



SEMI-ANNUAL REPORT

FOR THE FINANCIAL PERIOD
FROM 1 MAY 2023
TO 31 OCTOBER 2023

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

ARSCMF

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND ('ARSCMF')
Unaudited Semi-Annual Report For The Financial Period
From 1 May 2023 to 31 October 2023

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AMANAHRAYA SYARIAH CASH MANAGEMENT FUND
FUND INFORMATION
For the Financial Period from 1 April 2023 to 31 October 2023

Fund Name	AmanahRaya Syariah Cash Management Fund ('ARSCMF')
Fund Type	Income
Launch Date	10 October 2017
Fund Category	Islamic Money Market Fund
Fund's Investment Objective	To provide regular stream of income by investing in Islamic short-term debentures, Islamic money market instruments and placement in Islamic short-term deposits.
Fund's Performance Benchmark	The benchmark of the Fund is Maybank Islamic Overnight Repo Rate (obtainable from www.maybank2u.com.my)
Fund's Disribution Policy	The Fund endeavours to distribute income (if any) on a monthly basis by way of reinvestment in the form of additional units depending on the performance of the Fund.

**AMANAHRAYA SYARIAH CASH MANAGEMENT FUND
FUND PERFORMANCE**

		31 October 2023		31 October 2022		31 October 2021		31 October 2020		31 October 2019	
1	<u>Portfolio Composition</u>										
	Unquoted Sukuk	-	0	-	0	431,497,768	77	359,535,120	90	274,892,723	82
	Islamic Deposits	1,911,413	103	1,938,938	100	128,213,863	23	34,015,711	9	59,915,955	18
	Other Assets/(Liabilities)	(57,824)	(3)	8,249	0	1,075,456	0	4,163,800	1	1,798,456	1
		1,853,589.00	100	1,947,187	100	560,787,087	100	397,714,631	100	336,607,134	100
2	Total Net Asset Value ('NAV')	RM	1,853,589	1,947,187		560,787,087		397,714,631		336,607,134	
3a	NAV per unit (ex-distribution)	RM	0.0186	0.0195		1.0012		1.0025		1.0010	
3b	No. of Units in Circulation		99,620,004 units	99,620,004 units		560,118,789 units		396,720,912 units		336,258,195 units	
4a	Highest NAV per unit	RM	0.0193	0.0208		1.0041		1.0076		1.0058	
4b	Lowest NAV per unit	RM	0.0186	0.0195		1.0008		1.0024		1.0010	
5a	Capital Return		-4.12%	-6.25%		-0.11%		-0.14%		-0.13%	
5b	Income Return		0.00%	0.00%		1.46%		1.85%		2.11%	
5c	Total Return (Semi-Annual)		-4.12%	-6.25%		1.35%		1.71%		1.98%	
5d	Total Return (Annualized)		-4.62%	-98.05%		3.00%		3.65%		4.10%	
6a	Gross Distribution (Per Unit)		-	-		1.72 sen		1.78 sen		2.08 sen	
6b	Net Distribution Per Unit (Per Unit)		-	-		1.72 sen		1.78 sen		2.08 sen	
6c	Date of Distribution		-	-		Every Month-End since May 2021		Every Month-End since May 2020		Every Month-End since May 2019	
6d	NAV per unit, before distribution		0.0186	0.0195		1.0038		1.0052		1.0040	
6e	NAV per unit, after distribution		0.0186	0.0195		1.0012		1.0024		1.0010	
7	Total Expense Ratio ('TER')	*	4.80%	7.18%		0.19%		0.19%		0.19%	
8	Portfolio Turnover Ratio ('PTR')	**	-	-		0.62 times		0.44 times		1.12 times	
9	<u>Average Total Return:-</u>										
	1-year		-4.62%	-98.05%		3.00%		3.65%		4.10%	
	3-year		-32.70%	-32.64%		3.71%		4.07%		-	
	5-year		-19.59%	-19.55%		-		-		-	
	Since inception [Launching Date: 10.10.2017]		-16.57%	-19.87%		3.97%		4.08%		3.96%	

NOTE

The calculations of Annual and Average Total Returns are based on the method obtained from Lipper Asia Ltd.

- Capital Return (%) = [(End of period NAV price / Beginning of period NAV price) - 1] x 100
- Income Return (%) = [Gross Distribution / NAV price on ex-distribution date] x 100
- Annual Total Return (%) = Capital Return + Income Return
- Average Total Return (%) = Total Returns / Number of Years Under Review

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

* Explanation for Differences in TER

TER was lower compared to last period due to less expenses charged to the Fund.

** Explanation for Differences in PTR

PTR was nil during the period due to no trading activity during the period.

**AMANAHRAYA SYARIAH CASH MANAGEMENT FUND (“The Fund”)
MANAGER’S REPORT
For the Financial Period from 1 May 2023 to 31 October 2023**

