derivative is recognised separately from the host contract where the host contract is not a financial asset, and accounted for separately if, and only if, the derivative is not closely related to the economic characteristics and risks of the host contract and the host contract is not measured at fair value through profit or loss. The host contract, in the event an embedded derivative is recognised separately, is accounted for in accordance with policy applicable to the nature of the host contract.

**(ii) Financial instrument categories and subsequent measurement**

***Financial assets***

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

**(a) Amortised cost (AC)**

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. Any gain or loss on derecognition is recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)**

**(I) Financial Instruments (Contd.)**

(ii) Financial instrument categories and subsequent measurement

***Financial assets (Contd.)***

**(a) Amortised cost (AC) (Contd.)**

Profit income is recognised by applying effective profit rate to the gross carrying amount except for credit impaired financial assets where the effective profit rate is applied to the amortised cost.

**(b) Fair value through other comprehensive income (FVOCI)**

**(i) Debt investments**

Fair value through other comprehensive income category comprises debt investment where it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the debt investment, 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 debt investment is not designated as at fair value through profit or loss. Profit income calculated using the effective profit method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in other comprehensive income.

On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss.

Profit income is recognised by applying effective profit rate to the gross carrying amount except for credit impaired financial assets where the effective profit rate is applied to the amortised cost.

**(ii) Equity investments**

This category comprises investment in equity that is not held for trading, and the Fund irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an investment-by investment basis. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of investment.

Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are not reclassified to profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)**

**(I) Financial Instruments (Contd.)**

- (ii) Financial instrument categories and subsequent measurement (Contd.)

***Financial assets (Contd.)***

**(c) Fair value through profit or loss (FVPL)**

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. This includes derivative financial assets (except for a derivative that is a designated and effective hedging instrument). 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.

All financial assets, except for those measured at fair value through profit or loss and equity investments measured at fair value through other comprehensive income, are subject to impairment assessment.

***Financial liabilities***

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

**(a) Amortised cost (AC)**

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

Profit expense and foreign exchange gains and losses are recognised in the profit or loss. Any gains or losses on derecognition are also recognised in the profit or loss.

**(a) Provisions**

Provision is recognised only when the Fund has a present obligation (legal and constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)**

**(I) Financial Instruments (Contd.)**

- (ii) Financial Instrument Categories and Subsequent Measurement (Contd.)

***Financial liabilities (Contd.)***

**(b) Provisions (Contd.)**

Provision is reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

- (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 transferred, or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount of the financial asset and the sum of consideration received (including any new asset obtained less any new liability assumed) 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, cancelled or expired. A financial liability is also derecognised when its terms are modified and the cash flows of the modified liability are substantially different, in which case, a new financial liability based on modified terms is recognised at fair value.

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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)**

**(l) Financial Instruments (Contd.)**

**(iv) Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Fund currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and liability simultaneously.

**(v) Unitholders' Contribution**

The Unitholders' contributions to the Fund meet the definition of puttable instruments classified as equity under the MFRS 9.

Instruments classified as equity are measured at cost and are not remeasured subsequently.

Distribution equalisation is accounted for at the date of creation and cancellation of units of the Fund. It represents the average amount of distributable income or loss included in the creation and cancellation prices of units.

**(m) Impairment of Assets**

**(i) Financial assets**

The Fund recognised loss allowances for expected credit losses on financial assets measured at amortised cost, debt investments measured at fair value through other comprehensive income, contract assets and lease receivables. Expected credit losses are a probability-weighted estimate of credit losses.

The Fund measure loss allowances at an amount equal to lifetime expected credit loss, except for debt securities that are determined to have low credit risk at the reporting date, cash and bank balance and other debt securities for which credit risk has not increased significantly since initial recognition, which are measured at 12-month expected credit loss. Loss allowances for trade receivables, contract assets and lease receivables are always measured at an amount equal to lifetime expected credit loss.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit loss, the Fund consider reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Fund's historical experience and informed credit assessment and including forward-looking information, where available.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)**

**(m) Impairment of Assets (Contd.)**

**(ii) Financial assets (Contd.)**

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of the asset, while 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within the 12 months after the reporting date. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Fund are exposed to credit risk.

The Fund estimates the expected credit losses on trade receivables using a provision matrix with reference to historical credit loss experience.

