



SEMI-ANNUAL REPORT

FOR THE FINANCIAL PERIOD
FROM 1 MAY 2022
TO 31 OCTOBER 2022

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

ARSCMF

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND ('ARSCMF')
Unaudited Semi-Annual Report For The Financial Period
From 1 May 2022 to 31 October 2022

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AMANAHRAYA SYARIAH CASH MANAGEMENT FUND
FUND INFORMATION
For the Financial Period Ended 31 October 2022

Fund Name	AmanahRaya Syariah Cash Management Fund ('ARSCMF')																																							
Fund Type	Income																																							
Fund Category	Islamic Money Market Fund																																							
Fund's Investment Objective	To provide regular stream 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 endeavour 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.																																							
Breakdown of Unitholdings of ARSCMF as at 31 October 2022	<table border="1"> <thead> <tr> <th>Size of Holdings</th> <th>No. of Unit Holders</th> <th>% of Unit Holders</th> <th>No. of Units Held</th> <th>% of Units Held</th> </tr> </thead> <tbody> <tr> <td>5,000 and below</td> <td>0</td> <td>-</td> <td>-</td> <td>0.00</td> </tr> <tr> <td>5,001 to 10,000</td> <td>0</td> <td>-</td> <td>-</td> <td>0.00</td> </tr> <tr> <td>10,001 to 50,000</td> <td>0</td> <td>-</td> <td>-</td> <td>0.00</td> </tr> <tr> <td>50,001 to 500,000</td> <td>0</td> <td>-</td> <td>-</td> <td>0.00</td> </tr> <tr> <td>500,001 and above</td> <td>1</td> <td>100.00</td> <td>99,620,004</td> <td>100.00</td> </tr> <tr> <td>Total</td> <td>1</td> <td>100.00</td> <td>99,620,004</td> <td>100.00</td> </tr> </tbody> </table>					Size of Holdings	No. of Unit Holders	% of Unit Holders	No. of Units Held	% of Units Held	5,000 and below	0	-	-	0.00	5,001 to 10,000	0	-	-	0.00	10,001 to 50,000	0	-	-	0.00	50,001 to 500,000	0	-	-	0.00	500,001 and above	1	100.00	99,620,004	100.00	Total	1	100.00	99,620,004	100.00
Size of Holdings	No. of Unit Holders	% of Unit Holders	No. of Units Held	% of Units Held																																				
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**AMANAHRAYA SYARIAH CASH MANAGEMENT FUND
FUND PERFORMANCE**

		31 October 2022		31 October 2021		31 October 2020		31 October 2019		31 October 2018	
1	<u>Portfolio Composition</u>										
	Unquoted Sukuk	-	0	431,497,768	77	359,535,120	90	274,892,723	82	161,615,455	77
	Islamic Deposits	1,938,938	100	128,213,863	23	34,015,711	9	59,915,955	18	44,557,526	21
	Other Assets/(Liabilities)	8,249	0	1,075,456	0	4,163,800	1	1,798,456	1	2,427,250	1
		1,947,187	100	560,787,087	100	397,714,631	100	336,607,134	100	208,600,231	100
2	Total Net Asset Value ('NAV')	RM	1,947,187	560,787,087		397,714,631		336,607,134		208,600,231	
3a	NAV per unit (ex-distribution)	RM	0.0195	1.0012		1.0025		1.0010		1.0010	
3b	No. of Units in Circulation		99,620,004 units	560,118,789 units		396,720,912 units		336,258,195 units		208,390,717 units	
4a	Highest NAV per unit	RM	0.0208	1.0041		1.0076		1.0058		1.0053	
4b	Lowest NAV per unit	RM	0.0195	1.0008		1.0024		1.0010		1.0008	
5a	Capital Return		-6.25%	-0.11%		-0.14%		-0.13%		-0.01%	
5b	Income Return		0.00%	1.46%		1.85%		2.11%		3.36%	
5c	Annual Total Return ('ATR')		-6.25%	1.35%		1.71%		1.98%		3.35%	
6a	Gross Distribution (Per Unit)		-	1.72 sen		1.78 sen		2.08 sen		2.07 sen	
6b	Net Distribution Per Unit (Per Unit)		-	1.72 sen		1.78 sen		2.08 sen		2.07 sen	
6c	Date of Distribution		-	Every Month-End since May 2021		Every Month-End since May 2020		Every Month-End since May 2019		Every Month-End since May 2018	
6d	NAV per unit, before distribution		0.0195	1.0038		1.0052		1.0040		1.0045	
6e	NAV per unit, after distribution		0.0195	1.0012		1.0024		1.0010		1.0010	
7	Total Expense Ratio ('TER')	*	7.18%	0.19%		0.19%		0.19%		0.19%	
8	Portfolio Turnover Ratio ('PTR')	**	-	0.62 times		0.44 times		1.12 times		1.12 times	
9	<u>Average Total Return:-</u>										
	1-year		-6.25%	1.35%		1.71%		1.98%		3.35%	
	3-year		-32.64%	11.13%		12.20%		-		-	
	5-year		-19.55%	-		-		-		-	
	Since inception [Launching Date: 10.10.2017]		-19.87%	15.57%		12.20%		3.55%		3.68%	

