

Investment-Linked Fund

ANNUAL REPORT 2021



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CEO's Statement



Prasheem Seebran

Chief Executive Officer
and Managing Director,
MCIS Insurance Berhad

Dear Valued Policyholders,

Thank you for choosing MCIS Life's range of investment-linked life insurance solutions as part of your financial planning tools.

Your continued support and trust in us were pivotal to our overall business results for the financial year ending 31 December 2021.

CEO's Statement (cont'd.)

During the period under review, sales of our investment-linked products grew significantly, contributing RM48.4 million in new business annualised premium equivalent (APE). Looking ahead, we are gearing the company for continued growth in the investment-linked space through enhanced offerings in terms of product and fund options.

As you peruse the pages of this in-depth annual report, you'll find narratives from our fund managers in terms of the performance of each fund to aid your understanding.

Economic Backdrop

2021 marked the second year of the COVID-19 global pandemic affecting everyone economically, physically and mentally. However, it was also the year when the world showed signs of recovery with easing of lockdowns and rapid distribution of vaccines which supported a rebound in economic activities.

Though new COVID-19 variants such as the Delta and Omicron spread fast and halted recovery plans, the global gross domestic product (GDP) indicators grew, completing the transition from recovery to expansion and eventually surpassing the pre-pandemic peak.

According to the Bureau of Economic Analysis (BEA), the United State of America's (US) real GDP increased 5.7% in 2021 in contrast to a decrease of 3.4% in 2020. The increase in real GDP reflected increases in all major subcomponents, led by Personal Consumption Expenditures (PCE), non-residential fixed investments, exports, residential fixed investments, and private inventory investments. Yet, the recovery was accompanied by labor shortages, supply chain issues and rising inflation. Prices increased rapidly especially in food and energy, and the US consumer price index jumped 6.81% from year-earlier levels in November, a rise unseen in nearly four decades.

Meanwhile in China, the economy grew by 8.1% in 2021 as industrial production rose steadily through the end of the year and offset a drop off in retail sales, according to official data from China's National Bureau of Statistics. Industrial production rose by 4.3% in December from a year ago, also beating Reuters' forecast of a 3.6% growth. Notably, auto production grew for the first time since April, up by 3.4% year-on-year in December.

CEO's Statement (cont'd.)

The euro area witnessed a strong economic growth of 5.1% in 2021. This performance largely reflects a catch-up growth after the deep slump in 2020 but it is also evidence of a robust recovery in the face of headwinds from interrupted supply chains and recurring waves of COVID-19. Growth was mainly driven by private consumption, especially in the services sector, which saw reassuring growth in the second and third quarters of 2021 as a result of the relaxing of the pandemic related restrictions. In the euro area, prices started rising from the middle of last year, and in December, the inflation rate stood at 5%.

Crude oil prices increased in 2021 as increasing COVID-19 vaccination rates, loosening pandemic-related restrictions and a growing economy resulted in global petroleum demand rising faster than petroleum supply. The spot price of Brent crude oil, a global benchmark, started the year at USD50 per barrel and increased to a high of USD86 per barrel in late October before declining in the final weeks of the year. Brent's 2021 annual average of USD71 per barrel is the highest in the past three years.

Locally, Malaysia's GDP expanded 3.1% in 2021, after logging 3.6% year-on-year growth in the fourth quarter, as announced by Bank Negara Malaysia (BNM). Apart from the economic activities resuming with the easing of containment measures, the rebound was also aided by recovery in the labour market as well as continued policy support. In addition, strong external demand amid the continued upcycle in global technology provided a further lift to growth. On the supply side, all economic sectors recorded improvements in growth, led by the services and manufacturing sectors. On the expenditure side, growth was driven mainly by the improvement in household spending and trade activity. Malaysia's inflation, as measured by the Consumer Price Index, increased 2.5% in 2021 compared to a 1.2% deflation in 2020 as the country contended with factors including food-supply shortage, which led to the increase in prices of vegetables and seafood, according to the Department of Statistics Malaysia.

Based on the International Monetary Fund's (IMF) World Economic Outlook, global growth is expected to moderate from 5.9% in 2021 to 4.4% in 2022, largely reflecting forecast markdowns in the two largest economies, the US and China. The US is expected to grow 4.0% in 2022, 1.2 percentage points lower than previously forecasted as the Federal Reserve moves to withdraw its monetary stimulus, even as supply chain disruptions weigh on the economy. In China, pandemic-induced disruptions related to the zero-tolerance COVID-19 policy and protracted financial stress among property developers have induced a 0.8 percentage point downgrade. Global growth is expected to slow to 3.8 percent in 2023.

CEO's Statement (cont'd.)

For Malaysia, the IMF is projecting a GDP growth of 5.75% in 2022 supported by the authority's impressive vaccine rollout and swift implementation of economic policy support measures. Meanwhile, BNM reiterated that the Malaysian economy will expand by between 5.5% and 6.5% this year, underpinned by continued expansion in global demand and higher private-sector expenditure. Importantly, a broad-based improvement in overall income, employment conditions and consumer sentiments would provide a lift to household spending.

Financial Market Performance

The year 2021 was a relatively positive year for global financial markets where it continued to rise, despite some setbacks. Markets that started the year strong were up and down in the year's second half but still near all-time highs. Global equities, as measured by the MSCI All Country World Index, increased 18.54% year-on-year. Developed international stocks, as represented by the MSCI World ex USA Index, rose 12.62%, notably stronger than emerging markets, which saw the MSCI Emerging Markets Index fall -2.54%.

In the US, with large cap stocks ending 2021 near a record high, the S&P 500 Index generated returns of 26.9% year-on-year and Dow Jones Industrial Index strengthened by 18.7% year-on-year. In addition to the effective vaccines, markets were buoyed by a number of other positive developments, including strong corporate earnings and increased consumer demands. In the third quarter, US corporations pulled in record profits. That came as consumer spending generally trended higher throughout the year, rebounding from pandemic lows.

It was also the same momentum in Europe, on hopes fresh curbs and restrictions may not be needed to fight the pandemic going into the new year. The pan-European Euro Stoxx 50 Index, the index that covers 50 stocks from 11 euro area countries rose 22.47% for the year with banks and tech stocks outperforming, both with rallies of 34%. It is the benchmark's best year since 2019. The German DAX ended the year up 15.79% for its best year since 2019, and the third straight positive year. The United Kingdom's (UK) FTSE 100 Index rose 14.3% year-on-year.

CEO's Statement (cont'd.)

Locally, the FBMKLCI Index closed the year of 2021 at 1,567.53 points, lower by -3.67% on yearly basis. It was dragged by the decline in the share prices of gloves, energy and palm oil companies. In general, sentiment towards the Malaysian stock market was dampened due to a series of negative developments in 2021. These included the re-imposition of lockdowns due to rising COVID-19 cases; political uncertainties that eventually resulted in the change of the Prime Minister; forced labour allegations against certain manufacturers, including glove players; and announcement of higher taxes during the tabling of Budget 2022. The negative performance was the worst amongst the ASEAN markets and the second worst-performing market in Asia, after Hong Kong. In terms of market participants, we have seen more sellers than buyers where the only support was from the local retailers. Local institutions and foreign investors continued as net sellers to the tune of RM8.99 billion and RM3.15 billion respectively.

Similarly, the Malaysian Government Securities (MGS) experienced a strong market sell-off throughout the year 2021, with the 10-year MGS yield moving up by circa ~104bps. The bond sell-off was mainly taking cue from the global inflationary fear as well as the economic recovery hope after the successful rollout of our COVID-19 vaccination programme. Subsequently, this resulted in a negative performance of the Markit iBoxx ALBI Malaysia, where the Total Return Index stood red at -1.46% in 2021, after a 7.35% strong gain recorded in the year 2020.

Fund Performance

For the twelve-months period ending 31 December 2021, Dividend Fund gained 0.92% while Equity Fund gained 0.97%. Both returns outperformed the FBMKLCI Index which posted a loss of -3.67%. Both funds also managed to outperform the benchmark for three and five-year periods under review. Meanwhile, Jati Fund gave a negative return of -0.85%, outperforming the benchmark FBMEMAS Shariah Index, which posted a higher loss of -6.81%. The outperformance was mainly due to low exposure of underperforming stocks, especially in glove stocks.

In 2021, MGS did not perform well on the overall with the yields moving upward by average ~84bps across the curve. This was mainly reflecting the global inflationary fear as well as the optimistic economic prospect following the successful COVID-19 vaccination programme in the country. During the period, Income Fund gave a return of 0.65% as compared to its benchmark return of -1.46% on year-on-year basis. Meanwhile, Balanced Fund posted a 1.03% return as compared to its benchmark return of -2.40% on year-on-year basis.

CEO's Statement (cont'd.)

The AsiaPac Fund, investing in the Principal S&P Ethical Asia Pacific Dividend ETF listed in Singapore, recorded a negative return of -1.84%, outperformed the benchmark return which recorded a return of -8.52%. The outperformance was due to better performance of the underlying asset and cash holdings in the portfolio. The fund also managed to outperform the benchmark index for three and five-year periods by 370bps and 85bps respectively.

The MCIS Global Yakin Fund, a feeder fund that invests in Aberdeen Standard Islamic World Equity Fund (ASIWEF), managed by abrdn Islamic Malaysia Sdn. Bhd. (formerly known as Aberdeen Standard Islamic Investments (Malaysia) Sdn. Bhd.) registered a positive return of 20.30%, compared to benchmark MSCI AC World Islamic Index return of 16.01%. The fund also managed to outperform the benchmark index for the three-year period by 255bps.

MCIS Titan Fund (investing in MyETF Dow Jones U.S. Titans 50), which focuses on Shariah-compliant equities listed in the US market, registered a positive return of 28.45%. The benchmark index, Dow Jones Islamic Market U.S. Titans 50 Index performed strongly by 32.46% on the same period under review.

Moving forward, with the negative performance in the year 2021, we are cautiously optimistic into the year 2022 for equity market, especially in the first half of the year. However, on the longer run, we believe the local equity market will improve when the herd immunity is established. With a more experienced government administration and better domestic activities locally, we expect better equity outlook in the second half of the year.

For fixed income, BNM is expected to tune its monetary stance to slight hawkish in 2022 when the COVID-19 pandemic is nearing the end. The external risk factors such as the trade war between US and China and the fluctuation in crude oil prices will continue to weigh on the local market but we believe the corporate bond space still provides attractive yields. As such, we will keep looking to buy on dips of corporate bonds if the opportunity arises.

Thank you.

Fund Objectives

Balanced Fund

Balanced Fund is a diversified portfolio consisting of equities, fixed income and money market instruments in various ratios with the objective of striving to provide the best returns and at the same time safeguarding against any negative development in the area of investment. It aims to have a balance between capital and income growth and appeals to conservative investors. While the focus will be on both equity and fixed income, the ratios of each at any point of time would be dependent upon prevailing market and economic conditions.

Equity Fund

Equity Fund focuses more on investment in equity to attain medium to long term capital appreciation. Besides equities, this fund would also invest in money market instruments with the actual allocation to be based on prevailing market and economic conditions and technical factors. This is more for aggressive investors.

Income Fund

Income Fund focuses on the objective of providing income distribution on a regular basis while at the same time preserving capital - basically to cater for risk adverse investors. While the fund would be biased towards fixed income instruments it may also invest in money market instruments. Decisions on asset allocations and ratios will depend on the fund manager's views of the local as well as global macroeconomic conditions.

Jati Fund

Jati Fund invests in Shariah-compliant equities and money market instruments in various ratios depending on market and economic conditions prevalent at that point of time. This fund's objective is to invest in companies that provide good prospects for capital appreciation over the medium to long term. However, the fund is not a Takaful product.

Fund Objectives (cont'd.)

Dividend Fund

Dividend Fund the objective is to achieve a steady income stream with potential for capital growth over medium to long term by focusing mostly on high dividend yielding stocks listed in the FBMKLCI Index and money market instruments.

AsiaPac Fund

AsiaPac Fund aims to provide investors with regional exposure in the Asia Pacific equity markets through investment in the Principal S&P Ethical Asia Pacific Dividend ETF. The ETF is managed by Principal Asset Management Berhad and listed on the Singapore Stock Exchange. The ETF invests in the top 40 high yielding stocks in the Asia Pacific region, excluding India, Taiwan, Japan, New Zealand and the Philippines.

Global Yakin Fund

Global Yakin Fund aims for capital appreciation in the long term by investing in an international portfolio of Shariah-compliant equities and equity-related securities of companies with good growth potential. The Fund is to feed into Aberdeen Standard Islamic World Equity Fund which managed by abrdn Islamic Malaysia Sdn. Bhd. (formerly known as Aberdeen Standard Islamic Investments (Malaysia) Sdn. Bhd.). The Fund invests in Shariah-approved securities across the globe and it is not a Takaful product.

Titan Fund

Titan Fund invests in MyETF Dow Jones U.S. Titans 50 which aims for capital growth over medium to long term period by investing in international portfolio of Shariah-compliant equities, which are listed in the U.S market. The investment results will closely correspond to the performance of the Dow Jones Islamic Market U.S. Titans 50 Index. The fund is not a Takaful product.

Fund Performance Report

Balanced Fund

For the twelve-month period, Balanced Fund has outperformed its required benchmark by 343bps when the fund generated an annual return of 1.03% as compared to its benchmark return of -2.40% on year-on-year basis (eg. an index constructed with 50% weighting to the FBMKLCI Index and 50% to the Markit iBoxx ALBI Malaysia TR Index).

In general, sentiment towards the Malaysian stock market was dampened due to a series of negative developments in 2021. The FBMKLCI Index closed the year of 2021 at 1,567.53 points, lower by -3.67% on yearly basis. On fixed income space, MGS has not performed well in overall, with the yields moving upward by average ~84bps across the curve. This was mainly reflecting the global inflationary fear as well as the optimistic economy prospect following the successful COVID-19 vaccination program in the country.

Moving forward, with the negative performance in the year 2021, we are cautiously optimistic into the year 2022 for equity market, especially in the first half of the year. However, on the longer run, we believe that the local equity market will improve when the herd immunity is established. For fixed income, BNM is expected to tune monetary stance to slight hawkish in 2022 when the COVID-19 pandemic is nearing to the end. The external risk factors and the fluctuation in crude oil prices will continue to weigh on the local market, but we believe the corporate bond space still provides attractive yields.

Fund Performance Report (cont'd.)

Comparative Performance Table

Balanced Fund

	FYE 12/21	FYE 12/20	FYE 12/19	FYE 12/18	FYE 12/17
Price NAV as at end	1.2764	1.2634	1.2049	1.1484	1.1669
Rebased Index Benchmark	2,477.2	2,538.2	2,413.6	2,383.6	2,403.8
Total NAV (RM)	8,806,109	8,599,731	8,065,139	7,619,998	7,963,979
Number of units	6,898,962	6,806,932	6,693,687	6,635,186	6,824,769
NAV per Unit (RM)	1.2764	1.2634	1.2049	1.1484	1.1669
Highest NAV (RM)	1.2837	1.2706	1.2102	1.1855	1.1669
Lowest NAV (RM)	1.2366	1.1116	1.1431	1.1231	1.0998
Total Annual Return:-					
a) Capital Growth (%)	1.03	4.85	4.92	-1.59	6.09
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	1.03	4.85	4.92	-1.59	6.09
Three Years (% p.a.)	3.58	2.68	3.09	2.15	3.39
Five Years (% p.a.)	3.02	3.23	2.68	1.69	3.10

**Benchmark Performance (50% FBMKLCI Index :
50% Markit iBoxx All Local Bond Index Malaysia Total Return Index)**

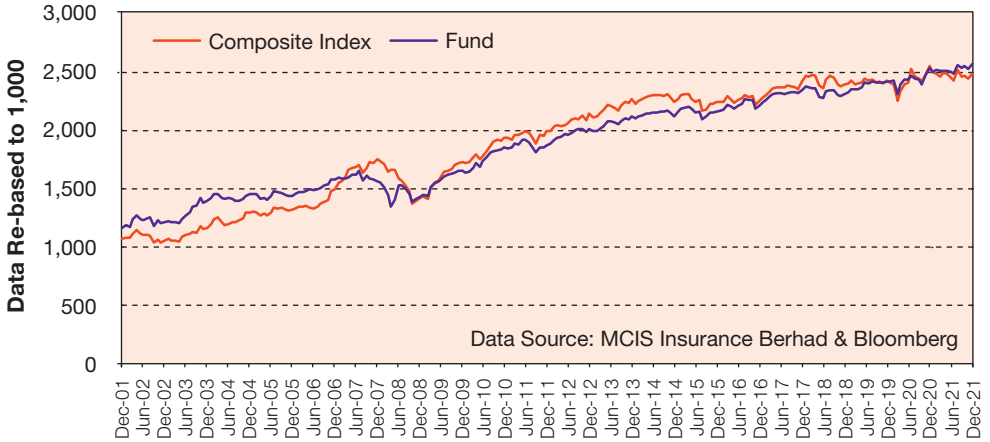
Average Return:-					
One Year (%)	-2.40	5.16	1.26	-0.84	7.38
Three Years (% p.a.)	1.29	1.83	2.54	2.13	2.47
Five Years (% p.a.)	2.05	2.56	1.56	1.10	2.41

Asset Allocation

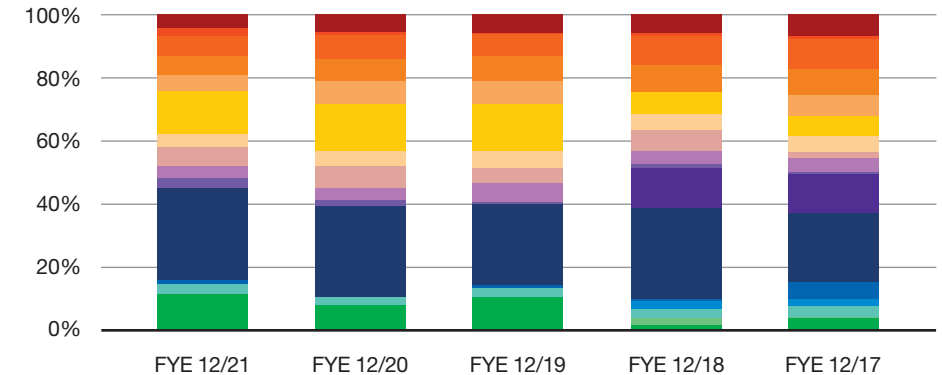
Fixed Income (%)	42.5	48.3	49.7	53.3	48.8
Equity (%)	47.9	46.3	41.7	44.8	48.2
Cash (%)	9.5	5.4	8.6	2.0	3.1

Fund Performance Report (cont'd.)

Performance Of Balanced Fund NAV And Benchmark Since Inception



Balanced Fund Investment Portfolio



-  Cash
-  Government
-  Power Plants
-  Construction
-  Health Care
-  REITs
-  Consumer Products & Services
-  Highways
-  Telecommunications & Media
-  Diversified Holdings
-  Industrial Products & Services
-  Transportation & Logistics
-  Energy
-  Plantation
-  Utilities
-  Financial Services
-  Property & Real Estate

Fund Performance Report (cont'd.)

Portfolio Statement For Balanced FundAs at 31st December 2021

Securities	Holdings	Sectors
AXIATA GROUP BERHAD	26,537	Telecommunications & Media
CIMB GROUP HOLDINGS BERHAD	83,364	Financial Services
DIALOG GROUP BERHAD	51,000	Energy
DIGI.COM BERHAD	23,000	Telecommunications & Media
HARTALEGA HOLDINGS BERHAD	14,000	Health Care
HONG LEONG BANK BERHAD	5,000	Financial Services
HONG LEONG FINANCIAL GROUP BERHAD	1,000	Financial Services
IHH HEALTHCARE BERHAD	26,000	Health Care
IOI CORPORATION BERHAD	57,000	Plantation
KUALA LUMPUR KEPONG BERHAD	3,000	Plantation
MAXIS BERHAD	40,600	Telecommunications & Media
MALAYAN BANKING BERHAD	37,702	Financial Services
MISC BERHAD	29,000	Transportation & Logistics
MR D.I.Y. GROUP (M) BERHAD	12,000	Consumer Products & Services
PUBLIC BANK BERHAD	53,000	Financial Services
PETRONAS CHEMICALS GROUP BERHAD	14,000	Industrial Products & Services
PETRONAS DAGANGAN BERHAD	6,000	Consumer Products & Services
PETRONAS GAS BERHAD	9,000	Utilities
PRESS METAL ALUMINIUM HOLDINGS BERHAD	7,000	Industrial Products & Services
PPB GROUP BERHAD	3,600	Consumer Products & Services
RHB BANK BERHAD	15,248	Financial Services
SIME DARBY BERHAD	20,494	Consumer Products & Services
SIME DARBY PLANTATION BERHAD	21,494	Plantation
TENAGA NASIONAL BERHAD	23,000	Utilities
TELEKOM MALAYSIA BERHAD	27,700	Telecommunications & Media
TOP GLOVE CORPORATION BHD	29,000	Health Care

Fund Performance Report (cont'd.)

Portfolio Statement For Balanced Fund (cont'd.)As at 31st December 2021

Securities	Holdings	Sectors
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REITs
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	250,000	REITs
IGB REAL ESTATE INVESTMENT TRUST	75,000	REITs
KLCCP STAPLED GROUP BERHAD	21,000	REITs
BANK PEMBANGUNAN MALAYSIA BERHAD	200,000	Financial Services
MALAYSIA STEEL WORKS (KL) BERHAD	300,000	Industrial Products & Services
MALAYAN BANKING BERHAD	450,000	Financial Services
MBSB BANK BERHAD	300,000	Financial Services
EDRA SOLAR SDN BHD	600,000	Power Plants
NORTHERN GATEWAY INFRASTRUCTURE SDN BERHAD	400,000	Property & Real Estate
PROJEK LEBUHRAYA USAHASAMA BERHAD	300,000	Highways
SABAH DEVELOPMENT BANK BERHAD	400,000	Financial Services
TELEKOSANG HYDRO ONE SDN BHD	600,000	Power Plants

Fund Performance Report (cont'd.)

Dividend Fund

For the twelve months period under review, Dividend Fund gained 0.92% ending December 2021. The fund had outperformed the benchmark by 459bps where FBMKLCI Index posted negative return of -3.67%. The fund also managed to outperform the benchmark on longer term of three-year and five-year periods with excess of 239bps and 126bps respectively. The outperformance was mainly due to low exposure of underperforming stocks, especially in glove stocks.

In general, sentiment towards the Malaysian stock market was dampened due to a series of negative developments in 2021. The FBMKLCI Index closed the year of 2021 at 1,567.53 points, lower by -3.67% on yearly basis. However, with the herd immunity is established, more experienced government and better domestic activities locally, we expect better equity outlook in the second half of the year.

Moving forward, Dividend Fund will continue to focus on high dividend yielding stocks and financial fundamentally sound companies that will ensure dividend income and long-term capital appreciation for the fund.

Fund Performance Report (cont'd.)

Comparative Performance Table

Dividend Fund

	FYE 12/21	FYE 12/20	FYE 12/19	FYE 12/18	FYE 12/17
Price NAV as at end	0.8207	0.8132	0.8129	0.8232	0.8462
Rebased Index Benchmark	1,084.8	1,126.1	1,099.5	1,169.9	1,243.4
Total NAV (RM)	30,084,496	30,127,310	30,140,730	31,812,997	34,483,354
Number of units	36,657,776	37,048,669	37,078,250	38,644,858	40,750,954
NAV per Unit (RM)	0.8207	0.8132	0.8129	0.8232	0.8462
Highest NAV (RM)	0.8408	0.8286	0.8480	0.8807	0.8549
Lowest NAV (RM)	0.7692	0.6753	0.7949	0.7979	0.8071
Total Annual Return:-					
a) Capital Growth (%)	0.92	0.04	-1.25	-2.72	4.84
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	0.92	0.04	-1.25	-2.72	4.84
Three Years (% p.a.)	-0.10	-1.32	0.24	-0.5	-0.06
Five Years (% p.a.)	0.33	-0.54	-0.83	-1.19	1.34

Benchmark Performance (FBMKLCI Index)

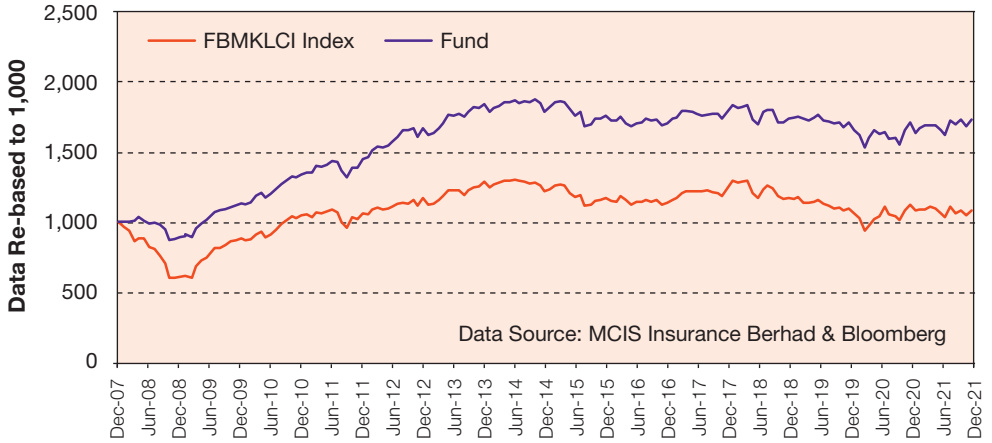
Average Return:-					
One Year (%)	-3.67	2.42	-6.02	-5.91	9.45
Three Years (% p.a.)	-2.49	-3.25	-1.09	-0.04	0.67
Five Years (% p.a.)	-0.92	-0.78	-2.04	-1.97	1.25

Asset Allocation

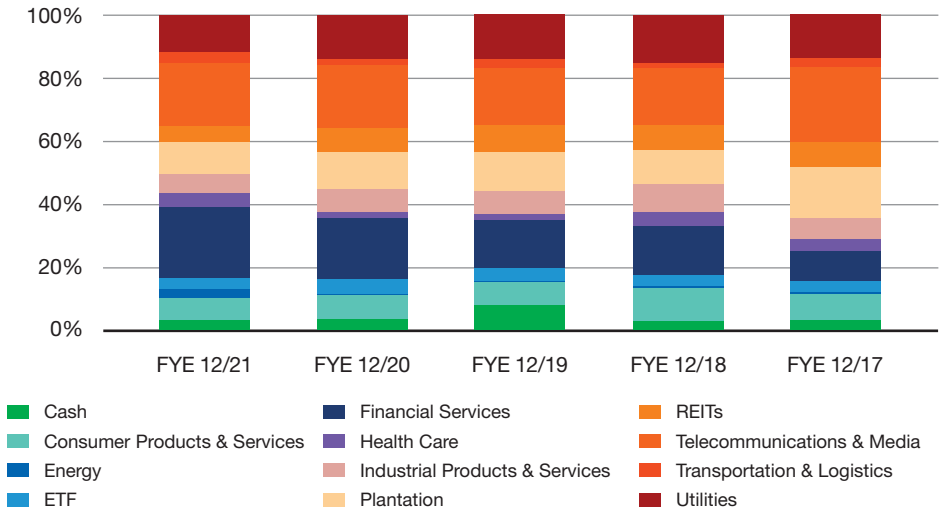
Equity (%)	96.3	94.0	90.2	94.7	93.8
Cash (%)	3.7	6.0	9.8	5.3	6.2

Fund Performance Report (cont'd.)

Performance Of Dividend Fund NAV And Benchmark Since Inception



Dividend Fund Investment Portfolio



Fund Performance Report (cont'd.)

Portfolio Statement For Dividend Fund

As at 31st December 2021

Securities	Holdings	Sectors
AMMB HOLDINGS BERHAD	26,000	Financial Services
AXIATA GROUP BERHAD	363,859	Telecommunications & Media
CIMB GROUP HOLDINGS BERHAD	324,089	Financial Services
DIALOG GROUP BERHAD	326,000	Energy
DIGI.COM BERHAD	375,000	Telecommunications & Media
HARTALEGA HOLDINGS BERHAD	122,000	Health Care
HONG LEONG BANK BERHAD	5,000	Financial Services
HONG LEONG FINANCIAL GROUP BERHAD	2,000	Financial Services
IOI CORPORATION BERHAD	335,000	Plantation
KUALA LUMPUR KEPONG BERHAD	26,000	Plantation
MAXIS BERHAD	392,000	Telecommunications & Media
MALAYAN BANKING BERHAD	251,092	Financial Services
MISC BERHAD	145,000	Transportation & Logistics
MR D.I.Y. GROUP (M) BERHAD	42,000	Consumer Products & Services
NESTLE (MALAYSIA) BERHAD	400	Consumer Products & Services
PUBLIC BANK BERHAD	507,070	Financial Services
PETRONAS CHEMICALS GROUP BERHAD	192,000	Industrial Products & Services
PETRONAS DAGANGAN BERHAD	50,000	Consumer Products & Services
PETRONAS GAS BERHAD	109,000	Utilities
PRESS METAL ALUMINIUM HOLDINGS BERHAD	33,000	Industrial Products & Services
RHB BANK BERHAD	106,742	Financial Services
SIME DARBY BERHAD	350,779	Consumer Products & Services
SIME DARBY PLANTATION BERHAD	305,779	Plantation
TENAGA NASIONAL BERHAD	166,500	Utilities
TELEKOM MALAYSIA BERHAD	181,000	Telecommunications & Media
TOP GLOVE CORPORATION BHD	245,000	Health Care
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	406,000	REITs
AXIS REAL ESTATE INVESTMENT TRUST	245,461	REITs
KLCCP STAPLED GROUP BERHAD	77,000	REITs
UOA REAL ESTATE INVESTMENT TRUST	261,800	REITs
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITANS 25	989,700	ETF

Fund Performance Report (cont'd.)

Equity Fund

Equity Fund gained 0.97% for the year ending 31 December 2021. The return had outperformed the benchmark return for yearly basis by 464bps, which FBMKLCI Index lost -3.67%. On the longer term, the fund had also outperformed the benchmark for the period of three-year and five-year periods with excess of 218bps and 164bps respectively. The outperformance was mainly due to low exposure of underperforming stocks, especially in glove stocks.

In general, sentiment towards the Malaysian stock market was dampened due to a series of negative developments in 2021. The FBMKLCI Index closed the year of 2021 at 1,567.53 points, lower by -3.67% on yearly basis. However, with the herd immunity is established, more experienced government and better domestic activities locally, we expect better equity outlook in the second half of the year.

Moving forward, investment strategy will remain centered on well-managed liquid stocks with positive growth prospects with strong earnings visibility. Stocks with strong cash flows and proactive capital management will also be considered.

Fund Performance Report (cont'd.)

Comparative Performance Table

Equity Fund

	FYE 12/21	FYE 12/20	FYE 12/19	FYE 12/18	FYE 12/17
Price NAV as at end	1.0088	0.9991	1.0026	1.018	1.0356
Rebased Index Benchmark	2,547.4	2,644.4	2,581.9	2,747.4	2,920.0
Total NAV (RM)	10,055,282	9,659,323	9,251,532	9,626,174	10,424,841
Number of units	9,967,721	9,668,308	9,227,217	9,456,349	10,066,697
NAV per Unit (RM)	1.0088	0.9991	1.0026	1.0180	1.0356
Highest NAV (RM)	1.0386	1.0173	1.0429	1.0866	1.0411
Lowest NAV (RM)	0.9505	0.8244	0.9779	0.9848	0.9731
Total Annual Return:-					
a) Capital Growth (%)	0.97	-0.36	-1.51	-1.709	6.41
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	0.97	-0.36	-1.51	-1.71	6.41
Three Years (% p.a.)	-0.31	-1.19	1.00	1.00	1.57
Five Years (% p.a.)	0.72	0.22	0.29	-0.22	2.62

Benchmark Performance (FBMKLCI Index)

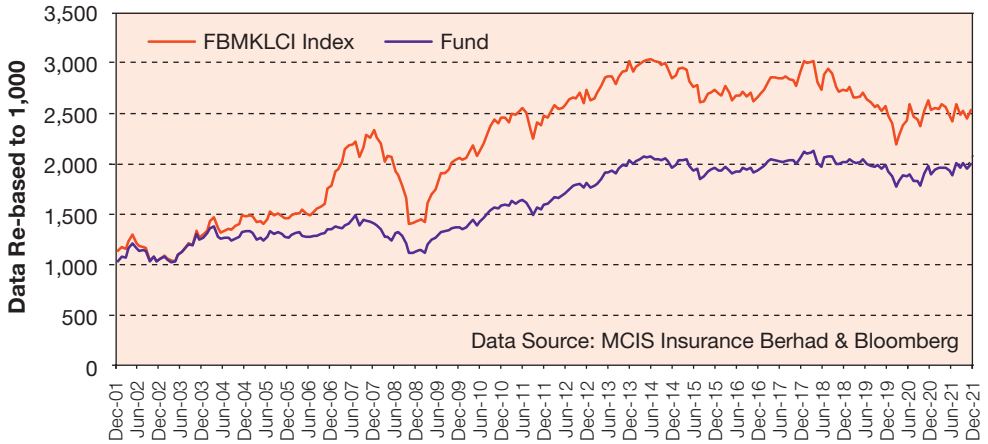
Average Return:-					
One Year (%)	-3.67	2.42	-6.02	-5.91	9.45
Three Years (% p.a.)	-2.49	-3.25	-1.09	-0.04	0.67
Five Years (% p.a.)	-0.92	-0.78	-2.04	-1.97	1.25

Asset Allocation

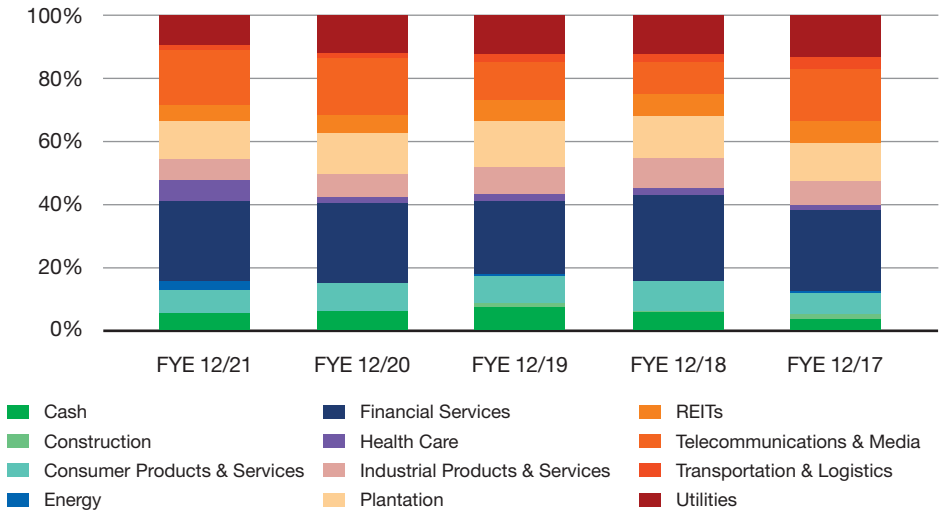
Equity (%)	95.6	94.7	91.9	92.6	95.4
Cash (%)	4.4	5.3	8.1	7.4	4.6

Fund Performance Report (cont'd.)

Performance Of Equity Fund NAV And Benchmark Since Inception



Equity Fund Investment Portfolio



Fund Performance Report (cont'd.)

Portfolio Statement For Equity Fund

As at 31st December 2021

Securities	Holdings	Sectors
AMMB HOLDINGS BERHAD	39,000	Financial Services
AXIATA GROUP BERHAD	101,052	Telecommunications & Media
CIMB GROUP HOLDINGS BERHAD	124,898	Financial Services
DIALOG GROUP BERHAD	104,000	Energy
DIGI.COM BERHAD	102,000	Telecommunications & Media
HAP SENG CONSOLIDATED BERHAD	12,000	Industrial Products & Services
HARTALEGA HOLDINGS BERHAD	40,000	Health Care
HONG LEONG BANK BERHAD	10,000	Financial Services
HONG LEONG FINANCIAL GROUP BERHAD	7,000	Financial Services
IHH HEALTHCARE BERHAD	32,000	Health Care
IOI CORPORATION BERHAD	140,866	Plantation
KUALA LUMPUR KEPONG BERHAD	11,000	Plantation
MAXIS BERHAD	98,500	Telecommunications & Media
MALAYAN BANKING BERHAD	84,605	Financial Services
MISC BERHAD	26,000	Transportation & Logistics
MR D.I.Y. GROUP (M) BERHAD	15,000	Consumer Products & Services
PUBLIC BANK BERHAD	148,010	Financial Services
PETRONAS CHEMICALS GROUP BERHAD	55,000	Industrial Products & Services
PETRONAS DAGANGAN BERHAD	12,000	Consumer Products & Services
PETRONAS GAS BERHAD	22,000	Utilities
PRESS METAL ALUMINIUM HOLDINGS BERHAD	15,000	Industrial Products & Services
PPB GROUP BERHAD	12,200	Consumer Products & Services
RHB BANK BERHAD	28,464	Financial Services
SIME DARBY BERHAD	90,821	Consumer Products & Services
SIME DARBY PLANTATION BERHAD	112,821	Plantation
TENAGA NASIONAL BERHAD	59,250	Utilities
TELEKOM MALAYSIA BERHAD	74,400	Telecommunications & Media
TOP GLOVE CORPORATION BHD	81,000	Health Care
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REITs
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	310,000	REITs
KLCCP STAPLED GROUP BERHAD	30,000	REITs

Fund Performance Report (cont'd.)

Jati Fund

Jati Fund has posted a negative return of -0.85% for the year ending 31 December 2021. However, it has managed to outperform the benchmark FBM EMAS Shariah Index by 596bps, which posted wider loss of -6.81% for the same period under review. The outperformance was mainly due to low exposure of underperforming stocks, especially in glove stocks.

In general, sentiment towards the Malaysian stock market was dampened due to a series of negative developments in 2021. The FBMKLCI Index closed the year of 2021 at 1,567.53 points, lower by -3.67% on yearly basis. However, with the herd immunity is established, more experienced government and better domestic activities locally, we expect better equity outlook in the second half of the year.

