



PERMODALAN BSN BERHAD
A 100% - Owned Subsidiary of BSN

AMANAH SAHAM BANK SIMPANAN NASIONAL

INTERIM REPORT
For the Six Month Ended
30 June 2021

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AMANAH SAHAM BANK SIMPANAN NASIONAL

MANAGER'S REPORT

Dear Unit Holders,

Permodalan BSN Berhad act as a Manager and AmanahRaya Trustees Berhad (ART) act as a Trustee for Amanah Saham Bank Simpanan Nasional (ASBSN), are pleased to present the Interim Report of ASBSN for the six months financial period ended 30 June 2021.

1. FUND INFORMATION

Amanah Saham Bank Simpanan Nasional (ASBSN)																				
Fund Type	Growth and Income Fund																			
Fund Category	Equity Fund																			
Investment Objective	<p>The investment objectives of ASBSN are:</p> <p>(a) to seek medium to long term capital appreciation of the Units through investment in the equity markets; and</p> <p>(b) to seek income opportunities by investing in high income yielding securities and interest bearing instruments.</p> <p>Note: Any material changes to the investment objective of the Fund would require the Unit Holders approval.</p>																			
Performance Benchmark	The performance benchmark used by the Manager is the performance of FTSE Bursa Malaysia KLCI (FBM KLCI).																			
Distribution Policy	Subject to the Manager's discretion and the availability of the Fund's realized income, distribution of income (if any) shall be made at least once in a financial year.																			
Unit Holdings	<p>On 30 June 2021, a total of 82,802 people have invested in ASBSN. Breakdown of unit holdings are as follows:</p> <table border="1"><thead><tr><th>Size of Holdings</th><th>No. of Unitholders</th><th>No. of Units Held</th></tr></thead><tbody><tr><td>5,000 and below</td><td>73,935</td><td>76,700,590</td></tr><tr><td>5,001 – 10,000</td><td>4,795</td><td>35,920,875</td></tr><tr><td>10,001 – 50,000</td><td>3,857</td><td>72,106,180</td></tr><tr><td>50,001 – 500,000</td><td>214</td><td>18,060,300</td></tr><tr><td>500,001 and above</td><td>1</td><td>71,999,760</td></tr></tbody></table>		Size of Holdings	No. of Unitholders	No. of Units Held	5,000 and below	73,935	76,700,590	5,001 – 10,000	4,795	35,920,875	10,001 – 50,000	3,857	72,106,180	50,001 – 500,000	214	18,060,300	500,001 and above	1	71,999,760
Size of Holdings	No. of Unitholders	No. of Units Held																		
5,000 and below	73,935	76,700,590																		
5,001 – 10,000	4,795	35,920,875																		
10,001 – 50,000	3,857	72,106,180																		
50,001 – 500,000	214	18,060,300																		
500,001 and above	1	71,999,760																		

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2. FUND PERFORMANCE

2.1 Achievement of ASBSN

For the period ended 30 June 2021, Amanah Saham BSN ("the Fund") registered a return of -0.31% year-to-date (YTD) as compared to its Benchmark's return of -5.81% YTD, thus outperformed the Benchmark's return by 5.50%. For the six (6) months period, the Fund did not declare any dividend distribution. The Fund did not meet its investment objectives of providing investors with a capital appreciation and income opportunities during the period under review.

2.2 Asset Allocation

Asset allocations for ASBSN are as follows:

Components of Asset Portfolio	%		
	30.06.2021	31.12.2020	31.12.2019
Investment in equity market	78.99	83.25	71.65
Collective investment schemes	4.91	5.33	4.08
Cash	16.10	11.42	24.27
Total	100.00	100.00	100.00

2.3 Asset Allocation by Sector

Sector	RM'000		
	30.06.2021	31.12.2020	31.12.2019
Construction	1,610	1,362	1,998
Consumer Products & Services	6,002	4,310	4,060
Energy	2,889	1,622	2,397
Financial Services	12,194	12,705	7,680
Health Care	3,382	4,656	1,943
Industrial Products & Services	5,241	7,347	4,770
Plantation	-	568	2,191
Property	1,996	998	1,372
Collective Investment Schemes - REITS	3,007	3,207	2,292
Technology	7,435	8,921	5,663
Telecommunication & Media	4,513	4,313	3,263
Transportation & Logistics	-	-	1,520
Utilities	3,084	3,282	3,427
Cash	10,031	10,356	16,859

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2.4 Comparative Financial Information for the Period 3 Years

FUND DATA	30.06.2021	31.12.2020	31.12.2019
Net Asset Value (RM'000)	61,213	60,157	56,219
Net Asset Value per Unit (RM)	0.2222	0.2229	0.2127
Unit In Circulation ('000)	275,490	269,840	264,340
Selling Price per Unit (RM)	0.2222	0.2229	0.2127
Buying Price per Unit (RM)	0.2222	0.2229	0.2127
Selling Price per Unit (High) (RM)	0.2378	0.2390	0.2254
Buying Price per Unit (High) (RM)	0.2378	0.2390	0.2254
Selling Price per Unit (Low) (RM)	0.2180	0.1689	0.2037
Buying Price per unit (Low) (RM)	0.2180	0.1689	0.2037
Total Fund Return (%)	-0.31	10.44	7.96
Capital Growth (%)	-0.31	5.06	2.79
Income Return (%)	-	5.38	5.17
Gross Distribution per Unit (%)	-	1.20	1.10
Net Distribution per Unit (%)	-	1.20	1.10
Date of payment	-	02/02/2021	03/02/2020
Management Expense Ratio (%) :	2.00	3.46	2.97
Portfolio Turnover Ratio (times) :	0.13	0.83	0.73

2.4.1 Management Expense Ratio

The MER for the financial period is lower than previous financial year mainly due to the MER only covers for a period of six months as compared to one year for 2020.

2.4.2 Portfolio Turnover Ratio

The PTR for the financial period is lower than previous financial year mainly due to decrease in trading activities.

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BASES OF CALCULATION

i. Portfolio Composition

Content portfolio is calculated according to the market price on 30 June 2021.

ii. Net Asset Value (NAV)

The net asset value is recognized after deducting the total liabilities of the fund value of total asset value of the Fund. Net Asset Value (NAV) per unit is calculated by dividing the Net Asset Value of the Fund by the number of units in circulation.

iii. Selling Price per Unit

The sale price is the price per unit sold by the Managers to the unit holders taking into account the Net Asset Value at the end of the trading day divided by the number of units in circulation on that day and the service fee does not exceed 3%. This price will then be adjusted to the nearest one cent.

iv. Buying Price per Unit

The purchase price per unit is the price already bought by the Managers of unit holders who wish to sell back their investment units at the NAV per unit.

v. Capital Growth

Capital growth is calculated by taking the difference of the purchase price from year to year.

vi. Distribution

The distribution of income is the annual gross revenues of:

$$\frac{\text{Gross Dividend}}{\text{Sale Price on The First Day of the same year}} \times 100$$

vii. Management Expense Ratio

This ratio is the amount of management fees, trustee fees, audit fees, tax agent's fees and other administrative expenses divided by the average Net Asset Value of the Fund calculated on a daily basis.

$$\frac{\text{Fees of the unit trust fund + Recovered expenses of the unit trust fund}}{\text{Average value of the unit trust fund calculated on a daily basis}} \times 100$$

viii. Portfolio Turnover Ratio

The calculation is as follows:

$$\frac{(\text{Total acquisitions of the fund for the year} + \text{Total disposals of the fund for the year}) / 2}{\text{Average value of the unit trust fund for the year calculated on a daily basis}}$$

Note: Past performance of the Fund is not an indication of its future performance.

Unit prices and investment returns may go down, as well as up.

