

Semi-Annual Report for

# FTSE Bursa Malaysia KLCI etf

30 June 2022



**AmInvest**

Growing Your Investments in a Changing World

**FTSE BURSA MALAYSIA KLCI etf**

**Semi-Annual Report**

**30 June 2022**

## TRUST DIRECTORY

### **Manager**

AmFunds Management Berhad  
9<sup>th</sup> & 10<sup>th</sup> Floor, Bangunan AmBank Group  
55 Jalan Raja Chulan  
50200 Kuala Lumpur

### **Board of Directors**

Jeyaratnam A/L Tamotharam Pillai  
Dato' Mustafa Bin Mohd Nor  
Tai Terk Lin  
Ng Chih Kaye  
Jas Bir Kaur A/P Lol Singh  
Goh Wee Peng

### **Investment Committee**

Jas Bir Kaur A/P Lol Singh  
Dato' Mustafa Bin Mohd Nor  
Izad Shahadi Bin Mohd Sallehuddin  
Goh Wee Peng

### **Trustee**

HSBC (Malaysia) Trustee Berhad

### **Auditors and Reporting Accountants**

Ernst & Young PLT

### **Taxation Adviser**

Deloitte Tax Services Sdn Bhd

## CORPORATE DIRECTORY

### **AmFunds Management Berhad**

Registered Office  
22<sup>nd</sup> Floor, Bangunan AmBank Group  
No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur  
Tel: 03-2036 2633

#### Head Office

9<sup>th</sup> & 10<sup>th</sup> Floor, Bangunan AmBank Group  
No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur  
Tel: 03-2032 2888  
Fax: 03-2031 5210  
E-mail: [enquiries@aminvest.com](mailto:enquiries@aminvest.com)  
Website: [www.aminvest.com](http://www.aminvest.com)

### **Secretary**

Koh Suet Peng  
(MAICSA 7019861)  
(SSM Practising Cert. No. 202008002984)  
22<sup>nd</sup> Floor, Bangunan AmBank Group  
No. 55 Jalan Raja Chulan  
50200 Kuala Lumpur

### **HSBC (Malaysia) Trustee Berhad**

Registered & Business Office  
Level 19, Menara IQ  
Lingkaran TRX  
55188 Tun Razak Exchange  
Kuala Lumpur  
Tel: 603 2075 7800  
Fax: 603 8894 2611

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## MANAGER'S REPORT

Dear Unitholders,

We are pleased to present you the Manager's report and the unaudited accounts of FTSE Bursa Malaysia KLCI etf ("FBM KLCI etf") ("Fund") for the financial period from 1 January 2022 to 30 June 2022.

### Salient Information of the Fund

<b>Name</b>	FTSE Bursa Malaysia KLCI etf ("Fund")																																																																																																										
<b>Category/Type</b>	Exchange-traded fund / Equity																																																																																																										
<b>Objective</b>	<p>The objective of the Fund is to achieve a price and yield performance, before fees, expenses and tax, that is generally similar to that of the Benchmark, balanced with the need to facilitate liquidity provision.</p> <p><i>Note: Any material change to the Fund's investment objective will require the Unit Holders' approval by way of a resolution of not less than two-thirds of all Unit Holders at a Unit Holders' meeting duly convened and held in accordance with the deed.</i></p>																																																																																																										
<b>Index Component</b>	<p>Details of the index component as at 30 June 2022 are as follows:</p> <table border="1"> <thead> <tr> <th>Stock code</th> <th>Company's name</th> <th>Percentage weight (%)</th> <th>Shares in issue ('million units)</th> </tr> </thead> <tbody> <tr><td>1295</td><td>Public Bank Berhad</td><td>13.84</td><td>19,410.69</td></tr> <tr><td>1155</td><td>Malayan Banking Berhad</td><td>13.61</td><td>11,970.01</td></tr> <tr><td>1023</td><td>CIMB Group Holdings Berhad</td><td>7.34</td><td>10,474.25</td></tr> <tr><td>5347</td><td>Tenaga Nasional Berhad</td><td>5.73</td><td>5,726.09</td></tr> <tr><td>5183</td><td>PETRONAS Chemicals Group Berhad</td><td>5.67</td><td>8,000.00</td></tr> <tr><td>5225</td><td>IHH Healthcare Berhad</td><td>3.79</td><td>8,802.70</td></tr> <tr><td>8869</td><td>Press Metal Aluminium Holdings Berhad</td><td>3.73</td><td>8,239.62</td></tr> <tr><td>5285</td><td>Sime Darby Plantation Berhad</td><td>3.46</td><td>6,915.71</td></tr> <tr><td>5819</td><td>Hong Leong Bank Berhad</td><td>3.03</td><td>2,086.62</td></tr> <tr><td>6888</td><td>Axiata Group Berhad</td><td>2.93</td><td>9,176.80</td></tr> <tr><td>3816</td><td>MISC Berhad</td><td>2.74</td><td>4,463.75</td></tr> <tr><td>1961</td><td>IOI Corporation Berhad</td><td>2.70</td><td>6,249.40</td></tr> <tr><td>6947</td><td>Digi.Com Berhad</td><td>2.42</td><td>7,775.00</td></tr> <tr><td>4065</td><td>PPB Group Berhad</td><td>2.37</td><td>1,422.60</td></tr> <tr><td>3182</td><td>Genting Berhad</td><td>2.32</td><td>3,850.58</td></tr> <tr><td>4863</td><td>Telekom Malaysia Berhad</td><td>2.31</td><td>3,773.70</td></tr> <tr><td>6033</td><td>PETRONAS Gas Berhad</td><td>2.09</td><td>1,978.73</td></tr> <tr><td>2445</td><td>Kuala Lumpur Kepong Berhad</td><td>2.08</td><td>1,077.89</td></tr> <tr><td>1066</td><td>RHB Bank Berhad</td><td>2.03</td><td>4,142.92</td></tr> <tr><td>7277</td><td>Dialog Group Berhad</td><td>1.94</td><td>5,642.57</td></tr> <tr><td>4707</td><td>Nestle (Malaysia) Berhad</td><td>1.81</td><td>234.50</td></tr> <tr><td>4715</td><td>Genting Malaysia Berhad</td><td>1.77</td><td>5,653.19</td></tr> <tr><td>4197</td><td>Sime Darby Berhad</td><td>1.68</td><td>6,809.92</td></tr> <tr><td>0166</td><td>Inari Amertron Berhad</td><td>1.62</td><td>3,706.52</td></tr> <tr><td>6012</td><td>Maxis Berhad</td><td>1.47</td><td>7,826.27</td></tr> </tbody> </table>			Stock code	Company's name	Percentage weight (%)	Shares in issue ('million units)	1295	Public Bank Berhad	13.84	19,410.69	1155	Malayan Banking Berhad	13.61	11,970.01	1023	CIMB Group Holdings Berhad	7.34	10,474.25	5347	Tenaga Nasional Berhad	5.73	5,726.09	5183	PETRONAS Chemicals Group Berhad	5.67	8,000.00	5225	IHH Healthcare Berhad	3.79	8,802.70	8869	Press Metal Aluminium Holdings Berhad	3.73	8,239.62	5285	Sime Darby Plantation Berhad	3.46	6,915.71	5819	Hong Leong Bank Berhad	3.03	2,086.62	6888	Axiata Group Berhad	2.93	9,176.80	3816	MISC Berhad	2.74	4,463.75	1961	IOI Corporation Berhad	2.70	6,249.40	6947	Digi.Com Berhad	2.42	7,775.00	4065	PPB Group Berhad	2.37	1,422.60	3182	Genting Berhad	2.32	3,850.58	4863	Telekom Malaysia Berhad	2.31	3,773.70	6033	PETRONAS Gas Berhad	2.09	1,978.73	2445	Kuala Lumpur Kepong Berhad	2.08	1,077.89	1066	RHB Bank Berhad	2.03	4,142.92	7277	Dialog Group Berhad	1.94	5,642.57	4707	Nestle (Malaysia) Berhad	1.81	234.50	4715	Genting Malaysia Berhad	1.77	5,653.19	4197	Sime Darby Berhad	1.68	6,809.92	0166	Inari Amertron Berhad	1.62	3,706.52	6012	Maxis Berhad	1.47	7,826.27
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	Stock code	Company's name	Percentage weight (%)	Shares in issue ('million units)	
	5681	PETRONAS Dagangan Berhad	1.23	993.45	
	7113	Top Glove Corporation Berhad	1.21	8,007.19	
	5168	Hartalega Holdings Berhad	1.15	3,417.46	
	5296	Mr D.I.Y. Group (M) Berhad	0.99	9,425.22	
	1082	Hong Leong Financial Group Berhad	0.93	1,133.95	
<b>Duration</b>	The Fund was established on 7 June 2007 and shall exist for as long as it appears to the Manager and the Trustee that it is in the interests of the unitholders for it to continue. In some circumstances, the unitholders can resolve at a meeting to terminate the Fund.				
<b>Performance Benchmark</b>	FTSE Bursa Malaysia KLCI ("FBM KLCI") (Available at <a href="http://www.aminvest.com">www.aminvest.com</a> )  <i>Source: FTSE International Limited ("FTSE") ©FTSE 2022. "FTSE®" is a trade mark of the London Stock Exchange Group companies and is used by FTSE International Limited under licence. "BURSA MALAYSIA" is a trade mark of Bursa Malaysia Berhad ("BURSA MALAYSIA"). All intellectual property rights in the index values and constituent list vests in FTSE and BURSA MALAYSIA. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices and / or FTSE ratings or underlying data. No further distribution of FTSE Data is permitted without FTSE's express written consent.</i>				
<b>Income Distribution Policy</b>	The Fund may periodically be entitled to and receive dividends on the holdings of shares and yields on the placement or investment of its cash. The Manager endeavors to pay out all such income after deducting appropriate fees, expenses and tax, however, the exact amount to be determined will be at the absolute discretion of the Manager.  Cash distributions (if any) are expected to be made semi-annually of which details of declaration dates, distribution amounts, ex-distribution dates and distribution payment dates will be duly published on <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a>				
<b>Breakdown of Unit Holdings by Size</b>	For the financial period under review, the size of the Fund stood at 3,344,000 units.				
		<b>As at 30 June 2022</b>		<b>As at 31 December 2021</b>	
	<b>Size of holding</b>	<b>No of units held</b>	<b>Number of unitholders</b>	<b>No of units held</b>	<b>Number of unitholders</b>
	Less than 100	1,707	52	1,707	52
	100 - 1,000	137,299	301	128,099	278
	1,001 - 10,000	721,771	190	736,271	192
	10,001 - 100,000	1,344,263	58	1,369,463	57
	100,001 to less than 5% of issue units	112,600	1	-	-
	5% and above of issue units	1,026,360	1	272,460	1

