



# A Brighter Horizon Ahead



**mcis** LIFE

member of  Sanlam group

# A Brighter Horizon Ahead

The cover design reflects the forward-looking spirit of “A Brighter Horizon Ahead” through the serene image of the open sea meeting a radiant sunrise on the horizon. This visual symbolises clarity of direction, renewed possibilities, and the promise of progress as new opportunities unfold over time. It reflects the outlook of MCIS Life Investment-Linked Fund, where thoughtful decisions and long-term discipline support the journey towards sustainable growth. The gentle rise of the sun across the horizon conveys optimism and confidence, reinforcing the belief that with steady focus and resilience, a brighter and more promising future lies ahead.

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## **FEEDBACK**

We welcome all inquiries, comments and feedback on our Report in order to clarify issues and to further improve our reporting. Please communicate with us through:

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# CEO's Statement

Dear Valued Policyholders,

The year 2025 has been a testament to resilience, particularly for our local funds. Despite periods of market volatility and external uncertainties, the domestic market remained steady, supported by stable economic fundamentals and consistent investor confidence. Our local portfolios demonstrated strength and adaptability, delivering encouraging performance amid a challenging global environment.

**PRASHEEM SEEBRAN**

*Chief Executive Officer  
MCIS Insurance Berhad*



## CEO's Statement (cont'd.)

At the same time, our global exposure fund faced headwinds, largely due to the weakness of the U.S. dollar. Currency movements impacted returns, highlighting the importance of prudent risk management and diversified allocation strategies. While these challenges affected short-term performance, we remain confident in the long-term fundamentals of our global investments.



The US-Iran conflict has raised global market volatility, but Malaysia's impact is limited due to low direct exposure. Higher oil prices have supported energy stocks, while overall effects are mainly through sentiment and commodity movements. Despite this, Malaysia's equity outlook for 2026 remains positive, backed by strong fundamentals and earnings growth, with any short-term weakness seen as a buying opportunity.

Thank you for your continued trust and support. We look forward to achieving even greater milestones together in the future.

**PRASHEEM SEEBRAN**

*Chief Executive Officer  
MCIS Insurance Berhad*



## CEO's Statement (cont'd.)

**Economic Backdrop**

The global economy in 2025 has shown notable resilience to heightened trade tensions and policy uncertainty. While recession fears that dominated earlier years faded, growth remained modest as higher interest rates continued to weigh on consumption and investment. Geopolitical, supply chain realignments, and energy market volatility remained key risks, influencing both policy decisions and market sentiment.

In the United States (“U.S.”), economic growth moderated but remained resilient in 2025, supported by strong labour market conditions and sustained consumer spending. Gross domestic product (“GDP”) growth was estimated at around 2.1% in 2025 (2.5% annualized rate through the first three quarters of 2025), while inflation trended lower toward the Federal Reserve (“Fed”)’s target, allowing the Fed to pause and later signal a shift toward policy easing. However, elevated interest rates continue to pressure interest-sensitive sectors such as housing and small business investment.

The Eurozone experienced weaker economic momentum in 2025, with growth constrained by sluggish industrial output, soft consumer demand, and structural challenges in key economies such as Germany and Italy. GDP growth hovered around 1.5%, while inflation eased meaningfully, enabling the European Central Bank to adopt a more accommodative stance. Despite monetary support, business confidence remained fragile amid geopolitical tensions and trade uncertainties.

China’s economy expanded by 5.0% last year, meeting the government’s growth target largely by capturing a record share of global goods demand to offset weak domestic consumption. Since the property sector downturn in 2021, policy support has been channeled toward industrial production rather than household consumption, helping to cushion the impact of the U.S. tariffs but also leading to persistent overcapacity.

A deceleration in global economic growth resulted in weaker demand for crude oil, placing sustained downward pressure on prices. This

**Economic Backdrop (cont'd.)**

decline in demand was a key factor contributing to the fall in oil prices in 2025. Brent crude closed the year at around USD60/barrel, dropping by 18% on yearly basis.

In Malaysia, the economy recorded steady growth in 2025, supported by resilient domestic demand, improving tourism activity, and stable labour market conditions.

GDP expanded by **6.3%** year-on-year in 4Q25, bringing full-year growth to **5.2%** in 2025 (compared to 5.1% in 2024)



External trade performance was mixed, reflecting softer global demand for electronics, though commodity exports provided partial support. Monetary policy remained broadly neutral, balancing growth support with financial stability considerations.

Globally, the escalation of the US-Iran conflict in late February 2026 has increased volatility in global markets, including Malaysia. However, the impact on Malaysia remains limited due to minimal direct economic exposure to the region. Higher crude oil prices have provided some support to energy-related stocks, partly offsetting broader market weakness.

Locally, we continue to be positive on Malaysia's equity market in 2026, supported by strong domestic fundamentals, improving company earnings, and lower external risks, which could lead to higher market valuations. Any short-term weakness seen as a buying opportunity.

**Financial Market Review and Outlook**

Global financial markets in 2025 delivered solid performance amid easing inflation and shifting monetary policy expectations, with broad equity benchmarks posting notable gains. The MSCI All Country World Index recorded a return of over 20% for the year, reflecting broad-based equity strength across regions as investors digested resilient corporate earnings and expectations of future rate cuts. Meanwhile, global bond markets provided positive total returns as yields peaked and volatility eased.

In the U.S., major equity benchmarks advanced significantly in 2025, with the S&P 500 Index rising around 16.4% and the Dow Jones Industrial Average Index indices also posting strong gains at 13.0% in line with solid economic fundamentals and robust earnings growth. Large-cap and technology sectors underpinned market leadership, while interest rate expectations eased later in the year amid moderate inflation.



## CEO's Statement (cont'd.)

**Financial Market Review and Outlook (cont'd.)**

Meanwhile, several European indices outperformed broader benchmarks. European shares clocked their strongest year since 2021, supported by falling interest rates, Germany's fiscal boost, and a rotation out of lofty U.S. tech names. Germany's DAX Index closed the year 23.0% higher on yearly basis. On the other hand, the UK's FTSE 100 delivered approximately 21.5% total return, the strongest annual performance since 2009, driven by strength in cyclicals and commodities.

Across the Asia Pacific region, performance was mixed but included standout markets, with South Korea's KOSPI surging more than 70% in 2025, benefiting from strong technology sector gains and AI-related demand, making it one of the best-performing equity markets globally. Other regional markets also delivered notable returns, although performance remained uneven.

Locally, after a strong gain recorded in 2024, the FTSE Bursa Malaysia KLCI Index ("FBMKLCI Index") recorded a modest yet positive outcome in 2025. The benchmark index ended the year up approximately 2.3%, reflecting cautious investor sentiment, foreign net outflows and defensive sector strength, even as the index showed resilience relative to some regional peers. Foreign investors stayed net sellers of Malaysian equities in 2025 at RM22.3bil. Despite the net sell flows, foreign shareholdings in the Malaysian equity market held steady at 19.0% in December 2025.

In Malaysia's fixed income market, Malaysian Government Securities ("MGS") saw a strong performance in 2025, moving the 10-Year MGS yield down by circa **~31bps**.



The yield movement was mainly reflecting the Malaysian Overnight Policy Rate ("OPR") cut by 25bps in July 2025 as well as the decreasing U.S. Treasury yields in 2025. Given the lower MGS yields, the Markit iBoxx ALBI Malaysia Total Return Index recorded a solid gain at 5.82% in 2025, after a smaller gain of 4.26% in 2024.

Looking into Malaysia's fixed income outlook for 2026, Bank Negara Malaysia ("BNM") is expected to keep its monetary policy unchanged in the first half of the year, driven by the robust economic growth momentum and moderate inflation in the country. However, the external risks, including ongoing geopolitical tensions in Middle East and Ukraine, as well as the U.S. Reciprocal Tariffs, may pose challenges for the local market.

For local equity market, we continue to maintain positive view for the year 2026. This is supported by strong domestic fundamentals, improving company earnings, and lower external risk factors, which could lead to higher market valuations. The strengthening in ringgit will also support the domestic market recovery after a volatile currency movement recorded in 2025.

## Fund Objectives

### MCIS Life Balanced Fund

#### Investment Objective:

To achieve steady stream of income and capital appreciation over the long-term (5 to 10 years of period) by investing in mixture of local fixed income securities and local equities.

#### Strategy & Approach:

The Fund invests primarily in local fixed income securities (MYR assets); including government bonds and corporate debt securities, and local equities listed on Bursa Malaysia. The investment analysis is using the top-down and bottom-up approaches. Top-down approach is based on market and economic conditions, meanwhile bottom-up approach is based on the fundamentals of a company. Besides fixed income securities and equities, the Fund would also invest in Collective Investment Scheme ("CIS") and money market instruments.

### MCIS Life Equity Fund

#### Investment Objective:

To achieve capital appreciation over the long-term (5 to 10 years of period) by investing in local equities.

#### Strategy & Approach:

The Fund invests in broad selection of equities listed on Bursa Malaysia. The investment analysis is using the top-down and bottom-up approaches. Top-down approach is based on market and economic conditions, meanwhile bottom-up approach is based on the fundamentals of a company. Besides equities, the Fund would also invest in equity-related Collective Investment Scheme ("CIS") and money market instruments.

### MCIS Life Income Fund

#### Investment Objective:

To achieve steady stream of income and capital appreciation over the long-term (5 to 10 years of period) by investing in local fixed income securities.

#### Strategy & Approach:

The Fund invests primarily in local fixed income securities (MYR assets), including government bonds and corporate debt securities. The investment analysis is using the top-down and bottom-up approaches. Top-down approach is based on market and economic conditions, meanwhile bottom-up approach is based on the fundamentals of a company. Besides fixed income securities, the Fund would also invest in money market instruments.

## Fund Objectives (cont'd.)

**MCIS Life Jati Fund****Investment Objective:**

To achieve capital appreciation over the long-term (5 to 10 years of period) by investing in local Shariah-compliant equities. However, the Fund is not a Shariah-compliant product.

**Strategy & Approach:**

The Fund invests primarily in a broad selection of Shariah-compliant equities listed on the Bursa Malaysia. The investment analysis is using the top-down and bottom-up approaches. Top-down approach is based on market and economic conditions, meanwhile bottom-up approach is based on the fundamentals of a company. Besides equities, the Fund would also invest in Shariah-compliant equity-related Collective Investment Scheme ("CIS") and Shariah-compliant money market instruments.

**MCIS Life Dividend Fund****Investment Objective:**

To achieve steady stream of income and capital appreciation over the long-term (5 to 10 years of period) by investing in local equities with attractive dividend yield.

**Strategy & Approach:**

The Fund invests primarily in a broad selection of equities listed on Bursa Malaysia that offer consistent dividend payment with attractive yield\*. The investment analysis is using the top-down and bottom-up approaches. Top-down approach is based on market and economic conditions, meanwhile bottom-up approach is based on the fundamentals of a company. Besides equities, the Fund would also invest in equity-related Collective Investment Scheme ("CIS") and money market instruments.

*\* potentially higher than market yield*

**MCIS Life AsiaPac Fund\*\*****Investment Objective:**

To achieve steady stream of income and capital appreciation over the long-term (5 to 10 years of period) by investing in Principal Islamic Asia Pacific Dynamic Equity Fund ("PIAPDE"). However, the Fund is not a Shariah-compliant product.

**Strategy & Approach:**

This is a feeder fund structure that invests primarily in the PIAPDE. PIAPDE aims to achieve long-term capital appreciation and income while complying with Shariah investment criteria, through investments in the emerging and developed markets of Asia Pacific ex Japan region. PIAPDE's asset can be invested in Shariah-compliant equities, Shariah-compliant warrants, Islamic options, participation in Islamic Collective Investment Scheme which are permitted by Securities Commission Malaysia as well as Sukuk and Islamic Deposits. Besides PIAPDE, the Fund would also invest in Islamic money market instruments.

\*\* Please refer to Statement on the Changes in Investment Objectives and Strategies on page 10 for reference.

## Fund Objectives (cont'd.)

**MCIS Life Global Yakin Fund****Investment Objective:**

To achieve capital appreciation over the long-term (5 to 10 years of period) by investing in abrdn Islamic World Equity Fund (“AIWEF”). However, the Fund is not a Shariah-compliant product.

**Strategy & Approach:**

This is a feeder fund structure that invests primarily in AIWEF. AIWEF invests in an international portfolio of Shariah-compliant equities and Shariah-compliant equity related securities of companies with good growth potential. The equities selection will be based on a “bottom-up” approach focused primarily on selecting high quality companies trading at attractive valuations relative to their peers using rigorous business analysis and detailed security valuation analysis. Besides AIWEF, the Fund would also invest in Shariah-compliant money market instruments.

**MCIS Life Titan Fund****Investment Objective:**

To achieve capital appreciation over the long-term (5 to 10 years of period) by investing in Eq8 Dow Jones US Titans 50 ETF (“ETF”). However, the Fund is not a Shariah-compliant product.

**Strategy & Approach:**

This is a feeder fund structure that invests primarily in the ETF. The ETF is a passive index fund that tracks the Dow Jones Islamic Market U.S. Titans 50 Index (“Index”). The Index is designed as a performance benchmark of 50 largest companies by float-adjusted market capitalisation listed on relevant exchanges which have passed rules-based screens for Shariah compliance. Besides ETF, the Fund would also invest in Shariah-compliant money market instruments.

**MCIS Life Emerging Asia Fund\*****Investment Objective:**

To achieve capital appreciation over the long-term (5 to 10 years) by investing in the Principal China-India-Indonesia Opportunities Fund (“PCIIO”).

**Strategy & Approach:**

This is a feeder fund structure that invests primarily in PCIIO. PCIIO primarily invests in equities and equity-related securities of undervalued listed companies that are domiciled in, or have significant operations in, the China, India and Indonesia markets, which offer attractive valuations and medium-term to long-term growth potential. Besides PCIIO, the Fund would also invest in money market instruments.

\* The fund was established in July 2025

## Statement on the Changes in Objectives and Strategies

Dear Policyholders,

As per announcement letter, there are some changes on the investment objectives and strategies to the MCIS Life AsiaPac Fund that take effect on 1<sup>st</sup> April 2025. Summary as follows: -

- i) Underlying Fund: from Principal S&P Asia Pacific Ethical Dividend Exchange Traded Fund to Principal Islamic Asia Pacific Dynamic Equity Fund
- ii) Benchmark index: from S&P Ethical Pan Asia Select Dividend Opportunities Index to MSCI AC Asia ex-Japan Islamic Index



# Fund Performance Report

“

For the long-term period, the fund managed to outperform the benchmark by 100bps for five-year per annum basis.

## MCIS LIFE BALANCED FUND

For the twelve-month period ended 31 December 2025, MCIS Life Balanced Fund has underperformed its required benchmark by 55bps when the fund generated an annual return of 3.64% as compared to its benchmark return of 4.19% on a year-on-year basis (e.g. an index constructed with 50% weighting to the FBMKLCI Index and 50% to the Markit iBoxx ALBI Malaysia TR Index). For the long-term period, the fund managed to outperform the benchmark by 100bps for five-year per annum basis.

The FBMKLCI Index recorded a modest yet positive outcome in 2025 with a return of 2.3%, reflecting cautious investor sentiment, foreign net outflows and defensive sector strength. On fixed income space, Malaysia Government Securities (“MGS”) saw strong performance in 2025, moving the 10-Year MGS yield down by circa ~31bps. The yield movement was mainly reflecting the Malaysia Overnight Policy Rate (“OPR”) cut by 25bps in July 2025 as well as the decreasing U.S. Treasury yields. Supported by the lower MGS yield movement, the Markit iBoxx ALBI Malaysia Total Return Index recorded a solid gain at 5.82% in 2025, after a smaller gain of 4.26% in 2024.

Moving forward, we continue to maintain positive view on equity market for the year 2026. This is supported by strong domestic fundamentals, improving company earnings, and lower external risk factors, which could lead to higher market valuations. For fixed income, BNM is expected to keep its monetary policy unchanged in the first half of the year, driven by the robust economic growth momentum and moderate inflation in the country. However, the external risks, including on-going geopolitical tensions in Middle East and Ukraine as well as the U.S. Reciprocal Tariffs, may pose challenges to the local market.



## Fund Performance Report (cont'd.)

**COMPARATIVE PERFORMANCE TABLE**

	<b>FYE 12/25</b>	<b>FYE 12/24</b>	<b>FYE 12/23</b>	<b>FYE 12/22</b>	<b>FYE 12/21</b>
Price NAV as at year end	<b>1.4701</b>	1.4185	1.3201	1.2842	1.2764
Rebased Index Benchmark	<b>2,816.92</b>	2,700.18	2,486.98	2,439.82	2,477.23
Total NAV (RM)	<b>12,639,249</b>	13,345,846	12,354,841	11,363,376	8,806,109
Number of Units	<b>8,596,458</b>	9,408,098	9,357,306	8,848,226	6,898,962
NAV per Unit (RM)	<b>1.4701</b>	1.4185	1.3201	1.2842	1.2764
Highest NAV (RM)	<b>1.4718</b>	1.4229	1.3230	1.2937	1.2837
Lowest NAV (RM)	<b>1.3467</b>	1.3193	1.2619	1.2241	1.2366
Total Annual Return:-					
a) Capital Growth (%)	<b>3.64</b>	7.45	2.80	0.61	1.03
b) Income Distributions	<b>Nil</b>	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	<b>3.64</b>	7.45	2.80	0.61	1.03
Three Years (% p.a.)	<b>4.61</b>	3.58	1.48	2.16	3.58
Five Years (% p.a.)	<b>3.08</b>	3.32	2.83	1.94	3.02

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

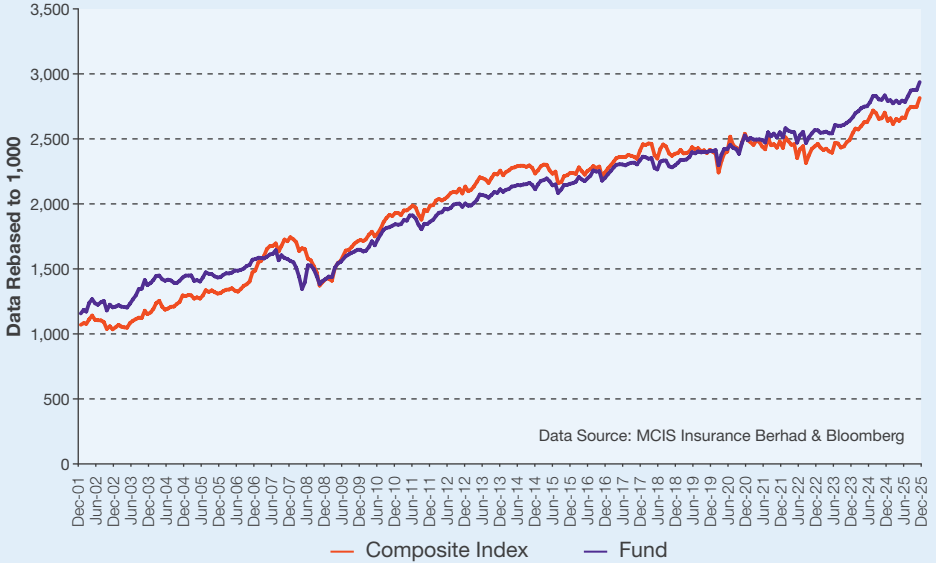
Average Return:-					
One Year (%)	<b>4.19</b>	8.57	1.93	-1.51	-2.40
Three Years (% p.a.)	<b>4.86</b>	2.91	-0.68	0.36	1.29
Five Years (% p.a.)	<b>2.08</b>	2.27	0.85	0.30	2.05

**Asset Allocation**

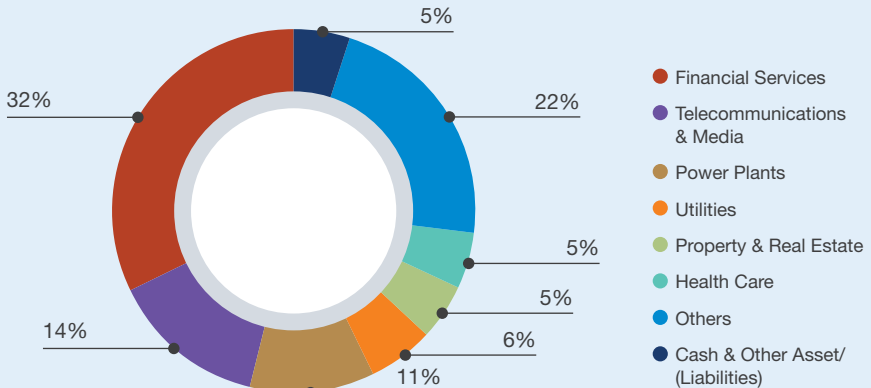
Fixed Income (%)	<b>46.6</b>	45.3	44.3	47.4	41.8
Equity (%)	<b>48.4</b>	48.9	44.5	45.1	47.1
Cash (%)	<b>8.7</b>	8.1	12.0	7.2	10.9
Other Assets/ (Liabilities) (%)	<b>(3.7)</b>	(2.3)	(0.8)	0.3	0.3

Fund Performance Report (cont'd.)

**MCIS Life Balanced Fund Performance Since Inception**



**Sector Allocation**  
(as at 31st Dec 2025)



## Fund Performance Report (cont'd.)

**Additional Disclosure for specific funds (Collective Investment Scheme-CIS)**

Name : KLCCP Stapled Group Berhad  
 CIS Type : Real Estate Investment Trust ("REIT")  
 Fund Manager : KLCC REIT Management Sdn Bhd  
 Management Fee : Fund Fees & Charges on top of the 0.30% of all-in management fees charged by the underlying REIT

**Historical CIS Performance**

Name	Year-on-year Returns				
	2021	2022	2023	2024	2025
KLCCP Stapled Group Berhad	-7.5%	2.4%	5.7%	15.0%	7.0%

## Fund Performance Report (cont'd.)

“

**MCIS Life Equity Fund gained 3.03% for the year 2025.**

### MCIS LIFE EQUITY FUND

MCIS Life Equity Fund gained 3.03% for the year 2025, outperforming the benchmark index for yearly basis by 73bps. The outperformance was due to the outperforming stocks in the portfolio. On the longer term of three-year and five-year per annum periods, the fund also managed to outperform the benchmark with excesses of 99bps and 273bps respectively.

After a strong gain recorded in 2024, the FBMKLCI Index recorded a modest yet positive outcome in 2025. The benchmark index ended the year up approximately 2.3%, reflecting cautious investor sentiment, foreign net outflows and defensive sector strength, even as the index showed resilience relative to some regional peers.

Moving forward, the investment strategy will remain centered on well-managed liquid stocks with 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**

	<b>FYE 12/25</b>	<b>FYE 12/24</b>	<b>FYE 12/23</b>	<b>FYE 12/22</b>	<b>FYE 12/21</b>
Price NAV as at year end	<b>1.1789</b>	1.1442	1.0162	1.0198	1.0088
Rebaser Index Benchmark	<b>2,730.4</b>	2,669.0	2,364.0	2,430.3	2,547.4
Total NAV (RM)	<b>14,429,231</b>	16,246,498	13,654,448	12,839,337	10,055,282
Number of Units	<b>12,236,825</b>	14,196,482	13,433,748	12,588,314	9,967,721
NAV per Unit (RM)	<b>1.1789</b>	1.1442	1.0162	1.0198	1.0088
Highest NAV (RM)	<b>1.1813</b>	1.1535	1.0244	1.0419	1.0386
Lowest NAV (RM)	<b>1.0197</b>	1.0146	0.9593	0.9415	0.9505
Total Annual Return:-					
a) Capital Growth (%)	<b>3.03</b>	12.60	-0.35	1.09	0.97
b) Income Distributions	<b>Nil</b>	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	<b>3.03</b>	12.60	-0.35	1.09	0.97
Three Years (% p.a.)	<b>4.95</b>	4.29	0.57	0.57	-0.31
Five Years (% p.a.)	<b>3.37</b>	2.68	-0.03	-0.31	0.72

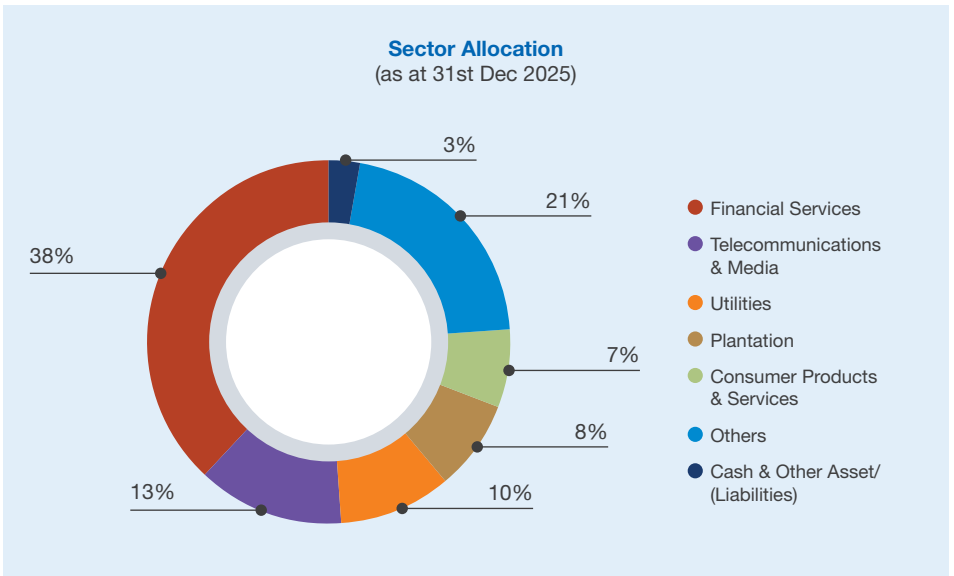
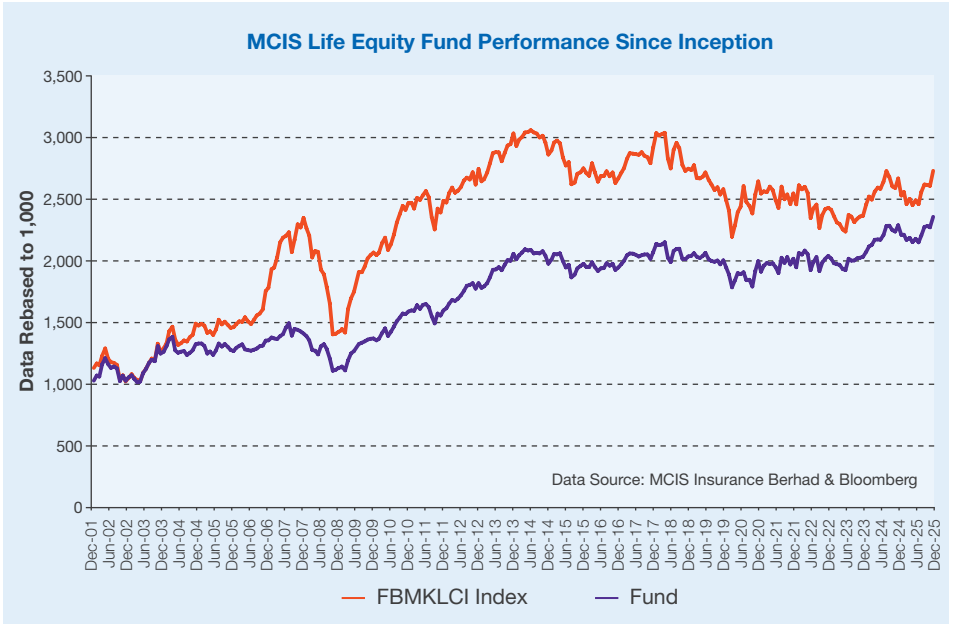
**Benchmark Performance (FBMKLCI Index)**

Average Return:-					
One Year (%)	<b>2.30</b>	12.90	-2.73	-4.60	-3.67
Three Years (% p.a.)	<b>3.96</b>	1.57	-3.67	-2.00	-2.49
Five Years (% p.a.)	<b>0.64</b>	0.67	-2.96	-3.60	-0.92

**Asset Allocation**

Equity (%)	<b>97.2</b>	95.4	94.8	94.9	94.6
Cash (%)	<b>7.6</b>	7.5	6.6	5.5	5.8
Other Assets/ (Liabilities) (%)	<b>(4.8)</b>	(3.0)	(1.4)	(0.4)	(0.4)

Fund Performance Report (cont'd.)



## Fund Performance Report (cont'd.)

**Additional Disclosure for specific funds (Collective Investment Scheme-CIS)**

Name	: 1. Al-'Aqar Healthcare Real Estate Investment Trust 2. Amanah Raya Real Estate Investment Trust 3. KLCCP Stapled Group Berhad
CIS Type	: Real Estate Investment Trust ("REIT")

**Fund Manager and Management Fee**

Name	Fund Manager	Management Fee*
Al-'Aqar Healthcare Real Estate Investment Trust	Damansara REIT Managers Sdn Bhd	0.30%
Amanah Raya Real Estate Investment Trust	AmanahRaya-Kenedix REIT Manager Sdn Bhd	0.85%
KLCCP Stapled Group Berhad	KLCC REIT Management Sdn Bhd	0.30%

\* Fund Fees & Charges on top of the management fee charged by the underlying REITs.

**Historical CIS Performance**

Name	Year-on-year Returns				
	2021	2022	2023	2024	2025
Al-'Aqar Healthcare Real Estate Investment Trust	-11.5%	5.2%	1.6%	9.7%	-5.9%
Amanah Raya Real Estate Investment Trust	0.0%	-11.4%	-32.5%	-1.3%	-14.1%
KLCCP Stapled Group Berhad	-7.5%	2.4%	5.7%	15.0%	7.0%

## Fund Performance Report (cont'd.)

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Over the long-term period, the fund managed to outperform the benchmark by 92bps for five-year per annum basis.

**MCIS LIFE  
INCOME FUND**

For the twelve-month period ended 31 December 2025, MCIS Life Income Fund had slightly underperformed its required benchmark by 6bps when the fund generated an annual return of 5.76% as compared to its benchmark of 5.82% on a year-on-year basis. Over the long-term period, the fund managed to outperform the benchmark by 62bps for five-year per annum basis.

In 2025, Malaysia Government Securities (“MGS”) saw strong performance, moving the 10-Year MGS yield down by circa ~31bps. The yield movement was mainly reflecting the Malaysia Overnight Policy Rate (“OPR”) cut by 25bps in July 2025 as well as the decreasing U.S. Treasury yields. Supported by the lower MGS yield movement, the Markit iBoxx ALBI Malaysia Total Return Index recorded a solid gain at 5.82% in 2025, after a smaller gain of 4.26% in 2024.

Moving forward, BNM is expected to keep its monetary policy unchanged in the first half of the year, driven by the robust economic growth momentum and moderate inflation in the country. However, the external risks, including ongoing geopolitical tensions in Middle East and Ukraine as well as the U.S. Reciprocal Tariffs, may pose challenges to the local market.



## Fund Performance Report (cont'd.)

**COMPARATIVE PERFORMANCE TABLE**

	<b>FYE 12/25</b>	<b>FYE 12/24</b>	<b>FYE 12/23</b>	<b>FYE 12/22</b>	<b>FYE 12/21</b>
Price NAV as at year end	<b>2.0885</b>	1.9747	1.8908	1.7489	1.7384
Rebased Index Benchmark	<b>2,652.06</b>	2,499.66	2,397.6	2,248.32	2,221.33
Total NAV (RM)	<b>55,877,003</b>	55,521,498	52,577,203	48,464,965	44,143,655
Number of Units	<b>26,750,043</b>	28,110,943	27,798,400	27,709,143	25,393,235
NAV per Unit (RM)	<b>2.0885</b>	1.9747	1.8908	1.7489	1.7384
Highest NAV (RM)	<b>2.0885</b>	1.9747	1.8908	1.7489	1.7419
Lowest NAV (RM)	<b>1.9756</b>	1.8900	1.7531	1.6826	1.6817
Total Annual Return:-					
a) Capital Growth (%)	<b>5.76</b>	4.44	8.11	0.60	0.65
b) Income Distributions	<b>Nil</b>	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	<b>5.76</b>	4.44	8.11	0.60	0.65
Three Years (% p.a.)	<b>6.09</b>	4.34	3.06	2.81	5.53
Five Years (% p.a.)	<b>3.87</b>	4.17	5.03	4.28	5.10

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

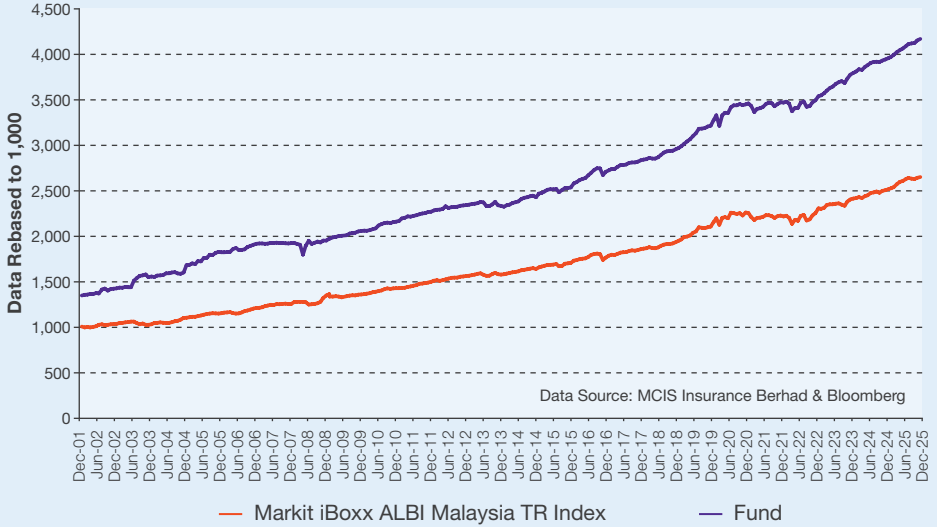
Average Return:-					
One Year (%)	<b>5.82</b>	4.26	6.64	1.21	-1.46
Three Years (% p.a.)	<b>5.57</b>	4.01	2.08	2.30	4.84
Five Years (% p.a.)	<b>3.25</b>	3.55	4.46	3.97	4.79

**Asset Allocation**

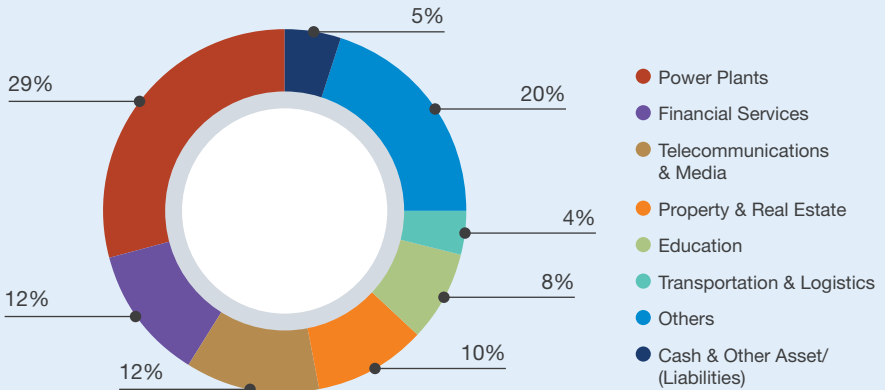
Fixed Income (%)	<b>94.5</b>	90.5	88.9	91.3	92.5
Cash (%)	<b>6.3</b>	9.3	10.5	7.1	6.6
Other Assets/ (Liabilities) (%)	<b>(0.8)</b>	0.2	0.6	1.6	1.0

Fund Performance Report (cont'd.)

**MCIS Life Income Fund Performance Since Inception**



**Sector Allocation**  
(as at 31st Dec 2025)



## Fund Performance Report (cont'd.)



**MCIS Life Jati Fund has posted a positive return of 3.34% for the year 2025.**

**MCIS LIFE  
JATI FUND**

MCIS Life Jati Fund has posted a positive return of 3.34% for the year 2025, outperforming the benchmark FBM EMAS Shariah Index by 727bps, which posted a loss of 3.93% for the same period under review. The outperformance was due to the outperforming stocks in the portfolio. Over the longer-term five-year period per annum, the fund also managed to outperform the benchmark by 329bps.

The benchmark index FBM EMAS Shariah had underperformed the main FBMKLCI Index by 623 points, on the back of the underperformance of the glove and technology sectors. After a strong gain recorded in 2024, the FBMKLCI Index recorded a modest yet positive outcome in 2025. The benchmark index ended the year up approximately 2.3%, reflecting cautious investor sentiment, foreign net outflows and defensive sector strength, even as the index showed resilience relative to some regional peers.

MCIS Life Jati Fund's strategy will remain centered on well-managed liquid stocks that exhibit growth prospects with strong earnings visibility. Stocks with strong fundamental, defensive and strong cash flows will also be considered.



## Fund Performance Report (cont'd.)

## COMPARATIVE PERFORMANCE TABLE

	FYE 12/25	FYE 12/24	FYE 12/23	FYE 12/22	FYE 12/21
Price NAV as at year end	<b>0.9598</b>	0.9288	0.8627	0.8640	0.8782
Rebased Index Benchmark	<b>2,626.7</b>	2,734.0	2,386.2	2,375.3	2,662.9
Total NAV (RM)	<b>21,412,105</b>	19,737,024	19,437,575	20,287,001	20,082,491
Number of Units	<b>22,304,070</b>	21,243,241	22,525,328	23,475,610	22,868,589
NAV per Unit (RM)	<b>0.9598</b>	0.9288	0.8627	0.8640	0.8782
Highest NAV (RM)	<b>0.9624</b>	0.9410	0.8681	0.9037	0.9096
Lowest NAV (RM)	<b>0.8288</b>	0.8610	0.8179	0.7722	0.8283
Total Annual Return:-					
a) Capital Growth (%)	<b>3.34</b>	7.66	-0.15	-1.61	-0.85
b) Income Distributions	<b>Nil</b>	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	<b>3.34</b>	7.66	-0.15	-1.61	-0.85
Three Years (% p.a.)	<b>3.57</b>	1.88	-0.87	0.03	1.47
Five Years (% p.a.)	<b>1.62</b>	1.47	0.52	-0.53	0.42

## Benchmark Performance (FBM EMAS Shariah Index)

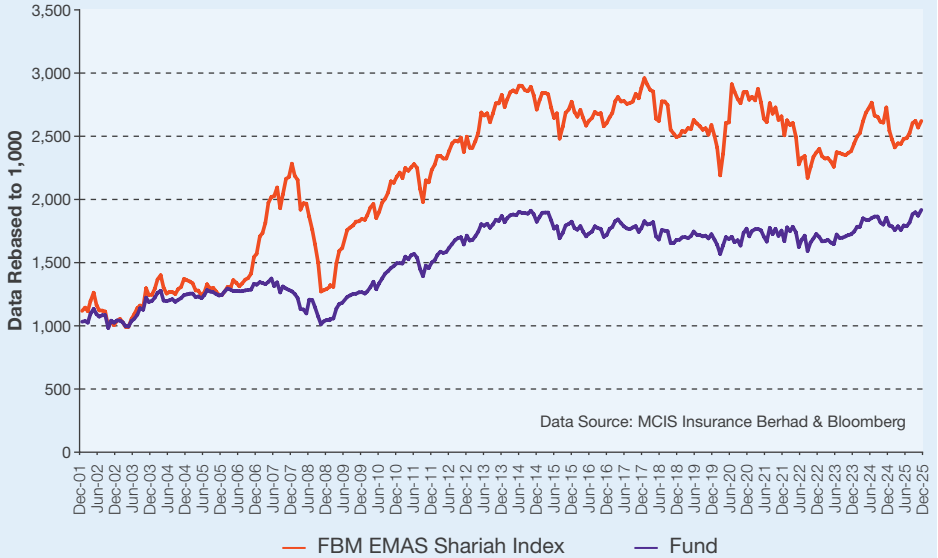
Average Return:-					
One Year (%)	<b>-3.93</b>	14.58	0.46	-10.80	-6.81
Three Years (% p.a.)	<b>3.41</b>	0.88	-5.83	-2.90	2.15
Five Years (% p.a.)	<b>-1.67</b>	1.05	-0.91	-3.84	0.41

## Asset Allocation

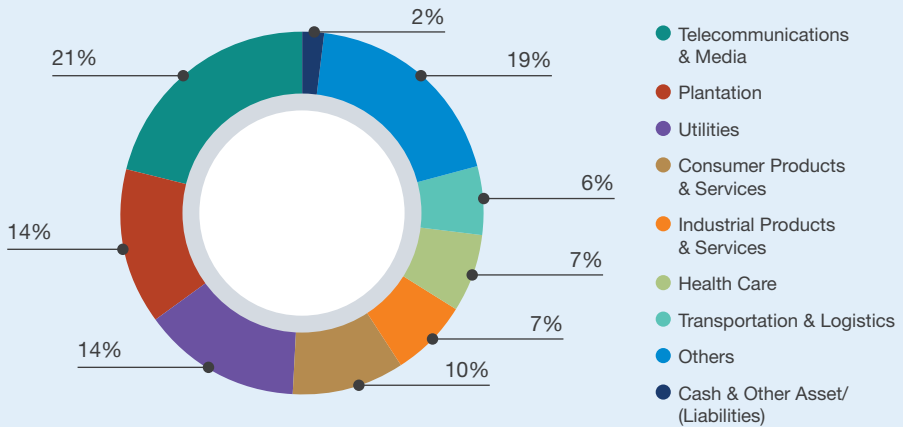
Equity (%)	<b>98.1</b>	95.2	97.6	97.1	93.8
Cash (%)	<b>7.0</b>	8.2	2.8	2.7	5.5
Other Assets/ (Liabilities) (%)	<b>(5.1)</b>	(3.4)	(0.3)	0.2	0.7

Fund Performance Report (cont'd.)

**MCIS Life Jati Fund Performance Since Inception**



**Sector Allocation**  
(as at 31st Dec 2025)



Fund Performance Report (cont'd.)

**Additional Disclosure for specific funds (Collective Investment Scheme-CIS)**

Name : Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF  
 CIS Type : Exchange Traded Fund (“ETF”)  
 Fund Manager : Eq8 Capital Sdn Bhd  
 Management Fee : Fund Fees & Charges on top of the 0.4% of all-in management fees charged by the underlying ETF

**Historical CIS Performance**

Name	Year-on-year Returns				
	2021	2022	2023	2024	2025
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	-12.3%	-13.2%	0.1%	0.9%	-2.8%

Name : 1. Al-'Aqar Healthcare Real Estate Investment Trust  
 2. KLCCP Stapled Group Berhad  
 CIS Type : Real Estate Investment Trust (“REIT”)

**Fund Manager and Management Fee**

Name	Fund Manager	Management Fee*
Al-'Aqar Healthcare Real Estate Investment Trust	Damansara REIT Managers Sdn Bhd	0.30%
KLCCP Stapled Group Berhad	KLCC REIT Management Sdn Bhd	0.30%

\* Fund Fees & Charges on top of the management fee charged by the underlying REITs.

**Historical CIS Performance**

Name	Year-on-year Returns				
	2021	2022	2023	2024	2025
Al-'Aqar Healthcare Real Estate Investment Trust	-11.5%	5.2%	1.6%	9.7%	-5.9%
KLCCP Stapled Group Berhad	-7.5%	2.4%	5.7%	15.0%	7.0%

## Fund Performance Report (cont'd.)



**MCIS Life Dividend Fund gained 3.03% ending December 2025.**

**MCIS LIFE DIVIDEND FUND**

For the twelve-months period under review, MCIS Life Dividend Fund gained 3.03% ending December 2025. The fund outperformed the benchmark by 73bps where FBMKLCI Index posted a positive return of 2.30%. The outperformance was due to the outperforming stocks in the portfolio. On the longer term of three-year and five-year per annum periods, the fund also managed to outperform the benchmark with excesses of 85bps and 243bps respectively.

After a strong gain recorded in 2024, the FBMKLCI Index recorded a modest yet positive outcome in 2025. The benchmark index ended the year up approximately 2.3%, reflecting cautious investor sentiment, foreign net outflows and defensive sector strength, even as the index showed resilience relative to some regional peers.

