

Investment-Linked Fund Performance

Annual Report 2014

(July - December 2014)

www.mcis.my



MCIS
INSURANCE

Wind turbine, a device that converts kinetic energy from the wind into electrical power is all about offering renewable and sustainable energy. As such, it is the perfect representation of our team of professional fund managers who convert their expertise and turn them into opportunities to generate financial returns and sustainable growth for our policyholders. The variety of wind turbines represent the various types of funds that policyholders can select, depending on their financial goals and risk appetite.

The field of green grass complemented by blossoming flowers symbolises the growth prospect for potential investment returns. More importantly, it signifies continuous opportunities to help policyholders achieve their financial goals.

The bright blue sky enveloping the field of wind turbines depict a bright and promising financial future besides representing the financial freedom attainable with the help of our wide range of life insurance solutions

Turbin angin, peranti yang mengubah tenaga kinetik daripada angin menjadi kuasa elektrik menawarkan sumber kuasa lestari dan boleh diperbaharui. Ia adalah lambang sempurna yang mencerminkan pasukan profesional pengurus-pengurus dana kami yang mengubah kepakaran mereka dan menukarkannya menjadi peluang untuk menjana pulangan kewangan dan pertumbuhan yang mampan untuk pemegang polisi kami. Kepelbagaian turbin angin mewakili pelbagai jenis dana yang boleh dipilih oleh pemegang polisi, bergantung kepada matlamat kewangan dan ketahanan risiko mereka.

Padang rumput yang subur menghijau dihiasi bunga-bunga yang sedang mekar melambangkan prospek pertumbuhan untuk potensi pulangan pelaburan. Paling utama, ia mencerminkan peluang yang berterusan yang dapat membantu pemegang polisi mencapai matlamat kewangan mereka.

Langit yang cerah membiru melatari dataran turbin angin menggambarkan masa hadapan kewangan yang cerah dan penuh harapan serta melambangkan kebebasan kewangan yang boleh dicapai dengan pelbagai pilihan rangkaian pelbagai insurans hayat kami.



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CEO'S STATEMENT



Dear Valued Policyholders,

At MCIS Insurance Berhad (formerly known as MCIS Zurich Insurance Berhad), we value your continued loyalty and support. In recent years, we have noticed an increase in the number of customers choosing our range of Investment-Linked solutions as part of their insurance needs and this motivates us further to manage the funds in the best possible way so as to help realise your financial goals.

By reading this detailed report, you will know more about the economic backdrop and financial market performance which largely influences the fund performance.

Economic Backdrop

The recent dip in crude oil prices from its peak at USD106.9 per barrel (June 2014) to USD45.6 per barrel has certainly impacted the world economy. In January 2015, the International Monetary Fund (IMF) made the steepest cut to its global-growth outlook in three years with diminished expectations almost everywhere except the U.S. offsetting the boost to expansion from lower oil prices. The world economy will grow 3.5% in 2015, down from 3.8% projected in October 2014. The IMF also cut its estimate for 2016's growth to 3.7%, compared with 4.0% in October.

For the year 2014, the world economy was estimated to grow by 3.3% (vs. 2013 growth of 3.3%) on the back of mixed global performance. Underperformance was dragged by the major economies mainly Russia and Brazil partly due to lower crude oil prices.

In Malaysia, real GDP growth held steady at 5.8% year on year (y-o-y) in 4Q14, above market estimates of (+5.0%) and 2013's growth (+4.7%). Growth in the last quarter was mainly supported by household consumption (+7.8%), total investment (+4.3%) and exports (+1.5%). Meanwhile, Malaysia's headline inflation rate moderated to 2.7% y-o-y in December 2014 from 3.0% in the previous month and compared with 2.8% in October. This was due to lower retail fuel prices following the implementation of managed float system starting December 2014 as well as the higher base effect from 2013. The higher cigarette prices on account of an increase in excise duties however exerted some pressure on inflation. The lower inflation in December was reflected in a slower increase in the prices of food and non-alcoholic beverages and the core inflation rate.

CEO'S STATEMENT (cont'd.)

In China, real GDP grew at 7.3% y-o-y in 4Q14, the same level as the previous quarter, compared with 7.5% in the 2Q. For the full year, China's real GDP growth moderated to 7.4% y-o-y in 2014, from 7.7% in 2013 on the back of slowing domestic demand. The growth was the weakest expansion in 24 years, undershooting the government's 7.5% target and keeping pressure on policymakers to head off a sharper slowdown. It was the first time since 1999 that the government had missed a yearly growth target for GDP. The slower growth was reflected in a moderation in tertiary industries (services) which grew by 8.1% in 2014, slower than 8.3% in 2013. Similarly, secondary industries (mining and quarrying, manufacturing and construction) eased to 7.3% y-o-y in 2014, from 7.8% in 2013. These were, however, mitigated by a pick-up in primary industry (agriculture, forestry and fishing) to 4.1% in 2014 from 4.0% in 2013. Meanwhile, Japan's real GDP rebounded to an annualised rate of 2.2% in 4Q from -2.3% in 3Q and compared with -6.7% in 2Q. Despite the improvement, the growth was less than the median estimate of a 3.7% growth underlining the difficulty in stoking growth while export gains are undermined by weaknesses in demand at home.

In the Eurozone, its economy grew by 0.3% quarter on quarter (q-o-q) in 4Q14, slightly higher compared to 0.2% in 3Q with Germany reasserting itself as the driver of growth offsetting weaknesses in Greece and France. At the same time, the 4Q14 GDP numbers came in slightly above the median estimate of 0.2% growth. Meanwhile on a y-o-y basis, real GDP growth also picked up slightly to 0.9% in 4Q, from 0.8% in the previous two quarters and compared to 1.1% in 1Q, resulting in a full-year GDP growth of 0.9% in 2014, after contracting by 0.4% in 2013.

In the U.S., real GDP growth slowed down to an annualised rate of 2.6% in 4Q14 after reaching a high of 5.0% in 3Q and compared with 4.6% in 2Q. This was attributed to a slowdown in fixed-asset investment on the back of a weaker growth in non-residential investment of 2.3% in 4Q (7.7% in 3Q), as businesses cut back investments in equipment and slowed down investments in structures and intellectual property. A contraction in government consumption of 2.2% during the quarter compared with an increase of 4.4% in 3Q made it worse. Also, net exports slipped into a contraction, as imports rebounded to register an increase while exports slowed down in 4Q. As a result net exports subtracted 1.0% from GDP growth in 4Q, compared with a contribution of 0.8% to GDP growth in 3Q. These were, however, mitigated by a pick-up in consumer spending to 4.3% in 4Q, from +3.2% in 3Q mainly on account of higher spending on non-durable goods and services.

CEO'S STATEMENT (cont'd.)**Financial Market Performance**

The second half of 2014 was a bumpy ride for global markets. It greeted the period on an auspicious note where investors were buoyed by the strong US employment market. Later in mid-August, the market regained momentum on optimism over the direction of monetary policy amid increasing expectation that the US Federal Reserve will leave interest rates at current levels for a longer period on concerns that consumer spending growth may decelerate. In October, the global market witnessed a sell-off in reaction to a small cut in IMF's global growth outlook for 2015.

It is also notable that at about the same time, another risk asset, namely crude oil futures was also breaking below its key price support levels. In the months that followed, oil price weakened further to below USD70 per barrel as the market feared rising supply against the backdrop of weak demand growth.

For six months ended December 2014, amongst the major markets the US Dow Jones and S&P 500 index have managed to show decent gain with a growth of 5.9% and 5.0% respectively. This was largely due to improvement of some economic data which attracted investors to shift into the equity markets and also partly due to low returns from the interest rates which was at 0-0.25% range. In Europe, on the other hand, German DAX was moving south to a negative territory of -0.3% followed by France CAC 40 Index at -3.4%.

Meanwhile in Asia, China was the best performer with its Shanghai SCI gaining 57.9% followed by Japan Nikkei 225 index which rose by 15.1%, Singapore's Straits Times Index STI rose by 3.4% and Hong Kong Hang Seng Index rose by 1.8%. Meanwhile, Malaysia's equity market has been a clear laggard in 2014 relative to its regional peers. KLCI has experienced selling pressure when the steep fall in oil prices prompted Petronas' CEO to warn of a potential cut in capex. This sent Oil and Gas stocks on a tailspin which dragged down the broader market dampening overall market sentiment. Coupled with the weakening Ringgit which implies the outflow of foreign funds, it has seen considerable strong selling pressure in the local equity market. FBM KLCI Index closed the six months period with -6.5% returns.

CEO'S STATEMENT (cont'd.)**Fund Performance**

For the six months period ended December 2014, Equity Fund posted a negative growth of 5.41% outperforming the benchmark by 104 bps. The benchmark, FBM KLCI index posted a return of -6.45%. Dividend Fund has recorded a return of -4.29% outperforming the benchmark by 216 bps. Meanwhile Jati Fund dropped by 4.21% in the six months under review. Despite the negative performance however, Jati Fund outperformed its benchmark FBM Shariah Index that posted a return of -6.58%. The negative performances in the funds were much anticipated in line with poor performances of the local indices. The continued weakening in Ringgit against the US Dollar coupled with softened oil prices dampened the local trading sentiment in late 2014.

On a more defensive note, Balanced and Income funds attained returns of -1.51% and 1.94% respectively for the six months period. The funds outperformed their respective benchmarks namely Composite Index (for Balanced Fund 50% KLCI: 50% HSBC Malaysian All Bond Index) and HSBC Malaysian All Bond index which posted returns of -2.51% and 1.55% respectively.

Equity markets were volatile in the period under review while fixed income securities provided some stable offsets (via regular coupon interest payments) to ensure the overall funds' performance were consistently maintained. This was attributed to tactical allocations to undervalued bonds particularly in the primary bond market to boost returns. Going forward, it is expected that both local and global markets would remain volatile as the US Fed embarks on its rate hiking regime which is likely to strengthen the US Dollar further.

AsiaPac Fund, which invests in CIMB S&P Ethical Asia Pacific Dividend ETF listed in Singapore, gave a return of 12.97% for the period of six months ended December 2014, outperforming its benchmark S&P Ethical Pan Asia Select Dividend Opportunities index that posted a return of -0.67%. The outperformance was mainly due to higher translation gain caused by weakening Ringgit against US Dollar.

The more recently launched MCIS Global Yakin Fund (6th July 2013) has boded well with current total NAV of RM15.9 mil as at the end of December 2014. The feeder fund invests in Aberdeen Islamic World Equity Fund (AIWEF) managed by Aberdeen Islamic Asset Management Sdn Bhd. For six months period under review, the fund grew 1.41% outperforming the benchmark MSCI AC World Islamic Index of -5.66%. The slower growth was much anticipated due to concern over softening in oil prices that affected the global equity market negatively.

CEO'S STATEMENT (cont'd.)

Moving forward, our investment strategy will remain centered on well-managed liquid stocks that exhibit good growth prospects with strong earnings visibility. Stocks with strong cash flows and proactive capital management will also be considered. Our investment team continues to look for value in securities selection to commensurate with the long term objectives of these funds.

I wish to end my note by thanking you, our valued investment-linked policyholders for the continued trust in our funds. As with fund managers around the world, we look forward to better times ahead.

Kevin Jones
Chief Executive Officer
MCIS Insurance Berhad

FUND OBJECTIVES

MCIS 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.

MCIS Equity Fund would focus 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.

MCIS Income Fund would focus on the objective of providing income distribution on a regular basis while at the same time preserving capital - basically to cater for risk averse 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.

MCIS Jati Fund focuses on the needs of Muslim investors and is invested in accordance with Shariah principles in Shariah - sanctioned equities, money market instruments and fixed income instruments in various ratios depending on market and economic conditions prevalent at that point of time. However, this fund would be more biased towards investment in equities. This fund's objective is to invest in companies that provide good prospects for capital appreciation over the medium to long term. Even though the Jati Fund is invested in Shariah - approved securities, the fund is not a Takaful product.

MCIS Dividend Fund 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 and money market instruments.

MCIS AsiaPac Fund is to provide investors with regional exposure in the Asia Pacific equity markets through investment in the CIMB S&P Ethical Asia Pacific Dividend ETF. The ETF is managed by CIMB 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.

FUND OBJECTIVES (cont'd.)

MCIS 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 Islamic World Equity Fund which managed by Aberdeen Islamic Asset Management Sdn Bhd. The Fund invests in Shariah approved securities across the globe.

FUND PERFORMANCE REPORT

BALANCED FUND

For six month period, Balanced Fund attained a return of -1.51%. The performance however outperformed its required benchmark's return of -2.51% (i.e. an index constructed with 50% weighting to the FBMKLCI and 50% to the HSBC Malaysia Local Currency All Bond Index). It was a bumpy ride in the second half of the year 2014 for equity market. The weakening of the Ringgit against the US Dollar coupled with lower oil prices has dampened the trading sentiment in the late 2014.

Whilst equity markets were volatile in the period in review, fixed income securities provided some support (via regular coupon interest payments) to ensure the overall fund performance of the Balanced Fund was consistently maintained. This was attributed to tactical allocations to undervalued bonds particularly in the primary bond market to boost returns. Going forward, it is expected that both local and global markets would remain volatile as the US Fed embarks on its rate hiking regime which is likely to strengthen the US Dollar further.

COMPARATIVE PERFORMANCE TABLE

Balanced Fund

	FYE 12/14	FYE 06/14	FYE 06/13	FYE 06/12	FYE 06/11
Price NAV as at period/year end	1.0560	1.0721	1.0336	0.9785	0.9549
Rebased Index Benchmark	2,234.2	2,291.8	2,197.6	2,055.7	1,986.30
Total NAV (RM)	7,039,644	7,000,058	6,749,358	7,263,810	7,217,025
Number of units	6,666,596	6,529,008	6,529,863	7,423,044	7,557,515
NAV per Unit (RM)	1.0560	1.0721	1.0336	0.9785	0.9549
Highest NAV (RM)	1.0847 [^]	1.0740	1.0393	0.9817	0.9555
Lowest NAV (RM)	1.0297 [^]	1.0170	0.9793	0.8839	0.8609
Total Annual Return (%)					
a) Capital Growth	-1.51 [^]	3.72	5.63	2.47	10.67
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	-1.51 [^]	3.72	5.63	2.47	10.67
Three Years (% p.a.)	4.28	3.93	6.21	8.03	7.77
Five Years (% p.a.)	5.12	6.68	6.26	3.94	5.18

Benchmark Performance (50% FBMKLCI Index : 50% HSBC Malaysia All Bonds Index)

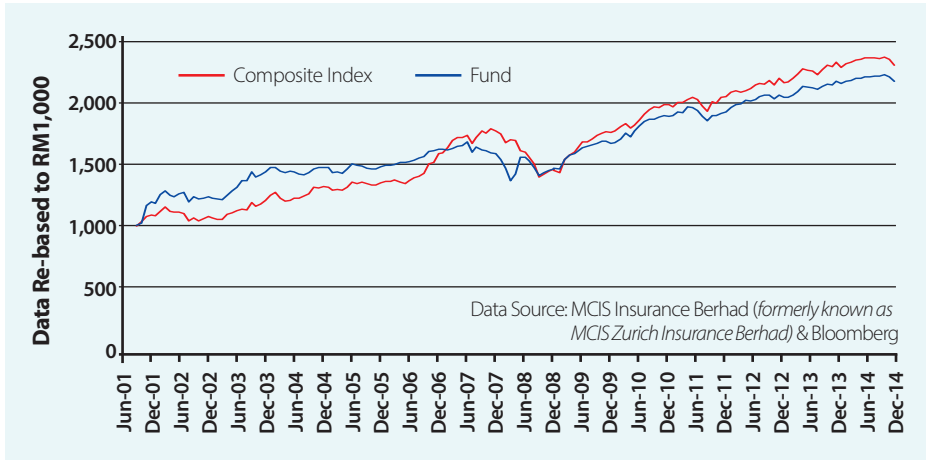
Average Return:-					
One Year (%)	-2.51 [^]	4.29	6.90	3.49	12.06
Three Years (% p.a.)	3.98	4.88	7.43	9.61	8.00
Five Years (% p.a.)	5.37	7.98	6.86	4.18	8.49

[^] 6 months period

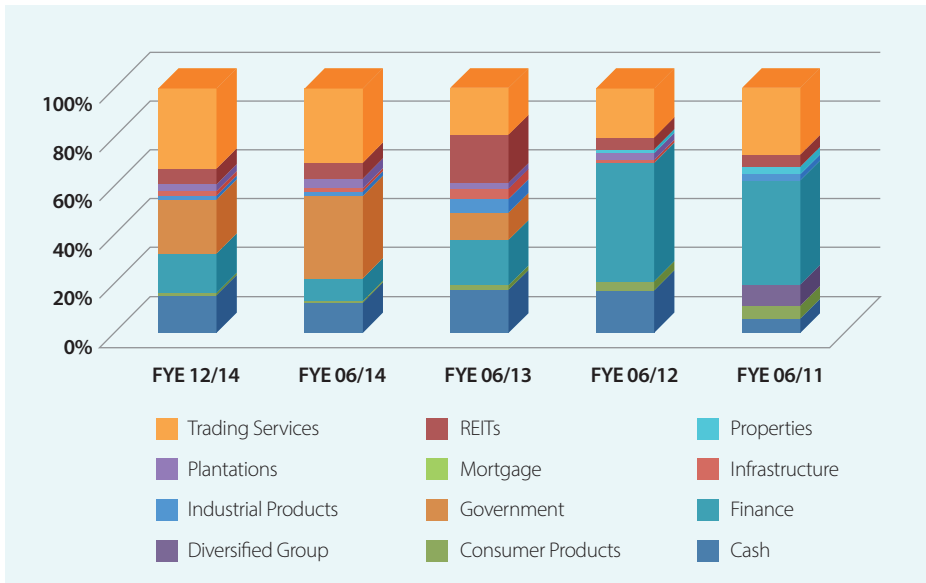
FUND PERFORMANCE REPORT (cont'd.)

PERFORMANCE OF BALANCED FUND NAV AND BENCHMARK SINCE INCEPTION

Balanced Fund Performance Since Inception



Balanced Fund Investment Portfolio



FUND PERFORMANCE REPORT (cont'd.)
PORTFOLIO STATEMENT FOR MCIS BALANCED FUND

As at 31st December 2014

Securities	Holdings	Sectors
AMWAY (M) HOLDINGS BERHAD	11,000	Trading/Services
ASTRO MALAYSIA HOLDINGS BERHAD	18,000	Trading/Services
AXIATA GROUP BERHAD	15,000	Trading/Services
CIMB GROUP HOLDINGS BERHAD	30,500	Finance
DIGI.COM BERHAD	20,000	Infrastructure
FELDA GLOBAL VENTURES HOLDINGS BERHAD	52,600	Plantations
IOI CORPORATION BERHAD	20,000	Plantations
MAXIS BERHAD	41,000	Trading/Services
MALAYAN BANKING BERHAD	41,817	Finance
MISC BERHAD	5,000	Trading/Services
PANASONIC MANUFACTURING MALAYSIA BERHAD	3,200	Consumer Products
PETRONAS DAGANGAN BERHAD	6,000	Trading/Services
PETRONAS GAS BERHAD	5,000	Industrial Products
SIME DARBY BERHAD	24,000	Trading/Services
SAPURAKENCANA PETROLEUM BERHAD	30,000	Trading/Services
TENAGA NASIONAL BERHAD	40,000	Trading/Services
TELEKOM MALAYSIA BERHAD	40,854	Trading/Services
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
CIMB BANK BERHAD - SUBORDINATED DEBT	100,000	Finance
SABAH CREDIT CORPORATION	500,000	Finance
MALAYSIAN GOVERNMENT SECURITIES	1,550,000	Government
PROJEK LEBUHRAYA UTARA-SELATAN BERHAD	500,000	Trading/Services

FUND PERFORMANCE REPORT (cont'd.)
DIVIDEND FUND

For six months period under review, Dividend Fund recorded a negative return of 4.29% ending December 2014. The performance however outperformed the benchmark by 216 bps where FBMLKCI index has turned south to -6.45%. On the longer terms, the fund also managed to outperform the benchmark for the period of three and five years with growth of 7.25% and 9.60% as compared to the benchmark index growth of 4.79% and 6.71% respectively.

The negative performances in the funds were much anticipated, in line with negative performances of the local indices. It was a bumpy ride in the second half of the year 2014 for equity market. The weakening of the Ringgit against the US Dollar coupled with lower oil prices has dampened the trading sentiment in the late 2014.

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.

COMPARATIVE PERFORMANCE TABLE
Dividend Fund

	FYE 12/14	FYE 06/14	FYE 06/13	FYE 06/12	FYE 06/11
Price NAV as at period/year end	0.8477	0.8857	0.8354	0.7473	0.6804
Rebased Index Benchmark	1,218.8	1,302.9	1,227.3	1,106.7	1,092.8
Total NAV (RM)	47,030,896	51,307,660	45,293,748	51,211,599	48,753,496
Number of units	55,480,527	57,926,032	54,218,347	68,528,248	71,650,061
NAV per Unit (RM)	0.8477	0.8857	0.8354	0.7473	0.6804
Highest NAV (RM)	0.8905 [^]	0.8900	0.8445	0.7498	0.6804
Lowest NAV (RM)	0.8152 [^]	0.8180	0.7482	0.6098	0.5600
Total Annual Return (%)					
a) Capital Growth	-4.29 [^]	6.02	11.79	9.83	19.75
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	-4.29 [^]	6.02	11.79	9.83	19.75
Three Years (% p.a.)	7.25	9.19	13.71	15.80	13.31
Five Years (% p.a.)	9.60	12.97	12.30	N/A	N/A

Benchmark Performance (FBMLKCI Index)

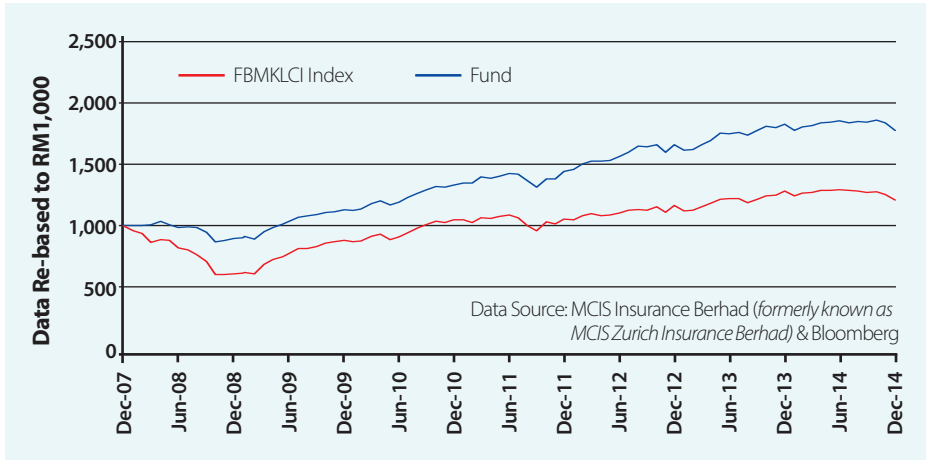
Average Return:- (%)					
One Year (%)	-6.45 [^]	6.16	10.91	1.27	20.17
Three Years (% p.a.)	4.79	6.04	10.51	14.15	9.99
Five Years (% p.a.)	6.71	11.86	8.37	N/A	N/A

[^] 6 months period

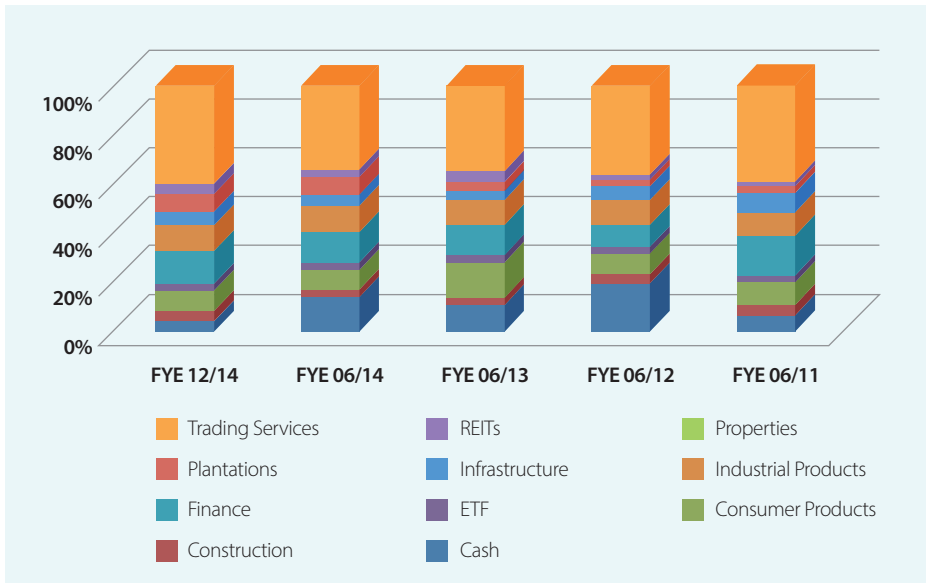
FUND PERFORMANCE REPORT (cont'd.)

PERFORMANCE OF DIVIDEND FUND NAV AND BENCHMARK SINCE INCEPTION

Dividend Fund Performance Since Inception



Dividend Fund Investment Portfolio



FUND PERFORMANCE REPORT (cont'd.)
PORTFOLIO STATEMENT FOR MCIS DIVIDEND FUND

As at 31st December 2014

Securities	Holdings	Sectors
AXIATA GROUP BERHAD	370,000	Trading /Services
BRITISH AMERICAN TOBACCO (MALAYSIA) BERHAD	35,000	Consumer Products
CIMB GROUP HOLDINGS BERHAD	147,900	Finance
DIGI.COM BERHAD	410,000	Infrastructure
FELDA GLOBAL VENTURES HOLDINGS BERHAD	657,000	Plantations
GAMUDA BERHAD	242,000	Construction
IHH HEALTHCARE BERHAD	134,000	Trading /Services
IJM CORPORATION BERHAD	86,000	Construction
IOI CORPORATION BERHAD	350,000	Plantations
IOI PROPERTIES GROUP BERHAD	49,999	Properties
KUALA LUMPUR KEPONG BERHAD	20,000	Plantations
KPJ HEALTHCARE BERHAD	368,166	Trading /Services
MAXIS BERHAD	408,000	Trading /Services
MALAYAN BANKING BERHAD	252,284	Finance
PANASONIC MANUFACTURING MALAYSIA BERHAD	24,500	Consumer Products
PUBLIC BANK BERHAD	171,414	Finance
PETRONAS CHEMICALS GROUP BERHAD	310,000	Industrial Products
PETRONAS DAGANGAN BERHAD	78,000	Trading /Services
PETRONAS GAS BERHAD	148,000	Industrial Products
PPB GROUP BERHAD	25,000	Consumer Products
SIME DARBY BERHAD	379,000	Trading /Services
SAPURAKENCANA PETROLEUM BERHAD	230,000	Trading/Services
STAR PUBLICATIONS (MALAYSIA) BERHAD	157,200	Trading /Services
TENAGA NASIONAL BERHAD	142,500	Trading /Services
TELEKOM MALAYSIA BERHAD	530,064	Trading /Services
UMW HOLDINGS BERHAD	73,000	Consumer Products
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	620,000	REITs
AXIS REAL ESTATE INVESTMENT TRUST	187,600	REITs
UOA REAL ESTATE INVESTMENT TRUST	400,000	REITs
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITAN 25	1,171,000	ETF

FUND PERFORMANCE REPORT (cont'd.)
EQUITY FUND

Equity Fund posted a negative return of 5.41% for six months period ending December 2014, outperforming the benchmark by 104 bps. The benchmark, FBM KCLI index posted a negative return of 6.45%. On the longer terms, the fund also well-managed to outperform the benchmark for the period of three and five years under review with growth of 7.32% and 7.60% as compared to the benchmark index growth of 4.79% and 6.71% respectively.

The negative performances in the funds were much anticipated, in line with negative performances of the local indices. It was a bumpy ride in the second half of the year 2014 for equity market. The weakening of the Ringgit against the US Dollar coupled with lower oil prices has dampened the trading sentiment in the late 2014.

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

COMPARATIVE PERFORMANCE TABLE
Equity Fund

	FYE 12/14	FYE 06/14	FYE 06/13	FYE 06/12	FYE 06/11
Price NAV as at period/year end	0.9883	1.0448	0.9655	0.8612	0.8246
Rebased Index Benchmark	2,862.2	3,059.6	2,882.2	2,598.8	2,566.2
Total NAV (RM)	8,866,601	9,505,022	8,750,865	8,326,170	8,040,905
Number of units	8,971,951	9,097,574	9,063,154	9,668,613	9,751,477
NAV per Unit (RM)	0.9883	1.0448	0.9655	0.8612	0.8246
Highest NAV (RM)	1.0500 [^]	1.0510	0.9741	0.8803	0.8268
Lowest NAV (RM)	0.9455 [^]	0.9473	0.8619	0.7231	0.7082
Total Annual Return (%)					
a) Capital Growth	-5.41 [^]	8.21	12.11	4.44	15.72
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	-5.41 [^]	8.21	12.11	4.44	15.72
Three Years (% p.a.)	7.32	8.21	10.65	10.75	8.01
Five Years (% p.a.)	7.60	10.51	8.09	3.40	5.34

Benchmark Performance (FBMKLCI Index)

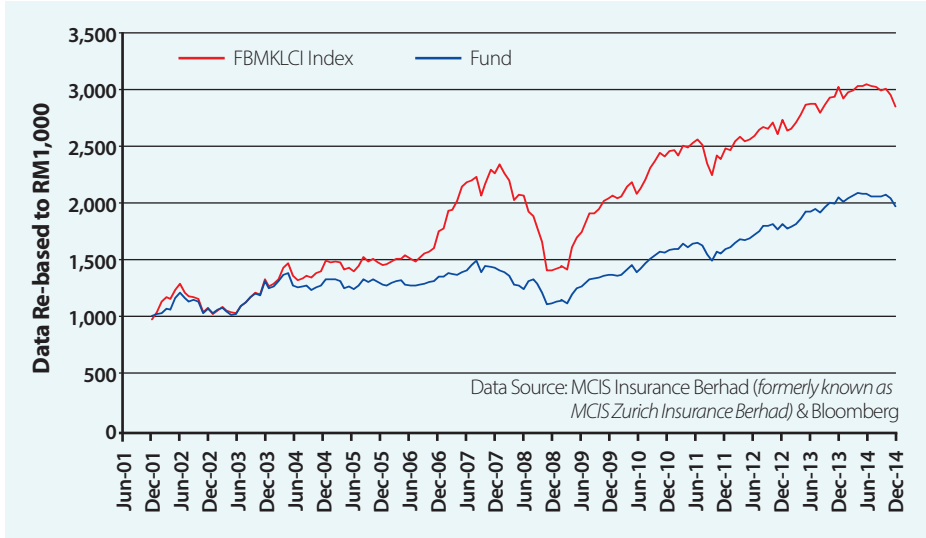
Average Return:- (%)					
One Year (%)	-6.45 [^]	6.16	10.91	1.27	20.17
Three Years (% p.a.)	4.79	6.04	10.51	14.15	9.99
Five Years (% p.a.)	6.71	11.86	8.37	3.38	11.54

[^] 6 months period

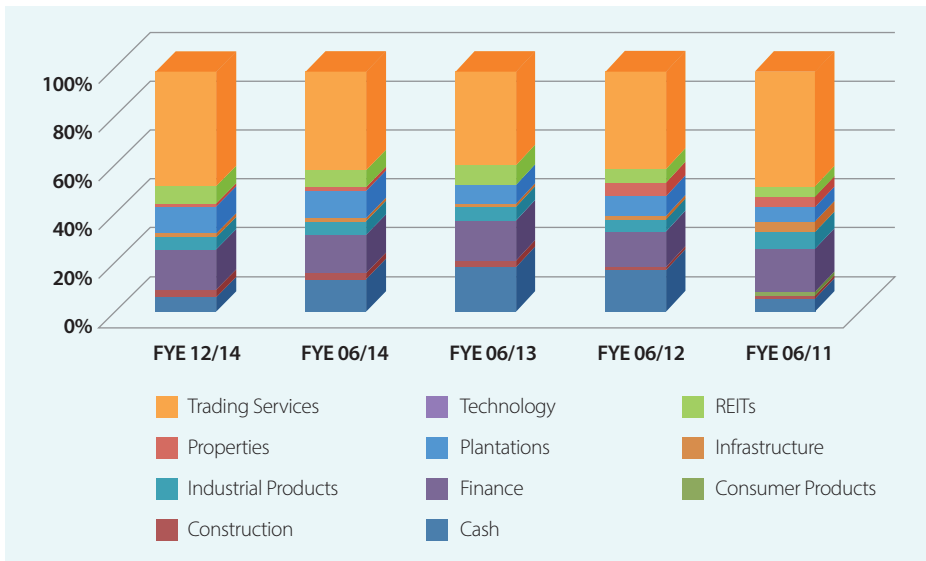
FUND PERFORMANCE REPORT (cont'd.)