## Fund Performance Data

**Portfolio Composition** Details of portfolio composition of the Fund as at 30 June 2022 and for the past five financial years are as follows:

	As at 30.6.2022 %	As at 31 December				
		2021 %	2020 %	2019 %	2018 %	2017 %
Construction	-	-	-	-	-	1.79
Consumer discretionary	5.75	4.39	3.41	4.61	4.29	-
Consumer products	-	-	-	-	-	2.85
Consumer staples	12.20	11.34	12.48	13.12	11.82	-
Energy	3.17	3.74	4.34	4.50	4.13	-
Financials	40.86	35.38	32.22	35.67	38.25	35.58
Health care	6.15	8.73	14.73	6.44	6.33	-
Industrials	4.42	4.00	4.88	6.57	6.07	6.56
Information technology	1.62	2.15	-	-	-	-
Infrastructure project companies	-	-	-	-	-	3.46
Materials	9.42	9.35	7.02	5.90	6.68	-
Plantations	-	-	-	-	-	8.79
REITs	-	-	-	-	-	0.72
Telecommunication services	9.15	11.71	10.94	9.96	9.29	-
Trading/Services	-	-	-	-	-	39.34
Utilities	7.82	9.22	9.63	12.78	12.98	-
Money market deposits and cash equivalents	-0.56	-0.01	0.35	0.45	0.16	0.91
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

*Note: The abovementioned percentages are calculated based on total net asset value.*



**Performance Details**

Performance details of the Fund for the financial period ended 30 June 2022 and five financial years ended 31 December are as follows:

	Half year ended 30.6.2022 %	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017
Net asset value (RM)*	4,974,521	4,069,048	4,242,795	2,754,698	2,929,354	3,123,423
Units in circulation*	3,344,000	2,508,000	2,508,000	1,672,000	1,672,000	1,672,000
Net asset value per unit (RM)*	1.4876	1.6224	1.6917	1.6475	1.7520	1.8681
Highest net asset value per unit (RM)*	1.6827	1.7056	1.7656	1.7903	1.9757	1.8704
Lowest net asset value per unit (RM)*	1.4796	1.5476	1.2748	1.6334	1.7255	1.6898
Closing quoted price (RM)*	1.5100	1.5900	1.7100	1.6900	1.7900	1.8450
Highest quoted price (RM)*	1.6800	1.7100	1.7800	1.9000	1.9600	1.8600
Lowest quoted price (RM)*	1.5100	1.5500	1.3600	1.6550	1.7500	1.7000
Benchmark performance (%)	-7.87	0.33	5.69	-2.89	-2.98	13.22
Total return (%) <sup>(1)</sup>	-6.45	-0.97	4.09	-4.12	-4.44	12.10
- Capital growth (%)	-8.30	-4.04	2.69	-6.00	-6.21	10.15
- Income distribution (%)	1.85	3.07	1.40	1.88	1.77	1.95
Gross distribution (sen per unit)	3.00	5.20	2.30	3.30	3.30	3.30
Net distribution (sen per unit)	3.00	5.20	2.30	3.30	3.30	3.30
Distribution yield (%) <sup>(2)</sup>	1.99	3.27	1.35	1.95	1.84	1.79
Management expense ratio (%) <sup>(3)</sup>	0.59	1.28	1.11	1.25	1.14	1.17
Portfolio turnover ratio (times) <sup>(4)</sup>	0.15	0.04	0.30	0.01	0.15	0.04

\* Above prices and net asset value per unit are shown as ex-distribution.

*Note:*

(1) Total return is the actual return of the Fund for the respective financial period/years computed based on the net asset value per unit and net of all fees.

(2) Distribution yield is calculated based on the total distribution for the period/years divided by the closing quoted price.

- (3) Management expense ratio (“MER”) is calculated based on the total fees and expenses incurred by the Fund divided by the average fund size calculated on a daily basis.
- (4) Portfolio turnover ratio (“PTR”) is calculated based on the average of the total acquisitions and total disposals of investment securities of the Fund divided by the average fund size calculated on a daily basis.

#### Average Total Return (as at 30 June 2022)

	FBM KLCI etf <sup>(a)</sup> %	FBM KLCI <sup>(b)</sup> %
One year	-3.30	-5.77
Three years	-2.53	-4.76
Five years	-1.80	-3.92
Ten years	1.12	-1.01

#### Annual Total Return

Financial Years Ended (31 December)	FBM KLCI etf <sup>(a)</sup> %	FBM KLCI <sup>(b)</sup> %
2021	-0.97	0.33
2020	4.09	5.69
2019	-4.12	-2.89
2018	-4.44	-2.98
2017	12.10	13.22

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.

(b) FTSE Bursa Malaysia KLCI (“FBM KLCI”). (Available at [www.aminvest.com](http://www.aminvest.com))

The Fund performance is calculated based on the net asset value per unit of the Fund. Average total return of the Fund and its benchmark for a period is computed based on the absolute return for that period annualised over one year.

**Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.**

#### Fund Performance

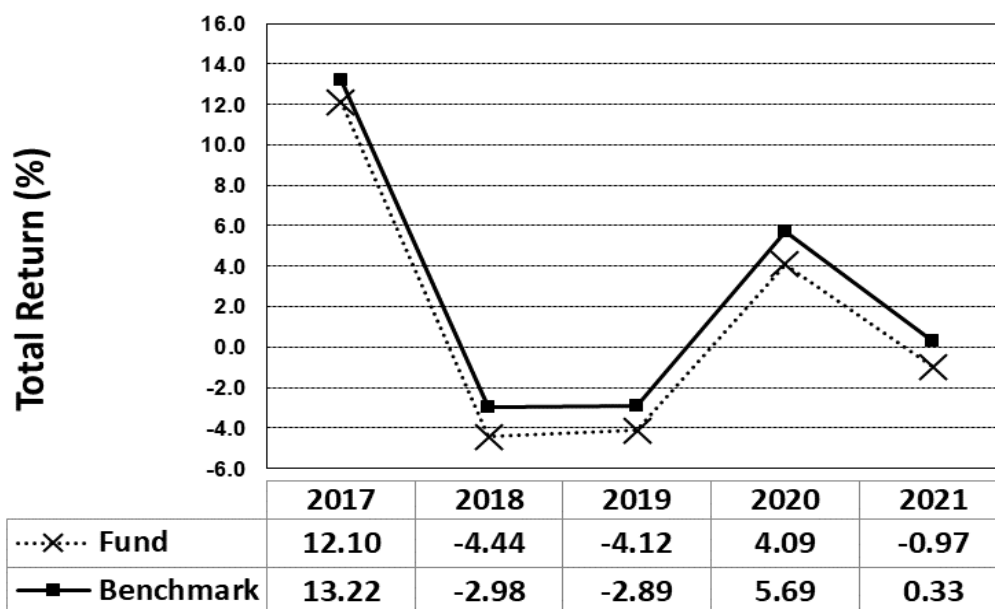
For the financial period under review, the Fund registered a negative return of 6.45% comprising of negative 8.30% capital and 1.85% income distribution.

Thus, the Fund’s negative return of 6.45% has outperformed the benchmark’s negative return of 7.87% by 1.42%.

As compared with the financial year ended 31 December 2021, the net asset value (“NAV”) of the Fund increased by 22.25% from RM4,069,048 to RM4,974,521. The NAV per unit of the Fund decreased by 8.31% from RM1.6224 to RM1.4876, while units in circulation have increased by 33.33% from 2,508,000 units to 3,344,000 units.

The closing price of the Fund quoted on Bursa Malaysia decreased by 5.03% from RM1.5900 to RM1.5100.

The following line chart shows comparison between the annual performances of FBM KLCI etf and its benchmark, FBM KLCI, for the financial years ended 31 December.



Financial Years Ended (31 December)

**Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.**

**Strategies and Policies Employed**

For the financial period under review, the Manager had been indexing using complete or partial replication. This will generally result in the Fund investing all or substantially all of its assets in the constituents of the Benchmark. In managing the Fund, the Manager aims to achieve performance, over time, with a correlation of 95% or better between the Fund's portfolio NAV and the Benchmark.

The Manager will be responsible to monitor the correlation and if, in the Manager's belief, the current portfolio is not tracking the Benchmark and that it will lead to correlation below the objective of 95%, then the Manager may judiciously rebalance the portfolio to improve correlation or to rectify the divergence. Except for index changes, where rebalancing of the portfolio may have to take place prior to, upon or after the index changes, rebalancing of the portfolio will be carried out, no more than once a month.

Where the Manager deems appropriate, the Manager may allow a Participating Dealer that has been pre-approved, to tender Zero Strike Call Options equivalent in value to an In-Kind Creation Basket or multiples thereof, in exchange for the Units, to facilitate the liquidity provision process.

**Portfolio Structure**

The table below is the asset allocation of the Fund as at 30 June 2022 and 31 December 2021.

	As at 30.6.2022 %	As at 31.12.2021 %	Changes %
Consumer discretionary	5.75	4.39	1.36
Consumer staples	12.20	11.34	0.86
Energy	3.17	3.74	-0.57
Financials	40.86	35.38	5.48
Health care	6.15	8.73	-2.58
Industrials	4.42	4.00	0.42

		As at 30.6.2022 %	As at 31.12.2021 %	Changes %
	Information technology	1.62	2.15	-0.53
	Materials	9.42	9.35	0.07
	Telecommunication services	9.15	11.71	-2.56
	Utilities	7.82	9.22	-1.40
	Money market deposits and cash equivalents	-0.56	-0.01	-0.55
	<b>Total</b>	<b>100.00</b>	<b>100.00</b>	
	During the period under review, the Fund reduced weighting in health care, telecommunication services, utilities, energy, money market deposits and cash equivalents, information technology and re-deployed money into financials, consumer discretionary, consumer staples, industrials and materials sectors.			
<b>Cross Trade</b>	There were no cross trades undertaken during the financial period under review.			
<b>Distribution/ unit splits</b>	During the financial period under review, the Fund declared income distribution, detailed as follows:			
	<b>Date of distribution</b>	<b>Distribution per unit (sen)</b>	<b>NAV per unit Cum-Distribution (RM)</b>	<b>NAV per unit Ex-Distribution (RM)</b>
	24-Jun-22	3.00	1.5096	1.4796
	There is no unit split declared for the financial period under review.			
<b>State of Affairs</b>	There has been neither significant change to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the financial period under review.			
<b>Rebates and Soft Commission</b>	<p>During the period, the management company received soft commissions by virtue of transactions conducted for the Fund, in the form of research services, systems and services relating to performance measurement of portfolios and subscription fees for fund's benchmark indices. All of these assist in the investment decision making process which are of demonstrable benefit to unitholders of the Fund.</p> <p>The company has soft commission arrangement with a total of 8 brokers, who execute trades for the Fund and other funds or investments managed by the company. The soft commission received would be in the form of research services, systems and services relating to performance measurement of portfolios and/or subscription fees for fund's benchmark indices. All of these assist in the investment decision making process which are of demonstrable benefit to unitholders of the Fund and other funds or investments managed by the company.</p> <p>Soft commissions received were for the benefit of the Fund and there was no churning of trades.</p>			

<b>Market Review</b>	<p>For the period under review, the KLCI and FBM100 declined -7.9% and 8.8% respectively. Most of the gains for the period under review were recorded in the initial months before weakness set in during May and June 2022.</p> <p>The KLCI advanced +1.3% QoQ for the first 3 months of 2022, outperforming both the MSCI AxJ and MSCI EM indices. Despite starting the period poorly (January 2022 KLCI Performance -3.5%), much of the quarters positive returns were provided in February (February KLCI Performance +6.4%). Malaysia's outperformance coincided with foreign equity inflows of MYR6.5b, with March peaking at MYR3.3b, the highest since January 2018. 1Q2022 also saw two major rebalance events for the FTSE and MSCI, where the likes of Maybank saw equity inflows of USD73.4m for the FTSE rebalancing.</p> <p>Despite the commodity dip in 2Q2022, inflation remained the matter of concern for Malaysia in 2Q2022. Malaysia is expected to spend MYR77.3b in subsidies and cash aid this period, the largest amount in history amidst rising cost pressures. To temper the spending, Prime Minister Ismail Sabri had initially announced a lifting of the poultry (including eggs) ceiling price. This was later reversed and a marginally higher ceiling price was announced instead. The Prime Minister (PM) had also unexpectedly announced that there would be no electricity tariff hike for Tenaga Malaysia, despite the higher fuel input cost and escalating imbalance cost pass-through receivables for the national utility company. Inflation also reared its head in the property (-11.1% 2Q2022) and plantation (-13.2% 2Q2022) sectors, both of which flagged margin contractions in upcoming quarters due to escalating costs.</p> <p>In terms of macros, Bank Negara Malaysia (BNM) surprised markets by announcing a 25bps rate hike in May. Bank Negara said the sustained reopening of the global economy and the improvement in labour market conditions continue to support the recovery of economic activity. These had partly cushioned the impact of the military conflict in Ukraine and the strict containment measures in China, both of which were the focus of markets in 1Q2022. Bank Negara's rate hike was later supported by Malaysia 1Q Gross Domestic Product (GDP) numbers, which came in at +5% YoY. Separately retail sales data showed that March sales went up by 10.8% YoY, or 1.4% MoM, decent momentum going into the full reopening phase, from which data showed April/May Raya sales to be even better for retail sales QoQ.</p> <p>Headline inflation rose 2.8% YoY in May from 2.3% YoY in April and was also above consensus forecast of 2.7% YoY. At the same time core inflation jumped to 2.4% YoY in May from 2.1% in April, indicating a broadening of pass-through of higher costs from suppliers to consumers</p>
<b>Market Outlook</b>	<p>Market is expected to alternate between risk-off and risk-on as investors digest each Federal Open Market Committee (FOMC) policy rate hike to determine how many more hikes to go to address inflation and growth. Volatility is compounded by swings in commodity prices as geopolitical concerns, namely the conflict in Ukraine continues with no end in sight while domestically Malaysia gears up for General Elections.</p>

**Additional Information**

The following information was updated:

1) The First Supplementary Prospectus dated 31 March 2022 for the Fund has been registered with the Securities Commission Malaysia, to include the changes of but not limited to:

- the update to the corporate information of the Trustee and the Trustee's delegate;
- the change in the composition of the board of directors of the Manager;
- the change in the composition of the investment committee of the Fund;
- the change in the designated fund manager of the Fund; and
- the update to the tax adviser's letter.