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3. MANAGER'S REPORT

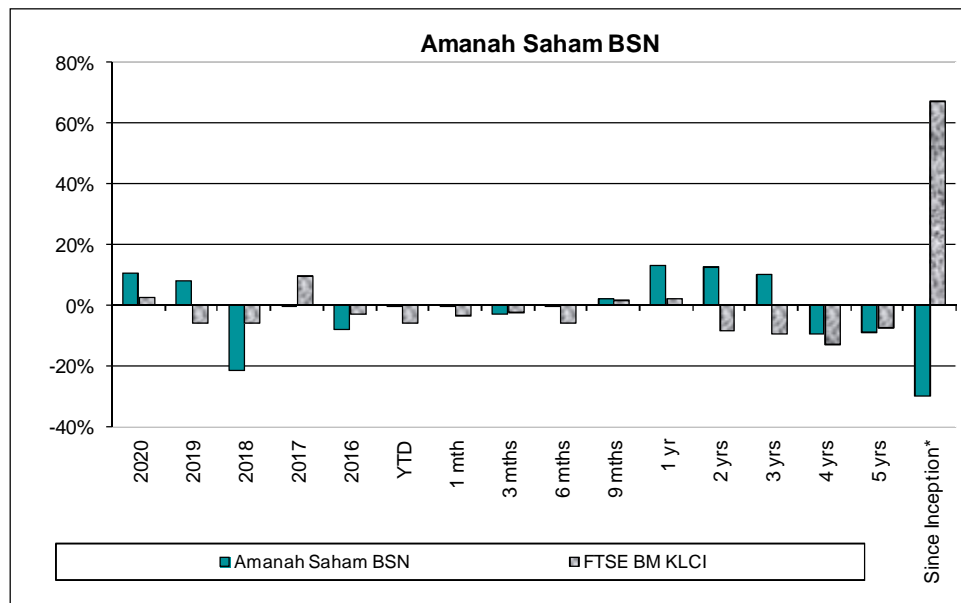
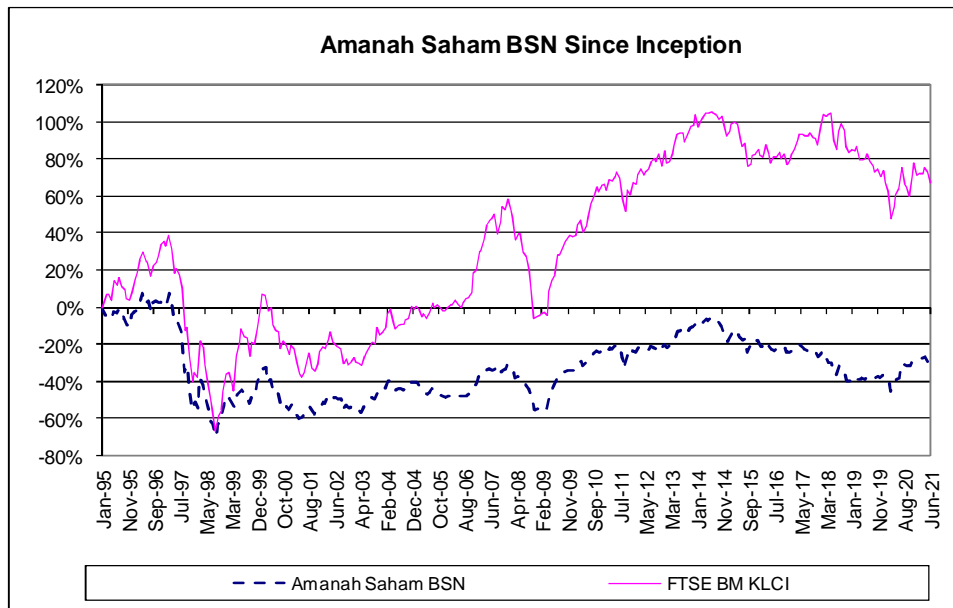
3.1 Fund and Benchmark Performance

For the period under review, the Fund registered a return of -0.31% year-to-date (YTD) as compared to its Benchmark's return of -5.81% YTD, thus outperformed the Benchmark's return by 5.50%.

The selected performance benchmark for the Fund is FBM KLCI.

As at 30 June 2021, the Fund has 83.90% exposure to equities and 16.10% to cash. The total Net Asset Value (NAV) of the Fund is RM61.21 million whereas the NAV per unit is RM0.2222.

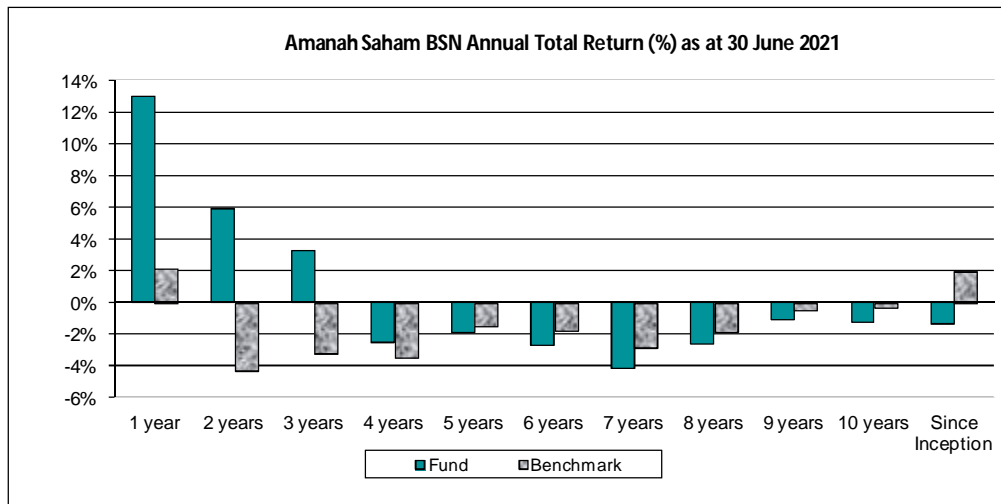
The fund did not declare any dividend distribution during the review period.



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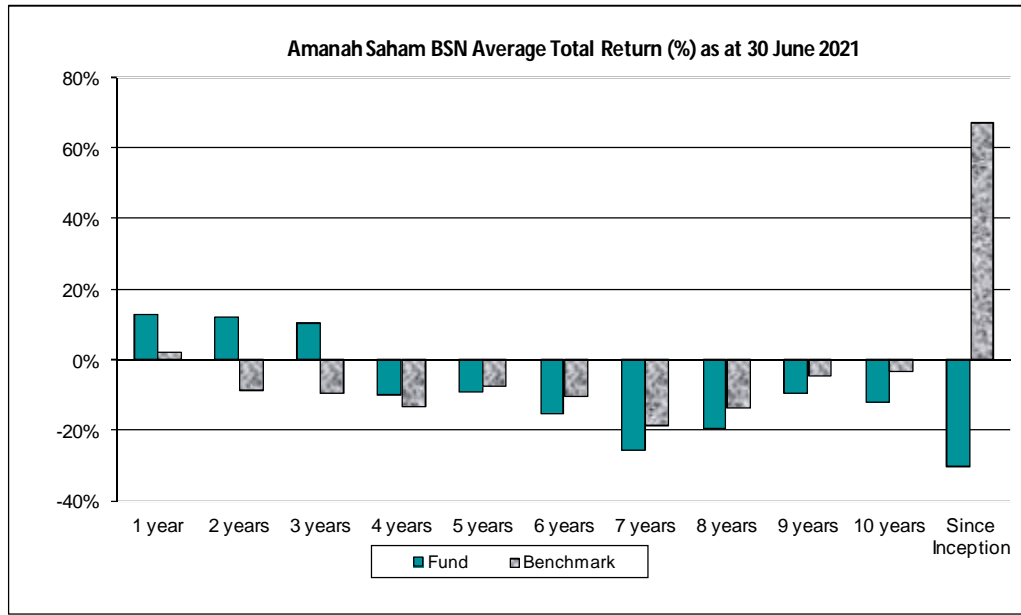
Amanah Saham BSN		
	Amanah Saham BSN	FTSE BM KLCI
2020	10.44	2.42
2019	7.96	-6.02
2018	-21.57	-5.91
2017	-0.51	9.45
2016	-8.05	-3.00
2015	0.52	-3.90
YTD	-0.31	-5.81
1 mth	-0.49	-3.22
3 mths	-3.27	-2.60
6 mths	-0.31	-5.81
9 mths	2.03	1.85
1 yr	13.01	2.11
2 yrs	12.20	-8.34
3 yrs	10.14	-9.39
4 yrs	-9.80	-13.10
5 yrs	-8.99	-7.34
Since Inception*	-30.05	67.46

* starts from 12 January 1995



Annual Total Return											
	1 year	2 years	3 years	4 years	5 years	6 years	7 years	8 years	9 years	10 years	Since Inception
Fund	13.01	12.20	10.14	-9.80	-8.99	-15.25	-25.75	-19.44	-9.49	-11.87	-30.05
Benchmark	2.11	-8.34	-9.39	-13.10	-7.34	-10.20	-18.59	-13.58	-4.16	-2.94	67.46

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Average Total Return											
	1 year	2 years	3 years	4 years	5 years	6 years	7 years	8 years	9 years	10 years	Since Inception
Fund	13.01	5.92	3.27	-2.54	-1.87	-2.72	-4.16	-2.67	-1.10	-1.26	-1.34
Benchmark	2.11	-4.26	-3.23	-3.45	-1.51	-1.78	-2.90	-1.81	-0.47	-0.30	1.97

Source: All performance figures have been verified by Novagni Analytics and Advisory Sdn. Bhd.

**Note : Past performance of the Fund is not an indication of its future performance.
Unit prices and investment returns may go down, as well as up.**

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3.2 Investment Policy

The policy for ASBSN is to invest in permitted investment, especially into shares which are listed on Bursa Malaysia and also into other type of instruments, in line with Securities Commission's Guidelines on Unit Trust Funds.

