



PMB SHARIAH CASH MANAGEMENT FUND

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

Dear Unitholder,

MOVING TOWARDS ELECTRONIC COMMUNICATION.

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

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

Thank you.

CORPORATE INFORMATION

MANAGER

PMB INVESTMENT BERHAD

(A member of Pelaburan MARA Berhad)

HEAD OFFICE

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

BOARD OF DIRECTORS

Mansoor Bin Ahmad
Mohd Sabri bin Ramly
Mahani binti Ibrahim
Mahdzir bin Othman
Dato' Zulfikri bin Osman (*Effective until 15 August 2023*)
YM Tengku Umizar binti YM Tengku Ubaidillah
Nik Mohamed Zaki bin Nik Yusoff
Mohd Halmishahril bin Ahmad Jamir (*Appointed on 15 August 2023*)

CHIEF EXECUTIVE OFFICER

Mahani binti Ibrahim

COMPANY SECRETARIES

Mohd Shah Bin Hashim (BC/M/148)

INVESTMENT COMMITTEE MEMBERS

Mansoor bin Ahmad
Nik Mohamed Zaki bin Nik Yusoff
Prof. Dr. Mohamed Aslam bin Mohamed Haneef
Mahdzir bin Othman
Rahimi bin Ramli

TRUSTEE

AMANAHRAYATRUSTEES BERHAD

SHARIAH ADVISER

BIMB SECURITIES SDN BHD

AUDITORS

MESSRS AL JAFREE SALIHIN KUZAIMI PLT (ASK)

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1. FUND INFORMATION

1.1 FUND NAME

PMB SHARIAH CASH MANAGEMENT FUND – PMB SCMF (“FUND”).

1.2 FUND CATEGORY/TYPE

Money Market (Shariah-Compliant) / Income.

1.3 FUND INVESTMENT OBJECTIVE

To provide investors with high degree of liquidity while maintaining capital stability through investments primarily in Islamic money market instruments and sukuk.

1.4 FUND PERFORMANCE BENCHMARK

BNM Overnight Islamic Interbank Rate.

1.5 FUND DISTRIBUTION POLICY

The distribution (if any) is on a monthly basis, subject to the availability of income. The distribution of income, will be made in the form of cash or additional units.

2. FUND PERFORMANCE DATA

2.1 PORTFOLIO COMPOSITION

The Fund's composition and performance for the 6 months financial period ended 31 December 2023 and 3 financial year ended 30 June are as follows:

Sector	31 DEC	30 JUNE		
	2023	2023	2022	2021
	%	%	%	%
Islamic Deposits/Cash/Others	100.00	100.00	100.00	100.00
Total	100.00	100.00	100.00	100.00

2.2 PERFORMANCE DETAILS

		31 DEC	30 JUNE		
		2023	2023	2022	2021
Net Asset Value (NAV) -xD	(RM'000)	60,342	80,832	102,501	107,948
Unit in circulation	('000)	118,552	159,756	202,478	213,326
NAV per unit -xD	(RM)	0.5090	0.5060	0.5062	0.5060
NAV per unit -xD: <i>Highest</i>	(RM)	0.5099	0.5114	0.5089	0.5085
: <i>Lowest</i>	(RM)	0.5061	0.5063	0.5060	0.5056
Total Return *	(%)	1.69	2.65	1.67	1.67
Capital Growth *	(%)	0.59	(0.04)	0.04	0.08
Income Return	(%)	1.10	2.69	1.63	1.59
Gross Distribution per unit	(sen)	^0.55	^1.35	^0.82	^0.80
Net Distribution per unit	(sen)	^0.55	^1.35	^0.82	^0.80
Total Expense Ratio (TER) ¹	(%)	0.15	0.27	0.29	0.29
Portfolio Turnover Ratio (PTR) ²	(times)	1.62	1.79	1.55	1.90

*Source: Lipper

^Distribution is in the form of units

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

2.2 PERFORMANCE DETAILS (CONTD.)

- 1 The TER for the 6 months financial period ended 31 December 2023 was slightly higher at 0.15% compared to 0.13% in the previous year corresponding period. This was due to a decreased in average fund size by 37.35% to RM69.34 million from RM110.67 million.
- 2 The PTR for the six months ended 31 December 2023 rose to 1.62 times from 0.88 times in the previous financial year end due to an increase in investing activities.

* AVERAGE TOTAL RETURN (31 DECEMBER)			
	1-year	3-year	5-year
PMB SCMF	3.21%	2.27%	2.42%
BENCHMARK	2.95%	2.28%	2.40%

* ANNUAL TOTAL RETURN (30 JUNE)					
	2023	2022	2021	2020	2019
PMB SCMF	2.65%	1.67%	1.67%	2.87%	3.15%
BENCHMARK	2.67%	1.78%	1.75%	2.73%	3.23%

*Source: Lipper

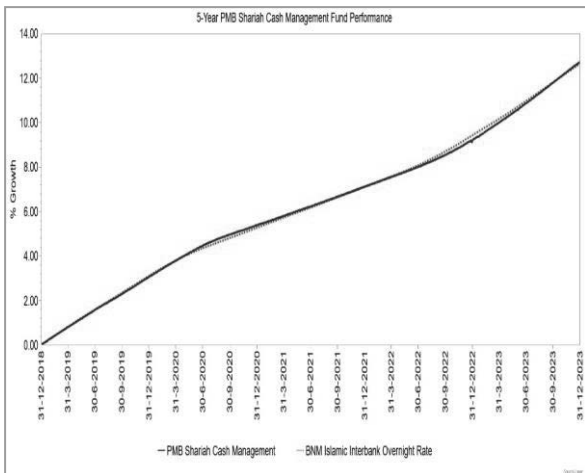
Past performance is not necessarily indicative of future performance, unit prices and investment returns may fluctuate.

3. MANAGER'S REPORT

We are pleased to present the Manager's report of PMB SCMF for the 6 months financial period ended 31 December 2023 (1 July 2023 to 31 December 2023).

3.1 FUND PERFORMANCE

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



For the 5-year period ended 31 December 2023, the Fund's increased by 12.70% compared to the benchmark return of 12.62%.

For the 6-month financial period ended 31 December 2023, NAV/unit increased by RM0.0085 or 1.68% to RM0.5145 (cD) from RM0.5060 (xD) as at 30 June 2023.

3.2 INCOME DISTRIBUTION/UNIT SPLIT

During the 6-month period ended 31 December 2023, the Fund has declared a 0.55 sen/unit (net) equivalent to 6-times income distribution in the form of new units as follows:

Date (Monthly Distribution)	Net income Distribution (sen/unit)	NAV per unit (CD)	NAV per unit (XD)
31/07/2023	0.05	0.5074	0.5069
31/08/2023	0.10	0.5083	0.5073
30/09/2023	0.10	0.5087	0.5077
31/10/2023	0.10	0.5092	0.5082
30/11/2023	0.10	0.5096	0.5086
31/12/2023	0.10	0.5099	0.5090

No unit split was declared during the 6-month financial period ended 31 December 2023.

