



member of  Sanlam group

Rising Together Growing Stronger

Investment-
Linked Fund
Annual Report
2024



RISING TOGETHER, GROWING STRONGER

The theme “Rising Together, Growing Stronger” reflects MCIS Life Investment-Linked Fund’s unwavering commitment to fostering sustainable growth and resilience in navigating an ever-changing market environment. It encapsulates the Fund’s strategic approach, combining careful risk management with forward-thinking investments, empowering policyholders to navigate financial challenges and seize new opportunities. As Malaysia’s economic outlook continues to improve, the Funds are well-positioned to help policyholders capitalise on emerging prospects in the next phase of growth. Much like climbers relying on teamwork to scale formidable peaks, MCIS Life Investment-Linked Fund partners closely with its policyholders, ensuring that each step of their financial journey is secure, guided, and purposeful. This theme underscores the collaborative spirit and progressive mindset that drive the Fund’s mission, steering both the Fund and its policyholders toward greater financial success.



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CEO's Statement

CHARTING NEW HEIGHTS

Prasheem Seebran
Chief Executive Officer
MCIS Insurance Berhad



Dear Valued Policyholders,

As we conclude another significant year at MCIS Life, I want to express my deepest gratitude for your continued trust and partnership. The fiscal year ending on 31 December 2024 was marked by dynamic changes and notable achievements, reflecting our collective resilience and strategic focus.

Throughout the year, our investment-linked funds demonstrated resilience in the face of market volatility. While the equity markets experienced heightened fluctuations, our expert investment team remained focused on navigating these challenges and positioning your investments for long-term growth. As the market stabilizes, we are confident that a positive outlook for Malaysia is on the horizon.

Looking ahead, 2025 holds great promise as we remain committed to refining our strategies to capitalize on emerging opportunities. We

are confident that, together, we will continue to achieve meaningful growth and success.

Thank you for your continued trust and partnership. Together, we are on a strong path toward achieving even greater milestones.

Warm regards,

Prasheem Seebran

*Chief Executive Officer
MCIS Insurance Berhad*



CEO's Statement (cont'd.)

Economic Backdrop

The global economy in 2024 showed mixed performances on the back of cautious optimism and persistent uncertainty. While inflation is moderating and growth is continuing, albeit at a moderate pace, geopolitical risks and policy uncertainties remain significant challenges.

In 2024, the United States ("U.S.") economy demonstrated solid growth, with real gross domestic product ("GDP") increasing by 2.8%, a slight decrease from the 2.9% growth in 2023. This expansion was primarily driven by robust consumer spending and government expenditure. Meanwhile, the U.S. experienced a gradual decline in inflation, with the annual Consumer Price Index ("CPI") decreasing from 3.5% in March to 2.9% by December. In response to easing inflationary pressures and signs of a slowing economy, the Federal Reserve implemented three consecutive 25 basis point interest rate cuts in the latter half of 2024. The final reduction in December brought the federal funds target rate to a range of 4.25% to 4.50%.

Europe's economy experienced modest growth amid a complex landscape of policy reforms, sectoral shifts, and geopolitical challenges. In the year 2024, seasonally adjusted GDP in the euro zone (which contains 20 European countries) grew by 0.8%. During the fourth quarter, euro zone's two largest economies, Germany and France, have registered lower-than-expected growth of -0.2%.

Meanwhile, China's economy in 2024 demonstrated a level of resilience. The economy successfully reached its 5% growth objective in 2024, compared to 5.2% growth in 2023. This

achievement was facilitated by government-led stimulus, particularly effective in driving a strong fourth quarter rebound. Although challenges such as a decreasing population and slow consumer demand persisted, the economy showed promising signs in areas like industrial output and the digital sector.



Malaysia's economy demonstrated solid growth in 2024 with GDP growth of **5.1%**, with figures indicating a healthy expansion.

The global oil market experienced a modest decline in prices in 2024, with Brent crude oil averaging USD80.53 per barrel, approximately USD20 lower than the 2022 average. This downward trend was influenced by several key factors such as stagnant demand growth, increased supply and geopolitical tensions.

Locally, Malaysia's economy demonstrated solid growth in 2024 with GDP growth of 5.1%, compared to 3.7% growth in 2023, indicating a healthy expansion. This growth was largely driven by robust domestic demand, particularly through increased private sector spending and strong investment activity. Inflation also dropped to 1.8% in 2024, down from 2.5% the previous year. The Malaysian ringgit showed positive performance, with an overall appreciation against the US dollar and other major currencies.

Going forward, the global economic outlook for 2025 suggests a continuation of moderate growth, but with significant risks and



CEO's Statement (cont'd.)

Economic Backdrop (cont'd.)

uncertainties. The International Monetary Fund ("IMF") projected global economy growth of 3.3% in 2025, compared to the 2024 estimate of 3.2%. The near-term outlook is characterized by divergent paths, while medium-term risks to growth are tilted to the downside.

Meanwhile, the IMF has assessed Malaysia's current monetary policy stance as appropriate but emphasised that Bank Negara Malaysia ("BNM") has to be ready to tighten policy in 2025 amid inflation risks. The entity projects Malaysia's economic growth to ease to 4.7% in 2025, and inflation to be 2.6%. IMF projections indicate that Malaysia's headline inflation could increase from 2% in 2024 to 2.6% in 2025, driven by planned RON95 gasoline subsidy reforms in mid-2025 and tightening labour market conditions.

Financial Market Review and Outlook

2024 was a strong year for global equity with the MSCI AC World index had a total return of 15.7% in 2024, led by the U.S. and China market. Equity assets outperformed government bonds, corporate bonds, cash, and commodities. This performance was largely driven by the strength of major technology companies and a robust post-pandemic economy.

In the U.S., the final quarter saw a couple of events such as U.S. presidential election, a strengthening dollar, and indications that inflation remained more persistent than anticipated. Despite the concern over inflation, the year ended on a strong note, with the S&P 500 Index rising nearly 24% in 2024, marking the second consecutive year of gains exceeding 20%.

Meanwhile the Dow Jones Industrial Average Index gained by 12.9% on a yearly basis.

Meanwhile, 2024 was notably marked by the political instability of the eurozone's two largest economies, France and Germany. France was facing domestic political travails and coupled with the deficit, had weighed heavily on the CAC 40 Index, which ended in negative territory at -2.2%. This was not the case in Germany, where the DAX Index rebounded by 18.8%, driven by strong performances from certain stocks such as SAP and Rheinmetall. Overall, eurozone equities delivered a second consecutive year of strong gains despite facing notable challenges.

Asia-Pacific stocks had a good run in 2024, with most major markets ending the year in positive territory, as the region's central banks eased monetary policy while an AI boom lifted tech stocks. In China, the unprecedented stimulus announced by the government was a significant catalyst for China's equity market broadly in the second half of 2024 with the Shanghai Index gained by 12.7% on yearly basis.

Locally, after three consecutive years of decline, the FTSE Bursa Malaysia KLCI Index ("FBMKLCI Index") was up strongly in 2024, gained 12.9% on yearly basis to 1,642 points, one of the best among the ASEAN countries. This was supported by some sectors such as construction, utilities and banking. For the financial year of 2024, the preliminary data shows that local institutions continued to be the net buyer of Bursa Malaysia at RM9.95 billion, while local retail and foreign investors are the net sellers with total net sell at RM5.74 billion and RM4.23 billion respectively.



CEO's Statement (cont'd.)

Financial Market Review and Outlook (cont'd)



FTSE Bursa Malaysia KLCI Index ("FBMKLCI Index") was up strongly in 2024, gained **12.9%** on yearly basis to **1,642** points.

For fixed income, the Malaysian Government Securities ("MGS") performance was mixed in 2024, where the 10-Year MGS yield was recorded higher by circa ~11bps. The yield fluctuation was mainly reflecting the contrast movement of increasing U.S. Treasury yields and U.S. Fed rate cuts by 1.0% as well as the geopolitical tension in Middle East and Ukraine. After a volatile year, the Markit iBoxx ALBI Malaysia Total Return Index recorded a softer gain at +4.26% in 2024, after a solid gain at +6.64% in 2023.

Moving forward, for fixed income, BNM is anticipated to keep its monetary policy unchanged in 2025, aiming to balance the economic growth and inflationary pressure in the country. The external risk factors such as the global trade war and geopolitical tension will continue to weigh on the local market, but we believe corporate bond space still provides attractive yields. The strategy will remain defensive to shelter from the market volatilities in the near term.

Meanwhile for equity, we believe the local scene will be supported by domestic demand, and targeted policy reforms. However, risks stemming from an economic slowdown in major trading partners, significant uncertainties surrounding trade policies, and continuous foreign equity outflows will play crucial roles in shaping the local market's trajectory. With the expectation of higher volatility, we are cautiously optimistic about the outlook for the local equity market.



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.

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.



Fund Objectives (cont'd.)

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 S&P Asia Pacific Ethical Dividend Exchange Traded Fund ("ETF").

Strategy & Approach:

This is a feeder fund structure that invests primarily in the ETF that listed on Singapore Stock Exchange ("SGX"). The ETF is a passive index fund that tracks the S&P Ethical Pan Asia Select Dividend Opportunities Index ("Index"). The Index tracks the performance of the top 40 stocks with ethically conscious, high dividend yield from the Pan Asia region. Besides ETF, the Fund would also invest in money market instruments.

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 (formerly known as Aberdeen Standard Islamic World Equity Fund). 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 (Formerly known as MyETF Dow Jones U.S. Titans 50) ("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.



Statement on the Changes in Investment Objectives and Strategies

Effective 1st June 2024, the investment objectives and strategies of the MCIS Life Investment-Linked Funds have been revised to enhance portfolio diversification and improve investment opportunities.

The key changes are as follows:

1. Expansion of Equity Stock Universe

The investment scope has been expanded from the FBMKLCI* Index to Bursa Malaysia** to provide broader exposure across various sectors and industries. This change applies to the following funds:

- MCIS Life Balanced Fund
- MCIS Life Equity Fund
- MCIS Life Jati Fund
- MCIS Life Dividend Fund

Clarification:

- * The FBMKLCI Index consists of the 30 largest companies listed on the Main Board by market capitalisation, in accordance with the FTSE Bursa Malaysia Ground Rules.
- ** Bursa Malaysia comprises all companies listed on the Malaysian Stock Exchange.

2. Standardisation of Investment Objectives and Strategies

The investment objectives and strategies across all Investment-Linked Funds have been aligned and standardised to ensure greater consistency and transparency in fund management.



Fund Performance Report

“
The FBMKLCI Index
went up strongly in
2024, gaining **12.90%**
on a yearly basis to
1,642.33 points.”

MCIS LIFE BALANCED FUND

For the twelve-month period ended 31 December 2024, MCIS Life Balanced Fund has underperformed its required benchmark by 112bps when the fund generated an annual return of 7.45% as compared to its benchmark return of 8.57% 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).

The FBMKLCI Index went up strongly in 2024, gaining 12.90% on a yearly basis to 1,642.33 points, one of the best among the ASEAN countries. On fixed income space, MGS performed relatively neutral, with the yield moving upwards by an average of ~10bps across the curve. This mainly reflects the global inflationary pressure as well as the market uncertainties caused by the new U.S. Administration.

Moving forward, we expect to see a volatile year in 2025, especially driven by the external headwinds such as global trade war and geopolitical tensions. With the expectation of higher volatility, we are cautiously optimistic about the outlook for the local equity market. For fixed income, BNM is anticipated to keep its monetary policy unchanged in 2025. The external risk factors will continue to weigh on the local market, but we believe corporate bond space still provides attractive yields. The strategy will remain defensive to shelter from the market volatilities in the near term.



Fund Performance Report (cont'd.)

COMPARATIVE PERFORMANCE TABLE

	FYE 12/24	FYE 12/23	FYE 12/22	FYE 12/21	FYE 12/20
Price NAV as at end	1.4185	1.3201	1.2842	1.2764	1.2634
Rebased Index Benchmark	2,700.2	2,487.0	2,439.8	2,477.2	2,538.2
Total NAV (RM)	13,345,846	12,354,841	11,363,376	8,806,109	8,599,731
Number of Units	9,408,098	9,357,306	8,848,226	6,898,962	6,806,932
NAV per Unit (RM)	1.4185	1.3201	1.2842	1.2764	1.2634
Highest NAV (RM)	1.4229	1.3230	1.2937	1.2837	1.2706
Lowest NAV (RM)	1.3193	1.2619	1.2241	1.2366	1.1116
Total Annual Return:-					
a) Capital Growth (%)	7.45	2.80	0.61	1.03	4.85
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	7.45	2.80	0.61	1.03	4.85
Three Years (% p.a.)	3.58	1.48	2.16	3.58	2.68
Five Years (% p.a.)	3.32	2.83	1.94	3.02	3.23

Benchmark Performance

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

Average Return:-					
One Year (%)	8.57	1.93	-1.51	-2.40	5.16
Three Years (% p.a.)	2.91	-0.68	0.36	1.29	1.83
Five Years (% p.a.)	2.27	0.85	0.30	2.05	2.56

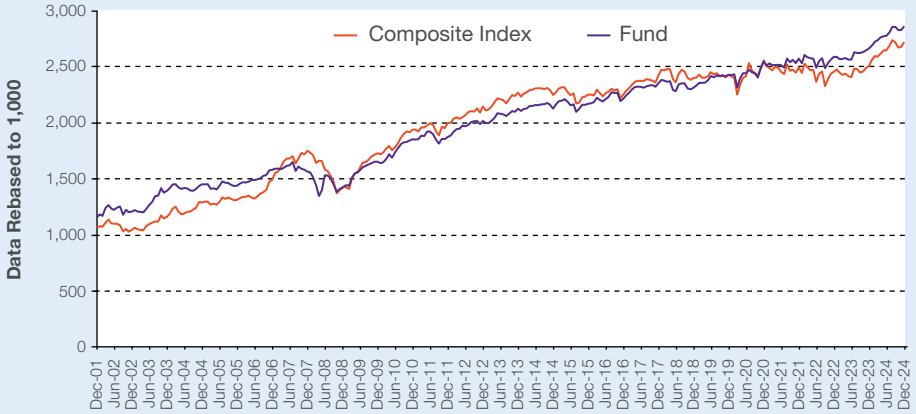
Asset Allocation

Fixed Income (%)	44.5	44.3	48.0	42.5	48.3
Equity (%)	48.1	44.4	45.5	47.9	46.3
Cash (%)	7.4	11.3	6.5	9.5	5.4

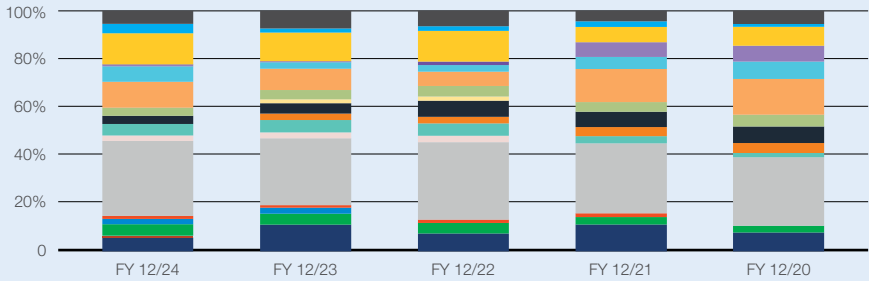


Fund Performance Report (cont'd.)

MCIS Life Balanced Fund Performance Since Inception



MCIS Life Balanced Fund Sector Allocation



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				
	2020	2021	2022	2023	2024
KLCCP Stapled Group Berhad	-10.4%	-7.5%	2.4%	5.7%	15.0%

Fund Performance Report (cont'd.)

“
MCIS Life Equity
Fund gained **12.60%**
for the year 2024.”



MCIS LIFE EQUITY FUND

MCIS Life Equity Fund gained 12.60% for the year 2024, underperforming the benchmark index for yearly basis by 30bps. The underperformance was due to limited exposure to the outperforming stocks in construction and financial services sectors. On the longer term of three-year and five-year periods, the fund managed to outperform the benchmark with excesses of 272bps and 201bps respectively.

After three consecutive years of decline, the FBMKLCI Index went up strongly in 2024, gaining 12.90% on a yearly basis to 1,642.33 points, one of the best among the ASEAN countries. This was supported by a few sectors such as construction, utilities and banking. As we look ahead to 2025, with the expectation of higher volatility, we are cautiously optimistic about the outlook for the local equity market.

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

	FYE 12/24	FYE 12/23	FYE 12/22	FYE 12/21	FYE 12/20
Price NAV as at end	1.1442	1.0162	1.0198	1.0088	0.9991
Rebased Index Benchmark	2,669.0	2,364.0	2,430.3	2,547.4	2,644.4
Total NAV (RM)	16,246,498	13,654,448	12,839,337	10,055,282	9,659,323
Number of Units	14,196,482	13,433,748	12,588,314	9,967,721	9,668,308
NAV per Unit (RM)	1.1442	1.0162	1.0198	1.0088	0.9991
Highest NAV (RM)	1.1535	1.0244	1.0419	1.0386	1.0173
Lowest NAV (RM)	1.0146	0.9593	0.9415	0.9505	0.8244
Total Annual Return:-					
a) Capital Growth (%)	12.60	-0.35	1.09	0.97	-0.36
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	12.60	-0.35	1.09	0.97	-0.36
Three Years (% p.a.)	4.29	0.57	0.57	-0.31	-1.19
Five Years (% p.a.)	2.68	-0.03	-0.31	0.72	0.22

Benchmark Performance (FBMKLCI Index)

Average Return:-					
One Year (%)	12.90	-2.73	-4.60	-3.67	2.42
Three Years (% p.a.)	1.57	-3.67	-2.00	-2.49	-3.25
Five Years (% p.a.)	0.67	-2.96	-3.60	-0.92	-0.78

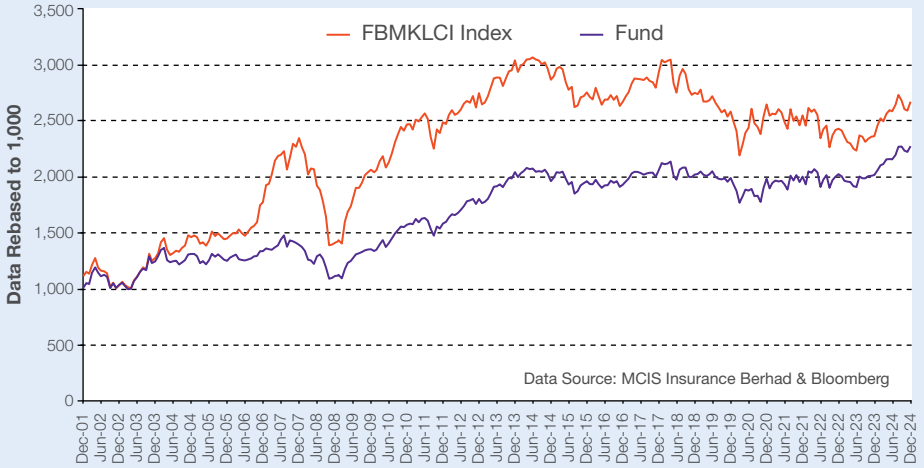
Asset Allocation

Equity (%)	93.1	94.2	95.2	95.6	94.7
Cash (%)	6.9	5.8	4.8	4.4	5.3

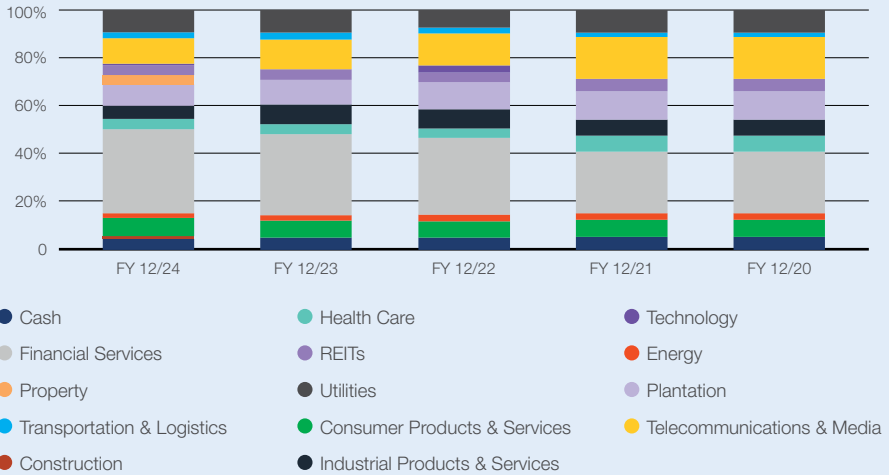


Fund Performance Report (cont'd.)

MCIS Life Equity Fund Performance Since Inception



MCIS Life Equity Fund Sector Allocation



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				
	2020	2021	2022	2023	2024
Al-'Aqar Healthcare Real Estate Investment Trust	-0.8%	-11.5%	5.2%	1.6%	9.7%
Amanah Raya Real Estate Investment Trust	-10.8%	0.0%	-11.4%	-32.5%	-1.3%
KLCCP Stapled Group Berhad	-10.4%	-7.5%	2.4%	5.7%	15.0%



Fund Performance Report (cont'd.)

“
MCIS Life Income Fund
had outperformed its
required benchmark by
18bps.



MCIS LIFE INCOME FUND

For the twelve-month period ended 31 December 2024, MCIS Life Income Fund had outperformed its required benchmark by 18bps when the fund generated an annual return of 4.44% as compared to its benchmark return of 4.26% on a year-on-year basis.

In 2024, MGS performed relatively neutral, with the yield moving upwards by an average of ~10bps across the curve. This mainly reflects the global inflationary pressure as well as the market uncertainties caused by the new U.S. Administration.

Moving forward, BNM is anticipated to keep its monetary policy unchanged in 2025, aiming to balance the economic growth and inflationary pressure in the country. The external risk factors such as the global trade war and geopolitical tension will continue to weigh on the local market, but we believe corporate bond space still provides attractive yields. The strategy will remain defensive to shelter from the market volatilities in the near term.



Fund Performance Report (cont'd.)

COMPARATIVE PERFORMANCE TABLE

	FYE 12/24	FYE 12/23	FYE 12/22	FYE 12/21	FYE 12/20
Price NAV as at end	1.9747	1.8908	1.7489	1.7384	1.7272
Rebased Index Benchmark	2,499.66	2,397.6	2,248.32	2,221.33	2,254.31
Total NAV (RM)	55,521,498	52,577,203	48,464,965	44,143,655	43,022,162
Number of Units	28,110,943	27,798,400	27,709,143	25,393,235	24,908,827
NAV per Unit (RM)	1.9747	1.8908	1.7489	1.7384	1.7272
Highest NAV (RM)	1.9747	1.8908	1.7489	1.7419	1.7306
Lowest NAV (RM)	1.8900	1.7531	1.6826	1.6817	1.5989
Total Annual Return:-					
a) Capital Growth (%)	4.44	8.11	0.60	0.65	7.30
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	4.44	8.11	0.60	0.65	7.30
Three Years (% p.a.)	4.34	3.06	2.81	5.53	6.79
Five Years (% p.a.)	4.17	5.03	4.28	5.10	6.36

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

Average Return:-					
One Year (%)	4.26	6.64	1.21	-1.46	7.35
Three Years (% p.a.)	4.01	2.08	2.30	4.84	6.80
Five Years (% p.a.)	3.55	4.46	3.97	4.79	5.74

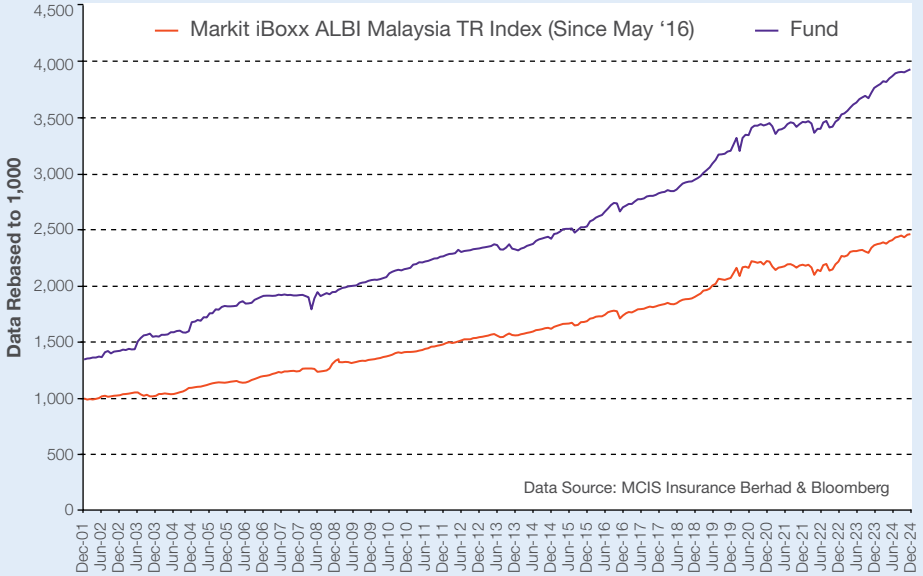
Asset Allocation

Fixed Income (%)	90.9	89.6	93.0	93.6	81.9
Cash (%)	9.1	10.4	7.0	6.4	18.1

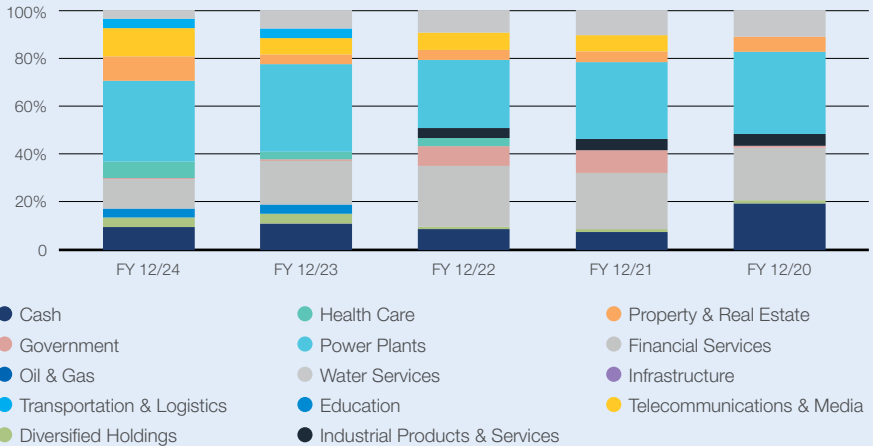


Fund Performance Report (cont'd.)

MCIS Life Income Fund Performance Since Inception



MCIS Life Income Fund Sector Allocation



Fund Performance Report (cont'd.)

“
MCIS Life Jati Fund
has provided a positive
return of **7.66%** for
the year 2024.”



MCIS LIFE JATI FUND

MCIS Life Jati Fund has posted a positive return of 7.66% for the year 2024, underperforming the benchmark FBM EMAS Shariah Index by 692bps, which posted a gain of 14.58% for the same period under review. The underperformance was due to limited exposure to the outperforming stocks in construction and utilities sectors. However, in the longer term, the fund outperformed the benchmark for the period of three-year and five-year periods with an excess of 100bps and 42bps respectively.

