

**Shariah Adviser for:**

1. KAF Dana Adib
2. KAF Dana al-Iddhikhar
3. KAF Dana Alif
4. KAF Sukuk Fund
5. KAF Islamic Dividend Income Fund
6. KAF iCash Fund

BIMB Securities Sdn Bhd ("BIMBSEC") has been appointed as the Shariah Adviser for the above-mentioned Islamic funds ("the Funds"). BIMBSEC will provide Shariah advisory services on the management and operations of the Funds to ensure the operations of the Funds comply with Shariah requirements.

**Corporate details:**

Registered address:	Level 32, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur
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Facsimile number:	03-2088 8033
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**About BIMB Securities Sdn Bhd**

BIMBSEC is a stockbroking subsidiary of Bank Islam Malaysia Berhad incorporated on 21 February 1994 and is licensed by the Securities Commission Malaysia ("Securities Commission"). The corporate mission of BIMBSEC is to be an active participant in a modern, innovative and dynamic Islamic capital market in Malaysia, catering for the needs of all investors, Muslims and non-Muslims, looking for Shariah-compliant investment products and services.

**Experience in Shariah advisory services**

BIMBSEC is registered with the Securities Commission to act as a Shariah Adviser for Islamic products and services regulated by the Securities Commission, which include Islamic collective investment schemes. BIMBSEC is independent from KIFB and does not hold office as a member of the committee undertaking the oversight function of the Funds or any other funds managed and administered by KIFB.

As at 7 January 2025, BIMBSEC is a corporate Shariah Adviser to 104 Islamic funds including two (2) Islamic real estate investment trusts. Its staff strength consists of 73 employees of whom 69 are executive staff and the rest are non-executive staff.

**Roles and responsibilities of BIMBSEC as the Shariah Adviser**

As the Shariah Adviser for the Funds, the role of BIMBSEC is to ensure that the investment operations and processes of the Funds are in compliance with Shariah requirements.

BIMBSEC will review the Funds' investments on a monthly basis to ensure Shariah compliance and it also reviews the semi-annual and annual reports of the Funds.

Notwithstanding the role played by the Shariah Adviser, the ultimate responsibility for ensuring Shariah compliance of the Funds in all aspects of operations and processes rests solely with KIFB.

In line with the Guidelines on Islamic Capital Market Products and Services, the roles of BIMBSEC as the Shariah Adviser are:

1. to advise on all Shariah aspects of the Funds and the Funds' operations and process such that they are in accordance with Shariah requirements;
2. to provide Shariah expertise and guidance in all matters related to the Funds, particularly on the documentation such as the Funds' deed and prospectus, structure, investments and related operational matters;
3. to ensure that the Funds are managed and operated in accordance with Shariah requirements;
4. to review the Funds' compliance reports as provided by KIFB's compliance officer, and investment transaction reports provided or duly approved by the trustee to ensure that the Funds' investments are in line with Shariah;
5. to prepare a report to be included in the semi-annual and annual reports of the Funds stating the Shariah Adviser's opinion whether the Funds have been operated and managed in compliance with Shariah, including rulings, principles and concepts endorsed by the Shariah Advisory Council of the Securities Commission for the financial period concerned;
6. to consult the Securities Commission where there is ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process;
7. to meet KIFB on a quarterly basis (or as and when required by KIFB and/or the Shariah Adviser) for the review of the Funds' operations and processes; and
8. to apply *Ijtihad* (intellectual reasoning) to ensure all aspects relating to the Funds are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the Shariah Advisory Council of the Securities Commission.

### **Designated person responsible for Shariah matters**

#### **En. Muhammad Shahier bin Sa'min ("En. Shahier")**

En. Shahier joined BIMBSEC as the Head of Shariah in October 2024. He is responsible for all Shariah-related matters at BIMBSEC, serves as the Secretary of the Shariah Advisory Committee, and has been appointed as the Designated Shariah Person. He holds a Bachelor of Shariah, majoring in Economics and Islamic Banking from Yarmouk University, Jordan, completed in 2014, and obtained a professional certificate, Associate Qualification in Islamic Finance (AQIF), from the Islamic Banking and Finance Institute Malaysia (IBFIM) in 2019. In addition, he has recently earned the Certified Shari'a Adviser and Auditor (CSAA) certification from the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).

Prior to this, En. Shahier was the Head of Shariah at Yayasan Pembangunan Ekonomi Islam Malaysia (YAPEIM) from June 2021 to October 2024, where he oversaw Shariah governance and compliance across the YAPEIM group. He also served as the Head of Business Development, Business Advisory at IBFIM from June 2019 to June 2021, providing Shariah advisory services and delivering Shariah training. Before that, he was the Senior Executive/Unit Lead of Shariah Compliance, Risk Management Division at Malaysia Debt Ventures Berhad (MDV) from January 2018 to June 2019, and a Consultant in Shariah Business Advisory at IBFIM from January 2015 to December 2017.

Currently, En. Shahier also actively serves as a facilitator for IBFIM's professional certification training programs and a speaker for Institut Koperasi Malaysia (IKMa) awareness programs.