3.3 POLICY & INVESTMENT STRATEGY

The Fund is essentially managed to provide liquidity to meet the near and short-term cash flow requirements of its Unit Holders while providing returns. Its investments are largely confined to Islamic money market instruments, Islamic deposit placements and sukuk issued in Malaysia that mature within 365 days. Nevertheless, the Fund can invest up to 10% of its NAV in Islamic money market instruments, Islamic deposit placements or sukuk with maturity period exceeding 365 days but longer than 732 days. The Fund shall invest up to 100% of its NAV in near term Islamic money market instruments, Islamic deposit placement and/or sukuk that are liquid and conform to the Shariah principles.

During the financial period ended 31 December 2023, the Fund's asset allocation remained at almost 100% in short term Islamic deposits and cash throughout the financial period.

3.4 CROSS TRADE

No cross-trade transactions have been carried out during the 6 month financial period.

3.5 SECURITIES FINANCING TRANSACTIONS

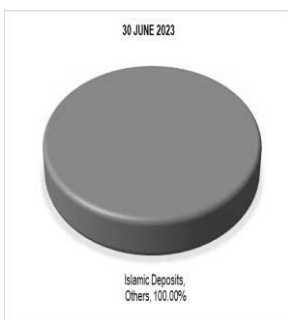
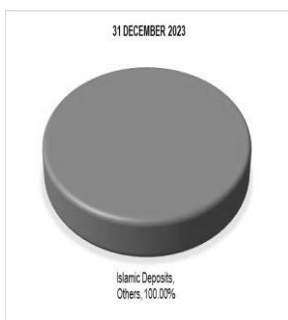
PMB SCMF has not undertaken any securities lending or repurchase transactions during the financial period under review.

3.6 ASSET ALLOCATION OF THE FUND

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

ASSET ALLOCATION				
	31 Dec 2023 (%)	30 June 2023 (%)	Change (%)	Investment Exposure Average (%)
Islamic Deposits/ cash/ others	100.00	100.00	0.00	100.00

As at 31 December 2023, 100.00% of the Fund's NAV was held in Islamic deposits and/or other permitted investments.



3.7 MONEY MARKET REVIEW

The Monetary Policy Committee (MPC) BNM decided to maintain the Overnight Policy Rate (“OPR”) at 3.00% during its last meeting held on 2 November 2023.

The global economy continues to expand, driven by domestic demand supported by robust labor market conditions. The electrical and electronics (E&E) sector is beginning to show some signs of recovery but global trade remains weak, partly due to the shift in spending from goods to services and ongoing trade restrictions. Global growth continues to be hampered by still high inflation and higher interest rates, with several major economies experiencing slowing growth momentum. There are early signs that China's growth is improving even though China's property market continues to be weak. Global headline inflation rose slightly partly due to higher commodity prices, while core inflation remained moderate. The monetary policy stance of most central banks is expected to remain tight. Growth prospects continue to be subject to the risk of slower growth, due mainly to higher-than-expected real inflation, escalating geopolitical tensions and sharply tightening financial market conditions.

For the Malaysian economy, preliminary Growth Domestic Products (“GDP”) estimates show that economic activity improved in the third quarter. Growth in 2024 will be driven mainly by resilient domestic spending, with support from expected recovery in E&E exports. Continued growth in employment and wages continues to support household spending. Tourist arrivals and spending are expected to continue to increase. Investment activities will be supported by ongoing multi-year infrastructure projects as well as the implementation of catalytic initiatives under several national master plans.

Measures under the 2024 Budget will also provide additional impetus to economic activity. Growth prospects continue to depend on the risk of a slowdown in growth stemming from weaker-than-expected external demand as well as a larger and prolonged decline in commodity production. Meanwhile, growth is likely to be higher mainly due to stronger than expected tourism activity, more robust recovery in E&E demand and faster implementation of existing and new projects.

Headline and core inflation have moderated mainly due to easing cost pressures. In the third quarter, headline inflation and core inflation averaged 2.0% and 2.5% respectively. By 2024, inflation is expected to remain moderate. Risks to the inflation outlook continue to be heavily influenced by domestic policy changes regarding subsidies and price controls as well as developments in commodity prices and global financial markets. Importantly, the Government's intention to review price controls and subsidies in 2024 will affect the outlook for inflation and demand conditions.

Expectations of a longer-term higher interest rate environment in the US as well as heightened concerns over escalating geopolitical tensions have contributed to the continued strength of the US dollar. This situation has affected the currencies of developed countries and other rapidly developing countries, including the ringgit. However, this development is not expected to affect Malaysia's growth prospects. Bank Negara Malaysia will continue to manage significant volatility risks, including providing liquidity, to ensure the orderly functioning of the domestic foreign exchange market. Financial institutions continue to operate with strong capital and liquidity buffers with domestic financial conditions continuing to be conducive to continued credit growth.

3.7 MONEY MARKET REVIEW (CONTD.)

At the current OPR level, the stance of monetary policy remains supportive of the economy and is consistent with current assessments of growth and inflation prospects. The MPC remains alert to current developments to inform its assessment of the outlook for inflation and domestic growth. The MPC will ensure that the stance of monetary policy remains conducive to sustainable economic growth in stable price conditions.

(Source: Bank Negara Malaysia's website)

3.8 INTEREST OF UNIT HOLDERS

Throughout the 6-month financial period ended 31 December 2023, there are no circumstances that materially affect any interest of the unit holders other than business transaction in accordance with the limitations imposed under the Deeds, Securities Commission's Guidelines, the Capital Markets and Services Act 2007 and other applicable laws during the financial period then ended.

3.9 SOFT COMMISSIONS AND REBATES

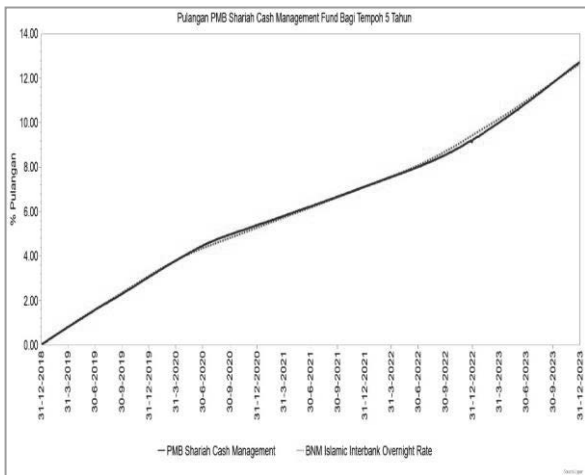
During the 6-month financial period ended 31 December 2023, the Fund Manager received services from one of the stockbroking institutions that indirectly assists in the decision-making process pertaining to the Fund's investment. The services received are in the form of advisory services on Shariah matters.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

4. LAPORAN PENGURUS

Bagi tempoh 6 bulan kewangan berakhir 31 Disember 2023 (1 Julai 2023 hingga 31 Disember 2023).

4.1 PRESTASI DANA

Prestasi Dana berbanding tanda aras bagi tempoh 5-tahun adalah seperti berikut:-



Sepanjang tempoh 5-tahun berakhir 31 Disember 2023, Dana meningkat sebanyak 12.70% berbanding kenaikan penanda aras sebanyak 12.62%.

Sepanjang tempoh 6 bulan kewangan berakhir 31 Disember 2023, NAB/unit Dana meningkat sebanyak RM0.0085 atau 1.69% kepada RM0.5145 (cD) daripada RM0.5060 (xD) pada 30 Jun 2023.