MCIS Life 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

	FYE 12/25	FYE 12/24	FYE 12/23	FYE 12/22	FYE 12/21
Price NAV as at year end	<b>0.9460</b>	0.9182	0.8252	0.8216	0.8207
Rebased Index Benchmark	<b>1,162.7</b>	1,136.5	1,006.7	1,034.9	1,084.8
Total NAV (RM)	<b>31,383,506</b>	31,833,258	29,001,586	29,762,875	30,084,496
Number of Units	<b>33,178,213</b>	34,670,438	35,146,879	36,227,009	36,657,776
NAV per Unit (RM)	<b>0.9460</b>	0.9182	0.8252	0.8216	0.8207
Highest NAV (RM)	<b>0.9482</b>	0.9270	0.8322	0.8394	0.8408
Lowest NAV (RM)	<b>0.8232</b>	0.8239	0.7806	0.7512	0.7692
Total Annual Return:-					
a) Capital Growth (%)	<b>3.03</b>	11.27	0.44	0.11	0.92
b) Income Distributions	<b>Nil</b>	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	<b>3.03</b>	11.27	0.44	0.11	0.92
Three Years (% p.a.)	<b>4.81</b>	3.81	0.49	0.36	-0.10
Five Years (% p.a.)	<b>3.07</b>	2.47	0.05	-0.59	0.33

## Benchmark Performance (FBMKLCI Index)

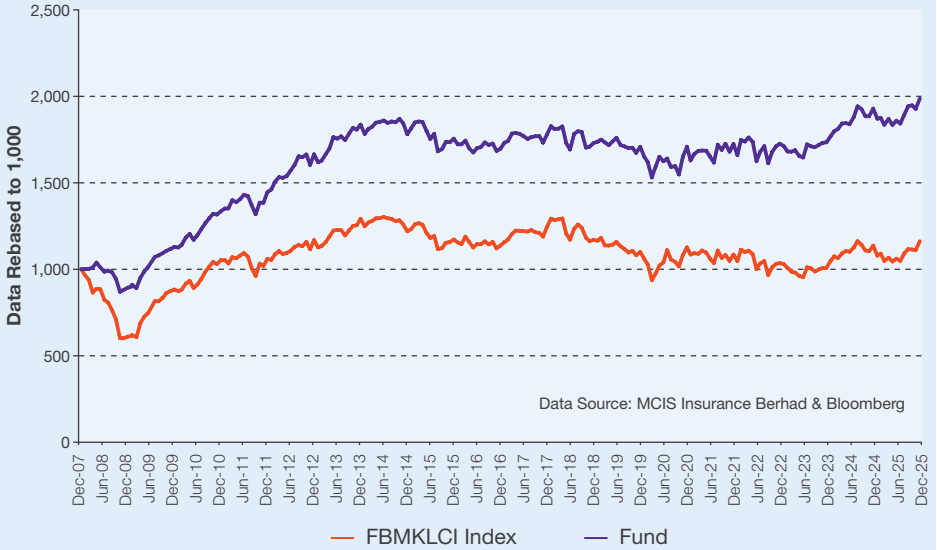
Average Return:-					
One Year (%)	<b>2.30</b>	12.90	-2.73	-4.60	-3.67
Three Years (% p.a.)	<b>3.96</b>	1.57	-3.67	-2.00	-2.49
Five Years (% p.a.)	<b>0.64</b>	0.67	-2.96	-3.60	-0.92

## Asset Allocation

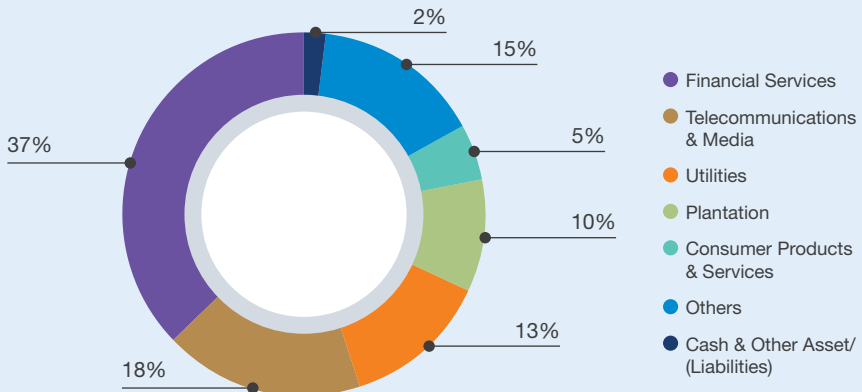
Equity (%)	<b>98.0</b>	97.0	96.4	97.1	96.8
Cash (%)	<b>7.8</b>	7.6	5.9	4.0	4.3
Other Assets/ (Liabilities) (%)	<b>(5.8)</b>	(4.6)	(2.2)	(1.1)	(1.1)

Fund Performance Report (cont'd.)

**MCIS Life Dividend Fund Performance Since Inception**



**Sector Allocation**  
(as at 31st Dec 2025)



Fund Performance Report (cont'd.)

**Additional Disclosure for specific funds (Collective Investment Scheme-CIS)**

Name : Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF  
 CIS Type : Exchange Traded Fund (“ETF”)  
 Fund Manager : Eq8 Capital Sdn Bhd  
 Management Fee : Fund Fees & Charges on top of the 0.4% of all-in management fees charged by the underlying ETF

**Historical CIS Performance**

Name	Year-on-year Returns				
	2021	2022	2023	2024	2025
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	-12.3%	-13.2%	0.1%	0.9%	-2.8%

Name : 1. Amanah Raya Real Estate Investment Trust  
 2. Axis Real Estate Investment Trust  
 3. KLCCP Stapled Group Berhad  
 4. UOA Real Estate Investment Trust  
 CIS Type : Real Estate Investment Trust (“REIT”)

**Fund Manager and Management Fee**

Name	Fund Manager	Management Fee*
Amanah Raya Real Estate Investment Trust	AmanahRaya-Kenedix REIT Manager Sdn Bhd	0.85%
Axis Real Estate Investment Trust	Axis REIT Managers Berhad	1.00%
KLCCP Stapled Group Berhad	KLCC REIT Management Sdn Bhd	0.30%
UOA Real Estate Investment Trust	UOA Asset Management Sdn Bhd	0.67%

\* Fund Fees & Charges on top of the management fee charged by the underlying REITs.

## Fund Performance Report (cont'd.)

**Historical CIS Performance**

Name	Year-on-year Returns				
	2021	2022	2023	2024	2025
Amanah Raya Real Estate Investment Trust	0.0%	-11.4%	-32.5%	-1.3%	-14.1%
Axis Real Estate Investment Trust	-4.4%	-7.7%	0.0%	-3.4%	11.0%
KLCCP Stapled Group Berhad	-7.5%	2.4%	5.7%	15.0%	7.0%
UOA Real Estate Investment Trust	1.8%	0.0%	-4.3%	-15.5%	-10.2%

## Fund Performance Report (cont'd.)

“

For the twelve-months period ending 31 December 2025, the fund recorded a healthy return of 18.11%.

### MCIS LIFE ASIAPAC FUND

For the twelve-months period ending 31 December 2025, the fund recorded a healthy return of 18.11%. However, the benchmark had posted higher return at 39.48% on yearly basis (calculation is based on rebased index as the fund had just changed the benchmark index to MSCI AC Asia ex-Japan Islamic Index in April 2025).

Across the Asia Pacific region, performance was mixed but included standout markets, with South Korea's KOSPI surging more than 70% in 2025, benefiting from strong technology sector gains and AI-related demand, making it one of the best-performing equity markets globally. Other regional markets also delivered notable returns, although performance remained uneven.

Asia Pacific equities are expected to stay positive in 2026, supported by earnings growth, active capital markets and strong structural drivers such as technology, AI and domestic demand. However, geopolitical risks, U.S.–China trade tensions, interest-rate uncertainty and sector concentration may lead to uneven performance across markets.



## Fund Performance Report (cont'd.)

**COMPARATIVE PERFORMANCE TABLE**

	FYE 12/25	FYE 12/24	FYE 12/23	FYE 12/22	FYE 12/21
Price NAV as at year end	<b>0.8434</b>	0.7141**	0.6604**	0.6007**	0.6244**
Rebaser Index Benchmark	<b>1,044.2</b>	748.7	721.7	693.2	800.6
Total NAV (RM)	<b>125,223,099</b>	100,572,669	88,372,603	73,744,077	64,849,132
Number of Units	<b>148,458,921</b>	140,849,729	133,791,523	122,737,847	103,865,836
NAV per Unit (RM)	<b>0.8434</b>	0.7141	0.6604	0.6007	0.6244
Highest NAV (RM)	<b>0.8685</b>	0.7632	0.6781	0.6681	0.7020
Lowest NAV (RM)	<b>0.6951</b>	0.6332	0.587	0.5454	0.6092
Total Annual Return:-					
a) Capital Growth (%)	<b>18.11</b>	8.13	9.94	-3.79	-1.84
b) Income Distributions	<b>Nil</b>	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	<b>18.11</b>	8.13	9.94	-3.79	-1.84
Three Years (% p.a.)	<b>11.98</b>	4.58	1.26	-4.08	-1.19
Five Years (% p.a.)	<b>5.80</b>	0.94	0.41	-2.45	0.55

**Benchmark Performance (MSCI AC Asia ex-Japan Islamic Index)\***

Average Return:-					
One Year (%)	<b>39.48</b>	3.74	4.11	-13.42	-8.52
Three Years (% p.a.)	<b>14.63</b>	-2.21	-6.23	-10.79	-4.89
Five Years (% p.a.)	<b>3.60</b>	-5.17	-4.96	-7.94	-0.30

**Asset Allocation**

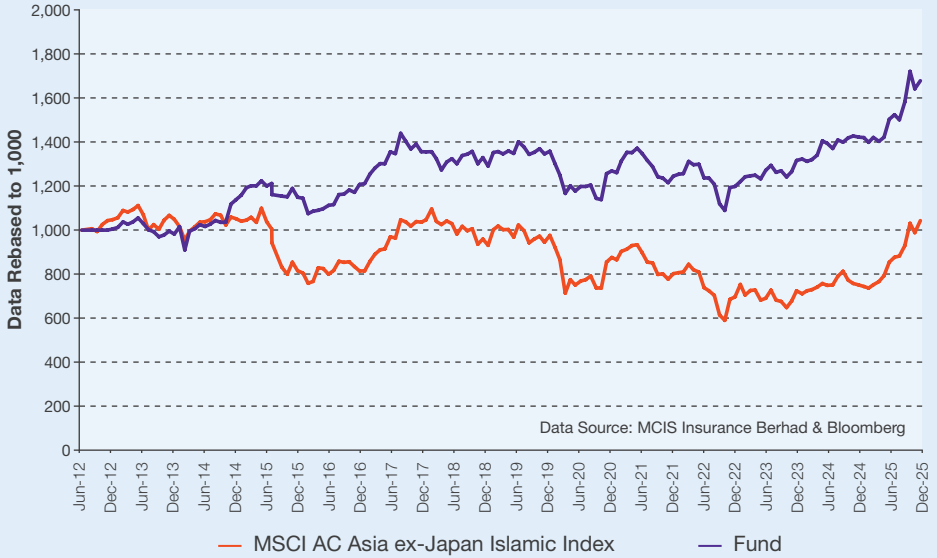
Equity-Unit Trust (%)	<b>97.7</b>	88.6	87.6	94.1	93.8
Cash (%)	<b>5.3</b>	12.4	12.1	4.4	5.1
Other Assets/ (Liabilities) (%)	<b>(3.0)</b>	(1.0)	0.3	1.5	1.1

\* changed in April 2025.

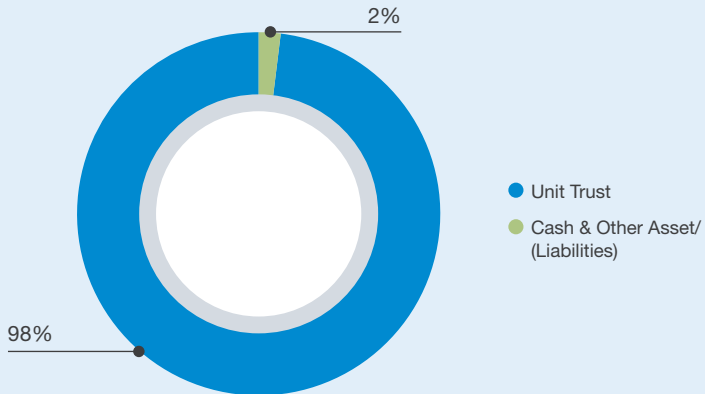
\*\* The fund's previous benchmark was the S&amp;P Ethical Pan Asia Opportunities Index.

Fund Performance Report (cont'd.)

**MCIS Life AsiaPac Fund Performance Since Inception**



**Asset Allocation**  
(as at 31st Dec 2025)



## Fund Performance Report (cont'd.)

**Additional Disclosure for specific funds (Collective Investment Scheme-CIS)**

Name : Principal Islamic Asia Pacific Dynamic Equity Fund  
 CIS Type : Unit Trust  
 Fund Manager : Principal Asset Management Berhad  
 Management Fee : Fund Fees & Charges on top of the 0.495% of all-in management fees charged by the underlying unit trust fund

**Historical CIS Performance**

Name	Year-on-year Returns				
	2021	2022	2023	2024	2025
Principal Islamic Asia Pacific Dynamic Equity Fund <i>(starting from April 2025)</i>	5.1%	-23.6%	15.6%	-11.9%	14.7%

## Fund Performance Report (cont'd.)

“

The fund posted a negative return of 8.87% on a yearly basis, underperforming the benchmark MSCI AC World Islamic Index.

**MCIS LIFE GLOBAL YAKIN FUND**

For twelve-month period under review, the fund posted a negative return of 8.87% on a yearly basis, underperforming the benchmark MSCI AC World Islamic Index. The underperformance was in line with the underlying fund's performance relative to the benchmark.

The underlying fund's underperformance was due to challenging stock selection, and to a lesser extent, negative allocation effects at both the sector and country level. Notwithstanding this, global financial markets delivered solid performance in 2025, supported by easing inflation and evolving monetary policy expectations, with broad equity benchmarks recording notable gains. Some major markets registered double-digit growth during the year.

Looking ahead, global equities are expected to remain positive in 2026, underpinned by steady economic growth, robust corporate earnings, and continued investment in transformative technologies such as AI. However, uncertainty persists, and market leadership remains narrow, leaving markets susceptible to abrupt shifts in sentiment. Against this backdrop, the underlying fund manager continues to emphasise the importance of maintaining exposure to a diversified portfolio of high-quality global opportunities.



## Fund Performance Report (cont'd.)

**COMPARATIVE PERFORMANCE TABLE**

	FYE 12/25	FYE 12/24	FYE 12/23	FYE 12/22	FYE 12/21
Price NAV as at year end	<b>0.8879</b>	0.9743	0.9700	0.8019	0.9840
Rebaser Index Benchmark	<b>2,203.7</b>	1,835.2	1,781.5	1,489.0	1,758.3
Total NAV (RM)	<b>125,231,706</b>	135,845,180	130,555,921	101,320,240	117,506,817
Number of Units	<b>140,955,823</b>	139,343,489	134,509,848	126,301,466	119,413,918
NAV per Unit (RM)	<b>0.8879</b>	0.9743	0.9700	0.8019	0.9840
Highest NAV (RM)	<b>1.0176</b>	1.0709	0.9750	0.9812	0.9988
Lowest NAV (RM)	<b>0.8445</b>	0.9483	0.7912	0.7425	0.7942
Total Annual Return:-					
a) Capital Growth (%)	<b>-8.87</b>	0.44	20.96	-18.51	20.30
b) Income Distributions	<b>Nil</b>	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	<b>-8.87</b>	0.44	20.96	-18.51	20.30
Three Years (% p.a.)	<b>3.45</b>	-0.33	5.85	3.66	17.33
Five Years (% p.a.)	<b>1.65</b>	6.24	9.75	3.79	9.54

**Benchmark Performance (MSCI AC World Islamic Index)**

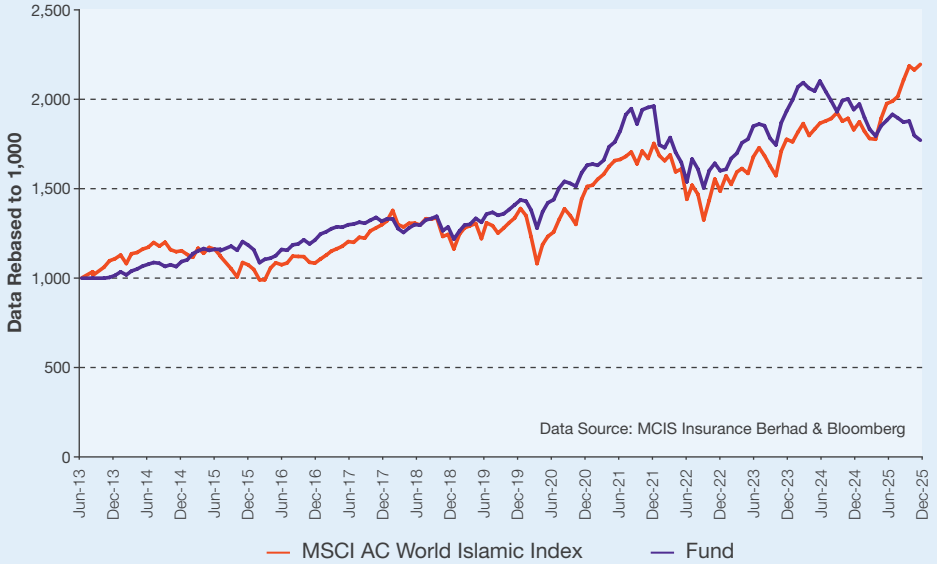
Average Return:-					
One Year (%)	<b>20.08</b>	3.01	19.65	-15.32	16.01
Three Years (% p.a.)	<b>13.96</b>	1.44	5.53	2.28	14.78
Five Years (% p.a.)	<b>7.77</b>	5.69	8.91	2.43	9.70

**Asset Allocation**

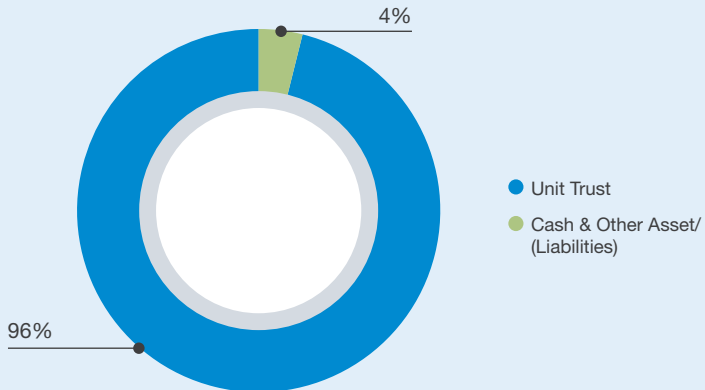
Equity -Unit Trust (%)	<b>95.7</b>	93.7	95.5	93.4	93.1
Cash (%)	<b>8.2</b>	9.6	7.6	7.3	8.7
Other Assets/ (Liabilities) (%)	<b>(3.9)</b>	(3.2)	(3.0)	(0.7)	(1.8)

Fund Performance Report (cont'd.)

**Global Yakin Fund Performance Since Inception**



**Asset Allocation**  
(as at 31st Dec 2025)



## Fund Performance Report (cont'd.)

**Additional Disclosure for specific funds (Collective Investment Scheme-CIS)**

Name : abrdn Islamic World Equity Fund  
 CIS Type : Unit Trust  
 Fund Manager : abrdn Islamic Malaysia Sdn. Bhd.  
 Management Fee : Fund Fees & Charges on top of the 1.79% of all-in management fees charged by the underlying unit trust

**Historical CIS Performance**

Name	Year-on-year Returns				
	2021	2022	2023	2024	2025
abrdn Islamic World Equity Fund	25.1%	-22.0%	25.6%	1.0%	-10.1%

## Fund Performance Report (cont'd.)

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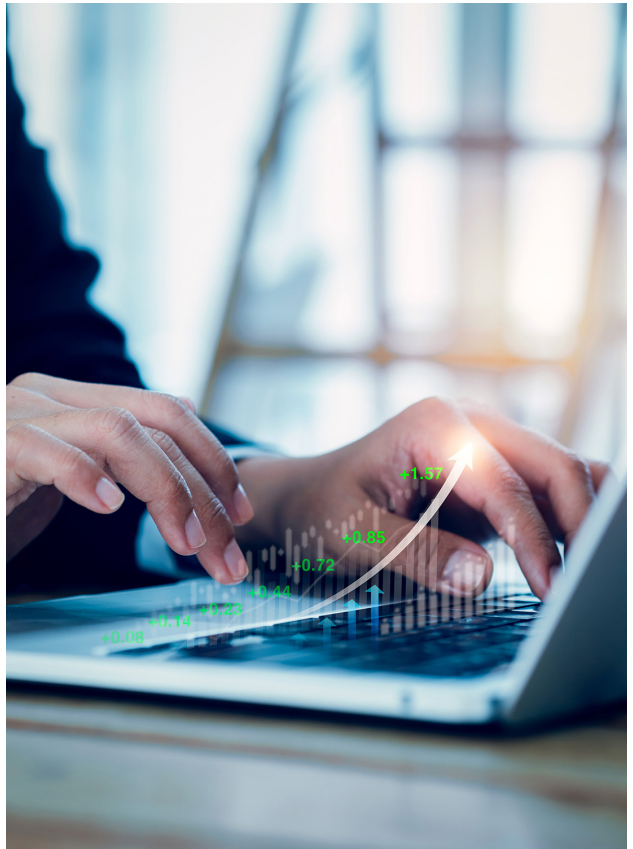
**MCIS Life Titan Fund posted a gain of 5.06% in 2025.**

### MCIS LIFE TITAN FUND

MCIS Life Titan Fund posted a gain of 5.06% in 2025, underperforming the benchmark index, Dow Jones Islamic Market U.S. Titans 50 Index which registered a higher positive return of 19.52% in the same period under review.

In the U.S., major equity benchmarks advanced significantly in 2025, with the S&P 500 Index rising around 16.4% and the Dow Jones Industrial Average Index indices also posting strong gains at 13.0% in line with solid economic fundamentals and robust earnings growth. Large-cap and technology sectors underpinned market leadership, while interest rate expectations eased later in the year amid moderate inflation.

The U.S. equity market in 2026 is expected to be positive, supported by earnings and structural growth themes, but returns are likely to be more moderate and uneven, with higher volatility due to inflation, policy uncertainty, and geopolitical risks.



## Fund Performance Report (cont'd.)

**COMPARATIVE PERFORMANCE TABLE**

	FYE 12/25	FYE 12/24	FYE 12/23	FYE 12/22	FYE 12/21
Price NAV as at year end	<b>1.1195</b>	1.0656	0.8366	0.6276	0.7568
Rebased Index Benchmark	<b>3,004.8</b>	2,514.0	1,894.4	1,353.9	1,853.4
Total NAV (RM)	<b>137,687,883</b>	131,977,420	98,133,504	107,399,636	100,090,085
Number of Units	<b>122,941,452</b>	123,862,077	117,303,605	171,137,369	132,253,842
NAV per Unit (RM)	<b>1.1195</b>	1.0656	0.8366	0.6276	0.7568
Highest NAV (RM)	<b>1.1560</b>	1.0709	0.8440	0.7769	0.7628
Lowest NAV (RM)	<b>0.8829</b>	0.8374	0.5951	0.6276	0.5598
Total Annual Return:-					
a) Capital Growth (%)	<b>5.06</b>	27.37	33.31	-17.08	28.45
b) Income Distributions	<b>Nil</b>	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	<b>5.06</b>	27.37	33.31	-17.08	28.45
Three Years (% p.a.)	<b>21.28</b>	12.08	12.40	7.93	n/a
Five Years (% p.a.)	<b>13.70</b>	16.38	n/a	n/a	n/a

**Benchmark Performance (DJ Islamic Market US Titans 50 Index)**

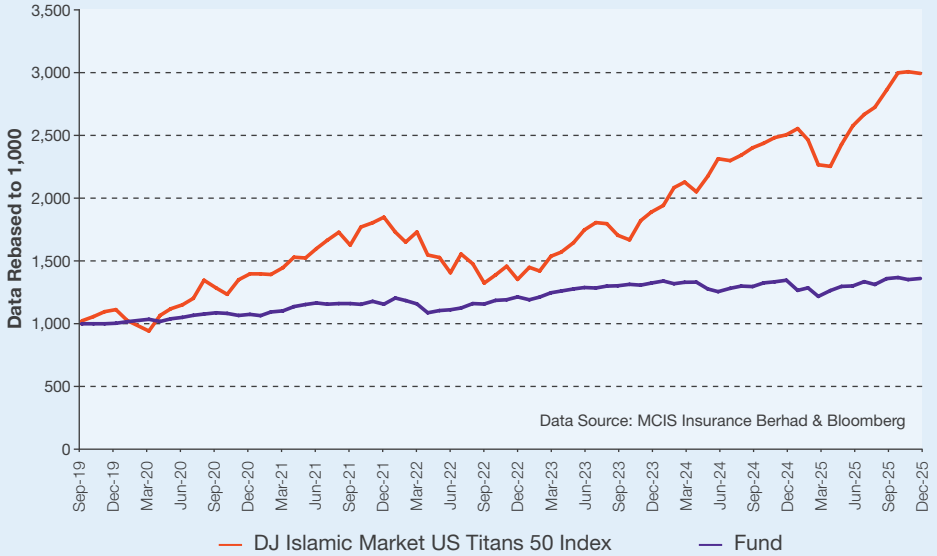
Average Return:-					
One Year (%)	<b>19.52</b>	32.71	39.92	-26.95	32.46
Three Years (% p.a.)	<b>30.44</b>	10.70	10.63	7.30	n/a
Five Years (% p.a.)	<b>16.52</b>	18.06	n/a	n/a	n/a

**Asset Allocation**

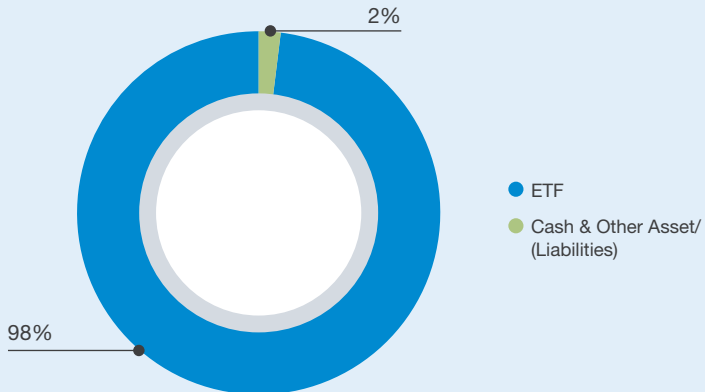
Equity-ETF (%)	<b>98.5</b>	93.2	96.4	97.5	86.8
Cash (%)	<b>7.6</b>	10.8	6.1	1.3	11.6
Other Assets/ (Liabilities) (%)	<b>(6.1)</b>	(3.9)	(2.5)	1.3	1.7

Fund Performance Report (cont'd.)

**MCIS Life Titan Fund Performance Since Inception**



**Asset Allocation**  
(as at 31st Dec 2025)



## Fund Performance Report (cont'd.)

**Additional Disclosure for specific funds (Collective Investment Scheme-CIS)**

Name : Eq8 Dow Jones U.S. Titans 50 ETF  
 CIS Type : Exchange Traded Fund (“ETF”)  
 Fund Manager : Eq8 Capital Sdn Bhd  
 Management Fee : Fund Fees & Charges on top of the 0.475% of all-in management fees charged by the underlying ETF

**Historical CIS Performance**

Name	Year-on-year Returns				
	2021	2022	2023	2024	2025
Eq8 Dow Jones U.S. Titans 50 ETF	35.4%	-24.5%	33.7%	36.2%	17.4%

## Fund Performance Report (cont'd.)

“

**MCIS Life Emerging Asia Fund posted a negative return of 3.24% in 2025.**

### MCIS LIFE EMERGING ASIA FUND

MCIS Life Emerging Asia Fund posted a negative return of 3.24% in 2025. On the other hand, the benchmark index was reported a gain of 5.36% (e.g. an index constructed with an equally weighted custom composite index: MSCI China Index, MSCI India Index, and MSCI Indonesia Index). The underperformance was in line with the underlying fund's performance relative to the benchmark.

Emerging Asia equities generally outperformed developed markets for the first time in nearly a decade in 2025, with the MSCI China Index leading the region, returning approximately 28.3% in HKD terms. Growth was driven by a weakening U.S. dollar, attractive valuations, and a surge in technology and AI-related sectors.

Overall, Emerging Asia equities are expected to remain supported by stronger economic fundamentals relative to developed markets, improving regional trade dynamics and structural growth opportunities. Nevertheless, key risks to the outlook include global geopolitical tensions, potential commodity price shocks and fluctuations in global capital flows, which may contribute to periods of market volatility in 2026.



## Fund Performance Report (cont'd.)

**COMPARATIVE PERFORMANCE TABLE**

	<b>FYE 12/25</b>
Price NAV as at year end	<b>0.4838</b>
Rebased Index Benchmark	<b>1,053.6</b>
Total NAV (RM)	<b>12,239,582</b>
Number of Units	<b>25,298,456</b>
NAV per Unit (RM)	<b>0.4838</b>
Highest NAV (RM)	<b>0.5139</b>
Lowest NAV (RM)	<b>0.4827</b>
Total Annual Return:-	
a) Capital Growth (%)	<b>-3.24</b>
b) Income Distributions	<b>Nil</b>
Average Return:-	
One Year (%) <sup>^</sup>	<b>-3.24</b>
Three Years (% p.a.)	<b>n/a</b>
Five Years (% p.a.)	<b>n/a</b>

**Benchmark Performance**

(An equally weighted custom composite index:MSCI China Index, MSCI India Index, and MSCI Indonesia Index)

Average Return:-	
One Year (%) <sup>^</sup>	<b>5.36</b>
Three Years (% p.a.)	<b>n/a</b>
Five Years (% p.a.)	<b>n/a</b>

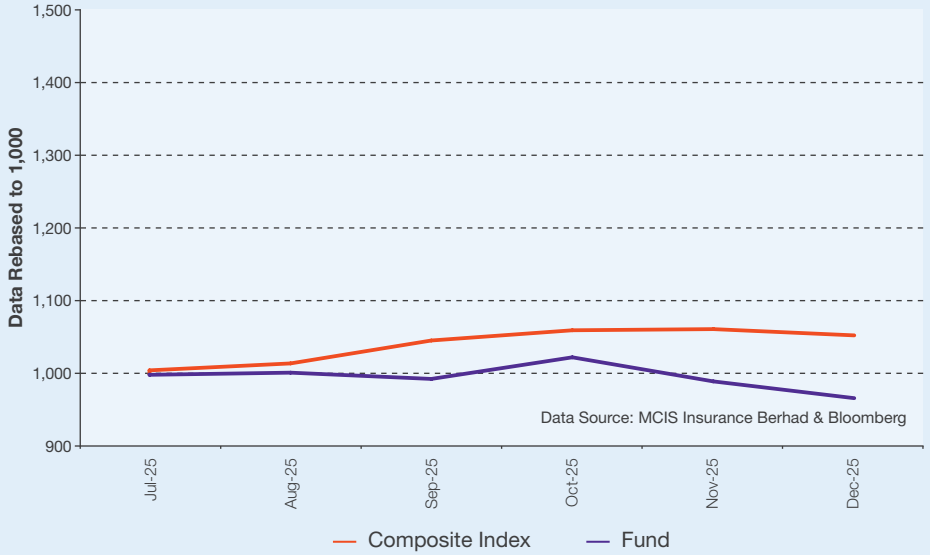
**Asset Allocation**

Equity-Unit Trust (%)	<b>93.1</b>
Cash (%)	<b>4.6</b>
Other Assets/(Liabilities) (%)	<b>2.4</b>

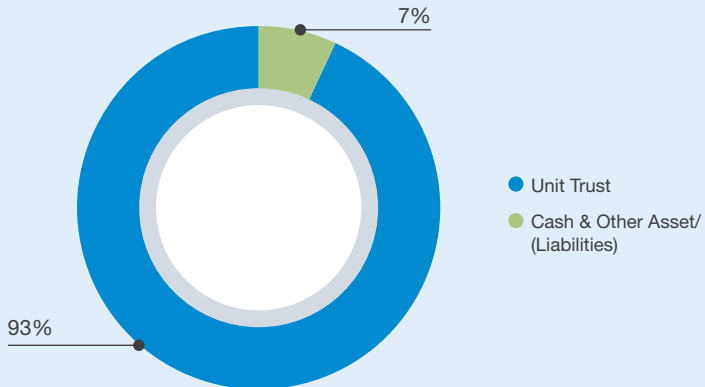
<sup>^</sup> 5-months return.

Fund Performance Report (cont'd.)

**MCIS Life Emerging Asia Fund Performance Since Inception**



**Asset Allocation**  
(as at 31st Dec 2025)



## Fund Performance Report (cont'd.)

**Additional Disclosure for specific funds (Collective Investment Scheme-CIS)**

Name : Principal China-India-Indonesia Opportunities Fund  
 CIS Type : Unit Trust  
 Fund Manager : Principal Asset Management Berhad  
 Management Fee : The investment-linked fund charges 0.85% of fund management charge on top of 0.495% charged by the target fund CIS

**Historical CIS Performance**

Name	Year-on-year Returns				
	2021	2022	2023	2024	2025
Principal China-India-Indonesia Opportunities Fund <i>(starting from July 2025)</i>	-0.1%	-14.3%	2.5%	-2.7%	-5.7%

## Soft Commissions Received From Brokers

MCIS Insurance Berhad has received, on behalf of the funds, soft commissions from the Manager's investment fund bankers/brokers, in the form of research materials and investment-related publications which are incidental to the investment management of the funds. This report, among others, incorporates consolidated content for the benefit of the Manager's policyholders.

## Statement by the Manager

In the opinion of MCIS Insurance Berhad (“the Manager”), the accompanying financial statements of the Investment-Link Funds of MCIS Insurance Berhad, comprising the Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund, Global Yakin Fund, Titan Fund and Emerging Asia Fund set out on pages 53 to 124 have been prepared in accordance with the accounting policies as described in Note 3 to the financial statements and the Policy Document on Investment-linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia.

On behalf of the Manager

**Khoo Han Chuan, FSA**

Chief Strategy Officer & Appointed Representative

Petaling Jaya, Malaysia

19 March 2026

# Independent Auditors' Report

## to the Unitholders of the Investment-Link Fund of MCIS Insurance Berhad

(Company No.199701019821 (435318-U) (Incorporated in Malaysia))

Balanced Fund

Equity Fund

Income Fund

Jati Fund

Dividend Fund

AsiaPac Fund

Global Yakin Fund

Titan Fund

Emerging Asia Fund

(hereinafter referred to collectively as “the Investment-Linked Funds”)

### Report on the Audit of the Financial Statements of the aforesaid Investment-Linked Funds

#### Opinion

We have audited the financial statements prepared by MCIS Insurance Berhad (“the Manager”) of the aforesaid Investment-Linked Funds respectively, which comprise their Statements of Assets and Liabilities as at 31 December 2025, the Statements of Income and Expenditure and the Statements of Changes in Net Asset Value for the year then ended, and notes to the financial statements, including the summary of significant accounting policies, as set out on pages 53 to 124.

In our opinion, the accompanying financial statements of the respective Investment-Linked Funds as at 31 December 2025, and for the year then ended are prepared, in all material aspects, in accordance with the accounting policies set out in Note 3 to the financial statements and the Policy Document on Investment Linked Business (BNM/RH/PD 029-36) 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 Statements* section of our auditors' report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Independence and Other Ethical Responsibilities*

We are independent of the Investment-Linked Funds and the Manager in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants (“By-Laws”) and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (“IESBA Code”), as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Independent Auditors' Report (cont'd.)  
**to the Unitholders of the Investment-Link Fund of MCIS Insurance Berhad**  
(Company No.199701019821 (435318-U) (Incorporated in Malaysia)

### Emphasis of Matter

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Investment-Linked Funds to meet the requirements of the Policy Document on Investment-Linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Manager are responsible for the other information. The other information comprises the information included in the Annual Report of the Investment-Linked Funds ("Annual Report") but does not include the financial statements of the Investment-Linked Funds and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements of the Investment-Linked 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 statements of the Investment-Linked Funds, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Investment-Linked Funds or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### Responsibilities of the Directors for the Financial Statements

The Directors of the Manager are responsible for the preparation of financial statements in accordance with the accounting policies set out in Note 3 to the financial statements and the Policy Document on Investment Linked Business (BNM/RH/PD 029-36) 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 statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Investment-Linked Funds, the Directors are responsible for assessing the ability of the Investment-Linked Funds 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 Investment-Linked Funds or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report (cont'd.)  
**to the Unitholders of the Investment-Link Fund of MCIS Insurance Berhad**  
(Company No.199701019821 (435318-U) (Incorporated in Malaysia)

### Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Investment-Linked 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 statements.

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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 internal control of the Investment-Linked Funds.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Investment-Linked Funds 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 statements of the Investment-Linked 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 Investment-Linked Funds to cease to continue as a going concern.

Independent Auditors' Report (cont'd.)  
**to the Unitholders of the Investment-Link Fund of MCIS Insurance Berhad**  
(Company No.199701019821 (435318-U) (Incorporated in Malaysia)

### **Auditors' Responsibilities for the Audit of the Financial Statements (cont'd.)**

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 Matter**

This report is made solely to the unitholders of the Investment-Linked Funds, as a body, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

### **KPMG PLT**

(LLP0010081-LCA & AF 0758)  
Chartered Accountants

Petaling Jaya, Selangor  
Date: 19 March 2026

## Statements of Assets and Liabilities

As at 31 December 2025

	Note	Balanced Fund		Equity Fund	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Assets</b>					
Investments	4				
Malaysian government securities		305,619	303,210	-	-
Corporate bonds		5,587,337	5,745,161	-	-
Equity securities		6,046,783	6,456,395	13,352,819	14,841,373
Property trust funds		69,760	65,200	667,850	664,400
		12,009,499	12,569,966	14,020,669	15,505,773
Deposits with licensed financial institutions	5	1,050,000	1,000,000	1,050,000	1,150,000
Investment income receivable		68,628	68,301	5,971	6,946
Other receivables		11,497	48	24,499	367
Cash and bank balances		45,281	85,481	45,177	73,881
<b>Total assets</b>		<b>13,184,905</b>	<b>13,723,796</b>	<b>15,146,316</b>	<b>16,736,967</b>
<b>Liabilities</b>					
Deferred tax liabilities	6	73,809	58,543	134,528	120,009
Other payables		471,847	319,407	582,557	370,460
<b>Total liabilities</b>		<b>545,656</b>	<b>377,950</b>	<b>717,085</b>	<b>490,469</b>
<b>Net asset value of funds ("NAV")</b>		<b>12,639,249</b>	<b>13,345,846</b>	<b>14,429,231</b>	<b>16,246,498</b>
<b>Represented by:</b>					
Unitholders' capital		6,513,080	7,648,995	9,090,768	11,235,932
Undistributed income		6,126,169	5,696,851	5,338,463	5,010,566
<b>Unitholders' account</b>	7	<b>12,639,249</b>	<b>13,345,846</b>	<b>14,429,231</b>	<b>16,246,498</b>
<b>Units in circulation</b>	7	<b>8,596,458</b>	<b>9,408,098</b>	<b>12,236,825</b>	<b>14,196,482</b>
<b>NAV per unit (RM)*</b>	7	<b>1.4701</b>	<b>1.4185</b>	<b>1.1789</b>	<b>1.1442</b>

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

## Statements of Assets and Liabilities (cont'd.)

## As at 31 December 2025

	Note	Income Fund		Jati Fund	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Assets</b>					
Investments	4				
Malaysian government securities		111,767	109,025	-	-
Government investment issue		220,092	216,336	-	-
Corporate bonds		52,494,060	49,941,401	-	-
Equity securities		-	-	19,984,098	17,894,724
Exchange traded fund		-	-	120,431	138,900
Property trust funds		-	-	897,200	760,850
		52,825,919	50,266,762	21,001,729	18,794,474
Deposits with licensed financial institutions	5	3,455,634	5,050,000	1,446,855	1,521,859
Investment income receivable		715,445	677,395	6,733	8,032
Other receivables		6,105	6,105	48,973	8,427
Deferred tax assets	6	-	-	-	42,622
Cash and bank balances		48,627	105,320	46,404	94,822
<b>Total assets</b>		<b>57,051,730</b>	<b>56,105,582</b>	<b>22,550,694</b>	<b>20,470,236</b>
<b>Liabilities</b>					
Deferred tax liabilities	6	193,985	133,270	16,094	-
Other payables		980,742	450,814	1,122,495	733,212
<b>Total liabilities</b>		<b>1,174,727</b>	<b>584,084</b>	<b>1,138,589</b>	<b>733,212</b>
<b>Net asset value of funds ("NAV")</b>		<b>55,877,003</b>	<b>55,521,498</b>	<b>21,412,105</b>	<b>19,737,024</b>
<b>Represented by:</b>					
Unitholders' capital		28,332,490	31,079,700	17,020,645	16,057,942
Undistributed income		27,544,513	24,441,798	4,391,460	3,679,082
<b>Unitholders' account</b>	7	<b>55,877,003</b>	<b>55,521,498</b>	<b>21,412,105</b>	<b>19,737,024</b>
<b>Units in circulation</b>	7	<b>26,750,043</b>	<b>28,110,943</b>	<b>22,304,070</b>	<b>21,243,241</b>
<b>NAV per unit (RM)*</b>	7	<b>2.0885</b>	<b>1.9747</b>	<b>0.9598</b>	<b>0.9288</b>

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

## Statements of Assets and Liabilities (cont'd.)

## As at 31 December 2025

	Note	Dividend Fund		AsiaPac Fund	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Assets</b>					
Investments	4				
Equity securities		28,365,513	28,464,012	-	-
Exchange traded fund		864,788	939,700	122,307,277	89,120,899
Property trust funds		1,509,968	1,459,420	-	-
		30,740,269	30,863,132	122,307,277	89,120,899
Deposits with licensed financial institutions	5	2,410,000	2,300,000	6,642,402	12,333,543
Investment income receivable		19,701	5,808	822	1,115
Other receivables		33,764	447	-	5,523
Deferred tax assets	6	-	-	-	317,491
Cash and bank balances		45,670	124,661	45,986	118,292
<b>Total assets</b>		<b>33,249,404</b>	<b>33,294,048</b>	<b>128,996,487</b>	<b>101,896,863</b>
<b>Liabilities</b>					
Deferred tax liabilities	6	388,245	385,404	1,624,582	-
Other payables		1,477,653	1,075,386	2,148,806	1,324,194
<b>Total liabilities</b>		<b>1,865,898</b>	<b>1,460,790</b>	<b>3,773,388</b>	<b>1,324,194</b>
<b>Net asset value of funds ("NAV")</b>		<b>31,383,506</b>	<b>31,833,258</b>	<b>125,223,099</b>	<b>100,572,669</b>
<b>Represented by:</b>					
Unitholders' capital		5,647,252	7,004,386	91,030,808	85,309,599
Undistributed income		25,736,254	24,828,872	34,192,291	15,263,070
<b>Unitholders' account</b>	7	<b>31,383,506</b>	<b>31,833,258</b>	<b>125,223,099</b>	<b>100,572,669</b>
<b>Units in circulation</b>	7	<b>33,178,213</b>	<b>34,670,438</b>	<b>148,458,921</b>	<b>140,849,729</b>
<b>NAV per unit (RM)*</b>	7	<b>0.9460</b>	<b>0.9182</b>	<b>0.8434</b>	<b>0.7141</b>