Announcement of the changes for the First Supplementary Prospectus dated 31 March 2022 for the Fund has been published on Bursa Malaysia website at [www.bursamalaysia.com](http://www.bursamalaysia.com).

Kuala Lumpur, Malaysia  
AmFunds Management Berhad

24 August 2022

**FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”)**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2022**

	Note	30.6.2022 (unaudited) RM	31.12.2021 (audited) RM
<b>ASSETS</b>			
Investments	4	5,002,577	4,069,167
Dividends receivable		482	511
Cash at banks		92,550	83,758
<b>TOTAL ASSETS</b>		<u>5,095,609</u>	<u>4,153,436</u>
<b>LIABILITIES</b>			
Amount due to Manager	5	1,967	1,904
Amount due to Trustee	6	174	168
Amount due to Index provider	7	3,176	2,359
Distribution payable		100,320	60,192
Sundry payables and accruals		15,451	19,765
<b>TOTAL LIABILITIES</b>		<u>121,088</u>	<u>84,388</u>
<b>NET ASSET VALUE (“NAV”) OF THE FUND</b>		<u>4,974,521</u>	<u>4,069,048</u>
<b>EQUITY</b>			
Unit holders’ capital	9(a)	4,826,919	3,548,424
Retained earnings	9(b)(c)	147,602	520,624
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>	9	<u>4,974,521</u>	<u>4,069,048</u>
<b>UNITS IN CIRCULATION</b>	9(a)	<u>3,344,000</u>	<u>2,508,000</u>
<b>NAV PER UNIT (RM) – EX-DISTRIBUTION</b>		<u>1.4876</u>	<u>1.6224</u>

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

**FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”)**

**STATEMENT OF COMPREHENSIVE INCOME (Unaudited)  
FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022**

	Note	1.1.2022 to 30.6.2022 RM	1.1.2021 to 30.6.2021 RM
<b>INVESTMENT LOSSES</b>			
Gross dividend income		81,369	112,468
Interest income		350	344
Net losses from investments:			
– Financial assets at fair value through profit or loss (“FVTPL”)	8	<u>(324,056)</u>	<u>(264,209)</u>
		<u>(242,337)</u>	<u>(151,397)</u>
<b>EXPENDITURE</b>			
Manager’s fee	5	(10,209)	(10,358)
Trustee’s fee	6	(1,021)	(1,036)
Licence fee	7	(817)	(829)
Audit fee		(2,765)	(3,718)
Tax agent’s fee		(2,479)	(2,480)
Other expenses		<u>(13,074)</u>	<u>(6,699)</u>
		<u>(30,365)</u>	<u>(25,120)</u>
<b>Net losses before taxation</b>		(272,702)	(176,517)
<b>Taxation</b>	11	-	-
<b>Net losses after taxation, representing total comprehensive losses for the financial period</b>		<u>(272,702)</u>	<u>(176,517)</u>
Total comprehensive losses comprises the following:			
Realised income		51,354	44,148
Unrealised losses		<u>(324,056)</u>	<u>(220,665)</u>
		<u>(272,702)</u>	<u>(176,517)</u>
<b>Distribution for the financial period</b>			
Net distribution	12	<u>100,320</u>	<u>70,224</u>
Gross/net distribution per unit (sen)	12	<u>3.00</u>	<u>2.80</u>

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



**FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”)**

**STATEMENT OF CHANGES IN EQUITY *(Unaudited)***  
**FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022**

	<b>Note</b>	<b>Unit holders’ capital RM</b>	<b>Retained earnings RM</b>	<b>Total equity RM</b>
At 1 January 2022		3,548,424	520,624	4,069,048
Total comprehensive loss for the financial period		-	(272,702)	(272,702)
Creation of units	9(a)	1,278,495	-	1,278,495
Distribution	12	-	(100,320)	(100,320)
Balance at 30 June 2022		<u>4,826,919</u>	<u>147,602</u>	<u>4,974,521</u>
At 1 January 2021		3,548,424	694,371	4,242,795
Total comprehensive loss for the financial period		-	(176,517)	(176,517)
Distribution	12	-	(70,224)	(70,224)
Balance at 30 June 2021		<u>3,548,424</u>	<u>447,630</u>	<u>3,996,054</u>

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

**FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”)****STATEMENT OF CASH FLOWS (Unaudited)  
FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022**

	<b>1.1.2022 to 30.6.2022</b>	<b>1.1.2021 to 30.6.2021</b>
	<b>RM</b>	<b>RM</b>
<b>CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES</b>		
Proceeds from sale of investments	-	62,826
Purchase of investments	(1,257,466)	(76,989)
Dividends received	81,398	117,701
Interest received	350	344
Manager’s fee paid	(10,145)	(10,474)
Trustee’s fee paid	(1,015)	(1,048)
Tax agent’s fee paid	(5,000)	(5,000)
Payments for other expenses	(17,633)	(12,558)
Net cash (used in)/generated from operating and investing activities	<u>(1,209,511)</u>	<u>74,802</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from creation of units	1,278,495	-
Distributions paid	(60,192)	(45,144)
Net cash generated from/(used in) financing activities	<u>1,218,303</u>	<u>(45,144)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>8,792</b>	<b>29,658</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<b>83,758</b>	<b>66,808</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<b><u>92,550</u></b>	<b><u>96,466</u></b>
Cash and cash equivalents comprise:		
Cash at banks	<u>92,550</u>	<u>96,466</u>

## FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022

#### 1. GENERAL INFORMATION

FBM KLCI etf (“the Fund”) was established pursuant to a Deed dated 18 January 2007 as amended by the Deeds Supplemental thereto (“the Deed”), between AmFunds Management Berhad as the Manager, HSBC (Malaysia) Trustee Berhad as the Trustee and all unit holders.

On 6 July 2009, the Fund’s benchmark, FTSE Bursa Malaysia Large 30 Index (“FBM30”) has been renamed to FTSE Bursa Malaysia KLCI and concurrent with this change, the Fund also announced the change of name to FTSE Bursa Malaysia KLCI etf (short name: FBM KLCI etf). The Fund’s change of its name is pursuant to the Third Supplemental Deed dated 29 June 2009.

The Fund was set up with the objective to achieve a price and yield performance, before fees, expenses and tax, that is generally similar to that of the benchmark index, FTSE Bursa Malaysia KLCI, balanced with the need to facilitate liquidity provision. As provided in the Deeds, the “accrual period” or financial year shall end on 31 December and the units in the Fund were first offered for sale on 7 June 2007.

The financial statements were authorised for issue by the Manager on 24 August 2022.

#### 2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Fund have been prepared on a historical cost basis, except as otherwise stated in the accounting policies and comply with Malaysian Financial Reporting Standards 134: Interim Financial Reporting (“MFRS 134”) as issued by the Malaysian Accounting Standards Board (“MASB”).

##### Standards effective during the financial period

The adoption of MFRS which has been effective during the financial period did not have any material financial impact to the financial statements, which as per the following:

Description	Effective for financial periods beginning on or after
<i>Interest Rate Benchmark Reform – Phase 2</i> (Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16)	1 January 2021

## FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022

#### 2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (CONT'D.)

##### Standards issued but not yet effective

The standards and amendments to standards that have been issued but not yet effective up to the date of issuance of the Fund’s financial statements are disclosed below. The Fund intends to adopt these new pronouncements, if applicable, when they become effective:

Description	Effective for financial periods beginning on or after
<i>Covid-19 - Related Rent Concessions beyond 30 June 2021</i> (Amendments to MFRS 16)*	1 April 2021
Amendments to MFRSs contained in the document entitled “Annual Improvements to MFRS Standards 2018-2020” Reference to the Conceptual Framework (Amendments to MFRS 3 <i>Business Combinations</i> )*	1 January 2022
Property, Plant and Equipment – Proceeds before Intended Use (Amendments to MFRS 116 <i>Property, Plant and Equipment</i> )*	1 January 2022
Onerous Contracts - Cost of Fulfilling a Contract (Amendments to MFRS 137 <i>Provisions, Contingent Liabilities and Contingent Assets</i> )	1 January 2022
Extension of the Temporary Exemption from applying MFRS 9 (Amendments to MFRS 4 <i>Insurance Contracts</i> )*	1 January 2022
MFRS 17 <i>Insurance Contracts</i> and Amendments to MFRS 17*	1 January 2023
Initial Application of MFRS 17 and MFRS 9 - <i>Comparative Information</i> (Amendments to MFRS 17 <i>Insurance Contracts</i> )*	1 January 2023
Amendments to MFRS 101: <i>Presentation of Financial Statements Classification of Liabilities as Current or Non-Current</i>	1 January 2023
Amendments to MFRS 101: <i>Disclosure of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108: <i>Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112 <i>Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*</i>	Deferred

\* These MFRS and Amendments to MFRSs are not relevant to the Fund.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Income recognition**

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

(i) Dividend income

Dividend income is recognised when the Fund’s right to receive payment is established.