The benchmark index FBM EMAS Shariah had outperformed the main FBMKLCI Index by 168 points, on the back of the outperformance of highly weighted stocks; namely Tenaga. Generally, after three consecutive years of decline, the Malaysian market went up strongly in 2024, one of the best among the ASEAN countries. As we look ahead to 2025, with the expectation of higher volatility, we are cautiously optimistic about the outlook for the local equity market.

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 12/24	FYE 12/23	FYE 12/22	FYE 12/21	FYE 12/20
Price NAV as at end	0.9288	0.8627	0.8640	0.8782	0.8857
Rebased Index Benchmark	2,734.0	2,386.2	2,375.3	2,662.9	2,857.5
Total NAV (RM)	19,737,024	19,437,575	20,287,001	20,082,491	18,012,076
Number of Units	21,243,241	22,525,328	23,475,610	22,868,589	20,337,296
NAV per Unit (RM)	0.9288	0.8627	0.8640	0.8782	0.8857
Highest NAV (RM)	0.9410	0.8681	0.9037	0.9096	0.8972
Lowest NAV (RM)	0.8610	0.8179	0.7722	0.8283	0.7408
Total Annual Return:-					
a) Capital Growth (%)	7.66	-0.15	-1.61	-0.85	2.59
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	7.66	-0.15	-1.61	-0.85	2.59
Three Years (% p.a.)	1.88	-0.87	0.03	1.47	-0.07
Five Years (% p.a.)	1.47	0.52	-0.53	0.42	-0.62

Benchmark Performance (FBM EMAS Shariah Index)

Average Return:-					
One Year (%)	14.58	0.46	-10.80	-6.81	10.14
Three Years (% p.a.)	0.88	-5.83	-2.90	2.15	-0.36
Five Years (% p.a.)	1.05	-0.91	-3.84	0.41	0.55

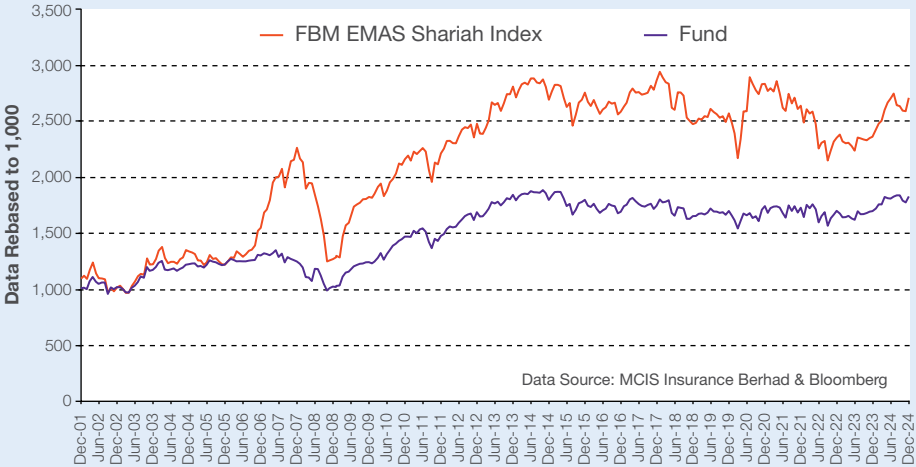
Asset Allocation

Equity (%)	92.5	97.7	98.7	96.1	92.0
Cash (%)	7.5	2.3	1.3	3.9	8.0

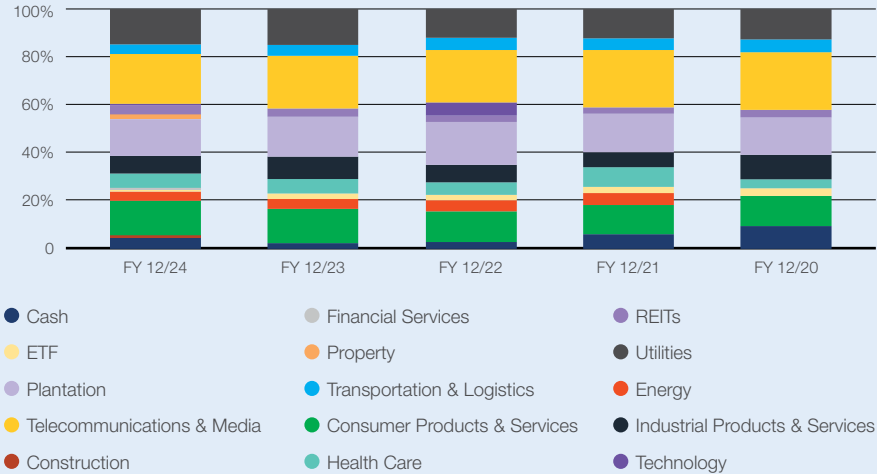


Fund Performance Report (cont'd.)

MCIS Life Jati Fund Performance Since Inception



MCIS Life Jati Fund Sector Allocation



Fund Performance Report (cont'd.)

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

Name : Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF (formerly known as Myetf Dow Jones Islamic Market Malaysia Titans 25)

CIS Type : Exchange Traded Fund ("ETF")

Fund Manager : Eq8 Capital Sdn Bhd (formerly known as i-VCAP Management 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				
	2020	2021	2022	2023	2024
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	15.04%	-12.31%	-13.16%	0.10%	0.91%

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				
	2020	2021	2022	2023	2024
Al-'Aqar Healthcare Real Estate Investment Trust	-0.8%	-11.5%	5.2%	1.6%	9.7%
KLCCP Stapled Group Berhad	-10.4%	-7.5%	2.4%	5.7%	15.0%



Fund Performance Report (cont'd.)

“

MCIS Life Dividend
Fund gained **11.27%**
ending December 2024.



MCIS LIFE DIVIDEND FUND

For the twelve-months period under review, MCIS Life Dividend Fund gained 11.27% ending December 2024. The fund underperformed the benchmark by 163bps where FBMKLCI Index posted a positive return of 12.90%. This was due to limited exposure to the outperforming stocks in construction and financial services sectors. On the longer term of three-year and five-year periods, the fund managed to outperform the benchmark with excesses of 224bps and 180bps respectively.

After three consecutive years of decline, the FBMKLCI Index went up strongly in 2024, gaining 12.90% on a yearly basis to 1,642.33 points, one of the best among the ASEAN countries. This was supported by a few sectors such as construction, utilities and banking. As we look ahead to 2025, with the expectation of higher volatility, we are cautiously optimistic about the outlook for the local equity market.

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 12/24	FYE 12/23	FYE 12/22	FYE 12/21	FYE 12/20
Price NAV as at end	0.9182	0.8252	0.8216	0.8207	0.8132
Rebased Index Benchmark	1,136.5	1,006.7	1,034.9	1,084.8	1,126.1
Total NAV (RM)	31,833,258	29,001,586	29,762,875	30,084,496	30,127,310
Number of Units	34,670,438	35,146,879	36,227,009	36,657,776	37,048,669
NAV per Unit (RM)	0.9182	0.8252	0.8216	0.8207	0.8132
Highest NAV (RM)	0.9270	0.8322	0.8394	0.8408	0.8286
Lowest NAV (RM)	0.8239	0.7806	0.7512	0.7692	0.6753
Total Annual Return:-					
a) Capital Growth (%)	11.27	0.44	0.11	0.92	0.04
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	11.27	0.44	0.11	0.92	0.04
Three Years (% p.a.)	3.81	0.49	0.36	-0.10	-1.32
Five Years (% p.a.)	2.47	0.05	-0.59	0.33	-0.54

Benchmark Performance (FBMKLCI Index)

Average Return:-					
One Year (%)	12.90	-2.73	-4.60	-3.67	2.42
Three Years (% p.a.)	1.57	-3.67	-2.00	-2.49	-3.25
Five Years (% p.a.)	0.67	-2.96	-3.60	-0.92	-0.78

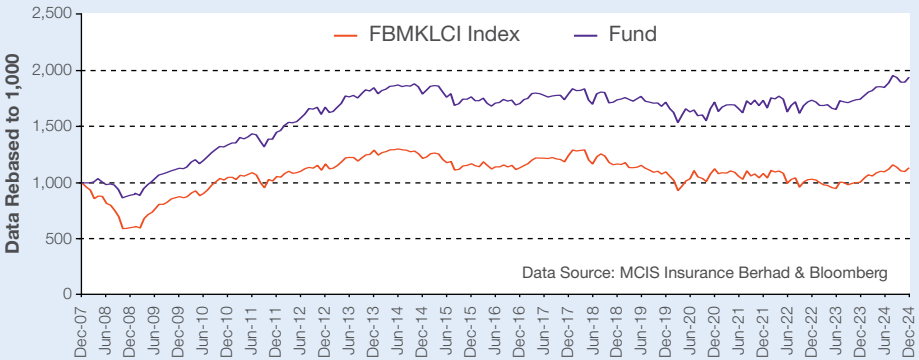
Asset Allocation

Equity (%)	93.1	94.5	96.3	96.3	94.0
Cash (%)	6.9	5.5	3.7	3.7	6.0

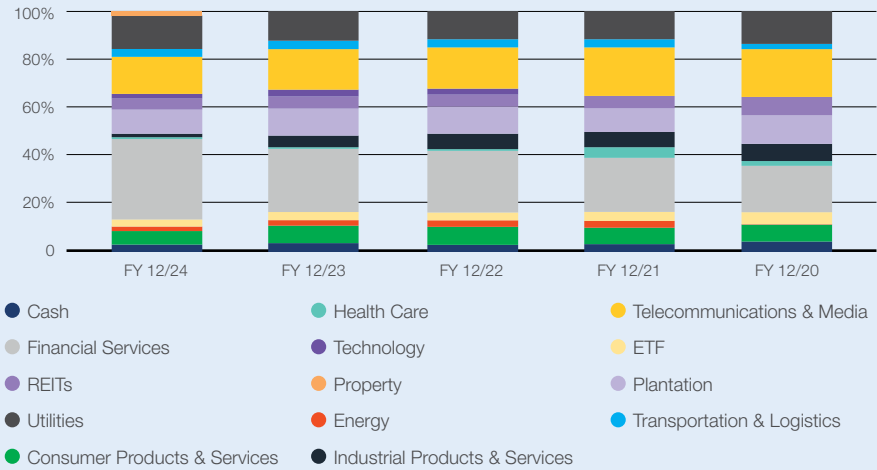


Fund Performance Report (cont'd.)

MCIS Life Dividend Fund Performance Since Inception



MCIS Life Dividend Fund Sector Allocation



Fund Performance Report (cont'd.)

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

Name : Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF (formerly known as MyETF Dow Jones Islamic Market Malaysia Titans 25)
CIS Type : Exchange Traded Fund ("ETF")
Fund Manager : Eq8 Capital Sdn Bhd (formerly known as i-VCAP Management 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				
	2020	2021	2022	2023	2024
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	15.04%	-12.31%	-13.16%	0.10%	0.91%

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				
	2020	2021	2022	2023	2024
Amanah Raya Real Estate Investment Trust	-10.8%	0.0%	-11.4%	-32.5%	-1.3%
Axis Real Estate Investment Trust	14.7%	-4.4%	-7.7%	0.0%	-3.4%
KLCCP Stapled Group Berhad	-10.4%	-7.5%	2.4%	5.7%	15.0%
UOA Real Estate Investment Trust	-8.1%	1.8%	0.0%	-4.3%	-15.5%

Fund Performance Report (cont'd.)

“
The fund recorded a healthy return of **8.13%**, outperformed the benchmark return which recorded a gain of **3.74%**.”



MCIS LIFE ASIAPAC FUND

For the twelve-months period ending 31 December 2024, the fund recorded a healthy return of 8.13%, outperformed the benchmark return which recorded a gain of 3.74%. The fund also managed to outperform the benchmark index for three-year and five-year periods by 679bps and 611bps respectively. The outperformance was supported by the outperformance of the underlying fund compared to benchmark.

Overall, the Asia-Pacific equity markets in 2024 performed well in certain economies like Japan and China, while others faced economic and market challenges. However, the positive performance of this underlying asset was supported by the overweighting of stocks listed in strong-performing markets like China and Australia.

Moving into 2025, some economies will face significant uncertainty regarding trade prospects. A major source of this unpredictability stems from the U.S. imposing tariffs on several key trading partners, particularly targeting China.



Fund Performance Report (cont'd.)

COMPARATIVE PERFORMANCE TABLE

	FYE 12/24	FYE 12/23	FYE 12/22	FYE 12/21	FYE 12/20
Price NAV as at end	0.7141	0.6604	0.6007	0.6244	0.6361
Rebased Index Benchmark	748.7	721.7	693.2	800.6	875.2
Total NAV (RM)	100,572,669	88,372,603	73,744,077	64,849,132	59,003,468
Number of Units	140,849,729	133,791,523	122,737,847	103,865,836	92,760,563
NAV per Unit (RM)	0.7141	0.6604	0.6007	0.6244	0.6361
Highest NAV (RM)	0.7632	0.6781	0.6681	0.7020	0.6863
Lowest NAV (RM)	0.6332	0.587	0.5454	0.6092	0.5561
Total Annual Return:-					
a) Capital Growth (%)	8.13	9.94	-3.79	-1.84	-6.65
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	8.13	9.94	-3.79	-1.84	-6.65
Three Years (% p.a.)	4.58	1.26	-4.08	-1.19	-2.20
Five Years (% p.a.)	0.94	0.41	-2.45	0.55	2.09

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

Average Return:-					
One Year (%)	3.74	4.11	-13.42	-8.52	-10.37
Three Years (% p.a.)	-2.21	-6.23	-10.79	-4.89	-5.83
Five Years (% p.a.)	-5.17	-4.96	-7.94	-0.30	1.74

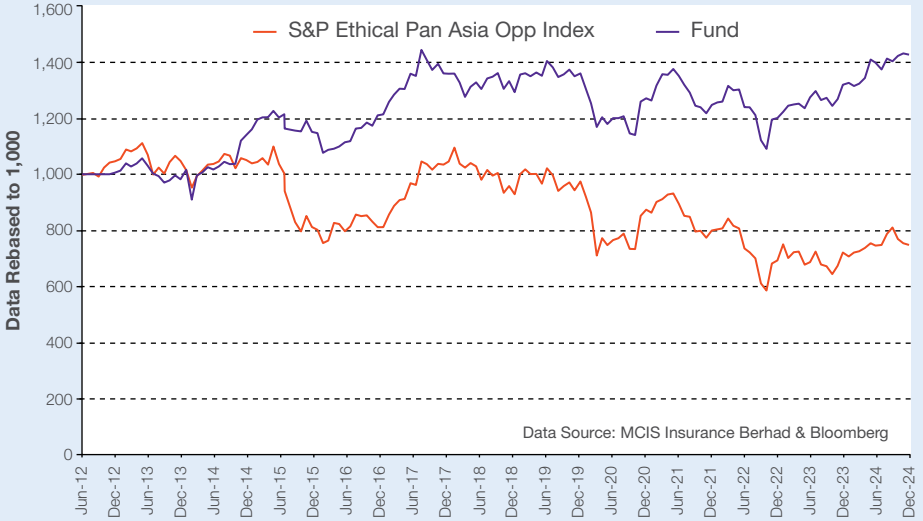
Asset Allocation

Equity-ETF (%)	87.8	88.0	96.1	95.4	90.6
Cash (%)	12.2	12.0	3.9	4.6	9.4

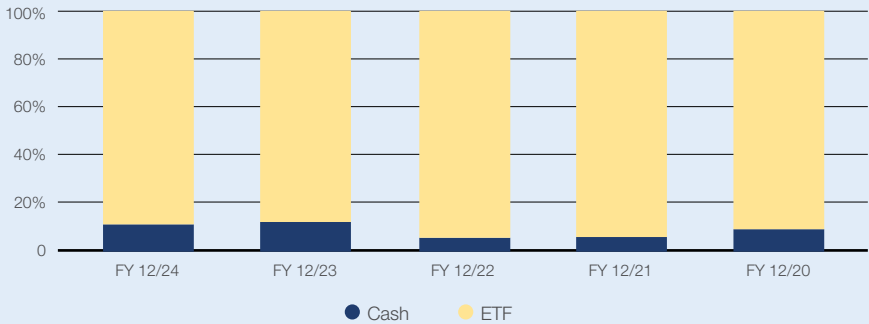


Fund Performance Report (cont'd.)

MCIS Life AsiaPac Fund Performance Since Inception



MCIS Life AsiaPac Fund Asset Allocation



Fund Performance Report (cont'd.)

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

Name : Principal S&P Asia Pacific Ethical Dividend Exchange Traded Fund
 CIS Type : Exchange Traded Fund (“ETF”)
 Fund Manager : Principal Asset Management (S) Pte Ltd
 Management Fee : Fund Fees & Charges on top of the 0.65% of all-in management fees charged by the underlying ETF

Historical CIS Performance

Name	Year-on-year Returns				
	2020	2021	2022	2023	2024
Principal S&P Asia Pacific Ethical Dividend ETF	-11.0%	-7.8%	-11.7%	2.8%	7.8%

Fund Performance Report (cont'd.)

“
For twelve-month period under review, the fund posted a positive return of **0.44%** on a yearly basis.



MCIS LIFE GLOBAL YAKIN FUND

For twelve-month period under review, the fund posted a positive return of 0.44% on a yearly basis, underperforming the benchmark MSCI AC World Islamic Index by 257bps. The underperformance was due to underperformance of the underlying fund compared to benchmark.

Generally, global equity markets demonstrated notable resilience in 2024, achieving significant gains despite facing various economic uncertainties. The world index posted double digit growth, outpacing other types of assets. The market was led by the U.S. and China which have gained more than 20% returns during the year. Meanwhile, the European market exhibited resilience, achieving notable gains despite facing political and economic challenges.

Moving forward, we anticipate some volatility in the global equity markets due to concerns over rising geopolitical tensions, significant uncertainties surrounding trade policies, and relatively expensive valuations.

Fund Performance Report (cont'd.)

COMPARATIVE PERFORMANCE TABLE

	FYE 12/24	FYE 12/23	FYE 12/22	FYE 12/21	FYE 12/20
Price NAV as at end	0.9743	0.9700	0.8019	0.9840	0.8180
Rebased Index Benchmark	1,835.2	1,781.5	1,489.0	1,758.3	1,515.7
Total NAV (RM)	135,845,180	130,555,921	101,320,240	117,506,817	73,268,733
Number of Units	139,343,489	134,509,848	126,301,466	119,413,918	89,573,398
NAV per Unit (RM)	0.9743	0.9700	0.8019	0.9840	0.8180
Highest NAV (RM)	1.0709	0.9750	0.9812	0.9988	0.8180
Lowest NAV (RM)	0.9483	0.7912	0.7425	0.7942	0.5902
Total Annual Return:-					
a) Capital Growth (%)	0.44	20.96	-18.51	20.30	13.62
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	0.44	20.96	-18.51	20.30	13.62
Three Years (% p.a.)	-0.33	5.85	3.66	17.33	7.09
Five Years (% p.a.)	6.24	9.75	3.79	9.54	7.15

Benchmark Performance (MSCI AC World Islamic Index)

Average Return:-					
One Year (%)	3.01	19.65	-15.32	16.01	8.92
Three Years (% p.a.)	1.44	5.53	2.28	14.78	4.70
Five Years (% p.a.)	5.69	8.91	2.43	9.70	7.67

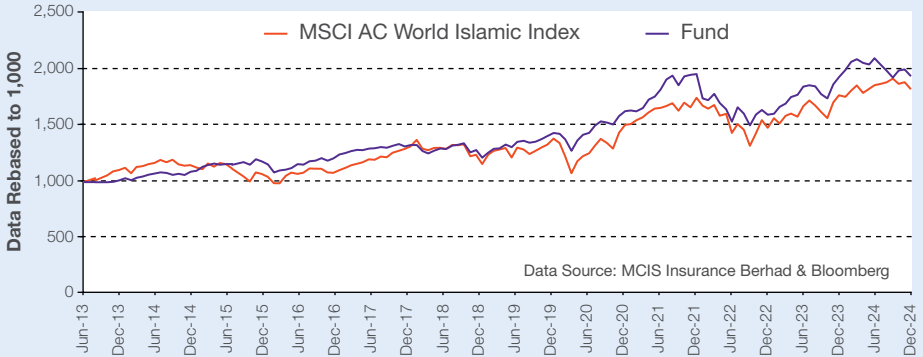
Asset Allocation

Equity-Unit Trust (%)	90.8	92.7	93.6	92.1	84.8
Cash (%)	9.2	7.3	6.4	7.9	15.2

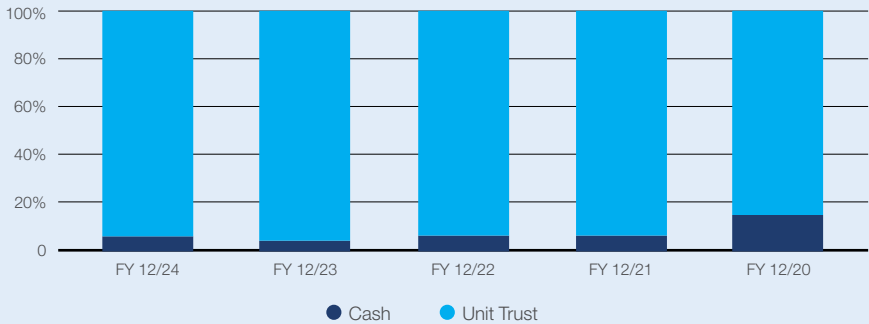


Fund Performance Report (cont'd.)

Global Yakin Fund Performance Since Inception



MCIS Life Global Yakin Fund Asset Allocation



Fund Performance Report (cont'd.)

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

Name : abrdn Islamic World Equity Fund (formerly known as Aberdeen Standard Islamic World Equity Fund)

CIS Type : Unit Trust

Fund Manager : abrdn Islamic Malaysia Sdn. Bhd. (formerly known as Aberdeen Standard Islamic Investments (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				
	2020	2021	2022	2023	2024
abrdn Islamic World Equity Fund	16.6%	25.1%	-22.0%	25.6%	1.0%

Fund Performance Report (cont'd.)

“
MCIS Life Titan Fund
continued to perform
well in 2024 to register
a double-digit growth
of **27.37%** on a
yearly basis.”

Stock Sectors

Telecommunications	+0
Consumer Durables	+5
Consumer Non-Durables	+2
Energy Services	+6
IT Technology	+2
Minerals	+6
Healthcare	+5
Services	+11
Trade	+5
Technology Services	+1
Transportation	+1

3 Month %

Telecommunications	+0
Consumer Durables	+5
Consumer Non-Durables	+2
Energy Services	+6
IT Technology	+2
Minerals	+6
Healthcare	+5
Services	+11
Trade	+5
Technology Services	+1
Transportation	+1

MCIS LIFE TITAN FUND

MCIS Life Titan Fund continued to perform well in 2024 to register a double-digit growth of 27.37% on a yearly basis. The fund however had underperformed the benchmark index, Dow Jones Islamic Market U.S. Titans 50 Index which registered a higher positive return of 32.71% in the same period under review. On the other hand, the fund managed to outperform the benchmark for three-year period by 139bps.

Global equity markets demonstrated notable resilience in 2024, achieving significant gains despite facing various economic uncertainties, especially in the U.S. The Dow Jones Industrial Average Index and S&P 500 Index experienced a robust increase of 12.88% and 23.31% respectively. This performance underscores the market's strength supported by a resilient economy and easing inflationary pressures.

Moving forward, we anticipate some volatility in the global equity markets due to concerns over rising geopolitical tensions, significant uncertainties surrounding trade policies, and relatively expensive valuations.



Fund Performance Report (cont'd.)

COMPARATIVE PERFORMANCE TABLE

	FYE 12/24	FYE 12/23	FYE 12/22	FYE 12/21	FYE 12/20
Price NAV as at end	1.0656	0.8366	0.6276	0.7568	0.5892
Rebased Index Benchmark	2,514.0	1,894.4	1,353.9	1,853.4	1,399.2
Total NAV (RM)	131,977,420	98,133,504	107,399,636	100,090,085	17,635,806
Number of Units	123,862,077	117,303,605	171,137,369	132,253,842	29,930,727
NAV per Unit (RM)	1.0656	0.8366	0.6276	0.7568	0.5892
Highest NAV (RM)	1.0709	0.8440	0.7769	0.7628	0.6198
Lowest NAV (RM)	0.8374	0.5951	0.6276	0.5598	0.4236
Total Annual Return:-					
a) Capital Growth (%)	27.37	33.31	-17.08	28.45	18.03
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	27.37	33.31	-17.08	28.45	18.03
Three Years (% p.a.)	12.08	12.40	7.93	n/a	n/a
Five Years (% p.a.)	16.38	n/a	n/a	n/a	n/a

Benchmark Performance (DJ Islamic Market US Titans 50 Index)

Average Return:-					
One Year (%)	32.71	39.92	-26.95	32.46	27.67
Three Years (% p.a.)	10.70	10.63	7.30	n/a	n/a
Five Years (% p.a.)	18.06	n/a	n/a	n/a	n/a

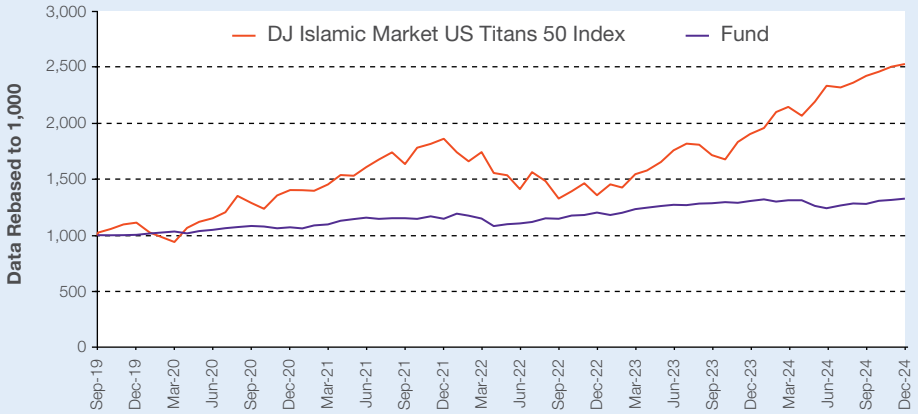
Asset Allocation

Equity-ETF (%)	89.7	94.1	98.8	90.1	88.1
Cash (%)	10.3	5.9	1.2	9.9	11.9

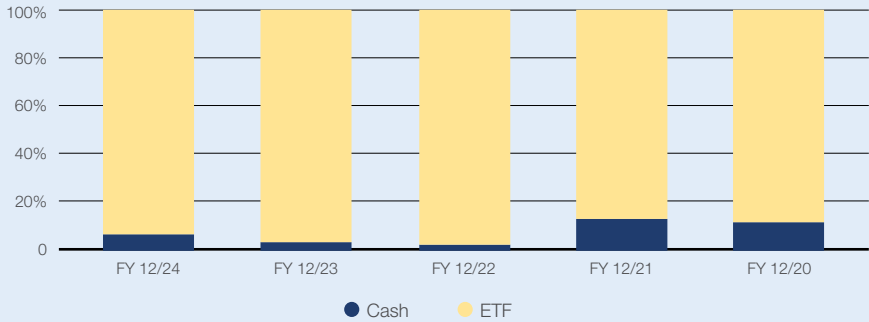


Fund Performance Report (cont'd.)

