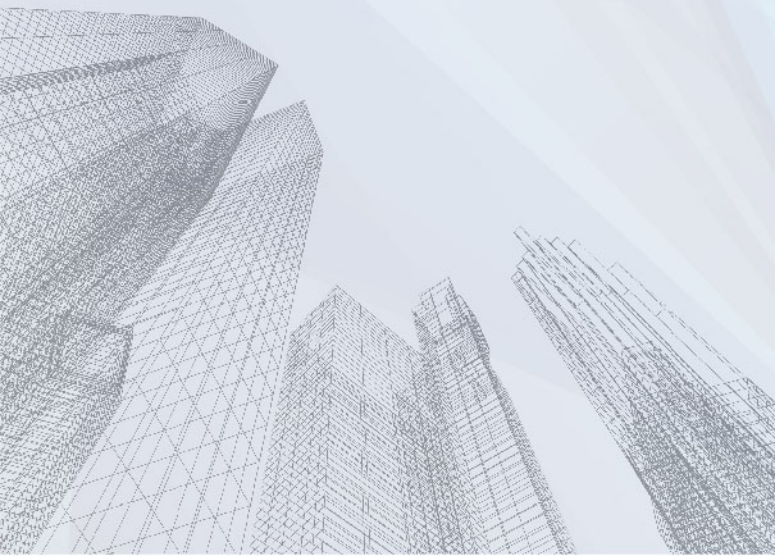




Amanah Hartanah Bumiputera

Laporan Tahunan 2022

Bagi tempoh kewangan berakhir
30 September 2022



Kandungan

01 - 09

Laporan Pengurus

10

Laporan Pemegang Amanah

11

Penyata Pengurus

12

Laporan Panel Penasihat Syariah

13 - 16

Laporan Juruaudit Bebas

17

Penyata Pendapatan Komprehensif

18

Penyata Kedudukan Kewangan

19

Penyata Perubahan dalam Ekuiti

20

Penyata Aliran tunai

21 - 46

Nota-nota kepada Penyata Kewangan

LAPORAN PENGURUS BAGI TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022

A. Maklumat Dana

1. **Nama Dana**
Amanah Hartanah Bumiputera ("Dana")
2. **Jenis Dana**
Pendapatan
3. **Kategori Dana**
Aset-aset yang disokong hartanah (unit amanah)
4. **Tempoh Dana**
Dana terbuka iaitu tanpa tempoh terhad.
5. **Tarikh pelancaran Dana**
29 November 2010
6. **Harga seunit Dana**
Harga seunit telah ditetapkan pada Ringgit Malaysia ("RM") 1.00.
7. **Objektif pelaburan Dana**
Objektif pelaburan Dana adalah untuk memberikan aliran pendapatan yang tetap dan konsisten sementara mempertahankan modal pelaburan para pemegang unit. Mana-mana perubahan ketara pada matlamat pelaburan Dana memerlukan kelulusan para pemegang unit.

Walaupun Aset Hartanah dimiliki oleh Dana secara benefisial, ia tidak menikmati apa-apa keuntungan modal atau kerugian akibat naik atau susut nilai yang berkenaan dengan Aset Hartanah menurut Aku janji Jual dan Aku janji Beli kecuali dimana hak Penaja untuk membeli balik pemilikan benefisial Aset Hartanah pada Harga Terlaksana terlucut mengikut syarat Dokumen Urus Niaga. Makanya, dengan pulangan pelaburan Pemegang-pemegang Unit dalam Dana terhad pada pendapatan dari sewa pajakan yang diterima oleh Dana mengikut Perjanjian Pajak dan pendapatan dari lain-lain pelaburan.
8. **Dasar Pengagihan Dana**
Agihan boleh dibuat daripada pendapatan Dana, menurut budi bicara Maybank Asset Management Sdn Bhd ("Pengurus") melalui rundingan dengan pihak Pelaburan Hartanah Berhad ("Penaja"), setiap setengah tahun atau pada masa lain yang ditentukan menurut budi bicara tunggal Pengurus, tertakluk kepada kelulusan AmanahRaya Trustee Berhad ("Pemegang Amanah").

Memandangkan zakat adalah perbelanjaan Dana yang dibenarkan, Dana membayar zakat bagi pihak pemegang unit. Berikutan itu, agihan pendapatan yang diterima oleh pemegang unit adalah jumlah yang bersih selepas ditolak zakat.

LAPORAN PENGURUS BAGI TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022 (SAMB.)

A. Maklumat Dana (Samb.)

9. Tanda aras prestasi Dana

Simpanan Tetap Islamik-i 12 bulan di Maybank Islamic Berhad ("MIB").

10. Apakah polisi pelaburan dan strategi pelaburan utama Dana?

Dana berusaha mencapai objektifnya melalui pelaburan sehingga 100% dari nilai aset bersih pada kos ("VOF") dalam pemilikan benefisial hartanah di Malaysia melalui Penaja, atau anggota-anggota gabungannya khususnya dalam hartanah komersial meliputi tetapi tidak terhad kepada bangunan pejabat, kompleks membeli-belah, pusat komersial, logistik dan kompleks perindustrian. Dana juga turut melabur dalam instrumen pasaran wang patuh Syariah dan instrumen-instrumen setara serta memiliki pegangan tunai bagi memenuhi keperluan berkaitan dengannya.

Strategi peruntukan aset Dana adalah seperti berikut:

Pelaburan	Had-had
Pelaburan dalam pemilikan benefisial hartanah di Malaysia yang patuh Syariah	34% hingga 100% daripada VOF Dana boleh dilaburkan dalam pemilikan benefisial hartanah di Malaysia
Wang tunai dan mana-mana instrumen pasaran wang patuh Syariah	0% hingga 66% daripada VOF Dana boleh dilaburkan dalam tunai atau mana-mana instrumen pasaran wang

11. Agihan bersih Dana bagi tahun kewangan berakhir 30 September 2022

Dana telah mengagihkan jumlah pendapatan bersih sebanyak RM165,199,509 kepada pemegang unit bagi tahun kewangan berakhir 30 September 2022.

Maklumat terperinci bagi pengagihan yang dibuat pada tahun kewangan semasa adalah seperti berikut:

Tarikh agihan	Agihan kasar/ bersih seunit (sen)	Jumlah agihan (RM)	Agihan bonus (Nota) (sen)
31 Mac 2022	2.15	82,121,865	0.35
30 September 2022	2.18	83,077,644	0.32
Jumlah	4.33	165,199,509	0.67

LAPORAN PENGURUS BAGI TAHUN KEWANGAN BERAKHIR
30 SEPTEMBER 2022 (SAMB.)

A. Maklumat Dana (samb.)

11. Agihan bersih Dana bagi tahun kewangan berakhir
30 September 2022 (samb.)

Nota:

Penaja mengumumkan pengagihan bonus sebanyak 0.35 sen seunit dan 0.32 sen seunit pada 31 Mac 2022 dan 30 September 2022 bagi 500,000 unit pertama yang dipegang oleh setiap pemegang unit. Tiada impak kewangan kepada Dana disebabkan Penaja membuat pembayaran pengagihan bonus secara terus kepada para pemegang unit.

Pengagihan yang diumumkan pada tahun kewangan semasa tidak mempunyai impak kepada harga jual beli AHB kerana harga jual beli seunit AHB ditetapkan pada RM1.00.

12. Pecahan pegangan unit mengikut saiz

Bagi tahun kewangan berakhir 30 September 2022, Dana mempunyai sebanyak 3,850,000,000 unit yang dilanggan oleh 71,447 para pemegang unit individu dan juga institusi-institusi. Nisbah pegangan unit setakat 30 September 2022 adalah seperti berikut:

	Pemegang Unit	Peratusan %	Bilangan unit ('000)	Peratusan %
5,000 unit dan ke bawah	54,984	76.96	42,094	1.09
5,001 - 10,000 unit	2,964	4.15	25,785	0.67
10,001 - 50,000 unit	4,243	5.94	102,502	2.66
50,001 - 500,000 unit	9,222	12.91	2,328,022	60.47
500,001 unit ke atas	34	0.04	*1,351,597	35.11
Jumlah	71,447	100.00	3,850,000	100.00

* Termasuk 43,505,783 unit yang dilanggan oleh Penaja.

B. Penilaian prestasi Dana

1. Data utama prestasi Dana

Kategori	2022	2021	2020
Komposisi portfolio			
- Aset-aset pajakan (%)	99.20	99.17	90.20
- Tunai dan aset-aset lain (bersih) (%)	0.80	0.83	0.80
Jumlah (%)	100.00	100.00	100.00
VOF (RM '000)	3,851,887	3,853,139	3,851,887
Unit dalam edaran (unit '000)	3,850,000	3,850,000	3,850,000
VOF seunit (RM)	1.00	1.00	1.00
Pulangan tahunan (%)⁽¹⁾			
- Pertumbuhan modal (%)	-	-	-
- Agihan pendapatan (%)	4.33	4.30	4.55
Jumlah pulangan (%)	4.33	4.30	4.55
Penanda aras prestasi (%)	2.01	1.85	2.54

LAPORAN PENGURUS BAGI TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022 (SAMB.)

B. Penilaian prestasi Dana (samb.)

1. Data utama prestasi Dana (samb.)

Kategori	2022	2021	2020
Tarikh agihan			
Interim	31.03.2022	31.03.2021	31.03.2020
Akhir	30.09.2022	30.09.2021	30.09.2020
Agihan kasar/bersih seunit (sen)			
Interim	2.15	2.15	2.30
Akhir	2.18	2.15	2.25
Jumlah	4.33 ⁽²⁾	4.30 ⁽²⁾	4.55
Nisbah Belanja Pengurusan ("NBP") (%)	0.51	0.52	0.52
Nisbah Pusing Ganti Portfolio ("NPGP") ⁽²⁾	-	-	-

Nota:

- (1) Pulangan sebenar Dana adalah berdasarkan pengagihan pendapatan yang dibuat pada setiap tahun kewangan dan dikira berdasarkan VOF harian setiap unit, selepas ditolak yuran Pengurus dan Pemegang Amanah.
- (2) Penaja mengumumkan pengagihan bonus diisytiharkan pada 31 Mac 2022 dan 30 September 2022 bagi 500,000 unit pertama yang dipegang oleh setiap pemegang unit. Tiada impak kewangan kepada Dana disebabkan Penaja membuat pembayaran pengagihan bonus secara terus kepada para pemegang unit.
- (3) Memandangkan dana ini dilaburkan dalam pemilikan benefisial aset pajakan, NPGP Dana tidak diterima pakai.

2. Prestasi Dana setakat 30 September 2022

Kategori	Setahun hingga 30.09.2022 %	3 tahun hingga 30.09.2022 %	5 tahun hingga 30.09.2022 %
Pertumbuhan modal	-	-	-
Agihan pendapatan	4.33	13.18	24.23
Jumlah pulangan Dana	4.33	13.18	24.23
Penanda aras prestasi	2.01	6.54	13.61
Purata jumlah pulangan	4.33	4.39	4.85

Adakah Dana mencapai objektif pelaburannya?

Bagi tahun kewangan berakhir 30 September 2022, Dana telah mengumumkan jumlah pengagihan pendapatan asas sebanyak 4.33 sen seunit. Pengagihan ini mewakili hasil sebanyak 4.33% setahun, mengatasi prestasi penanda aras sebanyak 2.01%. Secara keseluruhannya, Dana telah mencapai objektif untuk menawarkan aliran pendapatan yang tetap dan tekal.

LAPORAN PENGURUS BAGI TAHUN KEWANGAN BERAKHIR
30 SEPTEMBER 2022 (SAMB.)

B. Penilaian prestasi Dana (samb.)

3. Jumlah pulangan tahunan Dana

Kategori	2022	2021	2020	2019	2018
Jumlah pulangan tahunan (%)	4.33	4.30	4.55	5.05	6.00
Penanda aras prestasi (%)	2.01	1.85	2.54	3.26	3.27

Para pelabur dinasihatkan bahawa prestasi lampau Dana tidak semestinya menggambarkan prestasi masa depan Dana. Harga unit dan pulangan pelaburan mungkin mengalami kenaikan atau penurunan.

4. Asas pengiraan pulangan

Angka prestasi adalah perbandingan pertumbuhan/ penurunan VOF setelah mengambil kira semua agihan yang perlu dibayar dalam tempoh yang ditetapkan.

Ilustrasi bagi asas pengiraan pulangan adalah seperti berikut:

Pulangan modal = $\text{VOF akhir seunit} / \text{VOF mula seunit} - 1$
Pulangan pendapatan = $\text{Agihan pendapatan seunit} / \text{VOF seunit pada tarikh agihan}$
Jumlah pulangan = $(1 + \text{Pulangan modal}) \times (1 + \text{Pulangan pendapatan}) - 1$

C. Kajian dan Tinjauan Pasaran serta Ekonomi Secara Keseluruhan

Bagi sepanjang tempoh tahun kewangan ini, kebanyakan pasaran saham atau ekuiti di seluruh dunia mencatat prestasi yang lebih rendah. Indeks Dow Jones dan Standard & Poor's 5000 ("S&P500") masing-masing mencatat kerugian sebanyak 15.1% dan 16.8%. Sementara itu, Nasdaq yang menjadi petunjuk prestasi saham syarikat berteknologi tinggi mengalami keadaan yang lebih teruk selepas jatuh 26.8% apabila para pengeluar utama cip berdepan dengan gangguan rantaian bekalan ketika berlakunya penutupan pintu sempadan ("lockdown") dan juga penurunan penarafan mereka di tengah-tengah meningkatnya inflasi. Pasaran Eropah juga berdepan nasib yang sama apabila Indeks Euro Stoxx 50 mengalami kerugian sebanyak 18.0%. Di peringkat serantau, pasaran Asia juga lemah apabila pasaran saham Hong Kong, Korea Selatan, China (Shanghai), Jepun dan Taiwan masing-masing merosot sebanyak 29.9%, 29.8%, 15.2%, 11.9% dan 20.7%. Pasaran saham di ASEAN juga lemah prestasinya kecuali Indonesia dan Singapura. Indonesia memperlihatkan prestasi yang cemerlang dengan peningkatan sebanyak 12.0% manakala Singapura pula untung sebanyak 1.4%. Sementara itu, Thailand dan Filipina, masing-masing mencatat kerugian sebanyak 1.0% dan 17.4%.

LAPORAN PENGURUS BAGI TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022 (SAMB.)

C. Kajian dan Tinjauan Pasaran serta Ekonomi Secara Keseluruhan (samb.)

Di pasaran tempatan, FBM KLCI jatuh sebanyak 9.3%, selari dengan petunjuk indeks Syariah, FBM Emas yang mencatat kerugian teruk sebanyak 19.02% dalam tempoh 12 bulan berakhir pada 30 September 2022. Pada bulan Mei 2022, Bank Negara Malaysia ("BNM") mengejutkan pasaran apabila mengumumkan kenaikan sebanyak 25 mata asas ("bps") bagi Kadar Dasar Semalaman ("OPR") kepada 2.00% , peningkatan kali pertama sejak negara dilanda pandemik COVID-19 pada tahun 2000 dalam mesyuarat Jawatankuasa Dasar Monetari ("MPC"). Tindakan BNM menyegerakan normalisasi kadar itu dengan mengembalikannya kepada paras asal adalah sebagai tindak balas terhadap tindakan Rizab Persekutuan Amerika Syarikat ("AS") dan bank-bank pusat dunia lain yang mula mengetatkan dasar monetari (kewangan) untuk mengurangkan inflasi. Peningkatan OPR yang pertama kali dilakukan BNM telah diikuti dengan dua lagi kenaikan dalam mesyuarat MPC, masing-masing pada 5-6 Julai 2022 dan 7-8 September 2022. BNM melalui Penyata Dasar Monetari (MPS) menyatakan kelonggaran dasar monetari akomodatif bagi pertumbuhan ekonomi negara dilakukan dengan meningkatkan OPR secara terkawal dan beransur-ansur. Di sebalik perkembangan ini, Akaun 12-bulan Pelaburan Am-i Maybank Islamic Berhad mencatatkan pulangan sebanyak 2.01% dalam tempoh kewangan dalam kajian.

Bagi tahun 2022, kami menjangka pertumbuhan ekonomi yang berterusan meskipun pengembangannya adalah sederhana kerana pakej-pakej rangsangan tidak lagi banyak apabila Kerajaan mengurangkan perbelanjaan fiskal dalam tempoh pasca pandemik COVID-19. Ketika pembentangan Bajet 2023 di Parlimen pada awal bulan Oktober 2022, Kementerian Kewangan telah mengunjurkan julat pertumbuhan ekonomi bagi tahun 2022 antara 6.5% hingga 7.0%. Namun begitu, bagi tahun 2023 pula, pertumbuhannya diramalkan lebih rendah pada julat antara 4.0% hingga 5.0% memandangkan prospek ekonomi Malaysia bergantung kepada tindak balas Rizab Persekutuan terhadap cabaran inflasi dan juga bagaimana Konflik Rusia-Ukraine diselesaikan. Berikutan pendirian yang diambil oleh Rizab Persekutuan, negara-negara lain di rantau Asia kecuali Jepun dan juga China, berkemungkinan juga akan turut mengambil langkah mengetatkan dasar kewangan mereka. Impak langkah ini bakal diperhatikan dengan teliti dalam tempoh 12 bulan akan datang kerana risiko berlaku kemelesetan ekonomi dan kegagalan sektor korporat meningkat akibat kenaikan kos pinjaman dan inflasi. Ekonomi juga dijangka terjejas antaranya disebabkan oleh berkurangnya kuasa membeli dalam kalangan pengguna berpunca daripada peningkatan inflasi yang berterusan sehingga penggunaan swasta mencatat pertumbuhan yang lebih rendah

LAPORAN PENGURUS BAGI TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022 (SAMB.)

C. Kajian dan Tinjauan Pasaran serta Ekonomi Secara Keseluruhan (samb.)

berbanding jangkaan. Ketidaktentuan pasaran akan terus berlaku sehinggalah para peserta pasaran telah mengambil kira kesan daripada kelembapan ekonomi yang dijangkakan. Di peringkat dalam negara, kami mengambil pandangan yang optimistik tetapi berhati-hati terhadap pertumbuhan ekonomi tempatan. Kami berpandangan bahawa tema pemulihan ekonomi Malaysia akan diteruskan walaupun terdapat ancaman inflasi dan peningkatan kadar faedah.

D. Kajian dan Tinjauan Pasaran Hartanah Komersial

Sektor ruang industri terus berdaya tahan berikutan permintaan dan penawarannya yang kekal dinamik. Lembah Klang kekal menyaksikan peningkatan dalam urus niaga hartanah industri dalam tempoh Setengah Pertama Tahun 2022, disokong oleh peningkatan perdagangan secara elektronik atau e-dagang di peringkat sejagat, yang menyebabkan permintaan lebih tinggi terhadap ruang logistik dan gudang. Jika kemelesetan ekonomi berlaku di luar negara, pasaran pejabat kegunaan industri mungkin akan turut terjejas tetapi sektor kecilnya dijangka kekal berdaya tahan berbanding dengan pasaran hartanah pejabat dan runcit.

Sementara itu, pasaran pejabat di Lembah Klang dijangka menyaksikan pemulihan beransur-ansur tahun ini apabila Malaysia beralih kepada fasa endemik COVID-19 pada 1 April 2022, demikian menurut Knight Frank dalam Tinjauan Harta Tanah Malaysia bagi Setengah Pertama 2022 ("S12022"). Dalam tempoh pasca pandemik, syarikat-syarikat dilihat mengukuhkan strategi penempatan lokasi operasi atau tempat kerja mereka dan lebih ramai pekerja mulai beransur-ansur kembali ke pejabat. Meskipun sesetengah pemilik syarikat perniagaan membenarkan pengaturan kerja secara jarak jauh, pejabat fizikal kekal penting bagi sesetengah perniagaan dalam memupuk kerjasama berpasukan dan juga memastikan produktiviti yang tinggi. Sehubungan itu, banyak syarikat multinasional yang bertindak melaksanakan pengaturan kerja secara hibrid.

Dalam tempoh kajian, permintaan terhadap ruang kerja bersama ("co-working") kembali meningkat kerana fleksibiliti yang ditawarkan kepada syarikat bagi memenuhi kadar peningkatan dalam keperluan dan juga pertumbuhannya. Knight Frank Research juga menjangka meningkatnya persaingan dalam pasaran pejabat di Kuala Lumpur kerana terdapat jangkaan penawaran sebanyak 5.34 juta kaki persegi lagi menjelang akhir tempoh Setengah Kedua Tahun 2022 ("S22022"). Sementara itu, tinjauan terhadap pasaran ruang pejabat di Selangor kekal lebih baik berbanding di Kuala

LAPORAN PENGURUS BAGI TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022 (SAMB.)