3.3 Economic and Market Review

3.3.1 Economic Review

Malaysia's 1Q21 GDP contracted at a slower pace of -0.5% YoY / +2.7% QoQ (vs -3.4% YoY in 4Q20, -5.6% in 2020) despite Movement Control Order 2.0. Bank Negara Malaysia (BNM) kept its Overnight Policy Rate unchanged at 1.75% during the interim period under review, however stated balance of risks to the growth outlook remain tilted to the downside, due mainly to uncertainty over the path of the pandemic as well as potential risks of heightened financial market volatility. In March 2021, BNM revised 2021 GDP forecast range to 6.0-7.5% (6.5-7.5% previously) to reflect potential downside risk from the pandemic. In June 2021, World Bank revised Malaysia's 2021 GDP forecast down to 4.5% from 6.0% earlier amid a dramatic resurgence of COVID-19 infections. On the fiscal policy front, the government had since January 2021 continued to unveil several stimulus packages, which include the RM15 billion PERMAI, RM20 billion PEMERKASA, RM40 billion PEMERKASA+ and the latest RM150 billion PEMULIH packages, taking the cumulative stimulus outlays since the Covid-19 crisis began to RM530 billion, hoping to ease the burdens of the Rakyat during the continued lockdown. With the intention to expedite pace of vaccination nationwide, the Ministry of Finance had announced that the government will use RM5 billion from National Trust Fund for vaccine procurement and the implementation of national immunization plan.

On the external front, China's 1Q21 GDP growth surged to 18.3% yoy, thanks to the low base effect. China set 2021 growth target at "above 6%" and emphasised that policy normalisation will avoid sharp U-turns. Similarly, US recorded strong 1Q21 GDP growth of 6.4% qoq, supported by economy reopening and robust fiscal stimulus, thanks to two rounds of stimulus checks for eligible Americans (USD600 in January and USD1400 in March). US bond yields rose to the high of 1.74% as markets' fear for sharper inflation ahead and an earlier than expected timeline in normalizing monetary policies. Nevertheless, Fed's Chairman Jerome Powell said inflation may continue to rise but is transitory in nature, concurred by US Treasury Secretary Janet Yellen. The US Federal Reserve announced that interest rates will be maintained close to zero at 0-0.25% and expects to only raise rates by late 2022 or early 2023. Central banks led by the US Fed also reiterated their stances to maintain low-rate policies until a more sustainable recovery is established.

3.3.2 Market Review

Global equities started the year with a positive note as the risk on rally from December 2020 continued into January, bolstered by vaccination rollouts; optimism on the new Biden administration's proposed stimulus plans as well as China's stronger than expected recovery. However, sentiment turned towards the end of the month on vaccine delays, new virus mutations and the economic impact from extended lockdowns. The improved global demand outlook fuelled further rallies in oil, which also benefitted from Saudi Arabia's surprised production cut for February and March. Locally, the market ended its positive streak amidst a rise in the number

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of new Covid-19 cases, a state of emergency rule, and the beginning of a new round of nationwide lockdown to curb the pandemic. FBM KLCI fell 3.7% for the month to 1566 points in January.

In February, regional markets were spurred by pick-up of demand recovery and expectations of reopening as vaccinations were rolled out globally. Global markets however sold off towards end February as US 10-year treasury yield surged to 1.41% from 1.07% in January (December 2020: 0.92%), stoked by higher inflation expectations from Biden's USD1.9 trillion stimulus bill. Growth sectors with high valuation were the most affected in the market correction. Commodities had a good run for the month with both CPO and oil price rising. Brent oil price surged to USD66.1 per barrel, the highest level since January 2020 as US production was hit by freezing storms. FBM KLCI raised 0.7% mom to close at 1578 points in February as Malaysia began easing lockdown measures and started to roll out vaccination program. March saw continual risk-off sentiment locally as US treasury yields continued to rise. Markets remained jittery despite Fed's reassurance that it will hold rate near zero through 2023. BNM kept interest rate unchanged and expects growth to improve from 2Q2021, led by rebound in global demand, higher public and private sector spending. FBM KLCI declined 0.3% mom to close at 1573 points in March following the extension of Conditional Movement Control Order and slower vaccination roll out.

The US markets continued to scale higher in April on the back of stronger economy outlook for 2021 and Biden's proposed USD2 trillion infrastructure bill. A retreat of 10 year treasury yield to 1.63% by end April compared to 1.74% in March helped on sentiment as well. Locally, new Covid-19 cases began to increase in April after hitting the low of 941 cases on 29 March. New cases hit the high of 3,788 on 30 April. FBM KLCI gained 1.8% mom to close at 1602 points in April. The US markets marked their fourth straight monthly advance in May as economic data such as lower unemployment claims signalled a sustained rebound, outweighing inflation worries. In Malaysia, new daily Covid-19 cases hit the record high of 9,020 on 29 May. With the stretched medical resources, these led to the government's decision on 28 May 2021 that the country will be placed under a two-week nationwide lockdown similar to MCO 1.0. FBM KLCI declined 1.1% to close at 1583 points in May.

Moving into June, US markets took a dip mid-month from initial inflation fears and the Federal Reserve's hawkish announcement during the US FOMC meeting, before recouping its losses at the end of the month. Recovery was mainly buoyed by President Biden's announcement on a new infrastructure deal which fuelled a rally among major indices worldwide. Locally, the total lockdown nationwide came into effect in June was extended due to the continued surge in COVID-19 cases. The government also unveiled its National Recovery Plan comprised of a four-phase exit strategy from the current Phase 1 lockdown.

FBM KLCI fell 5.8% for the interim period under review. Foreign investors net sold RM4.2 billion Malaysian equities in 1H2021 and were net sellers of RM24.7bil in 2020. The Ringgit depreciated by 3.1% against the USD to RM4.149/USD in first half of 2021, alongside the general weakening across emerging market currencies.

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3.4 Market Outlook and Strategy

While the global economy continues on its recovery path led by developed markets, the risk of a significant pickup in inflation and Covid-19 flareups in some parts of the world could create some volatility. Nonetheless, accommodative monetary policies by global central banks and strong fiscal stimulus are overall supportive for global equities. We remain buyers on market weakness.

We maintain a barbell investment strategy, focusing on recovery/re-opening and structural growth themes. For recovery themes, we focus on cyclical sectors such as consumer discretionary (retail and leisure), energy and materials. For structural growth theme, we like sectors such as technology, electronics manufacturing services and renewable energy.

3.5 Distribution of Income

There were no income distributions made during the period under review.

3.6 Policy on Rebates and Soft Commissions

For the period ended 30 June 2021, the Manager and the appointed External Investment Manager received soft commission from brokers in the form of research materials. Any soft commissions received from the broker which are in the form of research material that assist in the decision-making process relating to the Fund's investment may be retained by the Manager and External Investment Manager. Any stock broking rebates received by the Manager and External Investment Manager will be directed to the account of the Fund.

3.7 Investment

Sector	Cost At	Purchase	Sold	Mark up/	Value At
	01.01.2021	At Cost	At Cost	down to market value	30.06.2021
	RM	RM	RM	RM	RM
Construction	1,179,650	561,845	-	(131,915)	1,609,580
Consumer Products	4,986,525	2,031,177	316,847	(699,105)	6,001,749
Energy	1,714,158	1,882,802	381,435	(326,324)	2,889,202
Finance Services	13,238,555	732,155	1,235,641	(540,816)	12,194,253
Health Care	5,943,938	471,261	1,204,298	(1,828,584)	3,382,317
Industrial Products	5,117,046	502,841	1,445,815	1,067,197	5,241,270
Plantation	569,326	-	569,326	-	-
Property	1,404,630	1,417,720	-	(826,570)	1,995,780
REITS	3,072,514	51,300	102,916	(14,082)	3,006,816
Technology	5,288,988	1,118,712	2,397,575	3,424,972	7,435,097
Telecommunication	3,611,023	111,219	148,196	938,553	4,512,600
Utilities	4,146,751	-	-	(1,062,901)	3,083,850
	<u>50,273,105</u>	<u>8,881,033</u>	<u>7,802,049</u>	<u>425</u>	<u>51,352,513</u>

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3.8 Separation Unit

There is no separation unit performed for the period under review.

3.9 State of Affairs of the Fund

There is neither any significant change to the state affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the period under review.

Permodalan BSN Berhad has revised / updated the Terms of Reference for the Investment Committee ("TORIC") for all funds under management and the TORIC has been approved by the Board of Directors for adoption with effective from 24 March 2021. The frequency of the meeting for Investment Committee has been revised to at least four (4) times in a year and / or other frequency as determined by the Chairman of the Committee from time to time.

3.10 Circumstances that materially affects any interest of the Unit holders

During the period under review, there were no circumstances that materially affected any interest of the unit holders.

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4. STATEMENT BY MANAGER

We, **KAMARI ZAMAN BIN JUHARI** and **ROSLANI BIN HASHIM**, being two of the directors of **PERMODALAN BSN BERHAD**, do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements set out on pages 15 to 44 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 SAHAM BANK SIMPANAN NASIONAL** as at 30 June 2021 and of its financial performance and cash flows for the financial period ended on that date and comply with the requirements of the Deed.