PERFORMANCE OF EQUITY FUND NAV AND BENCHMARK SINCE INCEPTION

Equity Fund Performance Since Inception



Equity Fund Investment Portfolio



FUND PERFORMANCE REPORT (cont'd.)
PORTFOLIO STATEMENT FOR MCIS EQUITY FUND

As at 31st December 2014

Securities	Holdings	Sectors
ASTRO MALAYSIA HOLDINGS BERHAD	53,000	Trading/Services
AXIATA GROUP BERHAD	71,000	Trading/Services
CIMB GROUP HOLDINGS BERHAD	44,800	Finance
DIGI.COM BERHAD	20,000	Infrastructure
FELDA GLOBAL VENTURES HOLDINGS BERHAD	115,800	Plantations
GAMUDA BERHAD	50,000	Construction
IHH HEALTHCARE BERHAD	34,000	Trading /Services
IOI CORPORATION BERHAD	157,866	Plantations
IOI PROPERTIES GROUP BERHAD	46,432	Properties
MAXIS BERHAD	60,500	Trading /Services
MALAYAN BANKING BERHAD	63,511	Finance
MISC BERHAD	30,000	Trading /Services
PUBLIC BANK BERHAD	35,402	Finance
PETRONAS CHEMICALS GROUP BERHAD	41,000	Industrial Products
PETRONAS DAGANGAN BERHAD	20,000	Trading/Services
PETRONAS GAS BERHAD	10,000	Industrial Products
SIME DARBY BERHAD	60,000	Trading/Services
SAPURAKENCANA PETROLEUM BERHAD	95,000	Trading/Services
STAR PUBLICATIONS (MALAYSIA) BERHAD	55,000	Trading/Services
TENAGA NASIONAL BERHAD	71,250	Trading/Services
TELEKOM MALAYSIA BERHAD	75,947	Trading/Services
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REITs
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	250,000	REITs
KLCC PROPERTY HOLDINGS BERHAD	47,000	REITs

FUND PERFORMANCE REPORT (cont'd.)
JATI FUND

Jati Fund has posted a return of -4.21% for six months period ending December 2014. The negative performance however, outperformed its benchmark, FBM Shariah index that posted a return of -6.58%. The fund also managed to slightly outperform the benchmark for three year (p.a) period by 2 bps.

The negative performances in the funds were much anticipated, in line with negative performances of the local indices. It was a bumpy ride in the second half of the year 2014 for equity market. The weakening of the Ringgit against the US Dollar coupled with lower oil prices has dampened the trading sentiment in the late 2014.

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.

COMPARATIVE PERFORMANCE TABLE
Jati Fund

	FYE 12/14	FYE 06/14	FYE 06/13	FYE 06/12	FYE 06/11
Price NAV as at period/year end	0.9125	0.9526	0.8969	0.8100	0.7850
Rebased Index Benchmark	2,715.9	2,907.0	2,669.7	2,389.3	2,283.8
Total NAV (RM)	10,654,802	10,935,071	9,357,580	8,397,517	9,092,247
Number of units	11,676,227	11,479,513	10,433,773	10,367,211	11,583,098
NAV per Unit (RM)	0.9125	0.9526	0.8969	0.8100	0.7850
Highest NAV (RM)	0.9597 [^]	0.9562	0.9079	0.8127	0.7850
Lowest NAV (RM)	0.8746 [^]	0.8745	0.8117	0.6688	0.6635
Total Annual Return (%)					
a) Capital Growth	-4.21 [^]	6.21	10.73	3.18	17.44
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	-4.21 [^]	6.21	10.73	3.18	17.44
Three Years (% p.a.)	6.70	6.66	10.30	11.11	9.17
Five Years (% p.a.)	7.58	10.04	8.25	4.29	4.26

Benchmark Performance (FBM Shariah Index)

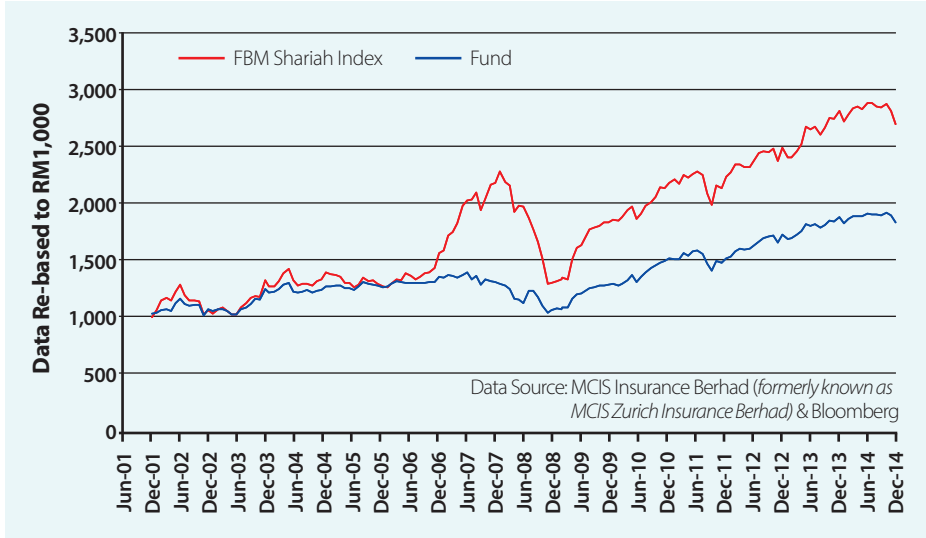
Average Return:- (%)					
One Year (%)	-6.58 [^]	8.89	11.74	4.62	20.01
Three Years (% p.a.)	6.68	8.37	11.94	13.90	6.99
Five Years (% p.a.)	8.01	12.45	7.44	3.33	11.72

[^] 6 months period

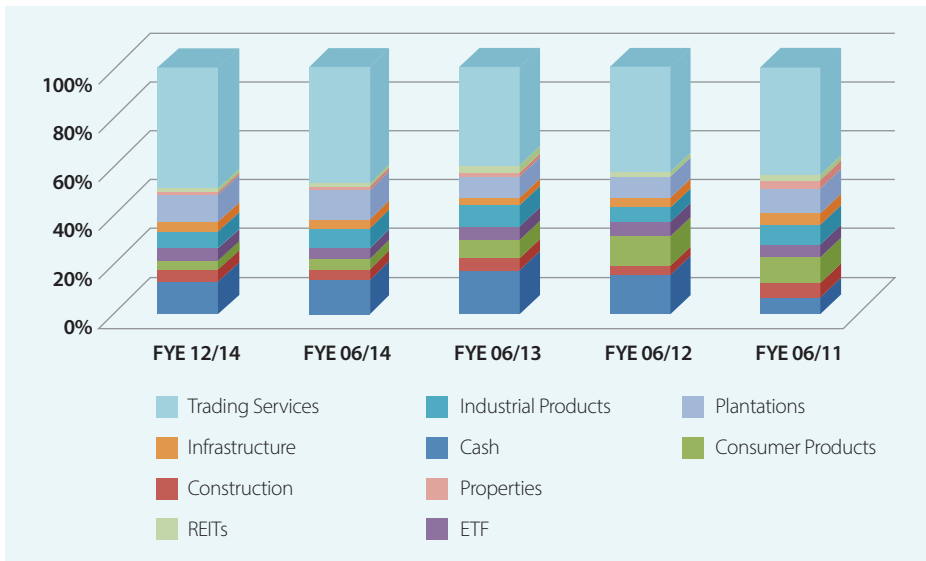
FUND PERFORMANCE REPORT (cont'd.)

PERFORMANCE OF JATI FUND NAV AND BENCHMARK SINCE INCEPTION

Jati Fund Performance Since Inception



Jati Fund Investment Portfolio



FUND PERFORMANCE REPORT (cont'd.)
PORTFOLIO STATEMENT FOR MCIS JATI FUND

As at 31st December 2014

Securities	Holdings	Sectors
AXIATA GROUP BERHAD	120,000	Trading/Services
DIGI.COM BERHAD	65,000	Infrastructure
FELDA GLOBAL VENTURES HOLDINGS BERHAD	146,600	Plantations
GAMUDA BERHAD	96,600	Construction
HAP SENG PLANTATION BERHAD	41,400	Plantations
IHH HEALTHCARE BERHAD	74,000	Trading /Services
IOI CORPORATION BERHAD	155,733	Plantations
IOI PROPERTIES GROUP BERHAD	41,866	Properties
MAXIS BERHAD	66,200	Trading/Services
MISC BERHAD	77,000	Trading /Services
PETRONAS CHEMICALS GROUP BERHAD	74,700	Industrial Products
PETRONAS DAGANGAN BERHAD	25,000	Trading/Services
PETRONAS GAS BERHAD	15,000	Industrial Products
SIME DARBY BERHAD	96,900	Trading/Services
TENAGA NASIONAL BERHAD	70,550	Trading/Services
TELEKOM MALAYSIA BERHAD	105,278	Trading/Services
UMW HOLDINGS BERHAD	38,000	Consumer Products
AL-AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	110,000	REITs
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITAN 25	450,000	ETF

FUND PERFORMANCE REPORT (cont'd.)
INCOME FUND

For six months period, Income Fund has outperformed its benchmark where it returned 1.94% whilst the benchmark returned 1.55%. The outperformance was mainly due to strategic tactical allocations to bonds which were undervalued from their respective fair values. The Fund outperformed despite a 25bps increase in Overnight Policy Rate (OPR) in July 2014. The last 25bps increase before this was in May 2011 (about 3 years gap). The duration of the Fund at 7.8 years remained moderately higher than benchmark (~5 years). Going forward, it is expected that both local and global markets would remain volatile as the US Fed embarks on its rate hiking regime which is likely to strengthen the US Dollar further. Notwithstanding, we would advocate buying on dips of the bond market as we do not think there would be any policy interest rate changes in the near term.

In aggregate, the Income Fund still outperformed its required benchmark by charting a return of 6.93% since inception of the Fund versus 3.79% of the benchmark.

COMPARATIVE PERFORMANCE TABLE
Income Fund

	FYE 12/14	FYE 06/14	FYE 06/13	FYE 06/12	FYE 06/11
Price NAV as at period/year end	1.2143	1.1912	1.1861	1.1549	1.1118
Rebased Index Benchmark	1,636.5	1,611.5	1,574.4	1,530.6	1,453.2
Total NAV (RM)	21,193,033	20,672,857	23,273,978	24,748,744	20,871,428
Number of units	17,452,634	17,354,796	19,621,852	21,428,725	18,773,067
NAV per Unit (RM)	1.2143	1.1912	1.1861	1.1549	1.1118
Highest NAV (RM)	1.2231 [^]	1.1912	1.1914	1.1654	1.1118
Lowest NAV (RM)	1.1898 [^]	1.1599	1.1550	1.1118	1.0287
Total Annual Return (%)					
a) Capital Growth	1.94 [^]	0.43	2.70	3.88	5.00
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	1.94 [^]	0.43	2.70	3.88	5.00
Three Years (% p.a.)	2.28	2.33	3.85	4.85	4.50
Five Years (% p.a.)	3.38	3.52	4.01	3.73	3.79

Benchmark Performance (HSBC Malaysia All Bonds Index)

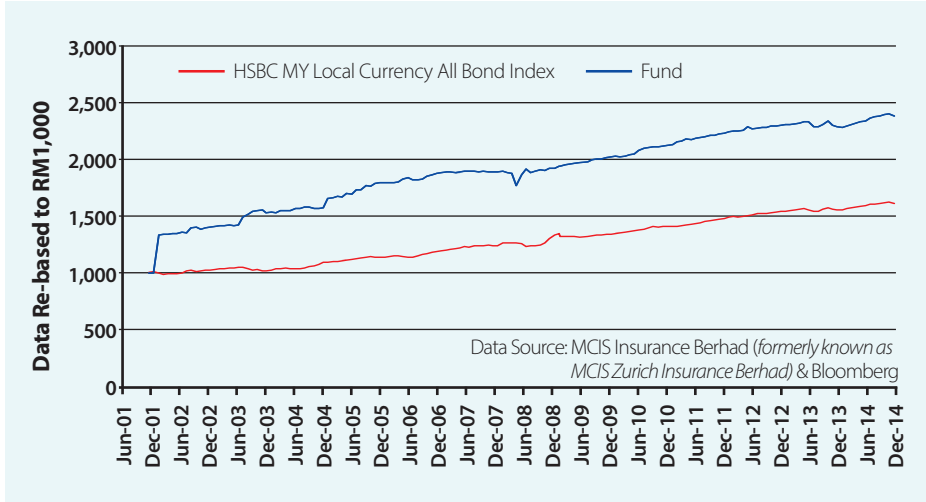
Average Return:- (%)					
One Year (%)	1.55 [^]	2.36	2.86	5.32	4.34
Three Years (% p.a.)	3.06	3.51	4.17	4.94	5.30
Five Years (% p.a.)	3.83	4.00	4.81	4.33	4.85

[^] 6 months period

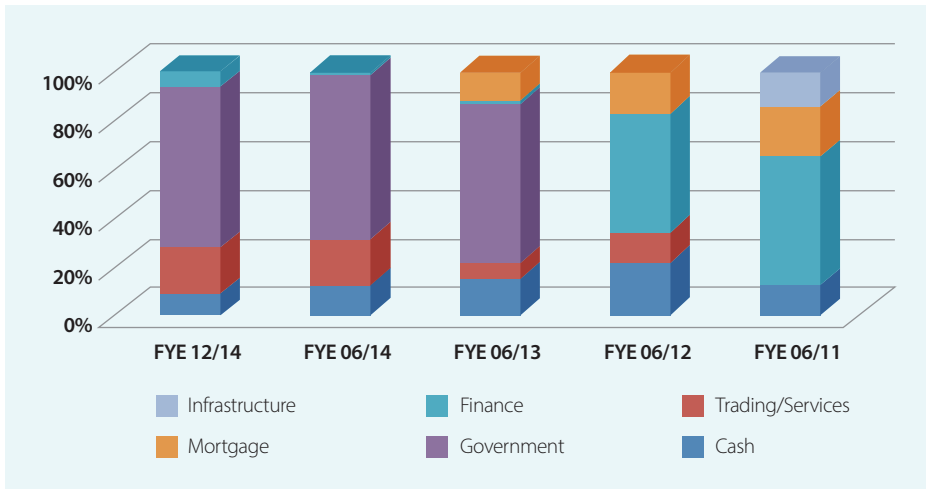
FUND PERFORMANCE REPORT (cont'd.)

PERFORMANCE OF INCOME FUND NAV AND BENCHMARK SINCE INCEPTION

Income Fund Performance Since Inception



Income Fund Investment Portfolio



FUND PERFORMANCE REPORT (cont'd.)

PORTFOLIO STATEMENT FOR MCIS INCOME FUND

As at 31st December 2014

Securities	Holdings	Sectors
CIMB BANK BERHAD - SUBORDINATED DEBT	250,000	Finance
SABAH CREDIT CORPORATION	1,000,000	Finance
GOVERNMENT INVESTMENT ISSUE	2,000,000	Government
MALAYSIAN GOVERNMENT SECURITIES	12,440,000	Government
PROJEK LEBUHRAYA UTARA-SELATAN BERHAD	4,000,000	Trading/Services

FUND PERFORMANCE REPORT (cont'd.)

ASIAPAC FUND

AsiaPac Fund, a feeder fund that invests in CIMB 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 six month period ending 31st December 2014, the fund had posted a return of 12.97% compared to benchmark of -0.67%. The outperformance was mainly due to higher translation gain caused by weakening Ringgit against US Dollar.

In Asia Pacific region, China seems to have succumbed to gravity and is moving steadily to a lower medium-term trajectory. Australia on the other hand, is experiencing a downward pressure on the weakening Australian dollar. Meanwhile Thailand's economy is slowing down and more earnings cuts are likely. Going forward, 2015 is likely to be a cautious and bumpy ride year where Asia Pacific economies are pulled in southern direction.

COMPARATIVE PERFORMANCE TABLE

AsiaPac Fund

	FYE 12/14	FYE 06/14	FYE 06/13
Price NAV as at period/year end	0.5805	0.5138	0.5012
Rebased Index Benchmark	1,040.9	1,048.0	1,001.1
Total NAV (RM)	23,494,145	21,557,269	27,904,159
Number of units	40,475,478	41,958,572	55,672,754
NAV per Unit (RM)	0.5805	0.5138	0.5012
Highest NAV (RM)	0.5825 [^]	0.5154	0.5426
Lowest NAV (RM)	0.4955 [^]	0.4510	0.4715
Total Return (%)			
a) Capital Growth	12.97 [^]	2.51	0.24*
b) Income Distributions	Nil	Nil	Nil
Average Return:- (%)			
One Year (%)	12.97 [^]	2.51	0.24*
Benchmark Performance (S&P Ethical Pan Asia Opp Index)			
Average Return:- (%)			
One Year (%)	-0.67 [^]	4.68	0.11*

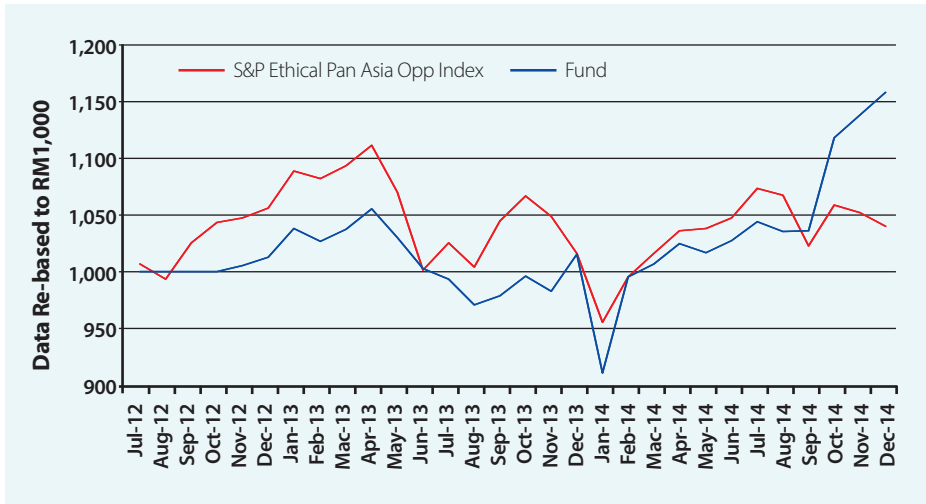
* Since Inception

[^] 6 months period

FUND PERFORMANCE REPORT (cont'd.)

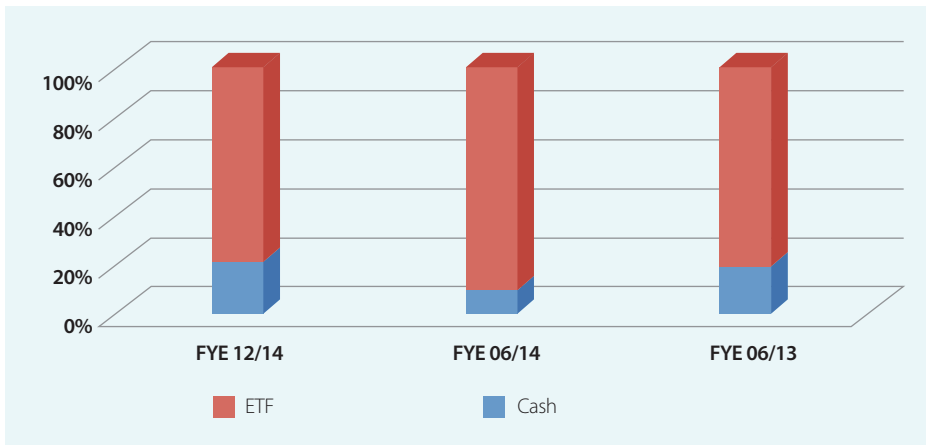
PERFORMANCE OF ASIAPAC FUND NAV AND BENCHMARK SINCE INCEPTION

AsiaPac Fund Performance Since Inception



Data Source: MCIS Insurance Berhad (formerly known as MCIS Zurich Insurance Berhad) & Bloomberg

AsiaPac Fund Investment Portfolio



FUND PERFORMANCE REPORT (cont'd.)**PORTFOLIO STATEMENT FOR MCIS ASIAPAC FUND**

As at 31st December 2014

Securities	Holdings	Sectors
CIMB S&P ETHICAL ASIA PACIFIC DIVIDEND ETF	5,309,000	ETF

FUND PERFORMANCE REPORT (cont'd.)
GLOBAL YAKIN FUND

Global Yakin Fund is a feeder fund that invests in Aberdeen Islamic World Equity Fund (AIWEF) that managed by Aberdeen Islamic Asset Management 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. The fund which was launched on 6th July 2013 has boded well with total NAV of RM15.9mil as at the end of December 2014.

For six month period under review, the fund grew 1.41%, outperformed the benchmark, MSCI AC World Islamic Index of -5.66%. The slower growth was much anticipated due to concern over softening in oil prices that affected negatively to global equity market.

The global economy enters 2015 on mixed footing. Growth is starting to pick up and it looks strong in the US, where growth is starting to look good. In Europe, there is continued fear of disinflation, with its largest economy, Germany is technically in recession. While in Japan, the concern on the economy recession is not over yet.

COMPARATIVE PERFORMANCE TABLE
Global Yakin Fund

	FYE 12/14	FYE 06/14
Price NAV as at period/year end	0.5511	0.5434
Rebased Index Benchmark	1,131.53	1,199.4
Total NAV (RM)	15,866,820	10,991,131
Number of units	28,792,196	20,226,672
NAV per Unit (RM)	0.5511	0.5434
Highest NAV (RM)	0.5547 [^]	0.5452
Lowest NAV (RM)	0.5108 [^]	0.4943
Total Return (%)		
a) Capital Growth	1.41 [^]	8.70*
b) Income Distributions	Nil	Nil
Average Return:- (%)		
One Year (%)	1.41 [^]	8.70*
Benchmark Performance (MSCI AC World Islamic Index)		
Average Return:- (%)		
One Year (%)	-5.66 [^]	19.90*

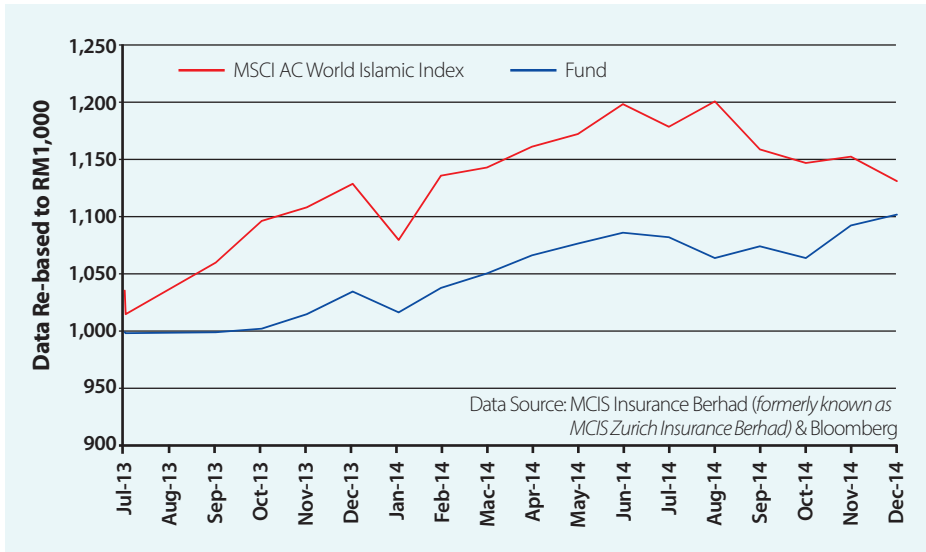
* Since Inception

[^] 6 months period

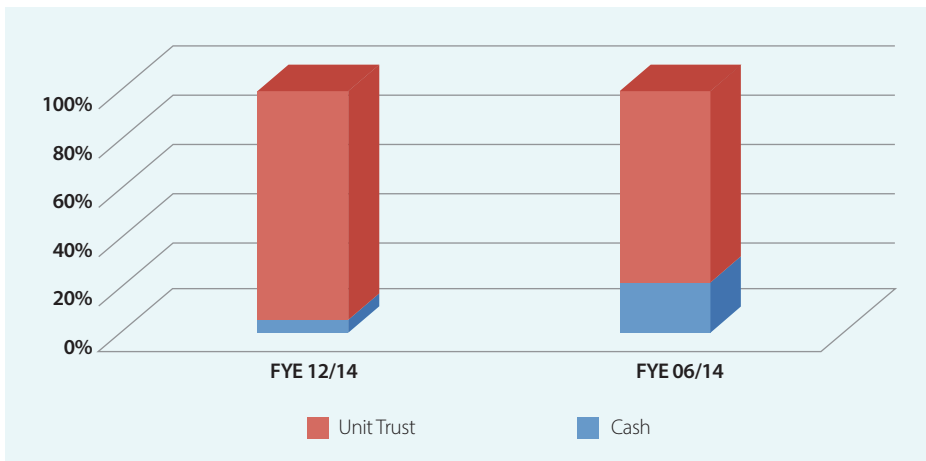
FUND PERFORMANCE REPORT (cont'd.)

PERFORMANCE OF GLOBAL YAKIN FUND NAV AND BENCHMARK SINCE INCEPTION

Global Yakin Fund Performance Since Inception



Global Yakin Fund Investment Portfolio



FUND PERFORMANCE REPORT (cont'd.)**PORTFOLIO STATEMENT FOR MCIS GLOBAL YAKIN FUND**

As at 31st December 2014

Securities	Holdings	Sectors
ABERDEEN ISLAMIC WORLD EQUITY FUND	11,810,442	Unit Trust

STATEMENT BY THE MANAGER

In the opinion of (“the Manager”), MCIS Insurance Berhad (formerly known as MCIS ZURICH Insurance Berhad), the accompanying financial information of the Investment-Linked Funds of MCIS Insurance Berhad (formerly known as MCIS ZURICH Insurance Berhad), comprising the Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund and Global Yakin Fund set out on pages 33 to 84 have been prepared in accordance with the accounting policies as described in Note 2.2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia (“BNM”).

On behalf of MCIS Insurance Berhad (formerly known as MCIS ZURICH Insurance Berhad)

KEVIN JONES

Petaling Jaya, Malaysia
19 March 2015

INDEPENDENT AUDITORS' REPORT

TO THE UNITHOLDERS OF THE INVESTMENT-LINKED FUNDS OF MCIS INSURANCE BERHAD (Formerly known as MCIS Zurich Insurance Berhad) (Incorporated in Malaysia)

Report on the financial information

We have audited the financial information of the Investment-Linked Funds of MCIS Insurance Berhad (formerly known as MCIS ZURICH Insurance Berhad) ("the Manager") which comprise the statements of assets and liabilities as at 31 December 2014 of Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund and Global Yakin Fund, the statements of income and expenditure and statements of changes in net asset value for the six-month period ended 31 December 2014 for Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund and Global Yakin Fund, and a summary of significant accounting policies and other explanatory information ("financial information"), as set out on pages 33 to 84.

Directors' responsibility for the financial information

The directors of the Manager are responsible for the preparation of financial information in accordance with the accounting policies as described in Note 2.2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia. The directors of the Manager are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial information that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial information based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial information are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial information. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial information, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Funds' preparation of financial information in accordance with the accounting policies as described in Note 2.2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia 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

TO THE UNITHOLDERS OF THE INVESTMENT-LINKED FUNDS OF MCIS INSURANCE BERHAD (Formerly known as MCIS Zurich Insurance Berhad) (Incorporated in Malaysia) (cont'd.)

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Manager, as well as evaluating the overall presentation of the financial information.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial information have been prepared, in all material respects, in accordance with accounting policies as described in Note 2.2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

Other matters

This report is made solely to the unitholders of the Funds, as a body, in accordance with the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young
AF: 0039
Chartered Accountants

Megat Iskandar Shah Bin Mohamad Nor
No. 3083/07/15(J)
Chartered Accountant

Kuala Lumpur, Malaysia
19 March 2015

STATEMENTS OF ASSETS AND LIABILITIES

As at 31 December 2014

	Note	Balanced Fund		Equity Fund	
		31.12.2014 RM	30.06.2014 RM	31.12.2014 RM	30.06.2014 RM
Assets					
Investments	3	7,102,304	6,977,990	8,978,262	9,615,986
Investment income receivable		46,325	57,337	19,387	25,307
Other receivables		1,667	33,971	815	51,280
Cash and bank balances		16,282	32,381	82,176	38,599
Total assets		7,166,578	7,101,679	9,080,640	9,731,172
Liabilities					
Provision for taxation		53,718	43,614	40,284	37,460
Deferred tax liability	4	29,454	49,395	123,664	175,989
Other payables		43,762	8,612	50,091	12,701
Total liabilities		126,934	101,621	214,039	226,150
Net asset value of funds ("NAV")					
		7,039,644	7,000,058	8,866,601	9,505,022
Represented by:					
Unitholders' capital		4,213,192	4,065,121	6,044,393	6,175,670
Undistributed income		2,826,452	2,934,937	2,822,208	3,329,352
Unitholders' account	5	7,039,644	7,000,058	8,866,601	9,505,022
Units in circulation	5	6,666,596	6,529,008	8,971,951	9,097,574
NAV per unit (RM)	5	1.0560	1.0721	0.9883	1.0448

STATEMENTS OF ASSETS AND LIABILITIES (cont'd.)
As at 31 December 2014

	Note	Income Fund		Jati Fund	
		31.12.2014 RM	30.06.2014 RM	31.12.2014 RM	30.06.2014 RM
Assets					
Investments	3	21,018,345	20,680,926	10,530,311	10,982,539
Investment income receivable		227,084	204,310	29,404	25,888
Deferred tax asset	4	58,548	56,617	–	–
Other receivables		81,027	–	372,480	165,427
Cash and bank balances		24,942	26,187	22,308	29,933
Total assets		21,409,946	20,968,040	10,954,503	11,203,787
Liabilities					
Provision for taxation		198,353	156,604	58,485	79,778
Deferred tax liability	4	–	–	150,624	174,739
Other payables		18,560	138,579	90,592	14,199
Total liabilities		216,913	295,183	299,701	268,716
Net asset value of funds ("NAV")		21,193,033	20,672,857	10,654,802	10,935,071
Represented by:					
Unitholders' capital		13,796,722	13,676,192	7,862,983	7,685,102
Undistributed income		7,396,311	6,996,665	2,791,819	3,249,969
Unitholders' account	5	21,193,033	20,672,857	10,654,802	10,935,071
Units in circulation	5	17,452,634	17,354,796	11,676,227	11,479,513
NAV per unit (RM)	5	1.2143	1.1912	0.9125	0.9526

STATEMENTS OF ASSETS AND LIABILITIES (cont'd.)

As at 31 December 2014

	Note	Dividend Fund		AsiaPac Fund	
		31.12.2014 RM	30.06.2014 RM	31.12.2014 RM	30.06.2014 RM
Assets					
Investments	3	48,791,067	52,922,025	24,251,143	22,377,000
Investment income receivable		130,882	152,340	1,883	1,228
Other receivables		14,694	14,694	–	–
Cash and bank balances		59,582	32,315	29,165	26,941
Total assets		48,996,225	53,121,374	24,282,191	22,405,169
Liabilities					
Provision for taxation		388,996	375,692	190,307	13,070
Deferred tax liability	4	1,082,802	1,312,435	103,662	50,893
Other payables		493,531	125,587	494,077	783,937
Total liabilities		1,965,329	1,813,714	788,046	847,900
Net asset value of funds ("NAV")		47,030,896	51,307,660	23,494,145	21,557,269
Represented by:					
Unitholders' capital		24,253,897	26,399,299	20,581,975	21,194,798
Undistributed income		22,776,999	24,908,361	2,912,170	362,471
Unitholders' account	5	47,030,896	51,307,660	23,494,145	21,557,269
Units in circulation	5	55,480,527	57,926,032	40,475,478	41,958,572
NAV per unit (RM)	5	0.8477	0.8857	0.5805	0.5138

STATEMENTS OF ASSETS AND LIABILITIES (cont'd.)

As at 31 December 2014

	Note	Global Yakin Fund	
		31.12.2014 RM	30.06.2014 RM
Assets			
Investments	3	15,789,588	10,035,401
Investment income receivable		177	534
Other receivables		142,580	966,532
Cash and bank balances		21,514	36,563
Total assets		15,953,859	11,039,030
Liabilities			
Provision for taxation		3,487	1,501
Deferred tax liability	4	66,404	39,476
Other payables		17,148	6,922
Total liabilities		87,039	47,899
Net asset value of funds ("NAV")		15,866,820	10,991,131
Represented by:			
Unitholders' capital		15,161,797	10,551,433
Undistributed income		705,023	439,698
Unitholders' account	5	15,866,820	10,991,131
Units in circulation	5	28,792,196	20,226,672
NAV per unit (RM)	5	0.5511	0.5434

The accompanying notes form an integral part of the financial information.

STATEMENTS OF INCOME AND EXPENDITURE

For the period 01.07.2014 to 31.12.2014

	Note	Balanced Fund		Equity Fund	
		6 months	12 months	6 months	12 months
		01.07.2014 to 31.12.2014 RM	01.07.2013 to 30.06.2014 RM	01.07.2014 to 31.12.2014 RM	01.07.2013 to 30.06.2014 RM
Net investment income:					
Interest/profit income	6	73,686	131,487	18,716	40,789
Dividend income	6	68,419	131,237	150,870	265,246
Sundry investment expenses	6	(1,105)	(960)	(2,418)	(3,429)
		141,000	261,764	167,168	302,606
Gain on disposal of investments		31,719	22,350	–	98,277
Net unrealised capital gain		6,907	166,854	–	481,462
Total income		179,626	450,968	167,168	882,345
Loss on disposal of investments		(3,823)	(9,636)	–	–
Net unrealised capital loss		(244,631)	(76,741)	(654,064)	(30,880)
Management fees		(44,381)	(85,864)	(64,676)	(124,194)
Other expenses		(5,114)	(1,306)	(5,074)	(1,586)
Total outgo		(297,949)	(173,547)	(723,814)	(156,660)
(Deficit)/excess of income over outgo before taxation		(118,323)	277,421	(556,646)	725,685
Taxation	7	9,838	(28,099)	49,502	(68,117)
(Deficit)/excess of income over outgo after taxation		(108,485)	249,322	(507,144)	657,568
Undistributed income brought forward		2,934,937	2,685,615	3,329,352	2,671,784
Undistributed income carried forward		2,826,452	2,934,937	2,822,208	3,329,352

STATEMENTS OF INCOME AND EXPENDITURE (cont'd.)

