

Investment- Linked Fund

Annual Report

2019



member of  Sanlam group



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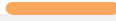
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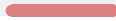
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CEO's Statement

Prasheem Seebran

Chief Executive Officer
and Managing Director,
MCIS Insurance Berhad



Dear Valued Policyholders,

Thank you for your continued trust in MCIS Life, particularly in our range of Investment-Linked (IL) funds that support the long term growth of your life policies with us.

Throughout the years, we have always focused on prudent investment choices that are backed by strong and well-researched strategies to manage your chosen portfolio of funds.



CEO's Statement (cont'd.)

On a specific note, 2019 marked a momentous year for us at MCIS Life; our re-branding exercise elevated our brand presence and spurred the continuous efforts in innovation and delivery of our products and services to a wider group of customers.

The rebranding is but a start to many more initiatives that we will continue to introduce to the market and most importantly, it reinforces our core business purpose of helping you achieve financial security supported by investments that generate consistent and sustainable returns.

In this annual IL report, we are sharing highlights of economic developments which typically influenced the performance of our funds, for the financial period ending 31 December 2019.

Economic Backdrop

Global economic activities remained weak and grew at a moderate pace in the final quarter of 2019. The International Monetary Fund (IMF) estimated slower global GDP growth at 2.9% for 2019, compared with 3.0% growth in 2018, reflecting global economic uncertainties including trade policies, geopolitical tensions and negative surprises in a few emerging economies.

Despite the headwinds, market sentiments received a boost through tentative signs that global growth may be bottoming out as the end of 2019 indicated a pick-up in manufacturing and global trade activities alongside monetary easing which occurred in the second half of the year in several economies. There were also some favourable news leading to a retreat from the risk-off environment, namely the US-China trade negotiations and the no-deal Brexit development.

In the US, the fourth quarter of 2019 saw improved growth to 2.3%, compared with 2.1% in the third quarter, supported by higher public spending and lower imports. Growth in most regional economies also improved marginally, with early signs of recovery in exports and sustained domestic demand. Meanwhile, growth in China stayed at 6.0% in the fourth quarter, thanks to mainly stronger investments amid a pickup in production activities. China's exports rebounded to a positive 1.9%, compared with a contraction of -0.3% in the previous quarter, supported by a higher demand from the ASEAN economies and the European Union (EU). In Singapore, growth recorded a marginal uptick, due to improved exports, especially to the region and the US.



CEO's Statement (cont'd.)

Brent crude oil price remained steady at USD62 per barrel in the fourth quarter of 2019 as the extension of voluntary output cuts by The Organization of the Petroleum Exporting Countries (OPEC) and heightened geopolitical tensions in the Middle East more than offset the moderating global oil demand conditions.

For Malaysia, the economy grew by 3.6% in the fourth quarter of 2019, lower than the 4.4% recorded in the third quarter while on an annual basis, 2019's GDP grew by 4.3% as compared to 4.7% recorded in 2018. This was supported by domestic demand which expanded by 4.9% and higher private sector spending which increased by 7.4%. However, decline in gross exports, which contracted by 3.3%, weighed by decline in both manufacturing and commodity exports, pushed down the overall growth. Meanwhile, gross imports declined at a slower pace of 4.0% mainly due to a positive turnaround in intermediate imports and a smaller contraction in capital imports.

Headline inflation, as measured by the annual percentage change in the Consumer Price Index (CPI), decreased to 1.0% in the fourth quarter 2019, from 1.3% in the third quarter of 2019. The lower inflation outcome mainly reflected the lapse in the impact of the SST implementation. Fuel inflation continued to have a negative contribution as domestic retail fuel price ceilings were maintained. Core inflation was stable at 1.4%, reflecting the absence of strong demand pressures in the economy, amid moderate expansions in private sector wages. On an annual basis, headline inflation for the year stood at 0.7% as compared to 1.0% for the year 2018.

Into the first quarter of 2020, the COVID-19 pandemic did not slow down and led to domestic and international travel restrictions as well as extensions to the Lunar New Year holiday for many businesses in the manufacturing sector, which further suppressed private sector activities. The lockdown in some parts of the world, movement control order for example in Malaysia, paralysed some of the business sectors in the affected countries. Governments of the affected countries have rolled out several measures such as interest rate cuts and financial aid to its people to cushion the blow from this pandemic. However, this might not be sufficient and there will be no surprises if some economies might fall into recession in some quarters of 2020. The economic activities might resume but struggle to get back to normal in the second half of the year. With overall global growth set to be limited this year, it will be a tough year for Malaysia and also all over the world.



CEO's Statement (cont'd.)

Financial Market Performance

Global equity markets marked 2019 as their best year in a decade. The MSCI World Index, which tracks stocks across developed countries jumped by almost 24% on a yearly basis. The strongest performance since 2009 was supported by a surge in US technology giants and sterling recovery in the Eurozone and some Asian markets.

The S&P 500 index of top US companies surged by 28% for the year 2019, hitting a series of record highs, as the US president, Donald Trump, announced the US-China first phase trade deal. The Dow Jones Industrial Average also surged 23.76% in 2019. The three interest rate cuts in the year have also supported sentiments on US growth prospects.

UK's FTSE 100 Index jumped 12% on a yearly basis for the year 2019, the best performance in three years, thanks to the inflow of funds towards the end of the year. The positive sentiments came in after the decisive victory in the UK's general election held in December, which fuelled optimism that the ruling party could complete Brexit, ending the uncertainty that has repelled investors.

Eurozone stocks also outperformed, with Germany's DAX Index and France's CAC Index both up by 25%. China's CSI 300 stock index romped ahead by 36% in the year 2019 as Beijing cut borrowing costs and hiked spending on construction and infrastructure projects.

Locally, the overall performance of the Malaysian equity market was still negative where the FBMKLCI Index closed -6.02% at 1,588.7 points. Corporate earnings in the third quarter of 2019 were still weak and posted below market expectations, suggesting that the operating environment remains challenging. Foreign funds have taken out RM11 billion worth of local equities in 2019, slightly lower than the total foreign outflow of RM11.69 billion recorded in 2018.



CEO's Statement (cont'd.)

In terms of the local bond market, Bank Negara Malaysia (BNM) has maintained its dovish monetary stance throughout 2019, with a 25-bps Overnight Policy Rate (OPR) cut to 3.00% in May 2019 and a 50-bps Statutory Reserve Requirement (SRR) cut to 3.00% in November 2019. The local monetary policy was largely in line with global monetary easing trend where the US Fed cut its interest rate 3 times in the year amid the US-China trade war and geopolitical tension in the Middle-East region. Moving forward, BNM is expected to maintain its dovish tone in 2020, given weaker economic prospects arising from the COVID-19 worldwide pandemic outbreak.

Malaysian Government Securities' (MGS) performance rallied strong throughout 2019 with the 10-Year MGS yield moving down by circa ~77bps. The bond rally was mainly driven by the dovish monetary policy as well as gloomy economic prospects backed by global trade conflicts and geopolitical tension in the Middle-East.

Subsequently, this resulted in the superior performance of Markit iBoxx ALBI Malaysia Total Return Index at 8.93% in 2019, compared to a return of 4.17% in the year 2018.

Fund Performance

For the twelve-month period ending December 2019, the Equity and Dividend Funds lost 1.52% and 1.26% respectively. Both returns outperformed the FBMKLCI Index, which lost 6.02% on an annual basis and equally managed to outperform the benchmark for a five-year period under review by 233bps and 120bps respectively. The FBMKLCI Index posted a negative return last year and the decline was due to weaker corporate earnings, lack of domestic catalyst and continuous foreign outflow from the local market. Meanwhile, Jati Fund gave a positive return of 2.7%, as compared to the benchmark FBMEMAS Shariah Index, which posted a higher return of 3.85%.

The strong rally in the fixed income market resulted in better performing funds, which focused into less risky assets. The Balanced and Income Funds, meanwhile, gave a positive return of 4.92% and 8.80% respectively, compared to their benchmark indices that grew by 1.26% and 8.93% respectively. In the long run, both funds outperformed the benchmark by 112bps and 68bps for a five-year period.



CEO's Statement (cont'd.)

The AsiaPac Fund, investing in the Principal S&P Ethical Asia Pacific Dividend ETF listed in Singapore, recorded a positive return of 5.29% compared to the benchmark return of 4.92%. The fund outperformed the benchmark index for the one and five years' periods by 37bps and 453bps respectively.

Meanwhile, the MCIS Global Yakin fund, a feeder fund that invests in Aberdeen Standard Islamic World Equity Fund (ASIWEF), managed by Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd, registered a positive return of 18.17%, compared to the benchmark MSCI AC World Islamic Index's return of 19.66%. The fund managed to outperform the benchmark index for a five-year period by 18bps.

Our latest fund, the Titan Fund (investing in MyETF Dow Jones U.S. Titans 50), which focuses on Shariah-compliant equities listed in the U.S market, gave a negative absolute return of -0.16% since its inception on 17 September 2019. The benchmark index, Dow Jones Islamic Market U.S. Titans 50 Index performed strongly by 9.6% in the same period under review.

With the global COVID-19 outbreak taking centre stage, we expect the equity market to remain volatile in the first half of 2020. Sentiments in the financial markets are expected to remain fragile due to the expectations of weaker economic numbers going forward and another rate cut in the year.

Given this, our investment strategy for 2020 will be based on tactical asset allocation and a top down approach. Investment instruments will be selected depending on market and economic conditions prevalent at that point in time. Our Investment team will continue to look for value in securities selection with the aim of achieving long-term objectives of each fund.

We look forward to work together to create better value for your investments in the years to come.

Thank you.



Fund Objectives

Balanced Fund

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

Equity Fund

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

Income Fund

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

Jati Fund

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



Fund Objectives (cont'd.)

Dividend Fund

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

AsiaPac Fund

is to provide investors with regional exposure in the Asia Pacific equity markets through investment in the Principal S&P Ethical Asia Pacific Dividend ETF (formerly known as CIMB S&P Ethical Asia Pacific Dividend ETF). The ETF is managed by Principal Asset Management Berhad (formerly known as 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.

Global Yakin Fund

aims for capital appreciation in the long term by investing in an international portfolio of Shariah-compliant equities and equity-related securities of companies with good growth potential. The Fund is to feed into Aberdeen Standard Islamic World Equity Fund (formerly known as Aberdeen Islamic World Equity Fund) which managed by Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd (formerly known as Aberdeen Islamic Asset Management Sdn Bhd). The Fund invests in Shariah-approved securities across the globe.

Titan Fund

invests in MyETF Dow Jones U.S. Titans 50 which aims for capital growth over medium to long term period by investing in international portfolio of Shariah-compliant equities, which are listed in the U.S market. The investment results will closely correspond to the performance of the Dow Jones Islamic Market U.S. Titans 50 Index. Titan Fund is a new fund, which was launched on 17th September 2019.



Fund Performance Report

Balanced Fund

For the twelve-month period, Balanced Fund has outperformed its required benchmark by 366bps. The fund generated an annual return of 4.92% as compared to its benchmark return of 1.26% on yearly basis (i.e. an index constructed with 50% weighting to the FBMKLCI and 50% to the Markit iBoxx ALBI Malaysia TR Index).

Local equity market had declined by 6.02% during the year on the back of weaker corporate earnings, lack of domestic catalyst and continuous outflow by foreign investors from the local market. On fixed income space, MGS has performed strongly in overall, with the yields moving downward by average 60bps~91bps across the curve. This was mainly driven by the dovish monetary policy both locally and globally, amid the softening economic outlook backed by US-China trade war and geopolitical tension in the Middle-East.

Going forward, we expect volatility in equity market will continue in 2020. For fixed income space, BNM is expected to stay dovish tone in the year 2020, taking cue from the weaker economic pressure arising from the COVID-19 outbreak.



Fund Performance Report (cont'd.)

Comparative Performance Table

Balanced Fund

	FYE 12/19	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15
Price NAV as at end	1.2049	1.1484	1.1669	1.0998	1.0775
Rebased Index Benchmark	2,413.6	2,383.6	2,403.8	2,238.6	2,237.4
Total NAV (RM)	8,065,141	7,619,998	7,963,979	7,649,850	7,349,985
Number of units	6,693,687	6,635,186	6,824,769	6,955,454	6,821,167
NAV per Unit (RM)	1.2049	1.1484	1.1669	1.0998	1.0775
Highest NAV (RM)	1.2102	1.1855	1.1669	1.1319	1.1064
Lowest NAV (RM)	1.1431	1.1231	1.0998	1.0567	1.0205
Total Annual Return (%)					
a) Capital Growth	4.92	(1.59)	6.09	2.07	2.05
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	4.92	-1.59	6.09	2.07	2.05
Three Years (% p.a.)	3.09	2.15	3.39	1.36	1.01
Five Years (% p.a.)	2.68	1.69	3.10	3.39	3.18

Benchmark Performance (50% FBMKLCI Index :

50% Markit iBoxx All Local Bond Index Malaysia Total Return Index#)

Average Return:-					
One Year (%)	1.26	-0.84	7.38	0.06	0.14
Three Years (% p.a.)	2.54	2.13	2.47	-0.26	1.59
Five Years (% p.a.)	1.56	1.10	2.41	2.41	3.01

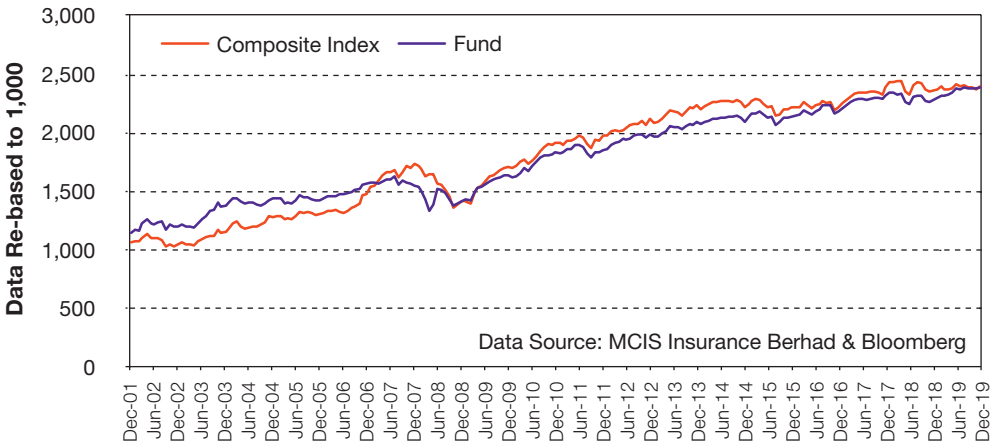
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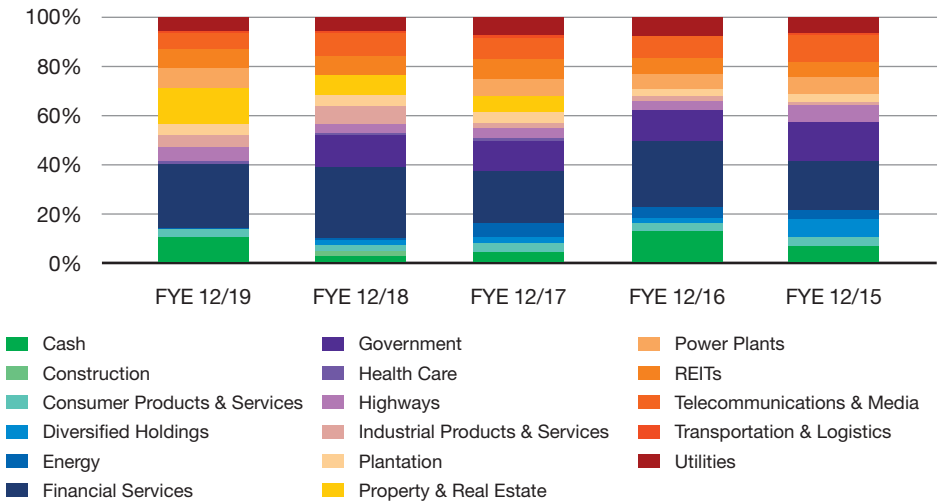
Fund Performance Report (cont'd.)

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 Balanced Fund

 As at 31st December 2019

Securities	Holdings	Sectors
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REITs
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	250,000	REITs
ASTRO MALAYSIA HOLDINGS BERHAD	43,000	Telecommunications & Media
AXIATA GROUP BERHAD	16,537	Telecommunications & Media
BANK PEMBANGUNAN MALAYSIA BERHAD	200,000	Financial Services
CIMB BANK BERHAD	500,000	Financial Services
CIMB GROUP HOLDINGS BERHAD	39,674	Financial Services
DIGI.COM BERHAD	23,000	Telecommunications & Media
EDRA SOLAR SDN BHD	600,000	Power Plants
FELDA GLOBAL VENTURES HOLDINGS BERHAD	39,600	Plantation
HAP SENG CONSOLIDATED BERHAD	5,000	Industrial Products & Services
HONG LEONG BANK BERHAD	5,000	Financial Services
HONG LEONG FINANCIAL GROUP BERHAD	1,000	Financial Services
IGB REAL ESTATE INVESTMENT TRUST	75,000	REITs
IHH HEALTHCARE BERHAD	14,000	Health Care
IOI CORPORATION BERHAD	32,000	Plantation
KLCCP STAPLED GROUP BERHAD	21,000	REITs
KUALA LUMPUR KEPONG BERHAD	3,000	Plantation
MALAYAN BANKING BERHAD	34,295	Financial Services
MALAYSIA AIRPORTS HOLDINGS BERHAD	1,000	Transportation & Logistics
MALAYSIA STEEL WORKS (KL) BERHAD	300,000	Industrial Products & Services
MAXIS BERHAD	31,000	Telecommunications & Media
MBSB BANK BERHAD	300,000	Financial Services



Fund Performance Report (cont'd.)

Portfolio Statement For Balanced Fund (cont'd.)

 As at 31st December 2019

Securities	Holdings	Sectors
MISC BERHAD	5,000	Transportation & Logistics
NORTHERN GATEWAY INFRASTRUCTURE SDN BERHAD	550,000	Property & Real Estate
PETRONAS CHEMICALS GROUP BERHAD	14,000	Industrial Products & Services
PETRONAS DAGANGAN BERHAD	6,000	Consumer Products & Services
PETRONAS GAS BERHAD	5,000	Utilities
PPB GROUP BERHAD	3,600	Consumer Products & Services
PRESS METAL ALUMINIUM HOLDINGS BERHAD	5,000	Industrial Products & Services
PROJEK LEBUHRAYA USAHASAMA BERHAD	300,000	Highways
PUBLIC BANK BERHAD	2,000	Financial Services
RHB BANK BERHAD	5,000	Financial Services
SABAH DEVELOPMENT BANK BERHAD	400,000	Financial Services
SAPURA ENERGY BERHAD	119,000	Energy
SIME DARBY BERHAD	20,494	Consumer Products & Services
SIME DARBY PLANTATION BERHAD	20,494	Plantation
TELEKOM MALAYSIA BERHAD	40,854	Telecommunications & Media
TELEKOSANG HYDRO ONE SDN BHD	600,000	Power Plants
TENAGA NASIONAL BERHAD	30,000	Utilities
YTL CORPORATION BERHAD	500	Utilities



Fund Performance Report (cont'd.)

Dividend Fund

For the twelve-month period under review, Dividend Fund lost 1.25%. The fund however had outperformed the benchmark by 477bps. During this period, the FBMKLCI index has lost 6.02%. The fund also managed to outperform the benchmark on a longer term of 5 years period with excess return of 121bps.

The outperformance in the fund was largely due to less exposure of the underperforming stocks. The FBMKLCI Index posted negative return last year due to weaker corporate earnings, lack of domestic catalyst and continuous outflow by foreign investors.

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



Fund Performance Report (cont'd.)

Comparative Performance Table

Dividend Fund

	FYE 12/19	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15
Price NAV as at end	0.8129	0.8232	0.8462	0.8071	0.8356
Rebased Index Benchmark	1,099.5	1,169.9	1,243.4	1,136.1	1,171.3
Total NAV (RM)	30,140,730	31,812,997	34,483,354	37,396,704	41,527,374
Number of units	37,078,250	38,644,858	40,750,954	46,333,506	49,699,759
NAV per Unit (RM)	0.8129	0.8232	0.8462	0.8071	0.8356
Highest NAV (RM)	0.8480	0.8807	0.8549	0.8356	0.8957
Lowest NAV (RM)	0.7949	0.7979	0.8071	0.7905	0.7697
Total Annual Return (%)					
a) Capital Growth	-1.25	-2.72	4.84	-3.41	-1.43
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	-1.25	-2.72	4.84	-3.41	-1.43
Three Years (% p.a.)	0.24	-0.50	-0.06	-2.62	1.81
Five Years (% p.a.)	-0.83	-1.19	1.34	3.27	5.67

Benchmark Performance (FBMKLCI Index)

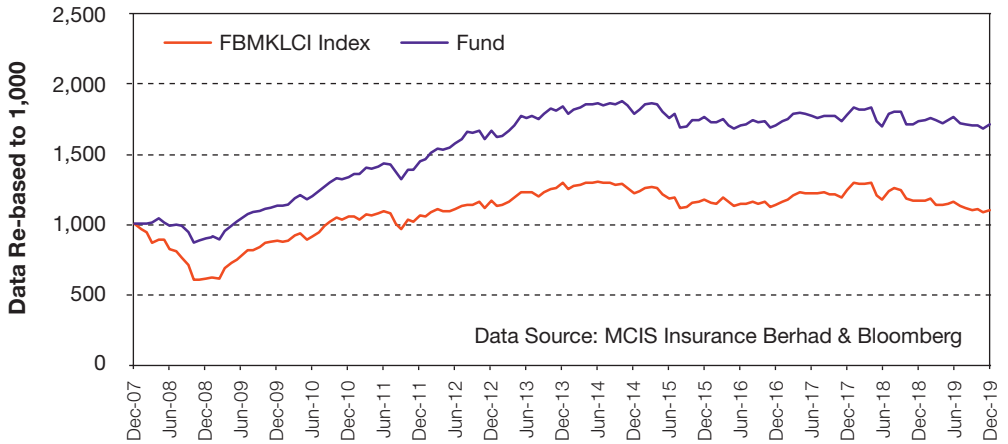
Average Return:- (%)					
One Year (%)	-6.02	-5.91	9.45	-3.00	-3.90
Three Years (% p.a.)	-1.09	-0.04	0.67	-4.19	0.07
Five Years (% p.a.)	-2.04	-1.97	1.25	1.41	2.19



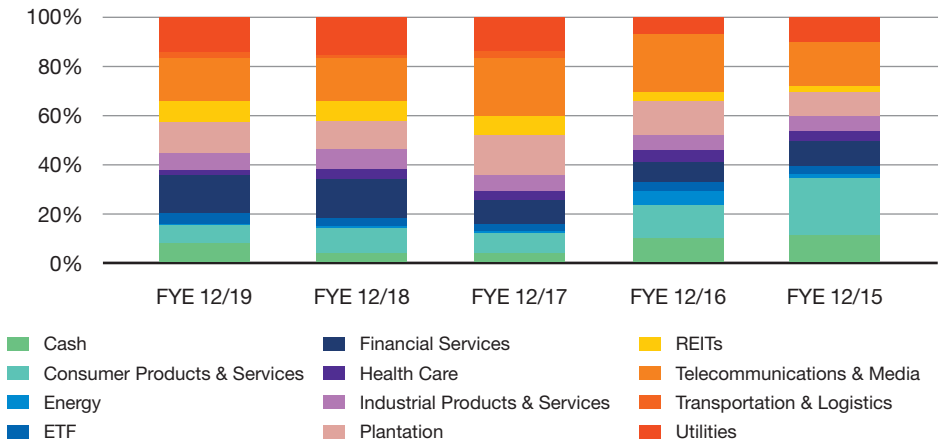
Fund Performance Report (cont'd.)

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 Dividend Fund

As at 31st December 2019

Securities	Holdings	Sectors
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	620,000	REITs
AMMB HOLDINGS BERHAD	115,000	Financial Services
AXIATA GROUP BERHAD	316,859	Telecommunications & Media
AXIS REAL ESTATE INVESTMENT TRUST	378,169	REITs
CIMB GROUP HOLDINGS BERHAD	126,908	Financial Services
DIGI.COM BERHAD	375,000	Telecommunications & Media
IOI CORPORATION BERHAD	350,000	Plantation
KLCCP STAPLED GROUP BERHAD	110,000	REITs
KPJ HEALTHCARE BERHAD	582,664	Healthcare
KUALA LUMPUR KEPONG BERHAD	26,000	Plantation
MALAYAN BANKING BERHAD	177,750	Financial Services
MAXIS BERHAD	356,000	Telecommunications & Media
MISC BERHAD	95,000	Transportation & Logistics
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITANS 25	1,171,000	ETF
PETRONAS CHEMICALS GROUP BERHAD	290,000	Industrial Products & Services
PETRONAS DAGANGAN BERHAD	58,000	Consumer Products & Services
PETRONAS GAS BERHAD	138,000	Utilities
PUBLIC BANK BERHAD	87,414	Financial Services
RHB BANK BERHAD	50,000	Financial Services
SAPURA ENERGY BERHAD	708,332	Energy
SIME DARBY BERHAD	350,779	Consumer Products & Services
SIME DARBY PLANTATION BERHAD	285,779	Plantation
TELEKOM MALAYSIA BERHAD	170,064	Telecommunications & Media
TENAGA NASIONAL BERHAD	124,500	Utilities
UOA REAL ESTATE INVESTMENT TRUST	400,000	REITs
YTL CORPORATION BERHAD	265,600	Utilities



Fund Performance Report (cont'd.)

Equity Fund

Equity Fund lost 1.51% for the year ending 31 December 2019. The fund however, outperformed the benchmark by 451bps. The FBMKLCI Index, fund's benchmark lost 6.02% during the year. On a longer term, the fund had also outperformed the benchmark for the period of three and five years basis by 209bps and 233bps respectively.

The outperformance in the fund was largely due to less exposure of underperforming stocks. The FBMKLCI Index posted negative return last year due to weaker corporate earnings, lack of domestic catalyst and continuous outflow by foreign investors.

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



Fund Performance Report (cont'd.)

Comparative Performance Table

Equity Fund

	FYE 12/19	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15
Price NAV as at end	1.0026	1.0180	1.0356	0.9732	0.9880
Rebased Index Benchmark	2,581.9	2,747.4	2,920.0	2,668.0	2,750.5
Total NAV (RM)	9,251,531	9,626,174	10,424,841	8,889,490	8,881,166
Number of units	9,227,217	9,456,349	10,066,697	9,134,614	8,988,616
NAV per Unit (RM)	1.0026	1.0180	1.0356	0.9732	0.9880
Highest NAV (RM)	1.0429	1.0866	1.0411	1.0027	1.0488
Lowest NAV (RM)	0.9779	0.9848	0.9731	0.9463	0.8969
Total Annual Return (%)					
a) Capital Growth	-1.51	-1.71	6.41	-1.50	-0.02
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	-1.51	-1.71	6.41	-1.50	-0.02
Three Years (% p.a.)	1.00	1.00	1.57	-1.84	2.79
Five Years (% p.a.)	0.29	-0.22	2.62	4.01	4.46

Benchmark Performance (FBMKLCI Index)

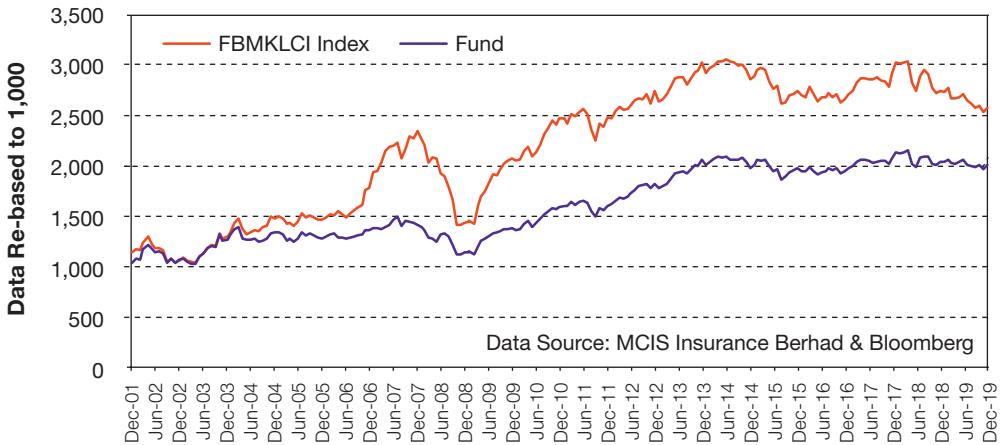
Average Return:- (%)					
One Year (%)	-6.02	-5.91	9.45	-3.00	-3.90
Three Years (% p.a.)	-1.09	-0.04	0.67	-4.19	0.07
Five Years (% p.a.)	-2.04	-1.97	1.25	1.41	2.19



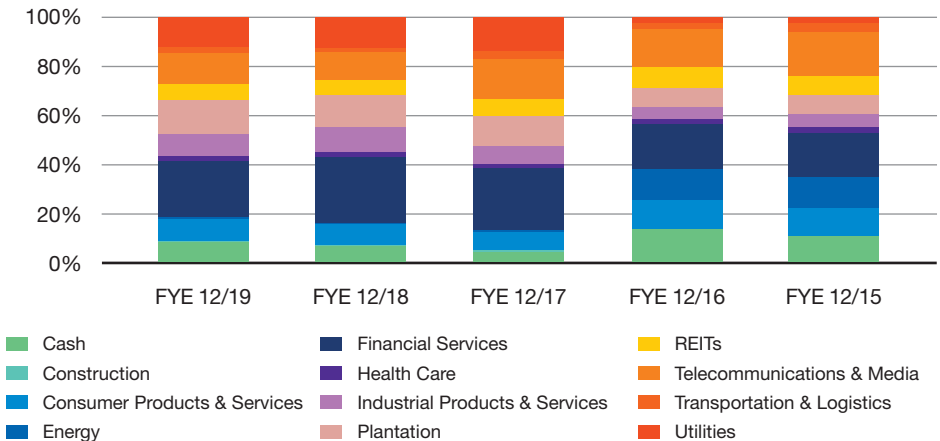
Fund Performance Report (cont'd.)

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 Equity Fund

 As at 31st December 2019

Securities	Holdings	Sectors
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REITs
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	310,000	REITs
AMMB HOLDINGS BERHAD	44,000	Financial Services
AXIATA GROUP BERHAD	57,252	Telecommunications & Media
CIMB GROUP HOLDINGS BERHAD	64,516	Financial Services
DIGI.COM BERHAD	62,000	Telecommunications & Media
HAP SENG CONSOLIDATED BERHAD	24,000	Industrial Products & Services
HONG LEONG BANK BERHAD	10,000	Financial Services
HONG LEONG FINANCIAL GROUP BERHAD	7,000	Financial Services
IHH HEALTHCARE BERHAD	36,000	Health Care
IJM CORPORATION BERHAD	31,000	Construction
IOI CORPORATION BERHAD	140,866	Plantation
KLCCP STAPLED GROUP BERHAD	30,000	REITs
KUALA LUMPUR KEPONG BERHAD	11,000	Plantation
MALAYAN BANKING BERHAD	67,436	Financial Services
MALAYSIA AIRPORTS HOLDINGS BERHAD	1,000	Transportation & Logistics
MAXIS BERHAD	60,500	Telecommunications & Media
MISC BERHAD	29,000	Transportation & Logistics
PETRONAS CHEMICALS GROUP BERHAD	72,000	Industrial Products & Services
PETRONAS DAGANGAN BERHAD	15,000	Consumer Products & Services
PETRONAS GAS BERHAD	22,000	Utilities
PPB GROUP BERHAD	13,200	Consumer Products & Services
PRESS METAL ALUMINIUM HOLDINGS BERHAD	5,000	Industrial Products & Services



Fund Performance Report (cont'd.)

Portfolio Statement For Equity Fund (cont'd.)

As at 31st December 2019

Securities	Holdings	Sectors
PUBLIC BANK BERHAD	30,402	Financial Services
RHB BANK BERHAD	28,000	Financial Services
SAPURA ENERGY BERHAD	249,332	Energy
SIME DARBY BERHAD	96,821	Consumer Products & Services
SIME DARBY PLANTATION BERHAD	76,821	Plantation
TELEKOM MALAYSIA BERHAD	80,947	Telecommunications & Media
TENAGA NASIONAL BERHAD	57,250	Utilities



Fund Performance Report (cont'd.)

Jati Fund

Jati Fund has posted a positive return of 2.7% for the year 2019, underperforming the benchmark FBM EMAS Shariah Index by 114bps, which posted a gain of 3.85% for the same period under review. However, the fund managed to outperform the benchmark for three years basis by 32bps.

The positive return of shariah benchmark was supported by strong performance of stocks which are not the members of FBMKLCI Index; namely Gamuda and QL Resources. The absence of such stocks in the fund has resulted to the underperformance of the fund compared to benchmark. Furthermore, the fund was dragged by the negative performance of Petronas related stocks; namely Petronas Chemical, Petronas Gas and Petronas Dagangan which posted double digit annual losses.

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



Fund Performance Report (cont'd.)