D. Kajian dan Tinjauan Pasaran Hartanah Komersial (samb.)

Lumpur berikutan situasi bekalan dan permintaan yang lebih sihat. Aktiviti pemajakan juga menyaksikan pertumbuhan, didorong oleh kehadiran bilangan penyewa yang lebih besar, kadar sewa yang menarik dan pakej pajakan serta rangkaian rel ("pengangkutan") yang lebih baik di lokasi yang menjadi pilihan.

Sementara itu, pasaran hartanah runcit di Lembah Klang dijangka kekal lemah walaupun aktiviti ekonomi dibuka semula kerana berlaku kenaikan harga dan prospek pekerjaan yang tidak memberangsangkan berikutan terdapat risiko kemelesetan ekonomi di luar negara yang menjejaskan sentimen pengguna. Indeks sentimen pengguna Institut Penyelidikan Ekonomi Malaysia ("MIER") merosot 23 mata pada Suku Kedua 2022 ("S2 2022"), berdasarkan perbandingan suku tahun, apabila berada di bawah paras ambang keyakinan yang ditetapkan pada 100 mata. Ketika pusat atau kompleks beli-belah menyaksikan peningkatan pengunjung yang menggalakkan, ia tidak menyumbang kepada peningkatan perbelanjaan runcit kerana tekanan inflasi dan ketidaktentuan ekonomi sejagat telah menjejaskan sentimen pengguna dan kuasa beli. Dalam tempoh pasca pandemik COVID-19, syarikat-syarikat terus mempercepatkan peralihan daripada kaedah membeli belah secara tradisi kepada platform secara dalam talian untuk memenuhi perubahan tingkah laku pembeli dalam membeli-belah.

E. Strategi Pelaburan

Dalam tempoh kajian, Dana mengekalkan pelaburannya dalam hartanah komersial termasuk tetapi tidaklah terhad kepada bangunan pejabat, kompleks membeli-belah, pusat komersial, logistik dan kompleks industri. Dana akan membuat pelaburan tambahan dalam pemilikan proprietari (hak milik) aset daripada penaja melalui pengaturan jualan dan pajakan semula seperti yang ditakrifkan dalam prospektus. Ketika menilai pelaburan seterusnya dalam pemilikan benefisial harta tanah daripada penaja, Dana akan memberi tumpuan terutamanya kepada pelaburan dalam pemilikan benefisial hartanah yang memberikan pendapatan stabil dan meningkatkan hasil perolehan, serta harta tanah yang nilainya boleh ditingkatkan melalui pelbagai inisiatif peningkatan aset. Dana juga akan melabur lebihan wang di pasaran wang bagi meningkatkan pulangan para pemegang unit.

F. Komisen Ringan dan Rebat

Pengurus dan wakilnya tidak berhak menerima sebarang bentuk komisen ringan dan rebat atau berkongsi sebarang komisen dengan mana-mana broker sebagai balasan kepada urusan niaga

LAPORAN PENGURUS BAGI TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022 (SAMB.)

F. Komisen Ringan dan Rebat (samb.)

langsung dalam pelaburan Dana kecuali ia diterima dalam bentuk barangan dan perkhidmatan seperti sistem maklumat kewangan dan sebut harga saham yang ternyata bermanfaat dengan pengurusan pelaburan Dana. Semua urusan niaga dengan broker dilaksanakan selaras dengan piawaian pelaksanaan terbaik.

Sepanjang tahun kewangan berakhir 30 September 2022, Pengurus dan wakilnya tidak menerima sebarang komisen ringan dan rebat daripada broker atau pembekal. Bagaimanapun, Pengurus dan wakilnya telah menyimpan komisen ringan berbentuk barangan dan perkhidmatan seperti bahan kaji-selidik dan khidmat nasihat yang membantu dalam proses berkaitan pelaburan Dana (contohnya, bahan kaji-selidik, data dan perkhidmatan kuota, perkakasan dan perisian komputer yang ditambah kepada kegiatan-kegiatan pengurusan Dana, dan khidmat nasihat pelaburan) yang memberi manfaat kepada pemegang-pemegang Unit.

PENYATAAN PEMEGANG AMANAH

BAGI TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022

**KEPADA PEMEGANG-PEMEGANG UNIT
AMANAH HARTANAH BUMIPUTERA**

Kami, AMANAHRAYA TRUSTEES BERHAD telah bertindak selaku Pemegang Amanah kepada AMANAH HARTANAH BUMIPUTERA bagi tahun kewangan berakhir 30 September 2022. Pada pendapat kami, MAYBANK ASSET MANAGEMENT SDN BHD, selaku Pengurus, telah melaksana dan mengurus AMANAH HARTANAH BUMIPUTERA selaras dengan had-had kuasa pelaburan yang diberikan kepada Pengurus mengikut Suratikatan, undang-undang sekuriti dan Garispanduan Tabung Unit Amanah yang diterimapakai bagi tahun kewangan berakhir 30 September 2022.

Kami juga berpendapat bahawa:

- (a) Penilaian dan penentuan harga dibuat selaras dengan Surat Ikatan dan mana-mana kehendak kawalseliaan;
- (b) Penjadian dan perlucutan unit dilaksanakan adalah selaras dengan Surat Ikatan dan lain-lain peruntukan undang-undang berkaitan; dan
- (c) Pengagihan kepada pemegang-pemegang unit AMANAH HARTANAH BUMIPUTERA sepertimana yang diisytiharkan oleh Pengurus adalah sesuai dan selaras dengan objektif pelaburan AMANAH HARTANAH BUMIPUTERA.

Yang benar
AMANAHRAYA TRUSTEES BERHAD

ZAINUDIN BIN SUHAIMI
Ketua Pegawai Eksekutif

Kuala Lumpur, Malaysia
15 November 2022

PENYATA PENGURUS

KEPADA PEMEGANG UNIT AMANAH HARTANAH BUMIPUTERA UNTUK TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022

Kami, Dr Hasnita Binti Dato' Hashim dan Ahmed Muzni Bin Mohamed, yang merupakan dua daripada Pengarah Maybank Asset Management Sdn Bhd ("Pengurus"), dengan ini menyatakan bahawa, pada pendapat Pengurus, penyata kewangan iringan yang dibentangkan telah disediakan selaras dengan Piawaian Pelaporan Kewangan Malaysia dan Piawaian Pelaporan Kewangan Antarabangsa untuk memberi gambaran yang benar dan saksama mengenai kedudukan kewangan Amanah Hartanah Bumiputera pada 30 September 2022 dan mengenai prestasi kewangan, perubahan dalam ekuiti dan aliran tunai bagi tahun kewangan dan patuh kepada keperluan Surat Ikatannya.

Untuk dan bagi pihak Pengurus

Dr Hasnita Binti Dato' Hashim
Pengerusi

Ahmed Muzni Bin Mohamed
Pengarah

Kuala Lumpur, Malaysia
16 November 2022

LAPORAN PENASIHAT SYARIAH

KEPADA PEMEGANG-PEMEGANG UNIT AMANAH HARTANAH BUMIPUTERA UNTUK TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022

Kami mengesahkan perkara berikut:

1. Pada pengetahuan kami, setelah membuat semua pertimbangan yang wajar, Maybank Asset Management Sdn Bhd ("Pengurus") telah mengendalikan dan mengurus Amanah Hartanah Bumiputera ("Dana") dalam tempoh yang diliputi oleh penyata kewangan ini mengikut prinsip-prinsip Syariah dan mematuhi garis panduan, keputusan atau keputusan yang berlaku yang dikeluarkan oleh Suruhanjaya Sekuriti Malaysia yang berkaitan dengan perkara-perkara Syariah; dan
2. Aset Dana terdiri daripada instrumen yang telah diklasifikasikan sebagai patuh Syariah.

Bagi Pihak Penasihat Syariah Dana

Dr Aznan Bin Hasan
Pengerusi

Dr Ismail Bin Mohd @ Abu Hassan
Ahli

Mohd Fadhly Md Yusoff
Ahli

Kuala Lumpur, Malaysia
16 November 2022

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT AMANAH HARTANAH BUMIPUTERA

Laporan audit penyata kewangan

Pendapat

Kami telah mengaudit penyata kewangan Amanah Hartanah Bumiputera ("Dana"), yang mengandungi penyata kedudukan kewangan Dana pada 30 September 2022, dan penyata pendapatan komprehensif, penyata perubahan dalam ekuiti dan penyata aliran tunai Dana bagi tempoh kewangan berakhir pada tarikh tersebut, dan nota-nota penyata kewangan, termasuk rumusan dasar perakaunan yang penting dan nota-nota keterangan lain, seperti yang dibentangkan di muka surat 17 hingga 46.

Pada pendapat kami, penyata kewangan telah memberikan gambaran yang benar dan saksama mengenai kedudukan kewangan Dana pada 30 September 2022, dan prestasi kewangannya serta aliran tunai bagi tahun kewangan berakhir pada tarikh tersebut mengikut Piawaian Pelaporan Kewangan Malaysia dan Piawaian Pelaporan Kewangan Antarabangsa.

Asas bagi pendapat

Kami telah menjalankan audit kami mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut diuraikan dengan lebih lanjut dalam laporan kami di bawah seksyen 'Tanggungjawab Juruaudit bagi Pengauditan Penyata Kewangan'. Kami percaya bahawa bukti audit yang kami peroleh adalah mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat audit kami.

Kebebasan dan tanggungjawab etika lain

Kami bebas atau tidak berkaitan dengan Dana selaras dengan Undang-Undang Kecil (atas Etika Profesional, Kelakuan dan Amalan) Institut Akauntan Malaysia ("Undang-undang Kecil") dan Lembaga Piawaian Etika Antarabangsa untuk Kod Etika Akauntan Profesional (termasuk Standard Kemerdekaan Antarabangsa) ("Kod IESBA"), dan kami telah memenuhi lain-lain tanggungjawab etika mengikut undang-undang kecil dan Kod IESBA.

Maklumat selain daripada laporan penyata kewangan dan juruaudit

Pengurus Dana ("Pengurus") adalah bertanggungjawab untuk maklumat-maklumat lain. Ia merangkumi maklumat yang terkandung dalam laporan kewangan Dana, tetapi tidak termasuk penyata kewangan dan laporan juruaudit yang dilampirkan.

Pendapat kami terhadap penyata kewangan Dana tidak meliputi maklumat lain dan kami tidak akan menyatakan sebarang bentuk jaminan ke atas kesimpulan mengenainya.

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT AMANAH HARTANAH BUMIPUTERA (SAMB.)

Maklumat selain daripada laporan penyata kewangan dan juruaudit (samb.)

Sehubungan dengan audit kami terhadap penyata kewangan Dana, tanggungjawab kami adalah membaca maklumat lain dan, dengan berbuat demikian, kami membuat pertimbangan sama ada maklumat itu adalah secara materialnya tidak selaras dengan penyata kewangan Dana atau pengetahuan yang kami peroleh dari audit, atau sebaliknya, menunjukkan salah nyata yang ketara.

Sekiranya berdasarkan kerja-kerja yang kami lakukan, kami membuat kesimpulan bahawa terdapat salah nyata yang ketara dalam maklumat lain, kami dikehendaki melaporkannya. Sehubungan ini, kami tidak mempunyai apa-apa untuk dilaporkan.

Tanggungjawab Pengurus dan Pemegang Amanah bagi penyata kewangan

Pengurus adalah bertanggungjawab menyediakan penyata kewangan Dana yang memberi gambaran benar dan saksama berdasarkan Piawaian Laporan Kewangan Malaysia dan Piawaian Pelaporan Kewangan Antarabangsa. Pengurus juga bertanggungjawab terhadap kawalan dalaman berkaitan penyediaan penyata kewangan Dana yang bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan.

Dalam menyediakan penyata kewangan Dana, Pengurus bertanggungjawab menilai keupayaan Dana untuk meneruskan sebagai usaha berterusan, menyatakan, yang mana berkenaan, perkara-perkara yang berkaitan dengan usaha berterusan dan menggunakan asas perakaunan usaha berterusan melainkan jika Pengurus berhasrat membubarkan atau menamatkan operasi Dana, atau tidak mempunyai alternatif yang realistik selain berbuat demikian.

Pemegang Amanah bertanggungjawab untuk menyelia proses pelaporan kewangan Dana. Pemegang Amanah juga bertanggungjawab memastikan Pengurus menyimpan rekod perakaunan dan rekod lain yang diperlukan bagi membolehkan penyata kewangan ini disediakan secara benar dan saksama.

Tanggungjawab juruaudit bagi pengauditan penyata kewangan

Objektif kami adalah untuk memperoleh jaminan yang munasabah sama ada penyata kewangan Dana secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan, dan mengeluarkan laporan juruaudit yang merangkumi pendapat kami. Jaminan yang munasabah adalah tahap

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT AMANAH HARTANAH BUMIPUTERA (SAMB.)

Tanggungjawab juruaudit bagi pengauditan penyata kewangan (samb.)

jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit dijalankan mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa akan sentiasa mengesan salah nyata yang ketara apabila ia wujud. Salah nyata boleh timbul daripada penipuan atau kesilapan dan dianggap ketara jika, secara individu atau dalam agregat, salah nyata ini dijangkakan akan mempengaruhi keputusan ekonomi yang diambil pengguna berdasarkan penyata kewangan ini.

Sebagai sebahagian daripada audit mengikut Piawaian Pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa, kami menjalankan pertimbangan profesional dan mengekalkan keraguan profesional semasa menjalankan audit. Kami juga:

- Mengetahui pasti dan menilai risiko salah nyata yang ketara dalam penyata kewangan Dana, sama ada disebabkan oleh penipuan atau kesilapan, reka bentuk dan melaksanakan prosedur audit yang responsif kepada risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami. Risiko tidak mengesan salah nyata yang ketara akibat daripada penipuan adalah lebih tinggi berbanding salah nyata akibat kesilapan memandangkan penipuan mungkin melibatkan pakatan sulit, pemalsuan, peninggalan yang disengajakan, gambaran yang salah, atau mengatasi kawalan dalaman.
- Memperoleh pemahaman mengenai kawalan dalaman yang berkaitan dengan audit bagi tujuan merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Dana.
- Memperoleh pemahaman mengenai kawalan dalaman yang berkaitan dengan audit bagi tujuan merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Dana.
- Menilai kesesuaian dasar-dasar perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan berkaitan pendedahan yang dibuat oleh Pengurus.

Membuat kesimpulan mengenai kesesuaian Pengurus menggunakan asas perakaunan usaha berterusan dan, berdasarkan bukti audit yang diperoleh, sama ada wujud ketidakpastian yang berkaitan dengan peristiwa atau keadaan yang boleh membuang keraguan ketara pada keupayaan Dana untuk terus sebagai satu usaha

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT AMANAH HARTANAH BUMIPUTERA (SAMB.)

Tanggungjawab juruaudit bagi pengauditan penyata kewangan (samb.)

berterusan. Jika kami membuat kesimpulan bahawa wujud ketidakpastian, kami dikehendaki untuk menyatakannya dalam laporan juruaudit kami terhadap pendedahan yang berkaitan dalam penyata kewangan Dana atau, jika pendedahan tersebut tidak mencukupi, untuk mengubah pendapat kami. Kesimpulan kami adalah berdasarkan pada bukti audit yang diperoleh sehingga tarikh laporan juruaudit kami. Walau bagaimanapun, peristiwa atau keadaan masa depan boleh menyebabkan Dana untuk menghentikan terus usaha yang berterusan.

- Menilai pembentangan keseluruhan, struktur dan kandungan penyata kewangan Dana, termasuk pendedahan, dan sama ada penyata kewangan Dana menunjukkan asas urus niaga dan peristiwa dalam cara yang mencapai pembentangan saksama.

Kami berkomunikasi dengan Pengurus mengenai, antara perkara lain, skop yang dirancang dan masa untuk audit dan penemuan penting, termasuk apa-apa kekurangan yang ketara dalam kawalan dalaman yang dikenal pasti semasa audit kami.

Perkara-perkara lain

Laporan ini dibuat semata-mata untuk Pemegang Unit Dana, sebagai sebuah badan, mengikut Garis Panduan Dana Unit Amanah yang dikeluarkan oleh Suruhanjaya Sekuriti Malaysia dan bukan untuk tujuan lain. Kami tidak bertanggungjawab kepada mana-mana pihak lain bagi kandungan laporan ini.

Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Akauntan Bertauliah

Yeo Beng Yean
03013/10/2024 J
Akauntan Bertauliah

Kuala Lumpur, Malaysia
16 November 2022

AMANAH HARTANAH BUMIPUTERA

PENYATA PENDAPATAN KOMPREHENSIF

BAGI TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022

	Nota	2022 RM	2021 RM
PENDAPATAN PELABURAN			
Pendapatan dari aset-aset pajakan	2.12	184,800,000	185,814,000
Pendapatan keuntungan	2.12	1,884,611	1,706,164
		<u>186,684,611</u>	<u>187,520,164</u>
PERBELANJAAN			
Yuran Pengurus	4	18,875,009	18,871,989
Yuran Pemegang Amanah	5	500,000	500,000
Imbuan juruaudit		13,600	13,600
Yuran ejen cukai		4,600	4,600
Yuran penasihat Syariah		67,000	75,000
Perbelanjaan pentadbiran		313,258	798,448
		<u>19,773,467</u>	<u>20,263,637</u>
Pendapatan bersih sebelum cukai dan zakat			
		166,911,144	176,309,767
Perbelanjaan cukai pendapatan	6	-	-
Perbelanjaan zakat	7	(2,964,036)	(3,044,449)
Pendapatan bersih selepas cukai dan zakat, mewakili jumlah pendapatan komprehensif bagi tahun kewangan			
		<u>163,947,108</u>	<u>173,265,318</u>
Pendapatan bersih selepas cukai dan zakat terdiri daripada yang berikut:			
Pendapatan terealisasi bersih		<u>163,947,108</u>	<u>173,265,318</u>
Pengagihan bagi tahun kewangan:			
Agihan bersih	12	<u>165,199,509</u>	<u>163,038,876</u>
Agihan kasar/bersih seunit (sen)	12	<u>4.33</u>	<u>4.30</u>
Tarikh agihan	12	<u>Rujuk Nota 12</u>	<u>Rujuk Nota 12</u>

Nota-nota iringan ini merupakan bahagian penting penyata kewangan yang diaudit.

AMANAH HARTANAH BUMIPUTERA

PENYATA KEDUDUKAN KEWANGAN

PADA 30 SEPTEMBER 2022

	Nota	2022 RM	2021 RM
ASET-ASET			
Aset-aset pajakan	8	3,821,000,000	3,821,000,000
Deposit-deposit patuh Syariah dengan institusi-institusi kewangan yang berlesen	9	118,338,245	118,161,751
Pendapatan keuntungan belum terima Cukai barang dan perkhidmatan ("CBP") belum terima		243,402	469,619
Tunai di bank		568	568
		6,059	1,487
JUMLAH ASET		3,939,588,274	3,939,633,425
LIABILITI-LIABILITI			
Terhutang kepada Pengurus	10	1,561,792	1,561,955
Agihan perlu bayar		83,077,645	81,603,965
Peruntukan zakat	2.15	2,964,036	2,965,494
Pemiutang dan akruan lain		98,287	363,096
JUMLAH LIABILITI		87,701,760	86,494,510
NILAI DANA PADA KOS ("VOF") DANA		3,851,886,514	3,853,138,915
EKUITI			
Modal pemegang unit	11(a)	3,850,000,000	3,850,000,000
Perolehan tertahan	11(b)	1,886,514	3,138,915
ASET BERSIH YANG BOLEH DIAGIHKAN KEPADA PEMEGANG UNIT		3,851,886,514	3,853,138,915
UNIT DALAM EDARAN (UNIT)	11(a)	3,850,000,000	3,850,000,000
VOF SEUNIT (RM)		1.00	1.00

Nota-nota iringan ini merupakan bahagian penting penyata kewangan yang diaudit.