For the period 01.07.2014 to 31.12.2014

	Note	Income Fund		Jati Fund	
		6 months 01.07.2014 to 31.12.2014 RM	12 months 01.07.2013 to 30.06.2014 RM	6 months 01.07.2014 to 31.12.2014 RM	12 months 01.07.2013 to 30.06.2014 RM
Net investment income:					
Interest/profit income	6	423,591	807,244	21,237	54,451
Dividend income	6	–	–	145,758	300,654
Sundry investment expenses	6	–	–	(2,675)	(6,920)
		423,591	807,244	164,320	348,185
Gain on disposal of investments		73,753	180,423	–	176,352
Net unrealised capital gain		27,718	21,897	1,100	389,922
Total income		525,062	1,009,564	165,420	914,459
Loss on disposal of investments		(8,929)	(21,414)	(288,973)	(85,849)
Net unrealised capital loss		(18,404)	(808,688)	(302,540)	(21,306)
Management fees		(53,137)	(106,957)	(72,409)	(139,955)
Other expenses		(5,128)	(4,181)	(5,056)	(2,108)
Total outgo		(85,598)	(941,240)	(668,978)	(249,218)
Excess/(deficit) of income over outgo before taxation		439,464	68,324	(503,558)	665,241
Taxation	7	(39,818)	(25,036)	45,408	(64,584)
Excess/(deficit) of income over outgo after taxation		399,646	43,288	(458,150)	600,657
Undistributed income brought forward		6,996,665	6,953,377	3,249,969	2,649,312
Undistributed income carried forward		7,396,311	6,996,665	2,791,819	3,249,969

STATEMENTS OF INCOME AND EXPENDITURE (cont'd.)
For the period 01.07.2014 to 31.12.2014

	Note	Dividend Fund		AsiaPac Fund	
		6 months 01.07.2014 to 31.12.2014 RM	12 months 01.07.2013 to 30.06.2014 RM	6 months 01.07.2014 to 31.12.2014 RM	12 months 01.07.2013 to 30.06.2014 RM
Net investment income:					
Interest/profit income	6	112,136	297,892	62,073	88,600
Dividend income	6	798,169	1,560,550	2,039,067	60,265
Sundry investment expenses	6	(9,897)	(12,852)	–	(8,484)
		900,408	1,845,590	2,101,140	140,381
Gain on disposal of investments		–	891,295	114,322	–
Net unrealised capital gain		23,580	1,375,725	659,612	585,840
Total income		923,988	4,112,610	2,875,074	726,221
Loss on disposal of investments		–	(51,856)	–	(9,604)
Net unrealised capital loss		(2,893,995)	(176,484)	–	–
Management fees		(372,592)	(748,428)	(90,198)	(204,684)
Other expenses		(5,092)	(8,507)	(5,171)	(4,971)
Total outgo		(3,271,679)	(985,275)	(95,369)	(219,259)
(Deficit)/excess of income over outgo before taxation		(2,347,691)	3,127,335	2,779,705	506,962
Taxation	7	216,329	(310,742)	(230,006)	(57,329)
(Deficit)/excess of income over outgo after taxation		(2,131,362)	2,816,593	2,549,699	449,633
Undistributed income/ (accumulated loss) brought forward		24,908,361	22,091,768	362,471	(87,162)
Undistributed income carried forward		22,776,999	24,908,361	2,912,170	362,471

STATEMENTS OF INCOME AND EXPENDITURE (cont'd.)

For the period 01.07.2014 to 31.12.2014

Global Yakin Fund

	Note	6 months	12 months
		01.07.2014 to 31.12.2014 RM	06.07.2013 to 30.06.2014 RM
Net investment income:			
Interest/profit income	6	24,825	18,764
		24,825	18,764
Net unrealised capital gain		336,603	493,444
Total income		361,428	512,208
Management fees		(62,107)	(31,160)
Other expenses		(5,082)	(373)
Total outgo		(67,189)	(31,533)
Excess of income over outgo before taxation		294,239	480,675
Taxation	7	(28,914)	(40,977)
Excess of income over outgo after taxation		265,325	439,698
Undistributed income brought forward		439,698	–
Undistributed income carried forward		705,023	439,698

The accompanying notes form an integral part of the financial information.

STATEMENTS OF CHANGES IN NET ASSET VALUE

For the period 01.07.2014 to 31.12.2014

	Balanced Fund		Equity Fund	
	6 months 01.07.2014 to 31.12.2014 RM	12 months 01.07.2013 to 30.06.2014 RM	6 months 01.07.2014 to 31.12.2014 RM	12 months 01.07.2013 to 30.06.2014 RM
NAV at the beginning of the financial period/year	7,000,058	6,749,358	9,505,022	8,750,865
Net realised income for the period/year	110,221	166,418	94,595	243,033
Net unrealised capital (loss)/gain for the period/year	(218,706)	82,904	(601,739)	414,535
Net (loss)/income for the period/year	(108,485)	249,322	(507,144)	657,568
Amounts received from units created	397,300	711,380	468,426	1,465,779
Amounts paid for units cancelled	(249,229)	(710,002)	(599,703)	(1,369,190)
NAV at the end of the financial period/year	7,039,644	7,000,058	8,866,601	9,505,022

	Income Fund		Jati Fund	
	6 months 01.07.2014 to 31.12.2014 RM	12 months 01.07.2013 to 30.06.2014 RM	6 months 01.07.2014 to 31.12.2014 RM	12 months 01.07.2013 to 30.06.2014 RM
NAV at the beginning of the financial period/year	20,672,857	23,273,978	10,935,071	9,357,580
Net realised income/(loss) for the period/year	391,077	767,136	(180,825)	261,530
Net unrealised capital gain/(loss) for the period/year	8,569	(723,848)	(277,325)	339,127
Net income/(loss) for the period/year	399,646	43,288	(458,150)	600,657
Amounts received from units created	1,037,372	1,025,744	1,112,363	2,449,451
Amounts paid for units cancelled	(916,842)	(3,670,153)	(934,482)	(1,472,617)
NAV at the end of the financial period/year	21,193,033	20,672,857	10,654,802	10,935,071

STATEMENTS OF CHANGES IN NET ASSET VALUE (cont'd.)

For the period 01.07.2014 to 31.12.2014

	Dividend Fund		AsiaPac Fund	
	6 months 01.07.2014 to 31.12.2014 RM	12 months 01.07.2013 to 30.06.2014 RM	6 months 01.07.2014 to 31.12.2014 RM	12 months 01.07.2013 to 30.06.2014 RM
NAV at the beginning of the financial period/year	51,307,660	45,293,748	21,557,269	27,904,159
Net realised income/(loss) for the period/year	509,420	1,713,291	1,942,856	(89,340)
Net unrealised capital (loss)/gain for the period/year	(2,640,782)	1,103,302	606,843	538,973
Net (loss)/income for the period/year	(2,131,362)	2,816,593	2,549,699	449,633
Amounts received from units created	4,816,852	17,700,488	1,603,783	683,205
Amounts paid for units cancelled	(6,962,254)	(14,503,169)	(2,216,606)	(7,479,728)
NAV at the end of the financial period/year	47,030,896	51,307,660	23,494,145	21,557,269

	Global Yakin Fund	
	6 months 01.07.2014 to 31.12.2014 RM	12 months 06.07.2013 to 30.06.2014 RM
NAV at the beginning of the financial period/year	10,991,131	–
Net realised loss for the period/year	(44,350)	(14,270)
Net unrealised capital gain for the period/year	309,675	453,968
Net income for the period/year	265,325	439,698
Amounts received from units created	6,179,807	12,687,815
Amounts paid for units cancelled	(1,569,443)	(2,136,382)
NAV at the end of the financial period/year	15,866,820	10,991,131

NOTES TO THE FINANCIAL INFORMATION - 31 DECEMBER 2014

1. The manager and its principal activity

The Investment-Linked Funds of the Manager comprises the Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund and Global Yakin Fund ("the Funds") of the MCIS Capital Growth Plus Plan, MCIS Investment Plan, MCIS FlexiInvest Plus Plan and MCIS ExtraInvest Plan.

The Manager is a public limited liability company incorporated and domiciled in Malaysia and licensed under the Financial Services Act, 2013. Its principal activity is the underwriting of life and investment-linked insurance, and all classes of general insurance business.

On 1 December 2014, Fairfax Financial Holdings Limited ("Fairfax") through its wholly-owned subsidiary, The Pacific Insurance Berhad ("PIB"), entered into a business transfer agreement with the Manager and Koperasi MCIS Berhad ("Koperasi") to acquire the general insurance ("GI") business of MCIS. The transaction has been granted approval by BNM. The Business Transfer Agreement was signed on 1 December 2014. Subsequently in January 2015 court approval was obtained for the transfer to take place on 1 March 2015.

The financial year-end of the Fund was changed from 30 June to 31 December to coincide with the financial year-end of the holding and ultimate holding companies.

Accordingly, the financial statements of the Fund for the current financial period ended 31 December 2014 covers a six-month period from 1 July 2014 to 31 December 2014 compared to a twelve-month period for the previous financial year ended of 30 June 2014. Therefore, the comparative amounts for the statements of income and expenditure, statements of changes in net asset value and related notes are not comparable.

The financial information was authorised for issue by the Board of Directors of the Manager in accordance with a resolution on 19 March 2015.

2. Significant accounting policies

2.1 Basis of preparation

The financial information of the Funds has been prepared in accordance with the accounting policies described in Note 2.2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by BNM.

The financial information has been prepared under the historical cost convention except as disclosed in the significant accounting policies in Note 2.2 to the financial information.

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

2. Significant accounting policies (cont'd.)

2.2 Summary of significant accounting policies

(a) Revenue recognition

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

- (i) Interest income and profit from investments are recognised on accrual basis that reflects the effective yield of the asset.
- (ii) Dividend income is recognised on a declared basis when the right to receive 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.

(b) Management fee

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

Balance Fund	1.25% per annum
Equity Fund	1.4% per annum
Income Fund	0.5% per annum
Jati Fund	1.35% per annum
Dividend Fund	1.5% per annum
AsiaPac Fund	0.85% per annum
Global Yakin Fund	0.85% per annum

(c) Net creation of units

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

(d) Net cancellation of units

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

2. Significant accounting policies (cont'd.)**2.2 Summary of significant accounting policies (cont'd.)****(e) Income tax**

Income tax on the surplus or deficit for the period/year comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of the taxable income for the period/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, on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts in the financial information. 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.

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 in the statements of income and expenditure, 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.

(f) Financial assets

Financial assets are recognised in the statements of assets and liabilities when the Funds become a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Funds determine the classification of its financial assets at initial recognition, and the categories include financial assets at fair value through profit or loss ("FVTPL") and loans and receivables ("LAR").

(i) Financial assets at FVTPL

Financial assets are classified as financial assets at FVTPL if they are held for trading or are designated as such upon initial recognition. Financial assets held for trading include debt securities, equity securities and unit and property trust funds.

2. Significant accounting policies (cont'd.)**2.2 Summary of significant accounting policies (cont'd.)****(f) Financial assets (cont'd.)****(i) Financial assets at FVTPL (cont'd.)**

Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Changes in the fair value of the financial instruments are recorded in 'unrealised capital gain/loss' in the statements of income and expenditure. Interest earned and dividend revenue are recorded separately in 'interest/profit income' and 'dividend income'.

The fair values of quoted equity securities and quoted exchange traded funds are determined by reference to closing bid prices quoted on Bursa Malaysia Securities Berhad and Bloomberg Limited Partnership.

The fair value of quoted real estate investment trusts are determined by reference to published net assets values.

The fair value of unquoted debt securities is determined by references to indicative bid prices obtained from Bondweb which is provided by Bond Pricing Agency Malaysia ("BPAM").

(ii) LAR

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as LAR. The Fund includes deposits with financial institutions, cash at banks and short term receivables in this classification.

Subsequent to initial recognition, LAR are measured at amortised cost using the effective interest method. Gains and losses are recognised in the statements of income and expenditure when the LAR are derecognised or impaired, and through the amortisation process.

2. Significant accounting policies (cont'd.)**2.2 Summary of significant accounting policies (cont'd.)****(g) Impairment of financial assets**

The Funds assess at each reporting date whether there is any objective evidence that a financial asset classified as LAR is impaired.

To determine whether there is objective evidence that an impairment loss on a financial asset has been incurred, the Funds consider factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

If any such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The impairment loss is recognised in the statements of income and expenditure.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets.

If in a subsequent period/year, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in the statements of income and expenditure.

(h) 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.

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.

2. Significant accounting policies (cont'd.)**2.2 Summary of significant accounting policies (cont'd.)****(h) Financial liabilities (cont'd.)**

A financial liability is 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.

(i) Unitholders' account

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

(j) Cash and cash equivalents

Cash and cash equivalents include cash on hand and at banks which have an insignificant risk of changes in value. Deposits with financial institutions are not part of cash and cash equivalents as these are held for investment purposes.

(k) 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 -
 31 DECEMBER 2014 (cont'd.)**
3. Investments
(i) Balanced Fund

	31.12.2014	30.06.2014
	RM	RM
FVTPL:		
Unquoted debt securities	2,644,640	2,938,590
Quoted equity securities	2,866,914	2,768,150
Quoted unit and property trust funds	441,750	455,250
	<u>5,953,304</u>	<u>6,161,990</u>
LAR:		
Deposits with licensed financial institutions	1,149,000	816,000
	<u>7,102,304</u>	<u>6,977,990</u>

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below:

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Unquoted debt securities:				
Malaysian Government Securities	1,550,000	1,573,600	1,545,776	21.96%
Unsecured corporate bonds:				
CIMB Bank Berhad	100,000	98,030	98,079	1.39%
Sabah Credit Corporation	500,000	500,660	498,830	7.09%
Projek Lebuhraya Utara-Selatan Berhad	500,000	528,600	501,955	7.13%
		<u>1,127,290</u>	<u>1,098,864</u>	15.61%
		<u>2,700,890</u>	<u>2,644,640</u>	37.57%
Quoted equity securities:				
Consumer products				
Panasonic Manufacturing Malaysia Berhad	3,200	29,828	58,880	0.84%

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
3. Investments (cont'd.)
(i) Balanced Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted equity securities: (cont'd.)				
Plantations				
Felda Global Ventures Holdings Berhad	52,600	252,752	110,460	1.57%
IOI Corporation Berhad	20,000	101,375	95,800	1.36%
Trading/Services				
Amway (Malaysia) Holdings Berhad	11,000	70,754	113,300	1.61%
Astro Malaysia Holdings Berhad	18,000	60,286	54,360	0.77%
Axiata Group Berhad	15,000	84,701	105,750	1.50%
Maxis Berhad	41,000	233,924	280,850	3.99%
Petronas Dagangan Berhad	6,000	128,028	102,360	1.45%
Sime Darby Berhad	24,000	145,029	220,560	3.13%
Telekom Malaysia Berhad	40,854	167,199	281,076	3.99%
MISC Berhad	5,000	32,439	36,100	0.51%
Tenaga Nasional Berhad	40,000	327,200	552,000	7.84%
SapuraKencana Petroleum Berhad	30,000	128,279	69,300	0.98%
Infrastructure				
DiGi.Com Berhad	20,000	84,800	123,400	1.75%
Industrial product				
Petronas Gas Berhad	5,000	89,767	110,400	1.57%
Finance				
CIMB Group Holdings Berhad	30,500	225,009	169,274	2.40%
Malayan Banking Berhad	41,817	292,126	383,044	5.44%
		<u>2,453,496</u>	<u>2,866,914</u>	40.73%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(i) Balanced Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted unit and property trust funds:				
<i>Real Estate Investment Trust (REIT):</i>				
ALAQAR Healthcare Real Estate Investment Trust	100,000	100,000	138,000	1.96%
Amanah Raya Real Estate Investment Trust	250,000	235,000	206,250	2.93%
IGB Real Estate Investment Trust	75,000	95,750	97,500	1.39%
		430,750	441,750	6.28%
Total FVTPL		5,585,136	5,953,304	84.57%

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
3. Investments (cont'd.)
(i) Balanced Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Unquoted debt securities:				
Malaysian Government Securities	1,700,000	1,726,290	1,712,610	24.47%
Low risk corporate bond:				
Khazanah Nasional Berhad	700,000	633,500	638,890	9.13%
Unsecured corporate bonds:				
CIMB Bank Berhad	100,000	98,030	97,290	1.39%
Projek Lebuhraya Utara-Selatan Berhad	500,000	528,600	489,800	7.00%
		626,630	587,090	8.39%
		2,986,420	2,938,590	41.98%
Quoted equity securities:				
Consumer products				
Panasonic Manufacturing Malaysia Berhad	3,200	29,828	69,760	1.00%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(i) Balanced Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted equity securities: (cont'd.)				
Plantations				
Felda Global Ventures Holdings Berhad	45,600	228,071	189,696	2.71%
IOI Corporation Berhad	13,000	67,600	67,860	0.97%
Trading/Services				
Amway (Malaysia) Holdings Berhad	11,000	70,754	130,680	1.87%
Axiata Group Berhad	15,000	84,701	104,400	1.49%
Maxis Berhad	41,000	233,924	275,930	3.94%
Petronas				
Dagangan Berhad	4,000	87,994	96,160	1.37%
Sime Darby Berhad	20,000	108,509	192,600	2.75%
Telekom Malaysia Berhad	40,181	163,384	253,944	3.63%
MISC Berhad	5,000	32,439	32,200	0.46%
Tenaga Nasional Berhad	40,000	327,200	485,600	6.94%
SapuraKencana Petroleum Berhad	15,000	66,329	65,400	0.93%
Infrastructure				
DiGi.Com Berhad	20,000	84,800	114,400	1.63%
Industrial product				
Petronas Gas Berhad	5,000	89,767	122,000	1.74%
Finance				
CIMB Group Holdings Berhad	26,500	197,169	193,980	2.77%
Malayan Banking Berhad	38,000	254,918	373,540	5.34%
		<u>2,127,387</u>	<u>2,768,150</u>	39.54%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(i) Balanced Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted unit and property trust funds:				
Real Estate Investment Trust (REIT):				
ALAQAR Healthcare Real Estate Investment Trust	100,000	100,000	137,000	1.96%
Amanah Raya Real Estate Investment Trust	250,000	235,000	227,500	3.25%
IGB Real Estate Investment Trust	75,000	95,750	90,750	1.30%
		430,750	455,250	6.50%
Total FVTPL		5,544,557	6,161,990	88.03%

(ii) Equity Fund

	31.12.2014 RM	30.06.2014 RM
FVTPL:		
Quoted equity securities	7,601,773	7,493,866
Quoted unit and property trust funds	659,620	668,120
	8,261,393	8,161,986
LAR:		
Deposits with licensed financial institutions	716,869	1,454,000
	8,978,262	9,615,986

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(ii) Equity Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below:

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted equity securities:				
Industrial products				
Petronas Chemicals Group Berhad	41,000	229,100	222,630	2.51%
Petronas Gas Berhad	10,000	182,164	220,800	2.49%
Trading/Services				
Axiata Group Berhad	71,000	236,898	500,550	5.65%
IHH Healthcare Berhad	34,000	100,716	163,200	1.84%
Maxis Berhad	60,500	323,789	414,425	4.67%
Petronas Dagangan Berhad	20,000	65,100	341,200	3.85%
Sime Darby Berhad	60,000	517,480	551,400	6.22%
Star Publications (Malaysia) Berhad	55,000	185,358	125,400	1.41%
Telekom Malaysia Berhad	75,947	277,873	522,515	5.89%
Tenaga Nasional Berhad	71,250	578,594	983,250	11.09%
MISC Berhad	30,000	177,421	216,600	2.44%
Astro Malaysia Holdings Berhad	53,000	170,770	160,060	1.81%
SapuraKencana Petroleum Berhad	95,000	397,479	219,450	2.48%
Infrastructure				
DiGi.Com Berhad	20,000	84,800	123,400	1.39%
Finance				
CIMB Group Holdings Berhad	44,800	333,470	248,640	2.80%
Malayan Banking Berhad	63,511	452,862	581,761	6.56%
Public Bank Berhad	35,402	356,040	645,732	7.28%
Construction				
Gamuda Berhad	50,000	186,236	249,500	2.81%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(ii) Equity Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted equity securities: (cont'd.)				
<i>Plantations</i>				
IOI Corporation Berhad	157,866	823,567	756,179	8.53%
Felda Global Ventures Holdings Berhad	115,800	526,775	243,180	2.74%
<i>Properties</i>				
IOI Properties Group Berhad	46,432	27,240	111,901	1.26%
		6,233,732	7,601,773	85.73%
Quoted unit and property trust funds:				
<i>Real Estate Investment Trust (REIT):</i>				
ALAQAR Healthcare Real Estate Investment Trust	100,000	100,000	138,000	1.56%
Amanah Raya Real Estate Investment Trust	250,000	235,000	206,250	2.33%
KLCC Property Holdings Berhad	47,000	146,866	315,370	3.56%
		481,866	659,620	7.44%
Total FVTPL		6,715,598	8,261,393	93.17%

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
3. Investments (cont'd.)
(ii) Equity Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted equity securities:				
Industrial products				
Petronas Chemicals Group Berhad	41,000	229,100	276,750	2.91%
Petronas Gas Berhad	10,000	182,164	244,000	2.57%
Trading/Services				
Axiata Group Berhad	71,000	236,898	494,160	5.20%
IHH Healthcare Berhad	34,000	100,716	147,560	1.55%
Maxis Berhad	60,500	323,789	407,165	4.28%
Petronas Dagangan Berhad	20,000	65,100	480,800	5.06%
Sime Darby Berhad	50,000	426,380	481,500	5.07%
Star Publications (Malaysia) Berhad	55,000	185,358	143,550	1.51%
Telekom Malaysia Berhad	74,696	270,780	472,079	4.97%
Tenaga Nasional Berhad	71,250	578,594	864,975	9.10%
MISC Berhad	30,000	177,421	193,200	2.03%
SapuraKencana Petroleum Berhad	50,000	221,095	218,000	2.29%
Infrastructure				
DiGi.Com Berhad	20,000	84,800	114,400	1.20%
Finance				
CIMB Group Holdings Berhad	44,800	333,470	327,936	3.45%
Malayan Banking Berhad	55,322	371,957	543,815	5.72%
Public Bank Berhad	32,184	311,632	629,519	6.62%
Construction				
Gamuda Berhad	50,000	186,236	235,000	2.47%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(ii) Equity Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted equity securities: (cont'd.)				
<i>Plantations</i>				
IOI Corporation Berhad	130,866	693,359	683,120	7.19%
Felda Global Ventures Holdings Berhad	100,800	474,170	419,328	4.41%
<i>Properties</i>				
IOI Properties Group Berhad	46,432	27,240	117,009	1.23%
		5,480,259	7,493,866	78.84%
Quoted unit and property trust funds:				
<i>Real Estate Investment Trust (REIT):</i>				
ALAQAR Healthcare Real Estate Investment Trust	100,000	100,000	137,000	1.44%
Amanah Raya Real Estate Investment Trust	250,000	235,000	227,500	2.39%
KLCC Property Holdings Berhad	47,000	146,866	303,620	3.19%
		481,866	668,120	7.03%
Total FVTPL		5,962,125	8,161,986	85.87%

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
3. Investments (cont'd.)
(iii) Income Fund

	31.12.2014	30.06.2014
	RM	RM
FVTPL:		
Unquoted debt securities	19,308,345	18,181,926
LAR:		
Deposits with licensed financial institutions	1,710,000	2,499,000
	<u>21,018,345</u>	<u>20,680,926</u>

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below:

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Unquoted debt securities:				
Malaysian Government Securities	12,440,000	12,558,428	12,091,342	57.05%
Government Investment Issues	2,000,000	2,001,420	1,955,840	9.23%
Unsecured corporate bonds:				
CIMB Bank Berhad	250,000	250,225	247,863	1.17%
Sabah Credit Corporation	1,000,000	1,001,320	997,660	4.71%
Projek Lebuhraya Utara-Selatan Berhad	4,000,000	4,228,800	4,015,640	18.95%
		<u>5,480,345</u>	<u>5,261,163</u>	24.82%
Total FVTPL		<u>20,040,193</u>	<u>19,308,345</u>	91.11%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(iii) Income Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 30.06.2014 →		
	No. of units	Cost RM	Fair value RM
			Fair value as % of NAV
FVTPL:			
Unquoted debt securities:			
Malaysian Government Securities	10,540,000	10,599,188	10,240,226
Government Investment Issues	2,000,000	2,001,420	1,951,600
Low risk corporate bond:			
Khazanah Nasional Berhad	2,000,000	1,810,000	1,825,400
Unsecured corporate bonds:			
CIMB Bank Berhad	250,000	250,225	246,300
Projek Lebuhraya Utara-Selatan Berhad	4,000,000	4,228,800	3,918,400
		4,479,025	4,164,700
Total FVTPL		18,889,633	18,181,926

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(iv) Jati Fund

	31.12.2014	30.06.2014
	RM	RM
FVTPL:		
Quoted equity securities	8,519,781	8,678,606
Quoted exchange traded fund	513,000	531,000
Quoted unit and property trust funds	151,800	150,700
	<u>9,184,581</u>	<u>9,360,306</u>
LAR:		
Deposits with licensed financial institutions	1,345,730	1,622,233
	<u>10,530,311</u>	<u>10,982,539</u>

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below:

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted equity securities:				
Consumer products				
UMW Holdings Berhad	38,000	244,452	415,720	3.90%
Industrial products				
Petronas Chemicals Group Berhad	74,700	431,156	405,621	3.81%
Petronas Gas Berhad	15,000	271,953	331,200	3.11%
Trading/Services				
Axiata Group Berhad	120,000	479,881	846,000	7.94%
IHH Healthcare Berhad	74,000	244,676	355,200	3.33%
Maxis Berhad	66,200	348,037	453,470	4.26%
Petronas Dagangan Berhad	25,000	523,170	426,500	4.00%
Sime Darby Berhad	96,900	842,503	890,511	8.36%

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
3. Investments (cont'd.)
(iv) Jati Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted equity securities: (cont'd.)				
Trading/Services (cont'd.)				
MISC Berhad	77,000	452,475	555,940	5.22%
Tenaga Nasional Berhad	70,550	546,510	973,590	9.14%
Telekom Malaysia Berhad	105,278	275,228	724,313	6.80%
Infrastructure				
DiGi.Com Berhad	65,000	266,120	401,050	3.76%
Plantations				
Hap Seng Plantations Holdings Berhad	41,400	119,592	103,914	0.98%
IOI Corporation Berhad	155,733	804,481	745,961	7.00%
Felda Global Ventures Holdings Berhad	146,600	662,785	307,860	2.89%
Construction				
Gamuda Berhad	96,600	375,353	482,034	4.52%
Properties				
IOI Properties Group Berhad	41,866	24,561	100,897	0.95%
		6,912,933	8,519,781	79.96%
Quoted exchange traded fund:				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	513,000	4.81%
		266,443	513,000	4.81%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(iv) Jati Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted unit and property trusts funds:				
<i>Real Estate Investment Trust (REIT):</i>				
AL'AQAR Healthcare Real Estate Investment Trust	110,000	122,400	151,800	1.42%
		122,400	151,800	1.42%
Total FVTPL		7,301,776	9,184,581	86.20%

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted equity securities:				
<i>Consumer products</i>				
UMW Holdings Berhad	38,000	244,452	412,680	3.77%
<i>Industrial products</i>				
Petronas Chemicals Group Berhad	74,700	431,156	504,225	4.61%
Petronas Gas Berhad	15,000	271,953	366,000	3.35%

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
3. Investments (cont'd.)
(iv) Jati Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted equity securities: (cont'd.)				
Trading/Services				
Axiata Group Berhad	120,000	479,881	835,200	7.64%
IHH Healthcare Berhad	74,000	244,676	321,160	2.94%
Maxis Berhad	66,200	348,037	445,526	4.07%
Petronas Dagangan Berhad	10,000	229,370	240,400	2.20%
SapuraKencana Petroleum Berhad	100,000	442,190	436,000	3.99%
Sime Darby Berhad	86,900	751,403	836,847	7.65%
MISC Berhad	77,000	452,475	495,880	4.53%
Tenaga Nasional Berhad	70,550	546,510	856,477	7.83%
Telekom Malaysia Berhad	103,544	265,397	654,398	5.98%
Infrastructure				
DiGi.Com Berhad	65,000	266,120	371,800	3.40%
Plantations				
Hap Seng Plantations Holdings Berhad	41,400	119,592	112,608	1.03%
IOI Corporation Berhad	130,733	683,913	682,426	6.24%
Felda Global Ventures Holdings Berhad	131,600	610,180	547,456	5.01%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(iv) Jati Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted equity securities: (cont'd.)				
Construction				
Gamuda Berhad	96,600	375,353	454,020	4.15%
Properties				
IOI Properties Group Berhad	41,866	24,561	105,503	0.96%
		6,787,219	8,678,606	79.36%
Quoted exchange traded fund:				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	531,000	4.86%
		266,443	531,000	4.86%
Quoted unit and property trust funds:				
Real Estate Investment Trust (REIT):				
ALAQAR Healthcare Real Estate Investment Trust	110,000	122,400	150,700	1.38%
		122,400	150,700	1.38%
Total FVTPL		7,176,062	9,360,306	85.60%

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
3. Investments (cont'd.)
(v) Dividend Fund

	31.12.2014	30.06.2014
	RM	RM
FVTPL:		
Quoted equity securities	41,724,276	40,996,089
Quoted exchange traded fund	1,334,940	1,381,780
Quoted unit and property trust funds	1,756,736	1,733,156
	<u>44,815,952</u>	<u>44,111,025</u>
LAR:		
Deposits with licensed financial institutions	3,975,115	8,811,000
	<u>48,791,067</u>	<u>52,922,025</u>

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below:

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted equity securities:				
Consumer products				
British American Tobacco (M) Berhad	35,000	1,475,267	2,251,900	4.79%
Panasonic Manufacturing Malaysia Berhad	24,500	263,603	450,800	0.96%
PPB Group Berhad	25,000	401,412	357,000	0.76%
UMW Holdings Berhad	73,000	456,962	798,620	1.70%
Industrial products				
Petronas Chemicals Group Berhad	310,000	1,796,143	1,683,300	3.58%
Petronas Gas Berhad	148,000	1,481,221	3,267,840	6.95%

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
3. Investments (cont'd.)
(v) Dividend Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted equity securities: (cont'd.)				
Trading/Services				
Axiata Group Berhad	370,000	1,047,055	2,608,500	5.55%
IHH Healthcare Berhad	134,000	396,091	643,200	1.37%
KPJ Healthcare Berhad	368,166	375,300	1,362,214	2.90%
Maxis Berhad	408,000	2,253,593	2,794,800	5.94%
Petronas Dagangan Berhad	78,000	674,923	1,330,680	2.83%
Sime Darby Berhad	379,000	2,974,843	3,483,010	7.41%
Star Publications (Malaysia) Berhad	157,200	539,631	358,416	0.76%
Telekom Malaysia Berhad	530,064	1,497,713	3,646,840	7.75%
SapuraKencana Petroleum Berhad	230,000	901,012	531,300	1.13%
Tenaga Nasional Berhad	142,500	850,557	1,966,500	4.18%
Infrastructure				
DiGi.Com Berhad	410,000	1,106,916	2,529,700	5.38%
Properties				
IOI Properties Group Berhad	49,999	29,332	120,498	0.26%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(v) Dividend Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted equity securities: (cont'd.)				
<i>Finance</i>				
CIMB Group Holdings Berhad	147,900	974,006	820,845	1.75%
Malayan Banking Berhad	252,284	1,859,507	2,310,921	4.91%
Public Bank Berhad	171,414	1,763,145	3,126,592	6.65%
<i>Plantations</i>				
IOI Corporation Berhad	350,000	1,662,500	1,676,500	3.56%
Kuala Lumpur Kepong Berhad	20,000	238,721	452,000	0.96%
Felda Global Ventures Holdings Berhad	657,000	2,809,035	1,379,700	2.93%
<i>Construction</i>				
Gamuda Berhad	242,000	876,993	1,207,580	2.57%
IJM Corporation Berhad	86,000	431,096	565,020	1.20%
		29,136,577	41,724,276	88.72%
Quoted exchange traded fund:				
MYETF Dow Jones Islamic Market Mal Titans 25	1,171,000	694,378	1,334,940	2.84%
		694,378	1,334,940	2.84%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(v) Dividend Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted unit and property trusts funds:				
<i>Real Estate Investment Trust (REIT):</i>				
AXIS Real Estate Investment Trust	187,600	319,427	677,236	1.44%
Amanah Raya Real Estate Investment Trust	620,000	573,230	511,500	1.09%
UOA Reits	400,000	557,324	568,000	1.21%
		1,449,981	1,756,736	3.74%
Total FVTPL		31,280,936	44,815,952	95.29%

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted equity securities:				
<i>Consumer products</i>				
British American Tobacco (M) Berhad	35,000	1,475,267	2,293,900	4.47%
Panasonic Manufacturing Malaysia Berhad	24,500	263,603	534,100	1.04%
PPB Group Berhad	25,000	401,412	374,000	0.73%
UMW Holdings Berhad	73,000	456,962	792,780	1.55%
<i>Industrial products</i>				
Petronas Chemicals Group Berhad	310,000	1,796,143	2,092,500	4.08%
Petronas Gas Berhad	148,000	1,481,221	3,611,200	7.04%

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
3. Investments (cont'd.)
(v) Dividend Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted equity securities: (cont'd.)				
Trading/Services				
Axiata Group Berhad	370,000	1,047,055	2,575,200	5.02%
IHH Healthcare Berhad	134,000	396,091	581,560	1.13%
KPJ Healthcare Berhad	368,166	375,300	1,233,356	2.40%
Maxis Berhad	408,000	2,253,593	2,745,840	5.35%
Petronas Dagangan Berhad	78,000	674,923	1,875,120	3.65%
Sime Darby Berhad	299,000	2,245,752	2,879,370	5.61%
Star Publications (Malaysia) Berhad	157,200	539,631	410,292	0.80%
Telekom Malaysia Berhad	521,330	1,448,192	3,294,806	6.42%
Tenaga Nasional Berhad	142,500	850,557	1,729,950	3.37%
Infrastructure				
DiGi.Com Berhad	410,000	1,106,916	2,345,200	4.57%
Properties				
IOI Properties Group Berhad	49,999	29,332	125,998	0.25%
Finance				
CIMB Group Holdings Berhad	147,900	974,006	1,082,628	2.11%
Malayan Banking Berhad	222,500	1,565,561	2,187,175	4.26%
Public Bank Berhad	155,831	1,548,099	3,048,054	5.94%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(v) Dividend Fund (cont'd.)

