

# MIDF AMANAH SHARIAH EQUITY FUND

**Quarterly Report (Unaudited)  
As At 30 April 2022**



**MIDF Amanah Asset Management Berhad**  
**Business Registration No.: 197201000162 (11804-D)**  
**Level 3A, Menara MIDF,**  
**82 Jalan Raja Chulan, 50200 Kuala Lumpur**  
**Tel: 03-2173 8888 Fax: 03-2173 8477**

**MIDF AMANAH ASSET MANAGEMENT BERHAD**

Level 3A, Menara MIDF  
82, Jalan Raja Chulan  
50200 Kuala Lumpur

30 April 2022

Dear Unit Holder:

**FUND INFORMATION**

Fund Name	MIDF Amanah Shariah Equity Fund
Fund Category	Shariah-Compliant Equity Wholesale Fund
Fund Type	Growth
Investment Objective	The Fund aims to achieve long-term capital growth for investors through investments in Shariah-compliant equities.
Investment Strategy	The Fund aims to invest at least 70% of its Net Asset Value ("NAV") in Shariah-compliant equities listed in Bursa Malaysia that offer long-term growth potential. The remainder of the Fund's NAV not invested in Shariah-compliant equities will be invested in Islamic Deposits and/or Islamic money market instruments up to a limit of 30% of the Fund's NAV.
Performance Benchmark	FTSE Bursa Malaysia Hijrah Index <i>Note: The risk profile of the Fund differs from the risk profile of the benchmark.</i>
Distribution Policy	Annually, depending on the level of income (if any) the Fund generates and at the discretion* of the Manager after deducting all fees, zakat and expenses including management fee and trustee fee. <i>*The Manager has the discretion with due consideration for the best interest of the Fund, to decide on the amount to be distributed to the Unit Holders. If the distribution available is too small or insignificant, the Manager may choose not to distribute the income as the distribution may not be beneficial to the Unit Holders as the total cost to be incurred in such distribution may be higher than the amount available for distribution.</i>

**CURRENT PROFILE OF UNITHOLDINGS BY SIZE**

Size of Holdings	No. Of Accounts	No. Of Units Held
5,000 and below	0	0
5,001 to 10,000	0	0
10,001 to 50,000	1	49,870
50,001 to 500,000	0	0
500,001 and above	2	11,975,556
<b>TOTAL</b>	<b>3</b>	<b>12,025,426</b>

## **PERFORMANCE OF THE FUND**

<b>MIDF Amanah Shariah Equity Fund ("MIDFA-SEF")</b>	<b>As At 30 April 2022</b>	<b>As At 31 January 2022</b>	<b>%</b>
NAV (RM)	9,769,234	9,756,939	0.13
NAV per Unit (RM)	0.8124	0.8048	0.94
FTSE Bursa Malaysia Hijrah Index ("FBMHS")	12,741.33	12,082.91	5.45

## **FUND PERFORMANCE REVIEW**

For the Quarter ended 30 April 2022, the NAV per unit of MIDFA-SEF improved by 0.94% while the FTSE Bursa Malaysia Hijrah Shariah ("FBMHS") Index gained by 5.45%, thus the Fund has underperformed the benchmark by 4.51%.

The key objective of the MIDFA-SEF is to achieve long-term capital growth through investments in Shariah-compliant equities.

The FBMHS Index has been identified as the benchmark for MIDFA-SEF as it is the closest comparable index.

## **PERFORMANCE DATA**

		<b>As At 30 April 2022</b>	<b>As At 31 January 2022</b>
NAV	[RM]	9,769,234	9,756,939
Units in Circulation	[Units]	12,025,426	12,123,785
NAV per Unit	[RM]	0.8124	0.8048
Highest NAV*	[RM]	0.8339	0.8461
Lowest NAV*	[RM]	0.7438	0.7893
Total return:			
- Capital Growth	[%]	0.94	-6.12
- Income Distribution		NIL	NIL

## **QUARTERLY TOTAL RETURN OF THE FUND**

<b>As At 30 April 2022 (Quarter Ended From 01.02.2022 To 30.04.2022)</b>	<b>★ The Fund (%)</b>	<b># FBMHS (%)</b>
3 Months	0.94	5.45