AMANAH HARTANAH BUMIPUTERA

PENYATA PERUBAHAN EKUITI

BAGI TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022

	Modal pemegang unit Nota 11(a) RM	Perolehan tertahan boleh diagihkan Nota 11(b) RM	Jumlah ekuiti RM
Pada 1 Oktober 2021	3,850,000,000	3,138,915	3,853,138,915
Jumlah pendapatan komprehensif bagi tahun kewangan	-	163,947,108	163,947,108
Pewujudan unit	51,254,682	-	51,254,682
Pembatalan unit	(51,254,682)	-	(51,254,682)
Agihan (Nota 12)	-	(165,199,509)	(165,199,509)
Pada 30 September 2022	3,850,000,000	1,886,514	3,851,886,514
Pada 1 Oktober 2020	3,850,000,000	1,886,758	3,851,886,758
Jumlah pendapatan komprehensif bagi tahun kewangan	-	164,291,033	164,291,033
Pewujudan unit	550,997,350	-	550,997,350
Pembatalan unit	(550,997,350)	-	(550,997,350)
Agihan (Nota 12)	-	(163,038,876)	(163,038,876)
Pada 30 September 2021	3,850,000,000	3,138,915	3,853,138,915

Nota-nota iringan ini merupakan bahagian penting penyata kewangan yang diaudit.

AMANAH HARTANAH BUMIPUTERA

PENYATA ALIRAN TUNAI

BAGI TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022

	2022 RM	2021 RM
ALIRAN TUNAI DARIPADA AKTIVITI KENDALIAN DAN PELABURAN		
Pendapatan dari aset-aset pajakan	184,800,000	185,814,000
Penolakan/ (Penambahan) jumlah deposit patuh Syariah dengan kematangan asal melebihi 3 bulan	30,366,000	(30,366,000)
Pendapatan keuntungan diterima	2,110,829	1,623,114
Yuran Pengurus dibayar	(18,875,172)	(18,868,712)
Yuran Pemegang Amanah dibayar	(500,000)	(500,000)
Zakat dibayar	(2,965,494)	(3,044,449)
Lain-lain yuran dan perbelanjaan dibayar	(663,268)	(739,700)
Tunai bersih dijana daripada aktiviti operasi dan pelaburan	194,272,895	133,918,253

ALIRAN TUNAI DARIPADA AKTIVITI PEMBIAYAAN

Tunai diterima daripada unit pewujudan	51,254,682	550,997,350
Tunai dibayar bagi unit dibatalkan	(51,254,682)	(550,997,350)
Agihan dibayar kepada pemegang unit	(163,725,829)	(167,528,001)
Tunai bersih digunakan dalam aktiviti pembiayaan	(163,725,829)	(167,528,001)

PENGURANGAN BERSIH DALAM TUNAI DAN SETARA TUNAI	30,547,066	(33,609,748)
TUNAI DAN SETARA TUNAI PADA PERMULAAN TAHUN KEWANGAN	87,797,238	121,406,986
TUNAI DAN SETARA TUNAI PADA AKHIR TAHUN KEWANGAN	118,344,304	87,797,238

Tunai dan setara tunai terdiri daripada:		
Tunai di bank	6,059	1,243
Deposit patuh Syariah dengan institusi kewangan berlesen dengan kematangan asal kurang daripada 3 bulan (Nota 9)	118,338,245	87,795,751
	118,344,304	87,796,994

Nota-nota iringan ini merupakan bahagian penting penyata kewangan yang diaudit.

AMANAH HARTANAH BUMIPUTERA

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN KEWANGAN BERAKHIR 30 SEPTEMBER 2022

1. DANA, PENGURUS DAN AKTIVITI UTAMA

Amanah Hartanah Bumiputera ("Dana") ditubuhkan berikutan pelaksanaan Surat Ikatan bertarikh 20 Oktober 2010, Surat Ikatan Tambahan Pertama bertarikh 5 Januari 2011, Surat Ikatan Tambahan Kedua bertarikh 13 Julai 2012, Surat Ikatan Tambahan Ketiga bertarikh 11 September 2013, Surat Ikatan Tambahan Keempat bertarikh 7 Februari 2014, Surat Ikatan Tambahan Kelima bertarikh 20 Mac 2015 dan Surat Ikatan Tambahan Keenam bertarikh 5 Oktober 2020 (secara keseluruhan dirujuk sebagai "Surat Ikatan") antara Pengurus, Maybank Asset Management Sdn Bhd ("MAM"), AmanahRaya Trustees Berhad ("Pemegang Amanah") dan Pelaburan Hartanah Berhad ("Penaja"). Dana memulakan operasinya pada 29 November 2010 dan akan meneruskan operasinya sehingga ditamatkan oleh Pemegang Amanah sebagaimana yang diperuntukkan di Bahagian 12 Surat Ikatannya.

Dana ini bertujuan menawarkan pemegang unit dengan aliran pendapatan tetap dan konsisten di samping mengekalkan modal para pemegang unit. Untuk mencapai matlamat pelaburannya, Dana melabur sekurang-kurangnya 34% daripada nilai dana pada kos ("VOF") terutamanya dalam pemilikan benefisial hartanah di Malaysia yang dibeli daripada Penaja atau sekutu-sekutunya melalui pengaturan jualan dan pajakan semula (merujuk kepada "aset-aset pajakan") dan aset-aset pajakan ini disahkan oleh Panel Penasihat Syariah Dana sebagai patuh Syariah. Aset-aset pajakan adalah khususnya hartanah komersial termasuk tetapi tidak terhad kepada bangunan pejabat, kompleks membeli-belah, pusat komersial, logistik dan kompleks perindustrian.

Untuk meraih pendapatan secara tetap, aset-aset pajakan ini dipajak kembali kepada Penaja (dalam kapasiti Penaja atau sebagai peguam kepada sekutu-sekutunya) dan Penaja membayar sewa kepada Dana mengikut terma dan syarat kontrak pajakan. Pengurus mematuhi kriteria penilaian ketat yang disediakan Penasihat Syariah Dana untuk memastikan pendapatan sewa aset pajakan adalah patuh Syariah. Dana turut melabur sehingga 60% daripada VOF dalam instrumen pasaran wang patuh Syariah dan instrumen yang setara selain boleh memegang tunai bagi memenuhi keperluan kecairannya.

Semua pelaburan adalah tertakluk kepada Garis Panduan Unit Amanah yang ditetapkan oleh Suruhanjaya Sekuriti Malaysia ("SC"), keperluan-keperluan SC dan Surat Ikatan, kecuali terdapat pengecualian-pengecualian atau variasi-variasi yang diluluskan oleh SC, dasar dan prosedur dalaman dan objektif Dana.

1. DANA, PENGURUS DAN AKTIVITI UTAMA (SAMB.)

Penaja Dana, Pelaburan Hartanah Berhad, adalah anak syarikat milik penuh Yayasan Amanah Hartanah Bumiputera ("YAHB"), dan diperbadankan di Malaysia pada 8 Mei 2006. Penaja, merupakan cabang operasi YAHB, ditubuhkan dengan objektif untuk meningkatkan pemilikan dan penyertaan Bumiputera dalam hartanah komersial.

Pengurus Dana ialah MAM, sebuah syarikat yang diperbadankan di Malaysia. Ia merupakan pemegang Lesen Perkhidmatan Pasaran Modal ("CMSL") dengan pengurusan dana sebagai aktiviti terkawalnya di bawah Akta Pasaran Modal dan Perkhidmatan 2007 ("CMSA"). Lokasi utama perniagaannya adalah di Tingkat 12, Menara C Dataran Maybank, No. 1 Jalan Maarof, 59000 Kuala Lumpur. MAM adalah anak syarikat Maybank Asset Management Group Berhad ("MAMG"). MAMG merupakan sebuah anak syarikat Malayan Banking Berhad ("MBB").

MAM telah melantik Maybank Islamic Asset Management Sdn Bhd ("MIAM") sebagai pengurus dana luar untuk pengurusan Dana. MIAM adalah sebuah anak syarikat milik penuh MAMG dan merupakan pemegang CMSL yang mengurus Dana berlandaskan Syariah di bawah Seksyen 61 Akta CMSA. Tugas dan tanggungjawab MIAM termasuk pengurusan portfolio berdasarkan objektif pelaburan yang ditetapkan, tertakluk kepada CMSA dan Garis Panduan Unit Amanah dan garis panduan lain yang berkaitan dikeluarkan SC serta terma-terma dan syarat-syarat perjanjian pengurusan pelaburan antara MIAM dan MAM.

Penyata kewangan ini telah diluluskan bagi pembentangan oleh Lembaga Pengarah Pengurus pada 16 November 2022.

2. RINGKASAN DASAR PERAKAUNAN PENTING

2.1 Asas penyediaan

Penyata kewangan Dana telah disediakan menurut Piawaian Pelaporan Kewangan Malaysia ("MFRS") yang dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia ("MASB") dan Piawaian Pelaporan Kewangan Antarabangsa ("IFRS") seperti mana dikeluarkan Lembaga Jawatankuasa Piawaian Perakaunan Antarabangsa ("IASB") dan Garis Panduan Dana Unit Amanah yang berkenaan yang dikeluarkan oleh SC, diolah dengan pengecualian-pengecualian dan variasi-variasi spesifik yang telah diluluskan oleh SC.

Dana telah mengguna pakai MFRS, pindaan-pindaan piawaian dan Tafsiran Jawatankuasa Isu-isu ("IC") yang menjadi efektif sepanjang tahun kewangan berakhir 30 September 2022. Penggunaan piawaian-piawaian di atas tidak memberikan kesan yang ketara terhadap laporan kewangan ini.

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.1 Asas penyediaan (samb.)

Penyata kewangan disediakan berasaskan kos sejarah kecuali seperti yang dinyatakan dalam dasar perakaunan di Nota 2.3 hingga Nota 2.17 kepada penyata kewangan.

Penyata kewangan dibentangkan dalam Ringgit Malaysia (“RM”).

2.2 Piawaian dan pindaan yang diterbitkan tetapi belum lagi berkuat kuasa

Berikut adalah piawaian-piawaian dan pindaan-pindaannya yang dikeluarkan oleh MASB tetapi belum dikuatkuasakan oleh Dana pada tarikh penyata kewangan ini dikeluarkan. Dana berhasrat menerima pakai piawaian yang berkaitan apabila ia dikuatkuasakan.

Deskripsi	Berkuat kuasa pada awal atau selepas tempoh tahunan
Pindaan kepada MFRS 3: <i>Rujukan kepada Konsep Rangka Kerja</i>	1 Januari 2022
Pindaan kepada MFRS 116: <i>Terimaan sebelum tujuan penggunaan</i>	1 Januari 2022
Pindaan kepada MFRS 137: <i>Kontrak membebaskan - Kos memenuhi kontrak</i>	1 Januari 2022
Penambahbaikan Tahunan Piawaian MFRS Kitaran 2018-2020	1 Januari 2022
MFRS 17: <i>Kontrak Insurans</i>	1 Januari 2023
Pindaan kepada MFRS 101:	
<i>Pengelasan liabiliti secara semasa atau bukan semasa</i>	1 Januari 2023
Pindaan kepada MFRS 101: <i>Pendedahan Dasar Perakaunan</i>	1 Januari 2023
Pindaan kepada MFRS 108: <i>Takrifan Anggaran Perakaunan</i>	1 Januari 2023
Pindaan kepada MFRS 112:	
<i>Cukai Tertunda berkaitan dengan Aset dan Liabiliti yang timbul daripada Urus Niaga Tunggal</i>	1 Januari 2023
Pindaan kepada MFRS 10 dan MFRS 128:	
<i>Jualan atau Sumbangan Aset di antara Pelabur dan Syarikat Bersekutu atau Usaha Sama</i>	Ditunda

Dana menjangkakan menerima pakai piawaian, pindaan dan Tafsiran di atas tidak akan memberi kesan material ke atas penyata kewangan Dana dalam tempoh awal penggunaannya melainkan yang dinyatakan di bawah:

2.3 Instrumen kewangan

Aset kewangan dan liabiliti kewangan diiktiraf apabila Dana menjadi pihak kepada peruntukan kontrak instrumen tersebut.

Aset dan liabiliti kewangan pada mulanya diukur pada nilai saksama. Kos transaksi yang berkaitan secara langsung dengan pengambilalihan atau pengeluaran aset kewangan dan liabiliti kewangan (selain daripada aset dan liabiliti kewangan pada nilai saksama melalui keuntungan atau kerugian) ditambah atau ditolak

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.3 Instrumen kewangan (samb.)

dari nilai saksama aset atau liabiliti kewangan, mengikut kesesuaian, pada pengiktirafan awal. Kos urus niaga yang secara langsung dikaitkan dengan pengambilalihan aset dan liabiliti kewangan pada nilai saksama melalui keuntungan atau kerugian diiktiraf serta-merta dalam keuntungan atau kerugian.

2.4 Aset kewangan

Semua pembelian atau penjualan biasa aset kewangan diiktiraf dan juga sebaliknya pada tarikh perdagangan. Pembelian atau jualan yang biasa merupakan pembelian atau penjualan aset kewangan yang memerlukan aset diserahkan dalam tempoh masa yang ditetapkan oleh peraturan atau konvensyen di pasaran.

Kesemua aset kewangan yang diiktiraf kemudiannya diukur secara keseluruhannya pada kos terlunas atau nilai saksama, bergantung kepada klasifikasi aset tersebut.

(i) Aset kewangan pada kos terlunas

Kecuali ditetapkan bahawa nilai saksama melalui untung atau rugi ("FVTPL") adalah pada pengiktirafan permulaan, instrumen hutang yang memenuhi syarat-syarat berikut diukur pada kos terlunas ditolak kerugian rosot nilai:

- aset dipegang dalam model perniagaan yang tujuannya adalah memegang aset untuk mengumpul aliran tunai kontraktual; dan
- terma kontrak instrumen mengakibatkan tarikh tertentu ditetapkan kepada aliran tunai yang semata-mata melibatkan pembayaran prinsipal dan faedah ke atas jumlah prinsipal yang belum dijelaskan.

Instrumen hutang yang tidak memenuhi kriteria di atas diklasifikasikan sebagai nilai saksama melalui pendapatan komprehensif lain ("FVTOCI") atau FVTPL.

Dana mengelaskan aset-aset pajakan, tunai dan setara tunai, dan pendapatan keuntungan belum terima sebagai aset kewangan pada kos terlunas. Aset ini kemudiannya diukur menggunakan kaedah kadar keuntungan efektif ("EPR") dan akan mengalami rosot nilai. EPR adalah kaedah untuk mengira kos pelunasan aset kewangan dan memperuntukkan dan mengiktiraf pendapatan keuntungan dalam untung atau rugi sepanjang tempoh yang berkaitan.

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.4 Aset kewangan (samb.)

(ii) Rosot nilai kewangan

Kerugian kredit diiktiraf berdasarkan model 'Jangkaan Kerugian Kredit' ("ECL"). Dana mengiktiraf peruntukan atau elaun kerugian ECL ke atas instrumen kewangan yang tidak diukur pada FVTPL (aset kewangan yang merupakan instrumen hutang). Model rosot nilai tidak diguna pakai untuk pelaburan ekuiti.

ECL merujuk kepada anggaran kebarangkalian yang wajar bagi kerugian kredit. Pengukurannya adalah seperti berikut:

- Aset kewangan yang tidak mengalami rosot nilai kredit pada tarikh pelaporan:
Nilai semasa semua tunai yang berkurangan (iaitu perbezaan antara aliran tunai disebabkan oleh entiti mengikut kontrak dan aliran tunai yang dijangka diterima oleh Dana).
- Aset kewangan yang rosot nilai pada tarikh pelaporan:
Pada perbezaan antara jumlah bawaan kasar dan nilai semasa anggaran aliran tunai masa hadapan.

Pada setiap tarikh pelaporan, Dana menilai sama ada aset kewangan pada kos yang dilunaskan adalah kredit yang rosot nilai atau terjejas. Aset kewangan mengalami 'rosot nilai kredit' apabila satu atau lebih peristiwa yang mempunyai kesan buruk terhadap anggaran aliran tunai masa hadapan aset kewangan berlaku.

Bukti sesuatu aset kewangan mengalami rosot nilai kredit adalah termasuk data yang diperhatikan berikut:

- Kesulitan kewangan yang ketara dihadapi penerbit atau rakan niaga;
- Penurunan nilai yang ketara dalam penarafan kredit instrumen oleh agensi penarafan;
- Pelanggaran kontrak seperti peristiwa mungkir bayar atau melepasi tempoh ditetapkan; atau
- Sekuriti kehilangan pasarannya yang aktif akibat masalah.

Untuk baki jangka pendek, rosot nilai penuh akan diiktiraf pada baki yang tidak dapat dikutip selepas tempoh tangguh.

(iii) Penyahiktirafan

Aset kewangan akan dinyahiktirafkan bila:

- (1) Hak-hak untuk menerima aliran tunai daripada aset tersebut telah tamat tempoh; atau

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.4 Aset kewangan (samb.)

(iii) Penyahiktirafan (samb.)

(2) Dana telah memindahkan haknya untuk menerima aliran tunai daripada aset kewangan atau menganggap kewajipan untuk membayar aliran tunai diterima sepenuhnya tanpa kelewatan kepada pihak ketiga di bawah pengaturan serah-semua; dan sama ada:

- Dana telah memindahkan sebahagian besar risiko dan ganjaran aset; atau
- Dana tidak memindahkan mahu pun mengekalkan semua risiko dan ganjaran aset, tetapi telah memindahkan kawalan aset kewangan.

Semasa penyahiktirafan aset kewangan pada kos terlunas, keuntungan dan kerugian diiktiraf pada untung atau rugi apabila aset tersebut tidak lagi diiktiraf, diubah suai atau dirosot nilai.

2.5 Liabiliti kewangan

(i) Klasifikasi

Liabiliti kewangan dikelaskan mengikut kandungan pengaturan berkontrak yang ditandatangani dan takrif liabiliti kewangan.

Dana mengelaskan jumlah terhutang kepada Pengurus, agihan perlu bayar, dan pelbagai pemiutang dan akruan lain sebagai liabiliti kewangan.

(ii) Pengiktirafan dan pengukuran

Liabiliti kewangan diiktiraf dalam penyata kedudukan kewangan apabila, dan hanya apabila, Dana menjadi pihak kepada peruntukan kontrak instrumen kewangan.

Liabiliti kewangan Dana diiktiraf pada mulanya pada nilai saksama serta kos urusniaga yang berkaitan secara langsung dan kemudiannya diukur pada kos terlunas menggunakan kaedah kadar faedah efektif.

(iii) Penyahiktirafan

Liabiliti kewangan dinyahiktirafkan apabila obligasi di bawah liabiliti dilunaskan. Keuntungan dan kerugian diiktiraf dalam penyata untung atau rugi apabila liabiliti dinyahiktiraf, dan melalui proses pelunasan.

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.6 Pengukuran nilai saksama

Nilai saksama adalah harga yang akan diterima untuk menjual aset atau dibayar untuk memindahkan liabiliti dalam urusan niaga teratur antara peserta pasaran pada tarikh pengukuran. Pengukuran nilai saksama adalah berdasarkan anggapan bahawa transaksi untuk menjual aset atau pemindahan liabiliti berlaku sama ada:

- (i) Dalam pasaran utama untuk aset atau liabiliti; atau
- (ii) Jika ketiadaan pasaran utama, dalam pasaran paling menguntungkan untuk aset atau liabiliti.

Pasaran utama atau paling menguntungkan mesti boleh diakses oleh Dana.

Nilai saksama sesuatu aset atau liabiliti diukur dengan menggunakan andaian yang akan digunakan oleh para peserta pasaran apabila harga aset atau liability, dengan anggapan bahawa peserta pasaran bertindak dalam kepentingan ekonomi mereka.

Pengukuran nilai saksama aset bukan kewangan mengambil kira keupayaan peserta pasaran untuk menjana manfaat ekonomi dengan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaik atau dengan menjualnya kepada peserta pasaran yang lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaik.

Semua aset dan liabiliti yang mana nilai saksama diukur atau didedahkan di dalam penyata kewangan ini dikategorikan dalam hierarki nilai saksama, yang digambarkan seperti berikut, berdasarkan input paras terendah yang dikira penting kepada ukuran nilai saksama secara keseluruhan:

- (i) Aras 1 - Disebut harga (tidak dilaras) harga pasaran dalam pasaran aktif bagi aset atau liabiliti yang serupa.
- (ii) Aras 2 - Teknik penilaian yang mana input paras terendah yang dikira penting kepada ukuran nilai saksama secara langsung atau tidak langsung adalah boleh diperhatikan.
- (iii) Aras 3 - Teknik penilaian yang mana input paras terendah yang dikira penting kepada pengukuran nilai saksama tidak boleh diperhatikan.

Bagi aset dan liabiliti kewangan yang diiktiraf di dalam penyata kewangan ini secara berulang, Dana menentukan sama ada pemindahan telah berlaku diantara tahap dalam hierarki dengan

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.6 Pengukuran nilai saksama (samb.)

menilai semula kategori (berdasarkan input paras terendah yang penting kepada pengukuran nilai saksama sebagai menilai semula keseluruhan) pada akhir setiap tarikh pelaporan.