4.2 PENGAGIHAN PENDAPATAN/TERBITAN UNIT PECAHAN

Bagi tempoh 6-bulan kewangan berakhir 31 Disember 2023, Dana ini telah mengisytiharkan 0.55 sen (bersih) seunit iaitu bersamaan dengan 6-kali agihan pendapatan dalam bentuk unit baru seperti berikut:

Tarikh (Pengagihan Bulanan)	Pengagihan Pendapatan bersih (sen/unit)	NAB seunit (CD)	NAB seunit (XD)
31/07/2023	0.05	0.5074	0.5069
31/08/2023	0.10	0.5083	0.5073
30/09/2023	0.10	0.5087	0.5077
31/10/2023	0.10	0.5092	0.5082
30/11/2023	0.10	0.5096	0.5086
31/12/2023	0.10	0.5099	0.5090

Tiada sebarang terbitan unit pecahan dicadangkan sepanjang tempoh kajian berakhir 31 Disember 2023.

4.3 POLISI DAN STRATEGI PELABURAN

Dana ini melabur dalam instrumen jangka pendek pasaran wang Islam, penempatan deposit Islam dan/atau sukuk di Malaysia yang akan matang dalam tempoh 365 hari. Pun begitu, Dana boleh melabur sehingga 10% daripada Nilai Aset Bersih (NAB) dalam instrumen pasaran wang Islam, sukuk dan/atau penempatan deposit Islam dengan tempoh matang melebihi 365 hari tetapi tidak melebihi 732 hari. Peruntukan aset adalah sehingga 100% dalam instrumen pasaran wang Islam, sukuk dan/atau penempatan deposit Islam.

Dalam tahun kewangan berakhir 31 Disember 2023, peruntukan aset dana kekal hampir 100% dalam deposit Islam jangka pendek dan tunai sepanjang tahun kewangan.

4.4 DAGANGAN SILANG

Tiada urusan dagangan silang yang dilaporkan di dalam tempoh kewangan.

4.5 TRANSAKSI PEMBIAYAAN SEKURITI

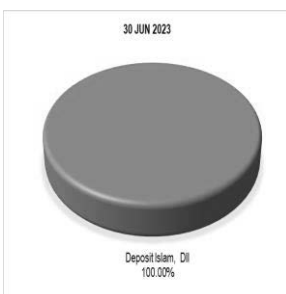
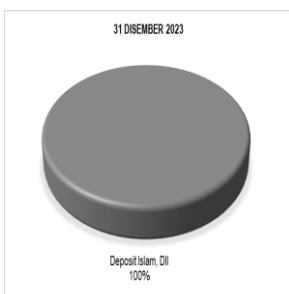
PMB SCMF tidak menjalankan sebarang pinjaman sekuriti atau transaksi pembelian semula sepanjang tempoh kewangan dalam tinjauan.

4.6 PERUMPUKAN ASET DANA

Pecahan seunit mengikut kelas aset adalah seperti berikut: -

PECAHAN SEUNIT MENGIKUT KELAS ASET				
	31 Dis 2023 (%)	30 Jun 2023 (%)	Perubahan Peratus Mata	Purata Pendedahan Pelaburan (%)
Deposit Islam dan lain-lain	100.00	100.00	0.00	100.00

Pada 31 Disember 2023, pelaburan adalah 100.00% dalam deposit Islam dan pelaburan-pelaburan lain yang dibenarkan.



4.7 SUASANA PASARAN WANG TEMPATAN

Jawatankuasa Dasar Monetari (MPC) BNM memutuskan untuk mengekalkan Kadar Dasar Semalaman ("OPR") pada 3.00% dalam mesyuarat yang bersidang pada 2 November 2023.

Ekonomi global terus berkembang, didorong oleh permintaan dalam negeri berikutan sokongan keadaan pasaran pekerja yang teguh. Sektor elektrik dan elektronik (electrical and electronics, E&E) mula menunjukkan beberapa tanda pemulihan namun perdagangan global terus lemah, sebahagiannya disebabkan oleh peralihan perbelanjaan daripada barangan kepada perkhidmatan dan sekatan perdagangan yang berterusan. Pertumbuhan global terus terjejas disebabkan oleh inflasi yang masih tinggi dan kadar faedah yang lebih tinggi, dengan beberapa ekonomi utama mengalami momentum pertumbuhan yang semakin perlahan.

Terdapat tanda-tanda awal yang menunjukkan pertumbuhan China semakin baik meskipun pasaran harta tanah China terus lemah. Inflasi keseluruhan global meningkat sedikit sebahagiannya disebabkan oleh harga komoditi yang lebih tinggi, manakala inflasi teras terus sederhana. Pendirian dasar monetari bagi kebanyakan bank pusat dijangka kekal ketat. Prospek pertumbuhan terus bergantung pada risiko pertumbuhan menjadi lebih perlahan, disebabkan terutamanya oleh inflasi sebenar yang lebih tinggi daripada jangkaan, ketegangan geopolitik yang semakin meruncing dan keadaan pasaran kewangan yang menjadi ketat secara mendadak.

Bagi ekonomi Malaysia, anggaran awal Keluaran Dalam Negeri Kasar ("KDKNK") menunjukkan bahawa kegiatan ekonomi bertambah baik pada suku ketiga. Pertumbuhan pada tahun 2024 akan didorong terutamanya oleh perbelanjaan dalam negeri yang berdaya tahan, dengan sokongan daripada eksport E&E yang dijangka pulih. Pertumbuhan guna tenaga dan upah yang berterusan terus menyokong perbelanjaan isi rumah. Ketibaan dan perbelanjaan pelancong dijangka terus meningkat. Aktiviti pelaburan akan disokong oleh projek infrastruktur berbilang tahun yang terus dilaksanakan serta pelaksanaan inisiatif pemangkin di bawah beberapa pelan induk nasional. Langkah-langkah di bawah Belanjawan 2024 juga akan memberikan dorongan tambahan kepada kegiatan ekonomi. Prospek pertumbuhan terus bergantung pada risiko pertumbuhan menjadi perlahan yang berpunca daripada permintaan luaran yang lebih lemah daripada jangkaan serta penurunan pengeluaran komoditi yang lebih besar dan berpanjangan. Sementara itu, kemungkinan pertumbuhan menjadi lebih tinggi berpunca terutamanya daripada aktiviti pelancongan yang lebih kukuh daripada jangkaan, permintaan E&E yang pulih dengan lebih teguh serta pelaksanaan projek sedia ada dan projek baharu yang lebih pantas.

Inflasi keseluruhan dan inflasi teras telah menjadi sederhana disebabkan terutamanya oleh tekanan kos yang semakin reda. Pada suku ketiga, inflasi keseluruhan dan inflasi teras masing-masing berpurata pada 2.0% dan 2.5%. Menjelang tahun 2024, inflasi dijangka kekal sederhana. Risiko terhadap prospek inflasi terus sangat dipengaruhi oleh perubahan dasar dalam negeri mengenai subsidi dan kawalan harga serta perkembangan harga komoditi dan pasaran kewangan global. Yang penting, hasrat Kerajaan untuk mengkaji semula kawalan harga dan subsidi pada tahun 2024 akan mempengaruhi prospek keadaan inflasi dan permintaan.