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 Ended 31 October 2022

Fund Performance & Investment Objective

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.

During the financial period under review, the Fund has not achieved its objective in providing steady income and capital preservation. Due to the Islamic Commercial Paper ("ICP") default of Serba Dinamik Holdings Berhad ("Serba"), the fund's performance was lower than the benchmark Maybank Islamic overnight repo rate, and no dividend was declared during the reporting period.

As illustrated in the graphs below, the Fund underperformed the benchmark by -6.60% by registering a total annual return of -6.25% versus benchmark's 0.35% during the financial period under review 31 October 2022.

The Net Asset Value ('NAV') per unit of the Fund as at 31 October 2022 was RM0.0195 (30 April 2022: 0.0208) with NAV is RM1,947,187 (30 April 2022: RM2,071,747).

The graphs below illustrate the comparison between the Fund's performance and benchmark's performance:

Figure 1: Performance for the 12 months of ARSCMF versus Benchmark for the Financial Period ended 31 October 2022

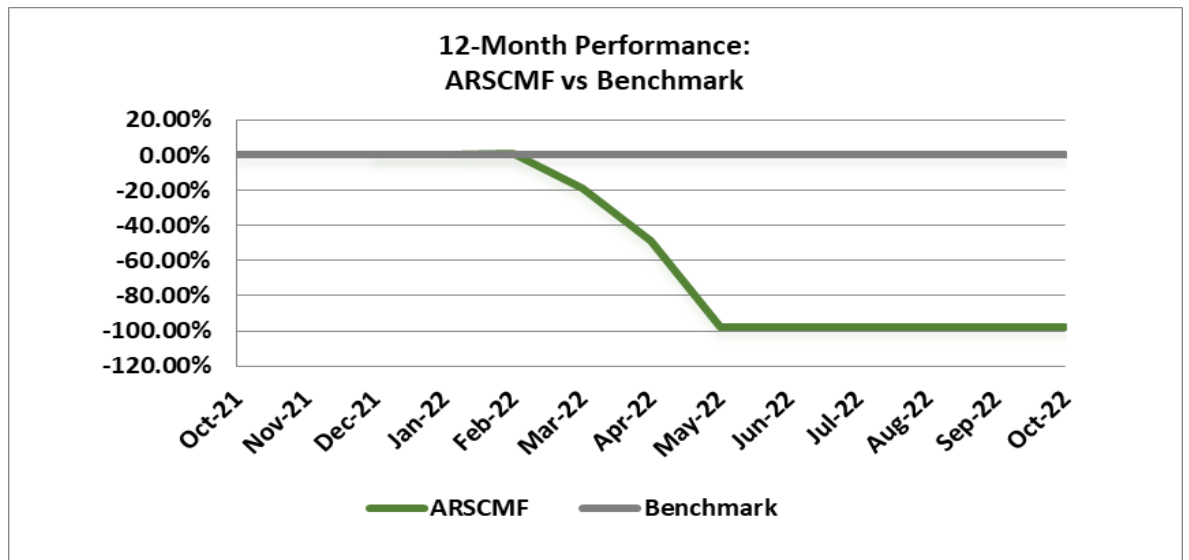
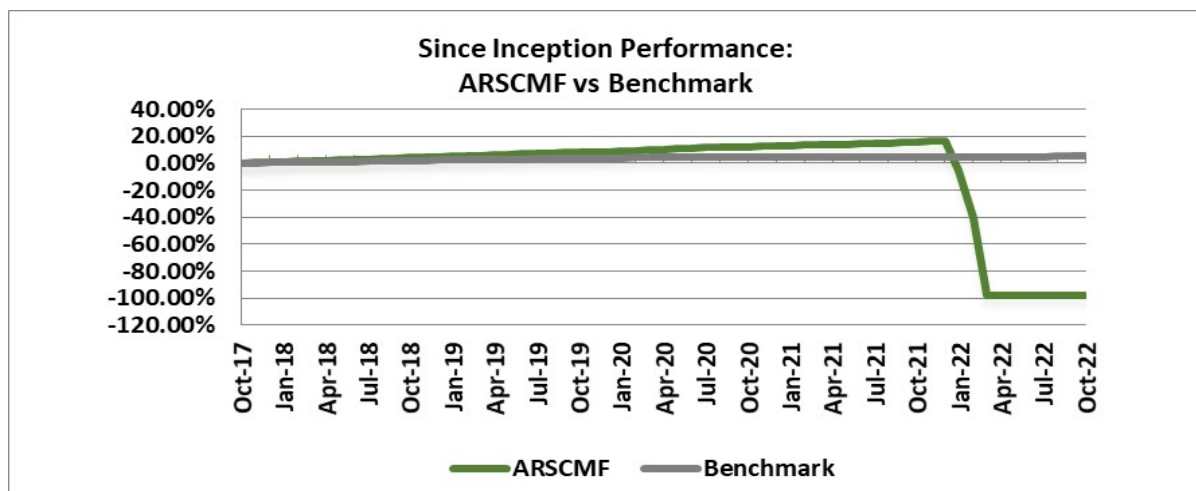