Bagi tujuan pendedahan nilai saksama, Dana telah menentukan kelas aset dan liabiliti berdasarkan sifat, ciri-ciri dan risiko aset atau liabiliti dan tahap hierarki nilai saksama seperti yang dijelaskan di atas.

2.7 Pajakan

Penentuan sama ada suatu yang diatur atau dirancang itu berupa satu (atau lebih) pajakan bergantung kepada pengaturannya pada awal pajakan dibuat. Pengaturan itu dikira satu pajakan bergantung kepada penggunaan aset atau (aset-aset) yang khusus dan hak diberikan untuk penggunaannya, meskipun ia tidak dinyatakan secara jelas.

Dana itu telah memperoleh pemilikan benefisial aset-aset pajakan melalui rancangan jual dan pajak semula yang dilakukan dengan penaja yang mana Dana adalah pemberi pajak. Pemindahan aset-aset pajakan kepada Dana oleh Penaja tidak boleh dianggap sebagai penjualan aset-aset berkenaan dan oleh itu, Dana telah mengiktiraf aset-aset pajakan sebagai aset kewangan mengikut MFRS 9. Butirannya adalah dinyatakan dalam Nota 8.

Pendapatan dari aset-aset pajakan adalah direkodkan sebagai hasil berdasarkan kontrak terma pajakan.

2.8 Mata wang fungsian dan pembentangan

Penyata kewangan Dana diukur menggunakan mata wang persekitaran ekonomi utama di mana Dana tersebut beroperasi ("mata wang fungsian"). Penyata kewangan ini dibentangkan dalam Ringgit Malaysia, yang juga merupakan mata wang fungsian Dana.

2.9 Modal pemegang unit

Sumbangan pemegang-pemegang unit kepada Dana adalah memenuhi kriteria untuk diklasifikasikan sebagai instrumen ekuiti di bawah MFRS 132 "Instrumen Kewangan: Pembentangan". Kriteria tersebut termasuk:

- (i) unit memberi hak kepada pemegangnya kepada bahagian kadar penuh dalam VOF Dana;
- (ii) unit adalah kelas yang paling subordinat dan ciri kelas adalah sama;

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.9 Modal pemegang unit (samb.)

(iii) tidak ada obligasi berkontrak untuk menyampaikan wang tunai atau aset kewangan lain selain obligasi ke atas Dana untuk membeli semula; dan

(iv) jumlah aliran tunai yang dijangka daripada unit sepanjang hayatnya adalah berdasarkan keuntungan atau kerugian Dana.

Baki unit adalah dibawa pada amaun penebusan yang perlu bayar pada setiap tahun kewangan jika pemegang unit melaksanakan hak untuk meletakkan unit tersebut kembali ke Dana.

Unit diwujudkan dan dibatalkan pada harga berdasarkan VOF seunit Dana pada masa pewujudan atau pembatalan. VOF seunit Dana dikira dengan membahagikan aset bersih yang boleh diagihkan kepada pemegang unit dengan jumlah bilangan unit dalam edaran.

2.10 Pengagihan

Sebarang agihan kepada pemegang unit Dana dikira sebagai potongan daripada rizab direalisasi. Cadangan agihan diiktiraf sebagai liabiliti dalam tempoh di mana ia diluluskan. Pengagihan Dana dibuat secara pelaburan semula atau dibayar secara tunai kepada pemegang unit pada tarikh pembayaran pendapatan. Pelaburan semula unit adalah berdasarkan VOF seunit pada tarikh pembayaran pendapatan, yang juga merupakan masa pewujudan.

2.11 Tunai dan kesetaraan tunai

Tunai dan kesetaraan tunai merangkumi tunai di bank dan deposit patuh Syariah dengan institusi kewangan dengan kadar matang asal 3 bulan atau kurang yang mempunyai risiko perubahan nilai yang tidak ketara.

2.12 Hasil

Hasil diukur pada nilai saksama pertimbangan yang telah diterima atau belum terima.

Pendapatan dari aset-aset pajakan adalah direkodkan sebagai hasil berdasarkan kontrak terma pajakan.

Pendapatan daripada deposit diiktiraf berdasarkan asas akrual menggunakan kaedah kadar faedah efektif.

Hasil/ pendapatan lain umumnya diiktiraf apabila Dana memenuhi kewajipan prestasi dengan memindahkan barang atau perkhidmatan yang dijanjikan atau aset kepada pelanggan. Aset dipindahkan apabila pelanggan memperoleh kawalan aset tersebut.

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.13 Cukai pendapatan

Aset dan liabiliti cukai semasa diukur pada amaun yang dijangka boleh didapatkan semula daripada atau dibayar kepada pihak berkuasa cukai. Kadar cukai dan undang-undang cukai yang digunakan untuk mengira amaun tersebut adalah kadar dan undang-undang yang digubal atau digubal secara substantif menjelang tarikh pelaporan.

Cukai semasa diiktiraf dalam untung dan rugi kecuali setakat mana cukai berkaitan item diiktiraf luar untung dan rugi, sama ada pendapatan komprehensif lain atau terus dalam ekuiti. Perbelanjaan cukai pendapatan semasa dikira berdasarkan undang-undang percukaian Malaysia pada kadar cukai semasa kepada untung boleh cukai yang diperoleh semasa tahun kewangan terkini.

Tiada cukai tertunda diiktiraf memandangkan tidak terdapat perbezaan sementara yang ketara.

2.14 Maklumat segmen

Segmen operasi yang dilaporkan dalam cara yang konsisten dengan pelaporan dalaman yang digunakan oleh ketua operasi pembuat keputusan. Ketua pembuat keputusan operasi dan Penaja sebagai penasihat, bertanggungjawab bagi pelaksanaan peruntukan sumber dan menilai segmen kendalian.

2.15 Zakat

Dana mengiktiraf kewajipannya terhadap pembayaran zakat perniagaan. Zakat untuk tahun kewangan semasa diiktiraf apabila Dana mempunyai obligasi zakat semasa hasil penilaian zakat. Peruntukan zakat dikira berdasarkan kaedah "Aset Bersih Dilaraskan", pada 2.50%. Asnaf zakat ditentukan oleh Pengurus dan Penaja sebagai penasihat, dengan kelulusan Panel Penasihat Syariah Dana.

2.16 Anggaran dan pertimbangan perakaunan penting

Dana ini membuat anggaran dan andaian mengenai masa hadapan. Anggaran perakaunan yang terhasil akan, mengikut definisi, jarang menyamai keputusan sebenar yang berkaitan. Bagi meningkatkan kandungan maklumat terhadap anggaran, beberapa pemboleh ubah penting yang dijangka memberi kesan ketara kepada keputusan Dana dan kedudukan kewangan diuji untuk kepekaan terhadap perubahan dalam parameter asas.

Pengurus Dana tidak mengguna pakai andaian dan penghakiman dalam proses mengaplikasi polisi perakaunan. Tiada andaian tentang masa hadapan dan sumber utama ketidakpastian anggaran

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

2.16 Anggaran dan pertimbangan perakaunan penting (samb.)

yang lain pada tarikh pelaporan yang mungkin mengandungi risiko penting yang mengakibatkan perubahan yang material terhadap jumlah pelaburan yang dibawa ke tahun kewangan seterusnya.

2.17 Proses Penyucian untuk Dana

(i) Pelaburan-pelaburan yang tidak mematuhi Syariah

Ini merujuk kepada pelaburan yang tidak mematuhi Syariah yang dibuat oleh Pengurus. Pelaburan tersebut akan dilupuskan atau ditarik balik secepat mungkin atau dalam tempoh satu bulan setelah mengetahui status pelaburan. Sekiranya pelaburan tersebut mengakibatkan keuntungan (melalui keuntungan modal dan/ atau untung) diterima sebelum atau selepas pelupusan pelaburan, keuntungan tersebut akan disalurkan kepada baitulmal atau mana-mana pertubuhan-pertubuhan kebajikan seperti yang dinasihatkan oleh panel penasihat Syariah. Sekiranya pelupusan pelaburan mengakibatkan kerugian kepada Dana, kerugian tersebut akan ditanggung oleh Pengurus.

(ii) Pengelasan semula status Syariah Aset Pajakan

Ini merujuk kepada Aset Pajakan yang sebelum ini dikelaskan sebagai patuh Syariah yang mungkin kemudiannya dikelaskan semula sebagai tidak mematuhi Syariah. Ini mungkin berlaku sekiranya sewa pajakan diperoleh daripada aktiviti-aktiviti yang tidak mematuhi prinsip-prinsip Syariah. Sebarang sewa pajakan diterima daripada Aset Pajakan selepas pengelasan semula Aset Pajakan akan disalurkan kepada mana-mana pertubuhan-pertubuhan kebajikan seperti yang dinasihatkan oleh panel penasihat Syariah.

3. MAKLUMAT SYARIAH DANA

Panel Penasihat Syariah Dana mengiktiraf bahawa portfolio pelaburan Dana sepanjang tempoh berakhir 30 September 2022 adalah patuh Syariah.

4. YURAN PENGURUS

Yuran Pengurus telah dikira setiap hari berdasarkan 0.50% setahun bagi RM3.30 bilion pertama Dana dan 0.40% setahun bagi VOF Dana melebihi RM3.30 bilion (2021: 0.50% setahun bagi RM3.30 bilion pertama dan 0.40% setahun bagi melebihi RM3.30 bilion) sebelum menolak yuran Pengurus dan yuran Pemegang Amanah untuk hari tersebut.

2. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

5. YURAN PEMEGANG AMANAH

Yuran Pemegang Amanah dikira secara harian pada kadar sehingga 0.05% setahun (2021: 0.05%) daripada VOF Dana sebelum menolak yuran Pengurus dan yuran Pemegang Amanah bagi hari berkenaan tertakluk kepada jumlah maksimum sebanyak RM500,000 setahun.

6. PERBELANJAAN CUKAI PENDAPATAN

	2022 RM	2021 RM
Perbelanjaan cukai bagi tempoh kewangan:		
Perbelanjaan cukai pendapatan semasa	-	-

Cukai pendapatan dikira pada kadar cukai berkanun Malaysia sebanyak 24% (2021: 24%) daripada anggaran taksiran pendapatan bagi tahun kewangan.

Dana telah diberikan status pengecualian cukai ke atas semua pendapatan yang diperoleh hingga tahun taksiran 2024 berdasarkan kelulusan Kementerian Kewangan di bawah Seksyen 127(3A) Akta Cukai Pendapatan 1967.

Penyesuaian perbelanjaan cukai pendapatan terpakai ke atas pendapatan bersih sebelum cukai pada kadar cukai pendapatan berkanun kepada perbelanjaan cukai pendapatan pada kadar cukai pendapatan efektif adalah seperti berikut:

	2022 RM	2021 RM
Keuntungan bersih sebelum cukai	166,911,144	176,309,767
Cukai pada kadar berkanun Malaysia sebanyak 24% (2021 : 24%)	40,058,675	42,314,344
Pendapatan lain tidak tertakluk kepada cukai	(44,804,307)	(47,171,097)
Perbelanjaan tidak dibenarkan untuk tujuan cukai	4,745,632	4,856,753
Perbelanjaan cukai bagi tempoh kewangan	-	-

7. PERBELANJAAN ZAKAT

	2022 RM	2021 RM
Perbelanjaan zakat	2,964,036	3,044,449

Kadar zakat perniagaan ialah 2.50% (2021: 2.50%) daripada asas zakat. Asas zakat Dana ditentukan berdasarkan pelarasan modal kerja. Zakat perniagaan dikira dengan mendarab kadar zakat dengan asas zakat. Jumlah zakat yang dinilai diiktiraf sebagai perbelanjaan pada tempoh kewangan yang ditanggung.

8. ASET-ASET PAJAKAN

Aset-aset pajakan berkaitan pemilikan benefisial yang diperoleh oleh Dana daripada Penaja melalui pengaturan jualan dan pajakan semula. Mengikut Akujanji Jualan dan Akujanji Pembelian yang ditandatangani antara Penaja dan Pemegang Amanah (bagi pihak Dana), Penaja berhak untuk membeli semula pemilikan benefisial aset pajakan yang dipegang oleh Dana pada harga pelaksanaan, Pemegang Amanah meminta Penaja membeli semula pemilikan benefisial aset pajakan yang dipegang oleh Dana pada harga pelaksanaan (iaitu pada harga asal yang diperoleh Dana) sama ada selepas tamat perjanjian pajakan atau apabila kewujudan Dana ditamatkan. Berdasarkan pada asas pengaturan, aset-aset pajakan adalah dinilai pada kos. Selain itu, berdasarkan kelulusan yang diberikan oleh SC, aset pajakan perlu dinilai pada kos.

Aset-aset pajakan yang dipegang oleh Dana setakat tarikh pelaporan adalah seperti berikut:

Deskripsi aset-aset pajakan	2022		2021	
	Peratusan		Peratusan	
	RM	VOF %	RM	VOF %
Menara Prisma	260,000,000	6.75	260,000,000	6.75
CP Tower	175,000,000	4.54	175,000,000	4.54
LF Logistics Warehouse	95,000,000	2.47	95,000,000	2.47
Tesco Setia Alam	95,000,000	2.47	95,000,000	2.47
Wisma Consplant	155,000,000	4.02	155,000,000	4.02
Dataran PHB	149,000,000	3.87	149,000,000	3.87
Block C, Dataran PHB	20,000,000	0.52	20,000,000	0.52
AVISENA Specialist Hospital	87,000,000	2.26	87,000,000	2.26
PJ 33	200,000,000	5.19	200,000,000	5.19
Menara BT	165,000,000	4.28	165,000,000	4.28
Menara 1 Dutamas	250,000,000	6.49	250,000,000	6.49
One Precinct Pulau Pinang	120,000,000	3.12	120,000,000	3.11
The Shore	180,000,000	4.67	180,000,000	4.67
1 Sentrum	200,000,000	5.19	200,000,000	5.19
Nu Sentral	600,000,000	15.58	600,000,000	15.57
Blok B, Gleneagles Hospital	120,000,000	3.12	120,000,000	3.11
Quill 18	400,000,000	10.38	400,000,000	10.38
Empire Shopping Gallery	420,000,000	10.90	420,000,000	10.90
Blok H, Empire City	130,000,000	3.37	130,000,000	3.37
	3,821,000,000	99.19	3,821,000,000	99.16

9. DEPOSIT-DEPOSIT PATUH SYARIAH DENGAN INSTITUSI-
INSTITUSI KEWANGAN YANG BERLESEN

	2022	2021
	RM	RM
Deposit-deposit patuh Syariah dengan institusi-institusi kewangan berlesen bagi tempoh matang:		
- dalam masa 3 bulan	118,338,245	87,795,751
- melebihi masa 3 bulan	-	30,366,000
	118,338,245	118,161,751

9. DEPOSIT-DEPOSIT PATUH SYARIAH DENGAN INSTITUSI-INSTITUSI KEWANGAN YANG BERLESEN (SAMB.)

Purata wajaran kadar keuntungan efektif ("WAEPR") setahun dan purata kematangan deposit-deposit patuh Syariah dengan institusi-institusi kewangan berlesen pada tarikh penyata kedudukan kewangan adalah seperti berikut:

	2022		2021	
	WAEPR % p.a.	Purata hari matang	WAEPR % p.a.	Purata hari matang
Deposit-deposit patuh Syariah dengan institusi-institusi kewangan berlesen bagi tempoh matang:				
- dalam masa 3 bulan	2.61	3	2.01	59
- melebihi masa 3 bulan	-	-	2	117

10. TERHUTANG KEPADA PENGURUS

Yuran pengurus perlu bayar mewakili jumlah yang perlu bayar kepada Pengurus timbul daripada akruan yuran Pengurus pada akhir tempoh kewangan. Tempoh kredit biasa bayaran Pengurus adalah 15 hari (2021: 15 hari).

11. JUMLAH EKUITI

	Nota	2022 RM	2021 RM
Modal pemegang unit	(a)	3,850,000,000	3,850,000,000
Perolehan tertahan boleh diagihkan	(b)	1,886,514	1,886,758
		<u>3,851,886,514</u>	<u>3,851,886,758</u>

(a) Modal pemegang unit

	2022		2021	
	Bilangan unit	RM	Bilangan unit	RM
Pada permulaan tahun kewangan	3,850,000,000	3,850,000,000	3,850,000,000	3,850,000,000
Pewujudan unit	51,254,682	51,254,682	550,997,350	550,997,350
Pembatalan unit	(51,254,682)	(51,254,682)	(550,997,350)	(550,997,350)
Pada akhir tahun kewangan	<u>3,850,000,000</u>	<u>3,850,000,000</u>	<u>3,850,000,000</u>	<u>3,850,000,000</u>

Pada akhir tahun kewangan, Pengurus tidak memegang sebarang unit Dana (2021: Tiada). Jumlah dan nilai unit yang dipegang secara sah atau secara benefisial oleh pihak berkaitan pada akhir tahun kewangan adalah seperti berikut:

	2022		2021	
	Bilangan unit	RM	Bilangan unit	RM
Penaja	<u>62,427,421</u>	<u>62,427,421</u>	<u>68,669,338</u>	<u>68,669,338</u>

11. JUMLAH EKUITI (SAMB.)

(b)Perolehan tertahan boleh diagihkan

	2022 RM	2021 RM
Pada permulaan tahun kewangan	3,138,915	1,886,758
Pendapatan bersih terealis bagi tahun kewangan	163,947,108	164,291,033
Agihan rizab terealis (Nota 12)	(165,199,509)	(163,038,876)
Pada akhir tahun kewangan	<u>3,138,915</u>	<u>1,886,758</u>

12. PENGAGIHAN

Pengagihan kepada pemegang unit diisytiharkan daripada sumber berikut:

	2022 RM	2021 RM
Pendapatan dari aset-aset pajakan	182,673,535	182,263,871
Pendapatan keuntungan	1,862,925	1,673,566
Pendapatan terealis tahun kewangan sebelum *	3,138,915	1,886,758
Tolak:		
Perbelanjaan	(19,545,937)	(19,876,483)
Perbelanjaan zakat	(2,929,929)	(2,908,836)
Agihan bagi tempoh kewangan (Nota 11(b))	<u>165,199,509</u>	<u>163,038,876</u>

* Sebahagian pengagihan dibuat daripada pendapatan bersih tahun sebelumnya.

Pengagihan akan dibayar secara tunai.

Pengagihan kasar dan bersih yang diisytiharkan adalah seperti berikut:

	Agihan kasar/bersih seunit (sen)	Agihan bonus (Nota)**
2022		
31 Mac 2022	2.15	0.35
30 September 2022	<u>2.18</u>	<u>0.32</u>
	<u>4.33</u>	<u>0.67</u>
2021		
31 Mac 2021	2.30	0.30
30 September 2021	<u>2.25</u>	<u>0.15</u>
	<u>4.55</u>	<u>0.45</u>

** Penaja mengumumkan pengagihan bonus sebanyak 500,000 unit pertama yang dipegang oleh setiap pemegang unit. Tiada impak kewangan kepada Dana disebabkan Penaja membuat pembayaran pengagihan bonus secara terus kepada para pemegang unit.

13. URUS NIAGA DENGAN INSTITUSI-INSTITUSI KEWANGAN YANG BERLESEN

Butiran deposit patuh Syariah yang ditempatkan dengan institusi-institusi kewangan (termasuk penempatan semula) berlesen sepanjang tempoh kewangan semasa dan sebelumnya adalah seperti berikut:

	2022		2021	
	Nilai penempatan RM	Peratusan jumlah penempatan %	Nilai penempatan RM	Peratusan jumlah penempatan %
Bank Islam Malaysia Berhad	15,368,000	0.50	-	-
CIMB Islamic Bank Berhad	177,286,041	5.73	365,289,472	6.11
Hong Leong Islamic Bank Berhad	30,773,990	1.00	468,636,664	7.83
Maybank Islamic Berhad *	1,728,078,000	55.88	1,402,385,000	23.44
Public Islamic Bank Berhad	1,085,214,180	35.09	3,726,537,743	62.28
RHB Islamic Bank Berhad	55,568,000	1.80	20,364,000	0.34
	3,092,288,211	100.00	5,983,212,879	100.00

* Maybank Islamic Berhad merupakan anak syarikat MBB, syarikat induk mutlak Pengurus Dana.