Signed in accordance with a resolution of the directors of the Manager

KAMARI ZAMAN BIN JUHARI

Director

ROSLANI BIN HASHIM

Director

Kuala Lumpur

Date: 29 July 2021

AMANAH SAHAM BANK SIMPANAN NASIONAL

5. TRUSTEE'S REPORT

For the Six Months Financial Period Ended 30 June 2021

To the Unit Holders of

AMANAH SAHAM BANK SIMPANAN NASIONAL

We, AMANAHRAYA TRUSTEES BERHAD, have acted as Trustee of AMANAH SAHAM BANK SIMPANAN NASIONAL for the six months financial period ended 30 June 2021. In our opinion, PERMODALAN BSN BERHAD, the Manager, has operated and managed AMANAH SAHAM BANK SIMPANAN NASIONAL in accordance with the limitations imposed on the investment powers of the management company under the Deed, securities laws and the applicable Guidelines on Unit Trust Funds for the six months financial period ended 30 June 2021.

We are also of the opinion that:

- (a) Valuation and pricing is carried out in accordance with the Deed and any regulatory requirement; and
- (b) Creation and cancellation of units are carried out in accordance with the Deed and any regulatory requirement.

Yours faithfully

AMANAHRAYA TRUSTEES BERHAD

ZAINUDIN BIN SUHAIMI

Chief Executive Officer

Kuala Lumpur, Malaysia

Date : 21 July 2021

AMANAH SAHAM BANK SIMPANAN NASIONAL

6. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021 (UNAUDITED)

	Note	30.06.2021 RM	31.12.2020 RM
ASSETS			
Financial assets at fair value through profit or loss	4	51,352,513	53,289,885
		<u>51,352,513</u>	<u>53,289,885</u>
OTHER ASSETS			
Deposits with licensed financial institutions	5	10,023,000	10,348,000
Amount owing from stockbroking companies		826,427	-
Other receivables		843	843
Dividend receivable		79,674	71,850
Interest receivable		437	460
Bank balance		7,480	7,970
		<u>10,937,861</u>	<u>10,429,123</u>
TOTAL ASSETS		<u><u>62,290,374</u></u>	<u><u>63,719,008</u></u>
LIABILITIES			
Distribution payable		6,549	3,244,640
Other payables and accruals		584,436	230,130
Amount owing to stockbroking companies		401,896	-
Amount owing to Manager		78,183	80,440
Amount owing to Trustee		6,133	6,303
TOTAL LIABILITIES		<u>1,077,197</u>	<u>3,561,513</u>
EQUITY			
Unitholders' contribution	6	386,826,604	385,548,924
Accumulated losses	7	(325,613,427)	(325,391,429)
NET ASSET VALUE (NAV) ATTRIBUTABLE TO UNITHOLDERS		<u>61,213,177</u>	<u>60,157,495</u>
TOTAL EQUITY AND LIABILITIES		<u><u>62,290,374</u></u>	<u><u>63,719,008</u></u>
NUMBER OF UNITS IN CIRCULATION	6	<u>275,490,000</u>	<u>269,840,000</u>
NAV PER UNIT		<u>0.2222</u>	<u>0.2229</u>

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

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**7. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2021 (UNAUDITED)**

	Note	30.06.2021 RM	31.12.2020 RM
INVESTMENT INCOME			
Net (loss) / gain on financial assets at fair value through profit or loss:			
- realised gain on sale of investments		2,986,406	3,852,245
- unrealised (loss)/gain on changes in fair value of investments		(3,016,355)	2,653,872
Dividend income		989,402	1,233,199
Interest income		80,994	346,118
Other income		9	464
		<u>1,040,456</u>	<u>8,085,898</u>
LESS: EXPENSES			
Manager's fee	8	468,592	875,324
Trustee's fee	9	18,743	35,013
Tax agent's fee		-	-
Auditors' remuneration		11,405	23,062
Administrative expenses		759,704	1,085,931
		<u>1,258,444</u>	<u>2,019,330</u>
NET (LOSS)/PROFIT BEFORE TAXATION		(217,988)	6,066,568
Less : Taxation	10	4,009	6,348
NET (LOSS)/PROFIT AFTER TAXATION		<u>(221,997)</u>	<u>6,060,220</u>
NET (LOSS)/PROFIT AFTER TAXATION / TOTAL COMPREHENSIVE (EXPENSE) / INCOME FOR THE FINANCIAL PERIOD IS MADE UP OF THE FOLLOWING:			
- Realised gains		2,794,358	3,406,348
- Unrealised (loss)/gains		(3,016,355)	2,653,872
		<u>(221,997)</u>	<u>6,060,220</u>

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

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**8. STATEMENT OF CHANGES IN NET ASSET VALUE
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2021 (UNAUDITED)**

	Note	Unitholders' Contribution RM	Accumulated Losses RM	Total Net Asset Value RM
As at 1.1.2020		384,428,073	(328,213,569)	56,214,504
Net profit after taxation /Total comprehensive income for the financial year		-	6,060,220	6,060,220
Contributions by and distribution to unitholders of the Fund:				
- Creation of units		-	-	-
- Cancellation of units		(772,433)	-	(772,433)
- Distribution reinvestment		1,893,284	-	1,893,284
- Distribution		-	(3,238,080)	(3,238,080)
Total transaction with unitholders of the Fund		1,120,851	(3,238,080)	(2,117,229)
As at 31.12.2020/1.1.2021		385,548,924	(325,391,429)	60,157,495
Net loss after taxation /Total comprehensive expenses for the financial period		-	(221,997)	(221,997)
Contributions by and distribution to unitholders of the Fund:				
- Creation of units		1,789,800	-	1,789,800
- Cancellation of units		(512,120)	-	(512,120)
- Distribution reinvestment		-	-	-
- Distribution		-	-	-
Total transaction with unitholders of the Fund		1,277,680	-	1,277,680
As at 30.06.2021		386,826,604	(325,613,426)	61,213,178

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

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**9. STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2021 (UNAUDITED)**

	Note	30.06.2021	31.12.2020
		RM	RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES			
Proceeds from sale of investments		6,975,622	48,054,227
Purchase of investments		(4,993,981)	(52,261,568)
Dividend received		981,578	1,165,563
Interest received		81,017	347,483
Manager's fee paid		(470,848)	(867,220)
Trustee's fee paid		(18,914)	(34,769)
Audit fee paid		(23,062)	(22,999)
Tax agent's fee paid		-	(4,800)
Withholding tax paid		(4,009)	(6,348)
Payment of administrative expenses		(892,482)	(1,085,366)
NET CASH FLOWS GENERATED/(USED IN) FROM OPERATING AND INVESTING ACTIVITIES		1,634,921	(4,715,797)
CASH FLOWS FOR FINANCING ACTIVITIES			
Proceeds from units reinvested		-	1,893,284
Proceeds from units created		1,789,800	-
Payment for cancelled units		(512,120)	(772,433)
Distribution paid		(3,238,091)	(2,907,747)
NET CASH FLOWS USED IN FINANCING ACTIVITIES		(1,960,411)	(1,786,896)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(325,490)	(6,502,693)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD/YEAR		10,355,970	16,858,663
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD/YEAR	11	10,030,480	10,355,970

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

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10. NOTES TO THE FINANCIAL STATEMENTS

1. THE FUND, PRINCIPAL ACTIVITIES AND THE MANAGER

AMANAH SAHAM BANK SIMPANAN NASIONAL (hereinafter referred to as 'the Fund') was constituted pursuant to the execution of a Deed dated on 31 December 1994, First Supplemental Deed dated 10 July 1996, Second Supplemental Deed dated 9 February 1999, Third Supplemental Deed dated 14 November 2005 and Fourth Supplemental Deed dated 30 October 2008 between the Manager, Permodalan BSN Berhad, the Trustee, AmanahRaya Trustees Berhad and registered holders of the Fund.

The registered office and principal of business are located at Level 19, Lot 1, Bangunan TH Selborn, 153 Jalan Tun Razak, 50400 Kuala Lumpur.

The principal activity of the Fund is to invest in permitted investments as defined under Section 1 of the Supplemental Deed, which includes stocks and shares of companies quoted on the Bursa Malaysia Securities Berhad ("Bursa Securities"), government backed securities, short term deposits and any unlisted loan stocks or corporate bonds which meet certain specific requirements. The Fund commenced on 12 January 1995 and will continue its operations until terminated by the Trustee as provided under Section 23(1) of the Deed.

The Manager, Permodalan BSN Berhad, a company incorporated in Malaysia, is a wholly-owned subsidiary of Bank Simpanan Nasional. The Manager is principally engaged in the management of the Fund and fund management activities.

The financial statements were authorised for issue by the Board of Directors of the Manager in accordance with a resolution of the directors dated on 29 July 2021.

2. BASIS OF PREPARATION

The financial statements of the Fund are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under significant accounting policies, and in compliance with Malaysian Financial Reporting Standards ("MFRSs") and International Financial Reporting Standards.