(ii) Interest income

Interest income on short-term deposits is recognised on an accrual basis using the effective interest method.

(iii) Gain or loss on disposal of investments

On disposal of investments, the net realised gain or loss on disposal is measured as the difference between the net disposal proceeds and the carrying amount of the investments. The net realised gain or loss is recognised in profit or loss.

**3.2 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 at 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.

**3.3 Functional and presentation currency**

Functional currency is the currency of the primary economic environment in which the Fund operates that most faithfully represents the economic effects of the underlying transactions. The functional currency of the Fund is Ringgit Malaysia (“RM”) which reflects the currency in which the Fund competes for funds, issues and redeems units. The Fund has also adopted RM as its presentation currency.

**3.4 Statement of cash flows**

The Fund adopts the direct method in the preparation of the statement of cash flows.

Cash and cash equivalents are short-term, highly liquid investments that are readily convertible to cash with insignificant risk of changes in value.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)**

**3.5 Distribution**

Distributions are at the discretion of the Manager. A distribution to the Fund’s unit holders is accounted for as a deduction from the retained earnings and realised income. Realised income is the income earned from dividend income, interest income and net gain on disposal of investments after deducting expenses and taxation. 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 unit holders on the income payment date. Reinvestment of units is based on the NAV per unit on the income payment date, which is also the time of creation.

**3.6 Unit holders’ capital**

The unit holders’ capital of the Fund meets the definition of puttable instruments and is classified as equity instruments under MFRS 132 *Financial Instruments: Presentation* (“MFRS 132”).

(i) In-Kind Creation

In order for the new units to be created, Participating Dealer (“PD”) will apply to the Manager for the issue of units on a Dealing Day by generally tendering the In-Kind Creation Basket which comprise of Creation Securities and the Cash Component (if any).

(ii) In-Kind Redemption

Following receipt of Redemption Application from a holder through a PD on each Dealing Day, the Manager may determine the In-Kind Redemption Basket by Redemption Securities and payment in cash of the Cash Component (if any).

**3.7 Financial assets – initial recognition and measurement**

(i) Initial recognition

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised using trade date accounting or settlement date accounting. The method used is applied consistently for all purchases and sales of financial assets that belong to the same category of financial assets.

(ii) Initial measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at FVTPL, transaction costs that are attributable to the acquisition of the financial asset. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities not recorded at FVTPL, net of directly attributable transaction costs.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT’D.)**

**3.7 Financial assets – initial recognition and measurement (cont’d.)**

(iii) “Day 1” profit or loss

At initial measurement, if the transaction price differs from the fair value, the Fund immediately recognises the difference between the transaction price and fair value (a “Day 1” profit or loss) in profit or loss provided that fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. Level 1 input) or based on a valuation technique that uses only data from observable markets. In all other cases, the difference between the transaction price and model value is recognised in profit or loss on a systematic and rational basis that reflects the nature of the instrument over its tenure.

**3.8 Financial assets – classification and subsequent measurement**

The Fund subsequently measures its investments in equity investments at FVTPL. Dividends earned whilst holding the investments are recognised in profit or loss when the right to receive the payment has been established. Gains and losses on the investments, realised and unrealised, are included in profit or loss.

**3.9 Financial assets under MFRS 9**

(i) Classification and measurement

The classification of financial assets depends on the Fund’s business model of managing the financial assets in order to generate cash flows (“business model test”) and the contractual cash flow characteristics of the financial instruments (“SPPI test”). The business model test determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both and the assessment is performed on a portfolio basis. The SPPI test determines whether the contractual cash flows are solely for payments of principal and interest and the assessment is performed on a financial instrument basis.

The Fund may classify its financial assets under the following categories:

*Financial assets at amortised cost*

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets include in this category are deposits with financial institutions, cash at banks, dividends receivable, amount due from Manager, amount due from Target Fund Manager, amount due from brokers/financial institutions and other receivables.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)**

**3.9 Financial assets under MFRS 9 (cont'd.)**

(i) Classification and measurement (cont'd.)

Financial assets at FVOCI

A financial asset is measured at fair value through other comprehensive income (“FVOCI”) if its business model is both to hold the asset to collect contractual cash flows and to sell the financial asset. In addition, the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the outstanding principal.

These investments are initially recorded at fair value and transaction costs are expensed in the profit or loss. Subsequent to initial recognition, these investments are remeasured at fair value. All fair value adjustments are initially recognised through OCI. Debt instruments at FVOCI are subject to impairment assessment.

Financial assets at FVTPL

Any financial assets that are not measured at amortised cost or FVOCI are measured at FVTPL. Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Changes in the fair value of those financial instruments are recorded in “Net gain or loss on financial assets at FVTPL”. Dividend revenue and Interest earned elements of such instruments are recorded in “Dividend income” and “Interest income” respectively.

Instruments that qualify for amortised cost or FVOCI may be irrevocably designated as FVTPL, if doing so eliminates or significantly reduces a measurement or recognition inconsistency. Equity instruments are normally measured at FVTPL, nevertheless, the Fund is allowed to irrevocably designate equity instruments that are not held for trading as FVOCI, with no subsequent reclassification of gains or losses to profit or loss.

**3.10 Financial liabilities – classification and subsequent measurement**

Financial liabilities issued by the Fund are classified as financial liabilities at amortised cost, where the substance of the contractual arrangement results in the Fund having an obligation either to deliver cash or another financial asset to the holder. After initial measurement, financial liabilities are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)**

**3.11 Derecognition of financial instruments**

(i) Derecognition of financial asset

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired, or
- the Fund has transferred its rights to receive cash flows from the asset or has 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 asset, or
  - the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

For investments classified as FVOCI - debt instruments, the cumulative fair value change recognised in OCI is recycled to profit or loss.

(ii) Derecognition of financial liability

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

**3.12 Financial instruments – expected credit losses (“ECL”)**

The Fund assesses on a forward-looking basis the ECL associated with its financial assets at amortised cost. The Fund recognises a loss allowance for such losses at each reporting date. The measurement of ECL reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- the time value of money; and
- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The ECL in respect of financial assets at amortised cost, if any, is recognised in profit or loss.

Financial assets together with the associated allowance are written off when it has exhausted all practical recovery efforts and there is no realistic prospect of future recovery. The Fund may also write-off financial assets that are still subject to enforcement activity when there is no reasonable expectation of full recovery. If a write-off is later recovered, the recovery is credited to profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022**

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT’D.)**

**3.13 Determination of fair value**

For investments in quoted equity securities, fair value is determined based on the closing price quoted on Bursa Malaysia Berhad. Purchased cost is the quoted price that the Fund paid when buying its investments. The difference between the purchased cost and fair value is treated as unrealised gain or loss and is recognised in profit or loss. Unrealised gains or losses recognised in profit or loss are not distributable in nature.

**3.14 Classification of realised and unrealised gains and losses**

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior period’s unrealised gains and losses for financial instruments which were realised (i.e. sold, redeemed or matured) during the reporting period.

Realised gains and losses on disposals of financial instruments are classified at FVTPL and are calculated using weighted average method. They represent the difference between an instrument’s initial carrying amount and disposal amount.

**3.15 Significant accounting estimates and judgments**

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

The Fund classifies its investments as financial assets at FVTPL as the Fund may sell its investments in the short-term for profit-taking or to meet unit holders’ cancellation of units.