14. TRANSAKSI DAN BAKI KETARA DENGAN PIHAK-PIHAK BERKAITAN

Bagi tujuan penyediaan penyata kewangan, pihak-pihak dianggap berkaitan dengan Dana, Pengurus atau Penaja sekiranya Dana, Pengurus atau Penaja secara langsung atau tidak langsung, mempunyai keupayaan, untuk mengawal atau mempunyai pengaruh signifikan atau ketara ke atas sesebuah pihak untuk membuat keputusan operasi dan kewangan, atau sebaliknya, di mana Dana, Pengurus atau Penaja dan pihak berkaitan tertakluk kepada kawalan atau pengaruh signifikan yang sama. Pihak berkaitan mungkin individu atau entiti-entiti lain.

Sebagai tambahan kepada maklumat pihak berkaitan yang dinyatakan di lain-lain bahagian penyata kewangan, berikut adalah transaksi dan baki ketara pihak berkaitan Dana:

(a) Urus niaga ketara dengan pihak-pihak yang berkaitan

	2022 RM	2021 RM
MIB: Pendapatan keuntungan	114,699	105,963
Pelaburan Hartanah Berhad: Pendapatan sewa	184,800,000	185,814,000

14. TRANSAKSI DAN BAKI KETARA DENGAN PIHAK-PIHAK BERKAITAN (SAMB.)

(b) Baki dengan pihak-pihak berkaitan

	2022 RM	2021 RM
Maybank Islamic Berhad:		
Deposit patuh Syariah	-	15,368,000
Pendapatan keuntungan belum terima	-	13,869
Tunai di bank	6,059	1,487

Pengurus berpendapat bahawa urus niaga dengan pihak-pihak berkaitan telah dilaksanakan dalam keadaan urus niaga biasa dan menggunakan terma-terma dan syarat-syarat seperti mana urus niaga dengan pihak tidak berkaitan.

15. NISBAH JUMLAH PERBELANJAAN ("NJP")

NJP adalah dikira berdasarkan nisbah jumlah yuran dan perbelanjaan yang ditanggung Dana, dan perbelanjaan yang diperolehi semula kepada purata VOF yang dikira secara harian. Yuran dan perbelanjaan termasuk yuran Pengurus, yuran Pemegang Amanah, imbuhan juruaudit, yuran ejen cukai dan lain-lain perbelanjaan pentadbiran. Bagi tempoh kewangan berakhir 30 September 2022, NJP Dana berada pada 0.51% (2021: 0.52%).

16. NISBAH PUSING GANTI PORTFOLIO ("NPGP")

Oleh sebab Dana ini dilaburkan dalam pemilikan benefisial aset-aset pajakan, NPGP adalah tidak terpakai ke atas Dana.

17. MAKLUMAT SEGMENT

Jawatankuasa Pengurusan Portfolio ("JPP") Pengurus, merupakan pembuat keputusan utama operasi, dan melalui perundingan dengan Penaja, membuat keputusan strategik tentang peruntukan sumber Dana. Keputusan dibuat berdasarkan strategi pelaburan bersepadu untuk memastikan Dana mencapai sasaran pulangan dengan tahap risiko yang boleh diterima dalam portfolio.

JPP bertanggungjawab terhadap prestasi Dana dengan melabur terutamanya dalam pemilikan benefisial hartanah di Malaysia daripada Penaja khususnya aset-aset komersial termasuk tetapi tidak terhad kepada bangunan pejabat, kompleks membeli-belah, pusat komersial, logistik dan kompleks perindustrian. Dana ini juga akan melabur dalam pasaran wang patuh Syariah dan instrumen yang setara dan memegang tunai untuk memenuhi keperluan kecairannya.

Berikutan itu, JPP menganggap perniagaan Dana hanya mempunyai segmen kendalian tunggal yang terletak di Malaysia. Keputusan

17. MAKLUMAT SEGMENT (SAMB.)

peruntukan aset berdasarkan strategi pelaburan tunggal dan bersepadu dan prestasi Dana dinilai secara keseluruhan. Pelaporan dalaman untuk aset, liabiliti dan prestasi Dana disediakan secara konsisten dengan prinsip pengukuran dan pengiktirafan MFRS dan IFRS.

Tiada sebarang perubahan dalam segmen kendalian yang boleh dilaporkan sepanjang tempoh kewangan.

18. INSTRUMEN KEWANGAN

(a) Klasifikasi instrumen kewangan

Aset dan liabiliti kewangan Dana diukur secara berterusan sama ada pada nilai saksama atau pada kos terlunas berdasarkan klasifikasi masing-masing. Dasar perakaunan penting dalam Nota 2.3 hingga Nota 2.17 dalam penyata kewangan menerangkan bagaimana kelas instrumen kewangan diukur, dan pendapatan serta perbelanjaan diiktiraf.

Jadual berikut menganalisis aset dan liabiliti kewangan Dana (tidak termasuk perkara berkaitan cukai) dalam penyata kedudukan kewangan pada tarikh pelaporan mengikut kelas instrumen kewangan yang ditetapkan, dan secara ukuran asas.

	Aset kewangan pada kos terlunas RM	Liabiliti kewangan pada kos terlunas RM	Jumlah RM
2022			
Aset-aset			
Aset-aset pajakan	3,821,000,000	-	3,821,000,000
Deposit-deposit patuh Syariah dengan institusi-institusi kewangan berlesen	118,338,245	-	118,338,245
Pendapatan keuntungan belum terima	243,402	-	243,402
Tunai di bank	6,059	-	6,059
Jumlah aset kewangan	<u>3,939,587,706</u>	-	<u>3,939,587,706</u>
Liabiliti-liabiliti			
Terhutang kepada Pengurus	-	1,561,792	1,561,792
Agihan perlu bayar	-	83,077,645	83,077,645
Pemiutang dan akrual lain	-	98,287	98,287
Jumlah liabiliti kewangan	-	<u>84,737,724</u>	<u>84,737,724</u>

18. INSTRUMEN KEWANGAN (SAMB.)

(a) Klasifikasi instrumen kewangan (samb.)

2021	Aset kewangan pada kos terlunas RM	Liabiliti kewangan pada kos terlunas RM	Jumlah RM
Aset-aset			
Aset-aset pajakan	3,821,000,000	-	3,821,000,000
Deposit-deposit patuh Syariah dengan institusi-institusi kewangan berlesen	118,161,751	-	118,161,751
Pendapatan keuntungan belum terima	469,619	-	469,619
Tunai di bank	1,487	-	1,487
Jumlah aset kewangan	<u>3,939,632,857</u>	<u>-</u>	<u>3,939,632,857</u>
Liabiliti-liabiliti			
Terhutang kepada Pengurus	-	1,561,955	1,561,955
Agihan perlu bayar	-	81,603,965	81,603,965
Pemiutang dan akruan lain	-	363,096	363,096
Jumlah liabiliti kewangan	<u>-</u>	<u>83,529,016</u>	<u>83,529,016</u>

(b) Instrumen kewangan pada nilai saksama

Dana tidak mempunyai aset kewangan pada nilai saksama setakat 30 September 2022 (2021: Tiada).

(c) Instrumen kewangan bukan pada nilai saksama dan jumlah bawaannya merupakan anggaran munasabah bagi nilai saksama

Instrumen kewangan Dana, selain daripada aset-aset pajakan, adalah tidak pada nilai saksama, tetapi pada nilai anggaran munasabah disebabkan oleh kadar kematangan yang singkat. Oleh itu, tiada pendedahan turutan nilai saksama dibentangkan.

Bagi aset-aset pajakan, amaun dinyatakan di dalam penyata kedudukan kewangan adalah tidak pada nilai saksama, tetapi pada nilai anggaran munasabah mewakili jumlah yang boleh dikembalikan dari Penaja sekiranya Penaja mengambilalih pemilikan benefisial aset pajakan terbabit pada masa Perjanjian Pajakan tamat tempoh atau sebelum pembaharuan dilakukan.

19. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN

(a) Pengenalan

Matlamat Dana dalam menguruskan risiko adalah mewujudkan dan melindungi nilai pemegang unit. Sebagaimana yang

19. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (SAMB.)

(a) Pengenalan (samb.)

diketahui, aktiviti Dana terdedah kepada risiko tetapi proses pengurusannya dilakukan dengan mengenal pasti secara berterusan, mengukur dan memantau risiko-risiko tersebut.

Pengurusan risiko kewangan juga dilakukan melalui pelaksanaan kawalan dalaman yang baik dan pematuhan terhadap sekatan-sekatan pelaburan seperti dinyatakan dalam Surat Ikatan, Garis Panduan Dana Unit Amanah yang dikeluarkan oleh SC dan CMSA.

(b) Risiko pasaran

Risiko pasaran adalah risiko nilai saksama atau aliran tunai masa depan instrumen kewangan akan mengalami naik turun akibat perubahan pemboleh ubah pasaran seperti kadar keuntungan, kadar tukaran asing dan harga ekuiti. Bagaimanapun, Dana tidak terdedah kepada risiko harga ekuiti atau mata wang memandangkan ia tidak memegang sebarang pelaburan dalam ekuiti dan pelaburan patuh Syariah yang didenominasi dalam mata wang selain RM pada tarikh pelaporan.

Tunai dan lain-lain sekuriti pendapatan tetap terutamanya peka kepada pergerakan kadar keuntungan. Apabila kadar keuntungan naik, pulangan tunai akan meningkat lalu menjejaskan VOF Dana. Deposit Dana patuh Syariah dengan institusi-institusi kewangan berlesen mempunyai kadar tetap, dan tidak dipengaruhi oleh pergerakan kadar keuntungan pasaran.

(c) Risiko kredit

Risiko kredit adalah risiko Penaja atau rakan niaga apabila instrumen kewangan gagal menunaikan obligasinya mengakibatkan berlaku kerugian kewangan kepada Dana.

Dana terdedah kepada risiko kredit timbul terutamanya daripada perdagangan dan lain-lain belum diterima, deposit-deposit patuh Syariah dengan institusi-institusi kewangan berlesen, aset-aset pajakan dan tunai di bank.

(i) Definisi mungkir

Pendapatan sewa belum diterima

Bagi pendapatan sewa belum terima, Pengurus menangani risiko ini dengan meminta Penaja menyediakan deposit

19. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (SAMB.)

(c) Risiko kredit (samb.)

(i) Definisi mungkir (samb.)

sekuriti bagi aset pajakan dan memperuntukkan sejumlah tunai yang ditentukan dan kemudahan kredit yang dapat memenuhi permintaan pembelian semula oleh Pengurus. Penaja mempunyai opsyen untuk memperbaharui tempoh pajakan bagi aset pajakan, tertakluk kepada keizinan Pemegang Amanah, dengan tempoh pemegangan dan semakan sewa seperti mana dipersetujui oleh Pemegang Amanah dan Penaja.

Aset-aset pajakan

Sekiranya Perjanjian Pajakan tamat tempoh sebelum pembaharuan dilakukan, Penaja boleh meminta Dana menjual pemilikan benefisial aset pajakan terbabit kepadanya pada kadar harga terlaksana. (contohnya, harga pembelian asal pemilikan benefisial aset pajakan apabila dibeli oleh Dana).

Sekiranya Perjanjian Pajakan dibatalkan, Pemegang Amanah berhak meminta Penaja untuk membeli pemilik benefisial aset hartanah pada kadar harga terlaksana mengikut perjanjian janji jual dipersetujui antara Penaja dengan Pemegang Amanah.

Jika berlaku kemungkiran di pihak Penaja, Pemegang Amanah boleh menjual, memindah milik atau melupuskan pemilikan benefisial aset pajakan berkenaan kepada pihak ketiga mengikut harga pasaran, selaras dengan pemberian kuasa peguam yang tidak boleh dibatalkan oleh Penaja.

Lain-lain penghutang dan tunai dan setara tunai

Pengurus mengurus risiko kredit Dana dengan melakukan penilaian kredit dan memantau secara teliti perubahan profil kredit rakan niaga untuk meminimumkan risiko. Sememangnya menjadi dasar Dana untuk memeterai instrumen kewangan dengan rakan niaga yang baik reputasinya. Pengurus juga memantau dengan teliti kebolehppercayaan kredit rakan niaga Dana yang lain dengan menyemak penarafan dan profil kredit mereka secara tetap.

Deposit-deposit jangka pendek patuh Syariah hanya ditempatkan dengan institusi-institusi kewangan yang mempunyai reputasi tinggi dan diberikan penarafan kredit yang baik.

19. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (SAMB.)

(c) Risiko kredit (samb.)

(ii) Mengukur ECL – Penjelasan input, andaian dan teknik-teknik membuat anggaran

Dana menerima pakai pendekatan yang dipermudahkan ketika mengira ECL bagi pendapatan sewaan belum terima, aset pajakan, bayaran belum terima lain dan tunai serta bersamaan tunai. Kemungkinan dijangka dikira secara konsisten sepanjang hayat aset.

(iii) Pendedahan risiko kredit

Pada tarikh pelaporan dibuat, pendedahan maksimum Dana terhadap risiko kredit diwakili oleh jumlah bawaan setiap kelas aset kewangan yang diiktiraf dalam penyata kedudukan kewangan. Tiada satu pun aset kewangan Dana telah tertunggak bayar atau rosot nilai pada tarikh pelaporan dibuat.

(iv) Tumpuan risiko kredit

Jadual berikut menganalisis deposit patuh Syariah dengan institusi kewangan berlesen, tunai di bank dan pendapatan keuntungan belum terima mengikut kategori penarafan. Penarafan ini diperoleh daripada RAM Holdings Berhad.

	2022		2021	
	Peratusan jumlah VOF		Peratusan jumlah VOF	
	RM	%	RM	%
Tunai di bank, deposit patuh Syariah dengan institusi- institusi kewangan berlesen dan pendapatan belum terima				
AAA	118,587,706	3.08	118,632,857	3.08

(d) Risiko kecairan

Risiko kecairan atau mudah tunai ditakrifkan sebagai risiko kesukaran Dana memenuhi obligasi atau kewajipan liabiliti kewangan secara tunai atau aset kewangan lain. Pendedahan Dana kepada risiko ini timbul terutamanya daripada agihan belum dibayar kepada para pemegang unit dan lain-lain perlu bayar.

19. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (SAMB.)

d) Risiko kecairan (samb.)

Pengurus mengekalkan tahap kecairan aset yang mencukupi bagi membiayai operasi Dana, mengagihkan pendapatan kepada pemegang unit dan mengurangkan kesan naik turun dalam aliran tunai. Aset cair terdiri daripada tunai, deposit patuh Syariah dengan institusi-institusi kewangan berlesen dan lain-lain instrumen yang mampu ditukar kepada tunai dalam masa 7 hari.

Dana ini terdedah sekurang-kurangnya kepada risiko mudah tunai atau kecairan yang timbul daripada penebusan unit untuk mendapatkan tunai oleh para pemegang unit. Unit-unit yang dijual kepada pemegang unit boleh ditebus pada RM1.00 seunit sekiranya mereka memilih untuk berbuat demikian.

Berdasarkan struktur Dana yang diluluskan, unit yang ditebus oleh pemegang unit akan dijual serta merta kepada Penaja. Menurut Perjanjian Pembelian Balik antara Penaja, Pengurus dan Pemegang Amanah, Penaja perlu membeli kesemua unit yang dibeli balik oleh Pengurus pada harga RM1.00 selagi Dana beroperasi.

Penaja telah mengadakan dasar pengurusan kecairan yang mencukupi dan proses mengekalkan tahap kecukupan mudah tunai bagi memenuhi keperluan penebusan oleh pemegang unit.

Di bawah pengaturan itu, Penaja harus memperuntukkan tunai yang ditetapkan dan kemudahan kredit untuk memenuhi permintaan pembelian balik oleh Pengurus. Menurut ketetapan SC, jumlah keseluruhan baki akaun pembelian balik dan juga kemudahan kredit yang tersedia ada, pada setiap masa tidak boleh kurang 50% daripada nilai nominal unit (selain unit yang dipegang oleh Penaja). Tahap kecairan dipantau oleh Pengurus dan juga Pemegang Amanah sekurang-kurangnya pada setiap bulan dan dilaporkan kepada SC.

Jadual di bawah adalah ringkasan profil kematangan aset dan liabiliti kewangan Dana, dan ekuiti pemegang unit bagi memberikan gambaran lengkap tentang komitmen berkontrak dan kecairan Dana:

19. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (SAMB.)

(d) Risiko kecairan (samb.)

2022	Kurang daripada 1 bulan RM	Lebih daripada 1 bulan RM	Jumlah RM
Aset-aset kewangan			
Aset-aset pajakan	-	3,821,000,000	3,821,000,000
Deposit-deposit patuh Syariah dengan institusi-institusi kewangan berlesen	118,338,245	-	118,338,245
Pendapatan keuntungan belum terima	243,402	-	243,402
Tunai di bank	6,059	-	6,059
Jumlah aset kewangan belum didiskaunkan	118,587,706	3,821,000,000	3,939,587,706
Liabiliti-liabiliti kewangan			
Terhutang kepada Pengurus	1,561,792	-	1,561,792
Agihan belum bayar	83,077,645	-	83,077,645
Permiutang dan akruan lain	98,287	-	98,287
Ekuiti pemegang unit	3,851,886,514	-	3,851,886,514
Jumlah liabiliti kewangan belum didiskaunkan	3,936,624,238	-	3,936,624,238
Kecairan (jurang)/ lebihan	(3,818,036,532)	3,821,000,000	2,963,468
2021			
Aset-aset kewangan			
Aset-aset pajakan	-	3,821,000,000	3,821,000,000
Deposit-deposit patuh Syariah dengan institusi-institusi kewangan berlesen	16,814,120	101,347,631	118,161,751
Pendapatan keuntungan belum terima	13,938	455,681	469,619
Tunai di bank	1,487	-	1,487
Jumlah aset kewangan belum didiskaunkan	16,829,545	3,922,803,312	3,939,632,857
Liabiliti-liabiliti kewangan			
Terhutang kepada Pengurus	1,561,955	-	1,561,955
Agihan belum bayar	81,603,965	-	81,603,965
Permiutang dan akruan lain	363,096	-	363,096
Ekuiti pemegang unit	3,853,138,915	-	3,853,138,915
Jumlah liabiliti kewangan belum didiskaunkan	3,936,667,931	-	3,936,667,931
Kecairan lebihan / (jurang)	(3,919,838,386)	3,922,803,312	2,964,926

19. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (SAMB.)

(d) Risiko kecairan (samb.)

(i) Aset kewangan

Deposit patuh Syariah dengan institusi-institusi kewangan berlesen diletakkan dalam kumpulan berdasarkan tempoh jangkaan aset-aset ini terealis atau boleh tunai. Bagi lain-lain aset, analisis kumpulan matang adalah berdasarkan baki tempoh dari akhir tarikh pelaporan hingga tarikh matang kontraktual atau jika lebih awal, tarikh jangkaan aset itu boleh ditunaikan.

Aset kewangan tidak termasuk perkara-perkara berkaitan cukai seperti CBP diperoleh semula.

(ii) Liabiliti kewangan

Pembentukan kumpulan matang adalah berdasarkan baki tempoh dari akhir pelaporan hingga tarikh matang kontraktual. Apabila rakan niaga berupaya menetapkan bila bayaran boleh dibayar, liabiliti akan diperuntukkan pada tempoh paling awal yang memerlukan Dana menyelesaikan obligasi kewangannya.

(iii) Ekuiti pemegang unit

Disebabkan kebolehan pemegang unit membuat permintaan bagi penebusan unit mereka dalam masa sepuluh (10) hari kalendar, ia telah dikategorikan sebagai mempunyai kadar kematangan "Kurang dari 1 bulan".

Berikutannya, Dana menampakkan jurang perbezaan mudah tunai dalam "kurang dari 1 bulan".

Dana tidak terdedah kepada risiko kecairan yang timbul daripada penebusan unit kerana unit yang dibeli semula oleh Pengurus akan dijual serta-merta kepada Penaja, menurut Perjanjian Jual Beli yang dimeterai antara Penaja, Pengurus dan Pemegang Amanah. Oleh itu, ekuiti pemegang unit dikecualikan daripada jadual profil tempoh matang di atas.

20. PENGURUSAN MODAL

Objektif Dana dalam menguruskan modal adalah:

- (a) Untuk melabur dalam pelaburan yang memenuhi jenis atau keterangan, pendedahan risiko dan jangkaan pulangan seperti mana dinyatakan dalam prospektusnya;

20. PENGURUSAN MODAL (SAMB.)

Objektif Dana dalam menguruskan modal adalah:

- (b) Untuk mencapai pulangan yang tekal atau konsisten sambil melindungi modal menggunakan pelbagai strategi pelaburan;
- (c) Untuk mengekalkan kecukupan mudah tunai bagi membolehkan para pemegang unit mendapat agihan yang mantap secara tetap serta memenuhi keperluan perbelanjaan Dana dan lain-lain obligasi apabila perlu; dan
- (d) Untuk mengekalkan kecukupan saiz Dana dan memastikan operasi Dana adalah efisien dari segi kos.