Figure 2: Performance since inception of ARSCMF versus Benchmark for the Financial Period ended 31 October 2022



Analysis of Fund Performance

	01.05.2022 31.10.2022	01.05.2021 31.10.2021	01.05.2020 31.10.2020	01.05.2019 31.10.2019	01.05.2018 31.10.2018
NAV Per Unit (ex-distribution)	RM0.0195	RM1.0012	RM1.0025	RM1.0010	RM1.0010
NAV Per Unit (cum-distribution)	RM0.0195	RM1.0038	RM1.0052	RM1.0040	RM1.0045
Total Net Asset Value ('NAV') - RM Million	RM1.95	RM560.79	RM397.71	RM336.61	RM208.10
Benchmark					
-Annual	0.35%	0.13%	0.17%	0.80%	1.70%
-Since inception	5.09%	4.62%	4.37%	3.55%	1.66%
Income Return	0.00%	1.46%	1.85%	2.11%	3.36%
Capital Return	-6.25%	-0.11%	-0.14%	-0.13%	-0.01%
Total Return					
-Annual	-6.25%	1.35%	1.71%	1.98%	3.35%
-Since Inception	-97.75%	15.57%	12.20%	8.25%	3.68%
Out/(Under) Performance					
-Annual	-6.60%	1.22%	1.54%	1.18%	1.85%
-Since Inception	-102.84%	10.95%	7.83%	4.70%	2.02%