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

## Statements of Assets and Liabilities (cont'd.)

## As at 31 December 2025

	Note	Global Yakin Fund		Titan Fund	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Assets</b>					
Investments	4				
Unit trust fund		119,863,204	127,256,185	-	-
Exchange traded fund		-	-	135,603,870	122,936,400
		119,863,204	127,256,185	135,603,870	122,936,400
Deposits with licensed financial institutions	5	7,249,439	12,891,717	7,645,696	14,118,159
Investment income receivable		1,040	8,807	1,001	8,780
Other receivables		35,644	35,644	58,099	-
Cash and bank balances		3,064,553	101,089	2,810,427	123,840
<b>Total assets</b>		<b>130,213,880</b>	<b>140,293,442</b>	<b>146,119,093</b>	<b>137,187,179</b>
<b>Liabilities</b>					
Deferred tax liabilities	6	1,893,107	3,042,895	4,631,269	3,962,505
Other payables		3,089,067	1,405,367	3,799,941	1,247,254
<b>Total liabilities</b>		<b>4,982,174</b>	<b>4,448,262</b>	<b>8,431,210</b>	<b>5,209,759</b>
<b>Net asset value of funds ("NAV")</b>		<b>125,231,706</b>	<b>135,845,180</b>	<b>137,687,883</b>	<b>131,977,420</b>
<b>Represented by:</b>					
Unitholders' capital		102,027,237	100,515,017	79,982,615	81,243,712
Undistributed income		23,204,469	35,330,163	57,705,268	50,733,708
<b>Unitholders' account</b>	7	<b>125,231,706</b>	<b>135,845,180</b>	<b>137,687,883</b>	<b>131,977,420</b>
<b>Units in circulation</b>	7	<b>140,955,823</b>	<b>139,343,489</b>	<b>122,941,452</b>	<b>123,862,077</b>
<b>NAV per unit (RM)*</b>	7	<b>0.8879</b>	<b>0.9743</b>	<b>1.1195</b>	<b>1.0656</b>

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

## Statements of Assets and Liabilities (cont'd.)

## As at 31 December 2025

		Emerging Asia Fund
		2025
	Note	RM
<b>Assets</b>		
Investments	4	
Unit trust fund		11,389,653
Exchange traded fund		-
		11,389,653
Deposits with licensed financial institutions	5	515,407
Investment income receivable		44
Other receivables		233,119
Deferred tax assets	6	56,238
Cash and bank balances		46,105
<b>Total assets</b>		12,240,566
<b>Liabilities</b>		
Other payables		984
<b>Total liabilities</b>		984
<b>Net asset value of funds (“NAV”)</b>		12,239,582
<b>Represented by:</b>		
Unitholders’ capital		12,644,011
Accumulated losses		(404,429)
<b>Unitholders’ account</b>	7	12,239,582
<b>Units in circulation</b>	7	25,298,456
<b>NAV per unit (RM)*</b>	7	0.4838

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

## Statements of Income and Expenditure

For the year ended 31 December 2025

	Note	Balanced Fund		Equity Fund	
		2025 RM	2024 RM	2025 RM	2024 RM
Net investment income:					
Interest/profit income from:					
Deposits with licensed banks		40,071	41,383	38,838	27,412
Debt securities		268,431	252,728	-	-
Dividend income					
Shares quoted in Malaysia		258,546	245,099	565,209	558,048
Unit and property trusts		3,600	3,344	35,944	31,431
Investment related expenses		(2,065)	(3,061)	(3,063)	(5,938)
<b>Total net investment income</b>		<b>568,583</b>	<b>539,493</b>	<b>636,928</b>	<b>610,953</b>
Gain on disposal of investments		79,165	63,875	245,596	108,200
Unrealised capital gain		190,818	558,845	181,489	1,370,993
<b>Total income</b>		<b>838,566</b>	<b>1,162,213</b>	<b>1,064,013</b>	<b>2,090,146</b>
Loss on disposal of investments		(218,247)	(9,355)	(535,255)	(32,983)
Unrealised capital loss		-	-	-	-
Management fees		(159,937)	(162,134)	(204,242)	(211,149)
Other expenses		(2,409)	(2,815)	(2,411)	(2,818)
<b>Total outgo</b>		<b>(380,593)</b>	<b>(174,304)</b>	<b>(741,908)</b>	<b>(246,950)</b>
Excess of income over outgo before taxation		457,973	987,909	322,105	1,843,196
Taxation	8	(28,655)	(72,621)	5,792	(119,929)
Excess of income over outgo after taxation		429,318	915,288	327,897	1,723,267
Undistributed income brought forward		5,696,851	4,781,563	5,010,566	3,287,299
Undistributed income carried forward		6,126,169	5,696,851	5,338,463	5,010,566

## Statements of Income and Expenditure (cont'd.)

## For the year ended 31 December 2025

	Note	Income Fund		Jati Fund	
		2025 RM	2024 RM	2025 RM	2024 RM
Net investment income:					
Interest/profit income from:					
Deposits with licensed banks		138,006	242,665	56,843	26,479
Debt securities		2,466,780	2,296,416	-	-
Dividend income					
Shares quoted in Malaysia		-	-	639,587	594,994
Unit and property trusts		-	-	42,581	39,820
Investment related expenses		-	-	(14,582)	(3,484)
<b>Total net investment income</b>		<b>2,604,786</b>	<b>2,539,081</b>	<b>724,429</b>	<b>657,809</b>
Gain on disposal of investments		275,148	-	151,522	347,584
Unrealised capital gain		797,320	287,852	733,946	923,017
<b>Total income</b>		<b>3,677,254</b>	<b>2,826,933</b>	<b>1,609,897</b>	<b>1,928,410</b>
Loss on disposal of investments		-	-	(601,792)	(72,634)
Unrealised capital loss		-	-	-	(30,149)
Management fees		(277,941)	(272,312)	(267,111)	(267,122)
Other expenses		(2,419)	(2,950)	(2,541)	(3,049)
<b>Total outgo</b>		<b>(280,360)</b>	<b>(275,262)</b>	<b>(871,444)</b>	<b>(372,954)</b>
Excess of income over outgo before taxation		3,396,894	2,551,671	738,453	1,555,456
Taxation	8	(294,179)	(226,154)	(26,075)	(98,450)
Excess of income over outgo after taxation		3,102,715	2,325,517	712,378	1,457,006
Undistributed income brought forward		24,441,798	22,116,281	3,679,082	2,222,076
Undistributed income carried forward		27,544,513	24,441,798	4,391,460	3,679,082

## Statements of Income and Expenditure (cont'd.)

## For the year ended 31 December 2025

	Note	Dividend Fund		AsiaPac Fund	
		2025 RM	2024 RM	2025 RM	2024 RM
Net investment income:					
Interest/profit income from:					
Deposits with licensed banks		82,988	60,824	328,293	200,982
Dividend income					
Shares quoted in Malaysia		1,258,773	1,204,309	-	-
Quoted exchange traded fund		-	-	-	4,960,529
Unit and property trusts		92,760	79,444	-	-
Investment related expenses		(11,247)	(6,455)	-	(14,549)
<b>Total net investment income</b>		<b>1,423,274</b>	<b>1,338,122</b>	<b>328,293</b>	<b>5,146,962</b>
Gain on disposal of investments		469,484	126,410	-	42,443
Unrealised capital gain		36,634	2,493,151	24,275,920	3,528,445
Other income		-	-	2,703,982	172,767
<b>Total income</b>		<b>1,929,392</b>	<b>3,957,683</b>	<b>27,308,195</b>	<b>8,890,617</b>
Loss on disposal of investments		(554,737)	(25,317)	(5,719,525)	-
Unrealised capital loss		(1,125)	-	-	-
Management fees		(461,971)	(466,156)	(929,517)	(814,541)
Other expenses		(2,417)	(2,871)	(2,839)	(3,029)
<b>Total outgo</b>		<b>(1,020,250)</b>	<b>(494,344)</b>	<b>(6,651,881)</b>	<b>(817,570)</b>
Excess of income over outgo before taxation		909,142	3,463,339	20,656,314	8,073,047
Taxation	8	(1,760)	(218,253)	(1,727,093)	(711,250)
Excess of income over outgo after taxation		907,382	3,245,086	18,929,221	7,361,797
Undistributed income brought forward		24,828,872	21,583,786	15,263,070	7,901,273
Undistributed income carried forward		25,736,254	24,828,872	34,192,291	15,263,070

## Statements of Income and Expenditure (cont'd.)

## For the year ended 31 December 2025

	Note	Global Yakin Fund		Titan Fund	
		2025 RM	2024 RM	2025 RM	2024 RM
Net investment income:					
Interest/profit income from:					
Deposits with licensed banks		332,781	348,462	445,336	323,288
Investment related expenses		-	-	(13,780)	(20,014)
Total net investment income		332,781	348,462	431,556	303,274
Gain on disposal of investments		979,361	-	-	2,216,832
Unrealised capital gain		-	627,935	8,359,552	27,849,542
Other income		1,105,953	839,080	-	-
<b>Total income</b>		<b>2,418,095</b>	<b>1,815,477</b>	<b>8,791,108</b>	<b>30,369,648</b>
Unrealised capital loss		(14,372,343)	-	-	-
Management fees		(1,125,362)	(1,187,104)	(1,113,833)	(984,852)
Other expenses		(2,424)	(2,754)	(2,426)	(2,746)
<b>Total outgo</b>		<b>(15,500,129)</b>	<b>(1,189,858)</b>	<b>(1,116,259)</b>	<b>(987,598)</b>
(Deficit)/Excess of income over outgo before taxation		(13,082,034)	625,619	7,674,849	29,382,050
Taxation	8	956,340	(145,238)	(703,289)	(2,429,571)
(Deficit)/Excess of income over outgo after taxation		(12,125,694)	480,381	6,971,560	26,952,479
Undistributed income brought forward		35,330,163	34,849,782	50,733,708	23,781,229
Undistributed income carried forward		23,204,469	35,330,163	57,705,268	50,733,708

## Statements of Income and Expenditure (cont'd.)

## For the year ended 31 December 2025

	Note	Emerging Asia Fund 01.07.2025 to 31.12.2025 RM
Net investment income:		
Interest/profit income from:		
Deposits with licensed banks		12,276
Dividend income		
Unit and property trusts		237,622
Total net investment income		249,898
Other income		33,949
<b>Total income</b>		<b>283,847</b>
Unrealised capital loss		(702,969)
Management fees		(35,431)
Other expenses		(2,416)
<b>Total outgo</b>		<b>(740,816)</b>
Deficit of income over outgo before taxation		(456,969)
Taxation	8	52,540
Deficit of income over outgo after taxation		(404,429)
Undistributed income brought forward		-
Accumulated losses carried forward		(404,429)

## Statements of Changes in Net Asset Value

For the year ended 31 December 2025

	Balanced Fund		Equity Fund	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>NAV at the beginning of the financial year</b>	13,345,846	12,354,841	16,246,498	13,654,448
Net realised income for the year, net of tax	253,765	401,151	160,927	461,953
Net unrealised capital gain for the year, net of tax	175,553	514,137	166,970	1,261,314
Net income for the year	429,318	915,288	327,897	1,723,267
Amounts received from units created	902,662	572,783	262,474	1,677,718
Amounts paid for units cancelled	(2,038,577)	(497,066)	(2,407,638)	(808,935)
<b>NAV at the end of the financial year</b>	<b>12,639,249</b>	<b>13,345,846</b>	<b>14,429,231</b>	<b>16,246,498</b>

	Income Fund		Jati Fund	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>NAV at the beginning of the financial year</b>	55,521,498	52,577,203	19,737,024	19,437,575
Net realised income for the year, net of tax	2,369,181	2,060,693	37,148	635,567
Net unrealised capital gain for the year, net of tax	733,534	264,824	675,230	821,439
Net income for the year	3,102,715	2,325,517	712,378	1,457,006
Amounts received from units created	6,378,139	6,853,516	3,415,595	3,610,604
Amounts paid for units cancelled	(9,125,349)	(6,234,738)	(2,452,892)	(4,768,161)
<b>NAV at the end of the financial year</b>	<b>55,877,003</b>	<b>55,521,498</b>	<b>21,412,105</b>	<b>19,737,024</b>

## Statements of Changes in Net Asset Value (cont'd.)

## For the year ended 31 December 2025

	Dividend Fund		AsiaPac Fund	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>NAV at the beginning of the financial year</b>	31,833,258	29,001,586	100,572,669	88,372,603
Net realised income/(loss) for the year, net of tax	874,714	951,387	(3,404,625)	4,115,628
Net unrealised capital gain for the year, net of tax	32,668	2,293,699	22,333,846	3,246,169
Net income for the year	907,382	3,245,086	18,929,221	7,361,797
Amounts received from units created	1,528,500	2,312,244	16,731,167	14,654,171
Amounts paid for units cancelled	(2,885,634)	(2,725,658)	(11,009,958)	(9,815,902)
<b>NAV at the end of the financial year</b>	<b>31,383,506</b>	<b>31,833,258</b>	<b>125,223,099</b>	<b>100,572,669</b>

	Global Yakin Fund		Titan Fund	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>NAV at the beginning of the financial year</b>	135,845,180	130,555,921	131,977,420	98,133,504
Net realised income/(loss) for the year, net of tax	1,096,862	(97,319)	(719,228)	1,330,900
Net unrealised capital (loss)/gain for the year, net of tax	(13,222,556)	577,700	7,690,788	25,621,579
Net (loss)/income for the year	(12,125,694)	480,381	6,971,560	26,952,479
Amounts received from units created	16,544,117	24,719,457	32,864,607	37,100,602
Amounts paid for units cancelled	(15,031,897)	(19,910,579)	(34,125,704)	(30,209,165)
<b>NAV at the end of the financial year</b>	<b>125,231,706</b>	<b>135,845,180</b>	<b>137,687,883</b>	<b>131,977,420</b>

## Statements of Changes in Net Asset Value (cont'd.)

## For the year ended 31 December 2025

	Emerging Asia Fund 01.07.2025 to 31.12.2025 RM
<b>NAV at the beginning of the financial period</b>	-
Net realised income for the period, net of tax	242,302
Net unrealised capital loss for the period, net of tax	(646,731)
Net loss for the period	(404,429)
Amounts received from units created	12,825,055
Amounts paid for units cancelled	(181,044)
<b>NAV at the end of the financial period</b>	<b>12,239,582</b>

# Notes to the Financial Statements

## 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, Titan Fund and Emerging Asia 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 statements was authorised for issue by the Board of Directors of the Manager in accordance with a resolution on 19 March 2026.

## 2. Basis of preparation

The financial statements of the Funds has been prepared in accordance with the accounting policies described in Note 3 of the notes to the financial statements and the Policy Document on Investment-linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia (“BNM”).

The financial statements 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 statements.

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

## 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”).

## Notes to the Financial Statements (cont'd.)

**3. Summary of significant accounting policies (cont'd.)****(a) Investments (cont'd.)****i) Financial Assets (cont'd.)**Amortised cost

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

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

The Funds have designated all its deposits with financial institutions and short-term receivables, which meet the above condition to be measured at 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.

**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 last-traded 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 note 3 (c) Impairment of financial assets).

## Notes to the Financial Statements (cont'd.)

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

#### (b) Cash and Cash equivalents

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

#### (c) Impairment of financial assets

##### Financial instruments that are not measured at FVTPL

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

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

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

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

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

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

#### (d) Financial liabilities

Financial liabilities are recognised when the Funds become a party to contractual provisions of the instruments and measured on initial recognition at the fair value of the consideration received plus directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective yield method.

## Notes to the Financial Statements (cont'd.)

**3. Summary of significant accounting policies (cont'd.)****(e) Unitholders' account**

Unitholders' account of the Funds represent the value attributable to the units held by policyholders on the statement 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.

**(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
Emerging Asia Fund	0.85% per annum

The percentages are for both 2024 and 2025 with the exception of Emerging Asia Fund.

**(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.

## Notes to the Financial Statements (cont'd.)

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

#### (i) Income tax (cont'd.)

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.

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.

#### (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 units of the related insurance contract.

## Notes to the Financial Statements (cont'd.)

**4. Investments****(i) Balanced Fund**

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

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Malaysian Government Securities</b>				
MGS 4/2017 3.899% 16.11.2027	300,000	294,780	305,619	2.4%
<b>Corporate Bonds</b>				
Bank Pembangunan Malaysia Berhad	200,000	200,000	218,558	1.7%
Cellco Capital Berhad	400,000	386,840	400,212	3.2%
Public Bank Berhad	350,000	350,000	351,701	2.8%
Northern Gateway Infrastructure Sdn Berhad	300,000	302,000	329,196	2.6%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	334,599	2.6%
CIMB Group Holdings Berhad	200,000	200,000	204,734	1.6%
Malayan Banking Berhad	350,000	350,000	349,979	2.8%
MBSB Bank Berhad	300,000	300,000	304,608	2.4%
Edra Solar Sdn Bhd	350,000	350,000	383,068	3.0%
Telekosang Hydro One Sdn Bhd	350,000	353,920	352,328	2.8%
Edotco Malaysia Sdn Bhd	400,000	400,000	404,736	3.2%
Point Zone Malaysia Sdn Bhd	350,000	350,000	360,161	2.8%
TNB Power Generation Sdn Bhd	300,000	300,000	334,932	2.6%
Inti Universal Holdings Sdn Bhd	300,000	301,320	307,236	2.4%
Solarpack Suria Sungai Petani Sdn Bhd	350,000	353,255	394,303	3.1%
BGSM Management Sdn Bhd	250,000	250,400	255,130	2.0%
WM Senibong Capital Sdn Bhd	300,000	300,000	301,857	2.4%
<b>Total Corporate bonds</b>		<b>5,368,375</b>	<b>5,587,337</b>	<b>44.2%</b>

## Notes to the Financial Statements (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.)

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities</b>				
<b><i>Plantation</i></b>				
Kuala Lumpur Kepong Berhad	4,082	97,733	81,640	0.6%
IOI Corporation Berhad	16,000	71,909	64,000	0.5%
SD Guthrie Berhad	38,494	155,166	220,571	1.7%
<b><i>Health Care</i></b>				
IHH Healthcare Berhad	26,000	152,634	227,500	1.8%
<b><i>Telecommunications &amp; Media</i></b>				
Axiata Group Berhad	80,037	283,321	201,693	1.6%
Maxis Berhad	40,600	222,183	153,874	1.2%
CelcomDigi Berhad	48,000	188,595	153,120	1.2%
Telekom Malaysia Berhad	32,700	193,636	263,235	2.1%
<b><i>Consumer Products &amp; Services</i></b>				
Mr. D.I.Y Group (M) Berhad	56,000	121,444	85,680	0.7%
Petronas Dagangan Berhad	4,000	82,881	79,840	0.6%
Sime Darby Berhad	47,494	86,355	102,112	0.8%
PPB Group Berhad	9,600	147,209	106,176	0.8%
QL Resources Berhad	25,500	101,070	96,645	0.8%
<b><i>Transportation &amp; Logistics</i></b>				
MISC Berhad	23,000	165,721	179,400	1.4%
Westports Holdings Berhad	5,000	27,407	28,350	0.2%

## Notes to the Financial Statements (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.)

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities (cont'd.)</b>				
<b><i>Utilities</i></b>				
Tenaga Nasional Berhad	37,000	383,209	507,640	4.0%
Petronas Gas Berhad	11,000	191,151	199,540	1.6%
<b><i>Energy</i></b>				
Dialog Group Berhad	33,000	89,146	55,440	0.4%
<b><i>Industrial Products &amp; Services</i></b>				
Petronas Chemicals Group Berhad	19,000	137,006	68,970	0.5%
Press Metal Aluminium Holdings Berhad	45,000	233,279	320,400	2.5%
<b><i>Financial Services</i></b>				
CIMB Group Holdings Berhad	64,897	345,132	535,400	4.2%
Malayan Banking Berhad	54,058	414,944	566,528	4.5%
AMMB Holdings Berhad	47,000	195,777	305,500	2.4%
Hong Leong Bank Berhad	13,000	231,689	287,820	2.3%
Public Bank Berhad	95,000	349,781	431,300	3.4%
RHB Bank Berhad	42,431	224,415	327,143	2.6%
Bursa Malaysia Berhad	15,000	137,438	126,300	1.0%

## Notes to the Financial Statements (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.)

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities (cont'd.)</b>				
<b><i>Property</i></b>				
Eco World Development Group Berhad	17,000	31,839	35,530	0.3%
Mah Sing Group Berhad	135,000	193,933	130,276	1.0%
<b><i>Construction</i></b>				
Gamuda Berhad	12,000	61,103	59,760	0.5%
IJM Corporation Berhad	20,000	52,014	45,400	0.4%
Total Equity securities		5,369,120	6,046,783	47.8%
<b>Property trust funds</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
KLCC Prop&REIT-Stapled Sec	8,000	54,619	69,760	0.6%
Total		11,086,894	12,009,499	95.0%

Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Malaysian Government Securities</b>				
MGS 4/2017 3.899% 16.11.2027	300,000	294,780	303,210	2.3%
<b>Corporate Bonds</b>				
Bank Pembangunan Malaysia Berhad	200,000	200,000	215,100	1.6%
Cagamas Berhad	200,000	200,000	199,974	1.5%
Cellco Capital Berhad	400,000	386,840	399,352	3.0%
Public Bank Berhad	350,000	350,000	350,802	2.6%
Northern Gateway Infrastructure Sdn Berhad	300,000	302,000	327,378	2.5%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	331,086	2.5%
CIMB Group Holdings Berhad	200,000	200,000	205,416	1.5%
Malayan Bank Berhad	350,000	350,000	347,708	2.6%
MBSB Bank Berhad	300,000	300,000	306,663	2.3%
Edra Solar Sdn Bhd	350,000	350,000	372,617	2.8%
Telekosang Hydro One Sdn Bhd	350,000	353,920	359,079	2.7%
Edotco Malaysia Sdn Bhd	400,000	400,000	404,484	3.0%
Point Zone Malaysia Sdn Bhd	350,000	350,000	358,386	2.7%
TNB Power Generation Sdn Bhd	300,000	300,000	330,453	2.5%
Inti Universal Holdings Sdn Bhd	300,000	301,320	305,838	2.3%
Solarpack Suria Sungai Petani Sdn Bhd	350,000	353,255	381,724	2.9%
BGSM Management Sdn Bhd	250,000	250,400	250,403	1.9%
WM Senibong Capital Sdn Bhd	300,000	300,000	298,698	2.2%
<b>Total Corporate bonds</b>		<b>5,568,375</b>	<b>5,745,161</b>	<b>43.0%</b>

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities</b>				
<b><i>Plantation</i></b>				
Kuala Lumpur Kepong Berhad	4,000	96,134	87,200	0.7%
IOI Corporation Berhad	46,000	206,738	178,480	1.3%
SD Guthrie Berhad	38,494	155,166	190,545	1.4%
<b><i>Health Care</i></b>				
IHH Healthcare Berhad	38,000	223,080	277,400	2.1%
<b><i>Telecommunications &amp; Media</i></b>				
Axiata Group Berhad	54,537	218,636	135,797	1.0%
Maxis Berhad	40,600	222,183	148,190	1.1%
CelcomDigi Berhad	48,000	188,595	173,760	1.3%
Telekom Malaysia Berhad	32,700	193,636	217,455	1.6%
<b><i>Consumer Products &amp; Services</i></b>				
Mr. D.I.Y Group (M) Berhad	56,000	121,444	103,600	0.8%
Petronas Dagangan Berhad	8,000	165,762	154,560	1.2%
Sime Darby Berhad	47,494	86,355	112,086	0.8%
PPB Group Berhad	9,600	147,209	119,040	0.9%
QL Resources Berhad	25,500	101,070	121,380	0.9%
Padini Holdings Berhad	10,500	26,571	23,100	0.2%
<b><i>Transportation &amp; Logistics</i></b>				
MISC Berhad	24,000	170,499	182,400	1.4%
<b><i>Utilities</i></b>				
Tenaga Nasional Berhad	35,000	339,794	522,900	3.9%
Petronas Gas Berhad	11,000	191,151	194,480	1.5%

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities (cont'd.)</b>				
<b><i>Energy</i></b>				
Dialog Group Berhad	73,000	213,169	135,050	1.0%
Dayang Enterprise Holdings Berhad	9,000	24,727	18,810	0.1%
<b><i>Industrial Products &amp; Services</i></b>				
Petronas Chemicals Group Berhad	44,000	317,276	227,480	1.7%
Press Metal Aluminium Holdings Berhad	45,000	233,279	220,500	1.7%
<b><i>Financial Services</i></b>				
CIMB Group Holdings Berhad	67,897	340,448	556,755	4.2%
Malayan Banking Berhad	54,058	414,944	553,554	4.1%
AMMB Holdings Berhad	47,000	195,777	257,560	1.9%
Hong Leong Bank Berhad	13,000	231,689	267,280	2.0%
Hong Leong Financial Group Berhad	5,000	86,092	92,500	0.7%
Public Bank Berhad	95,000	349,781	433,200	3.2%
RHB Bank Berhad	42,431	224,415	274,953	2.1%
Bursa Malaysia Berhad	12,000	114,010	107,520	0.8%
<b><i>Technology</i></b>				
CTOS Digital Berhad	18,000	26,207	21,600	0.2%
MI Technovation Berhad	10,000	26,342	22,600	0.2%
<b><i>Property</i></b>				
Eco World Development Group Berhad	54,000	87,752	112,860	0.8%
Mah Sing Group Berhad	65,000	107,100	117,000	0.9%

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities (cont'd.)</b>				
<b><i>Construction</i></b>				
Gamuda Berhad	20,000	73,372	94,800	0.7%
Total Equity securities		5,920,403	6,456,395	48.4%
<b>Property trust funds</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
KLCC Prop&REIT-Stapled Sec	8,000	54,619	65,200	0.5%
Total		11,838,177	12,569,966	94.2%

## Notes to the Financial Statements (cont'd.)

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

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

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities</b>				
<b><i>Plantation</i></b>				
Kuala Lumpur Kepong Berhad	16,328	387,672	326,560	2.3%
IOI Corporation Berhad	40,866	210,112	163,464	1.1%
SD Guthrie Berhad	112,821	581,351	646,464	4.5%
<b><i>Health Care</i></b>				
IHH Healthcare Berhad	63,000	327,689	551,250	3.8%
<b><i>Telecommunications &amp; Media</i></b>				
Axiata Group Berhad	195,552	618,823	492,791	3.4%
Maxis Berhad	98,500	512,175	373,315	2.6%
CelcomDigi Berhad	114,000	501,240	363,660	2.5%
Telekom Malaysia Berhad	87,400	519,063	703,570	4.9%
<b><i>Consumer Products &amp; Services</i></b>				
Mr. D.I.Y Group (M) Berhad	170,000	362,117	260,100	1.8%
Petronas Dagangan Berhad	10,000	32,550	199,600	1.4%
Sime Darby Berhad	90,821	180,460	195,265	1.4%
PPB Group Berhad	15,200	216,590	168,112	1.2%
QL Resources Berhad	49,500	195,958	187,605	1.3%
<b><i>Transportation &amp; Logistics</i></b>				
MISC Berhad	48,000	328,190	374,400	2.6%
Westports Holdings Berhad	15,000	82,220	85,050	0.6%

## Notes to the Financial Statements (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.)

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities (cont'd.)</b>				
<b><i>Utilities</i></b>				
Tenaga Nasional Berhad	74,250	743,671	1,018,710	7.1%
Petronas Gas Berhad	22,000	414,486	399,080	2.8%
<b><i>Energy</i></b>				
Dialog Group Berhad	149,000	378,946	250,320	1.7%
<b><i>Industrial Products &amp; Services</i></b>				
Petronas Chemicals Group Berhad	17,000	112,338	61,710	0.4%
Press Metal Aluminium Holdings Berhad	85,000	429,015	605,200	4.2%
<b><i>Financial Services</i></b>				
CIMB Group Holdings Berhad	143,089	695,762	1,180,484	8.2%
Malayan Banking Berhad	134,361	1,079,481	1,408,103	9.8%
AMMB Holdings Berhad	92,000	397,302	598,000	4.1%
Hong Leong Bank Berhad	21,000	365,863	464,940	3.2%
Public Bank Berhad	248,010	774,939	1,125,965	7.8%
RHB Bank Berhad	48,969	255,619	377,551	2.6%
Bursa Malaysia Berhad	39,000	365,640	328,380	2.3%

Notes to the Financial Statements (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.)

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities (cont'd.)</b>				
<b>Property</b>				
Eco World Development Group Berhad	18,000	34,036	37,620	0.3%
Mah Sing Group Berhad	270,000	412,973	260,550	1.8%
<b>Construction</b>				
Gamuda Berhad	20,000	101,838	99,600	0.7%
IJM Corporation Berhad	20,000	52,014	45,400	0.3%
<b>Total Equity securities</b>		<b>11,670,133</b>	<b>13,352,819</b>	<b>92.5%</b>
<b>Property trust funds</b>				
<b>Real Estate Investment Trust ("REIT")</b>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	128,000	0.9%
Amanah Raya Real Estate Investment Trust	310,000	292,450	103,850	0.7%
KLCC Prop&REIT-Stacked Sec	50,000	276,483	436,000	3.0%
<b>Total Property trust funds</b>		<b>668,933</b>	<b>667,850</b>	<b>4.6%</b>
<b>Total</b>		<b>12,339,066</b>	<b>14,020,669</b>	<b>97.2%</b>

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities</b>				
<b><i>Plantation</i></b>				
Kuala Lumpur Kepong Berhad	16,000	381,276	348,800	2.1%
IOI Corporation Berhad	140,866	724,262	546,560	3.4%
SD Guthrie Berhad	112,821	581,351	558,464	3.4%
<b><i>Health Care</i></b>				
IHH Healthcare Berhad	95,000	494,134	693,500	4.3%
<b><i>Telecommunications &amp; Media</i></b>				
Axiata Group Berhad	151,052	505,944	376,119	2.3%
Maxis Berhad	98,500	512,175	359,525	2.2%
CelcomDigi Berhad	114,000	501,240	412,680	2.5%
Telekom Malaysia Berhad	87,400	519,063	581,210	3.6%
<b><i>Consumer Products &amp; Services</i></b>				
Mr. D.I.Y Group (M) Berhad	170,000	362,117	314,500	1.9%
Petronas Dagangan Berhad	12,000	39,060	231,840	1.4%
Sime Darby Berhad	90,821	180,460	214,338	1.3%
PPB Group Berhad	15,200	216,590	188,480	1.2%
QL Resources Berhad	49,500	195,958	235,620	1.5%
Padini Holdings Berhad	22,500	56,996	49,500	0.3%
<b><i>Transportation &amp; Logistics</i></b>				
MISC Berhad	52,000	347,927	395,200	2.4%
<b><i>Utilities</i></b>				
Tenaga Nasional Berhad	75,250	720,135	1,124,235	6.9%
Petronas Gas Berhad	22,000	414,486	388,960	2.4%
<b><i>Energy</i></b>				
Dialog Group Berhad	159,000	440,633	294,150	1.8%
Dayang Enterprise Holdings Berhad	15,000	40,985	31,350	0.2%

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities (cont'd.)</b>				
<b><i>Industrial Products &amp; Services</i></b>				
Petronas Chemicals Group Berhad	87,000	574,906	449,790	2.8%
Press Metal Aluminium Holdings Berhad	85,000	429,015	416,500	2.6%
Hap Seng Consolidated Berhad	5,000	46,581	17,500	0.1%
<b><i>Financial Services</i></b>				
CIMB Group Holdings Berhad	170,089	827,048	1,394,730	8.6%
Malayan Banking Berhad	134,361	1,079,481	1,375,857	8.5%
AMMB Holdings Berhad	92,000	397,302	504,160	3.1%
Hong Leong Bank Berhad	21,000	365,863	431,760	2.7%
Hong Leong Financial Group Berhad	13,000	216,000	240,500	1.5%
Public Bank Berhad	248,010	774,939	1,130,926	7.0%
RHB Bank Berhad	48,969	255,619	317,319	2.0%
Bursa Malaysia Berhad	33,000	318,785	295,680	1.8%
<b><i>Technology</i></b>				
CTOS Digital Berhad	40,000	58,154	48,000	0.3%
MI Technovation Berhad	23,000	60,688	51,980	0.3%
<b><i>Property</i></b>				
Eco World Development Group Berhad	156,000	264,655	326,040	2.0%
Mah Sing Group Berhad	170,000	286,153	306,000	1.9%
<b><i>Construction</i></b>				
Gamuda Berhad	40,000	146,744	189,600	1.2%
<b>Total Equity securities</b>		<b>13,336,725</b>	<b>14,841,373</b>	<b>91.4%</b>

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Property trust funds</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	136,000	0.8%
Amanah Raya Real Estate Investment Trust	310,000	292,450	120,900	0.7%
KLCC Prop&REIT-Strapled Sec	50,000	276,483	407,500	2.5%
<b>Total Property trust funds</b>		<b>668,933</b>	<b>664,400</b>	<b>4.1%</b>
<b>Total</b>		<b>14,005,658</b>	<b>15,505,773</b>	<b>95.4%</b>

## Notes to the Financial Statements (cont'd.)

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

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

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Malaysian Government Securities</b>				
MGS 2/2016 4.736% 15.03.2046	100,000	95,510	111,767	0.2%
<b>Government Investment Issue</b>				
GII Murabahah 6/2015 4.786% 31.10.2035	200,000	198,468	220,092	0.4%
<b>Corporate bonds</b>				
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	1,092,790	2.0%
Cellco Capital Berhad	3,000,000	3,000,000	3,056,730	5.5%
Lebuhraya Duke Fasa 3 Sdn Bhd	2,000,000	2,035,400	2,232,960	4.0%
Northern Gateway Infrastructure Sdn Berhad	1,900,000	1,922,316	2,084,908	3.7%
Quantum Solar Park Semenanjung Sdn Berhad	1,800,000	1,828,905	2,010,582	3.6%
Sabah Development Bank Berhad	1,900,000	1,906,952	1,911,449	3.4%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,065,720	3.7%
Sarawak Energy Bhd	1,000,000	1,000,000	1,083,590	1.9%
Leader Energy Sdn Berhad	3,200,000	3,200,320	3,503,616	6.3%
Malayan Bank Berhad	2,150,000	2,149,191	2,149,871	3.8%
MBSB Bank Berhad	1,400,000	1,400,000	1,421,504	2.5%

## Notes to the Financial Statements (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.)

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Corporate bonds (cont'd.)</b>				
Southern Power Generation Sdn Bhd	1,000,000	1,018,700	1,011,960	1.8%
Edra Solar Sdn Bhd	2,950,000	2,950,438	3,228,716	5.8%
Telekosang Hydro One Sdn Bhd	2,950,000	2,983,405	2,969,618	5.3%
Edotco Malaysia Sdn Bhd	600,000	600,000	607,104	1.1%
Johor Corporation	2,000,000	2,000,000	2,186,560	3.9%
Point Zone Malaysia Sdn Bhd	1,650,000	1,650,000	1,697,900	3.0%
Inti Universal Holdings Sdn Bhd	2,000,000	2,008,800	2,048,240	3.7%
Solarpack Suria Sungai Petani Sdn Bhd	3,150,000	3,179,295	3,548,727	6.4%
BGSM Management Sdn Bhd	2,750,000	2,754,400	2,806,430	5.0%
WM Senibong Capital Berhad	3,500,000	3,500,000	3,521,665	6.3%
Ideal Water Resources Sdn Bhd	4,000,000	4,000,000	4,215,120	7.5%
Pulau Indah Power Plant Sdn Bhd	2,000,000	2,019,000	2,038,300	3.6%
Total Corporate bonds		50,107,122	52,494,060	93.9%
Total		50,401,100	52,825,919	94.5%

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Malaysian Government Securities</b>				
MGS 2/2016 4.736% 15.03.2046	100,000	95,510	109,025	0.2%
<b>Government Investment Issue</b>				
GII Murabahah 6/2015 4.786% 31.10.2035	200,000	198,468	216,336	0.4%
<b>Corporate bonds</b>				
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	1,075,500	1.9%
Cellco Capital Berhad	3,000,000	3,000,000	3,032,280	5.5%
Lebuhraya Duke Fasa 3 Sdn Bhd	2,000,000	2,035,400	2,156,840	3.9%
Northern Gateway Infrastructure Sdn Berhad	1,900,000	1,922,316	2,073,394	3.7%
Quantum Solar Park Semenanjung Sdn Berhad	1,800,000	1,828,905	1,989,123	3.6%
Sabah Development Bank Berhad	1,900,000	1,906,952	1,927,058	3.5%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,077,160	3.7%
Sarawak Energy Bhd	1,000,000	1,000,000	1,074,050	1.9%
UITM Solar Power Sdn Berhad	2,300,000	2,316,790	2,454,238	4.4%
Leader Energy Sdn Bhd	3,200,000	3,200,320	3,231,680	5.8%
Malayan Bank Berhad	2,150,000	2,149,191	2,135,918	3.8%
MBSB Bank Berhad	1,400,000	1,400,000	1,431,094	2.6%
Swirl Assets Berhad	2,000,000	1,902,000	1,937,540	3.5%
Southern Power Generation Sdn Bhd	1,000,000	1,018,700	1,019,840	1.8%

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Corporate bonds (cont'd.)</b>				
Edra Solar Sdn Bhd	2,950,000	2,950,438	3,140,629	5.7%
Telekosang Hydro One Sdn Bhd	2,950,000	2,983,405	3,026,523	5.5%
Edotco Malaysia Sdn Bhd	600,000	600,000	606,726	1.1%
Johor Corporation	2,000,000	2,000,000	2,148,600	3.9%
Point Zone Malaysia Sdn Bhd	1,650,000	1,650,000	1,689,534	3.0%
Inti Universal Holdings Sdn Bhd	2,000,000	2,008,800	2,038,920	3.7%
Solarpack Suria Sungai Petani Sdn Bhd	3,150,000	3,179,295	3,435,516	6.2%
BGSM Management Sdn Bhd	2,750,000	2,754,400	2,754,428	5.0%
WM Senibong Capital Berhad	3,500,000	3,500,000	3,484,810	6.3%
<b>Total Corporate bonds</b>		<b>48,306,912</b>	<b>49,941,401</b>	<b>89.9%</b>
<b>Total</b>		<b>48,600,890</b>	<b>50,266,762</b>	<b>90.5%</b>

## Notes to the Financial Statements (cont'd.)

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

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

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities</b>				
<b><i>Plantation</i></b>				
Kuala Lumpur Kepong Berhad	31,635	752,471	632,700	3.0%
IOI Corporation Berhad	184,000	802,527	736,000	3.4%
SD Guthrie Berhad	291,131	1,451,051	1,668,181	7.8%
<b><i>Health Care</i></b>				
IHH Healthcare Berhad	161,000	886,314	1,408,750	6.6%
<b><i>Telecommunications &amp; Media</i></b>				
Axiata Group Berhad	401,932	1,542,338	1,012,869	4.7%
Maxis Berhad	259,200	1,368,042	982,368	4.6%
CelcomDigi Berhad	221,000	974,344	704,990	3.3%
Telekom Malaysia Berhad	233,900	1,367,740	1,882,895	8.8%
<b><i>Consumer Products &amp; Services</i></b>				
Mr. D.I.Y Group (M) Berhad	118,000	267,842	180,540	0.8%
Petronas Dagangan Berhad	22,000	440,625	439,120	2.1%
Sime Darby Berhad	390,131	837,341	838,782	3.9%
PPB Group Berhad	29,600	411,830	327,376	1.5%
QL Resources Berhad	118,500	450,018	449,115	2.1%
<b><i>Transportation &amp; Logistics</i></b>				
MISC Berhad	127,000	862,233	990,600	4.6%
Westports Holdings Berhad	60,000	328,878	340,200	1.6%

## Notes to the Financial Statements (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.)

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities (cont'd.)</b>				
<b><i>Utilities</i></b>				
Tenaga Nasional Berhad	134,550	1,460,820	1,846,026	8.6%
Petronas Gas Berhad	59,000	1,015,564	1,070,260	5.0%
<b><i>Energy</i></b>				
Dialog Group Berhad	290,000	827,342	487,200	2.3%
<b><i>Industrial Products &amp; Services</i></b>				
Petronas Chemicals Group Berhad	34,700	233,444	125,961	0.6%
Press Metal Aluminium Holdings Berhad	194,000	1,001,695	1,381,280	6.5%
<b><i>Financial Services</i></b>				
Bursa Malaysia Berhad	88,000	713,447	740,960	3.5%
<b><i>Property</i></b>				
Eco World Development Group Berhad	165,000	330,620	344,850	1.6%
Mah Sing Group Berhad	495,000	669,585	477,675	2.2%
<b><i>Construction</i></b>				
Gamuda Berhad	120,000	619,220	597,600	2.8%
IJM Corporation Berhad	140,000	326,778	317,800	1.5%
<b>Total Equity securities</b>		<b>19,942,109</b>	<b>19,984,098</b>	<b>93.3%</b>

## Notes to the Financial Statements (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.)

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Exchange traded fund</b>				
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	123,900	73,361	120,431	0.6%
<b>Property trust funds</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
Al-'Aqar Healthcare Real Estate Investment Trust	190,000	227,160	243,200	1.1%
KLCC Prop&REIT-Stapled Sec	75,000	557,923	654,000	3.1%
Total Property trust funds		785,083	897,200	4.2%
Total		20,800,553	21,001,729	98.1%

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities</b>				
<b><i>Plantation</i></b>				
Kuala Lumpur Kepong Berhad	31,000	740,089	675,800	3.4%
IOI Corporation Berhad	234,000	1,020,606	907,920	4.6%
SD Guthrie Berhad	291,131	1,451,051	1,441,098	7.3%
<b><i>Health Care</i></b>				
IHH Healthcare Berhad	161,000	886,314	1,175,300	6.0%
<b><i>Telecommunications &amp; Media</i></b>				
Axiata Group Berhad	317,432	1,327,953	790,406	4.0%
Maxis Berhad	259,200	1,368,042	946,080	4.8%
CelcomDigi Berhad	221,000	974,344	800,020	4.1%
Telekom Malaysia Berhad	233,900	1,367,740	1,555,435	7.9%
<b><i>Consumer Products &amp; Services</i></b>				
Mr. D.I.Y Group (M) Berhad	118,000	267,842	218,300	1.1%
Petronas Dagangan Berhad	37,000	741,051	714,840	3.6%
Sime Darby Berhad	390,131	837,341	920,709	4.7%
PPB Group Berhad	29,600	411,830	367,040	1.9%
QL Resources Berhad	118,500	450,018	564,060	2.9%
Padini Holdings Berhad	24,000	60,754	52,800	0.3%
<b><i>Transportation &amp; Logistics</i></b>				
MISC Berhad	105,000	675,211	798,000	4.0%
<b><i>Utilities</i></b>				
Tenaga Nasional Berhad	124,550	1,250,357	1,860,777	9.4%
Petronas Gas Berhad	59,000	1,015,564	1,043,120	5.3%

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities (cont'd.)</b>				
<b><i>Energy</i></b>				
Dialog Group Berhad	390,000	1,234,232	721,500	3.7%
Dayang Enterprise Holdings Berhad	20,000	54,760	41,800	0.2%
<b><i>Industrial Products &amp; Services</i></b>				
Petronas Chemicals Group Berhad	94,700	637,095	489,599	2.5%
Press Metal Aluminium Holdings Berhad	194,000	1,001,695	950,600	4.8%
<b><i>Financial Services</i></b>				
Bursa Malaysia Berhad	18,000	166,810	161,280	0.8%
<b><i>Technology</i></b>				
CTOS Digital Berhad	50,000	72,780	60,000	0.3%
MI Technovation Berhad	24,000	63,417	54,240	0.3%
<b><i>Property</i></b>				
Eco World Development Group Berhad	100,000	166,000	209,000	1.1%
Mah Sing Group Berhad	103,000	174,521	185,400	0.9%
<b><i>Construction</i></b>				
Gamuda Berhad	40,000	147,265	189,600	1.0%
Total Equity securities		18,564,682	17,894,724	90.7%
<b>Exchange traded fund</b>				
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	138,900	82,242	138,900	0.7%

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Property trust funds</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
Al-'Aqar Healthcare Real Estate Investment Trust	110,000	122,400	149,600	0.8%
KLCC Prop&REIT-Stapled Sec	75,000	557,923	611,250	3.1%
Total Property trust funds		680,323	760,850	3.9%
Total		19,327,247	18,794,474	95.2%