An impairment loss in respect of financial assets measured at amortised cost is recognised in profit or loss and the carrying amount of the asset is reduced through the use of an allowance account.

An impairment loss in respect of debt investments measured at fair value through other comprehensive income is recognised in profit or loss and the allowance account is recognised in other comprehensive income.

At each reporting date, the Fund assess whether financial assets carried at amortised cost and debt securities at fair value through other comprehensive income are credit impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The gross carrying amount of a financial asset is written off (either partially or fully) to the extent that there is no realistic prospect of recovery. This is generally the case when the Fund determines that the obligor does not have assets or sources of income that could generate sufficient cash flows to pay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Fund's procedures for recovery amounts due.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)**

**(m) Impairment of Assets (Contd.)**

**(ii) Other assets**

The carrying amounts of other assets (except for inventories, contract assets, lease receivables, deferred tax asset, assets arising from employee benefits, investment property measured at fair value and non-current assets (or disposal groups) classified as held for sale) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is estimated each period at the same time.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units. Subject to an operating segment ceiling test, for the purpose of goodwill impairment testing, cash-generating units to which goodwill has been allocated are aggregated so that the level at which impairment testing is performed reflects the lowest level at which goodwill is monitored for internal reporting purposes.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss.

Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (group of cash-generating units) and then to reduce the carrying amounts of the other assets in the cash-generating unit (groups of cash-generating units) on a pro rata basis. An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)**

**(m) Impairment of Assets (Contd.)**

**(ii) Other assets (Contd.)**

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Reversals of impairment losses are credited to profit or loss in the financial period in which the reversals are recognised.

**(n) Fair Value of financial instruments**

Financial instruments comprise financial assets and financial liabilities. Fair value is 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. exit price).

The fair value of financial assets traded in active markets (such as trading Shariah-compliant securities) are based on quoted market prices at the close of trading on the financial year end date.

An active market is a market in which transactions for the assets and liabilities 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.

The carrying values of cash and cash equivalents, amount owing by stockbroking, profit receivable from Islamic deposits, dividend receivable and all current liabilities are reasonable approximations of their fair values due to their short-term nature.

The Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- 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)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)**

**(n) Fair Value of financial instruments (Contd.)**

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 judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement 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.

The following table analyses within the fair value hierarchy the Fund's financial assets (by class) measured at fair value:

<u>31.03.2023</u>	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<b>Financial Assets at FVPL</b>				
Quoted Shariah – compliant shares in Malaysia	11,542,688	-	-	11,542,688
<u>30.09.2022</u>	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<b>Financial Assets at FVPL</b>				
Quoted Shariah – compliant shares in Malaysia	8,818,822	-	-	8,818,822

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include active listed Islamic collective investment schemes and Shariah-compliant equities.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**4. INVESTMENTS**

Details are as follows:

	Note	<u>31.03.2023</u> RM	<u>30.09.2022</u> RM
(a) Quoted Shariah-compliant shares @ cost		8,535,715	8,000,709
Surplus		3,006,973	818,113
Market Value		<u>11,542,688</u>	<u>8,818,822</u>
(b) Quoted Shariah-compliant warrants @ cost		-	-
Surplus		56,400	-
Market Value		<u>56,400</u>	-
(c) Islamic Deposits	5	4,013,753	4,648,305
Total Investments		<u>15,612,841</u>	<u>13,467,127</u>

The list of investments is as in Schedule A.

**5. CASH AND CASH EQUIVALENTS**

	Note	<u>31.03.2023</u> RM	<u>30.09.2022</u> RM
Islamic deposits with licensed financial institutions in Malaysia	4	4,013,753	4,648,305
Al – Wadiah savings		652,749	58,981
		<u>4,666,502</u>	<u>4,707,286</u>

Islamic deposits include fixed deposits based on Shariah principles in licensed financial institutions as follows:-

	<u>31.03.2023</u> RM	<u>30.09.2022</u> RM
(a) Islamic Banks	-	2,247,516
(b) Investment Banks	4,013,753	2,400,789
	<u>4,013,753</u>	<u>4,648,305</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**5. CASH AND CASH EQUIVALENTS (CONTD.)**