Tiada perubahan dibuat terhadap objektif pengurusan modal, dasar atau proses dalam tahun kewangan semasa dan terdahulu.

PENAJA



PELABURAN HARTANAH BERHAD

200601013065 (732816-U)

Aras 9, Blok D, Dataran PHB, Saujana Resort, Seksyen U2,
40150 Shah Alam, Selangor Darul Ehsan.

Tel: 03-7711 3000 Faks: 03-7711 3030 www.phb.com.my

PENGURUS



Maybank

Asset Management

199701006283 (421779-M)

Aras 12, Tower C, Dataran Maybank,
No.1, Jalan Maarof, 59000 Kuala Lumpur.

Tel: 03-2297 7888 Faks: 03-2715 0071 www.maybank-am.com

PEMEGANG AMANAH

AMANAH RAYA
TRUSTEES

200701008892 (766894-T)

Tingkat 14, Wisma AmanahRaya,
No. 2, Jalan Ampang, 50508 Kuala Lumpur.

Tel: 03-2036 5129 Faks: 03-2072 0320 www.artrustees.my

Maybank Asset Management Sdn Bhd
199701006283 (421779-M)
Level 12 Tower C
Dataran Maybank
No.1 Jalan Maarof
59000 Kuala Lumpur, Malaysia
Telephone +603 2297 7888
Facsimile +603 2715 0071
www.maybank-am.com.my

AMANAH HARTANAH BUMIPUTERA

Annual report
For the financial year ended 30 September 2022

CORPORATE INFORMATION

MANAGER

Maybank Asset Management Sdn Bhd 199701006283 (421779-M)
Level 12 Tower C
Dataran Maybank
No.1 Jalan Maarof
59000 Kuala Lumpur, Malaysia
Telephone : +603 2297 7888
Facsimile : +603 2715 0071
www.maybank-am.com.my

SPONSOR

Pelaburan Hartanah Berhad 200601013065 (732816-U)
Level 9, Block D, Dataran PHB
Saujana Resort, Section U2
40150 Shah Alam
Selangor Darul Ehsan, Malaysia
Telephone : +603 7711 3000
Facsimile : +603 7711 3030
www.phb.com.my

TRUSTEE

AmanahRaya Trustees Berhad (200701008892) (766894-T)
Tingkat 14, Wisma AmanahRaya
No. 2, Jalan Ampang
50508 Kuala Lumpur
Telephone : +603 2036 5129/ 5000
Facsimile : +603 2072 0321

EXTERNAL INVESTMENT MANAGER

Maybank Islamic Asset Management Sdn Bhd (201301012623) (1042461-K)
Level 12, Tower C, Dataran Maybank
No.1 Jalan Maarof
59000 Kuala Lumpur
Telephone : +603 2297 7872
Facsimile : +603 2297 7898

SHARIAH ADVISERS

Dr Aznan Bin Hasan
Dr Ismail Bin Mohd @ Abu Hassan
Mohd Fadhly Md Yusoff

AMANAH HARTANAH BUMIPUTERA

Content	Page
Manager's report	1 - 7
Trustee's report	8
Statement by Manager	9
Report of the Shariah Adviser	10
Independent auditors' report	11 - 14
Statement of comprehensive income	15
Statement of financial position	16
Statement of changes in equity	17
Statement of cash flows	18
Notes to the financial statements	19 - 40

AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial year ended 30 September 2022

A. Fund Information

1. Name of Fund

Amanah Hartanah Bumiputera (the "Fund")

2. Type of Fund

Income

3. Category of Fund

Real estate backed assets (unit trust)

4. Duration of Fund

The Fund is an open-ended fund.

5. Fund launch date

29 November 2010

6. Price per unit

The price of a unit of the Fund is fixed at Ringgit Malaysia ("RM") 1.00.

7. Fund's investment objective

The Fund seeks to provide unitholders with a regular and consistent income stream whilst preserving unitholders' investment capital. Any material changes to the investment objective of the Fund would require unitholders' approval.

Although the Fund beneficially owns the Real Estate Assets, it will not enjoy any capital gain or loss from the appreciation or depreciation in respect of the Real Estate Assets due to the Sale Undertaking and Purchase Undertaking except where the right of the Sponsor to repurchase the beneficial ownership of a Real Estate Assets at the Exercise Price is lost under the terms of the Transaction Documents. Hence, the return to the Unit Holders' investment in the Fund is limited to the income from the lease rental received by the Fund pursuant to the Lease Agreements and income from other investments.

8. Fund's distribution policy

Distributions may be made from the income of the Fund at the election of the Maybank Asset Management Sdn Bhd (the "Manager") in consultation with Pelaburan Hartanah Berhad (the "Sponsor"), on a semi-annual basis or at such other times as the Manager in its sole discretion may determine, subject to approval from AmanahRaya Trustee Berhad (the "Trustee").

Since zakat is considered as allowable expenses of the Fund, the Fund pays zakat on behalf of the unitholders. Therefore, income distribution received by unitholders is net of zakat.

9. Fund's performance benchmark

12-month Islamic Fixed Deposit-i of Maybank Islamic Berhad ("MIB").

AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial year ended 30 September 2022 (cont'd)

A. Fund Information (cont'd)

10. Fund's investment policy and principal investment strategy

The Fund seeks to achieve its investment objective by investing up to 100% of the Fund's net asset value ("VOF"), at cost, in the beneficial ownership of real estate in Malaysia and acquired from the Sponsor or its affiliates in particular commercial properties including but not limited to office buildings, shopping complexes, commercial centres, logistic and industrial complexes. The Fund also invests in Shariah-compliant money market instruments and equivalent instruments and hold cash to meet its cash requirements.

The asset allocation strategy of the Fund is as follows:

Investments	Limits
Investment in beneficial ownership of real estate in Malaysia which are Shariah-compliant	34% to 100% of the Fund's VOF may be invested in beneficial ownership of real estate in Malaysia
Cash and any other money market instruments which are Shariah-compliant	0% to 66% of the Fund's VOF may be invested in cash and any other money market instruments

11. Net income distribution for the financial year ended 30 September 2022

The Fund distributed a total net income of RM165,199,509 to unitholders for the financial year ended 30 September 2022.

Below are details of distributions declared during the current financial year:

Distribution date	Gross/net distribution per unit (sen)	Total distribution (RM)	Bonus distribution (Note) (sen)
31 March 2022	2.15	82,121,865	0.35
30 September 2022	2.18	83,077,644	0.32
Total	4.33	165,199,509	0.67

Note:

The Sponsor announced bonus distributions of 0.35 sen per unit and 0.32 sen per unit on 31 March 2022 and 30 September 2022 respectively, for the first 500,000 units held by each unitholder. As the payment of bonus distributions will be made directly by the Sponsor to the unitholders, there is no financial impact to the Fund.

The distribution declared during the current financial year does not have any impact to AHB's price per unit as the price per unit of AHB is fixed at RM1.00.

AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial year ended 30 September 2022 (cont'd)

A. Fund Information (cont'd)

12. Breakdown of unitholdings by size

For the financial year ended 30 September 2022, the Fund has 3,850,000,000 units which have been subscribed by 71,447 individual and institutional unitholders. The breakdown of the unitholdings as at 30 September 2022 are as below:

	No. of unitholders	Percentage %	No. of units ('000)	Percentage %
5,000 units and below	54,984	76.96	42,094	1.09
5,001 - 10,000 unit	2,964	4.15	25,785	0.67
10,001 - 50,000 unit	4,243	5.94	102,502	2.66
50,001 - 500,000 unit	9,222	12.91	2,328,022	60.47
500,001 units and above	34	0.04	* 1,351,597	35.11
Total	71,447	100.00	3,850,000	100.00

* Includes 43,505,783 units subscribed by the Sponsor.

B. Performance Review

1. Key performance data of the Fund

Category	2022	2021	2020
Portfolio composition			
- Lease assets (%)	99.20	99.17	99.20
- Cash and other net assets (%)	0.80	0.83	0.80
Total (%)	100.00	100.00	100.00
VOF (RM'000)	3,851,887	3,853,139	3,851,887
Units in circulation (units'000)	3,850,000	3,850,000	3,850,000
VOF per unit (RM)	1.00	1.00	1.00
Annual return (%) ⁽¹⁾			
- Capital growth (%)	-	-	-
- Income distribution (%)	4.33	4.30	4.55
Total return (%)	4.33	4.30	4.55
Benchmark (%)	2.01	1.85	2.54
Distribution dates			
Interim	31.03.2022	31.03.2021	31.03.2020
Final	30.09.2022	30.09.2021	30.09.2020
Gross/net distribution per unit (sen)			
Interim	2.15	2.15	2.30
Final	2.18	2.15	2.25
Total	4.33⁽²⁾	4.30	4.55

AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial year ended 30 September 2022 (cont'd)

B. Performance Review (cont'd)

1. Key performance data of the Fund (cont'd)

Category	2022	2021	2020
Total Expense Ratio ("TER") (%)	0.51	0.52	0.52
Portfolio Turnover Ratio ("PTR") (times) ⁽³⁾	-	-	-

Notes:

- (1) Actual return of the Fund is based on income distribution made in the respective financial years, and is computed based on the daily VOF per unit, net of Manager's and Trustee's fees.
- (2) In addition to the distribution made by the Fund, the Sponsor also announced a bonus distribution for the distributions declared on 31 March 2022 and 30 September 2022 for the first 500,000 units held by each unitholder. As the payment of bonus distribution will be made directly by the Sponsor to the unitholders, there is no financial impact to the Fund.
- (3) As the Fund invests in beneficial ownership of lease assets, PTR is not applicable to the Fund.

2. Performance of the Fund up to 30 September 2022

Category	1 year to 2022 %	3 years to 2022 %	5 years to 2022 %
Capital growth	-	-	-
Income distribution	4.33	13.18	24.23
Total return	4.33	13.18	24.23
Benchmark	2.01	6.54	13.61
Average total return	4.33	4.39	4.85

Has the Fund met its objective?

For the financial year ended 30 September 2022, the Fund has declared total basic income distribution of 4.33 sen per unit. The basic income distribution translates to a yield of 4.33% per annum, outperforming its benchmark of 2.01%. The Fund has met its objective of regular and consistent income stream.

3. Annual total return of the Fund

Category	2022	2021	2020	2019	2018
Annual total return (%)	4.33	4.30	4.55	5.05	6.00
Benchmark (%)	2.01	1.85	2.54	3.26	3.27

Investors are reminded that past performance of the Fund may not be indicative of its future performance and that unit prices and investment returns may fluctuate.

AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial year ended 30 September 2022 (cont'd)

B. Performance Review (cont'd)

4. Basis of calculation made in calculating the returns

The performance figures are a comparison of the growth/decline in VOF after taking into account all the distributions payable (if any) during the stipulated period.

An illustration of the above would be as follow:

Capital return	= VOF per unit end / VOF per unit begin - 1
Income return	= Income distribution per unit / VOF per unit ex-date
Total return	= (1 + Capital return) x (1 + Income return) - 1

C. General Market and Economic Review and Outlook

During the period under review, global equity markets were mostly lower. The Dow Jones and Standard and Poor's 500 ("S&P500") posted a loss of 15.1% and 16.8% respectively for the period. Tech heavy Nasdaq suffered worse, falling 26.8% for the period as major chip makers suffered supply chain disruptions amid the lockdowns and the derating of their high valuation amidst rising inflation. European markets were no better, with the Euro Stoxx 50 registering a loss of 18.0%. Regionally, Asian markets were also weaker with Hong Kong, South Korea, China (Shanghai), Japan, and Taiwan down 29.9%, 29.8%, 15.2%, 11.9% and 20.7% respectively. Association of Southeast Asian Nations ("ASEAN") markets were also weak, with the exception of Indonesia and Singapore. Indonesia was the clear outperformer, gaining 12.0% while Singapore gained 1.4%. Meanwhile, Thailand and Philippines, both posted losses of 1.0% and 17.4% respectively.

Domestically, the FTSE Bursa Malaysia KLCI ("FBMKLCI") was down 9.3%, moving in line with the broader Shariah index FBM Emas Shariah, which suffered worse with a loss of 19.02% over the 12-month period ending 30 September 2022. In terms of interest rates, Bank Negara Malaysia ("BNM") surprised the market in May 2022 with its first rate hike since the pandemic started in 2020, raising the Overnight Policy Rate ("OPR") by 25 basis points ("bps") hikes to 2.00% on the 10-11 May 2022 Monetary Policy Committee ("MPC") meeting. BNM's accelerated rate normalization appears to be in response to the Federal Reserve System ("Fed") and other global central banks which have started to tighten monetary policies to combat runaway inflation. This is followed by two further hikes in the 5-6 July 2022 and 7-8 September 2022 MPC meets. Monetary Policy Statement ("MPS") keeps the message that BNM's unwinding of the accommodative monetary policy, hence OPR hikes will be "measured and gradual". Against this backdrop, the 12-month General Investment Account-i of Maybank Islamic Berhad registered a return of 2.01% for the period under review.

For 2022, we are likely to see continued economic growth, though the expansion should moderate as stimulus tapers when Governments reduce fiscal spending post Coronavirus disease ("COVID-19"). In the recent Budget 2023 announced in early October 2022, the Ministry of Finance has estimated a growth range of 6.5% to 7.0% for 2022. However, for 2023, growth is expected to be lower at a range of 4.0% to 5.0% as the economic outlook for Malaysia hinges on the Fed's response to the challenges of inflation and how the Russia-Ukraine conflict resolves. Given the hawkish tone set by the Fed, the rest of Asia Ex-Japan with the exception of China, will likely press on the path of policy tightening. The impact of this path will be closely watched over the next 12 months as the risk of recession and corporate failures rise with rising borrowing costs and inflation. Another source of drag for economies is the diminished purchasing power of consumers due to persistent inflation that will likely lead to lower than expected growth from private consumption. Until market participants have repriced adequately to reflect the extent of economic slowdown that lies ahead, market volatility will persist. Locally, we are cautiously optimistic on the local economy. We are on the view that Malaysia economic recovery theme will continue despite rising threat of inflation and interest rate rising.

AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial year ended 30 September 2022 (cont'd)

D. Commercial Properties Market Review and Outlook

According to Knight Frank Research's Malaysia Real Estate Highlights for first half of 2022, the Klang Valley office market is expected to see some gradual recovery this year as Malaysia transitions to the endemic phase of COVID-19 on 1 April 2022. Post the pandemic, companies are seen firming up their workplace strategy and more employees are gradually returning to offices. Whilst some businesses are still allowing remote working arrangements, physical office space remains important for some businesses for team collaboration purposes and to ensure high productivity. Hence many multinational companies ("MNCs") are adapting the hybrid working arrangement. Co-working space are seeing renewed interest due to its flexibility for companies to adjust according to their growth pace and needs. Knight Frank Research also expects heightened competition in Kuala Lumpur's office market as another 5.34 million square feet of supply is expected to be added to the market by end of 2022. Meanwhile, the outlook for Selangor office space continues to be better than Kuala Lumpur due to healthier supply and demand situation. Leasing activities are seeing growth, driven by larger pool of tenants, attractive rental rates and leasing packages as well as improved rail network in decentralised locations.

Meanwhile, the retail property market in Klang Valley is expected to continue to be subdued despite reopening of economic activities as rising prices and uninspiring employment outlook following higher risk of recession elsewhere dampens consumer sentiment. Malaysian Institute of Economic Research ("MIER")'s consumer sentiment index plummeted 23 points quarter-on-quarter to quarter 2 of 2022, below the optimism threshold of 100. Whilst shopping malls are seeing encouraging increased in footfall, this may not translate into increased retail spending as inflationary pressures and economic uncertainty globally will affect consumer sentiment and purchasing power negatively. Post COVID-19 pandemic, companies continue to accelerate the transition from brick and mortar to online platforms to meet the changes in consumer shopping behaviour.

On the other hand, industrial space continued to be resilient due to healthier supply and demand dynamics. Klang Valley continues to see an uptick in industrial property transactions in first half of 2022, supported by rising global e-commerce trade, which led to higher demand for logistics and warehousing space. In the event of deteriorating economic growth resulting from recession outside Malaysia, the industrial office market may still see some impact, however the sub-sector is expected to be much more resilient versus office and retail property markets.

E. Investment Strategy

For the period under review, the Fund continues to invest in commercial properties including but not limited to office buildings, shopping complexes, commercial centres, logistics and industrial complexes. The Fund will seek to make additional investments in proprietary ownership of real estate assets from sponsors through sales and leaseback arrangements as defined in the prospectus. In evaluating further investments in beneficial ownership of real estate from sponsors, the Fund will focus primarily on investments in beneficial ownership of property that produces stable income and increase revenue, as well as real estate which can be enhanced through various asset-enhancing initiatives. The fund will also invest in excess money in the money market to increase revenue for unit holders.

AMANAH HARTANAH BUMIPUTERA

Manager's report

For the financial year ended 30 September 2022 (cont'd)

F. Soft Commissions and Rebates

The Manager and its delegates will not retain any form of soft commissions and rebates from or otherwise share in any commission with any broker in consideration for directing dealings in the investments of the Fund unless the soft commissions received are retained in the form of goods and services such as financial wire services and stock quotations system incidental to investment management of the Fund. All dealings with brokers are executed on best available terms.

During the financial year ended 30 September 2022, the Manager and its delegates did not receive any soft commissions and rebates from brokers or dealers but have retained soft commissions in the form of goods and services such as research materials and advisory services that assist in decision making process relating to the investment of the Fund (i.e. research materials, data and quotation services, computer hardware and software incidental to the investment management of the Fund and investment advisory services) which were of demonstrable benefits to the unitholders.

AMANAH HARTANAH BUMIPUTERA

Trustee's Report

For the financial year ended 30 September 2022

To the Unit Holders of

AMANAH HARTANAH BUMIPUTERA

We, AMANAHRAYA TRUSTEES BERHAD, have acted as Trustee of AMANAH HARTANAH BUMIPUTERA for the financial year ended 30 September 2022. In our opinion, MAYBANK ASSET MANAGEMENT SDN BHD, the Manager, has operated and managed AMANAH HARTANAH BUMIPUTERA in accordance with the limitations imposed on the investment powers of the management company under the Deeds, securities laws and the applicable Guidelines on Unit Trust Funds during the financial year then ended.

We are also of the opinion that:

- (a) Valuation and pricing is carried out in accordance with the Deed and any regulatory requirement;
- (b) Creation and cancellation of units are carried out in accordance with the Deed and any regulatory requirements; and
- (c) The distribution of income made by AMANAH HARTANAH BUMIPUTERA as declared by the Manager is appropriate and reflects the investment objective of AMANAH HARTANAH BUMIPUTERA.

Yours faithfully

AMANAHRAYA TRUSTEES BERHAD

ZAINUDIN BIN SUHAIMI

Chief Executive Officer

Kuala Lumpur, Malaysia

15 November 2022

STATEMENT BY MANAGER

TO THE UNITHOLDERS OF AMANAH HARTANAH BUMIPUTERA FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022

We, Dr Hasnita Binti Dato' Hashim and Ahmed Muzni Bin Mohamed, being two of the Directors of Maybank Asset Management Sdn Bhd (the "Manager"), do hereby state that, in the opinion of the Manager, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards so as to give a true and fair view of the financial position of Amanah Hartanah Bumiputera as at 30 September 2022 and of its results, changes in equity and cash flows for the financial year ended and comply with the requirements of the Deeds.

For and on behalf of the Manager

Dr Hasnita Binti Dato' Hashim
Chairman

Ahmed Muzni Bin Mohamed
Director

Kuala Lumpur, Malaysia
16 November 2022

REPORT OF THE SHARIAH ADVISER

TO THE UNITHOLDERS OF AMANAH HARTANAH BUMIPUTERA FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, Maybank Asset Management Sdn Bhd (the "Manager") has operated and managed Amanah Hartanah Bumiputera (the "Fund") during the period covered by these financial statements in accordance with the Shariah principles 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 the Shariah Adviser of the Fund.

Dr Aznan Bin Hasan
Chairman

Dr Ismail Bin Mohd @ Abu Hassan
Member

Mohd Fadhly Md Yusoff
Member

Kuala Lumpur, Malaysia
16 November 2022

**Independent auditors' report to the Unitholders of
Amanah Hartanah Bumiputera**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Amanah Hartanah Bumiputera (the "Fund"), which comprise the statement of financial position as at 30 September 2022 of the Fund, and statement of comprehensive income, statement of changes in equity and statement of cash flows of the Fund for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, as set out on pages 15 to 40.