Jati Fund invests in Shariah approved securities listed on the Bursa Malaysia with a strategy to ensure sustainable long-term growth for the fund. Investment strategy will remain centered on well-managed liquid stocks that exhibit positive growth prospects with strong earnings visibility. Stocks with strong cash flows and proactive capital management will also be considered.

Fund Performance Report (cont'd.)

Comparative Performance Table

Jati Fund

	FYE 12/21	FYE 12/20	FYE 12/19	FYE 12/18	FYE 12/17
Price NAV as at end	0.8782	0.8857	0.8633	0.8405	0.8875
Rebased Index Benchmark	2,662.9	2,857.5	2,594.5	2,498.2	2,888.7
Total NAV (RM)	20,082,491	18,012,076	14,965,871	13,062,826	12,544,871
Number of units	22,868,589	20,337,296	17,335,605	15,541,450	14,135,599
NAV per Unit (RM)	0.8782	0.8857	0.8633	0.8405	0.8875
Highest NAV (RM)	0.9096	0.8972	0.8852	0.9236	0.9237
Lowest NAV (RM)	0.8283	0.7408	0.8229	0.8145	0.8597
Total Annual Return:-					
a) Capital Growth (%)	-0.85	2.59	2.71	-5.29	3.21
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	-0.85	2.59	2.71	-5.29	3.21
Three Years (% p.a.)	1.47	-0.07	0.14	-2.73	-0.93
Five Years (% p.a.)	0.42	-0.62	-1.10	-2.13	0.68

Benchmark Performance (FBMEMAS Shariah Index)

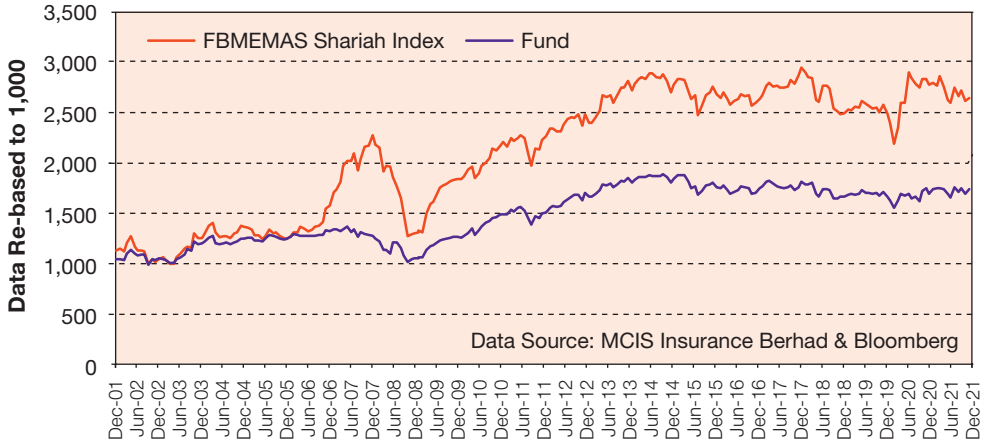
Average Return:-					
One Year (%)	-6.81	10.14	3.85	-13.52	10.72
Three Years (% p.a.)	2.15	-0.36	-0.18	-3.50	2.08
Five Years (% p.a.)	0.41	0.55	-0.91	-2.49	2.92

Asset Allocation

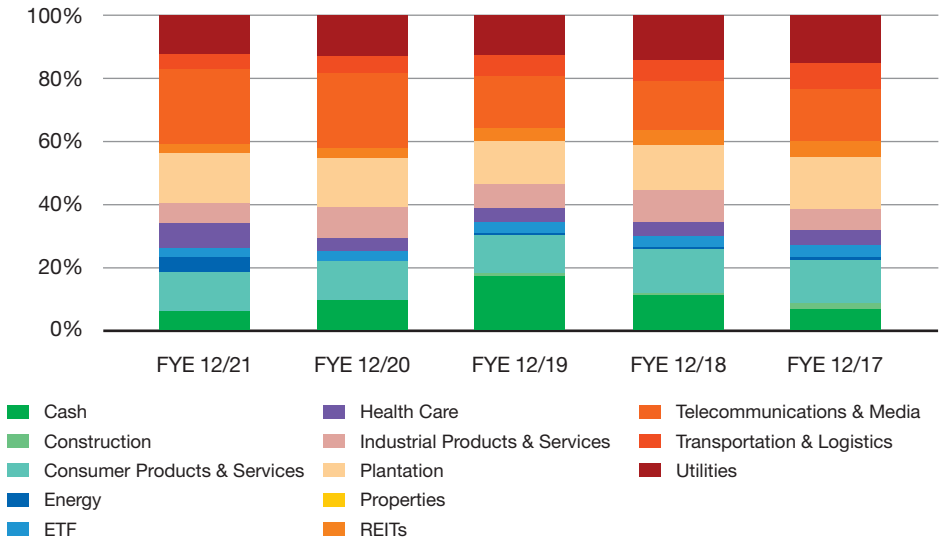
Equity (%)	96.1	92.0	83.6	90.5	93.2
Cash (%)	3.9	8.0	16.4	9.5	6.8

Fund Performance Report (cont'd.)

Performance Of Jati Fund NAV And Benchmark Since Inception



Jati Fund Investment Portfolio



Fund Performance Report (cont'd.)

Portfolio Statement For Jati Fund

As at 31st December 2021

Securities	Holdings	Sectors
AXIATA GROUP BERHAD	317,432	Telecommunications & Media
DIALOG GROUP BERHAD	385,000	Energy
DIGI.COM BERHAD	221,000	Telecommunications & Media
HARTALEGA HOLDINGS BERHAD	80,000	Health Care
IHH HEALTHCARE BERHAD	106,000	Health Care
IOI CORPORATION BERHAD	287,000	Plantation
KUALA LUMPUR KEPONG BERHAD	42,000	Plantation
MAXIS BERHAD	265,200	Telecommunications & Media
MISC BERHAD	139,000	Transportation & Logistics
MR D.I.Y. GROUP (M) BERHAD	27,000	Consumer Products & Services
PETRONAS CHEMICALS GROUP BERHAD	92,700	Industrial Products & Services
PETRONAS DAGANGAN BERHAD	40,000	Consumer Products & Services
PETRONAS GAS BERHAD	72,000	Utilities
PRESS METAL ALUMINIUM HOLDINGS BERHAD	73,000	Industrial Products & Services
PPB GROUP BERHAD	29,600	Consumer Products & Services
SIME DARBY BERHAD	435,131	Consumer Products & Services
SIME DARBY PLANTATION BERHAD	329,131	Plantation
TENAGA NASIONAL BERHAD	124,550	Utilities
TELEKOM MALAYSIA BERHAD	223,900	Telecommunications & Media
TOP GLOVE CORPORATION BHD	161,000	Health Care
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	110,000	REITs
KLCCP STAPLED GROUP BERHAD	60,000	REITs
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITANS 25	450,000	ETF

Fund Performance Report (cont'd.)

Income Fund

For the twelve-month period ended 31 December 2021, Income Fund had outperformed its required benchmark by 211bps when the fund generated an annual return of 0.65% as compared to its benchmark return of -1.46% on year-on-year basis.

In 2021, MGS has not performed well in overall, with the yields moving upward by average ~84bps across the curve. This was mainly reflecting the global inflationary fear as well as the optimistic economy prospect following the successful COVID-19 vaccination program in the country.

Going forward, BNM is expected to tune monetary stance to slight hawkish in 2022 when the COVID-19 pandemic is nearing to the end. The external risk factors such as the trade war between US and China and the fluctuation in crude oil prices will continue to weigh on the local market, but we believe the corporate bond space still provides attractive yields. As such, we will keep looking to buy on dips of corporate bonds if the opportunity arises.

Fund Performance Report (cont'd.)

Comparative Performance Table

Income Fund

	FYE 12/21	FYE 12/20	FYE 12/19	FYE 12/18	FYE 12/17
Price NAV as at end	1.7384	1.7272	1.6097	1.4792	1.4182
Rebased Index Benchmark	2,221.3	2,254.3	2,100.0	1,927.8	1,850.7
Total NAV (RM)	44,143,655	43,022,162	33,981,177	29,256,103	26,931,906
Number of units	25,393,235	24,908,827	21,110,492	19,778,805	18,989,807
NAV per Unit (RM)	1.7384	1.7272	1.6097	1.4792	1.4182
Highest NAV (RM)	1.7419	1.7306	1.6093	1.4792	1.4182
Lowest NAV (RM)	1.6817	1.5989	1.4792	1.4181	1.3511
Total Annual Return:-					
a) Capital Growth (%)	0.65	7.30	8.82	4.31	4.63
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	0.65	7.30	8.82	4.31	4.63
Three Years (% p.a.)	5.53	6.79	5.90	5.25	5.31
Five Years (% p.a.)	5.10	6.36	5.80	4.87	3.90

Benchmark Performance (Markit iBoxx All Local Bond Index Malaysia Total Return Index)

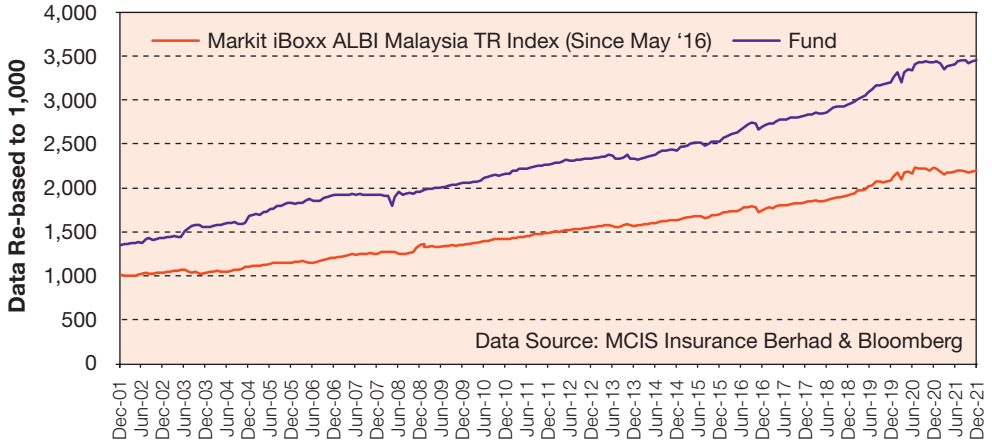
Average Return:-					
One Year (%)	-1.46	7.35	8.93	4.17	5.27
Three Years (% p.a.)	4.84	6.80	6.10	4.17	4.18
Five Years (% p.a.)	4.79	5.74	5.11	4.11	3.48

Asset Allocation

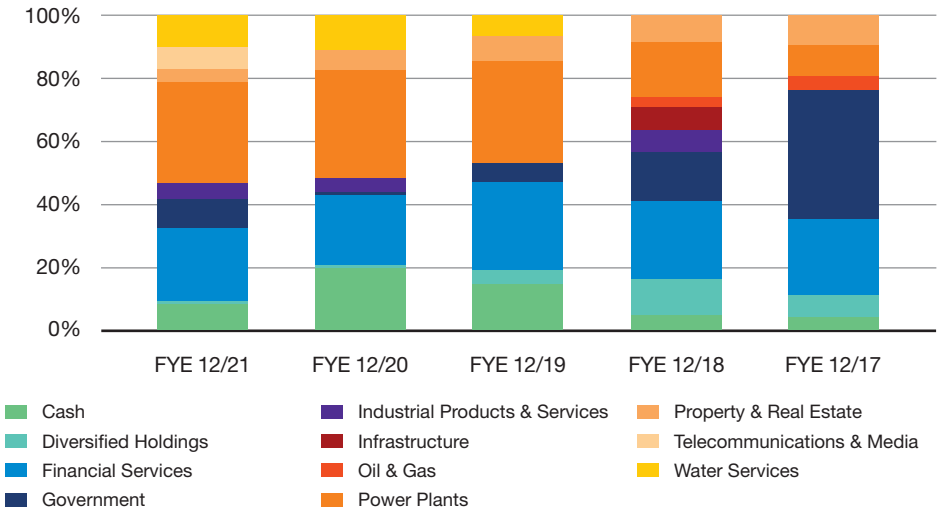
Fixed Income (%)	93.6	81.9	87.9	98.2	97.1
Cash (%)	6.4	18.1	12.1	1.8	2.9

Fund Performance Report (cont'd.)

Performance Of Income Fund NAV And Benchmark Since Inception



Income Fund Investment Portfolio



Fund Performance Report (cont'd.)

Portfolio Statement For Income FundAs at 31st December 2021

Securities	Holdings	Sectors
BANK PEMBANGUNAN MALAYSIA BERHAD	1,000,000	Financial Services
CELLCO CAPITAL BERHAD	3,000,000	Telecommunications & Media
CIMB GROUP HOLDINGS BERHAD	1,000,000	Financial Services
DANGA CAPITAL BERHAD	500,000	Diversified Holdings
GOVERNMENT INVESTMENT ISSUE	200,000	Government
HONG LEONG FINANCIAL GROUP BERHAD	2,000,000	Financial Services
LEADER ENERGY SDN BHD	3,200,000	Power Plants
MALAYAN BANKING BERHAD	2,050,000	Financial Services
MBSB BANK BERHAD	1,400,000	Financial Services
MALAYSIAN GOVERNMENT SECURITIES	4,100,000	Government
MALAYSIA STEEL WORKS (KL) BERHAD	2,000,000	Industrial Products
NORTHERN GATEWAY INFRASTRUCTURE SDN BERHAD	1,800,000	Property & Real Estate
QUANTUM SOLAR PARK (SEMENANJUNG) SDN BERHAD	1,800,000	Power Plants
SABAH DEVELOPMENT BANK BERHAD	2,700,000	Financial Services
SAJ CAPITAL SDN BERHAD	2,000,000	Water Services
SARAWAK ENERGY BERHAD	1,000,000	Power Plants
SWIRL ASSETS BERHAD	2,500,000	Water Services
UITM SOLAR POWER SDN BERHAD	2,300,000	Power Plants
EDRA SOLAR SDN BHD	2,700,000	Power Plants
TELEKOSANG HYDRO ONE SDN BHD	2,700,000	Power Plants

Fund Performance Report (cont'd.)

AsiaPac Fund

AsiaPac Fund, a feeder fund that invests in Principal S&P Ethical Asia Pacific Dividend ETF listed in Singapore, aims to provide investment results that closely correspond to the performance of the benchmark index, S&P Ethical Pan Asia Select Dividend Opportunities Index.

For the twelve months period ending 31st December 2021, the fund recorded a negative return of -1.84%, outperformed the benchmark return which recorded a wider loss of -8.52%. The outperformance was due to better performance of the underlying asset and cash holdings in the portfolio. The fund also managed to outperform the benchmark index for three-year and five-year periods by 370bps and 85bps respectively.

2021 was a mixed year for equity market in Asia Pacific with negative bias. During the year, Chinese stocks were not performing well as a wave of regulatory reforms and slower growth have sent shock waves through China's businesses. However, investors are hopeful that the pro-growth policies by the government and higher vaccination rates in the region will reverse the trend this year.

Fund Performance Report (cont'd.)

Comparative Performance Table

AsiaPac Fund

	FYE 12/21	FYE 12/20	FYE 12/19	FYE 12/18	FYE 12/17
Price NAV as at end	0.6244	0.6361	0.6814	0.6471	0.6800
Rebased Index Benchmark	800.6	875.2	976.4	930.6	1,048.1
Total NAV (RM)	64,849,132	59,003,468	51,245,605	45,486,488	40,393,512
Number of units	103,865,836	92,760,563	75,210,355	70,293,706	59,400,191
NAV per Unit (RM)	0.6244	0.6361	0.6814	0.6471	0.6800
Highest NAV (RM)	0.7020	0.6863	0.7102	0.6865	0.7327
Lowest NAV (RM)	0.6092	0.5561	0.6349	0.6311	0.6072
Total Annual Return:-					
a) Capital Growth (%)	-1.84	-6.65	5.29	-4.84	11.99
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	-1.84	-6.65	5.29	-4.84	11.99
Three Years (% p.a.)	-1.19	-2.20	3.92	6.32	5.41
Five Years (% p.a.)	0.55	2.09	3.26	7.32	6.07

Benchmark Performance (S&P Ethical Pan Asia Opp Index)

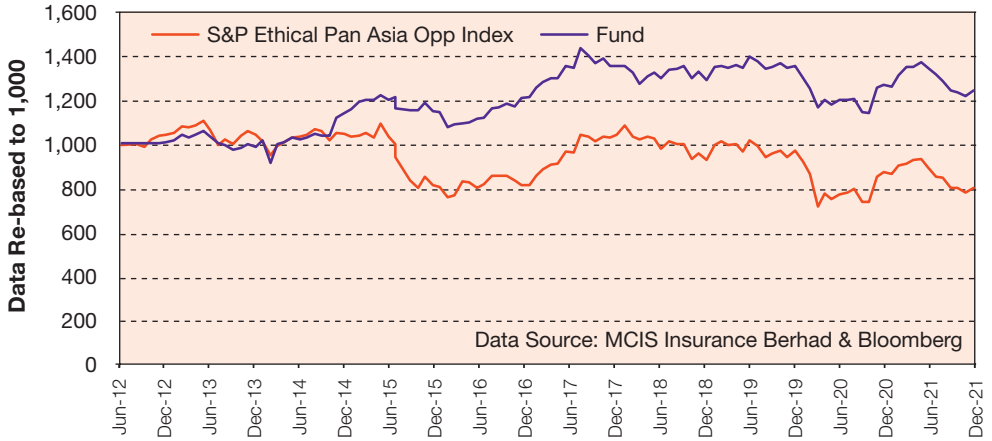
Average Return:-					
One Year (%)	-8.52	-10.37	4.92	-11.21	28.95
Three Years (% p.a.)	-4.89	-5.83	6.30	5.00	0.23
Five Years (% p.a.)	-0.30	1.74	-1.27	-1.75	-0.17

Asset Allocation

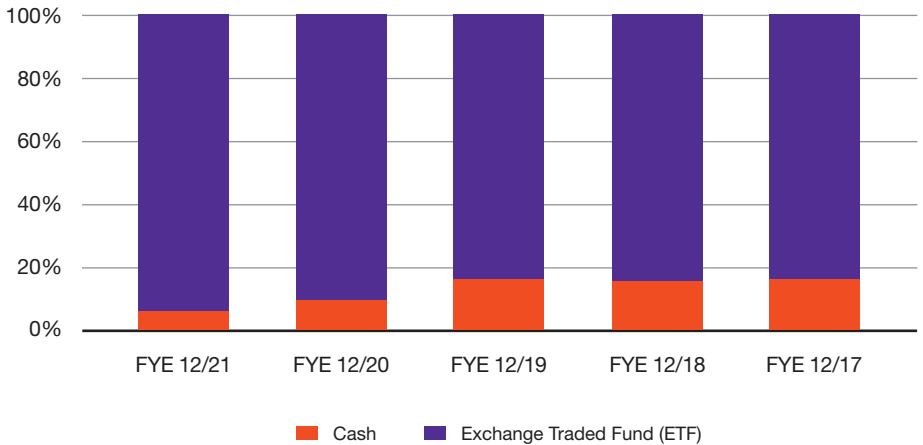
Equity-ETF (%)	95.4	90.6	84.1	84.7	83.9
Cash (%)	4.6	9.4	15.9	15.3	16.1

Fund Performance Report (cont'd.)

Performance Of AsiaPac Fund NAV And Benchmark Since Inception



AsiaPac Fund Investment Portfolio



Fund Performance Report (cont'd.)

Portfolio Statement For AsiaPac Fund

As at 31st December 2021

Securities	Holdings	Sectors
PRINCIPAL S&P ETHICAL ASIA PACIFIC DIVIDEND ETF	20,309,000	ETF

Fund Performance Report (cont'd.)

Global Yakin Fund

Global Yakin Fund is a feeder fund that invests in Aberdeen Standard Islamic World Equity Fund that managed by abrdn Islamic Malaysia Sdn. Bhd. (formerly known as Aberdeen Standard Islamic Investments (Malaysia) Sdn. Bhd.). It aims for capital appreciation in the long term by investing in an international portfolio of Shariah-compliant equities and equity-related securities of companies with good growth potential.

For the twelve-month period under review, the fund gave a positive return of 20.30%, compared to benchmark MSCI AC World Islamic Index return of 16.01%. The fund also managed to outperform the benchmark index for three-year period by 255bps.

The year 2021 was a relatively positive year for global equity market where the markets continued to rise, despite some setbacks. Markets that started the year strong were up and down in the year's second half but still near all-time highs. Global equities, as measured by the MSCI All Country World Index, increased 18.54% year-on-year.

Fund Performance Report (cont'd.)

Comparative Performance Table

Global Yakin Fund

	FYE 12/21	FYE 12/20	FYE 12/19	FYE 12/18	FYE 12/17
Price NAV as at end	0.9840	0.8180	0.7199	0.6092	0.6659
Rebased Index Benchmark	1,758.3	1,515.7	1,391.5	1,162.9	1,320.7
Total NAV (RM)	117,506,817	73,268,733	50,698,085	36,137,788	34,279,102
Number of units	119,413,918	89,573,398	70,422,188	59,318,070	51,476,427
NAV per Unit (RM)	0.9840	0.8180	0.7199	0.6092	0.6659
Highest NAV (RM)	0.9988	0.8180	0.7261	0.6747	0.6766
Lowest NAV (RM)	0.7942	0.5902	0.6048	0.6048	0.6238
Total Annual Return:-					
a) Capital Growth (%)	20.30	13.62	18.17	-8.51	6.75
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	20.30	13.62	18.17	-8.51	6.75
Three Years (% p.a.)	17.33	7.09	4.89	1.70	6.51
Five Years (% p.a.)	9.54	7.15	5.49	3.32	n/a

Benchmark Performance (MSCI AC World Islamic Index)

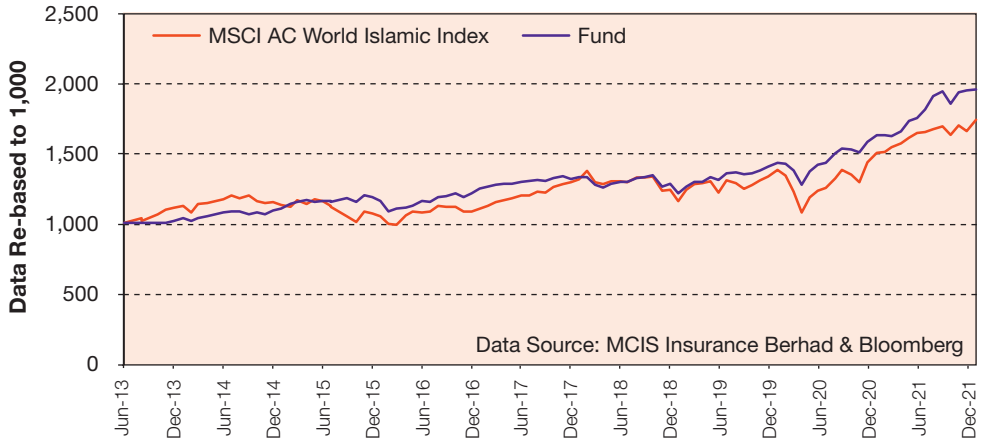
Average Return:-					
One Year (%)	16.01	8.92	19.66	-11.95	19.32
Three Years (% p.a.)	14.78	4.70	7.93	3.55	5.29
Five Years (% p.a.)	12.27	9.68	5.31	0.74	n/a

Asset Allocation

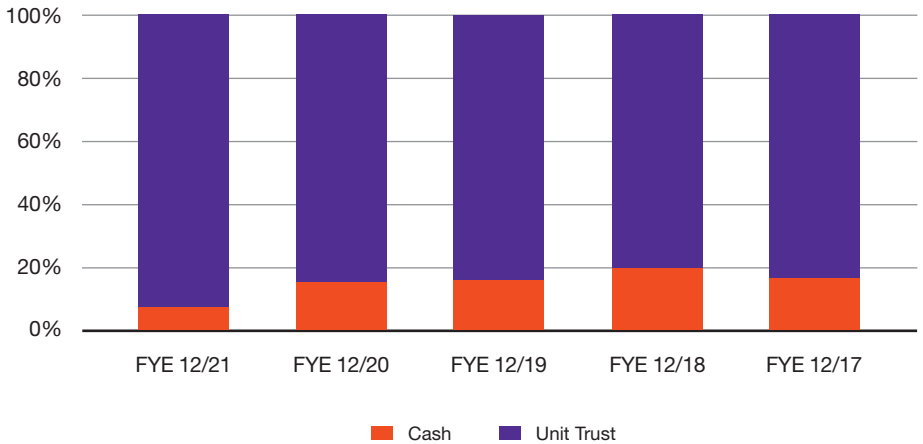
Equity -Unit Trust (%)	92.1	84.8	84.1	80.6	83.7
Cash (%)	7.9	15.2	15.9	19.4	16.3

Fund Performance Report (cont'd.)

Performance Of Global Yakin Fund NAV And Benchmark Since Inception



Global Yakin Fund Investment Portfolio



Fund Performance Report (cont'd.)

Portfolio Statement For Global Yakin Fund

As at 31st December 2021

Securities	Holdings	Sectors
ABERDEEN STANDARD ISLAMIC WORLD EQUITY FUND	42,673,585	Unit Trust

Fund Performance Report (cont'd.)

Titan Fund

Titan Fund invests in MyETF Dow Jones U.S. Titans 50 which aims for capital growth over medium to long term period by investing in international portfolio of Shariah-compliant equities, which is listed in the US market. The investment results will closely correspond to the performance of the Dow Jones Islamic Market U.S. Titans 50 Index.

The fund registered a positive return of 28.45% y-o-y for the period ended 31st December 2021. The benchmark index, Dow Jones Islamic Market U.S. Titans 50 Index performed stronger by 32.46% on the same period under review.

In the US, with large cap stocks ending 2021 near a record high, the S&P 500 Index generated returns of 26.9% year-on-year and Dow Jones Industrial Index strengthened by 18.7% year-on-year. In addition to the effective vaccines, markets were buoyed by a number of other positive developments, including strong corporate earnings and increased consumer demand.

Fund Performance Report (cont'd.)

Comparative Performance Table

Titan Fund

	FYE 12/21	FYE 12/20	FYE 12/19
Price NAV as at end	0.7568	0.5892	0.4992
Rebased Index Benchmark	1,853.4	1,399.2	1,096.0
Total NAV (RM)	100,090,085	17,635,806	3,217,376
Number of units	132,253,842	29,930,727	6,445,227
NAV per Unit (RM)	0.7568	0.5892	0.4992
Highest NAV (RM)	0.7628	0.6198	0.5069
Lowest NAV (RM)	0.5598	0.4236	0.4962
Total Annual Return:-			
a) Capital Growth (%)	28.45	18.03	n/a
b) Income Distributions	Nil	Nil	Nil
Average Return:-			
One Year (%)	28.45	18.03	n/a
Three Years (% p.a.)	n/a	n/a	n/a
Five Years (% p.a.)	n/a	n/a	n/a

Benchmark Performance (DJ Islamic Market US Titans 50 Index)

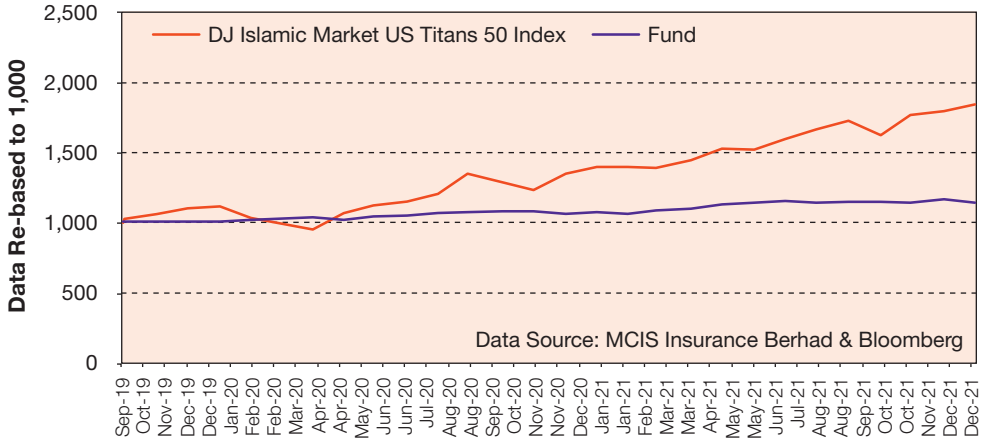
Average Return:-			
One Year (%)	32.46	27.67	n/a
Three Years (% p.a.)	n/a	n/a	n/a
Five Years (% p.a.)	n/a	n/a	n/a

Asset Allocation

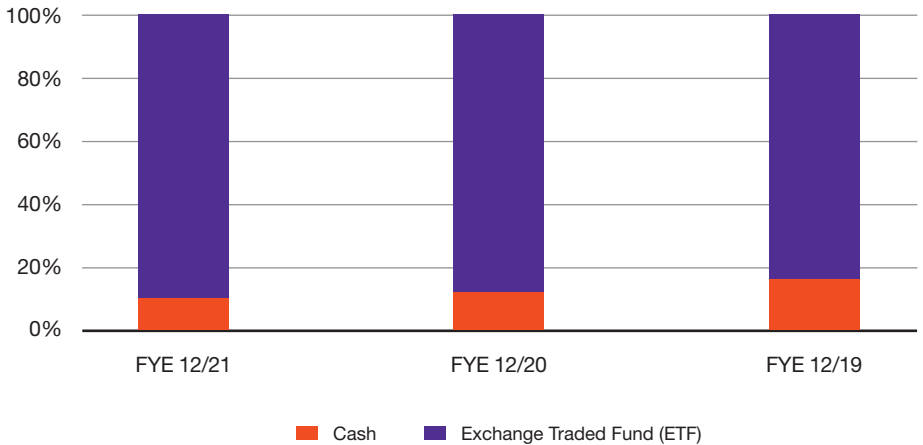
Equity-ETF (%)	90.1	88.1	84.0
Cash (%)	9.9	11.9	16.0

Fund Performance Report (cont'd.)

Performance Of Titan Fund NAV And Benchmark Since Inception



Titan Fund Investment Portfolio



Fund Performance Report (cont'd.)

Portfolio Statement For Titan Fund

As at 31st December 2021

Securities	Holdings	Sectors
MYETF DOW JONES U.S. TITANS 50	9,390,000	ETF

Soft Commissions Received From Brokers

During the financial year under review, MCIS Life has received on behalf of the funds, soft commissions from our investment fund bankers/brokers, in the form of research materials and investment related publications which are incidental to the investment management of the funds. This report, among others incorporate consolidated contents for the benefit of MCIS Life's policyholders.

Statement by the Manager

In the opinion of MCIS Insurance Berhad (“the Manager”), the accompanying financial information of the Investment-Linked Funds of MCIS Insurance Berhad, comprising the Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund, Global Yakin Fund and Titan Fund set out on pages 50 to 101 have been prepared in accordance with the accounting policies as described in Note 3 to the financial information and the Policy Document on Investment-linked Business issued by Bank Negara Malaysia.

On behalf of the Manager

Prasheem Seebran

Chief Executive Officer & Managing Director

Petaling Jaya, Malaysia

24 March 2022

Independent auditors' report

to the unitholders of the Investment-Linked Funds of
MCIS Insurance Berhad

Report on the audit of the financial information

Opinion

We have audited the financial information of Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund, Global Yakin Fund and Titan Fund (collectively referred to as “the Funds”), which comprise the statements of assets and liabilities as at 31 December 2021, and the statements of income and expenditure, statements of changes in net asset value of the Funds for the year then ended, and notes to the financial information, including a summary of significant accounting policies, as set out on pages 50 to 101.

In our opinion, the accompanying financial information of the Funds for the year ended 31 December 2021 are prepared, in all material respects, in accordance with the accounting policies as described in Note 3 to the financial information and the Policy Document on Investment-linked Business issued by Bank Negara Malaysia.

Basis for opinion

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

Emphasis of matter

We draw attention to Note 2 to the financial information of the Funds, which describes the basis of accounting. The financial information of the Funds are prepared to assist the Funds in complying with the Policy Document on Investment-linked Business issued by Bank Negara Malaysia. As a result, the financial information of the Funds may not be suitable for another purpose. Our report is intended solely for the unitholders of the Funds, as a body and should not be distributed to or used by parties other than the unitholders of the Funds. Our opinion is not modified in respect of this matter.

Independent auditors' report (cont'd.)
to the unitholders of the Investment-Linked Funds of MCIS
Insurance Berhad

Independence and other ethical responsibilities

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

Information other than the financial information and auditors' report thereon

The directors of the Manager ("the directors") are responsible for the other information. The other information comprises the information contained in the Annual Report of the Funds, but does not include the financial information of the Funds and our auditors' report thereon.

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

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

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

Responsibilities of the directors for the financial information

The directors are responsible for the preparation of financial information of the Funds in accordance with the accounting policies as described in Note 3 to the financial information and the Policy Document on Investment-linked Business issued by Bank Negara Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial information of the Funds that are free from material misstatement, whether due to fraud or error.

Independent auditors' report (cont'd.)
to the unitholders of the Investment-Linked Funds of MCIS
Insurance Berhad

Responsibilities of the directors for the financial information (cont'd.)

In preparing the financial information of the Funds, the directors are responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Funds or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial information

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

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

- Identify and assess the risks of material misstatement of the financial information of the Funds, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control.

Independent auditors' report (cont'd.)
to the unitholders of the Investment-Linked Funds of MCIS
Insurance Berhad

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial information of the Funds or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Funds to cease to continue as a going concern.

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

Other matters

This report is made solely to the unitholders and for no other purpose. We do not assume responsibility to any other person for the content of this report.

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

Yeo Beng Yean
No. 03013/10/2022 J
Chartered Accountant

Kuala Lumpur, Malaysia
24 March 2022

Statements of assets and liabilities

As at 31 December 2021

	Note	Balanced Fund		Equity Fund	
		2021	2020	2021	2020
		RM	RM	RM	RM
Assets					
Investments	4				
Corporate bonds		3,677,700	4,043,992	-	-
Equity securities		3,601,190	3,305,235	8,993,358	8,461,098
Property trust funds		542,300	573,680	517,100	548,000
		<u>7,821,190</u>	<u>7,922,907</u>	<u>9,510,458</u>	<u>9,009,098</u>
Deposits with licensed financial institutions		824,634	450,000	441,473	500,551
Investment income receivable		48,749	57,516	3,012	12,071
Other receivables		-	77,418	-	25,566
Cash and bank balances		133,150	157,403	143,703	225,722
Total assets		<u>8,827,723</u>	<u>8,665,244</u>	<u>10,098,646</u>	<u>9,773,008</u>
Liabilities					
Deferred tax liabilities	5	14,342	42,735	34,941	67,081
Other payables		7,272	22,778	8,423	46,604
Total liabilities		<u>21,614</u>	<u>65,513</u>	<u>43,364</u>	<u>113,685</u>
Net asset value of funds ("NAV")		<u>8,806,109</u>	<u>8,599,731</u>	<u>10,055,282</u>	<u>9,659,323</u>
Units to be created	6	9,909	18,918	30,729	42,831
		<u>8,816,018</u>	<u>8,618,649</u>	<u>10,086,011</u>	<u>9,702,154</u>
Represented by:					
Unitholders' capital		4,484,008	4,368,076	6,969,331	6,679,151
Undistributed income		4,322,101	4,231,655	3,085,951	2,980,172
Unitholders' account	6	<u>8,806,109</u>	<u>8,599,731</u>	<u>10,055,282</u>	<u>9,659,323</u>
Units to be created	6	9,909	18,918	30,729	42,831
		<u>8,816,018</u>	<u>8,618,649</u>	<u>10,086,011</u>	<u>9,702,154</u>
Units in circulation	6	<u>6,898,962</u>	<u>6,806,932</u>	<u>9,967,721</u>	<u>9,668,308</u>
NAV per unit (RM)	6	<u>1.2764</u>	<u>1.2634</u>	<u>1.0088</u>	<u>0.9991</u>

*NAV per unit is derived by dividing NAV with units in circulation.

Statements of assets and liabilities (cont'd.)

As at 31 December 2021

	Note	Income Fund		Jati Fund	
		2021 RM	2020 RM	2021 RM	2020 RM
Assets					
Investments	4				
Malaysian government securities		3,937,737	114,954	-	-
Government investment issue		217,096	232,864	-	-
Corporate bonds		36,663,283	34,290,722	-	-
Equity securities		-	-	17,811,885	15,135,721
Exchange traded fund		-	-	513,000	585,000
Property trust funds		-	-	520,600	568,900
		40,818,116	34,638,540	18,845,485	16,289,621
Deposits with licensed financial institutions		2,800,000	7,631,493	754,808	1,418,027
Investment income receivable		492,646	435,053	4,202	1,139
Other receivables		23,680	425,700	127,593	375,809
Deferred tax assets	5	-	-	16,439	-
Cash and bank balances		98,334	84,596	339,573	44,867
Total assets		44,232,776	43,215,382	20,088,100	18,129,463
Liabilities					
Deferred tax liabilities	5	70,064	182,445	-	117,387
Other payables		19,057	10,775	5,609	-
Total liabilities		89,121	193,220	5,609	117,387
Net asset value of funds ("NAV")		44,143,655	43,022,162	20,082,491	18,012,076
Units to be created	6	231,968	207,174	375,141	313,574
		44,375,623	43,229,336	20,457,632	18,325,650
Represented by:					
Unitholders' capital		26,261,570	25,435,780	17,493,117	15,306,608
Undistributed income		17,882,085	17,586,382	2,589,374	2,705,468
Unitholders' account	6	44,143,655	43,022,162	20,082,491	18,012,076
Units to be created	6	231,968	207,174	375,141	313,574
		44,375,623	43,229,336	20,457,632	18,325,650
Units in circulation	6	25,393,235	24,908,827	22,868,589	20,337,296
NAV per unit (RM)	6	1.7384	1.7272	0.8782	0.8857

*NAV per unit is derived by dividing NAV with units in circulation.

Statements of assets and liabilities (cont'd.)