## Notes to the Financial Statements (cont'd.)

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

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

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities</b>				
<b><i>Plantation</i></b>				
Kuala Lumpur Kepong Berhad	21,430	323,597	428,600	1.4%
IOI Corporation Berhad	215,000	1,004,836	860,000	2.7%
SD Guthrie Berhad	305,779	1,496,999	1,752,114	5.6%
<b><i>Telecommunications &amp; Media</i></b>				
Axiata Group Berhad	436,359	1,341,035	1,099,625	3.5%
Maxis Berhad	392,000	2,110,067	1,485,680	4.7%
CelcomDigi Berhad	345,000	1,084,067	1,100,550	3.5%
Telekom Malaysia Berhad	239,000	1,458,859	1,923,950	6.1%
<b><i>Consumer Products &amp; Services</i></b>				
Mr. D.I.Y Group (M) Berhad	108,000	261,792	165,240	0.5%
Petronas Dagangan Berhad	40,000	346,114	798,400	2.5%
Sime Darby Berhad	262,779	480,079	564,975	1.8%
<b><i>Transportation &amp; Logistics</i></b>				
MISC Berhad	112,000	807,470	873,600	2.8%
<b><i>Utilities</i></b>				
Tenaga Nasional Berhad	166,500	1,688,871	2,284,380	7.3%
Petronas Gas Berhad	109,000	1,201,699	1,977,260	6.3%
<b><i>Energy</i></b>				
Dialog Group Berhad	276,000	790,601	463,680	1.5%

## Notes to the Financial Statements (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.)

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities (cont'd.)</b>				
<b><i>Financial Services</i></b>				
CIMB Group Holdings Berhad	311,277	1,491,810	2,568,035	8.2%
Malayan Banking Berhad	298,272	2,388,284	3,125,891	10.0%
AMMB Holdings Berhad	166,000	737,388	1,079,000	3.4%
Hong Leong Bank Berhad	28,000	526,370	619,920	2.0%
Public Bank Berhad	507,070	1,209,613	2,302,098	7.3%
RHB Bank Berhad	113,334	611,645	873,805	2.8%
Bursa Malaysia Berhad	113,000	992,164	951,460	3.0%
<b><i>Technology</i></b>				
Inari Amertron Berhad	160,000	496,733	268,800	0.9%
<b><i>Property</i></b>				
Eco World Development Group Berhad	105,000	183,212	219,450	0.7%
Mah Sing Group Berhad	600,000	760,920	579,000	1.8%
Total Equity securities		23,794,225	28,365,513	90.4%
<b>Exchange traded fund</b>				
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	889,700	527,573	864,788	2.8%

## Notes to the Financial Statements (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.)

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Property trust funds</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
Amanah Raya Real Estate Investment Trust	406,000	375,373	136,010	0.4%
AXIS Real Estate Investment Trust	252,039	223,144	483,915	1.5%
KLCC Prop&REIT-Stapled Sec	261,800	364,769	218,603	0.7%
UOA Real Estate Investment Trust	77,000	602,121	671,440	2.1%
Total Property trust funds		1,565,407	1,509,968	4.8%
Total		25,887,205	30,740,269	98.0%

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities</b>				
<b><i>Plantation</i></b>				
Kuala Lumpur Kepong Berhad	21,000	315,212	457,800	1.4%
IOI Corporation Berhad	315,000	1,472,202	1,222,200	3.8%
SD Guthrie Berhad	305,779	1,496,999	1,513,606	4.8%
<b><i>Health Care</i></b>				
IHH Healthcare Berhad	35,000	221,767	255,500	0.8%

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities (cont'd.)</b>				
<b><i>Telecommunications &amp; Media</i></b>				
Axiata Group Berhad	363,859	1,157,502	906,009	2.8%
Maxis Berhad	392,000	2,110,067	1,430,800	4.5%
CelcomDigi Berhad	345,000	1,084,067	1,248,900	3.9%
Telekom Malaysia Berhad	199,000	1,189,679	1,323,350	4.2%
<b><i>Consumer Products &amp; Services</i></b>				
Mr. D.I.Y Group (M) Berhad	108,000	261,792	199,800	0.6%
Petronas Dagangan Berhad	50,000	432,643	966,000	3.0%
Sime Darby Berhad	262,779	480,079	620,158	1.9%
<b><i>Transportation &amp; Logistics</i></b>				
MISC Berhad	137,000	976,995	1,041,200	3.3%
<b><i>Utilities</i></b>				
Tenaga Nasional Berhad	166,500	1,552,995	2,487,510	7.8%
Petronas Gas Berhad	109,000	1,201,699	1,927,120	6.1%
<b><i>Energy</i></b>				
Dialog Group Berhad	326,000	1,056,585	603,100	1.9%
<b><i>Industrial Products &amp; Services</i></b>				
Petronas Chemicals Group Berhad	86,000	504,245	444,620	1.4%

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Equity securities (cont'd.)</b>				
<b><i>Financial Services</i></b>				
CIMB Group Holdings Berhad	361,277	1,699,210	2,962,471	9.3%
Malayan Banking Berhad	263,272	2,049,264	2,695,905	8.5%
AMMB Holdings Berhad	166,000	737,388	909,680	2.9%
Hong Leong Bank Berhad	16,000	293,674	328,960	1.0%
Hong Leong Financial Group Berhad	6,000	102,848	111,000	0.3%
Public Bank Berhad	507,070	1,209,613	2,312,239	7.3%
RHB Bank Berhad	113,334	611,645	734,404	2.3%
Bursa Malaysia Berhad	63,000	601,709	564,480	1.8%
<b><i>Technology</i></b>				
Inari Amertron Berhad	200,000	620,917	612,000	1.9%
<b><i>Property</i></b>				
Eco World Development Group Berhad	280,000	488,564	585,200	1.8%
Total Equity securities		23,929,360	28,464,012	89.4%
<b>Exchange traded fund</b>				
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	939,700	557,222	939,700	3.0%

## Notes to the Financial Statements (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.)

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Property trust funds</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
Amanah Raya Real Estate Investment Trust	406,000	375,373	158,340	0.5%
AXIS Real Estate Investment Trust	248,587	216,733	430,056	1.4%
KLCC Prop&REIT-Stacked Sec	77,000	602,121	627,550	2.0%
UOA Real Estate Investment Trust	261,800	364,769	243,474	0.8%
<b>Total Property trust funds</b>		<b>1,558,996</b>	<b>1,459,420</b>	<b>4.6%</b>
<b>Total</b>		<b>26,045,578</b>	<b>30,863,132</b>	<b>97.0%</b>

## Notes to the Financial Statements (cont'd.)

## 4. Investments (cont'd.)

## (vi) AsiaPac Fund

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

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Exchange traded fund</b>				
Principal Islamic Asia Pacific Dynamic Equity Fund	190,480,108	102,000,000	122,307,277	97.7%

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Exchange traded fund</b>				
Principal S&P Ethical Asia Pacific Dividend ETF	28,309,000	93,089,542	89,120,899	88.6%

## (vii) Global Yakin Fund

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

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Unit trust fund</b>				
abrđn Islamic World Equity Fund	210,249,436	96,199,361	119,863,204	95.7%

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Unit trust fund</b>				
abrđn Islamic World Equity Fund	201,036,628	89,220,000	127,256,185	93.7%

## Notes to the Financial Statements (cont'd.)

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

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

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Exchange traded fund</b>				
Eq8 Dow Jones US Titans 50 ETF	9,329,600	77,713,005	135,603,870	98.5%

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Exchange traded fund</b>				
Eq8 Dow Jones US Titans 50 ETF	9,013,600	73,405,087	122,936,400	93.1%

**(ix) Emerging Asia Fund**

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

2025	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<b>Unit trust fund</b>				
Principal China-India-Indo Opportunities	29,769,088	12,092,622	11,389,653	93.1%

## Notes to the Financial Statements (cont'd.)

**5. Deposits with licensed financial institutions**

The following disclosures are relating to the requirement of Policy Document on Investment-linked Business (BNM/RH/PD 029-36) as issued by BNM to disclose the details of a particular item that is larger than 10% of the total assets of each Investment-Linked Fund.

**(i) Balanced Fund**

The composition, costs and fair values of the deposits with licensed financial institutions investments in Malaysia are as detailed below:

<b>2025</b>	<b>Cost RM</b>	<b>Fair value RM</b>	<b>Fair value as % of NAV</b>
Public Bank Berhad 2.80% 02.01.2026	100,000	100,000	0.8%
Public Bank Berhad 3.05% 08.01.2026	480,000	480,000	3.8%
Public Bank Berhad 2.90% 08.01.2026	470,000	470,000	3.7%
<b>Total</b>	<b>1,050,000</b>	<b>1,050,000</b>	<b>8.3%</b>

<b>2024</b>	<b>Cost RM</b>	<b>Fair value RM</b>	<b>Fair value as % of NAV</b>
CIMB Islamic Bank Berhad 3.30% 07.01.2025	1,000,000	1,000,000	7.5%

## Notes to the Financial Statements (cont'd.)

**5. Deposits with licensed financial institutions (cont'd.)**

The following disclosures are relating to the requirement of Policy Document on Investment-linked Business (BNM/RH/PD 029-36) as issued by BNM to disclose the details of a particular item that is larger than 10% of the total assets of each Investment-Linked Fund. (cont'd.)

**(ii) Equity Fund**

The composition, costs and fair values of the deposits with licensed financial institutions investments in Malaysia are as detailed below:

2025	Cost RM	Fair value RM	Fair value as % of NAV
KAF Investment Bank Berhad 3.20% 08.01.2026	570,000	570,000	4.0%
Public Bank Berhad 3.05% 08.01.2026	480,000	480,000	3.3%
<b>Total</b>	<b>1,050,000</b>	<b>1,050,000</b>	<b>7.3%</b>

2024	Cost RM	Fair value RM	Fair value as % of NAV
CIMB Islamic Bank Berhad 3.55% 06.01.2025	1,150,000	1,150,000	7.1%

## Notes to the Financial Statements (cont'd.)

**5. Deposits with licensed financial institutions (cont'd.)**

The following disclosures are relating to the requirement of Policy Document on Investment-linked Business (BNM/RH/PD 029-36) as issued by BNM to disclose the details of a particular item that is larger than 10% of the total assets of each Investment-Linked Fund. (cont'd.)

**(iii) Income Fund**

The composition, costs and fair values of the deposits with licensed financial institutions investments in Malaysia are as detailed below:

2025	Cost RM	Fair value RM	Fair value as % of NAV
KAF Investment Bank Berhad 3.20% 08.01.2026	925,000	925,000	1.7%
KAF Investment Bank Berhad 3.20% 08.01.2026	2,530,634	2,530,634	4.5%
<b>Total</b>	<b>3,455,634</b>	<b>3,455,634</b>	<b>6.2%</b>

2024	Cost RM	Fair value RM	Fair value as % of NAV
Public Bank Berhad 3.70% 02.01.2025	1,800,000	1,800,000	3.2%
Public Bank Berhad 3.70% 02.01.2025	2,000,000	2,000,000	3.6%
CIMB Bank Berhad 3.30% 07.01.2025	1,250,000	1,250,000	2.3%
<b>Total</b>	<b>5,050,000</b>	<b>5,050,000</b>	<b>9.1%</b>

## Notes to the Financial Statements (cont'd.)

**5. Deposits with licensed financial institutions (cont'd.)**

The following disclosures are relating to the requirement of Policy Document on Investment-linked Business (BNM/RH/PD 029-36) as issued by BNM to disclose the details of a particular item that is larger than 10% of the total assets of each Investment-Linked Fund. (cont'd.)

**(iv) Jati Fund**

The composition, costs and fair values of the deposits with licensed financial institutions investments in Malaysia are as detailed below:

2025	Cost RM	Fair value RM	Fair value as % of NAV
Hong Leong Islamic Bank Berhad 2.90% 08.01.2026	436,855	436,855	2.0%
Hong Leong Islamic Bank Berhad 2.90% 08.01.2026	1,010,000	1,010,000	4.7%
<b>Total</b>	<b>1,446,855</b>	<b>1,446,855</b>	<b>6.8%</b>

2024	Cost RM	Fair value RM	Fair value as % of NAV
CIMB Islamic Bank Berhad 3.10% 07.01.2025	1,521,859	1,521,859	7.7%

## Notes to the Financial Statements (cont'd.)

**5. Deposits with licensed financial institutions (cont'd.)**

The following disclosures are relating to the requirement of Policy Document on Investment-linked Business (BNM/RH/PD 029-36) as issued by BNM to disclose the details of a particular item that is larger than 10% of the total assets of each Investment-Linked Fund. (cont'd.)

**(v) Dividend Fund**

The composition, costs and fair values of the deposits with licensed financial institutions investments in Malaysia are as detailed below:

2025	Cost RM	Fair value RM	Fair value as % of NAV
KAF Investment Bank Berhad 3.20% 08.01.2026	1,415,000	1,415,000	2.5%
KAF Investment Bank Berhad 3.20% 08.01.2026	995,000	995,000	1.8%
<b>Total</b>	<b>2,410,000</b>	<b>2,410,000</b>	<b>4.3%</b>

2024	Cost RM	Fair value RM	Fair value as % of NAV
CIMB Bank Berhad 3.30% 07.01.2025	2,300,000	2,300,000	7.2%

## Notes to the Financial Statements (cont'd.)

**5. Deposits with licensed financial institutions (cont'd.)**

The following disclosures are relating to the requirement of Policy Document on Investment-linked Business (BNM/RH/PD 029-36) as issued by BNM to disclose the details of a particular item that is larger than 10% of the total assets of each Investment-Linked Fund. (cont'd.)

**(vi) AsiaPac Fund**

The composition, costs and fair values of the deposits with licensed financial institutions investments in Malaysia are as detailed below:

<b>2025</b>	<b>Cost RM</b>	<b>Fair value RM</b>	<b>Fair value as % of NAV</b>
Hong Leong Islamic Bank Berhad 2.90% 14.01.2026	467,176	467,176	2.2%
Hong Leong Islamic Bank Berhad 2.90% 08.01.2026	3,240,226	3,240,226	15.1%
Hong Leong Islamic Bank Berhad 2.90% 14.01.2026	2,935,000	2,935,000	13.7%
<b>Total</b>	<b>6,642,402</b>	<b>6,642,402</b>	<b>31.0%</b>

<b>2024</b>	<b>Cost RM</b>	<b>Fair value RM</b>	<b>Fair value as % of NAV</b>
KAF Investment Bank Berhad 3.30% 07.01.2025	12,333,543	12,333,543	12.3%

## Notes to the Financial Statements (cont'd.)

**5. Deposits with licensed financial institutions (cont'd.)**

The following disclosures are relating to the requirement of Policy Document on Investment-linked Business (BNM/RH/PD 029-36) as issued by BNM to disclose the details of a particular item that is larger than 10% of the total assets of each Investment-Linked Fund. (cont'd.)

**(vii) Global Yakin Fund**

The composition, costs and fair values of the deposits with licensed financial institutions investments in Malaysia are as detailed below:

2025	Cost RM	Fair value RM	Fair value as % of NAV
Hong Leong Islamic Bank Berhad 2.90% 14.01.2026	1,400,000	1,400,000	1.1%
Hong Leong Islamic Bank Berhad 2.90% 08.01.2026	2,706,528	2,706,528	2.2%
Hong Leong Islamic Bank Berhad 2.90% 16.01.2026	1,171,872	1,171,872	0.9%
Hong Leong Islamic Bank Berhad 2.90% 14.01.2026	1,971,039	1,971,039	1.6%
<b>Total</b>	<b>7,249,439</b>	<b>7,249,439</b>	<b>5.8%</b>

2024	Cost RM	Fair value RM	Fair value as % of NAV
CIMB Islamic Bank Berhad 3.55% 06.01.2025	2,406,295	2,406,295	1.8%
CIMB Islamic Bank Berhad 3.10% 03.01.2025	4,700,000	4,700,000	3.5%
CIMB Islamic Bank Berhad 3.10% 07.01.2025	5,785,422	5,785,422	4.3%
<b>Total</b>	<b>12,891,717</b>	<b>12,891,717</b>	<b>9.5%</b>

## Notes to the Financial Statements (cont'd.)

**5. Deposits with licensed financial institutions (cont'd.)**

The following disclosures are relating to the requirement of Policy Document on Investment-linked Business (BNM/RH/PD 029-36) as issued by BNM to disclose the details of a particular item that is larger than 10% of the total assets of each Investment-Linked Fund. (cont'd.)

**(viii) Titan Fund**

The composition, costs and fair values of the deposits with licensed financial institutions investments in Malaysia are as detailed below:

2025	Cost RM	Fair value RM	Fair value as % of NAV
Hong Leong Islamic Bank Berhad 2.90% 14.01.2026	2,655,000	2,655,000	1.9%
Hong Leong Islamic Bank Berhad 2.90% 08.01.2026	4,990,696	4,990,696	3.6%
<b>Total</b>	<b>7,645,696</b>	<b>7,645,696</b>	<b>5.6%</b>

2024	Cost RM	Fair value RM	Fair value as % of NAV
CIMB Islamic Bank Berhad 3.55% 06.01.2025	2,705,963	2,705,963	2.1%
CIMB Islamic Bank Berhad 3.70% 23.01.2025	850,000	850,000	0.6%
CIMB Islamic Bank Berhad 3.10% 06.01.2025	10,562,196	10,562,196	8.0%
<b>Total</b>	<b>14,118,159</b>	<b>14,118,159</b>	<b>10.7%</b>

**(ix) Emerging Asia Fund**

The composition, costs and fair values of the deposits with licensed financial institutions investments in Malaysia are as detailed below:

2025	Cost RM	Fair value RM	Fair value as % of NAV
KAF Investment Bank Berhad 3.20% 08.01.2026	515,407	515,407	4.2%

Notes to the Financial Statements (cont'd.)

6. Deferred tax liabilities/(assets)

2025	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	Global		Emerging	
						AsiaPac Fund RM	Yakin Fund RM	Titan Fund RM	Asia Fund RM
At 1 January 2025	58,543	120,009	133,270	(42,622)	385,404	(317,491)	3,042,895	3,962,505	-
Recognised in the statements of income and expenditure (Note 8)	15,266	14,519	60,715	58,716	2,841	1,942,073	(1,149,788)	668,764	(56,238)
At 31 December 2025	73,809	134,528	193,985	16,094	388,245	1,624,582	1,893,107	4,631,269	(56,238)

Notes to the Financial Statements (cont'd.)

**6. Deferred tax liabilities/(assets) (cont'd.)**

2024	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global		Emerging	
							Yakin Fund RM	Titan Fund RM	Asia Fund RM	Asia Fund RM
At 1 January 2024	13,835	10,330	110,242	(114,051)	185,952	(599,767)	2,992,660	1,734,542	-	-
Recognised in the statements of income and expenditure (Note 8)	44,708	109,679	23,028	71,429	199,452	282,276	50,235	2,227,963	-	-
At 31 December 2024	58,543	120,009	133,270	(42,622)	385,404	(317,491)	3,042,895	3,962,505	-	-

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

## Notes to the Financial Statements (cont'd.)

**7. Unitholders' account****(i) Balanced Fund**

<b>2025</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	631,396	902,662
Amount paid for cancellations during the year	(1,443,036)	(2,038,577)
	(811,640)	(1,135,915)
Unitholders' account brought forward	9,408,098	13,345,846
Excess of income over outgo after taxation	-	429,318
	8,596,458	12,639,249
Net asset value per unit at 31 December 2025		1.4701
<b>2024</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	415,745	572,783
Amount paid for cancellations during the year	(364,953)	(497,066)
	50,792	75,717
Unitholders' account brought forward	9,357,306	12,354,841
Excess of income over outgo after taxation	-	915,288
	9,408,098	13,345,846
Net asset value per unit at 31 December 2024		1.4185

## Notes to the Financial Statements (cont'd.)

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

<b>2025</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	218,807	262,474
Amount paid for cancellations during the year	(2,178,464)	(2,407,638)
	(1,959,657)	(2,145,164)
Unitholders' account brought forward	14,196,482	16,246,498
Excess of income over outgo after taxation	-	327,897
	12,236,825	14,429,231
Net asset value per unit at 31 December 2025		1.1789

<b>2024</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	1,502,095	1,677,718
Amount paid for cancellations during the year	(739,361)	(808,935)
	762,734	868,783
Unitholders' account brought forward	13,433,748	13,654,448
Excess of income over outgo after taxation	-	1,723,267
	14,196,482	16,246,498
Net asset value per unit at 31 December 2024		1.1442

## Notes to the Financial Statements (cont'd.)

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

<b>2025</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	3,133,682	6,378,139
Amount paid for cancellations during the year	(4,494,582)	(9,125,349)
	(1,360,900)	(2,747,210)
Unitholders' account brought forward	28,110,943	55,521,498
Excess of income over outgo after taxation	-	3,102,715
	26,750,043	55,877,003
Net asset value per unit at 31 December 2025		2.0885
<b>2024</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	3,527,320	6,853,516
Amount paid for cancellations during the year	(3,214,777)	(6,234,738)
	312,543	618,778
Unitholders' account brought forward	27,798,400	52,577,203
Excess of income over outgo after taxation	-	2,325,517
	28,110,943	55,521,498
Net asset value per unit at 31 December 2024		1.9747

## Notes to the Financial Statements (cont'd.)

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

<b>2025</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	3,742,171	3,415,595
Amount paid for cancellations during the year	(2,681,342)	(2,452,892)
	1,060,829	962,703
Unitholders' account brought forward	21,243,241	19,737,024
Excess of income over outgo after taxation	-	712,378
	22,304,070	21,412,105
Net asset value per unit at 31 December 2025		0.9598

<b>2024</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	3,960,531	3,610,604
Amount paid for cancellations during the year	(5,242,618)	(4,768,161)
	(1,282,087)	(1,157,557)
Unitholders' account brought forward	22,525,328	19,437,575
Excess of income over outgo after taxation	-	1,457,006
	21,243,241	19,737,024
Net asset value per unit at 31 December 2024		0.9288

## Notes to the Financial Statements (cont'd.)

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

<b>2025</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	1,701,615	1,528,500
Amount paid for cancellations during the year	(3,193,840)	(2,885,634)
	(1,492,225)	(1,357,134)
Unitholders' account brought forward	34,670,438	31,833,258
Excess of income over outgo after taxation	-	907,382
	33,178,213	31,383,506
Net asset value per unit at 31 December 2025		0.9460
<b>2024</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	2,607,231	2,312,244
Amount paid for cancellations during the year	(3,083,672)	(2,725,658)
	(476,441)	(413,414)
Unitholders' account brought forward	35,146,879	29,001,586
Excess of income over outgo after taxation	-	3,245,086
	34,670,438	31,833,258
Net asset value per unit at 31 December 2024		0.9182

## Notes to the Financial Statements (cont'd.)

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

<b>2025</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	22,105,516	16,731,167
Amount paid for cancellations during the year	(14,496,324)	(11,009,958)
	7,609,192	5,721,209
Unitholders' account brought forward	140,849,729	100,572,669
Excess of income over outgo after taxation	-	18,929,221
	148,458,921	125,223,099
Net asset value per unit at 31 December 2025		0.8434
<b>2024</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	21,300,664	14,654,171
Amount paid for cancellations during the year	(14,242,458)	(9,815,902)
	7,058,206	4,838,269
Unitholders' account brought forward	133,791,523	88,372,603
Excess of income over outgo after taxation	-	7,361,797
	140,849,729	100,572,669
Net asset value per unit at 31 December 2024		0.7141

## Notes to the Financial Statements (cont'd.)

## 7. Unitholders' account (cont'd.)

## (vii) Global Yakin Fund

2025	No. of units	RM
Amount received for creations during the year	17,598,612	16,544,117
Amount paid for cancellations during the year	(15,986,278)	(15,031,897)
	1,612,334	1,512,220
Unitholders' account brought forward	139,343,489	135,845,180
Deficit of income over outgo after taxation	-	(12,125,694)
	140,955,823	125,231,706
Net asset value per unit at 31 December 2025		0.8879

2024	No. of units	RM
Amount received for creations during the year	24,461,578	24,719,457
Amount paid for cancellations during the year	(19,627,937)	(19,910,579)
	4,833,641	4,808,878
Unitholders' account brought forward	134,509,848	130,555,921
Excess of income over outgo after taxation	-	480,381
	139,343,489	135,845,180
Net asset value per unit at 31 December 2024		0.9743

## Notes to the Financial Statements (cont'd.)

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

<b>2025</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	31,555,302	32,864,607
Amount paid for cancellations during the year	(32,475,927)	(34,125,704)
	(920,625)	(1,261,097)
Unitholders' account brought forward	123,862,077	131,977,420
Excess of income over outgo after taxation	-	6,971,560
	122,941,452	137,687,883
Net asset value per unit at 31 December 2025		1.1195
<b>2024</b>	<b>No. of units</b>	<b>RM</b>
Amount received for creations during the year	38,461,698	37,100,602
Amount paid for cancellations during the year	(31,903,226)	(30,209,165)
	6,558,472	6,891,437
Unitholders' account brought forward	117,303,605	98,133,504
Excess of income over outgo after taxation	-	26,952,479
	123,862,077	131,977,420
Net asset value per unit at 31 December 2024		1.0656

## Notes to the Financial Statements (cont'd.)

**7. Unitholders' account (cont'd.)****(ix) Emerging Asia Fund**

2025	No. of units	RM
Amount received for creations during the year	25,662,583	12,825,055
Amount paid for cancellations during the year	(364,127)	(181,044)
	25,298,456	12,644,011
Unitholders' account brought forward	-	-
Deficit of income over outgo after taxation	-	(404,429)
	25,298,456	12,239,582
		0.4838

Notes to the Financial Statements (cont'd.)

**8. Taxation**

2025	Balanced	Equity	Income	Jati	Dividend	AsiaPac	Global	Emerging	
	Fund RM	Fund RM	Fund RM	Fund RM	Fund RM	Fund RM	Yakin Fund RM	Titan Fund RM	Asia Fund RM
Income tax:									
Current year provision	13,389	(20,311)	233,464	(32,641)	(1,081)	(214,980)	193,448	34,525	3,698
Deferred tax:									
Relating to origination and reversal of temporary differences (Note 6)	15,266	14,519	60,715	58,716	2,841	1,942,073	(1,149,788)	668,764	(56,238)
	28,655	(5,792)	294,179	26,075	1,760	1,727,093	(956,340)	703,289	(52,540)

Notes to the Financial Statements (cont'd.)

**8. Taxation (cont'd.)**

2024	Balanced	Equity	Income	Jati	Dividend	AsiaPac	Global	Titan	Emerging
	Fund	Fund	Fund	Fund	Fund	Fund	Yakin	Fund	Asia
	RM	RM	RM	RM	RM	RM	RM	RM	RM
Income tax:									
Current year provision	27,913	10,250	203,126	27,021	18,801	428,974	95,003	201,608	-
Deferred tax:									
Relating to origination and reversal of temporary differences (Note 6)	44,708	109,679	23,028	71,429	199,452	282,276	50,235	2,227,963	-
	72,621	119,929	226,154	98,450	218,253	711,250	145,238	2,429,571	-

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% (2024: 8%) in accordance with the method prescribed under Income Tax Act, 1967 for life insurance business.

## Notes to the Financial Statements (cont'd.)

**9. Comparative figures**

The Emerging Asia Fund was launched on 1 July 2025, and accordingly, these financial statements cover the period from the Fund's launch date to 31 December 2025. As this represents the Fund's inaugural reporting period, no comparative figures have been presented. Comparative information is provided for all other existing funds, which continue to follow their normal reporting periods.

# Corporate Information

## BOARD OF DIRECTORS

**Mr** **Gopala Krishnan K. Sundaram**  
Chairman and Independent, Non-Executive Director

**Mr** **Kokula Krishnan Ganesalingam (Gopi Ganesalingam)**  
Independent, Non-Executive Director

**Mr** **Abdul Rahman Talib**  
Independent, Non-Executive Director

**Ms** **Cheryl Khor Hui Peng**  
Independent, Non-Executive Director

**Mr** **Omer Abdullah**  
Executive Director

**Mr** **Datuk Sahadivanaidu Baliah**  
Non-Independent, Non-Executive Director

## HEAD OFFICE & REGISTERED ADDRESS

Wisma MCIS, Jalan Barat, 46200 Petaling Jaya, Selangor Darul Ehsan

## COMPANY SECRETARY

Ms Mary Constanca D'Silva

## AUDITORS

KPMG PLT (LLP0010081-LCA & AF 0758)  
Chartered Accountants

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# Kenyataan Ketua Pegawai Eksekutif

Pemegang Polisi yang Dihormati,

Tahun 2025 menjadi bukti ketahanan, terutamanya bagi dana tempatan kami. Walaupun menghadapi tempoh ketidaktentuan pasaran dan ketidakpastian luaran, pasaran domestik kekal stabil, disokong oleh asas ekonomi yang stabil dan keyakinan pelabur yang konsisten. Portfolio tempatan kami menunjukkan kekuatan dan kebolehsuaian, dengan pencapaian prestasi yang menggalakkan di tengah-tengah persekitaran global yang mencabar.

**PRASHEEM SEEBRAN**

*Ketua Pegawai Eksekutif  
MCIS Insurance Berhad*



Kenyataan Ketua Pegawai Eksekutif (samb.)

Pada masa yang sama, dana pendedahan global kami menghadapi rintangan, terutamanya disebabkan oleh kelemahan dolar Amerika Syarikat. Pergerakan mata wang memberikan kesan kepada pulangan, sekali gus menyerlahkan kepentingan pengurusan risiko yang berhemat dan strategi peruntukan yang pelbagai. Walaupun cabaran ini menjejaskan prestasi dalam jangka pendek, kami kekal yakin dengan asas kukuh pelaburan global kami untuk jangka panjang.



Konflik antara AS dan Iran telah meningkatkan ketidaktentuan pasaran global, namun kesannya terhadap Malaysia adalah terhad kerana pendedahan langsung yang rendah. Peningkatan harga minyak telah memberikan sokongan kepada saham yang berkaitan dengan tenaga, manakala kesan keseluruhannya lebih tertumpu kepada sentimen dan pergerakan harga komoditi. Walau bagaimanapun, prospek pasaran ekuiti Malaysia untuk tahun 2026 kekal positif, didorong oleh asas ekonomi yang kukuh dan pertumbuhan pendapatan, dengan sebarang kelemahan jangka pendek dilihat sebagai peluang untuk membeli.

Terima kasih atas kepercayaan dan sokongan berterusan anda. Kami berharap untuk mencapai kejayaan yang lebih gemilang bersama-sama pada masa hadapan.

**PRASHEEM SEEBRAN**

*Ketua Pegawai Eksekutif  
MCIS Insurance Berhad*



## Kenyataan Ketua Pegawai Eksekutif (samb.)



### Latar Belakang Ekonomi

Ekonomi global pada tahun 2025 memperlihatkan daya tahan yang ketara terhadap ketegangan perdagangan yang semakin meningkat dan ketidakpastian dasar. Walaupun kebimbangan terhadap kemelesetan yang mendominasi tahun-tahun sebelumnya semakin reda, pertumbuhan ekonomi kekal sederhana berikutan kadar faedah yang lebih tinggi masih memberikan kesan kepada penggunaan dan pelaburan. Faktor geopolitik, penajaran semula rantaian bekalan dan ketidaktentuan pasaran tenaga terus menjadi risiko utama yang mempengaruhi keputusan dasar dan sentimen pasaran.

Di Amerika Syarikat (“AS”), pertumbuhan ekonomi pada tahun 2025 adalah sederhana tetapi kekal berdaya tahan, didorong oleh keadaan pasaran buruh yang kukuh dan perbelanjaan pengguna yang mampan. Keluaran Dalam Negara Kasar (“KDNK”) dianggarkan berkembang sekitar 2.1% pada tahun 2025 (dengan kadar tahunan sebanyak 2.5% sepanjang tiga suku pertama tahun tersebut), manakala inflasi menunjukkan trend menurun yang menghampiri sasaran Rizab Persekutuan (“Fed”). Perkembangan ini membolehkan Fed menghentikan kenaikan kadar faedah buat sementara waktu dan memberikan isyarat peralihan ke arah pelonggaran dasar. Walaupun begitu, kadar faedah yang tinggi terus memberikan tekanan kepada sektor yang sensitif terhadap kadar faedah, seperti perumahan dan pelaburan perniagaan kecil.

Zon Euro mencatat momentum ekonomi yang lebih perlahan pada tahun 2025, dengan pertumbuhan terjejas oleh kelembapan dalam output perindustrian, permintaan pengguna yang lemah dan cabaran struktur dalam ekonomi utama seperti Jerman dan Itali. Pertumbuhan KDNK adalah sekitar 1.5%, manakala inflasi menurun dengan ketara, membolehkan Bank Pusat Eropah mengamalkan dasar yang lebih akomodatif. Meskipun terdapat sokongan monetari, keyakinan perniagaan kekal rapuh disebabkan oleh ketegangan geopolitik dan ketidakpastian perdagangan.

Ekonomi China berkembang sebanyak 5.0% pada tahun lalu, memenuhi sasaran yang ditetapkan oleh kerajaan. Pertumbuhan ini sebahagian besarnya disokong oleh pencapaian bahagian rekod dalam permintaan barangan global, yang membantu mengimbangi kelemahan dalam penggunaan domestik. Sejak kemerosotan sektor hartanah pada tahun 2021, sokongan dasar lebih tertumpu kepada pengeluaran perindustrian berbanding dengan penggunaan isi rumah. Langkah ini berjaya mengurangkan kesan tarif yang dikenakan oleh AS, namun turut menyebabkan masalah kapasiti berlebihan yang berterusan.

Kelembapan dalam pertumbuhan ekonomi global telah menyebabkan permintaan terhadap minyak mentah berkurangan, sekali gus menimbulkan tekanan menurun yang berterusan ke atas harganya. Penurunan


Kenyataan Ketua Pegawai Eksekutif (samb.)

**Latar Belakang Ekonomi (samb.)**

permintaan ini menjadi faktor utama yang mendorong kejatuhan harga minyak pada tahun 2025. Minyak mentah Brent menutup tahun dengan harga sekitar USD60/tong, mencatatkan penurunan sebanyak 18% secara tahunan.

Di Malaysia, ekonomi mencatatkan pertumbuhan yang stabil pada tahun 2025, disokong oleh permintaan domestik yang kukuh, aktiviti pelancongan yang memberangsangkan dan keadaan pasaran buruh yang mantap.

KDNK berkembang  
 sebanyak **6.3%** tahun ke  
 tahun pada suku keempat  
 2025, menjadikan pertumbuhan  
 keseluruhan tahun kepada **5.2%**  
 bagi tahun 2025 (berbanding  
 dengan 5.1% pada tahun 2024).



Prestasi perdagangan luar negara adalah bercampur-campur, mencerminkan permintaan global yang lemah terhadap barangan elektronik, walaupun eksport komoditi memberikan sokongan separa. Dasar monetari kekal neutral secara umumnya, dengan mengimbangi keperluan menyokong pertumbuhan dan pertimbangan kestabilan kewangan.

Di peringkat global, peningkatan konflik antara AS dan Iran pada akhir Februari 2026 telah meningkatkan ketidakpastian pasaran global, termasuk Malaysia. Namun begitu, kesannya terhadap Malaysia kekal terhad kerana pendedahan ekonomi langsung negara terhadap rantau tersebut adalah minimum. Peningkatan harga minyak mentah telah memberikan sokongan sederhana kepada saham yang berkaitan dengan tenaga, sekali gus membantu mengimbangi kelemahan pasaran secara keseluruhan.

Di peringkat tempatan, kami kekal positif terhadap prospek pasaran ekuiti Malaysia pada tahun 2026,

didorong oleh asas ekonomi domestik yang kukuh, peningkatan pendapatan syarikat dan risiko luaran yang lebih rendah, yang boleh membawa kepada penilaian pasaran yang lebih tinggi. Sebarang kelemahan jangka pendek dilihat sebagai peluang untuk membeli.

**Prestasi dan Tinjauan Pasaran Kewangan**

Pasaran kewangan global pada tahun 2025 mencatatkan prestasi yang kukuh di tengah-tengah inflasi yang semakin berkurangan dan jangkaan perubahan dasar monetari, dengan penanda aras ekuiti menunjukkan peningkatan yang ketara. Indeks MSCI All Country World merekodkan pulangan lebih daripada 20% sepanjang tahun, mencerminkan kekuatan ekuiti yang meluas merentasi pelbagai rantau ketika pelabur mencerna pendapatan korporat yang berdaya tahan dan jangkaan pemetongan kadar faedah pada masa hadapan. Dalam pada itu, pasaran bon global turut mencatatkan pulangan keseluruhan yang positif apabila hasil memuncak dan tahap ketidakpastian semakin berkurangan.

Di AS, penanda aras ekuiti utama meningkat dengan ketara pada tahun 2025, dengan Indeks S&P 500 naik sekitar 16.4% manakala Indeks Dow Jones Industrial Average turut merekodkan kenaikan kukuh sebanyak 13.0%. Prestasi ini selaras dengan asas ekonomi yang mantap dan pertumbuhan pendapatan yang memberangsangkan. Sektor permodalan besar dan teknologi terus memacu kepimpinan pasaran, sementara jangkaan penurunan kadar faedah menjelang akhir tahun di tengah-tengah inflasi yang sederhana menjadi faktor sokongan tambahan.



Kenyataan Ketua Pegawai Eksekutif (samb.)

## Prestasi dan Tinjauan Pasaran Kewangan (samb.)

Sementara itu, beberapa indeks Eropah menunjukkan prestasi yang lebih baik berbanding dengan penanda aras yang lebih luas. Saham Eropah mencatatkan tahun paling kukuh sejak 2021, disokong oleh penurunan kadar faedah, rangsangan fiskal dari Jerman dan penggiliran keluar daripada saham teknologi terkemuka AS. Indeks DAX Jerman menamatkan tahun dengan kenaikan sebanyak 23.0% secara tahunan. Sebaliknya, FTSE 100 di UK merekodkan pulangan keseluruhan sekitar 21.5%, iaitu prestasi tahunan terbaik sejak 2009, didorong oleh kekuatan saham kitaran dan komoditi.

Di seluruh rantau Asia Pasifik, prestasi pasaran adalah bercampur-campur tetapi terdapat beberapa pasaran yang menonjol. KOSPI Korea Selatan melonjak lebih daripada 70% pada tahun 2025, didorong oleh peningkatan kukuh dalam sektor teknologi dan permintaan berkaitan AI, menjadikannya salah satu pasaran ekuiti dengan prestasi terbaik di dunia. Pasaran serantau lain juga mencatatkan pulangan yang ketara, walaupun prestasi keseluruhannya kekal tidak sekata.

Di peringkat tempatan, selepas mencatatkan peningkatan kukuh pada tahun 2024, Indeks FTSE Bursa Malaysia KLCI ("Indeks FBMKLCI") menunjukkan hasil yang sederhana tetapi tetap positif pada tahun 2025. Indeks penanda aras ini menamatkan tahun dengan kenaikan sekitar 2.3%, mencerminkan sentimen pelabur yang berhati-hati, aliran keluar bersih dana asing dan kekuatan sektor defensif. Walaupun begitu, indeks terus menunjukkan daya tahan berbanding dengan beberapa rakan serantau. Pelabur asing kekal sebagai penjual bersih ekuiti Malaysia pada tahun 2025 dengan jumlah penjualan sebanyak RM22.3 bilion. Walaupun terdapat tekanan daripada penjualan bersih, pegangan saham asing dalam pasaran ekuiti Malaysia kekal stabil pada 19.0% pada Disember 2025.

Dalam pasaran pendapatan tetap Malaysia, Sekuriti Kerajaan Malaysia ("MGS") menyaksikan prestasi yang kukuh pada tahun 2025, dengan hasil MGS 10 Tahun merekodkan penurunan sekitar

**31 mata asas.**



Pergerakan hasil ini terutamanya mencerminkan pengurangan Kadar Dasar Semalaman Malaysia ("OPR") sebanyak 25 mata asas pada Julai 2025 serta penurunan hasil Perbendaharaan AS sepanjang tahun 2025. Susulan hasil MGS yang lebih rendah, Indeks Markit iBoxx ALBI Malaysia Total Return mencatatkan peningkatan kukuh sebanyak 5.82% pada tahun 2025, berbanding dengan peningkatan yang lebih sederhana sebanyak 4.26% pada tahun 2024.

Melihat kepada prospek pendapatan tetap Malaysia bagi tahun 2026, Bank Negara Malaysia ("BNM") dijangka mengekalkan dasar monetari yang tidak berubah pada separuh pertama tahun ini. Tindakan ini didorong oleh momentum pertumbuhan ekonomi yang kukuh dan kadar inflasi yang sederhana dalam negara. Namun begitu, risiko luaran seperti ketegangan geopolitik yang berterusan di Timur Tengah dan Ukraine, serta isu berkaitan Tarif Timbal Balik AS, berpotensi menimbulkan cabaran kepada pasaran tempatan.

Bagi pasaran ekuiti tempatan, kami kekal positif dalam pandangan untuk tahun 2026. Keyakinan ini disokong oleh asas ekonomi domestik yang kukuh, peningkatan pendapatan syarikat dan pengurangan faktor risiko luaran, yang berpotensi mendorong penilaian pasaran yang lebih tinggi. Selain itu, pengukuhan nilai ringgit dijangka akan menyokong pemulihan pasaran domestik, khususnya selepas ketidakstabilan mata wang yang berlaku pada tahun 2025.

## Objektif Dana

### Dana MCIS Life Balanced

#### Objektif Pelaburan:

Untuk mencapai aliran pendapatan yang stabil dan pertumbuhan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) melalui pelaburan dalam gabungan sekuriti pendapatan tetap tempatan dan ekuiti tempatan.

#### Strategi & Pendekatan:

Dana ini melabur terutamanya dalam sekuriti pendapatan tetap tempatan (aset MYR), termasuk bon kerajaan dan sekuriti hutang korporat, serta ekuiti tempatan yang disenaraikan di Bursa Malaysia. Analisis pelaburan menggunakan pendekatan atas ke bawah dan bawah ke atas. Pendekatan atas ke bawah adalah berdasarkan keadaan pasaran dan ekonomi, manakala pendekatan bawah ke atas adalah berdasarkan asas syarikat. Selain sekuriti dan ekuiti pendapatan tetap, Dana ini juga akan melabur dalam Skim Pelaburan Kolektif ("CIS") dan instrumen pasaran wang.

### Dana MCIS Life Equity

#### Objektif Pelaburan:

Untuk mencapai pertumbuhan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) melalui pelaburan dalam ekuiti tempatan.

#### Strategi & Pendekatan:

Dana ini melabur dalam pelbagai pilihan ekuiti yang disenaraikan di Bursa Malaysia. Analisis pelaburan dilakukan menggunakan pendekatan atas ke bawah dan bawah ke atas. Pendekatan atas ke bawah adalah berdasarkan analisis keadaan pasaran dan ekonomi, manakala pendekatan bawah ke atas memberikan tumpuan kepada asas syarikat. Selain ekuiti, Dana ini juga akan melabur dalam Skim Pelaburan Kolektif ("CIS") yang berkaitan dengan ekuiti dan instrumen pasaran wang.

### Dana MCIS Life Income

#### Objektif Pelaburan:

Untuk mencapai aliran pendapatan yang stabil dan pertumbuhan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) melalui pelaburan dalam sekuriti pendapatan tetap tempatan.

#### Strategi & Pendekatan:

Dana ini melabur terutamanya dalam sekuriti pendapatan tetap tempatan (aset MYR), termasuk bon kerajaan dan sekuriti hutang korporat. Analisis pelaburan diterapkan melalui pendekatan atas ke bawah dan bawah ke atas. Pendekatan atas ke bawah dibuat berdasarkan analisis keadaan pasaran dan ekonomi, manakala pendekatan bawah ke atas memberikan fokus kepada asas syarikat. Selain sekuriti pendapatan tetap, Dana ini juga akan melabur dalam instrumen pasaran wang.

## Objektif Dana (samb.)

**Dana MCIS Life Jati****Objektif Pelaburan:**

Untuk mencapai pertumbuhan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) melalui pelaburan dalam ekuiti patuh Shariah tempatan. Namun demikian, Dana ini bukanlah produk yang patuh Shariah.