MCIS Life Titan Fund Performance Since Inception



MCIS Life Titan Fund Asset Allocation



Fund Performance Report (cont'd.)

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

Name : Eq8 Dow Jones U.S. Titans 50 ETF (formerly known as MyETF Dow Jones U.S. Titans 50)

CIS Type : Exchange Traded Fund (“ETF”)

Fund Manager : Eq8 Capital Sdn Bhd (formerly known as i-VCAP Management 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				
	2020	2021	2022	2023	2024
Eq8 Dow Jones U.S. Titans 50 ETF	26.2%	35.4%	-24.5%	33.7%	36.2%

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-Linked Funds of MCIS Insurance Berhad, comprising the Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund, Global Yakin Fund and Titan Fund set out on pages 48 to 108 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

Prasheem Seebran

Chief Executive Officer & Managing Director

Petaling Jaya, Malaysia

7 March 2025



Independent Auditors' Report

to the Unitholders of the Investment-Linked Funds 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

(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 2024, 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 48 to 108.

In our opinion, the accompanying financial statements of the respective Investment-Linked Funds as at 31 December 2024, 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"), 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-Linked Funds 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-Linked Funds 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-Linked Funds 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: 7 March 2025

Statements of Assets and Liabilities

As at 31st December 2024

	Note	Balanced Fund		Equity Fund	
		2024 RM	2023 RM	2024 RM	2023 RM
Assets					
Investments	4				
Malaysian government securities		303,210	303,549	-	-
Corporate bonds		5,745,161	5,172,548	-	-
Equity securities		6,456,395	5,445,214	14,841,373	12,350,386
Property trust funds		65,200	56,720	664,400	600,950
		12,569,966	10,978,031	15,505,773	12,951,336
Deposits with licensed financial institutions		1,000,000	1,404,510	1,150,000	803,824
Investment income receivable		68,301	69,185	6,946	17,139
Other receivables		48	48	367	367
Cash and bank balances		85,481	74,437	73,881	98,092
Total assets		13,723,796	12,526,211	16,736,967	13,870,758
Liabilities					
Deferred tax liabilities	6	58,543	13,835	120,009	10,330
Other payables		319,407	157,535	370,460	205,980
Total liabilities		377,950	171,370	490,469	216,310
Net asset value of funds ("NAV")		13,345,846	12,354,841	16,246,498	13,654,448
Represented by:					
Unitholder's capital		7,648,995	7,573,278	11,235,932	10,367,149
Undistributed income		5,696,851	4,781,563	5,010,566	3,287,299
Unitholder's account	7	13,345,846	12,354,841	16,246,498	13,654,448
Units in circulation	7	9,408,098	9,357,306	14,196,482	13,433,748
NAV per unit (RM)*	7	1.4185	1.3201	1.1442	1.0162

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



Statements of Assets and Liabilities (cont'd.)

As at 31st December 2024

	Note	Income Fund		Jati Fund	
		2024 RM	2023 RM	2024 RM	2023 RM
Assets					
Investments	4				
Malaysian government securities		109,025	107,544	-	-
Government investment issue		216,336	216,390	-	-
Corporate bonds		49,941,401	46,400,576	-	-
Equity securities		-	-	17,894,724	17,849,807
Exchange traded fund		-	-	138,900	445,950
Property trust funds		-	-	760,850	668,150
		50,266,762	46,724,510	18,794,474	18,963,907
Deposits with licensed financial institutions	5	5,050,000	5,443,951	1,521,859	446,321
Investment income receivable		677,395	652,649	8,032	28,297
Other receivables		6,105	6,105	8,427	8,427
Deferred tax assets	6	-	-	42,622	114,051
Cash and bank balances		105,320	87,733	94,822	90,175
Total assets		56,105,582	52,914,948	20,470,236	19,651,178
Liabilities					
Deferred tax liabilities	6	133,270	110,242	-	-
Other payables		450,814	227,503	733,212	213,603
Total liabilities		584,084	337,745	733,212	213,603
Net asset value of funds ("NAV")		55,521,498	52,577,203	19,737,024	19,437,575
Represented by:					
Unitholders' capital		31,079,700	30,460,922	16,057,942	17,215,499
Undistributed income		24,441,798	22,116,281	3,679,082	2,222,076
Unitholders' account	7	55,521,498	52,577,203	19,737,024	19,437,575
Units in circulation	7	28,110,943	27,798,400	21,243,241	22,525,328
NAV per unit (RM)*	7	1.9747	1.8908	0.9288	0.8627

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



Statements of Assets and Liabilities (cont'd.)

As at 31st December 2024

	Note	Dividend Fund		AsiaPac Fund	
		2024 RM	2023 RM	2024 RM	2023 RM
Assets					
Investments	4				
Equity securities		28,464,012	25,525,709	-	-
Exchange traded fund		939,700	980,793	89,120,899	77,423,954
Property trust funds		1,459,420	1,439,251	-	-
		30,863,132	27,945,753	89,120,899	77,423,954
Deposits with licensed financial institutions	5	2,300,000	1,620,006	12,333,543	10,557,701
Investment income receivable		5,808	33,205	1,115	2,648
Other receivables		447	447	5,523	4,017
Deferred tax assets	6	-	-	317,491	599,767
Cash and bank balances		124,661	84,326	118,292	124,358
Total assets		33,294,048	29,683,737	101,896,863	88,712,445
Liabilities					
Deferred tax liabilities	6	385,404	185,952	-	-
Other payables		1,075,386	496,199	1,324,194	339,842
Total liabilities		1,460,790	682,151	1,324,194	339,842
Net asset value of funds ("NAV")		31,833,258	29,001,586	100,572,669	88,372,603
Represented by:					
Unitholders' capital		7,004,386	7,417,800	85,309,599	80,471,330
Undistributed income		24,828,872	21,583,786	15,263,070	7,901,273
Unitholders' account	7	31,833,258	29,001,586	100,572,669	88,372,603
Units in circulation	7	34,670,438	35,146,879	140,849,729	133,791,523
NAV per unit (RM)*	7	0.9182	0.8252	0.7141	0.6604

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



Statements of Assets and Liabilities (cont'd.)

As at 31st December 2024

	Note	Global Yakin Fund		Titan Fund	
		2024 RM	2023 RM	2024 RM	2023 RM
Assets					
Investments	4				
Unit trust fund		127,256,185	124,628,251	-	-
Exchange traded fund		-	-	122,936,400	94,595,973
		127,256,185	124,628,251	122,936,400	94,595,973
Deposits with licensed financial institutions	5	12,891,717	9,759,371	14,118,159	5,874,887
Investment income receivable		8,807	2,839	8,780	1,474
Other receivables		35,644	35,644	-	560,859
Cash and bank balances		101,089	117,489	123,840	95,247
Total assets		140,293,442	134,543,594	137,187,179	101,128,440
Liabilities					
Deferred tax liabilities	6	3,042,895	2,992,660	3,962,505	1,734,542
Other payables		1,405,367	995,013	1,247,254	1,260,394
Total liabilities		4,448,262	3,987,673	5,209,759	2,994,936
Net asset value of funds ("NAV")		135,845,180	130,555,921	131,977,420	98,133,504
Represented by:					
Unitholders' capital		100,515,017	95,706,139	81,243,712	74,352,275
Undistributed income		35,330,163	34,849,782	50,733,708	23,781,229
Unitholders' account	7	135,845,180	130,555,921	131,977,420	98,133,504
Units in circulation	7	139,343,489	134,509,848	123,862,077	117,303,605
NAV per unit (RM)*	7	0.9743	0.9700	1.0656	0.8366

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



Statements of Income and Expenditure

For the year ended 31 December 2024

	Note	Balanced Fund		Equity Fund	
		2024 RM	2023 RM	2024 RM	2023 RM
Net investment income:					
Interest/profit income from:					
Deposits with licensed banks		41,383	30,821	27,412	21,312
Debt securities		252,728	258,311	-	-
Dividend income					
Shares quoted in Malaysia		245,099	209,503	558,048	481,922
Unit and property trusts		3,344	2,088	31,431	33,287
Investment related expenses		(3,061)	(2,685)	(5,938)	(6,165)
Total net investment income		539,493	498,038	610,953	530,356
Gain on disposal of investments		63,875	16,122	108,200	30,915
Unrealised capital gain		558,845	185,489	1,370,993	-
Total income		1,162,213	699,649	2,090,146	561,271
Loss on disposal of investments		(9,355)	-	(32,983)	-
Unrealised capital loss		-	(176,328)	-	(426,880)
Management fees		(162,134)	(151,054)	(211,149)	(186,741)
Other expenses		(2,815)	(2,741)	(2,818)	(2,735)
Total outgo		(174,304)	(330,123)	(246,950)	(616,356)
Excess/(deficit) of income over outgo before taxation		987,909	369,526	1,843,196	(55,085)
Taxation	8	(72,621)	(25,105)	(119,929)	27,802
Excess/(deficit) of income over outgo after taxation		915,288	344,421	1,723,267	(27,283)
Undistributed income brought forward		4,781,563	4,437,142	3,287,299	3,314,582
Undistributed income carried forward		5,696,851	4,781,563	5,010,566	3,287,299



Statements of Income and Expenditure (cont'd.)

For the year ended 31 December 2024

	Note	Income Fund		Jati Fund	
		2024 RM	2023 RM	2024 RM	2023 RM
Net investment income:					
Interest/profit income from:					
Deposits with licensed banks		242,665	116,878	26,479	23,809
Debt securities		2,296,416	2,323,106	-	-
Dividend income					
Shares quoted in Malaysia		-	-	594,994	640,680
Unit and property trusts		-	-	39,820	36,775
Investment related expenses		-	-	(3,484)	(8,122)
Total net investment income		2,539,081	2,439,984	657,809	693,142
Gain on disposal of investments		-	57,404	347,584	221,316
Unrealised capital gain		287,852	2,097,185	923,017	29,389
Total income		2,826,933	4,594,573	1,928,410	943,847
Loss on disposal of investments		-	(1,795)	(72,634)	(24,473)
Unrealised capital loss		-	-	(30,149)	(722,901)
Management fees		(272,312)	(254,768)	(267,122)	(265,406)
Other expenses		(2,950)	(2,930)	(3,049)	(2,850)
Total outgo		(275,262)	(259,493)	(372,954)	(1,015,630)
Excess/(deficit) of income over outgo before taxation		2,551,671	4,335,080	1,555,456	(71,783)
Taxation	8	(226,154)	(367,422)	(98,450)	35,537
Excess/(deficit) of income over outgo after taxation		2,325,517	3,967,658	1,457,006	(36,246)
Undistributed income brought forward		22,116,281	18,148,623	2,222,076	2,258,322
Undistributed income carried forward		24,441,798	22,116,281	3,679,082	2,222,076



Statements of Income and Expenditure (cont'd.)

For the year ended 31 December 2024

Note	Dividend Fund		AsiaPac Fund	
	2024 RM	2023 RM	2024 RM	2023 RM
Net investment income:				
Interest/profit income from:				
Deposits with licensed banks	60,824	40,165	200,982	162,817
Dividend income				
Shares quoted in Malaysia	1,204,309	1,070,485	-	-
Quoted exchange traded fund	-	-	4,960,529	3,842,279
Unit and property trusts	79,444	79,119	-	-
Investment related expenses	(6,455)	(725)	(14,549)	(10,803)
Total net investment income	1,338,122	1,189,044	5,146,962	3,994,293
Gain on disposal of investments	126,410	126,802	42,443	-
Unrealised capital gain	2,493,151	-	3,528,445	4,920,285
Other income	-	-	172,767	180,915
Total income	3,957,683	1,315,846	8,890,617	9,095,493
Loss on disposal of investments	(25,317)	-	-	(8,269)
Unrealised capital loss	-	(807,287)	-	-
Management fees	(466,156)	(432,747)	(814,541)	(681,942)
Other expenses	(2,871)	(2,804)	(3,029)	(3,032)
Total outgo	(494,344)	(1,242,838)	(817,570)	(693,243)
Excess of income over outgo before taxation	3,463,339	73,008	8,073,047	8,402,250
Taxation	8 (218,253)	44,954	(711,250)	(726,978)
Excess of income over outgo after taxation	3,245,086	117,962	7,361,797	7,675,272
Undistributed income brought forward	21,583,786	21,465,824	7,901,273	226,001
Undistributed income carried forward	24,828,872	21,583,786	15,263,070	7,901,273



Statements of Income and Expenditure (cont'd.)

For the year ended 31 December 2024

	Note	Global Yakin Fund		Titan Fund	
		2024 RM	2023 RM	2024 RM	2023 RM
Net investment income:					
Interest/profit income from:					
Deposits with licensed banks		348,462	332,516	323,288	100,916
Investment related expenses		-	-	(20,014)	-
Total net investment income		348,462	332,516	303,274	100,916
Gain on disposal of investments		-	-	2,216,832	7,077,380
Unrealised capital gain		627,935	24,024,015	27,849,542	29,548,499
Other income		839,080	900,753	-	4
Total income		1,815,477	25,257,284	30,369,648	36,726,799
Management fees		(1,187,104)	(998,214)	(984,852)	(946,527)
Other expenses		(2,754)	(2,736)	(2,746)	(2,684)
Total outgo		(1,189,858)	(1,000,950)	(987,598)	(949,211)
Excess of income over outgo before taxation		625,619	24,256,334	29,382,050	35,777,588
Taxation	8	(145,238)	(2,020,582)	(2,429,571)	(2,938,144)
Excess of income over outgo after taxation		480,381	22,235,752	26,952,479	32,839,444
Undistributed income/ (Accumulated losses) brought forward		34,849,782	12,614,030	23,781,229	(9,058,215)
Undistributed income carried forward		35,330,163	34,849,782	50,733,708	23,781,229



Statements of Changes in Net Asset Value

For the year ended 31 December 2024

	Balanced Fund		Equity Fund	
	2024 RM	2023 RM	2024 RM	2023 RM
NAV at the beginning of the financial year	12,354,841	11,363,376	13,654,448	12,839,337
Net realised income for the year, net of tax	401,151	335,993	461,953	365,447
Net unrealised capital gain/(loss) for the year, net of tax	514,137	8,428	1,261,314	(392,730)
Net income/(loss) for the year	915,288	344,421	1,723,267	(27,283)
Amounts received from units created	572,783	1,484,143	1,677,718	1,689,843
Amounts paid for units cancelled	(497,066)	(837,099)	(808,935)	(847,449)
NAV at the end of the financial year	13,345,846	12,354,841	16,246,498	13,654,448

	Income Fund		Jati Fund	
	2024 RM	2023 RM	2024 RM	2023 RM
NAV at the beginning of the financial year	52,577,203	48,464,965	19,437,575	20,287,001
Net realised income for the year, net of tax	2,060,693	2,038,248	635,567	601,785
Net unrealised capital gain/(loss) for the year, net of tax	264,824	1,929,410	821,439	(638,031)
Net income/(loss) for the year	2,325,517	3,967,658	1,457,006	(36,246)
Amounts received from units created	6,853,516	8,658,711	3,610,604	3,237,412
Amounts paid for units cancelled	(6,234,738)	(8,514,131)	(4,768,161)	(4,050,592)
NAV at the end of the financial year	55,521,498	52,577,203	19,737,024	19,437,575



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

For the year ended 31 December 2024

	Dividend Fund		AsiaPac Fund	
	2024 RM	2023 RM	2024 RM	2023 RM
NAV at the beginning of the financial year	29,001,586	29,762,875	88,372,603	73,744,077
Net realised income for the year, net of tax	951,387	860,666	4,115,628	3,148,610
Net unrealised capital gain/(loss) for the year, net of tax	2,293,699	(742,704)	3,246,169	4,526,662
Net income for the year	3,245,086	117,962	7,361,797	7,675,272
Amounts received from units created	2,312,244	2,111,194	14,654,171	16,246,966
Amounts paid for units cancelled	(2,725,658)	(2,990,445)	(9,815,902)	(9,293,712)
NAV at the end of the financial year	31,833,258	29,001,586	100,572,669	88,372,603

	Global Yakin Fund		Titan Fund	
	2024 RM	2023 RM	2024 RM	2023 RM
NAV at the beginning of the financial year	130,555,921	101,320,240	98,133,504	107,399,636
Net realised (loss)/income for the year, net of tax	(97,319)	133,658	1,330,900	5,654,825
Net unrealised capital gain for the year, net of tax	577,700	22,102,094	25,621,579	27,184,619
Net income for the year	480,381	22,235,752	26,952,479	32,839,444
Amounts received from units created	24,719,457	29,648,412	37,100,602	21,059,758
Amounts paid for units cancelled	(19,910,579)	(22,648,483)	(30,209,165)	(63,165,334)
NAV at the end of the financial year	135,845,180	130,555,921	131,977,420	98,133,504



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 and Titan Fund (collectively referred to as “the Funds”).

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

The financial statements was authorised for issue by the Board of Directors of the Manager in accordance with a resolution on 7 March 2025.

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 described above, are measured at FVTPL. Any gains or losses from changes in fair value and interest are recognised in the statement of income and expenditure.

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

ii) Fair Value of Financial Assets

The fair value of equity securities, exchange traded funds, unit trust funds 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").



Notes to the Financial Statements (cont'd.)

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

(a) Investments (cont'd.)

ii) Fair Value of Financial Assets (cont'd.)

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

(b) Cash and Cash equivalents

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

(c) Impairment of financial assets

Financial instruments that are not measured at FVTPL

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

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



Notes to the Financial Statements (cont'd.)

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

(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



Notes to the Financial Statements (cont'd.)

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

(h) Other expenses

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

(i) Income tax

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

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

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

(j) Foreign currency transactions

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

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



Notes to the Financial Statements (cont'd.)

3. Summary of significant accounting policies (cont'd.)**(k) Net creation of units**

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

(l) Net cancellation of units

Net cancellation of units represents cancellation of units arising from surrenders and withdrawals. Cancellation is recognised upon surrendering and withdrawal of 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:

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Malaysian Government Securities				
MGS 4/2017 3.899% 16.11.2027	300,000	294,780	303,210	2.3%
Corporate Bonds				
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%
Total Corporate bonds		5,568,375	5,745,161	43.0%



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
Equity securities				
<i>Plantation</i>				
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%
<i>Health Care</i>				
IHH Healthcare Berhad	38,000	223,080	277,400	2.1%
<i>Telecommunications & Media</i>				
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%
<i>Consumer Products & Services</i>				
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%
<i>Transportation & Logistics</i>				
MISC Berhad	24,000	170,499	182,400	1.4%



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
Equity securities (cont'd.)				
<i>Utilities</i>				
Tenaga Nasional Berhad	35,000	339,794	522,900	3.9%
Petronas Gas Berhad	11,000	191,151	194,480	1.5%
<i>Energy</i>				
Dialog Group Berhad	73,000	213,169	135,050	1.0%
Dayang Enterprise Holdings Berhad	9,000	24,727	18,810	0.1%
<i>Industrial Products & Services</i>				
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%
<i>Financial Services</i>				
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%



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
Equity securities (cont'd.)				
<i>Technology</i>				
CTOS Digital Berhad	18,000	26,207	21,600	0.2%
MI Technovation Berhad	10,000	26,342	22,600	0.2%
<i>Property</i>				
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%
<i>Construction</i>				
Gamuda Berhad	20,000	73,372	94,800	0.7%
Total Equity securities		5,920,403	6,456,395	48.4%
Property trust funds				
<i>Real Estate Investment Trust ("REIT")</i>				
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.)

(i) Balanced Fund (cont'd.)

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

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Malaysian Government Securities				
MGS 4/2017 3.899% 16.11.2027	300,000	294,780	303,549	2.5%
Corporate Bonds				
Bank Pembangunan Malaysia Berhad	200,000	200,000	213,748	1.7%
Cagamas Berhad	200,000	200,000	199,282	1.6%
Cellco Capital Berhad	400,000	386,840	396,836	3.2%
Public Bank Berhad	350,000	350,000	349,888	2.8%
Northern Gateway Infrastructure Sdn Berhad	300,000	302,000	328,878	2.7%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	333,504	2.7%
CIMB Group Holdings Berhad	200,000	200,000	206,376	1.7%
Malayan Bank Berhad	350,000	350,000	344,638	2.8%
MBSB Bank Berhad	300,000	300,000	305,205	2.5%
Edra Solar Sdn Bhd	350,000	350,000	364,420	2.9%
Telekosang Hydro One Sdn Bhd	350,000	353,920	361,501	2.9%
Edotco Malaysia Sdn Bhd	400,000	400,000	404,276	3.3%
Point Zone Malaysia Sdn Bhd	350,000	350,000	358,834	2.9%
TNB Power Generation Sdn Bhd	300,000	300,000	328,881	2.7%
Inti Universal Holdings Sdn Bhd	300,000	301,320	305,337	2.5%
Solarpack Suria Sungai Petani Sdn Bhd	350,000	353,255	370,944	3.0%
Total Corporate bonds		5,017,975	5,172,548	41.9%



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.)

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
<i>Plantation</i>				
Kuala Lumpur Kepong Berhad	4,000	96,134	87,280	0.7%
IOI Corporation Berhad	57,000	256,175	224,010	1.8%
Sime Darby Plantation Berhad	38,494	155,166	171,683	1.4%
<i>Health Care</i>				
IHH Healthcare Berhad	45,000	264,174	271,350	2.2%
<i>Telecommunications & Media</i>				
Axiata Group Berhad	54,537	218,636	129,798	1.1%
Maxis Berhad	40,600	222,183	156,310	1.3%
CelcomDigi Berhad	48,000	188,595	195,840	1.6%
Telekom Malaysia Berhad	32,700	193,636	181,485	1.5%
<i>Consumer Products & Services</i>				
Mr. D.I.Y Group (M) Berhad	28,000	64,056	40,600	0.3%
Petronas Dagangan Berhad	8,000	165,762	174,720	1.4%
Sime Darby Berhad	47,494	86,355	111,611	0.9%
PPB Group Berhad	9,600	147,209	139,008	1.1%
QL Resources Berhad	17,000	101,070	97,070	0.8%
<i>Transportation & Logistics</i>				
MISC Berhad	29,000	206,019	211,410	1.7%
<i>Utilities</i>				
Tenaga Nasional Berhad	38,000	337,980	381,520	3.1%
Petronas Gas Berhad	11,000	191,151	191,400	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.)

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities (cont'd.)				
<i>Energy</i>				
Dialog Group Berhad	63,000	188,184	130,410	1.1%
<i>Industrial Products & Services</i>				
Petronas Chemicals Group Berhad	44,000	317,276	315,040	2.5%
Press Metal Aluminium Holdings Berhad	45,000	233,279	216,450	1.8%
<i>Financial Services</i>				
CIMB Group Holdings Berhad	71,897	360,505	420,597	3.4%
Malayan Banking Berhad	57,058	437,972	507,246	4.1%
AMMB Holdings Berhad	32,000	118,377	128,320	1.0%
Hong Leong Bank Berhad	13,000	231,689	245,700	2.0%
Hong Leong Financial Group Berhad	5,000	86,092	82,200	0.7%
Public Bank Berhad	95,000	349,781	407,550	3.3%
RHB Bank Berhad	41,579	220,257	226,606	1.8%
Total Equity securities		5,437,713	5,445,214	44.1%
Property trust funds				
<i>Real Estate Investment Trust ("REIT")</i>				
KLCC Prop&REIT-Stapled Sec	8,000	54,619	56,720	0.5%
Total		10,805,087	10,978,031	88.9%



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:

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
<i>Plantation</i>				
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%
<i>Health Care</i>				
IHH Healthcare Berhad	95,000	494,134	693,500	4.3%
<i>Telecommunications & Media</i>				
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%
<i>Consumer Products & Services</i>				
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%
<i>Transportation & Logistics</i>				
MISC Berhad	52,000	347,927	395,200	2.4%



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
Equity securities (cont'd.)				
Utilities				
Tenaga Nasional Berhad	75,250	720,135	1,124,235	6.9%
Petronas Gas Berhad	22,000	414,486	388,960	2.4%
Energy				
Dialog Group Berhad	159,000	440,633	294,150	1.8%
Dayang Enterprise Holdings Berhad	15,000	40,985	31,350	0.2%
Industrial Products & Services				
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%
Financial Services				
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%



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
Equity securities (cont'd.)				
<i>Technology</i>				
CTOS Digital Berhad	40,000	58,154	48,000	0.3%
MI Technovation Berhad	23,000	60,688	51,980	0.3%
<i>Property</i>				
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%
<i>Construction</i>				
Gamuda Berhad	40,000	146,744	189,600	1.2%
Total Equity securities		13,336,725	14,841,373	91.4%
Property trust funds				
<i>Real Estate Investment Trust ("REIT")</i>				
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%
Total Property trust funds		668,933	664,400	4.1%
Total		14,005,658	15,505,773	95.4%



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.)

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
<i>Plantation</i>				
Kuala Lumpur Kepong Berhad	16,000	381,276	349,120	2.6%
IOI Corporation Berhad	140,866	724,262	553,603	4.1%
Sime Darby Plantation Berhad	112,821	581,351	503,182	3.7%
<i>Health Care</i>				
IHH Healthcare Berhad	95,000	494,134	572,850	4.2%
<i>Telecommunications & Media</i>				
Axiata Group Berhad	151,052	505,944	359,504	2.6%
Maxis Berhad	98,500	512,175	379,225	2.8%
CelcomDigi Berhad	114,000	501,240	465,120	3.4%
Telekom Malaysia Berhad	87,400	519,063	485,070	3.6%
<i>Consumer Products & Services</i>				
Mr. D.I.Y Group (M) Berhad	60,000	133,049	87,000	0.6%
Petronas Dagangan Berhad	12,000	39,060	262,080	1.9%
Sime Darby Berhad	90,821	180,460	213,429	1.6%
PPB Group Berhad	15,200	216,590	220,096	1.6%
QL Resources Berhad	33,000	195,958	188,430	1.4%
<i>Transportation & Logistics</i>				
MISC Berhad	56,000	374,691	408,240	3.0%
<i>Utilities</i>				
Tenaga Nasional Berhad	89,250	854,114	896,070	6.6%
Petronas Gas Berhad	22,000	414,486	382,800	2.8%



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.)