★ Source: Internal Data

# Source: Bloomberg

## **MARKET REVIEW**

After a strong 2021, it has been a rough start to the year for equity markets globally. High inflation, concerns about central bank aggressive tightening, and tensions in eastern Europe roiled markets and led to a sharp increase in volatility. Driven by cautious macro backdrop, it was no surprise that global equity markets fell in February 2022 as the Dow Jones, National Association of Securities Dealers Automated Quotations exchange ("NASDAQ"), and S&P 500 declined by 3.53%, and 3.43%, 3.14%, respectively. All sectors were in red, except for the Energy sector, as oil and gas prices increased steeply. While the market volatility increased sharply during the month, the United States ("US") economy remained robust, with the flash composite purchasing managers' index (PMI) rising to 56.0 in February 2022, compared to 51.1 in January 2022. Regarding Russia's invasion, the US responded with a broad range of severe sanctions, including banning transactions with the Russian central bank and seeking to stop it from deploying foreign reserves. The US has also cut Russia out of the Swift International Payments System and other economic sanctions.

The effect of Russia's invasion of Ukraine in late February 2022 continued to be felt in March 2022, with equities markets declining especially European and Asian markets, while bond yields rising. Moreover, since Russia and Ukraine are key producers of several essential commodities, including oil, gas, and wheat, commodity prices soared. The price shock contributed to a further surge in inflation and supply chain disruption. Elsewhere, Chinese equities were negatively affected by renewed Covid-19 outbreaks, leading to new lockdowns in some major cities.

Global markets ended the first quarter of the year with the major US markets in reds, with Nasdaq, the Dow Jones, and S&P 500 declining by -9.1%, -4.57%, and -4.95%, respectively. It was a tumultuous quarter following the tightening of the Federal Reserve's monetary policy and the invasion of Ukraine by Russia. On a monthly basis, all the three major indices were in the green, with a positive return ranging from 2.3% to 3.6%. The Federal Reserve ("Fed") raised interest rates by 0.25% in early March 2022, the first hike in three years to address spiraling inflation, with calls from within for more aggressive tightening. On the war in Ukraine, the US and its allies have introduced several economic sanctions as a way to put pressure on Russia by freezing the Russian central bank's assets, denying Russia access to the global financial system, banning Russian oil imports, and some major international corporations have withdrawn their operations from the country.

Equity markets continued the decline in April 2022 as the global markets were hit by the ongoing war in Ukraine, lockdowns in China, continued supply chain disruptions, and expectations that US interest rates could rise swiftly. US equities fell sharply in April 2022 as economic data showed signs of weakening, while inflationary pressures prompted the Fed into a more aggressive measure of interest rate hikes. Inflation increased 1.2% in March 2022, a sharp pick-up from February 2022. This has resulted in the annual inflation rate picking up to 8.5% from 7.9%, its highest level since December 1981.

In April 2022, Malaysia's markets bucked the global trend, with our benchmark index, FBM KLCI, registering a positive return of 0.8%. Most local indices ended in the green, with FBM Fledgling gaining the most to register a 4.8% return, followed by FBM Small Cap with a 2.9% return. Only FBM Mid 70 and FBM Ace registered a loss in April 2022, posting a negative return of -0.6% and -0.7% respectively. Considering sectoral performances, FBM Plantation and FBM Energy continued to benefit from the ongoing crisis, the Russian invasion of Ukraine due to high commodity prices on supply concerns. Other sectors such as Construction and Utilities also performed admirably, as both recorded more than 4% gain. Only three sectors were in the negative territories, namely Healthcare, Telecommunications, and Technology, as the latter was impacted by valuation concerns after the Fed is expected to increase the interest rate.

Foreign investors remain the largest net buyers of our local equities in April 2022, with RM826 million. However, the buying magnitude was much lower; a 75% mom fall from March's purchase of RM3.3 billion. After four months, foreign investors have purchased up to RM7.3 billion worth of stocks compared to a net sell of RM2.9 billion in 2021. Local retailers also reduced their net purchase in April 2022, buying approximately RM172 million worth of stock, 46% lower than March's purchases. Local institutional investors remain the sole net sellers during the month, selling RM1.1bn in April 2022. This brought their year-to-date net sell to RM8.1bn.