2.1 The Fund has not applied in advance the following accounting standards and interpretations (including the consequential amendments) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period:-

MFRSs and IC Interpretations (including the Consequential Amendments)	Effective Date
MFRS 137 – Onerous Contracts – Cost of Fulfilling a Contract (Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets)	1 January 2022
Annual Improvements to MFRS Standard 2018-2020	1 January 2022
MFRS 101 – Classification of Liabilities as Current or Non-Current (Amendments to MFRS 101)	1 January 2023

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Critical Accounting Estimates and Judgements

Estimates and judgements are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that affect the application of the Fund's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below:

(i) Impairment of Receivables

An impairment loss is recognised when there is objective evidence that a financial asset is impaired. Management specifically reviews its loan and receivables financial assets and analyses historical bad debts, customer concentrations, customer creditworthiness, current economic trends and changes in the customer payment terms when making a judgment to evaluate the adequacy of the allowance for impairment losses. Where there is objective evidence of impairment, the amount and timing of future cash flows are estimated based on historical loss experience for assets with similar credit risk characteristics. If the expectation is different from the estimation, such difference will impact the carrying value of receivables. The Fund does not have any loan.

(ii) Fair Value Estimates for Certain Financial Assets and Liabilities

The Fund carries certain financial assets and liabilities at fair value, which requires extensive use of accounting estimates and judgement. While significant components of fair value measurement were determined using verifiable objective evidence, the amount of changes in fair value would differ if the Fund uses different valuation methodologies. Any changes in fair value of these assets and liabilities would affect profit for the year.

(b) Functional and Presentation Currency

The functional currency of the Fund is the currency of the primary economic environment in which the Fund operates.

The financial statements of the Fund are presented in Ringgit Malaysia ("RM") which is the functional and presentation currency.

(c) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank, deposits with financial institutions and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value with original maturity periods of three months or less.

(d) Financial Instruments

Recognition and Initial Measurement

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

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

An embedded derivative is recognised separately from the host contract where the host contract is not a financial asset, and accounted for separately if, and only if, the derivative is not closely related to the economic characteristics and risks of the host contract and the host contract is not measured at fair value through profit or loss. The host contract, in the event an embedded derivative is recognised separately, is accounted for in accordance with policy applicable to the nature of the host contract.

Financial instrument categories and subsequent measurement

Financial assets

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

(i) Amortised cost (AC)

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

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

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

a) Debt investments

Fair value through other comprehensive income category comprises debt investment where it is held within a business model whose objective is

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achieved by both collecting contractual cash flows and selling the debt investment, and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding. The debt investment is not designated as at fair value through profit or loss. Profit income calculated using the effective profit method, foreign exchange gains and losses and impairment are recognised in profit or loss.

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

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

b) Equity investments

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

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

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

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

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

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

Financial Liabilities

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

Fair value through profit or loss category comprises financial liabilities that are derivatives (except for a derivative that is a financial guarantee contract or a

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designated and effective hedging instrument), contingent consideration in a business combination and financial liabilities that are specifically designated into this category upon initial recognition.

On initial recognition, the Fund may irrevocably designate a financial liability that otherwise meets the requirements to be measured at amortised cost as at fair value through profit or loss:

- if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise;
- a group of financial liabilities or assets and financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the Fund's key management personnel; or
- if a contract contains one or more embedded derivatives and the host is not a financial asset in the scope of MFRS 9, where the embedded derivative significantly modifies the cash flows and separation is not prohibited.

Financial liabilities categorised as fair value through profit or loss is subsequently measured at their fair value with gains or losses, including any profit expense are recognised in the profit or loss.

For financial liabilities where it is designated as fair value through profit or loss upon initial recognition, the Fund recognise the amount of change in fair value of the financial liability that is attributable to change in credit risk in the other comprehensive income and remaining amount of the change in fair value in the profit or loss, unless the treatment of the effects of changes in the liability's credit risk would create or enlarge an accounting mismatch.

(ii) Amortised cost (AC)

Other financial liabilities not categorised as fair value through profit or loss is subsequently measured at amortised cost using the effective profit method. Profit expense and foreign exchange gains and losses are recognised in the profit or loss. Any gains or losses on derecognition are also recognised in the profit or loss.

(iii) Provisions

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

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

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Derecognition

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

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expired. A financial liability is also derecognised when its terms are modified and the cash flows of the modified liability are substantially different, in which case, a new financial liability based on modified terms is recognised at fair value. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Offsetting

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

Unitholders' Contribution

The Unitholders' contributions to the Fund meet the definition of puttable instruments classified as equity under the MFRS 132.

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

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

(e) Impairment of Financial Assets

(i) Financial assets

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

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

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and lease receivables are always measured at an amount equal to lifetime expected credit loss.

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

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

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

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

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

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

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

(ii) Other Assets

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

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are

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

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

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

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (group of cash-generating units) and then to reduce the carrying amounts of the other assets in the cash-generating unit (groups of cash-generating units) on a *pro rata* basis. An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Reversals of impairment losses are credited to profit or loss in the financial year in which the reversals are recognised.

(f) Net Asset Value Attributable To Unitholders

Net asset value attributable to unitholders represents the redemption amount that would be payable if the unitholders exercised the right to redeem units of the Fund at the end of the reporting period.

(g) Income Tax Expense

Income tax for the year comprises current and deferred tax.

Current tax is the expected amount of income taxes payable in respect of the taxable Interest for the year and is measured using the tax rates that have been enacted or substantively enacted at the end of the reporting date.

Deferred taxation is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses

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and unused tax credits can be utilised. The carrying amounts of deferred tax assets are reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on the tax rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transactions either in other comprehensive income or directly in equity and deferred tax arising from a business combination is included in the resulting goodwill or excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the business combination costs.

(h) Dividend Distribution

Dividend distributions are at the discretion of the Fund. A dividend distribution to the Fund's Unitholders is accounted for as a deduction from realised reserves except where dividend is sourced out of distribution equalisation which is accounted for as a deduction from Unitholders' capital. The amount is either refunded to unitholder by way of distribution and/or adjusted accordingly when units are cancelled.

Distributions are recognised as liabilities when approved for appropriation.

(i) Related Parties

A party is related to an entity (referred to as the "reporting entity") if:-

(a) A person or a close member of that person's family is related to a reporting entity if that person:-

- (i) has control or joint control over the reporting entity;
- (ii) has significant influence over the reporting entity; or
- (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

(b) An entity is related to a reporting entity if any of the following conditions applies:-

- (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).

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- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
- (vi) The entity is controlled or jointly controlled by a person identified in (a) above.
- (vii) A person identified in (a)(i) above has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

(j) Income Recognition

(i) Realised Gains or Losses on Sale of Investments

The realised gain or loss on the sale of investments represents the difference between the net disposal proceeds and the carrying amount of the investments, computed on the weighted average cost basis.

(ii) Dividend Income

Dividend income from investments is recognised when the right to receive dividend payment is established.

(iii) Interest Income

Interest income from deposits is recognised on an accrual basis.

(k) Classification of Realised and Unrealised Gains and Losses

Unrealised gains and losses comprise change 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 financial period.

Realised gains and losses on disposals of financial instruments classified as part of "at fair value through profit or loss" represents the difference between the instruments' initial carrying amount and disposal proceeds.

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(l) Operating Segments

For management purposes, the Fund is organised into one main operating segment, which invests in various types of equity investments and deposits. All of the Fund's activities are interrelated, and each activity is dependent on the others. Accordingly, all significant decisions are based upon analysis of the Fund as one segment. The financial results from this segment are equivalent to the financial statements of the Fund as a whole.

(m) Fair Value Measurements

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, regardless of whether that price is directly observable or estimated using a valuation technique. The measurement assumes that the transaction takes place either in the principal market or in the absence of a principal market, in the most advantageous market. For non-financial asset, the fair value measurement takes into account a market's 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.

For financial reporting purposes, the fair value measurements are analysed into level 1 to level 3 as follows:-

- Level 1: Fair value measurements derive from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Fair value measurements derive from inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: Fair value measurements derive from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The transfer of fair value between levels is determined as of the date of the event or change in circumstances that caused the transfer.