Average profit rate during the financial period and the average maturity of the Islamic deposits on the closing date are as follows:

	<u>Average Profit Rate</u> %	<u>Average Maturity Period</u> Days
<b>31.03.2023</b>		
Investment Banks	2.73	5
<b>30.09.2022</b>		
(a) Islamic Banks	2.38	4
(b) Investment Banks	2.45	6

**6. AMOUNT OWING BY THE MANAGER**

	<u>31.03.2023</u> RM	<u>30.09.2022</u> RM
Creation of unit receivable	427,723	64,629
Cancellation of unit receivable	-	(526)
Management fee accrued	(19,120)	(15,403)
	<u>408,603</u>	<u>48,700</u>

**7. DISTRIBUTION**

No income distribution (semi-annual) to unitholders is recommended for the 6 months financial period ended 31 March 2023 [2022: 1.38 sen (gross) (1.38 sen (net))].

**8. UNITHOLDERS' CAPITAL**

	<u>31.03.2023</u>		<u>30.09.2022</u>	
	Unit	RM	Unit	RM
Balance brought forward	28,939,741	12,881,899	36,752,069	16,359,940
Creation of units during the period	20,658,872	10,061,913	4,953,619	2,188,817
	<u>49,598,613</u>	<u>22,943,812</u>	<u>41,705,688</u>	<u>18,548,757</u>
Cancellation of units during the period	(17,051,691)	(8,383,656)	(12,765,947)	(5,666,858)
Balance carried forward	<u>32,546,922</u>	<u>14,560,156</u>	<u>28,939,741</u>	<u>12,881,899</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**9. NET ASSET VALUE**

Net Asset Value is derived after deducting the total liabilities of the Fund from the Fund's total assets, as per follows:

	<u>31.03.2023</u>		<u>30.09.2022</u>	
	RM	RM /Unit	RM	RM /Unit
Net asset value per unit attributable to the unit holders as disclosed in the Financial Statements	16,313,139	0.5012	12,017,637	0.4153

**10. NET UNREALISED PROFIT/(LOSS) ON CHANGES IN FAIR VALUE OF INVESTMENTS**

	<u>31.03.2023</u>	<u>31.03.2022</u>
	RM	RM
Unrealised profit on quoted Shariah-compliant shares	3,006,973	1,634,595
Unrealised profit on quoted Shariah-compliant warrants	56,400	-
Total Unrealised profit	<u>3,063,373</u>	<u>1,634,595</u>
Less: Unrealised profit of previous year	(818,113)	(2,093,876)
	<u><u>2,245,260</u></u>	<u><u>(459,281)</u></u>

**11. MANAGEMENT FEE**

The fee paid to the Manager, PMB Investment Berhad is computed on a daily basis at 1.5% per annum on the Net Asset Value before deducting Management fee and Trustee fee for that particular day.

**12. TRUSTEE FEE**

The fee paid to Trustee, AmanahRaya Trustees Berhad is computed on a daily basis at 0.05% per annum on the Net Asset Value before deducting Management fee and Trustee fee for that particular day.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**13. TRANSACTIONS WITH BROKER/DEALER (01/10/2022 – 31/03/2023)**

Broker/Dealer	Transaction Value RM	%	Commission & Fee RM	%
KAF Equities Sdn Bhd	4,203,731	19.76	13,887	18.44
TA Securities Holdings Bhd	3,808,940	17.90	12,588	16.72
Kenanga Investment Bank Bhd	3,334,711	15.67	12,677	16.84
Maybank Investment Bank Bhd	3,101,610	14.58	11,347	15.07
Public Investment Bank Bhd	2,809,078	13.20	9,506	12.63
RHB Investment Bank Bhd	2,566,597	12.06	9,758	12.96
Affin Hwang Investment Bank Bhd	783,912	3.68	2,982	3.96
MIDF Amanah Investment Bank Bhd	411,580	1.93	1,564	2.08
BIMB Securities Sdn Bhd	133,000	0.63	505	0.67
Phillip Capital Sdn Bhd	124,830	0.59	475	0.63
<b>Total Transactions</b>	<b>21,277,988</b>	<b>100.00</b>	<b>75,289</b>	<b>100.00</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**14. TAXATION**

	<u>31.03.2023</u> RM	<u>31.03.2022</u> RM
Taxation for the period	-	-

Taxes are imposed at a rate of 24% on dividend chargeable income less allowance allowed at 10%.