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below: (cont'd.)

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL: (cont'd.)				
Quoted equity securities: (cont'd.)				
<i>Plantations</i>				
IOI Corporation Berhad	200,000	938,660	1,044,000	2.03%
Kuala Lumpur Kepong Berhad	20,000	238,721	483,600	0.94%
Felda Global Ventures Holdings Berhad	467,000	2,146,149	1,942,720	3.79%
<i>Construction</i>				
Gamuda Berhad	242,000	876,993	1,137,400	2.22%
IJM Corporation Berhad	86,000	431,096	575,340	1.12%
		25,561,235	40,996,089	79.90%
Quoted exchange traded fund:				
MYETF Dow Jones Islamic Market Mal Titans 25	1,171,000	694,378	1,381,780	2.69%
		694,378	1,381,780	2.69%
Quoted unit and property trusts funds:				
<i>Real Estate Investment Trust (REIT):</i>				
AXIS Real Estate Investment Trust	187,600	319,427	620,956	1.21%
Amanah Raya Real Estate Investment Trust	620,000	573,230	564,200	1.10%
UOA Real Estate Investment Trust	400,000	557,324	548,000	1.07%
		1,449,981	1,733,156	3.38%
Total FVTPL		27,705,594	44,111,025	85.97%

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
3. Investments (cont'd.)
(vi) AsiaPac Fund

	31.12.2014 RM	30.06.2014 RM
FVTPL:		
Quoted exchange traded fund	18,523,143	19,486,000
LAR:		
Deposits with licensed financial institutions	5,728,000	2,891,000
	<u>24,251,143</u>	<u>22,377,000</u>

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below:

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Quoted exchange traded fund:				
CIMB S&P Asia				
Pacific DVD ETF	5,309,000	17,227,373	18,523,143	78.84%
Total FVTPL		<u>17,227,373</u>	<u>18,523,143</u>	78.84%

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Quoted exchange traded fund:				
CIMB S&P Asia				
Pacific DVD ETF	5,809,000	18,849,841	19,486,000	90.39%
Total FVTPL		<u>18,849,841</u>	<u>19,486,000</u>	90.39%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

3. Investments (cont'd.)

(vii) Global Yakin Fund

	31.12.2014	30.06.2014
	RM	RM
FVTPL:		
Quoted unit and property trust funds	15,050,046	8,713,444
LAR:		
Deposits with licensed financial institutions	739,542	1,321,957
	<u>15,789,588</u>	<u>10,035,401</u>

The composition, costs and fair values of the FVTPL investments in Malaysia as at 31 December 2014 and 30 June 2014 are as detailed below:

	← 31.12.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted unit and property trusts funds:				
<i>Real Estate Investment Trust (REIT):</i>				
Aberdeen Islamic				
World Equity Fund	11,810,442	14,220,000	15,050,046	94.85%
Total FVTPL		<u>14,220,000</u>	<u>15,050,046</u>	94.85%

	← 30.06.2014 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted unit and property trusts funds:				
<i>Real Estate Investment Trust (REIT):</i>				
Aberdeen Islamic				
World Equity Fund	6,903,925	8,220,000	8,713,444	79.28%
Total FVTPL		<u>8,220,000</u>	<u>8,713,444</u>	79.28%

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

4. Deferred tax liability/(asset)

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM
31.12.2014							
At 1 July 2014	49,395	175,989	(56,617)	174,739	1,312,435	50,893	39,476
Recognised in the statements of income and expenditure (Note 7)	(19,941)	(52,325)	(1,931)	(24,115)	(229,633)	52,769	26,928
At 31 December 2014	29,454	123,664	(58,548)	150,624	1,082,802	103,662	66,404
30.06.2014							
At 1 July 2013/ At date of launch	43,255	139,943	(4,352)	145,250	1,216,495	4,025	-
Recognised in the statements of income and expenditure (Note 7)	6,140	36,046	(52,265)	29,489	95,940	46,868	39,476
At 30 June 2014	49,395	175,989	(56,617)	174,739	1,312,435	50,893	39,476

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

5. Unitholders' account

(i) Balanced Fund

	01.07.2014 to 31.12.2014	
	No. of units	RM
Amount received for creations during the period	371,079	397,300
Amount paid for cancellations during the period	(233,491)	(249,229)
	137,588	148,071
Unitholders' account brought forward	6,529,008	7,000,058
Deficit of income over outgo after taxation	-	(108,485)
	6,666,596	7,039,644
Net asset value per unit at 31 December 2014		1.0560

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
5. Unitholders' account (cont'd.)
(i) Balanced Fund (cont'd.)

	01.07.2013 to 30.06.2014	
	No. of units	RM
Amount received for creations during the year	675,696	711,380
Amount paid for cancellations during the year	(676,551)	(710,002)
	(855)	1,378
Unitholders' account brought forward	6,529,863	6,749,358
Excess of income over outgo after taxation	-	249,322
	<u>6,529,008</u>	<u>7,000,058</u>
Net asset value per unit at 30 June 2014		<u>1.0721</u>

(ii) Equity Fund

	01.07.2014 to 31.12.2014	
	No. of units	RM
Amount received for creations during the period	457,391	468,426
Amount paid for cancellations during the period	(583,014)	(599,703)
	(125,623)	(131,277)
Unitholders' account brought forward	9,097,574	9,505,022
Deficit of income over outgo after taxation	-	(507,144)
	<u>8,971,951</u>	<u>8,866,601</u>
Net asset value per unit at 31 December 2014		<u>0.9883</u>

	01.07.2013 to 30.06.2014	
	No. of units	RM
Amount received for creations during the year	897,693	1,465,779
Amount paid for cancellations during the year	(863,273)	(1,369,190)
	34,420	96,589
Unitholders' account brought forward	9,063,154	8,750,865
Excess of income over outgo after taxation	-	657,568
	<u>9,097,574</u>	<u>9,505,022</u>
Net asset value per unit at 30 June 2014		<u>1.0448</u>

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
5. Unitholders' account (cont'd.)
(iii) Income Fund

	01.07.2014 to 31.12.2014	
	No. of units	RM
Amount received for creations during the period	857,018	1,037,372
Amount paid for cancellations during the period	(759,180)	(916,842)
	97,838	120,530
Unitholders' account brought forward	17,354,796	20,672,857
Excess of income over outgo after taxation	-	399,646
	<u>17,452,634</u>	<u>21,193,033</u>
Net asset value per unit at 31 December 2014		<u>1.2143</u>

	01.07.2013 to 30.06.2014	
	No. of units	RM
Amount received for creations during the year	859,016	1,025,744
Amount paid for cancellations during the year	(3,126,072)	(3,670,153)
	(2,267,056)	(2,644,409)
Unitholders' account brought forward	19,621,852	23,273,978
Excess of income over outgo after taxation	-	43,288
	<u>17,354,796</u>	<u>20,672,857</u>
Net asset value per unit at 30 June 2014		<u>1.1912</u>

(iv) Jati Fund

	01.07.2014 to 31.12.2014	
	No. of units	RM
Amount received for creations during the period	1,186,891	1,112,363
Amount paid for cancellations during the period	(990,177)	(934,482)
	196,714	177,881
Unitholders' account brought forward	11,479,513	10,935,071
Deficit of income over outgo after taxation	-	(458,150)
	<u>11,676,227</u>	<u>10,654,802</u>
Net asset value per unit at 31 December 2014		<u>0.9125</u>

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
5. Unitholders' account (cont'd.)
(iv) Jati Fund (cont'd.)

	01.07.2013 to 30.06.2014	
	No. of units	RM
Amount received for creations during the year	2,636,788	2,449,451
Amount paid for cancellations during the year	(1,591,048)	(1,472,617)
	1,045,740	976,834
Unitholders' account brought forward	10,433,773	9,357,580
Excess of income over outgo after taxation	-	600,657
	<u>11,479,513</u>	<u>10,935,071</u>
Net asset value per unit at 30 June 2014		<u>0.9526</u>

(v) Dividend Fund

	01.07.2014 to 31.12.2014	
	No. of units	RM
Amount received for creations during the period	5,490,926	4,816,852
Amount paid for cancellations during the period	(7,936,431)	(6,962,254)
	(2,445,505)	(2,145,402)
Unitholders' account brought forward	57,926,032	51,307,660
Deficit of income over outgo after taxation	-	(2,131,362)
	<u>55,480,527</u>	<u>47,030,896</u>
Net asset value per unit at 31 December 2014		<u>0.8477</u>

	01.07.2013 to 30.06.2014	
	No. of units	RM
Amount received for creations during the year	20,008,554	17,700,488
Amount paid for cancellations during the year	(16,300,868)	(14,503,169)
	3,707,686	3,197,319
Unitholders' account brought forward	54,218,346	45,293,748
Excess of income over outgo after taxation	-	2,816,593
	<u>57,926,032</u>	<u>51,307,660</u>
Net asset value per unit at 30 June 2014		<u>0.8857</u>

**NOTES TO THE FINANCIAL INFORMATION -
 31 DECEMBER 2014 (cont'd.)**
5. Unitholders' account (cont'd.)
(vi) AsiaPac Fund

	01.07.2014 to 31.12.2014	
	No. of units	RM
Amount received for creations during the period	2,692,154	1,603,783
Amount paid for cancellations during the period	(4,175,248)	(2,216,606)
	(1,483,094)	(612,823)
Unitholders' account brought forward	41,958,572	21,557,269
Excess of income over outgo after taxation	-	2,549,699
	40,475,478	23,494,145
Net asset value per unit at 31 December 2014		0.5805

	01.07.2013 to 30.06.2014	
	No. of units	RM
Amount received for creations during the year	1,253,684	683,205
Amount paid for cancellations during the year	(14,967,867)	(7,479,728)
	(13,714,183)	(6,796,523)
Unitholders' account brought forward	55,672,755	27,904,159
Excess of income over outgo after taxation	-	449,633
	41,958,572	21,557,269
Net asset value per unit at 30 June 2014		0.5138

(vii) Global Yakin Fund

	01.07.2014 to 31.12.2014	
	No. of units	RM
Amount received for creations during the period	11,490,625	6,179,807
Amount paid for cancellations during the period	(2,925,101)	(1,569,443)
	8,565,524	4,610,364
Unitholders' account brought forward	20,226,672	10,991,131
Excess of income over outgo after taxation	-	265,325
	28,792,196	15,866,820
Net asset value per unit at 31 December 2014		0.5511

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014** (cont'd.)

5. Unitholders' account (cont'd.)

(vii) Global Yakin Fund (cont'd.)

	06.07.2013 to 30.06.2014	
	No. of units	RM
Amount received for creations during the year	24,213,042	12,687,815
Amount paid for cancellations during the year	(3,986,370)	(2,136,382)
	20,226,672	10,551,433
Unitholders' account brought forward	-	-
Excess of income over outgo after taxation	-	439,698
	20,226,672	10,991,131
Net asset value per unit at 30 June 2014		0.5434

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

6. Net investment income

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM
01.07.2014 to 31.12.2014							
Interest/profit from:							
Deposits with licensed banks	19,712	18,716	39,621	21,237	112,136	62,073	24,825
Corporate bonds	53,974	–	383,970	–	–	–	–
	<u>73,686</u>	<u>18,716</u>	<u>423,591</u>	<u>21,237</u>	<u>112,136</u>	<u>62,073</u>	<u>24,825</u>
Gross dividends from:							
Shares quoted in Malaysia	54,142	131,877	–	141,512	734,101	2,002,519	–
Quoted exchange traded fund	–	–	–	–	–	36,548	–
Unit and property trusts quoted in Malaysia	14,277	18,993	–	4,246	64,068	–	–
	<u>68,419</u>	<u>150,870</u>	<u>–</u>	<u>145,758</u>	<u>798,169</u>	<u>2,039,067</u>	<u>–</u>
Sundry investment expenses	(1,105)	(2,418)	–	(2,675)	(9,897)	–	–
	<u>(1,105)</u>	<u>(2,418)</u>	<u>–</u>	<u>(2,675)</u>	<u>(9,897)</u>	<u>–</u>	<u>–</u>
Total net investment income	<u>141,000</u>	<u>167,168</u>	<u>423,591</u>	<u>164,320</u>	<u>900,408</u>	<u>2,101,140</u>	<u>24,825</u>

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

6. Net investment income (cont'd.)

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM
01.07.2013 to 30.06.2014							
Interest/profit from:							
Deposits with licensed banks	29,932	40,789	68,585	54,451	297,892	88,600	18,764
Corporate bonds	101,555	–	738,659	–	–	–	–
	<u>131,487</u>	<u>40,789</u>	<u>807,244</u>	<u>54,451</u>	<u>297,892</u>	<u>88,600</u>	<u>18,764</u>
Gross dividends from:							
Shares quoted in Malaysia	100,406	224,143	–	263,844	1,400,877	–	–
Quoted exchange traded fund	–	–	–	14,175	36,887	60,265	–
Unit and property trusts quoted in Malaysia	30,831	41,103	–	22,635	122,786	–	–
	<u>131,237</u>	<u>265,246</u>	<u>–</u>	<u>300,654</u>	<u>1,560,550</u>	<u>60,265</u>	<u>–</u>
Sundry investment expenses	(960)	(3,429)	–	(6,920)	(12,852)	(8,484)	–
	<u>(960)</u>	<u>(3,429)</u>	<u>–</u>	<u>(6,920)</u>	<u>(12,852)</u>	<u>(8,484)</u>	<u>–</u>
Total net investment income	<u>261,764</u>	<u>302,606</u>	<u>807,244</u>	<u>348,185</u>	<u>1,845,590</u>	<u>140,381</u>	<u>18,764</u>

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (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
01.07.2014 to 31.12.2014							
Income tax:							
Current period provision	10,103	2,823	41,749	(21,293)	13,304	177,237	1,986
Deferred tax:							
Relating to origination of temporary differences (Note 4)	(19,941)	(52,325)	(1,931)	(24,115)	(229,633)	52,769	26,928
	(9,838)	(49,502)	39,818	(45,408)	(216,329)	230,006	28,914

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM
01.07.2013 to 30.06.2014							
Income tax:							
Current year provision	21,959	32,071	77,301	35,095	214,802	10,461	1,501
Deferred tax:							
Relating to origination of temporary differences (Note 4)	6,140	36,046	(52,265)	29,489	95,940	46,868	39,476
	28,099	68,117	25,036	64,584	310,742	57,329	40,977

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

7. Taxation (cont'd.)

The tax charge on the Funds relates to tax on investment income received and gain on disposal of investments during the period/year, at the statutory tax rate of 8% (30.06.2014: 8%) in accordance with the method prescribed under Income Tax Act, 1967 for life insurance business.

A reconciliation of income tax expense applicable to the excess of income over outgo before taxation at the income tax rate applicable to the Funds, to income tax expense at the effective income tax rate, is as follows:

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM
01.07.2014 to 31.12.2014							
(Deficit)/excess of income over outgo before taxation	(118,323)	(556,646)	439,464	(503,558)	(2,347,691)	2,779,705	294,239
Taxation at Malaysian tax charge of 8% (30.06.2014: 8%)	(9,466)	(44,532)	35,157	(40,285)	(187,815)	222,376	23,539
Income not subject to tax	(4,332)	(10,550)	–	(11,320)	(58,729)	–	–
Expenses not deductible for tax purposes	3,960	5,580	4,661	6,197	30,215	7,630	5,375
	<u>(9,838)</u>	<u>(49,502)</u>	<u>39,818</u>	<u>(45,408)</u>	<u>(216,329)</u>	<u>230,006</u>	<u>28,914</u>

**NOTES TO THE FINANCIAL INFORMATION -
31 DECEMBER 2014 (cont'd.)**

7. Taxation (cont'd.)

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM
01.07.2013 to 30.06.2014							
Excess of income over outgo before taxation	277,421	725,685	68,324	665,241	3,127,335	506,962	480,675
Taxation at Malaysian tax charge of 8% (2013: 8%)	22,194	58,055	5,466	53,219	250,187	40,557	38,454
Expenses not deductible for tax purposes	5,905	10,062	19,570	11,365	60,555	16,772	2,523
	28,099	68,117	25,036	64,584	310,742	57,329	40,977

CORPORATE INFORMATION

REGISTERED OFFICE

Wisma MCIS
Jalan Barat
46200 Petaling Jaya
Selangor Darul Ehsan

HEAD OFFICE

Wisma MCIS
Jalan Barat
46200 Petaling Jaya
Selangor Darul Ehsan

BOARD OF DIRECTORS

Tan Sri Mohamed Al Amin bin Abdul Majid
Chairman and Independent, Non – Executive Director

Dato' Balam a/l Petha Naidu
Non – Independent, Non – Executive Director

Dato' Hj Mustapha @ Mustapa bin Md Nasir
Non – Independent, Non – Executive Director

Mr Kirupalani a/l Chelliah
Independent, Non – Executive Director

Mr Murugiah M N Singham
Independent, Non – Executive Director

Dato' Dr Md Khir bin Abdul Rahman
Independent, Non – Executive Director

Mr Cornelius Karel Foord
Non – Independent, Non – Executive Director

Mr Philippus Rudolph Van Rooijen
Non – Independent, Non – Executive Director

COMPANY SECRETARY

Ms Mary Constanca D'Silva

AUDITORS

Ernst & Young
AF : 0039
Chartered Accountants

PRINCIPAL BANKER

OCBC Bank (Malaysia) Berhad

Kandungan

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PENYATA KETUA PEGAWAI EKSEKUTIF



Pemegang Polisi yang Dihormati,

Di MCIS Insurance Berhad (dahulunya dikenali sebagai MCIS Zurich Insurance Berhad), kami menghargai sokongan dan kesetiaan anda yang berterusan. Sejak beberapa tahun lepas, kami menyedari terdapat peningkatan jumlah pelanggan yang memilih rangkaian solusi Berkaitan Pelaburan kami sebagai sebahagian daripada keperluan insurans mereka dan ia telah memotivasi kami untuk menguruskan dana-dana sebaik mungkin agar dapat membantu anda merelisasikan matlamat kewangan anda.

Dengan membaca laporan terperinci ini, anda akan mengetahui dengan lebih mendalam mengenai latar belakang ekonomi dan prestasi pasaran kewangan yang mempengaruhi prestasi dana.

Latar Belakang ekonomi

Kejatuhan harga minyak mentah baru-baru ini dari paras tertinggi USD106.9 setong (Jun 2014) kepada USD45.6 setong telah memberi kesan kepada ekonomi global. Pada bulan Januari 2015, Tabung Kewangan Antarabangsa (IMF) telah mengurangkan unjuran pertumbuhan global, terendah dalam tempoh tiga tahun dengan jangkaan penurunan di hampir kesemua negara kecuali Amerika Syarikat (AS), menjejaskan pemangkin pertumbuhan kesan daripada penurunan harga minyak dunia. Ekonomi dunia diramalkan akan mengalami pertumbuhan 3.5% pada 2015, menurun dari 3.8% yang diunjurkan pada Oktober 2014. IMF juga turut mengurangkan anggaran pertumbuhan 2016 kepada 3.7% berbanding 4.0% yang diramalkan pada Oktober 2014.

Untuk tahun 2014, ekonomi dunia dijangka mengalami pertumbuhan 3.3% (berbanding pertumbuhan 3.3% pada 2013) berdasarkan prestasi global yang bercampur-campur. Prestasi rendah ini diheret oleh ekonomi utama dunia terutamanya Rusia dan Brazil, yang sebahagiannya berpunca dari harga minyak mentah yang rendah.

Di Malaysia, pertumbuhan KDNK sebenar masih kukuh pada 5.8% tahun-ke-tahun pada 4Q14, mengatasi jangkaan pasaran (+5.0%) dan pertumbuhan 2013 (+4.7%). Pertumbuhan pada suku terakhir ini telah disokong oleh penggunaan isi rumah (+7.8%), jumlah pelaburan (+4.3%) dan eksport (+1.5%). Sementara itu, kadar inflasi utama

PENYATA KETUA PEGAWAI EKSEKUTIF (samb.)

Malaysia turun kepada 2.7% tahun-ke-tahun pada bulan Disember, dari 3.0% pada bulan sebelumnya dan berbanding 2.8% pada bulan Oktober. Ia disebabkan oleh harga runcit minyak yang lebih rendah selepas sistem apungan terurus dilaksanakan bermula pada Disember 2014, serta kesan asas yang lebih tinggi dari 2013. Bagaimanapun, harga rokok yang lebih tinggi berikutan kenaikan duti eksais telah memberi sedikit tekanan ke atas inflasi. Inflasi yang lebih rendah pada bulan Disember dapat dilihat pada kenaikan lebih perlahan untuk harga makanan dan minuman bukan-alkohol serta pada kadar teras inflasi.

Di China, KDNK sebenar mengalami pertumbuhan 7.3% tahun-ke-tahun pada 4Q14, sama seperti pada suku sebelumnya, berbanding 7.5% pada 2Q. Dalam masa setahun, pertumbuhan sebenar KDNK China agak sederhana pada 7.4% tahun-ke-tahun pada 2014, berbanding 7.7% pada 2103, berikutan permintaan domestik yang semakin perlahan. Pertumbuhan tersebut adalah perkembangan paling lemah dalam tempoh 24 tahun, tersasar dari jangkaan kerajaan pada kadar 7.5% dan memberi tekanan kepada penggubal dasar untuk berhadapan dengan kelembapan yang lebih ketara. Ia adalah kali pertama sejak 1999 di mana kerajaannya tidak berjaya menepati jangkaan pertumbuhan tahunan untuk KDNK mereka. Pertumbuhan yang lebih perlahan ini dapat dilihat dalam kesederhanaan industri ketiga (perkhidmatan) yang berkembang pada 8.1% untuk 2014, lebih perlahan berbanding 8.3% pada 2013. Begitu juga industri sekunder (perlombongan & pengkuarian, pengilangan dan pembinaan) menyusut kepada 7.3% tahun-ke-tahun pada 2014, berbanding 7.8% pada 2013. Keadaan ini bagaimanapun, diatasi oleh peningkatan dalam industri utama (pertanian, perhutanan dan perikanan) kepada 4.1% pada 2014, berbanding 4.0% pada 2013. KDNK sebenar Jepun pula melonjak naik kepada kadar ditahunkan 2.2% pada 4Q, dari -2.3% pada 3Q dan berbanding dengan -6.7% pada 2Q. Walaupun terdapat peningkatan, pertumbuhan tersebut adalah kurang daripada anggaran median pertumbuhan pada 3.7%, menyerlahkan kesukaran untuk memangkinkan pertumbuhan, manakala kenaikan eksport pula ditekan oleh kelemahan permintaan domestik.

Ekonomi di Zon Euro pula mengalami pertumbuhan 0.3% suku-ke-suku pada 4Q14, naik sedikit berbanding 0.2% pada 3Q, di mana Jerman kembali menerajui pertumbuhan, mengimbangi kelemahan di Greece dan Perancis. Di masa yang sama, angka KDNK 4Q14 juga dicatatkan tinggi sedikit berbanding anggaran median pertumbuhan sebanyak 0.2%. Sementara itu, dalam tempoh tahun-ke-tahun, pertumbuhan sebenar KDNK juga meningkat sedikit kepada 0.9% pada 4Q, dari 0.8% pada dua suku terdahulu dan berbanding 1.1% pada 1Q, menyebabkan pertumbuhan KDNK tahun penuh pada kadar 0.9% untuk 2014 selepas mengecut sebanyak 0.4% pada 2013.

PENYATA KETUA PEGAWAI EKSEKUTIF (samb.)

Di Amerika Syarikat pula, pertumbuhan sebenar KDNK agak perlahan dengan kadar ditahunkan pada 2.6% untuk 4Q14 selepas mencatatkan kadar setinggi 5.0% pada 3Q dan berbanding 4.6% pada 2Q. Ia berpunca dari kemelesetan dalam pelaburan aset tetap, berlatarkan pertumbuhan lebih lemah dalam pelaburan bukan-kediaman dengan kadar 2.3% pada 4Q (7.7% pada 3Q), apabila perniagaan mengurangkan pelaburan dalam peralatan dan memperlahankan pelaburan dalam struktur dan harta intelek. Pengecutan penggunaan kerajaan sebanyak 2.2% semasa suku keempat berbanding peningkatan 4.4% pada 3Q menjadikan keadaan lebih buruk. Tambahan pula, eksport bersih turun 1.0% daripada pertumbuhan KDNK pada 4Q berbanding dengan sumbangan 0.8% kepada pertumbuhan KDNK pada 3Q. Keadaan ini bagaimanapun, berjaya diperbaiki oleh peningkatan perbelanjaan pengguna kepada 4.3% pada 4Q, dari +3.2% pada 3Q, dimangkin terutamanya oleh perbelanjaan lebih tinggi atas perkhidmatan dan barangan tidak tahan lasak.

Prestasi Pasaran Kewangan

Separuh kedua tahun 2014 merupakan tempoh agak sukar untuk pasaran global. Tempoh ini bermula dengan suasana yang baik di mana pelabur teruja dengan pasaran pekerjaan AS yang cergas. Pada pertengahan Ogos, pasaran memperoleh kembali momentum dengan adanya keyakinan mengenai arah tuju dasar kewangan selepas terdapat peningkatan ramalan bahawa Rizab Persekutuan AS akan membiarkan kadar faedah di paras semasa untuk tempoh lebih lama bersandarkan kebimbangan bahawa pertumbuhan perbelanjaan pengguna mungkin akan lebih perlahan. Pada bulan Oktober, pasaran global menyaksikan jualan berlaku sebagai tindak balas kepada pemotongan kecil unjuran pertumbuhan global untuk 2015 oleh IMF.

Perlu juga dinyatakan bahawa pada masa yang sama, satu lagi aset berisiko iaitu pasaran hadapan minyak mentah juga telah mengalami kejatuhan yang melebihi paras sokongan harga utamanya. Pada bulan berikutnya, harga minyak mentah menjadi semakin lemah hingga ke paras bawah USD70 setong apabila pasaran dibayangi kebimbangan terdapat lebih bekalan berbanding latar pertumbuhan permintaan yang lemah.

Untuk tempoh enam bulan berakhir Disember 2014, di kalangan pasaran utama, hanya Dow Jones A.S dan Indeks S&P 500 sahaja yang berjaya mencatatkan kenaikan yang memberangsangkan dengan pertumbuhan masing-masing pada kadar 5.9% dan 5.0%. Ia telah dimangkin oleh beberapa data ekonomi yang semakin baik dan telah menarik pelabur untuk beralih ke pasaran ekuiti serta disokong oleh pulangan rendah dari kadar faedah yang berada dalam julat 0-0.25%. Di Eropah pula, DAX Jerman bergerak turun ke paras negatif -0.3% diikuti oleh Indeks France CAC 40 pada -3.4%.

PENYATA KETUA PEGAWAI EKSEKUTIF (samb.)

Sementara itu di Asia, China telah merekodkan prestasi terbaik di mana Shanghai SCI menokok 57.9%, diikuti oleh Indeks Nikkei 225 Jepun yang naik 15.1%, Indeks Straits Times Singapura pula menambah 3.4% dan Indeks Hang Seng Hong Kong naik 1.8%. Pasaran ekuiti Malaysia pula agak ketinggalan jika dibandingkan dengan rakan serantau untuk tahun 2014. KLCI mengalami tekanan jualan apabila kejatuhan teruk harga minyak berlaku, mendorong Ketua Pegawai Eksekutif Petronas untuk memberi amaran mengenai potensi pengurangan perbelanjaan modal. Ia menyebabkan saham minyak dan gas mengalami kejutan dan menolak turun pasaran secara umum yang kemudiannya menjejaskan sentimen pasaran secara menyeluruh. Digabung dengan Ringgit yang lemah, sekaligus menandakan aliran keluar dana asing, ia mencetuskan tekanan jualan yang agak kuat di pasaran ekuiti tempatan. Indeks FBM KLCI mengakhiri tempoh enam bulan dengan pulangan -6.5%.

Prestasi Dana

Untuk tempoh enam bulan berakhir Disember 2014, Dana Ekuiti mencatatkan pertumbuhan negatif 5.41%, mengatasi prestasi penanda aras sebanyak 104bps. Penanda aras, indeks FBM KLCI mencatatkan pulangan sebanyak -6.45%. Dana Dividen pula mencatatkan pulangan -4.29%, mengatasi prestasi penanda aras sebanyak 216bps. Sementara itu, Dana Jati turun sebanyak 4.21% untuk tempoh enam bulan di bawah ulasan. Walaupun berprestasi negatif, Dana Jati masih mengatasi prestasi penanda arasnya, indeks Shariah FBM yang mencatatkan pulangan -6.58%. Prestasi negatif dana-dana ini telah dijangka, selaras dengan prestasi negatif indeks-indeks tempatan. Kelemahan Ringgit berbanding Dolar AS yang berlanjutan serta kejatuhan harga minyak telah menjejaskan sentimen dagangan tempatan pada akhir 2014.

Dalam perkembangan lain, Dana Seimbang dan Dana Pendapatan telah mencatatkan pulangan masing-masing sebanyak -1.51% dan 1.94% untuk tempoh enam bulan. Dana-dana ini telah mengatasi penanda aras masing-masing iaitu Indeks Komposit (untuk Dana Seimbang 50% KLCI: 50% Indeks Semua Bon Malaysia HSBC) dan indeks Semua Bon Malaysia HSBC yang merekodkan pulangan masing-masing pada -2.51% dan 1.55%.

Walaupun pasaran ekuiti agak bergelora semasa tempoh ulasan, sekuriti pendapatan tetap memberikan sedikit keseimbangan (melalui pembayaran faedah kupon tetap) untuk memastikan prestasi dana keseluruhannya dapat dikekalkan secara konsisten. Ia dijana oleh peruntukan taktikal kepada bon terkurang nilai terutamanya di pasaran bon utama yang dapat memangkin pulangan. Melangkah ke hadapan, kedua-dua pasaran tempatan dan global dijangka akan kekal bergelora di mana Rizab Persekutuan AS dijangka bakal memulakan aturan kenaikan kadar mereka yang mampu mengukuhkan lagi Dolar AS.

PENYATA KETUA PEGAWAI EKSEKUTIF (samb.)

Dana AsiaPac, yang melabur ke dalam CIMB S&P Ethical Asia Pacific Dividend ETF yang disenaraikan di Singapura, memberi pulangan sebanyak 12.97% untuk tempoh enam bulan berakhir pada Disember 2014, mengatasi prestasi penanda arasnya, indeks S&P Ethical Pan Asia Select Dividend Opportunities yang merekodkan pulangan sebanyak -0.67%. Prestasi yang menggalakkan ini adalah hasil untung tukaran matawang lebih tinggi yang berpunca dari kelemahan Ringgit berbanding Dolar AS.

Dana Global Yakin MCIS yang baharu dilancarkan sedang berkembang baik dengan jumlah NAV semasa bernilai RM15.9 juta pada akhir Disember 2014. Dana perantara ini melabur dalam Aberdeen Islamic World Equity Fund (AIWEF) yang diuruskan oleh Aberdeen Islamic Asset Management Sdn Bhd. Untuk tempoh enam bulan di bawah ulasan, dana telah berkembang sebanyak 1.41%, mengatasi prestasi penanda arasnya, Indeks MSCI AC World Islamic yang merekodkan pulangan -5.66%. Pertumbuhan yang lebih perlahan ini telah dijangka akan berlaku berdasarkan kebimbangan mengenai kejatuhan harga minyak yang membawa kesan negatif kepada pasaran ekuiti global.

Melangkah ke hadapan, strategi pelaburan kami akan kekal memberi tumpuan kepada saham-saham cair yang diurus dengan baik dan menunjukkan prospek pertumbuhan yang memberangsangkan serta mempunyai potensi perolehan yang kukuh. Saham-saham dengan aliran tunai yang kukuh dan pengurusan modal yang proaktif juga akan dipertimbangkan. Pasukan pelaburan kami sentiasa berusaha mencari nilai yang baik dalam pemilihan sekuriti agar seiring dengan objektif jangka panjang dana-dana ini.

Akhir kata, terima kasih di atas sokongan dan komitmen anda kepada MCIS. Semoga masa hadapan akan menjadi lebih baik dan kami dapat memberi lebih nilai untuk pelaburan anda bagi tempoh jangka panjang.