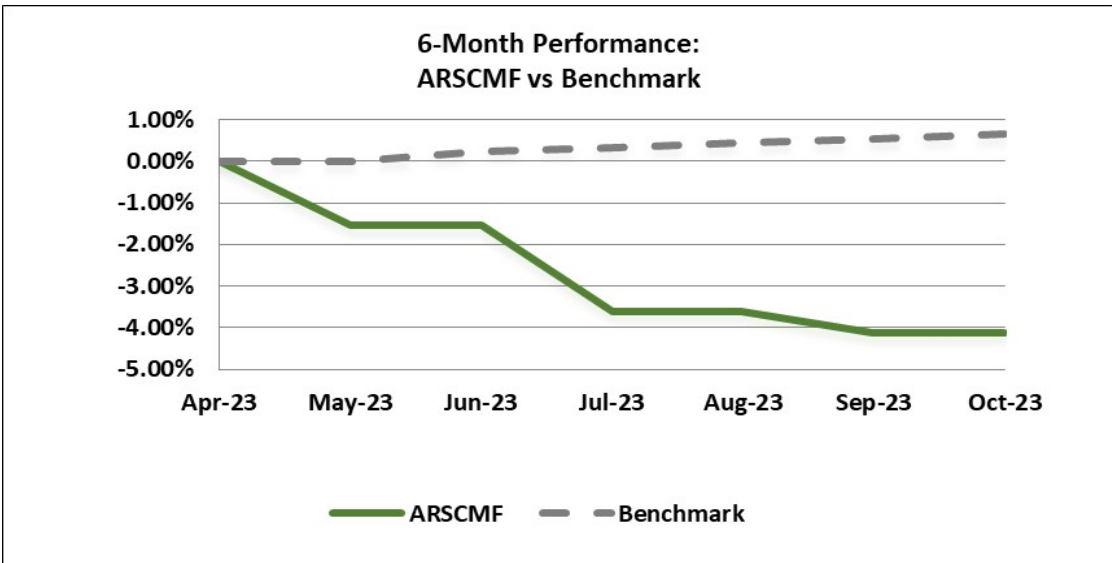
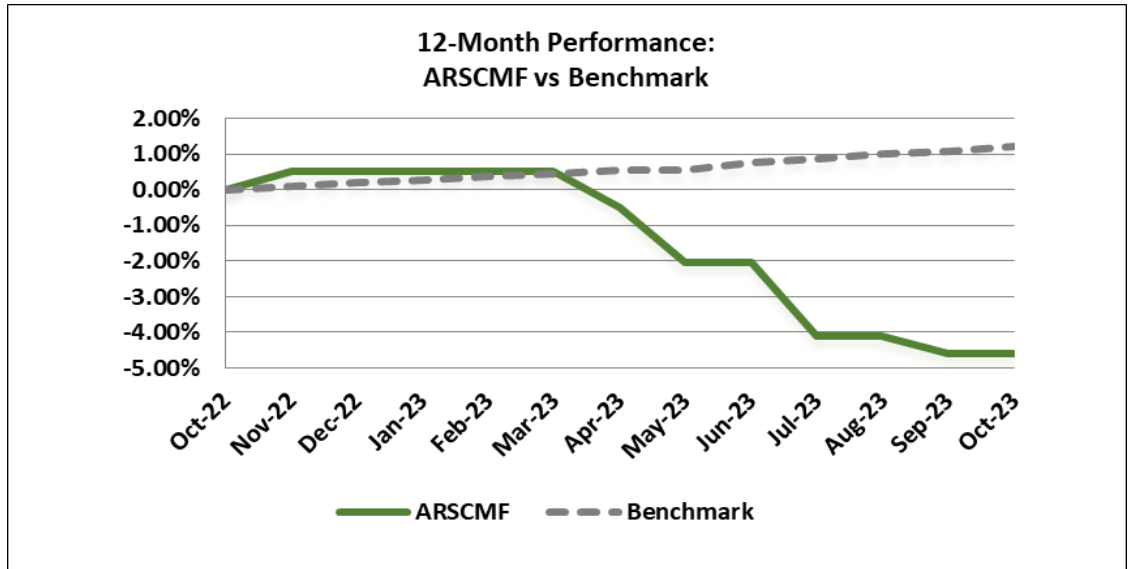
<p>Fund Performance & Investment Objective</p>	<p>The Fund seeks to provide a regular stream of income by investing in Islamic short-term debentures, Islamic money market instruments and placement in Islamic short-term deposits.</p> <p>During the financial period under review, the Fund has not achieved its objective in providing a regular stream of income. The performance of the Fund was lower than the benchmark, Maybank Islamic overnight repo rate, mainly due to legal expenses to recover the investment capital under the defaulted Islamic Commercial Paper (“ICP”). No dividend was announced during the reporting period.</p> <p>As illustrated in the graphs below, the Fund underperformed the benchmark by -4.77% after registering a total semi-annual return of -4.12% versus benchmark’s 0.65% during the financial period under review from 1 April 2023 to 31 October 2023.</p> <p>The Net Asset Value (“NAV”) per unit of the Fund as of 31 October 2023 was RM0.0186 (30 April 2023: 0.0192) while NAV was RM1,853,589 (30 April 2023: RM1,912,274).</p> <p>The graphs below illustrate the comparison between the Fund’s performance and benchmark’s performance:</p> <p><u>Figure 1: Performance of ARSCMF versus Benchmark for the 6-Month period ended 31 October 2023</u></p>  <table border="1"> <caption>6-Month Performance: ARSCMF vs Benchmark</caption> <thead> <tr> <th>Month</th> <th>ARSCMF (%)</th> <th>Benchmark (%)</th> </tr> </thead> <tbody> <tr> <td>Apr-23</td> <td>0.00</td> <td>0.00</td> </tr> <tr> <td>May-23</td> <td>-1.50</td> <td>0.00</td> </tr> <tr> <td>Jun-23</td> <td>-1.50</td> <td>0.10</td> </tr> <tr> <td>Jul-23</td> <td>-3.50</td> <td>0.20</td> </tr> <tr> <td>Aug-23</td> <td>-3.50</td> <td>0.30</td> </tr> <tr> <td>Sep-23</td> <td>-4.12</td> <td>0.40</td> </tr> <tr> <td>Oct-23</td> <td>-4.77</td> <td>0.65</td> </tr> </tbody> </table>	Month	ARSCMF (%)	Benchmark (%)	Apr-23	0.00	0.00	May-23	-1.50	0.00	Jun-23	-1.50	0.10	Jul-23	-3.50	0.20	Aug-23	-3.50	0.30	Sep-23	-4.12	0.40	Oct-23	-4.77	0.65
Month	ARSCMF (%)	Benchmark (%)																							
Apr-23	0.00	0.00																							
May-23	-1.50	0.00																							
Jun-23	-1.50	0.10																							
Jul-23	-3.50	0.20																							
Aug-23	-3.50	0.30																							
Sep-23	-4.12	0.40																							
Oct-23	-4.77	0.65																							

Figure 2: Performance of ARSCMF versus Benchmark for the 12-Month period ended 31 October 2023