As at 31 December 2021

	Note	Dividend Fund		AsiaPac Fund	
		2021 RM	2020 RM	2021 RM	2020 RM
Assets					
Investments	4				
Equity securities		26,433,654	25,004,926	-	-
Exchange traded fund		1,128,258	1,522,300	60,839,945	52,710,234
Property trust funds		1,549,574	2,296,058	-	-
		29,111,486	28,823,284	60,839,945	52,710,234
Deposits with licensed financial institutions		1,120,933	1,850,000	2,943,773	5,450,000
Investment income receivable		8,030	47,329	353	861
Other receivables		-	67,616	141,588	489,704
Deferred tax assets	5	-	-	595,340	322,753
Cash and bank balances		170,599	78,283	329,948	118,928
Total assets		30,411,048	30,866,512	64,850,947	59,092,480
Liabilities					
Deferred tax liabilities	5	284,720	444,958	-	-
Other payables		41,832	294,244	1,815	89,012
Total liabilities		326,552	739,202	1,815	89,012
Net asset value of funds ("NAV")		30,084,496	30,127,310	64,849,132	59,003,468
Units to be created	6	41,100	51,297	1,040,598	912,179
		30,125,596	30,178,607	65,889,730	59,915,647
Represented by:					
Unitholders' capital		8,662,048	8,985,415	61,814,859	54,540,681
Undistributed income		21,422,448	21,141,895	3,034,273	4,462,787
Unitholders' account	6	30,084,496	30,127,310	64,849,132	59,003,468
Units to be created	6	41,100	51,297	1,040,598	912,179
		30,125,596	30,178,607	65,889,730	59,915,647
Units in circulation	6	36,657,776	37,048,669	103,865,836	92,760,563
NAV per unit (RM)	6	0.8207	0.8132	0.6244	0.6361

*NAV per unit is derived by dividing NAV with units in circulation.

Statements of assets and liabilities (cont'd.)

As at 31 December 2021

	Note	Global Yakin Fund		Titan Fund	
		2021	2020	2021	2020
		RM	RM	RM	RM
Assets					
Investments	4				
Unit trust fund		109,415,073	62,521,158	-	-
Exchange traded fund		-	-	86,854,026	12,461,322
		<u>109,415,073</u>	<u>62,521,158</u>	<u>86,854,026</u>	<u>12,461,322</u>
Deposits with licensed financial institutions		9,431,328	11,170,309	9,545,687	1,682,411
Investment income receivable		764	1,548	1,333	210
Other receivables		897,489	918,848	2,797,373	3,513,740
Cash and bank balances		744,121	122,437	2,034,390	75,400
Total assets		<u>120,488,775</u>	<u>74,734,300</u>	<u>101,232,809</u>	<u>17,733,083</u>
Liabilities					
Deferred tax liabilities	5	2,975,606	1,464,093	1,141,322	96,728
Other payables		6,352	1,474	1,402	549
Total liabilities		<u>2,981,958</u>	<u>1,465,567</u>	<u>1,142,724</u>	<u>97,277</u>
Net asset value of funds ("NAV")		<u>117,506,817</u>	<u>73,268,733</u>	<u>100,090,085</u>	<u>17,635,806</u>
Units to be created	6	819,393	640,709	25,795	3,294
		<u>118,326,210</u>	<u>73,909,442</u>	<u>100,115,880</u>	<u>17,639,100</u>
Represented by:					
Unitholders' capital		83,025,958	56,124,980	87,681,693	16,602,754
Undistributed income		34,480,859	17,143,753	12,408,392	1,033,052
Unitholders' account	6	<u>117,506,817</u>	<u>73,268,733</u>	<u>100,090,085</u>	<u>17,635,806</u>
Units to be created	6	819,393	640,709	25,795	3,294
		<u>118,326,210</u>	<u>73,909,442</u>	<u>100,115,880</u>	<u>17,639,100</u>
Units in circulation	6	<u>119,413,918</u>	<u>89,573,398</u>	<u>132,253,842</u>	<u>29,930,727</u>
NAV per unit (RM)	6	<u>0.9840</u>	<u>0.8180</u>	<u>0.7568</u>	<u>0.5892</u>

*NAV per unit is derived by dividing NAV with units in circulation.

Statements of income and expenditure

For the year ended 31 December 2021

	Note	Balanced Fund		Equity Fund	
		2021	2020	2021	2020
		RM	RM	RM	RM
Net investment income:					
Interest/profit income from:					
Deposits with licensed banks		9,766	13,783	7,892	19,783
Debt securities		190,189	197,094	-	-
Dividend income					
Shares quoted in Malaysia		145,454	107,592	369,621	260,369
Unit and property trusts		33,971	27,597	35,429	27,931
Investment related expenses		(3,919)	(2,773)	(7,287)	(3,877)
Total net investment income		375,461	343,293	405,655	304,206
Gain on disposal of investments		228,912	126,443	296,594	159,084
Unrealised capital gain		-	485,457	-	23,858
Total income		604,373	955,193	702,249	487,148
Loss on disposal of investments		(41,007)	(363,844)	(63,230)	(327,079)
Unrealised capital loss		(355,183)	(50,451)	(401,735)	(48,850)
Management fees		(107,312)	(103,259)	(136,676)	(124,576)
Other expenses		(5,395)	(5,908)	(5,395)	(5,721)
Total outgo		(508,897)	(523,462)	(607,036)	(506,226)
Excess/(deficit) of income over outgo before taxation		95,476	431,731	95,213	(19,078)
Taxation	7	(5,030)	(34,664)	10,566	11,932
Excess/(deficit) of income over outgo after taxation		90,446	397,067	105,779	(7,146)
Undistributed income brought forward		4,231,655	3,834,588	2,980,172	2,987,318
Undistributed income carried forward		4,322,101	4,231,655	3,085,951	2,980,172

Statements of income and expenditure (cont'd.)

For the year ended 31 December 2021

	Note	Income Fund		Jati Fund	
		2021 RM	2020 RM	2021 RM	2020 RM
Net investment income:					
Interest/profit income from:					
Deposits with licensed banks		70,945	85,069	17,111	55,477
Debt securities		1,900,290	1,612,457	-	-
Dividend income					
Shares quoted in Malaysia		-	-	618,216	399,712
Unit and property trusts		-	-	27,015	26,858
Investment related expenses		-	-	(23,155)	(14,928)
Total net investment income		1,971,235	1,697,526	639,187	467,119
Gain on disposal of investments		-	256,810	1,269,822	230,431
Unrealised capital gain		3,706	1,084,717	-	904,620
Total income		1,974,941	3,039,053	1,909,009	1,602,170
Loss on disposal of investments		-	-	(132,089)	(762,920)
Unrealised capital loss		(1,408,530)	(13,488)	(1,672,809)	(50,300)
Management fees		(219,774)	(189,647)	(255,610)	(214,836)
Other expenses		(5,621)	(5,795)	(5,650)	(5,843)
Total outgo		(1,633,925)	(208,930)	(2,066,158)	(1,033,899)
Excess/(deficit) of income over outgo before taxation		341,016	2,830,123	(157,149)	568,271
Taxation	7	(45,313)	(242,045)	41,055	(31,139)
Excess/(deficit) of income over outgo after taxation		295,703	2,588,078	(116,094)	537,132
Undistributed income brought forward		17,586,382	14,998,304	2,705,468	2,168,336
Undistributed income carried forward		17,882,085	17,586,382	2,589,374	2,705,468

Statements of income and expenditure (cont'd.)

member of  Sanlam group

For the year ended 31 December 2021

	Note	Dividend Fund		AsiaPac Fund	
		2021 RM	2020 RM	2021 RM	2020 RM
Net investment income:					
Interest/profit income from:					
Deposits with licensed banks		26,556	68,720	94,576	165,402
Dividend income					
Shares quoted in Malaysia		1,157,885	856,733	-	-
Quoted exchange traded fund		-	-	2,320,208	1,827,262
Unit and property trusts		83,664	143,536	-	-
Investment related expenses		(19,749)	(7,635)	(31,108)	(49,008)
Total net investment income		1,248,356	1,061,354	2,383,676	1,943,656
Gain on disposal of investments		1,774,863	37,952	-	-
Unrealised capital gain		-	505,251	-	-
Other income		-	-	81,697	79,418
Total income		3,023,219	1,604,557	2,465,373	2,023,074
Loss on disposal of investments		(323,907)	(1,090,424)	-	-
Unrealised capital loss		(2,002,973)	(91,124)	(3,407,348)	(4,758,160)
Management fees		(447,163)	(433,237)	(556,257)	(430,808)
Other expenses		(5,480)	(5,749)	(5,639)	(5,878)
Total outgo		(2,779,523)	(1,620,534)	(3,969,244)	(5,194,846)
Excess/(deficit) of income over outgo before taxation		243,696	(15,977)	(1,503,871)	(3,171,772)
Taxation	7	36,857	34,698	75,357	218,807
Excess/(deficit) of income over outgo after taxation		280,553	18,721	(1,428,514)	(2,952,965)
Undistributed income brought forward		21,141,895	21,123,174	4,462,787	7,415,752
Undistributed income carried forward		21,422,448	21,141,895	3,034,273	4,462,787

Statements of income and expenditure (cont'd.)

For the year ended 31 December 2021

	Note	Global Yakin Fund		Titan Fund	
		2021 RM	2020 RM	2021 RM	2020 RM
Net investment income:					
Interest/profit income from:					
Deposits with licensed banks		188,526	197,465	64,867	22,112
Investment related expenses		-	-	(332,183)	(41,611)
Total net investment income		188,526	197,465	(267,316)	(19,499)
Unrealised capital gain		18,893,914	8,814,271	13,057,414	1,213,664
Other income		660,584	376,183	-	-
Total income		19,743,024	9,387,919	12,790,098	1,194,165
Management fees		(820,839)	(489,679)	(385,844)	(56,345)
Other expenses		(5,637)	(5,827)	(5,705)	(5,735)
Total outgo		(826,476)	(495,506)	(391,549)	(62,080)
Excess of income over outgo before taxation		18,916,548	8,892,413	12,398,549	1,132,085
Taxation	7	(1,579,442)	(751,034)	(1,023,209)	(95,533)
Excess of income over outgo after taxation		17,337,106	8,141,379	11,375,340	1,036,552
Undistributed income brought forward		17,143,753	9,002,374	1,033,052	(3,500)
Undistributed income carried forward		34,480,859	17,143,753	12,408,392	1,033,052

Statements of changes in net asset value

For the year ended 31 December 2021

	Balanced Fund		Equity Fund	
	2021	2020	2021	2020
	RM	RM	RM	RM
NAV at the beginning of the financial year	8,599,731	8,065,139	9,659,323	9,251,532
Net realised income/(loss) for the year, net of tax	417,215	(3,139)	475,375	15,847
Net unrealised capital (loss)/gain for the year, net of tax	(326,769)	400,206	(369,596)	(22,993)
Net income/(loss) for the year	90,446	397,067	105,779	(7,146)
Amounts received from units created	608,889	684,328	870,494	964,773
Amounts paid for units cancelled	(492,957)	(546,803)	(580,314)	(549,836)
NAV at the end of the financial year	8,806,109	8,599,731	10,055,282	9,659,323

	Income Fund		Jati Fund	
	2021	2020	2021	2020
	RM	RM	RM	RM
NAV at the beginning of the financial year	43,022,162	33,981,177	18,012,076	14,965,871
Net realised income/(loss) for the year, net of tax	1,588,142	1,602,547	1,422,889	(248,842)
Net unrealised capital (loss)/gain for the year, net of tax	(1,292,439)	985,531	(1,538,983)	785,974
Net income/(loss) for the year	295,703	2,588,078	(116,094)	537,132
Amounts received from units created	4,699,802	9,731,798	4,508,427	4,174,385
Amounts paid for units cancelled	(3,874,012)	(3,278,891)	(2,321,918)	(1,665,312)
NAV at the end of the financial year	44,143,655	43,022,162	20,082,491	18,012,076

Statements of changes in net asset value (cont'd.)

member of  Sanlam group

For the year ended 31 December 2021

	Dividend Fund		AsiaPac Fund	
	2021	2020	2021	2020
	RM	RM	RM	RM
NAV at the beginning of the financial year	30,127,310	30,140,730	59,003,468	51,245,605
Net realised income/(loss) for the year, net of tax	2,123,290	(362,276)	1,706,247	1,424,542
Net unrealised capital (loss)/gain for the year, net of tax	(1,842,737)	380,997	(3,134,761)	(4,377,507)
Net income/(loss) for the year	280,553	18,721	(1,428,514)	(2,952,965)
Amounts received from units created	1,920,950	2,800,220	14,716,458	14,684,355
Amounts paid for units cancelled	(2,244,317)	(2,832,361)	(7,442,280)	(3,973,527)
NAV at the end of the financial year	30,084,496	30,127,310	64,849,132	59,003,468

	Global Yakin Fund		Titan Fund	
	2021	2020	2021	2020
	RM	RM	RM	RM
NAV at the beginning of the financial year	73,268,733	50,698,085	17,635,806	3,217,376
Net realised income/(loss) for the year, net of tax	(45,296)	32,250	(637,480)	(80,019)
Net unrealised capital gain for the year, net of tax	17,382,402	8,109,129	12,012,820	1,116,571
Net income for the year	17,337,106	8,141,379	11,375,340	1,036,552
Amounts received from units created	38,082,563	24,428,710	75,488,648	13,678,696
Amounts paid for units cancelled	(11,181,585)	(9,999,441)	(4,409,709)	(296,818)
NAV at the end of the financial year	117,506,817	73,268,733	100,090,085	17,635,806

Notes to the Financial Information



1. The manager and its principal activity

The Investment-Linked Funds of MCIS Insurance Berhad (“the Manager”) comprises of Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund, Global Yakin Fund and Titan Fund (collectively referred to as “the Funds”).

MCIS Insurance Berhad, the Manager is a public limited liability company incorporated and domiciled in Malaysia and licensed under the Financial Services Act, 2013. Its principal activities consist of the underwriting of life insurance business and investment-linked insurance business.

The financial information was authorised for issue by the Board of Directors of the Manager in accordance with a resolution on 24 March 2022.

2. Basis of preparation

The financial information of the Funds has been prepared in accordance with the accounting policies described in Note 3 and the Policy Document on Investment-linked Business issued by Bank Negara Malaysia (“BNM”).

The financial information has been prepared under the historical cost convention except as disclosed in the significant accounting policies in Note 3.

The financial information is presented in Ringgit Malaysia (“RM”).

Notes to the Financial Information (cont'd.)

3. Summary of significant accounting policies

(a) Investments

i) Financial Assets

On initial recognition, a financial asset is classified as measured at amortised cost or fair value through profit or loss (“FVTPL”).

Amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is 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 interest on the principal amount outstanding.

The Funds have designated all its deposits with financial institutions and short term receivables, which meet the above conditions as amortised cost.

FVTPL

All financial assets that are not classified as measured at amortised cost, as described above, are measured at FVTPL. Any gains or losses from changes in fair value and interest are recognised in the statement of income and expenditure.

The Funds determine the classification of its financial assets at initial recognition, and the categories include financial assets at FVTPL and at amortised cost.

Notes to the Financial Information (cont'd.)

3. Summary of significant accounting policies (cont'd.)

(a) Investments (cont'd.)

ii) Fair Value of Financial Assets

The fair value of equity securities, exchange traded funds, unit trust fund and real estate investment trusts are determined by reference to market bid prices quoted on Bursa Malaysia Securities Berhad or Bloomberg Limited Partnership.

The fair value of debt securities, comprises of Malaysian Government Securities, Government Investment Issues and Corporate Bonds, is determined by references to market prices obtained from Bondweb, which is provided by Bond Pricing Agency Malaysia ("BPAM").

All financial assets, except for those measured at FVTPL are subject to impairment assessment (see notes 3 (c) Impairment of financial assets).

(b) Cash and Cash equivalents

Cash and cash equivalents consist of cash at bank and deposits held at call with financial institution with maturities of three months or less.

(c) Impairment of financial assets

Financial instruments that are not measured at FVTPL

The Funds recognise loss allowances for expected credit losses ("ECL") on financial assets measured at amortised costs.

The Funds assess on a forward looking basis the ECL associated with financial assets measured at amortised cost. The Funds recognise a loss allowance for ECL at each reporting date.

Notes to the Financial Information (cont'd.)

3. Summary of significant accounting policies (cont'd.)

(c) Impairment of financial assets (cont'd.)

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 Funds measure loss allowances at an amount equal to lifetime ECL, except for financial instruments on which credit risk has not increased significantly since their initial recognition.

12-month ECL represent the portion of lifetime ECL that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The Funds assess at each reporting date whether a financial asset or group of financial assets is impaired.

(d) Financial liabilities

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

Financial liabilities are recognised in the statements of assets and liabilities when, and only when, the Funds become a party to the contractual provisions of the financial instrument. Financial liabilities are classified as other financial liabilities at fair value through profit or loss or at amortised cost, as appropriate.

Notes to the Financial Information (cont'd.)

3. Summary of significant accounting policies (cont'd.)

(d) Financial liabilities (cont'd.)

The Funds' other financial liabilities which include other payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in the statements of income and expenditure when the liabilities are derecognised, and through the amortisation process.

(e) Unitholders' account

Unitholders' account of the Funds represent equity instruments on the statements of assets and liabilities.

(f) Income recognition

Income is recognised when it is probable that the economic benefits associated with the transaction will flow to the Funds and the amount of the income can be measured reliably.

- (i) Interest/profit income from investments are recognised on accrual basis that reflects the effective yield of the asset.
- (ii) Dividend income is recognised when the rights to receive the payment is established.
- (iii) Net proceeds arising from the sale of investments are set off against the weighted average cost of investments. The resulting gains or losses are taken to the statements of income and expenditure.

Notes to the Financial Information (cont'd.)

3. Summary of significant accounting policies (cont'd.)**(g) Management fee**

Management fees are charged based on the respective fund's net asset value, on a daily basis, at the following rates:

Balanced Fund	1.25% per annum
Equity Fund	1.40% per annum
Income Fund	0.50% per annum
Jati Fund	1.35% per annum
Dividend Fund	1.50% per annum
AsiaPac Fund	0.85% per annum
Global Yakin Fund	0.85% per annum
Titan Fund	0.85% per annum

(h) Other expenses

Other expenses comprises of auditors fees and bank charges. These are recognised when incurred.

(i) Income tax

Income tax on the statement of income and expenditure for the year comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of the taxable income for the year and is measured using the tax rates that have been enacted at the reporting date.

Deferred tax is provided for, using the liability method. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.

Notes to the Financial Information (cont'd.)

3. Summary of significant accounting policies (cont'd.)**(i) Income tax (cont'd.)**

Deferred tax is 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 tax rates that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised as income or an expense and included in the statements of income and expenditure for the period, except when it arises from a transaction which is recognised directly in unitholders' account, in which case the deferred tax is also charged or credited directly in unitholders' account.

(j) Foreign currency transactions

Transactions in foreign currencies are initially recorded in the functional currency rate prevailing at the dates of the transaction. Monetary assets and liabilities denominated in foreign currencies are re-translated at the functional currency rate of exchange ruling at the reporting date. All differences are taken to the statements of income and expenditure. Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the exchange rates as at the dates of initial transactions.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. All foreign exchange differences are taken to statements of income and expenditure, except for differences relating to items where gains or losses are recognised directly in unitholders' account, in which case, the gain or loss is recognised net of the exchange component in unitholders' account.

Notes to the Financial Information (cont'd.)

3. Summary of significant accounting policies (cont'd.)

(k) Net creation of units

Net creation of units represents premiums paid by policyholders as payment for a new insurance contract or subsequent payments to increase the amount of that contract. Net creation of units is recognised on a receipt basis.

(l) Net cancellation of units

Net cancellation of units represents cancellation of units arising from surrenders and withdrawals. Cancellation is recognised upon surrendering and withdrawal of the related insurance contract.

Notes to the Financial Information (cont'd.)

4. Investments

(i) **Balanced Fund**

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below:

	← 2021 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Corporate Bonds				
Bank Pembangunan Malaysia Berhad	200,000	200,000	213,478	2.4%
Northern Gateway Infrastructure Sdn Berhad	400,000	402,740	440,344	5.0%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	335,076	3.8%
Sabah Development Bank Berhad	400,000	400,360	411,364	4.7%
Malaysia Steel Works KL Berhad	300,000	300,000	310,065	3.5%
Malayan Banking Berhad	450,000	450,000	443,691	5.0%
MBSB Bank Berhad	300,000	300,000	314,088	3.6%
Edra Solar Sdn Bhd	600,000	600,000	601,506	6.8%
Telekosang Hydro One Sdn Bhd	600,000	606,720	608,088	6.9%
Total Corporate bonds		3,580,460	3,677,700	41.8%
Equity securities				
<i>Plantation</i>				
IOI Corporation Berhad	57,000	256,175	212,610	2.4%
Kuala Lumpur Kepong Berhad	3,000	74,687	65,340	0.7%
Sime Darby Plantation Berhad	21,494	84,215	80,817	0.9%
<i>Health Care</i>				
IHH Healthcare Berhad	26,000	148,797	190,840	2.2%
Top Glove Corporation Berhad	29,000	89,123	75,110	0.9%
Hartalega Holdings Berhad	14,000	86,961	80,220	0.9%
<i>Telecommunications & Media</i>				
Axiata Group Berhad	26,537	129,057	110,394	1.3%
Maxis Berhad	40,600	222,183	196,910	2.2%
Digi.Com Berhad	23,000	99,720	100,280	1.1%
Telekom Malaysia Berhad	27,700	168,351	152,350	1.7%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(i) **Balanced Fund (cont'd.)**

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2021 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities (cont'd.)				
Consumer Products & Services				
Mr. D.I.Y Group (M) Berhad	12,000	44,036	43,320	0.5%
Petronas Dagangan Berhad	6,000	128,028	123,600	1.4%
Sime Darby Berhad	20,494	26,196	47,546	0.5%
PPB Group Berhad	3,600	49,902	61,560	0.7%
Transportation & Logistics				
MISC Berhad	29,000	206,019	204,450	2.3%
Utilities				
Tenaga Nasional Berhad	23,000	188,140	214,820	2.4%
Petronas Gas Berhad	9,000	157,743	162,000	1.8%
Energy				
Dialog Group Berhad	51,000	163,375	133,620	1.5%
Industrial Products & Services				
Petronas Chemicals Group Berhad	14,000	70,784	124,880	1.4%
Press Metal Aluminium Holdings Berhad	7,000	42,811	40,460	0.5%
Financial Services				
CIMB Group Holdings Berhad	83,364	420,225	454,334	5.2%
Malayan Banking Berhad	37,702	272,563	312,927	3.6%
Hong Leong Bank Berhad	5,000	73,277	93,100	1.1%
Hong Leong Financial Group Berhad	1,000	15,320	17,340	0.2%
Public Bank Berhad	53,000	175,342	220,480	2.5%
RHB Bank Berhad	15,248	73,603	81,882	0.9%
Total Equity securities		3,466,633	3,601,190	40.9%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(i) **Balanced Fund (cont'd.)**

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2021 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Property trust funds				
<i>Real Estate Investment Trust (REIT)</i>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	116,000	1.3%
Amanah Raya Real Estate Investment Trust	250,000	235,000	165,000	1.9%
IGB Real Estate Investment Trust	75,000	95,750	123,750	1.4%
KLCC Real Estate Investment Trust	21,000	164,077	137,550	1.6%
Total Property trust funds		594,827	542,300	6.2%
Total		7,641,920	7,821,190	88.8%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(i) **Balanced Fund (cont'd.)**

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2020 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Corporate Bonds				
Bank Pembangunan Malaysia Berhad	200,000	200,000	224,426	2.6%
CIMB Bank Berhad	500,000	500,000	506,490	5.9%
Northern Gateway Infrastructure Sdn Berhad	550,000	553,010	617,305	7.2%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	354,663	4.1%
Sabah Development Bank Berhad	400,000	400,360	426,148	5.0%
Malaysia Steel Works KL Berhad	300,000	300,000	317,784	3.7%
MBSB Bank Berhad	300,000	300,000	319,890	3.7%
Edra Solar Sdn Bhd	600,000	600,000	635,964	7.4%
Telekosang Hydro One Sdn Bhd	600,000	606,720	641,322	7.5%
Total Corporate bonds		3,780,730	4,043,992	47.0%
Equity securities				
<i>Plantation</i>				
IOI Corporation Berhad	57,000	256,175	249,090	2.9%
Kuala Lumpur Kepong Berhad	3,000	74,687	71,040	0.8%
Sime Darby Plantation Berhad	21,494	84,215	107,255	1.2%
<i>Health Care</i>				
IHH Healthcare Berhad	27,000	154,520	148,500	1.7%
<i>Telecommunications & Media</i>				
Axiata Group Berhad	26,537	129,057	99,248	1.2%
Maxis Berhad	31,000	176,869	156,550	1.8%
Digi.Com Berhad	23,000	99,720	95,220	1.1%
Telekom Malaysia Berhad	59,854	240,321	323,810	3.8%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(i) **Balanced Fund (cont'd.)**

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2020 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities (cont'd.)				
Consumer Products & Services				
Petronas Dagangan Berhad	6,000	128,028	128,400	1.5%
Sime Darby Berhad	20,494	26,196	47,341	0.6%
PPB Group Berhad	3,600	49,902	66,672	0.8%
Transportation & Logistics				
MISC Berhad	14,000	102,540	96,180	1.1%
Utilities				
Tenaga Nasional Berhad	30,000	245,400	312,600	3.6%
YTL Corporation Berhad	516	745	395	0.0%
Petronas Gas Berhad	9,000	157,743	154,620	1.8%
Industrial Products & Services				
Petronas Chemicals Group Berhad	14,000	70,784	104,020	1.2%
Hap Seng Consolidated Berhad	5,000	46,072	43,000	0.5%
Press Metal Aluminium Holdings Berhad	15,000	59,604	125,850	1.5%
Financial Services				
CIMB Group Holdings Berhad	47,674	267,705	204,998	2.4%
Malayan Banking Berhad	39,295	283,327	332,436	3.9%
Hong Leong Bank Berhad	5,000	73,277	91,000	1.1%
Hong Leong Financial Group Berhad	1,000	15,320	18,060	0.2%
Public Bank Berhad	12,000	198,500	247,200	2.9%
RHB Bank Berhad	15,000	72,460	81,750	1.0%
Total Equity securities		3,013,167	3,305,235	38.4%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(i) **Balanced Fund (cont'd.)**

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2020 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Property trust funds				
<i>Real Estate Investment Trust (REIT)</i>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	131,000	1.5%
Amanah Raya Real Estate Investment Trust	250,000	235,000	165,000	1.9%
IGB Real Estate Investment Trust	75,000	95,750	129,000	1.5%
KLCC Real Estate Investment Trust	21,000	164,077	148,680	1.7%
Total Property trust funds		594,827	573,680	6.7%
Total		7,388,724	7,922,907	92.1%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(ii) Equity Fund

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below:

	← 2021 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
<i>Plantation</i>				
Kuala Lumpur Kepong Berhad	11,000	274,039	239,580	2.4%
IOI Corporation Berhad	140,866	724,262	525,430	5.2%
Sime Darby Plantation Berhad	112,821	581,351	424,207	4.2%
<i>Health Care</i>				
IHH Healthcare Berhad	32,000	117,401	234,880	2.3%
Hartalega Holdings Berhad	40,000	248,460	229,200	2.3%
Top Glove Corporation Berhad	81,000	248,929	209,790	2.1%
<i>Telecommunications & Media</i>				
Axiata Group Berhad	101,052	360,415	420,376	4.2%
Maxis Berhad	98,500	512,175	477,725	4.8%
Telekom Malaysia Berhad	74,400	453,485	409,200	4.1%
Digi.Com Berhad	102,000	458,580	444,720	4.4%
<i>Consumer Products & Services</i>				
Mr. D.I.Y Group (M) Berhad	15,000	55,045	54,150	0.5%
Petronas Dagangan Berhad	12,000	39,060	247,200	2.5%
Sime Darby Berhad	90,821	180,460	210,705	2.1%
PPB Group Berhad	12,200	168,319	208,620	2.1%
<i>Transportation & Logistics</i>				
MISC Berhad	26,000	161,962	183,300	1.8%
<i>Utilities</i>				
Petronas Gas Berhad	22,000	414,486	396,000	3.9%
Tenaga Nasional Berhad	59,250	557,051	553,395	5.5%
<i>Energy</i>				
Dialog Group Berhad	104,000	322,565	272,480	2.7%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(ii) Equity Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2021 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities (cont'd.)				
<i>Industrial Products & Services</i>				
Petronas Chemicals Group Berhad	55,000	301,879	490,600	4.9%
Press Metal Aluminium Holdings Berhad	15,000	88,110	86,700	0.9%
Hap Seng Consolidated Berhad	12,000	111,794	92,400	0.9%
<i>Financial Services</i>				
CIMB Group Holdings Berhad	124,898	596,998	680,694	6.8%
Malayan Banking Berhad	84,605	649,225	702,222	7.0%
AMMB Holdings Berhad	39,000	188,422	123,630	1.2%
Public Bank Berhad	148,010	340,492	615,722	6.1%
Hong Leong Bank Berhad	10,000	140,787	186,200	1.9%
Hong Leong Financial Group Berhad	7,000	104,960	121,380	1.2%
RHB Bank Berhad	28,464	140,602	152,852	1.5%
Total Equity securities		8,541,314	8,993,358	89.4%
Property trust funds				
<i>Real Estate Investment Trust (REIT)</i>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	116,000	1.2%
Amanah Raya Real Estate Investment Trust	310,000	292,450	204,600	2.0%
KLCC Real Estate Investment Trust	30,000	139,935	196,500	2.0%
Total Property trust funds		532,385	517,100	5.1%
Total		9,073,699	9,510,458	94.6%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(ii) Equity Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2020 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
<i>Plantation</i>				
Kuala Lumpur Kepong Berhad	11,000	274,039	260,480	2.7%
IOI Corporation Berhad	140,866	724,262	615,584	6.4%
Sime Darby Plantation Berhad	76,821	418,321	383,337	4.0%
<i>Health Care</i>				
IHH Healthcare Berhad	36,000	132,076	198,000	2.0%
<i>Telecommunications & Media</i>				
Axiata Group Berhad	107,052	381,815	400,374	4.1%
Maxis Berhad	92,500	483,853	467,125	4.8%
Telekom Malaysia Berhad	80,947	323,364	437,923	4.5%
Digi.Com Berhad	102,000	458,580	422,280	4.4%
<i>Consumer Products & Services</i>				
Petronas Dagangan Berhad	15,000	48,825	321,000	3.3%
Sime Darby Berhad	96,821	192,382	223,657	2.3%
PPB Group Berhad	13,200	182,115	244,464	2.5%
<i>Transportation & Logistics</i>				
MISC Berhad	29,000	180,650	199,230	2.1%
<i>Utilities</i>				
Petronas Gas Berhad	22,000	414,486	377,960	3.9%
Tenaga Nasional Berhad	72,250	679,273	752,845	7.8%
<i>Industrial Products & Services</i>				
Petronas Chemicals Group Berhad	60,000	329,322	445,800	4.6%
Press Metal Aluminium Holdings Berhad	5,000	22,428	41,950	0.4%
Hap Seng Consolidated Berhad	24,000	223,588	206,400	2.1%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(ii) Equity Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2020 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities (cont'd.)				
<i>Financial Services</i>				
CIMB Group Holdings Berhad	108,516	543,952	466,619	4.8%
Malayan Banking Berhad	88,436	678,404	748,169	7.7%
AMMB Holdings Berhad	44,000	212,578	160,600	1.7%
Public Bank Berhad	30,402	349,694	626,281	6.5%
Hong Leong Bank Berhad	10,000	140,787	182,000	1.9%
Hong Leong Financial Group Berhad	7,000	104,960	126,420	1.3%
RHB Bank Berhad	28,000	138,463	152,600	1.6%
Total Equity securities		7,638,217	8,461,098	87.6%
Property trust funds				
<i>Real Estate Investment Trust (REIT)</i>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	131,000	1.4%
Amanah Raya Real Estate Investment Trust	310,000	292,450	204,600	2.1%
KLCC Real Estate Investment Trust	30,000	139,935	212,400	2.2%
Total Property trust funds		532,385	548,000	6.5%
Total		8,170,602	9,009,098	93.9%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(iii) Income Fund

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below:

	← 2021 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Malaysian Government Securities				
MGS 5/2019 3.757% 22.05.2040	4,000,000	3,884,400	3,832,000	8.7%
MGS 2/2016 4.736% 15.03.2046	100,000	95,510	105,737	0.2%
Total Malaysian Government Securities		3,979,910	3,937,737	8.9%
Government Investment Issue				
GII Murabahah 6/2015 4.786% 31.10.2035	200,000	198,468	217,096	0.5%
Corporate bonds				
Cellco Capital Berhad	3,000,000	3,000,000	2,990,880	6.8%
Edra Solar Sdn Bhd	2,700,000	2,700,000	2,706,777	6.1%
MBSB Bank Berhad	1,400,000	1,400,000	1,465,744	3.3%
Danga Capital Berhad	500,000	517,350	522,850	1.2%
Malayan Banking Berhad	2,050,000	2,050,000	2,021,259	4.6%
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	1,067,390	2.4%
Swirl Assets Berhad	2,500,000	2,500,000	2,494,050	5.6%
Sabah Development Bank Berhad	2,700,000	2,707,672	2,724,957	6.2%
Leader Energy Sdn Bhd	3,200,000	3,200,320	3,070,336	7.0%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,123,620	4.8%
Sarawak Energy Bhd	1,000,000	1,000,000	1,081,200	2.4%
UITM Solar Power Sdn Berhad	2,300,000	2,316,790	2,520,869	5.7%
Northern Gateway Infrastructure Sdn Berhad	1,800,000	1,812,660	1,981,548	4.5%
Quantum Solar Park Semenanjung Sdn Berhad	1,800,000	1,828,905	2,007,927	4.5%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(iii) Income Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	2021			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Corporate bonds (cont'd.)				
Telekosang Hydro One Sdn Bhd	2,700,000	2,730,240	2,736,396	6.2%
Hong Leong Financial Group Berhad	2,000,000	2,000,000	2,043,220	4.6%
Malaysia Steel Works KL Berhad	2,000,000	2,000,000	2,067,100	4.7%
CIMB Group Holdings Berhad	1,000,000	1,000,000	1,037,160	2.3%
Total Corporate bonds		35,763,937	36,663,283	83.1%
Total		39,942,315	40,818,116	92.5%

	2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Malaysian Government Securities				
MGS 2/2016 4.736% 15.03.2046	100,000	95,510	114,954	0.3%
Government Investment Issue				
GII Murabahah 6/2015 4.786% 31.10.2035	200,000	198,468	232,864	0.5%
Corporate bonds				
CIMB Bank Berhad	500,000	500,000	506,490	1.2%
Edra Solar Sdn Bhd	2,700,000	2,700,000	2,861,838	6.7%
MBSB Bank Berhad	1,400,000	1,400,000	1,492,820	3.5%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(iii) Income Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2020 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Corporate bonds (cont'd.)				
Danga Capital Berhad	500,000	517,350	544,885	1.3%
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	1,122,130	2.6%
Swirl Assets Berhad	2,500,000	2,500,000	2,502,275	5.8%
Leader Energy Sdn Bhd	3,200,000	3,200,320	3,250,464	7.6%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,231,440	5.2%
Sabah Development Bank Berhad	2,700,000	2,707,672	2,910,179	6.8%
Sarawak Energy Bhd	1,000,000	1,000,000	1,144,330	2.7%
UITM Solar Power Sdn Berhad	2,300,000	2,316,790	2,681,386	6.2%
Northern Gateway Infrastructure Sdn Berhad	2,400,000	2,413,740	2,701,836	6.8%
Quantum Solar Park Semenanjung Sdn Berhad	1,800,000	1,828,905	1,936,875	4.5%
Telekosang Hydro One Sdn Bhd	2,700,000	2,730,240	2,885,949	6.7%
Hong Leong Financial Group Berhad	2,000,000	2,000,000	2,078,960	4.8%
Malaysia Steel Works KL Berhad	2,000,000	2,000,000	2,118,560	4.9%
CIMB Group Holdings Berhad	1,000,000	1,000,000	1,068,960	2.5%
Gulf Investment Corporation G.S.C	250,000	248,975	251,345	0.6%
Total Corporate bonds		32,063,992	34,290,722	79.7%
Total		32,357,970	34,638,540	80.5%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(iv) Jati Fund

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below:

	← 2021 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
<i>Plantation</i>				
Sime Darby Plantation Berhad	329,131	1,640,450	1,237,533	6.2%
Kuala Lumpur Kepong Berhad	42,000	1,002,701	914,760	4.6%
IOI Corporation Berhad	287,000	1,251,768	1,070,510	5.3%
<i>Health Care</i>				
IHH Healthcare Berhad	106,000	454,843	778,040	3.9%
Hartalega Holdings Berhad	80,000	496,920	458,400	2.3%
Top Glove Corporation Berhad	161,000	494,785	416,990	2.1%
<i>Telecommunications & Media</i>				
Axiata Group Berhad	317,432	1,327,953	1,320,517	6.6%
Maxis Berhad	265,200	1,399,710	1,286,220	6.4%
Telekom Malaysia Berhad	223,900	1,358,256	1,231,450	6.1%
Digi.Com Berhad	221,000	974,344	963,560	4.8%
<i>Consumer Products & Services</i>				
Mr. D.I.Y Group (M) Berhad	27,000	99,080	97,470	0.5%
Petronas Dagangan Berhad	40,000	801,136	824,000	4.1%
Sime Darby Berhad	435,131	933,925	1,009,504	5.0%
PPB Group Berhad	29,600	411,830	506,160	2.5%
<i>Transportation & Logistics</i>				
MISC Berhad	139,000	893,851	979,950	4.9%
<i>Utilities</i>				
Tenaga Nasional Berhad	124,550	1,255,833	1,163,297	5.8%
Petronas Gas Berhad	72,000	1,239,332	1,296,000	6.5%
<i>Energy</i>				
Dialog Group Berhad	385,000	1,225,108	1,008,700	5.0%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(iv) Jati Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2021 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities (cont'd.)				
<i>Industrial Products & Services</i>				
Petronas Chemicals Group Berhad	92,700	538,234	826,884	4.1%
Press Metal Aluminium Holdings Berhad	73,000	406,557	421,940	2.1%
Total Equity securities		18,206,616	17,811,885	88.7%
Exchange traded fund				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	513,000	2.6%
Property trust funds				
<i>Real Estate Investment Trust (REIT)</i>				
KLCC Real Estate Investment Trust	60,000	455,512	393,000	2.0%
Al-'Aqar Healthcare Real Estate Investment Trust	110,000	122,400	127,600	0.6%
Total Property trust funds		577,912	520,600	2.6%
Total		19,050,971	18,845,485	93.8%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(iv) Jati Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2020 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
<i>Plantation</i>				
Sime Darby Plantation Berhad	205,131	1,087,239	1,023,604	5.7%
Kuala Lumpur Kepong Berhad	28,000	686,645	663,040	3.7%
IOI Corporation Berhad	257,000	1,139,534	1,123,090	6.2%
<i>Health Care</i>				
IHH Healthcare Berhad	122,000	523,499	671,000	3.7%
<i>Telecommunications & Media</i>				
Axiata Group Berhad	317,432	1,327,953	1,187,196	6.6%
Maxis Berhad	213,200	1,154,492	1,076,660	6.0%
Telekom Malaysia Berhad	227,278	833,336	1,229,574	6.8%
Digi.Com Berhad	201,000	900,168	832,140	4.6%
<i>Consumer Products & Services</i>				
Petronas Dagangan Berhad	24,000	485,972	513,600	2.9%
Sime Darby Berhad	435,131	933,925	1,005,153	5.6%
PPB Group Berhad	39,600	550,962	733,392	4.1%
<i>Transportation & Logistics</i>				
MISC Berhad	94,000	583,414	645,780	3.6%
Westports Holding Berhad	72,000	284,200	309,600	1.7%
<i>Utilities</i>				
Tenaga Nasional Berhad	133,550	1,346,579	1,391,591	7.7%
Petronas Gas Berhad	52,000	922,234	893,360	5.0%
<i>Industrial Products & Services</i>				
Petronas Chemicals Group Berhad	137,700	799,513	1,023,111	5.7%
Press Metal Aluminium Holdings Berhad	97,000	418,279	813,830	4.5%
Total Equity securities		13,977,944	15,135,721	84.0%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(iv) Jati Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2020 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Exchange traded fund				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	585,000	3.2%
Property trust funds				
<i>Real Estate Investment Trust (REIT)</i>				
KLCC Real Estate Investment Trust	60,000	455,512	424,800	2.4%
Al-'Aqar Healthcare Real Estate Investment Trust	110,000	122,400	144,100	0.8%
Total Property trust funds		577,912	568,900	3.2%
Total		14,822,299	16,289,621	90.4%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(v) Dividend Fund

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below:

	← 2021 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
Plantation				
IOI Corporation Berhad	335,000	1,565,675	1,249,550	4.2%
Kuala Lumpur Kepong Berhad	26,000	390,262	566,280	1.9%
Sime Darby Plantation Berhad	305,779	1,496,999	1,149,729	3.8%
Health Care				
Hartalega Holdings Berhad	122,000	757,803	699,060	2.3%
Top Glove Corporation Berhad	245,000	752,934	634,550	2.1%
Telecommunications & Media				
Axiata Group Berhad	363,859	1,157,502	1,513,653	5.0%
Maxis Berhad	392,000	2,110,067	1,901,200	6.3%
Telekom Malaysia Berhad	181,000	1,098,880	995,500	3.3%
Digi.Com Berhad	375,000	1,178,334	1,635,000	5.4%
Transportation & Logistics				
MISC Berhad	145,000	1,035,716	1,022,250	3.4%
Consumer Products & Services				
Mr. D.I.Y Group (M) Berhad	42,000	154,125	151,620	0.5%
Petronas Dagangan Berhad	50,000	432,643	1,030,000	3.4%
Nestle (M) Berhad	400	56,232	53,680	0.2%
Sime Darby Berhad	350,779	640,849	813,807	2.7%
Utilities				
Petronas Gas Berhad	109,000	1,201,699	1,962,000	6.5%
Tenaga Nasional Berhad	166,500	1,552,995	1,555,110	5.2%
Energy				
Dialog Group Berhad	326,000	1,056,585	854,120	2.8%
Industrial Products & Services				
Petronas Chemicals Group Berhad	192,000	1,089,530	1,712,640	5.7%
Press Metal Aluminium Holdings Berhad	33,000	198,195	190,740	0.6%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(v) Dividend Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	2021		Fair value RM	Fair value as % of NAV
	No. of units	Cost RM		
Equity securities (cont'd.)				
<i>Financial Services</i>				
Hong Leong Bank Berhad	5,000	77,245	93,100	0.3%
Hong Leong Financial Group Berhad	2,000	29,563	34,680	0.1%
CIMB Group Holdings Berhad	324,089	1,524,006	1,766,285	5.9%
Malayan Banking Berhad	251,092	1,945,413	2,084,064	6.9%
AMMB Holdings Berhad	26,000	120,226	82,420	0.3%
Public Bank Berhad	507,070	1,209,613	2,109,411	7.0%
RHB Bank Berhad	106,742	578,941	573,205	1.9%
Total Equity securities		23,412,032	26,433,654	87.9%
Exchange traded fund				
MYETF Dow Jones Islamic Market Mal Titans 25	989,700	586,871	1,128,258	3.8%
Property trust funds				
<i>Real Estate Investment Trust (REIT)</i>				
AXIS Real Estate Investment Trust	245,461	211,319	476,194	1.6%
KLCC Real Estate Investment Trust	77,000	602,121	504,350	1.7%
Amanah Raya Real Estate Investment Trust	406,000	375,373	267,960	0.9%
UOA Real Estate Investment Trust	261,800	364,769	301,070	1.0%
Total Property trust funds		1,553,582	1,549,574	5.2%
Total		25,552,485	29,111,486	96.8%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(v) Dividend Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2020 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
<i>Plantation</i>				
IOI Corporation Berhad	350,000	1,635,780	1,529,500	5.1%
Kuala Lumpur Kepong Berhad	26,000	390,262	615,680	2.0%
Sime Darby Plantation Berhad	285,779	1,406,667	1,426,037	4.7%
<i>Health Care</i>				
KPJ Healthcare Berhad	582,664	148,489	582,664	1.9%
<i>Telecommunications & Media</i>				
Axiata Group Berhad	391,859	1,231,479	1,465,553	4.9%
Maxis Berhad	404,000	2,206,467	2,040,200	6.8%
Telekom Malaysia Berhad	170,064	504,248	920,046	3.1%
Digi.Com Berhad	375,000	1,178,334	1,552,500	5.2%
<i>Transportation & Logistics</i>				
MISC Berhad	95,000	694,241	652,650	2.2%
<i>Consumer Products & Services</i>				
Petronas Dagangan Berhad	58,000	501,866	1,241,200	4.1%
Nestle (M) Berhad	400	56,232	55,560	0.2%
Sime Darby Berhad	350,779	640,849	810,299	2.7%
<i>Utilities</i>				
Petronas Gas Berhad	138,000	1,521,418	2,370,840	7.9%
Tenaga Nasional Berhad	166,500	1,552,995	1,734,930	5.8%
<i>Energy</i>				
Dialog Group Berhad	16,000	61,183	55,200	0.2%
<i>Industrial Products & Services</i>				
Petronas Chemicals Group Berhad	290,000	1,645,644	2,154,700	7.2%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(v) Dividend Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below: (cont'd.)

	← 2020 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities (cont'd.)				
<i>Financial Services</i>				
Hong Leong Bank Berhad	5,000	77,245	91,000	0.3%
Hong Leong Financial Group Berhad	2,000	29,563	36,120	0.1%
CIMB Group Holdings Berhad	212,908	1,076,394	915,504	3.0%
Malayan Banking Berhad	207,750	1,582,236	1,757,565	5.8%
AMMB Holdings Berhad	92,000	425,417	335,800	1.1%
Public Bank Berhad	101,414	1,209,613	2,089,128	6.9%
RHB Bank Berhad	105,000	570,910	572,250	1.9%
Total Equity securities		20,347,532	25,004,926	83.0%
Exchange traded fund				
MYETF Dow Jones Islamic Market Mal Titans 25	1,171,000	694,378	1,522,300	5.1%
Property trust funds				
<i>Real Estate Investment Trust (REIT)</i>				
AXIS Real Estate Investment Trust	350,659	301,885	711,838	2.4%
KLCC Real Estate Investment Trust	110,000	860,173	778,800	2.6%
Amanah Raya Real Estate Investment Trust	580,000	536,247	382,800	1.3%
UOA Real Estate Investment Trust	374,000	521,098	422,620	1.4%
Total Property trust funds		2,219,403	2,296,058	7.6%
Total		23,261,313	28,823,284	95.7%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(vi) AsiaPac Fund

The composition, costs and fair values of the FVTPL investments in Singapore are as detailed below:

	2021			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Exchange traded fund				
Principal S&P Ethical Asia Pacific Dividend ETF	20,309,000	68,281,690	60,839,945	93.8%
Total Exchange traded fund		<u>68,281,690</u>	<u>60,839,945</u>	93.8%

	2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Exchange traded fund				
Principal S&P Ethical Asia Pacific Dividend ETF	16,809,000	56,744,631	52,710,234	89.3%
Total Exchange traded fund		<u>56,744,631</u>	<u>52,710,234</u>	89.3%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(vii) Global Yakin Fund

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below:

	2021			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Unit trust fund				
Aberdeen Standard Islamic World Equity Fund	42,673,585	72,220,000	109,415,073	93.1%
Total Unit trust fund		<u>72,220,000</u>	<u>109,415,073</u>	93.1%

	2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Unit trust fund				
Aberdeen Standard Islamic World Equity Fund	30,449,110	44,220,000	62,521,158	85.3%
Total Unit trust fund		<u>44,220,000</u>	<u>62,521,158</u>	85.3%

Notes to the Financial Information (cont'd.)

4. Investments (cont'd.)

(viii) Titan Fund

The composition, costs and fair values of the FVTPL investments in Malaysia are as detailed below:

	2021			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Exchange traded fund				
MYETF Dow Jones U.S Titans 50	9,390,000	72,587,502	86,854,026	86.8%
Total Exchange traded fund		<u>72,587,502</u>	<u>86,854,026</u>	86.8%

	2021			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Exchange traded fund				
MYETF Dow Jones U.S Titans 50	1,890,000	11,252,213	12,461,322	70.7%
Total Exchange traded fund		<u>11,252,213</u>	<u>12,461,322</u>	70.7%

Notes to the Financial Information (cont'd.)

5. Deferred tax liabilities/(assets)

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM	Titan Fund RM
2021								
At 1 January 2021	42,735	67,081	182,445	117,387	444,958	(322,753)	1,464,093	96,728
Recognised in the statements of income and expenditure (Note 7)	(28,393)	(32,140)	(112,381)	(133,826)	(160,238)	(272,587)	1,511,513	1,044,594
At 31 December 2021	14,342	34,941	70,064	(16,439)	284,720	(595,340)	2,975,606	1,141,322
2020								
At 1 January 2020	7,935	69,080	94,832	49,041	411,828	57,900	758,951	(365)
Recognised in the statements of income and expenditure (Note 7)	34,800	(1,999)	87,613	68,346	33,130	(380,653)	705,142	97,093
At 31 December 2020	42,735	67,081	182,445	117,387	444,958	(322,753)	1,464,093	96,728

The deferred tax liabilities/(assets) relate to the unrealised gains/(losses) on investments of the Funds.

Notes to the Financial Information (cont'd.)

6. Unitholders' account

(i) Balanced Fund

	2021	
	No. of units	RM
Amount received for creations during the year	485,685	608,889
Amount paid for cancellations during the year	(393,655)	(492,957)
	92,030	115,932
Unitholders' account brought forward	6,806,932	8,599,731
Excess of income over outgo after taxation	-	90,446
	<u>6,898,962</u>	<u>8,806,109</u>
Net asset value per unit at 31 December 2021		<u>1.2764</u>

	2020	
	No. of units	RM
Amount received for creations during the year	564,331	684,328
Amount paid for cancellations during the year	(451,086)	(546,803)
	113,245	137,525
Unitholders' account brought forward	6,693,687	8,065,139
Excess of income over outgo after taxation	-	397,067
	<u>6,806,932</u>	<u>8,599,731</u>
Net asset value per unit at 31 December 2020		<u>1.2634</u>

Notes to the Financial Information (cont'd.)

6. Unitholders' account (cont'd.)

(ii) Equity Fund

	2021	
	No. of units	RM
Amount received for creations during the year	883,450	870,494
Amount paid for cancellations during the year	(584,037)	(580,314)
	299,413	290,180
Unitholders' account brought forward	9,668,308	9,659,323
Excess of income over outgo after taxation	-	105,779
	<u>9,967,721</u>	<u>10,055,282</u>
Net asset value per unit at 31 December 2021		<u>1.0088</u>

	2020	
	No. of units	RM
Amount received for creations during the year	1,023,843	964,773
Amount paid for cancellations during the year	(582,752)	(549,836)
	441,091	414,937
Unitholders' account brought forward	9,227,217	9,251,532
Deficit of income over outgo after taxation	-	(7,146)
	<u>9,668,308</u>	<u>9,659,323</u>
Net asset value per unit at 31 December 2020		<u>0.9991</u>

Notes to the Financial Information (cont'd.)

6. Unitholders' account (cont'd.)**(iii) Income Fund**

	2021	
	No. of units	RM
Amount received for creations during the year	2,735,441	4,699,802
Amount paid for cancellations during the year	(2,251,033)	(3,874,012)
	484,408	825,790
Unitholders' account brought forward	24,908,827	43,022,162
Excess of income over outgo after taxation	-	295,703
	<u>25,393,235</u>	<u>44,143,655</u>
Net asset value per unit at 31 December 2021		<u>1.7384</u>

	2020	
	No. of units	RM
Amount received for creations during the year	5,741,094	9,731,798
Amount paid for cancellations during the year	(1,942,759)	(3,278,891)
	3,798,335	6,452,907
Unitholders' account brought forward	21,110,492	33,981,177
Excess of income over outgo after taxation	-	2,588,078
	<u>24,908,827</u>	<u>43,022,162</u>
Net asset value per unit at 31 December 2020		<u>1.7272</u>

Notes to the Financial Information (cont'd.)

6. Unitholders' account (cont'd.)**(iv) Jati Fund**

	2021	
	No. of units	RM
Amount received for creations during the year	5,193,221	4,508,427
Amount paid for cancellations during the year	(2,661,928)	(2,321,918)
	2,531,293	2,186,509
Unitholders' account brought forward	20,337,296	18,012,076
Deficit of income over outgo after taxation	-	(116,094)
	<u>22,868,589</u>	<u>20,082,491</u>
Net asset value per unit at 31 December 2021		<u>0.8782</u>

	2020	
	No. of units	RM
Amount received for creations during the year	4,987,657	4,174,385
Amount paid for cancellations during the year	(1,985,966)	(1,665,312)
	3,001,691	2,509,073
Unitholders' account brought forward	17,335,605	14,965,871
Excess of income over outgo after taxation	-	537,132
	<u>20,337,296</u>	<u>18,012,076</u>
Net asset value per unit at 31 December 2020		<u>0.8857</u>

Notes to the Financial Information (cont'd.)

6. Unitholders' account (cont'd.)**(v) Dividend Fund**

	2021	
	No. of units	RM
Amount received for creations during the year	2,407,318	1,920,950
Amount paid for cancellations during the year	(2,798,211)	(2,244,317)
	(390,893)	(323,367)
Unitholders' account brought forward	37,048,669	30,127,310
Excess of income over outgo after taxation	-	280,553
	<u>36,657,776</u>	<u>30,084,496</u>
Net asset value per unit at 31 December 2021		<u>0.8207</u>

	2020	
	No. of units	RM
Amount received for creations during the year	3,666,541	2,800,220
Amount paid for cancellations during the year	(3,696,122)	(2,832,361)
	(29,581)	(32,141)
Unitholders' account brought forward	37,078,250	30,140,730
Excess of income over outgo after taxation	-	18,721
	<u>37,048,669</u>	<u>30,127,310</u>
Net asset value per unit at 31 December 2020		<u>0.8132</u>

Notes to the Financial Information (cont'd.)

6. Unitholders' account (cont'd.)**(vi) AsiaPac Fund**

	2021	
	No. of units	RM
Amount received for creations during the year	22,504,483	14,716,458
Amount paid for cancellations during the year	(11,399,210)	(7,442,280)
	11,105,273	7,274,178
Unitholders' account brought forward	92,760,563	59,003,468
Deficit of income over outgo after taxation	-	(1,428,514)
	<u>103,865,836</u>	<u>64,849,132</u>
Net asset value per unit at 31 December 2021		<u>0.6244</u>

	2020	
	No. of units	RM
Amount received for creations during the year	24,021,954	14,684,355
Amount paid for cancellations during the year	(6,471,746)	(3,973,527)
	17,550,208	10,710,828
Unitholders' account brought forward	75,210,355	51,245,605
Deficit of income over outgo after taxation	-	(2,952,965)
	<u>92,760,563</u>	<u>59,003,468</u>
Net asset value per unit at 31 December 2020		<u>0.6361</u>

Notes to the Financial Information (cont'd.)

6. Unitholders' account (cont'd.)**(vii) Global Yakin Fund**

	2021	
	No. of units	RM
Amount received for creations during the year	42,037,682	38,082,563
Amount paid for cancellations during the year	(12,197,162)	(11,181,585)
	29,840,520	26,900,978
Unitholders' account brought forward	89,573,398	73,268,733
Excess of income over outgo after taxation	-	17,337,106
	<u>119,413,918</u>	<u>117,506,817</u>
Net asset value per unit at 31 December 2021		<u>0.9840</u>

	2020	
	No. of units	RM
Amount received for creations during the year	32,831,629	24,428,710
Amount paid for cancellations during the year	(13,680,419)	(9,999,441)
	19,151,210	14,429,269
Unitholders' account brought forward	70,422,188	50,698,085
Excess of income over outgo after taxation	-	8,141,379
	<u>89,573,398</u>	<u>73,268,733</u>
Net asset value per unit at 31 December 2020		<u>0.8180</u>

Notes to the Financial Information (cont'd.)

6. Unitholders' account (cont'd.)**(viii) Titan Fund**

	2021	
	No. of units	RM
Amount received for creations during the year	108,564,609	75,488,648
Amount paid for cancellations during the year	(6,241,494)	(4,409,709)
	102,323,115	71,078,939
Unitholders' account brought forward	29,930,727	17,635,806
Excess of income over outgo after taxation	-	11,375,340
	<u>132,253,842</u>	<u>100,090,085</u>
Net asset value per unit at 31 December 2021		<u>0.7568</u>

	2021	
	No. of units	RM
Amount received for creations during the year	24,010,696	13,678,696
Amount paid for cancellations during the year	(525,196)	(296,818)
	23,485,500	13,381,878
Unitholders' account brought forward	6,445,227	3,217,376
Excess of income over outgo after taxation	-	1,036,552
	<u>29,930,727</u>	<u>17,635,806</u>
Net asset value per unit at 31 December 2020		<u>0.5892</u>

Units to be created

Bank Negara Malaysia has issued a Policy Document on Investment-linked Business in 2019 to include minimum allocation rate. Arising from the requirements of this new Policy Document, the operating fund has provided for these additional amounts and is currently determining the number of new units to be created to unitholders whereby these new units will be created in the next financial year. As at 31 December 2021, the NAV per unit as disclosed in the Statement of Financial Position is computed based on the units in circulation as at that date and prior to the creation of these new units.

Notes to the Financial Information (cont'd.)

7 Taxation

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM	Titan Fund RM
2021								
Income tax: Current year provision	33,423	21,574	157,694	92,771	123,381	197,230	67,929	(21,385)
Deferred tax: Relating to origination and reversal of temporary differences (Note 5)	(28,393) 5,030	(32,140) (10,566)	(112,381) 45,313	(133,826) (41,055)	(160,238) (36,857)	(272,587) (75,357)	1,511,513 1,579,442	1,044,594 1,023,209
2020								
Income tax: Current year provision	(136)	(9,933)	154,432	(37,207)	(67,828)	161,846	45,892	(1,560)
Deferred tax: Relating to origination and reversal of temporary differences (Note 5)	34,800 34,664	(1,999) (11,932)	87,613 242,045	68,346 31,139	33,130 (34,698)	(380,653) (218,807)	705,142 751,034	97,093 95,533

The tax charge on the Funds relates to tax on investment income received and net gain on disposal of investments during the year, at the statutory tax rate of 8% (2020: 8%) in accordance with the method prescribed under Income Tax Act, 1967 for life insurance business.

Corporate Information

Board Of Directors

Mr Mohammad Nizar bin Idris

Chairman and Independent, Non-Executive Director

Dato' Dr Md Khir bin Abdul Rahman

Independent, Non-Executive Director

Datin Seri Sunita Mei-Lin Rajakumar

Independent, Non-Executive Director

Mr Casparus Jacobus Hendrik Kromhout

Non-Independent, Non-Executive Director

Mr Arumugam Saminathan

Non-Independent, Non-Executive Director

Mr Kokula Krishnan Ganesalingam

Independent, Non-Executive Director

Mr Prasheem Seebran

Chief Executive Officer and Managing Director

Registered Office

Wisma MCIS

Jalan Barat

46200 Petaling Jaya

Selangor Darul Ehsan

Head Office

Wisma MCIS

Jalan Barat

46200 Petaling Jaya

Selangor Darul Ehsan

Company Secretary

Ms Mary Constanca D'Silva

Auditors

Ernst & Young PLT

202006000003

(LLP0022760-LCA) & AF:0039

Chartered Accountants

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Penyata Ketua Pegawai Eksekutif



Pemegang Polisi Yang Dihargai,

Terima kasih kerana memilih rangkaian solusi insurans hayat berkaitan pelaburan MCIS Life sebagai sebahagian daripada kaedah perancangan kewangan anda.

Sokongan dan kepercayaan berterusan anda terhadap kami amat penting kepada keputusan perniagaan kami secara menyeluruh bagi tahun kewangan berakhir 31 Disember 2021.

Penyata Ketua Pegawai Eksekutif (samb.)

Semasa tempoh di bawah ulasan, jualan produk berkaitan pelaburan kami meningkat dengan ketara, menyumbang RM48.4 juta dalam premium tahunan perniagaan baru setara (APE). Melangkah ke hadapan, kami sedang menyediakan syarikat untuk pertumbuhan berterusan dari sudut berkaitan pelaburan melalui penambahbaikan tawaran yang melibatkan pilihan produk dan dana.

Sambil anda meneliti helaian laporan tahunan lengkap ini, anda juga akan melihat naratif daripada pengurus-pengurus dana kami mengenai prestasi setiap dana untuk membantu pemahaman anda.

Latar Belakang Ekonomi

2021 menandakan tahun kedua pandemik global COVID-19 yang menjejaskan ekonomi, fizikal dan mental semua pihak. Walau bagaimanapun, ia juga merupakan tahun di mana dunia menunjukkan tanda-tanda pemulihan dengan pelonggaran sekatan dan pengagihan pantas vaksin telah menyokong pemulihan dalam aktiviti ekonomi.

Walaupun varian COVID-19 baharu seperti Delta dan Omicron merebak dengan pantas dan menghentikan pelan pemulihan, penunjuk keluaran dalam negara kasar (KDNK) global telah berkembang, melengkapkan peralihan daripada pemulihan kepada pengembangan dan akhirnya melepasi puncak pra-pandemik.

Menurut Biro Analisis Ekonomi (BEA), KDNK sebenar Amerika Syarikat (AS) meningkat 5.7% pada 2021 berbanding penurunan 3.4% pada 2020. Peningkatan dalam KDNK sebenar mencerminkan peningkatan dalam semua subkomponen utama, diterajui oleh Perbelanjaan Penggunaan Peribadi (PCE), pelaburan tetap bukan kediaman, eksport, pelaburan tetap kediaman dan pelaburan inventori swasta. Namun begitu, pemulihan telah diiringi oleh kekurangan buruh, isu rantai bekalan dan peningkatan inflasi. Harga meningkat dengan pantas terutamanya untuk makanan dan tenaga, dan indeks harga pengguna AS melonjak 6.81% daripada paras tahun sebelumnya pada bulan November, kenaikan yang tidak dilihat selama hampir empat dekad.

Sementara itu di China, ekonomi berkembang sebanyak 8.1% pada 2021 apabila pengeluaran perindustrian meningkat secara berterusan hingga akhir tahun dan mengimbangi penurunan dalam jualan runcit, berdasarkan data rasmi dari Biro Perangkaan Kebangsaan China. Pengeluaran perindustrian meningkat sebanyak 4.3% pada Disember berbanding setahun lalu, juga mengatasi ramalan pertumbuhan 3.6% oleh Reuters. Terutamanya, pengeluaran kereta meningkat buat kali pertama sejak April, naik 3.4% tahun-ke-tahun pada bulan Disember.

Penyata Ketua Pegawai Eksekutif (samb.)

Kawasan euro menyaksikan pertumbuhan ekonomi yang kukuh sebanyak 5.1% pada tahun 2021. Prestasi ini sebahagian besarnya mencerminkan pertumbuhan yang kembali bangkit selepas kemerosotan teruk pada tahun 2020 tetapi ia juga menjadi bukti pemulihan yang cergas dalam menghadapi gelora akibat gangguan rantaian bekalan dan gelombang berulang COVID-19. Pertumbuhan telah dimangkin secara utama oleh penggunaan swasta, terutamanya dalam sektor perkhidmatan yang menyaksikan pertumbuhan yang meyakinkan pada suku kedua dan ketiga 2021 hasil pelonggaran sekatan berkaitan pandemik. Di kawasan euro, harga mula meningkat sejak pertengahan tahun lepas, dan pada bulan Disember, kadar inflasi adalah 5%.

Harga minyak mentah meningkat pada 2021 berikutan peningkatan kadar vaksinasi COVID-19, pelonggaran sekatan berkaitan pandemik dan ekonomi yang semakin pulih telah menyebabkan permintaan petroleum global meningkat lebih cepat berbanding bekalan petroleum. Harga minyak mentah Brent, penanda aras global, memulakan tahun pada USD50 setong dan menokok ke paras tertinggi USD86 setong pada akhir Oktober sebelum merosot pada minggu-minggu terakhir tahun. Purata tahunan Brent 2021 pada USD71 setong adalah yang tertinggi sepanjang tiga tahun lepas.

Di dalam negara, KDNK Malaysia berkembang 3.1% pada 2021, selepas mencatatkan pertumbuhan 3.6% tahun-ke-tahun pada suku keempat, seperti yang diumumkan oleh Bank Negara Malaysia (BNM). Selain daripada aktiviti ekonomi yang kembali aktif berikutan pelonggaran langkah pembendungan, lantunan juga dibantu oleh pemulihan dalam pasaran buruh serta sokongan dasar yang berterusan. Di samping itu, permintaan luaran yang kukuh dalam kitaran menaik yang berterusan dalam teknologi global menyediakan sokongan tambahan kepada pertumbuhan. Dari segi bekalan, semua sektor ekonomi mencatatkan peningkatan dalam pertumbuhan, diterajui oleh sektor perkhidmatan dan pembuatan. Dari segi perbelanjaan, pertumbuhan dimangkin terutamanya oleh pertambahan perbelanjaan isi rumah dan aktiviti dagangan. Inflasi Malaysia, seperti yang diukur oleh Indeks Harga Pengguna, meningkat 2.5% pada 2021 berbanding deflasi 1.2% pada 2020 apabila negara berdepan dengan faktor termasuk kekurangan bekalan makanan, yang menyebabkan kenaikan harga sayur-sayuran dan makanan laut, mengikut laporan Jabatan Perangkaan Malaysia.

Berdasarkan Unjuran Ekonomi Dunia oleh Tabung Kewangan Antarabangsa (IMF), pertumbuhan global dijangka sederhana dari 5.9% pada 2021 kepada 4.4% pada 2022, sebahagian besarnya mencerminkan ramalan penurunan untuk dua ekonomi terbesar, AS dan China. AS dijangka berkembang 4.0% pada 2022, 1.2 mata peratusan lebih rendah daripada yang diramalkan sebelum ini apabila Rizab Persekutuan mengambil langkah untuk menarik balik rangsangan monetarinya, walaupun gangguan rantaian bekalan membebankan

Penyata Ketua Pegawai Eksekutif (samb.)

ekonomi. Di China, gangguan akibat pandemik yang berkaitan dengan dasar toleransi sifar COVID-19 dan tekanan kewangan yang berlarutan dikalangan pemaju hartanah telah menyebabkan penurunan taraf 0.8 mata peratusan. Pertumbuhan global dijangka perlahan kepada 3.8 peratus pada 2023.

Bagi Malaysia, IMF mengunjurkan pertumbuhan KDNK sebanyak 5.75% pada 2022, disokong oleh kelancaran pemberian vaksin yang mengagumkan oleh pihak berkuasa dan pelaksanaan pantas langkah sokongan dasar ekonomi. Sementara itu, BNM menekankan bahawa ekonomi Malaysia akan berkembang antara 5.5% dan 6.5% tahun ini, disokong oleh pengembangan berterusan dalam permintaan global dan perbelanjaan sektor swasta yang lebih tinggi. Paling penting, peningkatan meluas dalam pendapatan keseluruhan, suasana pekerjaan dan sentimen pengguna akan menyediakan loncatan kepada perbelanjaan isi rumah.

Prestasi Pasaran Kewangan

Tahun 2021 merupakan tahun yang agak positif untuk pasaran kewangan global di mana ia terus meningkat, walaupun terdapat beberapa halangan. Pasaran yang memulakan tahun dengan kukuh mengalami kenaikan dan penurunan pada separuh kedua tahun tetapi masih menghampiri paras tertinggi sepanjang masa. Ekuiti global, seperti yang diukur oleh Indeks MSCI All Country World, meningkat 18.54% tahun-ke-tahun. Saham maju antarabangsa, seperti yang diwakili oleh Indeks MSCI World ex USA, naik 12.62%, lebih kukuh berbanding pasaran membangun, yang menyaksikan Indeks MSCI Emerging Markets jatuh -2.54%.

Di AS, dengan saham bermodal besar mengakhiri 2021 hampir mencecah rekod tertinggi, Indeks S&P 500 menjana pulangan sebanyak 26.9% tahun ke tahun dan Indeks Dow Jones Industrial mengukuh sebanyak 18.7% tahun-ke-tahun. Sebagai tambahan kepada vaksin yang berkesan, pasaran telah dimangkin oleh beberapa perkembangan positif lain, termasuk pendapatan korporat yang kukuh dan permintaan pengguna yang meningkat. Pada suku ketiga, syarikat-syarikat AS memperoleh keuntungan tertinggi. Ia disebabkan oleh perbelanjaan pengguna yang secara amnya mengalami trend lebih tinggi sepanjang tahun, melantun semula daripada paras terendah semasa pandemik.

Momentum yang sama juga berlaku di Eropah, dengan harapan larangan dan sekatan baharu mungkin tidak diperlukan untuk memerangi wabak menjelang tahun baru. Indeks Euro Stoxx 50 pan-Eropah, indeks yang meliputi 50 saham dari 11 negara kawasan euro naik 22.47% untuk tahun 2021 dengan bank dan saham teknologi mencatat prestasi terbaik, kedua-duanya melonjak sebanyak 34%. Ia merupakan tahun terbaik bagi penanda aras sejak 2019. DAX Jerman mengakhiri tahun 2021 naik 15.79% bagi merekodkan tahun terbaik sejak 2019, dan tahun positif ketiga berturut-turut. Indeks FTSE 100 United Kingdom (UK) meningkat 14.3% tahun-ke-tahun.

Penyata Ketua Pegawai Eksekutif (samb.)

Di dalam negara, Indeks FBMKLCI mengakhiri tahun 2021 pada 1,567.53 mata, -3.67% lebih rendah atas dasar tahunan. Kejatuhan adalah disebabkan oleh penurunan harga saham syarikat sarung tangan, tenaga dan minyak sawit. Secara umumnya, sentimen terhadap pasaran saham Malaysia adalah lembap berikutan beberapa siri perkembangan negatif pada 2021. Ia merangkumi pelaksanaan semula sekatan pergerakan berikutan peningkatan kes COVID-19; ketidaktentuan politik yang akhirnya mengakibatkan pertukaran Perdana Menteri; dakwaan buruh paksa terhadap pengeluar tertentu, termasuk pengeluar sarung tangan; dan pengumuman cukai yang lebih tinggi semasa pembentangan Belanjawan 2022. Prestasi negatif ini adalah yang paling teruk di kalangan pasaran ASEAN dan pasaran kedua berprestasi paling teruk di Asia, selepas Hong Kong. Dari segi peserta pasaran, kita telah melihat lebih ramai penjual berbanding pembeli di mana satu-satunya sokongan datangnya daripada peruncit tempatan. Institusi tempatan dan pelabur asing terus menjadi penjual bersih, masing-masing berjumlah RM8.99 bilion dan RM3.15 bilion.

Begitu juga, Sekuriti Kerajaan Malaysia (MGS) mengalami penjualan pasaran yang kukuh sepanjang tahun 2021, dengan hasil MGS 10-tahun meningkat sekitar ~104bps. Penjualan bon adalah disebabkan oleh kebimbangan mengenai inflasi global serta harapan pemulihan ekonomi selepas kejayaan program pemberian vaksin COVID-19. Akibatnya, Markit iBoxx ALBI Malaysia mencatatkan prestasi negatif, di mana Jumlah Indeks Pulangan kekal merah pada -1.46% pada 2021, selepas kenaikan kukuh sebanyak 7.35% dicatatkan pada tahun 2020.

Prestasi Dana

Untuk tempoh dua belas bulan berakhir 31 Disember 2021, Dana Dividen naik 0.92% manakala Dana Equity menambah 0.97%. Pulangan dana-dana ini mengatasi Indeks FBMKLCI yang merekodkan penurunan -3.67%. Kedua-dua dana juga berjaya mengatasi penanda aras untuk tempoh di bawah ulasan tiga tahun dan lima tahun. Sementara itu, Dana Jati telah mencatat pulangan negatif -0.85%, mengatasi prestasi penanda aras Indeks FBMEMAS Syariah, yang merekodkan kerugian lebih tinggi sebanyak -6.81%. Prestasi lebih baik ini adalah disebabkan pendedahan lebih rendah kepada saham kurang berprestasi terutamanya saham sarung tangan.

Pada 2021, MGS tidak mencatatkan prestasi yang baik secara menyeluruh dengan pulangan bergerak ke atas pada purata ~84bps merentasi lengkungan. Ia mencerminkan kebimbangan mengenai inflasi global serta prospek ekonomi yang optimis berikutan kejayaan program vaksinasi COVID-19 di negara ini. Dalam tempoh tersebut, Dana Income mencatatkan pulangan sebanyak 0.65% berbanding pulangan penanda arasnya sebanyak -1.46% atas

Penyata Ketua Pegawai Eksekutif (samb.)

dasar tahun-ke-tahun. Sementara itu, Dana Balanced pula merekodkan pulangan 1.03% berbanding pulangan penanda arasnya sebanyak -2.40% atas dasar tahun-ke-tahun.

Dana AsiaPac, yang melabur dalam Principal S&P Ethical Asia Pacific Dividend ETF yang disenaraikan di Singapura, mencatatkan pulangan negatif -1.84%, mengatasi prestasi pulangan penanda aras yang direkodkan pada -8.52%. Kejayaan mengatasi prestasi penanda aras adalah hasil prestasi lebih baik oleh aset sandaran dan pegangan tunai di dalam portfolio. Dana juga berjaya mengatasi indeks penanda aras bagi tempoh tiga dan lima tahun, masing-masing pada 370bps dan 85bps.

Dana MCIS Global Yakin, dana perantara yang melabur dalam Dana Aberdeen Standard Islamic World Equity (ASIWEF), diuruskan oleh abrdn Islamic Malaysia Sdn. Bhd. (dahulu dikenali sebagai Aberdeen Standard Islamic Investments (Malaysia) Sdn. Bhd.) mencatatkan pulangan positif 20.30%, berbanding pulangan 16.01% oleh penanda aras Indeks MSCI AC World Islamic. Dana juga berjaya mengatasi prestasi indeks penanda aras bagi tempoh tiga tahun sebanyak 255bps.

Dana MCIS Titan (melabur di dalam MyETF Dow Jones U.S. Titans 50), yang memberi tumpuan kepada ekuiti patuh Syariah yang disenaraikan di pasaran AS mencatatkan pulangan positif 28.45%. Indeks penanda aras, Indeks Dow Jones Islamic Market U.S. Titans 50, merekodkan prestasi kukuh 32.46% bagi tempoh sama di bawah ulasan.

Melangkah ke hadapan, dengan prestasi negatif yang dicatatkan pada tahun 2021, kami optimis namun berhati-hati menjelang tahun 2022 untuk pasaran ekuiti, terutamanya pada separuh pertama tahun. Walau bagaimanapun, dalam jangka panjang, kami percaya pasaran ekuiti tempatan akan bertambah baik apabila imuniti kelompok mula terbentuk. Dengan pentadbiran kerajaan yang lebih berpengalaman dan aktiviti tempatan yang lebih baik di dalam negara, kami menjangkakan unjuran ekuiti yang lebih baik pada separuh kedua tahun.

Untuk pendapatan tetap, BNM dijangka akan mengubah pendirian kewangannya kepada sedikit agresif pada 2022 apabila pandemik COVID-19 menuju ke pengakhiran. Faktor risiko luaran seperti perang dagangan antara AS dan China serta pergerakan turun naik harga minyak mentah akan terus memberi kesan ke atas pasaran tempatan namun kami percaya sektor bon korporat masih menyediakan pulangan yang menarik. Oleh itu, kami akan terus berusaha untuk membeli bon korporat apabila terdapat peluang untuk berbuat demikian.

Terima kasih.