In our opinion, the financial statements give a true and fair view of the financial position of the Fund as at 30 September 2022, and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial statements and auditors' report thereon

The Manager of the Fund (the "Manager") is responsible for the other information. The other information comprises the information included in the annual report of the Fund, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

**Independent auditors' report to the Unitholders of
Amanah Hartanah Bumiputera (cont'd)**

Information other than the financial statements and auditors' report thereon (cont'd)

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager and Trustee for the financial statements

The Manager is responsible for the preparation of financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

The Trustee is responsible for overseeing the Fund's financial reporting process. The Trustee is also responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditors' report to the Unitholders of
Amanah Hartanah Bumiputera (cont'd)**

Auditors' responsibilities for the audit of the financial statements (cont'd)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Independent auditors' report to the Unitholders of
Amanah Hartanah Bumiputera (cont'd)**

Other matters

This report is made solely to the unitholders of the Fund, as a body, in accordance with the Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Yeo Beng Yean
03013/10/2024 J
Chartered Accountant

Kuala Lumpur, Malaysia
16 November 2022

AMANAH HARTANAH BUMIPUTERA

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022**

	Note	2022 RM	2021 RM
INVESTMENT INCOME			
Income from lease assets	2.12	184,800,000	185,814,000
Profit income	2.12	1,884,611	1,706,164
		<u>186,684,611</u>	<u>187,520,164</u>
EXPENSES			
Manager's fee	4	18,875,009	18,871,989
Trustee's fee	5	500,000	500,000
Auditor's remuneration		13,600	13,600
Tax agent's fee		4,600	4,600
Shariah fee		67,000	75,000
Administrative expenses		313,258	798,448
		<u>19,773,467</u>	<u>20,263,637</u>
Net income before taxation and zakat		166,911,144	167,256,527
Taxation	6	-	-
Zakat expense	7	(2,964,036)	(2,965,494)
Net income after taxation and zakat, representing total comprehensive income for the financial year		<u>163,947,108</u>	<u>164,291,033</u>
Net income after taxation and zakat is made up of the following:			
Net realised income		<u>163,947,108</u>	<u>164,291,033</u>
Distributions for the financial year:			
Net distributions	12	165,199,509	163,038,876
Gross/net distribution per unit (sen)	12	4.33	4.30
Distribution date (ex-date)	12	Refer to Note 12	Refer to Note 12

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

AMANAH HARTANAH BUMIPUTERA**STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022**

	Note	2022 RM	2021 RM
ASSETS			
Lease assets	8	3,821,000,000	3,821,000,000
Shariah-compliant deposits with licensed Islamic financial institutions	9	118,338,245	118,161,751
Profit income receivables		243,402	469,619
Goods and services tax ("GST") recoverable		568	568
Cash at bank		6,059	1,487
TOTAL ASSETS		3,939,588,274	3,939,633,425
LIABILITIES			
Amount due to Manager	10	1,561,792	1,561,955
Distributions payable		83,077,645	81,603,965
Provision for zakat	2.15	2,964,036	2,965,494
Other payables and accruals		98,287	363,096
TOTAL LIABILITIES		87,701,760	86,494,510
NET ASSET VALUE OF THE FUND ("VOF"), AT COST		3,851,886,514	3,853,138,915
EQUITY			
Unitholders' capital	11(a)	3,850,000,000	3,850,000,000
Retained earnings	11(b)	1,886,514	3,138,915
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		3,851,886,514	3,853,138,915
NUMBER OF UNITS IN CIRCULATION (UNIT)	11(a)	3,850,000,000	3,850,000,000
VOF PER UNIT (RM)		1.00	1.00

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

AMANAH HARTANAH BUMIPUTERA

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022**

	Unitholders' capital Note 11(a) RM	Retained earnings Note 11(b) RM	Total equity RM
At 1 October 2021	3,850,000,000	3,138,915	3,853,138,915
Total comprehensive income for the financial year	-	163,947,108	163,947,108
Creation of units	51,254,682	-	51,254,682
Cancellation of units	(51,254,682)	-	(51,254,682)
Distributions (Note 12)	-	(165,199,509)	(165,199,509)
At 30 September 2022	<u>3,850,000,000</u>	<u>1,886,514</u>	<u>3,851,886,514</u>
At 1 October 2020	3,850,000,000	1,886,758	3,851,886,758
Total comprehensive income for the financial year	-	164,291,033	164,291,033
Creation of units	550,997,350	-	550,997,350
Cancellation of units	(550,997,350)	-	(550,997,350)
Distributions (Note 12)	-	(163,038,876)	(163,038,876)
At 30 September 2021	<u>3,850,000,000</u>	<u>3,138,915</u>	<u>3,853,138,915</u>

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

AMANAH HARTANAH BUMIPUTERA**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022**

	2022	2021
	RM	RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Income from lease assets received	184,800,000	185,814,000
Decrease/ (Increase) in Shariah-compliant deposits with original maturity of more than 3 months	30,366,000	(30,366,000)
Profit income received	2,110,829	1,623,114
Manager's fee paid	(18,875,172)	(18,868,712)
Trustee's fee paid	(500,000)	(500,000)
Zakat paid	(2,965,494)	(3,044,449)
Other fees and expenses paid	(663,268)	(739,700)
Net cash generated from operating and investing activities	<u>194,272,895</u>	<u>133,918,253</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from units created	51,254,682	550,997,350
Cash paid on units cancelled	(51,254,682)	(550,997,350)
Distributions paid to unitholders	(163,725,829)	(167,528,001)
Net cash used in financing activities	<u>(163,725,829)</u>	<u>(167,528,001)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS FOR THE FINANCIAL YEAR	30,547,066	(33,609,748)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	<u>87,797,238</u>	<u>121,406,986</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	<u>118,344,304</u>	<u>87,797,238</u>
Cash and cash equivalents comprise:		
Cash at bank	6,059	1,487
Shariah-compliant deposits with licensed financial institutions with original maturity of less than 3 months (Note 9)	<u>118,338,245</u>	<u>87,795,751</u>
	<u>118,344,304</u>	<u>87,797,238</u>

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

AMANAH HARTANAH BUMIPUTERA

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

Amanah Hartanah Bumiputera (the "Fund") was constituted pursuant to the execution of a Deed dated 20 October 2010, a First Supplemental Deed dated 5 January 2011, a Second Supplemental Deed dated 13 July 2012, a Third Supplemental Deed dated 11 September 2013, a Fourth Supplemental Deed dated 7 February 2014, a Fifth Supplemental Deed dated 20 March 2015, a Sixth Supplemental Deed dated 5 October 2020 and a Seventh Supplemental Deed dated 18 July 2022 (collectively referred to as the "Deeds") between the Manager, Maybank Asset Management Sdn Bhd ("MAM"), AmanahRaya Trustees Berhad (the "Trustee") and Pelaburan Hartanah Berhad (the "Sponsor"). The Fund commenced operations on 29 November 2010 and will continue its operations until terminated by the Trustee as provided under Part 12 of the Deeds.

The Fund seeks to provide unitholders with a regular and consistent income stream while preserving unitholders' capital. To achieve its investment objective, the Fund invests at least 34% of its VOF primarily in the beneficial ownership of real estate in Malaysia acquired from the Sponsor or its affiliates through sale and leaseback arrangements (hereinafter referred to as "lease assets") and these assets are certified by the Fund's Shariah Advisers as Shariah-compliant. The real estate assets are mainly in the form of commercial properties including but not limited to office buildings, shopping complexes, commercial centres, logistics and industrial complexes.

To secure a regular income stream to the Fund, these lease assets are leased back to the Sponsor (in its capacity or as attorney for its affiliates) and income from lease assets is paid to the Fund by the Sponsor pursuant to the terms of the lease agreements. The Manager adheres to strict screening criteria provided by the Fund's Shariah Adviser to ensure that income from lease assets are in compliance with Shariah principles. The Fund also invests up to 66% of its VOF in Shariah-compliant money market instruments and equivalent instruments and hold cash to meet its liquidity requirements.

All investments are subject to the Securities Commission Malaysia ("SC") Guidelines on Unit Trust Funds, SC requirements and the Deeds, except where exemptions or variations have been approved by the SC, internal policies and procedures and the Fund's objective.

The Sponsor of the Fund, Pelaburan Hartanah Berhad, is a wholly-owned subsidiary of Yayasan Amanah Hartanah Bumiputera ("YAHB"), and was incorporated in Malaysia on 8 May 2006. The Sponsor, as an operating arm of YAHB, was established with the objective to increase Bumiputera ownership and participation in commercial real estate.

The Manager of the Fund is MAM, a company incorporated in Malaysia. It is a holder of the Capital Markets Services Licence ("CMSL") with fund management as its regulated activity under the Capital Markets and Services Act 2007 ("CMSA"). The principal place of business of MAM is at Level 12, Tower C Dataran Maybank, No. 1 Jalan Maarof, 59000 Kuala Lumpur. MAM is a subsidiary of Maybank Asset Management Group Berhad ("MAMG") which in turn is a subsidiary of Malayan Banking Berhad ("MBB").

AMANAH HARTANAH BUMIPUTERA

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES (CONT'D)

MAM has appointed Maybank Islamic Asset Management Sdn Bhd ("MIAM") as the External Investment Manager for the Fund. MIAM is a subsidiary of MAMG and is a holder of CMSL to carry out Islamic fund management business pursuant to Section 61 of the CMSA. The roles and responsibilities of MIAM include management of the investment portfolio in accordance with the investment objective, subject to the CMSA and the SC's Guidelines on Unit Trust Funds and any other relevant guidelines issued by the SC as well as the terms and conditions of the investment management agreement between MIAM and MAM.

The financial statements were authorised for issue by the Board of Directors of the Manager (the "Directors") on 16 November 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements of the Fund have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") as issued by the Malaysian Accounting Standards Board ("MASB") and International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and applicable SC's Guidelines on Unit Trust Funds, modified by specific exemptions or variations which have been approved by the SC.

The Fund has adopted the MFRS, Amendments to Standards and IC Interpretations which have become effective during the financial year ended 30 September 2022. The adoption of the new pronouncements did not result in any material impact to the financial statements.

The financial statements are prepared on a historical cost basis except as disclosed in the accounting policies in Note 2.3 to Note 2.17 to the financial statements.

The financial statements are presented in Ringgit Malaysia ("RM").

2.2 Standards and amendments issued but not yet effective

The following are standards and amendments to standards issued by the MASB, but not yet effective, up to the date of issuance of the Fund's financial statements. The Fund intends to adopt the relevant standards, if applicable, when they become effective.

Description	Effective for for annual periods beginning on or after
Amendments to MFRS 3: <i>Reference to the Conceptual Framework</i>	1 January 2022
Amendments to MFRS 116: <i>Proceeds before Intended Use</i>	1 January 2022
Amendments to MFRS 137: <i>Onerous Contracts - Cost of Fulfilling a Contract</i>	1 January 2022
Annual Improvements to MFRS Standards 2018-2020 Cycle	1 January 2022
MFRS 17: <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 101: <i>Classification of Liabilities as Current or Non-current</i>	1 January 2023
Amendments to MFRS 101: <i>Disclosure of Accounting Policies</i>	1 January 2023

AMANAH HARTANAH BUMIPUTERA

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.2 Standards and amendments issued but not yet effective (cont'd)

Description	Effective for for annual periods beginning on or after
Amendments to MFRS 108: <i>Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112: <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Fund expects that the adoption of the above standards and amendments to standards will not have any material impact on the financial statements in the period of initial application.

2.3 Financial instruments

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provision of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

2.4 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at amortised cost or fair value, depending on the classification of the assets.

(i) Financial assets at amortised cost

Unless designated as at fair value through profit or loss ("FVTPL") on initial recognition, debt instruments that meet the following conditions are subsequently measured at amortised cost less impairment loss:

- the assets are held within a business model whose objectives is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding.

Debt instruments that do not meet the criteria above are classified as either fair value through other comprehensive income ("FVTOCI") or FVTPL.

AMANAH HARTANAH BUMIPUTERA

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.4 Financial assets (cont'd)

(i) Financial assets at amortised cost (cont'd)

The Fund classifies lease assets, cash and cash equivalents, and profit income receivable as financial assets at amortised cost. These assets are subsequently measured using the effective profit rate ("EPR") method and are subject to impairment. The EPR is a method of calculating the amortised cost of the financial asset and of allocating and recognising the profit income in profit loss over the relevant period.

(ii) Impairment

Credit losses are recognised based on the 'Expected Credit Loss' ("ECL") model. The Fund recognises loss allowances for ECL on financial instruments that are not measured at FVTPL. The impairment model does not apply to equity investments.

ECL is a probability-weighted estimate of credit losses. It is measured as follows:

- Financial assets that are not credit-impaired at the reporting date:
As the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Fund expects to receive).
- Financial assets that are credit-impaired at the reporting date:
As the difference between the gross carrying amount and the present value of estimated future cash flows.

At each reporting date, the Fund assesses whether financial assets carried at amortised cost 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.

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the issuer or counterparty;
- Significant downgrade in credit rating of the instrument by a rating agency;
- A breach of contract such as a default or past due event; or
- The disappearance of an active market for a security because of financial difficulties.

For balances with short-term nature, full impairment will be recognised on uncollected balances after the grace period.

AMANAH HARTANAH BUMIPUTERA

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.4 Financial assets (cont'd)

(iii) Derecognition

A financial asset is derecognised when:

- (1) The rights to receive cash flows from the asset have expired; or
- (2) The Fund has transferred its rights to receive cash flows from the financial asset or have assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass through" arrangement; and either:
 - the Fund has transferred substantially all the risks and rewards of the financial assets; or
 - the Fund has neither transferred nor retained substantially all the risks and rewards, but has transferred control of the financial assets.

On derecognition of financial asset at amortised cost, gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

2.5 Financial liabilities

(i) Classification

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

The Fund classifies amount due to Manager, distributions payable, and other payables and accruals as financial liabilities.

(ii) Recognition and measurement

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

The Fund's financial liabilities are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective profit rate method.

(iii) Derecognition

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

AMANAH HARTANAH BUMIPUTERA

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.6 Fair value measurement

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability; or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Fund.

The fair value of an asset or a liability is measured using the assumptions that the market participants would use when pricing the asset or liability, assuming that the market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- (ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- (iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Fund determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting date.

For the purpose of fair value disclosures, the Fund has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.7 Leasing

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset (or assets) and the arrangement conveys a right to use the asset (or assets), even if that asset (or those assets are) not explicitly specified in an arrangement.

AMANAH HARTANAH BUMIPUTERA

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.7 Leasing (cont'd)

The Fund has acquired beneficial ownership of lease assets through sale and leaseback arrangements with the Sponsor, in which the Fund is a lessor. The transfer of lease assets by the Sponsor to the Fund does not constitute a sale of these assets and hence, the Fund has recognised the lease assets as financial assets in accordance with MFRS 9. Details are as disclosed in Note 8.

Income from lease assets is recorded as earned based on the contractual terms of the lease.

2.8 Functional and presentation currency

The financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in RM, which is also the Fund's functional currency.

2.9 Unitholders' capital

The unitholders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "*Financial Instruments: Presentation*". Those criteria include:

- (i) the units entitle the holder to a proportionate share of the Fund's VOF;
- (ii) the units are the most subordinated class and class features are identical;
- (iii) there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- (iv) the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

The outstanding units are carried at the redemption amount that is payable at each financial year if unitholder exercises the right to put the unit back to the Fund.

Units are created and cancelled at prices based on the Fund's VOF per unit at the time of creation or cancellation. The Fund's VOF per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units.

2.10 Distribution

Any distribution to the Fund's unitholders is accounted for as a deduction from realised reserves. A proposed distribution is recognised as a liability in the period in which it is approved. Distribution is either reinvested or paid in cash to the unitholders on the income payment date. Reinvestment of units is based on the VOF per unit on the income payment date, which is also the time of creation.

2.11 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and Shariah-compliant deposits with licensed Islamic financial institutions with original maturity of three months or less which have an insignificant risk of changes in value.

AMANAH HARTANAH BUMIPUTERA

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.12 Revenue/ Income

Revenue is measured at the fair value of consideration received or receivable.

Income from lease assets are recorded as earned based on the contractual terms of the lease.

Profit income from deposits with a licensed financial institution is recognised on the accruals basis using the EPR method.

Other revenue/ income is generally recognised when the Fund satisfies a performance obligation by transferring a promised good or service or an asset to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

2.13 Income tax

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

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Current tax expense is determined according to Malaysian tax laws at the current tax rate based upon the taxable profit earned during the financial year.

No deferred tax is recognised as no temporary differences have been identified.

2.14 Segment information

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The chief operating decision-maker, in consultation with the Sponsor, is responsible for allocating resources and assessing performance of the operating segments.

2.15 Zakat

The Fund recognises its obligations towards the payment of zakat on business. Zakat for the current financial period is recognised when the Fund has a current zakat obligation as a result of a zakat assessment. Zakat provision is calculated based on "Adjusted Net Asset" method, at 2.50%. The beneficiaries of the zakat are determined by the Manager, in consultation with the Sponsor and subject to approval of the Shariah Adviser of the Fund.

2.16 Critical accounting estimates and judgements

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

AMANAH HARTANAH BUMIPUTERA

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.16 Critical accounting estimates and judgements (cont'd)

No major estimates or judgements have been made by the Manager in applying the Fund's accounting policies. There are no key assumptions concerning the future and other key sources of estimation uncertainty at reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2.17 Purification of income

(i) Shariah non-compliant investments

This refers to Shariah non-compliant investment made by the Manager. The said investment will be disposed of or withdrawn as soon as possible or within one month of knowing the status of the investment. If the investment resulted in gain (through capital gain and/or profit) received before or after the disposal of the investment, the gain is to be channelled to baitulmal or any other charitable bodies as advised by the panel of Shariah advisers. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.

(ii) Reclassification of Shariah status of the Lease Asset

This refers to the Lease Asset which were earlier classified as Shariah compliant may subsequently be reclassified as Shariah non-compliant. This may occur in the event that the lease rental derived from the activities which are not in accordance with the Shariah principles. Any lease rental received from the Lease Asset after the reclassification of the Lease Asset will be channelled to any charitable bodies as advised by the panel of Shariah advisers.

3. SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investment portfolio of the Fund during the financial year ended 30 September 2022 is Shariah-compliant.

4. MANAGER'S FEE

The Manager's fee was computed daily based on 0.50% per annum ("p.a.") for the first RM3.30 billion of the VOF of the Fund and 0.40% p.a. for the Fund's VOF above RM3.30 billion (2021: 0.50% p.a. for first RM3.30 billion and 0.40% for above RM3.30 billion), before deducting the Manager's fees and Trustee's fees for that particular day .

5. TRUSTEE'S FEE

The Trustee's fee is computed daily based on 0.05% p.a. (2021: 0.05%) of the VOF of the Fund before deducting the Manager's fee and Trustee's fee for that particular day, subject to a maximum amount of RM500,000 p.a.

AMANAH HARTANAH BUMIPUTERA

6. TAXATION

	2022 RM	2021 RM
Tax expense for the financial year:		
Current income tax expense	-	-

Income tax is calculated at the Malaysian statutory tax rate of 24% (2021: 24%) of the estimated assessable income for the financial year.

The Fund has been granted an exemption from tax on all income earned up to year of assessment 2024, pursuant to an approval given by the Ministry of Finance under Section 127(3A) of the Income Tax Act, 1967.

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

	2022 RM	2021 RM
Net income before taxation	166,911,144	167,256,527
Tax at Malaysian statutory rate of 24% (2021: 24%)	40,058,675	40,141,566
Income not subject to tax	(44,804,307)	(45,004,839)
Expenses not deductible for tax purposes	4,745,632	4,863,273
Tax expense for the financial year	-	-

7. ZAKAT EXPENSE

	2022 RM	2021 RM
Zakat expense	2,964,036	2,965,494

The rate of zakat on business is 2.50% (2021: 2.50%) of the zakat base. The zakat base of the Fund is determined based on the surplus of current assets over current liabilities and certain non-operating assets and liabilities. Zakat on business is calculated by multiplying the zakat rate with the zakat base. The amount of zakat assessed is recognised as an expense in the financial year in which it is incurred.

AMANAH HARTANAH BUMIPUTERA

8. LEASE ASSETS

The lease assets relate to the beneficial ownership of lease assets acquired by the Fund from the Sponsor through sale and leaseback arrangements. Pursuant to the Sales Undertaking and Purchase Undertaking entered into between the Sponsor and the Trustee (on behalf of the Fund), the Sponsor has the right to buy-back the beneficial ownership of the lease assets held by the Fund at the exercise price and the Trustee has the right to require the Sponsor to purchase the beneficial ownership of any or all of the Real Estate Assets from the Trustee (i.e. at the original acquisition price by the Fund) either on expiry of any of the lease agreement or upon termination of the Fund. Based on the substance of the arrangements, the lease assets are recognised as financial assets at amortised cost.