Comparative Performance Table

Jati Fund

	FYE 12/19	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15
Price NAV as at end	0.8633	0.8405	0.8875	0.8598	0.9133
Rebased Index Benchmark	2,594.5	2,498.2	2,888.7	2,608.9	2,779.6
Total NAV (RM)	14,965,871	13,062,826	12,544,871	11,599,627	11,477,497
Number of units	17,335,606	15,541,450	14,135,599	13,491,733	12,566,869
NAV per Unit (RM)	0.8633	0.8405	0.8875	0.8598	0.9133
Highest NAV (RM)	0.8852	0.9236	0.9237	0.9133	0.9643
Lowest NAV (RM)	0.8229	0.8145	0.8597	0.8468	0.9044
Total Annual Return (%)					
a) Capital Growth	2.71	-5.29	3.21	-5.86	0.09
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	2.71	-5.29	3.21	-5.86	0.09
Three Years (% p.a.)	0.14	-2.73	-0.93	-2.79	2.11
Five Years (% p.a.)	-1.10	-2.13	0.68	2.74	4.07

Benchmark Performance (FBMEMAS Shariah Index)

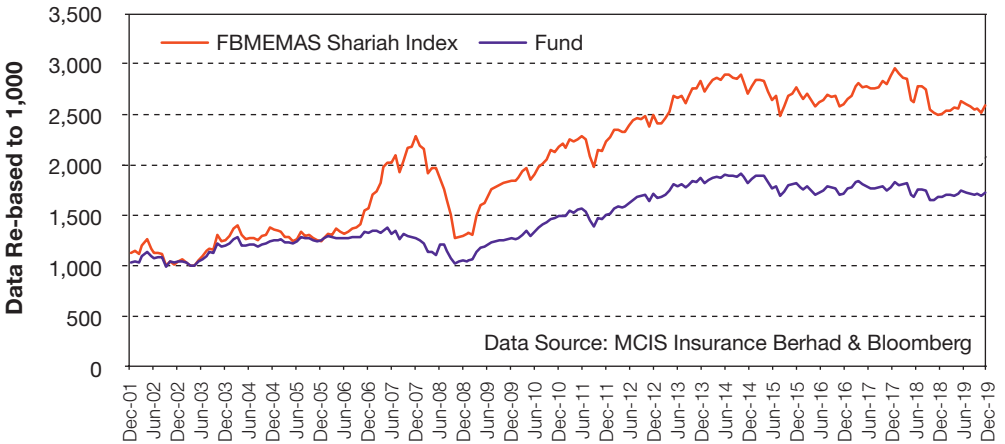
Average Return:- (%)					
One Year (%)	3.85	-13.52	10.72	-6.14	2.35
Three Years (% p.a.)	-0.18	-3.50	2.08	-2.72	3.57
Five Years (% p.a.)	-0.91	-2.49	2.92	3.13	4.94



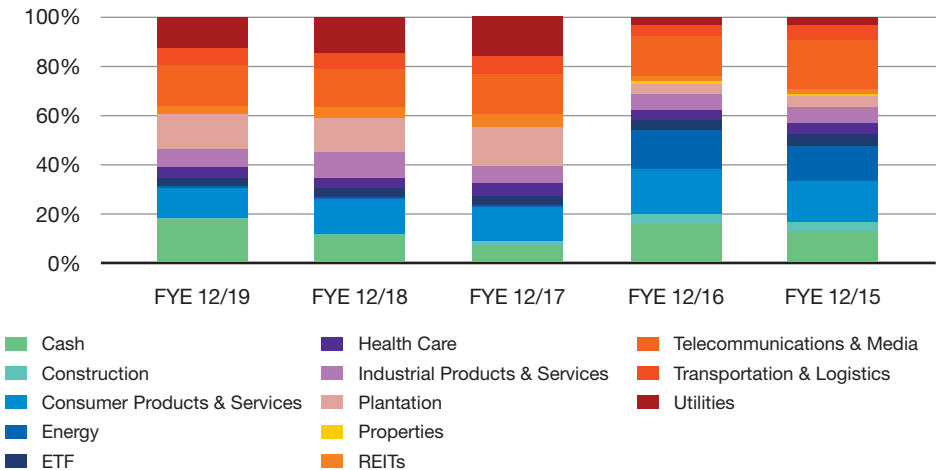
Fund Performance Report (cont'd.)

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 Jati Fund

 As at 31st December 2019

Securities	Holdings	Sectors
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	110,000	REITs
AXIATA GROUP BERHAD	179,432	Telecommunications & Media
DIGI.COM BERHAD	102,000	Telecommunications & Media
FELDA GLOBAL VENTURES HOLDINGS BERHAD	56,600	Plantation
IHH HEALTHCARE BERHAD	102,000	Health Care
IJM CORPORATION BERHAD	72,000	Construction
IOI CORPORATION BERHAD	132,000	Plantation
KLCCP STAPLED GROUP BERHAD	60,000	REITs
KUALA LUMPUR KEPONG BERHAD	24,000	Plantation
MAXIS BERHAD	111,200	Telecommunications & Media
MISC BERHAD	81,000	Transportation & Logistics
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITANS 25	450,000	ETF
PETRONAS CHEMICALS GROUP BERHAD	115,700	Industrial Products & Services
PETRONAS DAGANGAN BERHAD	20,000	Consumer Products & Services
PETRONAS GAS BERHAD	41,000	Utilities
PPB GROUP BERHAD	39,600	Consumer Products & Services
PRESS METAL ALUMINIUM HOLDINGS BERHAD	58,000	Industrial Products & Services
SAPURA ENERGY BERHAD	623,332	Energy
SIME DARBY BERHAD	255,131	Consumer Products & Services
SIME DARBY PLANTATION BERHAD	138,131	Plantation
TELEKOM MALAYSIA BERHAD	181,278	Telecommunications & Media
TENAGA NASIONAL BERHAD	90,550	Utilities
TOP GLOVE CORPORATION BERHAD	32,000	Health Care
WESTPORTS HOLDINGS BERHAD	72,000	Transportation & Logistics



Fund Performance Report (cont'd.)

Income Fund

For the year 2019, the Income Fund has slightly underperformed its required benchmark by 11bps. The fund generated an annual return of 8.82% as compared to its benchmark return of 8.93% for the year 2019. The underperformance of the fund was mainly due to overweight position in the corporate bonds over the government bonds, where government bonds have stronger overall performance in the year.

In 2019, MGS has performed strongly in overall, with the yields moving downward by average 60bps~91bps across the curve. This was mainly driven by the dovish monetary policy both locally and globally, amid the softening economic outlook backed by US-China trade war and geopolitical tension in the Middle-East.

Going forward, BNM is expected to stay dovish tone in the year 2020, taking cue from the weaker economic pressure arising from the COVID-19 outbreak. Meantime, the uncertainties of US-China trade conflict will continue to weigh on the global economy.



Fund Performance Report (cont'd.)

Comparative Performance Table

Income Fund

	FYE 12/19	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15
Price NAV as at end	1.6097	1.4792	1.4182	1.3553	1.2688
Rebased Index Benchmark	2,100.0	1,927.8	1,850.7	1,758.1	1,705.3
Total NAV (RM)	33,981,177	29,256,103	26,931,906	27,321,339	22,667,584
Number of units	21,110,492	19,778,805	18,989,807	20,158,356	17,865,448
NAV per Unit (RM)	1.6097	1.4792	1.4182	1.3553	1.2688
Highest NAV (RM)	1.6093	1.4792	1.4182	1.3767	1.2688
Lowest NAV (RM)	1.4792	1.4181	1.3511	1.2688	1.2034
Total Annual Return (%)					
a) Capital Growth	8.82	4.31	4.63	6.82	4.49
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	8.82	4.31	4.63	6.82	4.49
Three Years (% p.a.)	5.90	5.25	5.31	5.14	2.71
Five Years (% p.a.)	5.80	4.87	3.90	3.61	3.28

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

Average Return:- (%)					
One Year (%)	8.93	4.17	5.27	3.09	4.21
Three Years (% p.a.)	6.10	4.17	4.18	3.71	3.02
Five Years (% p.a.)	5.11	4.11	3.48	3.30	3.65

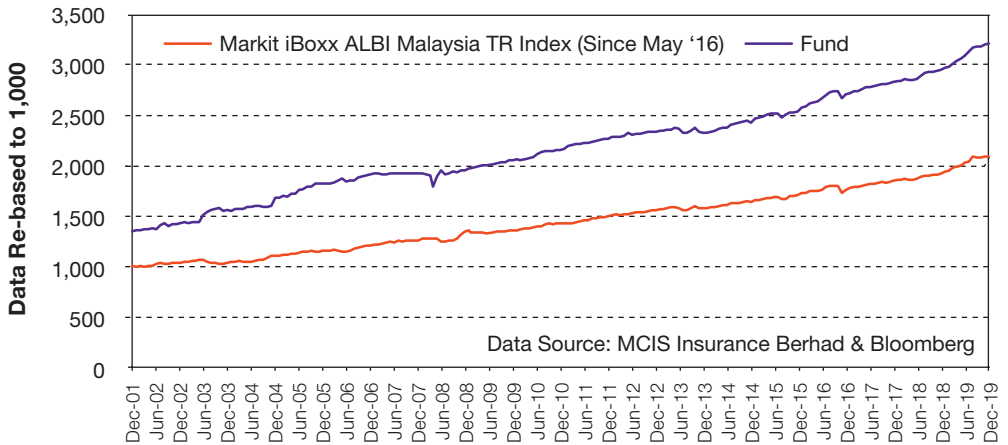
[#] since 2016



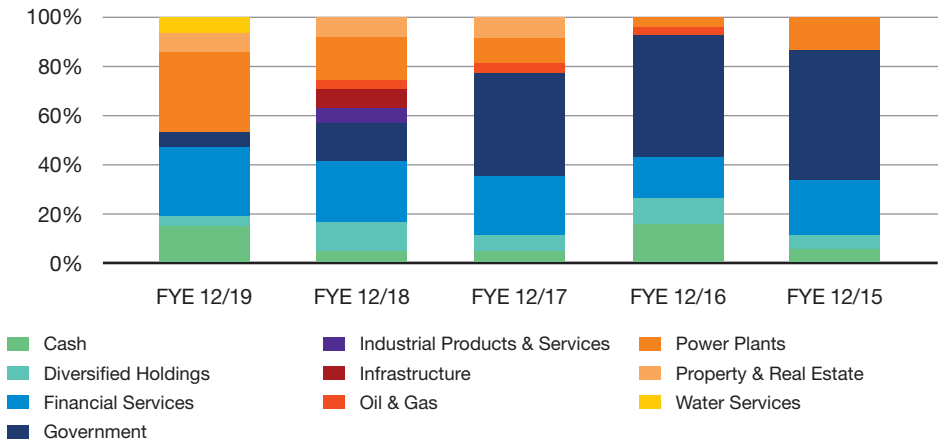
Fund Performance Report (cont'd.)

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 Income Fund

As at 31st December 2019

Securities	Holdings	Sectors
BANK PEMBANGUNAN MALAYSIA BERHAD	1,000,000	Financial Services
BGSM MANAGEMENT SDN BERHAD	1,000,000	Diversified Holdings
CIMB BANK BERHAD	750,000	Financial Services
CIMB GROUP HOLDINGS BERHAD	1,000,000	Financial Services
DANGA CAPITAL BERHAD	500,000	Diversified Holdings
EDRA SOLAR SDN BHD	2,700,000	Power Plants
GOVERNMENT INVESTMENT ISSUE	200,000	Government
GULF INVESTMENT CORPORATION G.S.C	250,000	Financial Services
HONG LEONG FINANCIAL GROUP BERHAD	2,000,000	Financial Services
MALAYSIA STEEL WORKS (KL) BERHAD	2,000,000	Industrial Products
MALAYSIAN GOVERNMENT SECURITIES	100,000	Government
MBSB BANK BERHAD	1,400,000	Financial Services
NORTHERN GATEWAY INFRASTRUCTURE SDN BERHAD	2,400,000	Property & Real Estate
QUANTUM SOLAR PARK (SEMENANJUNG) SDN BERHAD	1,800,000	Power Plants
SABAH DEVELOPMENT BANK BERHAD	2,700,000	Financial Services
SAJ CAPITAL SDN BERHAD	2,000,000	Water Services
SARAWAK ENERGY BERHAD	1,000,000	Power Plants
TELEKOSANG HYDRO ONE SDN BHD	2,700,000	Power Plants
UITM SOLAR POWER SDN BERHAD	2,300,000	Power Plants



Fund Performance Report (cont'd.)

Asiapac Fund

AsiaPac Fund, a feeder fund that invests in Principal S&P Ethical Asia Pacific Dividend ETF (formerly known as 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 the year 2019, the fund gave a positive return of 5.29% compared to the benchmark return of 4.92%. The fund managed to outperform the benchmark index for one and five years' periods by 37bps and 453bps respectively.

It was a strong year for equity market in Asia Pacific, in line with other regional markets, as the first-phase trade deal between the US and China being the main catalyst.



Fund Performance Report (cont'd.)

Comparative Performance Table

AsiaPac Fund

	FYE 12/19	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15
Price NAV as at end	0.6814	0.6471	0.6800	0.6072	0.5736
Rebased Index Benchmark	976.4	930.6	1,048.1	812.8	803.0
Total NAV (RM)	51,245,605	45,486,488	40,393,512	26,015,695	26,265,753
Number of units	75,210,356	70,293,706	59,400,191	42,845,208	45,792,487
NAV per Unit (RM)	0.6814	0.6471	0.6800	0.6072	0.5736
Highest NAV (RM)	0.7102	0.6865	0.7327	0.6153	0.6313
Lowest NAV (RM)	0.6349	0.6311	0.6072	0.5292	0.5599
Total Return (%)					
a) Capital Growth	5.29	-4.84	11.99	5.86	-1.18
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	5.29	-4.84	11.99	5.86	-1.18
Three Years (% p.a.)	3.92	6.32	5.41	6.13	4.23
Five Years (% p.a.)	3.26	7.32	6.07	n/a	n/a

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

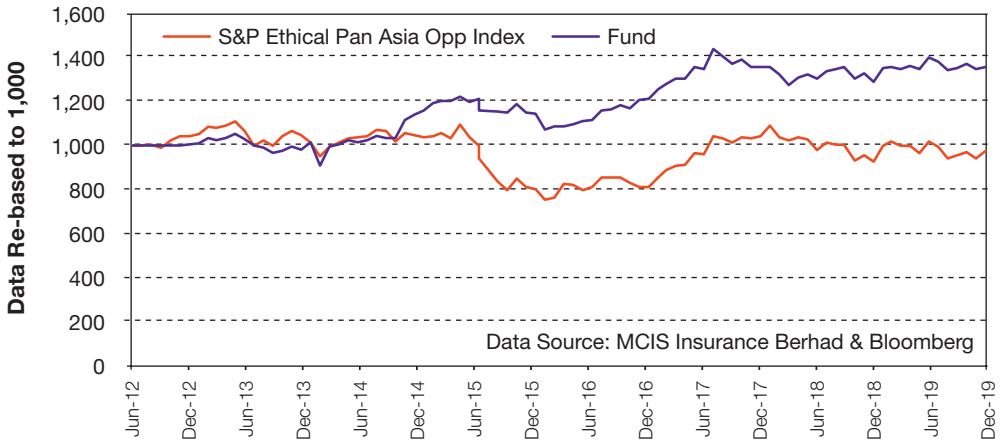
Average Return:- (%)					
One Year (%)	4.92	-11.21	28.95	1.21	-22.85
Three Years (% p.a.)	6.30	5.00	0.23	-7.18	-8.75
Five Years (% p.a.)	-1.27	-1.75	-0.17	n/a	n/a



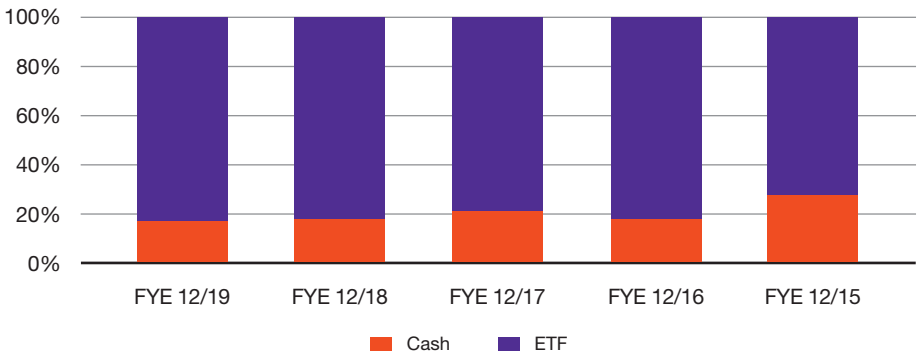
Fund Performance Report (cont'd.)

Performance Of AsiaPac Fund NAV And Benchmark Since Inception

AsiaPac Fund Performance Since Inception



AsiaPac Fund Investment Portfolio





Fund Performance Report (cont'd.)

Portfolio Statement For AsiaPac Fund

As at 31st December 2019

Securities	Holdings	Sectors
PRINCIPAL S&P ETHICAL ASIA PACIFIC DIVIDEND ETF	11,809,000	ETF



Fund Performance Report (cont'd.)

Global Yakin Fund

Global Yakin Fund is a feeder fund that invests in Aberdeen Standard Islamic World Equity Fund (formerly known as Aberdeen Islamic World Equity Fund) managed by Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd (formerly known as 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.

For twelve month under review, the fund gave a positive return of 18.17%, compared to benchmark MSCI AC World Islamic Index return of 19.66%. The fund managed to outperform the benchmark index for five years' period by 18bps.

2019 was a positive year for global equity market with double digit growth in most of the global indices. This strong performance since 2009 was supported by the surge in the US technology giants and sterling recovery in the Eurozone and some Asian markets, as the US president, Donald Trump announced the US-China first phase trade deal in December 2019.



Fund Performance Report (cont'd.)

Comparative Performance Table

Global Yakin Fund

	FYE 12/19	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15
Price NAV as at end	0.7199	0.6092	0.6659	0.6238	0.5792
Rebased Index Benchmark	1,391.5	1,162.9	1,320.7	1,106.8	1,047.4
Total NAV (RM)	50,698,085	36,137,788	34,279,102	26,845,924	23,599,720
Number of units	70,422,187	59,318,070	51,476,427	43,032,873	40,742,661
NAV per Unit (RM)	0.7199	0.6092	0.6659	0.6238	0.5792
Highest NAV (RM)	0.7261	0.6747	0.6766	0.6238	0.6068
Lowest NAV (RM)	0.6048	0.6048	0.6238	0.5265	0.5400
Total Return (%)					
a) Capital Growth	18.17	-8.51	6.75	7.70	5.11
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	18.17	-8.51	6.75	7.70	5.11
Three Years (% p.a.)	4.89	1.70	6.51	6.44	n/a
Five Years (% p.a.)	5.49	3.32	n/a	n/a	n/a

Benchmark Performance (MSCI AC World Islamic Index)

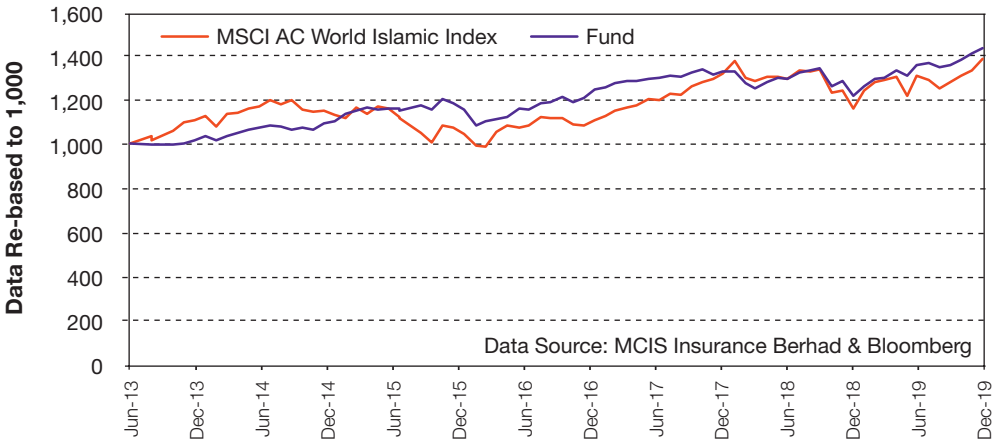
Average Return:- (%)					
One Year (%)	19.66	-11.95	19.32	5.67	-7.43
Three Years (% p.a.)	7.93	3.55	5.29	-0.66	n/a
Five Years (% p.a.)	5.31	0.74	n/a	n/a	n/a



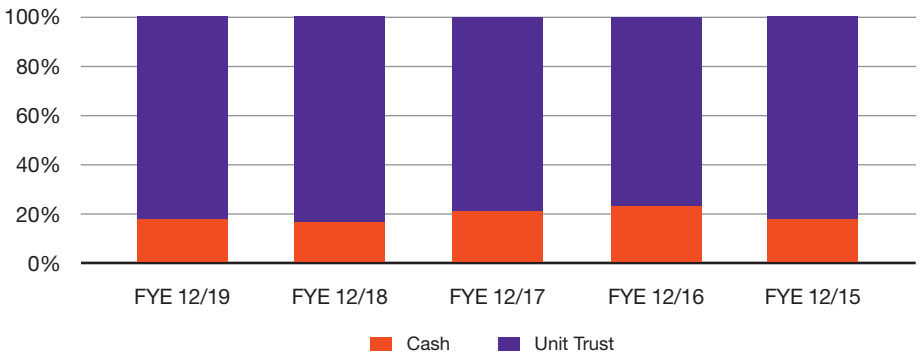
Fund Performance Report (cont'd.)

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 Global Yakin Fund

As at 31st December 2019

Securities	Holdings	Sectors
ABERDEEN STANDARD ISLAMIC WORLD EQUITY FUND	23,744,314	Unit Trust



Fund Performance Report (cont'd.)

Titan Fund

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

The fund gave a negative absolute return of -0.16% since its inception on 17th September 2019. The benchmark index, Dow Jones Islamic Market U.S. Titans 50 Index performed strongly by 9.6% during the period under review. 2019 was a positive year for global equity market with double digit growth of performance in most of global indices. This strong performance since 2009 was supported by the surge in the US technology giants and sterling recovery in the Eurozone and some Asian markets, as the US president, Donald Trump announced the US-China first phase trade deal in December 2019.



Fund Performance Report (cont'd.)

Comparative Performance Table

Titan Fund

	FYE 12/19
Price NAV as at end	0.4992
Rebased Index Benchmark	1,096.0
Total NAV (RM)	3,217,376
Number of units	6,445,227
NAV per Unit (RM)	0.4992
Highest NAV (RM)	0.5069
Lowest NAV (RM)	0.4962
Total Return (%)	
a) Capital Growth	n/a
b) Income Distributions	Nil
Average Return:- (%)	
One Year (%)	n/a
Three Years (% p.a.)	n/a
Five Years (% p.a.)	n/a
Absolute return since inception (%)	-0.16

Benchmark Performance (DJ Islamic Market US Titans 50 Index)

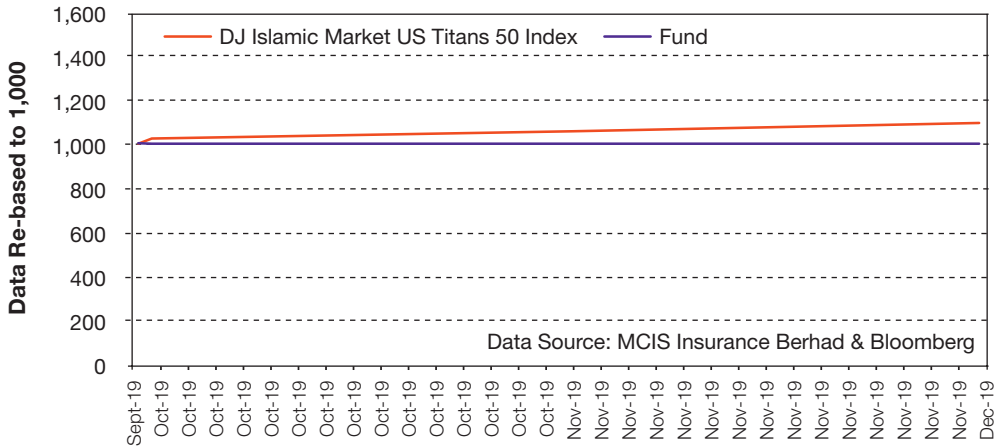
Average Return:- (%)	
One Year (%)	n/a
Three Years (% p.a.)	n/a
Five Years (% p.a.)	n/a
Absolute return since inception (%)	9.60



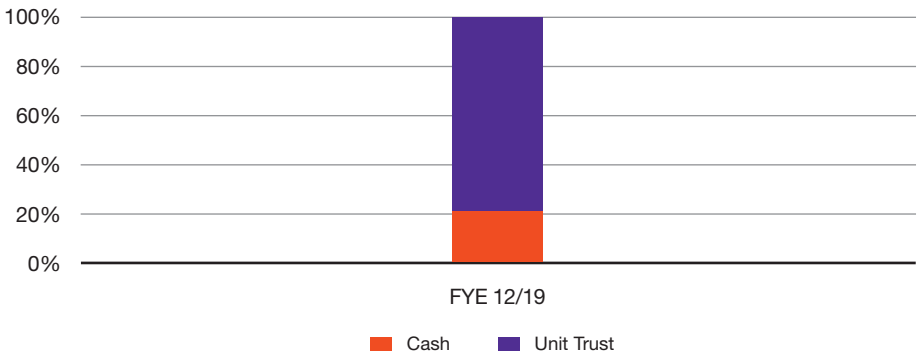
Fund Performance Report (cont'd.)

Performance Of Titan Fund NAV And Benchmark Since Inception

Titan Fund Performance Since Inception



Titan Fund Investment Portfolio





Fund Performance Report (cont'd.)

Portfolio Statement For Titan Fund

As at 31st December 2019

Securities	Holdings	Sectors
MYETF DOW JONES U.S. TITANS 50	500,000	Unit Trust



Statement by the Manager

In the opinion of MCIS Insurance Berhad (“the Manager”), the accompanying financial information of the Investment-Linked Funds of MCIS Insurance Berhad, comprising the Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund, Global Yakin Fund and Titan Fund set out on pages 50 to 111 have been prepared in accordance with the accounting policies as described in Note 3 to the financial information and the Policy Document on Investment-Linked Business issued by Bank Negara Malaysia.

On behalf of the Manager

Prasheem Seebran

Chief Executive Officer & Managing Director

Petaling Jaya, Malaysia

24 March 2020



Independent auditors' report to the unitholders of the Investment-Linked Funds of MCIS Insurance Berhad

Report on the audit of the financial information

Opinion

We have audited the financial information of Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund, Global Yakin Fund and Titan Fund (collectively referred to as “the Funds”), which comprise the statements of assets and liabilities as at 31 December 2019, and the statements of income and expenditure, statements of changes in net asset value of the Funds for the year then ended, and notes to the financial information, including a summary of significant accounting policies, as set out on pages 50 to 111.

In our opinion, the accompanying financial information of the Funds for the year ended 31 December 2019 are prepared, in all material respects, in accordance with the accounting policies as described in Note 3 to the financial information and the Policy Document on Investment-linked Business issued by Bank Negara Malaysia.

Basis for opinion

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

Emphasis of matter

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



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

Independence and other ethical responsibilities

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

Information other than the financial information and auditors' report thereon

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

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

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

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

Responsibilities of the directors for the financial information

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



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

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

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

Auditors' responsibilities for the audit of the financial information

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

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

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



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

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

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

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

Other matters

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

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

Muhammad Syarizal Bin Abdul Rahim
No. 03157/01/2021 J
Chartered Accountant

Kuala Lumpur, Malaysia
24 March 2020



Statements of assets and liabilities

As at 31 December 2019

	Note	Balanced Fund		Equity Fund	
		2019	2018	2019	2018
		RM	RM	RM	RM
Assets					
Investments	4	7,906,645	7,605,751	9,258,579	9,766,073
Investment income receivable		58,625	55,501	6,671	14,905
Deferred tax assets	5	-	118	-	-
Cash and bank balances		124,398	49,678	61,091	74,153
Total assets		8,089,668	7,711,048	9,326,341	9,855,131
Liabilities					
Provision for taxation		271	10,195	-	862
Deferred tax liabilities	5	7,935	-	69,080	103,419
Other payables		16,323	80,855	5,729	124,676
Total liabilities		24,529	91,050	74,809	228,957
Net asset value of funds ("NAV")		8,065,139	7,619,998	9,251,532	9,626,174
Represented by:					
Unitholders' capital		4,230,551	4,159,821	6,264,214	6,492,177
Undistributed income		3,834,588	3,460,177	2,987,318	3,133,997
Unitholders' account	6	8,065,139	7,619,998	9,251,532	9,626,174
Units in circulation	6	6,693,687	6,635,186	9,227,217	9,456,349
NAV per unit (RM)	6	1.2049	1.1484	1.0026	1.0180

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



Statements of assets and liabilities (cont'd.)

As at 31 December 2019

	Note	Income Fund		Jati Fund	
		2019	2018	2019	2018
		RM	RM	RM	RM
Assets					
Investments	4	33,134,860	28,449,924	14,830,535	12,859,467
Investment income receivable		332,009	292,390	2,355	18,295
Other receivables		422,344	37,914	53,479	13,088
Deferred tax assets	5	-	3,983	-	-
Cash and bank balances		198,432	535,461	129,671	206,869
Total assets		34,087,645	29,319,672	15,016,040	13,097,719
Liabilities					
Provision for taxation		-	62,658	-	1,565
Deferred tax liabilities	5	94,832	-	49,041	32,558
Other payables		11,636	911	1,128	770
Total liabilities		106,468	63,569	50,169	34,893
Net asset value of funds ("NAV")		33,981,177	29,256,103	14,965,871	13,062,826
Represented by:					
Unitholders' capital		18,982,873	16,866,650	12,797,535	11,260,731
Undistributed income		14,998,304	12,389,453	2,168,336	1,802,095
Unitholders' account	6	33,981,177	29,256,103	14,965,871	13,062,826
Units in circulation	6	21,110,492	19,778,805	17,335,605	15,541,450
NAV per unit (RM)	6	1.6097	1.4792	0.8633	0.8405

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



Statements of assets and liabilities (cont'd.)

As at 31 December 2019

	Note	Dividend Fund		AsiaPac Fund	
		2019	2018	2019	2018
		RM	RM	RM	RM
Assets					
Investments	4	30,720,536	32,359,474	50,332,748	44,204,400
Investment income receivable		11,700	41,333	10,641	15,027
Other receivables		-	-	983,057	404,338
Deferred tax assets	5	-	-	-	36,858
Cash and bank balances		139,212	220,159	109,464	987,074
Total assets		30,871,448	32,620,966	51,435,910	45,647,697
Liabilities					
Provision for taxation		-	9,419	-	126,904
Deferred tax liabilities	5	411,828	575,428	57,900	-
Other payables		318,890	223,122	132,405	34,305
Total liabilities		730,718	807,969	190,305	161,209
Net asset value of funds ("NAV")		30,140,730	31,812,997	51,245,605	45,486,488
Represented by:					
Unitholders' capital		9,017,556	10,294,055	43,829,853	40,542,340
Undistributed income		21,123,174	21,518,942	7,415,752	4,944,148
Unitholders' account	6	30,140,730	31,812,997	51,245,605	45,486,488
Units in circulation	6	37,078,250	38,644,858	75,210,355	70,293,706
NAV per unit (RM)	6	0.8129	0.8232	0.6814	0.6471

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



Statements of assets and liabilities (cont'd.)

As at 31 December 2019

	Note	Global Yakin Fund		Titan Fund*	
		2019	2018	2019	2018
		RM	RM	RM	RM
Assets					
Investments	4	49,566,209	37,487,269	3,043,168	-
Investment income receivable		15,280	12,696	40	-
Other receivables		1,555,724	-	106,370	-
Deferred tax assets	5	-	-	365	-
Cash and bank balances		322,289	426,701	67,877	-
Total assets		51,459,502	37,926,666	3,217,820	-
Liabilities					
Provision for taxation		-	20,790	-	-
Deferred tax liabilities	5	758,951	160,050	-	-
Other payables		2,466	1,608,038	444	-
Total liabilities		761,417	1,788,878	444	-
Net asset value of funds ("NAV")		50,698,085	36,137,788	3,217,376	-
Represented by:					
Unitholders' capital		41,695,711	34,145,588	3,220,876	-
Undistributed income		9,002,374	1,992,200	(3,500)	-
Unitholders' account	6	50,698,085	36,137,788	3,217,376	-
Units in circulation	6	70,422,188	59,318,070	6,445,227	-
NAV per unit (RM)	6	0.7199	0.6092	0.4992	-

*Titan Fund was established on 17 September 2019.