Objektif Dana

Dana Balanced

Dana Balanced adalah portfolio pelbagai yang merangkumi ekuiti, pendapatan tetap dan instrumen pasaran kewangan dalam nisbah berlainan bertujuan untuk menyediakan pulangan terbaik dan pada masa yang sama melindungi daripada sebarang perkembangan yang negatif dalam pelaburan. Objektifnya adalah untuk mengimbangi modal dan pertumbuhan pendapatan serta menarik minat pelabur konservatif. Walaupun tumpuan utamanya adalah kepada ekuiti dan pendapatan tetap, nisbah peruntukan pada bila-bila masa untuk kedua-duanya akan bergantung kepada situasi pasaran dan keadaan ekonomi semasa.

Dana Equity

Dana Equity memberi lebih tumpuan kepada pelaburan dalam ekuiti untuk mencapai peningkatan modal dalam jangka sederhana hingga jangka panjang. Selain ekuiti, dana ini juga akan melabur dalam instrumen pasaran kewangan di mana peruntukan sebenar adalah berdasarkan situasi pasaran dan keadaan ekonomi semasa serta faktor-faktor teknikal. Dana ini sesuai untuk pelabur agresif.

Dana Income

Dana Income memberi tumpuan kepada objektifnya untuk menyediakan agihan pendapatan secara teratur dan pada masa yang sama mengekalkan modalnya - khusus untuk pelabur yang tidak menggemari risiko. Walaupun dana ini lebih cenderung kepada instrumen pendapatan tetap, ia mungkin juga dilaburkan dalam pasaran kewangan. Keputusan mengenai peruntukan aset-aset dan nisbahnya adalah bergantung kepada pandangan pengurus dana mengenai keadaan makroekonomi tempatan dan global.

Dana Jati

Dana Jati melabur di dalam ekuiti dan instrumen pasaran kewangan patuh-Shariah dalam pelbagai nisbah, bergantung kepada keadaan pasaran dan ekonomi pada masa tersebut. Objektif dana ini adalah untuk melabur dalam syarikat-syarikat yang menyediakan prospek yang baik untuk peningkatan modal dalam jangka sederhana hingga jangka panjang. Bagaimanapun, dana ini bukan produk Takaful.

Objektif Dana (samb.)

Dana Dividend

Dana Dividend bermatlamat untuk menjana aliran pendapatan yang mantap dan berpotensi untuk pertumbuhan modal dalam jangka sederhana hingga jangka panjang dengan lebih tertumpu kepada saham-saham dengan dividen yang tinggi disenarai dalam Indeks FBMKLCI dan instrumen pasaran kewangan.

Dana AsiaPac

Dana AsiaPac bertujuan untuk menyediakan para pelabur dengan pendedahan serantau di pasaran ekuiti Asia Pasifik melalui pelaburan dalam Principal S&P Ethical Asia Pacific Dividend ETF. ETF ini diurus oleh Principal Asset Management Berhad dan disenarai di Bursa Saham Singapura. ETF ini melabur dalam 40 saham utama berprestasi tinggi di rantau Asia Pasifik tidak termasuk India, Taiwan, Jepun, New Zealand dan Filipina.

Dana Global Yakin

Dana Global Yakin bertujuan untuk menjana peningkatan modal dalam jangka panjang melalui pelaburan dalam portfolio ekuiti antarabangsa dan sekuriti berkaitan ekuiti syarikat-syarikat yang patuh-Shariah dengan potensi pertumbuhan yang baik. Dana ini disalurkan ke dalam Dana Aberdeen Standard Islamic World Equity yang diuruskan oleh abrdn Islamic Malaysia Sdn. Bhd. (dahulu dikenali sebagai Aberdeen Standard Islamic Investments (Malaysia) Sdn. Bhd.). Dana tersebut melabur dalam sekuriti yang dibenarkan oleh Shariah di seluruh dunia.

Dana Titan

Dana Titan melabur dalam MyETF Dow Jones U.S. Titans 50 yang bertujuan untuk menjana pertumbuhan modal dalam tempoh jangka panjang dengan pelaburan di dalam portfolio antarabangsa ekuiti patuh- Shariah, yang disenaraikan di pasaran AS Hasil pelaburan akan seiring dengan prestasi Indeks Dow Jones Islamic Market U.S. Titans 50. Dana ini bukan produk Takaful.

Laporan Prestasi Dana

Dana Balanced

Untuk tempoh dua belas bulan, Dana Balanced mengatasi prestasi yang dicatatkan oleh penanda arasnya sebanyak 343bps apabila dana menghasilkan pulangan tahunan sebanyak 1.03% berbanding pulangan -2.40% yang direkodkan oleh penanda aras berasaskan tahunan-tahun (iaitu indeks yang ditakrif dengan 50% wajaran kepada FBMKLCI dan 50% kepada Indeks Markit iBoxx ALBI Malaysia TRI).

Secara umumnya, sentimen kepada pasaran saham Malaysia agak pudar akibat beberapa siri perkembangan negatif pada 2021. Indeks FBMKLCI ditutup pada tahun 2021 pada 1,567.53 mata, -3.67% lebih rendah atas dasar tahunan. Bagi segmen pendapatan tetap, secara menyeluruh MGS tidak mencatatkan prestasi yang baik, dengan pulangan bergerak naik pada purata ~84bps di seluruh lengkungan. Ia mencerminkan kebimbangan inflasi global serta prospek ekonomi yang optimis selepas kejayaan program vaksinasi COVID-19 di negara ini.

Melangkah ke hadapan, dengan prestasi negatif yang dicatatkan pada 2021, kami optimis namun berwaspada melayari tahun 2022 untuk pasaran ekuiti, terutamanya pada separuh pertama tahun ini. Bagaimanapun, untuk jangka panjang, kami percaya bahawa pasaran ekuiti tempatan akan menjadi lebih baik apabila keimunan kelompok terhasil. Untuk pendapatan tetap, BNM dijangka akan mengubah kedudukan kewangan menjadi sedikit agresif pada 2022 apabila pandemik COVID-19 menuju ke pengakhiran. Faktor risiko luaran dan pergerakan harga minyak mentah akan terus memberi kesan ke atas pasaran tempatan, namun kami percaya segmen bon korporat masih menyediakan pulangan yang menarik.

Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana Balanced

	TK 12/21	TK 12/20	TK 12/19	TK 12/18	TK 12/17
Harga NAB pada akhir tempoh	1.2764	1.2634	1.2049	1.1484	1.1669
Indeks Penanda Aras Didasarkan Semula	2,477.2	2,538.2	2,413.6	2,383.6	2,403.8
Jumlah NAB (RM)	8,806,109	8,599,731	8,065,139	7,619,998	7,963,979
Jumlah unit	6,898,962	6,806,932	6,693,687	6,635,186	6,824,769
NAB seunit (RM)	1.2764	1.2634	1.2049	1.1484	1.1669
NAB tertinggi (RM)	1.2837	1.2706	1.2102	1.1855	1.1669
NAB terendah (RM)	1.2366	1.1116	1.1431	1.1231	1.0998
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	1.03	4.85	4.92	-1.59	6.09
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	1.03	4.85	4.92	-1.59	6.09
Tiga Tahun (% setahun)	3.58	2.68	3.09	2.15	3.39
Lima Tahun (% setahun)	3.02	3.23	2.68	1.69	3.10

**Prestasi Penanda Aras (50% Indeks FBMKLCI :
50% Indeks Markit iBoxx All Local Bond Malaysia Total Return)**

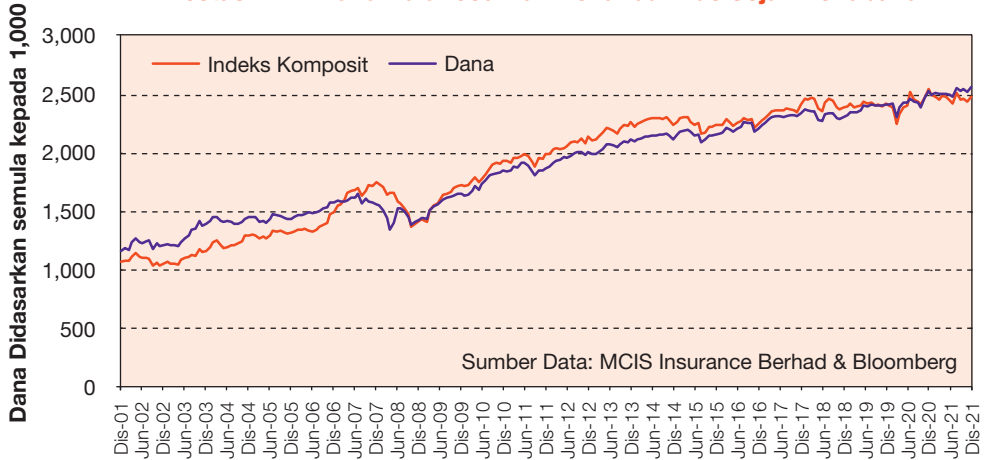
Pulangan Purata:-					
Satu Tahun (%)	-2.40	5.16	1.26	-0.84	7.38
Tiga Tahun (% setahun)	1.29	1.83	2.54	2.13	2.47
Lima Tahun (% setahun)	2.05	2.56	1.56	1.10	2.41

Peruntukan Aset

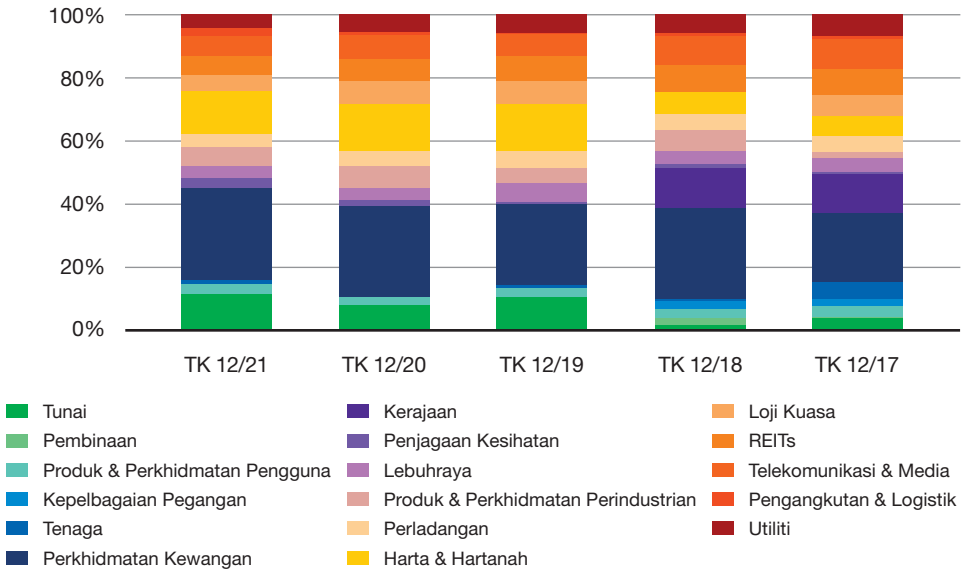
Pendapatan Tetap (%)	42.5	48.3	49.7	53.3	48.8
Ekuiti (%)	47.9	46.3	41.7	44.8	48.2
Tunai (%)	9.5	5.4	8.6	2.0	3.1

Laporan Prestasi Dana (samb.)

Prestasi NAB Dana Balanced Dan Penanda Aras Sejak Penubuhan



Portfolio Pelaburan Dana Balanced



Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana BalancedSetakat 31^{hb} Disember 2021

Sekuriti	Pegangan	Sektor
AXIATA GROUP BERHAD	26,537	Telekomunikasi & Media
CIMB GROUP HOLDINGS BERHAD	83,364	Perkhidmatan Kewangan
DIALOG GROUP BERHAD	51,000	Tenaga
DIGI.COM BERHAD	23,000	Telekomunikasi & Media
HARTALEGA HOLDINGS BERHAD	14,000	Penjagaan Kesihatan
HONG LEONG BANK BERHAD	5,000	Perkhidmatan Kewangan
HONG LEONG FINANCIAL GROUP BERHAD	1,000	Perkhidmatan Kewangan
IHH HEALTHCARE BERHAD	26,000	Penjagaan Kesihatan
IOI CORPORATION BERHAD	57,000	Perladangan
KUALA LUMPUR KEPONG BERHAD	3,000	Perladangan
MAXIS BERHAD	40,600	Telekomunikasi & Media
MALAYAN BANKING BERHAD	37,702	Perkhidmatan Kewangan
MISC BERHAD	29,000	Pengangkutan & Logistik
MR D.I.Y. GROUP (M) BERHAD	12,000	Produk & Perkhidmatan Pengguna
PUBLIC BANK BERHAD	53,000	Perkhidmatan Kewangan
PETRONAS CHEMICALS GROUP BERHAD	14,000	Produk & Perkhidmatan Perindustrian
PETRONAS DAGANGAN BERHAD	6,000	Produk & Perkhidmatan Pengguna
PETRONAS GAS BERHAD	9,000	Utiliti
PRESS METAL ALUMINIUM HOLDINGS BERHAD	7,000	Produk & Perkhidmatan Perindustrian
PPB GROUP BERHAD	3,600	Produk & Perkhidmatan Pengguna
RHB BANK BERHAD	15,248	Perkhidmatan Kewangan
SIME DARBY BERHAD	20,494	Produk & Perkhidmatan Pengguna
SIME DARBY PLANTATION BERHAD	21,494	Perladangan
TENAGA NASIONAL BERHAD	23,000	Utiliti
TELEKOM MALAYSIA BERHAD	27,700	Telekomunikasi & Media
TOP GLOVE CORPORATION BHD	29,000	Penjagaan Kesihatan

Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana Balanced Fund (samb.)Setakat 31^{hb} Disember 2021

Sekuriti	Pegangan	Sektor
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REITs
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	250,000	REITs
IGB REAL ESTATE INVESTMENT TRUST	75,000	REITs
KLCCP STAPLED GROUP BERHAD	21,000	REITs
BANK PEMBANGUNAN MALAYSIA BERHAD	200,000	Perkhidmatan Kewangan
MALAYSIA STEEL WORKS (KL) BERHAD	300,000	Produk & Perkhidmatan Perindustrian
MALAYAN BANKING BERHAD	450,000	Perkhidmatan Kewangan
MBSB BANK BERHAD	300,000	Perkhidmatan Kewangan
EDRA SOLAR SDN BHD	600,000	Loji Kuasa
NORTHERN GATEWAY INFRASTRUCTURE SDN BERHAD	400,000	Harta & Hartanah
PROJEK LEBUHRAYA USAHASAMA BERHAD	300,000	Lebuhraya
SABAH DEVELOPMENT BANK BERHAD	400,000	Perkhidmatan Kewangan
TELEKOSANG HYDRO ONE SDN BHD	600,000	Loji Kuasa

Laporan Prestasi Dana (samb.)

Dana Dividend

Untuk tempoh dua belas bulan di bawah ulasan, Dana Dividend naik 0.92% bagi tempoh berakhir Disember 2021. Dana mengatasi pulangan penanda aras sebanyak 459bps di mana Indeks FBMKLCI mencatatkan pulangan negatif sebanyak -3.67%. Dana juga berjaya mengatasi penanda aras untuk tempoh tiga tahun dan lima tahun, masing-masing sebanyak 239bps dan 126bps. Kejayaan mengatasi prestasi penanda aras adalah disebabkan oleh pendedahan lebih rendah kepada saham berprestasi rendah, terutamanya saham sarung tangan.

Secara umumnya, sentimen kepada pasaran saham Malaysia agak pudar akibat beberapa siri perkembangan negatif pada 2021. Indeks FBMKLCI ditutup pada 1,567.53 mata untuk tahun 2021, -3.67% lebih rendah atas dasar tahunan. Bagaimanapun, apabila terhasilnya keimunan kelompok, kerajaan yang lebih berpengalaman dan aktiviti tempatan yang lebih baik, kami menjangkakan unjuran ekuiti yang lebih baik pada separuh kedua tahun.

Melangkah ke hadapan, Dana Dividend akan terus memberi tumpuan kepada saham-saham dengan pulangan dividen tinggi dan syarikat-syarikat dengan asas kewangan yang kukuh bagi memastikan pendapatan dividen dan peningkatan modal jangka panjang untuk dana.

Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana Dividend

	TK 12/21	TK 12/20	TK 12/19	TK 12/18	TK 12/17
Harga NAB pada akhir tempoh	0.8207	0.8132	0.8129	0.8232	0.8462
Indeks Penanda Aras Didasarkan Semula	1,084.8	1,126.1	1,099.5	1,169.9	1,243.4
Jumlah NAB (RM)	30,084,496	30,127,310	30,140,730	31,812,997	34,483,354
Jumlah unit	36,657,776	37,048,669	37,078,250	38,644,858	40,750,954
NAB seunit (RM)	0.8207	0.8132	0.8129	0.8232	0.8462
NAB tertinggi (RM)	0.8408	0.8286	0.8480	0.8807	0.8549
NAB terendah (RM)	0.7692	0.6753	0.7949	0.7979	0.8071
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	0.92	0.04	-1.25	-2.72	4.84
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	0.92	0.04	-1.25	-2.72	4.84
Tiga Tahun (% setahun)	-0.10	-1.32	0.24	-0.5	-0.06
Lima Tahun (% setahun)	0.33	-0.54	-0.83	-1.19	1.34

Prestasi Penanda Aras (Indeks FBMKLCI)

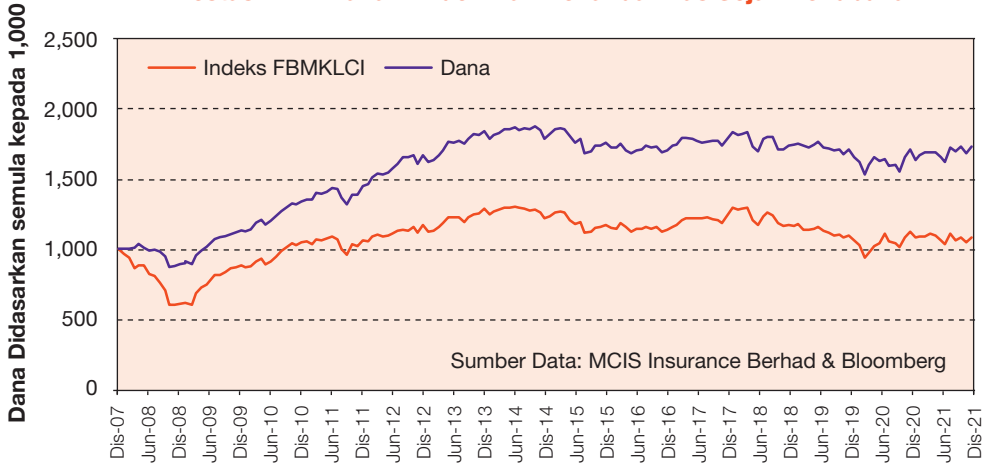
Pulangan Purata:-					
Satu Tahun (%)	-3.67	2.42	-6.02	-5.91	9.45
Tiga Tahun (% setahun)	-2.49	-3.25	-1.09	-0.04	0.67
Lima Tahun (% setahun)	-0.92	-0.78	-2.04	-1.97	1.25

Peruntukan Aset

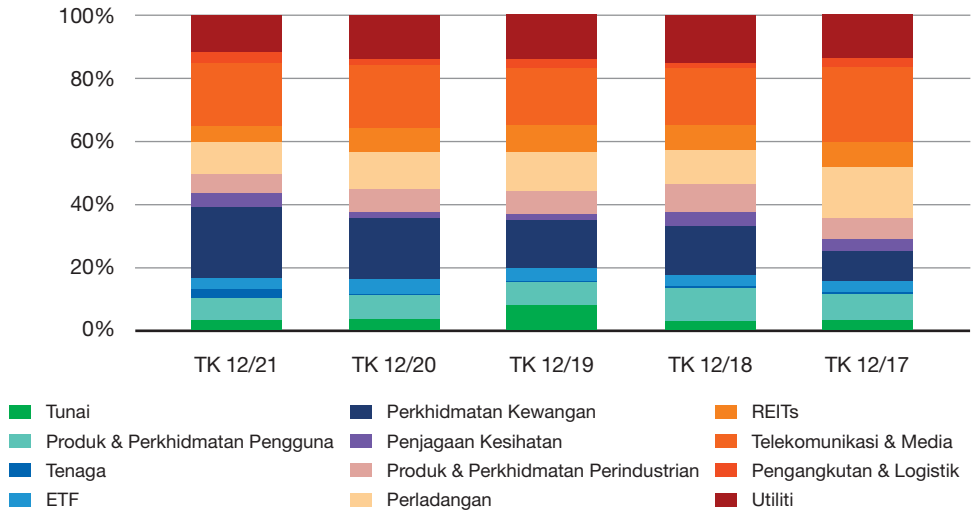
Ekuiti (%)	96.3	94.0	90.2	94.7	93.8
Tunai (%)	3.7	6.0	9.8	5.3	6.2

Laporan Prestasi Dana (samb.)

Prestasi NAB Dana Dividen Dan Penanda Aras Sejak Penubuhan



Portfolio Pelaburan Dana Dividend



Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana DividendSetakat 31^{hb} Disember 2021

Sekuriti	Pegangan	Sektor
AMMB HOLDINGS BERHAD	26,000	Perkhidmatan Kewangan
AXIATA GROUP BERHAD	363,859	Telekomunikasi & Media
CIMB GROUP HOLDINGS BERHAD	324,089	Perkhidmatan Kewangan
DIALOG GROUP BERHAD	326,000	Tenaga
DIGI.COM BERHAD	375,000	Telekomunikasi & Media
HARTALEGA HOLDINGS BERHAD	122,000	Penjagaan Kesihatan
HONG LEONG BANK BERHAD	5,000	Perkhidmatan Kewangan
HONG LEONG FINANCIAL GROUP BERHAD	2,000	Perkhidmatan Kewangan
IOI CORPORATION BERHAD	335,000	Perladangan
KUALA LUMPUR KEPONG BERHAD	26,000	Perladangan
MAXIS BERHAD	392,000	Telekomunikasi & Media
MALAYAN BANKING BERHAD	251,092	Perkhidmatan Kewangan
MISC BERHAD	145,000	Pengangkutan & Logistik
MR D.I.Y. GROUP (M) BERHAD	42,000	Produk & Perkhidmatan Pengguna
NESTLE (MALAYSIA) BERHAD	400	Produk & Perkhidmatan Pengguna
PUBLIC BANK BERHAD	507,070	Perkhidmatan Kewangan
		Produk & Perkhidmatan
PETRONAS CHEMICALS GROUP BERHAD	192,000	Perindustrian
PETRONAS DAGANGAN BERHAD	50,000	Produk & Perkhidmatan Pengguna
PETRONAS GAS BERHAD	109,000	Utiliti
PRESS METAL ALUMINIUM HOLDINGS BERHAD	33,000	Produk & Perkhidmatan Perindustrian
RHB BANK BERHAD	106,742	Perkhidmatan Kewangan
SIME DARBY BERHAD	350,779	Produk & Perkhidmatan Pengguna
SIME DARBY PLANTATION BERHAD	305,779	Perladangan
TENAGA NASIONAL BERHAD	166,500	Utiliti
TELEKOM MALAYSIA BERHAD	181,000	Telekomunikasi & Media
TOP GLOVE CORPORATION BHD	245,000	Penjagaan Kesihatan
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	406,000	REITs
AXIS REAL ESTATE INVESTMENT TRUST	245,461	REITs
KLCCP STAPLED GROUP BERHAD	77,000	REITs
UOA REAL ESTATE INVESTMENT TRUST	261,800	REITs
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITANS 25	989,700	ETF

Laporan Prestasi Dana (samb.)

Dana Equity

Dana Equity meningkat 0.97% untuk tahun berakhir 31 Disember 2021. Pulangan ini mengatasi pulangan penanda aras atas dasar tahunan sebanyak 464bps, di mana Indeks FBMKLCI kerugian -3.67%. Untuk tempoh jangka panjang, dana mengatasi penanda aras bagi tempoh tiga tahun dan lima tahun, masing-masing pada 218bps dan 164bps. Kejayaan mengatasi prestasi penanda aras adalah disebabkan oleh pendedahan lebih rendah kepada saham berprestasi rendah, terutamanya saham sarung tangan.

Secara umumnya, sentimen kepada pasaran saham Malaysia agak pudar akibat beberapa siri perkembangan negatif pada 2021. Indeks FBMKLCI ditutup pada 1,567.53 mata untuk tahun 2021, -3.67% lebih rendah atas dasar tahunan. Bagaimanapun, apabila terhasilnya keimunan kelompok, kerajaan yang lebih berpengalaman dan aktiviti tempatan yang lebih baik, kami menjangkakan unjuran ekuiti yang lebih baik pada separuh kedua tahun.

Melangkah ke hadapan, strategi pelaburan akan kekal memberi tumpuan kepada saham-saham cair yang diuruskan dengan baik serta menunjukkan prospek pertumbuhan positif dengan potensi perolehan yang kukuh. Saham dengan aliran tunai yang kukuh dan pengurusan modal yang proaktif juga akan dipertimbangkan.

Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana Equity

	TK 12/21	TK 12/20	TK 12/19	TK 12/18	TK 12/17
Harga NAB pada akhir tempoh	1.0088	0.9991	1.0026	1.018	1.0356
Indeks Penanda Aras Didasarkan Semula	2,547.4	2,644.4	2,581.9	2,747.4	2,920.0
Jumlah NAB (RM)	10,055,282	9,659,323	9,251,532	9,626,174	10,424,841
Jumlah unit	9,967,721	9,668,308	9,227,217	9,456,349	10,066,697
NAB seunit (RM)	1.0088	0.9991	1.0026	1.0180	1.0356
NAB tertinggi (RM)	1.0386	1.0173	1.0429	1.0866	1.0411
NAB terendah (RM)	0.9505	0.8244	0.9779	0.9848	0.9731
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	0.97	-0.36	-1.51	-1.709	6.41
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	0.97	-0.36	-1.51	-1.71	6.41
Tiga Tahun (% setahun)	-0.31	-1.19	1.00	1.00	1.57
Lima Tahun (% setahun)	0.72	0.22	0.29	-0.22	2.62

Prestasi Penanda Aras (Indeks FBMKLCI)

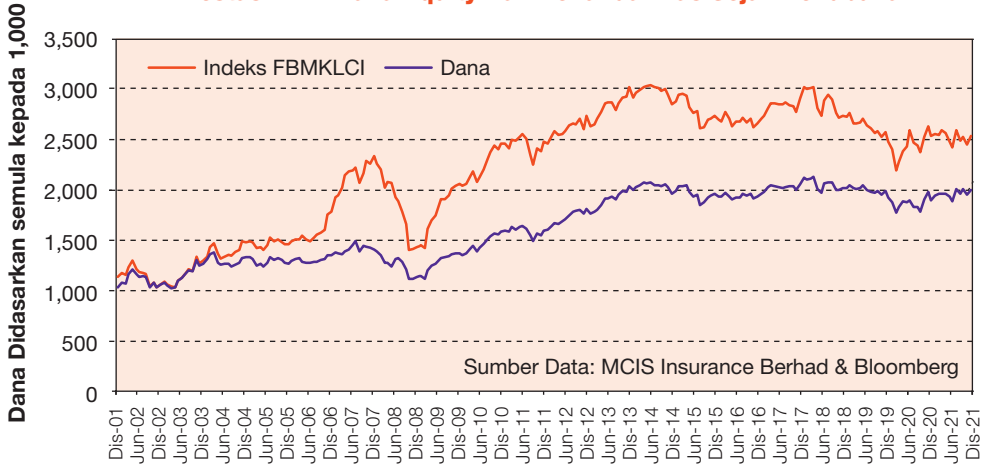
Pulangan Purata:-					
Satu Tahun (%)	-3.67	2.42	-6.02	-5.91	9.45
Tiga Tahun (% setahun)	-2.49	-3.25	-1.09	-0.04	0.67
Lima Tahun (% setahun)	-0.92	-0.78	-2.04	-1.97	1.25

Peruntukan Aset

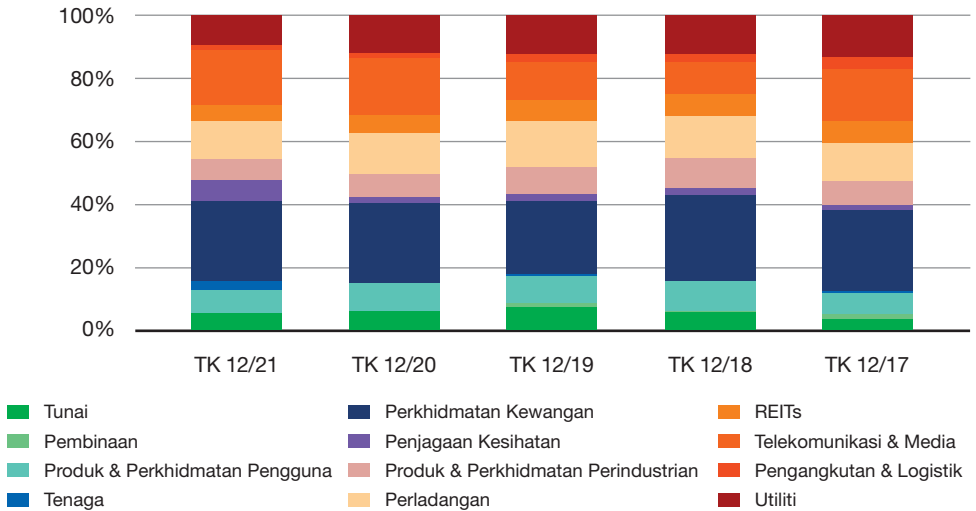
Ekuiti (%)	95.6	94.7	91.9	92.6	95.4
Tunai (%)	4.4	5.3	8.1	7.4	4.6

Laporan Prestasi Dana (samb.)

Prestasi NAB Dana Equity Dan Penanda Aras Sejak Penubuhan



Portfolio Pelaburan Dana Equity



Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana EquitySetakat 31^{hb} Disember 2021

Sekuriti	Pegangan	Sektor
AMMB HOLDINGS BERHAD	39,000	Perkhidmatan Kewangan
AXIATA GROUP BERHAD	101,052	Telekomunikasi & Media
CIMB GROUP HOLDINGS BERHAD	124,898	Perkhidmatan Kewangan
DIALOG GROUP BERHAD	104,000	Tenaga
DIGI.COM BERHAD	102,000	Telekomunikasi & Media
		Produk & Perkhidmatan
HAP SENG CONSOLIDATED BERHAD	12,000	Perindustrian
HARTALEGA HOLDINGS BERHAD	40,000	Penjagaan Kesihatan
HONG LEONG BANK BERHAD	10,000	Perkhidmatan Kewangan
HONG LEONG FINANCIAL GROUP BERHAD	7,000	Perkhidmatan Kewangan
IHH HEALTHCARE BERHAD	32,000	Penjagaan Kesihatan
IOI CORPORATION BERHAD	140,866	Perladangan
KUALA LUMPUR KEPONG BERHAD	11,000	Perladangan
MAXIS BERHAD	98,500	Telekomunikasi & Media
MALAYAN BANKING BERHAD	84,605	Perkhidmatan Kewangan
MISC BERHAD	26,000	Pengangkutan & Logistik
MR D.I.Y. GROUP (M) BERHAD	15,000	Produk & Perkhidmatan Pengguna
PUBLIC BANK BERHAD	148,010	Perkhidmatan Kewangan
		Produk & Perkhidmatan
PETRONAS CHEMICALS GROUP BERHAD	55,000	Perindustrian
PETRONAS DAGANGAN BERHAD	12,000	Produk & Perkhidmatan Pengguna
PETRONAS GAS BERHAD	22,000	Utiliti
PRESS METAL ALUMINIUM HOLDINGS BERHAD	15,000	Produk & Perkhidmatan
		Perindustrian
PPB GROUP BERHAD	12,200	Produk & Perkhidmatan Pengguna
RHB BANK BERHAD	28,464	Perkhidmatan Kewangan
SIME DARBY BERHAD	90,821	Produk & Perkhidmatan Pengguna
SIME DARBY PLANTATION BERHAD	112,821	Perladangan
TENAGA NASIONAL BERHAD	59,250	Utiliti
TELEKOM MALAYSIA BERHAD	74,400	Telekomunikasi & Media
TOP GLOVE CORPORATION BHD	81,000	Penjagaan Kesihatan
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REITs
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	310,000	REITs
KLCCP STAPLED GROUP BERHAD	30,000	REITs

Laporan Prestasi Dana (samb.)

Dana Jati

Dana Jati mencatatkan pulangan negatif -0.85% bagi tahun berakhir 31 Disember 2021. Bagaimanapun, ia mengatasi penanda aras Indeks FBMEMAS Shariah sebanyak 596bps, yang mencatatkan kerugian lebih besar -6.81% bagi tempoh yang sama di bawah ulasan. Kejayaan mengatasi prestasi penanda aras adalah disebabkan oleh pendedahan lebih rendah kepada saham berprestasi rendah, terutamanya saham sarung tangan.

Secara umumnya, sentimen kepada pasaran saham Malaysia agak pudar akibat beberapa siri perkembangan negatif pada 2021. Indeks FBMKLCI ditutup pada 1,567.53 mata untuk tahun 2021, -3.67% lebih rendah atas dasar tahunan. Bagaimanapun, apabila terhasilnya keimunan kelompok, kerajaan yang lebih berpengalaman dan aktiviti tempatan yang lebih baik, kami menjangkakan unjuran ekuiti yang lebih baik pada separuh kedua tahun.

Dana Jati melabur dalam sekuriti patuh Shariah yang disenaraikan di Bursa Malaysia dengan strategi untuk memastikan pertumbuhan jangka panjang yang mampan untuk dana. Strategi pelaburan akan kekal memberi tumpuan kepada saham-saham cair yang diuruskan dengan baik serta menunjukkan prospek pertumbuhan positif dengan potensi perolehan yang kukuh. Saham dengan aliran tunai yang kukuh dan pengurusan modal yang proaktif juga akan dipertimbangkan.

Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana Jati

	TK 12/21	TK 12/20	TK 12/19	TK 12/18	TK 12/17
Harga NAB pada akhir tempoh	0.8782	0.8857	0.8633	0.8405	0.8875
Indeks Penanda Aras Didasarkan Semula	2,662.9	2,857.5	2,594.5	2,498.2	2,888.7
Jumlah NAB (RM)	20,082,491	18,012,076	14,965,871	13,062,826	12,544,871
Jumlah unit	22,868,589	20,337,296	17,335,605	15,541,450	14,135,599
NAB seunit (RM)	0.8782	0.8857	0.8633	0.8405	0.8875
NAB tertinggi (RM)	0.9096	0.8972	0.8852	0.9236	0.9237
NAB terendah (RM)	0.8283	0.7408	0.8229	0.8145	0.8597
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	-0.85	2.59	2.71	-5.29	3.21
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	-0.85	2.59	2.71	-5.29	3.21
Tiga Tahun (% setahun)	1.47	-0.07	0.14	-2.73	-0.93
Lima Tahun (% setahun)	0.42	-0.62	-1.10	-2.13	0.68

Prestasi Penanda Aras (Indeks BEMAS Syariah)

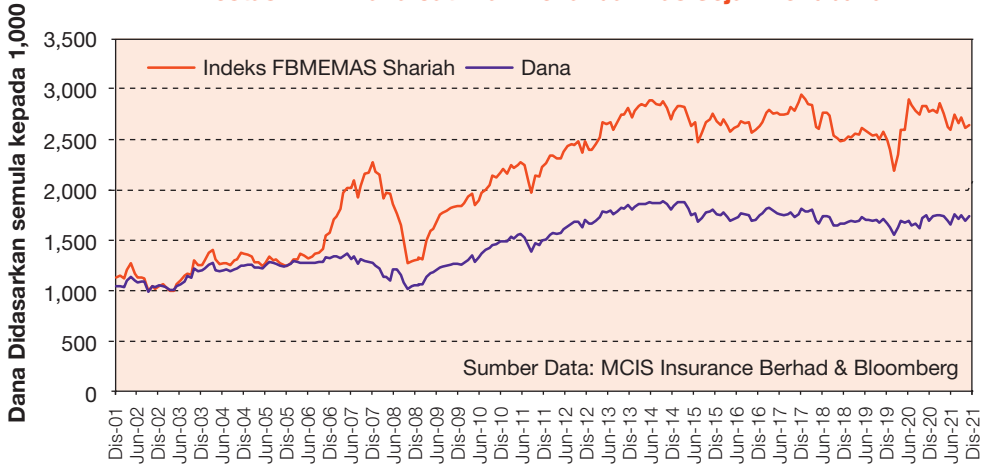
Pulangan Purata:-					
Satu Tahun (%)	-6.81	10.14	3.85	-13.52	10.72
Tiga Tahun (% setahun)	2.15	-0.36	-0.18	-3.50	2.08
Lima Tahun (% setahun)	0.41	0.55	-0.91	-2.49	2.92

Peruntukan Aset

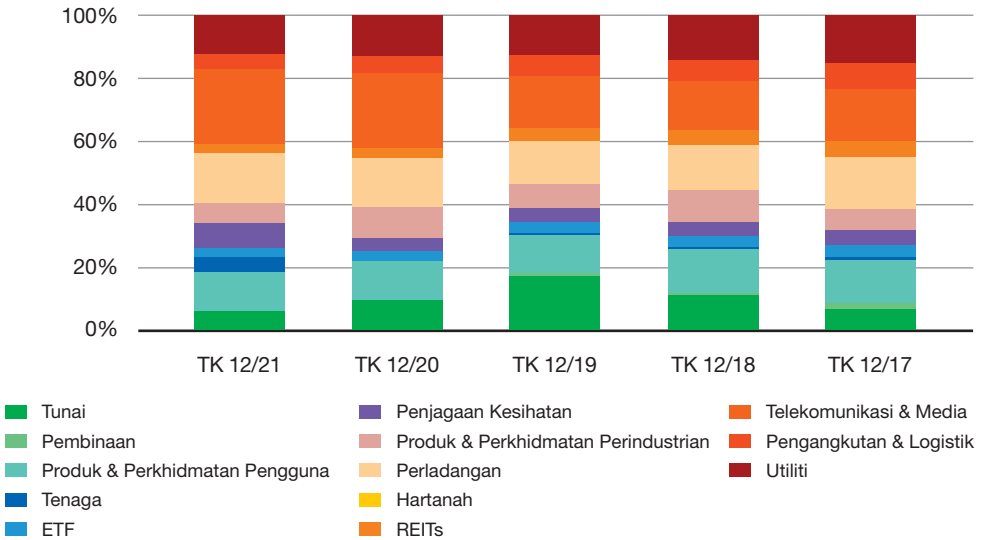
Ekuiti (%)	96.1	92.0	83.6	90.5	93.2
Tunai (%)	3.9	8.0	16.4	9.5	6.8

Laporan Prestasi Dana (samb.)