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' s ICP. 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 fixed deposit to meet liquidity of the fund.																																																		
Portfolio Composition	<table border="1" data-bbox="327 537 1524 772"> <thead> <tr> <th>Asset Allocation</th> <th>Benchmark</th> <th>31 October 2022</th> <th>31 October 2021</th> <th>31 October 2020</th> <th>31 October 2019</th> <th>31 October 2018</th> </tr> </thead> <tbody> <tr> <td>Sukuk</td> <td>90%</td> <td>100%</td> <td>100%</td> <td>99%</td> <td>99%</td> <td>99%</td> </tr> <tr> <td>Cash</td> <td>10%</td> <td>0%</td> <td>0%</td> <td>1%</td> <td>1%</td> <td>1%</td> </tr> </tbody> </table> <p data-bbox="327 795 1524 862">During the financial period under review, the Fund had maintained the exposure in corporate sukuk for yield enhancement above the minimum required level of 90%.</p> <p data-bbox="327 884 1524 929">As of 31 October 2022, the Fund's investment is summarized as follows:</p> <table border="1" data-bbox="335 952 1340 1299"> <thead> <tr> <th>Sector Allocation</th> <th>31 October 2022 (%)</th> <th>31 October 2021(%)</th> </tr> </thead> <tbody> <tr> <td>Construction</td> <td>-</td> <td>28.00</td> </tr> <tr> <td>Energy</td> <td>100.00</td> <td>24.98</td> </tr> <tr> <td>Financial Institution</td> <td>-</td> <td>20.87</td> </tr> <tr> <td>Property</td> <td>-</td> <td>16.02</td> </tr> <tr> <td>Plantation</td> <td>-</td> <td>8.96</td> </tr> <tr> <td>Infrastructure</td> <td>-</td> <td>1.17</td> </tr> <tr> <td>Total</td> <td>100.00</td> <td>100.00</td> </tr> </tbody> </table> <p data-bbox="327 1332 1524 1400">Investment of the Fund only hold Serba Dinamik Holdings Berhad ICP which defaulted as there is no payment received upon maturity.</p>						Asset Allocation	Benchmark	31 October 2022	31 October 2021	31 October 2020	31 October 2019	31 October 2018	Sukuk	90%	100%	100%	99%	99%	99%	Cash	10%	0%	0%	1%	1%	1%	Sector Allocation	31 October 2022 (%)	31 October 2021(%)	Construction	-	28.00	Energy	100.00	24.98	Financial Institution	-	20.87	Property	-	16.02	Plantation	-	8.96	Infrastructure	-	1.17	Total	100.00	100.00
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<p>Market & Economic Review</p>	<p><u>Bond Market Review</u></p> <p>Global bond markets had been confronted with another quarter of swings with the strong rally witnessed in July 2022 being overturned sharply in the remaining months. Sell-off in bonds drove yields on sharp upward move, with the yield on the 2-year Treasury note commencing the quarter at 2.83% and ending at 4.27% whereas for the 10-year Treasury note, yield seen opening at 2.88% in July 2022 ended at 3.82%. Curve inversion resurfaced and deepened as the front-end yields rose at a faster rate.</p> <p>Bank Negara Malaysia (BNM) delivered two interest rate hikes of 25bps each at its July 2022 and September 2022 meeting, raising the Overnight Policy Rate (OPR) to 2.50%. Views are largely split as to BNM's decision in the last meeting of the year in November 2022, although market bias is for another policy hike raising rate to 2.75% given a rising inflation pressure.</p> <p><u>Economic Review</u></p> <p>Malaysia's economy continues to build on the momentum of economic recovery, delivering even faster growth of 14.2% in the third quarter of 2022 compared to 8.9% in the second quarter 2022 and 5% in the first quarter 2022.</p> <p>The strong Gross Domestic Product ("GDP") growth was contributed by robust domestic and external demand as well as improved labour market. This is also driven by encouraging performance in all economic sectors primarily the services and manufacturing sectors. In addition, this growth is supported by the implementation of Budget 2022 measures as well as the spillover effect from the transition to the endemic phase which resulted in more vigorous economic and social activities. Overall, the GDP expanded by 9.3% during the first nine months of 2022.</p> <p>The exceptional economic achievement during the third quarter of 2022 implies that Malaysia's GDP is on track to surpass pre-pandemic growth in 2022. This projection is supported by an expansion in domestic demand mainly from household spending in line with the recovery of the labour market and income prospects.</p> <p>As a highly open economy, Malaysia's economic prospect is dependent on global economic developments. Economic pressures, most notably an increase in global inflation due to continued price increases in commodity, food and raw materials, besides prevailing supply chain issues partly due to the tension between Russia and Ukraine, may raise the operating and input costs to businesses. Furthermore, the risk of tighter global financial conditions and rising cost of living may pose as challenges to the recovery efforts. Malaysia's economy has started to experience the effects of global slowdown, particularly from the advanced countries. Nonetheless, Malaysia's near-term growth outlook remains resilient with sound macroeconomic fundamentals, stable financial conditions as well as a broad-based and diversified economic structure. Various measures will be continued to uplift the country's economic potential for Malaysia to remain as an attractive investment destination as well as promote more sustainable and inclusive economic growth for all.</p>
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	<p><u>Interest rate Review</u></p> <table border="1" data-bbox="327 376 1481 656"> <thead> <tr> <th>Date</th> <th>OPR Level (%)</th> <th>Change in OPR (%)</th> </tr> </thead> <tbody> <tr> <td>8 September 2022</td> <td>2.50</td> <td>+0.25</td> </tr> <tr> <td>6 Jul 2022</td> <td>2.25</td> <td>+0.25</td> </tr> <tr> <td>11 May 2022</td> <td>2.00</td> <td>+0.25</td> </tr> <tr> <td>3 Mar 2022</td> <td>1.75</td> <td>0</td> </tr> <tr> <td>20 Jan 2022</td> <td>1.75</td> <td>0</td> </tr> <tr> <td>3 Nov 2021</td> <td>1.75</td> <td>0</td> </tr> <tr> <td>9 Sept 2021</td> <td>1.75</td> <td>0</td> </tr> </tbody> </table> <p>Source: Bank Negara Malaysia.</p> <p>Bank Negara Malaysia (“BNM”) increased the Overnight Policy Rate (“OPR”) from 1.75% to 2.50% on September 2022. This marks the third back-to-back rate hike since BNM started the hiking cycle in May 2022 as the economy recovered at a stronger pace.</p> <p>In September 2022 statement, BNM stated that it would continue to expect the domestic economy to expand, supported by private sector spending amid the transition to endemic, positive labour market conditions, resumption of tourism activities and investments. However, BNM cautioned that external demand is expected to be moderated amid softer global growth. BNM expects inflation to peak in third quarter of 2022 before moderating thereafter amid reduction base effects and easing global commodity prices.</p> <p>We expected that BNM will continue to gradually raise the OPR to 3.00% by first quarter 2023, for further normalization of monetary policy as the country’s economic growth and inflation gain momentum.</p>	Date	OPR Level (%)	Change in OPR (%)	8 September 2022	2.50	+0.25	6 Jul 2022	2.25	+0.25	11 May 2022	2.00	+0.25	3 Mar 2022	1.75	0	20 Jan 2022	1.75	0	3 Nov 2021	1.75	0	9 Sept 2021	1.75	0
Date	OPR Level (%)	Change in OPR (%)																							
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9 Sept 2021	1.75	0																							
<p>General Strategy</p>	<p>The Fund will take on cautious approach on duration management to reduce interest rate risk and remain overweight on the belly the yield curve for risk-reward management. For credit exposure, the fund will stay within AA range credit for yield enhancement.</p>																								
<p>Significant Changes in the State of Affairs of the Fund</p>	<p>In May 2022, the Fund invested in RM100 millions of Serba 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 (SDISIL). In Nov 2021, a profit payment was missed by SDISIL and Serba failed to remedy the event. The Manager has declared an Event of Default (“EOD”) and subsequently to begin the impairment exercise. As at 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. The interim liquidator is expected to remain in control until the actual liquidator begins its winding-up process on 10 Jan 2023.</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 Manager’s Report.</p>																								