The reconciliation between tax expenses and accounting profit multiplied by 24% tax rates for the 6 months financial period ended 31 March 2023 are as follows:

	<u>31.03.2023</u> RM	<u>31.03.2022</u> RM
Profit / (Loss) before taxation	<u>2,617,245</u>	<u>(512,880)</u>
Taxation at the rate of 24%	<u>628,139</u>	<u>(123,091)</u>
Tax effect of income not subject to tax	(673,315)	76,938
Tax effect of expenses not allowed	<u>45,176</u>	<u>46,153</u>
Taxation for the period	<u>-</u>	<u>-</u>

**15. MANAGER'S AND DIRECTORS' INTERESTS**

The details of the interests of the Manager and Directors of the Company in the Fund are as follows:

	<u>31.03.2023</u>	<u>31.03.2022</u>
(a) Unit Holding		
PMB Investment Berhad	Nil	Nil
Directors	Nil	Nil
(b) Expenses	-	-
Management fee paid and accrued	<u>RM103,393</u>	<u>RM116,248</u>

Transactions between Fund, Manager and related parties are based on normal business transactions. The holding of the Manager's unit is based on beneficial holdings.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**16. TOTAL EXPENSE RATIO (“TER”)**

TER is calculated as follows:- 31.03.2023      31.03.2022

$$\text{TER} = \frac{\text{Fees of the fund + Recovered expenses of the fund} \times 100}{\text{Average net asset value of the Fund calculated on a daily basis}} \quad \text{0.81\%} \quad \text{0.81\%}$$

**17. PORTFOLIO TURNOVER RATIO (“PTR”)**

PTR is calculated as follows: 31.03.2023      31.03.2022

$$\text{PTR} = \frac{(\text{Total acquisition} + \text{Total disposals})/2}{\text{Average net asset value of the Fund calculated on a daily basis}} \quad \text{0.77 times} \quad \text{0.70 times}$$

**18. FINANCIAL INSTRUMENTS**

**a) Classification of financial instruments**

The table below provides an analysis of financial instruments categories as follows:

- i) Amortised Cost (AC)
- ii) Fair Value Through Profit or Loss (FVPL)

<u>31.03.2023</u>	<u>Carrying Amount</u>	<u>AC</u>	<u>FVPL</u>
	RM	RM	RM
<b>Financial Assets</b>			
Quoted Shariah – compliant shares in Malaysia	11,542,688	-	11,542,688
Quoted Shariah – Compliant warrants in Malaysia	56,400	-	56,400
Cash and cash equivalents	4,666,502	4,666,502	-
Amount owing by the Manager	408,603	408,603	-
Profit receivable from Islamic deposits	608	608	-
Dividend receivable	29,190	29,190	-
	<u>16,703,991</u>	<u>5,104,903</u>	<u>11,599,088</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2023**

**18. FINANCIAL INSTRUMENTS (CONTD.)**

**a) Classification of financial instruments (Contd.)**

<u>31.03.2023</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM
<b>Financial Liabilities</b>		
Amount owing to the Trustee	637	637
Amount owing to the stockbroking companies	384,211	384,211
Other payables and accruals	6,090	6,090
	<u>390,938</u>	<u>390,938</u>

<u>30.09.2022</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM	<u>FVPL</u> RM
<b>Financial Assets</b>			
Quoted Shariah – compliant shares in Malaysia	8,818,822	-	8,818,822
Cash and cash equivalents	4,707,286	4,707,286	-
Amount owing by the Manager	48,700	48,700	-
Profit receivable from Islamic deposits	540	540	-
Dividend receivable	23,455	23,455	-
	<u>13,598,803</u>	<u>4,779,981</u>	<u>8,818,822</u>

<u>30.09.2022</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM
<b>Financial Liabilities</b>		
Amount owing to the Trustee	513	513
Amount owing to the stockbroking companies	1,173,031	1,173,031
Distribution	399,368	399,368
Other payables and accruals	8,340	8,340
	<u>1,581,252</u>	<u>1,581,252</u>

**19. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements have been approved for issue by Manager on the date of these financial statements.