Prestasi NAB Dana Jati Dan Penanda Aras Sejak Penubuhan



Portfolio Pelaburan Dana Jati



Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana JatiSetakat 31^{hb} Disember 2021

Sekuriti	Pegangan	Sektor
AXIATA GROUP BERHAD	317,432	Telekomunikasi & Media
DIALOG GROUP BERHAD	385,000	Tenaga
DIGI.COM BERHAD	221,000	Telekomunikasi & Media
HARTALEGA HOLDINGS BERHAD	80,000	Penjagaan Kesihatan
IHH HEALTHCARE BERHAD	106,000	Penjagaan Kesihatan
IOI CORPORATION BERHAD	287,000	Perladangan
KUALA LUMPUR KEPONG BERHAD	42,000	Perladangan
MAXIS BERHAD	265,200	Telekomunikasi & Media
MISC BERHAD	139,000	Pengangkutan & Logistik
MR D.I.Y. GROUP (M) BERHAD	27,000	Produk & Perkhidmatan Pengguna
PETRONAS CHEMICALS GROUP BERHAD	92,700	Produk & Perkhidmatan Perindustrian
PETRONAS DAGANGAN BERHAD	40,000	Produk & Perkhidmatan Pengguna
PETRONAS GAS BERHAD	72,000	Utiliti
PRESS METAL ALUMINIUM HOLDINGS BERHAD	73,000	Produk & Perkhidmatan Perindustrian
PPB GROUP BERHAD	29,600	Produk & Perkhidmatan Pengguna
SIME DARBY BERHAD	435,131	Produk & Perkhidmatan Pengguna
SIME DARBY PLANTATION BERHAD	329,131	Perladangan
TENAGA NASIONAL BERHAD	124,550	Utiliti
TELEKOM MALAYSIA BERHAD	223,900	Telekomunikasi & Media
TOP GLOVE CORPORATION BHD	161,000	Penjagaan Kesihatan
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	110,000	REITs
KLCCP STAPLED GROUP BERHAD	60,000	REITs
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITANS 25	450,000	ETF

Laporan Prestasi Dana (samb.)

Dana Income

Untuk tempoh dua belas bulan berakhir 31hb Disember 2021, Dana Income telah mengatasi prestasi penanda arasnya sebanyak 211bps apabila dana menghasilkan pulangan tahunan 0.62% berbanding pulangan penanda aras sebanyak -1.46% berdasarkan tahun-ke-tahun.

Pada 2021, secara umumnya MGS tidak menghasilkan prestasi yang baik, dengan pulangan bergerak ke atas pada purata ~84bps di seluruh lengkungan. Ia mencerminkan kebimbangan inflasi global serta prospek ekonomi yang optimistik berikutan kejayaan program vaksinasi COVID-19 di negara ini.

Melangkah ke hadapan, BNM dijangka akan mengubah kedudukan kewangan menjadi sedikit agresif pada 2022 apabila pandemik COVID-19 menuju ke pengakhiran. Faktor luaran seperti perang dagangan di antara AS dan China serta pergerakan harga minyak mentah akan terus memberi kesan ke atas pasaran tempatan, namun kami percaya segmen bon korporat masih menyediakan pulangan yang menarik. Oleh itu, kami akan terus berusaha untuk membeli pada penurunan bon korporat jika berpeluang.

Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana Income

	TK 12/21	TK 12/20	TK 12/19	TK 12/18	TK 12/17
Harga NAB pada akhir tempoh	1.7384	1.7272	1.6097	1.4792	1.4182
Indeks Penanda Aras Didasarkan Semula	2,221.3	2,254.3	2,100.0	1,927.8	1,850.7
Jumlah NAB (RM)	44,143,655	43,022,162	33,981,177	29,256,103	26,931,906
Jumlah unit	25,393,235	24,908,827	21,110,492	19,778,805	18,989,807
NAB seunit (RM)	1.7384	1.7272	1.6097	1.4792	1.4182
NAB tertinggi (RM)	1.7419	1.7306	1.6093	1.4792	1.4182
NAB terendah (RM)	1.6817	1.5989	1.4792	1.4181	1.3511
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	0.65	7.30	8.82	4.31	4.63
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	0.65	7.30	8.82	4.31	4.63
Tiga Tahun (% setahun)	5.53	6.79	5.90	5.25	5.31
Lima Tahun (% setahun)	5.10	6.36	5.80	4.87	3.90

Prestasi Penanda Aras (Indeks Markit iBoxx All Local Bond Index Malaysia Total Return)

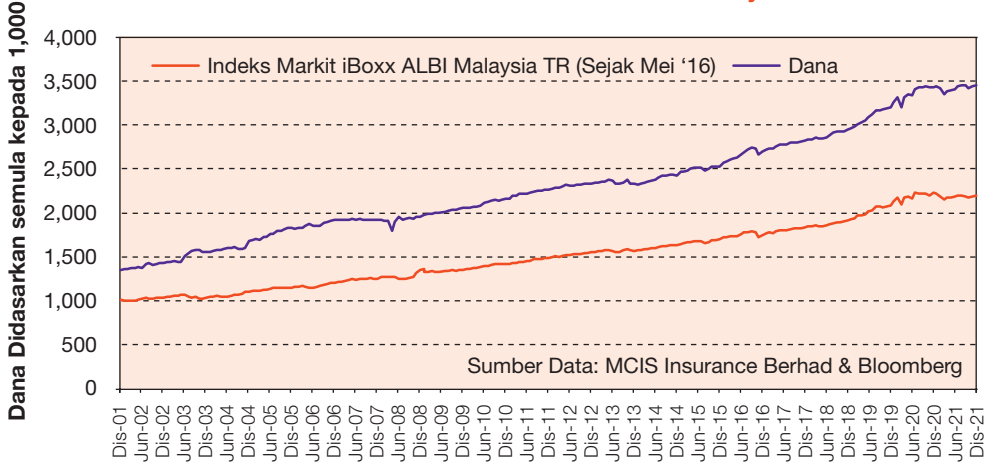
Pulangan Purata:-					
Satu Tahun (%)	-1.46	7.35	8.93	4.17	5.27
Tiga Tahun (% setahun)	4.84	6.80	6.10	4.17	4.18
Lima Tahun (% setahun)	4.79	5.74	5.11	4.11	3.48

Peruntukan Aset

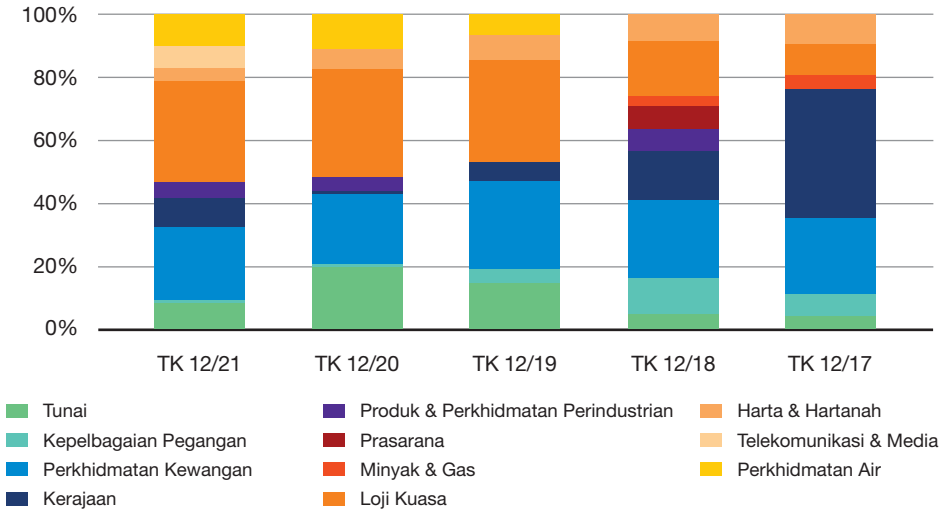
Pendapatan Tetap (%)	93.6	81.9	87.9	98.2	97.1
Tunai (%)	6.4	18.1	12.1	1.8	2.9

Laporan Prestasi Dana (samb.)

Prestasi NAB Dana Income Dan Penanda Aras Sejak Penubuhan



Portfolio Pelaburan Dana Income



Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana IncomeSetakat 31^{hb} Disember 2021

Sekuriti	Pegangan	Sektor
BANK PEMBANGUNAN MALAYSIA BERHAD	1,000,000	Perkhidmatan Kewangan
CELLCO CAPITAL BERHAD	3,000,000	Telekomunikasi & Media
CIMB GROUP HOLDINGS BERHAD	1,000,000	Perkhidmatan Kewangan
DANGA CAPITAL BERHAD	500,000	Kepelbagaian Pegangan
GOVERNMENT INVESTMENT ISSUE	200,000	Kerajaan
HONG LEONG FINANCIAL GROUP BERHAD	2,000,000	Perkhidmatan Kewangan
LEADER ENERGY SDN BHD	3,200,000	Loji Kuasa
MALAYAN BANKING BERHAD	2,050,000	Perkhidmatan Kewangan
MBSB BANK BERHAD	1,400,000	Perkhidmatan Kewangan
MALAYSIAN GOVERNMENT SECURITIES	4,100,000	Kerajaan
MALAYSIA STEEL WORKS (KL) BERHAD	2,000,000	Produk Perindustrian
NORTHERN GATEWAY INFRASTRUCTURE SDN BERHAD	1,800,000	Harta & Hartanah
QUANTUM SOLAR PARK (SEMENANJUNG) SDN BERHAD	1,800,000	Loji Kuasa
SABAH DEVELOPMENT BANK BERHAD	2,700,000	Perkhidmatan Kewangan
SAJ CAPITAL SDN BERHAD	2,000,000	Perkhidmatan Air
SARAWAK ENERGY BERHAD	1,000,000	Loji Kuasa
SWIRL ASSETS BERHAD	2,500,000	Perkhidmatan Air
UITM SOLAR POWER SDN BERHAD	2,300,000	Loji Kuasa
EDRA SOLAR SDN BHD	2,700,000	Loji Kuasa
TELEKOSANG HYDRO ONE SDN BHD	2,700,000	Loji Kuasa

Laporan Prestasi Dana (samb.)

Dana AsiaPac

Dana AsiaPac, dana perantara yang melabur dalam Principal S&P Ethical Asia Pacific Dividend ETF yang disenaraikan di Singapura, menyasarkan untuk menyediakan hasil pelaburan yang seiring dengan prestasi indeks penanda aras, Indeks S&P Ethical Pan Asia Select Dividend Opportunities.

Untuk tempoh dua belas bulan berakhir 31hb Disember 2021, dana mencatatkan pulangan negatif -1.84% berbanding pulangan penanda aras yang mencatatkan kerugian lebih tinggi -8.52%. Kejayaan mengatasi penanda aras adalah disebabkan oleh prestasi aset sandaran yang lebih baik dan pegangan tunai di dalam portfolio. Dana turut mengatasi indeks penanda aras untuk tempoh tiga tahun dan lima tahun masing-masing sebanyak 370bps dan 85bps.

2021 adalah tahun yang bercampur-campur untuk pasaran ekuiti di Asia Pasifik dengan kecenderungan negatif. Sepanjang tahun, saham China tidak mencatatkan prestasi yang baik dengan rangkaian pembaharuan kawal selia dan pertumbuhan yang lebih perlahan telah menyebabkan berlakunya gelombang kejutan dalam perniagaan di China. Bagaimanapun, pelabur berharap agar dasar pro-pembangunan oleh kerajaan dan kadar vaksinasi yang lebih tinggi akan mengubah arah aliran pada tahun ini.

Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana AsiaPac

	TK 12/21	TK 12/20	TK 12/19	TK 12/18	TK 12/17
Harga NAB pada akhir tempoh	0.6244	0.6361	0.6814	0.6471	0.6800
Indeks Penanda Aras Didasarkan Semula	800.6	875.2	976.4	930.6	1,048.1
Jumlah NAB (RM)	64,849,132	59,003,468	51,245,605	45,486,488	40,393,512
Jumlah unit	103,865,836	92,760,563	75,210,355	70,293,706	59,400,191
NAB seunit (RM)	0.6244	0.6361	0.6814	0.6471	0.6800
NAB tertinggi (RM)	0.7020	0.6863	0.7102	0.6865	0.7327
NAB terendah (RM)	0.6092	0.5561	0.6349	0.6311	0.6072
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	-1.84	-6.65	5.29	-4.84	11.99
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	-1.84	-6.65	5.29	-4.84	11.99
Tiga Tahun (% setahun)	-1.19	-2.20	3.92	6.32	5.41
Lima Tahun (% setahun)	0.55	2.09	3.26	7.32	6.07

Prestasi Penanda Aras (Indeks S&P Ethical Pan Asia Opp)

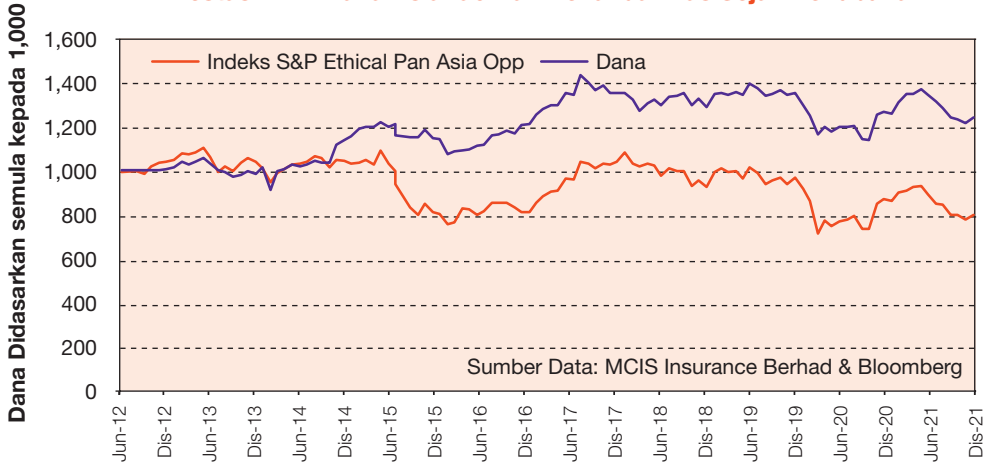
Pulangan Purata:-					
Satu Tahun (%)	-8.52	-10.37	4.92	-11.21	28.95
Tiga Tahun (% setahun)	-4.89	-5.83	6.30	5.00	0.23
Lima Tahun (% setahun)	-0.30	1.74	-1.27	-1.75	-0.17

Peruntukan Aset

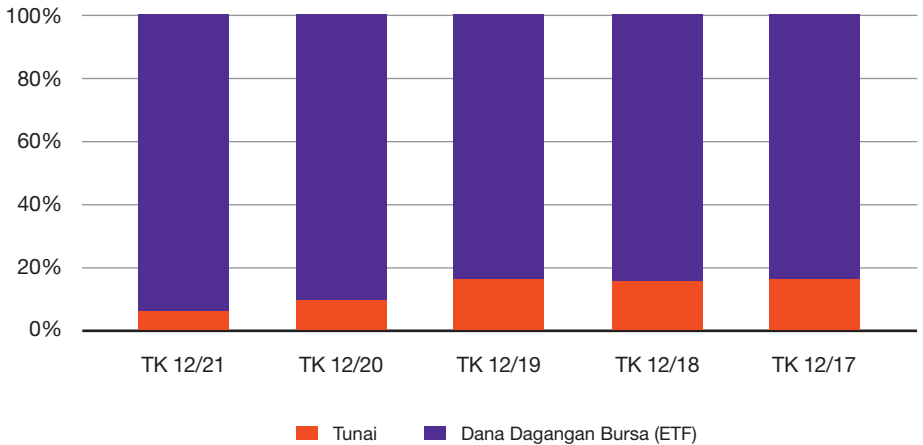
Ekuiti-ETF (%)	95.4	90.6	84.1	84.7	83.9
Tunai (%)	4.6	9.4	15.9	15.3	16.1

Laporan Prestasi Dana (samb.)

Prestasi NAB Dana AsiaPac Dan Penanda Aras Sejak Penubuhan



Portfolio Pelaburan Dana AsiaPac



Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana AsiaPac

Setakat 31^{hb} Disember 2021

Sekuriti	Pegangan	Sektor
PRINCIPAL S&P ETHICAL ASIA PACIFIC DIVIDEND ETF	20,309,000	ETF

Laporan Prestasi Dana (samb.)

Dana Global Yakin

Dana Global Yakin adalah dana perantara yang melabur dalam Dana Aberdeen Standard Islamic World Equity yang diuruskan oleh abrdn Islamic Malaysia Sdn. Bhd. (dahulu dikenali sebagai Aberdeen Standard Islamic Investments (Malaysia) Sdn. Bhd.). Ia bertujuan untuk menjana peningkatan modal dalam jangka panjang melalui pelaburan dalam portfolio ekuiti patuh-Shariah antarabangsa dan sekuriti berkaitan ekuiti syarikat yang mempunyai potensi pertumbuhan yang baik.

Untuk dua belas bulan di bawah ulasan, dana memberikan pulangan positif 20.30%, berbanding penanda aras Indeks MSCI AC World Islamic yang mencatatkan pulangan 16.01%. Dana juga berjaya mengatasi indeks penanda aras untuk tempoh tiga tahun sebanyak 255bps.

Tahun 2021 merupakan tahun yang agak positif untuk pasaran ekuiti global di mana pasaran terus meningkat, walaupun terdapat beberapa halangan. Pasaran memulakan tahun agak kukuh dengan penurunan dan kenaikan pada separuh kedua tahun namun ia masih mencapai paras yang hampir tertinggi. Ekuiti global, yang diukur oleh Indeks MSCI All Country World, meningkat 18.54% tahun-ke-tahun.

Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana Global Yakin

	TK 12/21	TK 12/20	TK 12/19	TK 12/18	TK 12/17
Harga NAB pada akhir tempoh	0.9840	0.8180	0.7199	0.6092	0.6659
Indeks Penanda Aras Didasarkan Semula	1,758.3	1,515.7	1,391.5	1,162.9	1,320.7
Jumlah NAB (RM)	117,506,817	73,268,733	50,698,085	36,137,788	34,279,102
Jumlah unit	119,413,918	89,573,398	70,422,188	59,318,070	51,476,427
NAB seunit (RM)	0.9840	0.8180	0.7199	0.6092	0.6659
NAB tertinggi (RM)	0.9988	0.8180	0.7261	0.6747	0.6766
NAB terendah (RM)	0.7942	0.5902	0.6048	0.6048	0.6238
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	20.30	13.62	18.17	-8.51	6.75
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	20.30	13.62	18.17	-8.51	6.75
Tiga Tahun (% setahun)	17.33	7.09	4.89	1.70	6.51
Lima Tahun (% setahun)	9.54	7.15	5.49	3.32	n/a

Prestasi Penanda Aras (Indeks MSCI AC World Islamic)

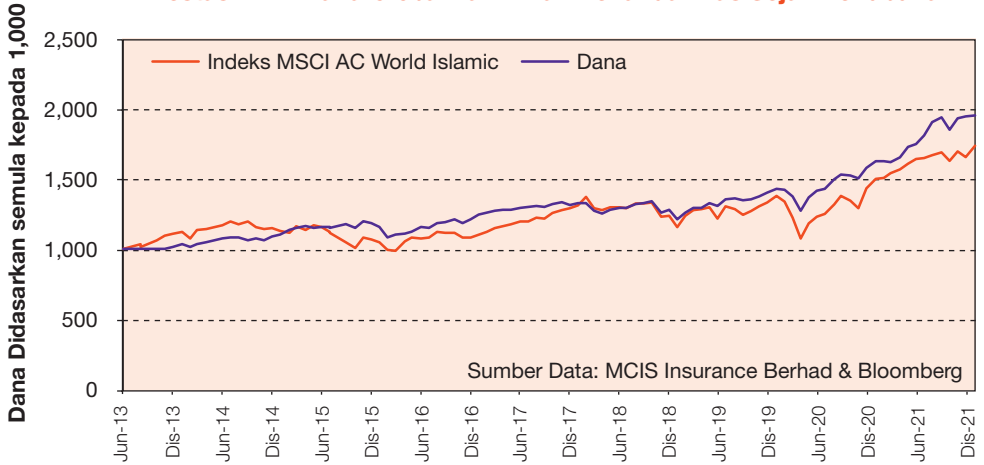
Pulangan Purata:-					
Satu Tahun (%)	16.01	8.92	19.66	-11.95	19.32
Tiga Tahun (% setahun)	14.78	4.70	7.93	3.55	5.29
Lima Tahun (% setahun)	12.27	9.68	5.31	0.74	n/a

Peruntukan Aset

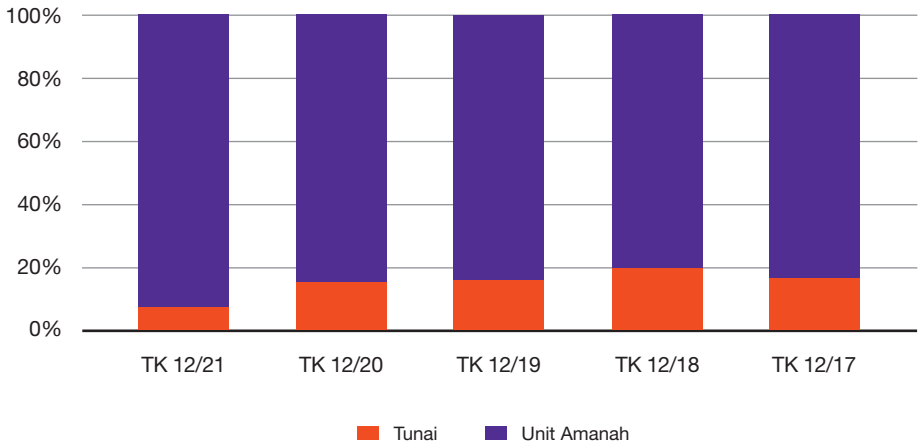
Ekuiti-Unit Amanah (%)	92.1	84.8	84.1	80.6	83.7
Tunai (%)	7.9	15.2	15.9	19.4	16.3

Laporan Prestasi Dana (samb.)

Prestasi NAB Dana Global Yakin Dan Penanda Aras Sejak Penubuhan



Portfolio Pelaburan Dana Global Yakin



Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana Global Yakin

Setakat 31^{hb} Disember 2021

Sekuriti	Pegangan	Sektor
ABERDEEN STANDARD ISLAMIC WORLD EQUITY FUND	42,673,585	Unit Amanah

Laporan Prestasi Dana (samb.)

Dana Titan

Dana Titan melabur dalam MyETF Dow Jones U.S. Titans 50 yang bertujuan untuk menjaga pertumbuhan modal dalam tempoh jangka sederhana hingga jangka panjang dengan pelaburan dalam portfolio antarabangsa ekuiti patuh-Shariah, yang disenaraikan di pasaran AS. Hasil pelaburan akan seiring dengan prestasi Indeks Dow Jones Islamic Market U.S. Titans 50.

Dana mencatatkan pulangan positif 28.45% tahun-ke-tahun bagi tempoh berakhir 31hb Disember 2021. Indeks penanda aras, Indeks Dow Jones Islamic Market U.S. Titans 50 mencatatkan prestasi lebih kukuh sebanyak 32.46% untuk tempoh yang sama di bawah ulasan.

Di AS, dengan saham bermodal besar mengakhiri 2021 dengan catatan hampir tertinggi, Indeks S&P 500 menjaga pulangan 26.9% tahun-ke-tahun dan Indeks Dow Jones Industrial pula mengukuh 18.7% tahun-ke-tahun. Selain daripada vaksin yang efektif, pasaran turut dimangkin oleh beberapa perkembangan positif, termasuk perolehan korporat yang kukuh dan peningkatan permintaan pengguna.

Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi**Dana Titan**

	TK 12/21	TK 12/20	TK 12/19
Harga NAB pada akhir tempoh	0.7568	0.5892	0.4992
Indeks Penanda Aras Didasarkan Semula	1,853.4	1,399.2	1,096.0
Jumlah NAB (RM)	100,090,085	17,635,806	3,217,376
Jumlah unit	132,253,842	29,930,727	6,445,227
NAB seunit (RM)	0.7568	0.5892	0.4992
NAB tertinggi (RM)	0.7628	0.6198	0.5069
NAB terendah (RM)	0.5598	0.4236	0.4962
Jumlah Pulangan Tahunan:-			
a) Pertumbuhan Modal (%)	28.45	18.03	n/a
b) Agihan Pendapatan	Nil	Nil	Nil
Pulangan Purata:-			
Satu Tahun (%)	28.45	18.03	n/a
Tiga Tahun (% setahun)	n/a	n/a	n/a
Lima Tahun (% setahun)	n/a	n/a	n/a

Prestasi Penanda Aras (Indeks DJ Islamic Market US Titans 50)

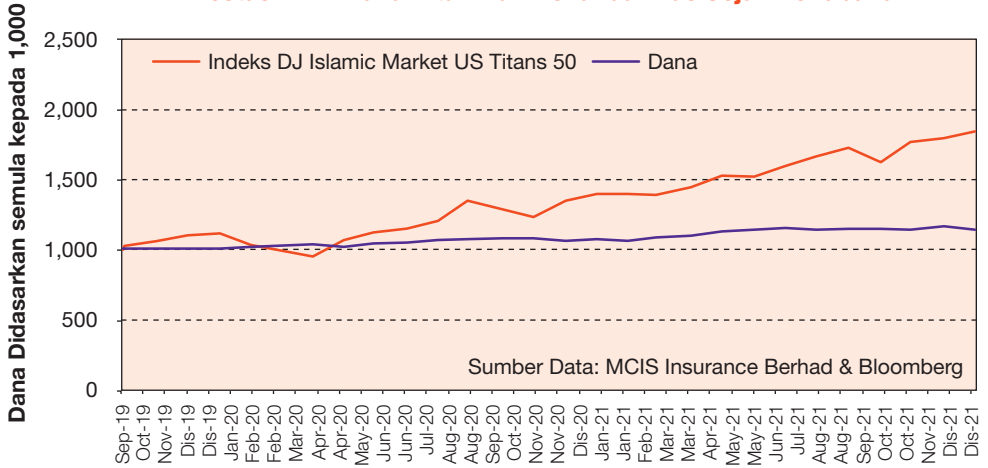
Pulangan Purata:-			
Satu Tahun (%)	32.46	27.67	n/a
Tiga Tahun (% setahun)	n/a	n/a	n/a
Lima Tahun (% setahun)	n/a	n/a	n/a

Peruntukan Aset

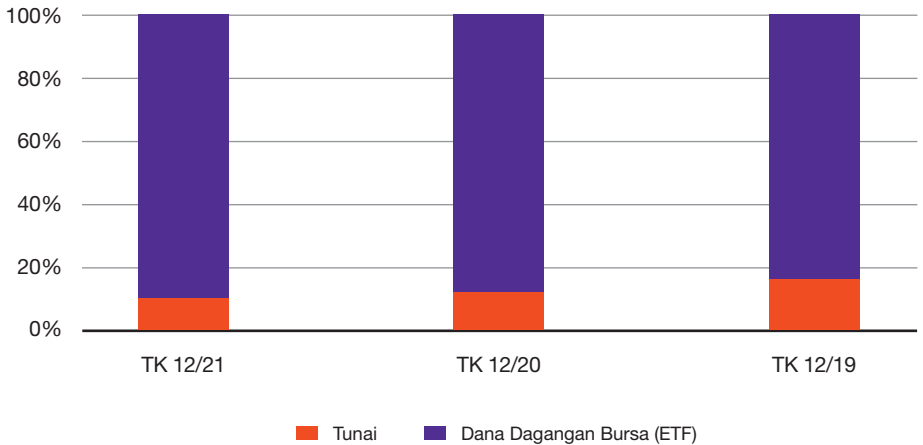
Ekuiti-ETF (%)	90.1	88.1	84.0
Tunai (%)	9.9	11.9	16.0

Laporan Prestasi Dana (samb.)

Prestasi NAB Dana Titan Dan Penanda Aras Sejak Penubuhan



Portfolio Pelaburan Dana Titan



Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana Titan

Setakat 31^{hb} Disember 2021

Sekuriti	Pegangan	Sektor
MYETF DOW JONES U.S. TITANS 50	9,390,000	ETF

Komisen Ringan Diterima Daripada Broker

Semasa tahun kewangan di bawah ulasan, MCIS Life telah menerima bagi pihak dana-dana, komisen ringan daripada broker/jurubank dana pelaburan kami, dalam bentuk bahan penyelidikan dan penerbitan berkaitan pelaburan yang berkaitan dengan pengurusan pelaburan dana-dana. Laporan ini, antara lain, menggabungkan kandungan yang disatukan untuk memberi manfaat kepada pemegang polisi MCIS Life.

Penyata oleh Pengurus

Pada pendapat MCIS Insurance Berhad (“Pengurus”), maklumat kewangan yang disertakan daripada Dana Berkaitan Pelaburan MCIS Insurance Berhad, yang merangkumi Dana Balanced, Dana Equity, Dana Income, Dana Jati, Dana Dividend, Dana AsiaPac, Dana Global Yakin dan Dana Titan yang dibentangkan pada muka 152 hingga 203 telah disediakan menurut dasar perakaunan yang ditetapkan di dalam Nota 3 kepada maklumat kewangan dan Dokumen Polisi Mengenai Perniagaan Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia (“BNM”).

Bagi pihak Pengurus

Prasheem Seebran

Ketua Pegawai Eksekutif dan Pengarah Urusan

Petaling Jaya, Malaysia

24 Mac 2022

Laporan juruaudit bebas

kepada pemegang-pemegang unit Dana-Dana Berkaitan Pelaburan MCIS Insurance Berhad

Laporan mengenai maklumat kewangan

Pendapat

Kami telah mengaudit maklumat kewangan Dana Balanced, Dana Equity, Dana Income, Dana Jati, Dana Dividend, Dana AsiaPac, Dana Global Yakin dan Dana Titan (keseluruhannya dirujuk sebagai “Dana-dana”), yang terdiri daripada penyata aset dan liabiliti pada 31 Disember 2021, dan penyata pendapatan dan perbelanjaan, dan penyata perubahan dalam nilai aset bersih Dana-dana bagi tahun yang berakhir ketika itu, dan ringkasan polisi perakaunan yang penting, seperti yang termaktub dalam muka surat 152 hingga 203.

Pada pendapat kami, maklumat kewangan Dana-dana yang disertakan bagi tahun berakhir 31 Disember 2021 telah disediakan, dalam segala aspek penting, menurut polisi-polisi perakaunan seperti yang diterangkan dalam Nota 3 kepada maklumat kewangan serta Garis Panduan Perniagaan Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Asas Pendapat Kami

Kami telah menjalankan audit menurut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di seksyen piawaian-piawaian tersebut telah dihuraikan secara lanjut dalam laporan kami di bahagian Tanggungjawab Juruaudit terhadap Pengauditan Maklumat Kewangan. Kami percaya bahawa bukti audit yang kami perolehi adalah mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami.

Penekanan ke atas Sesuatu Perkara - Asas Perakaunan dan Sekatan ke atas Pengedaran dan Penggunaan

Kami ingin memberi perhatian kepada Nota 2 kepada maklumat kewangan Dana-dana, yang menerangkan asas perakaunan. Maklumat kewangan Dana-dana disediakan untuk membantu Dana-dana mematuhi Garis Panduan Perniagaan Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Oleh itu, maklumat kewangan Dana-dana mungkin tidak bersesuaian untuk tujuan yang lain. Laporan kami hanya untuk para pemegang unit Dana-dana, sebagai suatu badan dan tidak sepatutnya diedar kepada atau diguna oleh pihak-pihak selain daripada para pemegang unit Dana-dana. Pendapat kami tidak diubah berkaitan perkara ini.

Laporan juruaudit bebas (samb.)
kepada pemegang-pemegang unit Dana-Dana Berkaitan
Pelaburan MCIS Insurance Berhad

Kebebasan dan Tanggungjawab Beretika Yang Lain

Kami bebas daripada Dana-dana selaras dengan Undang-undang Kecil (berhubungan dengan Etika Profesional, Tatacara dan Amalan) Institut Akauntan Malaysia (“Undang-undang Kecil”) dan Lembaga Piawaian Etika Antarabangsa bagi Kod Etika Akauntan untuk Akauntan Profesional (“Kod IESBA”), dan kami telah memenuhi tanggungjawab beretika kami yang lain menurut Undang-undang Kecil dan Kod IESBA.

Maklumat selain daripada Maklumat Kewangan dan Laporan Juruaudit mengenainya

Para pengarah kepada Pengurus (“para pengarah”) bertanggungjawab ke atas lain-lain maklumat. Lain-lain maklumat tersebut merangkumi maklumat yang terkandung dalam Laporan Tahunan Dana-dana tetapi tidak termasuk maklumat kewangan Dana-dana dan laporan juruaudit mengenainya.

Pendapat kami tentang maklumat kewangan Dana-dana tidak merangkumi lain-lain maklumat dan kami tidak memberi sebarang bentuk kesimpulan yang pasti berkaitannya.

Berhubungan dengan pengauditan kami ke atas maklumat kewangan Dana-dana, tanggungjawab kami adalah membaca lain-lain maklumat dan mempertimbangkan sama ada terdapatnya percanggahan material antara lain-lain maklumat dengan maklumat kewangan Dana-dana atau dengan pengetahuan kami yang diperoleh semasa pengauditan ataupun selain ini disalah nyatakan secara material.

Sekiranya, berdasarkan kerja yang telah kami laksanakan, kami menyimpulkan bahawa terdapatnya salah nyata material terhadap lain-lain maklumat, kami dikehendaki melaporkan fakta tersebut. Kami tidak mempunyai apa-apa untuk dilaporkan berkaitan perkara ini.

Tanggungjawab Para Pengarah kepada Pengurus ke atas Maklumat Kewangan

Para pengarah bertanggungjawab terhadap penyediaan maklumat kewangan Dana-dana yang memberi pandangan yang benar dan adil selaras dengan polisi-polisi perakaunan yang dihuraikan dalam Nota 3 kepada maklumat kewangan dan Garis Panduan Perniagaan Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Para pengarah juga bertanggungjawab ke atas kawalan dalaman tertentu sebagaimana yang ditentukan oleh para pengarah sebagai perlu untuk membolehkan penyediaan maklumat kewangan Dana-dana yang bebas daripada salah nyata material, sama ada disebabkan penipuan atau kesilapan.

Laporan juruaudit bebas (samb.)
kepada pemegang-pemegang unit Dana-Dana Berkaitan
Pelaburan MCIS Insurance Berhad

Tanggungjawab Para Pengarah kepada Pengurus ke atas Maklumat Kewangan (samb.)

Dalam menyediakan maklumat kewangan Dana-dana, para pengarah bertanggungjawab menilai kemampuan Dana-dana untuk diteruskan sebagai usaha berterusan, mendedahkan, sebagaimana yang berkenaan, perkara berkaitan dengan usaha berterusan dan menggunakan dasar perakaunan usaha berterusan melainkan para pengarah ingin membubarkan Dana-dana atau menamatkan operasi, atau tidak mempunyai pilihan lain yang realistik kecuali berbuat demikian.

Tanggungjawab Juruaudit terhadap Pengauditan Maklumat Kewangan

Objektif kami adalah untuk memperolehi jaminan yang munasabah sama ada maklumat kewangan Dana-dana secara keseluruhannya adalah bebas daripada salah nyata material, sama ada disebabkan penipuan atau kesilapan, serta menerbitkan laporan juruaudit yang mengandungi pendapat kami. Jaminan yang munasabah merupakan kepastian tahap tinggi, tetapi bukan merupakan jaminan bahawa pengauditan yang dijalankan menurut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa akan selalunya dapat mengesan salah nyata material ketika kewujudannya. Salah nyata boleh timbul daripada penipuan atau kesilapan dan dianggap material jika, secara individunya atau keseluruhannya, ianya boleh dengan munasabahnya dijangka mempengaruhi keputusan ekonomi para pengguna yang bersandarkan maklumat kewangan ini.

Sebagai sebahagian daripada pengauditan yang menurut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa, kami mengamalkan pengadilkan profesional dan mengekalkan kesangsian profesional sepanjang pengauditan. Kami juga:

- Menenalpasti dan menaksir risiko salah nyata material maklumat kewangan Dana-dana sama ada disebabkan penipuan atau kesilapan, merangka dan melaksanakan tatacara pengauditan berdasarkan risiko tersebut, dan mendapatkan bukti pengauditan yang mencukupi dan sesuai untuk dijadikan asas pendapat kami. Risiko kegagalan mengesan salah nyata material yang disebabkan penipuan adalah lebih tinggi daripada yang disebabkan kesilapan, kerana penipuan boleh melibatkan persubahatan, pemalsuan, ketinggalan fakta yang disengajakan, salah nyataan, atau pengatasan kawalan dalaman.

Laporan juruaudit bebas (samb.)
kepada pemegang-pemegang unit Dana-Dana Berkaitan
Pelaburan MCIS Insurance Berhad

Tanggungjawab Juruaudit terhadap Pengauditan Maklumat Kewangan (samb.)