No major judgments 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 the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022

4. INVESTMENTS

	30.6.2022 RM	31.12.2021 RM
<b>Financial assets at FVTPL</b>		
Quoted equity securities	5,002,577	4,069,167

Details of investments as at 30 June 2022 are as follows:

Name of company	Number of shares	Fair value RM	Purchased cost RM	Fair value as a percentage of NAV %
<b>Quoted equity securities</b>				
<b>Consumer discretionary</b>				
Genting Berhad	25,500	115,770	164,559	2.33
Genting Malaysia Berhad	31,000	88,040	91,056	1.77
Mr D.I.Y. Group (M) Berhad	39,800	82,386	83,976	1.65
	96,300	286,196	339,591	5.75
<b>Consumer staples</b>				
IOI Corporation Berhad	34,985	134,343	170,248	2.70
Kuala Lumpur Kepong Berhad	4,700	103,118	95,424	2.07
Nestle (Malaysia) Berhad	600	79,560	76,708	1.60
PPB Group Berhad	7,420	117,681	109,826	2.37
Sime Darby Plantation Berhad	39,789	172,286	195,406	3.46
	87,494	606,988	647,612	12.20
<b>Energy</b>				
Dialog Group Berhad	45,400	96,702	144,952	1.94
PETRONAS Dagangan Berhad	2,900	61,248	50,910	1.23
	48,300	157,950	195,862	3.17
<b>Financials</b>				
CIMB Group Holdings Berhad	73,810	366,098	402,972	7.36
Hong Leong Bank Berhad	7,312	149,603	105,079	3.01
Hong Leong Financial Group Berhad	2,490	46,065	37,198	0.93
Malayan Banking Berhad	79,031	678,876	647,352	13.65
Public Bank Berhad	157,950	690,242	480,657	13.87
RHB Bank Berhad	17,711	101,484	92,945	2.04
	338,304	2,032,368	1,766,203	40.86

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022

4. INVESTMENTS (CONT'D.)

Details of investments as at 30 June 2022 are as follows: (cont'd.)

Name of company	Number of shares	Fair value RM	Purchased cost RM	Fair value as a percentage of NAV %
<b>Quoted equity securities (cont'd.)</b>				
<b>Health care</b>				
Hartalega Holdings Berhad	18,700	57,222	142,620	1.15
IHH Healthcare Berhad	29,200	188,340	130,477	3.79
Top Glove Corporation Bhd.	57,900	60,216	210,075	1.21
	<u>105,800</u>	<u>305,778</u>	<u>483,172</u>	<u>6.15</u>
<b>Industrials</b>				
MISC Berhad	19,200	136,320	117,692	2.74
Sime Darby Berhad	39,189	83,472	79,385	1.68
	<u>58,389</u>	<u>219,792</u>	<u>197,077</u>	<u>4.42</u>
<b>Information technology</b>				
Inari Amerton Berhad	30,500	80,520	105,189	1.62
<b>Materials</b>				
PETRONAS Chemicals Group Berhad	31,400	282,600	216,790	5.68
Press Metal Aluminium Holdings Berhad	39,100	186,116	121,592	3.74
	<u>70,500</u>	<u>468,716</u>	<u>338,382</u>	<u>9.42</u>
<b>Telecommunication services</b>				
Axiata Group Berhad	51,600	146,028	182,843	2.94
Digi.Com Berhad	34,500	120,750	105,286	2.43
Maxis Berhad	22,200	73,260	120,536	1.47
Telekom Malaysia Berhad	21,900	114,975	96,133	2.31
	<u>130,200</u>	<u>455,013</u>	<u>504,798</u>	<u>9.15</u>
<b>Utilities</b>				
PETRONAS Gas Berhad	6,300	103,572	90,664	2.08
Tenaga Nasional Berhad	35,800	285,684	323,472	5.74
	<u>42,100</u>	<u>389,256</u>	<u>414,136</u>	<u>7.82</u>
<b>Total financial assets at FVTPL</b>	<u>1,007,887</u>	<u>5,002,577</u>	<u>4,992,022</u>	<u>100.56</u>
<b>Excess of fair value over purchased cost</b>		<u>10,555</u>		

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4. INVESTMENTS (CONT'D.)

Details of investments as at 31 December 2021 are as follows:

Name of company	Number of shares	Fair value RM	Purchased cost RM	Fair value as a percentage of NAV %
<b>Quoted equity securities</b>				
<b>Consumer discretionary</b>				
Genting Berhad	18,300	85,461	131,799	2.10
Genting Malaysia Berhad	22,500	64,800	67,001	1.60
Mr D.I.Y. Group (M) Berhad	7,800	28,158	29,462	0.69
	<u>48,600</u>	<u>178,419</u>	<u>228,262</u>	<u>4.39</u>
<b>Consumer staples</b>				
IOI Corporation Berhad	25,485	95,059	133,863	2.33
Kuala Lumpur Kepong Berhad	3,900	84,942	77,104	2.09
Nestlé (Malaysia) Berhad	600	80,520	76,708	1.98
PPB Group Berhad	5,420	92,682	78,386	2.28
Sime Darby Plantation Berhad	28,789	108,247	149,536	2.66
	<u>64,194</u>	<u>461,450</u>	<u>515,597</u>	<u>11.34</u>
<b>Energy</b>				
Dialog Group Berhad	36,900	96,678	127,272	2.37
PETRONAS Dagangan Berhad	2,700	55,620	46,766	1.37
	<u>39,600</u>	<u>152,298</u>	<u>174,038</u>	<u>3.74</u>
<b>Financials</b>				
CIMB Group Holdings Berhad	56,110	305,800	316,065	7.52
Hong Leong Bank Berhad	5,112	95,185	59,715	2.34
Hong Leong Financial Group Berhad	1,790	31,039	24,318	0.76
Malayan Banking Berhad	51,031	423,557	405,712	10.41
Public Bank Berhad	124,450	517,712	332,587	12.72
RHB Bank Berhad	12,311	66,110	62,003	1.63
	<u>250,804</u>	<u>1,439,403</u>	<u>1,200,400</u>	<u>35.38</u>
<b>Health care</b>				
Hartalega Holdings Berhad	12,000	68,760	124,128	1.69
IHH Healthcare Berhad	24,000	176,160	97,145	4.33
Top Glove Corporation Bhd.	42,600	110,334	194,469	2.71
	<u>78,600</u>	<u>355,254</u>	<u>415,742</u>	<u>8.73</u>

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4. INVESTMENTS (CONT'D.)

Details of investments as at 31 December 2021 are as follows: (cont'd.)

Name of company	Number of shares	Fair value RM	Purchased cost RM	Fair value as a percentage of NAV %
<b>Quoted equity securities (cont'd.)</b>				
<b>Industrials</b>				
MISC Berhad	13,800	97,290	79,352	2.39
Sime Darby Berhad	28,189	65,398	55,735	1.61
	<u>41,989</u>	<u>162,688</u>	<u>135,087</u>	<u>4.00</u>
<b>Information technology</b>				
Inari Amertron Berhad	<u>21,900</u>	<u>87,600</u>	<u>83,001</u>	<u>2.15</u>
<b>Materials</b>				
PETRONAS Chemicals Group Berhad	22,800	203,376	134,832	5.00
Press Metal Aluminium Holdings Berhad	30,600	176,868	81,047	4.35
	<u>53,400</u>	<u>380,244</u>	<u>215,879</u>	<u>9.35</u>
<b>Telecommunication services</b>				
Axiata Group Berhad	37,200	154,752	142,955	3.80
Digi.Com Berhad	29,400	128,184	88,813	3.15
Maxis Berhad	21,900	106,215	119,567	2.61
Telekom Malaysia Berhad	15,900	87,450	65,773	2.15
	<u>104,400</u>	<u>476,601</u>	<u>417,108</u>	<u>11.71</u>
<b>Utilities</b>				
PETRONAS Gas Berhad	4,500	81,000	61,144	1.99
Tenaga Nasional Berhad	31,500	294,210	288,298	7.23
	<u>36,000</u>	<u>375,210</u>	<u>349,442</u>	<u>9.22</u>
<b>Total financial assets at FVTPL</b>	<u>739,487</u>	<u>4,069,167</u>	<u>3,734,556</u>	<u>100.01</u>
<b>Excess of fair value over purchased cost</b>		<u>334,611</u>		

**FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”)**

**NOTES TO THE FINANCIAL STATEMENTS  
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**5. AMOUNT DUE TO MANAGER**

	Note	30.6.2022 RM	31.12.2021 RM
<b>Due to Manager</b>			
Manager’s fee payable	(i)	<u>1,967</u>	<u>1,904</u>

(i) Manager’s fee is at a rate of 0.50% (2021: 0.50%) per annum on the NAV of the Fund, calculated on a daily basis.