**SCHEDULE A**

**PMB DANA BESTARI**  
**LIST OF INVESTMENTS AS AT 31 MARCH 2023**

<u>NO.</u>	<u>NAME OF INVESTMENT</u>	<u>NUMBER OF SHARES</u>	<u>AT COST RM</u>	<u>AT FAIR VALUE RM</u>	<u>PERCENTAGE OF NET ASSET VALUE %</u>
<b>A QUOTED SHARIAH-COMPLIANT SHARES</b>					
<b>MAIN MARKET</b>					
<b>CONSUMER PRODUCTS &amp; SERVICES</b>					
1	Fraser & Neave Holdings Berhad	20,000	433,688	520,000	3.19
2	Mr D.I.Y. Group (M) Bhd	150,000	310,900	232,500	1.43
3	Perak Transit Berhad	300,000	308,910	309,000	1.89
4	QL Resources Berhad	50,000	253,000	290,500	1.78
	<b>Total</b>		<b>1,306,498</b>	<b>1,352,000</b>	<b>8.29</b>
<b>ENERGY</b>					
1	Hibiscus Petroleum Berhad	200,000	204,000	198,000	1.21
2	Velesto Energy Berhad	1,500,000	302,550	315,000	1.93
	<b>Total</b>		<b>506,550</b>	<b>513,000</b>	<b>3.14</b>
<b>FINANCIAL SERVICES</b>					
1	Bank Islam Malaysia Bhd	65,500	172,191	140,825	0.87
<b>HEALTHCARE</b>					
1	Hartalega Holdings Berhad	150,100	240,821	285,190	1.75
2	IHH Healthcare Berhad	50,000	299,190	287,500	1.76
	<b>Total</b>		<b>540,011</b>	<b>572,690</b>	<b>3.51</b>
<b>INDUSTRIAL PRODUCTS &amp; SERVICES</b>					
1	PETRONAS Chemicals Group Berhad	20,000	138,750	141,400	0.87
2	Press Metal Aluminium Holdings Berhad	110,000	279,383	535,700	3.28
3	Samaiden Group Berhad	279,000	87,517	281,790	1.73
	<b>Total</b>		<b>505,650</b>	<b>958,890</b>	<b>5.88</b>
<b>TECHNOLOGY</b>					
1	CTOS Digital Berhad	200,000	220,000	262,000	1.61
2	Greatech Technology Berhad	100,000	490,580	495,000	3.03
3	Inari Amertron Berhad	120,000	275,952	295,200	1.81
4	JHM Consolidation Berhad	200,000	174,400	168,000	1.03

**SCHEDULE A**

**PMB DANA BESTARI**  
**LIST OF INVESTMENTS AS AT 31 MARCH 2023**

No.	NAME OF INVESTMENT	NUMBER OF SHARES	AT	AT	PERCENTAGE OF NET ASSET VALUE
			COST	FAIR VALUE	
			RM	RM	%
<b>A QUOTED SHARIAH-COMPLIANT SHARES (CONTD.)</b>					
<b>MAIN MARKET (CONTD.)</b>					
<b>TECHNOLOGY (CONTD.)</b>					
5	Mi Technovation Berhad	300,000	372,505	534,000	3.27
6	My E.G. Services Berhad	310,000	231,746	237,150	1.45
7	UWC Berhad	100,000	431,500	345,000	2.12
8	VSTECS Berhad	135,900	169,380	186,183	1.14
<b>Total</b>			<b>2,366,063</b>	<b>2,522,533</b>	<b>15.46</b>
<b>UTILITIES</b>					
1	Tenaga Nasional Bhd	20,000	176,404	184,600	1.13
<b>ACE MARKET</b>					
<b>CONSUMER PRODUCTS &amp; SERVICES</b>					
1	PT Resources Holdings Berhad	550,000	294,986	253,000	1.55
<b>INDUSTRIAL PRODUCTS &amp; SERVICES</b>					
1	Coraza Integrated Technology Berhad	400,000	270,320	334,000	2.05
2	Cosmos Technology International Berhad	294,500	103,075	139,887	0.86
3	Ecoscience International Berhad	1,084,900	325,470	499,054	3.06
4	L&P Global Berhad	1,419,100	425,730	674,073	4.13
5	Nationgate Holdings Berhad	542,200	206,036	677,750	4.15
6	Sunview Group Berhad	300,000	141,510	235,500	1.44
<b>Total</b>			<b>1,472,141</b>	<b>2,560,264</b>	<b>15.69</b>
<b>TECHNOLOGY</b>					
1	ECA Integrated Solution Berhad	300,000	276,960	255,000	1.56
2	Infomina Berhad	700,000	280,000	1,029,000	6.31
3	LGMS Berhad	292,700	343,751	345,386	2.12
4	Oppstar Berhad	100,000	219,510	213,000	1.31