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4. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Details of quoted equity investments as at 30 June 2021 are as follows:-

Quoted equity investment in Malaysia	No. Of Shares Held Unit	At Cost RM	At Market Value RM	% of Net Asset Value At 30 June 2021 %
	(i) Construction			
Gamuda Berhad	350,000	1,179,650	1,095,500	1.79
Kerjaya Prospek Group Berhad	432,000	561,845	514,080	0.84
	<u>782,000</u>	<u>1,741,495</u>	<u>1,609,580</u>	<u>2.63</u>
(ii) Consumer Products & Services				
AEON Co. (M) Berhad	589,600	638,507	760,584	1.24
Bermaz Auto Berhad	740,000	1,441,713	1,132,200	1.85
Focus Point Holdings Berhad	1,101,800	602,572	837,368	1.37
Perak Transit Berhad	1,254,700	960,210	790,461	1.29
PPB Group Berhad	25,000	460,353	457,500	0.75
Sime Darby Berhad	465,000	1,054,779	1,013,700	1.66
UMW Holdings Berhad	319,600	1,542,720	1,009,936	1.65
	<u>4,495,700</u>	<u>6,700,854</u>	<u>6,001,749</u>	<u>9.80</u>
(iii) Energy				
Dayang Enterprise Holdings Berhad	640,000	928,907	838,400	1.37
Dialog Group Berhad	420,000	1,511,347	1,213,800	1.98
Hibiscus Petroleum Berhad	1,221,900	775,272	837,002	1.37
	<u>2,281,900</u>	<u>3,215,525</u>	<u>2,889,202</u>	<u>4.72</u>
(iv) Financial Services				
AMMB Holdings Berhad	414,000	1,395,870	1,221,300	2.00
CIMB Group Holdings Berhad	520,000	2,514,322	2,397,200	3.92
Malayan Banking Berhad	338,945	3,073,843	2,748,844	4.49
Public Bank Berhad	731,900	2,961,771	3,008,109	4.91
RHB Bank Berhad	522,000	2,789,263	2,818,800	4.60
	<u>2,526,845</u>	<u>12,735,069</u>	<u>12,194,253</u>	<u>19.92</u>

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Quoted equity investment in Malaysia	No. Of Shares Held	At Cost	At Market Value	%of Net Asset Value At 30 June 2021
	Unit	RM	RM	%
(v) Health Care				
Hartalega Holdings Berhad	169,000	2,476,895	1,242,150	2.03
Kossan Rubber Industries Berhad	320,000	1,329,596	1,030,400	1.68
Supercomnet Technologies Berhad	604,600	1,229,764	949,222	1.55
Top Glove Corporation Berhad	38,500	174,646	160,545	0.26
	<u>1,132,100</u>	<u>5,210,901</u>	<u>3,382,317</u>	<u>5.53</u>
(vi) Industrial Products & Services				
Dufu Technology Corporation Berhad	415,000	911,600	1,884,100	3.08
Foundpac Group Berhad	630,000	543,391	500,850	0.82
Hiap Teck Venture Berhad	300,000	161,874	153,000	0.25
RGT Berhad	750,000	456,761	258,750	0.42
SKP Resources Berhad	539,000	633,952	878,570	1.44
Sunway Berhad	900,000	1,466,495	1,566,000	2.56
	<u>3,534,000</u>	<u>4,174,073</u>	<u>5,241,270</u>	<u>8.56</u>
(vii) Property				
Kerjaya Prospek Property Berhad	649,000	763,960	519,200	0.85
Lagenda Properties Berhad	454,000	653,760	576,580	0.94
Sime Darby Property Berhad	1,500,000	1,404,630	900,000	1.47
	<u>2,603,000</u>	<u>2,822,350</u>	<u>1,995,780</u>	<u>3.26</u>
(viii) Technology				
Frontken Corporation Berhad	742,200	1,252,984	2,130,114	3.48
Greatech Technology Berhad	242,000	934,281	1,376,980	2.25
Inari Amertron Berhad	175,900	546,382	557,603	0.91
Malaysian Pacific Industries Berhad	63,000	621,412	2,444,400	3.99
Pentmaster Corporation Berhad	200,000	655,066	926,000	1.51
	<u>1,423,100</u>	<u>4,010,125</u>	<u>7,435,097</u>	<u>12.15</u>
(ix) Telecommunication & Media				
Axiata Group Berhad	460,000	1,869,795	1,720,400	2.81
Telekom Malaysia Berhad	460,000	1,704,252	2,792,200	4.56
	<u>920,000</u>	<u>3,574,047</u>	<u>4,512,600</u>	<u>7.37</u>

AMANAH SAHAM BANK SIMPANAN NASIONAL

Quoted equity investment in Malaysia	No. Of Shares Held Unit	At Cost RM	At Market Value RM	%of Net Asset Value At 30 June 2021 %
(x) Utilities				
Tenaga Nasional Berhad	315,000	4,146,751	3,083,850	5.04
	<u>315,000</u>	<u>4,146,751</u>	<u>3,083,850</u>	<u>5.04</u>
TOTAL QUOTED EQUITY INVESTMENT AS AT 30 JUNE 2021	<u>20,013,645</u>	<u>48,331,190</u>	<u>48,345,697</u>	<u>78.98</u>
UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>14,507</u>		
FAIR VALUE OF QUOTED EQUITY INVESTMENTS AS AT 30 JUNE 2021		<u>48,345,697</u>		

Details of collective investment schemes as at 30 June 2021 are as follows:-

Collective investment schemes	No. Of Shares Held Unit	At Cost RM	At Market Value RM	% of Net Asset Value At 30 June 2021 %
(i) REITs				
Axis Real Estate Investment Trust	960,113	1,829,835	1,833,816	3.00
IGB Real Estate Investment Trust	410,000	707,964	701,100	1.15
Sunway Real Estate Investment Trust	330,000	483,100	471,900	0.77
	<u>1,700,113</u>	<u>3,020,898</u>	<u>3,006,816</u>	<u>4.91</u>
TOTAL COLLECTIVE INVESTMENT SCHEMES AS AT 30 JUNE 2021	<u>1,700,113</u>	<u>3,020,898</u>	<u>3,006,816</u>	<u>4.91</u>
UNREALISED LOSS ON COLLECTIVE INVESTMENT SCHEMES		<u>(14,082)</u>		
FAIR VALUE OF TOTAL COLLECTIVE INVESTMENT SCHEMES AS AT 30 JUNE 2021		<u>3,006,816</u>		

5. DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS

The effective interest rates of the deposits at the end of the reporting date ranged from 1.50% - 1.70% per annum. The deposits are placed on daily basis.

AMANAH SAHAM BANK SIMPANAN NASIONAL**6. UNITHOLDERS' CONTRIBUTION**

	30.06.2021		31.12.2020	
	Unit	RM	Unit	RM
At 1 January	269,840,000	385,548,924	264,340,000	384,428,073
Creation of units	7,850,000	1,789,800	-	-
Reimbursement of units	-	-	9,041,466	1,893,284
Cancellation of units	(2,200,000)	(512,120)	(3,541,466)	(772,433)
At end of the financial period	<u>275,490,000</u>	<u>386,826,604</u>	<u>269,840,000</u>	<u>385,548,924</u>

7. ACCUMULATED LOSSES

The breakdown of the accumulated gains/(losses) as at the end of the reporting period as follows:-

	30.06.2021	31.12.2020
	RM	RM
Realised losses	(325,613,852)	(328,408,209)
Unrealised gains	425	3,016,780
At end of the financial period	<u>(325,613,427)</u>	<u>(325,391,429)</u>

8. MANAGER'S FEE

The Manager's fee is computed based on 1.5% (2020 - 1.5%) of the net asset value of the Funds calculated on a daily basis.

9. TRUSTEE'S FEE

The Trustee's fee is computed based on 0.06% (2020 - 0.06%) of the net asset value calculated on a daily basis.

10. TAXATION

	30.06.2021	31.12.2020
	RM	RM
Current tax expense:		
- for the financial year	-	-
- Local withholding tax	4,009	6,348
- under provision in the previous financial year	-	-
	<u>4,009</u>	<u>6,348</u>

The statutory tax rate remained at 24% of the estimated assessable income for the financial year.

The taxation charge for the financial period is in relation to the taxable dividend income after deducting tax allowable expenses. In accordance with Schedule 6 of the Income Tax Act 1967, interest income earned by the Fund is exempted from tax.

A reconciliation of income tax expense applicable to the net (loss)/income before taxation at the statutory tax rate to income tax expense at the effective tax rate of the Fund is as follows:-

AMANAH SAHAM BANK SIMPANAN NASIONAL

	<u>30.06.2021</u>	<u>31.12.2020</u>
	RM	RM
Net (loss) / profit before taxation	(217,988)	6,066,568
Tax at the statutory tax rate of 24%	(52,317)	1,455,976
Tax effects of:-		
Non-taxable income	(249,710)	(1,940,615)
Non-deductible expenses	302,027	484,639
Local withholding tax	4,009	6,348
Tax expense for the financial period	<u>4,009</u>	<u>6,348</u>

11. CASH AND CASH EQUIVALENTS

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:-

	<u>30.06.2021</u>	<u>31.12.2020</u>
	RM	RM
Deposits with licensed financial institutions	10,023,000	10,348,000
Cash and bank balances	7,480	7,970
	<u>10,030,480</u>	<u>10,355,970</u>

12. UNITS HELD BY THE MANAGER AND RELATED PARTIES

	Value At NAV			
	<u>30.06.2021</u>		<u>31.12.2020</u>	
	UNIT	RM	UNIT	RM
Bank Simpanan Nasional (Holding company of the Manager) (The units are held legally)	71,999,760	15,998,347	71,999,760	16,048,747
Permodalan BSN Berhad (The Manager, wholly owned by BSN) (The units are held legally)	702,295	156,050	1,337,167	298,054
	<u>72,702,055</u>	<u>16,154,397</u>	<u>73,336,927</u>	<u>16,346,801</u>