## **INVESTMENT OUTLOOK AND STRATEGY**

The war in Ukraine has triggered a costly humanitarian crisis that demands a peaceful resolution. Economic damage from the conflicts will contribute to a significant slowdown in global growth in 2022. Elevated inflation will complicate the trade-offs central banks encounter between containing price pressures and safeguarding growth. Profit/Interest rates are expected to rise as central banks tighten policy, exerting pressure on emerging markets and developing economies.

The Federal Reserve raised its benchmark policy rate by half a percentage point to 0.75%-1% during its May 2022 meeting in line with market's expectations, an increase for the first time since 2000 and sent a strong signal that it intends to increase it by the same amount at the next two meetings. It was the first time since 2006 that the central bank has implemented rate increases at the back-to-back meetings and the move embraces a more aggressive approach to tackling high inflation. Reading from the latest Federal Open Market Committee ("FOMC") decision, 50bps hikes in the upcoming meetings will push the upper limit of the fed funds rate target towards 2% to 2.5% by the year-end. Market is now anticipating that the Fed will continue its Fed funds rate hikes in the upcoming meetings later this year, with a possibility of 50bps hike at each meeting.

On domestic front, strong oil and gas as well as higher commodity prices will boost the Malaysian government's balance sheet, leading to more infrastructure investments, which will in turn improve the Gross Domestic Product ("GDP") growth. The government's latest decision in relaxing various health safety Standard Operating Procedures ("SOPs") which takes effect from 1 May 2022, will ease the travelling experience of passengers entering Malaysia, thus will certainly hasten economic recovery. The policy shift towards living with the virus in endemic stage will spur economic activities, facilitate human capital movements and help to address unemployment caused by the coronavirus pandemic. With the new developments, the Malaysian economy is projected to expand by 5.5%-6.5% in 2022, although downside risks remain.

We believe that the domestic Shariah-compliant equity market may experience greater volatility in the months ahead until a clearer picture emerges conforming on the strength of the global economic recovery, the endemic phase and the 15th Malaysian general election. This would likely continue to dominate market sentiment and spur investors' interest going forward. In addition, the FBMKLCI which is currently trades at 1.5 standard deviation below mean, provides a good opportunity for value investors to enter Malaysian equities, while the solid dividend yield of 4.31% further improve the total returns for investors. We are cautiously optimistic on local equity markets and adopting tactical strategy in light of the highly volatile market conditions largely driven by macro uncertainties. Hence, our Islamic investment strategy going forward is premised on the following key tenets:

- Our stock selection strategy is anchored by fundamental bottom-up approach with Sustainable Responsible Investment ("SRI") and Environmental, Social, and Governance ("ESG") considerations across investment decision processes. This is pivotal in identifying the right stocks within the right industries to achieve greater and sustainable portfolio performances.

- We advocate Shariah-compliant portfolio strategy that is driven by solid fundamental grounds, focusing on companies with good track record, solid management, superior growth quality with strong earnings visibility and balance sheet, high dividend yield with high liquidity.
- Capitalising on market volatilities to take advantage of the opportunities in the market. Proactive portfolio construction by balancing the exposure to Value, Growth and Dividend stocks.
- Focus on recovery/re-opening and structural growth themes. For recovery themes, we focus on value and cyclical growth sectors such as Consumer Discretionary, Construction, Industrials and Materials. For structural growth themes, we like sectors such as Technology and Renewable Energy.
- Barring any unforeseen circumstances and significant external shocks, our portfolio tactical equity exposure is expected to be on average between 80% to 85%, as it provides the flexibility for the portfolio to be agile and nimble.
- We will continue to embrace and advocate the SRI as well as ESG themes across our investment approach. We believe that a combined strategy of shariah investing which we have since embarked in 2018, with SRI/ESG principles provides greater impact as both strategies share common objectives in promoting stewardship and sustainability. In addition, it provides an additional lens to understand further on a granular basis and insights on management and support our macro and financial assessments.

### **KEY MARKET RISKS**

- Macro concerns including rising geo-political risk worldwide such as the escalating tension between Russia and Ukraine may weight down on equity markets. This may impact the earlier expectations of tightening monetary policy and magnitude of rate hikes.
- Sudden weakening of Ringgit due to economic uncertainties making our domestic assets unattractive and cause investors to move away as a result of potential forex exposure losses.
- Weaker than expected recovery globally as well as domestically leading to market downgrades and overall weaker market sentiments.
- Emergence of new variants, translating to a slower achievement of the herd immunity targets.
- Early tapering and/or raise of profit/interest rates among central bankers worldwide which may dampen bullish view on equity markets.