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



Statements of income and expenditure

For the year ended 31 December 2019

	Note	Balanced Fund		Equity Fund	
		2019	2018	2019	2018
		RM	RM	RM	RM
Net investment income:					
Interest/profit income	7	200,873	197,360	19,524	21,239
Dividend income	7	131,354	147,586	303,367	341,372
Investment related expenses	7	-	(132)	-	(848)
		332,227	344,814	322,891	361,763
Gain on disposal of investments		76,514	5,083	74,030	88,624
Unrealised capital gain		154,132	38,932	-	-
Total income		562,873	388,829	396,921	450,387
Loss on disposal of investments		-	(30,808)	-	(88,106)
Unrealised capital loss		(50,123)	(387,919)	(429,248)	(406,004)
Management fees		(98,497)	(99,688)	(131,809)	(140,379)
Other expenses		(6,333)	(6,294)	(6,323)	(6,302)
Total outgo		(154,953)	(524,709)	(567,380)	(640,791)
Excess/(deficit) of income over outgo before taxation		407,920	(135,880)	(170,459)	(190,404)
Taxation	8	(33,509)	10,882	23,780	27,538
Excess/(deficit) of income over outgo after taxation		374,411	(124,998)	(146,679)	(162,866)
Undistributed income brought forward		3,460,177	3,585,175	3,133,997	3,296,863
Undistributed income carried forward		3,834,588	3,460,177	2,987,318	3,133,997

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



Statements of income and expenditure (cont'd.)

For the year ended 31 December 2019

	Note	Income Fund		Jati Fund	
		2019	2018	2019	2018
		RM	RM	RM	RM
Net investment income:					
Interest/profit income	7	1,502,781	1,369,926	56,789	38,309
Dividend income	7	-	-	323,265	355,961
Investment related expenses	7	-	-	(1,533)	(4,183)
		1,502,781	1,369,926	378,521	390,087
Gain on disposal of investments		388,393	8,317	-	27,432
Unrealised capital gain		1,241,081	235,541	212,779	11,250
Total income		3,132,255	1,613,784	591,300	428,769
Loss on disposal of investments		(10,511)	(146,246)	-	(24,329)
Unrealised capital loss		(109,541)	(34,842)	(6,750)	(985,198)
Management fees		(155,935)	(139,419)	(188,374)	(176,442)
Other expenses		(6,441)	(6,352)	(6,555)	(6,457)
Total outgo		(282,428)	(326,859)	(201,679)	(1,192,426)
Excess/(deficit) of income over outgo before taxation		2,849,827	1,286,925	389,621	(763,657)
Taxation	8	(240,976)	(113,835)	(23,380)	72,350
Excess/(deficit) of income over outgo after taxation		2,608,851	1,173,090	366,241	(691,307)
Undistributed income brought forward		12,389,453	11,216,363	1,802,095	2,493,402
Undistributed income carried forward		14,998,304	12,389,453	2,168,336	1,802,095

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



Statements of income and expenditure (cont'd.)

For the year ended 31 December 2019

	Note	Dividend Fund		AsiaPac Fund	
		2019	2018	2019	2018
		RM	RM	RM	RM
Net investment income:					
Interest/profit income	7	69,229	72,897	283,073	222,196
Dividend income	7	1,012,078	1,113,913	1,626,985	1,393,221
Investment related expenses	7	(3,323)	(1,975)	(17,943)	(21,356)
		1,077,984	1,184,835	1,892,115	1,594,061
Gain on disposal of investments		974,448	245,007	-	-
Unrealised capital gain		25,115	29,275	1,184,486	-
Other income		-	-	80,529	82,498
Total income		2,077,547	1,459,117	3,157,130	1,676,559
Loss on disposal of investments		-	(61,920)	-	-
Unrealised capital loss		(2,070,109)	(1,870,387)	-	(3,580,818)
Management fees		(464,777)	(502,356)	(426,494)	(368,993)
Other expenses		(6,371)	(6,357)	(6,462)	(6,410)
Total outgo		(2,541,257)	(2,441,020)	(432,956)	(3,956,221)
(Deficit)/excess of income over outgo before taxation		(463,710)	(981,903)	2,724,174	(2,279,662)
Taxation	8	67,942	115,942	(252,570)	152,340
(Deficit)/excess of income over outgo after taxation		(395,768)	(865,961)	2,471,604	(2,127,322)
Undistributed income brought forward		21,518,942	22,384,901	4,944,148	7,071,470
Undistributed income carried forward		21,123,174	21,518,942	7,415,752	4,944,148

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



Statements of income and expenditure (cont'd.)

For the year ended 31 December 2019

	Note	Global Yakin Fund		Titan Fund*	
		2019	2018	2019	2018
		RM	RM	RM	RM
Net investment income:					
Interest/profit income	7	245,222	173,869	17,434	-
Investment related expenses	7	-	-	(6,876)	-
		245,222	173,869	10,558	-
Unrealised capital gain		7,486,264	-	-	-
Other income		289,074	264,095	-	-
Total income		8,020,560	437,964	10,558	-
Management fees		(362,332)	(310,945)	(7,594)	-
Unrealised capital loss		-	(3,575,064)	(4,555)	-
Other expenses		(6,409)	(6,341)	(1,429)	-
Total outgo		(368,741)	(3,892,350)	(13,578)	-
Excess/(deficit) of income over outgo before taxation		7,651,819	(3,454,386)	(3,020)	-
Taxation	8	(641,645)	250,968	(480)	-
Excess/(deficit) of income over outgo after taxation		7,010,174	(3,203,418)	(3,500)	-
Undistributed income brought forward		1,992,200	5,195,618	-	-
Undistributed income carried forward		9,002,374	1,992,200	(3,500)	-

*Titan Fund was established on 17 September 2019.

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



Statements of changes in net asset value

For the year ended 31 December 2019

	Balanced Fund		Equity Fund	
	2019	2018	2019	2018
	RM	RM	RM	RM
NAV at the beginning of the financial year	7,619,998	7,963,979	9,626,174	10,424,841
Net realised income for the year, net of tax	278,724	196,070	248,230	210,657
Net unrealised capital gain/(loss) for the year, net of tax	95,687	(321,068)	(394,909)	(373,523)
Net income/(loss) for the year	374,411	(124,998)	(146,679)	(162,866)
Amounts received from units created	630,369	674,756	896,833	1,000,349
Amounts paid for units cancelled	(559,639)	(893,739)	(1,124,796)	(1,636,150)
NAV at the end of the financial year	8,065,139	7,619,998	9,251,532	9,626,174

	Income Fund		Jati Fund	
	2019	2018	2019	2018
	RM	RM	RM	RM
NAV at the beginning of the financial year	29,256,103	26,931,906	13,062,826	12,544,871
Net realised income for the year, net of tax	1,567,834	988,448	176,695	204,725
Net unrealised capital gain/(loss) for the year, net of tax	1,041,017	184,642	189,546	(896,032)
Net income/(loss) for the year	2,608,851	1,173,090	366,241	(691,307)
Amounts received from units created	5,928,619	4,000,968	3,338,138	2,682,596
Amounts paid for units cancelled	(3,812,396)	(2,849,861)	(1,801,334)	(1,473,334)
NAV at the end of the financial year	33,981,177	29,256,103	14,965,871	13,062,826

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



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

For the year ended 31 December 2019

	Dividend Fund		AsiaPac Fund	
	2019	2018	2019	2018
	RM	RM	RM	RM
NAV at the beginning of the financial year	31,812,997	34,483,354	45,486,488	40,393,512
Net realised income for the year, net of tax	1,485,626	827,862	1,381,877	1,167,031
Net unrealised capital (loss)/gain for the year, net of tax	(1,881,394)	(1,693,823)	1,089,727	(3,294,353)
Net (loss)/income for the year	(395,768)	(865,961)	2,471,604	(2,127,322)
Amounts received from units created	2,668,876	3,105,736	14,203,936	14,614,511
Amounts paid for units cancelled	(3,945,375)	(4,910,132)	(10,916,423)	(7,394,213)
NAV at the end of the financial year	30,140,730	31,812,997	51,245,605	45,486,488

	Global Yakin Fund		Titan Fund*	
	2019	2018	2019	2018
	RM	RM	RM	RM
NAV at the beginning of the financial year	36,137,788	34,279,102	-	-
Net realised income for the year, net of tax	122,811	85,640	691	-
Net unrealised capital gain/(loss) for the year, net of tax	6,887,363	(3,289,058)	(4,191)	-
Net income/(loss) for the year	7,010,174	(3,203,418)	(3,500)	-
Amounts received from units created	14,585,301	10,875,147	3,220,876	-
Amounts paid for units cancelled	(7,035,178)	(5,813,043)	-	-
NAV at the end of the financial year	50,698,085	36,137,788	3,217,376	-

*Titan Fund was established on 17 September 2019.

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



Notes to the financial information

1. The manager and its principal activity

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

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

The financial information was authorised for issue by the Board of Directors of the Manager in accordance with a resolution on 24 March 2020.

2. Basis of preparation

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

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

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



Notes to the financial information (cont'd.)

3. Summary of significant accounting policies**(a) Investments****i) Financial Assets**

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

Amortised cost

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

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

FVTPL

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

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



Notes to the financial information (cont'd.)

3. Summary of significant accounting policies (cont'd.)**(a) Investments (cont'd.)****ii) Fair Value of Financial Assets**

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

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

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

(b) Cash and Cash equivalents

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

(c) Impairment of financial assetsFinancial instruments that are not measured at FVTPL

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

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



Notes to the financial information (cont'd.)

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

(c) Impairment of financial assets

Financial instruments that are not measured at FVTPL (cont'd.)

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

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

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

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

(d) Financial liabilities

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

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



Notes to the financial information (cont'd.)

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

(d) Financial liabilities (cont'd.)

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

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

(e) Unitholders' account

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

(f) Income recognition

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

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



Notes to the financial information (cont'd.)

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

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

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

(h) Other expenses

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

(i) Income tax

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

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



Notes to the financial information (cont'd.)

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

(i) Income tax (cont'd.)

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

(j) Foreign currency transactions

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

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



Notes to the financial information (cont'd.)

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

(k) Net creation of units

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

(l) Net cancellation of units

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



Notes to the financial information (cont'd.)

4. Investments

(i) Balanced Fund

	2019 RM	2018 RM
FVTPL:		
Debt securities	3,925,861	4,050,621
Equity securities	2,676,104	2,783,425
Property trust funds	622,650	621,860
	7,224,615	7,455,906
Deposits with licensed financial institutions	682,030	149,845
	7,906,645	7,605,751

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Debt securities				
Corporate bonds				
Bank Pembangunan Malaysia Berhad	200,000	200,000	217,742	2.7%
CIMB Bank Berhad	500,000	500,000	508,740	6.3%
Northern Gateway Infrastructure Sdn Berhad	550,000	553,010	602,293	7.5%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	345,156	4.3%
Sabah Development Bank Berhad	400,000	400,360	418,660	5.2%
Malaysia Steel Works KL Berhad	300,000	300,000	309,618	3.8%
MBSB Bank Berhad	300,000	300,000	299,994	3.7%
Edra Solar Sdn Bhd	600,000	600,000	609,834	7.6%
Telekosang Hydro One Sdn Bhd	600,000	606,720	613,824	7.6%
Total Debt securities		3,780,730	3,925,861	48.7%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(i) Balanced Fund (cont'd.)

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Equity securities				
<u>Plantation</u>				
FGV Holdings Berhad	39,600	177,331	59,796	0.7%
IOI Corporation Berhad	32,000	150,499	147,520	1.8%
Kuala Lumpur Kepong Berhad	3,000	74,687	74,400	0.9%
Sime Darby Plantation Berhad	20,494	79,095	111,692	1.4%
<u>Health Care</u>				
IHH Healthcare Berhad	14,000	84,930	76,580	0.9%
<u>Telecommunications & Media</u>				
Astro Malaysia Holdings Berhad	43,000	129,052	54,610	0.7%
Axiata Group Berhad	16,537	92,157	68,298	0.8%
Maxis Berhad	31,000	176,869	164,610	2.0%
Digi.Com Berhad	23,000	99,720	102,580	1.3%
Telekom Malaysia Berhad	40,854	167,199	155,654	1.9%
<u>Consumer Products & Services</u>				
Petronas Dagangan Berhad	6,000	128,028	138,600	1.7%
Sime Darby Berhad	20,494	26,196	45,497	0.6%
PPB Group Berhad	3,600	49,902	67,824	0.8%
<u>Transportation & Logistics</u>				
MISC Berhad	5,000	32,439	41,600	0.5%
Malaysia Airports Holdings Berhad	1,000	8,880	7,600	0.1%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)
(i) Balanced Fund (cont'd.)

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Equity securities (cont'd.)				
<u>Utilities</u>				
Tenaga Nasional Berhad	30,000	245,400	397,200	4.9%
YTL Corporation Berhad	500	745	488	0.0%
Petronas Gas Berhad	5,000	89,767	83,100	1.0%
<u>Energy</u>				
Sapura Energy Berhad	119,000	156,873	31,045	0.4%
<u>Industrial Products & Services</u>				
Petronas Chemicals Group Berhad	14,000	70,784	102,900	1.3%
Hap Seng Consolidated Berhad	5,000	46,072	49,550	0.6%
Press Metal Aluminium Holdings Berhad	5,000	22,428	23,150	0.3%
<u>Financial Services</u>				
CIMB Group Holdings Berhad	39,674	240,145	204,321	2.5%
Malayan Banking Berhad	34,295	246,427	296,309	3.7%
Hong Leong Bank Berhad	5,000	73,277	86,500	1.1%
Hong Leong Financial Group Berhad	1,000	15,320	16,900	0.2%
Public Bank Berhad	2,000	40,060	38,880	0.5%
RHB Bank Berhad	5,000	25,600	28,900	0.4%
Total Equity securities		2,749,882	2,676,104	33.2%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(i) Balanced Fund (cont'd.)

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Property trust funds				
<u>Real Estate Investment Trust (REIT):</u>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	132,000	1.6%
Amanah Raya Real Estate Investment Trust	250,000	235,000	183,750	2.3%
IGB Real Estate Investment Trust	75,000	95,750	141,000	1.7%
KLCC Real Estate Investment Trust	21,000	164,077	165,900	2.1%
Total Property trust funds		594,827	622,650	7.7%
Total FVTPL		7,125,439	7,224,615	89.6%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(i) Balanced Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Debt securities				
Malaysian Government Securities	1,000,000	977,245	961,300	12.6%
Corporate bonds				
Al Dzahab Assets Berhad	100,000	100,220	100,278	1.3%
Malaysia Steel Works KL Berhad	300,000	300,000	300,657	4.0%
YTL Corporation Berhad	200,000	201,740	195,850	2.6%
Sabah Credit Corporation	350,000	350,462	351,586	4.6%
Sabah Development Bank Berhad	550,000	550,495	551,832	7.2%
Bank Pembangunan Malaysia Berhad	200,000	200,000	198,206	2.6%
CIMB Bank Berhad	500,000	500,000	502,695	6.6%
Northern Gateway Infrastructure Sdn Berhad	550,000	553,010	571,243	7.5%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	316,974	4.2%
		3,076,567	3,089,321	40.5%
Total Debt securities		4,053,812	4,050,621	53.2%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(i) Balanced Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Equity securities				
<i>Plantation</i>				
FGV Holdings Berhad	39,600	177,331	28,116	0.4%
IOI Corporation Berhad	32,000	150,499	142,400	1.9%
Kuala Lumpur Kepong Berhad	3,000	74,687	74,160	1.0%
Sime Darby Plantation Berhad	20,494	79,095	97,347	1.3%
<i>Health Care</i>				
IHH Healthcare Berhad	14,000	84,930	75,180	1.0%
<i>Telecommunications & Media</i>				
Astro Malaysia Holdings Berhad	43,000	129,052	55,900	0.7%
Axiata Group Berhad	16,137	90,618	63,257	0.8%
Maxis Berhad	31,000	176,869	165,850	2.2%
Digi.Com Berhad	23,000	99,720	103,040	1.4%
Telekom Malaysia Berhad	40,854	167,199	108,263	1.4%
<i>Consumer Products & Services</i>				
Petronas Dagangan Berhad	6,000	128,028	157,560	2.1%
Sime Darby Berhad	20,494	26,196	48,981	0.6%
PPB Group Berhad	3,600	49,902	63,216	0.8%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(i) Balanced Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Equity securities (cont'd.)				
<u>Transportation & Logistics</u>				
MISC Berhad	5,000	32,439	33,350	0.4%
Malaysia Airports Holdings Berhad	1,000	8,880	8,360	0.1%
Westports Holdings Berhad	12,000	47,260	43,440	0.6%
<u>Utilities</u>				
Tenaga Nasional Berhad	30,000	245,400	407,400	5.4%
YTL Corporation Berhad	500	745	500	0.0%
Petronas Gas Berhad	5,000	89,767	95,800	1.3%
<u>Energy</u>				
Sapura Energy Berhad	42,000	135,873	11,970	0.2%
<u>Industrial Products & Services</u>				
Petronas Chemicals Group Berhad	14,000	70,784	130,060	1.7%
Press Metal Aluminium Holdings Berhad	5,000	22,428	24,100	0.3%
Hap Seng Consolidated Berhad	5,000	46,072	49,250	0.7%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(i) Balanced Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Equity securities (cont'd.)				
<i>Financial Services</i>				
CIMB Group Holdings Berhad	37,599	230,247	214,314	2.8%
Malayan Banking Berhad	38,478	275,818	364,771	4.8%
Hong Leong Bank Berhad	6,000	87,932	122,400	1.6%
Hong Leong Financial Group Berhad	1,000	15,320	18,560	0.2%
Public Bank Berhad	2,000	40,060	49,480	0.7%
RHB Bank Berhad	5,000	25,600	26,400	0.4%
Total Equity securities		2,808,751	2,783,425	36.5%
Property trust funds				
<i>Real Estate Investment Trust (REIT):</i>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	127,000	1.7%
Amanah Raya Real Estate Investment Trust	250,000	235,000	205,000	2.7%
IGB Real Estate Investment Trust	75,000	95,750	129,000	1.7%
KLCC Real Estate Investment Trust	21,000	164,077	160,860	2.1%
Total Property trust funds		594,827	621,860	8.2%
Total FVTPL		7,457,390	7,455,906	97.9%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)
(ii) Equity Fund

	2019 RM	2018 RM
FVTPL:		
Equity securities	7,915,606	8,396,539
Property trust funds	596,850	649,300
	8,512,456	9,045,839
Deposits with licensed financial institutions	746,123	720,234
	9,258,579	9,766,073

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Equity securities				
<u>Plantation</u>				
Kuala Lumpur Kepong Berhad	11,000	274,039	272,800	2.9%
IOI Corporation Berhad	140,866	724,262	649,392	7.0%
Sime Darby Plantation Berhad	76,821	418,321	418,674	4.5%
<u>Health Care</u>				
IHH Healthcare Berhad	36,000	132,076	196,920	2.1%
<u>Telecommunications & Media</u>				
Axiata Group Berhad	57,252	199,093	236,451	2.6%
Maxis Berhad	60,500	323,789	321,255	3.5%
Telekom Malaysia Berhad	80,947	323,364	308,408	3.3%
Digi.Com Berhad	62,000	294,480	276,520	3.0%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)
(ii) Equity Fund (cont'd.)

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Equity securities (cont'd.)				
<u>Consumer Products & Services</u>				
Petronas Dagangan Berhad	15,000	48,825	346,500	3.7%
Sime Darby Berhad	96,821	192,382	214,943	2.3%
PPB Group Berhad	13,200	182,115	248,688	2.7%
<u>Transportation & Logistics</u>				
MISC Berhad	29,000	180,650	241,280	2.6%
Malaysia Airports Holdings Berhad	1,000	8,880	7,600	0.1%
<u>Utilities</u>				
Petronas Gas Berhad	22,000	414,486	365,640	4.0%
Tenaga Nasional Berhad	57,250	518,606	757,990	8.2%
<u>Energy</u>				
Sapura Energy Berhad	249,332	302,019	65,046	0.7%
<u>Industrial Products & Services</u>				
Petronas Chemicals Group Berhad	72,000	395,187	529,200	5.7%
Press Metal Aluminium Holdings Berhad	5,000	22,428	23,150	0.3%
Hap Seng Consolidated Berhad	24,000	223,588	237,840	2.6%
<u>Construction</u>				
IJM Corporation Berhad	31,000	104,527	66,650	0.7%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(ii) Equity Fund (cont'd.)

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Equity securities (cont'd.)				
<i>Financial Services</i>				
CIMB Group Holdings Berhad	64,516	380,686	332,257	3.6%
Malayan Banking Berhad	67,436	506,298	582,647	6.3%
AMMB Holdings Berhad	44,000	212,578	171,600	1.9%
Public Bank Berhad	30,402	349,694	591,015	6.4%
Hong Leong Bank Berhad	10,000	140,787	173,000	1.9%
Hong Leong Financial Group Berhad	7,000	104,960	118,300	1.3%
RHB Bank Berhad	28,000	138,463	161,840	1.7%
Total Equity securities		7,116,583	7,915,606	85.6%
Property trust funds				
<i>Real Estate Investment Trust (REIT):</i>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	132,000	1.4%
Amanah Raya Real Estate Investment Trust	310,000	292,450	227,850	2.5%
KLCC Real Estate Investment Trust	30,000	139,935	237,000	2.6%
Total Property trust funds		532,385	596,850	6.5%
Total FVTPL		7,648,968	8,512,456	92.0%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(ii) Equity Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Equity securities				
<u>Plantation</u>				
Kuala Lumpur Kepong Berhad	11,000	274,039	271,920	2.6%
IOI Corporation Berhad	140,866	724,262	626,854	6.5%
Sime Darby Plantation Berhad	76,821	418,321	364,900	3.8%
<u>Health Care</u>				
IHH Healthcare Berhad	36,000	132,076	193,320	2.0%
<u>Telecommunications & Media</u>				
Axiata Group Berhad	55,865	193,757	218,991	2.3%
Maxis Berhad	60,500	323,789	323,675	3.4%
Digi.Com Berhad	62,000	294,480	277,760	2.9%
Telekom Malaysia Berhad	80,947	323,364	214,510	2.2%
<u>Consumer Products & Services</u>				
Petronas Dagangan Berhad	15,000	48,825	393,900	4.1%
Sime Darby Berhad	96,821	192,382	231,402	2.4%
PPB Group Berhad	13,200	182,115	231,792	2.4%
<u>Transportation & Logistics</u>				
MISC Berhad	29,000	180,650	193,430	2.0%
Malaysia Airports Holdings Berhad	1,000	8,880	8,360	0.1%
<u>Utilities</u>				
Petronas Gas Berhad	22,000	414,486	421,520	4.4%
Tenaga Nasional Berhad	57,250	518,606	777,455	8.1%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(ii) Equity Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Equity securities (cont'd.)				
<u>Energy</u>				
Sapura Energy Berhad	88,000	258,019	25,080	0.3%
<u>Industrial Products & Services</u>				
Petronas Chemicals Group Berhad	72,000	395,187	668,880	7.0%
Press Metal Aluminium Holdings Berhad	5,000	22,428	24,100	0.3%
Hap Seng Consolidated Berhad	24,000	223,588	236,400	2.5%
<u>Construction</u>				
IJM Corporation Berhad	31,000	104,527	50,220	0.5%
<u>Financial Services</u>				
CIMB Group Holdings Berhad	61,141	364,586	348,504	3.6%
Malayan Banking Berhad	75,825	568,489	718,821	7.5%
AMMB Holdings Berhad	44,000	212,578	190,520	2.0%
Public Bank Berhad	34,402	395,704	851,105	8.8%
Hong Leong Bank Berhad	12,000	168,944	244,800	2.5%
Hong Leong Financial Group Berhad	7,000	104,960	129,920	1.4%
RHB Bank Berhad	30,000	148,353	158,400	1.7%
Total Equity securities		7,197,395	8,396,539	87.2%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(ii) Equity Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Property trust funds				
<i>Real Estate Investment Trust (REIT):</i>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	127,000	1.3%
Amanah Raya Real Estate Investment Trust	310,000	292,450	254,200	2.6%
KLCC Real Estate Investment Trust	35,000	163,258	268,100	2.8%
Total Property trust funds		555,708	649,300	6.8%
Total FVTPL		7,753,103	9,045,839	94.0%

(iii) Income Fund

	2019 RM	2018 RM
FVTPL:		
Debt securities	29,119,982	27,949,757
Deposits with licensed financial institutions	4,014,878	500,167
	33,134,860	28,449,924



Notes to the financial information (cont'd.)

4. Investments (cont'd.)
(iii) Income Fund (cont'd.)

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Debt securities				
Malaysian Government Securities				
100,000	95,510	110,364	0.3%	
Government Investment Issue				
200,000	198,468	222,622	0.7%	
Corporate bonds				
CIMB Bank Berhad	500,000	500,000	508,740	1.5%
Edra Solar Sdn Bhd	2,700,000	2,700,000	2,744,253	8.1%
MBSB Bank Berhad	1,400,000	1,400,000	1,399,972	4.1%
Danga Capital Berhad	500,000	517,350	525,440	1.5%
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	1,088,710	3.2%
CIMB Bank Berhad Subordinated Debt	250,000	250,225	253,078	0.7%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,142,980	6.3%
BGSM Management Sdn Berhad	1,000,000	1,026,700	1,017,150	3.0%
Sabah Development Bank Berhad	2,700,000	2,707,672	2,778,753	8.2%
Sarawak Energy Bhd	1,000,000	1,000,000	1,106,340	3.3%
UITM Solar Power Sdn Berhad	2,300,000	2,316,790	2,587,063	7.6%
Northern Gateway Infrastructure Sdn Berhad	2,400,000	2,413,740	2,634,084	7.8%
Quantum Solar Park Semenanjung Sdn Berhad	1,800,000	1,828,905	1,843,110	5.4%
Telekosang Hydro One Sdn Bhd	2,700,000	2,730,240	2,762,208	8.1%
Hong Leong Financial Group Berhad	2,000,000	2,000,000	2,033,160	6.0%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)
(iii) Income Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Debt securities (cont'd.)				
Corporate bonds (cont'd.)				
Northern Gateway Infrastructure Sdn Berhad	2,400,000	2,413,740	2,494,926	8.5%
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	991,030	3.4%
CIMB Bank Berhad Subordinated Debt	250,000	250,225	251,800	0.9%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,054,660	7.0%
Quantum Solar Park Semenanjung Sdn Bhd	1,800,000	1,828,905	1,745,862	6.0%
BGSM Management Sdn Berhad	1,000,000	1,026,700	1,017,320	3.5%
Sabah Development Bank Berhad	1,950,000	1,952,775	1,960,250	6.7%
Sarawak Energy Bhd	1,000,000	1,000,000	1,002,150	3.4%
UITM Solar Power Sdn Berhad	2,300,000	2,316,790	2,399,337	8.2%
Malaysia Steel Works KL Berhad	2,000,000	2,000,000	2,004,380	6.9%
CIMB Group Holdings Berhad	1,000,000	1,000,000	1,007,540	3.4%
PBFIN Berhad	1,000,000	1,095,400	1,013,480	3.5%
Danga Capital Berhad	500,000	517,350	505,340	1.7%
YTL Corporation Berhad	2,000,000	2,017,400	1,958,500	6.7%
Gulf Investment Corporation G.S.C	250,000	248,975	251,615	0.9%
Total Corporate Bonds		24,619,170	24,620,038	84.2%
Total FVTPL		27,999,543	27,949,757	95.5%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)
(iv) Jati Fund

	2019 RM	2018 RM
FVTPL:		
Equity securities	11,295,283	10,544,391
Exchange traded fund	490,500	497,250
Property trust funds	619,200	599,300
	12,404,983	11,640,941
Deposits with licensed financial institutions	2,425,552	1,218,526
	14,830,535	12,859,467

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Equity securities				
<u>Plantation</u>				
Sime Darby Plantation Berhad	138,131	748,901	752,814	5.0%
FGV Holdings Berhad	56,600	202,474	85,466	0.6%
Kuala Lumpur Kepong Berhad	24,000	596,257	595,200	4.0%
IOI Corporation Berhad	132,000	601,501	608,520	4.1%
<u>Health Care</u>				
IHH Healthcare Berhad	102,000	416,437	557,940	3.7%
<u>Telecommunications & Media</u>				
Axiata Group Berhad	179,432	811,935	741,054	5.0%
Maxis Berhad	111,200	627,985	590,472	3.9%
Telekom Malaysia Berhad	181,278	649,708	690,669	4.6%
Digi.Com Berhad	102,000	482,096	454,920	3.0%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)
(iv) Jati Fund (cont'd.)

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Equity securities (cont'd.)				
<u>Consumer Products & Services</u>				
Petronas Dagangan Berhad	20,000	403,106	462,000	3.1%
Sime Darby Berhad	255,131	543,979	566,391	3.8%
PPB Group Berhad	39,600	550,962	746,064	5.0%
<u>Transportation & Logistics</u>				
MISC Berhad	81,000	482,155	673,920	4.5%
Westports Holding Berhad	72,000	284,200	303,120	2.0%
<u>Health Care</u>				
Top Glove Corporation Berhad	32,000	147,520	150,080	1.0%
<u>Energy</u>				
Sapura Energy Berhad	623,332	597,470	162,616	1.1%
<u>Utilities</u>				
Tenaga Nasional Berhad	90,550	873,522	1,198,882	8.0%
Petronas Gas Berhad	41,000	735,386	681,420	4.6%
<u>Industrial Products & Services</u>				
Petronas Chemicals Group Berhad	115,700	684,123	850,395	5.7%
Press Metal Aluminium Holdings Berhad	58,000	273,293	268,540	1.8%
<u>Construction</u>				
IJM Corporation Berhad	72,000	234,618	154,800	1.0%
Total Equity securities		10,947,628	11,295,283	75.5%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(iv) Jati Fund (cont'd.)

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Exchange traded fund				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	490,500	3.3%
Property trust funds				
<u>Real Estate Investment Trust (REIT):</u>				
KLCC Real Estate Investment Trust	60,000	455,512	474,000	3.2%
Al-'Aqar Healthcare Real Estate Investment Trust	110,000	122,400	145,200	1.0%
Total Property trust funds		577,912	619,200	4.1%
Total FVTPL		11,791,983	12,404,983	82.9%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(iv) Jati Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Equity securities				
<u>Plantation</u>				
Sime Darby Plantation Berhad	138,131	748,901	656,122	5.0%
FGV Holdings Berhad	56,600	202,474	40,186	30.0%
Kuala Lumpur Kepong Berhad	24,000	596,257	593,280	4.5%
IOI Corporation Berhad	132,000	601,501	587,400	4.5%
<u>Health Care</u>				
IHH Healthcare Berhad	102,000	416,437	547,740	4.2%
<u>Telecommunications & Media</u>				
Axiata Group Berhad	175,083	795,201	686,325	5.3%
Maxis Berhad	111,200	627,985	594,920	4.6%
Digi.Com Berhad	70,000	333,936	313,600	2.4%
Telekom Malaysia Berhad	181,278	649,708	480,387	3.7%
<u>Consumer Products & Services</u>				
Petronas Dagangan Berhad	20,000	403,106	525,200	4.0%
Sime Darby Berhad	255,131	543,979	609,763	4.7%
PPB Group Berhad	39,600	550,962	695,376	5.3%
<u>Transportation & Logistics</u>				
MISC Berhad	81,000	482,155	540,270	4.1%
Westports Holding Berhad	72,000	284,200	260,640	2.0%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(iv) Jati Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Equity securities (cont'd.)				
<u>Utilities</u>				
Tenaga Nasional Berhad	80,550	737,922	1,093,869	8.4%
Petronas Gas Berhad	41,000	735,386	785,560	6.0%
<u>Energy</u>				
Sapura Energy Berhad	220,000	487,470	62,700	0.5%
<u>Industrial Products & Services</u>				
Petronas Chemicals Group Berhad	115,700	684,123	1,074,853	8.2%
Press Metal Aluminium Holdings Berhad	58,000	273,293	279,560	2.1%
<u>Construction</u>				
IJM Corporation Berhad	72,000	234,618	116,640	0.9%
Total Equity securities		10,389,614	10,544,391	80.7%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(iv) Jati Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Exchange traded fund				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	497,250	3.8%
Property trust funds				
<u>Real Estate Investment Trust (REIT):</u>				
KLCC Real Estate Investment Trust	60,000	455,512	459,600	3.5%
Al-'Aqar Healthcare Real Estate Investment Trust	110,000	122,400	139,700	1.1%
Total Property trust funds		577,912	599,300	4.6%
Total FVTPL		11,233,969	11,640,941	89.1%

(v) Dividend Fund

	2019 RM	2018 RM
FVTPL:		
Equity securities	23,938,129	26,906,139
Exchange traded fund	1,276,390	1,293,955
Property trust funds	2,482,059	2,456,944
	27,696,578	30,657,038
Deposits with licensed financial institutions	3,023,958	1,702,436
	30,720,536	32,359,474



Notes to the financial information (cont'd.)

4. Investments (cont'd.)
(v) Dividend Fund (cont'd.)

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Equity securities				
<u>Plantation</u>				
IOI Corporation Berhad	350,000	1,635,780	1,613,500	5.4%
Kuala Lumpur Kepong Berhad	26,000	390,262	644,800	2.1%
Sime Darby Plantation Berhad	285,779	1,406,667	1,557,496	5.2%
<u>Health Care</u>				
KPJ Healthcare Berhad	582,664	148,489	550,617	1.8%
<u>Telecommunications & Media</u>				
Axiata Group Berhad	316,859	956,296	1,308,628	4.3%
Maxis Berhad	356,000	1,966,371	1,890,360	6.3%
Telekom Malaysia Berhad	170,064	504,248	647,944	2.1%
Digi.Com Berhad	375,000	1,178,334	1,672,500	5.5%
<u>Transportation & Logistics</u>				
MISC Berhad	95,000	694,241	790,400	2.6%
<u>Consumer Products & Services</u>				
Petronas Dagangan Berhad	58,000	501,866	1,339,800	4.4%
Sime Darby Berhad	350,779	640,849	778,729	2.6%
<u>Utilities</u>				
YTL Corporation Berhad	265,600	396,851	258,960	0.9%
Petronas Gas Berhad	138,000	1,521,418	2,293,560	7.6%
Tenaga Nasional Berhad	124,500	1,101,924	1,648,380	5.5%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(v) Dividend Fund (cont'd.)