AMANAH SAHAM BANK SIMPANAN NASIONAL**13. TRANSACTIONS WITH STOCKBROKING COMPANIES**

Transaction with stockbroking companies during the financial period are as follows:-

<u>30.06.2021</u>	Value of trade	Percentage of total trades	Brokerage fees and commissions	Percentage of total fees and commissions
Name of Stockbroker	RM	%	RM	%
AffinHwang Investment Bank Berhad	2,578,727	13.04	6,266	12.94
AmInvestment Bank Berhad	1,191,870	6.03	4,410	9.11
CIMB Investment Bank Berhad	1,739,821	8.80	4,214	8.71
Hong Leong Investment Bank Berhad	4,440,979	22.46	10,755	22.22
Maybank Investment Bank Berhad	6,491,690	32.83	15,751	32.54
RHB Investment Bank Berhad	3,330,915	16.84	7,014	14.48
	<u>19,774,002</u>	<u>100.00</u>	<u>48,410</u>	<u>100.00</u>

<u>31.12.2020</u>	Value of trade	Percentage of total trades	Brokerage fees and commissions	Percentage of total fees and commissions
Affin Hwang Investment Bank Berhad	12,373,428	12.33	29,898	12.24
AmInvestment Bank Berhad	2,195,376	2.20	5,308	2.17
CIMB Investment Bank Berhad	10,366,972	10.33	25,454	10.42
Hong Leong Investment Bank Berhad	17,081,032	17.03	41,357	16.94
KAF Equities Sdn Bhd	3,275,289	3.26	7,926	3.25
Maybank Investment Bank Berhad	41,287,076	41.15	102,937	42.16
MIDF Amanah Investment Bank Berhad	3,294,413	3.28	7,972	3.26
RHB Investment Bank Berhad	10,452,865	10.42	23,322	9.56
	<u>100,326,451</u>	<u>100.00</u>	<u>244,174</u>	<u>100.00</u>

14. MANAGEMENT EXPENSE RATIO

The management expense ratio for the current financial period is 2.00% (2020 – 3.46%). It is the ratio of all the fees deducted from the Fund including Manager's fee, Trustee's fee, auditors' remuneration, tax agent's fee plus expense charged to the Fund expressed as a percentage of the Fund's average net asset value, calculated on a monthly basis.

15. PORTFOLIO TURNOVER RATIO

The portfolio turnover ratio for the current financial period is 0.13 times (2020 – 0.83 times). It is the ratio of the average of the total acquisitions and disposals of investments of the Fund over the average net asset value of the Fund for the year, calculated on a monthly basis.

AMANAH SAHAM BANK SIMPANAN NASIONAL

16. RELATED PARTY TRANSACTIONS

- (a) Identity of related parties
The Fund has related party relationships with the Manager and the Trustee.
- (b) In addition to the balance detailed elsewhere in the financial statements, the Fund carried out the following transactions with the related party during the financial period :

	30.06.2021	31.12.2020
	RM	RM
Manager's fee	468,592	875,324
Trustee's fee	18,744	35,013

17. OPERATING SEGMENTS

The Manager and Investment Committee of the Fund are responsible for allocating resources available to the Fund in accordance with the overall investment strategies as set out in the Investment Guidelines of the Fund. The following table provides an analysis of the income and assets by investment segments:

	SEGMENT INCOME	
	30.06.2021	31.12.2020
	RM	RM
Net (loss) / gain on sale of financial assets at fair value through profit or loss		
- realised gain on sale of investments	2,986,406	3,852,245
- unrealised (loss)/gain on changes in fair value of investments	(3,016,355)	2,653,872
Dividend income	989,402	1,233,199
Interest Income	80,994	346,118
Other income	9	464
Total segment income	1,040,456	8,085,898

	SEGMENT ASSET	
	30.06.2021	31.12.2020
	RM	RM
Quoted equity investments		
- Financial assets at fair value through profit or loss	51,352,513	53,289,885
Deposits with licensed financial institutions	10,023,000	10,348,000
Amount owing by stockbroking companies	826,427	-
Other receivables	843	843
Dividend receivables	79,674	71,850
Interest receivables	437	460
Bank balances	7,480	7,970
	62,290,374	63,719,008

18. FINANCIAL INSTRUMENTS

The Fund's activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Fund's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Fund's financial performance.

(a) Financial Risk Management Policies

The Fund is exposed to a variety of financial risks, which include foreign currency risk, interest rate risk, credit risk and liquidity risk. The overall financial risk management objective of the Fund is to mitigate capital losses.

Financial risk management is carried out through policy reviews, internal control systems and adherence to the investment powers and restrictions stipulated in the Securities Commission's Guidelines on Unit Trust Funds in Malaysia.

(i) Market Risk

Market risk arises due to changing market conditions as a result of regulatory, political, economic and business environment. Such changes can result in stock market fluctuations which may affect the Fund's underlying investments which will cause the net asset value of the Fund to fall or rise. Market risk cannot be eliminated but maybe reduced through diversification. The Manager diversify the portfolio and monitor the investment climate and market conditions to take measures, where necessary and appropriate, to mitigate this risk.

(i) Price Risk

Price risk is the risk that the fair values of equity securities decrease as a result of changes in the level of equity indices and the value of individual securities. It is the Fund's policy to maximise returns for the least amount of risk and the Manager selects securities that are fundamentally sound with good growth potential.

The Fund's securities are susceptible to market price risk arising from uncertainties about future prices of the instruments. The Fund's overall market position is monitored on a daily basis by the Fund's Investment Manager.

The Fund only invests in securities issued in Malaysia and the Fund's market price risk is managed through diversification of the investment portfolio ratios by exposures.

The table below shows the diversification of the Fund's investment portfolio as at the end of the reporting period.

AMANAH SAHAM BANK SIMPANAN NASIONAL

	30.06.2021		31.12.2020	
	RM	% NAV	RM	% NAV
<u>Investment Assets</u>				
Construction	1,609,580	2.63	1,361,500	2.26
Consumer Products	6,001,749	9.80	4,309,540	7.16
Energy	2,889,202	4.72	1,621,500	2.70
Finance Services	12,194,253	19.92	12,705,000	21.12
Health Care	3,382,317	5.53	4,656,000	7.74
Industrial Products	5,241,270	8.56	7,346,566	12.21
Plantation	-	-	568,100	0.94
Property	1,995,780	3.26	997,500	1.66
REITS	3,006,816	4.91	3,207,249	5.33
Technology	7,435,097	12.15	8,921,430	14.83
Telecommunication	4,512,600	7.37	4,313,200	7.17
Utilities	3,083,850	5.04	3,282,300	5.46
Total Market Value	<u>51,352,513</u>	<u>83.89</u>	<u>53,289,885</u>	<u>88.58</u>

The overall market position is monitored on a daily basis by the Manager. The Manager will determine which industry may benefit from current and future changes in the economy when undergoing the process of sector allocation.

The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's daily net asset value.

If prices for quoted investments as at the end of the reporting period strengthened by 5% with all other variables being held constant, the Fund's profit before taxation and equity would have increased by RM2,567,626. A 5% weakening in the quoted prices would have had an equal but opposite effect on the profit before taxation and equity respectively.

In practice, the actual trading results may differ from the sensitivity analysis presented above and the difference could be material.

The market price information provided in the table above represent a hypothetical outcome and is not intended to be predictive. Market conditions could vary significantly from that suggested.

The Manager has in place a system for the monitoring of the Fund's transactions to ensure compliance with the SC's Guidelines on Unit Trust Funds in Malaysia and the Fund's limits and investment restrictions in accordance with the parameters in the Trust Deed.

(ii) Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rate. Interest rates on deposits and placements with licensed financial institutions are determined based on prevailing market rates.

The Fund's is not exposed to interest rate risk as the Fund's investment in financial instruments carry fixed interest rate and are measured at amortised cost. As such, sensitivity analysis is not disclosed.

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(iii) Foreign Currency Risk

The Company does not have any foreign currency transactions, hence is not exposed to any currency risks.

(ii) Credit Risk

Credit risk refers to the inability of an issuer or a counterparty to make timely payments of interest, principals and proceeds from realisation of investments.

Credit risk arising from placements of deposits in licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

For amount due from stockbrokers, the settlement terms are governed by the relevant rules and regulations as prescribed by Bursa Malaysia Securities Berhad. All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. If either party fails to meet their obligation, the trade will fail.

The settlement terms of the proceeds from the creation of units receivable from the Manager and redemption of units payable to the Manager are governed by the SC's Guidelines on Unit Trust Funds in Malaysia.

The maximum exposure to credit risk before any credit enhancements as at end of the reporting date is the carrying amount of the financial assets as set out below:-

	<u>30.06.2021</u>	<u>31.12.2020</u>
	RM	RM
Deposits with licensed financial institutions	10,023,000	10,348,000
Amount due from stockbroking companies	826,427	-
Other receivable	843	843
Dividend receivable	79,674	71,850
Interest receivable	437	460
Bank balance	7,480	7,970
	<u>10,937,861</u>	<u>10,429,123</u>

The exposure of credit risk for financial assets is solely within Malaysia.