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities (cont'd.)				
<i>Energy</i>				
Dialog Group Berhad	149,000	415,598	308,430	2.3%
<i>Industrial Products & Services</i>				
Petronas Chemicals Group Berhad	92,000	607,947	658,720	4.8%
Press Metal Aluminium Holdings Berhad	85,000	429,015	408,850	3.0%
Hap Seng Consolidated Berhad	10,000	93,161	45,500	0.3%
<i>Financial Services</i>				
CIMB Group Holdings Berhad	175,089	851,360	1,024,271	7.5%
Malayan Banking Berhad	141,361	1,135,720	1,256,699	9.2%
AMMB Holdings Berhad	77,000	328,759	308,770	2.3%
Hong Leong Bank Berhad	21,000	365,863	396,900	2.9%
Hong Leong Financial Group Berhad	13,000	216,000	213,720	1.6%
Public Bank Berhad	266,010	831,182	1,141,183	8.4%
RHB Bank Berhad	47,986	250,822	261,524	1.9%
Total Equity securities		12,153,280	12,350,386	90.4%



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.)

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Property trust funds				
<i>Real Estate Investment Trust ("REIT")</i>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	124,000	0.9%
Amanah Raya Real Estate Investment Trust	310,000	292,450	122,450	0.9%
KLCC Prop&REIT-Strapped Sec	50,000	276,483	354,500	2.6%
Total Property trust funds		668,933	600,950	4.4%
Total		12,822,213	12,951,336	94.9%



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:

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Malaysian Government Securities				
MGS 2/2016 4.736% 15.03.2046	100,000	95,510	109,025	0.2%
Government Investment Issue				
GII Murabahah 6/2015 4.786% 31.10.2035	200,000	198,468	216,336	0.4%
Corporate bonds				
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%



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
Corporate bonds (cont'd.)				
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%
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%
Total Corporate bonds		48,306,912	49,941,401	89.9%
Total		48,600,890	50,266,762	90.5%



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.)

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Malaysian Government Securities				
MGS 2/2016 4.736% 15.03.2046	100,000	95,510	107,544	0.2%
Government Investment Issue				
GII Murabahah 6/2015 4.786% 31.10.2035	200,000	198,468	216,390	0.4%

Corporate bonds

Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	1,068,740	2.0%
Cellco Capital Berhad	3,000,000	3,000,000	3,005,040	5.7%
Lebuhraya Duke Fasa 3 Sdn Bhd	2,000,000	2,035,400	2,130,940	4.1%
Northern Gateway Infrastructure Sdn Berhad	1,900,000	1,922,316	2,082,894	4.0%
Quantum Solar Park Semenanjung Sdn Berhad	1,800,000	1,828,905	1,996,656	3.8%
Sabah Development Bank Berhad	1,900,000	1,906,952	1,925,387	3.7%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,089,100	4.0%
Sarawak Energy Bhd	1,000,000	1,000,000	1,072,070	2.0%
UITM Solar Power Sdn Berhad	2,300,000	2,316,790	2,463,484	4.7%
CIMB Group Holdings Berhad	1,000,000	1,000,000	1,006,430	1.9%
Hong Leong Financial Group Berhad	2,000,000	2,000,000	2,003,580	3.8%
Leader Energy Sdn Bhd	3,200,000	3,200,320	3,151,840	6.0%
Malayan Bank Berhad	2,150,000	2,149,191	2,117,062	4.0%



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.)

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Corporate bonds (cont'd.)				
MBSB Bank Berhad	1,400,000	1,400,000	1,424,290	2.7%
Swirl Assets Berhad	2,000,000	1,902,000	1,921,800	3.7%
Southern Power Generation Sdn Bhd	1,000,000	1,018,700	1,025,530	2.0%
Edra Solar Sdn Bhd	2,950,000	2,950,438	3,071,540	5.8%
Telekosang Hydro One Sdn Bhd	2,950,000	2,983,405	3,046,937	5.8%
Edotco Malaysia Sdn Bhd	600,000	600,000	606,414	1.2%
Johor Corporation	2,000,000	2,000,000	2,125,120	4.0%
Point Zone Malaysia Sdn Bhd	1,650,000	1,650,000	1,691,646	3.2%
Inti Universal Holdings Sdn Bhd	2,000,000	2,008,800	2,035,580	3.9%
Solarpack Suria Sungai Petani Sdn Bhd	3,150,000	3,179,295	3,338,496	6.3%
Total Corporate bonds		45,052,512	46,400,576	88.3%
Total		45,346,490	46,724,510	88.9%



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:

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
<i>Plantation</i>				
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%
<i>Health Care</i>				
IHH Healthcare Berhad	161,000	886,314	1,175,300	6.0%
<i>Telecommunications & Media</i>				
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%
<i>Consumer Products & Services</i>				
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%
<i>Transportation & Logistics</i>				
MISC Berhad	105,000	675,211	798,000	4.0%



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
Equity securities (cont'd.)				
Utilities				
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%
Energy				
Dialog Group Berhad	390,000	1,234,232	721,500	3.7%
Dayang Enterprise Holdings Berhad	20,000	54,760	41,800	0.2%
Industrial Products & Services				
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%
Financial Services				
Bursa Malaysia Berhad	18,000	166,810	161,280	0.8%
Technology				
CTOS Digital Berhad	50,000	72,780	60,000	0.3%
MI Technovation Berhad	24,000	63,417	54,240	0.3%
Property				
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%



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
Equity securities (cont'd.)				
Construction				
Gamuda Berhad	40,000	147,265	189,600	1.0%
Total Equity securities		18,564,682	17,894,724	90.7%
Exchange traded fund				
Eq8 Dow Jones Islamic Market				
Malaysia Titans 25 ETF	138,900	82,242	138,900	0.7%
Property trust funds				
Real Estate Investment Trust ("REIT")				
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.)

(iv) Jati Fund (cont'd.)

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

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
Plantation				
Kuala Lumpur Kepong Berhad	37,000	883,332	807,340	4.2%
IOI Corporation Berhad	257,000	1,120,922	1,010,010	5.2%
Sime Darby Plantation Berhad	319,131	1,590,608	1,423,324	7.3%
Health Care				
IHH Healthcare Berhad	193,000	1,062,476	1,163,790	6.0%
Telecommunications & Media				
Axiata Group Berhad	317,432	1,327,953	755,488	3.9%
Maxis Berhad	265,200	1,399,710	1,021,020	5.3%
CelcomeDigi Berhad	221,000	974,344	901,680	4.6%
Telekom Malaysia Berhad	284,900	1,665,964	1,581,195	8.1%
Consumer Products & Services				
Mr. D.I.Y Group (M) Berhad	78,000	188,803	113,100	0.6%
Petronas Dagangan Berhad	40,000	801,136	873,600	4.5%
Sime Darby Berhad	390,131	837,341	916,808	4.7%
PPB Group Berhad	29,600	411,830	428,608	2.2%
QL Resources Berhad	79,000	450,018	451,090	2.3%
Transportation & Logistics				
MISC Berhad	121,000	778,100	882,090	4.5%
Utilities				
Tenaga Nasional Berhad	164,550	1,651,917	1,652,082	8.5%
Petronas Gas Berhad	72,000	1,239,332	1,252,800	6.4%



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.)

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities (cont'd.)				
<i>Energy</i>				
Dialog Group Berhad	385,000	1,225,108	796,950	4.1%
<i>Industrial Products & Services</i>				
Petronas Chemicals Group Berhad	123,700	832,192	885,692	4.6%
Press Metal Aluminium Holdings Berhad	194,000	1,001,695	933,140	4.8%
Total Equity securities		19,442,781	17,849,807	91.8%
Exchange traded fund				
MyETF Dow Jones Islamic Market Malaysia Titans 25	450,000	266,443	445,950	2.3%
Property trust funds				
<i>Real Estate Investment Trust ("REIT")</i>				
Al-'Aqar Healthcare Real Estate Investment Trust	110,000	122,400	136,400	0.7%
KLCC Prop&REIT-Stapled Sec	75,000	557,923	531,750	2.7%
Total Property trust funds		680,323	668,150	3.4%
Total		20,389,547	18,963,907	97.6%



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:

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
<i>Plantation</i>				
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%
<i>Health Care</i>				
IHH Healthcare Berhad	35,000	221,767	255,500	0.8%
<i>Telecommunications & Media</i>				
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%
<i>Consumer Products & Services</i>				
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%
<i>Transportation & Logistics</i>				
MISC Berhad	137,000	976,995	1,041,200	3.3%
<i>Utilities</i>				
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%
<i>Energy</i>				
Dialog Group Berhad	326,000	1,056,585	603,100	1.9%



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
Equity securities (cont'd.)				
<i>Industrial Products & Services</i>				
Petronas Chemicals Group Berhad	86,000	504,245	444,620	1.4%
<i>Financial Services</i>				
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%
<i>Technology</i>				
Inari Amertron Berhad	200,000	620,917	612,000	1.9%
<i>Property</i>				
Eco World Development Group Berhad	280,000	488,564	585,200	1.8%
Total Equity securities		23,929,360	28,464,012	89.4%
Exchange traded fund				
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
Property trust funds				
<i>Real Estate Investment Trust</i>				
<i>("REIT")</i>				
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%
Total Property trust funds		1,558,996	1,459,420	4.6%
Total		26,045,578	30,863,132	97.0%

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities				
<i>Plantation</i>				
Kuala Lumpur Kepong Berhad	26,000	390,262	567,320	2.0%
IOI Corporation Berhad	335,000	1,565,675	1,316,550	4.5%
Sime Darby Plantation Berhad	305,779	1,496,999	1,363,774	4.7%
<i>Health Care</i>				
IHH Healthcare Berhad	35,000	221,767	211,050	0.7%



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.)

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities (cont'd.)				
<i>Telecommunications & Media</i>				
Axiata Group Berhad	363,859	1,157,502	865,984	3.0%
Maxis Berhad	392,000	2,110,067	1,509,200	5.2%
CelcomDigi Berhad	345,000	1,084,067	1,407,600	4.9%
Telekom Malaysia Berhad	199,000	1,189,679	1,104,450	3.8%
<i>Consumer Products & Services</i>				
Mr. D.I.Y Group (M) Berhad	108,000	261,792	156,600	0.5%
Petronas Dagangan Berhad	50,000	432,643	1,092,000	3.8%
Sime Darby Berhad	262,779	480,079	617,531	2.1%
Nestle (M) Berhad	400	56,232	47,040	0.2%
QL Resources Berhad	32,000	190,464	182,720	0.6%
<i>Transportation & Logistics</i>				
MISC Berhad	137,000	976,995	998,730	3.4%
<i>Utilities</i>				
Tenaga Nasional Berhad	166,500	1,552,995	1,671,660	5.8%
Petronas Gas Berhad	109,000	1,201,699	1,896,600	6.5%
<i>Energy</i>				
Dialog Group Berhad	326,000	1,056,585	674,820	2.3%
<i>Industrial Products & Services</i>				
Petronas Chemicals Group Berhad	156,000	914,677	1,116,960	3.9%
Press Metal Aluminium Holdings Berhad	59,000	334,453	283,790	1.0%



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.)

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity securities (cont'd.)				
<i>Financial Services</i>				
CIMB Group Holdings Berhad	361,277	1,699,210	2,113,470	7.3%
Malayan Banking Berhad	263,272	2,049,264	2,340,488	8.1%
AMMB Holdings Berhad	26,000	120,226	104,260	0.4%
Hong Leong Bank Berhad	9,000	159,176	170,100	0.6%
Hong Leong Financial Group Berhad	6,000	102,848	98,640	0.3%
Public Bank Berhad	507,070	1,209,613	2,175,330	7.5%
RHB Bank Berhad	111,059	600,543	605,272	2.1%
<i>Technology</i>				
Inari Amertron Berhad	277,000	859,969	833,770	2.9%
Total Equity securities		23,475,481	25,525,709	88.0%
Exchange traded fund				
MyETF Dow Jones Islamic Market Malaysia Titans 25	989,700	586,871	980,793	3.4%



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.)

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Property trust funds				
<i>Real Estate Investment Trust ("REIT")</i>				
Amanah Raya Real Estate Investment Trust	406,000	375,373	160,370	0.6%
AXIS Real Estate Investment Trust	248,587	216,733	444,971	1.5%
KLCC Prop&REIT-Stapled Sec	77,000	602,121	545,930	1.9%
UOA Real Estate Investment Trust	261,800	364,769	287,980	1.0%
Total Property trust funds		1,558,996	1,439,251	5.0%
Total		25,621,348	27,945,753	96.4%



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:

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

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Exchange traded fund				
Principal S&P Ethical Asia Pacific Dividend ETF	25,809,000	84,921,042	77,423,954	87.6%

(vii) Global Yakin Fund

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

2024	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Unit trust fund				
abrdn 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.)

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

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

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Unit trust fund				
abrdn Islamic World Equity Fund	197,948,302	87,220,000	124,628,251	95.5%

(viii) Titan Fund

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

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

2023	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Exchange traded fund				
MyETF Dow Jones U.S. Titans 50	9,192,500	72,914,202	94,595,973	96.4%



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) Income Fund

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

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%
Total	5,050,000	5,050,000	9.1%

2023	Cost RM	Fair value RM	Fair value as % of NAV
CIMB Bank Berhad 3.05% 04.01.2024	2,005,325	2,005,325	3.8%
CIMB Bank Berhad 3.10% 12.01.2024	3,438,626	3,438,626	6.5%
Total	5,443,951	5,443,951	10.4%



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) Jati Fund

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

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%

2023	Cost RM	Fair value RM	Fair value as % of NAV
CIMB Islamic Bank Berhad 3.05% 04.01.2024	446,321	446,321	2.3%

(iii) Dividend Fund

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

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%

2023	Cost RM	Fair value RM	Fair value as % of NAV
CIMB Bank Berhad 3.05% 04.01.2024	461,007	446,321	1.6%
CIMB Bank Berhad 3.10% 12.01.2024	1,158,999	1,158,999	4.0%
Total	1,620,006	1,620,006	5.6%



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) AsiaPac Fund

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

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

2023	Cost RM	Fair value RM	Fair value as % of NAV
CIMB Bank Berhad 3.05% 05.01.2024	10,557,701	10,557,701	11.9%



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) Global Yakin Fund

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

	Cost RM	Fair value RM	Fair value as % of NAV
2024			
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%
Total	12,891,717	12,891,717	9.5%

	Cost RM	Fair value RM	Fair value as % of NAV
2023			
CIMB Islamic Bank Berhad 3.05% 05.01.2024	7,195,518	7,195,518	5.5%
Hong Leong Islamic Bank Berhad 2.95% 02.01.2024	2,563,853	2,563,853	2.0%
Total	9,759,371	9,759,371	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.)

(vi) Titan Fund

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

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%
Total	14,118,159	14,118,159	10.7%

2023	Cost RM	Fair value RM	Fair value as % of NAV
CIMB Islamic Bank Berhad 3.05% 05.01.2024	5,874,887	5,874,887	4.5%



Notes to the Financial Statements (cont'd.)

6. Deferred tax liabilities/(assets)

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM	Titan Fund RM
2024								
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 7)	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
2023								
At 1 January 2023	13,077	44,480	(57,849)	(58,570)	250,535	(993,390)	1,070,739	(629,338)
Recognised in the statements of income and expenditure (Note 7)	758	(34,150)	168,091	(55,481)	(64,583)	393,623	1,921,921	2,363,880
At 31 December 2023	13,835	10,330	110,242	(114,051)	185,952	(599,767)	2,992,660	1,734,542

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

2024	No. of units	RM
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

2023	No. of units	RM
Amount received for creations during the year	1,157,692	1,484,143
Amount paid for cancellations during the year	(648,612)	(837,099)
	509,080	647,044
Unitholders' account brought forward	8,848,226	11,363,376
Excess of income over outgo after taxation	-	344,421
	9,357,306	12,354,841
Net asset value per unit at 31 December 2023		1.3201



Notes to the Financial Statements (cont'd.)

7. Unitholders' account (cont'd.)

(ii) Equity Fund

2024	No. of units	RM
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

2023	No. of units	RM
Amount received for creations during the year	1,696,029	1,689,843
Amount paid for cancellations during the year	(850,595)	(847,449)
	845,434	842,394
Unitholders' account brought forward	12,588,314	12,839,337
Deficit of income over outgo after taxation	-	(27,283)
	13,433,748	13,654,448
Net asset value per unit at 31 December 2023		1.0162



Notes to the Financial Statements (cont'd.)

7. Unitholders' account (cont'd.)

(iii) Income Fund

2024	No. of units	RM
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

2023	No. of units	RM
Amount received for creations during the year	4,738,230	8,658,711
Amount paid for cancellations during the year	(4,648,973)	(8,514,131)
	89,257	144,580
Unitholders' account brought forward	27,709,143	48,464,965
Excess of income over outgo after taxation	-	3,967,658
	27,798,400	52,577,203
Net asset value per unit at 31 December 2023		1.8908



Notes to the Financial Statements (cont'd.)

7. Unitholders' account (cont'd.)

(iv) Jati Fund

2024	No. of units	RM
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

2023	No. of units	RM
Amount received for creations during the year	3,820,731	3,237,412
Amount paid for cancellations during the year	(4,771,013)	(4,050,592)
	(950,282)	(813,180)
Unitholders' account brought forward	23,475,610	20,287,001
Deficit of income over outgo after taxation	-	(36,246)
	22,525,328	19,437,575
Net asset value per unit at 31 December 2023		0.8627



Notes to the Financial Statements (cont'd.)

7. Unitholders' account (cont'd.)

(v) Dividend Fund

2024	No. of units	RM
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

2023	No. of units	RM
Amount received for creations during the year	2,614,057	2,111,194
Amount paid for cancellations during the year	(3,694,187)	(2,990,445)
	(1,080,130)	(879,251)
Unitholders' account brought forward	36,227,009	29,762,875
Excess of income over outgo after taxation	-	117,962
	35,146,879	29,001,586
Net asset value per unit at 31 December 2023		0.8252



Notes to the Financial Statements (cont'd.)

7. Unitholders' account (cont'd.)

(vi) AsiaPac Fund

2024	No. of units	RM
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

2023	No. of units	RM
Amount received for creations during the year	25,775,222	16,246,966
Amount paid for cancellations during the year	(14,721,546)	(9,293,712)
	11,053,676	6,953,254
Unitholders' account brought forward	122,737,847	73,744,077
Excess of income over outgo after taxation	-	7,675,272
	133,791,523	88,372,603
Net asset value per unit at 31 December 2023		0.6604



Notes to the Financial Statements (cont'd.)

7. Unitholders' account (cont'd.)

(vii) Global Yakin Fund

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

2023	No. of units	RM
Amount received for creations during the year	33,412,570	29,648,412
Amount paid for cancellations during the year	(25,204,188)	(22,648,483)
	8,208,382	6,999,929
Unitholders' account brought forward	126,301,466	101,320,240
Excess of income over outgo after taxation	-	22,235,752
	134,509,848	130,555,921
Net asset value per unit at 31 December 2023		0.9700



Notes to the Financial Statements (cont'd.)

7. Unitholders' account (cont'd.)

(viii) Titan Fund

2024	No. of units	RM
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

2023	No. of units	RM
Amount received for creations during the year	27,954,834	21,059,758
Amount paid for cancellations during the year	(81,788,598)	(63,165,334)
	(53,833,764)	(42,105,576)
Unitholders' account brought forward	171,137,369	107,399,636
Excess of income over outgo after taxation	-	32,839,444
	117,303,605	98,133,504
Net asset value per unit at 31 December 2023		0.8366



Notes to the Financial Statements (cont'd.)

8. Taxation

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM	Titan Fund RM
2024								
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 5)	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
2023								
Income tax:								
Current year provision	24,347	6,348	199,331	19,944	19,629	333,355	98,661	574,264
Deferred tax:								
Relating to origination and reversal of temporary differences (Note 5)	758	(34,150)	168,091	(55,481)	(64,583)	393,623	1,921,921	2,363,880
	25,105	(27,802)	367,422	(35,537)	(44,954)	726,978	2,020,582	2,938,144

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% (2023: 8%) in accordance with the method prescribed under Income Tax Act, 1967 for life insurance business.



Corporate Information



BOARD OF DIRECTORS

Mr Mohammad Nizar Idris

Chairman and Non-Independent, Non-Executive Director

Mr Casparus Jacobus Hendrik Kromhout

Non-Independent, Non-Executive Director

Mr Kokula Krishnan Ganesalingam (Gopi Ganesalingam)

Independent, Non-Executive Director

Ms Nuraini Ismail

Independent, Non-Executive Director

Mr Gopala Krishnan K. Sundaram

Independent, Non-Executive Director

Mr Abdul Rahman Talib

Independent, Non-Executive Director

Mr Velile Hamilton Memela

Executive Director



HEAD OFFICE & REGISTERED ADDRESS

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



COMPANY SECRETARY

Ms Mary Constancia D'Silva



AUDITORS

KPMG PLT (LLP0010081-LCA & AF 0758)

Chartered Accountants

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Kenyataan Ketua Pegawai Eksekutif

MENCAPAI KETINGGIAN BAHARU

Prasheem Seebran
Ketua Pegawai Eksekutif
MCIS Insurance Berhad

Kenyataan Ketua Pegawai Eksekutif (samb.)

Pemegang Polisi yang Dihormati,

Ketika kami menutup satu lagi tahun yang penting di MCIS Life, saya ingin merakamkan setinggi-tinggi penghargaan atas kepercayaan dan kerjasama berterusan anda. Tahun fiskal yang berakhir pada 31 Disember 2024 telah ditandai dengan perubahan dinamik dan pencapaian yang ketara, mencerminkan daya tahan kolektif dan fokus strategik kami.

Sepanjang tahun ini, dana berkaitan pelaburan kami telah menunjukkan daya tahan dalam menghadapi ketidaktentuan pasaran. Walaupun pasaran ekuiti mengalami peningkatan turun naik, pasukan pelaburan pakar kami kekal fokus dalam mengatasi cabaran tersebut dan meletakkan pelaburan anda pada posisi untuk pertumbuhan jangka panjang. Dengan pemulihan kestabilan pasaran, kami yakin bahawa prospek positif untuk Malaysia akan muncul dalam masa yang terdekat.

Memandang ke hadapan, tahun 2025 menjanjikan harapan yang besar kerana kami terus komited dalam memperhalusi strategi

kami untuk memanfaatkan peluang yang muncul. Kami yakin bahawa bersama-sama, kita akan mencapai pertumbuhan dan kejayaan yang bermakna.

Terima kasih atas kepercayaan dan kerjasama berterusan anda. Bersama, kita berada di landasan kukuh ke arah mencapai pencapaian yang lebih besar.

Salam mesra,

Prasheem Seebran

*Ketua Pegawai Eksekutif
MCIS Insurance Berhad*



Kenyataan Ketua Pegawai Eksekutif (samb.)

Latar Belakang Ekonomi

Ekonomi global pada tahun 2024 menunjukkan prestasi bercampur disebabkan oleh optimis yang berhati-hati dan ketidakpastian yang berterusan. Walaupun inflasi sedang mereda dan pertumbuhan berterusan, meskipun pada kadar yang sederhana, risiko geopolitik dan ketidakpastian dasar masih merupakan cabaran yang signifikan.

Pada tahun 2024, ekonomi Amerika Syarikat ("A.S.") menunjukkan pertumbuhan yang kukuh, dengan keluaran dalam negara kasar ("KDNK") benar meningkat sebanyak 2.8%, sedikit penurunan daripada pertumbuhan 2.9% pada tahun 2023. Pengembangan ini didorong terutamanya oleh perbelanjaan pengguna yang teguh dan perbelanjaan kerajaan. Sementara itu, A.S. mengalami penurunan inflasi secara beransur-ansur, dengan Indeks Harga Pengguna tahunan menurun daripada 3.5% pada Mac kepada 2.9% menjelang Disember. Sebagai tindak balas kepada tekanan inflasi yang berkurangan dan tanda-tanda ekonomi yang perlahan, Rizab Persekutuan melaksanakan tiga pemotongan kadar faedah 25 mata asas berturut-turut pada separuh kedua 2024. Pengurangan terakhir pada bulan Disember membawa kadar sasaran dana persekutuan kepada julat 4.25% hingga 4.50%.

Ekonomi Eropah mengalami pertumbuhan yang sederhana di tengah-tengah landskap reformasi dasar, peralihan sektor dan cabaran geopolitik yang kompleks. Pada tahun 2024, KDNK yang telah diselaraskan mengikut musim, meningkat sebanyak 0.8% di zon euro (yang mengandungi 20 negara Eropah). Pada suku keempat, dua ekonomi terbesar di zon euro, iaitu Jerman dan Perancis, mencatatkan pertumbuhan yang lebih rendah daripada jangkaan, dengan penurunan sebanyak -0.2%.

Sementara itu, ekonomi China telah menunjukkan daya tahannya pada tahun 2024. Ekonomi tersebut berjaya mencapai objektif pertumbuhan sebanyak 5% pada tahun 2024, berbanding 5.2% pada tahun 2023. Pencapaian ini dimungkinkan dengan rangsangan yang diterajui oleh kerajaan, yang terutamanya berkesan dalam memacu lantunan semula yang kukuh pada suku keempat. Walaupun cabaran seperti penurunan populasi dan permintaan pengguna yang perlahan berterusan, ekonomi China masih menunjukkan tanda-tanda yang menjanjikan dalam bidang pengeluaran perindustrian dan sektor digital.



Ekonomi Malaysia menunjukkan pertumbuhan yang kukuh pada tahun 2024 dengan peningkatan KDNK sebanyak **5.1%**.

Pasaran minyak global menyaksikan penurunan harga yang sederhana pada tahun 2024, dengan harga purata minyak mentah Brent adalah sekitar USD 80.53 setong, kira-kira USD 20 lebih rendah daripada purata tahun 2022. Trend penurunan ini dipengaruhi oleh beberapa faktor utama, seperti pertumbuhan permintaan yang tidak berubah, peningkatan bekalan dan ketegangan geopolitik.

Di peringkat domestik, ekonomi Malaysia menunjukkan pertumbuhan yang kukuh pada tahun 2024 dengan peningkatan KDNK sebanyak 5.1%, berbanding dengan pertumbuhan sebanyak 3.7% yang direkodkan pada tahun 2023, menunjukkan perkembangan yang sihat. Pertumbuhan ini sebahagian besarnya didorong oleh kekuatan permintaan domestik, terutamanya melalui peningkatan perbelanjaan sektor swasta.

Kenyataan Ketua Pegawai Eksekutif (samb.)

Latar Belakang Ekonomi (samb.)

dan aktiviti pelaburan yang kukuh. Sementara itu, kadar inflasi menurun kepada 1.8% pada tahun 2024, daripada 2.5% pada tahun sebelumnya. Ringgit Malaysia juga menunjukkan prestasi positif dengan peningkatan nilai keseluruhan berbanding dengan dolar A.S. dan mata wang utama lain.

Melangkah ke hadapan, prospek ekonomi global bagi tahun 2025 menunjukkan penerusan pertumbuhan sederhana, tetapi dengan risiko dan ketidakpastian yang signifikan. Tabung Kewangan Antarabangsa ("IMF") mengunjurkan pertumbuhan ekonomi global akan mencapai 3.3% pada tahun 2025, berbanding jangkaan pertumbuhan 3.2% untuk tahun 2024. Prospek jangka pendek ini dicirikan oleh laluan pertumbuhan yang berbeza-beza, manakala untuk jangka sederhana, risiko kepada pertumbuhan mencondong ke arah negatif.