### **CHANGES IN INVESTMENT TEAM**

There is no change in the Investment team.

**SHARIAH ADVISER'S REPORT  
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2022**

**To the unit holders of  
MIDF AMANAH SHARIAH EQUITY FUND ("the Fund")**

We hereby confirm the following:

- 1 To the best of our knowledge, after having made all reasonable enquiries, **MIDF AMANAH ASSET MANAGEMENT BERHAD** has operated and managed the Fund during the period covered by these financial statements in accordance with Shariah principles and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
- 2 The asset of the Fund comprises of Shariah-compliant securities classified as Shariah-compliant by the Shariah Advisory Council ("SAC") of the Securities Commission Malaysia and/or Islamic money market instruments classified as Shariah-compliant by the SAC of Bank Negara Malaysia.

The Shariah Committee of MIDF Amanah Investment Bank Berhad as Shariah Adviser for **MIDF Amanah Shariah Equity Fund** consists of the following members:

**DR. MOHAMAD SABRI ZAKARIA**

**ASSOCIATE PROF. DR SITI SALWANI RAZALI**

**DR. MUHAMMAD NAJIB ABDULLAH**

**ENCIK AHMAD LUTFI ABDULL MUTALIP @ TALIB**

Signed on behalf of the members,

**DR. MOHAMAD SABRI ZAKARIA**  
Chairman, Shariah Committee  
MIDF Amanah Investment Bank Berhad

Date: 27/06/2022

**MIDF AMANAH SHARIAH EQUITY FUND****UNAUDITED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE NINE MONTHS FINANCIAL PERIOD ENDED 30 APRIL 2022**

	Individual Quarter		Cumulative Quarters	
	3 Months Ended	3 Months Ended	9 Months Ended	9 Months Ended
	30 Apr 2022	30 Apr 2021	30 Apr 2022	30 Apr 2021
	RM	RM	RM	RM
<b>INVESTMENT INCOME</b>				
Dividend income	86,421	105,742	183,861	203,038
Profit income from Islamic deposits with financial institutions	6,340	6,861	20,512	20,332
Net gain/(loss) from financial assets at fair value through profit or loss ("FVTPL")	54,025	386,761	(26,295)	557,228
	<u>146,786</u>	<u>499,364</u>	<u>178,078</u>	<u>780,598</u>
<b>EXPENSES</b>				
Manager's fee	(35,813)	(37,253)	(112,145)	(111,158)
Trustee's fee	(1,194)	(1,242)	(3,738)	(3,706)
Auditors' remuneration	(1,585)	(1,598)	(4,862)	(4,848)
Brokerage fees	(8,742)	(9,096)	(33,167)	(67,157)
Tax agent's fee	(536)	(541)	(1,646)	(2,491)
Administrative expenses	(7,049)	(6,932)	(23,287)	(35,541)
	<u>(54,919)</u>	<u>(56,662)</u>	<u>(178,845)</u>	<u>(224,901)</u>
<b>Net income/(loss) before tax</b>	91,867	442,702	(767)	555,697
Income tax expense	-	(124)	(578)	(384)
<b>Net income/(loss) after tax representing total comprehensive income/(loss) for the financial period</b>	<u>91,867</u>	<u>442,578</u>	<u>(1,345)</u>	<u>555,313</u>
Net income/(loss) after tax is made up of the following:				
Net realised gain	139,760	344,245	475,409	668,084
Net unrealised (loss)/gain	(47,893)	98,333	(476,754)	(112,771)
	<u>91,867</u>	<u>442,578</u>	<u>(1,345)</u>	<u>555,313</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