Analysis of Fund Performance

	01.05.2023 - 31.10.2023	01.05.2022 - 31.10.2022	01.05.2021 - 31.10.2021	01.05.2020 - 31.10.2020	01.05.2019 - 31.10.2019
NAV Per Unit (ex-distribution)	RM0.0186	RM0.0195	RM1.0012	RM1.0025	RM1.0010
NAV Per Unit (cum-distribution)	RM0.0186	RM0.0195	RM1.0038	RM1.0052	RM1.0040
Total Net Asset Value ('NAV') - RM Million	RM1.85	RM1.95	RM560.79	RM397.71	RM336.61
Benchmark					
-Semi-Annual	0.65%	0.35%	0.13%	0.17%	0.80%
-Since inception	6.29%	5.09%	4.62%	4.37%	3.55%
Income Return	0.00%	0.00%	1.46%	1.85%	2.11%
Capital Return	-4.12%	-6.25%	-0.11%	-0.14%	-0.13%
Total Return					
-Semi-Annual	-4.12%	-6.25%	1.35%	1.71%	1.98%
-Since Inception	-97.85%	-97.75%	15.57%	12.20%	8.25%
Out/(Under) Performance					
-Semi-Annual	-4.77%	-6.60%	1.22%	1.54%	1.18%
-Since Inception	-104.14%	-102.84%	10.95%	7.83%	4.70%

Launching Date: 10 October 2017

Investment Strategy	At present, the Manager is working closely with its legal counsel to recover the investment capital under the defaulted ICP of Serba Dinamik Holdings Berhad (“Serba Dinamik”). Meantime, we will maintain our strategy of active duration management for maximum return. A larger portion of the Fund will be held in Islamic money market placement/Islamic fixed deposit to meet liquidity of the Fund.																					
Portfolio Composition	<table border="1" data-bbox="327 512 1530 748"> <thead> <tr> <th data-bbox="327 512 557 678">Asset Class</th> <th data-bbox="557 512 777 678">Asset Allocation</th> <th data-bbox="777 512 930 678">31 October 2023</th> <th data-bbox="930 512 1069 678">31 October 2022</th> <th data-bbox="1069 512 1230 678">31 October 2021</th> <th data-bbox="1230 512 1385 678">31 October 2020</th> <th data-bbox="1385 512 1530 678">31 October 2019</th> </tr> </thead> <tbody> <tr> <td data-bbox="327 678 557 712">Islamic Deposits</td> <td data-bbox="557 678 777 712">Minimum 90%</td> <td data-bbox="777 678 930 712">100%</td> <td data-bbox="930 678 1069 712">100%</td> <td data-bbox="1069 678 1230 712">100%</td> <td data-bbox="1230 678 1385 712">99%</td> <td data-bbox="1385 678 1530 712">99%</td> </tr> <tr> <td data-bbox="327 712 557 748">Sukuk</td> <td data-bbox="557 712 777 748">Up to 10%</td> <td data-bbox="777 712 930 748">0%</td> <td data-bbox="930 712 1069 748">0%</td> <td data-bbox="1069 712 1230 748">0%</td> <td data-bbox="1230 712 1385 748">1%</td> <td data-bbox="1385 712 1530 748">1%</td> </tr> </tbody> </table> <p data-bbox="327 781 1543 846">During the financial period under review, the Fund has maintained the exposure of 100% in Islamic money market deposit/placement and 0% in Sukuk.</p> <p data-bbox="327 880 1040 913">The Fund only holds the defaulted Serba Dinamik’s ICP.</p>	Asset Class	Asset Allocation	31 October 2023	31 October 2022	31 October 2021	31 October 2020	31 October 2019	Islamic Deposits	Minimum 90%	100%	100%	100%	99%	99%	Sukuk	Up to 10%	0%	0%	0%	1%	1%
Asset Class	Asset Allocation	31 October 2023	31 October 2022	31 October 2021	31 October 2020	31 October 2019																
Islamic Deposits	Minimum 90%	100%	100%	100%	99%	99%																
Sukuk	Up to 10%	0%	0%	0%	1%	1%																
Income Distribution	For the financial period from 1 May 2023 to 31 October 2023 the Fund did not declare any income distribution due to insufficient income.																					
Market & Economic Review	<p data-bbox="327 1115 592 1149"><u>Bond Market Review</u></p> <p data-bbox="327 1182 1543 1281">The Malaysia Govvies mostly rallied with demand in the medium to long end of the curve, as Prime Minister of Malaysia indicating that, considering the present economic scenario, there is no requirement to raise the Overnight Policy Rate (“OPR”) to support the Malaysian Ringgit (“MYR”).</p> <p data-bbox="327 1314 1543 1442">According to the Bond Pricing Agency Malaysia (“BPAM”) yield matrix, Malaysian Government Securities (“MGS”) and Government Investment Issues (“GII”) yields have collectively risen from 20bps to 45bps in May 2023 compared to October 2023. The October 2023 yields for 2-year MGS stood at 3.55%, 3.90% for 5-year MGS, and 10-year MGS closed at 4.10%.</p> <p data-bbox="327 1476 1543 1603">The prevailing weakness in MGS seems largely influenced by the consistent elevation of interest rates in the US, contrasting with Malaysia's anticipated stability at 3.00% for financial year 2023. As per BPAM's market review, the anticipated projections by the end of 2023 suggest that the yield projections for 3-year MGS and 10-year MGS are expected to reach 3.80% and 4.20%, respectively.</p> <p data-bbox="327 1637 1543 1800">Meanwhile, the United States Treasury (“UST”) curve underwent a bearish steepening as markets anticipated the Federal Reserve's decision to keep the Federal Funds Rate (“FFR”) unchanged at its present level of 5.25% to 5.50%, aiming to counter inflation. In October 2023, the 10-year UST yield surged to 4.88% from 3.64% in May 2023, while the 2-year UST yield climbed to 5.01% from 4.40% over the same period.</p>																					

According to the US Bank Asset Management research stated that, the Fed remains open to additional rate hikes depending on the path of inflation and restated the importance of evaluating incoming economic and market data. Presently, markets indicate minimal chances of a Fed rate hike by the end of 2023 and anticipate roughly a 0.75% reduction in rates during 2024.

Economic Review

Department of Statistic Malaysia reported in third quarter 2023, Malaysia experienced a growth of 3.30%, an increase from the 2.90% in the previous quarter. Adjusted for seasonal fluctuations, the economy saw a 2.60% increase, up from 1.5% in the second quarter 2023. The Services, Construction, and Agriculture sectors were the primary drivers on the supply side, while private final consumption expenditure and gross fixed capital formation continued to fuel growth on the demand side. Malaysia's economy registered a cumulative growth of 3.90% for the first three quarters of 2023, a decrease from the 9.20% during the same period in 2022.