The lease assets held by the Fund as at the reporting date are as follows:

Description of lease assets	2022		2021	
	RM	Percentage of VOF %	RM	Percentage of VOF %
Menara Prisma	260,000,000	6.75	260,000,000	6.75
CP Tower	175,000,000	4.54	175,000,000	4.54
LF Logistic Warehouse	95,000,000	2.47	95,000,000	2.47
Tesco Setia Alam	95,000,000	2.47	95,000,000	2.47
Wisma Consplant	155,000,000	4.02	155,000,000	4.02
Dataran PHB	149,000,000	3.87	149,000,000	3.87
Blok C, Dataran PHB	20,000,000	0.52	20,000,000	0.52
AVISENA Specialist Hospital	87,000,000	2.26	87,000,000	2.26
PJ 33	200,000,000	5.19	200,000,000	5.19
Menara BT	165,000,000	4.28	165,000,000	4.28
Menara 1 Dutamas	250,000,000	6.49	250,000,000	6.49
One Precinct Pulau Pinang	120,000,000	3.12	120,000,000	3.11
The Shore	180,000,000	4.67	180,000,000	4.67
1 Sentrum	200,000,000	5.19	200,000,000	5.19
Nu Sentral	600,000,000	15.58	600,000,000	15.57
Block B, Gleneagles Hospital	120,000,000	3.12	120,000,000	3.11
Quill 18	400,000,000	10.38	400,000,000	10.38
Empire Shopping Gallery	420,000,000	10.90	420,000,000	10.90
Block H, Empire City	130,000,000	3.37	130,000,000	3.37
	3,821,000,000	99.19	3,821,000,000	99.16

AMANAH HARTANAH BUMIPUTERA

9. SHARIAH-COMPLIANT DEPOSITS WITH LICENSED ISLAMIC FINANCIAL INSTITUTIONS

	2022 RM	2021 RM
Short-term Shariah-compliant deposits with licensed Islamic financial institutions with maturity of:		
- within 3 months	118,338,245	87,795,751
- more than 3 months	-	30,366,000
	<u>118,338,245</u>	<u>118,161,751</u>

The weighted average effective profit rate ("WAEPR") p.a. and average maturity of Shariah-compliant deposits with licensed Islamic financial institutions as at the statement of financial position date are as follows:

	2022 WAEPR % p.a.	Average maturity days	2021 WAEPR % p.a.	Average maturity days
Shariah-compliant deposits with licensed Islamic financial institutions with maturity of:				
- within 3 months	2.61	3	2.01	59
- more than 3 months	-	-	2.05	117

10. AMOUNT DUE TO MANAGER

This represents the amount payable to the Manager arising from the accruals for Manager's fee at the end of the financial year. The normal credit term for Manager's fee is 15 days (2021: 15 days).

11. TOTAL EQUITY

	Note	2022 RM	2021 RM
Unitholders' capital	(a)	3,850,000,000	3,850,000,000
Distributable retained earnings	(b)	1,886,514	3,138,915
		<u>3,851,886,514</u>	<u>3,853,138,915</u>

AMANAH HARTANAH BUMIPUTERA

11. TOTAL EQUITY (CONT'D)

(a) Unitholders' capital

	2022		2021	
	No. of units	RM	No. of units	RM
At the beginning of the financial year	3,850,000,000	3,850,000,000	3,850,000,000	3,850,000,000
Creation of units	51,254,682	51,254,682	550,997,350	550,997,350
Cancellation of units	(51,254,682)	(51,254,682)	(550,997,350)	(550,997,350)
At the end of the financial year	<u>3,850,000,000</u>	<u>3,850,000,000</u>	<u>3,850,000,000</u>	<u>3,850,000,000</u>

As at the end of the financial year, the Manager does not hold any units in the Fund (2021: Nil). The total number and value of units held legally or beneficially by a related party as at the end of the financial year are as follows:

	2022		2021	
	No. of units	RM	No. of units	RM
Sponsor	<u>43,505,783</u>	<u>43,505,783</u>	<u>62,427,421</u>	<u>62,427,421</u>

(b) Distributable retained earnings

	2022	2021
	RM	RM
At the beginning of the financial year	3,138,915	1,886,758
Net realised income for the financial year	163,947,108	164,291,033
Distribution out of realised reserve (Note 12)	<u>(165,199,509)</u>	<u>(163,038,876)</u>
At the end of the financial year	<u>1,886,514</u>	<u>3,138,915</u>

AMANAH HARTANAH BUMIPUTERA

12. DISTRIBUTIONS

Distributions to unitholders are declared from the following sources:

	2022 RM	2021 RM
Income from lease assets	182,673,535	182,263,871
Profit income	1,862,925	1,673,566
Previous year's net realised income *	3,138,915	1,886,758
Less: Expenses	(19,545,937)	(19,876,483)
Zakat expense	(2,929,929)	(2,908,836)
Distribution for the financial year (Note 11(b))	<u>165,199,509</u>	<u>163,038,876</u>

* Part of the distributions in the current financial year were made from previous year's net realised income.

The distributions declared are settled by cash.

The gross, net and bonus distributions declared in the current and previous financial years are as follows:

	Gross/net distribution per unit (sen)	Bonus distribution (Note) **
2022		
31 March 2022	2.15	0.35
30 September 2022	2.18	0.32
	<u>4.33</u>	<u>0.67</u>
2021		
31 March 2021	2.15	0.20
30 September 2021	2.15	0.20
	<u>4.30</u>	<u>0.40</u>

** The Sponsor announced bonus distribution for the first 500,000 units held by each unitholder. As the payment of bonus will be made directly by the Sponsor to the unitholders, there is no financial impact to the Fund.

AMANAH HARTANAH BUMIPUTERA

13. TRANSACTIONS WITH LICENSED FINANCIAL INSTITUTIONS

Details of Shariah-compliant deposits placed with licensed financial institutions (including rollovers) during the current and previous financial year are as follows:

	2022		2021	
	Value of placements RM	Percentage of total placements %	Value of placements RM	Percentage of total placements %
Bank Islam Malaysia Berhad	15,368,000	0.50	-	-
CIMB Islamic Bank Berhad	177,286,041	5.73	365,289,472	6.11
Hong Leong Islamic Bank Berhad	30,773,990	1.00	468,636,664	7.83
Maybank Islamic Berhad *	1,728,078,000	55.88	1,402,385,000	23.44
Public Islamic Bank Berhad	1,085,214,180	35.09	3,726,537,743	62.28
RHB Islamic Bank Berhad	55,568,000	1.80	20,364,000	0.34
	<u>3,092,288,211</u>	<u>100.00</u>	<u>5,983,212,879</u>	<u>100.00</u>

* Maybank Islamic Berhad is a subsidiary of MBB, the ultimate holding company of the Manager.

14. SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES

For the purpose of these financial statements, parties are considered to be related to the Fund, the Manager or the Sponsor if the Fund, the Manager or the Sponsor has the ability directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Fund or the Manager and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

In addition to the related party information disclosed elsewhere in the financial statements, the following are the significant related party transactions and balances of the Fund:

(a) Significant related party transactions

	2022 RM	2021 RM
MIB:		
Profit income	<u>114,699</u>	<u>105,963</u>
Pelaburan Hartanah Berhad:		
Income from lease assets	<u>184,800,000</u>	<u>185,814,000</u>

AMANAH HARTANAH BUMIPUTERA

14. SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES (CONT'D)

(b) Significant related party balances

	2022 RM	2021 RM
Maybank Islamic Berhad:		
Shariah-compliant deposit	-	15,368,000
Profit income receivables	-	13,869
Cash at bank	6,059	1,487

The Manager is of the opinion that the transactions with the related parties have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties.

15. TOTAL EXPENSE RATIO ("TER")

The TER of the Fund is the ratio of the sum of fees and expenses incurred by the Fund to the average VOF of the Fund calculated on a daily basis. For the financial year ended 30 September 2022, the TER of the Fund stood at 0.51% (2021 : 0.52%).

16. PORTFOLIO TURNOVER RATIO ("PTR")

As the Fund invests in beneficial ownership of lease assets, the PTR is not applicable to the Fund.

17. SEGMENT INFORMATION

The Portfolio Management Committee (the "PMC") of the Manager, being the chief operating decision maker, in consultation with the Sponsor, makes the strategic decisions on the resources allocation of the Fund. The decisions are based on an integrated investment strategy to ensure the Fund achieve its targeted return with an acceptable level of risk within the portfolio.

The PMC is responsible for the performance of the Fund by investing primarily in the beneficial ownership of real estate in Malaysia from the Sponsor in particular commercial properties including but not limited to office buildings, shopping complexes, commercial centres, logistics and industrial complexes. The Fund also invests in Shariah-compliant money market and equivalent instruments and hold cash to meet its liquidity requirements.

On this basis, the PMC considers the business of the Fund to have a single operating segment located in Malaysia. Asset allocation decisions are based on a single, integrated investment strategy and the Fund's performance is evaluated on an overall basis.

The internal reporting for the Fund's assets, liabilities and performance is prepared on a consistent basis with the measurement and recognition principles of MFRS and IFRS.

There were no changes in the reportable operating segments during the financial year.

AMANA HARTANAH BUMIPUTERA

18. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

The Fund's financial assets and financial liabilities are measured on an ongoing basis at either fair value or at amortised cost based on their respective classification. The significant accounting policies in Note 2.3 to Note 2.17 to the financial statements describe how the classes of financial instruments are measured, and how income and expenses are recognised.

The following table analyses the financial assets and liabilities (excluding tax-related matters) of the Fund in the statement of financial position as at the reporting date by the class of financial instrument to which they are assigned, and therefore by the measurement basis.

	Financial assets at amortised cost RM	Financial liabilities at amortised cost RM	Total RM
2022			
Assets			
Lease assets	3,821,000,000	-	3,821,000,000
Shariah-compliant deposits with licensed Islamic financial institutions	118,338,245	-	118,338,245
Profit income receivables	243,402	-	243,402
Cash at bank	6,059	-	6,059
Total financial assets	<u>3,939,587,706</u>	<u>-</u>	<u>3,939,587,706</u>
Liabilities			
Amount due to Manager	-	1,561,792	1,561,792
Distributions payable	-	83,077,645	83,077,645
Other payables and accruals	-	98,287	98,287
Total financial liabilities	<u>-</u>	<u>84,737,724</u>	<u>84,737,724</u>
2021			
Assets			
Lease assets	3,821,000,000	-	3,821,000,000
Shariah-compliant deposits with licensed Islamic financial institutions	118,161,751	-	118,161,751
Profit income receivables	469,619	-	469,619
Cash at bank	1,487	-	1,487
Total financial assets	<u>3,939,632,857</u>	<u>-</u>	<u>3,939,632,857</u>
Liabilities			
Amount due to Manager	-	1,561,955	1,561,955
Distributions payable	-	81,603,965	81,603,965
Other payables and accruals	-	363,096	363,096
Total financial liabilities	<u>-</u>	<u>83,529,016</u>	<u>83,529,016</u>

(b) Financial instruments that are carried at fair value

There are no financial assets of the Fund that are carried at fair value as at 30 September 2022 (2021: Nil).

AMANAH HARTANAH BUMIPUTERA

18. FINANCIAL INSTRUMENTS (CONT'D)

(c) Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximations of fair value

The Fund's financial instruments, other than lease assets, are not carried at fair value but their carrying amounts are reasonable approximations of fair value due to their short-term maturity. Accordingly, there are no fair value hierarchy disclosures presented.

As for lease assets, the amount represented on the statement of financial position approximates fair value as it represents the amount which the Fund can recover from the Sponsor should the Sponsor reacquire the respective properties upon non-renewal of lease or termination of the Fund.

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(a) Introduction

The Fund's objective in managing risk is the creation and protection of unitholders' value. Risk is inherent in the Fund's activities, but it is managed through a process of ongoing identification, measurement and monitoring of risks.

Financial risk management is also carried out through sound internal control systems and adherence to the investment restrictions as stipulated in the Deeds, the SC's Guidelines on Unit Trust Funds and the CMSA.

(b) Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as profit rates, foreign exchange rates and equity prices. However, the Fund is not exposed to equity price risk or currency risk as it does not hold any Shariah-compliant equity investments nor Shariah-compliant investments denominated in currencies other than RM as at reporting date.

Cash and other fixed income securities are particularly sensitive to movements in profit rates. When profit rates rise, the return on cash will rise, thus affecting the VOF. The Fund's Shariah-compliant deposits with licensed financial institutions carry a fixed rate and therefore is not affected by movements in market profit rates.

(c) Credit risk

Credit risk is the risk that the Sponsor or a counterparty to a financial instrument will default on its obligation resulting in a financial loss to the Fund.

The Fund's exposure to credit risk arises principally from trade and other receivables, Shariah-compliant deposits with licensed financial institutions, lease assets and cash at bank.

AMANAH HARTANAH BUMIPUTERA

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(c) Credit risk (cont'd)

(i) Definition of default

Rental income receivables

For rental income receivables, the Manager manages this risk by requiring the Sponsor to provide security deposit on the leases and setting aside a prescribed amount of cash and credit facilities to meet the Manager's repurchase requests. The Sponsor has an option to renew the respective lease period of the lease assets, subject to the Trustee's consent, with lease tenure and rental revisions as may be agreed by the Trustee and the Sponsor.

Lease assets

In the event any of the lease agreements are not renewed on expiry, the Sponsor may require the Fund to sell the beneficial ownership of the affected lease assets back to the Sponsor at the exercise price (i.e. the original acquisition price of the beneficial ownership in lease assets when purchased by the Fund).

In the event if any of the lease agreements is terminated, the Trustee has the right to require the Sponsor to purchase the beneficial ownership of the affected lease assets at the exercise price under the purchase undertaking agreements between the Sponsor and the Trustee.

If the Sponsor defaults in either of its aforementioned obligations, the Trustee may exercise itself as the legal owner and sell, transfer or dispose the beneficial ownership of the affected lease assets to third parties at market price, pursuant to the irrevocable Power of Attorney granted by the Sponsor.

Other receivables and cash and cash equivalents

The Manager manages the Fund's credit risk by undertaking credit evaluation and close monitoring of any changes to the counterparty's credit profile to minimise such risk. It is the Fund's policy to enter into financial instruments with reputable counterparties. The Manager also closely monitors the creditworthiness of the Fund's other counterparties by reviewing their credit ratings and credit profile on a regular basis.

Shariah-compliant short-term deposits are only placed with reputable licensed financial institutions that are accorded good credit ratings.

(ii) Measuring ECL – Explanation of inputs, assumptions and estimation techniques

The Fund applies a simplified approach in calculating ECL for rental income receivables, lease assets, other receivables and cash and cash equivalents. Expected default is calculated consistently over the entire life of the asset.

(iii) Credit risk exposure

At the reporting date, the Fund's maximum exposure to credit risk is represented by the carrying amount of each class of financial asset recognised in the statement of financial position. None of the Fund's financial assets were past due or impaired as at the reporting date.

AMANAH HARTANAH BUMIPUTERA

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(c) Credit risk (cont'd)

(iv) Credit risk concentration

The following table analyses the Fund's Shariah-compliant deposits with licensed financial institutions, cash at bank and profit income receivables by rating categories. The ratings are obtained from RAM Holdings Berhad.

	2022		2021	
	RM	As a percentage of VOF %	RM	As a percentage of VOF %
Cash at bank, Shariah-compliant deposits with licensed financial institutions and profit income receivables				
AAA	118,587,706	3.08	118,632,857	3.08

(d) Liquidity risk

Liquidity risk is defined as the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Fund's exposure to liquidity risk arises principally from distributions payable to unitholders and various payables.

The Manager maintains a level of liquid assets deemed adequate to finance Fund's operations, to distribute income to unitholders and to mitigate the effects of fluctuations in cash flows. Liquid assets comprise cash, Shariah-compliant deposits with licensed financial institutions and other instruments which are capable of being converted into cash within 7 days.

The Fund is minimally exposed to liquidity risk arising from cash redemptions of its units by unitholders. Units sold to unitholders are redeemable at the unitholders' option at RM1.00 per unit.

Based on the approved structure of the Fund, any units redeemed by unitholders are immediately sold to the Sponsor. Pursuant to a Repurchase Undertaking entered into between the Sponsor, the Manager and the Trustee, the Sponsor irrevocably and unconditionally undertakes to purchase all units repurchased by the Manager at RM1.00 for so long as the Fund is in operation.

In order to meet the Sponsor's repurchase obligation, the Sponsor has put in place adequate liquidity management policies and processes for maintaining sufficient liquidity level to meet repurchase requests from unitholders. Under the arrangement, the Sponsor must set aside a prescribed cash and credit facilities to meet the Manager's repurchase requests. Pursuant to SC's prescribed limits, the total amount in the repurchase account balance together with available credit facilities provided shall at all times be no less than 50% of the nominal value of units (other than units held by the Sponsor). The liquidity level is monitored by the Manager and the Trustee at least on a monthly basis, and reported to SC.

AMANAH HARTANAH BUMIPUTERA

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(d) Liquidity risk

The following table summarises the maturity profile of the Fund's financial assets, financial liabilities and unitholders' equity to provide a complete view of the Fund's contractual commitments and liquidity:

	Less than 1 month RM	More than 1 month RM	Total RM
2022			
Financial assets			
Lease assets	-	3,821,000,000	3,821,000,000
Shariah-compliant deposit with licensed financial institutions	118,338,245	-	118,338,245
Profit income receivables	243,402	-	243,402
Cash at bank	6,059	-	6,059
Total undiscounted financial assets	118,587,706	3,821,000,000	3,939,587,706
Financial liabilities			
Amount due to Manager	1,561,792	-	1,561,792
Distributions payable	83,077,645	-	83,077,645
Other payables and accruals	98,287	-	98,287
Unitholder's equity	3,851,886,514	-	3,851,886,514
Total undiscounted financial liabilities and unitholders' equity	3,936,624,238	-	3,936,624,238
Liquidity (gap)/ surplus	(3,818,036,532)	3,821,000,000	2,963,468
2021			
Financial assets			
Lease assets	-	3,821,000,000	3,821,000,000
Shariah-compliant deposit with licensed financial institutions	16,814,120	101,347,631	118,161,751
Profit income receivables	13,938	455,681	469,619
Cash at bank	1,487	-	1,487
Total undiscounted financial assets	16,829,545	3,922,803,312	3,939,632,857
Financial liabilities			
Amount due to Manager	1,561,955	-	1,561,955
Distributions payable	81,603,965	-	81,603,965
Other payables and accruals	363,096	-	363,096
Unitholder's equity	3,853,138,915	-	3,853,138,915
Total undiscounted financial liabilities and unitholders' equity	3,936,667,931	-	3,936,667,931
Liquidity (gap)/ surplus	(3,919,838,386)	3,922,803,312	2,964,926

AMANAH HARTANAH BUMIPUTERA

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(d) Liquidity risk (cont'd)

(i) Financial assets

Shariah-compliant deposits with licensed financial institutions are grouped based on the expected date on which these assets will be realised. For other assets, the analysis into maturity groupings is based on the remaining period from the end of the reporting date to the contractual maturity date or if earlier, the expected date on which the assets will be realised.

Financial assets exclude tax-related matters such as GST recoverable.

(ii) Financial liabilities

The maturity grouping is based on the remaining period from the end of the reporting period to the contractual maturity date. When a counterparty has a choice of when the amount is paid, the liability is allocated to the earliest period in which the Fund is required to settle its financial obligation.

Financial liabilities exclude tax-related matters such as provision for zakat.

(iii) Unitholders' equity

The Fund is not exposed to liquidity risk arising from the redemption of units by unitholders as units repurchased by the Manager will immediately be purchased by the Sponsor, pursuant to the Repurchase Undertaking entered into between the Sponsor, the Manager and the Trustee. Therefore, unitholders' equity is excluded from the maturity profile table above.

20. CAPITAL MANAGEMENT

The Fund's objectives for managing capital are:

- (a) To invest in investments meeting the description, risk exposure and expected return indicated in its prospectus;
- (b) To achieve consistent returns while safeguarding capital by using various investment strategies;
- (c) To maintain sufficient liquidity to provide unitholders with regular and stable distributions and to meet the expenses of the Fund and other obligations as they arise; and
- (d) To maintain sufficient fund size to ensure that the operations of the Fund are cost-efficient.

No changes were made to the capital management objectives, policies or processes during the previous and current financial year.