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Equity securities (cont'd.)				
<i>Energy</i>				
Sapura Energy Berhad	708,332	934,157	184,791	0.6%
<i>Industrial Products & Services</i>				
Petronas Chemicals Group Berhad	290,000	1,645,644	2,131,500	7.1%
<i>Financial Services</i>				
CIMB Group Holdings Berhad	126,908	767,017	653,576	2.2%
Malayan Banking Berhad	177,750	1,357,707	1,535,760	5.1%
AMMB Holdings Berhad	115,000	531,771	448,500	1.5%
Public Bank Berhad	87,414	975,883	1,699,328	5.6%
RHB Bank Berhad	50,000	284,300	289,000	1.0%
Total Equity securities		19,540,075	23,938,129	79.4%
Exchange traded fund				
MYETF Dow Jones Islamic Market Mal Titans 25	1,171,000	694,378	1,276,390	4.2%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(v) Dividend Fund (cont'd.)

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Property trust funds				
<i>Real Estate Investment Trust (REIT):</i>				
AXIS Real Estate Investment Trust	378,169	323,553	669,359	2.2%
KLCC Real Estate Investment Trust	110,000	860,173	869,000	2.9%
Amanah Raya Real Estate Investment Trust	620,000	573,230	455,700	1.5%
UOA Real Estate Investment Trust	400,000	557,324	488,000	1.6%
Total Property trust funds		2,314,280	2,482,059	8.2%
Total FVTPL		22,548,733	27,696,578	91.9%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)
(v) Dividend Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Equity securities				
<u>Plantation</u>				
IOI Corporation Berhad	350,000	1,635,780	1,557,500	4.9%
Kuala Lumpur Kepong Berhad	26,000	390,262	642,720	2.0%
Sime Darby Plantation Berhad	285,779	1,406,667	1,357,450	4.3%
<u>Health Care</u>				
IHH Healthcare Berhad	134,000	396,091	719,580	2.3%
KPJ Healthcare Berhad	582,664	148,489	600,144	1.9%
<u>Telecommunications & Media</u>				
Axiata Group Berhad	324,991	974,141	1,273,965	4.0%
Maxis Berhad	356,000	1,966,371	1,904,600	6.0%
Telekom Malaysia Berhad	330,064	978,655	874,670	2.8%
Digi.Com Berhad	375,000	1,178,334	1,680,000	5.3%
<u>Transportation & Logistics</u>				
MISC Berhad	70,000	521,883	466,900	1.5%
<u>Consumer Products & Services</u>				
Petronas Dagangan Berhad	58,000	501,866	1,523,080	4.8%
Sime Darby Berhad	350,779	640,849	838,362	2.6%
PPB Group Berhad	48,000	652,737	842,880	2.7%
<u>Utilities</u>				
Petronas Gas Berhad	138,000	1,521,418	2,644,080	8.3%
Tenaga Nasional Berhad	144,500	1,278,940	1,962,310	6.2%
YTL Corporation Berhad	265,600	396,851	265,600	0.8%
<u>Energy</u>				
Sapura Energy Berhad	250,000	809,157	71,250	0.2%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)
(v) Dividend Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Equity securities (cont'd.)				
<u>Industrial Products & Services</u>				
Petronas Chemicals Group Berhad	290,000	1,645,644	2,694,100	8.5%
<u>Financial Services</u>				
CIMB Group Holdings Berhad	86,097	556,828	490,753	1.5%
Malayan Banking Berhad	185,802	1,392,817	1,761,403	5.5%
AMMB Holdings Berhad	115,000	531,771	497,950	1.6%
Public Bank Berhad	90,414	929,988	2,236,842	7.0%
Total Equity securities		20,455,539	26,906,139	84.6%
Exchange traded fund				
MYETF Dow Jones Islamic Market Mal Titans 25	1,171,000	694,378	1,293,955	4.1%



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(v) Dividend Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.)				
Property trust funds				
<i>Real Estate Investment Trust (REIT):</i>				
AXIS Real Estate Investment trust	378,169	323,553	589,944	1.9%
KLCC Real Estate Investment trust	110,000	860,173	842,600	2.7%
Amanah Raya Real Estate Investment trust	620,000	573,230	508,400	1.6%
UOA Real Estate Investment trust	400,000	557,324	516,000	1.6%
Total Property trust funds		2,314,280	2,456,944	7.7%
Total FVTPL		23,464,197	30,657,038	96.4%

(vi) AsiaPac Fund

	2019 RM	2018 RM
FVTPL:		
Exchange traded fund	42,309,758	37,427,416
Deposits with licensed financial institutions	8,022,990	6,776,984
	50,332,748	44,204,400



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

(vi) AsiaPac Fund (cont'd.)

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Exchange traded fund				
CIMB S&P Ethical Asia Pacific Dividend ETF	11,809,000	41,585,995	42,309,758	82.6%
Total FVTPL		<u>41,585,995</u>	<u>42,309,758</u>	82.6%

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Exchange traded fund				
CIMB S&P Ethical Asia Pacific Dividend ETF	10,809,000	37,888,140	37,427,416	82.3%
Total FVTPL		<u>37,888,140</u>	<u>37,427,416</u>	82.3%

(vii) Global Yakin Fund

	2019 RM	2018 RM
FVTPL:		
Unit trust fund	41,706,887	30,220,623
Deposits with licensed financial institutions	7,859,322	7,266,646
	<u>49,566,209</u>	<u>37,487,269</u>



Notes to the financial information (cont'd.)

4. Investments (cont'd.)

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

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Unit trust fund				
Aberdeen Islamic World Equity Fund	23,744,314	32,220,000	41,706,887	82.3%
Total FVTPL		<u>32,220,000</u>	<u>41,706,887</u>	82.3%

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Unit trust fund				
Aberdeen Islamic World Equity Fund	21,349,787	28,220,000	30,220,623	83.6%
Total FVTPL		<u>28,220,000</u>	<u>30,220,623</u>	83.6%

(viii) Titan Fund

	2019 RM	2018 RM
FVTPL:		
Exchange traded fund	2,556,250	-
Deposits with licensed financial institutions	486,918	-
	<u>3,043,168</u>	-



Notes to the financial information (cont'd.)

4. Investments (cont'd.)**(vi) Titan Fund (cont'd.)**

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

	← 2019 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL				
Exchange traded fund				
MYETF Dow Jones U.S Titans 50	500,000	2,560,805	2,556,250	79.5%
Total FVTPL		2,560,805	2,556,250	79.5%



Notes to the financial information (cont'd.)

5. Deferred tax liabilities/(assets)

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM	Titan Fund* RM
2019								
At 1 January 2019	(118)	103,419	(3,983)	32,558	575,428	(36,858)	160,050	-
Recognised in the statements of income and expenditure (Note 8)	8,053	(34,339)	98,815	16,483	(163,600)	94,758	598,901	(365)
At 31 December 2019	7,935	69,080	94,832	49,041	411,828	57,900	758,951	(365)
2018								
At 1 January 2018	27,769	135,899	(19,258)	110,474	722,717	249,608	446,055	-
Recognised in the statements of income and expenditure (Note 8)	(27,887)	(32,480)	15,275	(77,916)	(147,289)	(286,466)	(286,005)	-
At 31 December 2018	(118)	103,419	(3,983)	32,558	575,428	(36,858)	160,050	-

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

*Titan Fund was established on 17 September 2019.



Notes to the financial information (cont'd.)

6. Unitholders' account

(i) Balanced Fund

	2019	
	No. of units	RM
Amount received for creations during the year	523,178	630,369
Amount paid for cancellations during the year	(464,677)	(559,639)
	58,501	70,730
Unitholders' account brought forward	6,635,186	7,619,998
Excess of income over outgo after taxation	-	374,411
	6,693,687	8,065,139
Net asset value per unit at 31 December 2019		1.2049

	2018	
	No. of units	RM
Amount received for creations during the year	538,896	674,756
Amount paid for cancellations during the year	(728,479)	(893,739)
	(189,583)	(218,983)
Unitholders' account brought forward	6,824,769	7,963,979
Deficit of income over outgo after taxation	-	(124,998)
	6,635,186	7,619,998
Net asset value per unit at 31 December 2018		1.1484



Notes to the financial information (cont'd.)

6. Unitholders' account (cont'd.)**(ii) Equity Fund**

	2019	
	No. of units	RM
Amount received for creations during the year	894,676	896,833
Amount paid for cancellations during the year	(1,123,808)	(1,124,796)
	(229,132)	(227,963)
Unitholders' account brought forward	9,456,349	9,626,174
Deficit of income over outgo after taxation	-	(146,679)
	9,227,217	9,251,532
Net asset value per unit at 31 December 2019		1.0026

	2018	
	No. of units	RM
Amount received for creations during the year	2,689,936	1,000,349
Amount paid for cancellations during the year	(3,300,284)	(1,636,150)
	(610,348)	(635,801)
Unitholders' account brought forward	10,066,697	10,424,841
Deficit of income over outgo after taxation	-	(162,866)
	9,456,349	9,626,174
Net asset value per unit at 31 December 2018		1.0180



Notes to the financial information (cont'd.)

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

	2019	
	No. of units	RM
Amount received for creations during the year	3,731,100	5,928,619
Amount paid for cancellations during the year	(2,399,413)	(3,812,396)
	1,331,687	2,116,223
Unitholders' account brought forward	19,778,805	29,256,103
Excess of income over outgo after taxation	-	2,608,851
	21,110,492	33,981,177
Net asset value per unit at 31 December 2019		1.6097

	2018	
	No. of units	RM
Amount received for creations during the year	1,175,690	4,000,968
Amount paid for cancellations during the year	(386,692)	(2,849,861)
	788,998	1,151,107
Unitholders' account brought forward	18,989,807	26,931,906
Excess of income over outgo after taxation	-	1,173,090
	19,778,805	29,256,103
Net asset value per unit at 31 December 2018		1.4792



Notes to the financial information (cont'd.)

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

	2019	
	No. of units	RM
Amount received for creations during the year	3,880,137	3,338,138
Amount paid for cancellations during the year	(2,085,982)	(1,801,334)
	1,794,155	1,536,804
Unitholders' account brought forward	15,541,450	13,062,826
Excess of income over outgo after taxation	-	366,241
	17,335,605	14,965,871
Net asset value per unit at 31 December 2019		0.8633

	2018	
	No. of units	RM
Amount received for creations during the year	2,254,247	2,682,596
Amount paid for cancellations during the year	(848,396)	(1,473,334)
	1,405,851	1,209,262
Unitholders' account brought forward	14,135,599	12,544,871
Deficit of income over outgo after taxation	-	(691,307)
	15,541,450	13,062,826
Net asset value per unit at 31 December 2018		0.8405



Notes to the financial information (cont'd.)

6. Unitholders' account (cont'd.)

(v) Dividend Fund

	2019	
	No. of units	RM
Amount received for creations during the year	3,281,456	2,668,876
Amount paid for cancellations during the year	(4,848,064)	(3,945,375)
	(1,566,608)	(1,276,499)
Unitholders' account brought forward	38,644,858	31,812,997
Deficit of income over outgo after taxation	-	(395,768)
	<u>37,078,250</u>	<u>30,140,730</u>
Net asset value per unit at 31 December 2019		<u>0.8129</u>

	2018	
	No. of units	RM
Amount received for creations during the year	2,072,732	3,105,736
Amount paid for cancellations during the year	(4,178,828)	(4,910,132)
	(2,106,096)	(1,804,396)
Unitholders' account brought forward	40,750,954	34,483,354
Deficit of income over outgo after taxation	-	(865,961)
	<u>38,644,858</u>	<u>31,812,997</u>
Net asset value per unit at 31 December 2018		<u>0.8232</u>



Notes to the financial information (cont'd.)

6. Unitholders' account (cont'd.)

(vi) AsiaPac Fund

	2019	
	No. of units	RM
Amount received for creations during the year	20,906,335	14,203,936
Amount paid for cancellations during the year	(15,989,686)	(10,916,423)
	4,916,649	3,287,513
Unitholders' account brought forward	70,293,706	45,486,488
Excess of income over outgo after taxation	-	2,471,604
	75,210,355	51,245,605
Net asset value per unit at 31 December 2019		0.6814

	2018	
	No. of units	RM
Amount received for creations during the year	22,600,282	14,614,511
Amount paid for cancellations during the year	(11,706,767)	(7,394,213)
	10,893,515	7,220,298
Unitholders' account brought forward	59,400,191	40,393,512
Deficit of income over outgo after taxation	-	(2,127,322)
	70,293,706	45,486,488
Net asset value per unit at 31 December 2018		0.6471



Notes to the financial information (cont'd.)

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

	2019	
	No. of units	RM
Amount received for creations during the year	20,876,333	14,585,301
Amount paid for cancellations during the year	(9,772,215)	(7,035,178)
	11,104,118	7,550,123
Unitholders' account brought forward	59,318,070	36,137,788
Excess of income over outgo after taxation	-	7,010,174
	70,422,188	50,698,085
Net asset value per unit at 31 December 2019		0.7199

	2018	
	No. of units	RM
Amount received for creations during the year	18,502,514	10,875,147
Amount paid for cancellations during the year	(10,660,871)	(5,813,043)
	7,841,643	5,062,104
Unitholders' account brought forward	51,476,427	34,279,102
Deficit of income over outgo after taxation	-	(3,203,418)
	59,318,070	36,137,788
Net asset value per unit at 31 December 2018		0.6092



Notes to the financial information (cont'd.)

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

	2019	
	No. of units	RM
Amount received for creations during the year	6,445,227	3,220,876
Amount paid for cancellations during the year	-	-
	6,445,227	3,220,876
Deficit of income over outgo after taxation	-	(3,500)
	6,445,227	3,217,376
Net asset value per unit at 31 December 2019		0.4992

*Titan Fund was established on 17 September 2019.



Notes to the financial information (cont'd.)

7. 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	Titan Fund RM
2019								
Interest/profit from:								
- Deposits with licensed banks	17,991	19,524	98,968	56,789	69,229	283,073	245,222	17,434
- Debt securities	182,882	-	1,403,813	-	-	-	-	-
	200,873	19,524	1,502,781	56,789	69,229	283,073	245,222	17,434
Gross dividends from:								
- Shares	93,903	264,942	-	292,305	856,704	-	-	-
- Exchange traded fund	-	-	-	-	-	1,626,985	-	-
- Unit and property trust funds	37,451	38,425	-	30,960	155,374	-	-	-
	131,354	303,367	-	323,265	1,012,078	1,626,985	-	-
Investment related expenses	-	-	-	(1,533)	(3,323)	(17,943)	-	(6,876)
	-	-	-	(1,533)	(3,323)	(17,943)	-	(6,876)
Total net investment income	332,227	322,891	1,502,781	378,521	1,077,984	1,892,115	245,222	10,558



Notes to the financial information (cont'd.)

7. 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	Titan Fund* RM
2018								
Interest/profit from:								
- Deposits with licensed banks	15,181	21,239	47,175	38,309	72,897	222,196	173,869	-
- Debt securities	182,179	-	1,322,751	-	-	-	-	-
	197,360	21,239	1,369,926	38,309	72,897	222,196	173,869	-
Gross dividends from:								
- Shares	106,522	300,469	-	323,553	975,996	-	-	-
- Exchange traded fund	-	-	-	-	-	1,393,221	-	-
- Unit and property trust funds	41,064	40,903	-	32,408	137,917	-	-	-
	147,586	341,372	-	355,961	1,113,913	1,393,221	-	-
Investment related expenses	(132)	(848)	-	(4,183)	(1,975)	(21,356)	-	-
	(132)	(848)	-	(4,183)	(1,975)	(21,356)	-	-
Total net investment income	344,814	361,763	1,369,926	390,087	1,184,835	1,594,061	173,869	-

*Titan Fund was established on 17 September 2019.



Notes to the financial information (cont'd.)

8. Taxation

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM	Titan Fund* RM
2019								
Income tax:								
Current year provision	25,456	10,559	142,161	6,897	95,658	157,812	42,744	845
Deferred tax:								
Relating to origination and reversal of temporary differences (Note 5)	8,053	(34,339)	98,815	16,483	(163,600)	94,758	598,901	(365)
	33,509	(23,780)	240,976	23,380	(67,942)	252,570	641,645	480
2018								
Income tax:								
Current year provision	17,005	4,942	98,560	5,566	31,347	134,126	35,037	-
Deferred tax:								
Relating to origination and reversal of temporary differences (Note 5)	(27,887)	(32,480)	15,275	(77,916)	(147,289)	(286,466)	(286,005)	-
	(10,882)	(27,538)	113,835	(72,350)	(115,942)	(152,340)	(250,968)	-

The tax charge on the Funds relates to tax on investment income received and net gain on disposal of investments during the year, at the statutory tax rate of 8% (2018: 8%) in accordance with the method prescribed under Income Tax Act, 1967 for life insurance business.

*Titan Fund was established on 17 September 2019.



Corporate Information

Board Of Directors

Mr Mohammad Nizar bin Idris

*Chairman and Independent,
Non-Executive Director*

Mr Murugiah M N Singham

Independent, Non-Executive Director

Dato' Dr Md Khir bin Abdul Rahman

Independent, Non-Executive Director

Datin Seri Sunita Mei-Lin Rajakumar

Independent, Non-Executive Director

Mr Casparus Jacobus

Hendrik Kromhout

Non-Independent, Non-Executive Director

Mr Arumugam Saminathan

Non-Independent, Non-Executive Director

Mr Prasheem Seebran

Chief Executive Officer and Managing Director

Registered Office

Wisma MCIS
Jalan Barat
46200 Petaling Jaya
Selangor Darul Ehsan

Head Office

Wisma MCIS
Jalan Barat
46200 Petaling Jaya
Selangor Darul Ehsan

Company Secretary

Ms Mary Constancia D'Silva

Auditors

Ernst & Young PLT

202006000003 (LLP0022760-LCA) &

AF:0039

Chartered Accountants



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Penyata Ketua Pegawai Eksekutif

Prasheem Seebran

Ketua Pegawai Eksekutif
dan Pengarah Urusan,
MCIS Insurance Berhad



Pemegang Polisi Yang Dihargai,

Terima kasih di atas kepercayaan berterusan anda kepada MCIS Life, terutamanya kepada rangkaian pelan perlindungan Berkaitan-Pelaburan kami yang menyokong pertumbuhan jangka panjang polisi hayat anda bersama kami.

Sepanjang tahun ini, kami memberi tumpuan ke atas pilihan pelaburan yang disokong oleh strategi yang kukuh dan penyelidikan teliti demi menguruskan portfolio dan pilihan anda.



Penyata Ketua Pegawai Eksekutif (samb.)

Secara khususnya, tahun 2020 adalah tahun yang amat bermakna buat kami di MCIS Life; pelaksanaan penjenamaan-semula kami telah meningkatkan kehadiran jenama kami di pasaran dan mendorong kami untuk meneruskan usaha mencipta inovasi dan menghasilkan produk dan perkhidmatan kami kepada kumpulan pelanggan yang lebih meluas.

Penjenamaan-semula ini adalah langkah permulaan ke arah lebih banyak inisiatif lain yang akan kami perkenalkan kepada pasaran dan paling penting, ia memperkukuhkan lagi teras utama matlamat perniagaan kami untuk membantu anda mencapai jaminan kewangan, disokong oleh pelaburan yang menjana pulangan yang mampan dan konsisten.

Di dalam laporan Berkaitan-Pelaburan ini, kami kongsi beberapa perkembangan ekonomi utama yang secara lazimnya akan mempengaruhi prestasi dana-dana kami, bagi tempoh kewangan berakhir 31 Disember 2019.

Latar Belakang Ekonomi

Aktiviti ekonomi global kekal lemah dan berkembang pada kadar sederhana semasa suku terakhir 2019. Dana Kewangan Antarabangsa (IMF) menganggarkan pertumbuhan KDNK global yang lebih perlahan pada kadar 2.9% bagi 2019 berbanding pertumbuhan 3.0% pada 2018, mencerminkan ketidakpastian ekonomi global merangkumi dasar dagangan, tekanan geopolitik dan kejutan negatif di beberapa ekonomi baru muncul.

Walaupun berdepan pelbagai masalah, sentimen pasaran telah dimangkin oleh petanda sementara bahawa pertumbuhan global mungkin telah berada di tahap terendah menjelang akhir tahun 2019, apabila aktiviti pengeluaran dan dagangan global kembali meningkat disertai pelonggaran ekonomi yang berlaku pada separuh kedua tahun di beberapa ekonomi utama. Terdapat beberapa berita positif yang membawa kepada pengunduran daripada persekitaran berisiko, seperti rundingan dagangan AS-China dan Brexit tanpa-perbincangan.

Di AS, suku keempat 2019 menyaksikan pertumbuhan yang lebih baik kepada 2.3%, berbanding 2.1% pada suku ketiga, disokong oleh perbelanjaan awam yang lebih tinggi dan import yang lebih rendah. Pertumbuhan di kebanyakan ekonomi serantau juga meningkat sedikit, dengan petanda awal mengenai pemulihan dalam eksport dan kemampuan permintaan domestik. Sementara itu, pertumbuhan di China kekal pada 6.0% pada suku keempat, disokong terutamanya oleh pelaburan yang kukuh dengan peningkatan dalam aktiviti pengeluaran. Eksport China melonjak kepada positif 1.9% berbanding penguncupan -0.3% pada suku terdahulu, disokong oleh permintaan lebih



Penyata Ketua Pegawai Eksekutif (samb.)

tinggi dari ekonomi ASEAN dan Kesatuan Eropah (EU). Di Singapura, pertumbuhan mencatatkan kenaikan tipis, hasil eksport yang lebih baik, terutamanya ke rantau sekitar dan AS.

Harga minyak mentah Brent kekal stabil pada USD62 setong pada suku keempat 2019, apabila lanjutan pemotongan pengeluaran secara sukarela oleh Pertubuhan Negara-negara Pengeksport Petroleum (OPEC) dan peningkatan tekanan geopolitik di Timur Tengah telah mengimbangi suasana permintaan minyak global yang agak sederhana.

Di Malaysia pula, ekonomi berkembang pada kadar 3.6% pada suku keempat 2019, lebih rendah berbanding 4.4% yang dicatatkan pada suku ketiga manakala untuk dasar tahunan, KDNK 2019 berkembang sebanyak 4.3% berbanding 4.7% yang dicatatkan pada tahun 2018. Pertumbuhan ini telah disokong oleh permintaan domestik yang berkembang 4.9% dan perbelanjaan sektor swasta yang meningkat sebanyak 7.4%. Bagaimanapun, penurunan dalam eksport kasar, yang menguncup sebanyak 3.3%, ditekan oleh pengurangan dalam kedua-dua eksport komoditi dan pengeluaran, telah menarik turun pertumbuhan keseluruhan. Sementara itu, import kasar mengalami penurunan pada kadar lebih perlahan 4.0%, disebabkan oleh pemulihan positif dalam import pertengahan dan penguncupan lebih kecil dalam import modal.

Kadar inflasi, sebagaimana diukur oleh perubahan peratusan tahunan dalam Indeks Harga Pengguna (CPI), mengurang kepada 1.0% pada suku keempat 2019, berbanding 1.3% pada suku ketiga tahun 2019. Keputusan inflasi yang lebih rendah ini mencerminkan pengurangan impak pelaksanaan SST. Inflasi bahan api terus memberi sumbangan negatif kepada inflasi di mana harga siling bahan api runcit tempatan masih dikekalkan. Teras inflasi adalah stabil pada kadar 1.4%, mencerminkan ketiadaan tekanan permintaan yang kukuh di dalam ekonomi, dengan perkembangan sederhana dalam sektor gaji swasta. Untuk dasar tahunan, kadar inflasi bagi tahun ini berada pada 0.7% berbanding 1.0% pada tahun 2018.

Melangkah ke suku pertama 2020, pandemik COVID-19 tidak menjadi perlahan dan menyebabkan sekatan perjalanan domestik dan antarabangsa dilaksanakan serta lanjutan cuti Tahun Baru Cina bagi kebanyakan perniagaan di sektor pengeluaran telah menekan aktiviti sektor swasta. Sekatan perjalanan menyeluruh di beberapa lokasi global, kawalan pergerakan contohnya seperti di Malaysia, telah melumpuhkan beberapa sektor ekonomi di negara yang terjejas. Kerajaan di negara-negara yang terjejas ini telah melaksanakan beberapa langkah penting seperti pemotongan kadar faedah dan bantuan kewangan untuk membantu rakyat mereka daripada kesan pandemik ini. Bagaimanapun, ia mungkin tidak mencukupi dan bukan sesuatu yang mengejutkan sekiranya



Penyata Ketua Pegawai Eksekutif (samb.)

ada negara yang mengalami kemelesetan pada suku tertentu 2020. Aktiviti ekonomi mungkin akan kembali bergerak tetapi mengalami sedikit kesukaran untuk kembali normal pada separuh kedua tahun. Memandangkan pertumbuhan ekonomi global secara keseluruhannya dijangka agak terhad pada tahun ini, ia akan menjadi satu tahun yang sukar buat Malaysia dan seluruh dunia.

Prestasi Pasaran Kewangan

Pasaran ekuiti global telah merekodkan tahun 2019 sebagai tahun terbaik mereka dalam tempoh sedekad. Indeks MSCI World, yang menjejak saham-saham di seluruh negara maju, melonjak hampir 24% atas dasar tahunan. Prestasi paling kukuh dicatatkan sejak 2009 ini telah disokong oleh peningkatan dalam gergasi teknologi AS dan pemulihan cemerlang di Eurozone dan beberapa pasaran Asia.

Indeks S&P 500 yang merangkumi syarikat terbaik AS juga meningkat 28% pada tahun 2019, mencecah beberapa siri tertinggi apabila Presiden Donald Trump mengumumkan persetujuan dagangan fasa pertama AS-China. Dow Jones Industrial Average juga mencatat pulangan 23.76% pada 2019. Tiga pemotongan kadar faedah pada tahun ini juga telah menyemarakkan sentimen mengenai prospek pertumbuhan AS.

Indeks FTSE 100 UK meningkat 12% atas dasar tahunan bagi tahun 2019, prestasi terbaik yang direkodkan dalam tempoh tiga tahun, hasil aliran masuk dana menjelang akhir tahun. Sentimen positif timbul selepas kemenangan besar semasa pilihanraya umum UK yang berlangsung pada bulan Disember, yang memangkin keyakinan bahawa parti pemerintah akan melengkapkan Brexit, sekaligus menamatkan ketidakpastian yang menjauhkan pelabur.

Saham Eurozone juga merekodkan prestasi yang baik, di mana Indeks DAX Jerman dan Indeks CAC Perancis masing-masing meningkat 25%. Saham indeks CSI 300 China pula melonjak 36% pada tahun 2019 di mana Beijing memotong kos pinjaman dan menaikkan perbelanjaan bagi projek prasarana dan pembinaan.

Dalam negara pula, prestasi menyeluruh pasaran ekuiti Malaysia masih negatif dengan Indeks FBMKLCI ditutup -6.02% pada 1,588.7 mata. Perolehan korporat pada suku ketiga 2019 masih lemah dan dicatatkan di bawah jangkaan pasaran, menyarankan bahawa suasana operasi masih kekal mencabar. Dana asing telah membawa keluar ekuiti tempat bernilai RM11 bilion, rendah sedikit berbanding jumlah aliran keluar dana asing bernilai RM11.69 bilion yang direkodkan pada 2018.



Penyata Ketua Pegawai Eksekutif (samb.)

Bagi pasaran bon tempatan pula, Bank Negara Malaysia (BNM) telah mengekalkan kedudukan moniteri defensif sepanjang tahun 2019, dengan pemotongan Kadar Dasar Semalaman (OPR) sebanyak 25-bps kepada 3.00% pada bulan Mei 2019 dan pemotongan Keperluan Rizab Berkanun (SRR) sebanyak 50-bps kepada 3.00% pada bulan November 2019. Dasar moniteri tempatan secara amnya adalah sejajar dengan trend pelonggaran moniteri global di mana AS telah memotong kadar faedahnya sebanyak tiga kali pada tahun ini apabila berlakunya perang dagangan AS-China dan tekanan geopolitik di Timur Tengah. Melangkah ke hadapan, BNM dijangka akan mengekalkan kedudukan defensif pada 2020, memandangkan terdapat prospek ekonomi yang lebih rendah akibat penularan pandemik wabak COVID-19 di seluruh dunia.

Prestasi Sekuriti Kerajaan Malaysia (MGS) menyaksikan pengukuhan sepanjang tahun 2019 di mana MGS 10-tahun bergerak turun sekitar ~77bps. Pengukuhan bon pula dimangkin oleh dasar moniteri defensif serta prospek ekonomi yang suram, disokong oleh konflik dagangan global dan tekanan geopolitik di Timur Tengah.

Seterusnya, ia menyebabkan Indeks Markit iBoxx ALBI Malaysia Total Return mencatatkan prestasi cemerlang pada kadar 8.93% bagi 2019, berbanding pulangan 4.17% pada 2018.

Prestasi Dana

Untuk tempoh dua belas bulan berakhir Disember 2019, Dana Equity dan Dana Dividend masing-masing mengalami pengurangan 1.52% dan 1.26%. Kedua-dua pulangan ini mengatasi prestasi Indeks FBMKLCI, yang mengalami kejatuhan 6.02% atas dasar tahunan dan dana-dana juga berjaya mengatasi penanda aras bagi tempoh lima tahun di bawah ulasan, masing-masing sebanyak 233bps dan 120bps. Indeks FBMKLCI pula mencatatkan pulangan negatif pada tahun lepas dan kejatuhan ini berpunca daripada perolehan korporat yang lebih lemah, kekurangan pemangkin domestik dan aliran keluar pelabur asing yang berterusan dari pasaran tempatan. Sementara itu, Dana Jati mencatatkan pulangan positif 2.7%, berbanding penanda aras Indeks FBMEMAS Syariah yang mencatatkan pulangan lebih tinggi pada kadar 3.85%.

Kenaikan kukuh di pasaran pendapatan tetap telah menyebabkan dana-dana menghasilkan prestasi yang lebih baik, terutamanya yang memberi tumpuan kepada aset-aset kurang berisiko. Dana Balanced dan Dana Income masing-masing mencatatkan rekod positif 4.92% dan 8.80%, berbanding indeks penanda aras mereka yang berkembang sebanyak 1.26% dan 8.93%. Untuk jangka panjang, kedua-dua dana berjaya mengatasi penanda aras masing-masing sebanyak 112bps dan 68bps bagi tempoh lima tahun.



Penyata Ketua Pegawai Eksekutif (samb.)

Dana AsiaPac, yang melabur di dalam Principal S&P Ethical Asia Pacific Dividend ETF yang disenaraikan di Singapura, merekodkan pulangan positif 5.29% berbanding pulangan penanda aras pada 4.92%. Dana berjaya mengatasi prestasi penanda aras bagi tempoh satu dan lima tahun, masing-masing sebanyak 37bps dan 453bps.

Sementara itu, Dana MCIS Global Yakin, sebuah dana perantara yang melabur dalam Aberdeen Standard Islamic World Equity Fund (ASIWEF) yang diuruskan oleh Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd turut mencatatkan pulangan positif 18.17%, berbanding pulangan penanda aras Indeks MSCI AC World Islamic pada 19.66%. Dana berjaya mengatasi prestasi indeks penanda aras sebanyak 18bps bagi tempoh lima tahun.

Dana terbaharu kami, Dana Titan (melabur dalam MyETF Dow Jones U.S. Titans 50) yang memberi tumpuan kepada ekuiti patuh Shariah yang disenaraikan di pasaran AS mencatatkan pulangan penuh negatif -0.16% sejak ia ditubuhkan pada 17 September 2019. Indeks penanda aras, Indeks Dow Jones Islamic Market U.S. Titans 50 merekodkan prestasi kukuh 9.6% bagi tempoh sama di bawah ulasan.

Dengan penularan global virus COVID-19 menjadi topik utama, kami menjangka pasaran ekuiti akan kekal tidak menentu pada suku pertama 2020. Sentimen di pasaran kewangan diramalkan akan kekal rapuh dengan jangkakan angka enokomi yang lebih lemah di masa hadapan dan satu lagi pemetongan kadar pada tahun ini.

Berdasarkan keadaan ini, strategi pelaburan kami bagi tahun 2020 akan menggunakan peruntukan aset taktikal dan pendekatan atas-bawah yang lebih terperinci. Instrumen pelaburan akan dipilih bergantung pada keadaan pasaran dan ekonomi yang lazim pada masa tersebut. Pasukan Pelaburan kami akan terus mencari nilai dalam pemilihan sekuriti demi mencapai matlamat jangka panjang setiap dana.

Kami berharap dapat terus bekerjasama bagi mencipta nilai yang lebih baik untuk pelaburan anda di masa hadapan.

Terima kasih.



Objektif Dana

Dana Balanced

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

Dana Equity

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

Dana Income

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

Dana Jati

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



Objektif Dana (samb.)