The Deputy Finance Minister has expressed optimism, projecting a 4.00% to 5.00% Gross Domestic Product (“GDP”) growth range for Malaysia in 2023. This positive outlook is supported by various domestic factors, including a healthy labour market, improved tourist arrivals, and pro-business policies outlined in the revised Budget 2023.

Additionally, Malaysia's headline inflation rate slowed to 1.90% in September 2023, compared to August 2023 of 2.00%. The expectation is that inflation will continue to remain relatively stable due to factors related to demand normalization and cost dynamics. For the entire year of 2023, the projected inflation rate falls within a range of 2.80% to 3.80%, before easing to 2.50% in 2024.

Nonetheless, risks to the inflation outlook are subject to the changes to domestic policy on subsidies and price controls, as well as global commodity prices and financial market developments.

Interest rate Review

Date	OPR Level (%)	Change in OPR (%)
2 November 2023	3.00	0
7 September 2023	3.00	0
6 July 2023	3.00	0
3 May 2023	3.00	+0.25
9 March 2023	2.75	0
19 January 2023	2.75	0
3 November 2022	2.75	+0.25
8 September 2022	2.50	+0.25

Source: Bank Negara Malaysia.

The Bank Negara Malaysia (“BNM”) has opted to maintain the OPR at 3.00%, marking the third consecutive time the central bank has chosen to keep the rate unchanged. This decision came after BNM had previously increased the OPR by 25bps to 3.00% from 2.75% in May 2023.

	<p>Several factors contributed to this decision. Firstly, the central bank cited minimal inflation risks, suggesting that current conditions did not warrant an immediate adjustment in interest rates. Secondly, BNM's forex intervention measures played a role in shaping its decision, indicating its commitment to maintaining exchange rate stability. Lastly, the central bank's assessment of the global economy influenced the decision to keep the OPR steady.</p> <p>Looking ahead, the consensus among most economists is that the BNM is likely to keep the OPR unchanged at 3.00% for 2024. This projection takes into consideration the BNM's current priority of fostering consistent economic growth while addressing external uncertainties, including the potential impact of the US Federal Reserve's interest rate increases and the ripple effects of China's credit challenges.</p> <p>(Data and commentary are as of 31 October 2023)</p>
General Strategy	The Fund will take a cautious approach on duration management. A larger portion of the Fund will be held in Islamic money market placement/Islamic fixed deposit to meet liquidity of the Fund.
Significant Changes in the State of Affairs of the Fund	<p>In May 2022, the Fund invested in RM100 millions of Serba Dinamik's multi-currency ICP which has a cross-default clause with two USD Senior Sukuk issued by its subsidiaries, Serba Dinamik International Sukuk Limited ("SDISL") and Serba Dinamik International Sukuk II Ltd ("SDISIIL"). In November 2021, a profit payment was missed by SDISIIL and Serba Dinamik failed to remedy the event. The Manager has declared an Event of Default ("EOD") and subsequently to begin the impairment exercise. As of 28 March 2022, the Fund had fully impaired the ICP's nominal amount and expected profit. At present, the manager is working closely with its legal counsel, to recover the investment capital under the ICP. On 18 October 2023, High Court have announced dates for the auction of land parcels for two of its secured creditors on 6 November 2023 and 2 January 2024.</p> <p>Other than those described and explained, there were no significant changes in the state of affairs of the Fund during the financial year and up to the date of the Manager's Report.</p>
Serba Dinamik Recovery	<p><u>Recovery Update</u></p> <ul style="list-style-type: none"> • On 6 March 2023, Serba Dinamik application to permanently stay the winding up order was rejected by the High Court. Therefore, Victor Saw was redesignated as the liquidator for Serba Dinamik and the winding up process is allowed to continue. • However, Serba has until 25 June 2024 to file an appeal to the High Court's decision to reject its permanent stay application. Nonetheless, the winding up process is not affected, and the liquidator will be hosting a creditor meeting from 10 to 12 October 2023. • In the liquidator's meeting, creditors have approved a voting for the formation of the Committee of Inspection ("COI") for the streamlining of the winding up process. The COI would be formed from 5 contributors and 6 representatives from creditors.

	<p><u>Impact to ARIM</u></p> <ul style="list-style-type: none"> • Given that Serba Dinamik is still allowed to appeal to the High Court’s decisions, ARIM opines that it would be a lengthy process due to the many case managements involved. • ARIM is of the view that it would be able to partially recover investment capital in the shortest possible time if the winding up order is able to continue without any obstacles. • With ARIM’s legal case against Serba Dinamik being stayed due to the winding up order, Messrs. Shearn Delamore will continue to seek case management to obtain updates on (i) Serba Dinamik’s attempt to delay the winding up order and the (ii) winding up process.
<p>Rebates and Soft Commissions</p>	<p>A soft commission may be retained by the Manager or its delegate for payment of goods and services such as research material, data and quotation services, and investment management tools which are demonstrably beneficial to the unit holders. Rebates, if any, on stockbroking transactions will be credited to the Fund. All dealings with brokers are executed on terms which are the best available for the Fund.</p> <p>During the financial period under review, the Manager did not receive or utilize any of the above.</p>
<p>Cross Trade</p>	<p>No cross-trade transactions have been carried out during the financial period under review.</p>
<p>Securities Financing Transaction</p>	<p>The Fund has not undertaken any securities lending or repurchase transactions during the financial period under review.</p>

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

STATEMENT BY MANAGER

To the unit holders of
AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

We, Dato' Haji Ramli Bin Chik and Mohamad Shafik Bin Badaruddin, being two of the Directors of AMANAHRAYA INVESTMENT MANAGEMENT SDN. BHD., the Manager of AMANAHRAYA SYARIAH CASH MANAGEMENT FUND ("the Fund"), do hereby state that, in the opinion of the Manager, the unaudited financial statements from 1 May 2023 to 31 October 2023, together with the notes thereto, have been properly drawn up in accordance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS"), and the requirements of Securities Commission's Guideline on Unit Trust Funds in Malaysia so as to give a true and fair view of the financial position of the Fund as at 31 October 2023, and of its financial performance and cash flows for the period then ended.