- Mendapatkan pemahaman kawalan dalaman yang ada kaitan dengan pengauditan supaya dapat merangka tatacara pengauditan yang bersesuaian dengan keadaan tersebut, tetapi bukan dengan tujuan menyatakan pendapat berkaitan keberkesanan kawalan dalaman Dana-dana.
- Menilai kesesuaian polisi-polisi perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan pendedahan berkaitan yang dibuat oleh para pengarah.
- Menyimpulkan kesesuaian penggunaan dasar perakaunan usaha berterusan oleh para pengarah dan, berdasarkan bukti pengauditan yang diperolehi, sama ada wujudnya ketidakpastian material berkaitan peristiwa-peristiwa atau keadaan-keadaan yang menimbulkan keraguan ketara tentang kemampuan Dana-dana untuk diteruskan sebagai usaha berterusan. Jika kami menyimpulkan wujudnya keraguan material, kami dikehendaki melaporkan dalam laporan juruaudit kami mengenai pendedahan berkaitan yang terdapat dalam maklumat kewangan Dana-dana atau, jika pendedahan tersebut tidak mencukupi, pendapat kami akan diubah. Kesimpulan kami adalah berdasarkan bukti pengauditan yang diperolehi sehingga tarikh laporan juruaudit kami. Walau bagaimanapun, peristiwa-peristiwa atau keadaan-keadaan yang akan berlaku pada masa akan datang boleh menyebabkan Dana-dana untuk menamatkan terus usaha yang berterusan.

Kami berkomunikasi dengan para pengarah kepada pengurus tentang, antara perkara-perkara lain, skop yang dirancang dan pemasaan pengauditan dan penemuan pengauditan yang penting, termasuk sebarang kekurangan ketara dalam kawalan dalaman yang kami kenal pasti ketika pengauditan kami.

Laporan juruaudit bebas (samb.)
kepada pemegang-pemegang unit Dana-Dana Berkaitan
Pelaburan MCIS Insurance Berhad

Hal-hal lain

Laporan ini dibuat semata-mata untuk pemegang unit dan bukan untuk tujuan lain. Kami tidak bertanggungjawab terhadap mana-mana pihak lain bagi kandungan laporan ini.

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

Yeo Beng Yean
No. 03013/10/2022 J
Akauntan Bertauliah

Kuala Lumpur, Malaysia
24 Mac 2022

Ini adalah terjemahan Bahasa Malaysia untuk maklumat kewangan Dana-dana berkaitan pelaburan MCIS Insurance Berhad yang telah diaudit, yang pada asalnya telah disediakan di dalam Bahasa Inggeris. Terjemahan ini telah dibuat untuk membolehkan ahli-ahli Dana-dana berkaitan pelaburan MCIS Insurance Berhad yang fasih dalam Bahasa Malaysia untuk memahami sepenuhnya maklumat kewangan berkenaan. Para pembaca dinasihatkan supaya merujuk kepada versi Bahasa Inggeris untuk maklumat kewangan Dana-dana dan pendapat juruaudit yang telah disahkan.

Penyata aset dan liabiliti

Pada 31 Disember 2021

	Nota	Dana Balanced		Dana Equity	
		2021 RM	2020 RM	2021 RM	2020 RM
Aset					
Pelaburan	4				
Bon Korporat		3,677,700	4,043,992	-	-
Sekuriti ekuiti		3,601,190	3,305,235	8,993,358	8,461,098
Dana amanah hartanah		542,300	573,680	517,100	548,000
		<u>7,821,190</u>	<u>7,922,907</u>	<u>9,510,458</u>	<u>9,009,098</u>
Deposit dengan Institusi keuangan berlesen		824,634	450,000	441,473	500,551
Pendapatan pelaburan belum diterima dan terakru		48,749	57,516	3,012	12,071
Aset lain		-	77,418	-	25,566
Baki dalam bank		133,150	157,403	143,703	225,722
Jumlah aset		<u>8,827,723</u>	<u>8,665,244</u>	<u>10,098,646</u>	<u>9,773,008</u>
Liabiliti					
Liabiliti cukai tertunda	5	14,342	42,735	34,941	67,081
Pemiutang lain		7,272	22,778	8,423	46,604
Jumlah liabiliti		<u>21,614</u>	<u>65,513</u>	<u>43,364</u>	<u>113,685</u>
Nilai aset bersih dianggap milik pemegang sijil		<u>8,806,109</u>	<u>8,599,731</u>	<u>10,055,282</u>	<u>9,659,323</u>
Unit-unit yang akan diterbitkan	6	9,909	18,918	30,729	42,831
		<u>8,816,018</u>	<u>8,618,649</u>	<u>10,086,011</u>	<u>9,702,154</u>
Diwakili oleh:					
Modal pemegang-pemegang unit		4,484,008	4,368,076	6,969,331	6,679,151
Pendapatan tidak diedarkan dibawa ke hadapan		4,322,101	4,231,655	3,085,951	2,980,172
Akaun pemegang-pemegang unit	6	<u>8,806,109</u>	<u>8,599,731</u>	<u>10,055,282</u>	<u>9,659,323</u>
Unit-unit yang akan diterbitkan	6	9,909	18,918	30,729	42,831
		<u>8,816,018</u>	<u>8,618,649</u>	<u>10,086,011</u>	<u>9,702,154</u>
Unit-unit dalam edaran	6	<u>6,898,962</u>	<u>6,806,932</u>	<u>9,967,721</u>	<u>9,668,308</u>
Nilai aset bersih dianggap milik pemegang sijil (seunit)*	6	<u>1.2764</u>	<u>1.2634</u>	<u>1.0088</u>	<u>0.9991</u>

*Nilai Aset bersih dianggap milik pemegang sijil (seunit) diperolehi dengan membahagikan Nilai Aset bersih dianggap milik pemegang sijil dengan Unit-unit dalam edaran.

Penyata aset dan liabiliti (samb.)

Pada 31 Disember 2021

	Nota	Dana Income		Dana Jati	
		2021 RM	2020 RM	2021 RM	2020 RM
Aset					
Pelaburan	4				
Sekuriti Kerajaan Malaysia		3,937,737	114,954	-	-
Terbitan Pelaburan Kerajaan Malaysia		217,096	232,864	-	-
Bon Korporat		36,663,283	34,290,722	-	-
Sekuriti ekuiti		-	-	17,811,885	15,135,721
Dana didagangkan Bursa		-	-	513,000	585,000
Dana amanah hartanah		-	-	520,600	568,900
		40,818,116	34,638,540	18,845,485	16,289,621
Deposit dengan Institusi kewangan berlesen		2,800,000	7,631,493	754,808	1,418,027
Pendapatan pelaburan belum diterima dan terakru		492,646	435,053	4,202	1,139
Aset lain		23,680	425,700	127,593	375,809
Aset cukai tertunda	5	-	-	16,439	-
Baki dalam bank		98,334	84,596	339,573	44,867
Jumlah aset		44,232,776	43,215,382	20,088,100	18,129,463
Liabiliti					
Liabiliti cukai tertunda	5	70,064	182,445	-	117,387
Pemiutang lain		19,057	10,775	5,609	-
Jumlah liabiliti		89,121	193,220	5,609	117,387
Nilai aset bersih dianggap milik pemegang sijil		44,143,655	43,022,162	20,082,491	18,012,076
Unit-unit yang akan diterbitkan	6	231,968	207,174	375,141	313,574
		44,375,623	43,229,336	20,457,632	18,325,650
Diwakili oleh:					
Modal pemegang-pemegang unit		26,261,570	25,435,780	17,493,117	15,306,608
Pendapatan tidak diedarkan dibawa ke hadapan		17,882,085	17,586,382	2,589,374	2,705,468
Akaun pemegang-pemegang unit	6	44,143,655	43,022,162	20,082,491	18,012,076
Unit-unit yang akan diterbitkan	6	231,968	207,174	375,141	313,574
		44,375,623	43,229,336	20,457,632	18,325,650
Unit-unit dalam edaran	6	25,393,235	24,908,827	22,868,589	20,337,296
Nilai aset bersih dianggap milik pemegang sijil (seunit)*	6	1.7384	1.7272	0.8782	0.8857

*Nilai Aset bersih dianggap milik pemegang sijil (seunit) diperolehi dengan membahagikan Nilai Aset bersih dianggap milik pemegang sijil dengan Unit-unit dalam edaran.

Penyata aset dan liabiliti (samb.)

Pada 31 Disember 2021

	Nota	Dana Dividend		Dana AsiaPac	
		2021 RM	2020 RM	2021 RM	2020 RM
Aset					
Pelaburan	4				
Sekuriti ekuiti		26,433,654	25,004,926	-	-
Dana didagangkan Bursa		1,128,258	1,522,300	60,839,945	52,710,234
Dana amanah hartanah		1,549,574	2,296,058	-	-
		<u>29,111,486</u>	<u>28,823,284</u>	<u>60,839,945</u>	<u>52,710,234</u>
Deposit dengan Institusi keuangan berlesen		1,120,933	1,850,000	2,943,773	5,450,000
Pendapatan pelaburan belum diterima dan terakru		8,030	47,329	353	861
Aset lain		-	67,616	141,588	489,704
Aset cukai tertunda	5	-	-	595,340	322,753
Baki dalam bank		170,599	78,283	329,948	118,928
Jumlah aset		<u>30,411,048</u>	<u>30,866,512</u>	<u>64,850,947</u>	<u>59,092,480</u>
Liabiliti					
Liabiliti cukai tertunda	5	284,720	444,958	-	-
Pemutangan lain		41,832	294,244	1,815	89,012
Jumlah liabiliti		<u>326,552</u>	<u>739,202</u>	<u>1,815</u>	<u>89,012</u>
Nilai aset bersih dianggap milik pemegang sijil		<u>30,084,496</u>	<u>30,127,310</u>	<u>64,849,132</u>	<u>59,003,468</u>
Unit-unit yang akan diterbitkan	6	41,100	51,297	1,040,598	912,179
		<u>30,125,596</u>	<u>30,178,607</u>	<u>65,889,730</u>	<u>59,915,647</u>
Diwakili oleh:					
Modal pemegang-pemegang unit		8,662,048	8,985,415	61,814,859	54,540,681
Pendapatan tidak diedarkan dibawa ke hadapan		21,422,448	21,141,895	3,034,273	4,462,787
Akaun pemegang-pemegang unit	6	<u>30,084,496</u>	<u>30,127,310</u>	<u>64,849,132</u>	<u>59,003,468</u>
Unit-unit yang akan diterbitkan	6	41,100	51,297	1,040,598	912,179
		<u>30,125,596</u>	<u>30,178,607</u>	<u>65,889,730</u>	<u>59,915,647</u>
Unit-unit dalam edaran	6	<u>36,657,776</u>	<u>37,048,669</u>	<u>103,865,836</u>	<u>92,760,563</u>
Nilai aset bersih dianggap milik pemegang sijil (seunit)*	6	<u>0.8207</u>	<u>0.8132</u>	<u>0.6244</u>	<u>0.6361</u>

*Nilai Aset bersih dianggap milik pemegang sijil (seunit) diperolehi dengan membahagikan Nilai Aset bersih dianggap milik pemegang sijil dengan Unit-unit dalam edaran.

Penyata aset dan liabiliti (samb.)

Pada 31 Disember 2021

	Nota	Dana Global Yakin		Dana Titan	
		2021 RM	2020 RM	2021 RM	2020 RM
Aset					
Pelaburan	4				
Dana amanah unit		109,415,073	62,521,158	-	-
Dana didagangkan Bursa		-	-	86,854,026	12,461,322
		<u>109,415,073</u>	<u>62,521,158</u>	<u>86,854,026</u>	<u>12,461,322</u>
Deposit dengan Institusi keuangan berlesen		9,431,328	11,170,309	9,545,687	1,682,411
Pendapatan pelaburan belum diterima dan terakru		764	1,548	1,333	210
Aset lain		897,489	918,848	2,797,373	3,513,740
Baki dalam bank		744,121	122,437	2,034,390	75,400
Jumlah aset		<u>120,488,775</u>	<u>74,734,300</u>	<u>101,232,809</u>	<u>17,733,083</u>
Liabiliti					
Liabiliti cukai tertunda	5	2,975,606	1,464,093	1,141,322	96,728
Pemutang lain		6,352	1,474	1,402	549
Jumlah liabiliti		<u>2,981,958</u>	<u>1,465,567</u>	<u>1,142,724</u>	<u>97,277</u>
Nilai aset bersih dianggap milik pemegang sijil		<u>117,506,817</u>	<u>73,268,733</u>	<u>100,090,085</u>	<u>17,635,806</u>
Unit-unit yang akan diterbitkan	6	819,393	640,709	25,795	3,294
		<u>118,326,210</u>	<u>73,909,442</u>	<u>100,115,880</u>	<u>17,639,100</u>
Diwakili oleh:					
Modal pemegang-pemegang unit		83,025,958	56,124,980	87,681,693	16,602,754
Pendapatan tidak diedarkan dibawa ke hadapan		34,480,859	17,143,753	12,408,392	1,033,052
Akaun pemegang-pemegang unit	6	<u>117,506,817</u>	<u>73,268,733</u>	<u>100,090,085</u>	<u>17,635,806</u>
Unit-unit yang akan diterbitkan	6	819,393	640,709	25,795	3,294
		<u>118,326,210</u>	<u>73,909,442</u>	<u>100,115,880</u>	<u>17,639,100</u>
Unit-unit dalam edaran	6	119,413,918	89,573,398	132,253,842	29,930,727
Nilai aset bersih dianggap milik pemegang sijil (seunit)*	6	0.9840	0.8180	0.7568	0.5892

*Nilai Aset bersih dianggap milik pemegang sijil (seunit) diperolehi dengan membahagikan Nilai Aset bersih dianggap milik pemegang sijil dengan Unit-unit dalam edaran.

Penyata pendapatan dan perbelanjaan

Bagi tahun berakhir pada 31 Disember 2021

Nota	Dana Balanced		Dana Equity	
	2021 RM	2020 RM	2021 RM	2020 RM
Pendapatan pelaburan:				
Pendapatan faedah				
Deposit dengan institusi kewangan berlesen	9,766	13,783	7,892	19,783
Sekuriti hutang	190,189	197,094	-	-
Pendapatan dividen				
Saham	145,454	107,592	369,621	260,369
Dana amanah unit dan hartanah	33,971	27,597	35,429	27,931
Perbelanjaan pelaburan	(3,919)	(2,773)	(7,287)	(3,877)
Jumlah pendapatan pelaburan	375,461	343,293	405,655	304,206
Keuntungan atas pelupusan pelaburan	228,912	126,443	296,594	159,084
Keuntungan belum direalisasi atas pelaburan kewangan	-	485,457	-	23,858
Jumlah pendapatan	604,373	955,193	702,249	487,148
Kerugian atas pelupusan pelaburan	(41,007)	(363,844)	(63,230)	(327,079)
Kerugian belum direalisasi atas pelaburan kewangan	(355,183)	(50,451)	(401,735)	(48,850)
Yuran pengurusan	(107,312)	(103,259)	(136,676)	(124,576)
Lain-lain perbelanjaan	(5,395)	(5,908)	(5,395)	(5,721)
Jumlah perbelanjaan	(508,897)	(523,462)	(607,036)	(506,226)
Keuntungan/(kerugian) sebelum cukai	95,476	431,731	95,213	(19,078)
Cukai	7 (5,030)	(34,664)	10,566	11,932
Keuntungan/(kerugian) selepas cukai	90,446	397,067	105,779	(7,146)
Pendapatan tidak diedarkan dibawa ke hadapan	4,231,655	3,834,588	2,980,172	2,987,318
Pendapatan tidak diedarkan dibawa ke hadapan	4,322,101	4,231,655	3,085,951	2,980,172

Penyata pendapatan dan perbelanjaan (samb.)

Bagi tahun berakhir pada 31 Disember 2021

Nota	Dana Income		Dana Jati	
	2021 RM	2020 RM	2021 RM	2020 RM
Pendapatan pelaburan:				
Pendapatan faedah				
Deposit dengan institusi kewangan berlesen	70,945	85,069	17,111	55,477
Sekuriti hutang	1,900,290	1,612,457	-	-
Pendapatan dividen				
Saham	-	-	618,216	399,712
Dana amanah unit dan hartanah	-	-	27,015	26,858
Perbelanjaan pelaburan	-	-	(23,155)	(14,928)
Jumlah pendapatan pelaburan	1,971,235	1,697,526	639,187	467,119
Keuntungan atas pelupusan pelaburan	-	256,810	1,269,822	230,431
Keuntungan belum direalisasi atas pelaburan kewangan	3,706	1,084,717	-	904,620
Jumlah pendapatan	1,974,941	3,039,053	1,909,009	1,602,170
Kerugian atas pelupusan pelaburan	-	-	(132,089)	(762,920)
Kerugian belum direalisasi atas pelaburan kewangan	(1,408,530)	(13,488)	(1,672,809)	(50,300)
Yuran pengurusan	(219,774)	(189,647)	(255,610)	(214,836)
Lain-lain perbelanjaan	(5,621)	(5,795)	(5,650)	(5,843)
Jumlah perbelanjaan	(1,633,925)	(208,930)	(2,066,158)	(1,033,899)
Keuntungan/(kerugian) sebelum cukai	341,016	2,830,123	(157,149)	568,271
Cukai	7 (45,313)	(242,045)	41,055	(31,139)
Keuntungan/(kerugian) selepas cukai	295,703	2,588,078	(116,094)	537,132
Pendapatan tidak diedarkan dibawa ke hadapan	17,586,382	14,998,304	2,705,468	2,168,336
Pendapatan tidak diedarkan dibawa ke hadapan	17,882,085	17,586,382	2,589,374	2,705,468

Penyata pendapatan dan perbelanjaan (samb.)

Bagi tahun berakhir pada 31 Disember 2021

Nota	Dana Dividend		Dana AsiaPac	
	2021 RM	2020 RM	2021 RM	2020 RM
Pendapatan pelaburan:				
Pendapatan faedah				
Deposit dengan institusi kewangan berlesen	26,556	68,720	94,576	165,402
Pendapatan dividen				
Saham	1,157,885	856,733	-	-
Dana didagangkan Bursa	-	-	2,320,208	1,827,262
Dana amanah unit dan hartanah	83,664	143,536	-	-
Perbelanjaan pelaburan	(19,749)	(7,635)	(31,108)	(49,008)
Jumlah pendapatan pelaburan	1,248,356	1,061,354	2,383,676	1,943,656
Keuntungan atas pelupusan pelaburan	1,774,863	37,952	-	-
Keuntungan belum direalisasi atas pelaburan kewangan	-	505,251	-	-
Lain-lain pendapatan	-	-	81,697	79,418
Jumlah pendapatan	3,023,219	1,604,557	2,465,373	2,023,074
Kerugian atas pelupusan pelaburan	(323,907)	(1,090,424)	-	-
Kerugian belum direalisasi atas pelaburan kewangan	(2,002,973)	(91,124)	(3,407,348)	(4,758,160)
Yuran pengurusan	(447,163)	(433,237)	(556,257)	(430,808)
Lain-lain perbelanjaan	(5,480)	(5,749)	(5,639)	(5,878)
Jumlah perbelanjaan	(2,779,523)	(1,620,534)	(3,969,244)	(5,194,846)
Keuntungan/(kerugian) sebelum cukai	243,696	(15,977)	(1,503,871)	(3,171,772)
Cukai	7 36,857	34,698	75,357	218,807
Keuntungan/(kerugian) selepas cukai	280,553	18,721	(1,428,514)	(2,952,965)
Pendapatan tidak diedarkan dibawa ke hadapan	21,141,895	21,123,174	4,462,787	7,415,752
Pendapatan tidak diedarkan dibawa ke hadapan	21,422,448	21,141,895	3,034,273	4,462,787

Penyata pendapatan dan perbelanjaan (samb.)

Bagi tahun berakhir pada 31 Disember 2021

Nota	Dana Global Yakin		Dana Titan	
	2021 RM	2020 RM	2021 RM	2020 RM
Pendapatan pelaburan:				
Pendapatan faedah				
Deposit dengan institusi kewangan berlesen	188,526	197,465	64,867	22,112
Perbelanjaan pelaburan	-	-	(332,183)	(41,611)
Jumlah pendapatan pelaburan	188,526	197,465	(267,316)	(19,499)
Keuntungan belum direalisasikan atas pelaburan kewangan	18,893,914	8,814,271	13,057,414	1,213,664
Lain-lain pendapatan	660,584	376,183	-	-
Jumlah pendapatan	19,743,024	9,387,919	12,790,098	1,194,165
Yuran pengurusan	(820,839)	(489,679)	(385,844)	(56,345)
Lain-lain perbelanjaan	(5,637)	(5,827)	(5,705)	(5,735)
Jumlah perbelanjaan	(826,476)	(495,506)	(391,549)	(62,080)
Keuntungan sebelum cukai	18,916,548	8,892,413	12,398,549	1,132,085
Cukai	7 (1,579,442)	(751,034)	(1,023,209)	(95,533)
Keuntungan selepas cukai	17,337,106	8,141,379	11,375,340	1,036,552
Pendapatan tidak diedarkan dibawa ke hadapan	17,143,753	9,002,374	1,033,052	(3,500)
Pendapatan tidak diedarkan dibawa ke hadapan	34,480,859	17,143,753	12,408,392	1,033,052

Penyata Perubahan dalam Nilai Aset Bersih

Bagi tahun berakhir pada 31 Disember 2021

	Dana Balanced		Dana Equity	
	2021	2020	2021	2020
	RM	RM	RM	RM
Nilai Aset Bersih dianggap milik pemegang sijil pada permulaan tahun kewangan	8,599,731	8,065,139	9,659,323	9,251,532
Keuntungan/(kerugian) bersih bagi tahun, selepas cukai	417,215	(3,139)	475,375	15,847
(Kerugian)/keuntungan belum direalisasi atas pelaburan kewangan, selepas cukai	(326,769)	400,206	(369,596)	(22,993)
Lebihan Keuntungan/(kerugian) bersih, selepas cukai bagi tahun	90,446	397,067	105,779	(7,146)
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	608,889	684,328	870,494	964,773
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(492,957)	(546,803)	(580,314)	(549,836)
Nilai Aset Bersih dianggap milik pemegang sijil pada akhir tahun kewangan	8,806,109	8,599,731	10,055,282	9,659,323

	Dana Income		Dana Jati	
	2021	2020	2021	2020
	RM	RM	RM	RM
Nilai Aset Bersih dianggap milik pemegang sijil pada permulaan tahun kewangan	43,022,162	33,981,177	18,012,076	14,965,871
Keuntungan/(kerugian) bersih bagi tahun, selepas cukai	1,588,142	1,602,547	1,422,889	(248,842)
(Kerugian)/keuntungan belum direalisasi atas pelaburan kewangan, selepas cukai	(1,292,439)	985,531	(1,538,983)	785,974
Lebihan Keuntungan/(kerugian) bersih, selepas cukai bagi tahun	295,703	2,588,078	(116,094)	537,132
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	4,699,802	9,731,798	4,508,427	4,174,385
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(3,874,012)	(3,278,891)	(2,321,918)	(1,665,312)
Nilai Aset Bersih dianggap milik pemegang sijil pada akhir tahun kewangan	44,143,655	43,022,162	20,082,491	18,012,076

Penyata Perubahan dalam
Nilai Aset Bersih (samb.)

Bagi tahun berakhir pada 31 Disember 2021

	Dana Dividend		Dana AsiaPac	
	2021	2020	2021	2020
	RM	RM	RM	RM
Nilai Aset Bersih dianggap milik pemegang sijil pada permulaan tahun kewangan	30,127,310	30,140,730	59,003,468	51,245,605
Keuntungan/(kerugian) bersih bagi tahun, selepas cukai	2,123,290	(362,276)	1,706,247	1,424,542
(Kerugian)/keuntungan belum direalisasi atas pelaburan kewangan, selepas cukai	(1,842,737)	380,997	(3,134,761)	(4,377,507)
Lebihan Keuntungan/(kerugian) bersih, selepas cukai bagi tahun	280,553	18,721	(1,428,514)	(2,952,965)
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	1,920,950	2,800,220	14,716,458	14,684,355
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(2,244,317)	(2,832,361)	(7,442,280)	(3,973,527)
Nilai Aset Bersih dianggap milik pemegang sijil pada akhir tahun kewangan	30,084,496	30,127,310	64,849,132	59,003,468

	Dana Global Yakin		Dana Titan	
	2021	2020	2021	2020
	RM	RM	RM	RM
Nilai Aset Bersih dianggap milik pemegang sijil pada permulaan tahun kewangan	73,268,733	50,698,085	17,635,806	3,217,376
(Kerugian)/keuntungan bersih bagi tahun, selepas cukai	(45,296)	32,250	(637,480)	(80,019)
Keuntungan/(kerugian) belum direalisasi atas pelaburan kewangan, selepas cukai	17,382,402	8,109,129	12,012,820	1,116,571
Lebihan Keuntungan bersih, selepas cukai bagi tahun	17,337,106	8,141,379	11,375,340	1,036,552
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	38,082,563	24,428,710	75,488,648	13,678,696
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(11,181,585)	(9,999,441)	(4,409,709)	(296,818)
Nilai Aset Bersih dianggap milik pemegang sijil pada akhir tahun kewangan	117,506,817	73,268,733	100,090,085	17,635,806

Nota-nota kepada maklumat kewangan

1. Pengurus dan aktiviti utamanya

Pengurus dan aktiviti utamanya Dana-dana berkaitan pelaburan MCIS Insurance Berhad (“Pengurus”) mengandungi Dana Balanced, Dana Equity, Dana Income, Dana Jati, Dana Dividend, Dana AsiaPac, Dana Global Yakin dan Dana Titan (disini dirujuk secara bersama sebagai “Dana-Dana”).

Pengurus adalah sebuah syarikat liabiliti awam berhad yang telah ditubuhkan dan berdomisil di Malaysia dan dilesenkan di bawah Akta Perkhidmatan Kewangan 2013. Aktiviti utamanya adalah pengunderaitan insurans hayat dan insurans berkaitan pelaburan.

Maklumat kewangan telah diberi kebenaran untuk diterbitkan oleh Lembaga Pengarah Pengurus selaras dengan resolusi pada 24 Mac 2022.

2. Asas penyediaan

Maklumat kewangan Dana-dana ini telah disediakan menurut dasar-dasar perakaunan yang dinyatakan di Nota 3 dalam Nota-nota kepada maklumat kewangan dan Dokumen Polisi mengenai Perniagaan berkaitan pelaburan yang ditetapkan oleh Bank Negara Malaysia (“BNM”).

Maklumat kewangan telah disediakan di bawah konvensyen kos sejarah kecuali sepertimana yang dinyatakan di dalam dasar perakaunan penting di Nota 3 dalam Nota-nota kepada maklumat kewangan.

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

Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting

(a) Pelaburan

i) Aset Kewangan

Pada pengiktirafan awal, pelaburan akan dikenalpasti sebagai penilaian pelaburan berdasarkan Nilai yang Dilunaskan atau Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan.

Nilai yang Dilunaskan

Aset kewangan akan dinilai berdasarkan Nilai yang Dilunaskan jika ia memenuhi kedua-dua syarat yang berikut, dan tidak akan dinilai pada Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan:

- ia dipegang dalam model perniagaan yang objektifnya untuk memegang aset untuk menerima aliran tunai berkontrak; dan
- terma kontraknya mempunyai tarikh tetap atau boleh ditentukan untuk aliran tunai sebagai bayaran prinsipal dan faedah ke atas jumlah prinsipal yang belum dijelaskan.

Dana-dana telah menetapkan deposit dengan insituti kewangan dan penghutang jangka pendek, yang mana memenuhi syaratnya sebagai Nilai yang Dilunaskan.

Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan

Semua aset kewangan yang tidak dinilai dalam Nilai yang Dilunaskan, seperti yang diatas, akan dinilai pada Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan. Sebarang keuntungan atau kerugian daripada perubahan dalam nilai saksama dan faedah akan diiktirafkan dalam Penyata Pendapatan dan Perbelanjaan.

Dana-dana telah menentukan pengelasan aset kewangannya semasa pengiktirafan awal, dan kategorinya termasuk aset kewangan pada Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan dan pada Nilai yang Dilunaskan.

Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)

(a) Pelaburan (samb.)

ii) Nilai Saksama Aset Kewangan

Nilai saksama sekuriti ekuiti, dana didagangkan bursa dan dana amanah hartanah ditentukan dengan merujuk kepada harga bida yang tercatat di Bursa Malaysia Securities Berhad atau Bloomberg Limited Partnership.

Nilai saksama sekuriti hutang, mengandungi bon korporat, sekuriti Kerajaan Malaysia dan terbitan pelaburan Kerajaan Malaysia, ditentukan dengan merujuk kepada harga pasaran yang diperolehi daripada Bondweb yang disediakan oleh Bond Pricing Agency Malaysia (“BPAM”).

Semua aset kewangan, kecuali yang dinilai melalui Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan adalah tertakluk kepada penilaian kemerosotan (Sila rujuk kepada nota 3 (c): Penilaian kemerosotan pada aset kewangan).

(b) Tunai dan Setara Tunai

Tunai dan setara tunai mengandungi baki dalam bank dan deposit dengan institusi kewangan dengan tempoh matang asal selama tiga bulan atau kurang.

(c) Penilaian kemerosotan pada aset kewangan

Instrumen kewangan yang tidak dinilai berdasarkan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan

Dana-dana mengiktiraf elau kerugian tertakluk kepada jangkaan kerugian kredit ke atas aset kewangan yang dinilai berdasarkan Nilai yang Dilunaskan.

Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)

(c) Penilaian kemerosotan pada aset kewangan (samb.)

Dana-dana menilai jangkaan kerugian kredit secara berpandangan ke masa depan yang dikaitkan dengan aset kewangan yang dinilai berdasarkan Nilai yang Dilunaskan. Dana-dana mengiktiraf elaun kerugian berkenaan dengan jangkaan kerugian kredit pada setiap tarikh laporan.

Pengukuran jangkaan kerugian kredit termasuk:

- Kesaksamaan dan kebarangkalian agregat amaun yang ditentukan dengan menilai pelbagai kemungkinan hasil;
- Nilai dan masa wang; dan
- Maklumat yang munasabah dan boleh dipercayai yang tersedia tanpa kos atau usaha pada tarikh laporan ini mengenai peristiwa lalu, keadaan semasa dan jangkaan keadaan ekonomi masa depan.

Dana-dana mengukur elaun kerugian pada jumlah yang sama dengan jangkaan kerugian kredit sepanjang hayat, kecuali untuk instrumen kewangan di mana risiko kredit tidak meningkat dengan ketara sejak pengiktirafan awal instrumen tersebut.

12 bulan jangkaan kerugian kredit merupakan jangkaan kerugian kredit sepanjang hayat yang disebabkan oleh peristiwa lalai yang berkemungkinan berlaku pada instrumen kewangan tersebut selepas 12 bulan dari tarikh laporan dikeluarkan.

Dana-dana akan menaksir elaun kerugian untuk semua aset kewangan atau kumpulan aset kewangan sama ada ia akan diperlukan, pada setiap tarikh laporan dikeluarkan.

(d) Liabiliti kewangan

Liabiliti kewangan dikategorikan mengikut peruntukan di dalam perjanjian kontrak yang dimunculkan dan definisi liabiliti kewangan.

Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)

(d) Liabiliti kewangan (samb.)

Liabiliti kewangan diiktiraf di dalam Penyata Aset dan Liabiliti hanya apabila Dana-dana menjadi pihak kepada peruntukan kontrak instrumen kewangan. Liabiliti kewangan dikategorikan sebagai lain-lain liabiliti kewangan pada Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan atau pada Nilai yang Dilunaskan, sebagaimana wajar.

Lain-lain liabiliti kewangan Dana-dana termasuk lain-lain bayaran yang diiktiraf pada awalnya pada nilai saksama ditambah dengan kos transaksi yang berkaitan dan kemudiannya dinilai berdasarkan Nilai yang Dilunaskan dengan menggunakan kadar faedah efektif.

Liabiliti kewangan akan dinyahiktiraf apabila obligasi daripada liabiliti telah dilupuskan. Keuntungan dan kerugian akan diiktiraf di dalam Penyata Pendapatan dan Perbelanjaan apabila liabiliti tersebut dinyahiktiraf, dan melalui proses pelunasan.

(e) Akaun pemegang-pemegang unit

Akaun pemegang-pemegang unit Dana-dana mewakili instrumen ekuiti di dalam Penyata Aset dan Liabiliti.

(f) Pendapatan diiktiraf

Pendapatan diiktirafkan apabila kemungkinan bahawa manfaat ekonomi yang dikaitkan dengan pelaburan akan mengalir ke dalam Dana-dana apabila kepastian jumlah pendapatan boleh ditentukan.

- (i) Pendapatan faedah atau keuntungan dari pelaburan diiktiraf berdasarkan akruan yang menggunakan kaedah kadar keuntungan efektif aset.
- (ii) Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran telah diwujudkan.
- (iii) Pendapat bersih hasil daripada penjualan pelaburan akan ditolak dengan jumlah agregat kos pelaburan. Keuntungan atau kerugian akan diiktirafkan di dalam Penyata Pendapatan dan Perbelanjaan.

Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)

(g) Yuran Pengurusan

Yuran pengurusan dikira secara harian berdasarkan Nilai Aset Bersih Dana-dana berkenaan, pada kadar berikut :

Dana Balanced	1.25% setahun
Dana Equity	1.40% setahun
Dana Income	0.50% setahun
Dana Jati	1.35% setahun
Dana Dividend	1.50% setahun
Dana AsiaPac	0.85% setahun
Dana Global Yakin	0.85% setahun
Dana Titan	0.85% setahun

(h) Perbelanjaan lain

Perbelanjaan lain merangkumi yuran juruaudit dan caj-caj bank. Ia diiktiraf apabila ditanggung.

(i) Percukaian

Cukai yang diiktirafkan pada Penyata Pendapatan dan Perbelanjaan bagi tahun terdiri daripada cukai semasa dan cukai tertunda. Cukai semasa adalah jumlah cukai pendapatan yang kena dibayar ke atas pendapatan yang boleh dicukai bagi tahun kewangan dan ditentukan menggunakan kadar cukai yang telah digubal pada tarikh laporan ini.

Cukai tertunda diperuntukan menggunakan kaedah liabiliti. Pada dasarnya, liabiliti cukai tertunda diiktiraf berasaskan pendapatan bercukai sementara dan aset cukai tertunda diiktiraf berasaskan kerugian bercukai sementara yang boleh ditolak, setakat terdapat kemungkinan bahawa keuntungan boleh dicukai boleh diperolehi untuk menolak kerugian bercukai sementara tersebut.

Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)

(i) Percukaian (samb.)

Cukai tertunda diperuntukan pada kadar cukai berkuatkuasa yang digunakan dalam tempoh dimana aset cukai tertunda direalisasi atau liabiliti cukai tertunda dijelaskan, berdasarkan kadar cukai yang telah digubal atau sebahagian besarnya digubal pada tarikh laporan ini. Cukai tertunda diiktiraf di dalam Penyata Pendapatan dan Perbelanjaan, kecuali apabila ia timbul daripada urus niaga yang diiktiraf secara langsung di dalam akaun pemegang-pemegang unit, di mana cukai tertunda juga dikenakan atau dikreditkan secara langsung ke dalam akaun pemegang-pemegang unit.

(j) Transaksi mata wang asing

Transaksi dalam mata wang asing pada awalnya direkodkan mengikut kadar mata wang asing pada tarikh urus niaga. Aset dan liabiliti berbentuk wang dalam mata wang asing ditukarkan semula berdasarkan penggunaan kadar mata wang asing pada tarikh laporan ini. Perbezaan dari penukaran mata wang asing akan diiktirafkan pada Penyata Pendapatan dan Perbelanjaan. Benda bukan berbentuk wang ditentukan pada kos sejarah, yang menggunakan kadar pertukaran pada tarikh urus niaga.

Nilai Saksama benda yang bukan berbentuk wang di dalam mata wang asing ditentukan menggunakan kadar pertukaran mata wang asing pada tarikh urus niaga. Semua perbezaan penukaran mata wang asing akan diiktirafkan ke dalam Penyata Pendapatan dan Perbelanjaan, kecuali bagi perbezaan yang berkaitan dengan keuntungan atau kerugian diiktiraf secara langsung di dalam akaun pemegang-pemegang unit, dan seperti mana, keuntungan atau kerugian bersih diiktiraf di dalam akaun pemegang-pemegang unit.

Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)

(k) Pembentukan bersih unit-unit

Pembentukan bersih unit-unit mewakili premium yang dibayar oleh pemegang-pemegang polisi sebagai bayaran untuk kontrak insurans baru atau bayaran seterusnya untuk meningkatkan jumlah kontrak tersebut. Pembentukan unit-unit diiktiraf apabila diterima.

(l) Pembatalan bersih unit-unit

Pembatalan bersih unit-unit mewakili pembatalan unit-unit daripada penyerahan dan pengeluaran. Pembatalan unit-unit diiktiraf apabila kontrak insurans yang berkenaan diserahkan.