Rebates and Soft Commissions	<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 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>
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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 ended 31 October 2022, 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 2022, 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 2022.

DATO' HAJI RAMLI BIN CHIK
Director

MOHAMAD SHAFIK BIN BADARUDDIN
Managing Director /
Acting Chief Executive Officer

Kuala Lumpur, Malaysia
14 December 2022

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 2022. 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 2022

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 2022, 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

IR. DR. MUHAMAD FUAD ABDULLAH
Designated Shariah Person

Kuala Lumpur, Malaysia
14 December 2022

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 1 MAY 2022 TO 31 OCTOBER 2022**

	Note	1.5.2022 to 31.10.2022 RM	1.5.2021 to 31.10.2021 RM
INCOME			
Profit on Islamic deposits and Shariah-compliant investments		22,262	8,344,377
Realised gains on sale of Shariah-compliant investments		-	49,226
Accretion of discount/(amortisation of premium) on Shariah-compliant investments		-	2,307,718
Fair value gain on fair value through profit or loss ("FVTPL") investments		-	56,342
		<u>22,262</u>	<u>10,757,663</u>
EXPENDITURE			
Management fees	3	-	886,840
Trustee's fees	4	825	236,491
Auditors' remuneration		7,544	7,544
Administrative expenses		138,453	3,462
		<u>146,822</u>	<u>1,134,337</u>
NET (LOSS)/INCOME BEFORE TAXATION		(124,560)	9,623,326
Taxation	5	-	-
NET (LOSS)/INCOME AFTER TAXATION		<u>(124,560)</u>	<u>9,623,326</u>
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD		<u>(124,560)</u>	<u>9,623,326</u>
Net income after taxation is made up of the following:			
Net realised (loss)/gain		(124,560)	9,566,984
Net unrealised gain		-	56,342
		<u>(124,560)</u>	<u>(124,560)</u>
Distribution for the period	6	-	10,204,987
Gross distribution per unit		-	1.72 sen
Net distribution per unit		-	1.72 sen
Distribution date		*	#