The normal credit period in the previous financial year and current financial period for Manager’s fee payable are one month.

**6. AMOUNT DUE TO TRUSTEE**

Trustee’s fee is at a rate of 0.05% (2021: 0.05%) per annum on the NAV of the Fund, calculated on a daily basis.

The normal credit period in the previous financial year and current financial period for Trustee’s fee payable are one month.

**7. AMOUNT DUE TO INDEX PROVIDER**

License fee rate is at 0.04% (2021: 0.04%) per annum on the NAV of the Fund, calculated on a daily basis.

**8. NET LOSSES FROM INVESTMENTS**

	1.1.2022 to 30.6.2022 RM	1.1.2021 to 30.6.2021 RM
Net losses on financial assets at FVTPL comprised:		
- Net realised loss on sale of investments	-	(43,544)
- Net unrealised losses on changes in fair value of investments	<u>(324,056)</u>	<u>(220,665)</u>
	<u>(324,056)</u>	<u>(264,209)</u>

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NOTES TO THE FINANCIAL STATEMENTS  
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9. TOTAL EQUITY

Total equity is represented by:

	Note	30.6.2022 RM	31.12.2021 RM
Unit holders' capital	(a)	4,826,919	3,548,424
Retained earnings			
- Realised income	(b)	137,047	186,013
- Unrealised gain	(c)	10,555	334,611
		<u>4,974,521</u>	<u>4,069,048</u>

(a) Unit holders' capital/units in circulation

	30.6.2022		31.12.2021	
	Number of units	RM	Number of units	RM
At beginning of the financial period/year	2,508,000	3,548,424	2,508,000	3,548,424
Creation during the financial period/year	836,000	1,278,495	-	-
At end of the financial period/year	<u>3,344,000</u>	<u>4,826,919</u>	<u>2,508,000</u>	<u>3,548,424</u>

(b) Realised – distributable

	30.6.2022 RM	31.12.2021 RM
At beginning of the financial period/year	186,013	226,857
Net realised income for the financial period/year	51,354	89,572
Distribution out of realised income	(100,320)	(130,416)
At end of the financial period/year	<u>137,047</u>	<u>186,013</u>

(c) Unrealised – non-distributable

	30.6.2022 RM	31.12.2021 RM
At beginning of the financial period/year	334,611	467,514
Net unrealised losses for the financial period/year	(324,056)	(132,903)
At end of the financial period/year	<u>10,555</u>	<u>334,611</u>



## FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022

#### 10. UNITS HELD BY THE MANAGER AND RELATED PARTIES

The related parties and their relationships with the Fund are as follows:

<u>Related parties</u>	<u>Relationships</u>
AmFunds Management Berhad	The Manager
AmInvestment Bank Berhad	Holding company of the Manager
AMMB Holdings Berhad (“AMMB”)	Ultimate holding company of the Manager
Subsidiaries and associates of AMMB as disclosed in its financial statements	Subsidiaries and associate companies of the ultimate holding company of the Manager

	30.6.2022		31.12.2021	
	Number of units	RM	Number of units	RM
AmInvestment Bank Berhad*	1,053,476	1,590,749	301,176	478,870 ^

\* The financial institution related to the Manager is the legal and beneficial owner of the units. The Manager did not hold any units in the Fund as at 30 June 2022 and 31 December 2021.

^ Closing quoted price published in Bursa Malaysia Berhad as at 30 June 2022 was RM1.5100 (2021: RM1.5900).

#### 11. TAXATION

Income tax payable is calculated on investment income less deduction for permitted expenses as provided for under Section 63B of the Income Tax Act, 1967.

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**11. TAXATION (CONT'D.)**

	<b>1.1.2022 to 30.6.2022 RM</b>	<b>1.1.2021 to 30.6.2021 RM</b>
Net losses before taxation	<u>(272,702)</u>	<u>(176,517)</u>
Taxation at Malaysian statutory rate of 24% (2021: 24%)	(65,448)	(42,364)
Tax effects of:		
Income not subject to tax	(19,613)	(27,075)
Loss not allowed for tax deduction	77,773	63,410
Restriction on tax deductible expenses for exchange traded funds	2,802	3,790
Non-permitted expenses for tax purposes	4,174	1,818
Permitted expenses not used and not available for future financial periods	<u>312</u>	<u>421</u>
Tax expense for the financial period	<u>-</u>	<u>-</u>

**12. DISTRIBUTION**

Distribution to unit holders for the financial periods is from the following sources:

	<b>1.1.2022 to 30.6.2022 RM</b>	<b>1.1.2021 to 30.6.2021 RM</b>
Gross dividend income	81,369	112,468
Interest income	350	344
Net realised loss on sale of investments	-	(43,544)
	<u>81,719</u>	<u>69,268</u>
Less: Expenses	<u>(30,365)</u>	<u>(25,120)</u>
Realised income for the financial period	51,354	44,148
Previous year's undistributed realised income	186,013	226,857
Total realised income available for distribution	<u>237,367</u>	<u>271,005</u>
Less : Declared income distribution	<u>(100,320)</u>	<u>(70,224)</u>
Balance undistributed realised income	<u>137,047</u>	<u>200,781</u>
Gross/net distributions per unit (sen)	<u>3.00</u>	<u>2.80</u>
Cum-Distribution - 24 June 2022/23 June 2021		
NAV	<u>5,048,107</u>	<u>4,150,388</u>
NAV per unit	<u>1.5096</u>	<u>1.6549</u>
Ex-Distribution - 24 June 2022/23 June 2021		
NAV	<u>4,947,787</u>	<u>4,080,164</u>
NAV per unit	<u>1.4796</u>	<u>1.6269</u>

## FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022

#### 12. DISTRIBUTION (CONT'D.)

Details of distribution to unit holders during the financial periods are as follows:

##### Financial period ended 30 June 2022

Distribution Ex-date	Distribution per unit RM (sen)	Total distribution RM
24 June 2022	3.00	100,320

##### Financial period ended 30 June 2021

Distribution Ex-date	Distribution per unit RM (sen)	Total distribution RM
23 June 2021	2.80	70,224

Gross distribution per unit is derived from gross realised income less expenses divided by the number of units in circulation, while net distribution per unit is derived from gross realised income less expenses and taxation divided by the number of units in circulation.

Included in the distribution for the financial period ended 30 June 2022 was RM48,966 (2021:RM26,076) distributed from previous financial periods' realised income.

The distribution declared for the financial period ended has been proposed before taking into account the net unrealised loss of RM324,056 which is carried forward to the next financial period.

#### 13. MANAGEMENT EXPENSE RATIO (“MER”)

The Fund's MER is as follows:

	1.1.2022 to 30.6.2022 % p.a.	1.1.2021 to 30.6.2021 % p.a.
Manager's fee	0.25	0.50
Trustee's fee	0.02	0.05
Licence fee	0.02	0.04
Fund's other expenses	0.30	0.57
Total MER	0.59	1.16

The MER of the Fund is the ratio of the sum of fees and expenses incurred by the Fund to the average NAV of the Fund calculated on a daily basis.

## FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022

#### 14. PORTFOLIO TURNOVER RATIO (“PTR”)

The PTR of the Fund, which is the ratio of average total acquisitions and disposals of investments to the average NAV of the Fund calculated on a daily basis, is 0.15 times (2021: 0.02 times).

#### 15. SEGMENTAL REPORTING

In accordance with the objective of the Fund, substantially all of the Fund’s investments are made in the form of quoted equity securities in Malaysia. The Manager is of the opinion that the risk and rewards from these investments are not individually or segmentally distinct and hence the Fund does not have a separately identifiable business or geographical segments.

#### 16. TRANSACTIONS WITH BROKERS AND FINANCIAL INSTITUTIONS

Details of transactions with brokers and financial institutions for the financial period ended 30 June 2022 are as follows:

Brokers/Financial institutions	Transaction value		Brokerage fee, stamp duty and clearing fee	
	RM	%	RM	%
CGS-CIMB Securities Sdn. Bhd.	453,005	36.02	2,244	37.88
Maybank Investment Bank Berhad	404,724	32.19	1,953	32.98
AmlInvestment Bank Berhad*	399,737	31.79	1,726	29.14
Total	<u>1,257,466</u>	<u>100.00</u>	<u>5,923</u>	<u>100.00</u>

\* A financial institution related to the Manager.