Sementara itu, IMF telah menilai pendirian dasar monetari semasa Malaysia sebagai sesuai, tetapi menekankan keperluan bagi Bank Negara Malaysia ("BNM") untuk bersedia mengetatkan dasar pada tahun 2025, berhadapan dengan risiko inflasi. Entiti tersebut mengunjurkan pertumbuhan ekonomi Malaysia sebanyak 4.7% pada tahun 2025 dan inflasi sebanyak 2.6%. Unjuran IMF menunjukkan bahawa inflasi utama Malaysia boleh meningkat daripada 2% pada tahun 2024 kepada 2.6% pada tahun 2025. Kenaikan ini didorong oleh reformasi subsidi petrol RON95 yang dijadualkan pada pertengahan tahun 2025 dan situasi pasaran buruh yang semakin ketat.

Prestasi dan Tinjauan Pasaran Kewangan

Tahun 2024 merupakan tahun yang kukuh bagi ekuiti global, dengan Indeks MSCI AC World mencatatkan pulangan sebanyak 15.7%, diterajui oleh pasaran A.S. dan China. Aset ekuiti mengatasi prestasi bon kerajaan, bon korporat, tunai dan

komoditi. Prestasi ini sebahagian besarnya didorong oleh kekuatan syarikat teknologi utama dan ekonomi pasca pandemik yang teguh.

Di A.S., suku akhir telah menyaksikan beberapa peristiwa penting, seperti pilihan raya presiden AS, pengukuhan dolar A.S., serta tanda-tanda yang menunjukkan bahawa inflasi akan kekal lebih berterusan daripada jangkaan awal. Meskipun terdapat kebimbangan tentang inflasi, tahun ini berakhir dengan prestasi yang kukuh, dengan S&P 500 meningkat hampir 24%, merekodkan tahun kedua berturut-turut dengan keuntungan yang melebihi 20%. Sementara itu, Index Dow Jones Industrial mencatatkan kenaikan sebanyak 12.9% tahun ke tahun.

Sementara itu, tahun 2024 menyaksikan ketidakstabilan politik di dua ekonomi terbesar Zon Euro, iaitu Perancis dan Jerman. Perancis menghadapi masalah politik domestik, dan ditambah pula dengan defisit, telah memberi kesan besar ke atas Indeks CAC 40 yang berakhir dalam wilayah negatif pada -2.2%. Sebaliknya, di Jerman, Indeks DAX berjaya melantun semula dengan kenaikan sebanyak 18.8%, didorong oleh prestasi kukuh daripada saham tertentu seperti SAP dan Rheinmetall. Secara keseluruhan, ekuiti Zon Euro mencatatkan keuntungan yang kukuh untuk tahun kedua berturut-turut walaupun menghadapi cabaran yang signifikan.

Saham Asia-Pasifik mencatatkan prestasi yang baik pada tahun 2024, dengan kebanyakan pasaran utama mengakhiri tahun ini dalam keadaan positif, apabila bank-bank pusat di rantau ini melonggarkan dasar monetari sementara ledakan AI menaikkan saham teknologi. Di China, rangsangan ekonomi yang luar biasa, yang diumumkan oleh kerajaan, merupakan pemangkin penting bagi pasaran ekuiti China pada separuh kedua tahun 2024, dengan Indeks Shanghai meningkat sebanyak 12.7% tahun ke tahun.



Kenyataan Ketua Pegawai Eksekutif (samb.)

Prestasi dan Tinjauan Pasaran Kewangan (samb.)

Di peringkat domestik, selepas mengalami penurunan untuk tiga tahun berturut-turut, Indeks FTSE Bursa Malaysia KLCI ("Indeks FBMKLCI") telah mencatat kenaikan yang kukuh pada tahun 2024, dengan pertumbuhan sebanyak 12.9% tahun ke tahun kepada 1,642 mata, yang merupakan salah satu prestasi yang terbaik di antara negara-negara ASEAN. Kenaikan ini disokong oleh pembangunan di beberapa sektor seperti pembinaan, utiliti dan perbankan. Bagi tahun kewangan 2024, data awal menunjukkan bahawa institusi tempatan terus mendominasi sebagai pembeli bersih di Bursa Malaysia dengan nilai RM9.95 bilion, sementara pelabur runcit tempatan dan asing bertindak sebagai penjual bersih dengan jumlah jualan bersih masing-masing sebanyak RM5.74 bilion dan RM4.23 bilion.



Indeks FTSE Bursa Malaysia KLCI ("Indeks FBMKLCI") telah mencatat kenaikan yang kukuh pada tahun 2024, dengan pertumbuhan sebanyak **12.9%** tahun ke tahun kepada **1,642** mata.

Bagi pendapatan tetap, prestasi Sekuriti Kerajaan Malaysia ("MGS") pada tahun 2024 adalah bercampur-campur, dengan hasil MGS 10 Tahun mencatatkan peningkatan kira-kira 11 mata asas. Turun naik hasil ini mencerminkan terutamanya

pergerakan kontras antara peningkatan hasil Perbendaharaan A.S. dan pemotongan kadar Rizab Persekutuan A.S. sebanyak 1.0%, serta ketegangan geopolitik di Timur Tengah dan Ukraine. Selepas menghadapi tahun yang tidak menentu, Indeks Markit iBoxx ALBI Malaysia Total Return mencatatkan keuntungan yang lebih perlahan sebanyak +4.26% pada tahun 2024 selepas keuntungan yang kukuh sebanyak +6.64% direkodkan pada tahun 2023.

Melangkah ke hadapan, untuk pendapatan tetap, BNM dijangka mengekalkan dasar moneterinya tidak berubah pada 2025, bertujuan untuk mengimbangi pertumbuhan ekonomi dan tekanan inflasi di negara ini. Faktor risiko luaran seperti perang perdagangan global dan ketegangan geopolitik akan terus mempengaruhi pasaran tempatan, tetapi kami percaya ruang bon korporat masih memberikan hasil yang menarik. Strategi ini akan kekal defensif untuk melindungi daripada ketidaktentuan pasaran dalam tempoh terdekat.

Sementara itu untuk ekuiti, kami percaya suasana tempatan akan disokong oleh permintaan domestik, dan pembaharuan dasar yang disasarkan. Walau bagaimanapun, risiko yang berpunca daripada kelembapan ekonomi dalam rakan dagangan utama, ketidaktentuan ketara yang menyelubungi dasar perdagangan, dan aliran keluar ekuiti asing yang berterusan akan memainkan peranan penting dalam membentuk trajektori pasaran tempatan. Dengan jangkaan turun naik yang lebih tinggi, kami optimis tetapi berhati-hati tentang prospek pasaran ekuiti tempatan.



Objektif & Strategi Dana

Dana MCIS Life Balanced

Objektif Pelaburan:

Untuk mencapai aliran pendapatan yang stabil dan peningkatan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) dengan melabur dalam campuran sekuriti pendapatan tetap tempatan dan ekuiti tempatan.

Strategi & Pendekatan:

Dana melabur terutamanya dalam sekuriti pendapatan tetap tempatan (aset MYR aset dalam matawang Ringgit Malaysia), termasuk bon kerajaan, sekuriti hutang korporat dan ekuiti tempatan yang tersenarai di Bursa Malaysia. Analisis pelaburan menggunakan pendekatan “top-down” dan “bottom-up”. Pendekatan “top-down” adalah berdasarkan keadaan pasaran dan ekonomi, manakala pendekatan “bottom-up” adalah berdasarkan asas syarikat. Selain sekuriti dan ekuiti pendapatan tetap, Dana juga akan melabur dalam Skim Pelaburan Kolektif (“CIS”) dan instrumen pasaran wang.

Dana MCIS Life Equity

Objektif Pelaburan:

Untuk mencapai peningkatan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) dengan melabur dalam ekuiti tempatan.

Strategi & Pendekatan:

Dana melabur dalam pelbagai pilihan ekuiti yang tersenarai di Bursa Malaysia. Analisis pelaburan menggunakan pendekatan “top-down” dan “bottom-up”. Pendekatan “top-down” adalah berdasarkan keadaan pasaran dan ekonomi, manakala pendekatan “bottom-up” adalah berdasarkan asas syarikat. Selain ekuiti, Dana juga akan melabur dalam Skim Pelaburan Kolektif (“CIS”) berkaitan ekuiti dan instrumen pasaran wang.

Dana MCIS Life Income

Objektif Pelaburan:

Untuk mencapai aliran pendapatan yang stabil dan peningkatan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) dengan melabur dalam sekuriti pendapatan tetap tempatan.

Strategi & Pendekatan:

Dana melabur terutamanya dalam sekuriti pendapatan tetap tempatan (aset MYR), termasuk bon kerajaan dan sekuriti hutang korporat. Analisis pelaburan menggunakan pendekatan “top-down” dan “bottom-up”. Pendekatan “top-down” adalah berdasarkan keadaan pasaran dan ekonomi, manakala pendekatan “bottom-up” adalah berdasarkan asas syarikat. Selain sekuriti pendapatan tetap, Dana juga akan melabur dalam instrumen pasaran wang.

Dana MCIS Life Jati

Objektif Pelaburan:

Untuk mencapai peningkatan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) dengan melabur dalam ekuiti patuh Syariah tempatan. Walau bagaimanapun, Dana ini bukanlah produk patuh Syariah.

Strategi & Pendekatan:

Dana melabur terutamanya dalam pelbagai pilihan ekuiti patuh Syariah yang tersenarai di Bursa Malaysia. Analisis pelaburan menggunakan pendekatan “top-down” dan “bottom-up”. Pendekatan “top-down” adalah berdasarkan keadaan pasaran dan ekonomi, manakala pendekatan “bottom-up” adalah berdasarkan asas syarikat. Selain ekuiti, Dana juga akan melabur dalam Skim Pelaburan Kolektif (“CIS”) berkaitan ekuiti yang patuh Syariah dan instrumen pasaran wang yang patuh Syariah.

Objektif & Strategi Dana (samb.)

Dana MCIS Life Dividend

Objektif Pelaburan:

Untuk mencapai aliran pendapatan yang stabil dan peningkatan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) dengan melabur dalam ekuiti tempatan dengan hasil dividen yang menarik.

Strategi & Pendekatan:

Dana melabur terutamanya dalam pelbagai pilihan ekuiti yang tersenarai di Bursa Malaysia yang menawarkan pembayaran dividen yang konsisten dengan hasil yang menarik*. Analisis pelaburan menggunakan pendekatan “top-down” dan “bottom-up”. Pendekatan “top-down” adalah berdasarkan keadaan pasaran dan ekonomi, manakala pendekatan “bottom-up” adalah berdasarkan asas syarikat. Selain ekuiti, Dana juga akan melabur dalam Skim Pelaburan Kolektif (“CIS”) berkaitan ekuiti dan instrumen pasaran wang.

* Berpotensi lebih tinggi daripada hasil pasaran.

Dana MCIS Life AsiaPac

Objektif Pelaburan:

Untuk mencapai aliran pendapatan yang stabil dan peningkatan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) dengan melabur dalam Dana Dagangan Bursa (“ETF”) Principal S&P Asia Pacific Ethical Dividend.

Strategy & Approach:

Ini ialah struktur dana pengantara yang melabur terutamanya dalam ETF yang tersenarai di Bursa Saham Singapura (“SGX”). ETF ini ialah dana indeks pasif yang menjejaki Indeks S&P Ethical Pan Asia Select Dividend Opportunities (“Indeks”). Indeks ini menjejaki prestasi 40 saham teratas yang beretika, dengan hasil dividen yang tinggi dari rantau Pan Asia. Selain ETF, Dana ini juga akan melabur dalam instrumen pasaran wang.

Dana MCIS Life Global Yakin

Objektif Pelaburan:

Untuk mencapai peningkatan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) dengan melabur dalam Dana abrdn Islamic World Equity (“AIWEF”). Walau bagaimanapun, Dana ini bukanlah produk patuh Syariah.

Strategi & Pendekatan:

Ini ialah struktur dana pengantara yang melabur terutamanya dalam AIWEF (dahulunya dikenali sebagai Dana Aberdeen Standard Islamic World Equity). AIWEF melabur dalam portfolio antarabangsa ekuiti patuh Syariah dan sekuriti berkaitan ekuiti patuh Syariah syarikat yang mempunyai potensi pertumbuhan yang baik. Pemilihan ekuiti akan dilakukan berdasarkan pendekatan “bottom-up” yang tertumpu terutamanya pada pemilihan syarikat berkualiti tinggi yang berdagang pada penilaian yang menarik berbanding dengan rakan sebaya mereka, menggunakan analisis perniagaan yang ketat 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 peningkatan modal dalam jangka panjang (tempoh 5 hingga 10 tahun) dengan melabur dalam ETF Eq8 Dow Jones US Titans 50 (dahulunya dikenali sebagai MyETF Dow Jones U.S. Titans 50) (“ETF”). Walau bagaimanapun, Dana ini bukanlah produk patuh Syariah.

Strategi & Pendekatan:

Ini ialah 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 ini direka bentuk sebagai penanda aras prestasi 50 syarikat terbesar mengikut permodalan pasaran pelarasan terapung yang tersenarai di bursa berkaitan yang telah melepasi skrin berasaskan peraturan untuk pematuhan Syariah. Selain ETF, Dana ini juga akan melabur dalam instrumen pasaran wang patuh Syariah.

Kenyataan Mengenai Perubahan dalam Objektif dan Strategi Pelaburan

Berkuat kuasa 1 Jun 2024, objektif dan strategi pelaburan Dana-dana Berkaitan Pelaburan MCIS Life telah disemak semula untuk meningkatkan kepelbagaian portfolio dan meningkatkan peluang pelaburan.

Perubahan utama adalah seperti berikut:

1. Pengembangan Senarai Saham Ekuiti

Skop pelaburan telah diperluaskan daripada Indeks FBMKLCI* kepada Bursa Malaysia** untuk memberikan pendedahan yang lebih luas merentasi pelbagai sektor dan industri. Perubahan ini terpakai kepada dana berikut:

- Dana MCIS Life Balanced
- Dana MCIS Life Equity
- Dana MCIS Life Jati
- Dana MCIS Life Dividend

Penjelasan:

* Indeks FBMKLCI terdiri daripada 30 syarikat terbesar yang tersenarai di Papan Utama berdasarkan permodalan pasaran penuh yang memenuhi syarat kelayakan Peraturan Asas FTSE Bursa Malaysia.

** Bursa Malaysia merangkumi semua syarikat Malaysia yang tersenarai di Bursa Saham Malaysia.

2. Penyelarasan dalam Objektif dan Strategi Pelaburan

Objektif dan strategi pelaburan merentasi semua Dana-dana Berkaitan Pelaburan telah diselaraskan dan diseragamkan untuk memastikan konsistensi dan ketelusan yang lebih besar dalam pengurusan dana.



Laporan Prestasi Dana

“
Indeks FBMKLCI
meningkat dengan
kukuh pada tahun 2024,
meningkat sebanyak
12.9% tahun ke tahun
kepada **1,642.33** mata.

DANA MCIS LIFE BALANCED

Bagi tempoh dua belas bulan berakhir 31 Disember 2024, Dana MCIS Life Balanced telah mencapai prestasi yang lebih rendah daripada penanda aras yang diperlukan sebanyak 112 mata asas apabila dana ini telah menjana pulangan tahunan sebanyak 7.45% berbanding dengan pulangan penanda arasnya sebanyak 8.57% pada dasar tahun ke tahun (contohnya, indeks yang dibina dengan pemberatan 50% kepada Indeks FBMKLCI dan 50% kepada Indeks TR Markit iBoxx ALBI Malaysia).

Indeks FBMKLCI meningkat dengan kukuh pada tahun 2024, meningkat sebanyak 12.9% tahun ke tahun kepada 1,642.33 mata, salah satu yang terbaik antara negara ASEAN. Bagi pendapatan tetap pula, MGS menunjukkan prestasi yang agak neutral, dengan hasil bergerak ke atas pada purata lebih kurang 10 mata asas merentasi lengkung. Ini mencerminkan terutamanya tekanan inflasi global dan ketidaktentuan pasaran yang disebabkan oleh Pentadbiran A.S. yang baharu.

Melangkah ke hadapan, kami menjangkakan akan menyaksikan tahun yang tidak menentu pada tahun 2025, terutamanya didorong oleh halangan luar seperti perang perdagangan global dan ketegangan geopolitik. Dengan jangkaan turun naik yang lebih tinggi, kami optimis dengan berhati-hati tentang prospek pasaran ekuiti tempatan. Bagi pendapatan tetap pula, BNM dijangka mengekalkan dasar monetari yang tidak berubah pada separuh pertama tahun 2025. Faktor risiko luaran akan terus membebankan pasaran tempatan, tetapi kami percaya ruang bon korporat masih memberikan hasil yang menarik. Strategi ini akan kekal defensif untuk melindungi daripada turun naik pasaran dalam jangka masa terdekat.



Laporan Prestasi Dana (samb.)

JADUAL PERBANDINGAN PRESTASI

	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21	TKB 12/20
Harga NAB pada akhir tempoh	1.4185	1.3201	1.2842	1.2764	1.2634
Indeks Penanda Aras Didasarkan Semula	2,700.2	2,487.0	2,439.8	2,477.2	2,538.2
Jumlah NAB (RM)	13,345,846	12,354,841	11,363,376	8,806,109	8,599,731
Jumlah Unit	9,408,098	9,357,306	8,848,226	6,898,962	6,806,932
NAB Seunit (RM)	1.4185	1.3201	1.2842	1.2764	1.2634
NAB Tertinggi (RM)	1.4229	1.3230	1.2937	1.2837	1.2706
NAB Terendah (RM)	1.3193	1.2619	1.2241	1.2366	1.1116
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	7.45	2.80	0.61	1.03	4.85
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	7.45	2.80	0.61	1.03	4.85
Tiga Tahun (% setahun)	3.58	1.48	2.16	3.58	2.68
Lima Tahun (% setahun)	3.32	2.83	1.94	3.02	3.23

Prestasi Penanda Aras

(50% Indeks FBMKLCI: 50% Indeks Markit iBoxx All Local Bond Malaysia Total Return)

Pulangan Purata:-					
Satu Tahun (%)	8.57	1.93	-1.51	-2.40	5.16
Tiga Tahun (% setahun)	2.91	-0.68	0.36	1.29	1.83
Lima Tahun (% setahun)	2.27	0.85	0.30	2.05	2.56

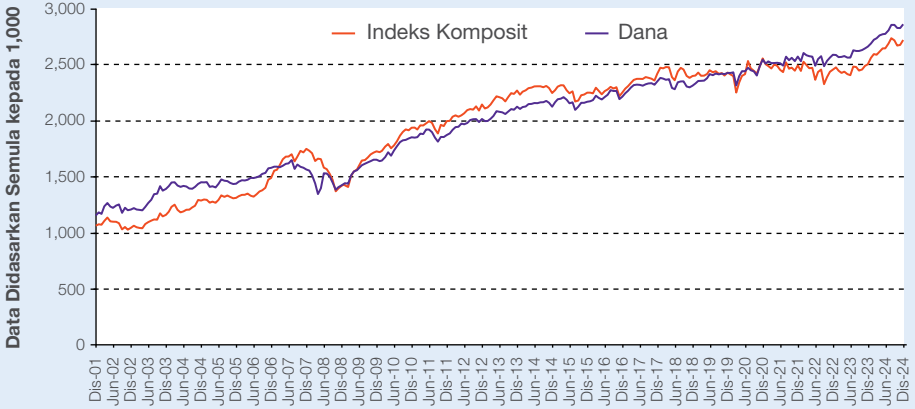
Peruntukan Aset

Pendapatan Tetap (%)	44.5	44.3	48.0	42.5	48.3
Ekuiti (%)	48.1	44.4	45.5	47.9	46.3
Tunai (%)	7.4	11.3	6.5	9.5	5.4

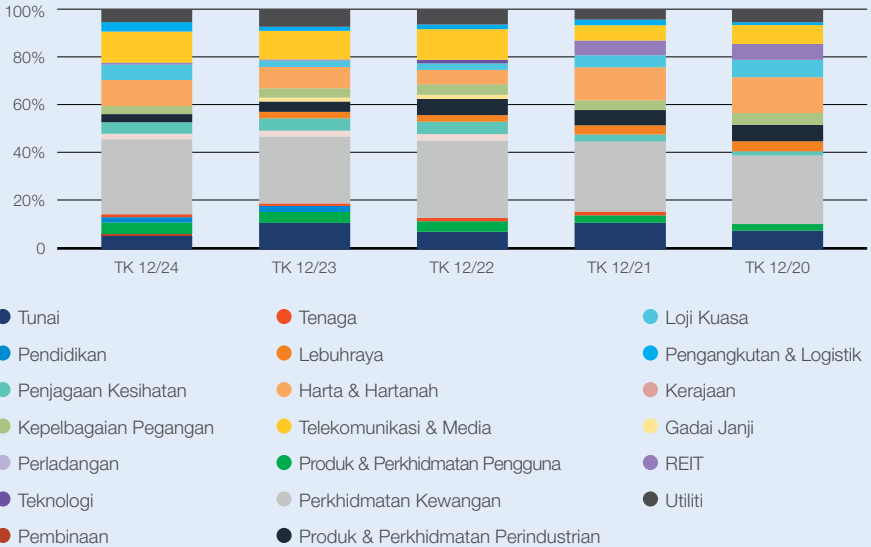


Laporan Prestasi Dana (samb.)

Prestasi Dana MCIS Life Balanced Sejak Penubuhan



Peruntukan Sektor Dana MCIS Life Balanced



Laporan Prestasi Dana (samb.)

Maklumat Tambahan bagi Dana Khusus (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 di atas 0.30% semua yuran pengurusan yang dikenakan oleh REIT

Sejarah Prestasi CIS

Nama	Pulangan tahun-ke-tahun				
	2020	2021	2022	2023	2024
KLCCP Stapled Group Berhad	-10.4%	-7.5%	2.4%	5.7%	15.0%

Laporan Prestasi Dana (samb.)

“
Dana MCIS Life
Equity memperoleh
12.60% bagi tahun
2024.”

**DANA MCIS LIFE EQUITY**

Dana MCIS Life Equity memperoleh 12.60% bagi tahun 2024, mengatasi prestasi rendah indeks penanda aras tahun ke tahun sebanyak 30 mata asas. Prestasi rendah ini disebabkan oleh pendedahan terhad kepada saham yang berprestasi tinggi dalam sektor pembinaan dan perkhidmatan kewangan. Pada jangka panjang tempoh tiga tahun dan lima tahun, dana ini berjaya mengatasi penanda aras dengan lebih 272 mata asas dan 201 mata asas masing-masing.

Selepas penurunan tiga tahun berturut-turut, Indeks FBMKLCI meningkat dengan kukuh pada tahun 2024, meningkat 12.90% tahun ke tahun kepada 1,642.33 mata, salah satu yang terbaik antara negara ASEAN. Ini disokong oleh beberapa sektor seperti pembinaan, utiliti dan perbankan. Melangkah ke hadapan ke tahun 2025, dengan jangkaan turun naik yang lebih tinggi, kami optimis dengan berhati-hati tentang prospek pasaran ekuiti tempatan.

Melangkah ke hadapan, strategi pelaburan akan kekal berpusat pada saham-saham cair yang diuruskan dengan baik dengan prospek pertumbuhan dan keterlihatan pendapatan yang kukuh. Saham-saham yang mempunyai aliran tunai yang kukuh dan pengurusan modal yang proaktif juga akan dipertimbangkan.

Laporan Prestasi Dana (samb.)

JADUAL PERBANDINGAN PRESTASI

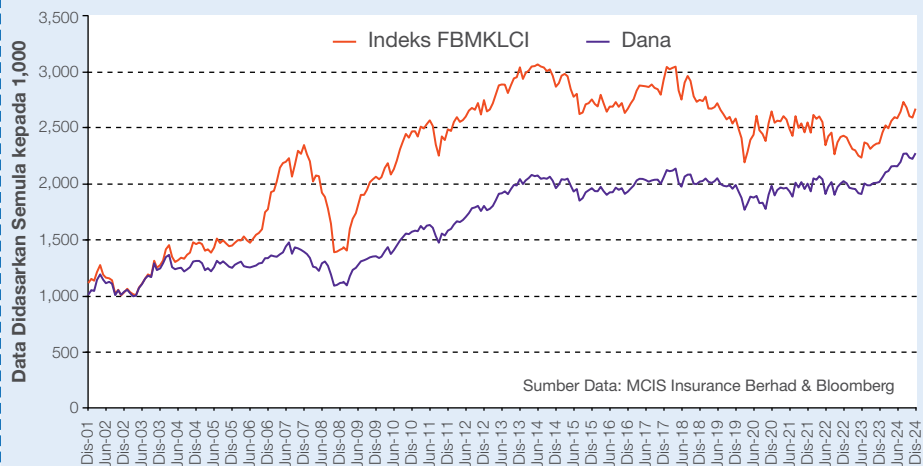
	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21	TKB 12/20
Harga NAB pada akhir tempoh	1.1442	1.0162	1.0198	1.0088	0.9991
Indeks Penanda Aras Didasarkan Semula	2,669.0	2,364.0	2,430.3	2,547.4	2,644.4
Jumlah NAB (RM)	16,246,498	13,654,448	12,839,337	10,055,282	9,659,323
Jumlah Unit	14,196,482	13,433,748	12,588,314	9,967,721	9,668,308
NAB Seunit (RM)	1.1442	1.0162	1.0198	1.0088	0.9991
NAB Tertinggi (RM)	1.1535	1.0244	1.0419	1.0386	1.0173
NAB Terendah (RM)	1.0146	0.9593	0.9415	0.9505	0.8244
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	12.60	-0.35	1.09	0.97	-0.36
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	12.60	-0.35	1.09	0.97	-0.36
Tiga Tahun (% setahun)	4.29	0.57	0.57	-0.31	-1.19
Lima Tahun (% setahun)	2.68	-0.03	-0.31	0.72	0.22

Prestasi Penanda Aras (Indeks FBMKLCI)					
Pulangan Purata:-					
Satu Tahun (%)	12.90	-2.73	-4.60	-3.67	2.42
Tiga Tahun (% setahun)	1.57	-3.67	-2.00	-2.49	-3.25
Lima Tahun (% setahun)	0.67	-2.96	-3.60	-0.92	-0.78

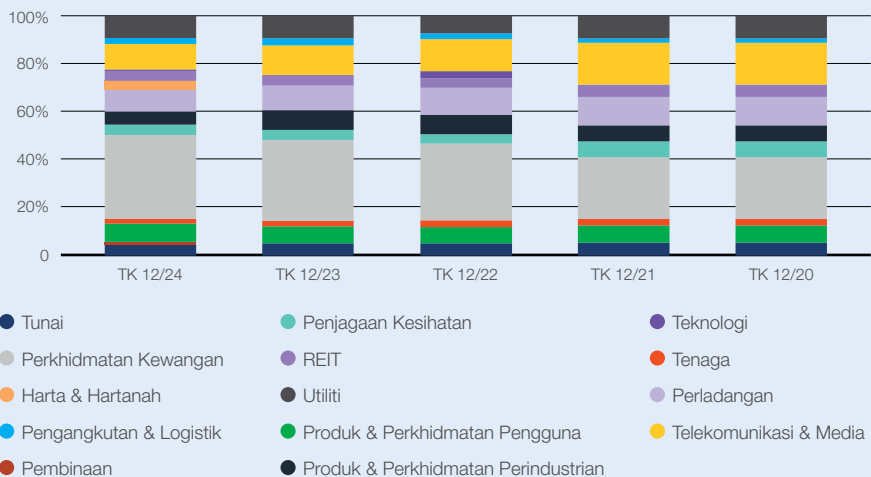
Peruntukan Aset					
Ekuiti (%)	93.1	94.2	95.2	95.6	94.7
Tunai (%)	6.9	5.8	4.8	4.4	5.3

Laporan Prestasi Dana (samb.)