4.7 SUASANA PASARAN WANG TEMPATAN (SAMB.)

Jangkaan persekitaran kadar faedah yang lebih tinggi untuk jangka masa yang lebih lama di AS serta kebimbangan yang meningkat berhubung dengan ketegangan geopolitik yang semakin meruncing telah menyumbang kepada dolar AS yang terus kukuh. Keadaan ini telah mempengaruhi mata wang negara maju dan negara sedang pesat membangun lain, termasuk ringgit. Walau bagaimanapun, perkembangan ini dijangka tidak menjejaskan prospek pertumbuhan Malaysia. Bank Negara Malaysia akan terus menguruskan risiko volatiliti yang ketara, termasuk menyediakan mudah tunai, bagi memastikan pasaran pertukaran asing domestik dapat berfungsi dengan teratur. Institusi kewangan terus beroperasi dengan penampakan modal dan mudah tunai yang kukuh dengan keadaan kewangan domestik terus kondusif untuk pertumbuhan kredit yang berterusan.

Pada tahap OPR semasa, pendirian dasar monetari terus menyokong ekonomi dan konsisten dengan penilaian semasa berhubung dengan prospek pertumbuhan dan inflasi. MPC kekal berwaspada terhadap perkembangan semasa bagi memaklumkan penilaian prospek inflasi dan pertumbuhan dalam negeri. MPC akan memastikan pendirian dasar monetari kekal kondusif untuk pertumbuhan ekonomi yang mampan dalam keadaan harga yang stabil.

(Sumber: Laman sesawang Bank Negara Malaysia)

4.8 KEPENTINGAN PEMEGANG-PEMEGANG UNIT

Sepanjang tempoh kajian berakhir 31 Disember 2023, tiada sebarang kejadian yang menjejaskan kepentingan Pemegang-Pemegang Unit selain daripada urusan-urusan yang dijalankan selaras dengan Surat Ikatan Amanah, Garis panduan Tabung Unit Amanah, Akta Pasaran Modal dan Perkhidmatan 2007 dan undang-undang lain yang berkuatkuasa.

4.9 REBAT DAN KOMISEN RINGAN

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

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

5. TRUSTEE’S REPORT

TO THE UNIT HOLDERS OF PMB SHARIAH CASH MANAGEMENT FUND ("FUND")

We have acted as Trustee of the Fund for the 6 months financial period ended 31 December 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, **PMB INVESTMENT BERHAD** has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

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

For and on behalf of
AMANAHRAYA TRUSTEES BERHAD

ZAINUDIN BIN SUHAIMI
Chief Executive Officer

KUALA LUMPUR

26 February 2024

6. SHARIAH ADVISER'S REPORT

TO THE UNIT HOLDERS OF PMB SHARIAH CASH MANAGEMENT FUND ("FUND")

We hereby confirm the following:

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

26 February 2024

7. STATEMENT BY MANAGER

To the Unit Holders of PMB SHARIAH CASH MANAGEMENT FUND

We, **Mahani Binti Ibrahim** and **Mahdzir Bin Othman**, being two of the Directors of PMB Investment Berhad, do hereby state that in the opinion of the Manager, the semi-annual financial statements give a true and fair view on the financial position of the Fund as at 31 December 2023 and of its statement of comprehensive income, changes in equity and cash flows for the financial period ended 31 December 2023 in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and in accordance with the requirement of Guidelines on Unit Trust Funds by the Securities Commission Malaysia.

For and on behalf of

PMB INVESTMENT BERHAD

As Manager of PMB SHARIAH CASH MANAGEMENT FUND

MAHANI BINTI IBRAHIM

Director

MAHDZIR BIN OTHMAN

Director

KUALA LUMPUR

9 February 2024

8. FINANCIAL STATEMENT

STATEMENT OF UNAUDITED FINANCIAL POSITION
AS AT 31 DECEMBER 2023

		<u>31.12.2023</u>	<u>30.06.2023</u>
ASSETS	NOTE	RM	RM
INVESTMENTS	4		
Cash and cash equivalents	5	<u>59,870,544</u>	<u>81,199,541</u>
OTHER ASSETS			
Profit receivable from Islamic deposits		574,465	534,803
Amount owing by the Manager	6	<u>26,337</u>	<u>-</u>
		<u>600,802</u>	<u>534,803</u>
TOTAL ASSETS		<u>60,471,346</u>	<u>81,734,344</u>
LIABILITIES			
Amount owing to the Manager	6	-	8,843
Amount owing to the Trustee		1,386	1,787
Distribution	7	118,552	878,657
Other payables and accruals		<u>8,952</u>	<u>12,600</u>
TOTAL LIABILITIES		<u>128,890</u>	<u>901,887</u>
NET ASSET VALUE		<u>60,342,456</u>	<u>80,832,457</u>
EQUITY			
Unitholders' capital	8	61,010,052	81,933,366
Accumulated losses		<u>(667,596)</u>	<u>(1,100,909)</u>
TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		<u>60,342,456</u>	<u>80,832,457</u>
UNITS IN CIRCULATION	8	<u>118,552,524</u>	<u>159,755,798</u>
NET ASSET VALUE PER UNIT (RM) - XD	9	<u>0.5090</u>	<u>0.5060</u>

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

		6 months ended <u>31.12.2023</u>	6 months ended <u>31.12.2022</u>
	NOTE	RM	RM
INVESTMENTS INCOME			
Profits from Islamic deposits		1,264,548	1,392,334
Hibah from Al-Wadiah savings		60	188
Other income		6,077	-
		<u>1,270,685</u>	<u>1,392,522</u>
EXPENSES			
Management fee	10	87,494	139,367
Trustee fee	11	8,749	13,937
Audit fee		5,042	5,000
Tax agent fee		756	750
Administrative expenses		2,611	(16,200)
		<u>104,652</u>	<u>142,854</u>
PROFIT BEFORE TAXATION		1,166,033	1,249,668
Taxation	12	-	(17,101)
PROFIT AFTER TAXATION		<u>1,166,033</u>	<u>1,232,567</u>
PROFIT AFTER TAXATION IS MADE UP AS FOLLOWS:			
NET REALISED PROFIT		1,166,033	1,232,567
		<u>1,166,033</u>	<u>1,232,567</u>
TOTAL DISTRIBUTION FOR THE FINANCIAL PERIOD ENDED		<u>732,720</u>	<u>666,658</u>

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

	NOTE	Unitholders' <u>Capital</u> RM	Accumulated <u>Losses</u> RM	Total <u>Equity</u> RM
As at 1 July 2022		103,733,287	(1,231,074)	102,502,213
Net realised profit		-	1,232,567	1,232,567
Creation of units	7	57,779,760	-	57,779,760
Cancellation of units	7	(55,155,214)	-	(55,155,214)
Distribution		-	(666,658)	(666,658)
As at 31 December 2022		106,357,833	(665,165)	105,692,668
As at 1 July 2023		81,933,366	(1,100,909)	80,832,457
Net realised profit		-	1,166,033	1,166,033
Creation of units	7	8,423,814	-	8,423,814
Cancellation of units	7	(29,347,128)	-	(29,347,128)
Distribution		-	(732,720)	(732,720)
As at 31 December 2023		61,010,052	(667,596)	60,342,456