Dana Dividend

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

Dana AsiaPac

bertujuan untuk menyediakan para pelabur dengan pendedahan serantau di pasaran ekuiti Asia Pasifik melalui pelaburan dalam Principal S&P Ethical Asia Pacific Dividend ETF (dahulunya dikenali sebagai CIMB S&P Ethical Asia Pacific Dividend ETF). ETF ini diurus oleh Principal Asset Management Berhad (dahulunya dikenali sebagai 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

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

Dana Titan

melabur dalam MyETF Dow Jones U.S. Titans 50 yang bertujuan untuk menjana pertumbuhan modal dalam tempoh jangka panjang dengan pelaburan di dalam portfolio antarabangsa ekuiti patuh-Shariah, yang disenaraikan di pasaran AS Hasil pelaburan akan seiring dengan prestasi Indeks Dow Jones Islamic Market U.S. Titans 50. Dana Titan adalah dana baharu, yang telah ditubuhkan pada 17hb September 2019.



Laporan Prestasi Dana

Dana Balanced

Untuk tempoh dua belas bulan, Dana Balanced mengatasi prestasi yang dicatatkan oleh penanda arasnya sebanyak 366bps apabila dana menghasilkan pulangan tahunan sebanyak 4.92% berbanding pulangan 1.26% yang direkodkan oleh penanda aras berasaskan tahun-ke-tahun (iaitu indeks yang ditakrif dengan 50% wajaran kepada FBMKLCI dan 50% kepada Indeks Markit iBoxx ALBI Malaysia TRI).

Pasaran ekuiti tempatan menurun 6.02% bagi tahun 2019 disebabkan oleh perolehan korporat yang lemah, kekurangan pemangkin domestik dan aliran keluar pelabur asing yang berterusan dari pasaran tempatan. Bagi segmen pendapatan tetap pula, MGS menunjukkan prestasi yang kukuh secara keseluruhannya, dengan kadar hasil menurun pada purata 60bps~91bps. Ia telah dipacu oleh dasar moniteri tempatan dan global yang defensif, dengan kelonggaran unjuran ekonomi yang disokong oleh perang dagangan AS-China serta tekanan geopolitik di Timur Tengah.

Melangkah ke hadapan, kami menjangka turun naik dalam pasaran ekuiti akan berterusan pada tahun ini. Untuk segmen pendapatan tetap, BNM dijangka mengekalkan kedudukan defensif pada 2020, mengambil petunjuk daripada tekanan ekonomi yang lebih lemah akibat penyebaran virus COVID-19.



Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana Balanced

	TK 12/19	TK 12/18	TK 12/17	TK 12/16	TK 12/15
Harga NAV pada akhir tempoh	1.2049	1.1484	1.1669	1.0998	1.0775
Indeks Penanda Aras dasarkan semula	2,413.6	2,383.6	2,403.8	2,238.6	2,237.4
Jumlah NAV (RM)	8,065,141	7,619,998	7,963,979	7,649,850	7,349,985
Jumlah Unit	6,693,687	6,635,186	6,824,769	6,955,454	6,821,167
NAV Seunit (RM)	1.2049	1.1484	1.1669	1.0998	1.0775
NAV Tertinggi (RM)	1.2102	1.1855	1.1669	1.1319	1.1064
NAV Terendah (RM)	1.1431	1.1231	1.0998	1.0567	1.0205
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	4.92	(1.59)	6.09	2.07	2.05
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata (%):-					
Satu Tahun (%)	4.92	-1.59	6.09	2.07	2.05
Tiga Tahun (% setahun)	3.09	2.15	3.39	1.36	1.01
Lima Tahun (% setahun)	2.68	1.69	3.10	3.39	3.18

Prestasi Penanda Aras (50% Indeks FBMKLCI :

50% Indeks Markit iBoxx All Local Bond Malaysia Total Return Index#)

Pulangan Purata (%) :-					
Satu Tahun (%)	1.26	-0.84	7.38	0.06	0.14
Tiga Tahun (% setahun)	2.54	2.13	2.47	-0.26	1.59
Lima Tahun (% setahun)	1.56	1.10	2.41	2.41	3.01

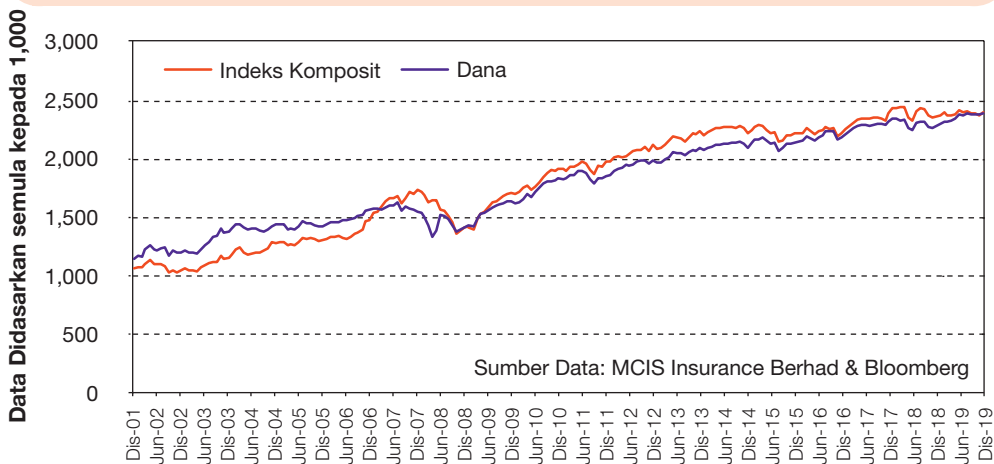
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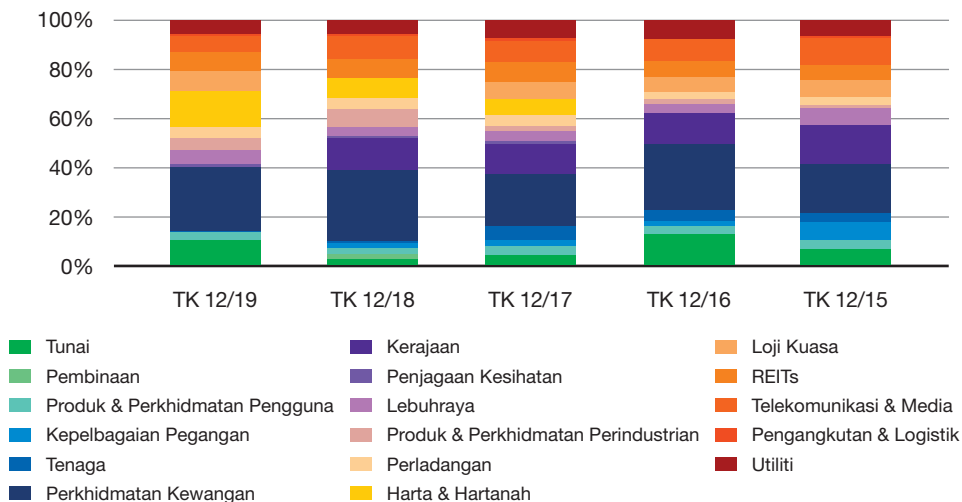
Laporan Prestasi Dana (samb.)

Prestasi NAV Dana Balanced Dan Penanda Aras Sejak Penubuhan

Prestasi Dana Balanced Sejak Penubuhan



Portfolio Pelaburan Dana Balanced





Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana BalancedSetakat 31^{hb} Disember 2019

Sekuriti	Pegangan	Sektor
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REITs
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	250,000	REITs
ASTRO MALAYSIA HOLDINGS BERHAD	43,000	Telekomunikasi & Media
AXIATA GROUP BERHAD	16,537	Telekomunikasi & Media
BANK PEMBANGUNAN MALAYSIA BERHAD	200,000	Perkhidmatan Kewangan
CIMB BANK BERHAD	500,000	Perkhidmatan Kewangan
CIMB GROUP HOLDINGS BERHAD	39,674	Perkhidmatan Kewangan
DIGI.COM BERHAD	23,000	Telekomunikasi & Media
EDRA SOLAR SDN BHD	600,000	Loji Kuasa
FELDA GLOBAL VENTURES HOLDINGS BERHAD	39,600	Perladangan
HAP SENG CONSOLIDATED BERHAD	5,000	Produk & Perkhidmatan Perindustrian
HONG LEONG BANK BERHAD	5,000	Perkhidmatan Kewangan
HONG LEONG FINANCIAL GROUP BERHAD	1,000	Perkhidmatan Kewangan
IGB REAL ESTATE INVESTMENT TRUST	75,000	REITs
IHH HEALTHCARE BERHAD	14,000	Penjagaan Kesihatan
IOI CORPORATION BERHAD	32,000	Perladangan
KLCCP STAPLED GROUP BERHAD	21,000	REITs
KUALA LUMPUR KEPONG BERHAD	3,000	Perladangan
MALAYAN BANKING BERHAD	34,295	Perkhidmatan Kewangan
MALAYSIA AIRPORTS HOLDINGS BERHAD	1,000	Pengangkutan & Logistik
MALAYSIA STEEL WORKS (KL) BERHAD	300,000	Produk & Perkhidmatan Perindustrian
MAXIS BERHAD	31,000	Telekomunikasi & Media



Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana Balanced (samb.)Setakat 31^{hb} Disember 2019

Sekuriti	Pegangan	Sektor
MBSB BANK BERHAD	300,000	Perkhidmatan Kewangan
MISC BERHAD	5,000	Pengangkutan & Logistik
NORTHERN GATEWAY INFRASTRUCTURE SDN BERHAD	550,000	Harta & Hartanah
PETRONAS CHEMICALS GROUP BERHAD	14,000	Produk & Perkhidmatan Perindustrian
PETRONAS DAGANGAN BERHAD	6,000	Produk & Perkhidmatan Pengguna
PETRONAS GAS BERHAD	5,000	Utiliti
PPB GROUP BERHAD	3,600	Produk & Perkhidmatan Pengguna
PRESS METAL ALUMINIUM HOLDINGS BERHAD	5,000	Produk & Perkhidmatan Perindustrian
PROJEK LEBUHRAYA USAHASAMA BERHAD	300,000	Lebuhraya
PUBLIC BANK BERHAD	2,000	Perkhidmatan Kewangan
RHB BANK BERHAD	5,000	Perkhidmatan Kewangan
SABAH DEVELOPMENT BANK BERHAD	400,000	Perkhidmatan Kewangan
SAPURA ENERGY BERHAD	119,000	Tenaga
SIME DARBY BERHAD	20,494	Produk & Perkhidmatan Pengguna
SIME DARBY PLANTATION BERHAD	20,494	Perladangan
TELEKOM MALAYSIA BERHAD	40,854	Telekomunikasi & Media
TELEKOSANG HYDRO ONE SDN BHD	600,000	Loji Kuasa
TENAGA NASIONAL BERHAD	30,000	Utiliti
YTL CORPORATION BERHAD	500	Utiliti



Laporan Prestasi Dana (samb.)

Dana Dividend

Untuk tempoh dua belas bulan di bawah ulasan, Dana Dividend kerugian 1.25% bagi tempoh berakhir Disember 2019. Walau bagaimanapun, dana mengatasi pulangan penanda aras sebanyak 477bps di mana Indeks FBMKLCI kehilangan 6.02%. Dana juga berjaya mengatasi penanda aras melebihi 121bps untuk tempoh jangka panjang 5 tahun.

Prestasi dana yang lebih tinggi ini sebahagian besarnya disebabkan oleh kekurangan pendedahan bagi saham kurang berprestasi. Indeks FBMKLCI mencatatkan pulangan negatif pada tahun lepas disebabkan oleh perolehan korporat yang lemah, kekurangan pemangkin domestik dan aliran keluar pelabur asing yang berterusan dari pasaran tempatan.

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



Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana Dividend

	TK 12/19	TK 12/18	TK 12/17	TK 12/16	TK 12/15
Harga NAV pada akhir tempoh	0.8129	0.8232	0.8462	0.8071	0.8356
Indeks Penanda Aras dasarkan semula	1,099.5	1,169.9	1,243.4	1,136.1	1,171.3
Jumlah NAV (RM)	30,140,730	31,812,997	34,483,354	37,396,704	41,527,374
Jumlah Unit	37,078,250	38,644,858	40,750,954	46,333,506	49,699,759
NAV Seunit (RM)	0.8129	0.8232	0.8462	0.8071	0.8356
NAV Tertinggi (RM)	0.8480	0.8807	0.8549	0.8356	0.8957
NAV Terendah (RM)	0.7949	0.7979	0.8071	0.7905	0.7697
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	-1.25	-2.72	4.84	-3.41	-1.43
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata (%):-					
Satu Tahun (%)	-1.25	-2.72	4.84	-3.41	-1.43
Tiga Tahun (% setahun)	0.24	-0.50	-0.06	-2.62	1.81
Lima Tahun (% setahun)	-0.83	-1.19	1.34	3.27	5.67

Prestasi Penanda Aras (Indeks FBMKLCI)

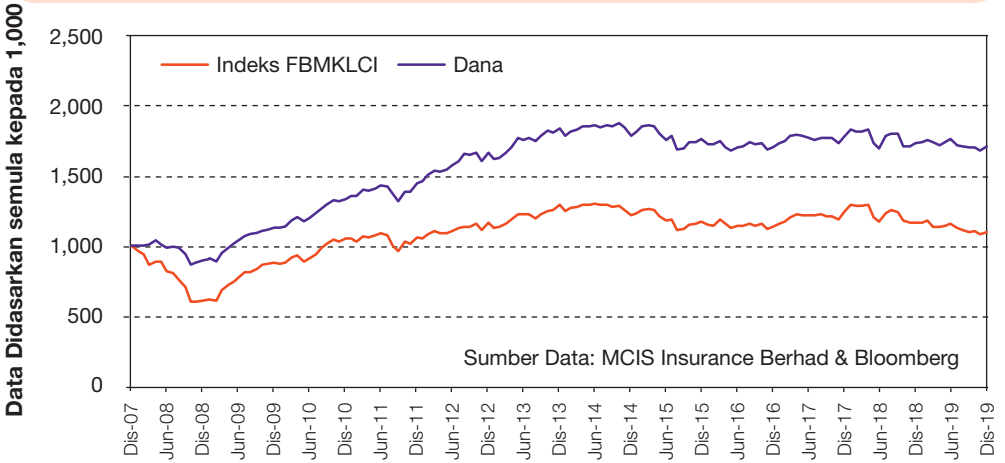
Pulangan Purata (%):-					
Satu Tahun (%)	-6.02	-5.91	9.45	-3.00	-3.90
Tiga Tahun (% setahun)	-1.09	-0.04	0.67	-4.19	0.07
Lima Tahun (% setahun)	-2.04	-1.97	1.25	1.41	2.19



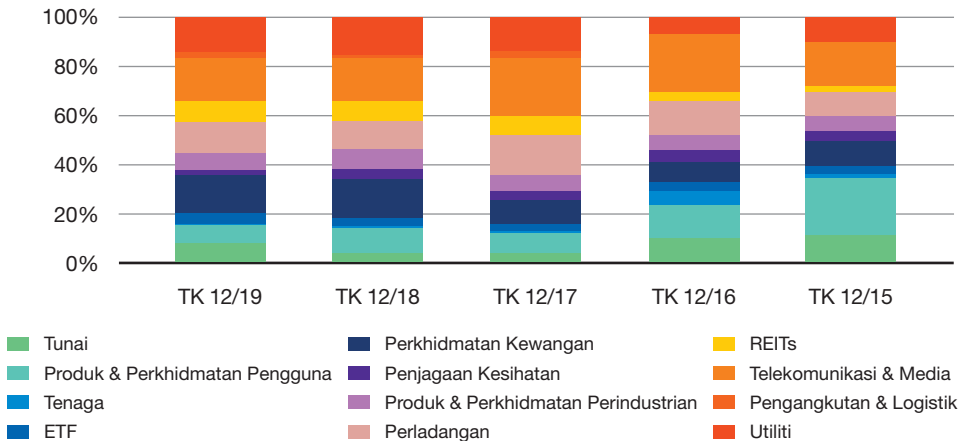
Laporan Prestasi Dana (samb.)

Prestasi NAV Dana Dividen Dan Penanda Aras Sejak Penubuhan

Prestasi Dana Dividend Sejak Penubuhan



Portfolio Pelaburan Dana Dividend





Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana DividendSetakat 31^{hb} Disember 2019

Sekuriti	Pegangan	Sektor
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	620,000	REITs
AMMB HOLDINGS BERHAD	115,000	Perkhidmatan Kewangan
AXIATA GROUP BERHAD	316,859	Telekomunikasi & Media
AXIS REAL ESTATE INVESTMENT TRUST	378,169	REITs
CIMB GROUP HOLDINGS BERHAD	126,908	Perkhidmatan Kewangan
DIGI.COM BERHAD	375,000	Telekomunikasi & Media
IOI CORPORATION BERHAD	350,000	Perladangan
KLCCP STAPLED GROUP BERHAD	110,000	REITs
KPJ HEALTHCARE BERHAD	582,664	Penjagaan Kesihatan
KUALA LUMPUR KEPONG BERHAD	26,000	Perladangan
MALAYAN BANKING BERHAD	177,750	Perkhidmatan Kewangan
MAXIS BERHAD	356,000	Telekomunikasi & Media
MISC BERHAD	95,000	Pengangkutan & Logistik
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITANS 25	1,171,000	ETF
PETRONAS CHEMICALS GROUP BERHAD	290,000	Produk & Perkhidmatan Perindustrian
PETRONAS DAGANGAN BERHAD	58,000	Produk & Perkhidmatan Pengguna
PETRONAS GAS BERHAD	138,000	Utiliti
PUBLIC BANK BERHAD	87,414	Perkhidmatan Kewangan
RHB BANK BERHAD	50,000	Perkhidmatan Kewangan
SAPURA ENERGY BERHAD	708,332	Tenaga
SIME DARBY BERHAD	350,779	Produk & Perkhidmatan Pengguna
SIME DARBY PLANTATION BERHAD	285,779	Perladangan
TELEKOM MALAYSIA BERHAD	170,064	Telekomunikasi & Media
TENAGA NASIONAL BERHAD	124,500	Utiliti
UOA REAL ESTATE INVESTMENT TRUST	400,000	REITs
YTL CORPORATION BERHAD	265,600	Utiliti



Laporan Prestasi Dana (samb.)

Dana Equity

Dana Equity kehilangan 1.51% bagi tahun berakhir 31 Disember 2019. Bagaimanapun, pulangan ini mengatasi pulangan penanda aras atas dasar tahunan sebanyak 451bps, di mana Indeks FBMKLCI jatuh 6.02%. Untuk tempoh jangka panjang, dana mengatasi penanda aras bagi tempoh tiga dan lima tahun di bawah ulasan, masing-masing pada 209bps dan 233bps.

Prestasi dana yang lebih tinggi ini sebahagian besarnya disebabkan oleh kekurangan pendedahan bagi saham kurang berprestasi. Indeks FBMKLCI mencatatkan pulangan negatif pada tahun lepas disebabkan oleh perolehan korporat yang lemah, kekurangan pemangkin domestik dan aliran keluar pelabur asing yang berterusan dari pasaran tempatan.

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



Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana Equity

	TK 12/19	TK 12/18	TK 12/17	TK 12/16	TK 12/15
Harga NAV pada akhir tempoh	1.0026	1.0180	1.0356	0.9732	0.9880
Indeks Penanda Aras dasarkan semula	2,581.9	2,747.4	2,920.0	2,668.0	2,750.5
Jumlah NAV (RM)	9,251,531	9,626,174	10,424,841	8,889,490	8,881,166
Jumlah Unit	9,227,217	9,456,349	10,066,697	9,134,614	8,988,616
NAV Seunit (RM)	1.0026	1.0180	1.0356	0.9732	0.9880
NAV Tertinggi (RM)	1.0429	1.0866	1.0411	1.0027	1.0488
NAV Terendah (RM)	0.9779	0.9848	0.9731	0.9463	0.8969
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	-1.51	-1.71	6.41	-1.50	-0.02
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata (%):-					
Satu Tahun (%)	-1.51	-1.71	6.41	-1.50	-0.02
Tiga Tahun (% setahun)	1.00	1.00	1.57	-1.84	2.79
Lima Tahun (% setahun)	0.29	-0.22	2.62	4.01	4.46

Prestasi Penanda Aras (Indeks FBMKLCI)

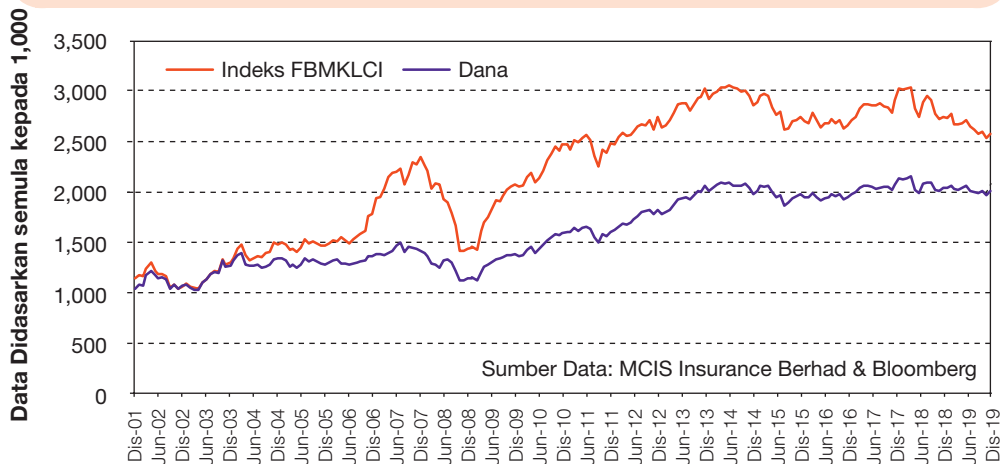
Pulangan Purata (%):-					
Satu Tahun (%)	-6.02	-5.91	9.45	-3.00	-3.90
Tiga Tahun (% setahun)	-1.09	-0.04	0.67	-4.19	0.07
Lima Tahun (% setahun)	-2.04	-1.97	1.25	1.41	2.19



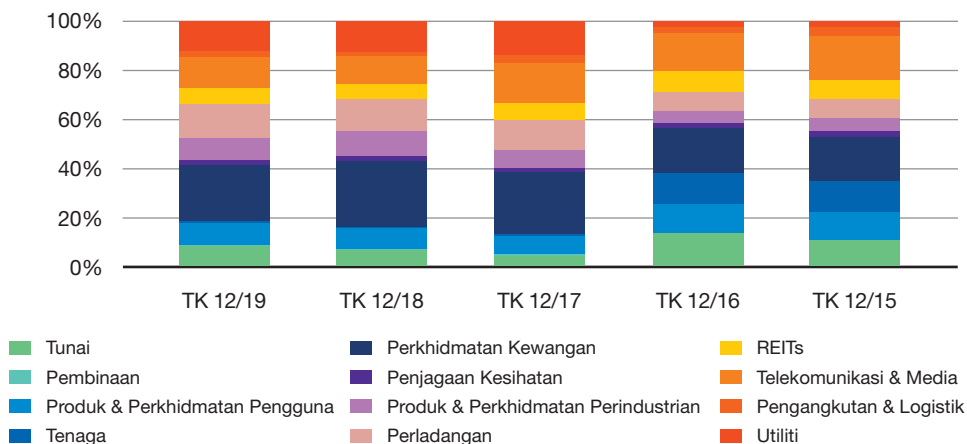
Laporan Prestasi Dana (samb.)

Prestasi NAV Dana Equity Dan Penanda Aras Sejak Penubuhan

Prestasi Dana Equity Sejak Penubuhan



Portfolio Pelaburan Dana Equity





Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana EquitySetakat 31^{hb} Disember 2019

Sekuriti	Pegangan	Sektor
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REITs
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	310,000	REITs
AMMB HOLDINGS BERHAD	44,000	Perkhidmatan Kewangan
AXIATA GROUP BERHAD	57,252	Telekomunikasi & Media
CIMB GROUP HOLDINGS BERHAD	64,516	Perkhidmatan Kewangan
DIGI.COM BERHAD	62,000	Telekomunikasi & Media
HAP SENG CONSOLIDATED BERHAD	24,000	Produk & Perkhidmatan Perindustrian
HONG LEONG BANK BERHAD	10,000	Perkhidmatan Kewangan
HONG LEONG FINANCIAL GROUP BERHAD	7,000	Perkhidmatan Kewangan
IHH HEALTHCARE BERHAD	36,000	Penjagaan Kesihatan
IJM CORPORATION BERHAD	31,000	Pembinaan
IOI CORPORATION BERHAD	140,866	Perladangan
KLCCP STAPLED GROUP BERHAD	30,000	REITs
KUALA LUMPUR KEPONG BERHAD	11,000	Perladangan
MALAYAN BANKING BERHAD	67,436	Perkhidmatan Kewangan
MALAYSIA AIRPORTS HOLDINGS BERHAD	1,000	Pengangkutan & Logistik
MAXIS BERHAD	60,500	Telekomunikasi & Media
MISC BERHAD	29,000	Pengangkutan & Logistik
PETRONAS CHEMICALS GROUP BERHAD	72,000	Produk & Perkhidmatan Perindustrian
PETRONAS DAGANGAN BERHAD	15,000	Produk & Perkhidmatan Pengguna
PETRONAS GAS BERHAD	22,000	Utility
PPB GROUP BERHAD	13,200	Produk & Perkhidmatan Pengguna



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Dana-Dana Berkaitan Pelaburan 2019

Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana Equity (samb.)

Setakat 31^{hb} Disember 2019

Sekuriti	Pegangan	Sektor
PRESS METAL ALUMINIUM HOLDINGS BERHAD	5,000	Produk & Perkhidmatan Perindustrian
PUBLIC BANK BERHAD	30,402	Perkhidmatan Kewangan
RHB BANK BERHAD	28,000	Perkhidmatan Kewangan
SAPURA ENERGY BERHAD	249,332	Tenaga
SIME DARBY BERHAD	96,821	Produk & Perkhidmatan Pengguna
SIME DARBY PLANTATION BERHAD	76,821	Perladangan
TELEKOM MALAYSIA BERHAD	80,947	Telekomunikasi & Media
TENAGA NASIONAL BERHAD	57,250	Utiliti



Laporan Prestasi Dana (samb.)

Dana Jati

Dana Jati mencatatkan pulangan positif 2.7% bagi tahun berakhir 31 Disember 2019, tidak mengatasi penanda aras Indeks FBMEMAS Syariah sebanyak 114bps, yang mencatatkan keuntungan 3.85% bagi tempoh yang sama di bawah ulasan. Bagaimanapun, dana ini berjaya mengatasi penanda aras sebanyak 32bps bagi tempoh tiga tahun.

Pulangan positif penanda aras Syariah telah disokong oleh prestasi kukuh saham-saham yang bukan ahli Indeks FBMKLCI; seperti Gamuda dan QL Resources. Ketiadaan saham-saham sebegitu telah menyebabkan dana mencatatkan prestasi rendah berbanding penanda aras. Tambahan pula, dana telah ditarik turun oleh prestasi negatif saham berkaitan Petronas; seperti Petronas Chemical, Petronas Gas dan Petronas Dagangan yang merekodkan kerugian tahunan dua angka.

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



Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana Jati

	TK 12/19	TK 12/18	TK 12/17	TK 12/16	TK 12/15
Harga NAV pada akhir tempoh	0.8633	0.8405	0.8875	0.8598	0.9133
Indeks Penanda Aras dasarkan semula	2,594.5	2,498.2	2,888.7	2,608.9	2,779.6
Jumlah NAV (RM)	14,965,871	13,062,826	12,544,871	11,599,627	11,477,497
Jumlah Unit	17,335,606	15,541,450	14,135,599	13,491,733	12,566,869
NAV Seunit (RM)	0.8633	0.8405	0.8875	0.8598	0.9133
NAV Tertinggi (RM)	0.8852	0.9236	0.9237	0.9133	0.9643
NAV Terendah (RM)	0.8229	0.8145	0.8597	0.8468	0.9044
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	2.71	-5.29	3.21	-5.86	0.09
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata (%):-					
Satu Tahun (%)	2.71	-5.29	3.21	-5.86	0.09
Tiga Tahun (% setahun)	0.14	-2.73	-0.93	-2.79	2.11
Lima Tahun (% setahun)	-1.10	-2.13	0.68	2.74	4.07

Prestasi Penanda Aras (Indeks FBMEMAS Syariah)

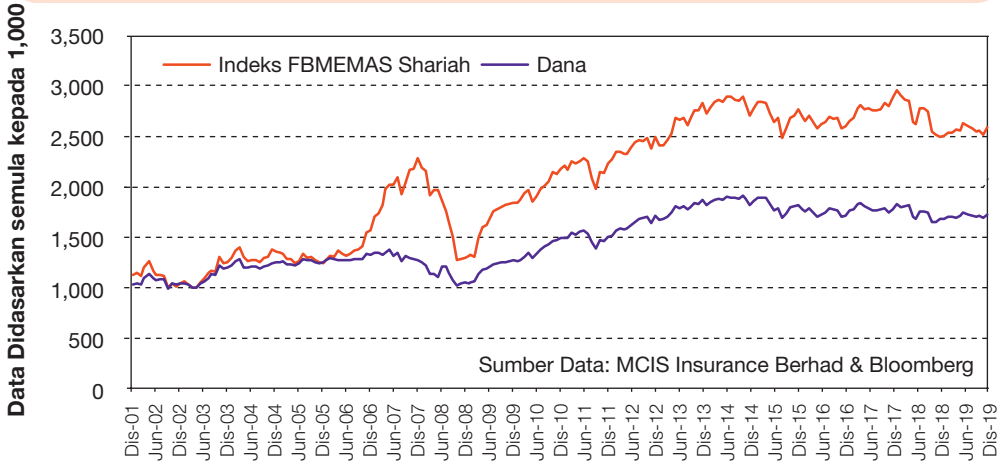
Pulangan Purata (%):-					
Satu Tahun (%)	3.85	-13.52	10.72	-6.14	2.35
Tiga Tahun (% setahun)	-0.18	-3.50	2.08	-2.72	3.57
Lima Tahun (% setahun)	-0.91	-2.49	2.92	3.13	4.94



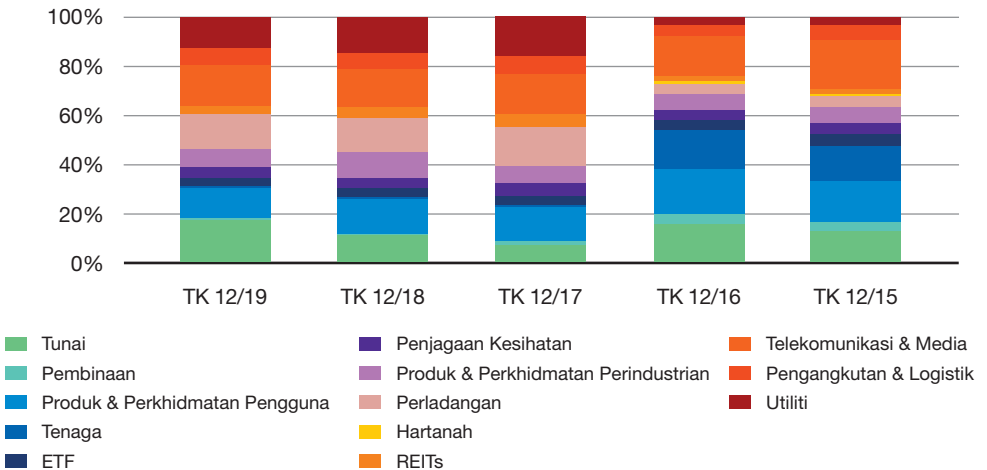
Laporan Prestasi Dana (samb.)

Prestasi NAV Dana Jati Dan Penanda Aras Sejak Penubuhan

Prestasi Dana Jati Sejak Penubuhan



Portfolio Pelaburan Dana Jati





Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana JatiSetakat 31^{hb} Disember 2019

Sekuriti	Pegangan	Sektor
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	110,000	REITs
AXIATA GROUP BERHAD	179,432	Telekomunikasi & Media
DIGI.COM BERHAD	102,000	Telekomunikasi & Media
FELDA GLOBAL VENTURES HOLDINGS BERHAD	56,600	Perladangan
IHH HEALTHCARE BERHAD	102,000	Penjagaan Kesihatan
IJM CORPORATION BERHAD	72,000	Pembinaan
IOI CORPORATION BERHAD	132,000	Perladangan
KLCCP STAPLED GROUP BERHAD	60,000	REITs
KUALA LUMPUR KEPONG BERHAD	24,000	Perladangan
MAXIS BERHAD	111,200	Telekomunikasi & Media
MISC BERHAD	81,000	Pengangkutan & Logistik
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITANS 25	450,000	ETF
PETRONAS CHEMICALS GROUP BERHAD	115,700	Produk & Perkhidmatan Perindustrian
PETRONAS DAGANGAN BERHAD	20,000	Produk & Perkhidmatan Pengguna
PETRONAS GAS BERHAD	41,000	Utiliti
PPB GROUP BERHAD	39,600	Produk & Perkhidmatan Pengguna
PRESS METAL ALUMINIUM HOLDINGS BERHAD	58,000	Produk & Perkhidmatan Perindustrian
SAPURA ENERGY BERHAD	623,332	Tenaga
SIME DARBY BERHAD	255,131	Produk & Perkhidmatan Pengguna
SIME DARBY PLANTATION BERHAD	138,131	Perladangan
TELEKOM MALAYSIA BERHAD	181,278	Telekomunikasi & Media
TENAGA NASIONAL BERHAD	90,550	Utiliti
TOP GLOVE CORPORATION BERHAD	32,000	Penjagaan Kesihatan
WESTPORTS HOLDINGS BERHAD	72,000	Pengangkutan & Logistik



Laporan Prestasi Dana (samb.)