The Manager is of the opinion that the above transactions have been entered in the normal course of business and have been established under terms that are no less favourable than those arranged with independent third parties.

The above transactions were in respect of listed securities.

**NOTES TO THE FINANCIAL STATEMENTS  
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**17. FINANCIAL INSTRUMENTS**

**(a) Classification of financial instruments**

The significant accounting policies in Note 3 describe how the classes of financial instruments are measured, and how income and expenses, including fair value gains and losses, are recognised. The following table analyses the financial assets and liabilities of the Fund in the statement of financial position by the class of financial instrument to which they are assigned, and therefore by the measurement basis.

	<b>Financial assets at FVTPL RM</b>	<b>Financial assets at amortised cost RM</b>	<b>Financial liabilities at amortised cost RM</b>	<b>Total RM</b>
<b>30 June 2022</b>				
<b>Assets</b>				
Investments	5,002,577	-	-	5,002,577
Dividends receivable	-	482	-	482
Cash at banks	-	92,550	-	92,550
<b>Total financial assets</b>	<b>5,002,577</b>	<b>93,032</b>	<b>-</b>	<b>5,095,609</b>
<b>Liabilities</b>				
Amount due to Manager	-	-	1,967	1,967
Amount due to Trustee	-	-	174	174
Amount due to Index provider	-	-	3,176	3,176
Distribution payable	-	-	100,320	100,320
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>105,637</b>	<b>105,637</b>
<b>31 December 2021</b>				
<b>Assets</b>				
Investments	4,069,167	-	-	4,069,167
Dividends receivable	-	511	-	511
Cash at banks	-	83,758	-	83,758
<b>Total financial assets</b>	<b>4,069,167</b>	<b>84,269</b>	<b>-</b>	<b>4,153,436</b>
<b>Liabilities</b>				
Amount due to Manager	-	-	1,904	1,904
Amount due to Trustee	-	-	168	168
Amount due to Index provider	-	-	2,359	2,359
Distribution payable	-	-	60,192	60,192
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>64,623</b>	<b>64,623</b>

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NOTES TO THE FINANCIAL STATEMENTS  
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17. FINANCIAL INSTRUMENTS (CONT'D.)

(a) Classification of financial instruments (cont'd.)

	Income, expenses, gains and losses	
	1.1.2022 to 30.6.2022 RM	1.1.2021 to 30.6.2021 RM
Net losses from financial assets at FVTPL	(324,056)	(264,209)
Income, of which derived from:		
– Gross dividend income from financial assets at FVTPL	81,369	112,468
– Interest income from financial assets at amortised cost	<u>350</u>	<u>344</u>

(b) Financial instruments that are carried at fair value

The Fund’s financial assets and liabilities are carried at fair value.

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

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable; either directly or indirectly; or

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The following table shows an analysis of financial instruments recorded at fair value by the level of the fair value hierarchy:

	Level 1 RM (Note 4)	Level 2 RM	Level 3 RM	Total RM
<b>30 June 2022</b>				
Financial assets at FVTPL	<u>5,002,577</u>	-	-	<u>5,002,577</u>
<b>31 December 2021</b>				
Financial assets at FVTPL	<u>4,069,167</u>	-	-	<u>4,069,167</u>

**NOTES TO THE FINANCIAL STATEMENTS  
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**17. FINANCIAL INSTRUMENTS (CONT'D.)**

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

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value due to their short period to maturity or short credit period:

- Dividends receivable
- Cash at banks
- Amount due to Manager
- Amount due to Trustee
- Amount due to Index provider
- Distribution payable

There are no financial instruments which are not carried at fair value and whose carrying amounts are not reasonable approximation of their respective fair value.

**18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The Fund is exposed to a variety of risks that include market risk, credit risk, liquidity risk, single issuer risk, regulatory risk, management risk and non-compliance risk.

Risk management is carried out by closely monitoring, measuring and mitigating the above said risks, careful selection of investments coupled with stringent compliance to investment restrictions as stipulated by the Capital Market and Services Act 2007, Securities Commission Malaysia’s Guidelines on Exchange Traded Funds and the Deed as the backbone of risk management of the Fund.

**(a) Market risk**

The Fund’s principal exposure to market risk arises primarily due to changes in the market environment, global economic and geo-political developments.

Financial markets have experienced and may continue to experience significant volatility resulting from the spread of a novel coronavirus known as Covid-19. The outbreak of Covid-19 has resulted in travel and border restrictions, quarantines, supply chain disruptions, lower consumer demand and general market uncertainty. The outcomes of global and local financial markets are highly uncertain and cannot be predicted at this point in time. Due to this, the Manager of the Fund is unable to reliably estimate the quantitative impact of Covid-19 towards the Fund’s performance for the next twelve months. The Manager of the Fund will continue to actively monitor the developments in the market to minimise any potential impact to the Fund.

NOTES TO THE FINANCIAL STATEMENTS  
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18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(a) Market risk (cont'd.)

The Fund's market risk is affected primarily by the following risks:

(i) Price risk

Price risk refers to the uncertainty of an investment's future prices. In the event of adverse price movements, the Fund might endure potential loss on its quoted investments. In managing price risk, the Manager actively monitors the performance and risk profile of the investment portfolio.

The result below summarised the price risk sensitivity of the Fund's NAV due to movements of price by -5.00% and +5.00% respectively:

Percentage movements in price by:	Sensitivity of the Fund's NAV	
	30.6.2022	31.12.2021
	RM	RM
-5.00%	(250,129)	(203,458)
+5.00%	250,129	203,458

(b) Credit risk

Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss to the Fund by failing to discharge an obligation. Credit risk applies to dividends receivable. The issuer of such instruments may not be able to fulfill the required interest payments or repay the principal invested or amount owing. These risks may cause the Fund's investments to fluctuate in value.

Cash at banks are held for liquidity purposes and are not exposed to significant credit risk.

(c) 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. Exposure to liquidity risk arises because of the possibility that the Fund could be required to pay its liabilities or redeem its units earlier than expected. The Fund maintains sufficient level of liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unit holders. Liquid assets comprise of deposits with licensed financial institutions and other instruments, which are capable of being converted into cash within 5 to 7 days. The Fund's policy is to always maintain a prudent level of liquid assets so as to reduce liquidity risk.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022**

**18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT’D.)**

**(d) Single issuer risk**

Internal policy restricts the Fund from investing in securities issued by any issuer of not more than a certain percentage of its NAV. Under such restriction, the risk exposure to the securities of any single issuer is diversified and managed based on internal/external ratings.

**(e) Regulatory risk**

Any changes in national policies and regulations may have effects on the capital market and the NAV of the Fund.

**(f) Management risk**

Poor management of the Fund may cause considerable losses to the Fund that in turn may affect the NAV of the Fund.

**(g) Non-compliance risk**

This is the risk of the Manager or the Trustee not complying with their respective internal policies, the Deed and its Supplemental Deed, securities law or guidelines issued by the regulators relevant to each party, which may adversely affect the performance of the Fund.

**19. CAPITAL MANAGEMENT**

The primary objective of the Fund’s capital management is to ensure that it maximises unit holders’ value by expanding its fund size to benefit from economies of scale and achieving growth in NAV from the performance of its investments.

The Fund manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Fund may issue new or bonus units, make distribution payment, or return capital to unit holders by way of redemption of units.

No changes were made in the objective, policies or processes during the financial period/year ended 30 June 2022 and 31 December 2021.

## **FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”)**

### **STATEMENT BY THE MANAGER**

I, Goh Wee Peng, being the Director of and on behalf of the Board of Directors of AmFunds Management Berhad (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 134: Interim Financial Reporting so as to give a true and fair view of the financial position of FTSE Bursa Malaysia KLCI etf (“FBM KLCI etf”) (the “Fund”) as at 30 June 2022 and the comprehensive income, the changes in equity and cash flows for the financial period then ended.

For and on behalf of the Manager

**GOH WEE PENG**

Executive Director

Kuala Lumpur, Malaysia

24 August 2022

## DIRECTORY

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AmFunds Management Berhad  
P.O Box 13611, 50816 Kuala Lumpur

*For enquiries about this or any of the other Funds offered by AmFunds Management Berhad  
Please call 2032 2888 between 8.45 a.m. to 5.45 p.m. (Monday to Thursday),  
Friday (8.45 a.m. to 5.00 p.m.)*