Signed on behalf of AMANAHRAYA INVESTMENT MANAGEMENT SDN. BHD., being the Manager of AMANAHRAYA SYARIAH CASH MANAGEMENT FUND, in accordance with a resolution of the Directors dated 14 December 2023.

DATO' HAJI RAMLI BIN CHIK
Director

MOHAMAD SHAFIK BIN BADARUDDIN
Managing Director /
Chief Executive Officer

Kuala Lumpur, Malaysia
14 December 2023

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

STATEMENT BY TRUSTEE

To the unit holders of
AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

We have acted as Trustee of AMANAHRAYA SYARIAH CASH MANAGEMENT FUND (“the Fund”) for the six month ended 31 October 2023. During the period under review, to the best of our knowledge, we are of the opinion that AmanahRaya Investment Management Sdn. Bhd. (“the Manager”) has fulfilled their duties in the following manner:

1. The Fund is being managed in accordance with the limitations imposed on the investment powers of the Manager and the Trustee under the Deed, the Securities Commission's Guidelines on the Unit Trust Funds (the "Guidelines"), the Capital Market and Services Act 2007 and other applicable laws;
2. The procedures and processes employed by the Manager to value and/or price the units of the Fund are adequate and in accordance with the Deed and relevant regulatory requirements; and
3. The sale, repurchase, creation and cancellation of the Fund's units are carried out in accordance with the Deed, the Guidelines and other relevant regulatory requirements.

Yours truly,

For and on behalf of
PB TRUSTEE SERVICES BERHAD
(Company No. 196801000374 (7968-T))

CHEAH KUAN YOON
Chief Executive Officer

Kuala Lumpur, Malaysia
14 December 2023

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

SHARIAH ADVISER'S REPORT

**TO THE UNIT HOLDERS OF
AMANAHRAYA SYARIAH CASH MANAGEMENT FUND ("FUND")**

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, AmanahRaya Investment Management Sdn. Bhd. has operated and managed the Fund for the period covered by these financial statements namely, the semi-annual period ended 31 October 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

NURUL AQILA SUFIYAH LOKMAN
Designated Shariah Officer

Kuala Lumpur, Malaysia
14 December 2023

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 1 MAY 2023 TO 31 OCTOBER 2023**

	Note	1.5.2023 to 31.10.2023 RM	1.5.2022 to 31.10.2022 RM
INCOME			
Profit on Islamic deposits and Shariah-compliant investments		<u>31,279</u>	<u>22,262</u>
EXPENDITURE			
Management fees	3	2,836	-
Trustee's fees	4	756	825
Auditors' remuneration		7,544	7,544
Administrative expenses		<u>78,828</u>	<u>138,453</u>
		<u>89,964</u>	<u>146,822</u>
NET LOSSES BEFORE TAXATION		(58,685)	(124,560)
Taxation	5	-	-
NET LOSSES AFTER TAXATION		<u>(58,685)</u>	<u>(124,560)</u>
TOTAL COMPREHENSIVE LOSSES FOR THE PERIOD		<u>(58,685)</u>	<u>(124,560)</u>
Net losses after taxation is made up of the following:			
Net realised losses		<u>(58,685)</u>	<u>(124,560)</u>
		<u>(58,685)</u>	<u>(124,560)</u>

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

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2023**

	Note	31.10.2023	30.4.2023
		RM	RM
ASSETS			
Shariah-compliant investments	7	-	-
Islamic deposits with a financial institution	8	1,911,413	1,960,408
Other receivables	11	5,931	2,466
Cash at bank		7,190	12,188
TOTAL ASSETS		1,924,534	1,975,062
LIABILITIES			
Due to Trustee		126	16,529
Due to Manager	10	472	479
Other payables		70,347	45,780
TOTAL LIABILITIES		70,945	62,788
NET ASSET VALUE ("NAV") OF THE FUND	12	1,853,589	1,912,274
EQUITY			
Unit holders' capital		99,750,036	99,750,036
Accumulated losses		(97,896,447)	(97,837,762)
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	12	1,853,589	1,912,274
NUMBER OF UNITS IN CIRCULATION	13	99,620,004	99,620,004
NAV PER UNIT - EX-DISTRIBUTION		0.0186	0.0192

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

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

**UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD FROM 1 MAY 2023 TO 31 OCTOBER 2023**

		Unit holders' capital RM	Accumulated losses RM	Total equity RM
At 1 May 2022		99,750,036	(97,678,289)	2,071,747
Total comprehensive loss for the period		-	(124,560)	(124,560)
Distribution for the period	6	-	-	-
At 31 October 2022		<u>99,750,036</u>	<u>(97,802,849)</u>	<u>1,947,187</u>
At 1 May 2023		99,750,036	(97,837,762)	1,912,274
Total comprehensive loss for the period		-	(58,685)	(58,685)
Distribution for the period	6	-	-	-
At 31 October 2023		<u>99,750,036</u>	<u>(97,896,447)</u>	<u>1,853,589</u>

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

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND**UNAUDITED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM 1 MAY 2023 TO 31 OCTOBER 2023**

	1.5.2023 to 31.10.2023 RM	1.5.2022 to 31.10.2022 RM
CASH FLOW FROM OPERATING AND INVESTING ACTIVITIES		
Profit income received	27,815	21,900
Management fee paid	(2,842)	-
Trustee's fee paid	(17,160)	(827)
Payment of other fees and expenses	(61,806)	(135,877)
Net cash used in from operating and investing activities	<u>(53,993)</u>	<u>(114,804)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash generated from financing activities	<u>-</u>	<u>-</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(53,993)	(114,804)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>1,972,596</u>	<u>2,091,682</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>1,918,603</u>	<u>1,976,878</u>
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash at bank	7,190	37,940
Islamic deposits with financial institutions	<u>1,911,413</u>	<u>1,938,938</u>
	<u>1,918,603</u>	<u>1,976,878</u>

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

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND (hereinafter referred to as “the Fund”) was constituted pursuant to the execution of the Deed dated 1 June 2017 between the Manager, the Trustee, PB Trustee Services Berhad, AmanahRaya Investment Management Sdn. Bhd (“ARIM”) was appointed as the Manager for the Fund.