**MIDF AMANAH SHARIAH EQUITY FUND****UNAUDITED STATEMENT OF FINANCIAL POSITION  
AS AT 30 APRIL 2022**

	Note	30 Apr 2022 RM	31 July 2021 RM
<b>ASSETS</b>			
Financial assets at FVTPL		8,337,994	8,153,454
Islamic deposits with financial institutions		1,441,112	1,809,710
Amount due from brokers		-	36,197
Other receivables		8,301	13,291
Cash at bank		6,588	11,305
<b>TOTAL ASSETS</b>		<b>9,793,995</b>	<b>10,023,957</b>
<b>LIABILITIES</b>			
Due to Manager		12,121	12,641
Due to Trustee		432	449
Due to Auditor		5,662	7,300
Amount due to brokers		-	148,516
Other payable		6,546	4,900
<b>TOTAL LIABILITIES</b>		<b>24,761</b>	<b>173,806</b>
Unit holders' capital	1 (a)	12,124,600	12,204,172
Accumulated losses	1 (b) & (c)	(2,355,366)	(2,354,021)
<b>TOTAL EQUITY, REPRESENTING NET ASSET VALUE ("NAV") ATTRIBUTABLE TO UNIT HOLDERS</b>		<b>9,769,234</b>	<b>9,850,151</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>9,793,995</b>	<b>10,023,957</b>
<b>UNITS IN CIRCULATION</b>	1 (a)	<b>12,025,426</b>	<b>12,123,785</b>
<b>NAV PER UNIT (RM)</b>		<b>0.8124</b>	<b>0.8125</b>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

**MIDF AMANAH SHARIAH EQUITY FUND****UNAUDITED STATEMENT OF CHANGES IN EQUITY  
FOR THE NINE MONTHS FINANCIAL PERIOD ENDED 30 APRIL 2022**

	<b>Unit holders' capital</b>	<b>Accumulated losses</b>	<b>Total equity</b>
	<b>Note 1 (a)</b>	<b>Note 1 (b) &amp; (c)</b>	
	<b>RM</b>	<b>RM</b>	<b>RM</b>
As at 1 August 2020	12,427,951	(2,621,487)	9,806,464
Total comprehensive income for the financial period	-	555,313	555,313
Cancellation of units	(223,779)	-	(223,779)
As at 30 April 2021	<u>12,204,172</u>	<u>(2,066,174)</u>	<u>10,137,998</u>
As at 1 August 2021	12,204,172	(2,354,021)	9,850,151
Total comprehensive loss for the financial period	-	(1,345)	(1,345)
Cancellation of units	(79,572)	-	(79,572)
As at 30 April 2022	<u>12,124,600</u>	<u>(2,355,366)</u>	<u>9,769,234</u>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

**MIDF AMANAH SHARIAH EQUITY FUND****UNAUDITED STATEMENT OF CASH FLOW  
FOR THE NINE MONTHS FINANCIAL PERIOD ENDED 30 APRIL 2022**

	Individual Quarter 3 Months Ended		Cumulative Quarters 9 Months Ended	
	30 Apr 2022	30 Apr 2021	30 Apr 2022	30 Apr 2021
	RM	RM	RM	RM
<b>CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES</b>				
Proceeds from sale of investments	1,874,539	1,910,205	6,519,425	13,366,796
Purchase of investments	(1,942,633)	(1,480,125)	(6,896,109)	(13,234,691)
Dividend received	83,331	104,892	188,878	237,688
Income from Islamic deposits received	6,392	6,965	20,485	20,323
Manager's fee paid	(36,256)	(37,173)	(112,665)	(110,883)
Trustee's fee paid	(1,209)	(1,238)	(3,755)	(3,697)
Audit fee paid	-	-	(6,500)	(6,500)
Tax agent's fee paid	-	(124)	(578)	(384)
Payment for other fees and expenses	(725)	(2,966)	(2,924)	(8,862)
Net cash (used in)/generated from operating and investing activities	(16,561)	500,436	(293,743)	259,790
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Cash payment for units cancelled, representing net cash used in financing activity	(79,572)	(92,207)	(79,572)	(223,779)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	(96,133)	408,229	(373,315)	36,011
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	1,543,833	1,315,529	1,821,015	1,687,747
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	1,447,700	1,723,758	1,447,700	1,723,758
Cash and cash equivalents comprise:				
Cash at bank	6,588	8,445	6,588	8,445
Islamic deposits with financial institutions	1,441,112	1,715,313	1,441,112	1,715,313
	1,447,700	1,723,758	1,447,700	1,723,758

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

**MIDF AMANAH SHARIAH EQUITY FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE NINE MONTHS FINANCIAL PERIOD ENDED 30 APRIL 2022**