Prestasi Dana MCIS Life Equity Sejak Penubuhan



Peruntukan Sektor Dana MCIS Life Equity



Laporan Prestasi Dana (samb.)

Maklumat Tambahan bagi Dana Khusus (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, Yuran Pengurusan dan Jumlah Pendedahan

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 di atas yuran pengurusan yang dikenakan oleh REIT.

Sejarah Prestasi CIS

Nama	Pulangan tahun-ke-tahun				
	2020	2021	2022	2023	2024
Al-'Aqar Healthcare Real Estate Investment Trust	-0.8%	-11.5%	5.2%	1.6%	9.7%
Amanah Raya Real Estate Investment Trust	-10.8%	0.0%	-11.4%	-32.5%	-1.3%
KLCCP Stapled Group Berhad	-10.4%	-7.5%	2.4%	5.7%	15.0%



Laporan Prestasi Dana (samb.)

“
Dana MCIS Life Income
telah mengatasi penanda
aras yang diperlukan
sebanyak **18** mata asas.”



DANA MCIS LIFE INCOME

Bagi tempoh dua belas bulan berakhir 31 Disember 2024, Dana MCIS Life Income telah mengatasi penanda aras yang diperlukan sebanyak 18 mata asas apabila dana ini telah menjana pulangan tahunan sebanyak 4.44% berbanding dengan pulangan penanda arasnya sebanyak 4.26% pada dasar tahun ke tahun.

Pada tahun 2024, MGS menunjukkan prestasi yang agak neutral, dengan hasil bergerak ke atas dengan purata lebih kurang 10 mata asas merentasi lengkung. Ini mencerminkan terutamanya tekanan inflasi global dan ketidaktentuan pasaran yang disebabkan oleh Pentadbiran AS yang baharu.

Melangkah ke hadapan, BNM dijangka mengekalkan dasar monetarinya tidak berubah pada 2025, bertujuan untuk mengimbangi pertumbuhan ekonomi dan tekanan inflasi di negara ini. Faktor risiko luaran seperti perang perdagangan global dan ketegangan geopolitik akan terus membebankan pasaran tempatan, tetapi kami percaya ruang bon korporat masih memberikan hasil yang menarik. Strategi ini akan kekal defensif untuk melindungi daripada turun naik pasaran dalam jangka masa terdekat.

Laporan Prestasi Dana (samb.)

JADUAL PERBANDINGAN PRESTASI

	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21	TKB 12/20
Harga NAB pada akhir tempoh	1.9747	1.8908	1.7489	1.7384	1.7272
Indeks Penanda Aras Berdasarkan Semula	2,499.66	2,397.6	2,248.32	2,221.33	2,254.31
Jumlah NAB (RM)	55,521,498	52,577,203	48,464,965	44,143,655	43,022,162
Jumlah Unit	28,110,943	27,798,400	27,709,143	25,393,235	24,908,827
NAB Seunit (RM)	1.9747	1.8908	1.7489	1.7384	1.7272
NAB Tertinggi (RM)	1.9747	1.8908	1.7489	1.7419	1.7306
NAB Terendah (RM)	1.8900	1.7531	1.6826	1.6817	1.5989
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	4.44	8.11	0.60	0.65	7.30
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	4.44	8.11	0.60	0.65	7.30
Tiga Tahun (% setahun)	4.34	3.06	2.81	5.53	6.79
Lima Tahun (% setahun)	4.17	5.03	4.28	5.10	6.36

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

Pulangan Purata:-					
Satu Tahun (%)	4.26	6.64	1.21	-1.46	7.35
Tiga Tahun (% setahun)	4.01	2.08	2.30	4.84	6.80
Lima Tahun (% setahun)	3.55	4.46	3.97	4.79	5.74

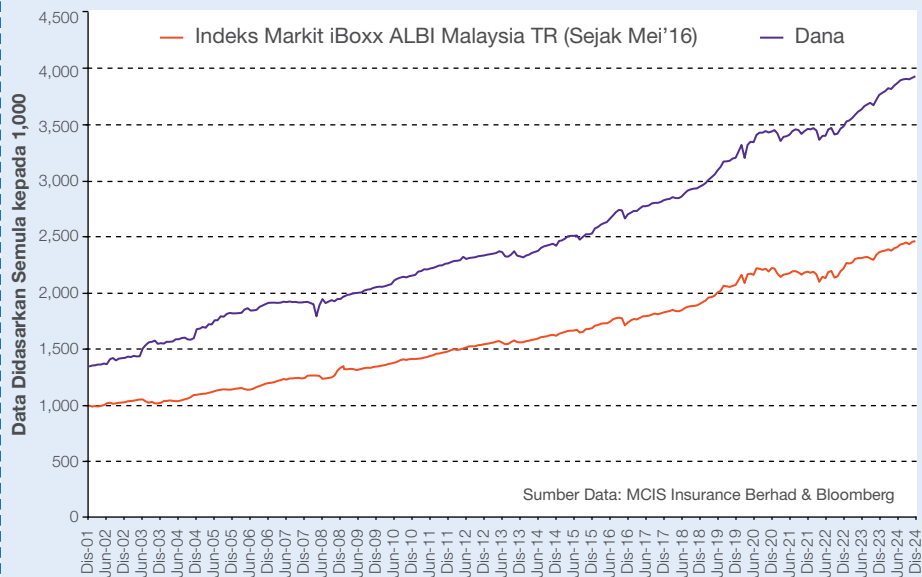
Peruntukan Aset

Pendapatan Tetap (%)	90.9	89.6	93.0	93.6	81.9
Tunai (%)	9.1	10.4	7.0	6.4	18.1

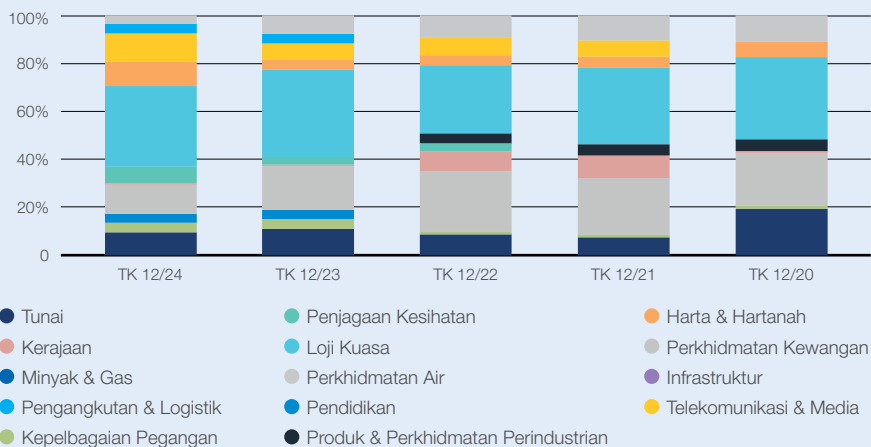


Laporan Prestasi Dana (samb.)

Prestasi Dana MCIS Life Income Sejak Penubuhan



Peruntukan Sektor Dana MCIS Life Income



Laporan Prestasi Dana (samb.)

“
Dana MCIS Life Jati
telah mencatatkan
pulangan positif
sebanyak **7.66%**
bagi tahun 2024.”



DANA MCIS LIFE JATI

Dana MCIS Life Jati telah mencatatkan pulangan positif sebanyak 7.66% bagi tahun 2024, mengatasi penanda aras Indeks FBM EMAS Syariah sebanyak 692 mata asas, yang mencatatkan keuntungan sebanyak 14.58% bagi tempoh semakan yang sama. Prestasi rendah itu disebabkan pendedahan terhad kepada saham yang berprestasi tinggi dalam sektor pembinaan dan utiliti. Walau bagaimanapun, dalam jangka masa panjang, dana itu telah mengatasi penanda aras bagi tempoh tiga tahun dan lima tahun dengan melebihi 100 mata asas dan 42 mata asas masing-masing.

Indeks penanda aras FBM EMAS Syariah telah mengatasi Indeks FBMKLCI utama sebanyak 168 mata asas, disokong oleh prestasi saham berwajaran tinggi, iaitu Tenaga. Secara umumnya, selepas penurunan tiga tahun berturut-turut, pasaran Malaysia meningkat dengan kukuh pada tahun 2024, salah satu yang terbaik antara negara ASEAN. Melangkah ke hadapan ke tahun 2025, dengan jangkaan turun naik yang lebih tinggi, kami optimis dengan berhati-hati tentang prospek pasaran ekuiti tempatan.

Strategi MCIS Life Jati Fund akan kekal tertumpu pada saham cair yang diuruskan dengan baik yang mempamerkan prospek pertumbuhan dengan keterlihatan pendapatan yang kukuh. Saham dengan aliran tunai asas, defensif dan kukuh yang kukuh juga akan dipertimbangkan.



Laporan Prestasi Dana (samb.)

JADUAL PERBANDINGAN PRESTASI

	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21	TKB 12/20
Harga NAB pada akhir tempoh	0.9288	0.8627	0.8640	0.8782	0.8857
Indeks Penanda Aras Berdasarkan Semula	2,734.0	2,386.2	2,375.3	2,662.9	2,857.5
Jumlah NAB (RM)	19,737,024	19,437,575	20,287,001	20,082,491	18,012,076
Jumlah Unit	21,243,241	22,525,328	23,475,610	22,868,589	20,337,296
NAB Seunit (RM)	0.9288	0.8627	0.8640	0.8782	0.8857
NAB Tertinggi (RM)	0.9410	0.8681	0.9037	0.9096	0.8972
NAB Terendah (RM)	0.8610	0.8179	0.7722	0.8283	0.7408
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	7.66	-0.15	-1.61	-0.85	2.59
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	7.66	-0.15	-1.61	-0.85	2.59
Tiga Tahun (% setahun)	1.88	-0.87	0.03	1.47	-0.07
Lima Tahun (% setahun)	1.47	0.52	-0.53	0.42	-0.62

Prestasi Penanda Aras (Indeks FBM EMAS Shariah)

Pulangan Purata:-					
Satu Tahun (%)	14.58	0.46	-10.80	-6.81	10.14
Tiga Tahun (% setahun)	0.88	-5.83	-2.90	2.15	-0.36
Lima Tahun (% setahun)	1.05	-0.91	-3.84	0.41	0.55

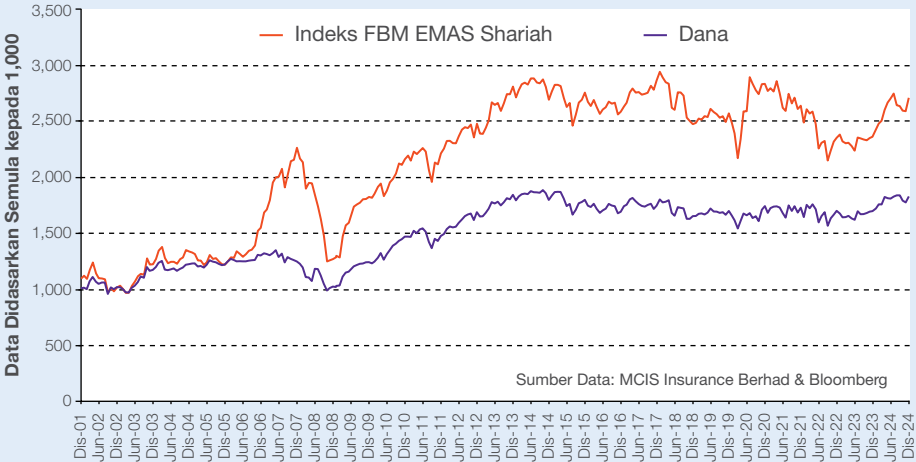
Peruntukan Aset

Ekuiti (%)	92.5	97.7	98.7	96.1	92.0
Tunai (%)	7.5	2.3	1.3	3.9	8.0

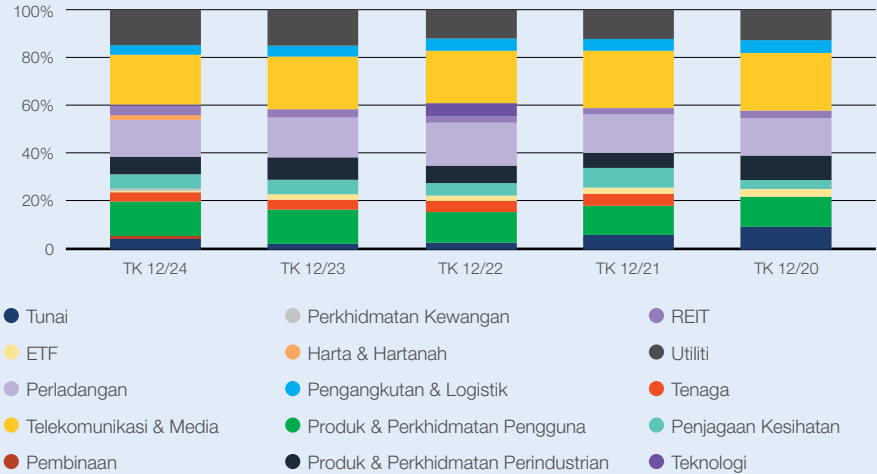


Laporan Prestasi Dana (samb.)

Prestasi Dana MCIS Life Jati Sejak Penubuhan



Peruntukan Sektor Dana MCIS Life Jati



Laporan Prestasi Dana (samb.)

Maklumat Tambahan bagi Dana Khusus (Skim Pelaburan Kolektif - CIS)

Nama : Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF (dahulunya dikenali sebagai Myetf Dow Jones Islamic Market Malaysia Titans 25)

Jenis CIS : Dana Dagangan Bursa ("ETF")

Pengurus Dana : Eq8 Capital Sdn Bhd (dahulunya dikenali sebagai i-VCAP Management Sdn Bhd)

Yuran Pengurusan : Yuran dan Caj Dana dikenakan di atas 0.4% semua yuran pengurusan yang dikenakan oleh ETF

Sejarah Prestasi CIS

Nama	Pulangan tahun-ke-tahun				
	2020	2021	2022	2023	2024
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	15.04%	-12.31%	-13.16%	0.10%	0.91%

Nama : 1. Al-'Aqar Healthcare Real Estate Investment Trust
2. KLCCP Stapled Group Berhad

Jenis CIS : Amanah Pelaburan Hartanah ("REIT")

Pengurus Dana, Yuran Pengurusan dan Jumlah Pendedahan

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 di atas yuran pengurusan yang dikenakan oleh REIT.

Sejarah Prestasi CIS

Nama	Pulangan tahun-ke-tahun				
	2020	2021	2022	2023	2024
Al-'Aqar Healthcare Real Estate Investment Trust	-0.8%	-11.5%	5.2%	1.6%	9.7%
KLCCP Stapled Group Berhad	-10.4%	-7.5%	2.4%	5.7%	15.0%



Laporan Prestasi Dana (samb.)

“
**Dana Dividen MCIS
 Life memperoleh
 11.27% berakhir
 Disember 2024.**



DANA MCIS LIFE DIVIDEND

Bagi tempoh dua belas bulan yang ditinjau, Dana Dividen MCIS Life memperoleh 11.27% berakhir Disember 2024. Dana tersebut melepasi prestasi penanda aras sebanyak 163 mata asas di mana Indeks FBMKLCI mencatatkan pulangan positif sebanyak 12.90%. Ini disebabkan pendedahan terhad kepada saham yang berprestasi tinggi dalam sektor pembinaan dan perkhidmatan kewangan. Pada jangka panjang bagi tempoh tiga tahun dan lima tahun, dana berjaya mengatasi penanda aras dengan lebih 224 mata asas dan 180 mata asas masing-masing.

Selepas penurunan tiga tahun berturut-turut, Indeks FBMKLCI meningkat dengan kukuh pada tahun 2024, meningkat 12.90% tahun ke tahun kepada 1,642.33 mata, salah satu yang terbaik antara negara ASEAN. Ini disokong oleh beberapa sektor seperti pembinaan, utiliti dan perbankan. Melangkah ke hadapan ke tahun 2025, dengan jangkaan turun naik yang lebih tinggi, kami optimis dengan berhati-hati tentang prospek pasaran ekuiti tempatan.

Dana MCIS Life Dividend akan terus memberi tumpuan kepada saham hasil dividen yang tinggi dan syarikat yang mempunyai asas kewangan yang kukuh yang akan memastikan pendapatan dividen dan kenaikan modal jangka panjang untuk dana.

Laporan Prestasi Dana (samb.)

JADUAL PERBANDINGAN PRESTASI

	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21	TKB 12/20
Harga NAB pada akhir tempoh	0.9182	0.8252	0.8216	0.8207	0.8132
Indeks Penanda Aras Berdasarkan Semula	1,136.5	1,006.7	1,034.9	1,084.8	1,126.1
Jumlah NAB (RM)	31,833,258	29,001,586	29,762,875	30,084,496	30,127,310
Jumlah Unit	34,670,438	35,146,879	36,227,009	36,657,776	37,048,669
NAB Seunit (RM)	0.9182	0.8252	0.8216	0.8207	0.8132
NAB Tertinggi (RM)	0.9270	0.8322	0.8394	0.8408	0.8286
NAB Terendah (RM)	0.8239	0.7806	0.7512	0.7692	0.6753
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	11.27	0.44	0.11	0.92	0.04
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	11.27	0.44	0.11	0.92	0.04
Tiga Tahun (% setahun)	3.81	0.49	0.36	-0.10	-1.32
Lima Tahun (% setahun)	2.47	0.05	-0.59	0.33	-0.54

Prestasi Penanda Aras (Indeks FBMKLCI)

Pulangan Purata:-					
Satu Tahun (%)	12.90	-2.73	-4.60	-3.67	2.42
Tiga Tahun (% setahun)	1.57	-3.67	-2.00	-2.49	-3.25
Lima Tahun (% setahun)	0.67	-2.96	-3.60	-0.92	-0.78

Peruntukan Aset

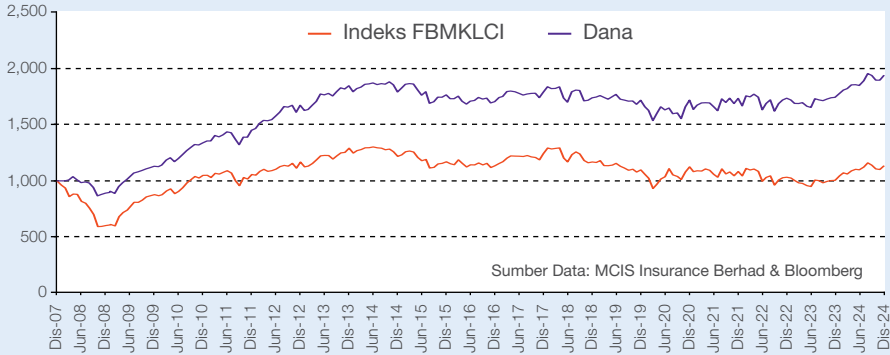
Ekuiti (%)	93.1	94.5	96.3	96.3	94.0
Tunai (%)	6.9	5.5	3.7	3.7	6.0



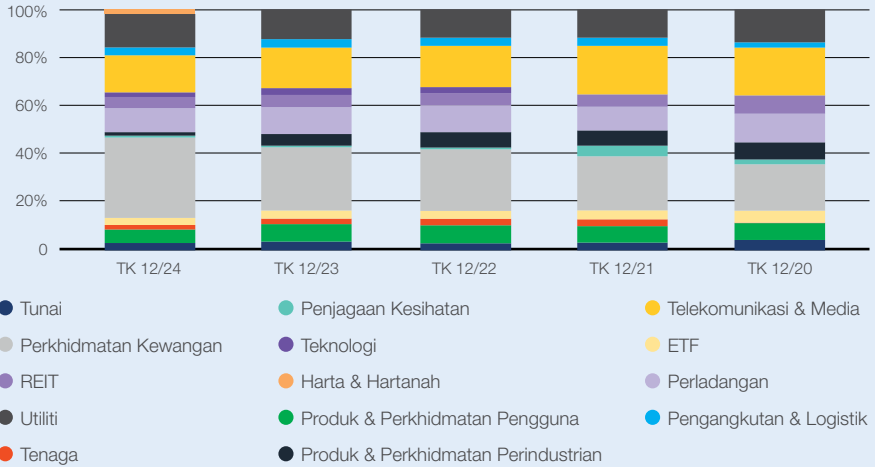
Laporan Prestasi Dana (samb.)

Data Didasarkan Semula kepada 1,000

Prestasi Dana MCIS Life Dividend Sejak Penubuhan



Peruntukan Sektor Dana MCIS Life Dividend



Laporan Prestasi Dana (samb.)

Maklumat Tambahan bagi Dana Khusus (Skim Pelaburan Kolektif - CIS)

Nama : Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF (dahulunya dikenali sebagai MyETF Dow Jones Islamic Market Malaysia Titans 25)

Jenis CIS : Dana Dagangan Bursa ("ETF")

Pengurus Dana : Eq8 Capital Sdn Bhd (dahulunya dikenali sebagai i-VCAP Management Sdn Bhd)

Yuran Pengurusan : Yuran dan Caj Dana dikenakan di atas 0.4% semua yuran pengurusan yang dikenakan oleh ETF

Sejarah Prestasi CIS

Nama	Pulangan tahun-ke-tahun				
	2020	2021	2022	2023	2024
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	15.04%	-12.31%	-13.16%	0.10%	0.91%

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, Yuran Pengurusan dan Jumlah Pendedahan

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 di atas yuran pengurusan yang dikenakan oleh REIT.



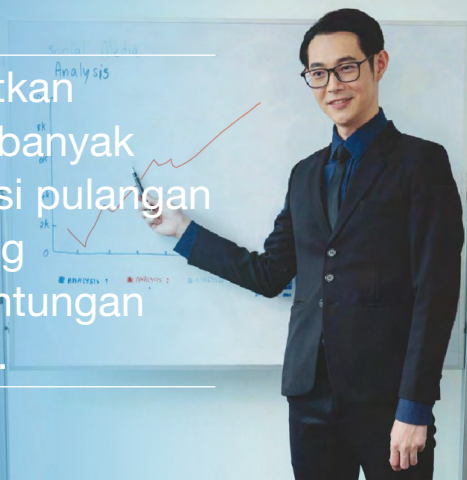
Laporan Prestasi Dana (samb.)

Sejarah Prestasi CIS

Nama	Pulangan tahun-ke-tahun				
	2020	2021	2022	2023	2024
Amanah Raya Real Estate Investment Trust	-10.8%	0.0%	-11.4%	-32.5%	-1.3%
Axis Real Estate Investment Trust	14.7%	-4.4%	-7.7%	0.0%	-3.4%
KLCCP Stapled Group Berhad	-10.4%	-7.5%	2.4%	5.7%	15.0%
UOA Real Estate Investment Trust	-8.1%	1.8%	0.0%	-4.3%	-15.5%

Laporan Prestasi Dana (samb.)

“
Dana ini mencatatkan
pulangan sihat sebanyak
8.13%, mengatasi pulangan
penanda aras yang
mencatatkan keuntungan
sebanyak **3.74%**.”



DANA MCIS LIFE ASIAPAC

Bagi tempoh dua belas bulan berakhir 31 Disember 2024, dana ini mencatatkan pulangan sihat sebanyak 8.13%, mengatasi pulangan penanda aras yang mencatatkan keuntungan sebanyak 3.74%. Dana ini juga berjaya mengatasi indeks penanda aras bagi tempoh tiga tahun dan lima tahun sebanyak 679 mata asas dan 611 mata asas masing-masing. Prestasi yang lebih tinggi ini disokong oleh prestasi dana pendasar yang lebih tinggi berbanding dengan penanda aras.

Secara keseluruhan, pasaran ekuiti Asia Pasifik pada tahun 2024 menunjukkan prestasi yang baik dalam ekonomi tertentu seperti Jepun dan China, manakala yang lain menghadapi cabaran ekonomi dan pasaran. Namun begitu, untuk aset pendasar ini, prestasi positif ini telah disokong oleh penimbangan berlebihan saham-saham yang disenaraikan dalam pasaran berprestasi positif seperti China dan Australia.

Melangkah ke tahun 2025, sesetengah ekonomi pada tahun 2025 akan menghadapi ketidakpastian yang signifikan mengenai prospek perdagangan. Sumber utama ketidakpastian ini berpunca daripada A.S. mengenakan tarif ke atas beberapa rakan dagangan utama, terutamanya China.



Laporan Prestasi Dana (samb.)