Kevin Jones
Ketua Pegawai Eksekutif
MCIS Insurance Berhad

OBJEKTIF DANA

Dana Seimbang MCIS adalah portfolio pelbagai yang merangkumi ekuiti, pendapatan tetap dan instrumen pasaran kewangan dalam nisbah berlainan yang 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, tetapi nisbah peruntukan pada bila-bila masa untuk kedua-duanya akan bergantung kepada situasi pasaran dan keadaan ekonomi semasa.

Dana Ekuiti MCIS 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 Pendapatan MCIS 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 instrumen pasaran kewangan. Keputusan mengenai peruntukan aset-aset dan nisbahnya akan bergantung kepada pandangan pengurus dana mengenai keadaan makroekonomi tempatan dan global.

Dana Jati MCIS memberi tumpuan kepada keperluan pelabur-pelabur Muslim dan ia dilaburkan berlandaskan prinsip-prinsip Shariah - di dalam ekuiti, instrumen pasaran kewangan dan instrumen pendapatan tetap yang dibenarkan dalam pelbagai nisbah, bergantung kepada keadaan pasaran dan ekonomi pada masa tersebut. Walaubagaimanapun, dana ini lebih cenderung kepada pelaburan dalam ekuiti. Objektif dana ini adalah untuk melabur dalam syarikat-syarikat yang menyediakan prospek-prospek yang baik untuk peningkatan modal dalam jangka sederhana hingga jangka panjang. Walaupun Dana Jati dilaburkan dalam sekuriti yang diluluskan oleh Shariah, dana ini bukan produk Takaful.

Dana Dividen MCIS bermatlamat untuk menjana aliran pendapatan yang mantap dan berpotensi untuk pertumbuhan modal dalam jangka sederhana hingga jangka panjang dengan lebih tumpuan kepada saham-saham dengan dividen yang tinggi dan instrumen pasaran kewangan.

OBJEKTIF DANA (samb.)

Dana AsiaPac MCIS bertujuan untuk menyediakan para pelabur dengan pendedahan serantau di pasaran ekuiti Asia Pasifik melalui pelaburan dalam CIMB S&P Ethical Asia Pacific Dividend ETF. ETF ini diurus oleh CIMB 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 MCIS bertujuan untuk menjana peningkatan modal dalam jangka panjang melalui pelaburan dalam portfolio antarabangsa ekuiti dan sekuriti berkaitan-ekuiti syarikat-syarikat yang mematuhi-Shariah dengan potensi pertumbuhan yang baik. Dana ini disalurkan ke dalam Aberdeen Islamic World Equity Fund yang diuruskan oleh Aberdeen Islamic Asset Management Sdn Bhd. Dana tersebut melabur dalam sekuriti yang dibenarkan oleh Shariah di seluruh dunia.

LAPORAN PRESTASI DANA

DANA SEIMBANG

Untuk tempoh enam bulan, Dana Seimbang mencatatkan pulangan -1.51%. Prestasi ini bagaimanapun masih mengatasi prestasi penanda arasnya yang mencatatkan -2.51% (iaitu indeks yang dibentuk dengan wajaran 50% kepada FBMKLCI dan 50% kepada Indeks Semua Bon Matawang Tempatan Malaysia HSBC). Separuh kedua 2014 menyaksikan pergolakan di pasaran ekuiti. Kelemahan Ringgit berbanding Dolar AS yang berlanjutan serta kejatuhan harga minyak telah menjejaskan sentimen dagangan pada akhir 2014.

Walaupun pasaran ekuiti agak bergelora semasa tempoh ulasan, sekuriti pendapatan tetap telah memberikan sedikit keseimbangan (melalui pembayaran faedah kupon tetap) untuk memastikan prestasi Dana Seimbang secara keseluruhannya dapat dikekalkan secara konsisten. Ia dijana oleh peruntukan taktikal kepada bon terkurang nilai terutamanya di pasaran bon utama yang dapat memangkin pulangan. Melangkah ke hadapan, kedua-dua pasaran tempatan dan global dijangka akan kekal bergelora di mana Rizab Persekutuan AS dijangka bakal memulakan aturan kenaikan kadar mereka yang mampu mengukuhkan lagi Dolar AS.

JADUAL PERBANDINGAN PRESTASI

Dana Seimbang

	FYE 12/14	FYE 06/14	FYE 06/13	FYE 06/12	FYE 06/11
Harga NAV pada akhir tempoh/tahun	1.0560	1.0721	1.0336	0.9785	0.9549
Indeks Penanda Aras Berdasarkan semua	2,234.2	2,291.8	2,197.6	2,055.7	1,986.30
Jumlah NAV (RM)	7,039,644	7,000,058	6,749,358	7,263,810	7,217,025
Jumlah Unit	6,666,596	6,529,008	6,529,863	7,423,044	7,557,515
NAV Seunit (RM)	1.0560	1.0721	1.0336	0.9785	0.9549
NAV Tertinggi (RM)	1.0847 [^]	1.0740	1.0393	0.9817	0.9555
NAV Terendah (RM)	1.0297 [^]	1.0170	0.9793	0.8839	0.8609
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	-1.51 [^]	3.72	5.63	2.47	10.67
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	-1.51 [^]	3.72	5.63	2.47	10.67
Tiga Tahun (% setahun)	4.28	3.93	6.21	8.03	7.77
Lima Tahun (% setahun)	5.12	6.68	6.26	3.94	5.18

Prestasi Penanda Aras (50% Indeks FBMKLCI : 50% Indeks Semua Bon Malaysia HSBC)

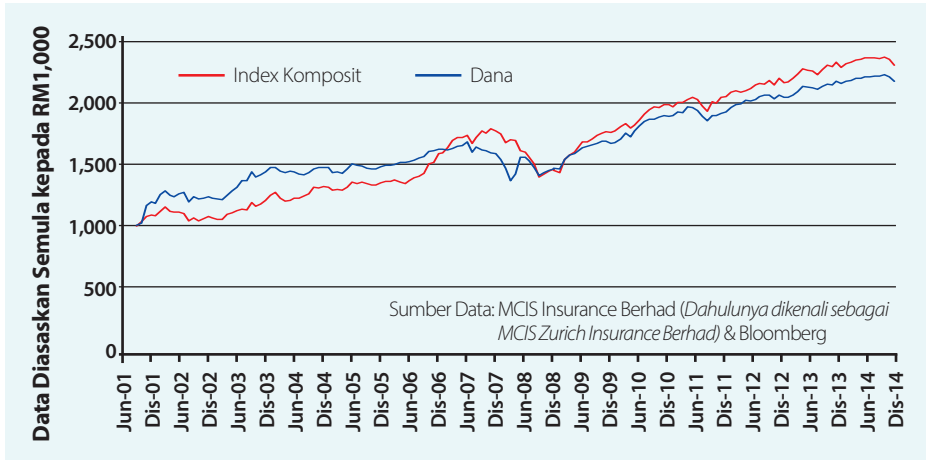
Pulangan Purata:-					
Satu Tahun (%)	-2.51 [^]	4.29	6.90	3.49	12.06
Tiga Tahun (% setahun)	3.98	4.88	7.43	9.61	8.00
Lima Tahun (% setahun)	5.37	7.98	6.86	4.18	8.49

[^] Tempoh 6 bulan

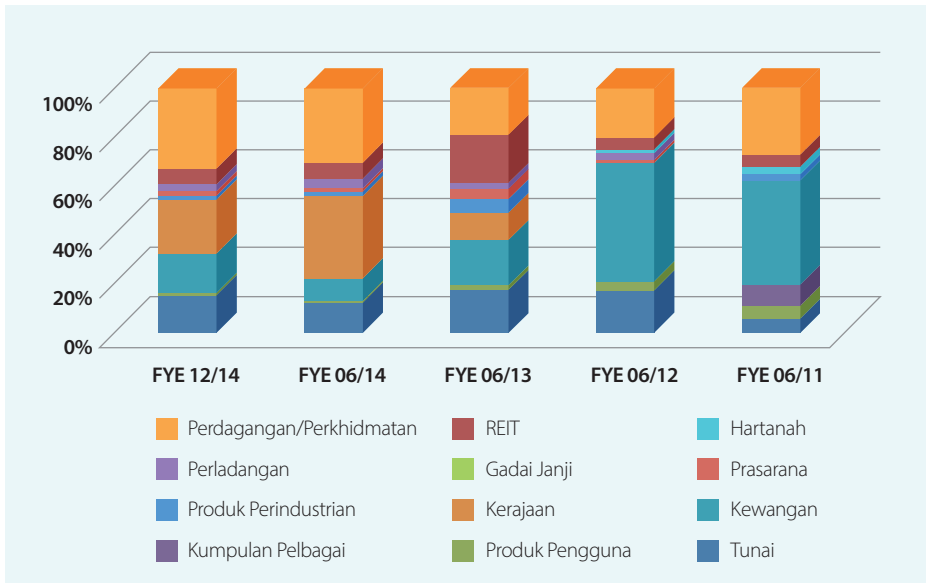
LAPORAN PRESTASI DANA (samb.)

PRESTASI NAV DANA SEIMBANG DAN PENANDA ARAS SEJAK PENUBUHAN

Prestasi Dana Seimbang Sejak Penubuhan



Portfolio Pelaburan Dana Seimbang



LAPORAN PRESTASI DANA (samb.)
PENYATA PORTFOLIO UNTUK DANA SEIMBANG MCIS

Setakat 31hb Disember 2014

Sekuriti	Pegangan	Sektor
AMWAY (M) HOLDINGS BERHAD	11,000	Perdagangan/Perkhidmatan
ASTRO MALAYSIA HOLDINGS BERHAD	18,000	Perdagangan/Perkhidmatan
AXIATA GROUP BERHAD	15,000	Perdagangan/Perkhidmatan
CIMB GROUP HOLDINGS BERHAD	30,500	Kewangan
DIGI.COM BERHAD	20,000	Prasarana
FELDA GLOBAL VENTURES HOLDINGS BERHAD	52,600	Perladangan
IOI CORPORATION BERHAD	20,000	Perladangan
MAXIS BERHAD	41,000	Perdagangan/Perkhidmatan
MALAYAN BANKING BERHAD	41,817	Kewangan
MISC BERHAD	5,000	Perdagangan/Perkhidmatan
PANASONIC MANUFACTURING MALAYSIA BERHAD	3,200	Produk Pengguna
PETRONAS DAGANGAN BERHAD	6,000	Perdagangan/Perkhidmatan
PETRONAS GAS BERHAD	5,000	Produk Perindustrian
SIME DARBY BERHAD	24,000	Perdagangan/Perkhidmatan
SAPURAKENCANA PETROLEUM BERHAD	30,000	Perdagangan/Perkhidmatan
TENAGA NASIONAL BERHAD	40,000	Perdagangan/Perkhidmatan
TELEKOM MALAYSIA BERHAD	40,854	Perdagangan/Perkhidmatan
AL-AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REIT
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	250,000	REIT
IGB REAL ESTATE INVESTMENT TRUST	75,000	REIT
CIMB BANK BERHAD - SUBORDINATED DEBT	100,000	Kewangan
SABAH CREDIT CORPORATION	500,000	Kewangan
MALAYSIAN GOVERNMENT SECURITIES	1,550,000	Kerajaan
PROJEK LEBUHRAYA UTARA-SELATAN BERHAD	500,000	Perdagangan/Perkhidmatan

LAPORAN PRESTASI DANA (samb.)

DANA DIVIDEN

Untuk tempoh enam bulan di bawah ulasan, Dana Dividen telah mencatatkan pulangan sebanyak negatif 4.29%, untuk tempoh berakhir Disember 2014. Prestasi ini bagaimanapun mengatasi prestasi penanda arasnya sebanyak 216bps di mana indeks FBM KLCI turun kepada -6.45%. Untuk tempoh jangka panjang, dana telah diuruskan dengan baik untuk mengatasi prestasi penanda aras bagi tempoh tiga dan lima tahun dengan pertumbuhan 7.25% dan 9.60% berbanding pertumbuhan indeks penanda aras yang dicatatkan pada 4.79% dan 6.71%.

Prestasi negatif dana-dana telah pun dijangka, selaras dengan prestasi negatif indeks-indeks tempatan. Separuh kedua 2014 menyaksikan pergolakan di pasaran ekuiti. Kelemahan Ringgit berbanding Dolar AS yang berlanjutan serta kejatuhan harga minyak telah menjejaskan sentimen dagangan pada akhir 2014.

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

JADUAL PERBANDINGAN PRESTASI

Dana Dividen

	FYE 12/14	FYE 06/14	FYE 06/13	FYE 06/12	FYE 06/11
Harga NAV pada akhir tempoh/tahun	0.8477	0.8857	0.8354	0.7473	0.6804
Indeks Penanda Aras Didasarkan semula	1,218.8	1,302.9	1,227.3	1,106.7	1,092.8
Jumlah NAV (RM)	47,030,896	51,307,660	45,293,748	51,211,599	48,753,496
Jumlah Unit	55,480,527	57,926,032	54,218,347	68,528,248	71,650,061
NAV Seunit (RM)	0.8477	0.8857	0.8354	0.7473	0.6804
NAV Tertinggi (RM)	0.8905 [^]	0.8900	0.8445	0.7498	0.6804
NAV Terendah (RM)	0.8152 [^]	0.8180	0.7482	0.6098	0.5600
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	-4.29 [^]	6.02	11.79	9.83	19.75
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	-4.29 [^]	6.02	11.79	9.83	19.75
Tiga Tahun (% setahun)	7.25	9.19	13.71	15.80	13.31
Lima Tahun (% setahun)	9.60	12.97	12.30	N/A	N/A

Prestasi Penanda Aras (Indeks FBMKLCI)

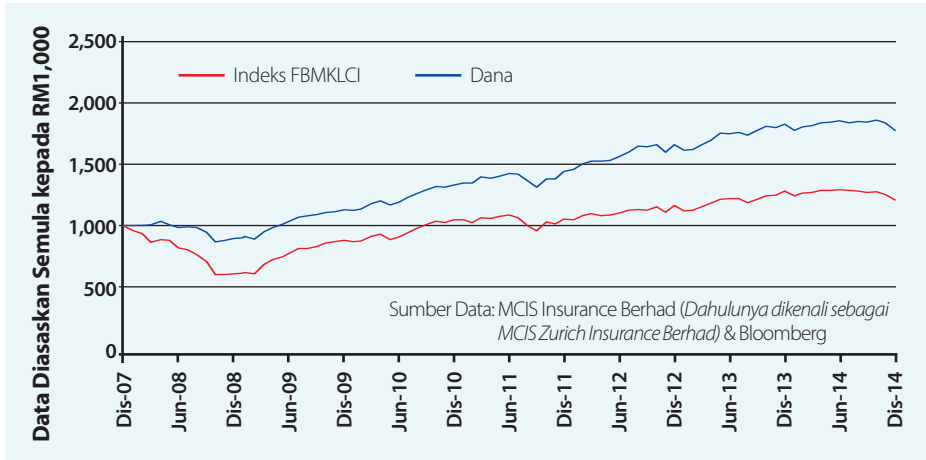
Pulangan Purata:-					
Satu Tahun (%)	-6.45 [^]	6.16	10.91	1.27	20.17
Tiga Tahun (% setahun)	4.79	6.04	10.51	14.15	9.99
Lima Tahun (% setahun)	6.71	11.86	8.37	N/A	N/A

[^] Tempoh 6 bulan

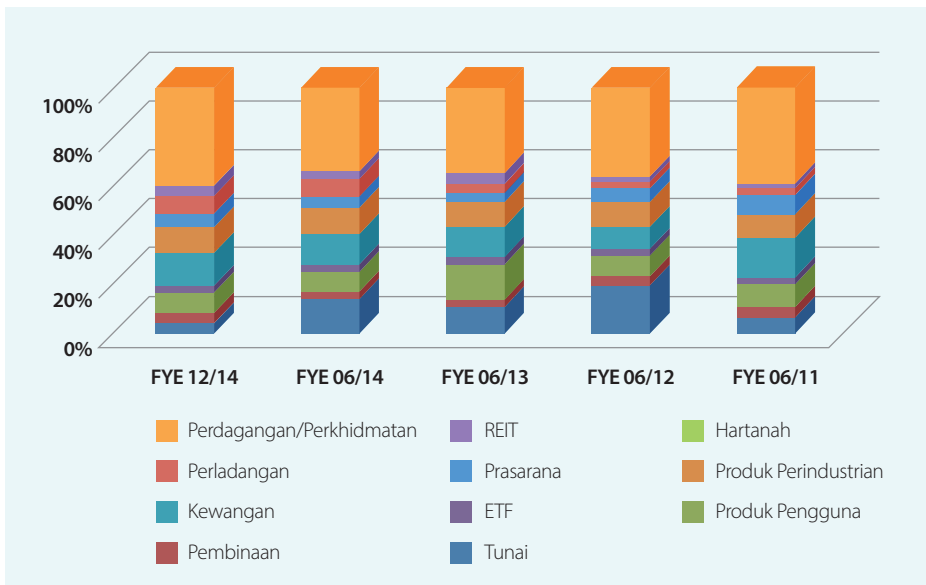
LAPORAN PRESTASI DANA (samb.)

PRESTASI NAV DANA DIVIDEN DAN PENANDA ARAS SEJAK PENUBUHAN

Prestasi Dana Dividen Sejak Penubuhan



Portfolio Pelaburan Dana Dividen



LAPORAN PRESTASI DANA (samb.)
PENYATA PORTFOLIO UNTUK DANA DIVIDEN MCIS

Setakat 31hb Disember 2014

Sekuriti	Pegangan	Sektor
AXIATA GROUP BERHAD	370,000	Perdagangan/Perkhidmatan
BRITISH AMERICAN TOBACCO (MALAYSIA) BERHAD	35,000	Produk Pengguna
CIMB GROUP HOLDINGS BERHAD	147,900	Kewangan
DIGI.COM BERHAD	410,000	Prasarana
FELDA GLOBAL VENTURES HOLDINGS BERHAD	657,000	Perladangan
GAMUDA BERHAD	242,000	Pembinaan
IHH HEALTHCARE BERHAD	134,000	Perdagangan/Perkhidmatan
IJM CORPORATION BERHAD	86,000	Pembinaan
IOI CORPORATION BERHAD	350,000	Perladangan
IOI PROPERTIES GROUP BERHAD	49,999	Hartanah
KUALA LUMPUR KEPONG BERHAD	20,000	Perladangan
KPJ HEALTHCARE BERHAD	368,166	Perdagangan/Perkhidmatan
MAXIS BERHAD	408,000	Perdagangan/Perkhidmatan
MALAYAN BANKING BERHAD	252,284	Kewangan
PANASONIC MANUFACTURING MALAYSIA BERHAD	24,500	Produk Pengguna
PUBLIC BANK BERHAD	171,414	Kewangan
PETRONAS CHEMICALS GROUP BERHAD	310,000	Produk Perindustrian
PETRONAS DAGANGAN BERHAD	78,000	Perdagangan/Perkhidmatan
PETRONAS GAS BERHAD	148,000	Produk Perindustrian
PPB GROUP BERHAD	25,000	Produk Pengguna
SIME DARBY BERHAD	379,000	Perdagangan/Perkhidmatan
SAPURAKENCANA PETROLEUM BERHAD	230,000	Perdagangan/Perkhidmatan
STAR PUBLICATIONS (MALAYSIA) BERHAD	157,200	Perdagangan/Perkhidmatan
TENAGA NASIONAL BERHAD	142,500	Perdagangan/Perkhidmatan
TELEKOM MALAYSIA BERHAD	530,064	Perdagangan/Perkhidmatan
UMW HOLDINGS BERHAD	73,000	Produk Pengguna
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	620,000	REIT
AXIS REAL ESTATE INVESTMENT TRUST	187,600	REIT
UOA REAL ESTATE INVESTMENT TRUST	400,000	REIT
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITAN 25	1,171,000	ETF

LAPORAN PRESTASI DANA (samb.)

DANA EKUITI

Dana Ekuiti mencatatkan pertumbuhan negatif 5.41% untuk tempoh enam bulan berakhir pada Disember 2014, mengatasi prestasi penanda aras sebanyak 104bps. Penanda aras, indeks FBM KLCI mencatatkan pulangan negatif 6.45%. Untuk tempoh jangka panjang, dana telah diuruskan dengan baik untuk mengatasi prestasi penanda aras bagi tempoh tiga dan lima tahun di bawah ulasan dengan pertumbuhan 7.32% dan 7.60% berbanding pertumbuhan indeks penanda rasa yang dicatatkan pada 4.79% dan 6.71%.

Prestasi negatif dana telah pun dijangka, selaras dengan prestasi negatif indeks tempatan. Separuh kedua 2014 menyaksikan pergolakan di pasaran ekuiti. Kelemahan Ringgit berbanding Dolar AS yang berlanjutan serta kejatuhan harga minyak telah menjejaskan sentimen dagangan pada akhir 2014.

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

JADUAL PERBANDINGAN PRESTASI

Dana Ekuiti

	FYE 12/14	FYE 06/14	FYE 06/13	FYE 06/12	FYE 06/11
Harga NAV pada akhir tempoh/tahun	0.9883	1.0448	0.9655	0.8612	0.8246
Indeks Penanda Aras Berdasarkan semula	2,862.2	3,059.6	2,882.2	2,598.8	2,566.2
Jumlah NAV (RM)	8,866,601	9,505,022	8,750,865	8,326,170	8,040,905
Jumlah Unit	8,971,951	9,097,574	9,063,154	9,668,613	9,751,477
NAV Seunit (RM)	0.9883	1.0448	0.9655	0.8612	0.8246
NAV Tertinggi (RM)	1.0500 [^]	1.0510	0.9741	0.8803	0.8268
NAV Terendah (RM)	0.9455 [^]	0.9473	0.8619	0.7231	0.7082
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	-5.41 [^]	8.21	12.11	4.44	15.72
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	-5.41 [^]	8.21	12.11	4.44	15.72
Tiga Tahun (% setahun)	7.32	8.21	10.65	10.75	8.01
Lima Tahun (% setahun)	7.60	10.51	8.09	3.40	5.34

Prestasi Penanda Aras (Indeks FBMKLCI)

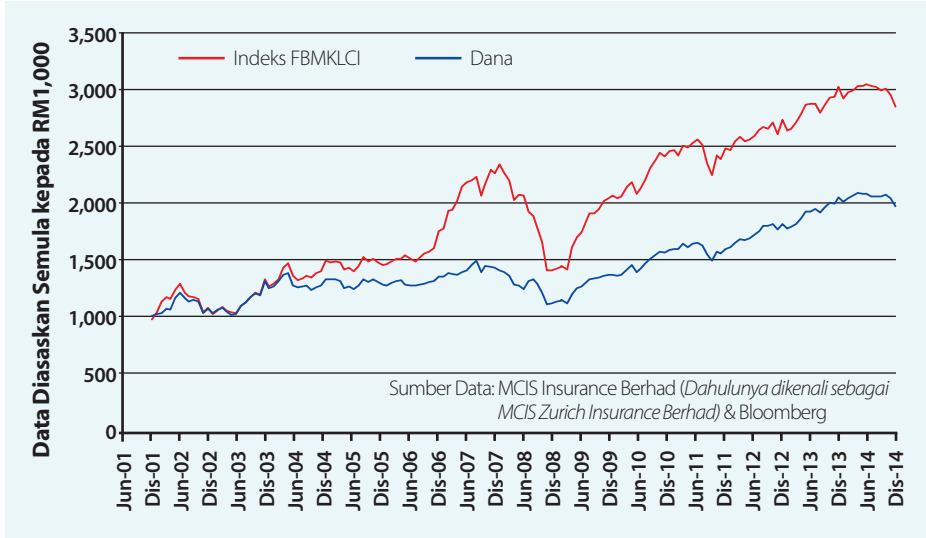
Pulangan Purata:-					
Satu Tahun (%)	-6.45 [^]	6.16	10.91	1.27	20.17
Tiga Tahun (% setahun)	4.79	6.04	10.51	14.15	9.99
Lima Tahun (% setahun)	6.71	11.86	8.37	3.38	11.54

[^] Tempoh 6 bulan

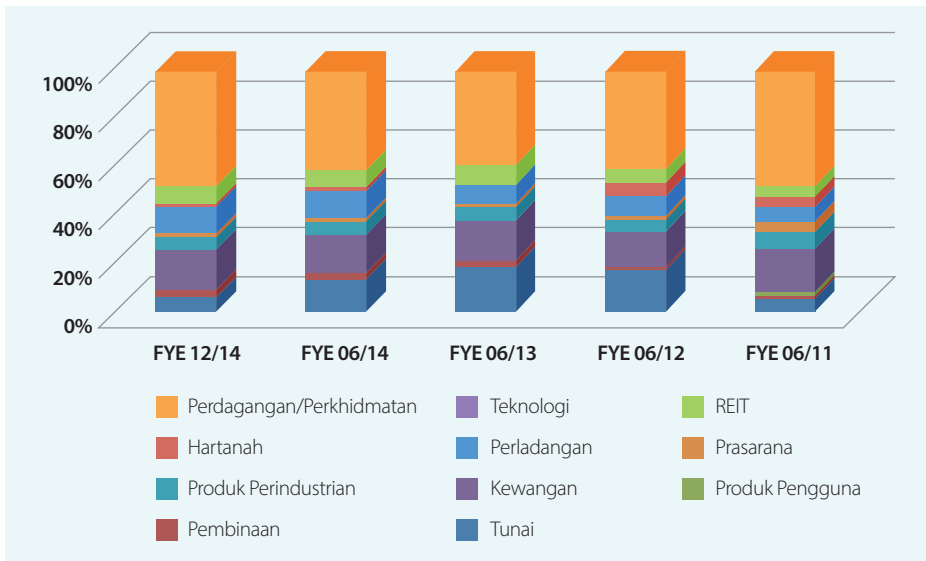
LAPORAN PRESTASI DANA (samb.)

PRESTASI NAV DANA EKUITI DAN PENANDA ARAS SEJAK PENUBUHAN

Prestasi Dana Ekuiti Sejak Penubuhan



Portfolio Pelaburan Dana Ekuiti



LAPORAN PRESTASI DANA (samb.)
PENYATA PORTFOLIO UNTUK DANA EKUITI MCIS

Setakat 31hb Disember 2014

Sekuriti	Pegangan	Sektor
ASTRO MALAYSIA HOLDINGS BERHAD	53,000	Perdagangan/Perkhidmatan
AXIATA GROUP BERHAD	71,000	Perdagangan/Perkhidmatan
CIMB GROUP HOLDINGS BERHAD	44,800	Kewangan
DIGI.COM BERHAD	20,000	Prasarana
FELDA GLOBAL VENTURES HOLDINGS BERHAD	115,800	Perladangan
GAMUDA BERHAD	50,000	Pembinaan
IHH HEALTHCARE BERHAD	34,000	Perdagangan/Perkhidmatan
IOI CORPORATION BERHAD	157,866	Perladangan
IOI PROPERTIES GROUP BERHAD	46,432	Hartanah
MAXIS BERHAD	60,500	Perdagangan/Perkhidmatan
MALAYAN BANKING BERHAD	63,511	Kewangan
MISC BERHAD	30,000	Perdagangan/Perkhidmatan
PUBLIC BANK BERHAD	35,402	Kewangan
PETRONAS CHEMICALS GROUP BERHAD	41,000	Produk Perindustrian
PETRONAS DAGANGAN BERHAD	20,000	Perdagangan/Perkhidmatan
PETRONAS GAS BERHAD	10,000	Produk Perindustrian
SIME DARBY BERHAD	60,000	Perdagangan/Perkhidmatan
SAPURAKENCANA PETROLEUM BERHAD	95,000	Perdagangan/Perkhidmatan
STAR PUBLICATIONS (MALAYSIA) BERHAD	55,000	Perdagangan/Perkhidmatan
TENAGA NASIONAL BERHAD	71,250	Perdagangan/Perkhidmatan
TELEKOM MALAYSIA BERHAD	75,947	Perdagangan/Perkhidmatan
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REIT
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	250,000	REIT
KLCC PROPERTY HOLDINGS BERHAD	47,000	REIT

LAPORAN PRESTASI DANA (samb.)

DANA JATI

Dana Jati mencatatkan pulangan negatif 4.21% untuk tempoh enam bulan berakhir pada Disember 2014. Prestasi negatif ini bagaimanapun mengatasi prestasi penanda arasnya, indeks Shariah FBM yang mencatatkan pulangan -6.58%. Dana juga berjaya mendahului prestasi penanda aras dengan tipis hanya 2bps untuk tempoh tiga tahun (setahun).

Prestasi negatif dana telah pun dijangka, selaras dengan prestasi negatif indeks tempatan. Separuh kedua 2014 menyaksikan pergolakan di pasaran ekuiti. Kelemahan Ringgit berbanding Dolar AS yang berlanjutan serta kejatuhan harga minyak telah menjejaskan sentimen dagangan pada akhir 2014.

Dana Jati melabur dalam sekuriti dibenarkan 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 mempunyai asas yang kukuh dan menunjukkan prospek pertumbuhan yang memberangsangkan serta mempunyai potensi perolehan yang kukuh. Saham-saham dengan aliran tunai yang kukuh dan pengurusan modal yang proaktif juga akan dipertimbangkan.

JADUAL PERBANDINGAN PRESTASI

Dana Jati

	FYE 12/14	FYE 06/14	FYE 06/13	FYE 06/12	FYE 06/11
Harga NAV pada akhir tempoh/tahun	0.9125	0.9526	0.8969	0.8100	0.7850
Indeks Penanda Aras Didasarkan semula	2,715.9	2,907.0	2,669.7	2,389.3	2,283.8
Jumlah NAV (RM)	10,654,802	10,935,071	9,357,580	8,397,517	9,092,247
Jumlah Unit	11,676,227	11,479,513	10,433,773	10,367,211	11,583,098
NAV Seunit (RM)	0.9125	0.9526	0.8969	0.8100	0.7850
NAV Tertinggi (RM)	0.9597 [^]	0.9562	0.9079	0.8127	0.7850
NAV Terendah (RM)	0.8746 [^]	0.8745	0.8117	0.6688	0.6635
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	-4.21 [^]	6.21	10.73	3.18	17.44
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	-4.21 [^]	6.21	10.73	3.18	17.44
Tiga Tahun (% setahun)	6.70	6.66	10.30	11.11	9.17
Lima Tahun (% setahun)	7.58	10.04	8.25	4.29	4.26

Prestasi Penanda Aras (Indeks FBM Shariah)

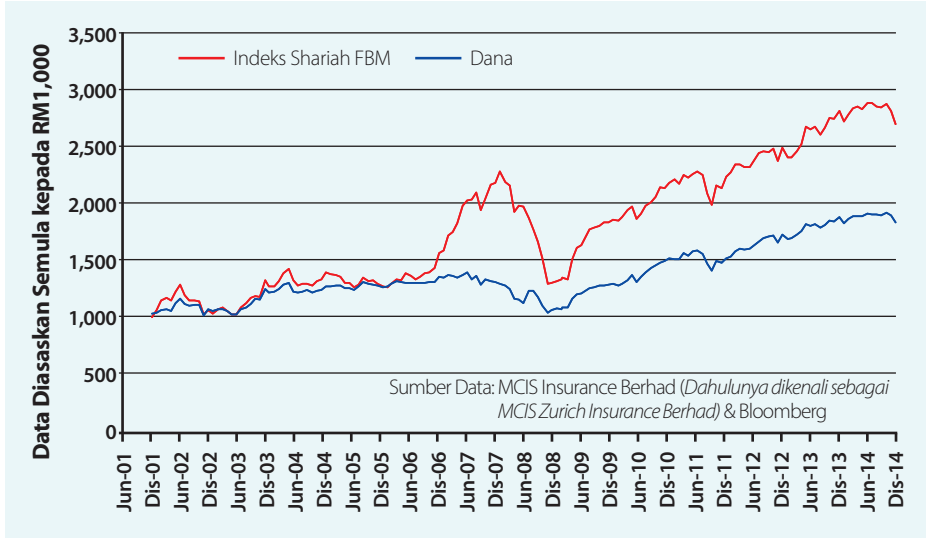
Pulangan Purata:-					
Satu Tahun (%)	-6.58 [^]	8.89	11.74	4.62	20.01
Tiga Tahun (% setahun)	6.68	8.37	11.94	13.90	6.99
Lima Tahun (% setahun)	8.01	12.45	7.44	3.33	11.72

[^] Tempoh 6 bulan

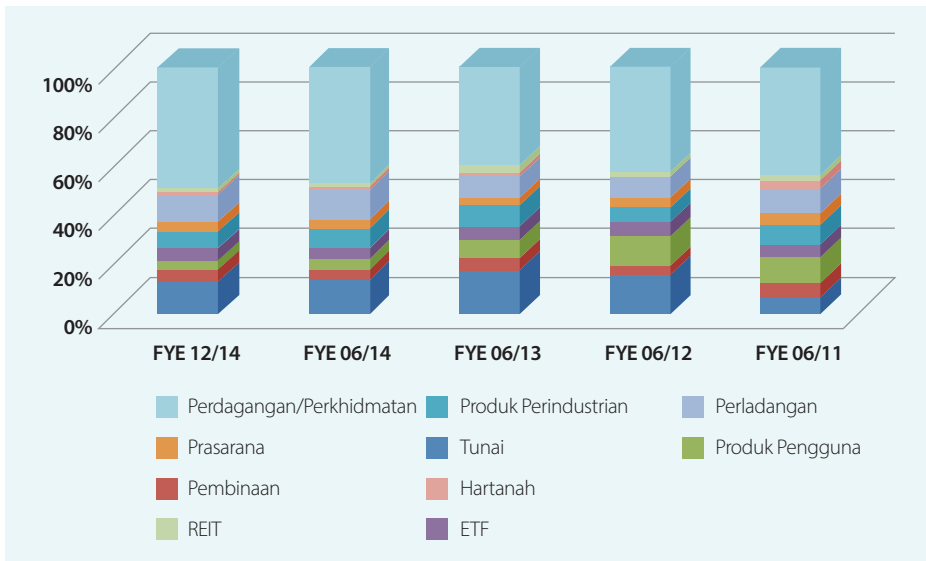
LAPORAN PRESTASI DANA (samb.)