**Strategi & Pendekatan:**

Dana ini melabur terutamanya dalam pelbagai ekuiti patuh Shariah yang disenaraikan di Bursa Malaysia. Analisis pelaburan dilaksanakan menggunakan pendekatan atas ke bawah dan bawah ke atas. Pendekatan atas ke bawah adalah berdasarkan analisis keadaan pasaran dan ekonomi, manakala pendekatan bawah ke atas memberikan tumpuan kepada asas syarikat. Selain ekuiti, Dana ini juga akan melabur dalam Skim Pelaburan Kolektif ("CIS") yang berkaitan dengan ekuiti yang patuh Shariah dan instrumen pasaran wang yang patuh Shariah.

**Dana MCIS Life Dividend****Objektif Pelaburan:**

Untuk mencapai aliran pendapatan yang stabil dan pertumbuhan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) melalui pelaburan dalam ekuiti tempatan yang memberikan hasil dividen yang menarik.

**Strategi & Pendekatan:**

Dana ini melabur terutamanya dalam pelbagai ekuiti yang disenaraikan di Bursa Malaysia, yang menawarkan pembayaran dividen yang konsisten dengan hasil yang menarik\*. Analisis pelaburan dilaksanakan menggunakan pendekatan atas ke bawah dan bawah ke atas. Pendekatan atas ke bawah dibuat berdasarkan analisis keadaan pasaran dan ekonomi, manakala pendekatan bawah ke atas memberikan fokus kepada asas syarikat. Selain ekuiti, Dana ini juga akan melabur dalam Skim Pelaburan Kolektif ("CIS") yang berkaitan dengan ekuiti dan instrumen pasaran wang.

*\* berpotensi lebih tinggi daripada hasil pasaran.*

**Dana MCIS Life AsiaPac\*\*****Objektif Pelaburan:**

Untuk mencapai aliran pendapatan yang stabil dan pertumbuhan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) melalui pelaburan dalam Dana Principal Islamic Asia Pacific Dynamic Equity ("PIAPDE"). Namun demikian, Dana ini bukanlah produk yang patuh Shariah.

**Strategi & Pendekatan:**

Dana ini merupakan struktur dana pengantara yang melabur terutamanya dalam PIAPDE. PIAPDE bertujuan mencapai peningkatan modal dan pendapatan dalam jangka panjang sambil mematuhi kriteria pelaburan Shariah, melalui pelaburan dalam pasaran baru muncul dan maju di rantau Asia Pasifik, kecuali Jepun. Aset PIAPDE boleh dilaburkan dalam ekuiti patuh Shariah, waran patuh Shariah, opsyen Islam, penyertaan dalam Skim Pelaburan Kolektif Islam yang diluluskan oleh Suruhanjaya Sekuriti Malaysia, serta Sukuk dan Deposit Islam. Selain PIAPDE, Dana ini juga akan melabur dalam instrumen pasaran wang Islam.

\*\* Sila rujuk Kenyataan Mengenai Perubahan dalam Objektif dan Strategi Pelaburan di halaman 10 untuk maklumat lanjut.

## Objektif Dana (samb.)

**Dana MCIS Life Global Yakin****Objektif Pelaburan:**

Untuk mencapai pertumbuhan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) melalui pelaburan dalam Dana abrdn Islamic World Equity ("AIWEF"). Walau bagaimanapun, Dana ini bukan merupakan produk patuh Syariah.

**Strategi & Pendekatan:**

Dana ini merupakan struktur dana pengantara yang melabur terutamanya dalam AIWEF. AIWEF melabur dalam portfolio antarabangsa yang terdiri daripada ekuiti patuh Syariah dan sekuriti yang berkaitan dengan ekuiti patuh Syariah daripada syarikat yang mempunyai potensi pertumbuhan yang kukuh. Pemilihan ekuiti adalah berdasarkan pendekatan "bawah ke atas", dengan fokus utama pada pemilihan syarikat berkualiti tinggi yang berdagang pada penilaian yang menarik berbanding dengan syarikat setara mereka. Pendekatan ini dilaksanakan melalui analisis perniagaan yang mendalam dan analisis penilaian sekuriti yang terperinci. Selain AIWEF, Dana ini juga akan melabur dalam instrumen pasaran wang patuh Syariah.

**Dana MCIS Life Titan****Objektif Pelaburan:**

Untuk mencapai pertumbuhan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) melalui pelaburan dalam ETF Eq8 Dow Jones US Titans 50 ("ETF"). Walau bagaimanapun, Dana ini bukan merupakan produk patuh Syariah.

**Strategi & Pendekatan:**

Dana ini merupakan struktur dana pengantara yang melabur terutamanya dalam ETF. ETF ini ialah dana indeks pasif yang menjejaki Indeks Dow Jones Islamic Market U.S. Titans 50 ("Indeks"). Indeks tersebut direka sebagai penanda aras prestasi bagi 50 syarikat terbesar, berdasarkan permodalan pasaran terlaras apungan, yang disenaraikan di bursa berkaitan dan telah lulus saringan berasaskan peraturan untuk pematuhan Syariah. Selain ETF, Dana ini juga akan melabur dalam instrumen pasaran wang yang patuh Syariah.

**Dana MCIS Life Emerging Asia\*****Objektif Pelaburan:**

Untuk mencapai pertumbuhan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) melalui pelaburan dalam Dana Principal China-India-Indonesia Opportunities ("PCIIO").

**Strategi & Pendekatan:**

Dana ini merupakan struktur dana pengantara yang melabur terutamanya dalam PCIIO. PCIIO melabur terutamanya dalam ekuiti dan sekuriti yang berkaitan dengan ekuiti syarikat tersenarai yang dinilai rendah, yang bermastautin atau mempunyai operasi yang signifikan di pasaran China, India dan Indonesia. Syarikat-syarikat ini menawarkan penilaian yang menarik dan potensi pertumbuhan bagi jangka masa sederhana hingga panjang. Selain PCIIO, Dana ini turut melabur dalam instrumen pasaran wang.

\* Dana ini telah ditubuhkan pada Julai 2025.

## Kenyataan Mengenai Perubahan dalam Objektif dan Strategi Pelaburan

Pemegang Polisi yang dihormati,

Seperti yang dinyatakan dalam surat pengumuman, terdapat beberapa perubahan pada objektif dan strategi pelaburan Dana MCIS Life AsiaPac yang akan berkuat kuasa bermula 1 April 2025. Ringkasannya adalah seperti yang berikut: -

- i) Dana Pendasar: Daripada Principal S&P Asia Pacific Ethical Dividend ETF kepada Dana Principal Islamic Asia Pacific Dynamic Equity
- ii) Indeks Penanda Aras: Daripada Indeks S&P Ethical Pan Asia Select Dividend Opportunities kepada Indeks MSCI AC Asia ex-Japan Islamic



## Laporan Prestasi Dana

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Bagi tempoh jangka panjang, dana tersebut telah berjaya mengatasi penanda aras sebanyak 100 mata asas setahun sepanjang tempoh lima tahun.

### DANA MCIS LIFE BALANCED

Bagi tempoh dua belas bulan yang berakhir pada 31 Disember 2025, Dana MCIS Life Balanced mencatatkan prestasi yang lebih rendah berbanding dengan penanda aras yang ditetapkan sebanyak 55 mata asas, apabila dana tersebut menghasilkan pulangan tahunan sebanyak 3.64% berbanding dengan pulangan penanda aras sebanyak 4.19% berdasarkan asas tahun ke tahun (contohnya, indeks yang dibina dengan pemberat 50% kepada Indeks FBMKLCI dan 50% kepada Indeks Markit iBoxx ALBI Malaysia TR). Namun, bagi tempoh jangka panjang, dana tersebut berjaya mengatasi penanda aras sebanyak 100 mata asas setahun sepanjang tempoh lima tahun.

Indeks FBMKLCI mencatatkan prestasi yang sederhana tetapi positif pada tahun 2025 dengan pulangan sebanyak 2.3%, mencerminkan sentimen pelabur yang berhati-hati, aliran keluar bersih dana asing dan kekuatan sektor defensif. Dalam ruang pendapatan tetap, Sekuriti Kerajaan Malaysia (“MGS”) menyaksikan prestasi yang kukuh pada tahun 2025, dengan hasil MGS 10 Tahun menurun sekitar 31 mata asas. Penurunan hasil ini terutamanya mencerminkan pengurangan Kadar Dasar Semalaman Malaysia (“OPR”) sebanyak 25 mata asas yang diumumkan pada Julai 2025, selain turut dipengaruhi oleh penurunan hasil Perbendaharaan AS. Disokong oleh pergerakan hasil MGS yang lebih rendah, Indeks Markit iBoxx ALBI Malaysia Total Return mencatatkan peningkatan kukuh sebanyak 5.82% pada tahun 2025, selepas mencatatkan peningkatan yang lebih kecil, iaitu sebanyak 4.26%, pada tahun 2024.

Melangkah ke hadapan, kami kekal optimis terhadap pasaran ekuiti bagi tahun 2026. Keyakinan ini disokong oleh asas ekonomi domestik yang kukuh, peningkatan pendapatan syarikat, dan pengurangan faktor risiko luaran yang dijangka membuka peluang untuk penilaian pasaran yang lebih tinggi. Bagi pasaran pendapatan tetap, BNM dijangka mengekalkan dasar moneterinya tanpa perubahan sepanjang separuh pertama tahun 2026. Langkah ini didorong oleh momentum pertumbuhan ekonomi yang kukuh dan kadar inflasi yang sederhana di negara ini. Walau bagaimanapun, risiko luaran seperti ketegangan geopolitik yang berterusan di Timur Tengah dan Ukraine, serta peningkatan Tarif Timbal Balik yang dikenakan oleh AS, mungkin mendatangkan cabaran kepada pasaran tempatan.



## Laporan Prestasi Dana (samb.)

**JADUAL PERBANDINGAN PRESTASI**

	TKB 12/25	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21
Harga NAB pada akhir tahun	<b>1.4701</b>	1.4185	1.3201	1.2842	1.2764
Indeks Penanda Aras Didasarkan Semula	<b>2,816.92</b>	2,700.18	2,486.98	2,439.82	2,477.23
Jumlah NAB (RM)	<b>12,639,249</b>	13,345,846	12,354,841	11,363,376	8,806,109
Jumlah Unit	<b>8,596,458</b>	9,408,098	9,357,306	8,848,226	6,898,962
NAB Seunit (RM)	<b>1.4701</b>	1.4185	1.3201	1.2842	1.2764
NAB Tertinggi (RM)	<b>1.4718</b>	1.4229	1.3230	1.2937	1.2837
NAB Terendah (RM)	<b>1.3467</b>	1.3193	1.2619	1.2241	1.2366
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	<b>3.64</b>	7.45	2.80	0.61	1.03
b) Agihan Pendapatan	<b>Nil</b>	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	<b>3.64</b>	7.45	2.80	0.61	1.03
Tiga Tahun (% setahun)	<b>4.61</b>	3.58	1.48	2.16	3.58
Lima Tahun (% setahun)	<b>3.08</b>	3.32	2.83	1.94	3.02

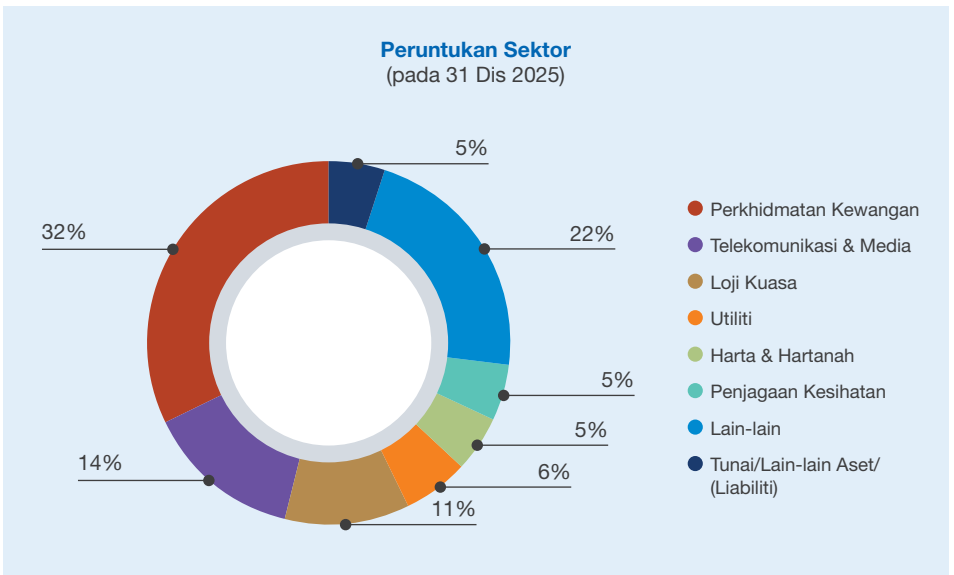
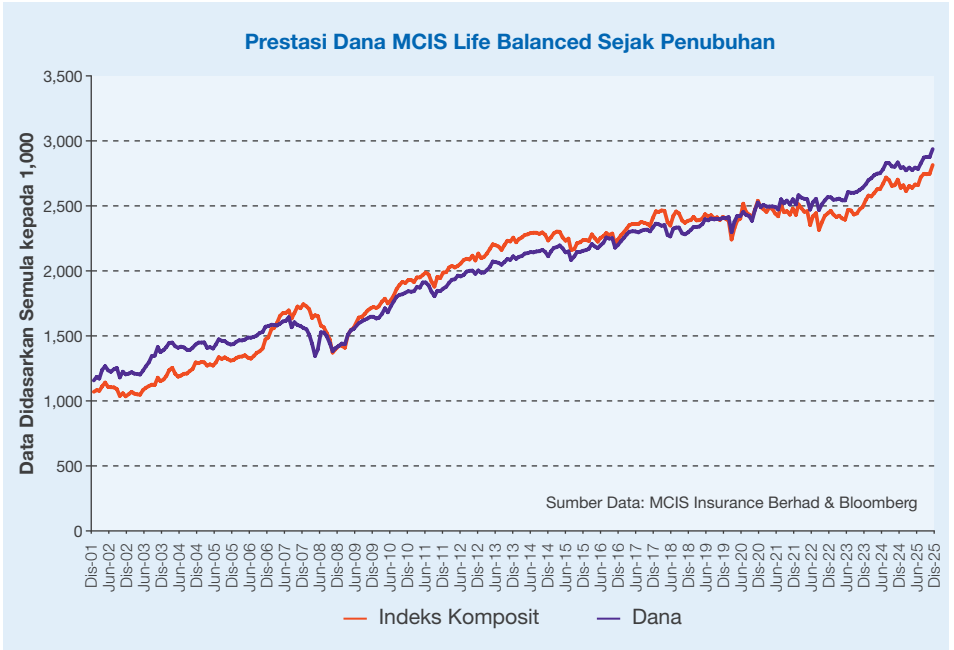
**Prestasi Penanda Aras****(50% Indeks FBMKLCI: 50% Indeks Markit iBoxx All Local Bond Malaysia Total Return)**

Pulangan Purata:-					
Satu Tahun (%)	<b>4.19</b>	8.57	1.93	-1.51	-2.40
Tiga Tahun (% setahun)	<b>4.86</b>	2.91	-0.68	0.36	1.29
Lima Tahun (% setahun)	<b>2.08</b>	2.27	0.85	0.30	2.05

**Peruntukan Aset**

Pendapatan Tetap (%)	<b>46.6</b>	45.3	44.3	47.4	41.8
Ekuiti (%)	<b>48.4</b>	48.9	44.5	45.1	47.1
Tunai (%)	<b>8.7</b>	8.1	12.0	7.2	10.9
Lain-lain Aset/ (Liabiliti) (%)	<b>(3.7)</b>	(2.3)	(0.8)	0.3	0.3

Laporan Prestasi Dana (samb.)



## Laporan Prestasi Dana (samb.)

**Pendedahan Tambahan untuk dana tertentu (Skim Pelaburan Kolektif - CIS)**

Nama : KLCCP Stapled Group Berhad  
Jenis CIS : Amanah Pelaburan Hartanah ("REIT")  
Pengurus Dana : KLCC REIT Management Sdn Bhd  
Yuran Pengurusan : Yuran dan caj dana dikenakan selain yuran pengurusan keseluruhan sebanyak 0.30% yang dikenakan oleh REIT asas

**Sejarah Prestasi CIS**

Nama	Pulangan tahun-ke-tahun				
	2021	2022	2023	2024	2025
KLCCP Stapled Group Berhad	-7.5%	2.4%	5.7%	15.0%	7.0%

## Laporan Prestasi Dana (samb.)

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Dana mencatatkan peningkatan sebanyak 3.03% bagi tahun 2025.

**DANA MCIS LIFE EQUITY**

Dana MCIS Life Equity mencatatkan peningkatan sebanyak 3.03% bagi tahun 2025, mengatasi prestasi indeks penanda aras secara tahunan sebanyak 73 mata asas. Prestasi cemerlang ini didorong oleh saham-saham dalam portfolio yang menunjukkan prestasi tinggi. Dalam jangka masa panjang, iaitu bagi tempoh tiga tahun dan lima tahun secara tahunan, dana ini turut berjaya mengatasi prestasi penanda aras dengan lebih masing-masing sebanyak 99 mata asas dan 273 mata asas.

Selepas mencatatkan peningkatan kukuh pada tahun 2024, Indeks FBMKLCI merekodkan prestasi yang sederhana tetapi positif pada tahun 2025. Indeks penanda aras ini mengakhiri tahun dengan peningkatan sekitar 2.3%, mencerminkan sentimen pelabur yang berhati-hati, aliran keluar bersih dana asing dan kekuatan sektor defensif. Walaupun begitu, indeks ini tetap menunjukkan daya tahan yang lebih baik berbanding dengan beberapa rakan serantau.

Melangkah ke hadapan, strategi pelaburan akan kekal tertumpu pada saham cair yang diurus dengan baik serta mempunyai prospek pertumbuhan dan keterlihatan pendapatan yang kukuh. Saham dengan aliran tunai yang kukuh dan pengurusan modal yang proaktif juga akan diberikan pertimbangan.



## Laporan Prestasi Dana (samb.)

**JADUAL PERBANDINGAN PRESTASI**

	TKB 12/25	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21
Harga NAB pada akhir tahun	<b>1.1789</b>	1.1442	1.0162	1.0198	1.0088
Indeks Penanda Aras Didasarkan Semula	<b>2,730.4</b>	2,669.0	2,364.0	2,430.3	2,547.4
Jumlah NAB (RM)	<b>14,429,231</b>	16,246,498	13,654,448	12,839,337	10,055,282
Jumlah Unit	<b>12,236,825</b>	14,196,482	13,433,748	12,588,314	9,967,721
NAB Seunit (RM)	<b>1.1789</b>	1.1442	1.0162	1.0198	1.0088
NAB Tertinggi (RM)	<b>1.1813</b>	1.1535	1.0244	1.0419	1.0386
NAB Terendah (RM)	<b>1.0197</b>	1.0146	0.9593	0.9415	0.9505
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	<b>3.03</b>	12.60	-0.35	1.09	0.97
b) Agihan Pendapatan	<b>Nil</b>	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	<b>3.03</b>	12.60	-0.35	1.09	0.97
Tiga Tahun (% setahun)	<b>4.95</b>	4.29	0.57	0.57	-0.31
Lima Tahun (% setahun)	<b>3.37</b>	2.68	-0.03	-0.31	0.72

**Prestasi Penanda Aras (Indeks FBMKLCI)**

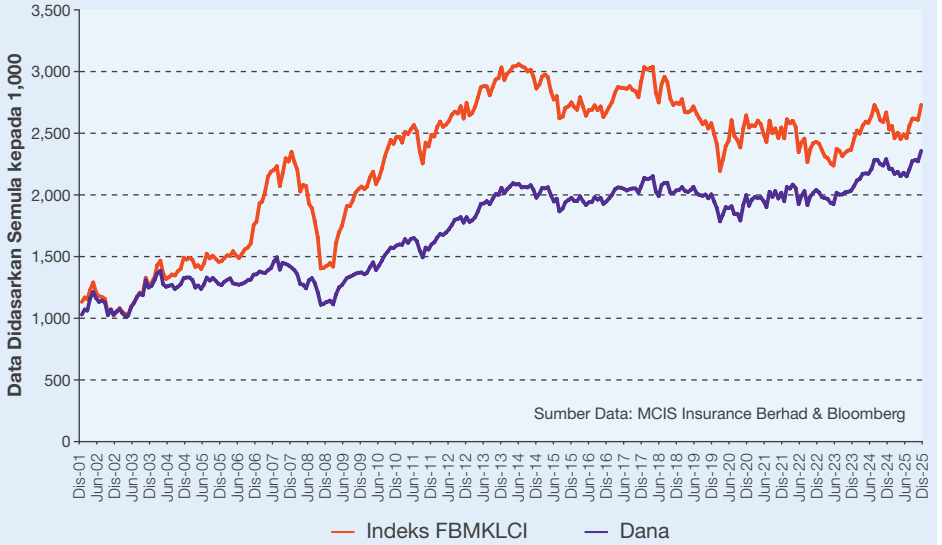
Pulangan Purata:-					
Satu Tahun (%)	<b>2.30</b>	12.90	-2.73	-4.60	-3.67
Tiga Tahun (% setahun)	<b>3.96</b>	1.57	-3.67	-2.00	-2.49
Lima Tahun (% setahun)	<b>0.64</b>	0.67	-2.96	-3.60	-0.92

**Peruntukan Aset**

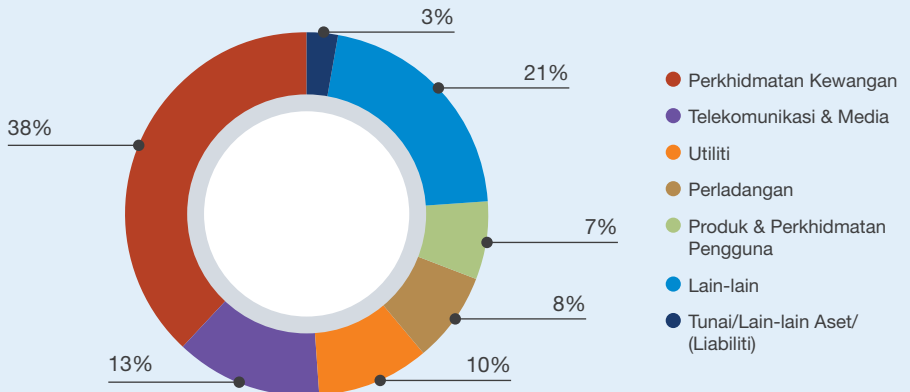
Ekuiti (%)	<b>97.2</b>	95.4	94.8	94.9	94.6
Tunai (%)	<b>7.6</b>	7.5	6.6	5.5	5.8
Lain-lain Aset/ (Liabiliti) (%)	<b>(4.8)</b>	(3.0)	(1.4)	(0.4)	(0.4)

Laporan Prestasi Dana (samb.)

Prestasi Dana MCIS Life Equity Sejak Penubuhan



Peruntukan Sektor  
(pada 31 Dis 2025)



## Laporan Prestasi Dana (samb.)

**Pendedahan Tambahan untuk dana tertentu (Skim Pelaburan Kolektif - CIS)**

Nama	: 1. Al-'Aqar Healthcare Real Estate Investment Trust 2. Amanah Raya Real Estate Investment Trust 3. KLCCP Stapled Group Berhad
Jenis CIS	: Amanah Pelaburan Hartanah ("REIT")

**Pengurus Dana dan Yuran Pengurusan**

Nama	Pengurus Dana	Yuran Pengurusan*
Al-'Aqar Healthcare Real Estate Investment Trust	Damansara REIT Managers Sdn Bhd	0.30%
Amanah Raya Real Estate Investment Trust	AmanahRaya-Kenedix REIT Manager Sdn Bhd	0.85%
KLCCP Stapled Group Berhad	KLCC REIT Management Sdn Bhd	0.30%

\* Yuran dan caj dana dikenakan selain yuran pengurusan yang dikenakan oleh REIT.

**Sejarah Prestasi CIS**

Nama	Pulangan tahun-ke-tahun				
	2021	2022	2023	2024	2025
Al-'Aqar Healthcare Real Estate Investment Trust	-11.5%	5.2%	1.6%	9.7%	-5.9%
Amanah Raya Real Estate Investment Trust	0.0%	-11.4%	-32.5%	-1.3%	-14.1%
KLCCP Stapled Group Berhad	-7.5%	2.4%	5.7%	15.0%	7.0%

## Laporan Prestasi Dana (samb.)

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Dalam jangka masa panjang, dana ini telah berjaya mengatasi penanda aras dengan lebih sebanyak 92 mata asas secara tahunan bagi tempoh lima tahun.

#### DANA MCIS LIFE INCOME

Bagi tempoh dua belas bulan yang berakhir pada 31 Disember 2025, Dana MCIS Life Income mencatatkan prestasi yang sedikit lebih rendah berbanding dengan penanda aras, dengan perbezaan sebanyak 6 mata asas. Dana ini menjana pulangan tahunan sebanyak 5.76%, berbanding dengan pulangan penanda aras sebanyak 5.82% pada asas tahun ke tahun. Walau bagaimanapun, dalam jangka masa panjang, dana ini telah berjaya mengatasi penanda aras dengan lebih sebanyak 62 mata asas secara tahunan bagi tempoh lima tahun.

Pada tahun 2025, Sekuriti Kerajaan Malaysia (“MGS”) menyaksikan prestasi yang kukuh, dengan hasil MGS 10 Tahun menurun kira-kira 31 mata asas. Pergerakan hasil tersebut terutamanya mencerminkan pengurangan Kadar Dasar Semalaman (“OPR”) Malaysia sebanyak 25 mata asas pada Julai 2025, serta penurunan hasil Perbendaharaan AS. Disokong oleh penurunan hasil MGS, Indeks Markit iBoxx ALBI Malaysia Total Return merekodkan peningkatan kukuh sebanyak 5.82% pada tahun 2025, selepas peningkatan yang lebih sederhana sebanyak 4.26% pada tahun 2024.

Melangkah ke hadapan, BNM dijangka mengekalkan dasar monetari tanpa perubahan pada separuh pertama tahun ini, disokong oleh momentum pertumbuhan ekonomi yang kukuh dan kadar inflasi yang sederhana di negara ini. Namun begitu, risiko luaran seperti ketegangan geopolitik yang berlarutan di Timur Tengah dan Ukraine, serta Tarif Timbal Balik AS, berpotensi mewujudkan cabaran kepada pasaran tempatan.



## Laporan Prestasi Dana (samb.)

**JADUAL PERBANDINGAN PRESTASI**

	TKB 12/25	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21
Harga NAB pada akhir tahun	<b>2.0885</b>	1.9747	1.8908	1.7489	1.7384
Indeks Penanda Aras Didasarkan Semula	<b>2,652.06</b>	2,499.66	2,397.6	2,248.32	2,221.33
Jumlah NAB (RM)	<b>55,877,003</b>	55,521,498	52,577,203	48,464,965	44,143,655
Jumlah Unit	<b>26,750,043</b>	28,110,943	27,798,400	27,709,143	25,393,235
NAB Seunit (RM)	<b>2.0885</b>	1.9747	1.8908	1.7489	1.7384
NAB Tertinggi (RM)	<b>2.0885</b>	1.9747	1.8908	1.7489	1.7419
NAB Terendah (RM)	<b>1.9756</b>	1.8900	1.7531	1.6826	1.6817
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	<b>5.76</b>	4.44	8.11	0.60	0.65
b) Agihan Pendapatan	<b>Nil</b>	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	<b>5.76</b>	4.44	8.11	0.60	0.65
Tiga Tahun (% setahun)	<b>6.09</b>	4.34	3.06	2.81	5.53
Lima Tahun (% setahun)	<b>3.87</b>	4.17	5.03	4.28	5.10

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

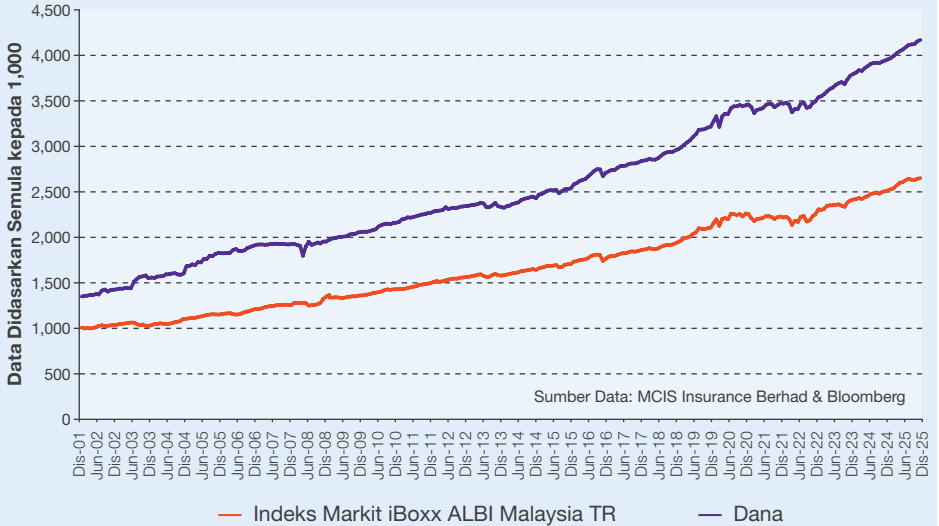
Pulangan Purata:-					
Satu Tahun (%)	<b>5.82</b>	4.26	6.64	1.21	-1.46
Tiga Tahun (% setahun)	<b>5.57</b>	4.01	2.08	2.30	4.84
Lima Tahun (% setahun)	<b>3.25</b>	3.55	4.46	3.97	4.79

**Peruntukan Aset**

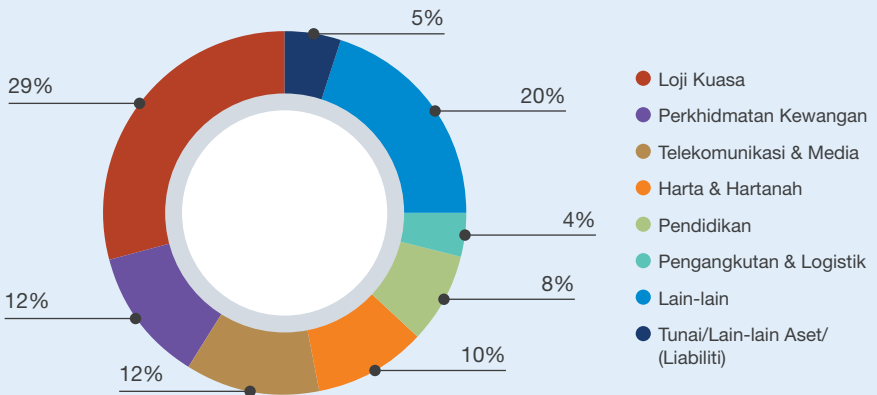
Pendapatan Tetap (%)	<b>94.5</b>	90.5	88.9	91.3	92.5
Tunai (%)	<b>6.3</b>	9.3	10.5	7.1	6.6
Lain-lain Aset/ (Liabiliti) (%)	<b>(0.8)</b>	0.2	0.6	1.6	1.0

Laporan Prestasi Dana (samb.)

Prestasi Dana MCIS Life Income Sejak Penubuhan



Peruntukan Sektor  
(pada 31 Dis 2025)





**Dana MCIS Life Jati mencatatkan pulangan positif sebanyak 3.34% pada tahun 2025.**

#### **DANA MCIS LIFE JATI**

Dana MCIS Life Jati mencatatkan pulangan positif sebanyak 3.34% pada tahun 2025, mengatasi penanda aras Indeks FBM EMAS Syariah sebanyak 727 mata asas, yang mencatatkan kerugian sebanyak 3.93% bagi tempoh yang sama di bawah tinjauan. Prestasi cemerlang ini didorong oleh saham-saham dalam portfolio yang menunjukkan prestasi tinggi. Dalam tempoh lima tahun secara tahunan, dana ini juga berjaya mengatasi penanda aras sebanyak 329 mata asas.

Indeks penanda aras FBM EMAS Syariah mencatatkan prestasi yang lebih rendah berbanding dengan Indeks FBMKLCI utama sebanyak 623 mata asas, terutamanya disebabkan oleh prestasi kurang memberangsangkan dalam sektor sarung tangan dan teknologi. Selepas peningkatan kukuh yang direkodkan pada tahun 2024, Indeks FBMKLCI mencatatkan hasil yang sederhana tetapi positif pada tahun 2025. Indeks penanda aras mengakhiri tahun dengan peningkatan kira-kira 2.3%, mencerminkan sentimen pelabur yang berhati-hati, aliran keluar bersih dana asing dan kekuatan sektor defensif, walaupun indeks tersebut menunjukkan daya tahan yang lebih baik berbanding dengan beberapa rakan serantau.

Strategi Dana MCIS Life Jati akan terus fokus pada saham cair yang diurus dengan baik serta memiliki prospek pertumbuhan yang positif dengan keterlihatan pendapatan yang kukuh. Saham yang mempunyai asas kukuh, aliran tunai yang stabil dan bersifat defensif juga akan diberi pertimbangan.



## Laporan Prestasi Dana (samb.)

## JADUAL PERBANDINGAN PRESTASI

	TKB 12/25	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21
Harga NAB pada akhir tahun	<b>0.9598</b>	0.9288	0.8627	0.8640	0.8782
Indeks Penanda Aras Didasarkan Semula	<b>2,626.7</b>	2,734.0	2,386.2	2,375.3	2,662.9
Jumlah NAB (RM)	<b>21,412,105</b>	19,737,024	19,437,575	20,287,001	20,082,491
Jumlah Unit	<b>22,304,070</b>	21,243,241	22,525,328	23,475,610	22,868,589
NAB Seunit (RM)	<b>0.9598</b>	0.9288	0.8627	0.8640	0.8782
NAB Tertinggi (RM)	<b>0.9624</b>	0.9410	0.8681	0.9037	0.9096
NAB Terendah (RM)	<b>0.8288</b>	0.8610	0.8179	0.7722	0.8283
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	<b>3.34</b>	7.66	-0.15	-1.61	-0.85
b) Agihan Pendapatan	<b>Nil</b>	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	<b>3.34</b>	7.66	-0.15	-1.61	-0.85
Tiga Tahun (% setahun)	<b>3.57</b>	1.88	-0.87	0.03	1.47
Lima Tahun (% setahun)	<b>1.62</b>	1.47	0.52	-0.53	0.42

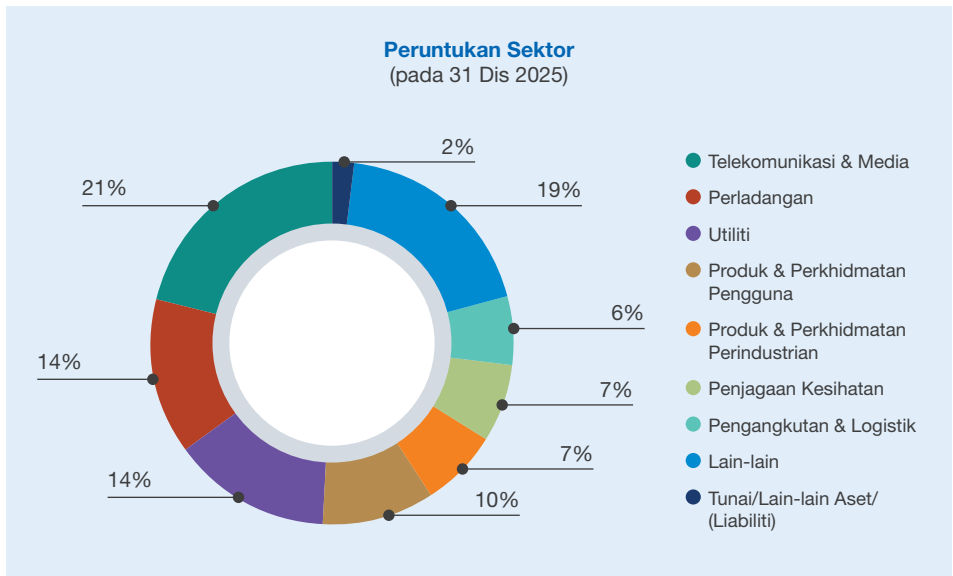
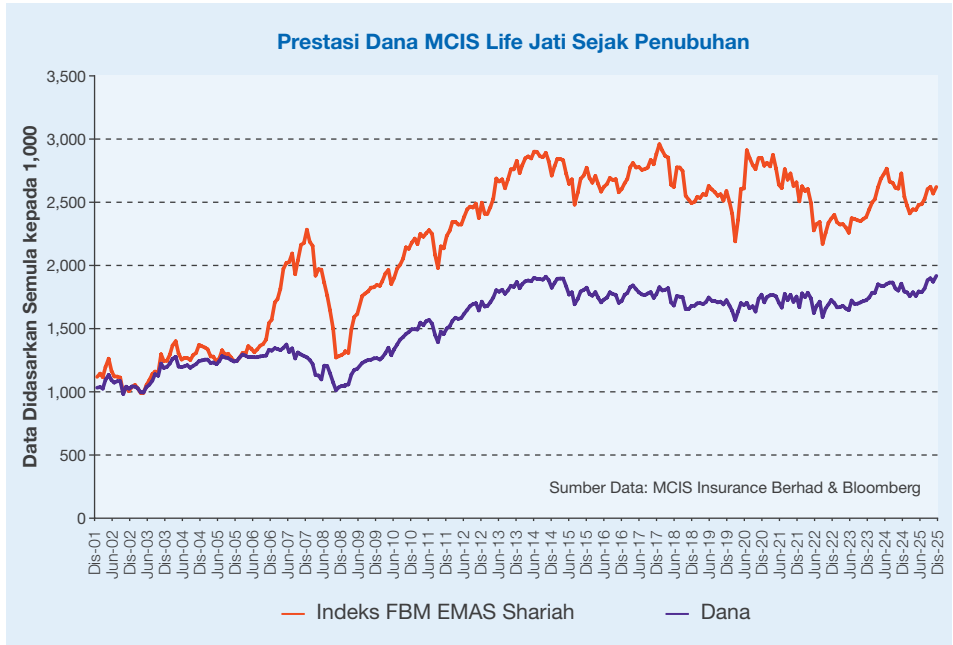
## Prestasi Penanda Aras (Indeks FBM EMAS Syariah)

Pulangan Purata:-					
Satu Tahun (%)	<b>-3.93</b>	14.58	0.46	-10.80	-6.81
Tiga Tahun (% setahun)	<b>3.41</b>	0.88	-5.83	-2.90	2.15
Lima Tahun (% setahun)	<b>-1.67</b>	1.05	-0.91	-3.84	0.41

## Peruntukan Aset

Ekuiti (%)	<b>98.1</b>	95.2	97.6	97.1	93.8
Tunai (%)	<b>7.0</b>	8.2	2.8	2.7	5.5
Lain-lain Aset/ (Liabiliti) (%)	<b>(5.1)</b>	(3.4)	(0.3)	0.2	0.7

Laporan Prestasi Dana (samb.)



## Laporan Prestasi Dana (samb.)

**Pendedahan Tambahan untuk dana tertentu (Skim Pelaburan Kolektif - CIS)**

Nama	: Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF
Jenis CIS	: Dana Dagangan Bursa (“ETF”)
Pengurus Dana	: Eq8 Capital Sdn Bhd
Yuran Pengurusan	: Yuran dan caj dana dikenakan selain yuran pengurusan keseluruhan sebanyak 0.4% yang dikenakan oleh ETF

**Sejarah Prestasi CIS**

Nama	Pulangan tahun-ke-tahun				
	2021	2022	2023	2024	2025
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	-12.3%	-13.2%	0.1%	0.9%	-2.8%

Nama	: 1. Al-'Aqar Healthcare Real Estate Investment Trust 2. KLCCP Stapled Group Berhad
Jenis CIS	: Amanah Pelaburan Hartanah (“REIT”)

**Pengurus Dana dan Yuran Pengurusan**

Nama	Pengurus Dana	Yuran Pengurusan*
Al-'Aqar Healthcare Real Estate Investment Trust	Damansara REIT Managers Sdn Bhd	0.30%
KLCCP Stapled Group Berhad	KLCC REIT Management Sdn Bhd	0.30%

\* Yuran dan caj dana dikenakan selain yuran pengurusan yang dikenakan oleh REIT.

**Sejarah Prestasi CIS**

Nama	Pulangan tahun-ke-tahun				
	2021	2022	2023	2024	2025
Al-'Aqar Healthcare Real Estate Investment Trust	-11.5%	5.2%	1.6%	9.7%	-5.9%
KLCCP Stapled Group Berhad	-7.5%	2.4%	5.7%	15.0%	7.0%

## Laporan Prestasi Dana (samb.)



**Dana MCIS Life Dividend mencatatkan peningkatan sebanyak 3.03% pada akhir Disember 2025.**

### **DANA MCIS LIFE DIVIDEND**

Bagi tempoh dua belas bulan yang ditinjau, Dana MCIS Life Dividend mencatatkan peningkatan sebanyak 3.03% pada akhir Disember 2025. Dana ini telah menunjukkan prestasi yang lebih baik daripada penanda aras, dengan lebih sebanyak 73 mata asas, di mana Indeks FBMKLCI merekodkan pulangan positif sebanyak 2.30%. Prestasi cemerlang ini hasil daripada saham-saham dalam portfolio yang menunjukkan prestasi tinggi. Dalam jangka masa panjang, iaitu tempoh tiga tahun dan lima tahun secara tahunan, dana ini juga berjaya mengatasi prestasi penanda aras dengan lebih masing-masing sebanyak 85 mata asas dan 243 mata asas.

Selepas peningkatan kukuh yang dicatatkan pada tahun 2024, Indeks FBMKLCI merekodkan hasil yang sederhana tetapi tetap positif pada tahun 2025. Indeks penanda aras ini mengakhiri tahun dengan peningkatan kira-kira 2.3%, mencerminkan sentimen pelabur yang berhati-hati, aliran keluar bersih dana asing dan kekuatan sektor defensif. Walaupun begitu, indeks ini menunjukkan daya tahan yang lebih baik berbanding dengan beberapa rakan serantau.

Dana MCIS Life Dividend akan terus memberikan tumpuan kepada saham-saham yang menawarkan hasil dividen yang tinggi dan syarikat-syarikat dengan asas kewangan yang kukuh. Pendekatan ini bertujuan memastikan peningkatan pendapatan dividen dan modal jangka panjang bagi dana tersebut.