SCHEDULE A

**PMB DANA BESTARI**  
**LIST OF INVESTMENTS AS AT 31 MARCH 2023**

No.	NAME OF INVESTMENT	NUMBER OF SHARES	AT	AT	PERCENTAGE
			COST	FAIR VALUE	OF NET
			RM	RM	ASSET VALUE
					%
<b>A QUOTED SHARIAH-COMPLIANT SHARES (CONTD.)</b>					
<b>ACE MARKET (CONTD.)</b>					
<b>TECHNOLOGY (CONTD.)</b>					
5	SFP Tech Holdings Berhad	250,000	75,000	642,500	3.94
<b>Total</b>			<b>1,195,221</b>	<b>2,484,886</b>	<b>15.24</b>
<b>Total Quoted Shariah-compliant Shares</b>			<b>8,535,715</b>	<b>11,542,688</b>	<b>70.76</b>
<b>Unrealised Gain</b>			<b>3,006,973</b>		
			<b>11,542,688</b>		
<b>B QUOTED SHARIAH-COMPLIANT WARRANTS</b>					
<b>ACE MARKET</b>					
<b>CONSTRUCTION</b>					
1	MN Holdings Berhad-WA	470,000	-	56,400	0.35
<b>Total Quoted Shariah-compliant Warrants</b>			<b>-</b>	<b>56,400</b>	
<b>Unrealised Gain</b>			<b>56,400</b>		
			<b>56,400</b>		
No	FINANCIAL INSTITUTION	TYPE	PLACEMENT	PLACEMENT	PERCENTAGE
			COST	FUND VALUE	OF NET
			RM	RM	ASSET VALUE
					%
<b>C ISLAMIC DEPOSIT</b>					
1	Kenanga Investment Bank Bhd	Commodity Murabahah	2,001,111	2,001,257	12.27
2	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	2,012,641	2,013,104	12.34
<b>Total Islamic Deposits</b>			<b>4,013,752</b>	<b>4,014,361</b>	<b>24.61</b>
			<b>15,612,840</b>	<b>15,613,449</b>	<b>95.72</b>

## 9. BUSINESS INFORMATION NETWORK

### SALES OFFICES

#### **Head Office**

2nd Floor, Wisma PMB,  
No.1A, Jalan Lumut,  
50400, Kuala Lumpur.  
Tel: (03) 4145 3800 Fax: (03) 4145 3901  
E-mail: [clients@pelaburanmara.com.my](mailto:clients@pelaburanmara.com.my)

#### **Central Region**

1st Floor, Wisma PMB,  
No. 1A, Jalan Lumut  
50400 Kuala Lumpur  
Tel: (03) 4145 3900 Fax: (03) 4145 3901  
E-mail: [pmbi.central@pelaburanmara.com.my](mailto:pmbi.central@pelaburanmara.com.my)

#### **Northern Region**

No. 46 1/F Jalan Todak 2  
Pusat Bandar Seberang Jaya  
13700 Perai, Pulau Pinang  
Tel: (04) 3909036 Fax: (03) 40443800  
H/P: (013) 2710392 (Suhaila Malzuki)  
E-mail: [pmbi.north@pelaburanmara.com.my](mailto:pmbi.north@pelaburanmara.com.my)  
[suhaila@pelaburanmara.com.my](mailto:suhaila@pelaburanmara.com.my)

#### **Eastern Region**

Lot D103, Tingkat 1, Mahkota Square  
Jalan Mahkota, 25000 Kuantan, Pahang  
Tel: (09) 5158545 Fax: (09) 5134545  
H/P: (017) 7710117 (Ameer Khalifa Mohd Azman)  
E-mail: [pmbi.east@pelaburanmara.com.my](mailto:pmbi.east@pelaburanmara.com.my)  
[ameer.khalifa@pelaburanmara.com.my](mailto:ameer.khalifa@pelaburanmara.com.my)