PRESTASI NAV DANA JATI DAN PENANDA ARAS SEJAK PENUBUHAN

Prestasi Dana Jati Sejak Penubuhan



Portfolio Pelaburan Dana Jati



LAPORAN PRESTASI DANA (samb.)
PENYATA PORTFOLIO UNTUK DANA JATI MCIS

Setakat 31hb Disember 2014

Sekuriti	Pegangan	Sektor
AXIATA GROUP BERHAD	120,000	Perdagangan/Perkhidmatan
DIGI.COM BERHAD	65,000	Prasarana
FELDA GLOBAL VENTURES HOLDINGS BERHAD	146,600	Perladangan
GAMUDA BERHAD	96,600	Pembinaan
HAP SENG PLANTATION BERHAD	41,400	Perladangan
IHH HEALTHCARE BERHAD	74,000	Perdagangan/Perkhidmatan
IOI CORPORATION BERHAD	155,733	Perladangan
IOI PROPERTIES GROUP BERHAD	41,866	Hartanah
MAXIS BERHAD	66,200	Perdagangan/Perkhidmatan
MISC BERHAD	77,000	Perdagangan/Perkhidmatan
PETRONAS CHEMICALS GROUP BERHAD	74,700	Produk Perindustrian
PETRONAS DAGANGAN BERHAD	25,000	Perdagangan/Perkhidmatan
PETRONAS GAS BERHAD	15,000	Produk Perindustrian
SIME DARBY BERHAD	96,900	Perdagangan/Perkhidmatan
TENAGA NASIONAL BERHAD	70,550	Perdagangan/Perkhidmatan
TELEKOM MALAYSIA BERHAD	105,278	Perdagangan/Perkhidmatan
UMW HOLDINGS BERHAD	38,000	Produk Pengguna
AL-AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	110,000	REIT
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITAN 25	450,000	ETF

LAPORAN PRESTASI DANA (samb.)

DANA PENDAPATAN

Untuk tempoh enam bulan, Dana Pendapatan telah mengatasi prestasi penanda arasnya apabila membawa pulangan 1.94% manakala pulangan penanda aras pula adalah 1.55%. Prestasi baik ini dimangkin oleh peruntukan taktikal strategik kepada bon yang terkurang nilai berbanding nilai saksama mereka. Dana mengatasi penanda aras walaupun terdapat peningkatan 25bps dalam Kadar Dasar Semalaman (OPR) pada bulan Julai 2014. Kenaikan 25bps terakhir sebelum ini adalah pada bulan Mei 2011 (jarak masa 3 tahun). Tempoh Dana selama 7.8 tahun kekal sederhana lebih tinggi berbanding penanda aras (~5 tahun). Melangkah ke hadapan, kedua-dua pasaran tempatan dan global dijangka akan kekal bergelora di mana Rizab Persekutuan AS dijangka bakal memulakan aturan kenaikan kadar mereka yang mampu mengukuhkan lagi Dolar AS. Namun begitu, kami menyarankan pembelian sewaktu pasaran bon menurun kerana kami tidak menjangka akan berlaku sebarang perubahan dasar kadar faedah dalam masa terdekat.

Dari segi agregat, Dana Pendapatan masih mengatasi penanda arasnya dengan mencatatkan pulangan 6.93% sejak penubuhan Dana berbanding 3.79% yang direkodkan oleh penanda aras.

JADUAL PERBANDINGAN PRESTASI

Dana Pendapatan

	FYE 12/14	FYE 06/14	FYE 06/13	FYE 06/12	FYE 06/11
Harga NAV pada akhir tempoh/tahun	1.2143	1.1912	1.1861	1.1549	1.1118
Indeks Penanda Aras Didasarkan semula	1,636.5	1,611.5	1,574.4	1,530.6	1,453.2
Jumlah NAV (RM)	21,193,033	20,672,857	23,273,978	24,748,744	20,871,428
Jumlah Unit	17,452,634	17,354,796	19,621,852	21,428,725	18,773,067
NAV Seunit (RM)	1.2143	1.1912	1.1861	1.1549	1.1118
NAV Tertinggi (RM)	1.2231 [^]	1.1912	1.1914	1.1654	1.1118
NAV Terendah (RM)	1.1898 [^]	1.1599	1.1550	1.1118	1.0287
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	1.94 [^]	0.43	2.70	3.88	5.00
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	1.94 [^]	0.43	2.70	3.88	5.00
Tiga Tahun (% setahun)	2.28	2.33	3.85	4.85	4.50
Lima Tahun (% setahun)	3.38	3.52	4.01	3.73	3.79

Prestasi Penanda Aras (Indeks Semua Bon Malaysia HSBC)

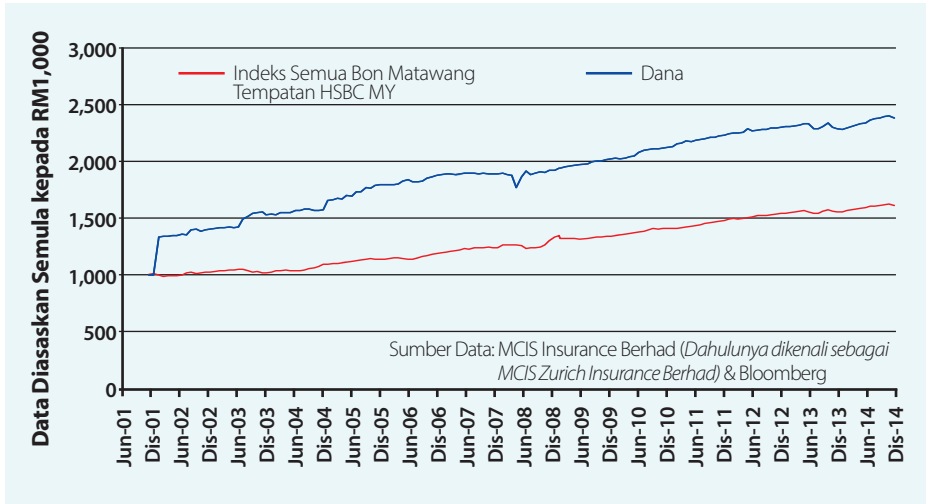
Pulangan Purata:-					
Satu Tahun (%)	1.55 [^]	2.36	2.86	5.32	4.34
Tiga Tahun (% setahun)	3.06	3.51	4.17	4.94	5.30
Lima Tahun (% setahun)	3.83	4.00	4.81	4.33	4.85

[^] Tempoh 6 bulan

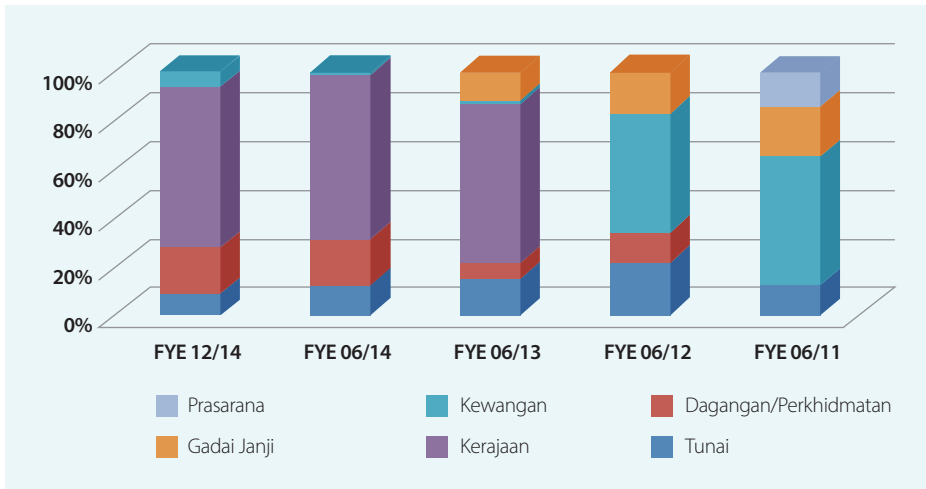
LAPORAN PRESTASI DANA (samb.)

PRESTASI NAV DANA PENDAPATAN DAN PENANDA ARAS SEJAK PENUBUHAN

Prestasi Dana Pendapatan Sejak Penubuhan



Portfolio Pelaburan Dana Pendapatan



LAPORAN PRESTASI DANA (samb.)

PENYATA PORTFOLIO UNTUK DANA PENDAPATAN MCIS

Setakat 31hb Disember 2014

Sekuriti	Pegangan	Sektor
CIMB BANK BERHAD - SUBORDINATED DEBT	250,000	Kewangan
SABAH CREDIT CORPORATION	1,000,000	Kewangan
GOVERNMENT INVESTMENT ISSUE	2,000,000	Kerajaan
MALAYSIAN GOVERNMENT SECURITIES	12,440,000	Kerajaan
PROJEK LEBUHRAYA UTARA-SELATAN BERHAD	4,000,000	Perdagangan/Perkhidmatan

LAPORAN PRESTASI DANA (samb.)

DANA ASIAPAC

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

Untuk tempoh enam bulan berakhir pada 31hb Disember 2014, Dana mencatatkan pulangan 12.97% berbanding penanda aras yang merekodkan pulangan sebanyak -0.67%. Prestasi yang menggalakkan ini adalah hasil untung tukaran matawang lebih tinggi yang berpunca dari kelemahan Ringgit berbanding Dolar AS.

Di rantau Asia Pasifik, China dilihat sedang bergerak ke arah trajektori jangka sederhana yang lebih rendah. Australia pula sedang mengalami tekanan berikutan dolar Australia yang lemah. Sementara itu, Thailand turut mengalami kelembapan ekonomi dan dijangka akan berlaku pengurangan perolehan. Melangkah ke hadapan, tahun 2015 diramalkan sebagai tahun yang sukar dan berwaspada di mana ekonomi Asia Pasifik sedang terheret ke bawah.

JADUAL PERBANDINGAN PRESTASI

Dana AsiaPac

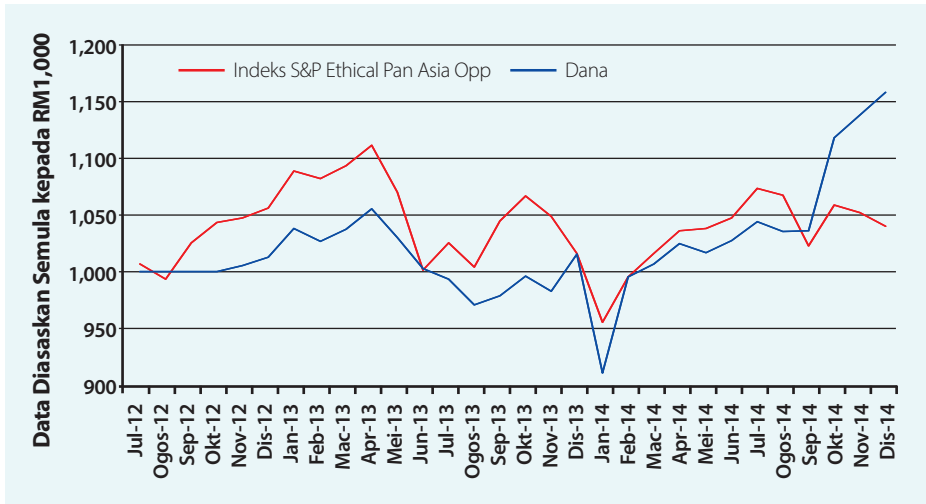
	FYE 12/14	FYE 06/14	FYE 06/13
Harga NAV pada akhir tempoh/tahun	0.5805	0.5138	0.5012
Indeks Penanda Aras Didasarkan semula	1,040.9	1,048.0	1,001.1
Jumlah NAV (RM)	23,494,145	21,557,269	27,904,159
Jumlah Unit	40,475,478	41,958,572	55,672,754
NAV Seunit (RM)	0.5805	0.5138	0.5012
NAV Tertinggi (RM)	0.5825 [^]	0.5154	0.5426
NAV Terendah (RM)	0.4955 [^]	0.4510	0.4715
Jumlah Pulangan Tahunan (%)			
a) Pertumbuhan Modal	12.97 [^]	2.51	0.24*
b) Agihan Pendapatan	Nil	Nil	Nil
Pulangan Purata:-			
Satu Tahun (%)	12.97 [^]	2.51	0.24*
Prestasi Penanda Aras (Indeks S&P Ethical Pan Asia Opp)			
Pulangan Purata:-			
Satu Tahun (%)	-0.67 [^]	4.68	0.11*

* Sejak penubuhan
[^] Tempoh 6 bulan

LAPORAN PRESTASI DANA (samb.)

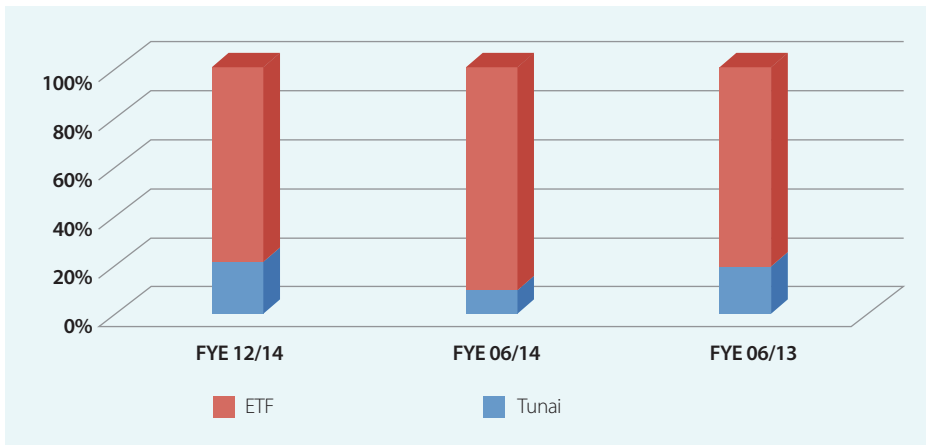
PRESTASI NAV DANA ASIAPAC DAN PENANDAR ARAS SEJAK PENUBUHAN

Prestasi Dana AsiaPac Sejak Penubuhan



Sumber Data: MCIS Insurance Berhad (Dahulunya dikenali sebagai MCIS Zurich Insurance Berhad) & Bloomberg

Portfolio Pelaburan Dana AsiaPac



LAPORAN PRESTASI DANA (samb.)**PENYATA PORTFOLIO UNTUK DANA ASIAPAC MCIS**

Setakat 31hb December 2014

Sekuriti	Pegangan	Sektor
CIMB S&P ETHICAL ASIA PACIFIC DIVIDEND ETF	5,309,000	ETF

LAPORAN PRESTASI DANA (samb.)

DANA GLOBAL YAKIN

Dana Global Yakin adalah dana perantara yang melabur dalam Aberdeen Islamic World Equity Fund (AIWEF) yang diuruskan oleh Aberdeen Islamic Asset Management 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. Dana yang telah ditubuhkan pada 6hb Julai 2013, sedang berkembang baik dengan jumlah NAV bernilai RM15.9 juta pada akhir Disember 2014.

Untuk tempoh enam bulan di bawah ulasan, dana telah berkembang sebanyak 1.41%, mengatasi prestasi penanda arasnya, Indeks MSCI AC World Islamic yang merekodkan pulangan -5.66%. Pertumbuhan yang lebih perlahan ini telah pun dijangkakan berdasarkan kebimbangan mengenai kejatuhan harga minyak yang membawa kesan negatif kepada pasaran ekuiti global.

Ekonomi global memulakan tahun 2015 dengan langkah yang bercampur-campur. Pertumbuhan kelihatan seperti baru bermula dan agak kukuh di AS di mana ia kelihatan lebih baik. Di Eropah pula, terdapat kebimbangan yang berterusan mengenai inflasi apabila ekonomi terbesarnya iaitu Jerman, secara teknikalnya sedang berhadapan dengan kemelesetan. Manakala di Jepun pula, kebimbangan mengenai kemelesetan ekonomi masih belum berakhir.

JADUAL PERBANDINGAN PRESTASI

Dana Global Yakin

	FYE 12/14	FYE 06/14
Harga NAV pada akhir tempoh/tahun	0.5511	0.5434
Indeks Penanda Aras Didasarkan semula	1,131.53	1,199.4
Jumlah NAV (RM)	15,866,820	10,991,131
Jumlah Unit	28,792,196	20,226,672
NAV Seunit (RM)	0.5511	0.5434
NAV Tertinggi (RM)	0.5547 [^]	0.5452
NAV Terendah (RM)	0.5108 [^]	0.4943
Jumlah Pulangan Tahunan (%)		
a) Pertumbuhan Modal	1.41 [^]	8.70*
b) Agihan Pendapatan	Nil	Nil
Pulangan Purata:-		
Satu Tahun (%)	1.41 [^]	8.70*

Prestasi penanda Aras (Indeks Dunia Islam MSCI AC)

Pulangan Purata:-		
Satu Tahun (%)	-5.66 [^]	19.90*

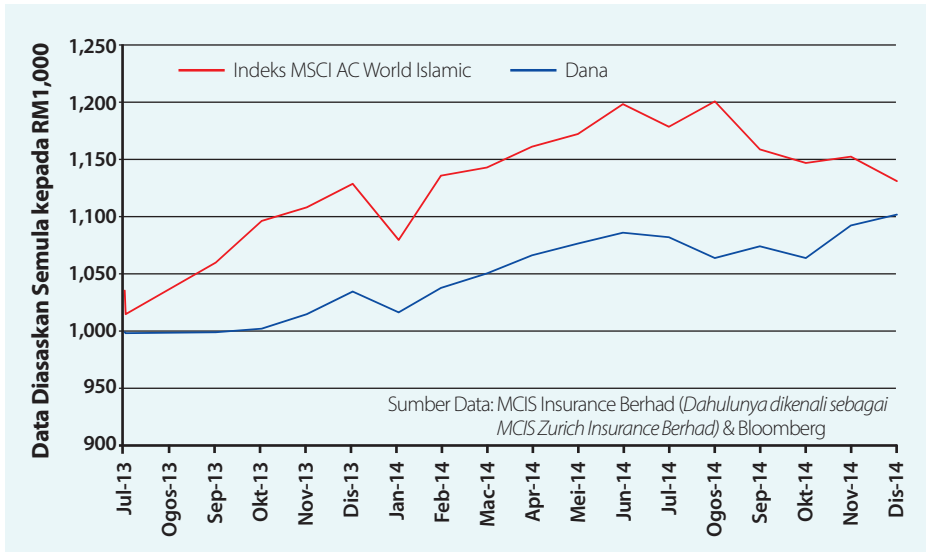
* Sejak penubuhan

[^] Tempoh 6 bulan

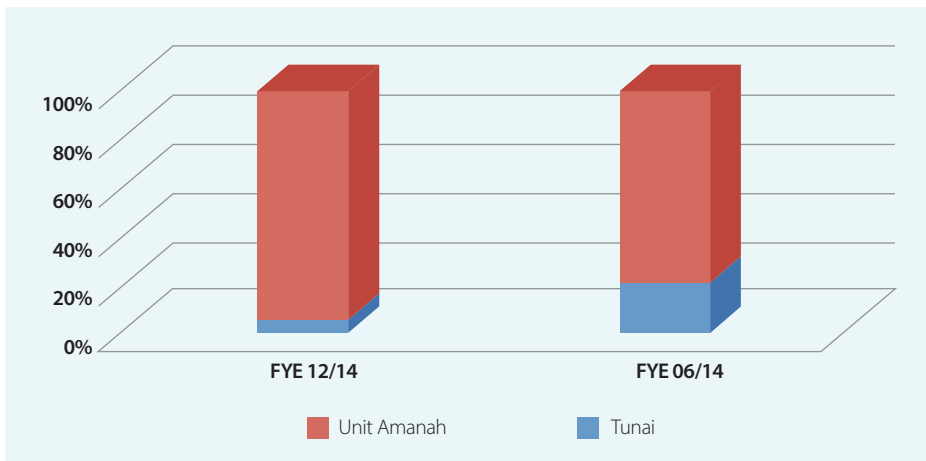
LAPORAN PRESTASI DANA (samb.)

PRESTASI NAV DANA GLOBAL YAKIN DAN PENAND ARAS SEJAK PENUBUHAN

Prestasi Global Yakin Sejak Penubuhan



Portfolio Pelaburan Dana Global Yakin



LAPORAN PRESTASI DANA (samb.)**PENYATA PORTFOLIO UNTUK MCIS GLOBAL YAKIN FUND**

Setakat 31hb December 2014

Sekuriti	Pegangan	Sektor
ABERDEEN ISLAMIC WORLD EQUITY FUND	11,810,442	Unit Amanah

PENYATA OLEH PENGURUS

Pada pendapat ("Pengurus"), MCIS Insurance Berhad (dahulu dikenali sebagai MCIS ZURICH Insurance Berhad), maklumat kewangan yang disertakan daripada Dana Berkaitan Pelaburan MCIS Insurance Berhad (dahulu dikenali sebagai MCIS ZURICH Insurance Berhad), yang merangkumi Dana Seimbang, Dana Ekuiti, Dana Pendapatan, Dana Jati, Dana Dividen, Dana AsiaPac dan Dana Global Yakin yang dilampirkan pada muka surat 118 hingga 169 telah disediakan selaras dengan polisi-polisi perakaunan yang dinyatakan di dalam Nota 2.2 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia ("BNM").

Bagi pihak MCIS Insurance Berhad (dahulu dikenali sebagai MCIS ZURICH Insurance Berhad)

KEVIN JONES

Petaling Jaya, Malaysia
19 Mac 2015

LAPORAN JURUAUDIT BEBAS

KEPADA PEMEGANG-PEMEGANG UNIT DANA-DANA BERKAITAN PELABURAN MCIS INSURANCE BERHAD (Dahulu dikenali sebagai MCIS Zurich Insurance Berhad) (Diperbadankan di Malaysia)

Laporan mengenai maklumat kewangan

Kami telah mengaudit maklumat kewangan Dana-dana Berkaitan Pelaburan MCIS Insurance Berhad (dahulunya dikenali sebagai MCIS ZURICH Insurance Berhad) ("Pengurus") yang merangkumi penyata aset dan liabiliti pada 31 Disember 2014 untuk Dana Seimbang, Dana Ekuiti, Dana Pendapatan, Dana Jati, Dana Dividen, Dana AsiaPac dan Dana Global Yakin, penyata pendapatan dan perbelanjaan dan penyata perubahan dalam nilai aset bersih untuk tempoh berakhir pada 31 Disember 2014 untuk Dana Seimbang, Dana Ekuiti, Dana Pendapatan, Dana Jati, Dana Dividen, Dana AsiaPac dan Dana Global Yakin dan ringkasan polisi-polisi perakaunan penting dan lain-lain nota penjelasan, ("maklumat kewangan") sebagaimana dinyatakan pada muka surat 118 hingga 169.

Tanggungjawab Pengarah ke atas maklumat kewangan

Para pengarah Pengurus bertanggungjawab ke atas penyediaan maklumat kewangan yang selaras dengan polisi-polisi perakaunan yang dijelaskan di dalam Nota 2.2 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Para pengarah Pengurus juga bertanggungjawab ke atas kawalan dalaman sebagaimana dianggap perlu oleh pengarah untuk membolehkan penyediaan maklumat kewangan yang bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan.

Tanggungjawab Juruaudit

Tanggungjawab kami adalah untuk menyatakan pendapat kami mengenai maklumat kewangan tersebut berdasarkan audit kami. Kami telah menjalankan audit kami selaras dengan piawaian pengauditan yang diluluskan di Malaysia. Piawaian-piawaian tersebut memerlukan kami mematuhi keperluan etika dan merancang serta melaksanakan audit tersebut untuk mendapatkan jaminan yang munasabah sama ada maklumat kewangan tersebut adalah bebas daripada salah nyata yang ketara.

Pengauditan merangkumi pelaksanaan prosedur-prosedur untuk mendapatkan bukti audit mengenai amaun dan pendedahan yang terdapat di dalam maklumat kewangan. Prosedur-prosedur yang dipilih bergantung kepada pertimbangan kami, termasuk penilaian risiko salah nyata yang ketara pada maklumat kewangan, sama ada disebabkan oleh penipuan atau kesilapan. Untuk melakukan penilaian risiko tersebut, kami mempertimbangkan faktor kawalan dalaman berkaitan dengan penyediaan maklumat kewangan Dana-dana tersebut selaras dengan polisi-polisi perakaunan yang dinyatakan di dalam Nota 2.2 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/

LAPORAN JURUAUDIT BEBAS

KEPADA PEMEGANG-PEMEGANG UNIT DANA-DANA BERKAITAN PELABURAN MCIS INSURANCE BERHAD (Dahulu dikenali sebagai MCIS Zurich Insurance Berhad) (Diperbadankan di Malaysia) (samb.)

Takaful Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia untuk mencipta prosedur-prosedur audit yang wajar mengikut keadaan tersebut, tetapi bukan bertujuan untuk memberikan pendapat mengenai keberkesanan kawalan dalaman Dana. Pengauditan juga merangkumi penilaian kesesuaian polisi-polisi perakaunan yang digunakan dan kewajaran anggaran-anggaran perakaunan yang dibuat oleh Pengurus, serta menilai pembentangan keseluruhan maklumat kewangan tersebut.

Kami percaya bukti audit yang telah kami perolehi adalah mencukupi dan bersesuaian untuk menyediakan asas untuk pendapat audit kami.

Pendapat

Pada pendapat kami, maklumat kewangan ini telah disediakan, dalam semua kaitan yang nyata, selaras dengan polisi-polisi perakaunan yang dinyatakan di dalam Nota 2.2 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Perkara-perkara lain

Laporan ini dibuat khusus untuk pemegang-pemegang unit Dana, sebagai satu perbadanan, selaras dengan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia dan bukan untuk tujuan lain. Kami tidak bertanggungjawab kepada mana-mana pihak untuk kandungan laporan ini.

Ernst & Young
AF: 0039
Akauntan Bertauliah

Megat Iskandar Shah Bin Mohamad Nor
No. 3083/07/15(J)
Akauntan Bertauliah

Kuala Lumpur, Malaysia
19 Mac 2015

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2014

	Nota	Dana Seimbang		Dana Ekuiti	
		31.12.2014 RM	30.06.2014 RM	31.12.2014 RM	30.06.2014 RM
Aset					
Pelaburan	3	7,102,304	6,977,990	8,978,262	9,615,986
Penghutang pendapatan pelaburan		46,325	57,337	19,387	25,307
Lain-lain penghutang		1,667	33,971	815	51,280
Tunai dan baki bank		16,282	32,381	82,176	38,599
Jumlah aset		7,166,578	7,101,679	9,080,640	9,731,172
Liabiliti					
Peruntukan untuk cukai		53,718	43,614	40,284	37,460
Liabiliti cukai tertunda	4	29,454	49,395	123,664	175,989
Lain-lain pemiutang		43,762	8,612	50,091	12,701
Jumlah liabiliti		126,934	101,621	214,039	226,150
Nilai aset bersih dana ("NAV")		7,039,644	7,000,058	8,866,601	9,505,022
Diwakili oleh:					
Modal pemegang-pemegang unit		4,213,192	4,065,121	6,044,393	6,175,670
Pendapatan belum diagih		2,826,452	2,934,937	2,822,208	3,329,352
Akaun pemegang-pemegang unit	5	7,039,644	7,000,058	8,866,601	9,505,022
Unit-unit dalam edaran	5	6,666,596	6,529,008	8,971,951	9,097,574
NAV seunit (RM)	5	1.0560	1.0721	0.9883	1.0448

PENYATA ASET DAN LIABILITI (samb.)
Pada 31 Disember 2014

	Nota	Dana Pendapatan		Dana Jati	
		31.12.2014 RM	30.06.2014 RM	31.12.2014 RM	30.06.2014 RM
Aset					
Pelaburan	3	21,018,345	20,680,926	10,530,311	10,982,539
Penghutang pendapatan pelaburan		227,084	204,310	29,404	25,888
Aset cukai tertunda	4	58,548	56,617	–	–
Lain-lain penghutang		81,027	–	372,480	165,427
Tunai dan baki bank		24,942	26,187	22,308	29,933
Jumlah aset		21,409,946	20,968,040	10,954,503	11,203,787
Liabiliti					
Peruntukan untuk cukai		198,353	156,604	58,485	79,778
Liabiliti cukai tertunda	4	–	–	150,624	174,739
Lain-lain pemiutang		18,560	138,579	90,592	14,199
Jumlah liabiliti		216,913	295,183	299,701	268,716
Nilai aset bersih dana ("NAV")		21,193,033	20,672,857	10,654,802	10,935,071
Diwakili oleh:					
Modal pemegang-pemegang unit		13,796,722	13,676,192	7,862,983	7,685,102
Pendapatan belum diagih		7,396,311	6,996,665	2,791,819	3,249,969
Akaun pemegang-pemegang unit	5	21,193,033	20,672,857	10,654,802	10,935,071
Unit-unit dalam edaran	5	17,452,634	17,354,796	11,676,227	11,479,513
NAV seunit (RM)	5	1.2143	1.1912	0.9125	0.9526

PENYATA ASET DAN LIABILITI (samb.)
Pada 31 Disember 2014

	Nota	Dana Dividen		Dana AsiaPac	
		31.12.2014 RM	30.06.2014 RM	31.12.2014 RM	30.06.2014 RM
Aset					
Pelaburan	3	48,791,067	52,922,025	24,251,143	22,377,000
Penghutang pendapatan pelaburan		130,882	152,340	1,883	1,228
Lain-lain penghutang		14,694	14,694	–	–
Tunai dan baki bank		59,582	32,315	29,165	26,941
Jumlah aset		48,996,225	53,121,374	24,282,191	22,405,169
Liabiliti					
Peruntukan untuk cukai		388,996	375,692	190,307	13,070
Liabiliti cukai tertunda	4	1,082,802	1,312,435	103,662	50,893
Lain-lain pemiutang		493,531	125,587	494,077	783,937
Jumlah liabiliti		1,965,329	1,813,714	788,046	847,900
Nilai aset bersih dana ("NAV")		47,030,896	51,307,660	23,494,145	21,557,269
Diwakili oleh:					
Modal pemegang-pemegang unit		24,253,897	26,399,299	20,581,975	21,194,798
Pendapatan belum diagih		22,776,999	24,908,361	2,912,170	362,471
Akaun pemegang-pemegang unit	5	47,030,896	51,307,660	23,494,145	21,557,269
Unit-unit dalam edaran	5	55,480,527	57,926,032	40,475,478	41,958,572
NAV seunit (RM)	5	0.8477	0.8857	0.5805	0.5138

PENYATA ASET DAN LIABILITI (samb.)
Pada 31 Disember 2014

	Nota	Dana Global Yakin	
		31.12.2014 RM	30.06.2014 RM
Aset			
Pelaburan	3	15,789,588	10,035,401
Penghutang pendapatan pelaburan		177	534
Lain-lain penghutang		142,580	966,532
Tunai dan baki bank		21,514	36,563
Jumlah aset		15,953,859	11,039,030
Liabiliti			
Peruntukan untuk cukai		3,487	1,501
Liabiliti cukai tertunda	4	66,404	39,476
Lain-lain pemiutang		17,148	6,922
Jumlah liabiliti		87,039	47,899
Nilai aset bersih dana ("NAV")		15,866,820	10,991,131
Diwakili oleh:			
Modal pemegang-pemegang unit		15,161,797	10,551,433
Pendapatan belum diagih		705,023	439,698
Akaun pemegang-pemegang unit	5	15,866,820	10,991,131
Unit-unit dalam edaran	5	28,792,196	20,226,672
NAV seunit (RM)	5	0.5511	0.5434

Nota-nota yang dilampirkan adalah sebahagian penting maklumat kewangan.

PENYATA PENDAPATAN DAN PERBELANJAAN

Untuk tempoh 01.07.2014 hingga 31.12.2014

	Nota	Dana Seimbang		Dana Ekuiti	
		6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 01.07.2013 hingga 30.06.2014 RM	6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 01.07.2013 hingga 30.06.2014 RM
Pendapatan pelaburan bersih:					
Pendapatan faedah/keuntungan	6	73,686	131,487	18,716	40,789
Pendapatan dividen	6	68,419	131,237	150,870	265,246
Perbelanjaan runcit pelaburan	6	(1,105)	(960)	(2,418)	(3,429)
		141,000	261,764	167,168	302,606
Keuntungan atas pelupusan pelaburan		31,719	22,350	–	98,277
Keuntungan modal tidak direalisasi bersih		6,907	166,854	–	481,462
Jumlah pendapatan		179,626	450,968	167,168	882,345
Kerugian atas pelupusan pelaburan		(3,823)	(9,636)	–	–
Kerugian modal tidak direalisasi bersih		(244,631)	(76,741)	(654,064)	(30,880)
Yuran pengurusan		(44,381)	(85,864)	(64,676)	(124,194)
Lain-lain perbelanjaan		(5,114)	(1,306)	(5,074)	(1,586)
Jumlah perbelanjaan		(297,949)	(173,547)	(723,814)	(156,660)
(Defisit)/lebih pendapatan atas perbelanjaan sebelum cukai		(118,323)	277,421	(556,646)	725,685
Cukai	7	9,838	(28,099)	49,502	(68,117)
(Defisit)/lebih pendapatan atas perbelanjaan selepas cukai		(108,485)	249,322	(507,144)	657,568
Pendapatan tidak diagih dibawa ke hadapan		2,934,937	2,685,615	3,329,352	2,671,784
Pendapatan tidak diagih dihantar ke hadapan		2,826,452	2,934,937	2,822,208	3,329,352

PENYATA PENDAPATAN DAN PERBELANJAAN (samb.)