## Laporan Prestasi Dana (samb.)

## JADUAL PERBANDINGAN PRESTASI

	TKB 12/25	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21
Harga NAB pada akhir tahun	<b>0.9460</b>	0.9182	0.8252	0.8216	0.8207
Indeks Penanda Aras Didasarkan Semula	<b>1,162.7</b>	1,136.5	1,006.7	1,034.9	1,084.8
Jumlah NAB (RM)	<b>31,383,506</b>	31,833,258	29,001,586	29,762,875	30,084,496
Jumlah Unit	<b>33,178,213</b>	34,670,438	35,146,879	36,227,009	36,657,776
NAB Seunit (RM)	<b>0.9460</b>	0.9182	0.8252	0.8216	0.8207
NAB Tertinggi (RM)	<b>0.9482</b>	0.9270	0.8322	0.8394	0.8408
NAB Terendah (RM)	<b>0.8232</b>	0.8239	0.7806	0.7512	0.7692
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	<b>3.03</b>	11.27	0.44	0.11	0.92
b) Agihan Pendapatan	<b>Nil</b>	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	<b>3.03</b>	11.27	0.44	0.11	0.92
Tiga Tahun (% setahun)	<b>4.81</b>	3.81	0.49	0.36	-0.10
Lima Tahun (% setahun)	<b>3.07</b>	2.47	0.05	-0.59	0.33

## Prestasi Penanda Aras (Indeks FBMKLCI)

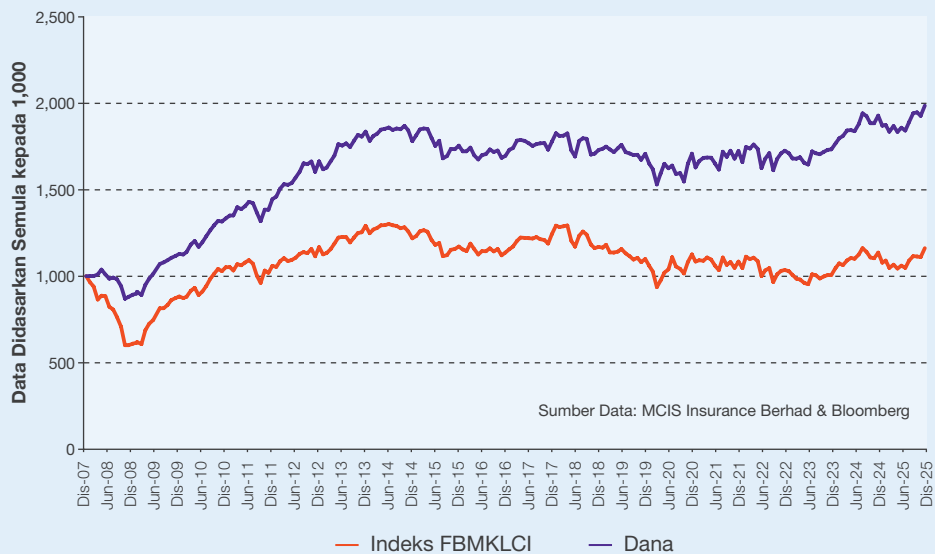
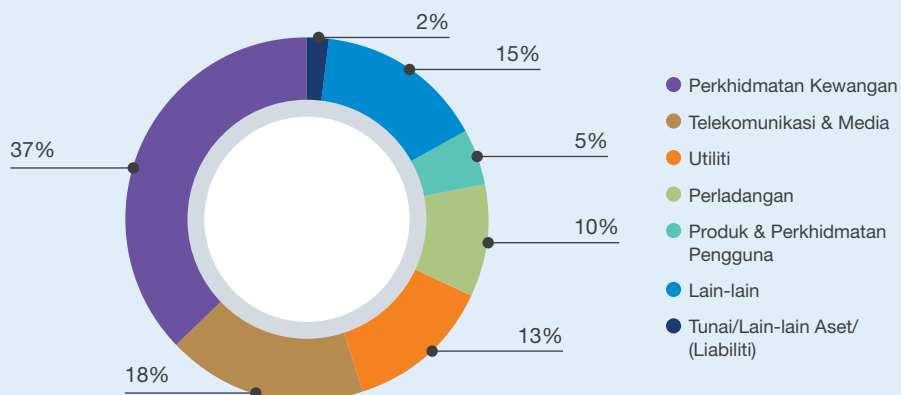
Pulangan Purata:-					
Satu Tahun (%)	<b>2.30</b>	12.90	-2.73	-4.60	-3.67
Tiga Tahun (% setahun)	<b>3.96</b>	1.57	-3.67	-2.00	-2.49
Lima Tahun (% setahun)	<b>0.64</b>	0.67	-2.96	-3.60	-0.92

## Peruntukan Aset

Ekuiti (%)	<b>98.0</b>	97.0	96.4	97.1	96.8
Tunai (%)	<b>7.8</b>	7.6	5.9	4.0	4.3
Lain-lain Aset/ (Liabiliti) (%)	<b>(5.8)</b>	(4.6)	(2.2)	(1.1)	(1.1)

## Laporan Prestasi Dana (samb.)

## Prestasi Dana MCIS Life Dividend Sejak Penubuhan

Peruntukan Sektor  
(pada 31 Dis 2025)

## Laporan Prestasi Dana (samb.)

**Pendedahan Tambahan untuk dana tertentu (Skim Pelaburan Kolektif - CIS)**

Nama : Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF  
 Jenis CIS : Dana Dagangan Bursa ("ETF")  
 Pengurus Dana : Eq8 Capital Sdn Bhd  
 Yuran Pengurusan : Yuran dan caj dana dikenakan selain yuran pengurusan keseluruhan sebanyak 0.4% yang dikenakan oleh ETF

**Sejarah Prestasi CIS**

Nama	Pulangan tahun-ke-tahun				
	2021	2022	2023	2024	2025
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	-12.3%	-13.2%	0.1%	0.9%	-2.8%

Nama : 1. Amanah Raya Real Estate Investment Trust  
 2. Axis Real Estate Investment Trust  
 3. KLCCP Stapled Group Berhad  
 4. UOA Real Estate Investment Trust  
 Jenis CIS : Amanah Pelaburan Hartanah ("REIT")

**Pengurus Dana dan Yuran Pengurusan**

Nama	Pengurus Dana	Yuran Pengurusan*
Amanah Raya Real Estate Investment Trust	AmanahRaya-Kenedix REIT Manager Sdn Bhd	0.85%
Axis Real Estate Investment Trust	Axis REIT Managers Berhad	1.00%
KLCCP Stapled Group Berhad	KLCC REIT Management Sdn Bhd	0.30%
UOA Real Estate Investment Trust	UOA Asset Management Sdn Bhd	0.67%

\* Yuran dan caj dana dikenakan selain yuran pengurusan yang dikenakan oleh REIT.

## Laporan Prestasi Dana (samb.)

## Sejarah Prestasi CIS

Nama	Pulangan tahun-ke-tahun				
	2021	2022	2023	2024	2025
Amanah Raya Real Estate Investment Trust	0.0%	-11.4%	-32.5%	-1.3%	-14.1%
Axis Real Estate Investment Trust	-4.4%	-7.7%	0.0%	-3.4%	11.0%
KLCCP Stapled Group Berhad	-7.5%	2.4%	5.7%	15.0%	7.0%
UOA Real Estate Investment Trust	1.8%	0.0%	-4.3%	-15.5%	-10.2%

## Laporan Prestasi Dana (samb.)

“

Bagi tempoh dua belas bulan yang berakhir pada 31 Disember 2025, dana ini merekodkan pulangan yang kukuh sebanyak 18.11%.

#### DANA MCIS LIFE ASIAPAC

Bagi tempoh dua belas bulan yang berakhir pada 31 Disember 2025, dana ini merekodkan pulangan yang kukuh sebanyak 18.11%. Walau bagaimanapun, penanda aras menunjukkan prestasi yang lebih tinggi, dengan pulangan sebanyak 39.48% setahun. Pengiraan ini adalah berdasarkan indeks yang telah didasarkan semula, memandangkan dana ini baru sahaja menukar indeks penanda aras kepada Indeks MSCI AC Asia ex-Japan Islamic pada April 2025.

Di seluruh rantau Asia Pasifik, prestasi pasaran adalah bercampur-campur, namun terdapat beberapa pasaran yang menyerlah. KOSPI Korea Selatan melonjak lebih daripada 70% pada tahun 2025, didorong oleh peningkatan kukuh dalam sektor teknologi dan permintaan yang berkaitan dengan AI, menjadikannya salah satu pasaran ekuiti dengan prestasi terbaik di dunia. Pasaran serantau lain turut mencatatkan pulangan yang ketara, walaupun prestasinya kekal tidak konsisten.

Ekuiti Asia Pasifik dijangka mengekalkan momentum positif pada tahun 2026, didorong oleh pertumbuhan pendapatan, pasaran modal yang aktif dan pemacu struktur yang kukuh seperti teknologi, AI dan permintaan domestik. Namun begitu, risiko geopolitik, ketegangan perdagangan antara AS dan China, ketidakpastian mengenai kadar faedah dan tumpuan sektor tertentu berpotensi menyebabkan prestasi yang tidak sekata di seluruh pasaran.



## Laporan Prestasi Dana (samb.)

**JADUAL PERBANDINGAN PRESTASI**

	TKB 12/25	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21
Harga NAB pada akhir tahun	<b>0.8434</b>	0.7141**	0.6604**	0.6007**	0.6244**
Indeks Penanda Aras Berdasarkan Semula	<b>1,044.2</b>	748.7	721.7	693.2	800.6
Jumlah NAB (RM)	<b>125,223,099</b>	100,572,669	88,372,603	73,744,077	64,849,132
Jumlah Unit	<b>148,458,921</b>	140,849,729	133,791,523	122,737,847	103,865,836
NAB Seunit (RM)	<b>0.8434</b>	0.7141	0.6604	0.6007	0.6244
NAB Tertinggi (RM)	<b>0.8685</b>	0.7632	0.6781	0.6681	0.7020
NAB Terendah (RM)	<b>0.6951</b>	0.6332	0.587	0.5454	0.6092
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	<b>18.11</b>	8.13	9.94	-3.79	-1.84
b) Agihan Pendapatan	<b>Nil</b>	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	<b>18.11</b>	8.13	9.94	-3.79	-1.84
Tiga Tahun (% setahun)	<b>11.98</b>	4.58	1.26	-4.08	-1.19
Lima Tahun (% setahun)	<b>5.80</b>	0.94	0.41	-2.45	0.55

**Prestasi Penanda Aras (Indeks MSCI AC Asia ex-Japan Islamic)\***

Pulangan Purata:-					
Satu Tahun (%)	<b>39.48</b>	3.74	4.11	-13.42	-8.52
Tiga Tahun (% setahun)	<b>14.63</b>	-2.21	-6.23	-10.79	-4.89
Lima Tahun (% setahun)	<b>3.60</b>	-5.17	-4.96	-7.94	-0.30

**Peruntukan Aset**

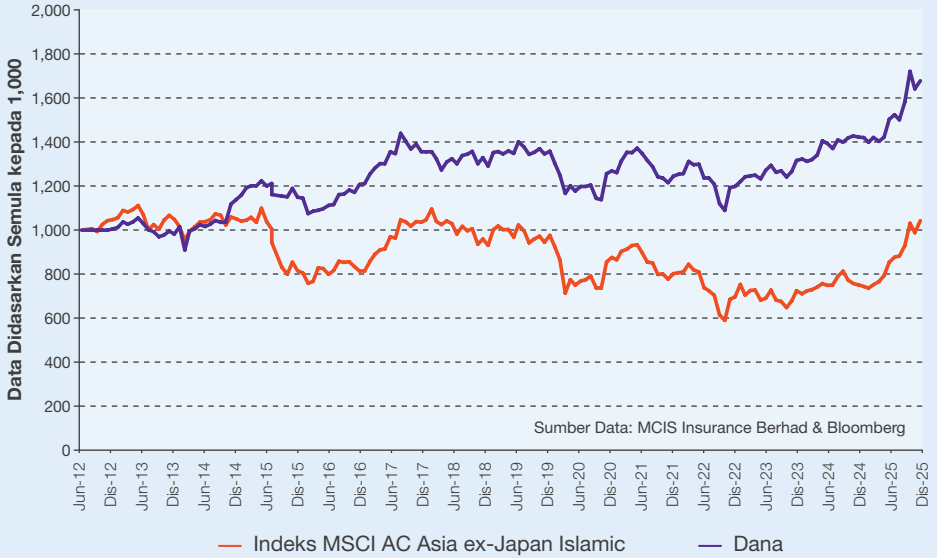
Ekuiti - ETF (%)	<b>97.7</b>	88.6	87.6	94.1	93.8
Tunai (%)	<b>5.3</b>	12.4	12.1	4.4	5.1
Lain-lain Aset/ (Liabiliti) (%)	<b>(3.0)</b>	(1.0)	0.3	1.5	1.1

\* Diubah pada April 2025

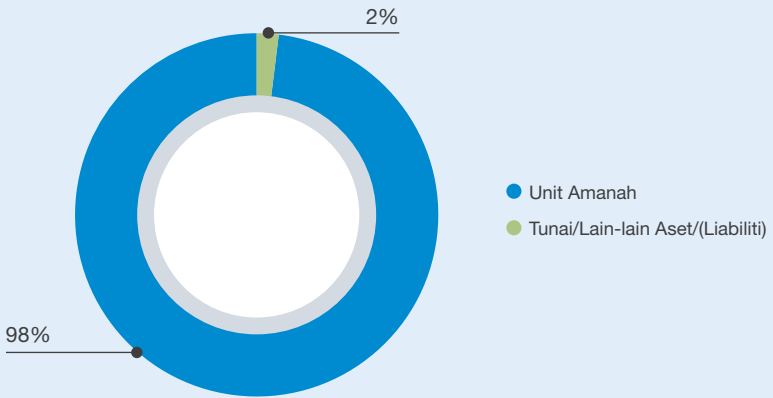
\*\* Penanda aras terdahulu bagi dana ini ialah S&amp;P Ethical Pan Asia Opportunities Index

Laporan Prestasi Dana (samb.)

Prestasi Dana MCIS Life AsiaPac Sejak Penubuhan



Peruntukan Aset  
(pada 31 Dis 2025)



## Laporan Prestasi Dana (samb.)

**Pendedahan Tambahan untuk dana tertentu (Skim Pelaburan Kolektif - CIS)**

Nama : Dana Principal Islamic Asia Pacific Dynamic Equity  
 Jenis CIS : Unit Amanah  
 Pengurus Dana : Principal Asset Management Berhad  
 Yuran Pengurusan : Yuran dan caj dana dikenakan selain yuran pengurusan keseluruhan sebanyak 0.495% yang dikenakan oleh dana unit amanah

**Sejarah Prestasi CIS**

Nama	Pulangan tahun-ke-tahun				
	2021	2022	2023	2024	2025
Dana Principal Islamic Asia Pacific Dynamic Equity ( <i>bermula dari April 2025</i> )	5.1%	-23.6%	15.6%	-11.9%	14.7%

## Laporan Prestasi Dana (samb.)

“

Dana ini mencatatkan pulangan negatif sebanyak 8.87% bagi tahun kewangan, mencerminkan prestasi yang lebih rendah berbanding dengan penanda aras Indeks MSCI AC World Islamic.

#### DANA MCIS LIFE GLOBAL YAKIN

Bagi tempoh dua belas bulan yang ditinjau, dana ini mencatatkan pulangan negatif sebanyak 8.87% bagi tahun kewangan, mencerminkan prestasi yang lebih rendah berbanding dengan penanda aras Indeks MSCI AC World Islamic. Prestasi lemah ini adalah sejajar dengan prestasi dana asas yang turut mencatatkan pulangan yang kurang memberangsangkan berbanding dengan penanda aras.

Prestasi lemah dana asas adalah disebabkan oleh cabaran dalam pemilihan saham dan, pada tahap yang lebih rendah, kesan peruntukan negatif di peringkat sektor dan negara. Walau bagaimanapun, pasaran kewangan global menunjukkan prestasi yang kukuh pada tahun 2025, didorong oleh inflasi yang semakin berkurangan dan jangkaan dasar monetari yang berubah-ubah, dengan penanda aras ekuiti secara keseluruhan mencatatkan keuntungan yang ketara. Beberapa pasaran utama merekodkan pertumbuhan dua digit sepanjang tahun.

Melangkah ke hadapan, ekuiti global dijangka kekal positif pada tahun 2026, disokong oleh pertumbuhan ekonomi yang stabil, pendapatan korporat yang kukuh dan pelaburan berterusan dalam teknologi transformasi seperti AI. Walau bagaimanapun, ketidakpastian masih berterusan, dan kepimpinan pasaran kekal terhad, menjadikan pasaran terdedah kepada perubahan sentimen secara mendadak. Dalam keadaan sedemikian, pengurus dana asas terus menekankan kepentingan mengekalkan pendedahan kepada portfolio yang pelbagai dengan peluang global yang berkualiti tinggi.



## Laporan Prestasi Dana (samb.)

**JADUAL PERBANDINGAN PRESTASI**

	TKB 12/25	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21
Harga NAB pada akhir tahun	<b>0.8879</b>	0.9743	0.9700	0.8019	0.9840
Indeks Penanda Aras Didasarkan Semula	<b>2,203.7</b>	1,835.2	1,781.5	1,489.0	1,758.3
Jumlah NAB (RM)	<b>125,231,706</b>	135,845,180	130,555,921	101,320,240	117,506,817
Jumlah Unit	<b>140,955,823</b>	139,343,489	134,509,848	126,301,466	119,413,918
NAB Seunit (RM)	<b>0.8879</b>	0.9743	0.9700	0.8019	0.9840
NAB Tertinggi (RM)	<b>1.0176</b>	1.0709	0.9750	0.9812	0.9988
NAB Terendah (RM)	<b>0.8445</b>	0.9483	0.7912	0.7425	0.7942
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	<b>-8.87</b>	0.44	20.96	-18.51	20.30
b) Agihan Pendapatan	<b>Nil</b>	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	<b>-8.87</b>	0.44	20.96	-18.51	20.30
Tiga Tahun (% setahun)	<b>3.45</b>	-0.33	5.85	3.66	17.33
Lima Tahun (% setahun)	<b>1.65</b>	6.24	9.75	3.79	9.54

**Prestasi Penanda Aras (Indeks MSCI AC World Islamic)**

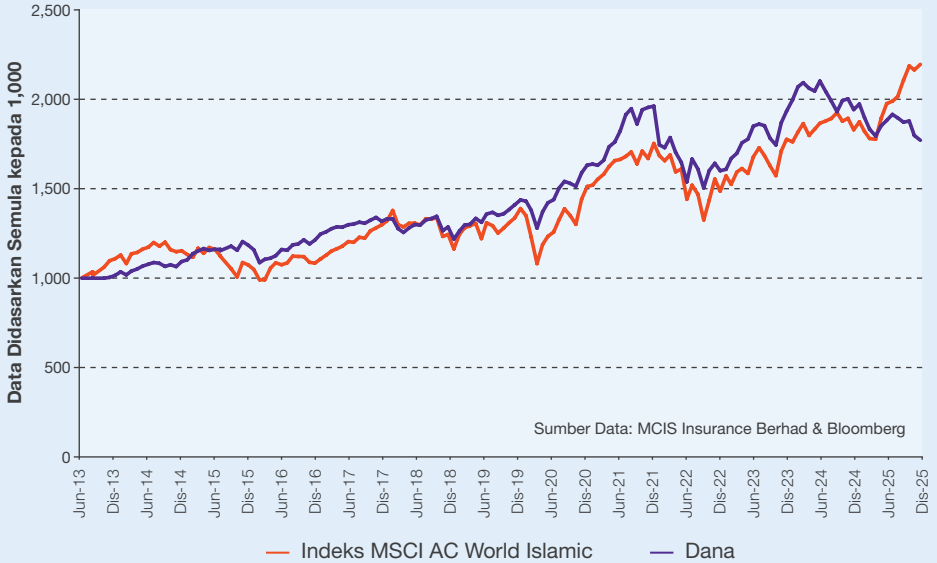
Pulangan Purata:-					
Satu Tahun (%)	<b>20.08</b>	3.01	19.65	-15.32	16.01
Tiga Tahun (% setahun)	<b>13.96</b>	1.44	5.53	2.28	14.78
Lima Tahun (% setahun)	<b>7.77</b>	5.69	8.91	2.43	9.70

**Peruntukan Aset**

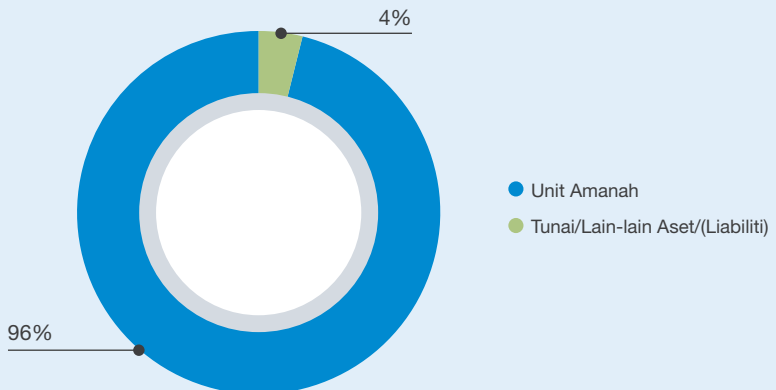
Ekuiti - Unit Amanah (%)	<b>95.7</b>	93.7	95.5	93.4	93.1
Tunai (%)	<b>8.2</b>	9.6	7.6	7.3	8.7
Lain-lain Aset (Liabiliti) (%)	<b>(3.9)</b>	(3.2)	(3.0)	(0.7)	(1.8)

Laporan Prestasi Dana (samb.)

**Prestasi Dana MCIS Life Global Yakin Sejak Penubuhan**



**Peruntukan Aset**  
(pada 31 Dis 2025)



## Laporan Prestasi Dana (samb.)

**Pendedahan Tambahan untuk dana tertentu (Skim Pelaburan Kolektif - CIS)**

Nama : Dana abrdn Islamic World Equity  
 Jenis CIS : Unit Amanah  
 Pengurus Dana : abrdn Islamic Malaysia Sdn. Bhd.  
 Yuran Pengurusan : Yuran dan caj dana dikenakan selain yuran pengurusan keseluruhan sebanyak 1.79% yang dikenakan oleh unit amanah

**Sejarah Prestasi CIS**

Nama	Pulangan tahun-ke-tahun				
	2021	2022	2023	2024	2025
abrdn Islamic World Equity Fund	25.1%	-22.0%	25.6%	1.0%	-10.1%

## Laporan Prestasi Dana (samb.)

“

**Dana MCIS Life Titan mencatatkan pertumbuhan sebanyak 5.06% pada tahun 2025.**

### **DANA MCIS LIFE TITAN**

Dana MCIS Life Titan mencatatkan pertumbuhan sebanyak 5.06% pada tahun 2025, tetapi prestasinya lebih rendah berbanding dengan indeks penanda aras, iaitu Indeks Dow Jones Islamic Market U.S. Titans 50, yang mencatatkan pulangan positif yang lebih tinggi sebanyak 19.52% bagi tempoh yang sama dalam tinjauan.

Di AS, penanda aras ekuiti utama mencatatkan peningkatan yang ketara pada tahun 2025, dengan Indeks S&P 500 naik sekitar 16.4%, manakala Indeks Purata Perindustrian Dow Jones turut merekodkan keuntungan kukuh sebanyak 13.0%. Prestasi ini sejajar dengan asas ekonomi yang kukuh dan pertumbuhan pendapatan yang mantap. Sektor permodalan besar dan teknologi menyokong kepimpinan pasaran, sementara jangkaan kadar faedah berkurangan pada akhir tahun di tengah-tengah inflasi yang sederhana.

Pasaran ekuiti AS pada tahun 2026 dijangka kekal positif, disokong oleh tema pendapatan dan pertumbuhan struktur, namun pulangan berkemungkinan lebih sederhana dan tidak sekata. Turun naik yang lebih tinggi dijangka berlaku disebabkan oleh faktor seperti inflasi, ketidakpastian dasar dan risiko geopolitik.



## Laporan Prestasi Dana (samb.)

**JADUAL PERBANDINGAN PRESTASI**

	TKB 12/25	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21
Harga NAB pada akhir tahun	<b>1.1195</b>	1.0656	0.8366	0.6276	0.7568
Indeks Penanda Aras Didasarkan Semula	<b>3,004.8</b>	2,514.0	1,894.4	1,353.9	1,853.4
Jumlah NAB (RM)	<b>137,687,883</b>	131,977,420	98,133,504	107,399,636	100,090,085
Jumlah Unit	<b>122,941,452</b>	123,862,077	117,303,605	171,137,369	132,253,842
NAB Seunit (RM)	<b>1.1195</b>	1.0656	0.8366	0.6276	0.7568
NAB Tertinggi (RM)	<b>1.1560</b>	1.0709	0.8440	0.7769	0.7628
NAB Terendah (RM)	<b>0.8829</b>	0.8374	0.5951	0.6276	0.5598
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	<b>5.06</b>	27.37	33.31	-17.08	28.45
b) Agihan Pendapatan	<b>Nil</b>	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	<b>5.06</b>	27.37	33.31	-17.08	28.45
Tiga Tahun (% setahun)	<b>21.28</b>	12.08	12.40	7.93	n/a
Lima Tahun (% setahun)	<b>13.70</b>	16.38	n/a	n/a	n/a

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

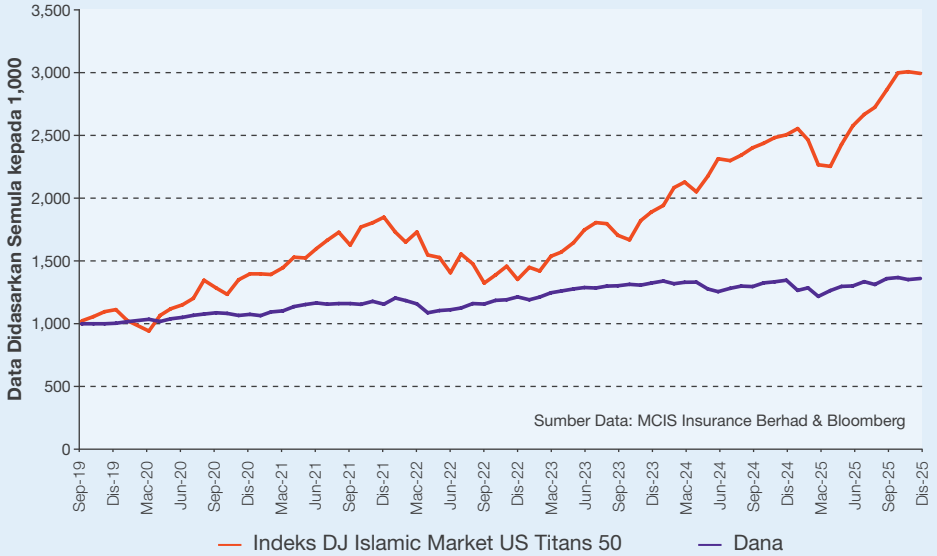
Pulangan Purata:-					
Satu Tahun (%)	<b>19.52</b>	32.71	39.92	-26.95	32.46
Tiga Tahun (% setahun)	<b>30.44</b>	10.70	10.63	7.30	n/a
Lima Tahun (% setahun)	<b>16.52</b>	18.06	n/a	n/a	n/a

**Peruntukan Aset**

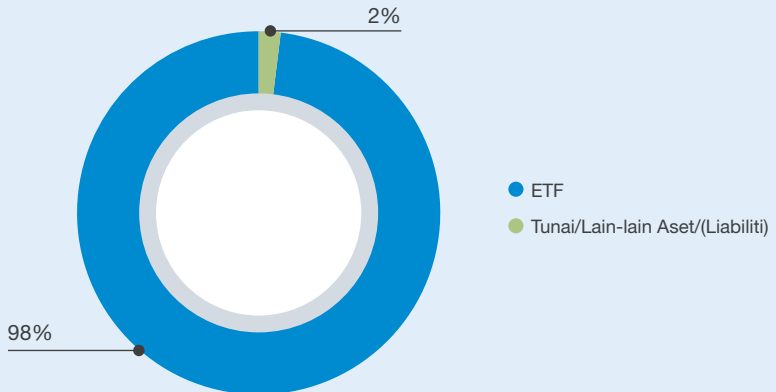
Ekuiti - ETF (%)	<b>98.5</b>	93.2	96.4	97.5	86.8
Tunai (%)	<b>7.6</b>	10.8	6.1	1.3	11.6
Lain-lain Aset/ (Liabiliti) (%)	<b>(6.1)</b>	(3.9)	(2.5)	1.3	1.7

Laporan Prestasi Dana (samb.)

**Prestasi Dana MCIS Life Titan Sejak Penubuhan**



**Peruntukan Aset**  
(pada 31 Dis 2025)



## Laporan Prestasi Dana (samb.)

**Pendedahan Tambahan untuk dana tertentu (Skim Pelaburan Kolektif - CIS)**

Nama : Eq8 Dow Jones U.S. Titans 50 ETF  
Jenis CIS : Dana Dagangan Bursa ("ETF")  
Pengurus Dana : Eq8 Capital Sdn Bhd  
Yuran Pengurusan : Yuran dan caj dana dikenakan selain yuran pengurusan keseluruhan sebanyak 0.475% yang dikenakan oleh ETF

**Sejarah Prestasi CIS**

Nama	Pulangan tahun-ke-tahun				
	2021	2022	2023	2024	2025
Eq8 Dow Jones U.S. Titans 50 ETF	35.4%	-24.5%	33.7%	36.2%	17.4%

## Laporan Prestasi Dana (samb.)

“

Dana MCIS Life Emerging Asia merekodkan pulangan negatif sebanyak 3.24% pada tahun 2025.

### DANA MCIS LIFE EMERGING ASIA

Dana MCIS Life Emerging Asia merekodkan pulangan negatif sebanyak 3.24% pada tahun 2025. Sebaliknya, indeks penanda aras mencatatkan peningkatan sebanyak 5.36% (contohnya, indeks yang dibina menggunakan indeks komposit tersuai dengan pemberat yang sama: Indeks MSCI China, Indeks MSCI India dan Indeks MSCI Indonesia). Prestasi yang rendah ini adalah sejajar dengan pencapaian dana asas apabila dibandingkan dengan penanda aras.

Ekuiti Asia yang sedang pesat membangun berjaya mengatasi prestasi pasaran maju buat kali pertama dalam hampir sedekad pada tahun 2025. Indeks MSCI China menerajui rantau ini dengan mencatatkan pulangan sekitar 28.3% dalam nilai HKD. Pertumbuhan ini didorong oleh kelemahan nilai dolar AS, penilaian saham yang menarik dan lonjakan dalam sektor yang berkaitan dengan teknologi dan AI.

Secara keseluruhan, ekuiti Asia yang sedang pesat membangun dijangka terus mendapat sokongan daripada asas ekonomi yang lebih kukuh berbanding dengan pasaran maju, peningkatan dinamik perdagangan serantau dan peluang pertumbuhan struktur. Walau bagaimanapun, terdapat beberapa risiko utama yang boleh menjejaskan prospek ini, termasuk ketegangan geopolitik global, potensi lonjakan harga komoditi dan turun naik dalam aliran modal global, yang berkemungkinan menyumbang kepada tempoh ketidaktentuan pasaran pada tahun 2026.



## Laporan Prestasi Dana (samb.)

**JADUAL PERBANDINGAN PRESTASI**

	<b>TKB 12/25</b>
Harga NAB pada akhir tahun	<b>0.4838</b>
Indeks Penanda Aras Didasarkan Semula	<b>1,053.6</b>
Jumlah NAB (RM)	<b>12,239,582</b>
Jumlah Unit	<b>25,298,456</b>
NAB Seunit (RM)	<b>0.4838</b>
NAB Tertinggi (RM)	<b>0.5139</b>
NAB Terendah (RM)	<b>0.4827</b>
Jumlah Pulangan Tahunan:-	
a) Pertumbuhan Modal (%)	<b>-3.24</b>
b) Agihan Pendapatan	<b>Nil</b>
Pulangan Purata:-	
Satu Tahun (%)	<b>-3.24</b>
Tiga Tahun (% setahun)	<b>n/a</b>
Lima Tahun (% setahun)	<b>n/a</b>

**Prestasi Penanda Aras**

(Indeks komposit tersuai dengan pemberat sama rata: Indeks MSCI China, Indeks MSCI India dan Indeks MSCI Indonesia)

Pulangan Purata:-	
Satu Tahun (%)	<b>5.36</b>
Tiga Tahun (% setahun)	<b>n/a</b>
Lima Tahun (% setahun)	<b>n/a</b>

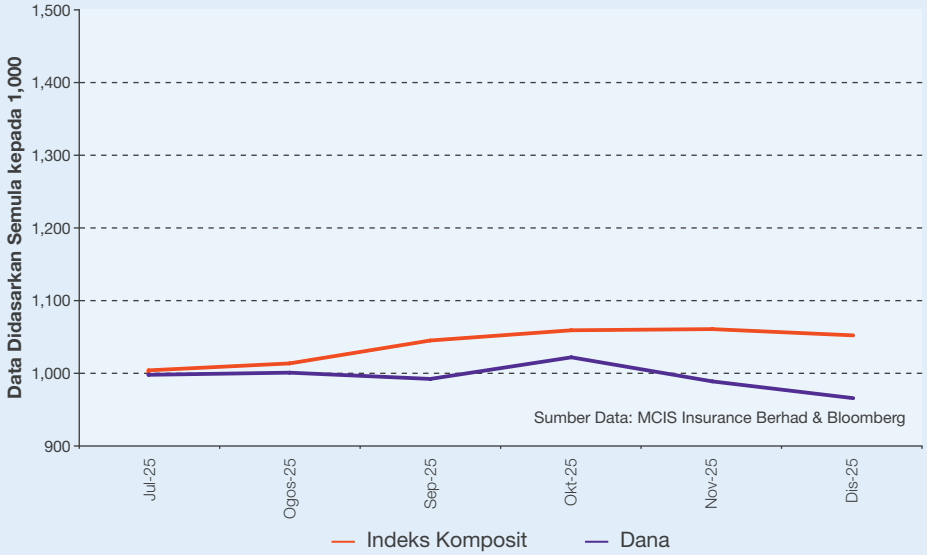
**Peruntukan Aset**

Ekuiti - Unit Amanah (%)	<b>93.1</b>
Tunai (%)	<b>4.6</b>
Lain-lain Aset/(Liabiliti) (%)	<b>2.4</b>

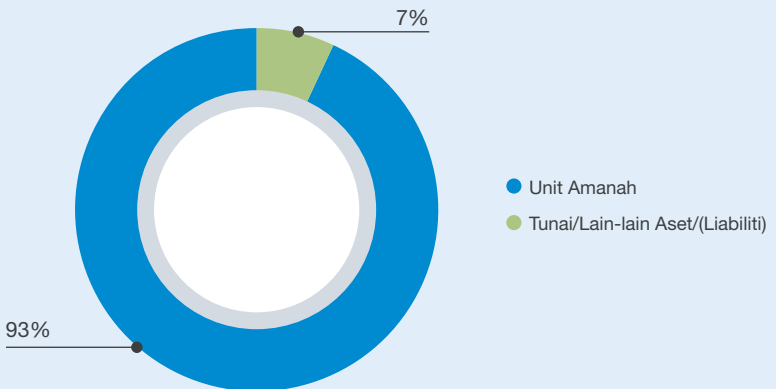
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Laporan Prestasi Dana (samb.)

**Prestasi Dana MCIS Life Emerging Asia Sejak Penubuhan**



**Peruntukan Aset**  
(pada 31 Dis 2025)



## Laporan Prestasi Dana (samb.)

**Pendedahan Tambahan untuk dana tertentu (Skim Pelaburan Kolektif - CIS)**

Nama : Dana Principal China-India-Indonesia Opportunities  
 Jenis CIS : Unit Amanah  
 Pengurus Dana : Principal Asset Management Berhad  
 Yuran Pengurusan : Dana berkaitan pelaburan mengenakan caj pengurusan dana sebanyak 0.85% selain 0.495% yang dikenakan oleh CIS dana sasaran

**Sejarah Prestasi CIS**

Nama	Pulangan tahun-ke-tahun				
	2021	2022	2023	2024	2025
Dana Principal China-India-Indonesia Opportunities (bermula dari Julai 2025)	-0.1%	-14.3%	2.5%	-2.7%	-5.7%

## Komisen Ringan Yang Diterima Daripada Broker

MCIS Insurance Berhad telah menerima, bagi pihak dana, komisen ringan daripada jurubank/broker dana pelaburan Pengurus, dalam bentuk bahan penyelidikan dan penerbitan yang berkaitan dengan pelaburan, yang merupakan insidental kepada pengurusan pelaburan dana. Laporan ini, antara lain, merangkumi kandungan yang disatukan untuk manfaat pemegang polisi Pengurus.

## 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, Dana Titan dan Dana Emerging Asia yang dibentangkan di muka surat 179 hingga 250 telah disediakan menurut dasar perakaunan seperti yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Garis Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia.

Bagi pihak Pengurus

**Khoo Han Chuan, FSA**

Ketua Pegawai Strategi & Wakil yang Dilantik

Petaling Jaya, Malaysia

19 Mac 2026

# Laporan Juruaudit Bebas

**kepada Pemegang-Pemegang Unit Dana-Dana Berkaitan Pelaburan MCIS Insurance Berhad**  
(No. Syarikat 199701019821 (435318-U) (Diperbadankan di Malaysia))

Dana Balanced

Dana Equity

Dana Income

Dana Jati

Dana Dividend

Dana AsiaPac

Dana Global Yakin

Dana Titan

Dana Emerging Asia

(selepas ini dirujuk secara kolektif sebagai “Dana-Dana Berkaitan Pelaburan”)

## Laporan mengenai Audit terhadap Penyata Kewangan Dana-dana Berkaitan Pelaburan yang dinyatakan di atas

### Pendapat

Kami telah mengaudit penyata kewangan yang disediakan oleh MCIS Insurance Berhad (“Pengurus”) untuk Dana-dana Berkaitan Pelaburan seperti yang dinyatakan di atas, yang merangkumi Penyata Aset dan Liabiliti pada 31 Disember 2025, Penyata Pendapatan dan Perbelanjaan dan Penyata Perubahan dalam Nilai Aset Bersih bagi tahun berakhir pada tarikh tersebut, dan nota-nota kepada penyata kewangan, termasuk ringkasan dasar perakaunan yang penting, seperti yang dibentangkan di muka surat 179 hingga 250.

Pada pendapat kami, penyata kewangan yang disertakan bagi Dana-dana Berkaitan Pelaburan masing-masing pada 31 Disember 2025, dan bagi tahun berakhir pada tarikh itu telah disediakan, dari semua segi yang penting, menurut dasar perakaunan yang dinyatakan dalam Nota 3 pada penyata kewangan dan Garis Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia.

### Asas Pendapat

Kami telah menjalankan audit mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut diuraikan dengan lanjut dalam bahagian *Tanggungjawab Juruaudit terhadap Audit Penyata Kewangan* dalam laporan juruaudit kami. Kami percaya bahawa bukti audit yang kami perolehi adalah mencukupi dan sesuai untuk memberikan asas yang munasabah bagi pendapat kami.

### *Kebebasan dan Tanggungjawab Etika lain*

Kami adalah bebas daripada Dana-dana Berkaitan Pelaburan and Pengurus selaras dengan *Undangundang Kecil (mengenai Etika, Kelakuan dan Amalan Profesional)* Institut Akauntan Malaysia (“Undangundang Kecil”) dan *Kod Etika Antarabangsa bagi Akauntan Profesional (termasuk Piawaian Kebebasan Antarabangsa)* (“Kod IESBA”) Code”, seperti yang terpakai untuk audit penyata kewangan entiti kepentingan awam. Lembaga Piawaian Etika Antarabangsa untuk Akauntan, dan kami telah memenuhi tanggungjawab etika lain mengikut Undang-undang Kecil dan Kod IESBA.

Laporan Juruaudit Bebas (samb.)

**kepada Pemegang-Pemegang Unit Dana-Dana Berkaitan Pelaburan MCIS Insurance Berhad**  
(No. Syarikat 199701019821 (435318-U) (Diperbadankan di Malaysia)

### Penekanan ke atas Sesuatu Perkara

Kami ingin mengambil perhatian kepada Nota 2 dalam penyata kewangan yang menerangkan asas perakaunan. Penyata kewangan ini telah disediakan untuk membantu Dana-dana Berkaitan Pelaburan untuk memenuhi keperluan Garis Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia. Oleh yang demikian, penyata kewangan ini mungkin tidak bersesuaian untuk tujuan lain. Pendapat kami tidak diubah berkenaan dengan perkara ini.

### Maklumat Selain Penyata Kewangan dan Laporan Juruaudit Mengenainya

Para Pengarah kepada Pengurus bertanggungjawab untuk maklumat lain. Maklumat lain merangkumi maklumat yang disertakan dalam Laporan Tahunan Dana-dana Berkaitan Pelaburan ("Laporan Tahunan") ini tetapi tidak termasuk penyata kewangan Dana-dana Berkaitan Pelaburan dan laporan juruaudit kami mengenainya. Laporan Tahunan ini dijangka akan disediakan kepada kami selepas tarikh laporan juruaudit ini.

Pendapat kami mengenai penyata kewangan Dana-dana Berkaitan Pelaburan tidak merangkumi maklumat lain dan kami tidak menyatakan sebarang jaminan atau kesimpulan ke atasnya.

Sehubungan dengan audit penyata kewangan Dana-dana Berkaitan Pelaburan, tanggungjawab kami adalah untuk membaca maklumat lain apabila ia tersedia dan mempertimbangkan sama ada maklumat lain tersebut tidak konsisten secara ketara dengan penyata kewangan Dana-dana Berkaitan Pelaburan atau pengetahuan yang diperoleh menerusi audit kami, atau sebaliknya tersalah nyata secara ketara.

Apabila kami membaca Laporan Tahunan, jika kami membuat kesimpulan bahawa terdapat salah nyataan yang ketara di dalamnya, kami dikehendaki melaporkan perkara tersebut kepada mereka yang bertanggungjawab dengan tadbir urus.

### Tanggungjawab Para Pengarah ke atas Penyata Kewangan

Para Pengarah kepada Pengurus bertanggungjawab terhadap penyediaan penyata kewangan menurut dasar perakaunan yang dinyatakan dalam Nota 3 kepada penyata kewangan dan Garis Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia. Para Pengarah juga bertanggungjawab terhadap kawalan dalaman sebagaimana yang ditetapkan sebagai perlu oleh para Pengarah bagi membolehkan penyediaan penyata kewangan yang bebas daripada salah nyata yang ketara, sama ada disebabkan penipuan atau kesilapan.

Laporan Juruaudit Bebas (samb.)  
**kepada Pemegang-Pemegang Unit Dana-Dana Berkaitan Pelaburan MCIS Insurance Berhad**  
(No. Syarikat 199701019821 (435318-U) (Diperbadankan di Malaysia)

### Tanggungjawab Para Pengarah ke atas Penyata Kewangan (samb.)

Dalam menyediakan penyata kewangan Dana-dana Berkaitan Pelaburan, para Pengarah adalah bertanggungjawab untuk menilai kesinambungan keupayaan Dana-dana Berkaitan Pelaburan sebagai suatu usaha yang berterusan, mendedahkan, sekiranya berkenaan, perkara-perkara yang berkaitan dengan usaha berterusan dan penggunaan asas perakaunan usaha berterusan, melainkan jika para Pengarah berhasrat untuk membubarkan Dana-dana Berkaitan Pelaburan atau menghentikan operasi, atau tidak mempunyai pilihan yang realistik kecuali berbuat demikian.

### Tanggungjawab Juruaudit untuk Pengauditan Penyata Kewangan

Objektif kami adalah untuk memperoleh jaminan yang munasabah sama ada penyata kewangan Dana-dana Berkaitan Pelaburan secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan, dan mengeluarkan laporan juruaudit yang merangkumi pendapat kami. Jaminan yang munasabah merupakan tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit yang dijalankan mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa akan sentiasa mengesan salah nyata yang ketara apabila ia wujud. Salah nyata boleh timbul daripada penipuan atau kesilapan dan dianggap ketara sekiranya, secara individu atau agregat, dijangkakan dengan munasabah akan mempengaruhi keputusan ekonomi yang dibuat oleh pengguna berdasarkan penyata kewangan ini.

Sebagai sebahagian daripada pengauditan menurut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa, kami menggunakan pertimbangan profesional dan mengekalkan skeptisisme profesional sepanjang audit kami. Kami juga:

- Mengenalpasti dan menilai risiko salah nyata yang ketara dalam penyata kewangan, sama ada disebabkan oleh penipuan atau kesilapan, merangka dan melaksanakan prosedur audit yang responsif terhadap risiko berkenaan, dan memperoleh bukti audit yang mencukupi dan wajar untuk menyediakan asas bagi pendapat kami. Risiko tidak dapat mengesan salah nyata yang ketara akibat daripada penipuan adalah lebih tinggi daripada risiko yang terhasil daripada kesilapan, kerana penipuan mungkin melibatkan pakatan sulit, pemalsuan, pengabaian sengaja, pemalsuan fakta, atau ketidakpatuhan terhadap kawalan dalaman.
- Mendapatkan kefahaman terhadap kawalan dalaman yang berkaitan dengan audit untuk merangka prosedur audit yang wajar mengikut keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Dana-dana Berkaitan Pelaburan.
- Menilai kesesuaian dasar perakaunan yang diguna pakai dan kemunasabahan anggaran perakaunan dan pendedahan berkaitan yang dibuat oleh para Pengarah.

Laporan Juruaudit Bebas (samb.)