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

	<u>31.12.2023</u>	<u>31.12.2022</u>
	RM	RM
CASH FLOWS FROM INVESTING AND OPERATING ACTIVITIES		
Profit from Islamic deposits	1,224,886	1,187,153
Hibah from Al-Wadiah savings	60	188
Receipt from tax refund	6,077	-
Management fee paid	(91,506)	(139,508)
Trustee fee paid	(9,151)	(13,951)
Payment for audit fee	(10,000)	(10,000)
Payment of other expenses	(2,057)	(1,917)
Net cash generated from investing and operating activities	<u>1,118,309</u>	<u>1,021,965</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	<u>6,899,822</u>	<u>56,745,581</u>
Payment of cancellation of units	<u>(29,347,128)</u>	<u>(55,258,632)</u>
Net cash (used in)/generating from financing activities	<u>(22,447,306)</u>	<u>1,486,949</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(21,328,997)</u>	<u>2,508,914</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>81,199,541</u>	<u>102,790,137</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u><u>59,870,544</u></u>	<u><u>105,299,051</u></u>
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Al-Wadiah Savings	82,528	94,158
Islamic deposits with licensed financial institutions in Malaysia	<u>59,788,016</u>	<u>105,204,893</u>
	<u><u>59,870,544</u></u>	<u><u>105,299,051</u></u>

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

1. THE FUND, THE MANAGER AND PRINCIPAL ACTIVITY

PMB Shariah Cash Management Fund (“the Fund”), managed by PMB Investment Berhad was launched on 1 November 1969 known as Kumpulan Modal Bumiputera Yang Ketiga and was relaunched on 21 November 2005 as ASM Syariah Money Market Fund. On 8 October 2012, this Fund changed its name to ASM Shariah Cash Management Fund as stated in the Eight Supplement Deed dated on 15 August 2012 and has been registered with the Securities Commission Malaysia on 25 September 2012. Pursuant to the Master Prospectus dated 28 April 2014, this Fund once again changed its name from ASM Shariah Cash Management Fund to PMB Shariah Cash Management Fund in line with the changes of the Manager’s name from ASM Investment Services Berhad to PMB Investment Berhad. This Fund will continue to operate until it is terminated or dissolved in accordance with the provisions of the Deed of Trust and the Capital Markets and Services Act 2007.

The main activity of PMB Shariah Cash Management Fund is to invest primarily in Shariah approved money market instruments and debt securities as defined under Clause 1 of the Deeds of Trust and subject to approval by the Securities Commission Malaysia and in accordance with Shariah principles from time to time.

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

2. OBJECTIVES AND POLICIES OF FINANCIAL RISK MANAGEMENT

This Unit Trust Fund operations are exposed to several risks including market risk (including profit rate risk), credit risk, liquidity risk, capital risk management and fair value estimation. Financial risk management is carried out through the system of internal control and investment restrictions outline in the Guidelines on Unit Trust Funds by the Securities Commission Malaysia and based on Shariah principles.

(a) Market Risk

(i) Profit Rate Risk

Movements in profit rate will have an impact on a management of a Fund. This risk refers to the effect of profit rate changes on the market value of Islamic money market instruments, Islamic deposit placements and sukuk. Any downward movement of the profit rate may result in a loss of the expected return from the Fund’s investments in Islamic money market instrument and Islamic deposit placement. The value of the sukuk has a tendency to move inversely with the movement of the profit whereby the prices of the sukuk may fall when profit rates rise, and vice versa.

The profit rate is a general indicator. Although the Fund does not invest in interest bearing instruments, the movement of the interest rate will have an impact on the profit rate of the Islamic money market instruments and Islamic deposit placement, and consequently affect the expected return of the Fund’s investments.

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

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

(a) Market Risk (Contd.)

(i) Profit Rate Risk (Contd.)

The table below shows the sensitivity of changes in the rate of profit on the NAV of the Fund at the reporting date assuming all other variables held constant.

	Change in basis points	Effect on Islamic profit Increase/(Decrease) RM	Effect on NAV Increase/(Decrease) RM
30.12.2023	+50/-50	174,661/(174,661)	174,661/(174,661)
30.06.2023	+50/-50	400,723/(400,723)	400,723/(400,723)

The above profit rate is a general economic indicator that will have an impact on the management of the Fund regardless whether it is a Shariah-compliant unit trust fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments are carried out for the Fund are in accordance with Shariah requirements.

(b) Credit Risk

Credit risk relates to the creditworthiness of the issuers of the sukuk and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the sukuk. In the case of rated sukuk, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a sukuk either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the sukuk. This could adversely affect the value of the Fund.

(c) Liquidity Risk

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

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

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

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

(c) Liquidity Risk (Contd.)

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

	Less than 1 month RM	<u>31.12.2023</u> BETWEEN 1 month to 1 year RM	Total RM
Amount owing to the Trustee	1,386	-	1,386
Distribution	118,552	-	118,552
Other payables and accruals	-	8,952	8,952
Contractual cash outflows	119,938	8,952	128,890

	Less than 1 month RM	<u>30.06.2023</u> BETWEEN 1 month to 1 year RM	Total RM
Amount owing to the Manager	8,843	-	8,843
Amount owing to the Trustee	1,787	-	1,787
Distribution	878,657	-	878,657
Other payables and accruals	-	12,600	12,600
Contractual cash outflows	889,287	12,600	901,887

(d) Capital Risk Management

The Fund's capital represents by equity consisting of unitholders' capital and retained earnings. The amount of capital can fluctuate according to the daily subscription and redemption of units at the discretion of unitholders. The Fund's capital is managed in accordance with the objectives of the Fund while maintaining sufficient liquidity to meet redemption of units.

(e) Shariah Status Reclassification Risk

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2023

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

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

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

(i) Applications towards MFRS and amendments to MFRS

Adoption of new and amended standards

During the financial period, the Fund has adopted the following amended MFRSs that are mandatory for annual financial periods beginning on or after 1 January 2023:

- Amendments to MFRS 17 Insurance Contracts (Initial Application of MFRS 17 and MFRS 9 Comparative Information)
- Amendments to MFRS 108 – Accounting policies, Changes in Accounting Estimates and Errors (Definition of Accounting Estimates)
- Amendments to MFRS 112 Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction.

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

Standards issued but not yet effective

Financial year beginning on or after 1 January 2024:

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

(b) Profit from Islamic Deposits

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

(c) Creation and Cancellation of Units

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

(d) Distribution Equalisation

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

(e) Cash and Cash Equivalents

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

(f) Functional and presentation currency

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

(g) Financial Instruments

(i) Recognition and Initial Measurement

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

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

An embedded Islamic derivative is recognised separately from the host contract where the host contract is not a financial asset, and accounted for separately if, and only if, the Islamic derivative is not closely related to the economic characteristics and risks of the host contract and the host contract is not measured at fair value through profit or loss.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

(g) Financial Instruments (Contd.)

(i) Recognition and Initial Measurement (Contd.)

The host contract, in the event an embedded Islamic derivative is recognised separately, is accounted for in accordance with policy applicable to the nature of the host contract.