#### **Southern Region**

No. 17-01, Jalan Molek 1/29  
Taman Molek, 81100 Johor Bahru  
Tel: (07) 3522120 Fax: (07) 3512120  
E-mail: [pmbi.south@pelaburanmara.com.my](mailto:pmbi.south@pelaburanmara.com.my)

#### **Sarawak**

No. 59, Tingkat 1, Jalan Tun Jugah  
93350 Kuching, Sarawak  
Tel: (082) 464402 Fax: (082) 464404  
H/P: (013) 8230645 (John Nyaliaw)  
E-mail: [pmbi.sarawak@pelaburanmara.com.my](mailto:pmbi.sarawak@pelaburanmara.com.my)  
[john@pelaburanmara.com.my](mailto:john@pelaburanmara.com.my)

**SALES OFFICES**

**Sabah**

Lot 16-4, Block C, Level 4 Harbour City, Sembulan  
88100 Kota Kinabalu, Sabah  
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[azeera@pelaburanmara.com.my](mailto:azeera@pelaburanmara.com.my)

**STATE SALES OFFICE:**

**Kedah**

No. 65, 1st Floor, Kompleks Sultan Abdul Hamid,  
Persiaran SSAH 1A, 05050 Alor Setar, Kedah  
Tel: (04) 7724000  
E-mail: [pmbi.kedah@pelaburanmara.com.my](mailto:pmbi.kedah@pelaburanmara.com.my)

**Kelantan**

Tingkat 1, Lot 1156, Seksyen 11,  
15100 Kota Bharu, Kelantan  
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E-mail: [pmbi.kelantan@pelaburanmara.com.my](mailto:pmbi.kelantan@pelaburanmara.com.my)

**AGENCY OFFICES**

**Kuala Lumpur**

Abdul Samad Ashaari  
Suite 8-1 & 8-2, Level 8 Menara CIMB,  
No.1, Jalan Stesen Sentral 2,  
Kuala Lumpur Sentral,  
50470 Kuala Lumpur  
H/P: (019) 2206085  
E-mail: [samad.ashaari@gmail.com](mailto:samad.ashaari@gmail.com)

Amir Md Yusof  
No. 55-1, Jln 3/23A,  
Off Jln Genting Klang, Tmn Danau Kota,  
53300 Kuala Lumpur  
H/P: (011) 16776969  
E-mail: [orangkeramat88@yahoo.com](mailto:orangkeramat88@yahoo.com)

**AGENCY OFFICES**

**Kuala Lumpur**

Ahmad Sanusi Husain  
Tingkat 16, Menara TH 1 Sentral,  
Jalan Rakyat, Kuala Lumpur Sentral,  
50470 Kuala Lumpur  
H/P: (019) 2348786  
*E-mail: sanusi.my@gmail.com*

Zakira Ramlee  
Tingkat 3A, 1st Floor, Sunway Visio Tower,  
Lingkar SV, Sunway Velocity,  
55100 Kuala Lumpur  
H/P: (012) 6083140  
*E-mail: zakira.pelaburanmara@gmail.com*

**Selangor**

Azrin Aliman  
No.2-19, Level 2, Jalan Prima SG1,  
Prima Sri Gombak,  
68100, Batu Caves, Selangor  
H/P: (012) 9239599  
*E-mail: azrinaliman@gmail.com*

Syarifah Noor Amalia Sayed Jaafar  
No.32-1, Jalan Putra 2,  
Taman Putra Kajang,  
43000 Kajang, Selangor  
H/P: (019) 2436643  
*E-mail: aalyagroup@gmail.com*

**Terengganu**

Mohd Nazri Othman  
No. 472-C, Tingkat 1, Jalan Kamaruddin  
20400 Kuala Terengganu, Terengganu  
H/P: (019) 9847878  
*E-mail: nazri.pmbi@gmail.com*