**kepada Pemegang-Pemegang Unit Dana-Dana Berkaitan Pelaburan MCIS Insurance Berhad**  
(No. Syarikat 199701019821 (435318-U) (Diperbadankan di Malaysia)

### Tanggungjawab Juruaudit untuk Pengauditan Penyata Kewangan (cont'd.)

- Membuat kesimpulan mengenai kesesuaian asas perakaunan usaha berterusan yang diguna pakai oleh para Pengarah dan, berdasarkan bukti audit yang diperolehi, sama ada wujud ketidakpastian ketara yang berkaitan peristiwa atau keadaan yang boleh menimbulkan keraguan ketara ke atas keupayaan Dana-dana Berkaitan Pelaburan untuk terus beroperasi sebagai suatu usaha berterusan. Jika kami membuat kesimpulan bahawa ketidakpastian ketara wujud, kami dikehendaki untuk memberi perhatian di dalam laporan audit kami terhadap pendedahan yang berkaitan dalam penyata kewangan Dana-dana Berkaitan Pelaburan atau, jika pendedahan tersebut tidak mencukupi, untuk mengubah suai pendapat kami. Kesimpulan kami adalah berdasarkan kepada bukti audit yang diperolehi sehingga tarikh laporan juruaudit kami. Walau bagaimanapun, peristiwa atau keadaan masa hadapan boleh menyebabkan Dana-dana Berkaitan Pelaburan untuk berhenti beroperasi sebagai suatu usaha berterusan.

Kami berkomunikasi dengan para Pengarah, antara perkara lain, mengenai skop yang dirancang dan tempoh pengauditan dan pemerhatian audit yang ketara, termasuk apa-apa kelemahan yang ketara dalam kawalan dalaman yang kami kenal pasti ketika audit kami.

### Perkara-perkara Lain

Laporan ini disediakan hanya untuk pemegang-pemegang unit Dana-dana Berkaitan Pelaburan sebagai sebuah badan dan bukan untuk tujuan lain. Kami tidak mempunyai tanggungjawab kepada pihak-pihak lain terhadap kandungan laporan ini.

### KPMG PLT

(LLP0010081-LCA & AF 0758)

Akauntan Berkanun

Petaling Jaya, Selangor

Tarikh: 19 Mac 2026

Ini adalah terjemahan Bahasa Malaysia untuk penyata kewangan Dana-dana Berkaitan Pelaburan MCIS Insurance Berhad bagi tahun kewangan berakhir 31 Disember 2025 yang telah disediakan dalam Bahasa Inggeris. Sila rujuk penyata kewangan versi Bahasa Inggeris untuk versi asal.

## Penyata Aset dan Liabiliti

Pada 31 Disember 2025

	Nota	Dana Balanced		Dana Equity	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Aset</b>					
Pelaburan	4				
Sekuriti Kerajaan Malaysia		305,619	303,210	-	-
Bon korporat		5,587,337	5,745,161	-	-
Sekuriti ekuiti		6,046,783	6,456,395	13,352,819	14,841,373
Dana amanah hartanah		69,760	65,200	667,850	664,400
		12,009,499	12,569,966	14,020,669	15,505,773
Deposit dengan institusi keuangan berlesen	5	1,050,000	1,000,000	1,050,000	1,150,000
Pendapatan pelaburan belum diterima dan terakru		68,628	68,301	5,971	6,946
Aset lain		11,497	48	24,499	367
Baki dalam bank		45,281	85,481	45,177	73,881
<b>Jumlah aset</b>		<b>13,184,905</b>	<b>13,723,796</b>	<b>15,146,316</b>	<b>16,736,967</b>
<b>Liabiliti</b>					
Liabiliti cukai tertunda	6	73,809	58,543	134,528	120,009
Pemiutang lain		471,847	319,407	582,557	370,460
<b>Jumlah liabiliti</b>		<b>545,656</b>	<b>377,950</b>	<b>717,085</b>	<b>490,469</b>
<b>Nilai aset bersih dianggap     milik pemegang sijil ("NAB")</b>		<b>12,639,249</b>	<b>13,345,846</b>	<b>14,429,231</b>	<b>16,246,498</b>
<b>Diwakili oleh:</b>					
Modal pemegang-pemegang unit		6,513,080	7,648,995	9,090,768	11,235,932
Pendapatan tidak diedarkan dibawa ke hadapan		6,126,169	5,696,851	5,338,463	5,010,566
<b>Akaun pemegang-pemegang     unit</b>	7	<b>12,639,249</b>	<b>13,345,846</b>	<b>14,429,231</b>	<b>16,246,498</b>
<b>Unit-unit dalam edaran</b>	7	<b>8,596,458</b>	<b>9,408,098</b>	<b>12,236,825</b>	<b>14,196,482</b>
<b>NAB seunit (RM)*</b>	7	<b>1.4701</b>	<b>1.4185</b>	<b>1.1789</b>	<b>1.1442</b>

\* NAB seunit (RM) diperolehi dengan membahagikan NAB dengan unit-unit dalam edaran.

## Penyata Aset dan Liabiliti (samb.)

## Pada 31 Disember 2025

	Nota	Dana Income		Dana Jati	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Aset</b>					
Pelaburan	4				
Sekuriti Kerajaan Malaysia		111,767	109,025	-	-
Terbitan pelaburan kerajaan		220,092	216,336	-	-
Bon korporat		52,494,060	49,941,401	-	-
Sekuriti ekuiti		-	-	19,984,098	17,894,724
Dana didagangkan Bursa		-	-	120,431	138,900
Dana amanah hartanah		-	-	897,200	760,850
		52,825,919	50,266,762	21,001,729	18,794,474
Deposit dengan institusi keuangan berlesen	5	3,455,634	5,050,000	1,446,855	1,521,859
Pendapatan pelaburan belum diterima dan terakru		715,445	677,395	6,733	8,032
Aset lain		6,105	6,105	48,973	8,427
Aset cukai tertunda	6	-	-	-	42,622
Baki dalam bank		48,627	105,320	46,404	94,822
<b>Jumlah aset</b>		<b>57,051,730</b>	<b>56,105,582</b>	<b>22,550,694</b>	<b>20,470,236</b>
<b>Liabiliti</b>					
Liabiliti cukai tertunda	6	193,985	133,270	16,094	-
Pemiutang lain		980,742	450,814	1,122,495	733,212
<b>Jumlah liabiliti</b>		<b>1,174,727</b>	<b>584,084</b>	<b>1,138,589</b>	<b>733,212</b>
<b>Nilai aset bersih dianggap     milik pemegang sijil ("NAB")</b>		<b>55,877,003</b>	<b>55,521,498</b>	<b>21,412,105</b>	<b>19,737,024</b>
<b>Diwakili oleh:</b>					
Modal pemegang-pemegang unit		28,332,490	31,079,700	17,020,645	16,057,942
Pendapatan tidak diedarkan dibawa ke hadapan		27,544,513	24,441,798	4,391,460	3,679,082
<b>Akaun pemegang-pemegang     unit</b>	7	<b>55,877,003</b>	<b>55,521,498</b>	<b>21,412,105</b>	<b>19,737,024</b>
<b>Unit-unit dalam edaran</b>	7	<b>26,750,043</b>	<b>28,110,943</b>	<b>22,304,070</b>	<b>21,243,241</b>
<b>NAB seunit (RM)*</b>	7	<b>2.0885</b>	<b>1.9747</b>	<b>0.9598</b>	<b>0.9288</b>

\* NAB seunit (RM) diperolehi dengan membahagikan NAB dengan Unit-unit dalam edaran.

## Penyata Aset dan Liabiliti (samb.)

## Pada 31 Disember 2025

	Nota	Dana Dividend		Dana AsiaPac	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Aset</b>					
Pelaburan	4				
Sekuriti ekuiti		28,365,513	28,464,012	-	-
Dana didagangkan Bursa		864,788	939,700	122,307,277	89,120,899
Dana amanah hartanah		1,509,968	1,459,420	-	-
		30,740,269	30,863,132	122,307,277	89,120,899
Deposit dengan institusi keuangan berlesen	5	2,410,000	2,300,000	6,642,402	12,333,543
Pendapatan pelaburan belum diterima dan terakru		19,701	5,808	822	1,115
Aset lain		33,764	447	-	5,523
Aset cukai tertunda	6	-	-	-	317,491
Baki dalam bank		45,670	124,661	45,986	118,292
<b>Jumlah aset</b>		33,249,404	33,294,048	128,996,487	101,896,863
<b>Liabiliti</b>					
Liabiliti cukai tertunda	6	388,245	385,404	1,624,582	-
Pemiutang lain		1,477,653	1,075,386	2,148,806	1,324,194
<b>Jumlah liabiliti</b>		1,865,898	1,460,790	3,773,388	1,324,194
<b>Nilai aset bersih dianggap     milik pemegang sijil ("NAB")</b>		31,383,506	31,833,258	125,223,099	100,572,669
<b>Diwakili oleh:</b>					
Modal pemegang-pemegang unit		5,647,252	7,004,386	91,030,808	85,309,599
Pendapatan tidak diedarkan dibawa ke hadapan		25,736,254	24,828,872	34,192,291	15,263,070
<b>Akaun pemegang-pemegang     unit</b>	7	31,383,506	31,833,258	125,223,099	100,572,669
<b>Unit-unit dalam edaran</b>	7	33,178,213	34,670,438	148,458,921	140,849,729
<b>NAB seunit (RM)*</b>	7	0.9460	0.9182	0.8434	0.7141

\* NAB seunit (RM) diperolehi dengan membahagikan NAB dengan Unit-unit dalam edaran.

## Penyata Aset dan Liabiliti (samb.)

## Pada 31 Disember 2025

	Nota	Dana Global Yakin		Dana Titan	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Aset</b>					
Pelaburan	4				
Dana unit amanah		119,863,204	127,256,185	-	-
Dana didagangkan Bursa		-	-	135,603,870	122,936,400
		119,863,204	127,256,185	135,603,870	122,936,400
Deposit dengan institusi keuangan berlesen	5	7,249,439	12,891,717	7,645,696	14,118,159
Pendapatan pelaburan belum diterima dan terakru		1,040	8,807	1,001	8,780
Aset lain		35,644	35,644	58,099	-
Baki dalam bank		3,064,553	101,089	2,810,427	123,840
<b>Jumlah aset</b>		<b>130,213,880</b>	<b>140,293,442</b>	<b>146,119,093</b>	<b>137,187,179</b>
<b>Liabiliti</b>					
Liabiliti cukai tertunda	6	1,893,107	3,042,895	4,631,269	3,962,505
Pemiutang lain		3,089,067	1,405,367	3,799,941	1,247,254
<b>Jumlah liabiliti</b>		<b>4,982,174</b>	<b>4,448,262</b>	<b>8,431,210</b>	<b>5,209,759</b>
<b>Nilai aset bersih dianggap     milik pemegang sijil ("NAB")</b>		<b>125,231,706</b>	<b>135,845,180</b>	<b>137,687,883</b>	<b>131,977,420</b>
<b>Diwakili oleh:</b>					
Modal pemegang-pemegang unit		102,027,237	100,515,017	79,982,615	81,243,712
Pendapatan tidak diedarkan dibawa ke hadapan		23,204,469	35,330,163	57,705,268	50,733,708
<b>Akaun pemegang-pemegang     unit</b>	7	<b>125,231,706</b>	<b>135,845,180</b>	<b>137,687,883</b>	<b>131,977,420</b>
<b>Unit-unit dalam edaran</b>	7	<b>140,955,823</b>	<b>139,343,489</b>	<b>122,941,452</b>	<b>123,862,077</b>
<b>NAB seunit (RM)*</b>	7	<b>0.8879</b>	<b>0.9743</b>	<b>1.1195</b>	<b>1.0656</b>

\* NAB seunit (RM) diperolehi dengan membahagikan NAB dengan Unit-unit dalam edaran.

## Penyata Aset dan Liabiliti (samb.)

## Pada 31 Disember 2025

		Dana Emerging Asia
	Nota	2025 RM
<b>Aset</b>		
Pelaburan	4	
Dana unit amanah		11,389,653
Dana didagangkan Bursa		-
		11,389,653
Deposit dengan institusi kewangan berlesen	5	515,407
Pendapatan pelaburan belum diterima dan terakru		44
Aset lain		233,119
Aset cukai tertunda	6	56,238
Baki dalam bank		46,105
<b>Jumlah aset</b>		12,240,566
<b>Liabiliti</b>		
Pemiutang lain		984
<b>Jumlah liabiliti</b>		984
<b>Nilai aset bersih dianggap     milik pemegang sijil (“NAB”)</b>		12,239,582
<b>Diwakili oleh:</b>		
Modal pemegang-pemegang unit		12,644,011
Kerugian terkumpul		(404,429)
<b>Akaun pemegang-pemegang     unit</b>	7	12,239,582
<b>Unit-unit dalam edaran</b>	7	25,298,456
<b>NAB seunit (RM)*</b>	7	0.4838

\* NAB seunit (RM) diperolehi dengan membahagikan NAB dengan Unit-unit dalam edaran.

## Penyata Pendapatan dan Perbelanjaan

Bagi tahun berakhir 31 Disember 2025

	Nota	Dana Balanced		Dana Equity	
		2025 RM	2024 RM	2025 RM	2024 RM
Pendapatan pelaburan bersih:					
Pendapatan faedah/untung daripada:					
Deposit dengan institusi kewangan berlesen		40,071	41,383	38,838	27,412
Sekuriti hutang		268,431	252,728	-	-
Pendapatan dividen					
Saham		258,546	245,099	565,209	558,048
Dana amanah unit dan hartanah		3,600	3,344	35,944	31,431
Perbelanjaan pelaburan		(2,065)	(3,061)	(3,063)	(5,938)
Jumlah pendapatan pelaburan bersih		568,583	539,493	636,928	610,953
Keuntungan atas pelupusan pelaburan		79,165	63,875	245,596	108,200
Keuntungan belum direalisasi atas pelaburan kewangan		190,818	558,845	181,489	1,370,993
<b>Jumlah pendapatan</b>		<b>838,566</b>	<b>1,162,213</b>	<b>1,064,013</b>	<b>2,090,146</b>
Kerugian atas pelupusan pelaburan		(218,247)	(9,355)	(535,255)	(32,983)
Kerugian belum direalisasi atas pelaburan kewangan		-	-	-	-
Yuran pengurusan		(159,937)	(162,134)	(204,242)	(211,149)
Lain-lain perbelanjaan		(2,409)	(2,815)	(2,411)	(2,818)
<b>Jumlah perbelanjaan</b>		<b>(380,593)</b>	<b>(174,304)</b>	<b>(741,908)</b>	<b>(246,950)</b>
Keuntungan sebelum cukai		457,973	987,909	322,105	1,843,196
Cukai	8	(28,655)	(72,621)	5,792	(119,929)
Keuntungan selepas cukai		429,318	915,288	327,897	1,723,267
Pendapatan tidak diedarkan dibawa ke hadapan		5,696,851	4,781,563	5,010,566	3,287,299
Pendapatan tidak diedarkan dibawa ke hadapan		6,126,169	5,696,851	5,338,463	5,010,566

## Penyata Pendapatan dan Perbelanjaan (samb.)

## Bagi tahun berakhir 31 Disember 2025

	Nota	Dana Income		Dana Jati	
		2025 RM	2024 RM	2025 RM	2024 RM
Pendapatan pelaburan bersih:					
Pendapatan faedah/untung daripada:					
Deposit dengan institusi kewangan berlesen		138,006	242,665	56,843	26,479
Sekuriti hutang		2,466,780	2,296,416	-	-
Pendapatan dividen					
Saham		-	-	639,587	594,994
Dana amanah unit dan hartanah		-	-	42,581	39,820
Perbelanjaan pelaburan		-	-	(14,582)	(3,484)
Jumlah pendapatan pelaburan bersih		2,604,786	2,539,081	724,429	657,809
Keuntungan atas pelupusan pelaburan		275,148	-	151,522	347,584
Keuntungan belum direalisasi atas pelaburan kewangan		797,320	287,852	733,946	923,017
<b>Jumlah pendapatan</b>		<b>3,677,254</b>	<b>2,826,933</b>	<b>1,609,897</b>	<b>1,928,410</b>
Kerugian atas pelupusan pelaburan		-	-	(601,792)	(72,634)
Kerugian belum direalisasi atas pelaburan kewangan		-	-	-	(30,149)
Yuran pengurusan		(277,941)	(272,312)	(267,111)	(267,122)
Lain-lain perbelanjaan		(2,419)	(2,950)	(2,541)	(3,049)
<b>Jumlah perbelanjaan</b>		<b>(280,360)</b>	<b>(275,262)</b>	<b>(871,444)</b>	<b>(372,954)</b>
Keuntungan sebelum cukai		3,396,894	2,551,671	738,453	1,555,456
Cukai	8	(294,179)	(226,154)	(26,075)	(98,450)
Keuntungan selepas cukai		3,102,715	2,325,517	712,378	1,457,006
Pendapatan tidak diedarkan dibawa ke hadapan		24,441,798	22,116,281	3,679,082	2,222,076
Pendapatan tidak diedarkan dibawa ke hadapan		27,544,513	24,441,798	4,391,460	3,679,082

## Penyata Pendapatan dan Perbelanjaan (samb.)

## Bagi tahun berakhir 31 Disember 2025

Nota	Dana Dividend		Dana AsiaPac	
	2025 RM	2024 RM	2025 RM	2024 RM
Pendapatan pelaburan bersih:				
Pendapatan faedah/untung daripada:				
Deposit dengan institusi kewangan berlesen	82,988	60,824	328,293	200,982
Pendapatan dividen				
Saham	1,258,773	1,204,309	-	-
Dana disenarai didagangkan Bursa	-	-	-	4,960,529
Dana amanah unit dan hartanah	92,760	79,444	-	-
Perbelanjaan pelaburan	(11,247)	(6,455)	-	(14,549)
<b>Jumlah pendapatan pelaburan bersih</b>	<b>1,423,274</b>	<b>1,338,122</b>	<b>328,293</b>	<b>5,146,962</b>
Keuntungan atas pelupusan pelaburan	469,484	126,410	-	42,443
Keuntungan belum direalisasikan atas pelaburan kewangan	36,634	2,493,151	24,275,920	3,528,445
Lain-lain pendapatan	-	-	2,703,982	172,767
<b>Jumlah pendapatan</b>	<b>1,929,392</b>	<b>3,957,683</b>	<b>27,308,195</b>	<b>8,890,617</b>
Kerugian atas pelupusan pelaburan	(554,737)	(25,317)	(5,719,525)	-
Kerugian belum direalisasikan atas pelaburan kewangan	(1,125)	-	-	-
Yuran pengurusan	(461,971)	(466,156)	(929,517)	(814,541)
Lain-lain perbelanjaan	(2,417)	(2,871)	(2,839)	(3,029)
<b>Jumlah perbelanjaan</b>	<b>(1,020,250)</b>	<b>(494,344)</b>	<b>(6,651,881)</b>	<b>(817,570)</b>
Keuntungan sebelum cukai	909,142	3,463,339	20,656,314	8,073,047
Cukai	8 (1,760)	(218,253)	(1,727,093)	(711,250)
Keuntungan selepas cukai	907,382	3,245,086	18,929,221	7,361,797
Pendapatan tidak diedarkan dibawa ke hadapan	24,828,872	21,583,786	15,263,070	7,901,273
Pendapatan tidak diedarkan dibawa ke hadapan	25,736,254	24,828,872	34,192,291	15,263,070

## Penyata Pendapatan dan Perbelanjaan (samb.)

## Bagi tahun berakhir 31 Disember 2025

Nota	Dana Global Yakin		Dana Titan	
	2025 RM	2024 RM	2025 RM	2024 RM
Pendapatan pelaburan bersih:				
Pendapatan faedah/untung daripada:				
Deposit dengan institusi kewangan berlesen	332,781	348,462	445,336	323,288
Perbelanjaan pelaburan	-	-	(13,780)	(20,014)
Jumlah pendapatan pelaburan bersih	332,781	348,462	431,556	303,274
Keuntungan atas pelupusan pelaburan	979,361	-	-	2,216,832
Keuntungan belum direalisasi atas pelaburan kewangan	-	627,935	8,359,552	27,849,542
Lain-lain pendapatan	1,105,953	839,080	-	-
<b>Jumlah pendapatan</b>	<b>2,418,095</b>	<b>1,815,477</b>	<b>8,791,108</b>	<b>30,369,648</b>
Kerugian belum direalisasi atas pelaburan kewangan	(14,372,343)	-	-	-
Yuran pengurusan	(1,125,362)	(1,187,104)	(1,113,833)	(984,852)
Lain-lain perbelanjaan	(2,424)	(2,754)	(2,426)	(2,746)
<b>Jumlah perbelanjaan</b>	<b>(15,500,129)</b>	<b>(1,189,858)</b>	<b>(1,116,259)</b>	<b>(987,598)</b>
Kerugian/Keuntungan sebelum cukai	(13,082,034)	625,619	7,674,849	29,382,050
Cukai	8 956,340	(145,238)	(703,289)	(2,429,571)
Kerugian/Keuntungan selepas cukai	(12,125,694)	480,381	6,971,560	26,952,479
Pendapatan tidak diedarkan dibawa ke hadapan	35,330,163	34,849,782	50,733,708	23,781,229
Pendapatan tidak diedarkan dibawa ke hadapan	23,204,469	35,330,163	57,705,268	50,733,708

## Penyata Pendapatan dan Perbelanjaan (samb.)

## Bagi tahun berakhir 31 Disember 2025

	Nota	Dana Emerging Asia 01.07.2025 hingga 31.12.2025 RM
Pendapatan pelaburan bersih:		
Pendapatan faedah/untung daripada:		
Deposit dengan institusi kewangan berlesen		12,276
Pendapatan dividen		
Dana amanah unit dan hartanah		237,622
Jumlah pendapatan pelaburan bersih		249,898
Lain-lain pendapatan		33,949
<b>Jumlah pendapatan</b>		<b>283,847</b>
Kerugian belum direalisasikan atas pelaburan kewangan		(702,969)
Yuran pengurusan		(35,431)
Lain-lain perbelanjaan		(2,416)
<b>Jumlah perbelanjaan</b>		<b>(740,816)</b>
Kerugian sebelum cukai		(456,969)
Cukai	8	52,540
Kerugian selepas cukai		(404,429)
Pendapatan tidak diedarkan dibawa ke hadapan		-
Kerugian terkumpul dibawa ke hadapan		(404,429)

## Penyata Perubahan dalam Nilai Aset Bersih

### Bagi tahun berakhir 31 Disember 2025

	Dana Balanced		Dana Equity	
	2025	2024	2025	2024
	RM	RM	RM	RM
<b>NAB pada permulaan tahun kewangan</b>	13,345,846	12,354,841	16,246,498	13,654,448
Keuntungan bersih bagi tahun, dari cukai	253,765	401,151	160,927	461,953
Keuntungan belum direalisasikan atas pelaburan kewangan, selepas cukai	175,553	514,137	166,970	1,261,314
Lebihan keuntungan bersih, selepas cukai bagi tahun	429,318	915,288	327,897	1,723,267
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	902,662	572,783	262,474	1,677,718
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(2,038,577)	(497,066)	(2,407,638)	(808,935)
<b>NAB pada akhir tahun kewangan</b>	12,639,249	13,345,846	14,429,231	16,246,498

	Dana Income		Dana Jati	
	2025	2024	2025	2024
	RM	RM	RM	RM
<b>NAB pada permulaan tahun kewangan</b>	55,521,498	52,577,203	19,737,024	19,437,575
Keuntungan bersih bagi tahun, dari cukai	2,369,181	2,060,693	37,148	635,567
Keuntungan belum direalisasikan atas pelaburan kewangan, selepas cukai	733,534	264,824	675,230	821,439
Lebihan keuntungan bersih, selepas cukai bagi tahun	3,102,715	2,325,517	712,378	1,457,006
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	6,378,139	6,853,516	3,415,595	3,610,604
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(9,125,349)	(6,234,738)	(2,452,892)	(4,768,161)
<b>NAB pada akhir tahun kewangan</b>	55,877,003	55,521,498	21,412,105	19,737,024

## Penyata Perubahan dalam Nilai Aset Bersih (samb.)

## Bagi tahun berakhir 31 Disember 2025

	Dana Dividend		Dana AsiaPac	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>NAB pada permulaan tahun kewangan</b>	31,833,258	29,001,586	100,572,669	88,372,603
Keuntungan/(Kerugian) bersih bagi tahun, dari cukai	874,714	951,387	(3,404,625)	4,115,628
Keuntungan belum direalisasi atas pelaburan kewangan, selepas cukai	32,668	2,293,699	22,333,846	3,246,169
Lebihan keuntungan bersih, selepas cukai bagi tahun	907,382	3,245,086	18,929,221	7,361,797
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	1,528,500	2,312,244	16,731,167	14,654,171
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(2,885,634)	(2,725,658)	(11,009,958)	(9,815,902)
<b>NAB pada akhir tahun kewangan</b>	<b>31,383,506</b>	<b>31,833,258</b>	<b>125,223,099</b>	<b>100,572,669</b>

	Dana Global Yakin		Dana Titan	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>NAB pada permulaan tahun kewangan</b>	135,845,180	130,555,921	131,977,420	98,133,504
Keuntungan/(Kerugian) bersih bagi tahun, dari cukai	1,096,862	(97,319)	(719,228)	1,330,900
(Kerugian)/Keuntungan belum direalisasi atas pelaburan kewangan, selepas cukai	(13,222,556)	577,700	7,690,788	25,621,579
Lebihan (kerugian)/keuntungan bersih, selepas cukai bagi tahun	(12,125,694)	480,381	6,971,560	26,952,479
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	16,544,117	24,719,457	32,864,607	37,100,602
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(15,031,897)	(19,910,579)	(34,125,704)	(30,209,165)
<b>NAB pada akhir tahun kewangan</b>	<b>125,231,706</b>	<b>135,845,180</b>	<b>137,687,883</b>	<b>131,977,420</b>

## Penyata Perubahan dalam Nilai Aset Bersih (samb.)

## Bagi tahun berakhir 31 Disember 2025

	Dana Emerging Asia 01.07.2025 hingga 31.12.2025 RM
<b>NAB pada permulaan tahun kewangan</b>	-
Keuntungan bersih bagi tahun, dari cukai	242,302
Kerugian belum direalisasi atas pelaburan kewangan, selepas cukai	(646,731)
Lebihan kerugian bersih, selepas cukai bagi tahun	(404,429)
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	12,825,055
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(181,044)
<b>NAB pada akhir tahun kewangan</b>	<b>12,239,582</b>

# 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, Dana Titan dan Dana Emerging Asia (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 7 Mac 2025.

## 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 Garis PanduanPerniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh BankNegara Malaysia (“BNM”).

Maklumat kewangan telah disediakan di bawah konvensyen kos sejarah kecuali sepertimanayang dinyatakan di dalam dasar perakaunan penting di Nota 3 dalam nota-nota kepadamaklumat kewangan.

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

## 3. Ringkasan dasar perakaunan penting

### (a) Pelaburan

#### i) Aset Kewangan

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

#### Nilai yang Dilunaskan

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

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

## Nota-nota kepada Maklumat Kewangan (samb.)

**3. Ringkasan dasar perakaunan penting (samb.)****(a) Pelaburan (samb.)****i) Aset Kewangan (samb.)**Nilai yang Dilunaskan (samb.)

Dana-dana telah menetapkan deposit dengan insitisi kewangan dan penghutang jangka pendek, yang mana memenuhi syarat untuk dinilai 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.

**ii) Nilai Saksama Aset Kewangan**

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

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

Semua aset kewangan, kecuali yang dinilai melalui Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan adalah tertakluk kepada penilaian kemerosotan (Sila rujuk 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.

Nota-nota kepada Maklumat Kewangan (samb.)

### 3. Ringkasan dasar perakaunan penting (samb.)

#### (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:

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

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

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

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

#### (d) Liabiliti kewangan

Liabiliti kewangan diiktiraf apabila Dana-dana menjadi pihak kepada peruntukan kontraktual instrumen dan diukur pada pengiktirafan awal ke atas nilai saksama balasan yang diterima serta kos transaksi yang boleh dikaitkan secara langsung. Selepas pengiktirafan awal, ia diukur pada kos pelunasan menggunakan kaedah hasil berkesan.

#### (e) Akaun pemegang-pemegang unit

Akaun pemegang-pemegang unit Dana-dana mewakili nilai yang boleh diagihkan kepada unit yang dipegang oleh pemegang polisi pada penyata aset dan liabiliti.

## Nota-nota kepada Maklumat Kewangan (samb.)

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

**(g) Yuran pengurusan**

Yuran pengurusan dikira secara harian berdasarkan Nilai Aset Bersih Dana-dana berkenaan, pada kadar yang 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
Dana Emerging Asia	0.85% setahun

Peratusan ini adalah untuk kedua-dua tahun 2024 dan 2025, dengan pengecualian bagi Dana Emerging Asia.

**(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 setiap tahun terdiri daripada cukai semasa dan cukai tertunda. Cukai semasa adalah jangkaan jumlah cukai pendapatan yang perlu dibayar ke atas pendapatan yang boleh dicukai bagi tahun kewangan dan ditentukan menggunakan kadar cukai yang telah digubal pada tarikh laporan ini.

Nota-nota kepada Maklumat Kewangan (samb.)

### 3. Ringkasan dasar perakaunan penting (samb.)

#### (i) Percukaian (samb.)

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.

Cukai tertunda diperuntukan pada kadar cukai berkuatkuasa yang digunakan dalam tempoh dimana aset cukai tertunda direalisasi atau liabiliti cukai tertunda dijelaskan, berdasarkan kadar cukai yang telah digubal atau sebahagian besarnya digubal pada tarikh laporan ini. Cukai tertunda diiktiraf sebagai pendapatan atau perbelanjaan dan termasuk 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 daripada 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 awal 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.

#### (k) Pembentukan bersih unit-unit Pembentukan

Pembentukan bersih unit-unit mewakili premium yang dibayar oleh pemegang-pemegang polisi sebagai bayaran untuk kontrak insurans baharu 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

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah:

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti Kerajaan Malaysia</b>				
MGS 4/2017 3.899% 16.11.2027	300,000	294,780	305,619	2.4%
<b>Bon Korporat</b>				
Bank Pembangunan Malaysia Berhad	200,000	200,000	218,558	1.7%
Cellco Capital Berhad	400,000	386,840	400,212	3.2%
Public Bank Berhad	350,000	350,000	351,701	2.8%
Northern Gateway Infrastructure Sdn Berhad	300,000	302,000	329,196	2.6%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	334,599	2.6%
CIMB Group Holdings Berhad	200,000	200,000	204,734	1.6%
Malayan Banking Berhad	350,000	350,000	349,979	2.8%
MBSB Bank Berhad	300,000	300,000	304,608	2.4%
Edra Solar Sdn Bhd	350,000	350,000	383,068	3.0%
Telekosang Hydro One Sdn Bhd	350,000	353,920	352,328	2.8%
Edotco Malaysia Sdn Bhd	400,000	400,000	404,736	3.2%
Point Zone Malaysia Sdn Bhd	350,000	350,000	360,161	2.8%
TNB Power Generation Sdn Bhd	300,000	300,000	334,932	2.6%
Inti Universal Holdings Sdn Bhd	300,000	301,320	307,236	2.4%
Solarpack Suria Sungai Petani Sdn Bhd	350,000	353,255	394,303	3.1%
BGSM Management Sdn Bhd	250,000	250,400	255,130	2.0%
WM Senibong Capital Sdn Bhd	300,000	300,000	301,857	2.4%
<b>Jumlah Bon Korporat</b>		<b>5,368,375</b>	<b>5,587,337</b>	<b>44.2%</b>

Nota-nota kepada Maklumat Kewangan (samb.)

#### 4. Pelaburan (samb.)

##### (i) Dana Balanced (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti</b>				
<b><i>Perladangan</i></b>				
Kuala Lumpur Kepong Berhad	4,082	97,733	81,640	0.6%
IOI Corporation Berhad	16,000	71,909	64,000	0.5%
SD Guthrie Berhad	38,494	155,166	220,571	1.7%
<b><i>Penjagaan Kesihatan</i></b>				
IHH Healthcare Berhad	26,000	152,634	227,500	1.8%
<b><i>Telekomunikasi &amp; Media</i></b>				
Axiata Group Berhad	80,037	283,321	201,693	1.6%
Maxis Berhad	40,600	222,183	153,874	1.2%
CelcomDigi Berhad	48,000	188,595	153,120	1.2%
Telekom Malaysia Berhad	32,700	193,636	263,235	2.1%
<b><i>Produk &amp; Perkhidmatan Pengguna</i></b>				
Mr. D.I.Y Group (M) Berhad	56,000	121,444	85,680	0.7%
Petronas Dagangan Berhad	4,000	82,881	79,840	0.6%
Sime Darby Berhad	47,494	86,355	102,112	0.8%
PPB Group Berhad	9,600	147,209	106,176	0.8%
QL Resources Berhad	25,500	101,070	96,645	0.8%
<b><i>Pengangkutan &amp; Logistik</i></b>				
MISC Berhad	23,000	165,721	179,400	1.4%
Westports Holdings Berhad	5,000	27,407	28,350	0.2%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (i) Dana Balanced (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti (samb.)</b>				
<b><i>Utiliti</i></b>				
Tenaga Nasional Berhad	37,000	383,209	507,640	4.0%
Petronas Gas Berhad	11,000	191,151	199,540	1.6%
<b><i>Tenaga</i></b>				
Dialog Group Berhad	33,000	89,146	55,440	0.4%
<b><i>Produk &amp; Perkhidmatan</i></b>				
<b><i>Perindustrian</i></b>				
Petronas Chemicals Group Berhad	19,000	137,006	68,970	0.5%
Press Metal Aluminium Holdings Berhad	45,000	233,279	320,400	2.5%
<b><i>Perkhidmatan Kewangan</i></b>				
CIMB Group Holdings Berhad	64,897	345,132	535,400	4.2%
Malayan Banking Berhad	54,058	414,944	566,528	4.5%
AMMB Holdings Berhad	47,000	195,777	305,500	2.4%
Hong Leong Bank Berhad	13,000	231,689	287,820	2.3%
Public Bank Berhad	95,000	349,781	431,300	3.4%
RHB Bank Berhad	42,431	224,415	327,143	2.6%
Bursa Malaysia Berhad	15,000	137,438	126,300	1.0%

Nota-nota kepada Maklumat Kewangan (samb.)

#### 4. Pelaburan (samb.)

##### (i) Dana Balanced (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti (samb.)</b>				
<b><i>Harta &amp; Hartanah</i></b>				
Eco World Development Group Berhad	17,000	31,839	35,530	0.3%
Mah Sing Group Berhad	135,000	193,933	130,276	1.0%
<b><i>Pembinaan</i></b>				
Gamuda Berhad	12,000	61,103	59,760	0.5%
IJM Corporation Berhad	20,000	52,014	45,400	0.4%
Jumlah Sekuriti Ekuiti		5,369,120	6,046,783	47.8%
<b>Dana amanah hartanah</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
KLCC Prop&REIT-Stacked Sec	8,000	54,619	69,760	0.6%
Jumlah Pelaburan		11,086,894	12,009,499	95.0%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (i) Dana Balanced (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti Kerajaan Malaysia</b>				
MGS 4/2017 3.899% 16.11.2027	300,000	294,780	303,210	2.3%
<b>Bon Korporat</b>				
Bank Pembangunan Malaysia Berhad	200,000	200,000	215,100	1.6%
Cagamas Berhad	200,000	200,000	199,974	1.5%
Cellco Capital Berhad	400,000	386,840	399,352	3.0%
Public Bank Berhad	350,000	350,000	350,802	2.6%
Northern Gateway Infrastructure Sdn Berhad	300,000	302,000	327,378	2.5%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	331,086	2.5%
CIMB Group Holdings Berhad	200,000	200,000	205,416	1.5%
Malayan Bank Berhad	350,000	350,000	347,708	2.6%
MBSB Bank Berhad	300,000	300,000	306,663	2.3%
Edra Solar Sdn Bhd	350,000	350,000	372,617	2.8%
Telekosang Hydro One Sdn Bhd	350,000	353,920	359,079	2.7%
Edotco Malaysia Sdn Bhd	400,000	400,000	404,484	3.0%
Point Zone Malaysia Sdn Bhd	350,000	350,000	358,386	2.7%
TNB Power Generation Sdn Bhd	300,000	300,000	330,453	2.5%
Inti Universal Holdings Sdn Bhd	300,000	301,320	305,838	2.3%
Solarpack Suria Sungai Petani Sdn Bhd	350,000	353,255	381,724	2.9%
BGSM Management Sdn Bhd	250,000	250,400	250,403	1.9%
WM Senibong Capital Sdn Bhd	300,000	300,000	298,698	2.2%
<b>Jumlah Bon Korporat</b>		<b>5,568,375</b>	<b>5,745,161</b>	<b>43.0%</b>

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (i) Dana Balanced (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti</b>				
<b><i>Perladangan</i></b>				
Kuala Lumpur Kepong Berhad	4,000	96,134	87,200	0.7%
IOI Corporation Berhad	46,000	206,738	178,480	1.3%
SD Guthrie Berhad	38,494	155,166	190,545	1.4%
<b><i>Penjagaan Kesihatan</i></b>				
IHH Healthcare Berhad	38,000	223,080	277,400	2.1%
<b><i>Telekomunikasi &amp; Media</i></b>				
Axiata Group Berhad	54,537	218,636	135,797	1.0%
Maxis Berhad	40,600	222,183	148,190	1.1%
CelcomDigi Berhad	48,000	188,595	173,760	1.3%
Telekom Malaysia Berhad	32,700	193,636	217,455	1.6%
<b><i>Produk &amp; Perkhidmatan Pengguna</i></b>				
Mr. D.I.Y Group (M) Berhad	56,000	121,444	103,600	0.8%
Petronas Dagangan Berhad	8,000	165,762	154,560	1.2%
Sime Darby Berhad	47,494	86,355	112,086	0.8%
PPB Group Berhad	9,600	147,209	119,040	0.9%
QL Resources Berhad	25,500	101,070	121,380	0.9%
Padini Holdings Berhad	10,500	26,571	23,100	0.2%
<b><i>Pengangkutan &amp; Logistik</i></b>				
MISC Berhad	24,000	170,499	182,400	1.4%
<b><i>Utiliti</i></b>				
Tenaga Nasional Berhad	35,000	339,794	522,900	3.9%
Petronas Gas Berhad	11,000	191,151	194,480	1.5%

## Nota-nota kepada Maklumat Kewangan (samb.)

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

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti (samb.)</b>				
<b><i>Tenaga</i></b>				
Dialog Group Berhad	73,000	213,169	135,050	1.0%
Dayang Enterprise Holdings Berhad	9,000	24,727	18,810	0.1%
<b><i>Produk &amp; Perkhidmatan</i></b>				
<b><i>Perindustrian</i></b>				
Petronas Chemicals Group Berhad	44,000	317,276	227,480	1.7%
Press Metal Aluminium Holdings Berhad	45,000	233,279	220,500	1.7%
<b><i>Perkhidmatan Kewangan</i></b>				
CIMB Group Holdings Berhad	67,897	340,448	556,755	4.2%
Malayan Banking Berhad	54,058	414,944	553,554	4.1%
AMMB Holdings Berhad	47,000	195,777	257,560	1.9%
Hong Leong Bank Berhad	13,000	231,689	267,280	2.0%
Hong Leong Financial Group Berhad	5,000	86,092	92,500	0.7%
Public Bank Berhad	95,000	349,781	433,200	3.2%
RHB Bank Berhad	42,431	224,415	274,953	2.1%
Bursa Malaysia Berhad	12,000	114,010	107,520	0.8%
<b><i>Teknologi</i></b>				
CTOS Digital Berhad	18,000	26,207	21,600	0.2%
MI Technovation Berhad	10,000	26,342	22,600	0.2%
<b><i>Harta &amp; Hartanah</i></b>				
Eco World Development Group Berhad	54,000	87,752	112,860	0.8%
Mah Sing Group Berhad	65,000	107,100	117,000	0.9%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (i) Dana Balanced (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti (samb.)</b>				
<b><i>Pembinaan</i></b>				
Gamuda Berhad	20,000	73,372	94,800	0.7%
Jumlah Sekuriti Ekuiti		5,920,403	6,456,395	48.4%
<b>Dana amanah hartanah</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
KLCC Prop&REIT-Stapled Sec	8,000	54,619	65,200	0.5%
Jumlah Pelaburan		11,838,177	12,569,966	94.2%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (ii) Dana Equity

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah:

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti</b>				
<b><i>Perladangan</i></b>				
Kuala Lumpur Kepong Berhad	16,328	387,672	326,560	2.3%
IOI Corporation Berhad	40,866	210,112	163,464	1.1%
SD Guthrie Berhad	112,821	581,351	646,464	4.5%
<b><i>Penjagaan Kesihatan</i></b>				
IHH Healthcare Berhad	63,000	327,689	551,250	3.8%
<b><i>Telekomunikasi &amp; Media</i></b>				
Axiata Group Berhad	195,552	618,823	492,791	3.4%
Maxis Berhad	98,500	512,175	373,315	2.6%
CelcomDigi Berhad	114,000	501,240	363,660	2.5%
Telekom Malaysia Berhad	87,400	519,063	703,570	4.9%
<b><i>Produk &amp; Perkhidmatan Pengguna</i></b>				
Mr. D.I.Y Group (M) Berhad	170,000	362,117	260,100	1.8%
Petronas Dagangan Berhad	10,000	32,550	199,600	1.4%
Sime Darby Berhad	90,821	180,460	195,265	1.4%
PPB Group Berhad	15,200	216,590	168,112	1.2%
QL Resources Berhad	49,500	195,958	187,605	1.3%
<b><i>Pengangkutan &amp; Logistik</i></b>				
MISC Berhad	48,000	328,190	374,400	2.6%
Westports Holdings Berhad	15,000	82,220	85,050	0.6%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (ii) Dana Equity (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti (samb.)</b>				
<i>Utiliti</i>				
Tenaga Nasional Berhad	74,250	743,671	1,018,710	7.1%
Petronas Gas Berhad	22,000	414,486	399,080	2.8%
<i>Tenaga</i>				
Dialog Group Berhad	149,000	378,946	250,320	1.7%
<i>Produk &amp; Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	17,000	112,338	61,710	0.4%
Press Metal Aluminium Holdings Berhad	85,000	429,015	605,200	4.2%
<i>Perkhidmatan Kewangan</i>				
CIMB Group Holdings Berhad	143,089	695,762	1,180,484	8.2%
Malayan Banking Berhad	134,361	1,079,481	1,408,103	9.8%
AMMB Holdings Berhad	92,000	397,302	598,000	4.1%
Hong Leong Bank Berhad	21,000	365,863	464,940	3.2%
Public Bank Berhad	248,010	774,939	1,125,965	7.8%
RHB Bank Berhad	48,969	255,619	377,551	2.6%
Bursa Malaysia Berhad	39,000	365,640	328,380	2.3%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (ii) Dana Equity (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti (samb.)</b>				
<b><i>Harta &amp; Hartanah</i></b>				
Eco World Development Group Berhad	18,000	34,036	37,620	0.3%
Mah Sing Group Berhad	270,000	412,973	260,550	1.8%
<b><i>Pembinaan</i></b>				
Gamuda Berhad	20,000	101,838	99,600	0.7%
IJM Corporation Berhad	20,000	52,014	45,400	0.3%
Jumlah Sekuriti Ekuiti		11,670,133	13,352,819	92.5%
<b>Dana amanah hartanah</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	128,000	0.9%
Amanah Raya Real Estate Investment Trust	310,000	292,450	103,850	0.7%
KLCC Prop&REIT-Stacked Sec	50,000	276,483	436,000	3.0%
Jumlah Dana Amanah Hartanah		668,933	667,850	4.6%
Jumlah Pelaburan		12,339,066	14,020,669	97.2%

Nota-nota kepada Maklumat Kewangan (samb.)