**1. TOTAL EQUITY**

	Note	30 April 2022 RM	31 July 2021 RM
Unit holders' capital	(a)	12,124,600	12,204,172
Accumulated losses			
-Realised and distributable	(b)	(1,471,986)	(1,947,395)
-Unrealised reserve and non-distributable	(c)	(883,380)	(406,626)
Total equity		<u>9,769,234</u>	<u>9,850,151</u>

**(a) Unit holder's capital**

	30 April 2022		31 July 2021	
	No of units	Amount RM	No of units	Amount RM
As at the beginning of the financial period/year	12,123,785	12,204,172	12,392,518	12,427,951
Cancellation of units	<u>(98,359)</u>	<u>(79,572)</u>	<u>(268,733)</u>	<u>(223,779)</u>
As at the end of the financial period/year	<u>12,025,426</u>	<u>12,124,600</u>	<u>12,123,785</u>	<u>12,204,172</u>

**(b) Realised and distributable**

	30 April 2022 RM	31 July 2021 RM
As at beginning of the financial period/year	(1,947,395)	(2,081,774)
Net realised income	475,409	134,379
As at the end of the financial period/year	<u>(1,471,986)</u>	<u>(1,947,395)</u>

**(c) Unrealised reserve and non-distributable**

	30 April 2022 RM	31 July 2021 RM
As at beginning of the financial period/year	(406,626)	(539,713)
Net unrealised (loss)/income attributable to investments	(476,754)	133,087
As at the end of the financial period/year	<u>(883,380)</u>	<u>(406,626)</u>

## CORPORATE INFORMATION

<b>MANAGER</b>	MIDF Amanah Asset Management Berhad Registration No: 197201000162 (11804-D)
<b>REGISTERED OFFICE</b>	Level 21, Menara MIDF, 82 Jalan Raja Chulan, 50200 Kuala Lumpur Tel: 03 – 2173 8888
<b>BUSINESS OFFICE</b>	Level 3A, Menara MIDF, 82 Jalan Raja Chulan, 50200 Kuala Lumpur Tel: 03 - 2173 8488 (Customer Service Line) Fax: 03 - 2173 8555 E-mail: <a href="mailto:_midfamanah@midf.com.my">_midfamanah@midf.com.my</a> Website: <a href="http://www.midf.com.my/index.php/en/what-we-do-en/asset-management">www.midf.com.my/index.php/en/what-we-do-en/asset-management</a>
<b>TRUSTEE</b>	AmanahRaya Trustees Berhad (766894-T) Tingkat 14, Wisma AmanahRaya, No. 2 Jalan Ampang, 50508 Kuala Lumpur
<b>BOARD OF DIRECTORS</b>	Hasnah Omar Datuk Joseph Dominic Silva Tai Keat Chai Hasman Yusri Yusoff Mohamed Sany Mohamed Zainudin Norziana Mohd Inon (Appointed effective 27 May 2022) Ahlan Nasri Mohd Nasir (Resigned effective 2 March 2022) Dato' Charon Wardini Mokhzani (Resigned effective 17 May 2022)
<b>OVERSIGHT COMMITTEE MEMBERS</b>	Hasman Yusri Yusoff - Chairman Tai Keat Chai Sheikh Shahrudin Sheikh Salim (appointed effective 1 March 2022) Ahlan Nasri Mohd Nasir (resigned effective 1 January 2022)
<b>BOARD AUDIT AND RISK MANAGEMENT COMMITTEE MEMBERS</b>	Tai Keat Chai – Chairman Hasnah Omar Hasman Yusri Yusoff
<b>COMPANY SECRETARY</b>	Hadidah Amin (LS 05402) Lailatul Mardhiyah Said Abdullah [LS0010110]
<b>AUDITOR</b>	Ernst & Young Level 23A, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur
<b>TAX ADVISER</b>	Ernst & Young Tax Consultants Sdn Bhd Level 23A, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur
<b>SHARIAH ADVISER</b>	MIDF Amanah Investment Bank Berhad (23878-X) (Shariah Committee) Level 21, Menara MIDF, 82 Jalan Raja Chulan, 50200 Kuala Lumpur
<b>PRINCIPAL BANKERS</b>	Malayan Banking Berhad (3813-K) Menara Maybank, Jalan Tun Perak, 50050 Kuala Lumpur  OCBC Bank (Malaysia) Berhad (295400-W) 18th Floor, Menara OCBC, 18 Jalan Tun Perak, 50050 Kuala Lumpur