Dana Income

Untuk tempoh dua belas bulan berakhir 31 Disember 2019, Dana Income tidak mengatasi prestasi penanda arasnya sebanyak 11bps apabila Dana menghasilkan pulangan tahunan 8.82% berbanding pulangan penanda aras pada 8.93% berdasarkan tahun-ke-tahun. Prestasi dana yang lebih rendah adalah disebabkan oleh kedudukan wajaran tinggi dalam bon korporat, namun sebaliknya bon kerajaan yang telah mencatatkan prestasi lebih kukuh secara keseluruhan bagi tahun ini.

Pada 2019, MGS menyaksikan pengukuhan sepanjang tahun 2019, dengan pulangan bergerak turun sekitar 60bps~91bps. Ia dimangkin oleh dasar moniteri defensif, dengan prospek ekonomi yang suram akibat konflik dagangan AS-China dan tekanan geopolitik di Timur Tengah.

Melangkah ke hadapan, BNM dijangka mengekalkan kedudukan defensif pada 2020, mengambil petunjuk daripada tekanan ekonomi yang lebih lemah akibat penyebaran virus COVID-19. Sementara itu, ketidakpastian konflik dagangan AS-China akan terus memberi kesan ke atas ekonomi global.



Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana Income

	TK 12/19	TK 12/18	TK 12/17	TK 12/16	TKT 12/15
Harga NAV pada akhir tempoh	1.6097	1.4792	1.4182	1.3553	1.2688
Indeks Penanda Aras dasarkan semula	2,100.0	1,927.8	1,850.7	1,758.1	1,705.3
Jumlah NAV (RM)	33,981,177	29,256,103	26,931,906	27,321,339	22,667,584
Jumlah Unit	21,110,492	19,778,805	18,989,807	20,158,356	17,865,448
NAV Seunit (RM)	1.6097	1.4792	1.4182	1.3553	1.2688
NAV Tertinggi (RM)	1.6093	1.4792	1.4182	1.3767	1.2688
NAV Terendah (RM)	1.4792	1.4181	1.3511	1.2688	1.2034
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	8.82	4.31	4.63	6.82	4.49
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata (%):-					
Satu Tahun (%)	8.82	4.31	4.63	6.82	4.49
Tiga Tahun (% setahun)	5.90	5.25	5.31	5.14	2.71
Lima Tahun (% setahun)	5.80	4.87	3.90	3.61	3.28

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

Pulangan Purata (%):-					
Satu Tahun (%)	8.93	4.17	5.27	3.09	4.21
Tiga Tahun (% setahun)	6.10	4.17	4.18	3.71	3.02
Lima Tahun (% setahun)	5.11	4.11	3.48	3.30	3.65

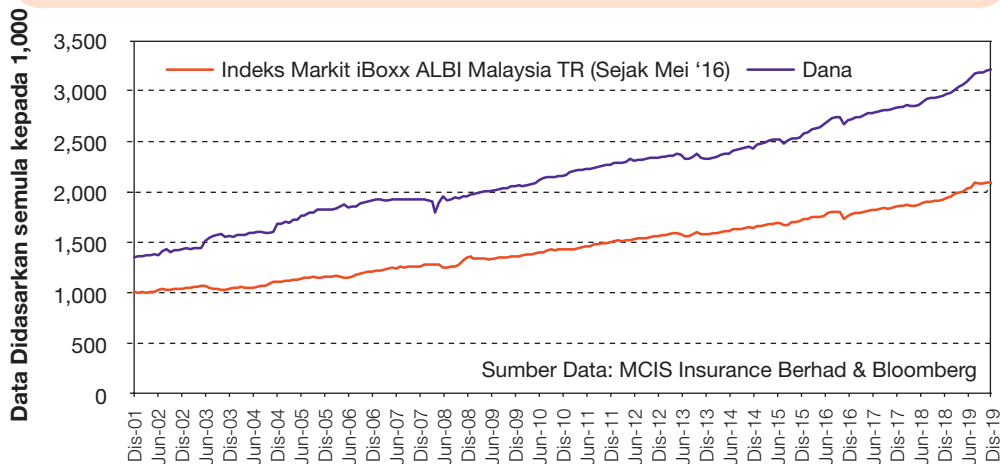
[#] sejak 2016



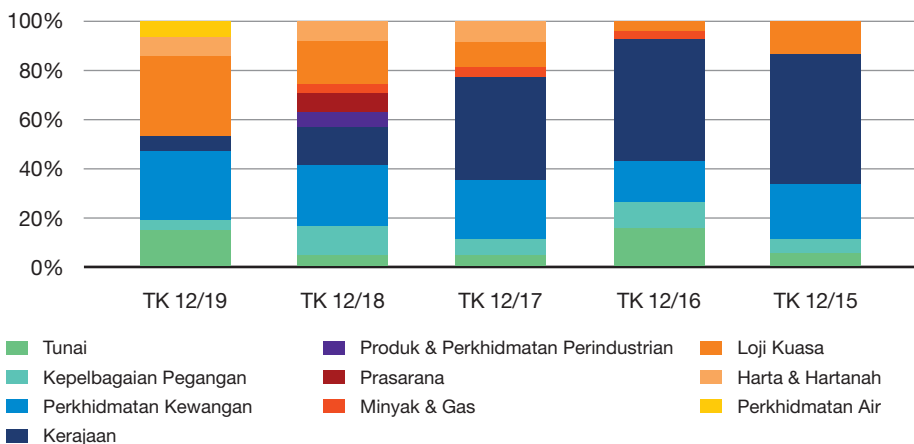
Laporan Prestasi Dana (samb.)

Prestasi NAV Dana Income Dan Penanda Aras Sejak Penubuhan

Prestasi Dana Income Sejak Penubuhan



Portfolio Pelaburan Dana Income





Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana IncomeSetakat 31^{hb} Disember 2019

Sekuriti	Pegangan	Sektor
BANK PEMBANGUNAN MALAYSIA BERHAD	1,000,000	Perkhidmatan Kewangan
BGSM MANAGEMENT SDN BERHAD	1,000,000	Kepelbagaian Pegangan
CIMB BANK BERHAD	750,000	Perkhidmatan Kewangan
CIMB GROUP HOLDINGS BERHAD	1,000,000	Perkhidmatan Kewangan
DANGA CAPITAL BERHAD	500,000	Kepelbagaian Pegangan
EDRA SOLAR SDN BHD	2,700,000	Loji Kuasa
GOVERNMENT INVESTMENT ISSUE	200,000	Kerajaan
GULF INVESTMENT CORPORATION G.S.C	250,000	Perkhidmatan Kewangan
HONG LEONG FINANCIAL GROUP BERHAD	2,000,000	Perkhidmatan Kewangan
MALAYSIA STEEL WORKS (KL) BERHAD	2,000,000	Produk Perindustrian
MALAYSIAN GOVERNMENT SECURITIES	100,000	Kerajaan
MBSB BANK BERHAD	1,400,000	Perkhidmatan Kewangan
NORTHERN GATEWAY INFRASTRUCTURE SDN BERHAD	2,400,000	Harta & Hartanah
QUANTUM SOLAR PARK (SEMENANJUNG) SDN BERHAD	1,800,000	Loji Kuasa
SABAH DEVELOPMENT BANK BERHAD	2,700,000	Perkhidmatan Kewangan
SAJ CAPITAL SDN BERHAD	2,000,000	Perkhidmatan Air
SARAWAK ENERGY BERHAD	1,000,000	Loji Kuasa
TELEKOSANG HYDRO ONE SDN BHD	2,700,000	Loji Kuasa
UITM SOLAR POWER SDN BERHAD	2,300,000	Loji Kuasa



Laporan Prestasi Dana (samb.)

Dana AsiaPac

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

Untuk tempoh dua belas bulan berakhir 31hb Disember 2019, dana mencatatkan pulangan positif 5.29% berbanding pulangan penanda aras 4.92%. Dana mengatasi indeks penanda aras untuk tempoh satu dan lima tahun masing-masing sebanyak 37bps dan 453bps.

Ia adalah tahun yang sangat kukuh bagi pasaran ekuiti di Asia Pasifik, seiring dengan pasaran serantau lain, di mana fasa pertama persetujuan dagangan di antara AS dan China telah menjadi pemangkin utama.



Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi

Dana AsiaPac

	TK 12/19	TK 12/18	TK 12/17	TK 12/16	TK 12/15
Harga NAV pada akhir tempoh	0.6814	0.6471	0.6800	0.6072	0.5736
Indeks Penanda Aras dasarkan semula	976.4	930.6	1,048.1	812.8	803.0
Jumlah NAV (RM)	51,245,605	45,486,488	40,393,512	26,015,695	26,265,753
Jumlah Unit	75,210,356	70,293,706	59,400,191	42,845,208	45,792,487
NAV Seunit (RM)	0.6814	0.6471	0.6800	0.6072	0.5736
NAV Tertinggi (RM)	0.7102	0.6865	0.7327	0.6153	0.6313
NAV Terendah (RM)	0.6349	0.6311	0.6072	0.5292	0.5599
Jumlah Pulangan (%)					
a) Pertumbuhan Modal	5.29	-4.84	11.99	5.86	-1.18
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata (%):-					
Satu Tahun (%)	5.29	-4.84	11.99	5.86	-1.18
Tiga Tahun (% setahun)	3.92	6.32	5.41	6.13	4.23
Lima Tahun (% setahun)	3.26	7.32	6.07	n/a	n/a

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

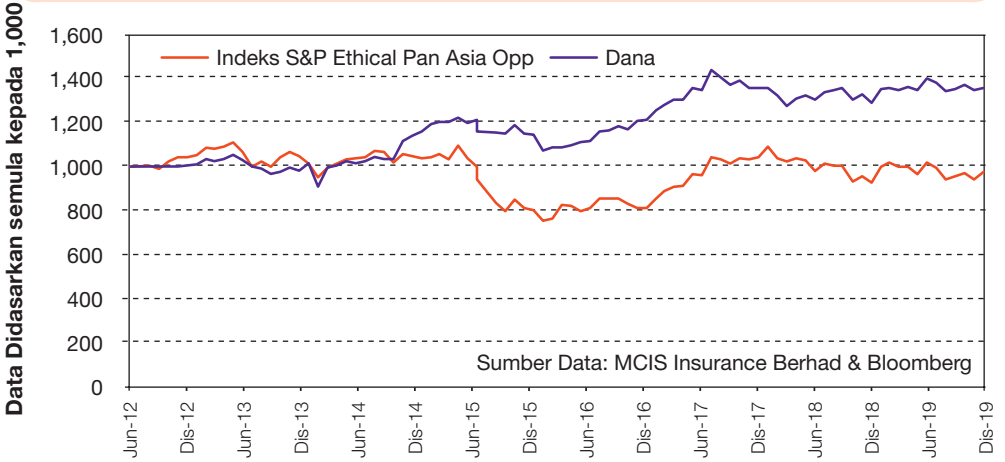
Pulangan Purata (%):-					
Satu Tahun (%)	4.92	-11.21	28.95	1.21	-22.85
Tiga Tahun (% setahun)	6.30	5.00	0.23	-7.18	-8.75
Lima Tahun (% setahun)	-1.27	-1.75	-0.17	n/a	n/a



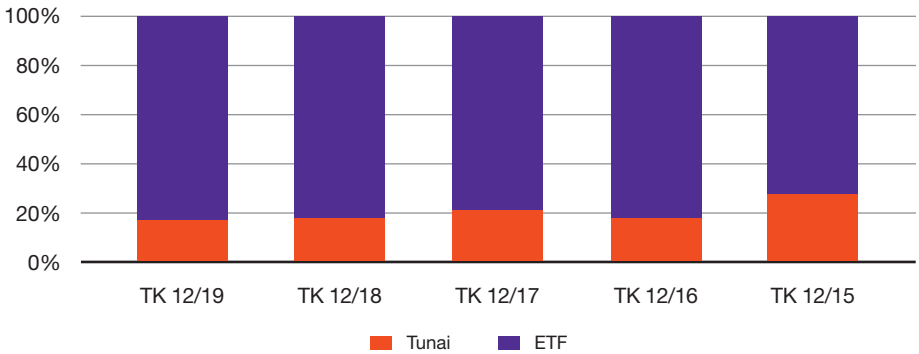
Laporan Prestasi Dana (samb.)

Prestasi NAV Dana AsiaPac Dan Penanda Aras Sejak Penubuhan

Prestasi Dana AsiaPac Sejak Penubuhan



Portfolio Pelaburan Dana AsiaPac





Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana AsiaPac

Setakat 31^{hb} Disember 2019

Sekuriti	Pegangan	Sektor
PRINCIPAL S&P ETHICAL ASIA PACIFIC DIVIDEND ETF	11,809,000	ETF



Laporan Prestasi Dana (samb.)

Dana Global Yakin

Dana Global Yakin adalah dana perantara yang melabur dalam Dana Aberdeen Standard Islamic World Equity (dahulunya dikenali sebagai Dana Aberdeen Islamic World Equity) yang diuruskan oleh Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd (dahulunya dikenali sebagai 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.

Untuk dua belas bulan di bawah ulasan, dana memberikan pulangan positif 18.17%, berbanding penanda aras Indeks MSCI AC World Islamic yang mencatatkan pulangan 19.66%. Dana berjaya mengatasi indeks penanda aras untuk tempoh lima tahun sebanyak 18bps.

2019 adalah tahun yang positif untuk pasaran ekuiti global dengan prestasi pertumbuhan dua angka di kebanyakan indeks global. Ia adalah prestasi paling kukuh sejak 2009, disokong oleh lonjakan dalam gergasi teknologi AS dan pemulihan membanggakan di Eurozone dan beberapa pasaran Asia apabila Presiden AS Donald Trump mengumumkan fasa pertama persetujuan dagangan AS-China pada Disember 2019.



Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi
Dana Global Yakin

	TK 12/19	TK 12/18	TK 12/17	TK 12/16	TK 12/15
Harga NAV pada akhir tempoh	0.7199	0.6092	0.6659	0.6238	0.5792
Indeks Penanda Aras dasarkan semula	1,391.5	1,162.9	1,320.7	1,106.8	1,047.4
Jumlah NAV (RM)	50,698,085	36,137,788	34,279,102	26,845,924	23,599,720
Jumlah Unit	70,422,187	59,318,070	51,476,427	43,032,873	40,742,661
NAV Seunit (RM)	0.7199	0.6092	0.6659	0.6238	0.5792
NAV Tertinggi (RM)	0.7261	0.6747	0.6766	0.6238	0.6068
NAV Terendah (RM)	0.6048	0.6048	0.6238	0.5265	0.5400
Jumlah Pulangan (%)					
a) Pertumbuhan Modal	18.17	-8.51	6.75	7.70	5.11
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata (%):-					
Satu Tahun (%)	18.17	-8.51	6.75	7.70	5.11
Tiga Tahun (% setahun)	4.89	1.70	6.51	6.44	n/a
Lima Tahun (% setahun)	5.49	3.32	n/a	n/a	n/a

Prestasi Penanda Aras (Indeks MSCI AC World Islamic)

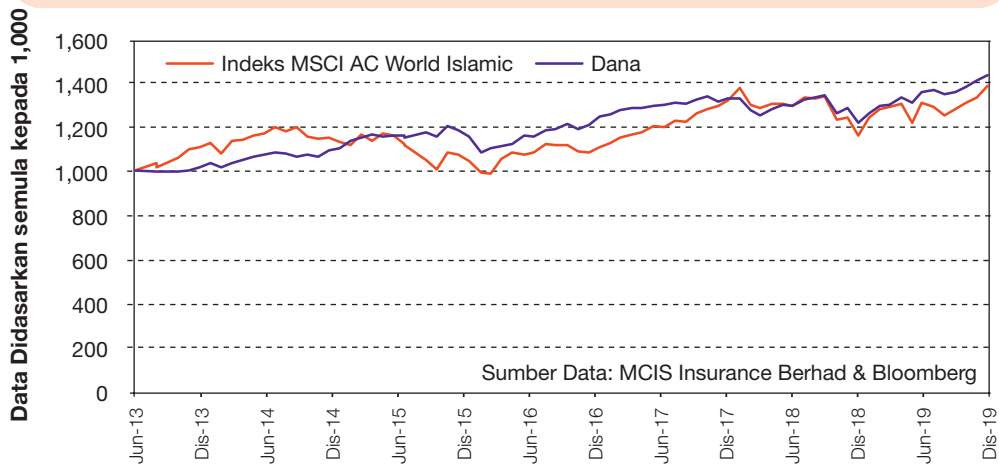
Pulangan Purata (%):-					
Satu Tahun (%)	19.66	-11.95	19.32	5.67	-7.43
Tiga Tahun (% setahun)	7.93	3.55	5.29	-0.66	n/a
Lima Tahun (% setahun)	5.31	0.74	n/a	n/a	n/a



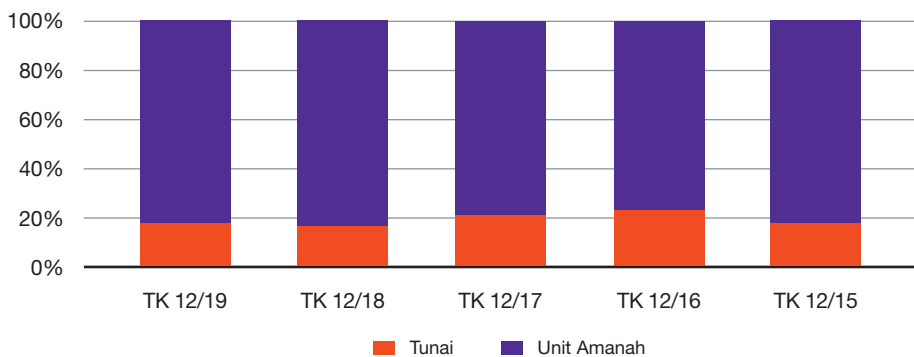
Laporan Prestasi Dana (samb.)

Prestasi NAV Dana Global Yakin Dan Penanda Aras Sejak Penubuhan

Prestasi Dana Global Yakin Sejak Penubuhan



Portfolio Pelaburan Dana Global Yakin





Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana Global Yakin

Setakat 31^{hb} Disember 2019

Sekuriti	Pegangan	Sektor
ABERDEEN STANDARD ISLAMIC WORLD EQUITY FUND	23,744,314	Unit Amanah



Laporan Prestasi Dana (samb.)

Dana Titan

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

Dana mencatatkan pulangan negatif -0.16% sejak ia ditubuhkan pada 17hb September 2019. Indeks penanda aras, Indeks Dow Jones Islamic Market U.S. Titans 50 merekodkan prestasi kukuh 9.6% bagi tempoh sama di bawah ulasan. 2019 adalah tahun yang positif untuk pasaran ekuiti global dengan prestasi pertumbuhan dua angka di kebanyakan indeks global. Ia adalah prestasi paling kukuh sejak 2009, disokong oleh lonjakan dalam gergasi teknologi AS dan pemulihan membanggakan di Eurozone dan beberapa pasaran Asia apabila Presiden AS Donald Trump mengumumkan fasa pertama persetujuan dagangan AS-China pada Disember 2019.



Laporan Prestasi Dana (samb.)

Jadual Perbandingan Prestasi**Dana Titan**

	TK 12/19
Harga NAV pada akhir tempoh	0.4992
Indeks Penanda Aras dasarkan semula	1,096.0
Jumlah NAV (RM)	3,217,376
Jumlah Unit	6,445,227
NAV Seunit (RM)	0.4992
NAV Tertinggi (RM)	0.5069
NAV Terendah (RM)	0.4962
Jumlah Pulangan (%)	
a) Pertumbuhan Modal	n/a
b) Agihan Pendapatan	Nil
Pulangan Purata (%):-	
Satu Tahun (%)	n/a
Tiga Tahun (% setahun)	n/a
Lima Tahun (% setahun)	n/a
Pulangan mutlak sejak dilancarkan (%)	-0.16

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

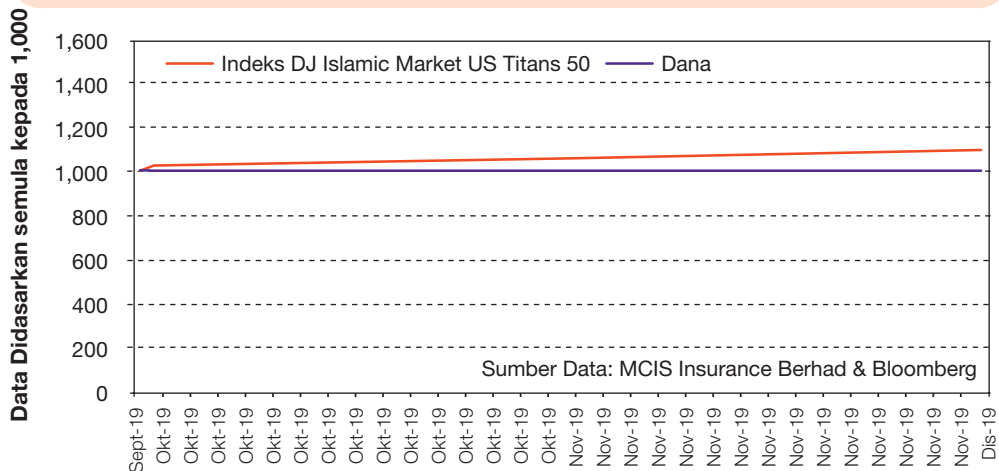
Pulangan Purata (%):-	
Satu Tahun (%)	n/a
Tiga Tahun (% setahun)	n/a
Lima Tahun (% setahun)	n/a
Pulangan mutlak sejak dilancarkan (%)	9.60



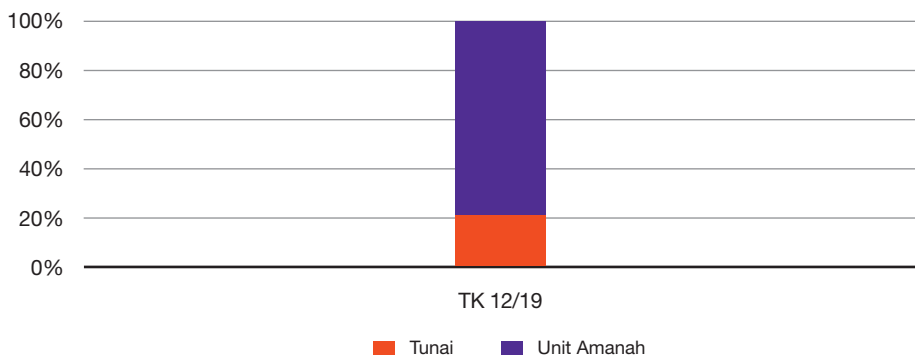
Laporan Prestasi Dana (samb.)

Prestasi NAV Dana Titan Dan Penanda Aras Sejak Penubuhan

Prestasi Dana Titan Sejak Penubuhan



Portfolio Pelaburan Dana Titan





Laporan Prestasi Dana (samb.)

Penyata Portfolio Bagi Dana Titan

Setakat 31^{hb} Disember 2019

Sekuriti	Pegangan	Sektor
MYETF DOW JONES U.S. TITANS 50	500,000	Unit Amanah



Penyata oleh Pengurus

Pada pendapat MCIS Insurance Berhad (“Pengurus”), maklumat kewangan yang disertakan daripada Dana Berkaitan Pelaburan MCIS Insurance Berhad, yang merangkumi Dana Balanced, Dana Equity, Dana Income, Dana Jati, Dana Dividend, Dana AsiaPac, Dana Global Yakin dan Dana Titan yang dibentangkan pada muka 161 hingga 223 telah disediakan menurut dasar perakaunan yang ditetapkan di dalam Nota 3 kepada maklumat kewangan dan Dokumen Polisi Mengenai Perniagaan Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia (“BNM”).

Bagi pihak Pengurus

Prasheem Seebran

Ketua Pegawai Eksekutif dan Pengarah Urusan

Petaling Jaya, Malaysia

24 Mac 2020



Laporan juruaudit bebas kepada pemegang-pemegang unit Dana-Dana Berkaitan Pelaburan MCIS Insurance Berhad

Laporan mengenai audit maklumat kewangan

Pendapat

Kami telah mengaudit maklumat kewangan Dana Balanced, Dana Equity, Dana Income, Dana Jati, Dana Dividend, Dana AsiaPac, Dana Global Yakin dan Dana Titan (secara kolektifnya dirujuk sebagai “Dana- Dana”), yang merangkumi penyata aset dan liabiliti pada 31 Disember 2019 dan penyata pendapatan dan perbelanjaan, penyata perubahan dalam nilai aset bersih bagi tahun berakhir pada tarikh tersebut, dan nota kepada maklumat kewangan, termasuk satu ringkasan dasar perakaunan penting seperti yang dibentangkan pada muka surat 161 ke 223.

Pada pendapat kami, maklumat kewangan Dana-dana bagi tahun berakhir 31 Disember 2019 telah disediakan dalam segala aspek material, selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Dokumen Polisi mengenai Perniagaan Berkaitan Pelaburan yang dikeluarkan oleh Bank Negara Malaysia.

Asas kepada pendapat

Kami telah menjalankan audit selaras dengan piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut dihuraikan selanjutnya dalam laporan ini di bahagian Tanggungjawab juruaudit terhadap pengauditan maklumat kewangan. Kami percaya bahawa bukti audit yang kami perolehi adalah mencukupi dan bersesuaian untuk menyediakan asas kepada pendapat kami.

Penekanan perkara

Kami menarik perhatian kepada Nota 2 kepada maklumat kewangan Dana-dana, yang menerangkan asas dasar perakaunan. Maklumat kewangan Dana-dana telah sediakan untuk membantu Dana-dana dalam mematuhi Dokumen Polisi mengenai Perniagaan Berkaitan Pelaburan yang dikeluarkan oleh Bank Negara Malaysia. Sebagai hasilnya, maklumat kewangan Dana-dana mungkin tidak sesuai untuk tujuan lain. Laporan kami adalah semata-mata untuk pemegang unit Dana-dana, sebagai sebuah badan dan tidak boleh diedarkan kepada atau digunakan oleh pihak lain selain daripada pemegang unit Dana-dana. Pendapat kami tidak diubah berkenaan dengan perkara ini.



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

Kebebasan dan tanggungjawab etika lain

Kami bebas daripada Dana-dana selaras dengan Undang-undang Kecil (ke atas Etika Profesional, Kelakuan dan Amalan) Institut Akauntan Malaysia (“Undang-undang Kecil”) dan Kod Etika ‘International Code of Ethics for Professional Accountants’ untuk Akauntan Bertauliah (termasuk Piawai Kebebasan Antarabangsa) (“Kod IESBA”), dan kami telah memenuhi tanggungjawab etika lain mengikut Undang-undang Kecil dan Kod IESBA.

Maklumat lain selain daripada maklumat kewangan dan laporan juruaudit mengenainya

Para pengarah kepada Pengurus (“para pengarah”) bertanggungjawab terhadap maklumat lain. Maklumat lain terdiri daripada maklumat yang terkandung dalam Laporan Tahunan Dana-dana, tetapi tidak termasuk maklumat kewangan Dana-dana serta laporan juruaudit mengenainya.

Pendapat kami terhadap maklumat kewangan Dana-dana tidak meliputi maklumat lain dan kami tidak menyatakan sebarang bentuk kesimpulan jaminan mengenainya.

Berkaitan dengan pengauditan maklumat kewangan Dana-dana, tanggungjawab kami adalah untuk membaca maklumat lain, dan dalam berbuat demikian, mempertimbangkan sama ada maklumat lain tersebut tidak konsisten secara material dengan maklumat kewangan Dana-dana atau pengetahuan yang diperoleh dalam audit atau sebaliknya kelihatan seperti telah disalahnyatakan dengan material.

Sekiranya berdasarkan kerja yang telah kami lakukan, kami membuat kesimpulan bahawa ada salah nyata material dari maklumat lain, kami dikehendaki melaporkan fakta tersebut. Kami tidak mempunyai apa-apa untuk dilaporkan dalam hal ini.

Tanggungjawab para pengarah terhadap maklumat kewangan

Para pengarah bertanggungjawab terhadap penyediaan maklumat kewangan Dana-dana selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Dokumen Polisi mengenai Perniagaan Berkaitan Pelaburan yang dikeluarkan oleh Bank Negara Malaysia. Para pengarah juga bertanggungjawab terhadap kawalan dalaman sebagaimana ditentukan perlu oleh para pengarah untuk membolehkan penyediaan maklumat kewangan Dana-dana yang bebas daripada salah nyata material, sama ada disebabkan oleh penipuan atau kesilapan.



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

Tanggungjawab para pengarah terhadap maklumat kewangan (samb.)

Dalam menyediakan maklumat kewangan Dana-dana, para pengarah bertanggungjawab untuk menilai keupayaan Dana-dana sebagai satu usaha berterusan, mendedahkan, jika berkenaan, perkara berkaitan usaha berterusan dan menggunakan asas perakaunan untuk usaha berterusan melainkan jika para pengarah berhasrat untuk mencairkan Dana atau memberhentikan operasi, ataupun tidak mempunyai alternatif yang realistik selain berbuat demikian.

Tanggungjawab juruaudit terhadap pengauditan maklumat kewangan

Objektif kami adalah untuk memperoleh jaminan yang munasabah mengenai sama ada maklumat kewangan Dana-dana secara keseluruhan bebas daripada salah nyata material, sama ada disebabkan oleh penipuan atau kesilapan, dan untuk menerbitkan laporan juruaudit yang merangkumi pendapat kami. Jaminan yang munasabah adalah tahap jaminan yang tinggi, tetapi bukan merupakan jaminan bahawa audit yang dijalankan mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa akan sentiasa mengesan salah nyata material ketika kewujudannya. Salah nyata boleh timbul daripada penipuan atau kesilapan dan dianggap material jika, secara individu atau dalam agregat, ia boleh dijangkakan dengan munasabah untuk mempengaruhi keputusan ekonomi yang dibuat oleh pengguna berdasarkan maklumat kewangan ini.

Sebagai sebahagian daripada pengauditan mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa, kami mengamalkan pengadilan profesional dan mengekalkan keraguan profesional sepanjang pengauditan. Kami juga:

- Mengenal pasti dan menaksir risiko salah nyata material dalam maklumat kewangan Dana-dana, sama ada disebabkan oleh penipuan atau kesilapan, merangka dan melaksanakan prosedur audit terhadap risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberikan asas kepada pendapat kami. Risiko kegagalan mengesan salah nyata material akibat daripada penipuan adalah lebih tinggi daripada kesilapan, kerana penipuan mungkin melibatkan pakatan, pemalsuan, peninggalan yang disengajakan, representasi yang salah atau pengatasan kawalan dalaman.
- Memperoleh pemahaman kawalan dalaman yang berkaitan dengan audit untuk merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Dana-dana.



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

Tanggungjawab juruaudit terhadap pengauditan maklumat kewangan (samb.)

- Menilai kesesuaian dasar perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan pendedahan yang berkaitan yang dibuat oleh para pengarah.
- Membuat kesimpulan terhadap kesesuaian asas perakaunan untuk usaha berterusan oleh para pengarah dan, berdasarkan bukti audit yang diperoleh sama ada wujudnya ketidakpastian material yang berkaitan dengan peristiwa atau keadaan yang boleh menimbulkan keraguan yang signifikan terhadap keupayaan Dana-dana sebagai satu usaha berterusan. Jika kami membuat kesimpulan bahawa ketidakpastian material wujud, kami dikehendaki untuk menyatakan pendedahan yang berkaitan dalam laporan juruaudit maklumat kewangan Dana-dana atau, jika pendedahan tersebut tidak mencukupi, pendapat kami akan diubah. Kesimpulan kami adalah berdasarkan kepada bukti audit yang diperoleh sehingga tarikh laporan juruaudit. Walau bagaimanapun, peristiwa atau keadaan masa akan datang boleh menyebabkan Dana-dana berhenti sebagai usaha berterusan.

Kami telah berkomunikasi dengan para pengarah mengenai, antara perkara lain, skop dan tempoh pengauditan yang dirancang serta penemuan audit yang signifikan, termasuk sebarang kekurangan material dalam kawalan dalaman yang dikenal pasti semasa pengauditan.