* Every month-end since May 2022

Every month-end since May 2021

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 2022**

	Note	31.10.2022 RM	30.4.2022 RM
ASSETS			
Shariah-compliant investments	7	-	-
Islamic deposits with a financial institution	8	1,938,938	2,084,475
Other receivables	10	763	402
Cash at bank		37,940	7,206
TOTAL ASSETS		<u>1,977,641</u>	<u>2,092,083</u>
LIABILITIES			
Due to Trustee		134	136
Other payables		30,320	20,200
TOTAL LIABILITIES		<u>30,454</u>	<u>20,336</u>
NET ASSET VALUE ("NAV") OF THE FUND	11	<u>1,947,187</u>	<u>2,071,747</u>
EQUITY			
Unit holders' capital		99,750,036	99,750,036
Accumulated losses		(97,802,849)	(97,678,289)
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	11	<u>1,947,187</u>	<u>2,071,747</u>
NUMBER OF UNITS IN CIRCULATION	12	<u>99,620,004</u>	<u>99,620,004</u>
NAV PER UNIT - EX-DISTRIBUTION		<u>0.0195</u>	<u>0.0208</u>

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 2022 TO 31 OCTOBER 2022**

	Unit holders' capital RM	Retained earnings/ (Accumulated loss) RM	Total equity RM
At 1 May 2021	528,309,052	1,237,368	529,546,420
Creation of units	181,323,170	-	181,323,170
Cancellation of units	(149,410,214)	-	(149,410,214)
Distribution equalisation during the period	(90,628)	-	(90,628)
Total comprehensive income for the period	-	9,623,326	9,623,326
Distribution for the period	90,628	(10,295,615)	(10,204,987)
At 31 October 2021	<u>560,222,008</u>	<u>565,079</u>	<u>560,787,087</u>
At 1 May 2022	99,750,036	(97,678,289)	2,071,747
Creation of units	-	-	-
Cancellation of units	-	-	-
Distribution equalisation during the period	-	-	-
Total comprehensive loss for the period	-	(124,560)	(124,560)
Distribution for the period	-	-	-
At 31 October 2022	<u>99,750,036</u>	<u>(97,802,849)</u>	<u>1,947,187</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 2022 TO 31 OCTOBER 2022**

	1.5.2022 to 31.10.2022 RM	1.5.2021 to 31.10.2021 RM
CASH FLOW FROM OPERATING AND INVESTING ACTIVITIES		
Purchase of Shariah-compliant investments	-	(323,207,644)
Proceeds from sale of Shariah-compliant investments	-	391,958,818
Profit income received	21,900	10,158,993
Management fee paid	-	(521,745)
Trustee's fee paid	(827)	(231,966)
Payment of other fees and expenses	(135,877)	(702)
Net cash (used in)/generated from operating and investing activities	<u>(114,804)</u>	<u>78,155,754</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from creation of units	-	181,901,854
Payment on cancellation of units	-	(150,077,525)
Distribution paid	-	(10,204,987)
Net cash generated financing activities	<u>-</u>	<u>21,619,342</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(114,804)	99,775,096
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>2,091,682</u>	<u>28,481,708</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>1,976,878</u>	<u>128,256,804</u>
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash at bank	37,940	42,941
Islamic deposits with financial institutions	1,938,938	128,213,863
	<u>1,976,878</u>	<u>128,256,804</u>

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

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2022

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 2022.

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 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.

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 2022. These new MFRSs, Amendments to MFRSs and IC Interpretations did not give rise to any significant effect on the financial statements.