(ii) Financial instrument categories and subsequent measurement

Financial assets

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

(a) Amortised cost (AC)

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

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

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

(i) Debt investments

Fair value through other comprehensive income category comprises debt investment where it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the debt investment, and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding. The debt investment is not designated as at fair value through profit or loss. Profit income calculated using the effective profit method, foreign exchange gains and losses and impairment are recognised in profit or loss.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

(g) Financial Instruments (Contd.)

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

Financial assets (Contd.)

- (b) Fair value through other comprehensive income (FVOCI) (Contd.)**

(i) Debt investments (Contd.)

Other net gains and losses are recognised in other comprehensive income.

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

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

(ii) Equity investments

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

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

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

All financial assets not measured at amortised cost or fair value through other comprehensive income as described above are measured at fair value through profit or loss. This includes Islamic derivative financial assets (except for an Islamic derivative that is a designated and effective hedging instrument). On initial recognition, the Fund may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at fair value through other comprehensive income as at fair value through profit or loss if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

(g) Financial Instruments (Contd.)

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

Financial assets (Contd.)

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

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

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

Financial liabilities

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

(a) Amortised cost (AC)

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

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

(b) Provisions

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

(g) Financial Instruments (Contd.)

(ii) Derecognition

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expired or transferred, or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount of the financial asset and the sum of consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expired. A financial liability is also derecognised when its terms are modified and the cash flows of the modified liability are substantially different, in which case, a new financial liability based on modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

(iv) Offsetting

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

(v) Unitholders' Contribution

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

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

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

(h) Impairment of Assets

(i) Financial assets

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

(h) Impairment of Assets (Contd.)

(i) Financial assets (Contd.)

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

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

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

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

(h) Impairment of Assets (Contd.)

(i) Financial assets (Contd.)

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

(ii) Other assets

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2023

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

(h) Impairment of Assets (Contd.)

(ii) Other assets (Contd.)

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (group of cash-generating units) and then to reduce the carrying amounts of the other assets in the cash-generating unit (groups of cash-generating units) on a *pro rata* basis. An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Reversals of impairment losses are credited to profit or loss in the financial year in which the reversals are recognised.

(i) Fair Value of financial instruments

Financial instruments comprise financial assets and financial liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. exit price).

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

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

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

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

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

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)**(i) Fair Value of financial instruments (Contd.)**

- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

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

4. INVESTMENTS

Details are as follows:

		<u>31.12.2023</u>	<u>30.06.2023</u>
	Note	RM	RM
Islamic Deposits	5	<u>59,870,544</u>	81,147,531
Total Investments		<u>59,870,544</u>	<u>81,147,531</u>

The list of investments as per Schedule A.

5. CASH AND CASH EQUIVALENTS

		<u>31.12.2023</u>	<u>30.06.2023</u>
	Note	RM	RM
Islamic deposits with licenced financial institutions in Malaysia	4	59,788,016	81,147,531
AI – Wadiah savings		<u>82,528</u>	52,010
		<u>59,870,544</u>	<u>81,199,541</u>

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

		<u>31.12.2023</u>	<u>30.06.2023</u>
		RM	RM
Islamic Banks		38,366,927	54,840,534
Investment Banks		<u>21,421,089</u>	<u>26,306,997</u>
		<u>59,788,016</u>	<u>81,147,531</u>

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

5. CASH AND CASH EQUIVALENTS (CONTD.)

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

	<u>Average Profit Rate</u> %	<u>Average Maturity Period</u> Days
31.12.2023		
Islamic Banks	3.61	142
Investment Banks	3.63	143
30.06.2023		
Islamic Banks	2.06	110
Investment Banks	2.02	92

6. AMOUNT OWING BY/(TO) THE MANAGER

	<u>31.12.2023</u>	<u>30.06.2023</u>
	RM	RM
Creation of unit receivable	40,200	9,033
Management fee accrued	(13,863)	(17,876)
	<u>26,337</u>	<u>(8,843)</u>

7. DISTRIBUTION

Distribution to unitholders in the form of units are as follows: -

<u>Date of Distribution</u>	<u>31.12.2023</u>		
	<u>Gross Distribution per unit</u> (Sen)	<u>Net Distribution per unit</u> (Sen)	<u>Total Distribution</u> (RM)
31 July 2023	0.05	0.05	69,309
31 August 2023	0.10	0.10	139,638
30 September 2023	0.10	0.10	135,233
31 October 2023	0.10	0.10	134,489
30 November 2023	0.10	0.10	135,499
31 December 2023	0.10	0.10	118,552
Total	<u>0.55</u>	<u>0.55</u>	<u>732,720</u>

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

7. DISTRIBUTION (CONTD.)

<u>Date of Distribution</u>	<u>30.06.2023</u>		
	Gross Distribution per unit (Sen)	Net Distribution per unit (Sen)	Total Distribution (RM)
31 July 2022	0.05	0.05	106,953
31 August 2022	0.05	0.05	106,577
30 September 2022	0.05	0.05	121,777
31 October 2022	0.05	0.05	116,040
30 November 2022	0.05	0.05	111,467
31 December 2022	0.05	0.05	103,844
31 January 2023	0.10	0.10	159,109
28 February 2023	0.10	0.10	166,362
31 March 2023	0.10	0.10	163,217
30 April 2023	0.10	0.10	174,443
31 May 2023	0.10	0.10	174,237
30 June 2023	0.55	0.55	878,657
Total	<u>1.35</u>	<u>1.35</u>	<u>2,382,683</u>

Distribution to unitholders is recommended at the end of each month, depending on the performance of the Fund itself [The distribution of income in the form of units during the financial period ended 31 December 2023: 0.55 sen (gross) (net: 0.55 sen)].

Distributions declared are derived from the following sources:

	<u>31.12.2023</u>	<u>30.06.2023</u>
	RM	RM
Profits from Islamic deposits	1,264,548	2,797,044
Hibah from Al-Wadiah savings	60	310
Other income	6,077	-
Undistributed profit for the year	(433,313)	(130,165)
	<u>837,372</u>	<u>2,667,189</u>
Expenses	(104,652)	(267,405)
Taxation	-	(17,101)
	<u>732,720</u>	<u>2,382,683</u>
Unit in circulation	<u>118,552,524</u>	<u>159,755,798</u>
Gross distribution per unit (sen)	<u>0.55</u>	<u>1.35</u>
Net distribution per unit (sen)	<u>0.55</u>	<u>1.35</u>

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

7. DISTRIBUTION (CONTD.)

According to the Finance Act 2021, effective 1 January 2022, amendment on Paragraph 35A of Schedule 6 of the Income Tax Act 1967 (ITA), the distribution of certain income by a retail money market fund to non-individual unit holders is subject to tax (24% per annum).