#### 4. Pelaburan (samb.)

##### (ii) Dana Equity (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti</b>				
<b><i>Perladangan</i></b>				
Kuala Lumpur Kepong Berhad	16,000	381,276	348,800	2.1%
IOI Corporation Berhad	140,866	724,262	546,560	3.4%
SD Guthrie Berhad	112,821	581,351	558,464	3.4%
<b><i>Penjagaan Kesihatan</i></b>				
IHH Healthcare Berhad	95,000	494,134	693,500	4.3%
<b><i>Telekomunikasi &amp; Media</i></b>				
Axiata Group Berhad	151,052	505,944	376,119	2.3%
Maxis Berhad	98,500	512,175	359,525	2.2%
CelcomDigi Berhad	114,000	501,240	412,680	2.5%
Telekom Malaysia Berhad	87,400	519,063	581,210	3.6%
<b><i>Produk &amp; Perkhidmatan Pengguna</i></b>				
Mr. D.I.Y Group (M) Berhad	170,000	362,117	314,500	1.9%
Petronas Dagangan Berhad	12,000	39,060	231,840	1.4%
Sime Darby Berhad	90,821	180,460	214,338	1.3%
PPB Group Berhad	15,200	216,590	188,480	1.2%
QL Resources Berhad	49,500	195,958	235,620	1.5%
Padini Holdings Berhad	22,500	56,996	49,500	0.3%
<b><i>Pengangkutan &amp; Logistik</i></b>				
MISC Berhad	52,000	347,927	395,200	2.4%
<b><i>Utiliti</i></b>				
Tenaga Nasional Berhad	75,250	720,135	1,124,235	6.9%
Petronas Gas Berhad	22,000	414,486	388,960	2.4%
<b><i>Tenaga</i></b>				
Dialog Group Berhad	159,000	440,633	294,150	1.8%
Dayang Enterprise Holdings Berhad	15,000	40,985	31,350	0.2%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (ii) Dana Equity (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Equity securities (samb.)</b>				
<b><i>Produk &amp; Perkhidmatan</i></b>				
<b><i>Perindustrian</i></b>				
Petronas Chemicals Group Berhad	87,000	574,906	449,790	2.8%
Press Metal Aluminium Holdings Berhad	85,000	429,015	416,500	2.6%
Hap Seng Consolidated Berhad	5,000	46,581	17,500	0.1%
<b><i>Perkhidmatan Kewangan</i></b>				
CIMB Group Holdings Berhad	170,089	827,048	1,394,730	8.6%
Malayan Banking Berhad	134,361	1,079,481	1,375,857	8.5%
AMMB Holdings Berhad	92,000	397,302	504,160	3.1%
Hong Leong Bank Berhad	21,000	365,863	431,760	2.7%
Hong Leong Financial Group Berhad	13,000	216,000	240,500	1.5%
Public Bank Berhad	248,010	774,939	1,130,926	7.0%
RHB Bank Berhad	48,969	255,619	317,319	2.0%
Bursa Malaysia Berhad	33,000	318,785	295,680	1.8%
<b><i>Teknologi</i></b>				
CTOS Digital Berhad	40,000	58,154	48,000	0.3%
MI Technovation Berhad	23,000	60,688	51,980	0.3%
<b><i>Harta &amp; Hartanah</i></b>				
Eco World Development Group Berhad	156,000	264,655	326,040	2.0%
Mah Sing Group Berhad	170,000	286,153	306,000	1.9%
<b><i>Pembinaan</i></b>				
Gamuda Berhad	40,000	146,744	189,600	1.2%
<b>Jumlah Sekuriti Ekuiti</b>		<b>13,336,725</b>	<b>14,841,373</b>	<b>91.4%</b>

Nota-nota kepada Maklumat Kewangan (samb.)

#### 4. Pelaburan (samb.)

##### (ii) Dana Equity (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Dana amanah hartanah</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	136,000	0.8%
Amanah Raya Real Estate Investment Trust	310,000	292,450	120,900	0.7%
KLCC Prop&REIT-Stapled Sec	50,000	276,483	407,500	2.5%
Jumlah Dana Amanah Hartanah		668,933	664,400	4.1%
Jumlah Pelaburan		14,005,658	15,505,773	95.4%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (iii) Dana Income

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah:

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti Kerajaan Malaysia</b>				
MGS 2/2016 4.736% 15.03.2046	100,000	95,510	111,767	0.2%
<b>Terbitan Pelaburan Kerajaan</b>				
GII Murabahah 6/2015 4.786% 31.10.2035	200,000	198,468	220,092	0.4%
<b>Bon Korporat</b>				
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	1,092,790	2.0%
Cellco Capital Berhad	3,000,000	3,000,000	3,056,730	5.5%
Lebuhraya Duke Fasa 3 Sdn Bhd	2,000,000	2,035,400	2,232,960	4.0%
Northern Gateway Infrastructure Sdn Berhad	1,900,000	1,922,316	2,084,908	3.7%
Quantum Solar Park Semenanjung Sdn Berhad	1,800,000	1,828,905	2,010,582	3.6%
Sabah Development Bank Berhad	1,900,000	1,906,952	1,911,449	3.4%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,065,720	3.7%
Sarawak Energy Bhd	1,000,000	1,000,000	1,083,590	1.9%
Leader Energy Sdn Bhd	3,200,000	3,200,320	3,503,616	6.3%
Malayan Bank Berhad	2,150,000	2,149,191	2,149,871	3.8%
MBSB Bank Berhad	1,400,000	1,400,000	1,421,504	2.5%

Nota-nota kepada Maklumat Kewangan (samb.)

#### 4. Pelaburan (samb.)

##### (iii) Dana Income (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Bon Korporat (samb.)</b>				
Southern Power Generation Sdn Bhd	1,000,000	1,018,700	1,011,960	1.8%
Edra Solar Sdn Bhd	2,950,000	2,950,438	3,228,716	5.8%
Telekosang Hydro One Sdn Bhd	2,950,000	2,983,405	2,969,618	5.3%
Edotco Malaysia Sdn Bhd	600,000	600,000	607,104	1.1%
Johor Corporation	2,000,000	2,000,000	2,186,560	3.9%
Point Zone Malaysia Sdn Bhd	1,650,000	1,650,000	1,697,900	3.0%
Inti Universal Holdings Sdn Bhd	2,000,000	2,008,800	2,048,240	3.7%
Solarpack Suria Sungai Petani Sdn Bhd	3,150,000	3,179,295	3,548,727	6.4%
BGSM Management Sdn Bhd	2,750,000	2,754,400	2,806,430	5.0%
WM Senibong Capital Berhad	3,500,000	3,500,000	3,521,665	6.3%
Ideal Water Resources Sdn Bhd	4,000,000	4,000,000	4,215,120	7.5%
Pulau Indah Power Plant Sdn Bhd	2,000,000	2,019,000	2,038,300	3.6%
Jumlah Bon Korporat		50,107,122	52,494,060	93.9%
Jumlah		50,401,100	52,825,919	94.5%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (iii) Dana Income (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti Kerajaan Malaysia</b>				
MGS 2/2016 4.736% 15.03.2046	100,000	95,510	109,025	0.2%
<b>Terbitan Pelaburan Kerajaan</b>				
GII Murabahah 6/2015 4.786% 31.10.2035	200,000	198,468	216,336	0.4%
<b>Bon Korporat</b>				
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	1,075,500	1.9%
Cellco Capital Berhad	3,000,000	3,000,000	3,032,280	5.5%
Lebuhraya Duke Fasa 3 Sdn Bhd	2,000,000	2,035,400	2,156,840	3.9%
Northern Gateway Infrastructure Sdn Berhad	1,900,000	1,922,316	2,073,394	3.7%
Quantum Solar Park Semenanjung Sdn Berhad	1,800,000	1,828,905	1,989,123	3.6%
Sabah Development Bank Berhad	1,900,000	1,906,952	1,927,058	3.5%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,077,160	3.7%
Sarawak Energy Bhd	1,000,000	1,000,000	1,074,050	1.9%
UITM Solar Power Sdn Berhad	2,300,000	2,316,790	2,454,238	4.4%
Leader Energy Sdn Bhd	3,200,000	3,200,320	3,231,680	5.8%
Malayan Bank Berhad	2,150,000	2,149,191	2,135,918	3.8%
MBSB Bank Berhad	1,400,000	1,400,000	1,431,094	2.6%
Swirl Assets Berhad	2,000,000	1,902,000	1,937,540	3.5%
Southern Power Generation Sdn Bhd	1,000,000	1,018,700	1,019,840	1.8%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (iii) Dana Income (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Bon Korporat (samb.)</b>				
Edra Solar Sdn Bhd	2,950,000	2,950,438	3,140,629	5.7%
Telekosang Hydro One Sdn Bhd	2,950,000	2,983,405	3,026,523	5.5%
Edotco Malaysia Sdn Bhd	600,000	600,000	606,726	1.1%
Johor Corporation	2,000,000	2,000,000	2,148,600	3.9%
Point Zone Malaysia Sdn Bhd	1,650,000	1,650,000	1,689,534	3.0%
Inti Universal Holdings Sdn Bhd	2,000,000	2,008,800	2,038,920	3.7%
Solarpack Suria Sungai Petani Sdn Bhd	3,150,000	3,179,295	3,435,516	6.2%
BGSM Management Sdn Bhd	2,750,000	2,754,400	2,754,428	5.0%
WM Senibong Capital Berhad	3,500,000	3,500,000	3,484,810	6.3%
Jumlah Bon Korporat		48,306,912	49,941,401	89.9%
Jumlah Pelaburan		48,600,890	50,266,762	90.5%

## Nota-nota kepada Maklumat Kewangan (samb.)

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

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah:

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti</b>				
<b><i>Perladangan</i></b>				
Kuala Lumpur Kepong Berhad	31,635	752,471	632,700	3.0%
IOI Corporation Berhad	184,000	802,527	736,000	3.4%
SD Guthrie Berhad	291,131	1,451,051	1,668,181	7.8%
<b><i>Penjagaan Kesihatan</i></b>				
IHH Healthcare Berhad	161,000	886,314	1,408,750	6.6%
<b><i>Telekomunikasi &amp; Media</i></b>				
Axiata Group Berhad	401,932	1,542,338	1,012,869	4.7%
Maxis Berhad	259,200	1,368,042	982,368	4.6%
CelcomDigi Berhad	221,000	974,344	704,990	3.3%
Telekom Malaysia Berhad	233,900	1,367,740	1,882,895	8.8%
<b><i>Produk &amp; Perkhidmatan Pengguna</i></b>				
Mr. D.I.Y Group (M) Berhad	118,000	267,842	180,540	0.8%
Petronas Dagangan Berhad	22,000	440,625	439,120	2.1%
Sime Darby Berhad	390,131	837,341	838,782	3.9%
PPB Group Berhad	29,600	411,830	327,376	1.5%
QL Resources Berhad	118,500	450,018	449,115	2.1%
<b><i>Transportation &amp; Logistics</i></b>				
MISC Berhad	127,000	862,233	990,600	4.6%
Westports Holdings Berhad	60,000	328,878	340,200	1.6%

Nota-nota kepada Maklumat Kewangan (samb.)

#### 4. Pelaburan (samb.)

##### (iv) Dana Jati (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti (samb.)</b>				
<b><i>Utiliti</i></b>				
Tenaga Nasional Berhad	134,550	1,460,820	1,846,026	8.6%
Petronas Gas Berhad	59,000	1,015,564	1,070,260	5.0%
<b><i>Tenaga</i></b>				
Dialog Group Berhad	290,000	827,342	487,200	2.3%
<b><i>Produk &amp; Perkhidmatan Perindustrian</i></b>				
Petronas Chemicals Group Berhad	34,700	233,444	125,961	0.6%
Press Metal Aluminium Holdings Berhad	194,000	1,001,695	1,381,280	6.5%
<b><i>Perkhidmatan Kewangan</i></b>				
Bursa Malaysia Berhad	88,000	713,447	740,960	3.5%
<b><i>Harta &amp; Hartanah</i></b>				
Eco World Development Group Berhad	165,000	330,620	344,850	1.6%
Mah Sing Group Berhad	495,000	669,585	477,675	2.2%
<b><i>Pembinaan</i></b>				
Gamuda Berhad	120,000	619,220	597,600	2.8%
IJM Corporation Berhad	140,000	326,778	317,800	1.5%
Jumlah Sekuriti Ekuiti		19,942,109	19,984,098	93.3%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (iv) Dana Jati (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Dana didagangkan Bursa</b>				
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	123,900	73,361	120,431	0.6%
<b>Dana amanah hartanah</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
Al-'Aqar Healthcare Real Estate Investment Trust	190,000	227,160	243,200	1.1%
KLCC Prop&REIT-Stapled Sec	75,000	557,923	654,000	3.1%
Jumlah Dana Amanah Hartanah		785,083	897,200	4.2%
Jumlah Pelaburan		20,800,553	21,001,729	98.1%

Nota-nota kepada Maklumat Kewangan (samb.)

#### 4. Pelaburan (samb.)

##### (iv) Dana Jati (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti</b>				
<b><i>Peladangan</i></b>				
Kuala Lumpur Kepong Berhad	31,000	740,089	675,800	3.4%
IOI Corporation Berhad	234,000	1,020,606	907,920	4.6%
SD Guthrie Berhad	291,131	1,451,051	1,441,098	7.3%
<b><i>Penjagaan Kesihatan</i></b>				
IHH Healthcare Berhad	161,000	886,314	1,175,300	6.0%
<b><i>Telecommunications &amp; Media</i></b>				
Axiata Group Berhad	317,432	1,327,953	790,406	4.0%
Maxis Berhad	259,200	1,368,042	946,080	4.8%
CelcomDigi Berhad	221,000	974,344	800,020	4.1%
Telekom Malaysia Berhad	233,900	1,367,740	1,555,435	7.9%
<b><i>Produk &amp; Perkhidmatan</i></b>				
<b><i>Pengguna</i></b>				
Mr. D.I.Y Group (M) Berhad	118,000	267,842	218,300	1.1%
Petronas Dagangan Berhad	37,000	741,051	714,840	3.6%
Sime Darby Berhad	390,131	837,341	920,709	4.7%
PPB Group Berhad	29,600	411,830	367,040	1.9%
QL Resources Berhad	118,500	450,018	564,060	2.9%
Padini Holdings Berhad	24,000	60,754	52,800	0.3%
<b><i>Pengangkutan &amp; Logistik</i></b>				
MISC Berhad	105,000	675,211	798,000	4.0%
<b><i>Utiliti</i></b>				
Tenaga Nasional Berhad	124,550	1,250,357	1,860,777	9.4%
Petronas Gas Berhad	59,000	1,015,564	1,043,120	5.3%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (iv) Dana Jati (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti (samb.)</b>				
<b><i>Tenaga</i></b>				
Dialog Group Berhad	390,000	1,234,232	721,500	3.7%
Dayang Enterprise Holdings Berhad	20,000	54,760	41,800	0.2%
<b><i>Produk &amp; Perkhidmatan Perindustrian</i></b>				
Petronas Chemicals Group Berhad	94,700	637,095	489,599	2.5%
Press Metal Aluminium Holdings Berhad	194,000	1,001,695	950,600	4.8%
<b><i>Perkhidmatan Kewangan</i></b>				
Bursa Malaysia Berhad	18,000	166,810	161,280	0.8%
<b><i>Teknologi</i></b>				
CTOS Digital Berhad	50,000	72,780	60,000	0.3%
MI Technovation Berhad	24,000	63,417	54,240	0.3%
<b><i>Harta &amp; Hartanah</i></b>				
Eco World Development Group Berhad	100,000	166,000	209,000	1.1%
Mah Sing Group Berhad	103,000	174,521	185,400	0.9%
<b><i>Pembinaan</i></b>				
Gamuda Berhad	40,000	147,265	189,600	1.0%
Jumlah Sekuriti Ekuiti		18,564,682	17,894,724	90.7%
<b>Dana didagangkan Bursa</b>				
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	138,900	82,242	138,900	0.7%

Nota-nota kepada Maklumat Kewangan (samb.)

#### 4. Pelaburan (samb.)

##### (iv) Dana Jati (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Dana amanah hartanah</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
Al-'Aqar Healthcare Real Estate Investment Trust	110,000	122,400	149,600	0.8%
KLCC Prop&REIT-Stapled Sec	75,000	557,923	611,250	3.1%
Jumlah Dana Amanah Hartanah		680,323	760,850	3.9%
Jumlah Pelaburan		19,327,247	18,794,474	95.2%

## Nota-nota kepada Maklumat Kewangan (samb.)

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

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah:

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti</b>				
<b><i>Perladangan</i></b>				
Kuala Lumpur Kepong Berhad	21,430	323,597	428,600	1.4%
IOI Corporation Berhad	215,000	1,004,836	860,000	2.7%
SD Guthrie Berhad	305,779	1,496,999	1,752,114	5.6%
<b><i>Telekomunikasi &amp; Media</i></b>				
Axiata Group Berhad	436,359	1,341,035	1,099,625	3.5%
Maxis Berhad	392,000	2,110,067	1,485,680	4.7%
CelcomDigi Berhad	345,000	1,084,067	1,100,550	3.5%
Telekom Malaysia Berhad	239,000	1,458,859	1,923,950	6.1%
<b><i>Produk &amp; Perkhidmatan</i></b>				
<b><i>Pengguna</i></b>				
Mr. D.I.Y Group (M) Berhad	108,000	261,792	165,240	0.5%
Petronas Dagangan Berhad	40,000	346,114	798,400	2.5%
Sime Darby Berhad	262,779	480,079	564,975	1.8%
<b><i>Pengangkutan &amp; Logistik</i></b>				
MISC Berhad	112,000	807,470	873,600	2.8%
<b><i>Utiliti</i></b>				
Tenaga Nasional Berhad	166,500	1,688,871	2,284,380	7.3%
Petronas Gas Berhad	109,000	1,201,699	1,977,260	6.3%
<b><i>Tenaga</i></b>				
Dialog Group Berhad	276,000	790,601	463,680	1.5%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (v) Dana Dividend (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti (samb.)</b>				
<b><i>Perkhidmatan Kewangan</i></b>				
CIMB Group Holdings Berhad	311,277	1,491,810	2,568,035	8.2%
Malayan Banking Berhad	298,272	2,388,284	3,125,891	10.0%
AMMB Holdings Berhad	166,000	737,388	1,079,000	3.4%
Hong Leong Bank Berhad	28,000	526,370	619,920	2.0%
Public Bank Berhad	507,070	1,209,613	2,302,098	7.3%
RHB Bank Berhad	113,334	611,645	873,805	2.8%
Bursa Malaysia Berhad	113,000	992,164	951,460	3.0%
<b><i>Teknologi</i></b>				
Inari Amertron Berhad	160,000	496,733	268,800	0.9%
<b><i>Harta &amp; Hartanah</i></b>				
Eco World Development Group Berhad	105,000	183,212	219,450	0.7%
Mah Sing Group Berhad	600,000	760,920	579,000	1.8%
<b>Jumlah Sekuriti Ekuiti</b>		<b>23,794,225</b>	<b>28,365,513</b>	<b>90.4%</b>
<b>Dana didagangkan Bursa</b>				
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	889,700	527,573	864,788	2.8%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (v) Dana Dividend (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Dana amanah hartanah</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
Amanah Raya Real Estate Investment Trust	406,000	375,373	136,010	0.4%
AXIS Real Estate Investment Trust	252,039	223,144	483,915	1.5%
KLCC Prop&REIT-Stapled Sec	261,800	364,769	218,603	0.7%
UOA Real Estate Investment Trust	77,000	602,121	671,440	2.1%
Jumlah Dana Amanah Hartanah		1,565,407	1,509,968	4.8%
Jumlah Pelaburan		25,887,205	30,740,269	98.0%

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti</b>				
<b><i>Perladangan</i></b>				
Kuala Lumpur Kepong Berhad	21,000	315,212	457,800	1.4%
IOI Corporation Berhad	315,000	1,472,202	1,222,200	3.8%
SD Guthrie Berhad	305,779	1,496,999	1,513,606	4.8%
<b><i>Penjagaan Kesihatan</i></b>				
IHH Healthcare Berhad	35,000	221,767	255,500	0.8%

Nota-nota kepada Maklumat Kewangan (samb.)

#### 4. Pelaburan (samb.)

##### (v) Dana Dividend (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti (samb.)</b>				
<b><i>Telekomunikasi &amp; Media</i></b>				
Axiata Group Berhad	363,859	1,157,502	906,009	2.8%
Maxis Berhad	392,000	2,110,067	1,430,800	4.5%
CelcomDigi Berhad	345,000	1,084,067	1,248,900	3.9%
Telekom Malaysia Berhad	199,000	1,189,679	1,323,350	4.2%
<b><i>Produk &amp; Perkhidmatan Pengguna</i></b>				
Mr. D.I.Y Group (M) Berhad	108,000	261,792	199,800	0.6%
Petronas Dagangan Berhad	50,000	432,643	966,000	3.0%
Sime Darby Berhad	262,779	480,079	620,158	1.9%
<b><i>Pengangkutan &amp; Logistik</i></b>				
MISC Berhad	137,000	976,995	1,041,200	3.3%
<b><i>Utiliti</i></b>				
Tenaga Nasional Berhad	166,500	1,552,995	2,487,510	7.8%
Petronas Gas Berhad	109,000	1,201,699	1,927,120	6.1%
<b><i>Tenaga</i></b>				
Dialog Group Berhad	326,000	1,056,585	603,100	1.9%
<b><i>Produk &amp; Perkhidmatan Perindustrian</i></b>				
Petronas Chemicals Group Berhad	86,000	504,245	444,620	1.4%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (v) Dana Dividend (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Sekuriti ekuiti (samb.)</b>				
<b><i>Perkhidmatan Kewangan</i></b>				
CIMB Group Holdings Berhad	361,277	1,699,210	2,962,471	9.3%
Malayan Banking Berhad	263,272	2,049,264	2,695,905	8.5%
AMMB Holdings Berhad	166,000	737,388	909,680	2.9%
Hong Leong Bank Berhad	16,000	293,674	328,960	1.0%
Hong Leong Financial Group Berhad	6,000	102,848	111,000	0.3%
Public Bank Berhad	507,070	1,209,613	2,312,239	7.3%
RHB Bank Berhad	113,334	611,645	734,404	2.3%
Bursa Malaysia Berhad	63,000	601,709	564,480	1.8%
<b><i>Teknologi</i></b>				
Inari Amertron Berhad	200,000	620,917	612,000	1.9%
<b><i>Harta &amp; Hartanah</i></b>				
Eco World Development Group Berhad	280,000	488,564	585,200	1.8%
Jumlah Sekuriti Ekuiti		23,929,360	28,464,012	89.4%
<b>Dana didagangkan Bursa</b>				
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	939,700	557,222	939,700	3.0%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (v) Dana Dividend (samb.)

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah: (samb.)

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Dana amanah hartanah</b>				
<b><i>Real Estate Investment Trust ("REIT")</i></b>				
Amanah Raya Real Estate Investment Trust	406,000	375,373	158,340	0.5%
AXIS Real Estate Investment Trust	248,587	216,733	430,056	1.4%
KLCC Prop&REIT-Stapled Sec	77,000	602,121	627,550	2.0%
UOA Real Estate Investment Trust	261,800	364,769	243,474	0.8%
Jumlah Dana Amanah Hartanah		1,558,996	1,459,420	4.6%
Jumlah Pelaburan		26,045,578	30,863,132	97.0%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (vi) AsiaPac Fund

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah:

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Dana didagangkan Bursa</b>				
Principal Islamic Asia Pacific Dynamic Equity Fund	190,480,108	102,000,000	122,307,277	97.7%

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Dana didagangkan Bursa</b>				
Principal S&P Ethical Asia Pacific Dividend ETF	28,309,000	93,089,542	89,120,899	88.6%

## (vii) Dana Global Yakin

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah:

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Dana unit amanah</b>				
abrln Islamic World Equity Fund	210,249,436	96,199,361	119,863,204	95.7%

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Dana unit amanah</b>				
abrln Islamic World Equity Fund	201,036,628	89,220,000	127,256,185	93.7%

## Nota-nota kepada Maklumat Kewangan (samb.)

## 4. Pelaburan (samb.)

## (viii) Dana Titan

Kandungan, kos dan nilai saksama pelaburan Nilai Saksama melalui Penyata Pendapatan dan Perbelanjaan di Malaysia adalah seperti diperincikan di bawah:

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Dana didagangkan Bursa</b>				
Eq8 Dow Jones US Titans 50 ETF	9,329,600	77,713,005	135,603,870	98.5%

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Dana didagangkan Bursa</b>				
Eq8 Dow Jones US Titans 50 ETF	9,013,600	73,405,087	122,936,400	93.1%

## (ix) Dana Emerging Asia

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

2025	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
<b>Dana unit amanah</b>				
Principal China-India-Indo Opportunities	29,769,088	12,092,622	11,389,653	93.1%

## Nota-nota kepada Maklumat Kewangan (samb.)

**5. Deposit dengan institusi kewangan berlesen**

Pendedahan berikut adalah berkaitan dengan keperluan Garis Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh BNM untuk mendedahkan butiran item tertentu yang lebih besar daripada 10% daripada jumlah aset setiap Dana Berkaitan Pelaburan.

**(i) Dana Balanced**

Kandungan, kos dan nilai saksama deposit dengan pelaburan institusi kewangan berlesen di Malaysia adalah seperti diperincikan di bawah:

2025	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Public Bank Berhad 2.80% 02.01.2026	100,000	100,000	0.8%
Public Bank Berhad 3.05% 08.01.2026	480,000	480,000	3.8%
Public Bank Berhad 2.90% 08.01.2026	470,000	470,000	3.7%
Jumlah	1,050,000	1,050,000	8.3%

2024	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
CIMB Islamic Bank Berhad 3.30% 07.01.2025	1,000,000	1,000,000	7.5%

## Nota-nota kepada Maklumat Kewangan (samb.)

**5. Deposit dengan institusi kewangan berlesen (samb.)**

Pendedahan berikut adalah berkaitan dengan keperluan Garis Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh BNM untuk mendedahkan butiran item tertentu yang lebih besar daripada 10% daripada jumlah aset setiap Dana Berkaitan Pelaburan. (samb.)

**(ii) Dana Equity**

Kandungan, kos dan nilai saksama deposit dengan pelaburan institusi kewangan berlesen di Malaysia adalah seperti diperincikan di bawah:

2025	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
KAF Investment Bank Berhad 3.20% 08.01.2026	570,000	570,000	4.0%
Public Bank Berhad 3.05% 08.01.2026	480,000	480,000	3.3%
Jumlah	1,050,000	1,050,000	7.3%

2024	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
CIMB Islamic Bank Berhad 3.55% 06.01.2025	1,150,000	1,150,000	7.1%

## Nota-nota kepada Maklumat Kewangan (samb.)

**5. Deposit dengan institusi kewangan berlesen (samb.)**

Pendedahan berikut adalah berkaitan dengan keperluan Garis Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh BNM untuk mendedahkan butiran item tertentu yang lebih besar daripada 10% daripada jumlah aset setiap Dana Berkaitan Pelaburan. (samb.)

**(iii) Dana Income**

Kandungan, kos dan nilai saksama deposit dengan pelaburan institusi kewangan berlesen di Malaysia adalah seperti diperincikan di bawah:

2025	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
KAF Investment Bank Berhad 3.20% 08.01.2026	925,000	925,000	1.7%
KAF Investment Bank Berhad 3.20% 08.01.2026	2,530,634	2,530,634	4.5%
<b>Jumlah</b>	<b>3,455,634</b>	<b>3,455,634</b>	<b>6.2%</b>

2024	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Public Bank Berhad 3.70% 02.01.2025	1,800,000	1,800,000	3.2%
Public Bank Berhad 3.70% 02.01.2025	2,000,000	2,000,000	3.6%
CIMB Bank Berhad 3.30% 07.01.2025	1,250,000	1,250,000	2.3%
<b>Jumlah</b>	<b>5,050,000</b>	<b>5,050,000</b>	<b>9.1%</b>

## Nota-nota kepada Maklumat Kewangan (samb.)

**5. Deposit dengan institusi kewangan berlesen (samb.)**

Pendedahan berikut adalah berkaitan dengan keperluan Garis Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh BNM untuk mendedahkan butiran item tertentu yang lebih besar daripada 10% daripada jumlah aset setiap Dana Berkaitan Pelaburan. (samb.)

**(iv) Dana Jati**

Kandungan, kos dan nilai saksama deposit dengan pelaburan institusi kewangan berlesen di Malaysia adalah seperti diperincikan di bawah:

2025	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Hong Leong Islamic Bank Berhad 2.90% 08.01.2026	436,855	436,855	2.0%
Hong Leong Islamic Bank Berhad 2.90% 08.01.2026	1,010,000	1,010,000	4.7%
Jumlah	1,446,855	1,446,855	6.8%

2024	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
CIMB Islamic Bank Berhad 3.10% 07.01.2025	1,521,859	1,521,859	7.7%

## Nota-nota kepada Maklumat Kewangan (samb.)

**5. Deposit dengan institusi kewangan berlesen (samb.)**

Pendedahan berikut adalah berkaitan dengan keperluan Garis Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh BNM untuk mendedahkan butiran item tertentu yang lebih besar daripada 10% daripada jumlah aset setiap Dana Berkaitan Pelaburan. (samb.)

**(v) Dana Dividend**

Kandungan, kos dan nilai saksama deposit dengan pelaburan institusi kewangan berlesen di Malaysia adalah seperti diperincikan di bawah:

2025	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
KAF Investment Bank Berhad 3.20% 08.01.2026	1,415,000	1,415,000	2.5%
KAF Investment Bank Berhad 3.20% 08.01.2026	995,000	995,000	1.8%
Jumlah	2,410,000	2,410,000	4.3%

2024	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
CIMB Bank Berhad 3.30% 07.01.2025	2,300,000	2,300,000	7.2%

## Nota-nota kepada Maklumat Kewangan (samb.)

**5. Deposit dengan institusi kewangan berlesen (samb.)**

Pendedahan berikut adalah berkaitan dengan keperluan Garis Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh BNM untuk mendedahkan butiran item tertentu yang lebih besar daripada 10% daripada jumlah aset setiap Dana Berkaitan Pelaburan. (samb.)

**(vi) Dana AsiaPac**

Kandungan, kos dan nilai saksama deposit dengan pelaburan institusi kewangan berlesen di Malaysia adalah seperti diperincikan di bawah:

2025	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Hong Leong Islamic Bank Berhad 2.90% 14.01.2026	467,176	467,176	2.2%
Hong Leong Islamic Bank Berhad 2.90% 08.01.2026	3,240,226	3,240,226	15.1%
Hong Leong Islamic Bank Berhad 2.90% 14.01.2026	2,935,000	2,935,000	13.7%
Jumlah	6,642,402	6,642,402	31.0%

2024	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
KAF Investment Bank Berhad 3.30% 07.01.2025	12,333,543	12,333,543	12.3%

## Nota-nota kepada Maklumat Kewangan (samb.)

**5. Deposit dengan institusi kewangan berlesen (samb.)**

Pendedahan berikut adalah berkaitan dengan keperluan Garis Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh BNM untuk mendedahkan butiran item tertentu yang lebih besar daripada 10% daripada jumlah aset setiap Dana Berkaitan Pelaburan. (samb.)

**(vii) Dana Global Yakin**

Kandungan, kos dan nilai saksama deposit dengan pelaburan institusi kewangan berlesen di Malaysia adalah seperti diperincikan di bawah:

2025	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Hong Leong Islamic Bank Berhad 2.90% 14.01.2026	1,400,000	1,400,000	1.1%
Hong Leong Islamic Bank Berhad 2.90% 08.01.2026	2,706,528	2,706,528	2.2%
Hong Leong Islamic Bank Berhad 2.90% 16.01.2026	1,171,872	1,171,872	0.9%
Hong Leong Islamic Bank Berhad 2.90% 14.01.2026	1,971,039	1,971,039	1.6%
<b>Jumlah</b>	<b>7,249,439</b>	<b>7,249,439</b>	<b>5.8%</b>

2024	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
CIMB Islamic Bank Berhad 3.55% 06.01.2025	2,406,295	2,406,295	1.8%
CIMB Islamic Bank Berhad 3.10% 03.01.2025	4,700,000	4,700,000	3.5%
CIMB Islamic Bank Berhad 3.10% 07.01.2025	5,785,422	5,785,422	4.3%
<b>Jumlah</b>	<b>12,891,717</b>	<b>12,891,717</b>	<b>9.5%</b>

## Nota-nota kepada Maklumat Kewangan (samb.)

**5. Deposit dengan institusi kewangan berlesen (samb.)**

Pendedahan berikut adalah berkaitan dengan keperluan Garis Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh BNM untuk mendedahkan butiran item tertentu yang lebih besar daripada 10% daripada jumlah aset setiap Dana Berkaitan Pelaburan. (samb.)

**(viii) Dana Titan**

Kandungan, kos dan nilai saksama deposit dengan pelaburan institusi kewangan berlesen di Malaysia adalah seperti diperincikan di bawah:

2025	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Hong Leong Islamic Bank Berhad 2.90% 14.01.2026	2,655,000	2,655,000	1.9%
Hong Leong Islamic Bank Berhad 2.90% 08.01.2026	4,990,696	4,990,696	3.6%
<b>Jumlah</b>	<b>7,645,696</b>	<b>7,645,696</b>	<b>5.6%</b>

2024	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
CIMB Islamic Bank Berhad 3.55% 06.01.2025	2,705,963	2,705,963	2.1%
CIMB Islamic Bank Berhad 3.70% 23.01.2025	850,000	850,000	0.6%
CIMB Islamic Bank Berhad 3.10% 06.01.2025	10,562,196	10,562,196	8.0%
<b>Jumlah</b>	<b>14,118,159</b>	<b>14,118,159</b>	<b>10.7%</b>

**(ix) Dana Emerging Asia**

Kandungan, kos dan nilai saksama deposit dengan pelaburan institusi kewangan berlesen di Malaysia adalah seperti diperincikan di bawah:

2025	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
KAF Investment Bank Berhad 3.20% 08.01.2026	515,407	515,407	4.2%

Nota-nota kepada Maklumat Kewangan (samb.)

**6. 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	Dana Emerging Asia RM
Pada 1 Januari 2025	58,543	120,009	133,270	(42,622)	385,404	(317,491)	3,042,895	3,962,505	-
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 8)	15,266	14,519	60,715	58,716	2,841	1,942,073	(1,149,788)	668,764	(56,238)
Pada 31 Disember 2025	73,809	134,528	193,985	16,094	388,245	1,624,582	1,893,107	4,631,269	(56,238)

Nota-nota kepada Maklumat Kewangan (samb.)

**6. Liabiliti/(aset) cukai tertunda (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	Dana Emerging Asia RM
Pada 1 Januari 2024	13,835	10,330	110,242	(114,051)	185,952	(599,767)	2,992,660	1,734,542	-
Diihtiraf dalam penyata pendapatan dan perbelanjaan (Nota 8)	44,708	109,679	23,028	71,429	199,452	282,276	50,235	2,227,963	-
Pada 31 Disember 2024	58,543	120,009	133,270	(42,622)	385,404	(317,491)	3,042,895	3,962,505	-

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

## Nota-nota kepada Maklumat Kewangan (samb.)

## 7. Akaun pemegang-pemegang unit

## (i) Dana Balanced

2025	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	631,396	902,662
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(1,443,036)	(2,038,577)
	(811,640)	(1,135,915)
Akaun pemegang-pemegang unit dibawa ke hadapan	9,408,098	13,345,846
Keuntungan selepas cukai untuk tahun	-	429,318
	8,596,458	12,639,249

Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2025		1.4701
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2024	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	415,745	572,783
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(364,953)	(497,066)
	50,792	75,717
Akaun pemegang-pemegang unit dibawa ke hadapan	9,357,306	12,354,841
Keuntungan selepas cukai untuk tahun	-	915,288
	9,408,098	13,345,846

Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2024		1.4185
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## Nota-nota kepada Maklumat Kewangan (samb.)

## 7. Akaun pemegang-pemegang unit (samb.)

## (ii) Dana Equity

2025	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	218,807	262,474
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(2,178,464)	(2,407,638)
	(1,959,657)	(2,145,164)
Akaun pemegang-pemegang unit dibawa ke hadapan	14,196,482	16,246,498
Keuntungan selepas cukai untuk tahun	-	327,897
	12,236,825	14,429,231
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2025		1.1789
2024	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	1,502,095	1,677,718
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(739,361)	(808,935)
	762,734	868,783
Akaun pemegang-pemegang unit dibawa ke hadapan	13,433,748	13,654,448
Keuntungan selepas cukai untuk tahun	-	1,723,267
	14,196,482	16,246,498
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2024		1.1442

## Nota-nota kepada Maklumat Kewangan (samb.)

## 7. Akaun pemegang-pemegang unit (samb.)

## (iii) Dana Income

2025	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	3,133,682	6,378,139
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(4,494,582)	(9,125,349)
	(1,360,900)	(2,747,210)
Akaun pemegang-pemegang unit dibawa ke hadapan	28,110,943	55,521,498
Keuntungan selepas cukai untuk tahun	-	3,102,715
	26,750,043	55,877,003
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2025		2.0885

2024	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	3,527,320	6,853,516
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(3,214,777)	(6,234,738)
	312,543	618,778
Akaun pemegang-pemegang unit dibawa ke hadapan	27,798,400	52,577,203
Keuntungan selepas cukai untuk tahun	-	2,325,517
	28,110,943	55,521,498
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2024		1.9747

Nota-nota kepada Maklumat Kewangan (samb.)

## 7. Akaun pemegang-pemegang unit (samb.)

### (iv) Dana Jati

2025	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	3,742,171	3,415,595
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(2,681,342)	(2,452,892)
	1,060,829	962,703
Akaun pemegang-pemegang unit dibawa ke hadapan	21,243,241	19,737,024
Keuntungan selepas cukai untuk tahun	-	712,378
	22,304,070	21,412,105
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2025		0.9598

2024	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	3,960,531	3,610,604
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(5,242,618)	(4,768,161)
	(1,282,087)	(1,157,557)
Akaun pemegang-pemegang unit dibawa ke hadapan	22,525,328	19,437,575
Keuntungan selepas cukai untuk tahun	-	1,457,006
	21,243,241	19,737,024
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2024		0.9288

## Nota-nota kepada Maklumat Kewangan (samb.)

## 7. Akaun pemegang-pemegang unit (samb.)

## (v) Dana Dividend

2025	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	1,701,615	1,528,500
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(3,193,840)	(2,885,634)
	(1,492,225)	(1,357,134)
Akaun pemegang-pemegang unit dibawa ke hadapan	34,670,438	31,833,258
Keuntungan selepas cukai untuk tahun	-	907,382
	33,178,213	31,383,506
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2025		0.9460

2024	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	2,607,231	2,312,244
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(3,083,672)	(2,725,658)
	(476,441)	(413,414)
Akaun pemegang-pemegang unit dibawa ke hadapan	35,146,879	29,001,586
Keuntungan selepas cukai untuk tahun	-	3,245,086
	34,670,438	31,833,258
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2024		0.9182

Nota-nota kepada Maklumat Kewangan (samb.)

## 7. Akaun pemegang-pemegang unit (samb.)

### (vi) Dana AsiaPac

2025	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	22,105,516	16,731,167
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(14,496,324)	(11,009,958)
	7,609,192	5,721,209
Akaun pemegang-pemegang unit dibawa ke hadapan	140,849,729	100,572,669
Keuntungan selepas cukai untuk tahun	-	18,929,221
	148,458,921	125,223,099
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2025		0.8434
2024	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	21,300,664	14,654,171
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(14,242,458)	(9,815,902)
	7,058,206	4,838,269
Akaun pemegang-pemegang unit dibawa ke hadapan	133,791,523	88,372,603
Keuntungan selepas cukai untuk tahun	-	7,361,797
	140,849,729	100,572,669
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2024		0.7141

## Nota-nota kepada Maklumat Kewangan (samb.)

## 7. Akaun pemegang-pemegang unit (samb.)

## (vii) Dana Global Yakin

2025	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	17,598,612	16,544,117
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(15,986,278)	(15,031,897)
	1,612,334	1,512,220
Akaun pemegang-pemegang unit dibawa ke hadapan	139,343,489	135,845,180
Kerugian selepas cukai untuk tahun	-	(12,125,694)
	140,955,823	125,231,706
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2025		0.8879

2024	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	24,461,578	24,719,457
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(19,627,937)	(19,910,579)
	4,833,641	4,808,878
Akaun pemegang-pemegang unit dibawa ke hadapan	134,509,848	130,555,921
Keuntungan selepas cukai untuk tahun	-	480,381
	139,343,489	135,845,180
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2024		0.9743

Nota-nota kepada Maklumat Kewangan (samb.)

## 7. Akaun pemegang-pemegang unit (samb.)

### (viii) Dana Titan

2025	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	31,555,302	32,864,607
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(32,475,927)	(34,125,704)
	(920,625)	(1,261,097)
Akaun pemegang-pemegang unit dibawa ke hadapan	123,862,077	131,977,420
Keuntungan selepas cukai untuk tahun	-	6,971,560
	122,941,452	137,687,883
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2025		1.1195

2024	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	38,461,698	37,100,602
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(31,903,226)	(30,209,165)
	6,558,472	6,891,437
Akaun pemegang-pemegang unit dibawa ke hadapan	117,303,605	98,133,504
Keuntungan selepas cukai untuk tahun	-	26,952,479
	123,862,077	131,977,420
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2024		1.0656

## Nota-nota kepada Maklumat Kewangan (samb.)

## 7. Akaun pemegang-pemegang unit (samb.)

## (ix) Dana Emerging Asia

2025	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	25,662,583	12,825,055
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(364,127)	(181,044)
	25,298,456	12,644,011
Akaun pemegang-pemegang unit dibawa ke hadapan	-	-
Kerugian selepas cukai untuk tahun	-	(404,429)
	25,298,456	12,239,582
		0.4838

Nota-nota kepada Maklumat Kewangan (samb.)

## 8. Cukai

2025	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	Dana Emerging Asia RM
Cukai pendapatan:									
Peruntukan tahun semasa	13,389	(20,311)	233,464	(32,641)	(1,081)	(214,980)	193,448	34,525	3,698
Cukai tertunda:									
Berasaskan pendapatan dan kerugian bercukai sementara (Nota 6)	15,266	14,519	60,715	58,716	2,841	1,942,073	(1,149,788)	668,764	(56,238)
	28,655	(5,792)	294,179	26,075	1,760	1,727,093	(956,340)	703,289	(52,540)

Nota-nota kepada Maklumat Kewangan (samb.)

8. Cukai (cont'd.)

2024	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	Dana Emerging Asia RM
Cukai pendapatan: Peruntukan tahun semasa	27,913	10,250	203,126	27,021	18,801	428,974	95,003	201,608	-
Cukai tertunda: Beraskan pendapatan dan kerugian bercukai sementara (Nota 6)	44,708	109,679	23,028	71,429	199,452	282,276	50,235	2,227,963	-
	72,621	119,929	226,154	98,450	218,253	711,250	145,238	2,429,571	-

Cukai dikenakan ke atas pendapatan pelaburan bersih Dana-dana bagi setiap tahun kewangan, atas cukai berkanun 8% (2024: 8%) selaras dengan kaedah yang dinyatakan di bawah Akta Cukai Pendapatan 1967, Perniagaan Insurans hayat/insuran berkaitan pelaburan.

Nota-nota kepada Maklumat Kewangan (samb.)

## 9. Angka Perbandingan

Dana Emerging Asia telah ditubuhkan pada 1 Julai 2025. Oleh itu, penyata kewangan ini merangkumi tempoh dari tarikh pertubuhan Dana hingga 31 Disember 2025. Memandangkan ini merupakan tempoh pelaporan pertama bagi Dana tersebut, tiada angka perbandingan yang dibentangkan. Namun, maklumat perbandingan disediakan untuk semua dana sedia ada yang lain, yang terus mengikuti tempoh pelaporan biasa masing-masing.

# Maklumat Korporat

## LEMBAGA PENGARAH

**En** **Gopala Krishnan K. Sundaram**  
Pengerusi dan Pengarah Bebas Bukan Eksekutif

**En** **Kokula Krishnan Ganesalingam (Gopi Ganesalingam)**  
Pengarah Bebas Bukan Eksekutif

**En** **Abdul Rahman Talib**  
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**Cik** **Cheryl Khor Hui Peng**  
Pengarah Bebas Bukan Eksekutif

**En** **Omer Abdullah**  
Pengarah Eksekutif

**En** **Datuk Sahadivanaidu Baliah**  
Pengarah Bukan Bebas Bukan Eksekutif

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## SETIAUSAHA SYARIKAT

Cik Mary Constanca D'Silva

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