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan

(i) Dana Balanced

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah:

	2021		Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM		
Bon Korporat				
Bank Pembangunan Malaysia Berhad	200,000	200,000	213,478	2.4%
Northern Gateway Infrastructure Sdn Berhad	400,000	402,740	440,344	5.0%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	335,076	3.8%
Sabah Development Bank Berhad	400,000	400,360	411,364	4.7%
Malaysia Steel Works KL Berhad	300,000	300,000	310,065	3.5%
Malayan Banking Berhad	450,000	450,000	443,691	5.0%
MBSB Bank Berhad	300,000	300,000	314,088	3.6%
Edra Solar Sdn Bhd	600,000	600,000	601,506	6.8%
Telekosang Hydro One Sdn Bhd	600,000	606,720	608,088	6.9%
Jumlah Bon korporat		3,580,460	3,677,700	41.8%
Sekuriti ekuiti				
Perladangan				
IOI Corporation Berhad	57,000	256,175	212,610	2.4%
Kuala Lumpur Kepong Berhad	3,000	74,687	65,340	0.7%
Sime Darby Plantation Berhad	21,494	84,215	80,817	0.9%
Penjagaan Kesihatan				
IHH Healthcare Berhad	26,000	148,797	190,840	2.2%
Top Glove Corporation Berhad	29,000	89,123	75,110	0.9%
Hartalega Holdings Berhad	14,000	86,961	80,220	0.9%
Telekomunikasi & Media				
Axiata Group Berhad	26,537	129,057	110,394	1.3%
Maxis Berhad	40,600	222,183	196,910	2.2%
Digi.Com Berhad	23,000	99,720	100,280	1.1%
Telekom Malaysia Berhad	27,700	168,351	152,350	1.7%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(i) Dana Balanced (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	2021		Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM		
Sekuriti ekuiti (samb.)				
<i>Produk & Perkhidmatan Pengguna</i>				
Mr. D.I.Y Group (M) Berhad	12,000	44,036	43,320	0.5%
Petronas Dagangan Berhad	6,000	128,028	123,600	1.4%
Sime Darby Berhad	20,494	26,196	47,546	0.5%
PPB Group Berhad	3,600	49,902	61,560	0.7%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	29,000	206,019	204,450	2.3%
<i>Utiliti</i>				
Tenaga Nasional Berhad	23,000	188,140	214,820	2.4%
Petronas Gas Berhad	9,000	157,743	162,000	1.8%
<i>Tenaga</i>				
Dialog Group Berhad	51,000	163,375	133,620	1.5%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	14,000	70,784	124,880	1.4%
Press Metal Aluminium Holdings Berhad	7,000	42,811	40,460	0.5%
<i>Perkhidmatan Kewangan</i>				
CIMB Group Holdings Berhad	83,364	420,225	454,334	5.2%
Malayan Banking Berhad	37,702	272,563	312,927	3.6%
Hong Leong Bank Berhad	5,000	73,277	93,100	1.1%
Hong Leong Financial Group Berhad	1,000	15,320	17,340	0.2%
Public Bank Berhad	53,000	175,342	220,480	2.5%
RHB Bank Berhad	15,248	73,603	81,882	0.9%
Jumlah Sekuriti ekuiti		3,466,633	3,601,190	40.9%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(i) Dana Balanced (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	2021			
	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
Dana amanah hartanah (REIT)				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	116,000	1.3%
Amanah Raya Real Estate Investment Trust	250,000	235,000	165,000	1.9%
IGB Real Estate Investment Trust	75,000	95,750	123,750	1.4%
KLCC Real Estate Investment Trust	21,000	164,077	137,550	1.6%
Jumlah Dana amanah hartanah		594,827	542,300	6.2%
Jumlah Pelaburan		7,641,920	7,821,190	88.8%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(i) Dana Balanced (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	2020		Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM		
Bon Korporat				
Bank Pembangunan Malaysia Berhad	200,000	200,000	224,426	2.6%
CIMB Bank Berhad	500,000	500,000	506,490	5.9%
Northern Gateway Infrastructure Sdn Berhad	550,000	553,010	617,305	7.2%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	354,663	4.1%
Sabah Development Bank Berhad	400,000	400,360	426,148	5.0%
Malaysia Steel Works KL Berhad	300,000	300,000	317,784	3.7%
MBSB Bank Berhad	300,000	300,000	319,890	3.7%
Edra Solar Sdn Bhd	600,000	600,000	635,964	7.4%
Telekosang Hydro One Sdn Bhd	600,000	606,720	641,322	7.5%
Jumlah Bon korporat		3,780,730	4,043,992	47.0%
Sekuriti ekuiti				
Perladangan				
IOI Corporation Berhad	57,000	256,175	249,090	2.9%
Kuala Lumpur Kepong Berhad	3,000	74,687	71,040	0.8%
Sime Darby Plantation Berhad	21,494	84,215	107,255	1.2%
Penjagaan Kesihatan				
IHH Healthcare Berhad	27,000	154,520	148,500	1.7%
Telekomunikasi & Media				
Axiata Group Berhad	26,537	129,057	99,248	1.2%
Maxis Berhad	31,000	176,869	156,550	1.8%
Digi.Com Berhad	23,000	99,720	95,220	1.1%
Telekom Malaysia Berhad	59,854	240,321	323,810	3.8%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(i) Dana Balanced (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	← 2020 →			
	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
Sekuriti ekuiti (samb.)				
<i>Produk & Perkhidmatan Peguna</i>				
Petronas Dagangan Berhad	6,000	128,028	128,400	1.5%
Sime Darby Berhad	20,494	26,196	47,341	0.6%
PPB Group Berhad	3,600	49,902	66,672	0.8%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	14,000	102,540	96,180	1.1%
<i>Utiliti</i>				
Tenaga Nasional Berhad	30,000	245,400	312,600	3.6%
YTL Corporation Berhad	516	745	395	0.0%
Petronas Gas Berhad	9,000	157,743	154,620	1.8%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	14,000	70,784	104,020	1.2%
Hap Seng Consolidated Berhad	5,000	46,072	43,000	0.5%
Press Metal Aluminium Holdings Berhad	15,000	59,604	125,850	1.5%
<i>Perkhidmatan Kewangan</i>				
CIMB Group Holdings Berhad	47,674	267,705	204,998	2.4%
Malayan Banking Berhad	39,295	283,327	332,436	3.9%
Hong Leong Bank Berhad	5,000	73,277	91,000	1.1%
Hong Leong Financial Group Berhad	1,000	15,320	18,060	0.2%
Public Bank Berhad	12,000	198,500	247,200	2.9%
RHB Bank Berhad	15,000	72,460	81,750	1.0%
Jumlah Sekuriti ekuiti		3,013,167	3,305,235	38.4%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(i) Dana Balanced (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	2020		Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM		
Dana amanah hartanah (REIT)				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	131,000	1.5%
Amanah Raya Real Estate Investment Trust	250,000	235,000	165,000	1.9%
IGB Real Estate Investment Trust	75,000	95,750	129,000	1.5%
KLCC Real Estate Investment Trust	21,000	164,077	148,680	1.7%
Jumlah Dana amanah hartanah		594,827	573,680	6.7%
Jumlah Pelaburan		7,388,724	7,922,907	92.1%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(ii) Dana Equity

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah:

	2021		Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM		
Sekuriti ekuiti				
<i>Perladangan</i>				
Kuala Lumpur Kepong Berhad	11,000	274,039	239,580	2.4%
IOI Corporation Berhad	140,866	724,262	525,430	5.2%
Sime Darby Plantation Berhad	112,821	581,351	424,207	4.2%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	32,000	117,401	234,880	2.3%
Hartalega Holdings Berhad	40,000	248,460	229,200	2.3%
Top Glove Corporation Berhad	81,000	248,929	209,790	2.1%
<i>Telekomunikasi & Media</i>				
Axiata Group Berhad	101,052	360,415	420,376	4.2%
Maxis Berhad	98,500	512,175	477,725	4.8%
Telekom Malaysia Berhad	74,400	453,485	409,200	4.1%
Digi.Com Berhad	102,000	458,580	444,720	4.4%
<i>Produk & Perkhidmatan Pengguna</i>				
Mr. D.I.Y Group (M) Berhad	15,000	55,045	54,150	0.5%
Petronas Dagangan Berhad	12,000	39,060	247,200	2.5%
Sime Darby Berhad	90,821	180,460	210,705	2.1%
PPB Group Berhad	12,200	168,319	208,620	2.1%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	26,000	161,962	183,300	1.8%
<i>Utiliti</i>				
Petronas Gas Berhad	22,000	414,486	396,000	3.9%
Tenaga Nasional Berhad	59,250	557,051	553,395	5.5%
<i>Tenaga</i>				
Dialog Group Berhad	104,000	322,565	272,480	2.7%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(ii) Dana Equity (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	2021		Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM		
Sekuriti ekuiti (samb.)				
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	55,000	301,879	490,600	4.9%
Press Metal Aluminium Holdings Berhad	15,000	88,110	86,700	0.9%
Hap Seng Consolidated Berhad	12,000	111,794	92,400	0.9%
<i>Perkhidmatan Kewangan</i>				
CIMB Group Holdings Berhad	124,898	596,998	680,694	6.8%
Malayan Banking Berhad	84,605	649,225	702,222	7.0%
AMMB Holdings Berhad	39,000	188,422	123,630	1.2%
Public Bank Berhad	148,010	340,492	615,722	6.1%
Hong Leong Bank Berhad	10,000	140,787	186,200	1.9%
Hong Leong Financial Group Berhad	7,000	104,960	121,380	1.2%
RHB Bank Berhad	28,464	140,602	152,852	1.5%
Jumlah Sekuriti ekuiti		8,541,314	8,993,358	89.4%
Dana amanah hartanah (REIT)				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	116,000	1.2%
Amanah Raya Real Estate Investment Trust	310,000	292,450	204,600	2.0%
KLCC Real Estate Investment Trust	30,000	139,935	196,500	2.0%
Jumlah Dana amanah hartanah		532,385	517,100	5.1%
Jumlah Pelaburan		9,073,699	9,510,458	94.6%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(ii) Dana Equity (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	← 2020 →			
	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
Sekuriti ekuiti				
<i>Perladangan</i>				
Kuala Lumpur Kepong Berhad	11,000	274,039	260,480	2.7%
IOI Corporation Berhad	140,866	724,262	615,584	6.4%
Sime Darby Plantation Berhad	76,821	418,321	383,337	4.0%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	36,000	132,076	198,000	2.0%
<i>Telekomunikasi & Media</i>				
Axiata Group Berhad	107,052	381,815	400,374	4.1%
Maxis Berhad	92,500	483,853	467,125	4.8%
Telekom Malaysia Berhad	80,947	323,364	437,923	4.5%
Digi.Com Berhad	102,000	458,580	422,280	4.4%
<i>Produk & Perkhidmatan Pengguna</i>				
Petronas Dagangan Berhad	15,000	48,825	321,000	3.3%
Sime Darby Berhad	96,821	192,382	223,657	2.3%
PPB Group Berhad	13,200	182,115	244,464	2.5%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	29,000	180,650	199,230	2.1%
<i>Utiliti</i>				
Petronas Gas Berhad	22,000	414,486	377,960	3.9%
Tenaga Nasional Berhad	72,250	679,273	752,845	7.8%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	60,000	329,322	445,800	4.6%
Press Metal Aluminium Holdings Berhad	5,000	22,428	41,950	0.4%
Hap Seng Consolidated Berhad	24,000	223,588	206,400	2.1%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(ii) Dana Equity (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	← 2020 →			
	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
Sekuriti ekuiti (samb.)				
<i>Perkhidmatan Kewangan</i>				
CIMB Group Holdings Berhad	108,516	543,952	466,619	4.8%
Malayan Banking Berhad	88,436	678,404	748,169	7.7%
AMMB Holdings Berhad	44,000	212,578	160,600	1.7%
Public Bank Berhad	30,402	349,694	626,281	6.5%
Hong Leong Bank Berhad	10,000	140,787	182,000	1.9%
Hong Leong Financial Group Berhad	7,000	104,960	126,420	1.3%
RHB Bank Berhad	28,000	138,463	152,600	1.6%
Jumlah Sekuriti ekuiti		7,638,217	8,461,098	87.6%
Dana amanah hartanah (REIT)				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	131,000	1.4%
Amanah Raya Real Estate Investment Trust	310,000	292,450	204,600	2.1%
KLCC Real Estate Investment Trust	30,000	139,935	212,400	2.2%
Jumlah Dana amanah hartanah		532,385	548,000	6.5%
Jumlah Pelaburan		8,170,602	9,009,098	93.9%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iii) Dana Income

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah:

	2021			% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM	Nilai Saksama RM	
Sekuriti Kerajaan Malaysia				
MGS 5/2019 3.757% 22.05.2040	4,000,000	3,884,400	3,832,000	8.7%
MGS 2/2016 4.736% 15.03.2046	100,000	95,510	105,737	0.2%
Jumlah Sekuriti Kerajaan Malaysia		3,979,910	3,937,737	8.9%
Terbitan pelaburan Kerajaan Malaysia				
GII Murabahah 6/2015 4.786% 31.10.2035	200,000	198,468	217,096	0.5%
Bon Korporat				
Cellco Capital Berhad	3,000,000	3,000,000	2,990,880	6.8%
Edra Solar Sdn Bhd	2,700,000	2,700,000	2,706,777	6.1%
MBSB Bank Berhad	1,400,000	1,400,000	1,465,744	3.3%
Danga Capital Berhad	500,000	517,350	522,850	1.2%
Malayan Banking Berhad	2,050,000	2,050,000	2,021,259	4.6%
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	1,067,390	2.4%
Swirl Assets Berhad	2,500,000	2,500,000	2,494,050	5.6%
Sabah Development Bank Berhad	2,700,000	2,707,672	2,724,957	6.2%
Leader Energy Sdn Bhd	3,200,000	3,200,320	3,070,336	7.0%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,123,620	4.8%
Sarawak Energy Bhd	1,000,000	1,000,000	1,081,200	2.4%
UITM Solar Power Sdn Berhad	2,300,000	2,316,790	2,520,869	5.7%
Northern Gateway Infrastructure Sdn Berhad	1,800,000	1,812,660	1,981,548	4.5%
Quantum Solar Park Semenanjung Sdn Berhad	1,800,000	1,828,905	2,007,927	4.5%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iii) Dana Income (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	2021			% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM	Nilai Saksama RM	
Bon Korporat (samb.)				
Telekosang Hydro One Sdn Bhd	2,700,000	2,730,240	2,736,396	6.2%
Hong Leong Financial Group Berhad	2,000,000	2,000,000	2,043,220	4.6%
Malaysia Steel Works KL Berhad	2,000,000	2,000,000	2,067,100	4.7%
CIMB Group Holdings Berhad	1,000,000	1,000,000	1,037,160	2.3%
Jumlah Bon korporat		35,763,937	36,663,283	83.1%
Jumlah Pelaburan		39,942,315	40,818,116	92.5%

	2020			% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM	Nilai Saksama RM	
Sekuriti Kerajaan Malaysia				
MGS 2/2016 4.736% 15.03.2046	100,000	95,510	114,954	0.3%
Terbitan pelaburan Kerajaan Malaysia				
Gil Murabahah 6/2015 4.786% 31.10.2035	200,000	198,468	232,864	0.5%
Bon Korporat				
CIMB Bank Berhad	500,000	500,000	506,490	1.2%
Edra Solar Sdn Bhd	2,700,000	2,700,000	2,861,838	6.7%
MBSB Bank Berhad	1,400,000	1,400,000	1,492,820	3.5%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iii) Dana Income (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	2020			% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM	Nilai Saksama RM	
Bon Korporat (samb.)				
Danga Capital Berhad	500,000	517,350	544,885	1.3%
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	1,122,130	2.6%
Swirl Assets Berhad	2,500,000	2,500,000	2,502,275	5.8%
Leader Energy Sdn Bhd	3,200,000	3,200,320	3,250,464	7.6%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,231,440	5.2%
Sabah Development Bank Berhad	2,700,000	2,707,672	2,910,179	6.8%
Sarawak Energy Bhd	1,000,000	1,000,000	1,144,330	2.7%
UITM Solar Power Sdn Berhad	2,300,000	2,316,790	2,681,386	6.2%
Northern Gateway Infrastructure Sdn Berhad	2,400,000	2,413,740	2,701,836	6.8%
Quantum Solar Park Semenanjung Sdn Berhad	1,800,000	1,828,905	1,936,875	4.5%
Telekosang Hydro One Sdn Bhd	2,700,000	2,730,240	2,885,949	6.7%
Hong Leong Financial Group Berhad	2,000,000	2,000,000	2,078,960	4.8%
Malaysia Steel Works KL Berhad	2,000,000	2,000,000	2,118,560	4.9%
CIMB Group Holdings Berhad	1,000,000	1,000,000	1,068,960	2.5%
Gulf Investment Corporation G.S.C	250,000	248,975	251,345	0.6%
Jumlah Bon korporat		32,063,992	34,290,722	79.7%
Jumlah Pelaburan		32,357,970	34,638,540	80.5%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iv) Dana Jati

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah:

	2021			
	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
Sekuriti ekuiti				
<i>Perladangan</i>				
Sime Darby Plantation Berhad	329,131	1,640,450	1,237,533	6.2%
Kuala Lumpur Kepong Berhad	42,000	1,002,701	914,760	4.6%
IOI Corporation Berhad	287,000	1,251,768	1,070,510	5.3%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	106,000	454,843	778,040	3.9%
Hartalega Holdings Berhad	80,000	496,920	458,400	2.3%
Top Glove Corporation Berhad	161,000	494,785	416,990	2.1%
<i>Telekomunikasi & Media</i>				
Axiata Group Berhad	317,432	1,327,953	1,320,517	6.6%
Maxis Berhad	265,200	1,399,710	1,286,220	6.4%
Telekom Malaysia Berhad	223,900	1,358,256	1,231,450	6.1%
Digi.Com Berhad	221,000	974,344	963,560	4.8%
<i>Produk & Perkhidmatan Pengguna</i>				
Mr. D.I.Y Group (M) Berhad	27,000	99,080	97,470	0.5%
Petronas Dagangan Berhad	40,000	801,136	824,000	4.1%
Sime Darby Berhad	435,131	933,925	1,009,504	5.0%
PPB Group Berhad	29,600	411,830	506,160	2.5%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	139,000	893,851	979,950	4.9%
<i>Utiliti</i>				
Tenaga Nasional Berhad	124,550	1,255,833	1,163,297	5.8%
Petronas Gas Berhad	72,000	1,239,332	1,296,000	6.5%
<i>Tenaga</i>				
Dialog Group Berhad	385,000	1,225,108	1,008,700	5.0%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iv) Dana Jati (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	2021		% Nilai saksama dari Nilai Aset Bersih	
	Bilangan unit	Kos RM		Nilai Saksama RM
Sekuriti ekuiti (samb.)				
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	92,700	538,234	826,884	4.1%
Press Metal Aluminium Holdings Berhad	73,000	406,557	421,940	2.1%
Jumlah Sekuriti ekuiti		18,206,616	17,811,885	88.7%
Dana didagangkan Bursa				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	513,000	2.6%
Dana amanah hartanah (REIT)				
KLCC Real Estate Investment Trust	60,000	455,512	393,000	2.0%
Al-'Aqar Healthcare Real Estate Investment Trust	110,000	122,400	127,600	0.6%
Jumlah Dana amanah hartanah		577,912	520,600	2.6%
Jumlah Pelaburan		19,050,971	18,845,485	93.8%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iv) Dana Jati (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	← 2020 →			
	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
Sekuriti ekuiti				
<i>Perladangan</i>				
Sime Darby Plantation Berhad	205,131	1,087,239	1,023,604	5.7%
Kuala Lumpur Kepong Berhad	28,000	686,645	663,040	3.7%
IOI Corporation Berhad	257,000	1,139,534	1,123,090	6.2%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	122,000	523,499	671,000	3.7%
<i>Telekomunikasi & Media</i>				
Axiata Group Berhad	317,432	1,327,953	1,187,196	6.6%
Maxis Berhad	213,200	1,154,492	1,076,660	6.0%
Telekom Malaysia Berhad	227,278	833,336	1,229,574	6.8%
Digi.Com Berhad	201,000	900,168	832,140	4.6%
<i>Produk & Perkhidmatan Pengguna</i>				
Petronas Dagangan Berhad	24,000	485,972	513,600	2.9%
Sime Darby Berhad	435,131	933,925	1,005,153	5.6%
PPB Group Berhad	39,600	550,962	733,392	4.1%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	94,000	583,414	645,780	3.6%
Westports Holding Berhad	72,000	284,200	309,600	1.7%
<i>Utiliti</i>				
Tenaga Nasional Berhad	133,550	1,346,579	1,391,591	7.7%
Petronas Gas Berhad	52,000	922,234	893,360	5.0%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	137,700	799,513	1,023,111	5.7%
Press Metal Aluminium Holdings Berhad	97,000	418,279	813,830	4.5%
Jumlah Sekuriti ekuiti		13,977,944	15,135,721	84.0%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iv) Dana Jati (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	2020		Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM		
Dana didagangkan Bursa				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	585,000	3.2%
Dana amanah hartanah (REIT)				
KLCC Real Estate Investment Trust	60,000	455,512	424,800	2.4%
Al-'Aqar Healthcare Real Estate Investment Trust	110,000	122,400	144,100	0.8%
Jumlah Dana amanah hartanah		577,912	568,900	3.2%
Jumlah Pelaburan		14,822,299	16,289,621	90.4%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(v) Dana Dividend

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah:

	2021		Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM		
Sekuriti ekuiti				
<i>Perladangan</i>				
IOI Corporation Berhad	335,000	1,565,675	1,249,550	4.2%
Kuala Lumpur Kepong Berhad	26,000	390,262	566,280	1.9%
Sime Darby Plantation Berhad	305,779	1,496,999	1,149,729	3.8%
<i>Penjagaan Kesihatan</i>				
Hartalega Holdings Berhad	122,000	757,803	699,060	2.3%
Top Glove Corporation Berhad	245,000	752,934	634,550	2.1%
<i>Telekomunikasi & Media</i>				
Axiata Group Berhad	363,859	1,157,502	1,513,653	5.0%
Maxis Berhad	392,000	2,110,067	1,901,200	6.3%
Telekom Malaysia Berhad	181,000	1,098,880	995,500	3.3%
Digi.Com Berhad	375,000	1,178,334	1,635,000	5.4%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	145,000	1,035,716	1,022,250	3.4%
<i>Produk & Perkhidmatan Pengguna</i>				
Mr. D.I.Y Group (M) Berhad	42,000	154,125	151,620	0.5%
Petronas Dagangan Berhad	50,000	432,643	1,030,000	3.4%
Nestle (M) Berhad	400	56,232	53,680	0.2%
Sime Darby Berhad	350,779	640,849	813,807	2.7%
<i>Utiliti</i>				
Petronas Gas Berhad	109,000	1,201,699	1,962,000	6.5%
Tenaga Nasional Berhad	166,500	1,552,995	1,555,110	5.2%
<i>Tenaga</i>				
Dialog Group Berhad	326,000	1,056,585	854,120	2.8%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	192,000	1,089,530	1,712,640	5.7%
Press Metal Aluminium Holdings Berhad	33,000	198,195	190,740	0.6%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(v) Dana Dividend (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	2021		Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM		
Sekuriti ekuiti (samb.)				
Perkhidmatan Kewangan				
Hong Leong Bank Berhad	5,000	77,245	93,100	0.3%
Hong Leong Financial Group Berhad	2,000	29,563	34,680	0.1%
CIMB Group Holdings Berhad	324,089	1,524,006	1,766,285	5.9%
Malayan Banking Berhad	251,092	1,945,413	2,084,064	6.9%
AMMB Holdings Berhad	26,000	120,226	82,420	0.3%
Public Bank Berhad	507,070	1,209,613	2,109,411	7.0%
RHB Bank Berhad	106,742	578,941	573,205	1.9%
Jumlah Sekuriti ekuiti		23,412,032	26,433,654	87.9%
Dana didagangkan Bursa				
MYETF Dow Jones Islamic Market Mal Titans 25	989,700	586,871	1,128,258	3.8%
Dana amanah hartanah (REIT)				
AXIS Real Estate Investment Trust	245,461	211,319	476,194	1.6%
KLCC Real Estate Investment Trust	77,000	602,121	504,350	1.7%
Amanah Raya Real Estate Investment Trust	406,000	375,373	267,960	0.9%
UOA Real Estate Investment Trust	261,800	364,769	301,070	1.0%
Jumlah Dana amanah hartanah		1,553,582	1,549,574	5.2%
Jumlah Pelaburan		25,552,485	29,111,486	96.8%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(v) Dana Dividend (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	2020		Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM		
Sekuriti ekuiti				
<i>Perladangan</i>				
IOI Corporation Berhad	350,000	1,635,780	1,529,500	5.1%
Kuala Lumpur Kepong Berhad	26,000	390,262	615,680	2.0%
Sime Darby Plantation Berhad	285,779	1,406,667	1,426,037	4.7%
<i>Penjagaan Kesihatan</i>				
KPJ Healthcare Berhad	582,664	148,489	582,664	1.9%
<i>Telekomunikasi & Media</i>				
Axiata Group Berhad	391,859	1,231,479	1,465,553	4.9%
Maxis Berhad	404,000	2,206,467	2,040,200	6.8%
Telekom Malaysia Berhad	170,064	504,248	920,046	3.1%
Digi.Com Berhad	375,000	1,178,334	1,552,500	5.2%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	95,000	694,241	652,650	2.2%
<i>Produk & Perkhidmatan Pengguna</i>				
Petronas Dagangan Berhad	58,000	501,866	1,241,200	4.1%
Nestle (M) Berhad	400	56,232	55,560	0.2%
Sime Darby Berhad	350,779	640,849	810,299	2.7%
<i>Utiliti</i>				
Petronas Gas Berhad	138,000	1,521,418	2,370,840	7.9%
Tenaga Nasional Berhad	166,500	1,552,995	1,734,930	5.8%
<i>Tenaga</i>				
Dialog Group Berhad	16,000	61,183	55,200	0.2%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	290,000	1,645,644	2,154,700	7.2%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(v) Dana Dividend (samb.)

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah: (samb.)

	2020		Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM		
Sekuriti ekuiti (samb.)				
Perkhidmatan Kewangan				
Hong Leong Bank Berhad	5,000	77,245	91,000	0.3%
Hong Leong Financial Group Berhad	2,000	29,563	36,120	0.1%
CIMB Group Holdings Berhad	212,908	1,076,394	915,504	3.0%
Malayan Banking Berhad	207,750	1,582,236	1,757,565	5.8%
AMMB Holdings Berhad	92,000	425,417	335,800	1.1%
Public Bank Berhad	101,414	1,209,613	2,089,128	6.9%
RHB Bank Berhad	105,000	570,910	572,250	1.9%
Jumlah Sekuriti ekuiti		20,347,532	25,004,926	83.0%
Dana didagangkan Bursa				
MYETF Dow Jones Islamic Market Mal Titans 25	1,171,000	694,378	1,522,300	5.1%
Dana amanah hartanah (REIT)				
AXIS Real Estate Investment Trust	350,659	301,885	711,838	2.4%
KLCC Real Estate Investment Trust	110,000	860,173	778,800	2.6%
Amanah Raya Real Estate Investment Trust	580,000	536,247	382,800	1.3%
UOA Real Estate Investment Trust	374,000	521,098	422,620	1.4%
Jumlah Dana amanah hartanah		2,219,403	2,296,058	7.6%
Jumlah Pelaburan		23,261,313	28,823,284	95.7%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(vi) Dana AsiaPac

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Singapura dinyatakan dibawah:

	2021			
	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
Dana didagangkan Bursa				
Principal S&P Ethical Asia Pacific Dividend ETF	20,309,000	68,281,690	60,839,945	93.8%
Jumlah Pelaburan		68,281,690	60,839,945	93.8%

	2020			
	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
Dana didagangkan Bursa				
Principal S&P Ethical Asia Pacific Dividend ETF	16,809,000	56,744,631	52,710,234	89.3%
Jumlah Pelaburan		56,744,631	52,710,234	89.3%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(vii) Dana Global Yakin

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah:

	2021			
	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
Dana amanah unit				
Aberdeen Standard Islamic World Equity Fund	42,673,585	72,220,000	109,415,073	93.1%
Jumlah Pelaburan		72,220,000	109,415,073	93.1%

	2020			
	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
Dana amanah unit				
Aberdeen Standard Islamic World Equity Fund	30,449,110	44,220,000	62,521,158	85.3%
Jumlah Pelaburan		44,220,000	62,521,158	85.3%

Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(viii) Dana Titan

Komposisi kos dan nilai saksama bagi pelaburan kategori Nilai saksama melalui penyata pendapatan dan perbelanjaan di Malaysia dinyatakan dibawah:

	2021			
	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
Dana didagangkan Bursa				
MYETF Dow Jones U.S Titans 50	9,390,000	72,587,502	86,854,026	86.8%
Jumlah Pelaburan		72,587,502	86,854,026	86.8%

	2020			
	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai saksama dari Nilai Aset Bersih
Dana didagangkan Bursa				
MYETF Dow Jones U.S Titans 50	1,890,000	11,252,213	12,461,322	70.7%
Jumlah Pelaburan		11,252,213	12,461,322	70.7%

Nota-nota kepada maklumat kewangan (samb.)

5. Liabiliti/(aset) cukai tertunda

	Dana Balanced RM	Dana Equity RM	Dana Income RM	Dana Jati RM	Dana Dividend RM	Dana AsiaPac RM	Dana Global Yakin RM	Dana Titan RM
2021								
Pada 1 Januari 2021	42,735	67,081	182,445	117,387	444,958	(322,753)	1,464,093	96,728
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	(28,393)	(32,140)	(112,381)	(133,826)	(160,238)	(272,587)	1,511,513	1,044,594
Pada 31 Disember 2021	14,342	34,941	70,064	(16,439)	284,720	(595,340)	2,975,606	1,141,322
2020								
Pada 1 Januari 2020	7,935	69,080	94,832	49,041	411,828	57,900	758,951	(365)
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	34,800	(1,999)	87,613	68,346	33,130	(380,653)	705,142	97,093
Pada 31 Disember 2020	42,735	67,081	182,445	117,387	444,958	(322,753)	1,464,093	96,728

Liabiliti/(aset) cukai tertunda berkaitan dengan keuntungan/(kerugian) tidak direalisasikan ke atas pelaburan Dana-dana.

Nota-nota kepada maklumat kewangan (samb.)

6. Akaun pemegang-pemegang unit**(i) Dana Balanced**

	2021	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	485,685	608,889
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(393,655)	(492,957)
	92,030	115,932
Akaun pemegang-pemegang unit dibawa ke hadapan	6,806,932	8,599,731
Keuntungan selepas cukai untuk tahun	-	90,446
	6,898,962	8,806,109
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2021		1.2764

	2020	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	564,331	684,328
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(451,086)	(546,803)
	113,245	137,525
Akaun pemegang-pemegang unit dibawa ke hadapan	6,693,687	8,065,139
Keuntungan selepas cukai untuk tahun	-	397,067
	6,806,932	8,599,731
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2020		1.2634

Nota-nota kepada maklumat kewangan (samb.)

6. Akaun pemegang-pemegang unit (samb.)**(ii) Dana Equity**

	2021	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	883,450	870,494
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(584,037)	(580,314)
	299,413	290,180
Akaun pemegang-pemegang unit dibawa ke hadapan	9,668,308	9,659,323
Keuntungan selepas cukai untuk tahun	-	105,779
	9,967,721	10,055,282
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2021		1.0088

	2020	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	1,023,843	964,773
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(582,752)	(549,836)
	441,091	414,937
Akaun pemegang-pemegang unit dibawa ke hadapan	9,227,217	9,251,532
Kerugian selepas cukai untuk tahun	-	(7,146)
	9,668,308	9,659,323
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2020		0.9991

Nota-nota kepada maklumat kewangan (samb.)

6. Akaun pemegang-pemegang unit (samb.)**(iii) Dana Income**

	2021	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	2,735,441	4,699,802
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(2,251,033)	(3,874,012)
	484,408	825,790
Akaun pemegang-pemegang unit dibawa ke hadapan	24,908,827	43,022,162
Keuntungan selepas cukai untuk tahun	-	295,703
	<u>25,393,235</u>	<u>44,143,655</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2021		<u>1.7384</u>

	2020	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	5,741,094	9,731,798
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(1,942,759)	(3,278,891)
	3,798,335	6,452,907
Akaun pemegang-pemegang unit dibawa ke hadapan	21,110,492	33,981,177
Keuntungan selepas cukai untuk tahun	-	2,588,078
	<u>24,908,827</u>	<u>43,022,162</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2020		<u>1.7272</u>

Nota-nota kepada maklumat kewangan (samb.)

6. Akaun pemegang-pemegang unit (samb.)**(iv) Dana Jati**

	2021	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	5,193,221	4,508,427
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(2,661,928)	(2,321,918)
	2,531,293	2,186,509
Akaun pemegang-pemegang unit dibawa ke hadapan Kerugian selepas cukai untuk tahun	20,337,296	18,012,076
	-	(116,094)
	22,868,589	20,082,491
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2021		0.8782

	2020	
	No. of units	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	4,987,657	4,174,385
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(1,985,966)	(1,665,312)
	3,001,691	2,509,073
Akaun pemegang-pemegang unit dibawa ke hadapan Keuntungan selepas cukai untuk tahun	17,335,605	14,965,871
	-	537,132
	20,337,296	18,012,076
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2020		0.8857

Nota-nota kepada maklumat kewangan (samb.)

6. Akaun pemegang-pemegang unit (samb.)**(v) Dana Dividend**

	2021	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	2,407,318	1,920,950
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(2,798,211)	(2,244,317)
	(390,893)	(323,367)
Akaun pemegang-pemegang unit dibawa ke hadapan	37,048,669	30,127,310
Keuntungan selepas cukai untuk tahun	-	280,553
	<u>36,657,776</u>	<u>30,084,496</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2021		<u>0.8207</u>

	2020	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	3,666,541	2,800,220
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(3,696,122)	(2,832,361)
	(29,581)	(32,141)
Akaun pemegang-pemegang unit dibawa ke hadapan	37,078,250	30,140,730
Keuntungan selepas cukai untuk tahun	-	18,721
	<u>37,048,669</u>	<u>30,127,310</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2020		<u>0.8132</u>

Nota-nota kepada maklumat kewangan (samb.)

6. Akaun pemegang-pemegang unit (samb.)

(vi) Dana AsiaPac

	2021	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	22,504,483	14,716,458
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(11,399,210)	(7,442,280)
	11,105,273	7,274,178
Akaun pemegang-pemegang unit dibawa ke hadapan Kerugian selepas cukai untuk tahun	92,760,563	59,003,468
	-	(1,428,514)
	103,865,836	64,849,132
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2021		0.6244

	2020	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	24,021,954	14,684,355
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(6,471,746)	(3,973,527)
	17,550,208	10,710,828
Akaun pemegang-pemegang unit dibawa ke hadapan Kerugian selepas cukai untuk tahun	75,210,355	51,245,605
	-	(2,952,965)
	92,760,563	59,003,468
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2020		0.6361

Nota-nota kepada maklumat kewangan (samb.)

6. Akaun pemegang-pemegang unit (samb.)**(vii) Dana Global Yakin**

	2021	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	42,037,682	38,082,563
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(12,197,162)	(11,181,585)
	29,840,520	26,900,978
Akaun pemegang-pemegang unit dibawa ke hadapan	89,573,398	73,268,733
Keuntungan selepas cukai untuk tahun	-	17,337,106
	119,413,918	117,506,817
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2021		0.9840

	2020	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	32,831,629	24,428,710
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(13,680,419)	(9,999,441)
	19,151,210	14,429,269
Akaun pemegang-pemegang unit dibawa ke hadapan	70,422,188	50,698,085
Keuntungan selepas cukai untuk tahun	-	8,141,379
	89,573,398	73,268,733
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2020		0.8180

Nota-nota kepada maklumat kewangan (samb.)

6. Akaun pemegang-pemegang unit (samb.)**(viii) Dana Titan**

	2021	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	108,564,609	75,488,648
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(6,241,494)	(4,409,709)
	102,323,115	71,078,939
Akaun pemegang-pemegang unit dibawa ke hadapan Keuntungan selepas cukai untuk tahun	29,930,727	17,635,806
	-	11,375,340
	132,253,842	100,090,085
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2021		0.7568

	2020	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	24,010,696	13,678,696
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(525,196)	(296,818)
	23,485,500	13,381,878
Akaun pemegang-pemegang unit dibawa ke hadapan Keuntungan selepas cukai untuk tahun	6,445,227	3,217,376
	-	1,036,552
	29,930,727	17,635,806
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2020		0.5892

Unit-unit yang akan diterbitkan

Bank Negara Malaysia telah menerbitkan Dokumen Polisi Mengenai Perniagaan Berkaitan Pelaburan pada tahun 2019, termasuk kadar peruntukan minimum. Berikutan peruntukan Dokumen Polisi baru ini, Pengurus telah memperuntukkan jumlah tambahan ini dan dalam proses untuk menentukan bilangan unit baru yang akan diterbitkan kepada akaun pemegang-pemegang unit, di mana unit-unit baru ini akan diterbitkan pada tahun kewangan yang akan datang. Pada 31 Disember 2021, Nilai aset bersih dianggap milik pemegang sijil (seunit) seperti yang dinyatakan dalam Penyata asset dan liabiliti dikira berdasarkan unit-unit dalam edaran pada tarikh tersebut dan sebelum unit-unit baru ini diterbitkan.

Nota-nota kepada maklumat kewangan (samb.)

7 Cukai

	Dana Balanced RM	Dana Equity RM	Dana Income RM	Dana Jati RM	Dana Dividend RM	Dana AsiaPac RM	Dana Global Yakin RM	Dana Titan RM
2021								
Cukai pendapatan: Peruntukan tahun semasa	33,423	21,574	157,694	92,771	123,381	197,230	67,929	(21,385)
Cukai tertunda: Berasaskan pendapatan dan kerugian bercukai sementara (Nota 5)	(28,393) 5,030	(32,140) (10,566)	(112,381) 45,313	(133,826) (41,055)	(160,238) (36,857)	(272,587) (75,357)	1,511,513 1,579,442	1,044,594 1,023,209
2020								
Cukai pendapatan: Peruntukan tahun semasa	(136)	(9,933)	154,432	(37,207)	(67,828)	161,846	45,892	(1,560)
Cukai tertunda: Berasaskan pendapatan dan kerugian bercukai sementara (Nota 5)	34,800 34,664	(1,999) (11,932)	87,613 242,045	68,346 31,139	33,130 (34,698)	(380,653) (218,807)	705,142 751,034	97,093 95,533

Cukai dikenakan ke atas pendapatan pelaburan bersih Dana-dana bagi setiap tahun kewangan, atas cukai berkanun 8% (2020:8%) selaras dengan kaedah yang dinyatakan di bawah Akta Cukai Pendapatan 1967, Perniagaan Insurans hayat/insuran berkaitan pelaburan.

Maklumat Korporat

Lembaga Pengarah

En. Mohammad Nizar bin Idris

Pengerusi dan Pengarah Bebas Bukan-Eksekutif

Dato' Dr Md Khir bin Abdul Rahman

Pengarah Bebas Bukan-Eksekutif

Datin Seri Sunita Mei-Lin Rajakumar

Pengarah Bebas Bukan-Eksekutif

En. Casparus Jacobus Hendrik Kromhout

Pengarah Bukan Bebas Bukan-Eksekutif

En. Arumugam Saminathan

Pengarah Bukan Bebas Bukan-Eksekutif

En. Kokula Krishnan Ganesalingam

Pengarah Bebas Bukan-Eksekutif

En. Prasheem Seebran

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Akauntan Bertauliah

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