The details of withholding tax start from 1 July 2023 until 31 December 2023 as per below:

<u>Date of Distribution</u>	<u>Total Distribution RM</u>	<u>Withholding Tax RM</u>
31 July 2023	69,309	15,406
31 August 2023	139,638	30,832
30 September 2023	135,233	29,807
31 October 2023	134,489	29,850
30 November 2023	135,499	29,889
31 December 2023	<u>118,552</u>	<u>25,317</u>
Total	<u><u>732,720</u></u>	<u><u>161,101</u></u>

8. UNITHOLDER'S CAPITAL

	<u>31.12.2023</u>		<u>30.06.2023</u>	
	Unit	RM	Unit	RM
Balance brought forward	159,755,798	81,933,366	202,478,495	103,733,287
Creation of units during the period	16,583,713	8,423,814	147,850,598	75,142,830
	<u>176,339,511</u>	<u>90,357,180</u>	<u>350,329,093</u>	<u>178,876,117</u>
Cancellation of units during the period	(57,786,987)	(29,347,128)	(190,573,295)	(96,942,751)
Balance carried forward	<u>118,552,524</u>	<u>61,010,052</u>	<u>159,755,798</u>	<u>81,933,366</u>

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

9. NET ASSET VALUE

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

	<u>31.12.2023</u>		<u>30.06.2023</u>	
	RM	RM/ Unit	RM	RM/ Unit
Net asset value per unit attributable to the unitholders as disclosed in the Financial Statements	<u>60,342,456</u>	<u>0.5090</u>	<u>80,832,457</u>	<u>0.5060</u>

10. MANAGEMENT FEE

The fee paid to the Manager, PMB Investment Berhad is computed on a daily basis at 0.25% per annum on the Net Asset Value before deducting Management fee and Trustee fee for that particular day.

11. TRUSTEE FEE

The fee paid to Trustee, AmanahRaya Trustees Berhad is computed on a daily basis at 0.025% per annum on the Net Asset Value before deducting Management fee and Trustee fee for that particular day.

12. TAXATION

	<u>31.12.2023</u>	<u>31.12.2022</u>
	RM	RM
Overprovision for tax receivable	-	17,101
Taxation for the period	-	17,101

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

The reconciliation between tax expenses and accounting profit multiplied by 24% tax rates for the financial period ended 31 December 2023 is as follows:

	<u>31.12.2023</u>	<u>31.12.2022</u>
	RM	RM
Profit before taxation	<u>1,166,033</u>	1,249,668
Taxation at the rate of 24%	<u>279,848</u>	299,920
Tax effect of income not subject to tax	<u>(304,964)</u>	(334,205)
Tax effect of expenses not allowed	<u>25,116</u>	34,285
Taxation for the period	-	-
Overprovision for tax receivable	-	17,101
Tax expense for the period	-	17,101

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

13. TRANSACTIONS WITH DEALER (01/07/2023 – 31/12/2023)

Broker/Dealer	Transaction Value RM	%	Brokerage & Fee RM	%
Kenanga Investment Bank Bhd	45,604,360	20.34	-	-
MIDF Amanah Investment Bank Bhd	43,761,834	19.52	-	-
Maybank Islamic Bank Bhd	34,894,300	15.57	-	-
Malaysia Building Society Bhd	31,457,817	14.03	-	-
Kuwait Finance House (M) Bhd	27,438,474	12.24	-	-
Bank Islam Malaysia Bhd	14,955,593	6.67	-	-
RHB Islamic Bank Bhd	11,636,899	5.19	-	-
CIMB Islamic Bank Bhd	8,707,687	3.89	-	-
Hong Leong Islamic Bank Bhd	5,723,510	2.55	-	-
Total	224,180,474	100.00	-	-

14. MANAGER'S AND DIRECTORS' INTERESTS

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

	<u>31.12.2023</u> RM	<u>31.12.2022</u> RM
(a) Unit Holding		
PMB Investment Berhad	Nil	Nil
Directors	Nil	Nil
Pelaburan MARA Berhad*	5,950,570.67 units worth RM3,034,195.98	5,814,388.79 units worth RM2,961,849.65
(b) Expenses	Nil	Nil
Management fee paid and accrued	RM87,494	RM139,367

*Pelaburan MARA Berhad is the holding company of the Manager, PMB Investment Berhad.

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

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

15. TOTAL EXPENSE RATIO (“TER”)

TER is calculated as follows: - 31.12.2023 31.12.2022

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

0.15% 0.13%

16. PORTFOLIO TURNOVER RATIO (“PTR”)

PTR is calculated as follows: 31.12.2023 31.12.2022

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

1.62 times 0.88 times

17. FINANCIAL INSTRUMENTS**a) Classification of financial instruments**

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

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

<u>31.12.2023</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM	<u>FVPL</u> RM
Financial Assets			
Cash and cash equivalents	59,870,544	59,870,544	-
Profits receivable from Islamic deposits	574,465	574,465	-
Amount owing by the Manager	26,337	26,337	-
	<u>60,471,346</u>	<u>60,471,346</u>	<u>-</u>

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

17. FINANCIAL INSTRUMENTS (CONTD.)**a) Classification of financial instruments (Contd.)**

<u>31.12.2023</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM
Financial Liabilities		
Amount owing to the Trustee	1,386	1,386
Distribution	118,552	118,552
Other payables and accruals	8,952	8,952
	<u>128,890</u>	<u>128,890</u>

<u>30.06.2023</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM	<u>FVPL</u> RM
Financial Assets			
Cash and cash equivalents	81,199,541	81,199,541	-
Profits receivable from Islamic deposits	534,803	534,803	-
	<u>81,734,344</u>	<u>81,734,344</u>	<u>-</u>

<u>30.06.2023</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM
Financial Liabilities		
Amount owing to the Manager	8,843	8,843
Amount owing to the Trustee	1,787	1,787
Distribution	878,657	878,657
Other payables and accruals	12,600	12,600
	<u>901,887</u>	<u>901,887</u>

18. APPROVAL OF FINANCIAL STATEMENTS

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

SCHEDULE A

PMB SHARIAH CASH MANAGEMENT FUND
LIST OF INVESTMENTS AS AT 31 DECEMBER 2023

<u>No</u>	<u>FINANCIAL INSTITUTION</u>	<u>TYPE</u>	<u>PLACEMENT</u>	<u>PLACEMENT</u>	<u>PERCENTAGE</u>
			<u>COST</u>	<u>FUND VALUE</u>	<u>OF NET ASSET</u>
			<u>RM</u>	<u>RM</u>	<u>VALUE</u>
					<u>%</u>
A ISLAMIC DEPOSITS					
1	Bank Islam Malaysia Bhd	Wafiah	1,104,500	1,123,564	1.86
2	Bank Islam Malaysia Bhd	Wafiah	1,123,875	1,141,894	1.89
3	Bank Islam Malaysia Bhd	Wafiah	1,179,988	1,199,521	1.99
4	Bank Islam Malaysia Bhd	Wafiah	1,250,000	1,269,000	2.10
5	Bank Islam Malaysia Bhd	Wafiah	1,198,516	1,216,609	2.02
6	Bank Islam Malaysia Bhd	Wafiah	1,130,000	1,138,117	1.89
7	Bank Islam Malaysia Bhd	Commodity Murabahah	1,110,000	1,125,966	1.87
8	Bank Islam Malaysia Bhd	Commodity Murabahah	1,124,395	1,139,759	1.89
9	Bank Islam Malaysia Bhd	Commodity Murabahah	1,141,890	1,152,232	1.91
10	CIMB Islamic Bank Bhd	Commodity Murabahah	1,210,000	1,231,258	2.04
11	CIMB Islamic Bank Bhd	Commodity Murabahah	1,120,000	1,138,656	1.89
12	CIMB Islamic Bank Bhd	Commodity Murabahah	1,160,000	1,178,357	1.95
13	CIMB Islamic Bank Bhd	Commodity Murabahah	1,170,000	1,188,393	1.97
14	CIMB Islamic Bank Bhd	Commodity Murabahah	1,160,000	1,177,753	1.95
15	CIMB Islamic Bank Bhd	Commodity Murabahah	1,160,069	1,160,332	1.92
16	Kenanga Investment Bank Bhd	Commodity Murabahah	1,112,272	1,127,407	1.87
17	Kenanga Investment Bank Bhd	Commodity Murabahah	1,100,823	1,114,056	1.85
18	Kenanga Investment Bank Bhd	Commodity Murabahah	1,167,159	1,178,790	1.95
19	Kenanga Investment Bank Bhd	Commodity Murabahah	1,126,223	1,136,541	1.88