Untuk tempoh 01.07.2014 hingga 31.12.2014

	Nota	Dana Pendapatan		Dana Jati	
		6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 01.07.2013 hingga 30.06.2014 RM	6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 01.07.2013 hingga 30.06.2014 RM
Pendapatan pelaburan bersih:					
Pendapatan faedah/keuntungan	6	423,591	807,244	21,237	54,451
Pendapatan dividen	6	–	–	145,758	300,654
Perbelanjaan runcit pelaburan	6	–	–	(2,675)	(6,920)
		423,591	807,244	164,320	348,185
Keuntungan atas pelupusan pelaburan		73,753	180,423	–	176,352
Keuntungan modal tidak direalisasi bersih		27,718	21,897	1,100	389,922
Jumlah pendapatan		525,062	1,009,564	165,420	914,459
Kerugian atas pelupusan pelaburan		(8,929)	(21,414)	(288,973)	(85,849)
Kerugian modal tidak direalisasi bersih		(18,404)	(808,688)	(302,540)	(21,306)
Yuran pengurusan		(53,137)	(106,957)	(72,409)	(139,955)
Lain-lain perbelanjaan		(5,128)	(4,181)	(5,056)	(2,108)
Jumlah perbelanjaan		(85,598)	(941,240)	(668,978)	(249,218)
Lebihan/(defisit) pendapatan atas perbelanjaan sebelum cukai		439,464	68,324	(503,558)	665,241
Cukai	7	(39,818)	(25,036)	45,408	(64,584)
Lebihan/(defisit) pendapatan atas perbelanjaan selepas cukai		399,646	43,288	(458,150)	600,657
Pendapatan tidak diagih dibawa ke hadapan		6,996,665	6,953,377	3,249,969	2,649,312
Pendapatan tidak diagih dihantar ke hadapan		7,396,311	6,996,665	2,791,819	3,249,969

PENYATA PENDAPATAN DAN PERBELANJAAN (samb.)

Untuk tempoh 01.07.2014 hingga 31.12.2014

	Nota	Dana Dividen		Dana AsiaPac	
		6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 01.07.2013 hingga 30.06.2014 RM	6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 01.07.2013 hingga 30.06.2014 RM
Pendapatan pelaburan bersih:					
Pendapatan faedah/keuntungan	6	112,136	297,892	62,073	88,600
Pendapatan dividen	6	798,169	1,560,550	2,039,067	60,265
Perbelanjaan runcit pelaburan	6	(9,897)	(12,852)	–	(8,484)
		900,408	1,845,590	2,101,140	140,381
Keuntungan atas pelupusan pelaburan		–	891,295	114,322	–
Keuntungan modal tidak direalisasi bersih		23,580	1,375,725	659,612	585,840
Jumlah pendapatan		923,988	4,112,610	2,875,074	726,221
Kerugian atas pelupusan pelaburan		–	(51,856)	–	(9,604)
Kerugian modal tidak direalisasi bersih		(2,893,995)	(176,484)	–	–
Yuran pengurusan		(372,592)	(748,428)	(90,198)	(204,684)
Lain-lain perbelanjaan		(5,092)	(8,507)	(5,171)	(4,971)
Jumlah perbelanjaan		(3,271,679)	(985,275)	(95,369)	(219,259)
(Defisit)/lebih pendapatan atas perbelanjaan sebelum cukai		(2,347,691)	3,127,335	2,779,705	506,962
Cukai	7	216,329	(310,742)	(230,006)	(57,329)
(Defisit)/lebih pendapatan atas perbelanjaan selepas cukai		(2,131,362)	2,816,593	2,549,699	449,633
Pendapatan tidak diagih/ (kerugian terkumpul) dibawa ke hadapan		24,908,361	22,091,768	362,471	(87,162)
Pendapatan tidak diagih dihantar ke hadapan		22,776,999	24,908,361	2,912,170	362,471

PENYATA PENDAPATAN DAN PERBELANJAAN (samb.)

Untuk tempoh 01.07.2014 hingga 31.12.2014

	Nota	Dana Global Yakin	
		6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 06.07.2013 hingga 30.06.2014 RM
Pendapatan pelaburan bersih:			
Pendapatan faedah/keuntungan	6	24,825	18,764
		24,825	18,764
Keuntungan modal tidak direalisasi bersih		336,603	493,444
Jumlah pendapatan		361,428	512,208
Yuran pengurusan		(62,107)	(31,160)
Lain-lain perbelanjaan		(5,082)	(373)
Jumlah perbelanjaan		(67,189)	(31,533)
Lebih pendapatan ke atas perbelanjaan sebelum cukai		294,239	480,675
Cukai	7	(28,914)	(40,977)
Lebih pendapatan ke atas perbelanjaan selepas cukai		265,325	439,698
Pendapatan tidak diagih dibawa ke hadapan		439,698	-
Pendapatan tidak diagih dihantar ke hadapan		705,023	439,698

Nota-nota yang dilampirkan adalah sebahagian penting maklumat kewangan.

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Untuk tempoh 01.07.2014 hingga 31.12.2014

	Dana Seimbang		Dana Ekuiti	
	6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 01.07.2013 hingga 30.06.2014 RM	6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 01.07.2013 hingga 30.06.2014 RM
NAV pada permulaan tempoh/tahun				
keuangan	7,000,058	6,749,358	9,505,022	8,750,865
Keuntungan bersih direalisasi untuk tempoh/tahun	110,221	166,418	94,595	243,033
(Kerugian)/keuntungan modal bersih tidak direalisasi untuk tempoh/tahun	(218,706)	82,904	(601,739)	414,535
(Kerugian)/pendapatan bersih untuk tempoh/tahun	(108,485)	249,322	(507,144)	657,568
Amaun diterima dari terbitan unit-unit	397,300	711,380	468,426	1,465,779
Amaun dibayar dari pembatalan unit-unit	(249,229)	(710,002)	(599,703)	(1,369,190)
NAV pada akhir tempoh/tahun				
keuangan	7,039,644	7,000,058	8,866,601	9,505,022
	Dana Pendapatan		Dana Jati	
	6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 01.07.2013 hingga 30.06.2014 RM	6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 01.07.2013 hingga 30.06.2014 RM
NAV pada permulaan tempoh/tahun				
keuangan	20,672,857	23,273,978	10,935,071	9,357,580
Pendapatan/(kerugian) bersih tidak direalisasi untuk tempoh/tahun	391,077	767,136	(180,825)	261,530
Keuntungan/(kerugian) modal tidak direalisasi untuk tempoh/tahun	8,569	(723,848)	(277,325)	339,127
Pendapatan/(kerugian) bersih untuk tempoh/tahun	399,646	43,288	(458,150)	600,657
Amaun diterima dari terbitan unit-unit	1,037,372	1,025,744	1,112,363	2,449,451
Amaun dibayar dari pembatalan unit-unit	(916,842)	(3,670,153)	(934,482)	(1,472,617)
NAV pada akhir tempoh/tahun				
keuangan	21,193,033	20,672,857	10,654,802	10,935,071

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH (samb.)
Untuk tempoh 01.07.2014 hingga 31.12.2014

	Dana Dividen		Dana AsiaPac	
	6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 01.07.2013 hingga 30.06.2014 RM	6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 01.07.2013 hingga 30.06.2014 RM
NAV pada permulaan tempoh/tahun kewangan	51,307,660	45,293,748	21,557,269	27,904,159
Pendapatan/(kerugian) bersih direalisasi untuk tempoh/tahun	509,420	1,713,291	1,942,856	(89,340)
(Kerugian)/keuntungan modal bersih tidak direalisasi untuk tempoh/tahun	(2,640,782)	1,103,302	606,843	538,973
(Kerugian)/pendapatan bersih untuk tempoh/tahun	(2,131,362)	2,816,593	2,549,699	449,633
Amaun diterima dari terbitan unit-unit	4,816,852	17,700,488	1,603,783	683,205
Amaun dibayar dari pembatalan unit-unit	(6,962,254)	(14,503,169)	(2,216,606)	(7,479,728)
NAV pada akhir tempoh/tahun kewangan	47,030,896	51,307,660	23,494,145	21,557,269

	Dana Global Yakin	
	6 bulan 01.07.2014 hingga 31.12.2014 RM	12 bulan 06.07.2013 hingga 30.06.2014 RM
NAV pada permulaan tempoh/tahun kewangan	10,991,131	-
Kerugian bersih direalisasi untuk tempoh/tahun	(44,350)	(14,270)
Keuntungan modal bersih tidak direalisasi untuk tempoh/tahun	309,675	453,968
Pendapatan bersih untuk tempoh/tahun	265,325	439,698
Amaun diterima dari terbitan unit-unit	6,179,807	12,687,815
Amaun dibayar dari pembatalan unit-unit	(1,569,443)	(2,136,382)
NAV pada akhir tempoh/tahun kewangan	15,866,820	10,991,131

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN - 31 DISEMBER 2014

1. Pengurus dan kegiatan utamanya

Dana-dana Berkaitan Pelaburan Pengurus merangkumi Dana Seimbang, Dana Ekuiti, Dana Pendapatan, Dana Jati, Dana Dividen, Dana AsiaPac dan Dana Global Yakin (“Dana-dana”) untuk Pelan Campuran Pertumbuhan Modal MCIS, Pelan Pelaburan MCIS, Plan Campuran FlexiInvest MCIS dan Plan Extrainvest MCIS.

Pengurus adalah sebuah syarikat liabiliti awam berhad yang diperbadankan dan berdomisil di Malaysia dan dilesenkan di bawah Akta Perkhidmatan Kewangan 2013. Kegiatan utamanya adalah pengunderaitan insurans hayat dan insurans berkaitan-pelaburan, dan semua kelas perniagaan insurans am.

Pada 1 Disember 2014, Fairfax Financial Holdings Limited (“Fairfax”) melalui subsidiari milik penuhnya, The Pacific Insurance Berhad (“PIB”), memeterai perjanjian pindahan perniagaan dengan Pengurus dan Koperasi MCIS Berhad (“Koperasi”) untuk mengambilalih perniagaan insurans am (“GI”) MCIS. Transaksi tersebut telah diberi kelulusan oleh BNM. Perjanjian Pindahan Perniagaan telah ditandatangani pada 1 Disember 2014. Seterusnya pada Januari 2015, kelulusan mahkamah telah diperolehi untuk membolehkan pindahan tersebut dilaksanakan pada 1 Mac 2015.

Akhir tahun kewangan Dana telah ditukar daripada 30 Jun kepada 31 Disember agar bersamaan dengan akhir tahun kewangan syarikat pegangan dan syarikat pegangan utama.

Dengan itu, penyata kewangan Dana untuk tempoh kewangan semasa berakhir pada 31 Disember 2014 meliputi tempoh enam bulan dari 1 Julai 2014 hingga 31 Disember 2014 berbanding tempoh dua belas bulan untuk tahun kewangan sebelumnya yang berakhir pada 30 Jun 2014. Oleh itu, amaun perbandingan untuk penyata pendapatan dan perbelanjaan, penyata perubahan dalam nilai aset bersih dan nota-nota berkaitan tidak dapat dibandingkan.

Maklumat kewangan telah diberi kebenaran untuk diterbitkan oleh Lembaga Pengarah Pengurus selaras dengan resolusi pada 19 Mac 2015.

2. Polisi-polisi perakaunan penting

2.1 Asas penyediaan

Maklumat kewangan Dana-dana telah disediakan selaras dengan polisi-polisi perakaunan yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan Pelaburan yang diterbitkan oleh BNM.

Maklumat kewangan telah disediakan di bawah konvensyen kos sejarah kecuai yang dinyatakan dalam polisi-polisi perakaunan penting dalam Nota 2.2 kepada maklumat kewangan.

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

2. Polisi-polisi perakaunan penting (samb.)**2.2 Ringkasan polisi-polisi perakaunan penting****(a) Pengiktirafan perolehan**

Perolehan diiktiraf selaras dengan manfaat ekonomi yang dikaitkan dengan urus niaga yang berkemungkinan akan mengalir ke dalam Dana-dana dan jumlah perolehan boleh ditentukan dengan wajar.

- (i) Pendapatan faedah dan keuntungan daripada pelaburan diiktiraf atas dasar akruan yang mencerminkan pulangan efektif aset.
- (ii) Pendapatan dividen diiktiraf atas dasar diisytiharkan apabila hak untuk menerima bayaran telah ditetapkan.
- (iii) Hasil bersih daripada jualan pelaburan ditolak dari purata wajaran kos pelaburan. Hasil keuntungan atau kerugian dimasukkan ke dalam penyata pendapatan dan perbelanjaan.

(b) Yuran pengurusan

Yuran pengurusan dikenakan berdasarkan nilai aset bersih harian Dana berkenaan, pada kadar-kadar berikut:

Dana Seimbang	1.25% setahun
Dana Ekuiti	1.4% setahun
Dana Pendapatan	0.5% setahun
Dana Jati	1.35% setahun
Dana Dividen	1.5% setahun
Dana AsiaPac	0.85% setahun
Dana Global Yakin	0.85% setahun

(c) Terbitan bersih unit-unit

Terbitan bersih unit-unit mewakili premium dibayar oleh pemegang-pemegang polisi sebagai bayaran untuk kontrak baru atau bayaran seterusnya untuk meningkatkan amaun kontrak tersebut. Terbitan unit-unit diiktiraf atas dasar penerimaan.

(d) Pembatalan bersih unit-unit

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

2. Polisi-polisi perakaunan penting (samb.)

2.2 Ringkasan polisi-polisi perakaunan penting (samb.)

(e) Cukai pendapatan

Cukai pendapatan ke atas lebih atau defisit bagi tempoh/tahun merangkumi cukai semasa dan cukai tertunda. Cukai semasa adalah jangkaan amaun cukai pendapatan yang perlu dibayar ke atas pendapatan boleh dicukai bagi tempoh/tahun dan ditentukan menggunakan kadar cukai yang telah digubal pada tarikh laporan.

Cukai tertunda disediakan untuk, menggunakan kaedah liabiliti, ke atas perbezaan sementara di antara amaun berkaitan aset dan liabiliti untuk tujuan percukaian dan amaun yang dibawa ke dalam maklumat kewangan pada tarikh laporan. Pada dasarnya, liabiliti cukai tertunda diiktiraf untuk semua perbezaan semasa yang boleh dicukai dan aset cukai tertunda diiktiraf untuk semua perbezaan sementara yang boleh ditolak sehingga adanya kemungkinan di mana keuntungan boleh dicukai dapat diperolehi ke atas perbezaan sementara yang ditolak boleh digunakan.

Cukai tertunda ditentukan pada kadar cukai yang dijangka akan digunakan dalam tempoh apabila aset direalisasi atau liabiliti diselesaikan, berdasarkan kadar cukai yang telah digubal atau sebahagian besarnya digubal pada tarikh laporan. 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 di dalam akaun pemegang-pemegang unit.

(f) Aset kewangan

Aset kewangan diiktiraf dalam penyata aset dan liabiliti apabila Dana-dana menjadi pihak kepada peruntukan berkontrak instrumen kewangan.

Apabila aset kewangan diiktiraf pada awalnya, ia diukur pada nilai saksama ditambah, untuk aset kewangan yang bukan pada nilai saksama melalui keuntungan atau kerugian, secara langsung boleh dikaitkan kepada kos urus niaga.

Dana menentukan pengelasan aset kewangannya semasa pengiktirafan awal, dan kategorinya termasuk aset kewangan pada nilai saksama melalui keuntungan atau kerugian ("FVTPL") serta pinjaman dan penghutang ("LAR").

(i) Aset kewangan pada FVTPL

Aset kewangan dikelaskan sebagai aset kewangan pada FVTPL sekiranya ia dipegang untuk dagangan atau ditetapkan sedemikian semasa pengiktirafan awal. Aset kewangan dipegang untuk dagangan termasuk sekuriti hutang, sekuriti ekuiti dan unit amanah serta dana amanah harta.

2. Polisi-polisi perakaunan penting (samb.)**2.2 Ringkasan polisi-polisi perakaunan penting (samb.)****(f) Aset kewangan (samb.)****(i) Aset kewangan pada FVTPL (samb.)**

Selepas pengiktirafan awal, aset kewangan pada FVTPL diukur pada nilai saksama. Perubahan dalam nilai saksama instrumen kewangan direkodkan sebagai 'keuntungan/kerugian modal tidak direalisasi' dalam penyata pendapatan dan perbelanjaan. Faedah diterima dan pendapatan dividen direkodkan secara berasingan sebagai 'pendapatan faedah/keuntungan' dan 'pendapatan dividen'.

Nilai saksama sekuriti ekuiti disebut harga dan dana dagangan bursa disebut harga ditentukan dengan merujuk kepada harga bida penutup disebut harga di Bursa Malaysia Securities Berhad dan Bloomberg Limited Partnership.

Nilai saksama amanah pelaburan hartanah disebut harga ditentukan dengan merujuk kepada nilai aset bersih yang diterbitkan.

Nilai saksama sekuriti hutang tidak disebut harga ditentukan dengan merujuk kepada harga bidaan indikatif yang diperolehi daripada Bondweb yang disediakan oleh Bond Pricing Agency Malaysia ("BPAM").

(ii) LAR

Aset kewangan dengan bayaran tetap atau boleh ditentukan ini yang tidak disebut harga dalam pasaran aktif dikelaskan sebagai LAR. Dana termasuk deposit dengan institusi kewangan, tunai di bank dan penghutang jangka pendek di bawah pengelasan ini.

Selepas pengiktirafan awal, LAR diukur pada kos dilunaskan dengan menggunakan kaedah faedah efektif. Keuntungan dan kerugian diiktiraf di dalam penyata pendapatan dan perbelanjaan apabila LAR tidak lagi diiktiraf atau merosot nilai, dan melalui proses pelunasan.

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)****2. Polisi-polisi perakaunan penting (samb.)****2.2 Ringkasan polisi-polisi perakaunan penting (samb.)****(g) Kemerosotan nilai aset kewangan**

Dana dinilai pada setiap tarikh laporan sama ada terdapat sebarang bukti objektif bahawa aset kewangan yang dikelaskan sebagai LAR telah mengalami kemerosotan nilai.

Untuk menentukan sama ada terdapat bukti objektif bahawa kerugian kemerosotan nilai ke atas aset kewangan telah ditanggung, Dana mempertimbangkan faktor-faktor seperti kemungkinan tidak mampu bayar atau kesukaran kewangan ketara penghutang dan keingkaran atau kelewatan ketara dalam pembayaran.

Sekiranya terdapat bukti sedemikian, jumlah kerugian kemerosotan nilai diukur sebagai perbezaan di antara jumlah dibawa aset dan nilai semasa anggaran aliran tunai masa hadapan didiskaunkan pada kadar faedah efektif asal aset kewangan. Kerugian kemerosotan nilai diiktiraf di dalam penyata pendapatan dan perbelanjaan.

Jumlah dibawa aset kewangan dikurangkan melalui kerugian kemerosotan nilai secara langsung untuk semua aset kewangan.

Sekiranya pada tempoh/tahun berikutnya, jumlah kerugian kemerosotan nilai berkurangan dan pengurangan tersebut boleh dikaitkan secara objektif kepada peristiwa yang berlaku selepas kemerosotan diiktiraf, kerugian kemerosotan nilai diiktiraf sebelum ini diterbalikkan setakat jumlah dibawa aset tidak melebihi kos dilunaskannya pada tarikh keterbalikan. Jumlah keterbalikan diiktiraf di dalam penyata pendapatan dan perbelanjaan.

(h) Liabiliti kewangan

Liabiliti kewangan dikelaskan mengikut kandungan perjanjian kontrak yang ditandatangani dan definisi liabiliti kewangan.

Liabiliti kewangan diiktiraf di dalam penyata aset dan liabiliti apabila, dan hanya apabila, Dana menjadi pihak kepada peruntukan berkontrak instrumen kewangan. Liabiliti kewangan dikelaskan sebagai lain-lain liabiliti kewangan pada nilai saksama melalui keuntungan atau kerugian atau pada kos dilunaskan, sebagaimana wajar.

Lain-lain liabiliti kewangan Dana yang merangkumi lain-lain pemiutang diiktiraf pada awalnya pada nilai saksama dicampur kos transaksi yang dikaitkan secara langsung dan kemudiannya diukur pada kos dilunaskan dengan menggunakan kaedah faedah efektif.

2. Polisi-polisi perakaunan penting (samb.)**2.2 Ringkasan polisi-polisi perakaunan penting (samb.)****(h) Liabiliti kewangan (samb.)**

Liabiliti kewangan tidak lagi diiktiraf apabila obligasi di bawah liabiliti dilupuskan. Keuntungan dan kerugian diiktiraf di dalam penyata pendapatan dan perbelanjaan apabila liabiliti tidak lagi diiktiraf, dan melalui proses pelunasan.

(i) Akaun pemegang-pemegang unit

Akaun pemegang-pemegang unit Dana mewakili instrumen ekuiti di dalam penyata aset dan liabiliti.

(j) Tunai dan setara tunai

Tunai dan setara tunai termasuk tunai di dalam tangan dan di bank-bank yang mempunyai risiko perubahan nilai tidak ketara. Deposit dengan institusi kewangan bukan sebahagian daripada tunai dan setara tunai kerana ia dipegang untuk tujuan pelaburan.

(k) Transaksi matawang asing

Transaksi dalam matawang asing pada awalnya direkodkan mengikut kadar matawang digunakan semasa pada tarikh urus niaga. Aset dan liabiliti monetari didenominasikan dalam matawang asing ditukarkan semula pada kadar pertukaran matawang digunakan yang ditetapkan pada tarikh pelaporan. Semua perbezaan dimasukkan ke dalam penyata pendapatan dan perbelanjaan. Perkara bukan monetari berdenominasi di dalam matawang asing yang diukur pada kos sejarah ditukarkan menggunakan kadar pertukaran pada tarikh-tarikh awal transaksi.

Perkara bukan monetari diukur pada nilai saksama di dalam matawang asing ditukar menggunakan kadar pertukaran pada tarikh di mana nilai saksama ditentukan. Semua perbezaan pertukaran asing dimasukkan ke dalam penyata pendapatan dan perbelanjaan, kecuali bagi perbezaan yang berkaitan dengan perkara di mana keuntungan atau kerugian diiktiraf secara langsung di dalam akaun pemegang-pemegang unit, dan dengan itu, keuntungan atau kerugian diiktiraf bersih daripada komponen pertukaran di dalam akaun pemegang-pemegang unit.

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan
(i) Dana Seimbang

	31.12.2014	30.06.2014
	RM	RM
FVTPL:		
Sekuriti hutang tidak disebut harga	2,644,640	2,938,590
Sekuriti ekuiti disebut harga	2,866,914	2,768,150
Unit dan dana amanah hartanah disebut harga	441,750	455,250
	<u>5,953,304</u>	<u>6,161,990</u>
LAR:		
Deposit dengan institusi kewangan berlesen	1,149,000	816,000
	<u>7,102,304</u>	<u>6,977,990</u>

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah:

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti hutang tidak disebut harga:				
Sekuriti Kerajaan Malaysia	1,550,000	1,573,600	1,545,776	21.96%
Bon Korporat tidak bercagar:				
CIMB Bank Berhad	100,000	98,030	98,079	1.39%
Sabah Credit Corporation	500,000	500,660	498,830	7.09%
Projek Lebuhraya Utara-Selatan Berhad	500,000	528,600	501,955	7.13%
		<u>1,127,290</u>	<u>1,098,864</u>	15.61%
		<u>2,700,890</u>	<u>2,644,640</u>	37.57%
Sekuriti ekuiti disebut harga:				
Produk pengguna				
Panasonic Manufacturing Malaysia Berhad	3,200	29,828	58,880	0.84%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan (samb.)
(i) Dana Seimbang (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti ekuiti disebut harga: (samb.)				
<i>Perladangan</i>				
Felda Global Ventures Holdings Berhad	52,600	252,752	110,460	1.57%
IOI Corporation Berhad	20,000	101,375	95,800	1.36%
<i>Perdagangan/Perkhidmatan</i>				
Amway (Malaysia) Holdings Berhad	11,000	70,754	113,300	1.61%
Astro Malaysia Holdings Berhad	18,000	60,286	54,360	0.77%
Axiata Group Berhad	15,000	84,701	105,750	1.50%
Maxis Berhad	41,000	233,924	280,850	3.99%
Petronas Dagangan Berhad	6,000	128,028	102,360	1.45%
Sime Darby Berhad	24,000	145,029	220,560	3.13%
Telekom Malaysia Berhad	40,854	167,199	281,076	3.99%
MISC Berhad	5,000	32,439	36,100	0.51%
Tenaga Nasional Berhad	40,000	327,200	552,000	7.84%
Sapurakencana Petroleum Berhad	30,000	128,279	69,300	0.98%
<i>Infrastruktur</i>				
DiGi.Com Berhad	20,000	84,800	123,400	1.75%
<i>Produk perindustrian</i>				
Petronas Gas Berhad	5,000	89,767	110,400	1.57%
<i>Kewangan</i>				
CIMB Group Holdings Berhad	30,500	225,009	169,274	2.40%
Malayan Banking Berhad	41,817	292,126	383,044	5.44%
		<u>2,453,496</u>	<u>2,866,914</u>	40.73%

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)

3. Pelaburan (samb.)

(i) Dana Seimbang (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Unit dan dana amanah hartanah disebut harga:				
<i>Amanah Pelaburan Hartanah (REIT):</i>				
ALAQAR Healthcare Real Estate Investment Trust	100,000	100,000	138,000	1.96%
Amanah Raya Real Estate Investment Trust	250,000	235,000	206,250	2.93%
IGB Real Estate Investment Trust	75,000	95,750	97,500	1.39%
		430,750	441,750	6.28%
Jumlah FVTPL		5,585,136	5,953,304	84.57%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan (samb.)
(i) Dana Seimbang (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti hutang tidak disebut harga:				
Sekuriti Kerajaan Malaysia	1,700,000	1,726,290	1,712,610	24.47%
Bon korporat berisiko rendah:				
Khazanah Nasional Berhad	700,000	633,500	638,890	9.13%
Bon korporat tidak bercagar:				
CIMB Bank Berhad	100,000	98,030	97,290	1.39%
Projek Lebuhraya Utara-Selatan Berhad	500,000	528,600	489,800	7.00%
		626,630	587,090	8.39%
		2,986,420	2,938,590	41.98%
Sekuriti ekuiti disebut harga:				
Produk pengguna				
Panasonic Manufacturing Malaysia Berhad	3,200	29,828	69,760	1.00%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan (samb.)
(i) Dana Seimbang (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti ekuiti disebut harga: (samb.)				
<i>Perladangan</i>				
Felda Global Ventures Holdings Berhad	45,600	228,071	189,696	2.71%
IOI Corporation Berhad	13,000	67,600	67,860	0.97%
<i>Perdagangan/Perkhidmatan</i>				
Amway (Malaysia) Holdings Berhad	11,000	70,754	130,680	1.87%
Axiata Group Berhad	15,000	84,701	104,400	1.49%
Maxis Berhad	41,000	233,924	275,930	3.94%
Petronas Dagangan Berhad	4,000	87,994	96,160	1.37%
Sime Darby Berhad	20,000	108,509	192,600	2.75%
Telekom Malaysia Berhad	40,181	163,384	253,944	3.63%
MISC Berhad	5,000	32,439	32,200	0.46%
Tenaga Nasional Berhad	40,000	327,200	485,600	6.94%
SapuraKencana Petroleum Berhad	15,000	66,329	65,400	0.93%
<i>Infrastruktur</i>				
DiGi.Com Berhad	20,000	84,800	114,400	1.63%
<i>Produk perindustrian</i>				
Petronas Gas Berhad	5,000	89,767	122,000	1.74%
<i>Kewangan</i>				
CIMB Group Holdings Berhad	26,500	197,169	193,980	2.77%
Malayan Banking Berhad	38,000	254,918	373,540	5.34%
		<u>2,127,387</u>	<u>2,768,150</u>	39.54%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

3. Pelaburan (samb.)

(i) Dana Seimbang (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Unit dan dana amanah hartanah disebut harga:				
Amanah Pelaburan Hartanah (REIT):				
ALAQAR Healthcare Real Estate Investment Trust	100,000	100,000	137,000	1.96%
Amanah Raya Real Estate Investment Trust	250,000	235,000	227,500	3.25%
IGB Real Estate Investment Trust	75,000	95,750	90,750	1.30%
		430,750	455,250	6.50%
Jumlah FVTPL		5,544,557	6,161,990	88.03%

(ii) Dana Ekuiti

	31.12.2014 RM	30.06.2014 RM
FVTPL:		
Sekuriti ekuiti disebut harga	7,601,773	7,493,866
Unit dan dana amanah hartanah disebut harga	659,620	668,120
	8,261,393	8,161,986
LAR:		
Deposit dengan institusi kewangan berlesen	716,869	1,454,000
	8,978,262	9,615,986

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

3. Pelaburan (samb.)

(ii) Dana Ekuiti (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah:

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti ekuiti disebut harga:				
<i>Produk perindustrian</i>				
Petronas Chemicals Group Berhad	41,000	229,100	222,630	2.51%
Petronas Gas Berhad	10,000	182,164	220,800	2.49%
<i>Perdagangan/Perkhidmatan</i>				
Axiata Group Berhad	71,000	236,898	500,550	5.65%
IHH Healthcare Berhad	34,000	100,716	163,200	1.84%
Maxis Berhad	60,500	323,789	414,425	4.67%
Petronas Dagangan Berhad	20,000	65,100	341,200	3.85%
Sime Darby Berhad	60,000	517,480	551,400	6.22%
Star Publications (Malaysia) Berhad	55,000	185,358	125,400	1.41%
Telekom Malaysia Berhad	75,947	277,873	522,515	5.89%
Tenaga Nasional Berhad	71,250	578,594	983,250	11.09%
MISC Berhad	30,000	177,421	216,600	2.44%
Astro Malaysia Holdings Berhad	53,000	170,770	160,060	1.81%
SapuraKencana Petroleum Berhad	95,000	397,479	219,450	2.48%
<i>Infrastruktur</i>				
DiGi.Com Berhad	20,000	84,800	123,400	1.39%
<i>Kewangan</i>				
CIMB Group Holdings Berhad	44,800	333,470	248,640	2.80%
Malayan Banking Berhad	63,511	452,862	581,761	6.56%
Public Bank Berhad	35,402	356,040	645,732	7.28%
<i>Pembinaan</i>				
Gamuda Berhad	50,000	186,236	249,500	2.81%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan (samb.)
(ii) Dana Ekuiti (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti ekuiti disebut harga: (samb.)				
<i>Perladangan</i>				
IOI Corporation Berhad	157,866	823,567	756,179	8.53%
Felda Global Ventures Holdings Berhad	115,800	526,775	243,180	2.74%
<i>Hartanah</i>				
IOI Properties Group Berhad	46,432	27,240	111,901	1.26%
		6,233,732	7,601,773	85.73%
Unit dan dana amanah hartanah disebut harga: <i>Amanah Pelaburan Hartanah Trust (REIT):</i>				
ALAQAR Healthcare Real Estate Investment Trust	100,000	100,000	138,000	1.56%
Amanah Raya Real Estate Investment Trust	250,000	235,000	206,250	2.33%
KLCC Property Holdings Berhad	47,000	146,866	315,370	3.56%
		481,866	659,620	7.44%
Jumlah FVTPL		6,715,598	8,261,393	93.17%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan (samb.)
(ii) Dana Ekuiti (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti ekuiti disebut harga:				
(samb.)				
Produk perindustrian				
Petronas Chemicals Group Berhad	41,000	229,100	276,750	2.91%
Petronas Gas Berhad	10,000	182,164	244,000	2.57%
Perdagangan/Perkhidmatan				
Axiata Group Berhad	71,000	236,898	494,160	5.20%
IHH Healthcare Berhad	34,000	100,716	147,560	1.55%
Maxis Berhad	60,500	323,789	407,165	4.28%
Petronas Dagangan Berhad	20,000	65,100	480,800	5.06%
Sime Darby Berhad	50,000	426,380	481,500	5.07%
Star Publications (Malaysia) Berhad	55,000	185,358	143,550	1.51%
Telekom Malaysia Berhad	74,696	270,780	472,079	4.97%
Tenaga Nasional Berhad	71,250	578,594	864,975	9.10%
MISC Berhad	30,000	177,421	193,200	2.03%
SapuraKencana Petroleum Berhad	50,000	221,095	218,000	2.29%
Infrastruktur				
DiGi.Com Berhad	20,000	84,800	114,400	1.20%
Kewangan				
CIMB Group Holdings Berhad	44,800	333,470	327,936	3.45%
Malayan Banking Berhad	55,322	371,957	543,815	5.72%
Public Bank Berhad	32,184	311,632	629,519	6.62%
Pembinaan				
Gamuda Berhad	50,000	186,236	235,000	2.47%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

3. Pelaburan (samb.)

(ii) Dana Ekuiti (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti ekuiti disebut harga: (samb.)				
<i>Perladangan</i>				
IOI Corporation Berhad	130,866	693,359	683,120	7.19%
Felda Global Ventures Holdings Berhad	100,800	474,170	419,328	4.41%
<i>Hartanah</i>				
IOI Properties Group Berhad	46,432	27,240	117,009	1.23%
		5,480,259	7,493,866	78.84%
Unit dan dana amanah hartanah disebut harga: <i>Amanah Pelaburan Hartanah (REIT):</i>				
ALAQAR Healthcare Real Estate Investment Trust	100,000	100,000	137,000	1.44%
Amanah Raya Real Estate Investment Trust	250,000	235,000	227,500	2.39%
KLCC Property Holdings Berhad	47,000	146,866	303,620	3.19%
		481,866	668,120	7.03%
Jumlah FVTPL		5,962,125	8,161,986	85.87%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