The Fund was launched on 10 October 2017 and will continue its operations until terminated as provided under Part 12 of the Deed.

The principal activity of the Fund is to invest in “Permitted Investments” as defined under Schedule 7 of the Deed. The “Permitted Investments” mainly include unquoted sukuk, Islamic money market instruments with financial institutions having Islamic banking facilities and Trust Accounts that comply with Shariah requirements.

ARIM is a company incorporated in Malaysia and is a wholly-owned subsidiary company of Amanah Raya Berhad (“ARB”), a public limited liability company, incorporated and domiciled in Malaysia. The principal activities of ARIM are those of fund management, as defined under Schedule 2 of the Capital Markets & Services Act 2007 (“CMSA”) and all amendments thereto, as well as the marketing and management of unit trust funds.

The unaudited financial statements were authorised for issue by the Board of Directors of ARIM in accordance with a resolution of the Directors on 14 December 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements of the Fund have been prepared on a historical cost basis, except as otherwise stated in the accounting policies and comply with Malaysian Financial Reporting Standard (“MFRS”), International Financial Reporting Standards (“IFRS”) and the requirements of Securities Commission's Guidelines on Unit Trust Funds in Malaysia.

The unaudited financial statements are presented in Ringgit Malaysia (“RM”).

There was a significant redemption during the previous financial year due to vulnerable investment performance. The Manager is working on improving the investment performance of the Fund and plans to continue with the operations of the Fund.

As at 31 October 2023, the Manager is working closely with its legal counsel to recover the investment capital in the Serba Dinamik Holdings Berhad's Islamic commercial paper (“ICP”). On 18 October 2023, High Court have announced dates for the auction of land parcels for two of its secured creditors on 6 November 2023 and 2 January 2024.

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD)

2.1 Basis of Preparation (contd)

The significant accounting policies adopted are consistent with those applied in the previous financial year end except for the adoption of new MFRSs, Amendments to MFRSs and Issues Committee ("IC") Interpretations which are effective for the financial year beginning on or after 1 May 2023. These new MFRSs, Amendments to MFRSs and IC Interpretations did not give rise to any significant effect on the financial statements.

Pronouncements issued but not yet effective:

Description	Effective for financial period beginning on or after
- MFRS 17 <i>Insurance Contracts and Amendments to MFRS 17*</i>	1 January 2023
- Initial Application of MFRS 17 and MFRS 9 - <i>Comparative Information (Amendments to MFRS 17 Insurance Contracts)*</i>	1 January 2023
- Amendments to MFRS 101 <i>Presentation of Financial Statements: Classification of Liabilities as Current or Non-Current</i>	1 January 2023
- Amendments to MFRS 101 <i>Presentation of Financial Statements: Disclosure of Accounting Policies</i>	1 January 2023
- Amendments to MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates</i>	1 January 2023
- Amendments to MFRS 112 <i>Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
- Amendments to MFRS 112 <i>Income Taxes: International Tax Reform - Pillar Two Model Rules</i>	1 January 2023
- Amendments to MFRS 107 statement of Cash Flows and MFRS 7 <i>Financial Instruments - Disclosures: Supplier Finance Arrangement</i>	1 January 2024
- Amendments to MFRS 16 <i>Leases: Lease Liability in a Sale and Leaseback*</i>	1 January 2024
- Amendments to MFRS 101 <i>Presentation of Financial Statements: Non-current Liabilities with Covenants</i>	1 January 2024
- Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*</i>	Deferred

* These MFRSs, Amendments to MFRSs and IC Interpretations are not relevant to the Fund.

These new MFRSs, Amendments to MFRSs and IC Interpretations are not expected to have any significant impact to the financial statements upon their initial application.

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD)

2.2 Summary of Significant Accounting Policies

(a) Financial Instruments

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

The Fund recognises financial assets and financial liabilities in the Statement of Financial Position on the date it becomes a party to the contractual provisions of the instruments.

Regular way purchase and sales of all categories of investments in financial instruments are recognised on trade dates i.e. dates on which the Fund commits to purchase or sell the financial instruments.

The Fund determines the classification of its financial assets and financial liabilities at initial recognition, and the categories include financial assets at fair value through profit or loss.

(b) Financial Assets

Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at FVTPL. Financial assets carried at FVTPL are initially recognised at fair value, and transaction costs are expensed in profit or loss. Trade receivables are measured at their transaction price.

Financial assets at fair value through profit or loss

Financial assets classified as financial assets at FVTPL are all financial assets acquired for the purpose of generating a profit from short-term fluctuations in price, or financial assets that qualify for neither held at amortised cost nor at fair value through other comprehensive income ("FVOCI").

Subsequent to initial recognition, financial assets at FVTPL are measured at fair value with gain and loss recognised in profit or loss.

The fair values of sukuk are determined by reference to prices quoted by a bond pricing agency (BPA) registered with the Securities Commission Malaysia on a daily basis.

Financial assets carried at amortised cost

Financial assets are measured at amortised cost if the assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows which represent solely payments of principal and profit.

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(c) Impairment of financial assets

Financial assets at amortised cost require the use of the effective profit method and are subject to MFRS 9 impairment rules.

The Fund applies the Expected Credit Loss model ("ECL") to financial assets measured at amortised cost. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition.

For trade receivables, the Fund applies the simplified approach to measure lifetime expected credit losses at all times.

When an asset is uncollectible, it is written off against the related allowance account. Such assets are written off after all the necessary procedures have been completed and the amount of the losses has been determined.

(d) Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of MFRS 9, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

The Fund includes in this category amount due to Manager and other short term payables. Financial liabilities are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised.

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(e) Unit holders' Capital

The unit holders' contributions to the Fund meet the definition of puttable instruments classified as equity instruments.

Distribution equalisation represents the average distributable amount included in the creation and cancellation prices of units. The amount is either refunded to unit holders by way of distribution and/or adjusted accordingly when units are cancelled.

(f) Cash and Cash Equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise cash at bank and Islamic deposits with financial institutions which have an insignificant risk of changes in value.

(g) Income Recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the income can be reliably measured. Income is measured at the fair value of consideration received or receivable.