Hal-hal lain

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

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

Muhammad Syarizal Bin Abdul Rahim
No. 03157/01/2021 J
Akauntan bertauliah

Kuala Lumpur, Malaysia
24 March 2020



Penyata aset dan liabiliti

Pada 31 Disember 2019

	Nota	Dana Balanced		Dana Equity	
		2019 RM	2018 RM	2019 RM	2018 RM
Aset					
Pelaburan	4	7,906,645	7,605,751	9,258,579	9,766,073
Pendapatan pelaburan belum diterima dan terakru		58,625	55,501	6,671	14,905
Aset cukai tertunda	5	-	118	-	-
Baki dalam bank		124,398	49,678	61,091	74,153
Jumlah aset		8,089,668	7,711,048	9,326,341	9,855,131
Liabiliti					
Liabiliti cukai semasa		271	10,195	-	862
Liabiliti cukai tertunda	5	7,935	-	69,080	103,419
Lain-lain bayaran		16,323	80,855	5,729	124,676
Jumlah liabiliti		24,529	91,050	74,809	228,957
Nilai aset bersih dianggap milik pemegang sijil		8,065,139	7,619,998	9,251,532	9,626,174
Diwakili oleh:					
Modal pemegang-pemegang unit		4,230,551	4,159,821	6,264,214	6,492,177
Pendapatan tidak diedarkan dibawa ke hadapan		3,834,588	3,460,177	2,987,318	3,133,997
Akaun pemegang-pemegang unit	6	8,065,139	7,619,998	9,251,532	9,626,174
Unit-unit dalam edaran	6	6,693,687	6,635,186	9,227,217	9,456,349
Nilai aset bersih dianggap milik pemegang sijil (seunit)	6	1.2049	1.1484	1.0026	1.0180

Nota-nota yang dilampirkan adalah sebahagian penting kepada maklumat kewangan.



Penyata aset dan liabiliti (samb.)

Pada 31 Disember 2019

	Nota	Dana Income		Dana Jati	
		2019	2018	2019	2018
		RM	RM	RM	RM
Aset					
Pelaburan	4	33,134,860	28,449,924	14,830,535	12,859,467
Pendapatan pelaburan belum diterima dan terakru		332,009	292,390	2,355	18,295
Lain-lain aset		422,344	37,914	53,479	13,088
Aset cukai tertunda	5	-	3,983	-	-
Baki dalam bank		198,432	535,461	129,671	206,869
Jumlah aset		34,087,645	29,319,672	15,016,040	13,097,719
Liabiliti					
Liabiliti cukai semasa		-	62,658	-	1,565
Liabiliti cukai tertunda	5	94,832	-	49,041	32,558
Lain-lain pemiutang		11,636	911	1,128	770
Jumlah liabiliti		106,468	63,569	50,169	34,893
Nilai aset bersih dianggap milik pemegang sijil		33,981,177	29,256,103	14,965,871	13,062,826
Diwakili oleh:					
Modal pemegang-pemegang unit		18,982,873	16,866,650	12,797,535	11,260,731
Pendapatan tidak diedarkan dibawa ke hadapan		14,998,304	12,389,453	2,168,336	1,802,095
Akaun pemegang-pemegang unit	6	33,981,177	29,256,103	14,965,871	13,062,826
Unit-unit dalam edaran	6	21,110,492	19,778,805	17,335,605	15,541,450
Nilai aset bersih dianggap milik pemegang sijil (seunit)	6	1.6097	1.4792	0.8633	0.8405

Nota-nota yang dilampirkan adalah sebahagian penting kepada maklumat kewangan.



Penyata aset dan liabiliti (samb.)

Pada 31 Disember 2019

	Nota	Dana Dividend		Dana AsiaPac	
		2019 RM	2018 RM	2019 RM	2018 RM
Aset					
Pelaburan	4	30,720,536	32,359,474	50,332,748	44,204,400
Pendapatan pelaburan belum diterima dan terakru		11,700	41,333	10,641	15,027
Lain-lain aset		-	-	983,057	404,338
Aset cukai tertunda	5	-	-	-	36,858
Baki dalam bank		139,212	220,159	109,464	987,074
Jumlah aset		30,871,448	32,620,966	51,435,910	45,647,697
Liabiliti					
Liabiliti cukai semasa		-	9,419	-	126,904
Liabiliti cukai tertunda	5	411,828	575,428	57,900	-
Lain-lain pemiutang		318,890	223,122	132,405	34,305
Jumlah liabiliti		730,718	807,969	190,305	161,209
Nilai aset bersih dianggap milik pemegang sijil		30,140,730	31,812,997	51,245,605	45,486,488
Diwakili oleh:					
Modal pemegang-pemegang unit		9,017,556	10,294,055	43,829,853	40,542,340
Pendapatan tidak diedarkan dibawa ke hadapan		21,123,174	21,518,942	7,415,752	4,944,148
Akaun pemegang-pemegang unit	6	30,140,730	31,812,997	51,245,605	45,486,488
Unit-unit dalam edaran	6	37,078,250	38,644,858	75,210,355	70,293,706
Nilai aset bersih dianggap milik pemegang sijil (seunit)	6	0.8129	0.8232	0.6814	0.6471

Nota-nota yang dilampirkan adalah sebahagian penting kepada maklumat kewangan.



Penyata aset dan liabiliti (samb.)

Pada 31 Disember 2019

	Nota	Dana Global Yakin		Dana Titan*	
		2019 RM	2018 RM	2019 RM	2018 RM
Aset					
Pelaburan	4	49,566,209	37,487,269	3,043,168	-
Pendapatan pelaburan belum diterima dan terakru		15,280	12,696	40	-
Lain-lain aset		1,555,724	-	106,370	-
Aset cukai tertunda	5	-	-	365	-
Baki dalam bank		322,289	426,701	67,877	-
Jumlah aset		51,459,502	37,926,666	3,217,820	-
Liabiliti					
Liabiliti cukai semasa		-	20,790	-	-
Liabiliti cukai tertunda	5	758,951	160,050	-	-
Lain-lain pemiutang		2,466	1,608,038	444	-
Jumlah liabiliti		761,417	1,788,878	444	-
Nilai aset bersih dianggap milik pemegang sijil		50,698,085	36,137,788	3,217,376	-
Diwakili oleh:					
Modal pemegang-pemegang unit		41,695,711	34,145,588	3,220,876	-
Pendapatan tidak diedarkan dibawa ke hadapan		9,002,374	1,992,200	(3,500)	-
Akaun pemegang-pemegang unit	6	50,698,085	36,137,788	3,217,376	-
Unit-unit dalam edaran	6	70,422,188	59,318,070	6,445,227	-
Nilai aset bersih dianggap milik pemegang sijil (seunit)	6	0.7199	0.6092	0.4992	-

*Dana Titan ditubuhkan pada 17 September 2019.

Nota-nota yang dilampirkan adalah sebahagian penting kepada maklumat kewangan.



Penyata pendapatan dan perbelanjaan

Bagi tahun berakhir pada 31 Disember 2019

	Nota	Dana Balanced		Dana Equity	
		2019	2018	2019	2018
		RM	RM	RM	RM
Pendapatan pelaburan:					
Pendapatan faedah/keuntungan	7	200,873	197,360	19,524	21,239
Pendapatan dividen	7	131,354	147,586	303,367	341,372
Perbelanjaan pelaburan	7	-	(132)	-	(848)
		332,227	344,814	322,891	361,763
Keuntungan atas pelupusan pelaburan		76,514	5,083	74,030	88,624
Keuntungan belum direalisasi atas pelaburan kewangan		154,132	38,932	-	-
Jumlah pendapatan		562,873	388,829	396,921	450,387
Kerugian atas pelupusan pelaburan		-	(30,808)	-	(88,106)
Kerugian belum direalisasi atas pelaburan kewangan		(50,123)	(387,919)	(429,248)	(406,004)
Yuran pengurusan		(98,497)	(99,688)	(131,809)	(140,379)
Lain-lain perbelanjaan		(6,333)	(6,294)	(6,323)	(6,302)
Jumlah perbelanjaan		(154,953)	(524,709)	(567,380)	(640,791)
Keuntungan/(kerugian) sebelum cukai		407,920	(135,880)	(170,459)	(190,404)
Cukai	8	(33,509)	10,882	23,780	27,538
Keuntungan/(kerugian) selepas cukai		374,411	(124,998)	(146,679)	(162,866)
Pendapatan tidak diedarkan dibawa ke hadapan		3,460,177	3,585,175	3,133,997	3,296,863
Pendapatan tidak diedarkan dibawa ke hadapan		3,834,588	3,460,177	2,987,318	3,133,997

Nota-nota yang dilampirkan adalah sebahagian penting kepada maklumat kewangan.



Penyata pendapatan dan perbelanjaan (samb.)

Bagi tahun berakhir pada 31 Disember 2019

	Nota	Dana Income		Dana Jati	
		2019	2018	2019	2018
		RM	RM	RM	RM
Pendapatan pelaburan:					
Pendapatan faedah/keuntungan	7	1,502,781	1,369,926	56,789	38,309
Pendapatan dividen	7	-	-	323,265	355,961
Perbelanjaan pelaburan	7	-	-	(1,533)	(4,183)
		1,502,781	1,369,926	378,521	390,087
Keuntungan atas pelupusan pelaburan		388,393	8,317	-	27,432
Keuntungan belum direalisasi atas pelaburan kewangan		1,241,081	235,541	212,779	11,250
Jumlah pendapatan		3,132,255	1,613,784	591,300	428,769
Kerugian dan perbelanjaan:					
Kerugian atas pelupusan pelaburan		(10,511)	(146,246)	-	(24,329)
Kerugian belum direalisasi atas pelaburan kewangan		(109,541)	(34,842)	(6,750)	(985,198)
Yuran pengurusan		(155,935)	(139,419)	(188,374)	(176,442)
Lain-lain perbelanjaan		(6,441)	(6,352)	(6,555)	(6,457)
Jumlah perbelanjaan		(282,428)	(326,859)	(201,679)	(1,192,426)
Keuntungan/(kerugian) sebelum cukai		2,849,827	1,286,925	389,621	(763,657)
Cukai	8	(240,976)	(113,835)	(23,380)	72,350
Keuntungan/(kerugian) selepas cukai		2,608,851	1,173,090	366,241	(691,307)
Pendapatan tidak diedarkan dibawa ke hadapan		12,389,453	11,216,363	1,802,095	2,493,402
Pendapatan tidak diedarkan dibawa ke hadapan		14,998,304	12,389,453	2,168,336	1,802,095

Nota-nota yang dilampirkan adalah sebahagian penting kepada maklumat kewangan.



Penyata pendapatan dan perbelanjaan (samb.)

Bagi tahun berakhir pada 31 Disember 2019

	Nota	Dana Dividend		Dana AsiaPac	
		2019 RM	2018 RM	2019 RM	2018 RM
Pendapatan pelaburan:					
Pendapatan faedah/keuntungan	7	69,229	72,897	283,073	222,196
Pendapatan dividen	7	1,012,078	1,113,913	1,626,985	1,393,221
Perbelanjaan pelaburan	7	(3,323)	(1,975)	(17,943)	(21,356)
		1,077,984	1,184,835	1,892,115	1,594,061
Keuntungan atas pelupusan pelaburan		974,448	245,007	-	-
Keuntungan belum direalisasi atas pelaburan kewangan		25,115	29,275	1,184,486	-
Lain-lain pendapatan		-	-	80,529	82,498
Jumlah pendapatan		2,077,547	1,459,117	3,157,130	1,676,559
Kerugian atas pelupusan pelaburan					
Kerugian atas pelupusan pelaburan		-	(61,920)	-	-
Kerugian belum direalisasi atas pelaburan kewangan		(2,070,109)	(1,870,387)	-	(3,580,818)
Yuran pengurusan		(464,777)	(502,356)	(426,494)	(368,993)
Lain-lain perbelanjaan		(6,371)	(6,357)	(6,462)	(6,410)
Jumlah perbelanjaan		(2,541,257)	(2,441,020)	(432,956)	(3,956,221)
Keuntungan/(kerugian) sebelum cukai		(463,710)	(981,903)	2,724,174	(2,279,662)
Cukai	8	67,942	115,942	(252,570)	152,340
Keuntungan/(kerugian) selepas cukai		(395,768)	(865,961)	2,471,604	(2,127,322)
Pendapatan tidak diedarkan dibawa ke hadapan		21,518,942	22,384,901	4,944,148	7,071,470
Pendapatan tidak diedarkan dibawa ke hadapan		21,123,174	21,518,942	7,415,752	4,944,148

Nota-nota yang dilampirkan adalah sebahagian penting kepada maklumat kewangan.



Penyata pendapatan dan perbelanjaan (samb.)

Bagi tahun berakhir pada 31 Disember 2019

	Nota	Dana Global Yakin		Dana Titan*	
		2019	2018	2019	2018
		RM	RM	RM	RM
Pendapatan pelaburan:					
Pendapatan faedah/keuntungan	7	245,222	173,869	17,434	-
Pendapatan dividen	7	-	-	(6,876)	-
		245,222	173,869	10,558	-
Keuntungan belum direalisasi atas pelaburan kewangan		7,486,264	-	-	-
Lain-lain pendapatan		289,074	264,095	-	-
Jumlah pendapatan		8,020,560	437,964	10,558	-
Yuran pengurusan		(362,332)	(310,945)	(7,594)	-
Kerugian belum direalisasi atas pelaburan kewangan		-	(3,575,064)	(4,555)	-
Lain-lain perbelanjaan		(6,409)	(6,341)	(1,429)	-
Jumlah perbelanjaan		(368,741)	(3,892,350)	(13,578)	-
Keuntungan/(kerugian) sebelum cukai		7,651,819	(3,454,386)	(3,020)	-
Cukai	8	(641,645)	250,968	(480)	-
Keuntungan/(kerugian) selepas cukai		7,010,174	(3,203,418)	(3,500)	-
Pendapatan tidak diedarkan dibawa ke hadapan		1,992,200	5,195,618	-	-
Pendapatan tidak diedarkan dibawa ke hadapan		9,002,374	1,992,200	(3,500)	-

*Dana Titan ditubuhkan pada 17 September 2019.

Nota-nota yang dilampirkan adalah sebahagian penting kepada maklumat kewangan.



Penyata perubahan dalam nilai aset bersih dianggap milik pemegang sijil

Bagi tahun berakhir 31 Disember 2019

	Dana Balanced		Dana Equity	
	2019	2018	2019	2018
	RM	RM	RM	RM
Nilai Aset Bersih dianggap milik pemegang sijil pada permulaan tahun kewangan	7,619,998	7,963,979	9,626,174	10,424,841
Keuntungan bersih bagi tahun, selepas cukai Keuntungan/(kerugian) belum direalisasi atas pelaburan kewangan, selepas cukai	278,724	196,070	248,230	210,657
Lebihan Keuntungan/(kerugian) bersih, selepas cukai bagi tahun	95,687	(321,068)	(394,909)	(373,523)
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	374,411	(124,998)	(146,679)	(162,866)
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	630,369	674,756	896,833	1,000,349
	(559,639)	(893,739)	(1,124,796)	(1,636,150)
Nilai Aset Bersih dianggap milik pemegang sijil pada akhir tahun kewangan	8,065,139	7,619,998	9,251,532	9,626,174

	Dana Income		Dana Jati	
	2019	2018	2019	2018
	RM	RM	RM	RM
Nilai Aset Bersih dianggap milik pemegang sijil pada permulaan tahun kewangan	29,256,103	26,931,906	13,062,826	12,544,871
Keuntungan bersih bagi tahun, selepas cukai Keuntungan/(kerugian) belum direalisasi atas pelaburan kewangan, selepas cukai	1,567,834	988,448	176,695	204,725
Lebihan Keuntungan/(kerugian) bersih, selepas cukai bagi tahun	1,041,017	184,642	189,546	(896,032)
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	2,608,851	1,173,090	366,241	(691,307)
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	5,928,619	4,000,968	3,338,138	2,682,596
	(3,812,396)	(2,849,861)	(1,801,334)	(1,473,334)
Nilai Aset Bersih dianggap milik pemegang sijil pada akhir tahun kewangan	33,981,177	29,256,103	14,965,871	13,062,826

Nota-nota yang dilampirkan adalah sebahagian penting kepada maklumat kewangan.



Penyata perubahan dalam nilai aset bersih dianggap milik pemegang sijil (samb.)

Bagi tahun berakhir 31 Disember 2019

	Dana Dividend		Dana AsiaPac	
	2019	2018	2019	2018
	RM	RM	RM	RM
Nilai Aset Bersih dianggap milik pemegang sijil pada permulaan tahun kewangan	31,812,997	34,483,354	45,486,488	40,393,512
Keuntungan bersih bagi tahun, selepas cukai (Kerugian)/keuntungan belum direalisasi atas pelaburan kewangan, selepas cukai	1,485,626	827,862	1,381,877	1,167,031
Lebihan (kerugian)/keuntungan bersih, selepas cukai bagi tahun	(1,881,394)	(1,693,823)	1,089,727	(3,294,353)
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	(395,768)	(865,961)	2,471,604	(2,127,322)
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	2,668,876	3,105,736	14,203,936	14,614,511
	(3,945,375)	(4,910,132)	(10,916,423)	(7,394,213)
Nilai Aset Bersih dianggap milik pemegang sijil pada akhir tahun kewangan	30,140,730	31,812,997	51,245,605	45,486,488

	Dana Global Yakin		Dana Titan*	
	2019	2018	2019	2018
	RM	RM	RM	RM
Nilai Aset Bersih dianggap milik pemegang sijil pada permulaan tempoh/tahun kewangan	36,137,788	34,279,102	-	-
Keuntungan bersih bagi tahun, selepas cukai	122,811	85,640	691	-
Keuntungan/(kerugian) belum direalisasi atas pelaburan kewangan, selepas cukai	6,887,363	(3,289,058)	(4,191)	-
Lebihan Keuntungan/(kerugian) bersih, selepas cukai bagi tahun	7,010,174	(3,203,418)	(3,500)	-
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	14,585,301	10,875,147	3,220,876	-
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(7,035,178)	(5,813,043)	-	-
Nilai Aset Bersih dianggap milik pemegang sijil pada akhir tahun kewangan	50,698,085	36,137,788	3,217,376	-

*Dana Titan ditubuhkan pada 17 September 2019.

Nota-nota yang dilampirkan adalah sebahagian penting kepada maklumat kewangan.



Nota-nota kepada maklumat kewangan

1. Pengurus dan aktiviti utamanya

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

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

Maklumat kewangan telah diberi kebenaran untuk diterbitkan oleh Lembaga Pengarah Pengurus selaras dengan resolusi pada 24 Mac 2020.

2. Asas penyediaan

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

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

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

3. Dasar Perakaunan Penting

(a) Pelaburan

i) Aset Kewangan

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



Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)

(a) Pelaburan (samb.)

i) Aset Kewangan (samb.)

Nilai yang Dilunaskan

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

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

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

Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan

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

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



Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)

(a) Pelaburan (samb.)

ii) Nilai Saksama Aset Kewangan

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

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

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

(b) Tunai dan Setara Tunai

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

(c) Penilaian kemerosotan pada aset kewangan

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

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

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



Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)**(c) Penilaian kemerosotan pada aset kewangan (samb.)**

Instrumen kewangan yang tidak dinilai berdasarkan Nilai saksama melalui Penyata Pendapatan dan Perbelanjaan (samb.)

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

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

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

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

(d) Liabiliti kewangan

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

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



Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)

(d) Liabiliti kewangan (samb.)

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

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

(e) Akaun pemegang-pemegang unit

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

(f) Pendapatan diiktiraf

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

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



Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)

(g) Yuran Pengurusan

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

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

(h) Perbelanjaan lain

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

(i) Percukaian

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

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



Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)**(i) Percukaian (samb.)**

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

(j) Transaksi mata wang asing

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

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



Nota-nota kepada maklumat kewangan (samb.)

3. Dasar Perakaunan Penting (samb.)

(k) Pembentukan bersih unit-unit

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

(l) Pembatalan bersih unit-unit

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



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan
(i) Dana Balanced

	2019 RM	2018 RM
Nilai Saksama melalui penyata pendapatan dan perbelanjaan:		
Sekuriti hutang	3,925,861	4,050,621
Sekuriti ekuiti	2,676,104	2,783,425
Dana amanah hartanah	622,650	621,860
	7,224,615	7,455,906
Deposit dengan institusi kewangan berlesen	682,030	149,845
	7,906,645	7,605,751

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan				
Sekuriti hutang				
Bon Korporat				
Bank Pembangunan Malaysia Berhad	200,000	200,000	217,742	2.7%
CIMB Bank Berhad	500,000	500,000	508,740	6.3%
Northern Gateway Infrastructure Sdn Berhad	550,000	553,010	602,293	7.5%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	345,156	4.3%
Sabah Development Bank Berhad	400,000	400,360	418,660	5.2%
Malaysia Steel Works KL Berhad	300,000	300,000	309,618	3.8%
MBSB Bank Berhad	300,000	300,000	299,994	3.7%
Edra Solar Sdn Bhd	600,000	600,000	609,834	7.6%
Telekosang Hydro One Sdn Bhd	600,000	606,720	613,824	7.6%
Jumlah Sekuriti hutang		3,780,730	3,925,861	48.7%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(i) Dana Balanced (samb.)

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti ekuiti				
<u>Perladangan</u>				
FGV Holdings Berhad	39,600	177,331	59,796	0.7%
IOI Corporation Berhad	32,000	150,499	147,520	1.8%
Kuala Lumpur Kepong Berhad	3,000	74,687	74,400	0.9%
Sime Darby Plantation Berhad	20,494	79,095	111,692	1.4%
<u>Penjagaan Kesihatan</u>				
IHH Healthcare Berhad	14,000	84,930	76,580	0.9%
<u>Telekomunikasi & Media</u>				
Astro Malaysia Holdings Berhad	43,000	129,052	54,610	0.7%
Axiata Group Berhad	16,537	92,157	68,298	0.8%
Maxis Berhad	31,000	176,869	164,610	2.0%
Digi.Com Berhad	23,000	99,720	102,580	1.3%
Telekom Malaysia Berhad	40,854	167,199	155,654	1.9%
<u>Produk & Perkhidmatan Pengguna</u>				
Petronas Dagangan Berhad	6,000	128,028	138,600	1.7%
Sime Darby Berhad	20,494	26,196	45,497	0.6%
PPB Group Berhad	3,600	49,902	67,824	0.8%
<u>Pengangkutan & Logistik</u>				
MISC Berhad	5,000	32,439	41,600	0.5%
Malaysia Airports Holdings Berhad	1,000	8,880	7,600	0.1%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)
(i) Dana Balanced (samb.)

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti ekuiti (samb.)				
<i>Utiliti</i>				
Tenaga Nasional Berhad	30,000	245,400	397,200	4.9%
YTL Corporation Berhad	500	745	488	0.0%
Petronas Gas Berhad	5,000	89,767	83,100	1.0%
<i>Tenaga</i>				
Sapura Energy Berhad	119,000	156,873	31,045	0.4%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	14,000	70,784	102,900	1.3%
Hap Seng Consolidated Berhad	5,000	46,072	49,550	0.6%
Press Metal Aluminium Holdings Berhad	5,000	22,428	23,150	0.3%
<i>Perkhidmatan Kewangan</i>				
CIMB Group Holdings Berhad	39,674	240,145	204,321	2.5%
Malayan Banking Berhad	34,295	246,427	296,309	3.7%
Hong Leong Bank Berhad	5,000	73,277	86,500	1.1%
Hong Leong Financial Group Berhad	1,000	15,320	16,900	0.2%
Public Bank Berhad	2,000	40,060	38,880	0.5%
RHB Bank Berhad	5,000	25,600	28,900	0.4%
Jumlah Sekuriti ekuiti		2,749,882	2,676,104	33.2%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(i) Dana Balanced (samb.)

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Dana amanah hartanah				
<u>Amanah Pelaburan Hartanah (REIT):</u>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	132,000	1.6%
Amanah Raya Real Estate Investment Trust	250,000	235,000	183,750	2.3%
IGB Real Estate Investment Trust	75,000	95,750	141,000	1.7%
KLCC Real Estate Investment Trust	21,000	164,077	165,900	2.1%
Jumlah Dana amanah hartanah		594,827	622,650	7.7%
Jumlah Pelaburan		7,125,439	7,224,615	89.6%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(i) Dana Balanced (samb.)

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

	← 2018 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan Sekuriti hutang				
Sekuriti Kerajaan Malaysia	1,000,000	977,245	961,300	12.6%
Bon Korporat:				
Al Dzhahab Assets Berhad	100,000	100,220	100,278	1.3%
Malaysia Steel Works KL Berhad	300,000	300,000	300,657	4.0%
YTL Corporation Berhad	200,000	201,740	195,850	2.6%
Sabah Credit Corporation	350,000	350,462	351,586	4.6%
Sabah Development Bank Berhad	550,000	550,495	551,832	7.2%
Bank Pembangunan Malaysia Berhad	200,000	200,000	198,206	2.6%
CIMB Bank Berhad	500,000	500,000	502,695	6.6%
Northern Gateway Infrastructure Sdn Berhad	550,000	553,010	571,243	7.5%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	316,974	4.2%
		<u>3,076,567</u>	<u>3,089,321</u>	40.5%
Jumlah Sekuriti hutang		<u>4,053,812</u>	<u>4,050,621</u>	53.2%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(i) Dana Balanced (samb.)

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

	← 2018 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti ekuiti				
<u>Perladangan</u>				
FGV Holdings Berhad	39,600	177,331	28,116	0.4%
IOI Corporation Berhad	32,000	150,499	142,400	1.9%
Kuala Lumpur Kepong Berhad	3,000	74,687	74,160	1.0%
Sime Darby Plantation Berhad	20,494	79,095	97,347	1.3%
<u>Penjagaan Kesihatan</u>				
IHH Healthcare Berhad	14,000	84,930	75,180	1.0%
<u>Telekomunikasi & Media</u>				
Astro Malaysia Holdings Berhad	43,000	129,052	55,900	0.7%
Axiata Group Berhad	16,137	90,618	63,257	0.8%
Maxis Berhad	31,000	176,869	165,850	2.2%
Digi.Com Berhad	23,000	99,720	103,040	1.4%
Telekom Malaysia Berhad Berhad	40,854	167,199	108,263	1.4%
<u>Produk & Perkhidmatan Pengguna</u>				
Petronas Dagangan Berhad	6,000	128,028	157,560	2.1%
Sime Darby Berhad	20,494	26,196	48,981	0.6%
PPB Group Berhad	3,600	49,902	63,216	0.8%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(i) Dana Balanced (samb.)

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

	← 2018 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti ekuiti (samb.)				
<i>Pengangkutan & Logistik</i>				
MISC Berhad	5,000	32,439	33,350	0.4%
Malaysia Airports Holdings Berhad	1,000	8,880	8,360	0.1%
Westports Holdings Berhad	12,000	47,260	43,440	0.6%
<i>Utiliti</i>				
Tenaga Nasional Berhad	30,000	245,400	407,400	5.4%
YTL Corporation Berhad	500	745	500	0.0%
Petronas Gas Berhad	5,000	89,767	95,800	1.3%
<i>Tenaga</i>				
Sapura Energy Berhad	42,000	135,873	11,970	0.2%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	14,000	70,784	130,060	1.7%
Press Metal Aluminium Holdings Berhad	5,000	22,428	24,100	0.3%
Hap Seng Consolidated Berhad	5,000	46,072	49,250	0.7%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(i) Dana Balanced (samb.)

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

	← 2018 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti ekuiti (samb.)				
<u>Perkhidmatan Kewangan</u>				
CIMB Group Holdings Berhad	37,599	230,247	214,314	2.8%
Malayan Banking Berhad	38,478	275,818	364,771	4.8%
Hong Leong Bank Berhad	6,000	87,932	122,400	1.6%
Hong Leong Financial Group Berhad	1,000	15,320	18,560	0.2%
Public Bank Berhad	2,000	40,060	49,480	0.7%
RHB Bank Berhad	5,000	25,600	26,400	0.4%
Jumlah Sekuriti ekuiti		2,808,751	2,783,425	36.5%
Dana amanah hartanah				
<u>Amanah Pelaburan Hartanah (REIT):</u>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	127,000	1.7%
Amanah Raya Real Estate Investment Trust	250,000	235,000	205,000	2.7%
IGB Real Estate Investment Trust	75,000	95,750	129,000	1.7%
KLCC Real Estate Investment Trust	21,000	164,077	160,860	2.1%
Jumlah Dana amanah hartanah		594,827	621,860	8.2%
Jumlah Pelaburan		7,457,390	7,455,906	97.9%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(ii) Dana Equity

	2019 RM	2018 RM
Nilai Saksama melalui penyata pendapatan dan perbelanjaan:		
Sekuriti ekuiti	7,915,606	8,396,539
Dana amanah hartanah	596,850	649,300
	8,512,456	9,045,839
Deposit dengan institusi kewangan berlesen	746,123	720,234
	9,258,579	9,766,073

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan				
Sekuriti ekuiti				
<u>Perladangan</u>				
Kuala Lumpur Kepong Berhad	11,000	274,039	272,800	2.9%
IOI Corporation Berhad	140,866	724,262	649,392	7.0%
Sime Darby Plantation Berhad	76,821	418,321	418,674	4.5%
<u>Penjagaan Kesihatan</u>				
IHH Healthcare Berhad	36,000	132,076	196,920	2.1%
<u>Telekomunikasi & Media</u>				
Axiata Group Berhad	57,252	199,093	236,451	2.6%
Maxis Berhad	60,500	323,789	321,255	3.5%
Telekom Malaysia Berhad	80,947	323,364	308,408	3.3%
Digi.Com Berhad	62,000	294,480	276,520	3.0%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(ii) Dana Equity (samb.)

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti ekuiti (samb.)				
<u>Produk & Perkhidmatan Pengguna</u>				
Petronas Dagangan Berhad	15,000	48,825	346,500	3.7%
Sime Darby Berhad	96,821	192,382	214,943	2.3%
PPB Group Berhad	13,200	182,115	248,688	2.7%
<u>Pengangkutan & Logistik</u>				
MISC Berhad	29,000	180,650	241,280	2.6%
Malaysia Airports Holdings Berhad	1,000	8,880	7,600	0.1%
<u>Utiliti</u>				
Petronas Gas Berhad	22,000	414,486	365,640	4.0%
Tenaga Nasional Berhad	57,250	518,606	757,990	8.2%
<u>Tenaga</u>				
Sapura Energy Berhad	249,332	302,019	65,046	0.7%
<u>Produk & Perkhidmatan Perindustrian</u>				
Petronas Chemicals Group Berhad	72,000	395,187	529,200	5.7%
Press Metal Aluminium Holdings Berhad	5,000	22,428	23,150	0.3%
Hap Seng Consolidated Berhad	24,000	223,588	237,840	2.6%
<u>Pembinaan</u>				
IJM Corporation Berhad	31,000	104,527	66,650	0.7%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(ii) Dana Equity (samb.)

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti ekuiti (samb.)				
<u>Perkhidmatan Kewangan</u>				
CIMB Group Holdings Berhad	64,516	380,686	332,257	3.6%
Malayan Banking Berhad	67,436	506,298	582,647	6.3%
AMMB Holdings Berhad	44,000	212,578	171,600	1.9%
Public Bank Berhad	30,402	349,694	591,015	6.4%
Hong Leong Bank Berhad	10,000	140,787	173,000	1.9%
Hong Leong Financial Group Berhad	7,000	104,960	118,300	1.3%
RHB Bank Berhad	28,000	138,463	161,840	1.7%
Jumlah Sekuriti ekuiti		7,116,583	7,915,606	85.6%
Dana amanah hartanah				
<u>Amanah Pelaburan Hartanah (REIT):</u>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	132,000	1.4%
Amanah Raya Real Estate Investment Trust	310,000	292,450	227,850	2.5%
KLCC Real Estate Investment Trust	30,000	139,935	237,000	2.6%
Jumlah Dana amanah hartanah		532,385	596,850	6.5%
Jumlah Pelaburan		7,648,968	8,512,456	92.0%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(ii) Dana Equity (samb.)

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

	← 2018 →			% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM	Nilai saksama RM	
Nilai Saksama melalui penyata pendapatan dan perbelanjaan Sekuriti ekuiti				
<u>Perladangan</u>				
Kuala Lumpur Kepong Berhad	11,000	274,039	271,920	2.6%
IOI Corporation Berhad	140,866	724,262	626,854	6.5%
Sime Darby Plantation Berhad	76,821	418,321	364,900	3.8%
<u>Penjagaan Kesihatan</u>				
IHH Healthcare Berhad	36,000	132,076	193,320	2.0%
<u>Telekomunikasi & Media</u>				
Axiata Group Berhad	55,865	193,757	218,991	2.3%
Maxis Berhad	60,500	323,789	323,675	3.4%
Digi.Com Berhad	62,000	294,480	277,760	2.9%
Telekom Malaysia Berhad	80,947	323,364	214,510	2.2%
<u>Produk & Perkhidmatan</u>				
<u>Pengguna</u>				
Petronas Dagangan Berhad	15,000	48,825	393,900	4.1%
Sime Darby Berhad	96,821	192,382	231,402	2.4%
PPB Group Berhad	13,200	182,115	231,792	2.4%
<u>Pengangkutan & Logistik</u>				
MISC Berhad	29,000	180,650	193,430	2.0%
Malaysia Airports Holdings Berhad	1,000	8,880	8,360	0.1%
<u>Utiliti</u>				
Petronas Gas Berhad	22,000	414,486	421,520	4.4%
Tenaga Nasional Berhad	57,250	518,606	777,455	8.1%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)
(ii) Dana Equity (samb.)