The above-mentioned financial assets of the Fund are neither past due nor impaired.

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(iii) Liquidity Risk

Liquidity risk is the risk that the Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Fund maintains sufficient level of liquid assets with minimum level of 10% of the net asset value of the Fund to meet anticipated payments and cancellation of units by unitholders. Money market instruments which include term deposits, repurchase agreements and short term cash placements with financial institutions, will be used to maintain the Fund's liquidity position and as a short term alternative measure when the equity market experiences excessive volatility.

The Fund shall not borrow in connection with its activities or lend any of its cash or investments unless permitted by the SC's Guidelines on Unit Trust Funds in Malaysia and any Guidance Notes issued by the SC from time to time or other laws or regulations pertaining to unit trusts.

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows:-

	Carrying Amount	Contractual Undiscounted Cash Flows	Within 1 Year
<u>As at 30.06.2021</u>	RM	RM	RM
Distribution payable	6,549	6,549	6,549
Other payables and accruals	584,436	584,436	584,436
Amount owing to Manager	78,183	78,183	78,183
Amount owing to Trustee	6,133	6,133	6,133
Amount owing to stockbroking companies	401,896	401,896	401,896
Total financial liabilities	<u>1,077,197</u>	<u>1,077,197</u>	<u>1,077,197</u>

	Carrying Amount	Contractual Undiscounted Cash Flows	Within 1 Year
<u>As at 31.12.2020</u>	RM	RM	RM
Distribution payable	3,244,640	3,244,640	3,244,640
Other payables and accruals	230,130	230,130	230,130
Amount owing to Manager	80,440	80,440	80,440
Amount owing to Trustee	6,303	6,303	6,303
Amount owing to stockbroking companies	-	-	-
Total financial liabilities	<u>3,561,513</u>	<u>3,561,513</u>	<u>3,561,513</u>

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(b) Capital Risk Management

The Fund Manager is responsible for identifying and controlling risks. The Board of Directors of the Manager is ultimately responsible for the overall risk management approach within the Fund.

Monitoring and controlling risk are primarily set up to be performed based on limits established by the Manager and the Trustee. These limits reflect the investment strategy and market environment of the Fund's investments as well as the level of the risk that Manager of the Fund is willing to accept. In addition, the Manager of the Fund monitors and measures the overall risk bearing capacity in relation to the aggregate risk exposure across all risk type and activities.

The Fund has investment guidelines that set out its overall business strategies, its tolerance for risk and its general risk management philosophy. The Manager also has a Compliance Department to ensure that the Fund complies with the various regulations and guidelines stipulated in its Trust Deed, the Securities Commission's Guidelines on Unit Trust Funds in Malaysia.

It is, and has been throughout the current and previous financial year, the Fund's policy that no derivatives shall be undertaken for either investment risk management purposes.

The capital is represented by unitholders' subscription to the Fund. The amount of capital can change significantly on a daily basis as the fund is subject to daily redemption and subscription at the discretion of unitholders. The Manager manages the Fund's capital in accordance with its objective, while maintaining sufficient liquidity to meet unitholders' redemption.

(c) Classification of Financial Instruments

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

- (i) Amortised cost ("AC")
- (ii) Fair value through profit or loss ("FVTPL")
- (iii) Fair value through other comprehensive income ("FVOCI")

AMANAH SAHAM BANK SIMPANAN NASIONAL

30.06.2021	Carrying Amount RM	AC RM	FVPL RM	FVOCI RM
Financial Assets				
Quoted investments	48,345,697		48,345,697	
Collective investment schemes	3,006,816		3,006,816	
Deposits with licensed financial institutions	10,023,000	10,023,000		
Amount owing by stockbroking companies	826,427	826,427		
Other receivable	843	843		
Dividend receivable	79,674	79,674		
Interest receivable	437	437		
Bank balance	7,480	7,480		
	<u>62,290,375</u>	<u>10,937,861</u>	<u>51,352,513</u>	<u>-</u>
30.06.2021	Carrying Amount RM	AC RM	FVPL RM	FVOCI RM
Financial Liabilities				
Distribution payable	6,549	6,549		
Other payable and accruals	584,436	584,436		
Amount owing to stockbroking companies	401,896	401,896		
Amount owing to Manager	78,183	78,183		
Amount owing to Trustee	6,133	6,133		
	<u>1,077,197</u>	<u>1,077,197</u>	<u>-</u>	<u>-</u>

AMANAHA SAHAM BANK SIMPANAN NASIONAL

31.12.2020	Carrying Amount RM	AC RM	FVPL RM	FVOCI RM
Financial Assets				
Quoted investments	50,082,636		50,082,636	
Collective investment schemes	3,207,249		3,207,249	
Deposits with licensed financial institutions	10,348,000	10,348,000		
Amount owing by stockbroking companies	-	-		
Other receivable	843	843		
Dividend receivable	71,850	71,850		
Interest receivable	460	460		
Bank balance	7,970	7,970		
	<u>63,719,008</u>	<u>10,429,123</u>	<u>53,289,885</u>	<u>-</u>

31.12.2020	Carrying Amount RM	AC RM	FVPL RM	FVOCI RM
Financial Liabilities				
Distribution payable	3,244,640	3,244,640		
Other payable and accruals	230,130	230,130		
Amount owing to stockbroking companies	-	-		
Amount owing to Manager	80,440	80,440		
Amount owing to Trustee	6,303	6,303		
	<u>3,561,513</u>	<u>3,561,513</u>	<u>-</u>	<u>-</u>

*** The Fund does not have any loan**

AMANAH SAHAM BANK SIMPANAN NASIONAL

(d) Fair Values Information

Other than those disclosed below, the fair values of the financial assets and financial liabilities maturing within the next 12 months approximately their carrying amounts due to the relatively short-term maturity of the financial instruments. These fair values are included in level 1 of the fair value hierarchy.

	Fair Value of Financial Instruments Carried At Fair Value			Fair Value of Financial Instruments Not Carried At Fair Value			Total Fair Value /Carrying Amount RM
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	
	RM	RM	RM	RM	RM	RM	
<u>30.06.2021</u>							
<u>Financial assets at fair value through profit or loss</u>							
Collective investment schemes	3,006,816	-	-	-	-	-	3,006,816
Quoted equity investment	48,345,697	-	-	-	-	-	48,345,697
<u>31.12.2020</u>							
<u>Financial assets at fair value through profit or loss</u>							
Collective investment schemes	3,207,249	-	-	-	-	-	3,207,249
Quoted equity investment	50,082,636	-	-	-	-	-	50,082,636

The fair values of level 1 are estimated based on their quoted market prices as at the end of the reporting period.

AMANAH SAHAM BANK SIMPANAN NASIONAL

CORPORATE INFORMATION

MANAGER

Permodalan BSN Berhad : 199401034061 (319744-W)
License No.for Capital Market Services : CMSL/A0156/2007

REGISTERED/ BUSINESS OFFICE

Level 19, Lot 1,
Bangunan TH Selborn
153, Jalan Tun Razak,
50400 Kuala Lumpur
Email : info@pbsn.com.my
Tel : 03-2180 9000
Fax : 03-2681 0051
Website : www.pbsn.com.my

EXTERNAL INVESTMENT MANAGER

Kenanga Investors Berhad: 199501024358 (No. 353563-P)
License No.for Capital Market Services : eCMSL/A0227/2008

REGISTERED/ BUSINESS OFFICE

Level 17, Kenanga Tower,
237, Jalan Tun Razak,
50400 Kuala Lumpur

Level 14, Kenanga Tower,
237, Jalan Tun Razak,
50400 Kuala Lumpur

E - mail : investorservices@kenanga.com.my
Tel : 03 -2172 3000 / 03-2172 2888
Faks : 03-2172 3080 / 03-2172 2999
Website : www.kenangainvestors.com.my

BOARD OF DIRECTORS

Datuk Yunos bin Abd Ghani (resigned w.e.f 20 January 2021)
Encik Asaraf bin Aboo Bakar (appointed w.e.f 20 January 2021)
Encik Kamari Zaman bin Juhari
Encik Roslani bin Hashim
Encik Norahmadi bin Sulong (appointed w.e.f 1 April 2021)
Encik Kamarul Izam bin Idrus (resigned w.e.f 12 July 2021)

ACTING CHIEF EXECUTIVE OFFICER

Encik Mohamad Hamdi bin Mohamad Khir (appointed w.e.f 13 July 2021)

COMPANY SECRETARY

Pn Nor Eliza Bt Musa
MAICSA No 1035207

AMANAH SAHAM BANK SIMPANAN NASIONAL

ADVOCATES & SOLICITORS

SOON, GAN DION & PARTNERS
1st Floor, No. 73,
Jalan SS 21/1A
Damansara Utama
47400 Petaling Jaya

PRINCIPAL BANKER

Affin Islamic Bank Berhad
Kuala Lumpur Main,
133, Jalan Bunus
Off Jalan Masjid India
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TRUSTEE

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