Profit income is recognised using the effective profit method.

(h) Taxation

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted at the reporting date.

(i) Significant Accounting Estimates and Judgements

The preparation of the Fund's financial statements requires the Manager to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability in the future.

As disclosed in Note 7 below, the Fund uses market mid prices provided by Bond Pricing Agency Malaysia Sdn. Bhd., a bond pricing agency registered with the Securities Commission, in its valuation of the local unquoted sukuk. In the opinion of the Manager, this practice will minimise estimation uncertainty in respect of the valuation of the unquoted sukuk.

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

3. MANAGEMENT FEES

Clause 13.1 of the Deed provides that the Manager is entitled to a fee not exceeding 0.50% per annum of Net Asset Value ("NAV") attributable to the unit holders of the Fund, calculated and accrued daily as agreed between the Manager and Trustee.

The management fee charged during the period from 1 May 2023 to 31 October 2023 is 0.30% per annum (1.5.2022 to 31.10.2022 is nil per annum) of the NAV of the Fund. The calculation of management fee during the period is based on 365 days.

Effective from 1 January 2023, the Manager had decided to charge management fee for the Fund.

4. TRUSTEE'S FEES

Clause 13.2 of the Deed provides that the Trustee is entitled to a fee not exceeding 0.08% per annum of Net Asset Value ("NAV") attributable to the unit holders of the Fund, calculated and accrued daily subject to a minimum fee of RM18,000 per annum.

The Trustee's fee charged during the period from 1 May 2023 to 31 October 2023 is 0.08% per annum (1.5.2022 to 31.10.2022 is 0.08% per annum) of the NAV of the Fund. The calculation of trustee fee during the year is based on 365 days.

5. TAXATION

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable income for the financial period.

Taxation is calculated on investment income less partial deduction for permitted expenses as provided for under Section 63B of the Income Tax Act, 1967. The effective tax rate does not approximate the statutory tax rate mainly due to income exempted from tax in accordance with Section 6 of the Income Tax Act, 1967.

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

5. TAXATION (CONTD.)

A reconciliation of income tax expense applicable to net (loss)/income before tax at the statutory rate of taxation to income tax expense at the effective rate of taxation is as follows:

	1.5.2023 to 31.10.2023 RM	1.5.2022 to 31.10.2022 RM
Net losses before taxation	(58,685)	(124,560)
Taxation at Malaysian statutory rate of taxation of 24% (2022: 24%)	(14,084)	(29,894)
Tax effects of:		
Losses not subject to tax	(7,507)	(5,343)
Expenses not deductible for tax purposes	19,100	33,427
Restriction on tax deductible expenses for unit trust funds	249	181
Tax deductible expenses not fully utilised	2,242	1,629
Tax expense for the financial period	-	-

6. DISTRIBUTION FOR THE PERIOD

During the financial period from 1 May 2023 to 31 October 2023, the Fund did not declare any distribution due to insufficient realised income (1 May 2022 to 31 October 2023: nil).

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

7. SHARIAH-COMPLIANT INVESTMENTS

The Fund's Shariah-compliant investments are classified as FVTPL and are carried at fair value. The Fund uses market mid prices provided by Bond Pricing Agency Malaysia Sdn. Bhd., a BPA registered with the Securities Commission, in its valuation of the investment.

The composition of ICP as at 31 October 2023 are as follow:

Name Of Counter	Nominal Value RM	Aggregate Cost RM	Discount Accreted/ (Premium Amortised) RM	Fair Value at 31.10.2023 RM	Fair Value over Net Asset Value %
Serba Dinamik Sdn Bhd (P4) maturing on 24.05.2022*	100,000,000	95,771,644	2,869,241	-	-

* The ICP had turned default as there is no payment received upon maturity.

8. ISLAMIC DEPOSITS WITH A FINANCIAL INSTITUTION

	31.10.2023	30.04.2023 RM
Short term Islamic deposits with financial institutions	1,911,413	1,960,408

The weighted average rate of return per annum and average maturity of Islamic deposits with a financial institution as at the reporting date were as follows:

	31.10.2023		30.4.2023	
	Weighted average rate of return % p.a.	Average Maturity Days	Weighted average rate of return % p.a.	Average Maturity Days
Short term Islamic deposit	3.45	14	2.88	9

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

9. SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investments portfolio of the Fund is Shariah-compliant, which comprises:

- (a) Sukuk as per the list of sukuk available at Bond Info Hub and Fully Automated System For Issuing/Tendering of Bank Negara Malaysia and The Bond Sukuk Exchange; and
- (b) Cash placements and liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.

10. AMOUNT DUE FROM / (TO) MANAGER

		31.10.2023	30.4.2023
		RM	RM
Amount due to Manager:			
- Manager's fee	(i)	<u>472</u>	<u>479</u>
<p>(i) The amount represent amount payable to the Fund Manager arising from the accruals for Manager's fee at the end of the financial period. The normal credit term for Manager's fee is 10 business days.</p>			

11. OTHER RECEIVABLES

	31.10.2023	30.4.2023
	RM	RM
Profit from Islamic deposits	<u>5,931</u>	<u>2,466</u>

12. NET ASSET VALUE OF THE FUND

The components of the equity attributable to unit holders as at the reporting date are as follows:

	Note	31.10.2023	30.4.2023
		RM	RM
Unit holders' capital	13	99,750,036	99,750,036
Accumulated losses:			
- Realised reserves		<u>(97,896,447)</u>	<u>(97,837,762)</u>
		<u>1,853,589</u>	<u>1,912,274</u>

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

13. UNITS IN CIRCULATION

	31.10.2023		30.4.2023	
	Units	RM	Units	RM
At beginning and end of period/year	<u>99,620,004</u>	<u>99,750,036</u>	<u>99,620,004</u>	<u>99,750,036</u>

During the financial period and as at 31 October 2023, the Manager and ARB did not hold any units in the Fund (30.4.2023: nil)

14. TRANSACTIONS WITH DEALER

There is no transaction with dealer during the period from 1 May 2023 to 31 October 2023.

15. PORTFOLIO TURNOVER RATIO

PTR is the ratio of the average of acquisition and disposals of Shariah-compliant investments for the year to the average net asset value of the Fund for the year calculated on a daily basis.