SCHEDULE A

PMB SHARIAH CASH MANAGEMENT FUND
LIST OF INVESTMENTS AS AT 31 DECEMBER 2023

<u>No</u>	<u>FINANCIAL INSTITUTION</u>	<u>TYPE</u>	<u>PLACEMENT</u>	<u>PLACEMENT</u>	<u>PERCENTAGE</u>
			<u>COST</u>	<u>FUND VALUE</u>	<u>OF NET ASSET</u>
			<u>RM</u>	<u>RM</u>	<u>VALUE</u>
					<u>%</u>
A ISLAMIC DEPOSITS (CONTD.)					
20	Kenanga Investment Bank Bhd	Commodity Murabahah	1,157,397	1,166,985	1.93
21	Kenanga Investment Bank Bhd	Commodity Murabahah	1,167,579	1,177,934	1.95
22	Kenanga Investment Bank Bhd	Commodity Murabahah	1,127,488	1,137,366	1.89
23	Kenanga Investment Bank Bhd	Commodity Murabahah	1,145,968	1,154,294	1.91
24	Kenanga Investment Bank Bhd	Commodity Murabahah	500,000	503,526	0.83
25	Kenanga Investment Bank Bhd	Commodity Murabahah	1,064,662	1,070,919	1.77
26	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,141,277	1,158,396	1.92
27	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,136,350	1,153,168	1.91
28	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,113,800	1,129,706	1.87
29	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,137,696	1,153,710	1.91
30	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,143,924	1,158,930	1.92
31	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,178,149	1,192,623	1.98
32	Kuwait Finance House (M) Bhd	Commodity Murabahah	930,785	941,348	1.56
33	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,002,236	1,011,522	1.68
34	Kuwait Finance House (M) Bhd	Commodity Murabahah	1,093,526	1,101,053	1.82

SCHEDULE A

PMB SHARIAH CASH MANAGEMENT FUND
LIST OF INVESTMENTS AS AT 31 DECEMBER 2023

No	FINANCIAL INSTITUTION	TYPE	PLACEMENT	PLACEMENT	PERCENTAGE
			COST	FUND VALUE	OF NET ASSET
			RM	RM	VALUE
					%
A ISLAMIC DEPOSITS (CONTD.)					
35	Malaysia Building Society Bhd	Commodity Murabahah	1,150,000	1,163,942	1.93
36	Malaysia Building Society Bhd	Commodity Murabahah	1,100,000	1,113,223	1.85
37	Malaysia Building Society Bhd	Commodity Murabahah	1,565,443	1,566,929	2.60
38	Malaysia Building Society Bhd	Commodity Murabahah	5,148,820	5,151,042	8.54
39	Maybank Islamic Bank Bhd	Commodity Murabahah	1,050,000	1,050,334	1.74
40	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,100,025	1,118,506	1.85
41	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,052,639	1,067,692	1.77
42	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	680,854	689,481	1.14
43	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,134,808	1,149,072	1.90
44	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,179,891	1,185,826	1.97
45	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,158,164	1,163,882	1.93
46	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,233,260	1,239,760	2.05
47	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,103,405	1,104,342	1.83
48	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,107,638	1,108,578	1.84
49	MIDF Amanah Investment Bank Bhd	Commodity Murabahah	1,000,835	1,001,175	1.66
50	RHB Islamic Bank Bhd	Commodity Murabahah	1,131,687	1,139,012	1.89
Total Islamic Deposits			59,788,016	60,362,481	100.03

9. BUSINESS INFORMATION NETWORK

SALES OFFICES

Head Office

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Institutional Unit Trust Agents:

Phillip Mutual Berhad
UOB Kay Hian Securities (M) Sdn Bhd
iFast Capital Sdn Bhd
TA Investment Management Berhad
KAF Investment Funds Berhad
Affin Bank Berhad
Bank Simpanan Nasional

Financial Institutions For Autodebit Services:

Bank Simpanan Nasional
CIMB Bank Berhad
Malayan Banking Berhad/Maybank Islamic Berhad
RHB Bank Berhad/RHB Islamic Bank Berhad

Corporate Unit Trust Adviser (CUTA):

Genexus Advisory Sdn Bhd

10. INFORMATION OF CUSTOMER SERVICES

CUSTOMER SERVICES

You may communicate with us via: -

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

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

NOTES TO PROSPECTIVE INVESTORS

This report is not an offer to sell units.

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

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

11. INVESTOR PROFILE UPDATE FORM



INVESTOR PROFILE UPDATE FORM
BORANG KEMASKINI MAKLUMAT PELABUR

Full Name (as in NRIC / Passport):

Nama Penuh (seperti dalam K/P / Pasport)

NRIC (Old) / Passport No. :

NRIC No. (New) :

 - -

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

No. K/P (Baru)

Tel. No. :

 - (House)

 - (Mobile)

No. Tel.

(Rumah)

(Mobile)

 - (Office)

 Ext.

 Fax No : -

(P pejabat)

Semb.

No Faks

Email :

E-mel

Address :

Alamat

Marital Status :

 Single

 Married

 Others (please specify) _____

Status Perkahwinan

Bujang

Berkahwin

Lain-lain (jika ada)

Occupation :

Pekerjaan

Educational Level :

 Primary

 Secondary

 STPM / Diploma / Pre-U

 Degree

 Master

 PhD

Taraf Pendidikan

Asas

Menengah

STPM / Diploma / Pra-U

Sarjana Muda

Sarjana

PhD

Annual Household Income :

 Below RM18,000

 RM18,001 - RM36,000

 RM36,001 - RM60,000

Pendapatan Tahunan Isi Rumah

RM18,000 ke bawah

RM18,001 - RM36,000

RM36,001 - RM60,000

 RM60,001 - RM120,000

 RM120,001 and Above

RM60,001 - RM120,000

RM120,001 dan ke atas

No. of Dependents (please indicate): _____

Bil. Tanggungan (jika ada)

Signature of Holder

Tandatangan Pemegang Unit

Date

Tarikh

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

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

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

Penafian : Dengan menyerahkan borang ini, saya memberi kebenaran kepada PMB Investment Berhad untuk memproses data peribadi saya, selaras dengan polisi privasi di www.pmbinvestment.com.my.



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T : +603 - 4145 3900 F : +603 - 4145 3901

E : investorrelation@pelaburanmaga.com.my W : www.pmbinvestment.com.my

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Know How. No Doubt.

PMB INVESTMENT BERHAD
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