Muhamad Zikri Shamsudin,  
K8813-C-2, Jalan Kemaman/Dungun,  
Bangunan MPK Kerteh,  
Bandar Seri Kerteh,  
24300 Kemaman, Terengganu  
H/P: (013) 5025050  
*E-mail: muhamadzikrishamsudin@gmail.com*

**Institutional Unit Trust Agents:**

*iFast Capital Sdn. Bhd.*

*Phillip Mutual Berhad*

*TA Investment Management  
Berhad*

*KAF Investment Funds Berhad*

*UOB Kay Hian Securities (M) Sdn  
Bhd*

**Financial Institutions For Autodebit Services:**

*Bank Simpanan Nasional*

*CIMB Bank Berhad*

*Malayan Banking Berhad/Maybank Islamic Berhad*

*RHB Bank Berhad/RHB Islamic Bank Berhad*

**Corporate Unit Trust Adviser (CUTA):**

*Genexus Advisory Sdn. Bhd*



## 10. INFORMATION OF CUSTOMER SERVICES

### CUSTOMER SERVICES

You may communicate with us via: -

- Client Service Units : (03) 4145 3900
- E-mail : clients@pelaburanmara.com.my

Our Customer Service Personnel would assist your queries on our unit trust funds.

### NOTES TO PROSPECTIVE INVESTORS

*This report is not an offer to sell units.*

*Prospective investor should read and understand the contents of the Prospectus. If you are in doubt, please consult your investment adviser on this scheme.*

*Past performance of the Fund is not an indication of future performance and unit prices and investment returns may fluctuate.*

## 11. INVESTOR PROFILE UPDATE FORM


**INVESTOR PROFILE UPDATE FORM**  
**BORANG KEMASKINI MAKLUMAT PELABUR**

Full Name (as in NRIC / Passport):

Nama Penuh (seperti dalam K/P / Pasport)

NRIC (Old) / Passport No. :

NRIC No. (New) :

No. K/P (Lama) / No. Pasport

No. K/P (Baru)

Tel. No. :

:  -  (House):  -  (Mobile)

No. Tel.

(Rumah)

(Telefon)

:  -  (Office)Ext. Fax No :  - 

(P pejabat)

Semb.

No. Faks

Email :

E-mel

Address :

Alamat

Marital Status :

 Single Married Others (please specify) \_\_\_\_\_

Status Perkahwinan

Bujang

Berkahwin

Lain-lain (jika nyatakan)

Occupation :

Pekerjaan

Educational Level :

Taraf Pendidikan

 Primary Secondary STPM / Diploma / Pre-U Degree Master PhD

Asas

Menengah

STPM / Diploma / Pra-U

Sijjana Muda

Sijjana

PhD

Annual Household Income :

Pendapatan Tahunan Isi Rumah

 Below RM18,000 RM18,001 - RM36,000 RM36,001 - RM60,000

RM18,000 ke bawah

RM18,001 - RM36,000

RM36,001 - RM60,000

 RM60,001 - RM120,000 RM120,001 and Above

RM60,001 - RM120,000

RM120,001 dan ke atas

No. of Dependents (please indicate): \_\_\_\_\_

No. Tanggungan (jika nyatakan)

Signature of Holder

Tandatangan Pemegang Unit

Date

Tarikh

- Please attached a copy of your new identity card for verification

Sila sertakan salinan kad pengenalan tuan/puan yang terkini untuk pengesahan

**Disclaimer :** By submitting this form, I consent to the processing of my personal data by PMB Investment Berhad, in accordance to its privacy policy at [www.pmbinvestment.com.my](http://www.pmbinvestment.com.my).

**Penaafian :** Dengan menyerahkan borang ini, saya memberi kebenaran kepada PMB Investment Berhad untuk memproses data peribadi saya, selaras dengan polisi privasi saya di [www.pmbinvestment.com.my](http://www.pmbinvestment.com.my).



PMB Investment Berhad (256439-D)

Tingkat 2, Wisma PMB, No. 1A, Jalan Lumut, 50400 Kuala Lumpur

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Pengalaman. Keyakinan.

PMB INVESTMENT BERHAD (256439-D)  
Sebuah Syarikat Pengurusan Dana Islam (IFMC)

**Talian Mesra Pelabur: + 603 4145 3900**

 [www.pmbinvestment.com.my](http://www.pmbinvestment.com.my)

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