During the financial period from 1 May 2023 to 31 October 2023, the Manager did not perform any transaction of acquisition and disposal of Shariah-compliant investment for the Fund (30.4.2023: nil).

16. TOTAL EXPENSE RATIO

	1.5.2023 to 31.10.2023	1.5.2022 to 31.10.2022
Total Expense Ratio ("TER")	<u>4.80%</u>	<u>7.18%</u>

TER is the ratio of the sum of fees and recovered expenses of the Fund to the average net asset value of the Fund for the year calculated on a daily basis.

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

17. FINANCIAL INSTRUMENTS

Fair Values

The following methods and assumptions are used to estimate the fair values of the following classes of financial instruments:

(i) Cash and cash equivalents, Islamic deposits with a financial institution, other receivables, amount due from/to manager and other payables

The carrying balances approximate the fair values due to the relatively short-term maturity of these financial instruments.

(ii) Financial instruments that are carried at fair value

The Fund's investments at FVTPL are carried at fair value.

(iii) Fair Value Hierarchy

The Fund uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at 31 October 2023 and 31 October 2022, the Shariah-compliant investment are measures under level 2 of the fair value hierarchy.

There were no transfer between level 1 and level 2 for both financial period ended.

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

18. INVESTMENT SEGMENT INFORMATION

The Manager of the Fund are responsible for allocating resources available to the Fund in accordance with the overall investment strategies as set out in the Investment Guidelines of the Fund. The Fund is managed into one main operating segment which invests in various financial instruments. The following table provides information by financial instruments.

1.5.2023 to 31.10.2023

	Shariah-compliant investments RM	Islamic deposits with financial institutions RM	Total RM
Loss			
Segment income representing segment result	-	31,279	31,279
Unallocated income			-
			31,279
Unallocated expenditure			(89,964)
Net loss before taxation			(58,685)
Taxation			-
Net loss after taxation			(58,685)

As at 31.10.2023

	Shariah-compliant investments RM	Islamic deposits with financial institutions RM	Total RM
Assets			
Segment assets			
- Shariah-compliant investments	-	1,911,414	1,911,414
- Others	-	5,930	5,930
			1,917,344
Other unallocated assets			7,190
			1,924,534
Total equity and liabilities			
Unallocated liabilities			70,945
Total equity			1,853,589
			1,924,534

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

18. INVESTMENT SEGMENT INFORMATION (CONTD)

1.5.2022 to 31.10.2022

	Shariah- compliant investments RM	Islamic deposits with financial institutions RM	Total RM
Loss			
Segment loss representing segment result	(348,986)	371,248	22,262
Unallocated income			-
			<u>22,262</u>
Unallocated expenditure			(146,822)
Net income before taxation			(124,560)
Taxation			-
Net income after taxation			<u>(124,560)</u>

As at 31.10.2022

	Shariah- compliant investments RM	Islamic deposits with financial institutions RM	Total RM
Assets			
Segment assets			
- Shariah-compliant investments	-	1,938,938	1,938,938
- Others	-	763	763
			<u>1,939,701</u>
Other unallocated assets			37,940
			<u>1,977,641</u>
Total equity and liabilities			
Unallocated liabilities			30,454
Total equity			1,947,187
			<u>1,977,641</u>

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2023

19. COMPARATIVE

The comparatives are presented as follows:

- (i) The comparative Statement of Financial Position and its relevant notes are as at 30 April 2023.
- (ii) The comparative Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows and their relevant notes are for the financial period from 1 May 2022 to 31 October 2022.

Corporate Information

Fund: AmanahRaya Syariah Cash Management Fund (“ARSCMF”)

The Manager	AmanahRaya Investment Management Sdn Bhd (309646-H) Level 7 & 8, Wisma AmanahRaya No 2 Jalan Ampang 50508 Kuala Lumpur Tel: (03) 2687 5200 Fax: (03) 2687 5300 Website: www.arim.com.my E-mail: sales@arim.com.my
Board of Directors	Dato’ Haji Ramli bin Chik* Datuk Ismail bin Kamaruddin* Dato’ Ahmad Suhaimi bin Endut Encik Mohd Razlan bin Mohamed* Puan Haliza Aini binti Othman* Puan Azura binti Azman* Encik Mohamad Shafik bin Badaruddin (<i>Managing Director / Chief Executive Officer</i>) <i>*Independent Director</i>
Investment Committee Members	Dato’ Ahmad Suhaimi bin Endut Encik Mohd Razlan bin Mohamed* Datuk Ismail bin Kamaruddin* Puan Azura binti Azman* <i>*Independent Member</i>
Shariah Adviser	BIMB Securities Sdn Bhd (290163-X) 32 nd Floor, Menara Multi-Purpose Capital Square, No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel: (03) 2613 1600 Fax: (03) 26131799
Company Secretary	Jerry Jesudian A/L Joseph Alexander (MAICSA 7019735) Tingkat 11 Wisma AmanahRaya No 2 Jalan Ampang 50450 Kuala Lumpur
Trustee of the Fund	PB Trustee Services Berhad 17 th Floor, Menara Public Bank No. 146, Jalan Ampang 50450 Kuala Lumpur Tel: (03) 2176 6000 Fax: (03) 2164 3285
Banker of the Fund	Malayan Banking Berhad Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur
Auditor of the Manager and the Fund	Ernst & Young Level 23A, Menara Milenium Jalan Damanlela Pusat Bandar Damansara 50490 Kuala Lumpur Tel: (03) 7495 8000 Fax: (03) 2095 5332

Corporate Information (continued)

Tax Consultant of the Fund	Ernst & Young Tax Consultants Sdn Bhd Level 23A, Menara Milenium Jalan Damanlela Pusat Bandar Damansara 50490 Kuala Lumpur Tel: (03) 7495 8000 Fax: (03) 2095 5332
Senior Management Staff	Encik Mohamad Shafik Bin Badaruddin <i>Managing Director / Chief Executive Officer</i> Encik Mohd Amir Shah Bin Basir <i>Chief Operating Officer</i> Encik Ridza bin Ahmad Jalaludin <i>Head of Compliance – Designated Compliance Officer</i>