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

	← 2018 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti ekuiti (samb.)				
<u>Tenaga</u>				
Sapura Energy Berhad	88,000	258,019	25,080	0.3%
<u>Produk & Perkhidmatan Perindustrian</u>				
Petronas Chemicals Group Berhad	72,000	395,187	668,880	7.0%
Press Metal Aluminium Holdings Berhad	5,000	22,428	24,100	0.3%
Hap Seng Consolidated Berhad	24,000	223,588	236,400	2.5%
<u>Pembinaan</u>				
IJM Corporation Berhad	31,000	104,527	50,220	0.5%
<u>Perkhidmatan Kewangan</u>				
CIMB Group Holdings Berhad	61,141	364,586	348,504	3.6%
Malayan Banking Berhad	75,825	568,489	718,821	7.5%
AMMB Holdings Berhad	44,000	212,578	190,520	2.0%
Public Bank Berhad	34,402	395,704	851,105	8.8%
Hong Leong Bank Berhad	12,000	168,944	244,800	2.5%
Hong Leong Financial Group Berhad	7,000	104,960	129,920	1.4%
RHB Bank Berhad	30,000	148,353	158,400	1.7%
Jumlah Sekuriti ekuiti		7,197,395	8,396,539	87.2%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(ii) Dana Equity (samb.)

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

	← 2018 →		
	Bilangan unit	Kos RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)			
Dana amanah hartanah			
<u>Amanah Pelaburan Hartanah (REIT):</u>			
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	1.3%
Amanah Raya Real Estate Investment Trust	310,000	292,450	2.6%
KLCC Real Estate Investment Trust	35,000	163,258	2.8%
Jumlah Dana amanah hartanah		555,708	6.8%
Jumlah Pelaburan		7,753,103	94.0%

(iii) Dana Income

	2019 RM	2018 RM
Nilai Saksama melalui penyata pendapatan dan perbelanjaan:		
Sekuriti hutang	29,119,982	27,949,757
Deposit dengan institusi kewangan berlesen	4,014,878	500,167
	33,134,860	28,449,924



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)
(iii) Dana Income (samb.)

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

	← 2019 →			% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM	Nilai saksama RM	
Nilai Saksama melalui penyata pendapatan dan perbelanjaan				
Sekuriti hutang				
Sekuriti Kerajaan Malaysia	100,000	95,510	110,364	0.3%
Terbitan Pelaburan Kerajaan Malaysia	200,000	198,468	222,622	0.7%
Bon Korporat				
CIMB Bank Berhad	500,000	500,000	508,740	1.5%
Edra Solar Sdn Bhd	2,700,000	2,700,000	2,744,253	8.1%
MBSB Bank Berhad	1,400,000	1,400,000	1,399,972	4.1%
Danga Capital Berhad	500,000	517,350	525,440	1.5%
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	1,088,710	3.2%
CIMB Bank Berhad Subordinated Debt	250,000	250,225	253,078	0.7%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,142,980	6.3%
BGSM Management Sdn Berhad	1,000,000	1,026,700	1,017,150	3.0%
Sabah Development Bank Berhad	2,700,000	2,707,672	2,778,753	8.2%
Sarawak Energy Bhd	1,000,000	1,000,000	1,106,340	3.3%
UITM Solar Power Sdn Berhad	2,300,000	2,316,790	2,587,063	7.6%
Northern Gateway Infrastructure Sdn Berhad	2,400,000	2,413,740	2,634,084	7.8%
Quantum Solar Park Semenanjung Sdn Berhad	1,800,000	1,828,905	1,843,110	5.4%
Telekosang Hydro One Sdn Bhd	2,700,000	2,730,240	2,762,208	8.1%
Hong Leong Financial Group Berhad	2,000,000	2,000,000	2,033,160	6.0%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iii) Dana Income (samb.)

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti hutang (samb.)				
Bon Korporat (samb.)				
Malaysia Steel Works KL Berhad	2,000,000	2,000,000	2,064,120	6.1%
CIMB Group Holdings Berhad	1,000,000	1,000,000	1,044,810	3.1%
Gulf Investment Corporation G.S.C	250,000	248,975	253,025	0.7%
Jumlah Bon Korporat		27,640,597	28,786,996	84.7%
Jumlah Pelaburan		27,934,575	29,119,982	85.7%

	← 2018 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan				
Sekuriti hutang				
Sekuriti Kerajaan Malaysia	3,150,000	3,181,905	3,129,459	10.7%
Terbitan Pelaburan Kerajaan Malaysia	200,000	198,468	200,260	0.7%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)
(iii) Dana Income (samb.)

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

	← 2018 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti hutang (samb.)				
Bon Korporat (samb.)				
CIMB Bank Berhad	500,000	500,000	502,695	1.7%
Al Dzahab Assets Berhad	250,000	250,550	250,695	0.9%
Sabah Credit Corporation	1,000,000	1,001,320	1,004,530	3.4%
Perdana Petroleum Bhd	1,000,000	1,000,000	1,002,140	3.4%
MBSB Bank Berhad	1,200,000	1,199,040	1,201,788	4.1%
Northern Gateway Infrastructure Sdn Berhad	2,400,000	2,413,740	2,494,926	8.5%
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	991,030	3.4%
CIMB Bank Berhad Subordinated Debt	250,000	250,225	251,800	0.9%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,054,660	7.0%
Quantum Solar Park Semenanjung Sdn Bhd	1,800,000	1,828,905	1,745,862	6.0%
BGSM Management Sdn Berhad	1,000,000	1,026,700	1,017,320	3.5%
Sabah Development Bank Berhad	1,950,000	1,952,775	1,960,250	6.7%
Sarawak Energy Bhd	1,000,000	1,000,000	1,002,150	3.4%
UITM Solar Power Sdn Berhad	2,300,000	2,316,790	2,399,337	8.2%
Malaysia Steel Works KL Berhad	2,000,000	2,000,000	2,004,380	6.9%
CIMB Group Holdings Berhad	1,000,000	1,000,000	1,007,540	3.4%
PBFIN Berhad	1,000,000	1,095,400	1,013,480	3.5%
Danga Capital Berhad	500,000	517,350	505,340	1.7%
YTL Corporation Berhad	2,000,000	2,017,400	1,958,500	6.7%
Gulf Investment Corporation G.S.C	250,000	248,975	251,615	0.9%
Jumlah Bon Korporat		24,619,170	24,620,038	84.2%
Jumlah Pelaburan		27,999,543	27,949,757	95.5%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)
(iv) Dana Jati

	2019 RM	2018 RM
Nilai Saksama melalui penyata pendapatan dan perbelanjaan:		
Sekuriti ekuiti	11,295,283	10,544,391
Dana didagangkan Bursa	490,500	497,250
Dana amanah hartanah	619,200	599,300
	12,404,983	11,640,941
 Deposit dengan institusi kewangan berlesen	 2,425,552	 1,218,526
	14,830,535	12,859,467

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan				
Sekuriti ekuiti				
<u>Perladangan</u>				
Sime Darby Plantation Berhad	138,131	748,901	752,814	5.0%
FGV Holdings Berhad	56,600	202,474	85,466	0.6%
Kuala Lumpur Kepong Berhad	24,000	596,257	595,200	4.0%
IOI Corporation Berhad	132,000	601,501	608,520	4.1%
<u>Penjagaan Kesihatan</u>				
IHH Healthcare Berhad	102,000	416,437	557,940	3.7%
<u>Telekomunikasi & Media</u>				
Axiata Group Berhad	179,432	811,935	741,054	5.0%
Maxis Berhad	111,200	627,985	590,472	3.9%
Telekom Malaysia Berhad	181,278	649,708	690,669	4.6%
Digi.Com Berhad	102,000	482,096	454,920	3.0%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iv) Dana Jati (samb.)

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti ekuiti (samb.)				
<u>Produk & Perkhidmatan</u>				
<u>Pengguna</u>				
Petronas Dagangan Berhad	20,000	403,106	462,000	3.1%
Sime Darby Berhad	255,131	543,979	566,391	3.8%
PPB Group Berhad	39,600	550,962	746,064	5.0%
<u>Pengangkutan & Logistik</u>				
MISC Berhad	81,000	482,155	673,920	4.5%
Westports Holding Berhad	72,000	284,200	303,120	2.0%
<u>Penjagaan Kesihatan</u>				
Top Glove Corporation Berhad	32,000	147,520	150,080	1.0%
<u>Tenaga</u>				
Sapura Energy Berhad	623,332	597,470	162,616	1.1%
<u>Utiliti</u>				
Tenaga Nasional Berhad	90,550	873,522	1,198,882	8.0%
Petronas Gas Berhad	41,000	735,386	681,420	4.6%
<u>Produk & Perkhidmatan</u>				
<u>Perindustrian</u>				
Petronas Chemicals Group Berhad	115,700	684,123	850,395	5.7%
Press Metal Aluminium Holdings Berhad	58,000	273,293	268,540	1.8%
<u>Pembinaan</u>				
IJM Corporation Berhad	72,000	234,618	154,800	1.0%
Jumlah Sekuriti ekuiti		10,947,628	11,295,283	75.5%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iv) Dana Jati (samb.)

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Dana didagangkan Bursa				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	490,500	3.3%
Dana amanah hartanah				
<u>Amanah Pelaburan Hartanah (REIT):</u>				
KLCC Real Estate Investment Trust	60,000	455,512	474,000	3.2%
Al-'Aqar Healthcare Real Estate Investment Trust	110,000	122,400	145,200	1.0%
Jumlah Dana amanah hartanah		577,912	619,200	4.1%
Jumlah Pelaburan		11,791,983	12,404,983	82.9%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iv) Dana Jati (samb.)

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

	← 2018 →			% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM	Nilai saksama RM	
Nilai Saksama melalui penyata pendapatan dan perbelanjaan Sekuriti ekuiti				
<u>Perladangan</u>				
Sime Darby Plantation Berhad	138,131	748,901	656,122	5.0%
FGV Holdings Berhad	56,600	202,474	40,186	30.0%
Kuala Lumpur Kepong Berhad	24,000	596,257	593,280	4.5%
IOI Corporation Berhad	132,000	601,501	587,400	4.5%
<u>Penjagaan Kesihatan</u>				
IHH Healthcare Berhad	102,000	416,437	547,740	4.2%
<u>Telekomunikasi & Media</u>				
Axiata Group Berhad	175,083	795,201	686,325	5.3%
Maxis Berhad	111,200	627,985	594,920	4.6%
Digi.Com Berhad	70,000	333,936	313,600	2.4%
Telekom Malaysia Berhad	181,278	649,708	480,387	3.7%
<u>Produk & Perkhidmatan Pengguna</u>				
Petronas Dagangan Berhad	20,000	403,106	525,200	4.0%
Sime Darby Berhad	255,131	543,979	609,763	4.7%
PPB Group Berhad	39,600	550,962	695,376	5.3%
<u>Pengangkutan & Logistik</u>				
MISC Berhad	81,000	482,155	540,270	4.1%
Westports Holding Berhad	72,000	284,200	260,640	2.0%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iv) Dana Jati (samb.)

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

	← 2018 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti ekuiti (samb.)				
<u>Utiliti</u>				
Tenaga Nasional Berhad	80,550	737,922	1,093,869	8.4%
Petronas Gas Berhad	41,000	735,386	785,560	6.0%
<u>Tenaga</u>				
Sapura Energy Berhad	220,000	487,470	62,700	0.5%
<u>Produk & Perkhidmatan Perindustrian</u>				
Petronas Chemicals Group Berhad	115,700	684,123	1,074,853	8.2%
Press Metal Aluminium Holdings Berhad	58,000	273,293	279,560	2.1%
<u>Pembinaan</u>				
IJM Corporation Berhad	72,000	234,618	116,640	0.9%
Jumlah Sekuriti ekuiti		10,389,614	10,544,391	80.7%
Dana didagangkan Bursa				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	497,250	3.8%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(iv) Dana Jati (samb.)

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

	← 2018 →		
	Bilangan unit	Kos RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)			
Dana amanah hartanah			
<u>Amanah Pelaburan Hartanah (REIT):</u>			
KLCC Real Estate Investment Trust	60,000	455,512	459,600
Al-'Aqar Healthcare Real Estate Investment Trust	110,000	122,400	139,700
Jumlah Dana amanah hartanah		577,912	599,300
Jumlah Pelaburan		11,233,969	11,640,941

(v) Dana Dividend

	2019 RM	2018 RM
Nilai Saksama melalui penyata pendapatan dan perbelanjaan:		
Sekuriti ekuiti	23,938,129	26,906,139
Dana didagangkan Bursa	1,276,390	1,293,955
Dana amanah hartanah	2,482,059	2,456,944
	27,696,578	30,657,038
Deposit dengan institusi kewangan berlesen	3,023,958	1,702,436
	30,720,536	32,359,474



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(v) Dana Dividend (samb.)

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan Sekuriti ekuiti				
<u>Perladangan</u>				
IOI Corporation Berhad	350,000	1,635,780	1,613,500	5.4%
Kuala Lumpur Kepong Berhad	26,000	390,262	644,800	2.1%
Sime Darby Plantation Berhad	285,779	1,406,667	1,557,496	5.2%
<u>Penjagaan Kesihatan</u>				
KPJ Healthcare Berhad	582,664	148,489	550,617	1.8%
<u>Telekomunikasi & Media</u>				
Axiata Group Berhad	316,859	956,296	1,308,628	4.3%
Maxis Berhad	356,000	1,966,371	1,890,360	6.3%
Telekom Malaysia Berhad	170,064	504,248	647,944	2.1%
Digi.Com Berhad	375,000	1,178,334	1,672,500	5.5%
<u>Pengangkutan & Logistik</u>				
MISC Berhad	95,000	694,241	790,400	2.6%
<u>Produk & Perkhidmatan Pengguna</u>				
Petronas Dagangan Berhad	58,000	501,866	1,339,800	4.4%
Sime Darby Berhad	350,779	640,849	778,729	2.6%
<u>Utiliti</u>				
YTL Corporation Berhad	265,600	396,851	258,960	0.9%
Petronas Gas Berhad	138,000	1,521,418	2,293,560	7.6%
Tenaga Nasional Berhad	124,500	1,101,924	1,648,380	5.5%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)
(v) Dana Dividend (samb.)

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

	← 2019 →			% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM	Nilai saksama RM	
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti ekuiti (samb.)				
<i>Tenaga</i>				
Sapura Energy Berhad	708,332	934,157	184,791	0.6%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	290,000	1,645,644	2,131,500	7.1%
<i>Perkhidmatan Kewangan</i>				
CIMB Group Holdings Berhad	126,908	767,017	653,576	2.2%
Malayan Banking Berhad	177,750	1,357,707	1,535,760	5.1%
AMMB Holdings Berhad	115,000	531,771	448,500	1.5%
Public Bank Berhad	87,414	975,883	1,699,328	5.6%
RHB Bank Berhad	50,000	284,300	289,000	1.0%
Jumlah Sekuriti ekuiti		19,540,075	23,938,129	79.4%
Dana didagangkan Bursa				
MYETF Dow Jones Islamic Market Mal Titans 25	1,171,000	694,378	1,276,390	4.2%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)
(v) Dana Dividend (samb.)

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Dana amanah hartanah				
<i>Amanah Pelaburan Hartanah (REIT):</i>				
AXIS Real Estate Investment Trust	378,169	323,553	669,359	2.2%
KLCC Real Estate Investment Trust	110,000	860,173	869,000	2.9%
Amanah Raya Real Estate Investment Trust	620,000	573,230	455,700	1.5%
UOA Real Estate Investment Trust	400,000	557,324	488,000	1.6%
Jumlah Dana amanah hartanah		2,314,280	2,482,059	8.2%
Jumlah Pelaburan		22,548,733	27,696,578	91.9%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)
(v) Dana Dividend (samb.)

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

	← 2018 →			% Nilai saksama dari Nilai Aset Bersih
	Bilangan unit	Kos RM	Nilai saksama RM	
Nilai Saksama melalui penyata pendapatan dan perbelanjaan				
Sekuriti ekuiti				
<u>Perladangan</u>				
IOI Corporation Berhad	350,000	1,635,780	1,557,500	4.9%
Kuala Lumpur Kepong Berhad	26,000	390,262	642,720	2.0%
Sime Darby Plantation Berhad	285,779	1,406,667	1,357,450	4.3%
<u>Penjagaan Kesihatan</u>				
IHH Healthcare Berhad	134,000	396,091	719,580	2.3%
KPJ Healthcare Berhad	582,664	148,489	600,144	1.9%
<u>Telekomunikasi & Media</u>				
Axiata Group Berhad	324,991	974,141	1,273,965	4.0%
Maxis Berhad	356,000	1,966,371	1,904,600	6.0%
Telekom Malaysia Berhad	330,064	978,655	874,670	2.8%
Digi.Com Berhad	375,000	1,178,334	1,680,000	5.3%
<u>Pengangkutan & Logistik</u>				
MISC Berhad	70,000	521,883	466,900	1.5%
<u>Produk & Perkhidmatan</u>				
<u>Pengguna</u>				
Petronas Dagangan Berhad	58,000	501,866	1,523,080	4.8%
Sime Darby Berhad	350,779	640,849	838,362	2.6%
PPB Group Berhad	48,000	652,737	842,880	2.7%
<u>Utiliti</u>				
Petronas Gas Berhad	138,000	1,521,418	2,644,080	8.3%
Tenaga Nasional Berhad	144,500	1,278,940	1,962,310	6.2%
YTL Corporation Berhad	265,600	396,851	265,600	0.8%
<u>Tenaga</u>				
Sapura Energy Berhad	250,000	809,157	71,250	0.2%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)
(v) Dana Dividend (samb.)

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

	← 2018 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Sekuriti ekuiti (samb.)				
<u>Produk & Perkhidmatan Perindustrian</u>				
Petronas Chemicals Group Berhad	290,000	1,645,644	2,694,100	8.5%
<u>Perkhidmatan Kewangan</u>				
CIMB Group Holdings Berhad	86,097	556,828	490,753	1.5%
Malayan Banking Berhad	185,802	1,392,817	1,761,403	5.5%
AMMB Holdings Berhad	115,000	531,771	497,950	1.6%
Public Bank Berhad	90,414	929,988	2,236,842	7.0%
Jumlah Sekuriti ekuiti		20,455,539	26,906,139	84.6%
Dana didagangkan Bursa				
MYETF Dow Jones Islamic Market Mal Titans 25	1,171,000	694,378	1,293,955	4.1%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(v) Dana Dividend (samb.)

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

	← 2018 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan (samb.)				
Dana amanah hartanah				
<u>Amanah Pelaburan Hartanah (REIT):</u>				
AXIS Real Estate Investment trust	378,169	323,553	589,944	1.9%
KLCC Real Estate Investment trust	110,000	860,173	842,600	2.7%
Amanah Raya Real Estate Investment trust	620,000	573,230	508,400	1.6%
UOA Real Estate Investment trust	400,000	557,324	516,000	1.6%
Jumlah Dana amanah hartanah		2,314,280	2,456,944	7.7%
Jumlah Pelaburan		23,464,197	30,657,038	96.4%

(vi) Dana AsiaPac

	2019 RM	2018 RM
Nilai Saksama melalui penyata pendapatan dan perbelanjaan:		
Dana didagangkan Bursa	42,309,758	37,427,416
Deposit dengan institusi kewangan berlesen	8,022,990	6,776,984
	50,332,748	44,204,400



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(vi) Dana AsiaPac (samb.)

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

← 2019 →

	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan Dana didagangkan Bursa				
CIMB S&P Ethical Asia Pacific Dividend ETF	11,809,000	41,585,995	42,309,758	82.6%
Jumlah Pelaburan		41,585,995	42,309,758	82.6%

← 2018 →

	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan Dana didagangkan Bursa				
CIMB S&P Ethical Asia Pacific Dividend ETF	10,809,000	37,888,140	37,427,416	82.3%
Jumlah Pelaburan		37,888,140	37,427,416	82.3%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(vii) Dana Global Yakin

	2019 RM	2018 RM
Nilai Saksama melalui penyata pendapatan dan perbelanjaan:		
Dana amanah unit	41,706,887	30,220,623
Deposit dengan institusi kewangan berlesen	7,859,322	7,266,646
	<u>49,566,209</u>	<u>37,487,269</u>

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

← 2019 →

	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan				
Dana amanah unit				
Aberdeen Islamic World Equity Fund	23,744,314	32,220,000	41,706,887	82.3%
Jumlah Pelaburan		<u>32,220,000</u>	<u>41,706,887</u>	82.3%

← 2018 →

	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan				
Dana amanah unit				
Aberdeen Islamic World Equity Fund	21,349,787	28,220,000	30,220,623	83.6%
Jumlah Pelaburan		<u>28,220,000</u>	<u>30,220,623</u>	83.6%



Nota-nota kepada maklumat kewangan (samb.)

4. Pelaburan (samb.)

(viii) Dana Titan

	2019 RM	2018* RM
Nilai Saksama melalui penyata pendapatan dan perbelanjaan:		
Dana didagangkan Bursa	2,556,250	-
Deposit dengan institusi kewangan berlesen	486,918	-
	3,043,168	-

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

	← 2019 →			
	Bilangan unit	Kos RM	Nilai saksama RM	% Nilai saksama dari Nilai Aset Bersih
Nilai Saksama melalui penyata pendapatan dan perbelanjaan				
Dana didagangkan Bursa				
MYETF Dow Jones				
U.S Titans 50	500,000	2,560,805	2,556,250	79.5%
Jumlah Pelaburan		2,560,805	2,556,250	79.5%

*Dana Titan ditubuhkan pada 17 September 2019.



Nota-nota kepada maklumat kewangan (samb.)

5. Liabiliti/(aset) cukai tertunda

	Dana Balanced RM	Dana Equity RM	Dana Income RM	Dana Jati RM	Dana Dividend RM	Dana AsiaPac RM	Dana Global Yakin RM	Dana Titan* RM
2019								
Pada 1 Januari 2019	(118)	103,419	(3,983)	32,558	575,428	(36,858)	160,050	-
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 8)	8,053	(34,339)	98,815	16,483	(163,600)	94,758	598,901	(365)
Pada 31 Disember 2019	7,935	69,080	94,832	49,041	411,828	57,900	758,951	(365)
2018								
Pada 1 Januari 2018	27,769	135,899	(19,258)	110,474	722,717	249,608	446,055	-
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 8)	(27,887)	(32,480)	15,275	(77,916)	(147,289)	(286,466)	(286,005)	-
Pada 31 Disember 2018	(118)	103,419	(3,983)	32,558	575,428	(36,858)	160,050	-

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

*Dana Titan ditubuhkan pada 17 September 2019.



Nota-nota kepada maklumat kewangan (samb.)

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

	2019	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	523,178	630,369
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(464,677)	(559,639)
	58,501	70,730
Akaun pemegang-pemegang unit dibawa ke hadapan	6,635,186	7,619,998
Keuntungan selepas cukai untuk tahun	-	374,411
	<u>6,693,687</u>	<u>8,065,139</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		<u>1.2049</u>
	2018	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	538,896	674,756
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(728,479)	(893,739)
	(189,583)	(218,983)
Akaun pemegang-pemegang unit dibawa ke hadapan	6,824,769	7,963,979
Kerugian selepas cukai untuk tahun	-	(124,998)
	<u>6,635,186</u>	<u>7,619,998</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		<u>1.1484</u>



Nota-nota kepada maklumat kewangan (samb.)

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

	2019	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	894,676	896,833
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(1,123,808)	(1,124,796)
	(229,132)	(227,963)
Akaun pemegang-pemegang unit dibawa ke hadapan	9,456,349	9,626,174
Kerugian selepas cukai untuk tahun	-	(146,679)
	<u>9,227,217</u>	<u>9,251,532</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		<u>1.0026</u>
	2018	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	2,689,936	1,000,349
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(3,300,284)	(1,636,150)
	(610,348)	(635,801)
Akaun pemegang-pemegang unit dibawa ke hadapan	10,066,697	10,424,841
Kerugian selepas cukai untuk tahun	-	(162,866)
	<u>9,456,349</u>	<u>9,626,174</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		<u>1.0180</u>



Nota-nota kepada maklumat kewangan (samb.)

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

	2019	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	3,731,100	5,928,619
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(2,399,413)	(3,812,396)
	1,331,687	2,116,223
Akaun pemegang-pemegang unit dibawa ke hadapan	19,778,805	29,256,103
Keuntungan selepas cukai untuk tahun	-	2,608,851
	<u>21,110,492</u>	<u>33,981,177</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		<u>1.6097</u>
	2018	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	1,175,690	4,000,968
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(386,692)	(2,849,861)
	788,998	1,151,107
Akaun pemegang-pemegang unit dibawa ke hadapan	18,989,807	26,931,906
Keuntungan selepas cukai untuk tahun	-	1,173,090
	<u>19,778,805</u>	<u>29,256,103</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		<u>1.4792</u>



Nota-nota kepada maklumat kewangan (samb.)

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

	2019	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	3,880,137	3,338,138
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(2,085,982)	(1,801,334)
	1,794,155	1,536,804
Akaun pemegang-pemegang unit dibawa ke hadapan	15,541,450	13,062,826
Keuntungan selepas cukai untuk tahun	-	366,241
	17,335,605	14,965,871
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		0.8633

	2018	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	2,254,247	2,682,596
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(848,396)	(1,473,334)
	1,405,851	1,209,262
Akaun pemegang-pemegang unit dibawa ke hadapan	14,135,599	12,544,871
Kerugian selepas cukai untuk tahun	-	(691,307)
	15,541,450	13,062,826
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		0.8405



Nota-nota kepada maklumat kewangan (samb.)

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

	2019	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	3,281,456	2,668,876
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(4,848,064)	(3,945,375)
	(1,566,608)	(1,276,499)
Akaun pemegang-pemegang unit dibawa ke hadapan	38,644,858	31,812,997
Kerugian selepas cukai untuk tahun	-	(395,768)
	<u>37,078,250</u>	<u>30,140,730</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		<u>0.8129</u>
	2018	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	2,072,732	3,105,736
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(4,178,828)	(4,910,132)
	(2,106,096)	(1,804,396)
Akaun pemegang-pemegang unit dibawa ke hadapan	40,750,954	34,483,354
Kerugian selepas cukai untuk tahun	-	(865,961)
	<u>38,644,858</u>	<u>31,812,997</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		<u>0.8232</u>



Nota-nota kepada maklumat kewangan (samb.)

6. Akaun pemegang-pemegang unit (samb.)**(vi) Dana AsiaPac**

	2019	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	20,906,335	14,203,936
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(15,989,686)	(10,916,423)
	4,916,649	3,287,513
Akaun pemegang-pemegang unit dibawa ke hadapan	70,293,706	45,486,488
Keuntungan selepas cukai untuk tahun	-	2,471,604
	<u>75,210,355</u>	<u>51,245,605</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		<u>0.6814</u>
	2018	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	22,600,282	14,614,511
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(11,706,767)	(7,394,213)
	10,893,515	7,220,298
Akaun pemegang-pemegang unit dibawa ke hadapan	59,400,191	40,393,512
Kerugian selepas cukai untuk tahun	-	(2,127,322)
	<u>70,293,706</u>	<u>45,486,488</u>
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		<u>0.6471</u>



Nota-nota kepada maklumat kewangan (samb.)

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

	2019	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	20,876,333	14,585,301
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(9,772,215)	(7,035,178)
	11,104,118	7,550,123
Akaun pemegang-pemegang unit dibawa ke hadapan	59,318,070	36,137,788
Keuntungan selepas cukai untuk tahun	-	7,010,174
	70,422,188	50,698,085
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		0.7199

	2018	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	18,502,514	10,875,147
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(10,660,871)	(5,813,043)
	7,841,643	5,062,104
Akaun pemegang-pemegang unit dibawa ke hadapan	51,476,427	34,279,102
Kerugian selepas cukai untuk tahun	-	(3,203,418)
	59,318,070	36,137,788
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		0.6092



Nota-nota kepada maklumat kewangan (samb.)

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

	2019	
	Jumlah unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	6,445,227	3,220,876
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	-	-
	6,445,227	3,220,876
Kerugian selepas cukai untuk tahun	-	(3,500)
	6,445,227	3,217,376
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada hujung tahun		0.4992

*Dana Titan ditubuhkan pada 17 September 2019.



Nota-nota kepada maklumat kewangan (samb.)

7. Pendapatan pelaburan bersih

	Dana Balanced RM	Dana Equity RM	Dana Fund RM	Dana Jati RM	Dana Dividend RM	Dana AsiaPac RM	Dana Global Yakin RM	Dana Titan RM
2019								
Faedah/ keuntungan daripada:								
- Deposit dengan bank berlesen	17,991	19,524	98,968	56,789	69,229	283,073	245,222	17,434
- Sekuriti hutang	182,882	-	1,403,813	-	-	-	-	-
	<u>200,873</u>	<u>19,524</u>	<u>1,502,781</u>	<u>56,789</u>	<u>69,229</u>	<u>283,073</u>	<u>245,222</u>	<u>17,434</u>
Dividen kasar daripada:								
- Saham	93,903	264,942	-	292,305	856,704	-	-	-
- Dana didagangkan bursa	-	-	-	-	-	1,626,985	-	-
- Dana amanah unit dan hartanah	37,451	38,425	-	30,960	155,374	-	-	-
	<u>131,354</u>	<u>303,367</u>	<u>-</u>	<u>323,265</u>	<u>1,012,078</u>	<u>1,626,985</u>	<u>-</u>	<u>-</u>
Perbelanjaan pelaburan	-	-	-	(1,533)	(3,323)	(17,943)	-	(6,876)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,533)</u>	<u>(3,323)</u>	<u>(17,943)</u>	<u>-</u>	<u>(6,876)</u>
Jumlah pendapatan pelaburan	<u>332,227</u>	<u>322,891</u>	<u>1,502,781</u>	<u>378,521</u>	<u>1,077,984</u>	<u>1,892,115</u>	<u>245,222</u>	<u>10,558</u>



Nota-nota kepada maklumat kewangan (samb.)

7. Pendapatan pelaburan bersih (samb.)

	Dana Balanced RM	Dana Equity RM	Dana Fund RM	Dana Jati RM	Dana Dividend RM	Dana AsiaPac RM	Dana Global Yakin RM	Dana Titan* RM
2018								
Faedah/ keuntungan daripada:								
- Deposit dengan bank berlesen	15,181	21,239	47,175	38,309	72,897	222,196	173,869	-
- Sekuriti hutang	182,179	-	1,322,751	-	-	-	-	-
	197,360	21,239	1,369,926	38,309	72,897	222,196	173,869	-
Dividen kasar daripada:								
- Saham	106,522	300,469	-	323,553	975,996	-	-	-
- Dana didagangkan bursa	-	-	-	-	-	1,393,221	-	-
- Dana amanah unit dan hartanah	41,064	40,903	-	32,408	137,917	-	-	-
	147,586	341,372	-	355,961	1,113,913	1,393,221	-	-
Perbelanjaan pelaburan	(132)	(848)	-	(4,183)	(1,975)	(21,356)	-	-
	(132)	(848)	-	(4,183)	(1,975)	(21,356)	-	-
Jumlah pendapatan pelaburan	344,814	361,763	1,369,926	390,087	1,184,835	1,594,061	173,869	-

*Dana Titan ditubuhkan pada 17 September 2019.



Nota-nota kepada maklumat kewangan (samb.)

8. Cukai

	Dana Balanced RM	Dana Equity RM	Dana Income RM	Dana Jati RM	Dana Dividend RM	Dana AsiaPac RM	Dana Global Yakin RM	Dana Titan RM
2019								
Cukai pendapatan:								
Peruntukan tahun semasa	25,456	10,559	142,161	6,897	95,658	157,812	42,744	845
Cukai tertunda:								
Berasaskan pendapatan dan kerugian bercukai sementara (Nota 5)	8,053	(34,339)	98,815	16,483	(163,600)	94,758	598,901	(365)
	33,509	(23,780)	240,976	23,380	(67,942)	252,570	641,645	480



Nota-nota kepada maklumat kewangan (samb.)

8. Cukai (samb.)

	Dana Balanced RM	Dana Equity RM	Dana Income RM	Dana Jati RM	Dana Dividend RM	Dana AsiaPac RM	Dana Global Yakin RM	Dana Titan* RM
2018								
Cukai pendapatan:								
Peruntukan tahun semasa	17,005	4,942	98,560	5,566	31,347	134,126	35,037	-
Cukai tertunda:								
Berasaskan pendapatan dan kerugian bercukai sementara (Nota 5)	(27,887)	(32,480)	15,275	(77,916)	(147,289)	(286,466)	(286,005)	-
	(10,882)	(27,538)	113,835	(72,350)	(115,942)	(152,340)	(250,968)	-

Cukai dikenakan ke atas pendapatan pelaburan bersih Dana-dana bagi setiap tahun kewangan, atas cukai berkanun 8% (2018: 8%) selaras dengan kaedah yang dinyatakan di bawah Akta Cukai Pendapatan 1967, Perniagaan Insurans hayat / insuran berkaitan pelaburan

*Dana Titan ditubuhkan pada 17 September 2019.



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Dana-Dana Berkaitan Pelaburan 2019

Maklumat Korporat

Lembaga Pengarah

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Pengerusi dan

Pengarah Bebas Bukan-Eksekutif

En. Murugiah M N Singham

Pengarah Bebas Bukan-Eksekutif

Dato' Dr Md Khir bin Abdul Rahman

Pengarah Bebas Bukan-Eksekutif

Datin Seri Sunita Mei-Lin Rajakumar

Pengarah Bebas Bukan-Eksekutif

En. Casparus Jacobus

Hendrik Kromhout

Pengarah Bebas Bukan-Eksekutif

En. Arumugam Saminathan

Pengarah Bebas Bukan-Eksekutif

En. Prasheem Seebran

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