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD)

2.1 Basis of Preparation (contd)

Pronouncements issued but not yet effective:

Description	Effective for financial period beginning on or after
- Amendments to MFRSs contained in the document entitled "Annual Improvements to MFRS Standards 2018-2020"	1 January 2022
- Reference to the Conceptual Framework (Amendments to MFRS 3 Business Combinations) *	1 January 2022
- Property, Plant and Equipment - Proceeds before Intended Use (Amendments to MFRS 116 Property, Plant and Equipment) *	1 January 2022
- Onerous Contracts - Cost of Fulfilling a Contract (Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets) *	1 January 2022
- Extension of the Temporary Exemption from Applying MFRS 9 (Amendments to MFRS 4 Insurance Contracts) *	1 January 2023
- MFRS 17 - Insurance Contracts *	1 January 2023
- Amendments to MFRS 17 Insurance Contracts *	1 January 2023
- Initial application of MFRS 17 and MFRS 9 - Comparative Information (Amendments to MFRS 17 Insurance Contracts) *	1 January 2023
- Classification of Liabilities as Current or Non-current (Amendments to MFRS 101 Presentation of Financial Statements)	1 January 2023
- Disclosure of Accounting Policies (Amendments to MFRS 101 Presentation of Financial Statements)	1 January 2023
- Definition of Accounting Estimates (Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors)	1 January 2023
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to MFRS 112 Income Taxes) *	1 January 2023
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 and MFRS 128) *	To be announced

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

2.2 Summary of Significant Accounting Policies

(a) Financial Assets

Financial assets 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.

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD)

2.2 Summary of Significant Accounting Policies (Contd)

(a) Financial Assets (Contd)

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.

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 FVTPL

Financial assets classified as financial assets at fair value through profit or loss 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 fair value through profit or loss are measured at fair value with any gain and loss recognised in profit or loss.

The fair values of quoted investments are determined by reference to last done prices at the close of the business at the reporting date.

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.

The fair value of Islamic collective investment scheme is determined from last published repurchase price at the reporting date as reported by the management company of such funds and as agreed by the Trustee and the Manager so as to reflect its fair value.

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(a) Financial Assets (Contd)

Financial assets measured 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.

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

(b) Impairment of financial assets

The Fund apply 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.

(c) Financial Liabilities

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

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, forward foreign currency contract and other short term payables. Other than forward foreign currency contract which is classified as a financial liability at FVTPL, financial liabilities are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective profit 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 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Summary of Significant Accounting Policies (Contd.)

(d) 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.

(e) Cash and Cash Equivalentents

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

(f) 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.

(g) 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.

(h) 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 2022

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 for the six months ended 31 October 2022 is nil per annum (1.5.2021 to 31.10.2021 is 0.30% per annum) of the NAV of the Fund. The calculation of management fee during the period is based on 365 days.

Effective from 1 April 2022, the Manager had decided to not charge any 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 for the six months ended 31 October 2022 is 0.08% per annum (1.5.2021 to 31.10.2021 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 2022

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:

	1.5.2022 to 31.10.2022 RM	1.5.2021 to 31.10.2021 RM
Net (loss)/income before taxation	(124,560)	9,623,326
Taxation at Malaysian statutory rate of taxation of 24% (2021: 24%)	(29,894)	2,309,598
Tax effects of:		
(Loss)/Income not subject to tax	(5,343)	(2,581,839)
Expenses not deductible for tax purposes	33,427	57,589
Restriction on tax deductible expenses for unit trust funds	181	21,465
Tax deductible expenses not fully utilised	1,629	193,187
Tax expense for the financial period	-	-

6. DISTRIBUTION FOR THE YEAR

Distribution to unit holders are made from the following sources:

	1.5.2022 to 31.10.2022 RM	1.5.2021 to 31.10.2021 RM
Profit on Islamic deposits and Shariah-compliant investments	146,822	9,016,666
Realised gain on sale of Shariah-compliant investments	-	49,226
Accretion of discount/(amortisation of premium) on Shariah-compliant investments	-	2,307,718
Net loss from FVTPL investments	-	56,342
Distribution equalisation	-	(90,628)
	146,822	11,339,324
Less: Expenses	(146,822)	(1,134,337)
	-	10,204,987
Gross distribution per unit	-	1.72 sen
Net distribution per unit	-	1.72 sen

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2022

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 2022 are as follow:

Name Of Counter	Nominal Value RM	Aggregate Cost RM	Discount Accreted/ (Premium Amortised) RM	Fair Value at 31.10.2022 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

	31.10.2022	30.04.2022 RM
Short term Islamic deposits with financial institutions	1,938,938	2,084,475

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:

	31.10.2022		30.4.2022	
	Weighted average rate of return % p.a.	Average Maturity Days	Weighted average rate of return % p.a.	Average Maturity Days
Short term Islamic deposit	2.53	3	1.76	10

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2022

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
- (b) Liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.