3. Pelaburan (samb.)

(iii) Dana Pendapatan

	31.12.2014	30.06.2014
	RM	RM
FVTPL:		
Sekuriti hutang tidak disebut harga	19,308,345	18,181,926
LAR:		
Deposit dengan institusi kewangan berlesen	1,710,000	2,499,000
	<u>21,018,345</u>	<u>20,680,926</u>

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah:

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti hutang tidak disebut harga:				
Sekuriti Kerajaan				
Malaysia	12,440,000	12,558,428	12,091,342	57.05%
Terbitan Pelaburan Kerajaan	2,000,000	2,001,420	1,955,840	9.23%
Bon korporat tidak bercagar:				
CIMB Bank Berhad	250,000	250,225	247,863	1.17%
Sabah Credit Corporation	1,000,000	1,001,320	997,660	4.71%
Projek Lebuhraya Utara-Selatan Berhad	4,000,000	4,228,800	4,015,640	18.95%
		<u>5,480,345</u>	<u>5,261,163</u>	24.82%
Jumlah FVTPL		<u>20,040,193</u>	<u>19,308,345</u>	91.11%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

3. Pelaburan (samb.)

(iii) Dana Pendapatan (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti hutang tidak disebut harga:				
Sekuriti Kerajaan				
Malaysia	10,540,000	10,599,188	10,240,226	49.53%
Terbitan Pelaburan Kerajaan	2,000,000	2,001,420	1,951,600	9.44%
Bon korporat berisiko rendah:				
Khazanah Nasional Berhad	2,000,000	1,810,000	1,825,400	8.83%
Bon korporat tidak bercagar:				
CIMB Bank Berhad	250,000	250,225	246,300	1.19%
Projek Lebuhraya Utara-Selatan Berhad	4,000,000	4,228,800	3,918,400	18.95%
		4,479,025	4,164,700	20.15%
Jumlah FVTPL		18,889,633	18,181,926	87.95%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan (samb.)
(iv) Dana Jati

	31.12.2014	30.06.2014
	RM	RM
FVTPL:		
Sekuriti ekuiti disebut harga	8,519,781	8,678,606
Dana Perdagangan bursa disebut harga	513,000	531,000
Unit dan dana amanah hartanah disebut harga	151,800	150,700
	<u>9,184,581</u>	<u>9,360,306</u>
LAR:		
Deposit dengan institusi kewangan berlesen	1,345,730	1,622,233
	<u>10,530,311</u>	<u>10,982,539</u>

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah:

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti ekuiti disebut harga:				
<i>Produk pengguna</i>				
UMW Holdings Berhad	38,000	244,452	415,720	3.90%
<i>Produk perindustrian</i>				
Petronas Chemicals Group Berhad	74,700	431,156	405,621	3.81%
Petronas Gas Berhad	15,000	271,953	331,200	3.11%
<i>Perdagangan/Perkhidmatan</i>				
Axiata Group Berhad	120,000	479,881	846,000	7.94%
IHH Healthcare Berhad	74,000	244,676	355,200	3.33%
Maxis Berhad	66,200	348,037	453,470	4.26%
Petronas Dagangan Berhad	25,000	523,170	426,500	4.00%
Sime Darby Berhad	96,900	842,503	890,511	8.36%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan (samb.)
(iv) Dana Jati (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti ekuiti disebut harga: (samb.)				
<i>Perdagangan/Perkhidmatan (samb.)</i>				
MISC Berhad	77,000	452,475	555,940	5.22%
Tenaga Nasional Berhad	70,550	546,510	973,590	9.14%
Telekom Malaysia Berhad	105,278	275,228	724,313	6.80%
<i>Infrastruktur</i>				
DiGi.Com Berhad	65,000	266,120	401,050	3.76%
<i>Perladangan</i>				
Hap Seng Plantations Holdings Berhad	41,400	119,592	103,914	0.98%
IOI Corporation Berhad	155,733	804,481	745,961	7.00%
Felda Global Ventures Holdings Berhad	146,600	662,785	307,860	2.89%
<i>Pembinaan</i>				
Gamuda Berhad	96,600	375,353	482,034	4.52%
<i>Hartanah</i>				
IOI Properties Group Berhad	41,866	24,561	100,897	0.95%
		6,912,933	8,519,781	79.96%
Dana dagangan bursa disebut harga:				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	513,000	4.81%
		266,443	513,000	4.81%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

3. Pelaburan (samb.)

(iv) Dana Jati (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Unit dan dana amanah hartanah disebut harga:				
<i>Amanah Pelaburan Hartanah (REIT):</i>				
AL'AQAR Healthcare Real Estate Investment Trust	110,000	122,400	151,800	1.42%
		122,400	151,800	1.42%
Jumlah FVTPL		7,301,776	9,184,581	86.20%

	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti ekuiti disebut harga:				
<i>Produk pengguna</i>				
UMW Holdings Berhad	38,000	244,452	412,680	3.77%
<i>Produk perindustrian</i>				
Petronas Chemicals Group Berhad	74,700	431,156	504,225	4.61%
Petronas Gas Berhad	15,000	271,953	366,000	3.35%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

3. Pelaburan (samb.)

(iv) Dana Jati (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti ekuiti disebut harga: (samb.)				
<i>Perdagangan/Perkhidmatan (samb.)</i>				
Axiata Group Berhad	120,000	479,881	835,200	7.64%
IHH Healthcare Berhad	74,000	244,676	321,160	2.94%
Maxis Berhad	66,200	348,037	445,526	4.07%
Petronas Dagangan Berhad	10,000	229,370	240,400	2.20%
SapuraKencana Petroleum Berhad	100,000	442,190	436,000	3.99%
Sime Darby Berhad	86,900	751,403	836,847	7.65%
MISC Berhad	77,000	452,475	495,880	4.53%
Tenaga Nasional Berhad	70,550	546,510	856,477	7.83%
Telekom Malaysia Berhad	103,544	265,397	654,398	5.98%
<i>Infrastruktur</i>				
DiGi.Com Berhad	65,000	266,120	371,800	3.40%
<i>Perladangan</i>				
Hap Seng Plantations Holdings Berhad	41,400	119,592	112,608	1.03%
IOI Corporation Berhad	130,733	683,913	682,426	6.24%
Felda Global Ventures Holdings Berhad	131,600	610,180	547,456	5.01%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

3. Pelaburan (samb.)

(iv) Dana Jati (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti ekuiti disebut harga: (samb.)				
<i>Pembinaan</i>				
Gamuda Berhad	96,600	375,353	454,020	4.15%
<i>Hartanah</i>				
IOI Properties Group Berhad	41,866	24,561	105,503	0.96%
		<u>6,787,219</u>	<u>8,678,606</u>	79.36%
Dana dagangan bursa disebut harga:				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	531,000	4.86%
		<u>266,443</u>	<u>531,000</u>	4.86%
Unit dan dana amanah hartanah disebut harga:				
<i>Amanah Pelaburan Hartanah (REIT):</i>				
ALAQAR Healthcare Real Estate Investment Trust	110,000	122,400	150,700	1.38%
		<u>122,400</u>	<u>150,700</u>	1.38%
Jumlah FVTPL		<u>7,176,062</u>	<u>9,360,306</u>	85.60%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

3. Pelaburan (samb.)

(v) Dana Dividen

	31.12.2014	30.06.2014
	RM	RM
FVTPL:		
Sekuriti ekuiti disebut harga	41,724,276	40,996,089
Dana Perdagangan bursa disebut harga	1,334,940	1,381,780
Unit dan dana amanah hartanah disebut harga	1,756,736	1,733,156
	<u>44,815,952</u>	<u>44,111,025</u>
LAR:		
Deposit dengan institusi kewangan berlesen	3,975,115	8,811,000
	<u>48,791,067</u>	<u>52,922,025</u>

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah:

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti ekuiti disebut harga:				
<i>Produk pengguna</i>				
British American Tobacco (M) Berhad	35,000	1,475,267	2,251,900	4.79%
Panasonic Manufacturing Malaysia Berhad	24,500	263,603	450,800	0.96%
PPB Group Berhad	25,000	401,412	357,000	0.76%
UMW Holdings Berhad	73,000	456,962	798,620	1.70%
<i>Produk perindustrian</i>				
Petronas Chemicals Group Berhad	310,000	1,796,143	1,683,300	3.58%
Petronas Gas Berhad	148,000	1,481,221	3,267,840	6.95%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan (samb.)
(v) Dana Dividen (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti ekuiti disebut harga: (samb.)				
<i>Perdagangan/Perkhidmatan</i>				
Axiata Group Berhad	370,000	1,047,055	2,608,500	5.55%
IHH Healthcare Berhad	134,000	396,091	643,200	1.37%
KPJ Healthcare Berhad	368,166	375,300	1,362,214	2.90%
Maxis Berhad	408,000	2,253,593	2,794,800	5.94%
Petronas Dagangan Berhad	78,000	674,923	1,330,680	2.83%
Sime Darby Berhad	379,000	2,974,843	3,483,010	7.41%
Star Publications (Malaysia) Berhad	157,200	539,631	358,416	0.76%
Telekom Malaysia Berhad	530,064	1,497,713	3,646,840	7.75%
SapuraKencana Petroleum Berhad	230,000	901,012	531,300	1.13%
Tenaga Nasional Berhad	142,500	850,557	1,966,500	4.18%
<i>Infrastruktur</i>				
DiGi.Com Berhad	410,000	1,106,916	2,529,700	5.38%
<i>Hartanah</i>				
IOI Properties Group Berhad	49,999	29,332	120,498	0.26%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan (samb.)
(v) Dana Dividen (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti ekuiti disebut harga: (samb.)				
<i>Kewangan</i>				
CIMB Group Holdings Berhad	147,900	974,006	820,845	1.75%
Malayan Banking Berhad	252,284	1,859,507	2,310,921	4.91%
Public Bank Berhad	171,414	1,763,145	3,126,592	6.65%
<i>Perladangan</i>				
IOI Corporation Berhad	350,000	1,662,500	1,676,500	3.56%
Kuala Lumpur Kepong Berhad	20,000	238,721	452,000	0.96%
Felda Global Ventures Holdings Berhad	657,000	2,809,035	1,379,700	2.93%
<i>Pembinaan</i>				
Gamuda Berhad	242,000	876,993	1,207,580	2.57%
IJM Corporation Berhad	86,000	431,096	565,020	1.20%
		29,136,577	41,724,276	88.72%
Dana dagangan bursa disebut harga:				
MYETF Dow Jones Islamic Market Mal Titans 25	1,171,000	694,378	1,334,940	2.84%
		694,378	1,334,940	2.84%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan (samb.)
(v) Dana Dividen (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Unit dan dana amanah hartanah disebut harga:				
<i>Amanah Pelaburan Hartanah (REIT):</i>				
AXIS Real Estate Investment Trust	187,600	319,427	677,236	1.44%
Amanah Raya Real Estate Investment Trust	620,000	573,230	511,500	1.09%
UOA Reits	400,000	557,324	568,000	1.21%
		<u>1,449,981</u>	<u>1,756,736</u>	3.74%
Jumlah FVTPL		<u>31,280,936</u>	<u>44,815,952</u>	95.29%
	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti ekuiti disebut harga:				
<i>Produk pengguna</i>				
British American Tobacco (M) Berhad	35,000	1,475,267	2,293,900	4.47%
Panasonic Manufacturing Malaysia Berhad	24,500	263,603	534,100	1.04%
PPB Group Berhad	25,000	401,412	374,000	0.73%
UMW Holdings Berhad	73,000	456,962	792,780	1.55%
<i>Produk perindustrian</i>				
Petronas Chemicals Group Berhad	310,000	1,796,143	2,092,500	4.08%
Petronas Gas Berhad	148,000	1,481,221	3,611,200	7.04%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan (samb.)
(v) Dana Dividen (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti ekuiti disebut harga: (samb.)				
<i>Perdagangan/Perkhidmatan</i>				
Axiata Group Berhad	370,000	1,047,055	2,575,200	5.02%
IHH Healthcare Berhad	134,000	396,091	581,560	1.13%
KPJ Healthcare Berhad	368,166	375,300	1,233,356	2.40%
Maxis Berhad	408,000	2,253,593	2,745,840	5.35%
Petronas Dagangan Berhad	78,000	674,923	1,875,120	3.65%
Sime Darby Berhad	299,000	2,245,752	2,879,370	5.61%
Star Publications (Malaysia) Berhad	157,200	539,631	410,292	0.80%
Telekom Malaysia Berhad	521,330	1,448,192	3,294,806	6.42%
Tenaga Nasional Berhad	142,500	850,557	1,729,950	3.37%
<i>Infrastruktur</i>				
DiGi.Com Berhad	410,000	1,106,916	2,345,200	4.57%
<i>Hartanah</i>				
IOI Properties Group Berhad	49,999	29,332	125,998	0.25%
<i>Kewangan</i>				
CIMB Group Holdings Berhad	147,900	974,006	1,082,628	2.11%
Malayan Banking Berhad	222,500	1,565,561	2,187,175	4.26%
Public Bank Berhad	155,831	1,548,099	3,048,054	5.94%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
3. Pelaburan (samb.)
(v) Dana Dividen (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah: (samb.)

	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL: (samb.)				
Sekuriti ekuiti disebut harga: (samb.)				
<i>Perladangan</i>				
IOI Corporation Berhad	200,000	938,660	1,044,000	2.03%
Kuala Lumpur Kepong Berhad	20,000	238,721	483,600	0.94%
Felda Global Ventures Holdings Berhad	467,000	2,146,149	1,942,720	3.79%
<i>Pembinaan</i>				
Gamuda Berhad	242,000	876,993	1,137,400	2.22%
IJM Corporation Berhad	86,000	431,096	575,340	1.12%
		25,561,235	40,996,089	79.90%
Dana dagangan bursa disebut harga:				
MYETF Dow Jones Islamic Market Mal Titans 25	1,171,000	694,378	1,381,780	2.69%
		694,378	1,381,780	2.69%
Unit dan dana amanah hartanah disebut harga:				
<i>Amanah Pelaburan Hartanah (REIT):</i>				
AXIS Real Estate Investment Trust	187,600	319,427	620,956	1.21%
Amanah Raya Real Estate Investment Trust	620,000	573,230	564,200	1.10%
UOA Real Estate Investment Trust	400,000	557,324	548,000	1.07%
		1,449,981	1,733,156	3.38%
Jumlah FVTPL		27,705,594	44,111,025	85.97%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

3. Pelaburan (samb.)

(vi) Dana AsiaPac

	31.12.2014 RM	30.06.2014 RM
FVTPL:		
Dana dagangan bursa disebut harga	18,523,143	19,486,000
LAR:		
Deposit dengan institusi kewangan berlesen	5,728,000	2,891,000
	<u>24,251,143</u>	<u>22,377,000</u>

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah:

	← 31.12.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
Dana dagangan bursa disebut harga:				
CIMB S&P Asia				
Pacific DVD ETF	5,309,000	17,227,373	18,523,143	78.84%
Jumlah FVTPL		<u>17,227,373</u>	<u>18,523,143</u>	<u>78.84%</u>

	← 30.06.2014 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
Dana dagangan bursa disebut harga:				
CIMB S&P Asia				
Pacific DVD ETF	5,809,000	18,849,841	19,486,000	90.39%
Jumlah FVTPL		<u>18,849,841</u>	<u>19,486,000</u>	<u>90.39%</u>

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

3. Pelaburan (samb.)

(vii) Dana Global Yakin

	31.12.2014 RM	30.06.2014 RM
FVTPL:		
Unit dan dana amanah hartanah disebut harga	15,050,046	8,713,444
LAR:		
Deposit dengan institusi kewangan berlesen	739,542	1,321,957
	15,789,588	10,035,401

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia sehingga pada 31 Disember 2014 dan 30 Jun 2014 adalah seperti di bawah:

	31.12.2014			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Unit dan dana amanah hartanah disebut harga:				
Amanah Pelaburan Hartanah (REIT):				
Aberdeen Islamic				
World Equity Fund	11,810,442	14,220,000	15,050,046	94.85%
Jumlah FVTPL		14,220,000	15,050,046	94.85%

	30.06.2014			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Unit dan dana amanah hartanah disebut harga:				
Amanah Pelaburan Hartanah (REIT):				
Aberdeen Islamic				
World Equity Fund	6,903,925	8,220,000	8,713,444	79.28%
Jumlah FVTPL		8,220,000	8,713,444	79.28%

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

4. Liabiliti/(aset) cukai tertunda

	Dana Seimbang RM	Dana Ekuiti RM	Dana Pendapatan RM	Dana Jati RM	Dana Dividen RM	Dana AsiaPac RM	Dana Global Yakin RM
31.12.2014							
Pada 1 Julai 2014	49,395	175,989	(56,617)	174,739	1,312,435	50,893	39,476
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	(19,941)	(52,325)	(1,931)	(24,115)	(229,633)	52,769	26,928
Pada 31 Dis 2014	<u>29,454</u>	<u>123,664</u>	<u>(58,548)</u>	<u>150,624</u>	<u>1,082,802</u>	<u>103,662</u>	<u>66,404</u>
30.06.2014							
Pada 1 Julai 2013/ Pada tarikh pelancaran	43,255	139,943	(4,352)	145,250	1,216,495	4,025	-
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	6,140	36,046	(52,265)	29,489	95,940	46,868	39,476
Pada 30 Jun 2014	<u>49,395</u>	<u>175,989</u>	<u>(56,617)</u>	<u>174,739</u>	<u>1,312,435</u>	<u>50,893</u>	<u>39,476</u>

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

5. Akaun pemegang-pemegang unit

(i) Dana Seimbang

	01.07.2014 hingga 31.12.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tempoh semasa	371,079	397,300
Amaun dibayar dari pembatalan tempoh semasa	(233,491)	(249,229)
	<u>137,588</u>	<u>148,071</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	6,529,008	7,000,058
Defisit pendapatan ke atas perbelanjaan selepas cukai	-	(108,485)
	<u>6,666,596</u>	<u>7,039,644</u>
Nilai aset bersih seunit pada 31 Disember 2014		<u>1.0560</u>

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

5. Akaun pemegang-pemegang unit (samb.)

(i) Dana Seimbang (samb.)

	01.07.2013 hingga 30.06.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	675,696	711,380
Amaun dibayar dari pembatalan tahun semasa	(676,551)	(710,002)
	(855)	1,378
Akaun pemegang-pemegang unit dibawa ke hadapan	6,529,863	6,749,358
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	249,322
	6,529,008	7,000,058
Nilai aset bersih seunit pada 30 Jun 2014		1.0721

(ii) Dana Ekuiti

	01.07.2014 hingga 31.12.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tempoh semasa	457,391	468,426
Amaun dibayar dari pembatalan tempoh semasa	(583,014)	(599,703)
	(125,623)	(131,277)
Akaun pemegang-pemegang unit dibawa ke hadapan	9,097,574	9,505,022
Defisit pendapatan ke atas perbelanjaan selepas cukai	-	(507,144)
	8,971,951	8,866,601
Nilai aset bersih seunit pada 31 Disember 2014		0.9883

	01.07.2013 hingga 30.06.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	897,693	1,465,779
Amaun dibayar dari pembatalan tahun semasa	(863,273)	(1,369,190)
	34,420	96,589
Akaun pemegang-pemegang unit dibawa ke hadapan	9,063,154	8,750,865
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	657,568
	9,097,574	9,505,022
Nilai aset bersih seunit pada 30 Jun 2014		1.0448

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

5. Akaun pemegang-pemegang unit (samb.)

(iii) Dana Pendapatan

	01.07.2014 hingga 31.12.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tempoh semasa	857,018	1,037,372
Amaun dibayar dari pembatalan tempoh semasa	(759,180)	(916,842)
	97,838	120,530
Akaun pemegang-pemegang unit dibawa ke hadapan	17,354,796	20,672,857
Lebihan pendapatan ke atas perbelanjaan selepas cukai	-	399,646
	<u>17,452,634</u>	<u>21,193,033</u>
Nilai aset bersih seunit pada 31 Disember 2014		<u>1.2143</u>

	01.07.2013 hingga 30.06.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	859,016	1,025,744
Amaun dibayar dari pembatalan tahun semasa	(3,126,072)	(3,670,153)
	(2,267,056)	(2,644,409)
Akaun pemegang-pemegang unit dibawa ke hadapan	19,621,852	23,273,978
Lebihan pendapatan ke atas perbelanjaan selepas cukai	-	43,288
	<u>17,354,796</u>	<u>20,672,857</u>
Nilai aset bersih seunit pada 30 Jun 2014		<u>1.1912</u>

(iv) Dana Jati

	01.07.2014 hingga 31.12.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tempoh semasa	1,186,891	1,112,363
Amaun dibayar dari pembatalan tempoh semasa	(990,177)	(934,482)
	196,714	177,881
Akaun pemegang-pemegang unit dibawa ke hadapan	11,479,513	10,935,071
Defisit pendapatan ke atas perbelanjaan selepas cukai	-	(458,150)
	<u>11,676,227</u>	<u>10,654,802</u>
Nilai aset bersih seunit pada 31 Disember 2014		<u>0.9125</u>

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

5. Akaun pemegang-pemegang unit (samb.)

(iv) Dana Jati (samb.)

	01.07.2013 hingga 30.06.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	2,636,788	2,449,451
Amaun dibayar dari pembatalan tahun semasa	(1,591,048)	(1,472,617)
	1,045,740	976,834
Akaun pemegang-pemegang unit dibawa ke hadapan	10,433,773	9,357,580
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	600,657
	11,479,513	10,935,071
Nilai aset bersih seunit pada 30 Jun 2014		0.9526

(v) Dana Dividen

	01.07.2014 hingga 31.12.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tempoh semasa	5,490,926	4,816,852
Amaun dibayar dari pembatalan tempoh semasa	(7,936,431)	(6,962,254)
	(2,445,505)	(2,145,402)
Akaun pemegang-pemegang unit dibawa ke hadapan	57,926,032	51,307,660
Defisit pendapatan ke atas perbelanjaan selepas cukai	-	(2,131,362)
	55,480,527	47,030,896
Nilai aset bersih seunit pada 31 Disember 2014		0.8477

	01.07.2013 hingga 30.06.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	20,008,554	17,700,488
Amaun dibayar dari pembatalan tahun semasa	(16,300,868)	(14,503,169)
	3,707,686	3,197,319
Akaun pemegang-pemegang unit dibawa ke hadapan	54,218,346	45,293,748
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	2,816,593
	57,926,032	51,307,660
Nilai aset bersih seunit pada 30 Jun 2014		0.8857

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

5. Akaun pemegang-pemegang unit (samb.)

(vi) Dana AsiaPac

	01.07.2014 hingga 31.12.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tempoh semasa	2,692,154	1,603,783
Amaun dibayar dari pembatalan tempoh semasa	(4,175,248)	(2,216,606)
	(1,483,094)	(612,823)
Akaun pemegang-pemegang unit dibawa ke hadapan	41,958,572	21,557,269
Lebihan pendapatan ke atas perbelanjaan selepas cukai	-	2,549,699
	40,475,478	23,494,145
Nilai aset bersih seunit pada 31 Disember 2014		0.5805

	01.07.2013 hingga 30.06.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	1,253,684	683,205
Amaun dibayar dari pembatalan tahun semasa	(14,967,867)	(7,479,728)
	(13,714,183)	(6,796,523)
Akaun pemegang-pemegang unit dibawa ke hadapan	55,672,755	27,904,159
Lebihan pendapatan ke atas perbelanjaan selepas cukai	-	449,633
	41,958,572	21,557,269
Nilai aset bersih seunit pada 30 Jun 2014		0.5138

(vii) Dana Global Yakin

	01.07.2014 to 31.12.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tempoh semasa	11,490,625	6,179,807
Amaun dibayar dari pembatalan tempoh semasa	(2,925,101)	(1,569,443)
	8,565,524	4,610,364
Akaun pemegang-pemegang unit dibawa ke hadapan	20,226,672	10,991,131
Lebihan pendapatan ke atas perbelanjaan selepas cukai	-	265,325
	28,792,196	15,866,820
Nilai aset bersih seunit pada 31 Disember 2014		0.5511

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

5. Akaun pemegang-pemegang unit (samb.)

(vii) Dana Global Yakin (samb.)

	06.07.2013 hingga 30.06.2014	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	24,213,042	12,687,815
Amaun dibayar dari pembatalan tahun semasa	(3,986,370)	(2,136,382)
	20,226,672	10,551,433
Akaun pemegang-pemegang unit dibawa ke hadapan	-	-
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	439,698
	20,226,672	10,991,131
Nilai aset bersih seunit pada 30 Jun 2014		0.5434

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
6. Pendapatan pelaburan bersih

	Dana Seimbang RM	Dana Ekuiti RM	Dana Pendapatan RM	Dana Jati RM	Dana Dividen RM	Dana AsiaPac RM	Dana Global Yakin RM
01.07.2014 hingga 31.12.2014							
Faedah/keuntungan daripada:							
Deposit dengan bank berlesen	19,712	18,716	39,621	21,237	112,136	62,073	24,825
Bon korporat	53,974	–	383,970	–	–	–	–
	<u>73,686</u>	<u>18,716</u>	<u>423,591</u>	<u>21,237</u>	<u>112,136</u>	<u>62,073</u>	<u>24,825</u>
Dividen kasar daripada:							
Saham disebut harga di Malaysia	54,142	131,877	–	141,512	734,101	2,002,519	–
Dana dagangan bursa disebut harga	–	–	–	–	–	36,548	–
Unit dan amanah hartanah disebut harga di Malaysia	14,277	18,993	–	4,246	64,068	–	–
	<u>68,419</u>	<u>150,870</u>	<u>–</u>	<u>145,758</u>	<u>798,169</u>	<u>2,039,067</u>	<u>–</u>
Perbelanjaan runcit pelaburan	(1,105)	(2,418)	–	(2,675)	(9,897)	–	–
	<u>(1,105)</u>	<u>(2,418)</u>	<u>–</u>	<u>(2,675)</u>	<u>(9,897)</u>	<u>–</u>	<u>–</u>
Jumlah pendapatan pelaburan bersih	<u>141,000</u>	<u>167,168</u>	<u>423,591</u>	<u>164,320</u>	<u>900,408</u>	<u>2,101,140</u>	<u>24,825</u>

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
6. Pendapatan pelaburan bersih (samb.)

	Dana Seimbang RM	Dana Ekuiti RM	Dana Pendapatan RM	Dana Jati RM	Dana Dividen RM	Dana AsiaPac RM	Dana Global Yakin RM
01.07.2013 hingga 30.06.2014							
Faedah/keuntungan daripada:							
Depositi dengan bank berlesen	29,932	40,789	68,585	54,451	297,892	88,600	18,764
Bon korporat	101,555	–	738,659	–	–	–	–
	<u>131,487</u>	<u>40,789</u>	<u>807,244</u>	<u>54,451</u>	<u>297,892</u>	<u>88,600</u>	<u>18,764</u>
Dividen kasar daripada:							
Saham disebut harga di Malaysia	100,406	224,143	–	263,844	1,400,877	–	–
Dana dagangan bursa disebut harga	–	–	–	14,175	36,887	60,265	–
Unit dan amanah hartanah disebut harga di Malaysia	30,831	41,103	–	22,635	122,786	–	–
	<u>131,237</u>	<u>265,246</u>	<u>–</u>	<u>300,654</u>	<u>1,560,550</u>	<u>60,265</u>	<u>–</u>
Perbelanjaan runcit pelaburan	(960)	(3,429)	–	(6,920)	(12,852)	(8,484)	–
	<u>(960)</u>	<u>(3,429)</u>	<u>–</u>	<u>(6,920)</u>	<u>(12,852)</u>	<u>(8,484)</u>	<u>–</u>
Jumlah pendapatan pelaburan bersih	<u>261,764</u>	<u>302,606</u>	<u>807,244</u>	<u>348,185</u>	<u>1,845,590</u>	<u>140,381</u>	<u>18,764</u>

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
 31 DISEMBER 2014 (samb.)**
7. Cukai

	Dana Seimbang RM	Dana Ekuiti RM	Dana Pendapatan RM	Dana Jati RM	Dana Dividen RM	Dana AsiaPac RM	Dana Global Yakin RM
01.07.2014 hingga 31.12.2014							
Cukai pendapatan: Peruntukan tempoh semasa	10,103	2,823	41,749	(21,293)	13,304	177,237	1,986
Cukai tertunda: Dikaitkan kepada asal perbezaan sementara (Nota 4)	(19,941)	(52,325)	(1,931)	(24,115)	(229,633)	52,769	26,928
	(9,838)	(49,502)	39,818	(45,408)	(216,329)	230,006	28,914

	Dana Seimbang RM	Dana Ekuiti RM	Dana Pendapatan RM	Dana Jati RM	Dana Dividen RM	Dana AsiaPac RM	Dana Global Yakin RM
01.07.2013 hingga 30.06.2014							
Cukai pendapatan: Peruntukan tempoh semasa	21,959	32,071	77,301	35,095	214,802	10,461	1,501
Cukai tertunda: Dikaitkan kepada asal perbezaan sementara (Nota 4)	6,140	36,046	(52,265)	29,489	95,940	46,868	39,476
	28,099	68,117	25,036	64,584	310,742	57,329	40,977

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

7. Cukai (samb.)

Caj cukai ke atas Dana-dana dikaitkan kepada cukai ke atas pendapatan pelaburan diterima dan keuntungan ke atas pelupusan pelaburan semasa tempoh/tahun, pada kadar cukai berkanun 8% (30.06.2014:8%) selaras dengan kaedah yang dinyatakan di bawah Akta Cukai Pendapatan 1967 untuk perniagaan insurans hayat.

Penyelarasan perbelanjaan cukai pendapatan yang dikenakan kepada lebih pendapatan ke atas perbelanjaan sebelum cukai pada kadar cukai pendapatan yang berkenaan untuk Dana-dana, kepada perbelanjaan cukai pendapatan dengan kadar cukai pendapatan efektif, adalah seperti berikut:

	Dana Seimbang RM	Dana Ekuiti RM	Dana Pendapatan RM	Dana Jati RM	Dana Dividen RM	Dana AsiaPac RM	Dana Global Yakin RM
01.07.2014 hingga 31.12.2014 (Defisit)/lebih pendapatan ke atas perbelanjaan sebelum cukai	(118,323)	(556,646)	439,464	(503,558)	(2,347,691)	2,779,705	294,239
Cukai pada caj cukai Malaysia sebanyak 8% (30.06.2014: 8%)	(9,466)	(44,532)	35,157	(40,285)	(187,815)	222,376	23,539
Pendapatan tidak tertakluk kepada cukai	(4,332)	(10,550)	-	(11,320)	(58,729)	-	-
Perbelanjaan tidak boleh ditolak untuk tujuan cukai	3,960	5,580	4,661	6,197	30,215	7,630	5,375
	(9,838)	(49,502)	39,818	(45,408)	(216,329)	230,006	28,914

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN -
31 DISEMBER 2014 (samb.)**

7. Cukai (samb.)

	Dana Seimbang RM	Dana Ekuiti RM	Dana Pendapatan RM	Dana Jati RM	Dana Dividen RM	Dana AsiaPac RM	Dana Global Yakin RM
01.07.2013 hingga 30.06.2014							
Lebihan pendapatan ke atas perbelanjaan sebelum cukai	277,421	725,685	68,324	665,241	3,127,335	506,962	480,675
Cukai pada caj cukai Malaysia sebanyak 8% (2013: 8%)	22,194	58,055	5,466	53,219	250,187	40,557	38,454
Perbelanjaan tidak boleh ditolak untuk tujuan cukai	5,905	10,062	19,570	11,365	60,555	16,772	2,523
	<u>28,099</u>	<u>68,117</u>	<u>25,036</u>	<u>64,584</u>	<u>310,742</u>	<u>57,329</u>	<u>40,977</u>

MAKLUMAT KORPORAT

PEJABAT BERDAFTAR

Wisma MCIS
Jalan Barat
46200 Petaling Jaya
Selangor Darul Ehsan

IBU PEJABAT

Wisma MCIS
Jalan Barat
46200 Petaling Jaya
Selangor Darul Ehsan

LEMBAGA PENGARAH

Tan Sri Mohamed Al Amin bin Abdul Majid
Pengerusi dan Pengarah Bebas Bukan-Eksekutif

Dato' Balam a/l Petha Naidu
Pengarah Bukan-Bebas Bukan-Eksekutif

Dato' Hj Mustapha @ Mustapa bin Md Nasir
Pengarah Bukan-Bebas Bukan-Eksekutif

En Kirupalani a/l Chelliah
Pengarah Bebas Bukan-Eksekutif

En Murugiah M N Singham
Pengarah Bebas Bukan-Eksekutif

Dato' Dr Md Khir bin Abdul Rahman
Pengarah Bebas Bukan-Eksekutif

En Cornelius Karel Foord
Pengarah Bukan-Bebas Bukan-Eksekutif

En Philippus Rudolph Van Rooijen
Pengarah Bukan-Bebas Bukan-Eksekutif

SETIAUSAHA SYARIKAT

Cik Mary Constanca D'Silva

JURUAUDIT

Ernst & Young
AF : 0039
Akauntan Bertauliah

BANK UTAMA

OCBC Bank (Malaysia) Berhad