JADUAL PERBANDINGAN PRESTASI

	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21	TKB 12/20
Harga NAB pada akhir tempoh	0.7141	0.6604	0.6007	0.6244	0.6361
Indeks Penanda Aras Berdasarkan Semula	748.7	721.7	693.2	800.6	875.2
Jumlah NAB (RM)	100,572,669	88,372,603	73,744,077	64,849,132	59,003,468
Jumlah Unit	140,849,729	133,791,523	122,737,847	103,865,836	92,760,563
NAB Seunit (RM)	0.7141	0.6604	0.6007	0.6244	0.6361
NAB Tertinggi (RM)	0.7632	0.6781	0.6681	0.7020	0.6863
NAB Terendah (RM)	0.6332	0.587	0.5454	0.6092	0.5561
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	8.13	9.94	-3.79	-1.84	-6.65
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	8.13	9.94	-3.79	-1.84	-6.65
Tiga Tahun (% setahun)	4.58	1.26	-4.08	-1.19	-2.20
Lima Tahun (% setahun)	0.94	0.41	-2.45	0.55	2.09

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

Pulangan Purata:-					
Satu Tahun (%)	3.74	4.11	-13.42	-8.52	-10.37
Tiga Tahun (% setahun)	-2.21	-6.23	-10.79	-4.89	-5.83
Lima Tahun (% setahun)	-5.17	-4.96	-7.94	-0.30	1.74

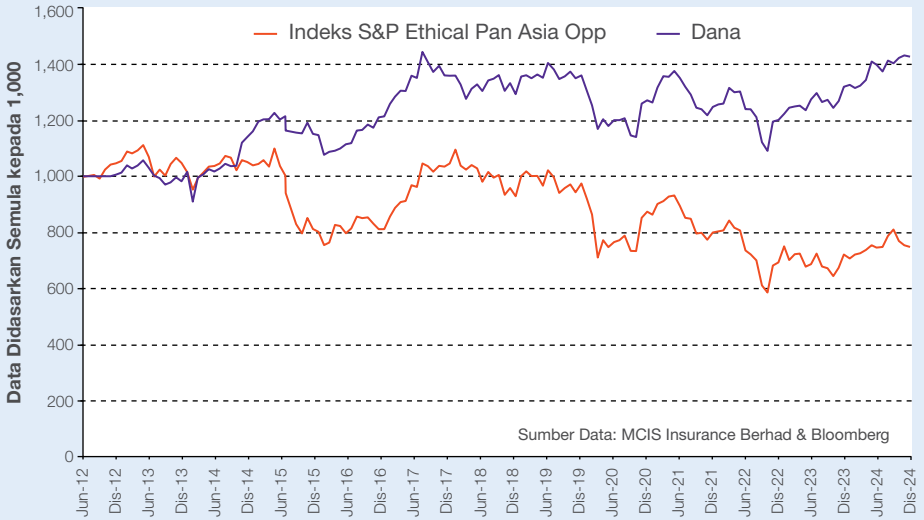
Peruntukan Aset

Ekuiti - ETF (%)	87.8	88.0	96.1	95.4	90.6
Tunai (%)	12.2	12.0	3.9	4.6	9.4

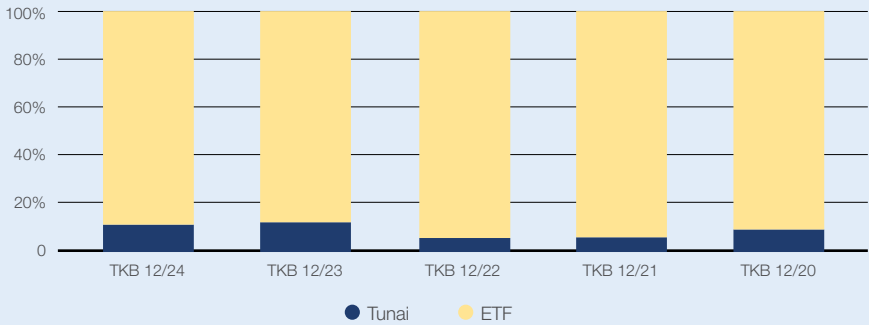


Laporan Prestasi Dana (samb.)

Prestasi Dana MCIS Life AsiaPac Sejak Penubuhan



Peruntukan Aset Dana MCIS Life AsiaPac



Laporan Prestasi Dana (samb.)

Maklumat Tambahan bagi Dana Khusus (Skim Pelaburan Kolektif - CIS)

Nama : Principal S&P Asia Pacific Ethical Dividend Exchange Traded Fund
 Jenis CIS : Dana Dagangan Bursa (“ETF”)
 Pengurus Dana : Principal Asset Management (S) Pte Ltd
 Yuran Pengurusan : Yuran dan Caj Dana dikenakan di atas 0.65% semua yuran pengurusan yang dikenakan oleh ETF

Sejarah Prestasi CIS

Nama	Pulangan tahun-ke-tahun				
	2020	2021	2022	2023	2024
Principal S&P Asia Pacific Ethical Dividend ETF	-11.0%	-7.8%	-11.7%	2.8%	7.8%

Laporan Prestasi Dana (samb.)

“
Bagi tempoh
semakan dua
belas bulan, dana
ini memberikan
pulangan positif
sebanyak **0.44%**
tahun ke tahun.”



DANA MCIS LIFE GLOBAL YAKIN

Bagi tempoh semakan dua belas bulan, dana ini memberikan pulangan positif sebanyak 0.44% tahun ke tahun. Namun, dana ini telah menunjukkan prestasi di bawah indeks penanda aras, Indeks MSCI AC World Islamic, sebanyak 257 mata asas. Prestasi yang lebih rendah ini disebabkan oleh prestasi dana pendasar yang lebih rendah berbanding dengan penanda aras.

Pada tahun 2024, pasaran ekuiti global menunjukkan daya tahan yang ketara, mencapai keuntungan yang signifikan walaupun menghadapi pelbagai ketidakpastian ekonomi. Indeks dunia mencatatkan pertumbuhan dua digit, mengatasi jenis aset lain. Pasaran itu diketuai oleh A.S. dan China yang telah memperoleh pulangan lebih daripada 20% sepanjang tahun. Sementara itu, pasaran Eropah menunjukkan daya tahan, mencapai keuntungan ketara walaupun menghadapi cabaran politik dan ekonomi.

Melangkah ke hadapan, kami menjangkakan beberapa turun naik dalam pasaran ekuiti global disebabkan oleh kebimbangan terhadap ketegangan geopolitik yang semakin meningkat, ketidakpastian yang ketara mengenai dasar perdagangan dan penilaian yang agak mahal.

Laporan Prestasi Dana (samb.)

JADUAL PERBANDINGAN PRESTASI

	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21	TKB 12/20
Harga NAB pada akhir tempoh	0.9743	0.9700	0.8019	0.9840	0.8180
Indeks Penanda Aras Berdasarkan Semula	1,835.2	1,781.5	1,489.0	1,758.3	1,515.7
Jumlah NAB (RM)	135,845,180	130,555,921	101,320,240	117,506,817	73,268,733
Jumlah Unit	139,343,489	134,509,848	126,301,466	119,413,918	89,573,398
NAB Seunit (RM)	0.9743	0.9700	0.8019	0.9840	0.8180
NAB Tertinggi (RM)	1.0709	0.9750	0.9812	0.9988	0.8180
NAB Terendah (RM)	0.9483	0.7912	0.7425	0.7942	0.5902
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	0.44	20.96	-18.51	20.30	13.62
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	0.44	20.96	-18.51	20.30	13.62
Tiga Tahun (% setahun)	-0.33	5.85	3.66	17.33	7.09
Lima Tahun (% setahun)	6.24	9.75	3.79	9.54	7.15

Prestasi Penanda Aras (Indeks MSCI AC World Islamic)

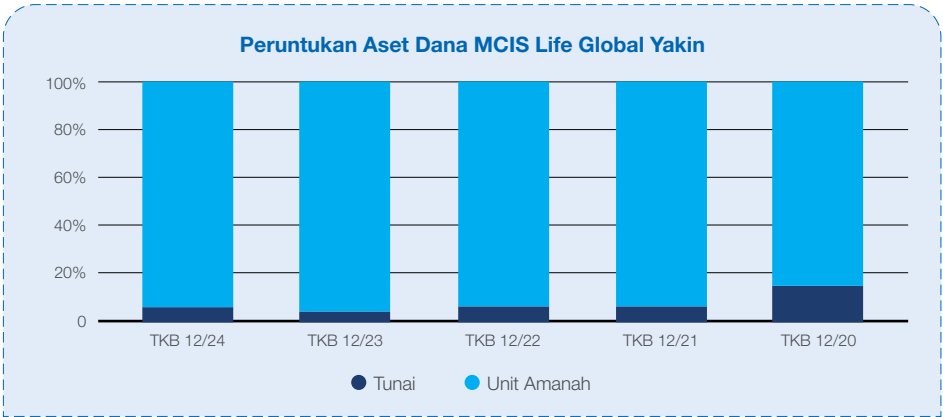
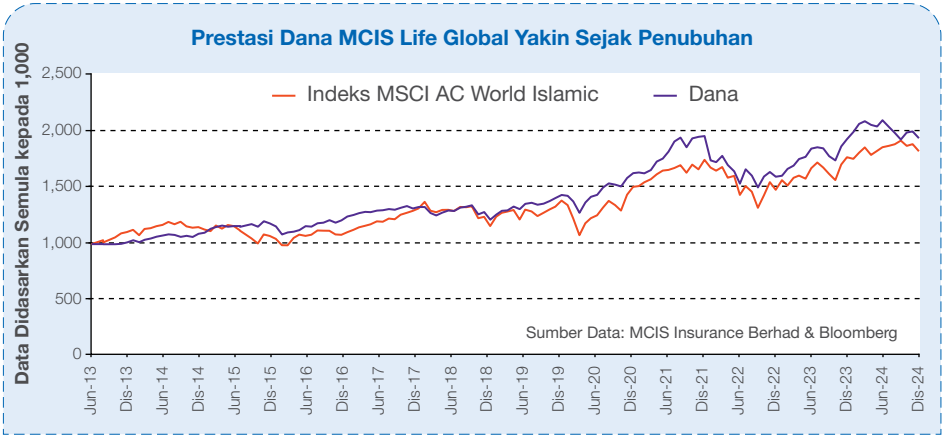
Pulangan Purata:-					
Satu Tahun (%)	3.01	19.65	-15.32	16.01	8.92
Tiga Tahun (% setahun)	1.44	5.53	2.28	14.78	4.70
Lima Tahun (% setahun)	5.69	8.91	2.43	9.70	7.67

Peruntukan Aset

Ekuiti - Unit Amanah (%)	90.8	92.7	93.6	92.1	84.8
Tunai (%)	9.2	7.3	6.4	7.9	15.2



Laporan Prestasi Dana (samb.)



Laporan Prestasi Dana (samb.)

Maklumat Tambahan bagi Dana Khusus (Skim Pelaburan Kolektif - CIS)

Nama : abrdn Islamic World Equity Fund (dahulunya dikenali sebagai Aberdeen Standard Islamic World Equity Fund)

Jenis CIS : Unit Amanah

Pengurus Dana : abrdn Islamic Malaysia Sdn. Bhd. (dahulunya dikenali sebagai Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd.)

Yuran Pengurusan : Yuran dan Caj Dana dikenakan di atas 1.79% semua yuran pengurusan yang dikenakan oleh unit amanah.

Sejarah Prestasi CIS

Nama	Pulangan tahun-ke-tahun				
	2020	2021	2022	2023	2024
abrdn Islamic World Equity Fund	16.6%	25.1%	-22.0%	25.6%	1.0%

Laporan Prestasi Dana (samb.)

“Dana MCIS Life Titan terus menunjukkan prestasi yang baik pada tahun 2024 dengan mencatatkan pertumbuhan dua angka sebanyak **27.37%** tahun ke tahun.

DANA MCIS LIFE TITAN

Dana MCIS Life Titan terus menunjukkan prestasi yang baik pada tahun 2024 dengan mencatatkan pertumbuhan dua angka sebanyak 27.37% tahun ke tahun. Namun, dana ini telah menunjukkan prestasi di bawah indeks penanda aras, Indeks Dow Jones Islamic Market U.S. Titans 50, yang mencatatkan pulangan positif yang lebih tinggi sebanyak 32.71% dalam tempoh semakan yang sama. Sementara itu, dana ini berjaya mengatasi penanda aras bagi tempoh tiga tahun sebanyak 139 mata asas.

Pada tahun 2024, pasaran ekuiti global menunjukkan daya tahan yang ketara, mencapai keuntungan yang signifikan walaupun menghadapi pelbagai ketidakpastian ekonomi, terutamanya di A.S. Indeks Dow Jones Industrial Average dan Indeks S&P 500 mengalami peningkatan yang kukuh sebanyak 12.9% dan 23.3% masing-masing. Prestasi ini menekankan kekuatan pasaran tersebut, yang disokong oleh ekonomi yang berdaya tahan dan tekanan inflasi yang berkurangan.

Melangkah ke hadapan, kami menjangkakan beberapa turun naik dalam pasaran ekuiti global disebabkan oleh kebimbangan terhadap ketegangan geopolitik yang semakin meningkat, ketidakpastian yang ketara mengenai dasar perdagangan dan penilaian yang agak mahal.



Laporan Prestasi Dana (samb.)

JADUAL PERBANDINGAN PRESTASI

	TKB 12/24	TKB 12/23	TKB 12/22	TKB 12/21	TKB 12/20
Harga NAB pada akhir tempoh	1.0656	0.8366	0.6276	0.7568	0.5892
Indeks Penanda Aras Berdasarkan Semula	2,514.0	1,894.4	1,353.9	1,853.4	1,399.2
Jumlah NAB (RM)	131,977,420	98,133,504	107,399,636	100,090,085	17,635,806
Jumlah Unit	123,862,077	117,303,605	171,137,369	132,253,842	29,930,727
NAB Seunit (RM)	1.0656	0.8366	0.6276	0.7568	0.5892
NAB Tertinggi (RM)	1.0709	0.8440	0.7769	0.7628	0.6198
NAB Terendah (RM)	0.8374	0.5951	0.6276	0.5598	0.4236
Jumlah Pulangan Tahunan:-					
a) Pertumbuhan Modal (%)	27.37	33.31	-17.08	28.45	18.03
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	27.37	33.31	-17.08	28.45	18.03
Tiga Tahun (% setahun)	12.08	12.40	7.93	n/a	n/a
Lima Tahun (% setahun)	16.38	n/a	n/a	n/a	n/a

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

Pulangan Purata:-					
Satu Tahun (%)	32.71	39.92	-26.95	32.46	27.67
Tiga Tahun (% setahun)	10.70	10.63	7.30	n/a	n/a
Lima Tahun (% setahun)	18.06	n/a	n/a	n/a	n/a

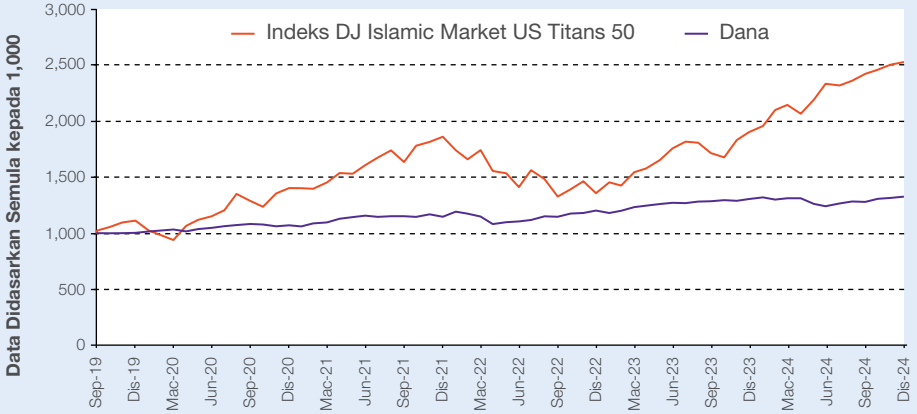
Peruntukan Aset

Ekuiti - ETF (%)	89.7	94.1	98.8	90.1	88.1
Tunai (%)	10.3	5.9	1.2	9.9	11.9

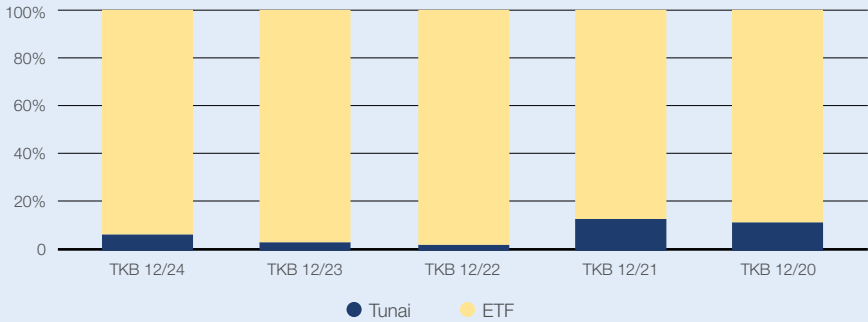


Laporan Prestasi Dana (samb.)

Prestasi Dana MCIS Life Titan Sejak Penubuhan



Peruntukan Aset Dana MCIS Life Titan



Laporan Prestasi Dana (samb.)

Maklumat Tambahan bagi Dana Khusus (Skim Pelaburan Kolektif - CIS)

Nama : Eq8 Dow Jones U.S. Titans 50 ETF (dahulunya dikenali sebagai MyETF Dow Jones U.S. Titans 50)

Jenis CIS : Exchange Traded Fund ("ETF")

Pengurus Dana : Eq8 Capital Sdn Bhd dahulunya dikenali sebagai i-VCAP Management Sdn Bhd)

Yuran Pengurusan : Yuran dan Caj Dana dikenakan di atas 0.475% semua yuran pengurusan yang dikenakan oleh ETF

Sejarah Prestasi CIS

Nama	Pulangan tahun-ke-tahun				
	2020	2021	2022	2023	2024
Eq8 Dow Jones U.S. Titans 50 ETF	26.2%	35.4%	-24.5%	33.7%	36.2%



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 berkaitan pelaburan, yang merupakan insidental kepada pengurusan pelaburan dana. Laporan ini, antara lain, menggabungkan 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 dan Dana Titan yang dibentangkan di muka surat 157 hingga 217 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

Prasheem Seebran

Ketua Pegawai Eksekutif & Pengarah Urusan

Petaling Jaya, Malaysia

7 Mac 2025

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 Yakini

Dana Titan

(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 2024, 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 157 hingga 217.

Pada pendapat kami, penyata kewangan yang disertakan bagi Dana-dana Berkaitan Pelaburan masing-masing pada 31 Disember 2024, 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 *Undang-undang Kecil (mengenai Etika, Kelakuan dan Amalan Profesional)* Institut Akauntan Malaysia (“Undang-undang Kecil”) dan *Kod Etika Antarabangsa bagi Akauntan Profesional (termasuk Piawaian Kebebasan Antarabangsa)* (“Kod IESBA”) 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 (samb.)

- 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: 7 Mac 2025

Penyata Aset dan Liabiliti

Pada 31 Disember 2024

		Dana Balanced		Dana Equity	
		2024 RM	2023 RM	2024 RM	2023 RM
Nota					
Aset					
Pelaburan	4				
Sekuriti Kerajaan Malaysia		303,210	303,549	-	-
Bon korporat		5,745,161	5,172,548	-	-
Sekuriti ekuiti		6,456,395	5,445,214	14,841,373	12,350,386
Dana amanah hartanah		65,200	56,720	664,400	600,950
		12,569,966	10,978,031	15,505,773	12,951,336
Deposit dengan institusi kewangan berlesen		1,000,000	1,404,510	1,150,000	803,824
Pendapatan pelaburan belum diterima dan terakru		68,301	69,185	6,946	17,139
Aset lain		48	48	367	367
Baki dalam bank		85,481	74,437	73,881	98,092
Jumlah aset		13,723,796	12,526,211	16,736,967	13,870,758
Liabiliti					
Liabiliti cukai tertunda	6	58,543	13,835	120,009	10,330
Pemiutang lain		319,407	157,535	370,460	205,980
Jumlah liabiliti		377,950	171,370	490,469	216,310
Nilai aset bersih dianggap milik pemegang sijil (“NAB”)		13,345,846	12,354,841	16,246,498	13,654,448
Diwakili oleh:					
Modal pemegang-pemegang unit		7,648,995	7,573,278	11,235,932	10,367,149
Pendapatan tidak diedarkan dibawa ke hadapan		5,696,851	4,781,563	5,010,566	3,287,299
Akaun pemegang-pemegang unit		7	13,345,846	12,354,841	16,246,498
Unit-unit dalam edaran		7	9,408,098	9,357,306	14,196,482
NAB seunit (RM)*		7	1.4185	1.3201	1.1442
				1.1442	1.0162

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



Penyata Aset dan Liabiliti (samb.)

Pada 31 Disember 2024

		Dana Income		Dana Jati	
		2024 RM	2023 RM	2024 RM	2023 RM
Nota					
Aset					
Pelaburan	4				
Sekuriti Kerajaan Malaysia		109,025	107,544	-	-
Terbitan pelaburan kerajaan		216,336	216,390	-	-
Bon korporat		49,941,401	46,400,576	-	-
Sekuriti ekuiti		-	-	17,894,724	17,849,807
Dana didagangkan Bursa		-	-	138,900	445,950
Dana amanah hartanah		-	-	760,850	668,150
		50,266,762	46,724,510	18,794,474	18,963,907
Deposit dengan institusi kewangan berlesen	5	5,050,000	5,443,951	1,521,859	446,321
Pendapatan pelaburan belum diterima dan terakru		677,395	652,649	8,032	28,297
Aset lain		6,105	6,105	8,427	8,427
Aset cukai tertunda	6	-	-	42,622	114,051
Baki dalam bank		105,320	87,733	94,822	90,175
Jumlah aset		56,105,582	52,914,948	20,470,236	19,651,178
Liabiliti					
Liabiliti cukai tertunda	6	133,270	110,242	-	-
Pemiutang lain		450,814	227,503	733,212	213,603
Jumlah liabiliti		584,084	337,745	733,212	213,603
Nilai aset bersih dianggap milik pemegang sijil (“NAB”)		55,521,498	52,577,203	19,737,024	19,437,575
Diwakili oleh:					
Modal pemegang-pemegang unit		31,079,700	30,460,922	16,057,942	17,215,499
Pendapatan tidak diedarkan dibawa ke hadapan		24,441,798	22,116,281	3,679,082	2,222,076
Akaun pemegang-pemegang unit	7	55,521,498	52,577,203	19,737,024	19,437,575
Unit-unit dalam edaran	7	28,110,943	27,798,400	21,243,241	22,525,328
NAB seunit (RM)*	7	1.9747	1.8908	0.9288	0.8627

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



Penyata Aset dan Liabiliti (samb.)

Pada 31 Disember 2024

		Dana Dividend		Dana AsiaPac	
		2024 RM	2023 RM	2024 RM	2023 RM
Nota					
Aset					
Pelaburan	4				
Sekuriti ekuiti		28,464,012	25,525,709	-	-
Dana didagangkan Bursa		939,700	980,793	89,120,899	77,423,954
Dana amanah hartanah		1,459,420	1,439,251	-	-
		30,863,132	27,945,753	89,120,899	77,423,954
Deposit dengan institusi kewangan berlesen	5	2,300,000	1,620,006	12,333,543	10,557,701
Pendapatan pelaburan belum diterima dan terakru		5,808	33,205	1,115	2,648
Aset lain		447	447	5,523	4,017
Aset cukai tertunda	6	-	-	317,491	599,767
Baki dalam bank		124,661	84,326	118,292	124,358
Jumlah aset		33,294,048	29,683,737	101,896,863	88,712,445
Liabiliti					
Liabiliti cukai tertunda	6	385,404	185,952	-	-
Pemiutang lain		1,075,386	496,199	1,324,194	339,842
Jumlah liabiliti		1,460,790	682,151	1,324,194	339,842
Nilai aset bersih dianggap milik pemegang sijil (“NAB”)		31,833,258	29,001,586	100,572,669	88,372,603
Diwakili oleh:					
Modal pemegang-pemegang unit		7,004,386	7,417,800	85,309,599	80,471,330
Pendapatan tidak diedarkan dibawa ke hadapan		24,828,872	21,583,786	15,263,070	7,901,273
Akaun pemegang-pemegang unit	7	31,833,258	29,001,586	100,572,669	88,372,603
Unit-unit dalam edaran	7	34,670,438	35,146,879	140,849,729	133,791,523
NAB seunit (RM)*	7	0.9182	0.8252	0.7141	0.6604

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



Penyata Aset dan Liabiliti (samb.)

Pada 31 Disember 2024

		Dana Global Yakin		Dana Titan	
		2024 RM	2023 RM	2024 RM	2023 RM
Nota					
Aset					
Pelaburan	4				
Dana unit amanah		127,256,185	124,628,251	-	-
Dana didagangkan Bursa		-	-	122,936,400	94,595,973
		127,256,185	124,628,251	122,936,400	94,595,973
Deposit dengan institusi keuangan berlesen	5	12,891,717	9,759,371	14,118,159	5,874,887
Pendapatan pelaburan belum diterima dan terakru		8,807	2,839	8,780	1,474
Aset lain		35,644	35,644	-	560,859
Baki dalam bank		101,089	117,489	123,840	95,247
Jumlah aset		140,293,442	134,543,594	137,187,179	101,128,440
Liabiliti					
Liabiliti cukai tertunda	6	3,042,895	2,992,660	3,962,505	1,734,542
Pemiutang lain		1,405,367	995,013	1,247,254	1,260,394
Jumlah liabiliti		4,448,262	3,987,673	5,209,759	2,994,936
Nilai aset bersih dianggap milik pemegang sijil (“NAB”)		135,845,180	130,555,921	131,977,420	98,133,504
Diwakili oleh:					
Modal pemegang-pemegang unit		100,515,017	95,706,139	81,243,712	74,352,275
Pendapatan tidak diedarkan dibawa ke hadapan		35,330,163	34,849,782	50,733,708	23,781,229
Akaun pemegang-pemegang unit	7	135,845,180	130,555,921	131,977,420	98,133,504
Unit-unit dalam edaran	7	139,343,489	134,509,848	123,862,077	117,303,605
NAB seunit (RM)*	7	0.9743	0.9700	1.0656	0.8366

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



Penyata Pendapatan dan Perbelanjaan

Bagi tahun berakhir 31 Disember 2024

Nota	Dana Balanced		Dana Equity	
	2024 RM	2023 RM	2024 RM	2023 RM
Pendapatan pelaburan bersih:				
Pendapatan faedah/untung daripada:				
Deposit dengan institusi kewangan berlesen	41,383	30,821	27,412	21,312
Sekuriti hutang	252,728	258,311	-	-
Pendapatan dividen				
Saham	245,099	209,503	558,048	481,922
Dana amanah unit dan hartanah	3,344	2,088	31,431	33,287
Perbelanjaan pelaburan	(3,061)	(2,685)	(5,938)	(6,165)
Jumlah pendapatan pelaburan bersih	539,493	498,038	610,953	530,356
Keuntungan atas pelupusan pelaburan	63,875	16,122	108,200	30,915
Keuntungan belum direalisasi atas pelaburan kewangan	558,845	185,489	1,370,993	-
Jumlah pendapatan	1,162,213	699,649	2,090,146	561,271
Kerugian atas pelupusan pelaburan	(9,355)	-	(32,983)	-
Kerugian belum direalisasi atas pelaburan kewangan	-	(176,328)	-	(426,880)
Yuran pengurusan	(162,134)	(151,054)	(211,149)	(186,741)
Lain-lain perbelanjaan	(2,815)	(2,741)	(2,818)	(2,735)
Jumlah perbelanjaan	(174,304)	(330,123)	(246,950)	(616,356)
Keuntungan/(Kerugian) sebelum cukai	987,909	369,526	1,843,196	(55,085)
Cukai	8 (72,621)	(25,105)	(119,929)	27,802
Keuntungan/(Kerugian) selepas cukai	915,288	344,421	1,723,267	(27,283)
Pendapatan tidak diedarkan dibawa ke hadapan	4,781,563	4,437,142	3,287,299	3,314,582
Pendapatan tidak diedarkan dibawa ke hadapan	5,696,851	4,781,563	5,010,566	3,287,299



Penyata Pendapatan dan Perbelanjaan (samb.)