10. OTHER RECEIVABLES

	31.10.2022	30.4.2022
	RM	RM
Profit from Islamic deposits	<u>763</u>	<u>402</u>

11. NET ASSET VALUE OF THE FUND

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

	Note	31.10.2022	30.4.2022
		RM	RM
Unit holders' capital	12	99,750,036	99,750,036
Accumulated losses:			
- Realised reserves		(97,802,849)	(97,597,017)
- Unrealised losses		-	(81,272)
		<u>1,947,187</u>	<u>2,071,747</u>

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2022

12. UNITS IN CIRCULATION

	31.10.2022		30.04.2022	
	Units	RM	Units	RM
At beginning of year	99,620,004	99,750,036	528,481,529	528,309,052
Creation of units	-	-	182,656,273	182,632,484
Cancellation of units	-	-	(611,517,798)	(611,191,500)
At end of 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 2022, the Manager and ARB did not hold any units in the Fund (30.4.2022: nil)

13. TRANSACTIONS WITH DEALER

There is no transaction with dealer during the period from 1 May 2022 to 31 October 2022.

14. PORTFOLIO TURNOVER RATIO

	1.5.2022 to 31.10.2022	1.5.2021 to 31.10.2021
Portfolio Turnover Ratio ("PTR")	-	2.00 times

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.

15. TOTAL EXPENSE RATIO

	1.5.2022 to 31.10.2022	1.5.2021 to 31.10.2021
Total Expense Ratio ("TER")	7.18%	28.17%

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 2022

16. 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 2022 and 31 October 2021, 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 2022

17. 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.

1.5.2022 to 31.10.2022

	Shariah-compliant investments RM	Islamic deposits with financial institutions RM	Total RM
Income			
Segment income representing segment result	(348,986)	371,248	22,262
Unallocated income			-
			<u>22,262</u>
Unallocated expenditure			(146,822)
Net loss before taxation			(124,560)
Taxation			-
Net loss 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 2022

17. INVESTMENT SEGMENT INFORMATION (CONTD)

1.5.2021 to 31.10.2021

	Shariah- compliant investments RM	Islamic deposits with financial institutions RM	Total RM
Income			
Segment income representing segment result	7,973,129	371,248	8,344,377
Unallocated income			2,413,286
			<u>10,757,663</u>
Unallocated expenditure			(1,134,337)
Net income before taxation			9,623,326
Taxation			-
Net income after taxation			<u><u>9,623,326</u></u>

As at 31.10.2021

	Shariah- compliant investments RM	Islamic deposits with financial institutions RM	Total RM
Assets			
Segment assets			
- Shariah-compliant investments	431,497,768	128,213,863	559,711,631
- Others	1,676,947	25,041	1,701,988
			<u>561,413,619</u>
Other unallocated assets			47,941
			<u><u>561,461,560</u></u>
Total equity and liabilities			
Unallocated liabilities			674,473
Total equity			<u><u>560,787,087</u></u>
			<u><u>561,461,560</u></u>

AMANAHRAYA SYARIAH CASH MANAGEMENT FUND

NOTES TO THE FINANCIAL STATEMENTS - 31 OCTOBER 2022

18. COMPARATIVE

The comparatives are presented as follows:

- (i) The comparative Statement of Financial Position and its relevant notes are as at 30 April 2022.
- (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 2021 to 31 October 2021.

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* Encik Hassan bin Ibrahim* Datuk Ismail bin Kamaruddin* Dato’ Ahmad Suhaimi bin Endut Encik Mohd Razlan bin Mohamed* Puan Haliza Aini binti Othman* Encik Mohamad Shafik bin Badaruddin (<i>Managing Director / Acting Chief Executive Officer</i>) <i>*Independent Director</i>
Investment Committee Members	Encik Hassan bin Ibrahim* Dato’ Ahmad Suhaimi bin Endut Encik Mohd Razlan bin Mohamed* Datuk Ismail bin Kamaruddin* <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 / Acting 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>