Bagi tahun berakhir 31 Disember 2024

Nota	Dana Income		Dana Jati	
	2024 RM	2023 RM	2024 RM	2023 RM
Pendapatan pelaburan bersih:				
Pendapatan faedah/untung daripada:				
Deposit dengan institusi kewangan berlesen	242,665	116,878	26,479	23,809
Sekuriti hutang	2,296,416	2,323,106	-	-
Pendapatan dividen				
Saham	-	-	594,994	640,680
Dana amanah unit dan hartanah	-	-	39,820	36,775
Perbelanjaan pelaburan	-	-	(3,484)	(8,122)
Jumlah pendapatan pelaburan bersih	2,539,081	2,439,984	657,809	693,142
Keuntungan atas pelupusan pelaburan	-	57,404	347,584	221,316
Keuntungan belum direalisasi atas pelaburan kewangan	287,852	2,097,185	923,017	29,389
Jumlah pendapatan	2,826,933	4,594,573	1,928,410	943,847
Kerugian atas pelupusan pelaburan	-	(1,795)	(72,634)	(24,473)
Kerugian belum direalisasi atas pelaburan kewangan	-	-	(30,149)	(722,901)
Yuran pengurusan	(272,312)	(254,768)	(267,122)	(265,406)
Lain-lain perbelanjaan	(2,950)	(2,930)	(3,049)	(2,850)
Jumlah perbelanjaan	(275,262)	(259,493)	(372,954)	(1,015,630)
Keuntungan/(Kerugian) sebelum cukai	2,551,671	4,335,080	1,555,456	(71,783)
Cukai 8	(226,154)	(367,422)	(98,450)	35,537
Keuntungan/(Kerugian) selepas cukai	2,325,517	3,967,658	1,457,006	(36,246)
Pendapatan tidak diedarkan dibawa ke hadapan	22,116,281	18,148,623	2,222,076	2,258,322
Pendapatan tidak diedarkan dibawa ke hadapan	24,441,798	22,116,281	3,679,082	2,222,076



Penyata Pendapatan dan Perbelanjaan (samb.)

Bagi tahun berakhir 31 Disember 2024

Nota	Dana Dividend		Dana AsiaPac	
	2024 RM	2023 RM	2024 RM	2023 RM
Pendapatan pelaburan bersih:				
Pendapatan faedah/untung daripada:				
Deposit dengan institusi kewangan berlesen	60,824	40,165	200,982	162,817
Pendapatan dividen				
Saham	1,204,309	1,070,485	-	-
Dana disenarai didagangkan Bursa	-	-	4,960,529	3,842,279
Dana amanah unit dan hartanah	79,444	79,119	-	-
Perbelanjaan pelaburan	(6,455)	(725)	(14,549)	(10,803)
Jumlah pendapatan pelaburan bersih	1,338,122	1,189,044	5,146,962	3,994,293
Keuntungan atas pelupusan pelaburan	126,410	126,802	42,443	-
Keuntungan belum direalisasi atas pelaburan kewangan	2,493,151	-	3,528,445	4,920,285
Lain-lain pendapatan	-	-	172,767	180,915
Jumlah pendapatan	3,957,683	1,315,846	8,890,617	9,095,493
Kerugian atas pelupusan pelaburan	(25,317)	-	-	(8,269)
Kerugian belum direalisasi atas pelaburan kewangan	-	(807,287)	-	-
Yuran pengurusan	(466,156)	(432,747)	(814,541)	(681,942)
Lain-lain perbelanjaan	(2,871)	(2,804)	(3,029)	(3,032)
Jumlah perbelanjaan	(494,344)	(1,242,838)	(817,570)	(693,243)
Keuntungan sebelum cukai	3,463,339	73,008	8,073,047	8,402,250
Cukai	(218,253)	44,954	(711,250)	(726,978)
Keuntungan selepas cukai	3,245,086	117,962	7,361,797	7,675,272
Pendapatan tidak diedarkan dibawa ke hadapan	21,583,786	21,465,824	7,901,273	226,001
Pendapatan tidak diedarkan dibawa ke hadapan	24,828,872	21,583,786	15,263,070	7,901,273



Penyata Pendapatan dan Perbelanjaan (samb.)

Bagi tahun berakhir 31 Disember 2024

	Nota	Dana Global Yakin		Dana Titan	
		2024 RM	2023 RM	2024 RM	2023 RM
Pendapatan pelaburan bersih:					
Pendapatan faedah/untung daripada:					
Deposit dengan institusi kewangan berlesen		348,462	332,516	323,288	100,916
Perbelanjaan pelaburan		-	-	(20,014)	-
Jumlah pendapatan pelaburan bersih		348,462	332,516	303,274	100,916
Keuntungan atas pelupusan pelaburan		-	-	2,216,832	7,077,380
Keuntungan belum direalisasi atas pelaburan kewangan		627,935	24,024,015	27,849,542	29,548,499
Lain-lain pendapatan		839,080	900,753	-	4
Jumlah pendapatan		1,815,477	25,257,284	30,369,648	36,726,799
Yuran pengurusan		(1,187,104)	(998,214)	(984,852)	(946,527)
Lain-lain perbelanjaan		(2,754)	(2,736)	(2,746)	(2,684)
Jumlah perbelanjaan		(1,189,858)	(1,000,950)	(987,598)	(949,211)
Keuntungan sebelum cukai		625,619	24,256,334	29,382,050	35,777,588
Cukai	8	(145,238)	(2,020,582)	(2,429,571)	(2,938,144)
Keuntungan selepas cukai		480,381	22,235,752	26,952,479	32,839,444
Pendapatan tidak diedarkan/ (Kerugian terkumpul) dibawa ke hadapan		34,849,782	12,614,030	23,781,229	(9,058,215)
Pendapatan tidak diedarkan dibawa ke hadapan		35,330,163	34,849,782	50,733,708	23,781,229



Penyata Perubahan dalam Nilai Aset Bersih

Bagi tahun berakhir 31 Disember 2024

	Dana Balanced		Dana Equity	
	2024 RM	2023 RM	2024 RM	2023 RM
NAB pada permulaan tahun kewangan	12,354,841	11,363,376	13,654,448	12,839,337
Keuntungan bersih bagi tahun, dari cukai	401,151	335,993	461,953	365,447
Keuntungan/(Kerugian) belum direalisasi atas pelaburan kewangan, selepas cukai	514,137	8,428	1,261,314	(392,730)
Lebihan keuntungan/(kerugian) bersih, selepas cukai bagi tahun	915,288	344,421	1,723,267	(27,283)
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	572,783	1,484,143	1,677,718	1,689,843
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(497,066)	(837,099)	(808,935)	(847,449)
NAB pada akhir tahun kewangan	13,345,846	12,354,841	16,246,498	13,654,448

	Dana Income		Dana Jati	
	2024 RM	2023 RM	2024 RM	2023 RM
NAB pada permulaan tahun kewangan	52,577,203	48,464,965	19,437,575	20,287,001
Keuntungan bersih bagi tahun, dari cukai	2,060,693	2,038,248	635,567	601,785
Keuntungan/(Kerugian) belum direalisasi atas pelaburan kewangan, selepas cukai	264,824	1,929,410	821,439	(638,031)
Lebihan keuntungan/(kerugian) bersih, selepas cukai bagi tahun	2,325,517	3,967,658	1,457,006	(36,246)
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	6,853,516	8,658,711	3,610,604	3,237,412
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(6,234,738)	(8,514,131)	(4,768,161)	(4,050,592)
NAB pada akhir tahun kewangan	55,521,498	52,577,203	19,737,024	19,437,575



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

Bagi tahun berakhir 31 Disember 2024

	Dana Dividend		Dana AsiaPac	
	2024 RM	2023 RM	2024 RM	2023 RM
NAB pada permulaan tahun kewangan	29,001,586	29,762,875	88,372,603	73,744,077
Keuntungan bersih bagi tahun, dari cukai	951,387	860,666	4,115,628	3,148,610
Keuntungan/(Kerugian) belum direalisasi atas pelaburan kewangan, selepas cukai	2,293,699	(742,704)	3,246,169	4,526,662
Lebihan keuntungan bersih, selepas cukai bagi tahun	3,245,086	117,962	7,361,797	7,675,272
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	2,312,244	2,111,194	14,654,171	16,246,966
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(2,725,658)	(2,990,445)	(9,815,902)	(9,293,712)
NAB pada akhir tahun kewangan	31,833,258	29,001,586	100,572,669	88,372,603

	Dana Global Yakin		Dana Titan	
	2024 RM	2023 RM	2024 RM	2023 RM
NAB pada permulaan tahun kewangan	130,555,921	101,320,240	98,133,504	107,399,636
(Kerugian)/Keuntungan bersih bagi tahun, dari cukai	(97,319)	133,658	1,330,900	5,654,825
Keuntungan belum direalisasi atas pelaburan kewangan, selepas cukai	577,700	22,102,094	25,621,579	27,184,619
Lebihan keuntungan bersih, selepas cukai bagi tahun	480,381	22,235,752	26,952,479	32,839,444
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	24,719,457	29,648,412	37,100,602	21,059,758
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(19,910,579)	(22,648,483)	(30,209,165)	(63,165,334)
NAB pada akhir tahun kewangan	135,845,180	130,555,921	131,977,420	98,133,504



Nota-nota kepada Maklumat Kewangan

1. Pengurus dan aktiviti utamanya

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

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

Maklumat kewangan telah diberi kebenaran untuk diterbitkan oleh Lembaga Pengarah Pengurus selaras dengan resolusi pada 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 Panduan Perniagaan Insurans Berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia (“BNM”).

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

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

3. 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.



Nota-nota kepada Maklumat Kewangan (samb.)

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

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

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

Dana-dana telah menetapkan deposit dengan insitansi 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 bid yang tercatat di Bursa Malaysia Securities Berhad atau Bloomberg Limited Partnership.



Nota-nota kepada Maklumat Kewangan (samb.)

3. Ringkasan dasar perakaunan penting (samb.)

(a) Pelaburan (samb.)

ii) Nilai Saksama Aset Kewangan (samb.)

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.

(c) Penilaian kemerosotan pada aset kewangan

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

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

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 elau 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.



Nota-nota kepada Maklumat Kewangan (samb.)

3. Ringkasan dasar perakaunan penting (samb.)**(c) Penilaian kemerosotan pada aset kewangan (samb.)**

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

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.

(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 akrual yang menggunakan kaedah kadar keuntungan efektif aset.
- (ii) Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran telah diwujudkan.



Nota-nota kepada Maklumat Kewangan (samb.)

3. Ringkasan dasar perakaunan penting (samb.)

(f) Pendapatan diiktiraf (samb.)

- (iii) Pendapatah 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

(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.

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



Nota-nota kepada Maklumat Kewangan (samb.)

3. Ringkasan dasar perakaunan penting (samb.)**(i) Percukaian (samb.)**

Cukai tertunda diperuntukan pada kadar cukai berkuatk kuasa 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 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:

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti Kerajaan Malaysia				
MGS 4/2017 3.899% 16.11.2027	300,000	294,780	303,210	2.3%
Bon Korporat				
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%
Jumlah Bon Korporat		5,568,375	5,745,161	43.0%



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
Sekuriti ekuiti				
<i>Perladangan</i>				
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%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	38,000	223,080	277,400	2.1%
<i>Telekomunikasi & Media</i>				
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%
<i>Produk & Perkhidmatan Pengguna</i>				
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%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	24,000	170,499	182,400	1.4%



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
Sekuriti ekuiti (samb.)				
Utiliti				
Tenaga Nasional Berhad	35,000	339,794	522,900	3.9%
Petronas Gas Berhad	11,000	191,151	194,480	1.5%
Tenaga				
Dialog Group Berhad	73,000	213,169	135,050	1.0%
Dayang Enterprise Holdings Berhad	9,000	24,727	18,810	0.1%
Produk & Perkhidmatan Perindustrian				
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%
Perkhidmatan Kewangan				
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%



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
Sekuriti ekuiti (samb.)				
<i>Teknologi</i>				
CTOS Digital Berhad	18,000	26,207	21,600	0.2%
MI Technovation Berhad	10,000	26,342	22,600	0.2%
<i>Harta & Hartanah</i>				
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%
<i>Pembinaan</i>				
Gamuda Berhad	20,000	73,372	94,800	0.7%
Jumlah Sekuriti Ekuiti		5,920,403	6,456,395	48.4%

Dana amanah hartanah***Real Estate Investment Trust ("REIT")***

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.)

(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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti Kerajaan Malaysia				
MGS 4/2017 3.899% 16.11.2027	300,000	294,780	303,549	2.5%
Bon Korporat				
Bank Pembangunan Malaysia Berhad	200,000	200,000	213,748	1.7%
Cagamas Berhad	200,000	200,000	199,282	1.6%
Cellco Capital Berhad	400,000	386,840	396,836	3.2%
Public Bank Berhad	350,000	350,000	349,888	2.8%
Northern Gateway Infrastructure Sdn Berhad	300,000	302,000	328,878	2.7%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	333,504	2.7%
CIMB Group Holdings Berhad	200,000	200,000	206,376	1.7%
Malayan Bank Berhad	350,000	350,000	344,638	2.8%
MBSB Bank Berhad	300,000	300,000	305,205	2.5%
Edra Solar Sdn Bhd	350,000	350,000	364,420	2.9%
Telekosang Hydro One Sdn Bhd	350,000	353,920	361,501	2.9%
Edotco Malaysia Sdn Bhd	400,000	400,000	404,276	3.3%
Point Zone Malaysia Sdn Bhd	350,000	350,000	358,834	2.9%
TNB Power Generation Sdn Bhd	300,000	300,000	328,881	2.7%
Inti Universal Holdings Sdn Bhd	300,000	301,320	305,337	2.5%
Solarpack Suria Sungai Petani Sdn Bhd	350,000	353,255	370,944	3.0%
Jumlah Bon Korporat		5,017,975	5,172,548	41.9%



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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti ekuiti				
<i>Perladangan</i>				
Kuala Lumpur Kepong Berhad	4,000	96,134	87,280	0.7%
IOI Corporation Berhad	57,000	256,175	224,010	1.8%
Sime Darby Plantation Berhad	38,494	155,166	171,683	1.4%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	45,000	264,174	271,350	2.2%
<i>Telekomunikasi & Media</i>				
Axiata Group Berhad	54,537	218,636	129,798	1.1%
Maxis Berhad	40,600	222,183	156,310	1.3%
CelcomDigi Berhad	48,000	188,595	195,840	1.6%
Telekom Malaysia Berhad	32,700	193,636	181,485	1.5%
<i>Produk & Perkhidmatan Pengguna</i>				
Mr. D.I.Y Group (M) Berhad	28,000	64,056	40,600	0.3%
Petronas Dagangan Berhad	8,000	165,762	174,720	1.4%
Sime Darby Berhad	47,494	86,355	111,611	0.9%
PPB Group Berhad	9,600	147,209	139,008	1.1%
QL Resources Berhad	17,000	101,070	97,070	0.8%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	29,000	206,019	211,410	1.7%
<i>Utiliti</i>				
Tenaga Nasional Berhad	38,000	337,980	381,520	3.1%
Petronas Gas Berhad	11,000	191,151	191,400	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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti ekuiti (samb.)				
Tenaga				
Dialog Group Berhad	63,000	188,184	130,410	1.1%
Produk & Perkhidmatan Perindustrian				
Petronas Chemicals Group Berhad	44,000	317,276	315,040	2.5%
Press Metal Aluminium Holdings Berhad	45,000	233,279	216,450	1.8%
Perkhidmatan Kewangan				
CIMB Group Holdings Berhad	71,897	360,505	420,597	3.4%
Malayan Banking Berhad	57,058	437,972	507,246	4.1%
AMMB Holdings Berhad	32,000	118,377	128,320	1.0%
Hong Leong Bank Berhad	13,000	231,689	245,700	2.0%
Hong Leong Financial Group Berhad	5,000	86,092	82,200	0.7%
Public Bank Berhad	95,000	349,781	407,550	3.3%
RHB Bank Berhad	41,579	220,257	226,606	1.8%
Jumlah Sekuriti Ekuiti		5,437,713	5,445,214	44.1%
Dana amanah hartanah				
Real Estate Investment Trust ("REIT")				
KLCC Prop & REIT-Stampd Sec	8,000	54,619	56,720	0.5%
Jumlah Pelaburan		10,805,087	10,978,031	88.9%



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:

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti ekuiti				
<i>Perladangan</i>				
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%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	95,000	494,134	693,500	4.3%
<i>Telekomunikasi & Media</i>				
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%
<i>Produk & Perkhidmatan Pengguna</i>				
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%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	52,000	347,927	395,200	2.4%



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
Sekuriti ekuiti (samb.)				
Utiliti				
Tenaga Nasional Berhad	75,250	720,135	1,124,235	6.9%
Petronas Gas Berhad	22,000	414,486	388,960	2.4%
Tenaga				
Dialog Group Berhad	159,000	440,633	294,150	1.8%
Dayang Enterprise Holdings Berhad	15,000	40,985	31,350	0.2%
Produk & Perkhidmatan Perindustrian				
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%
Perkhidmatan Kewangan				
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%



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
Sekuriti ekuiti (samb.)				
<i>Teknologi</i>				
CTOS Digital Berhad	40,000	58,154	48,000	0.3%
MI Technovation Berhad	23,000	60,688	51,980	0.3%
<i>Harta & Hartanah</i>				
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%
<i>Pembinaan</i>				
Gamuda Berhad	40,000	146,744	189,600	1.2%
Jumlah Sekuriti Ekuiti		13,336,725	14,841,373	91.4%

Dana amanah hartanah***Real Estate Investment Trust ("REIT")***

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-Stampd 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.)

(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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti ekuiti				
<i>Perladangan</i>				
Kuala Lumpur Kepong Berhad	16,000	381,276	349,120	2.6%
IOI Corporation Berhad	140,866	724,262	553,603	4.1%
Sime Darby Plantation Berhad	112,821	581,351	503,182	3.7%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	95,000	494,134	572,850	4.2%
<i>Telekomunikasi & Media</i>				
Axiata Group Berhad	151,052	505,944	359,504	2.6%
Maxis Berhad	98,500	512,175	379,225	2.8%
CelcomDigi Berhad	114,000	501,240	465,120	3.4%
Telekom Malaysia Berhad	87,400	519,063	485,070	3.6%
<i>Produk & Perkhidmatan Pengguna</i>				
Mr. D.I.Y Group (M) Berhad	60,000	133,049	87,000	0.6%
Petronas Dagangan Berhad	12,000	39,060	262,080	1.9%
Sime Darby Berhad	90,821	180,460	213,429	1.6%
PPB Group Berhad	15,200	216,590	220,096	1.6%
QL Resources Berhad	33,000	195,958	188,430	1.4%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	56,000	374,691	408,240	3.0%
<i>Utiliti</i>				
Tenaga Nasional Berhad	89,250	854,114	896,070	6.6%
Petronas Gas Berhad	22,000	414,486	382,800	2.8%



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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti ekuiti (samb.)				
<i>Tenaga</i>				
Dialog Group Berhad	149,000	415,598	308,430	2.3%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	92,000	607,947	658,720	4.8%
Press Metal Aluminium Holdings Berhad	85,000	429,015	408,850	3.0%
Hap Seng Consolidated Berhad	10,000	93,161	45,500	0.3%
<i>Perkhidmatan Kewangan</i>				
CIMB Group Holdings Berhad	175,089	851,360	1,024,271	7.5%
Malayan Banking Berhad	141,361	1,135,720	1,256,699	9.2%
AMMB Holdings Berhad	77,000	328,759	308,770	2.3%
Hong Leong Bank Berhad	21,000	365,863	396,900	2.9%
Hong Leong Financial Group Berhad	13,000	216,000	213,720	1.6%
Public Bank Berhad	266,010	831,182	1,141,183	8.4%
RHB Bank Berhad	47,986	250,822	261,524	1.9%
Jumlah Sekuriti Ekuiti		12,153,280	12,350,386	90.4%



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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Dana amanah hartanah				
<i>Real Estate Investment Trust ("REIT")</i>				
Al-'Aqar Healthcare Real Estate Investment Trust	100,000	100,000	124,000	0.9%
Amanah Raya Real Estate Investment Trust	310,000	292,450	122,450	0.9%
KLCC Prop & REIT-Stapled Sec	50,000	276,483	354,500	2.6%
Jumlah Dana Amanah Hartanah		668,933	600,950	4.4%
Jumlah Pelaburan		12,822,213	12,951,336	94.9%



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:

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti Kerajaan Malaysia				
MGS 2/2016 4.736% 15.03.2046	100,000	95,510	109,025	0.2%
Terbitan Pelaburan Kerajaan				
GII Murabahah 6/2015 4.786% 31.10.2035	200,000	198,468	216,336	0.4%
Bon Korporat				
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%



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
Bon Korporat (samb.)				
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%
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		48,600,890	50,266,762	90.5%



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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti Kerajaan Malaysia				
MGS 2/2016 4.736% 15.03.2046	100,000	95,510	107,544	0.2%
Terbitan Pelaburan Kerajaan				
GII Murabahah 6/2015 4.786% 31.10.2035	200,000	198,468	216,390	0.4%

Bon Korporat

Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	1,068,740	2.0%
Cellco Capital Berhad	3,000,000	3,000,000	3,005,040	5.7%
Lebuhraya Duke Fasa 3 Sdn Bhd	2,000,000	2,035,400	2,130,940	4.1%
Northern Gateway Infrastructure Sdn Berhad	1,900,000	1,922,316	2,082,894	4.0%
Quantum Solar Park Semenanjung Sdn Berhad	1,800,000	1,828,905	1,996,656	3.8%
Sabah Development Bank Berhad	1,900,000	1,906,952	1,925,387	3.7%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,089,100	4.0%
Sarawak Energy Bhd	1,000,000	1,000,000	1,072,070	2.0%
UITM Solar Power Sdn Berhad	2,300,000	2,316,790	2,463,484	4.7%
CIMB Group Holdings Berhad	1,000,000	1,000,000	1,006,430	1.9%
Hong Leong Financial Group Berhad	2,000,000	2,000,000	2,003,580	3.8%
Leader Energy Sdn Bhd	3,200,000	3,200,320	3,151,840	6.0%
Malayan Bank Berhad	2,150,000	2,149,191	2,117,062	4.0%



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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Bon Korporat (samb.)				
MBSB Bank Berhad	1,400,000	1,400,000	1,424,290	2.7%
Swirl Assets Berhad	2,000,000	1,902,000	1,921,800	3.7%
Southern Power Generation Sdn Bhd	1,000,000	1,018,700	1,025,530	2.0%
Edra Solar Sdn Bhd	2,950,000	2,950,438	3,071,540	5.8%
Telekosang Hydro One Sdn Bhd	2,950,000	2,983,405	3,046,937	5.8%
Edotco Malaysia Sdn Bhd	600,000	600,000	606,414	1.2%
Johor Corporation	2,000,000	2,000,000	2,125,120	4.0%
Point Zone Malaysia Sdn Bhd	1,650,000	1,650,000	1,691,646	3.2%
Inti Universal Holdings Sdn Bhd	2,000,000	2,008,800	2,035,580	3.9%
Solarpack Suria Sungai Petani Sdn Bhd	3,150,000	3,179,295	3,338,496	6.3%
Jumlah Bon Korporat		45,052,512	46,400,576	88.3%
Jumlah Pelaburan		45,346,490	46,724,510	88.9%



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:

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti ekuiti				
<i>Perladangan</i>				
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%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	161,000	886,314	1,175,300	6.0%
<i>Telekomunikasi & Media</i>				
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%
<i>Produk & Perkhidmatan Pengguna</i>				
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%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	105,000	675,211	798,000	4.0%



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
Sekuriti ekuiti (samb.)				
Utiliti				
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%
Tenaga				
Dialog Group Berhad	390,000	1,234,232	721,500	3.7%
Dayang Enterprise Holdings Berhad	20,000	54,760	41,800	0.2%
Produk & Perkhidmatan Perindustrian				
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%
Perkhidmatan Kewangan				
Bursa Malaysia Berhad	18,000	166,810	161,280	0.8%
Teknologi				
CTOS Digital Berhad	50,000	72,780	60,000	0.3%
MI Technovation Berhad	24,000	63,417	54,240	0.3%
Harta & Hartanah				
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%



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
Sekuriti ekuiti (samb.)				
Pembinaan				
Gamuda Berhad	40,000	147,265	189,600	1.0%
Jumlah Sekuriti Ekuiti		18,564,682	17,894,724	90.7%
Dana didagangkan Bursa				
Eq8 Dow Jones Islamic Market Malaysia Titans 25 ETF	138,900	82,242	138,900	0.7%
Dana amanah hartanah				
Real Estate Investment Trust ("REIT")				
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.)

(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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti ekuiti				
<i>Perladangan</i>				
Kuala Lumpur Kepong Berhad	37,000	883,332	807,340	4.2%
IOI Corporation Berhad	257,000	1,120,922	1,010,010	5.2%
Sime Darby Plantation Berhad	319,131	1,590,608	1,423,324	7.3%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	193,000	1,062,476	1,163,790	6.0%
<i>Telecommunications & Media</i>				
Axiata Group Berhad	317,432	1,327,953	755,488	3.9%
Maxis Berhad	265,200	1,399,710	1,021,020	5.3%
CelcomeDigi Berhad	221,000	974,344	901,680	4.6%
Telekom Malaysia Berhad	284,900	1,665,964	1,581,195	8.1%
<i>Produk & Perkhidmatan Pengguna</i>				
Mr. D.I.Y Group (M) Berhad	78,000	188,803	113,100	0.6%
Petronas Dagangan Berhad	40,000	801,136	873,600	4.5%
Sime Darby Berhad	390,131	837,341	916,808	4.7%
PPB Group Berhad	29,600	411,830	428,608	2.2%
QL Resources Berhad	79,000	450,018	451,090	2.3%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	121,000	778,100	882,090	4.5%



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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti ekuiti (samb.)				
<i>Utiliti</i>				
Tenaga Nasional Berhad	164,550	1,651,917	1,652,082	8.5%
Petronas Gas Berhad	72,000	1,239,332	1,252,800	6.4%
<i>Tenaga</i>				
Dialog Group Berhad	385,000	1,225,108	796,950	4.1%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	123,700	832,192	885,692	4.6%
Press Metal Aluminium Holdings Berhad	194,000	1,001,695	933,140	4.8%
Jumlah Sekuriti Ekuiti		19,442,781	17,849,807	91.8%
Dana didagangkan Bursa				
MyETF Dow Jones Islamic Market Malaysia Titans 25	450,000	266,443	445,950	2.3%
Dana amanah hartanah				
<i>Real Estate Investment Trust ("REIT")</i>				
Al-'Aqar Healthcare Real Estate Investment Trust	110,000	122,400	136,400	0.7%
KLCC Prop & REIT-Stacked Sec	75,000	557,923	531,750	2.7%
Jumlah Dana Amanah Hartanah		680,323	668,150	3.4%
Jumlah Pelaburan		20,389,547	18,963,907	97.6%



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:

2024	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti ekuiti				
<i>Perladangan</i>				
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%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	35,000	221,767	255,500	0.8%
<i>Telekomunikasi & Media</i>				
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%
<i>Produk & Perkhidmatan Pengguna</i>				
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%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	137,000	976,995	1,041,200	3.3%
<i>Utiliti</i>				
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%
<i>Tenaga</i>				
Dialog Group Berhad	326,000	1,056,585	603,100	1.9%



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
Sekuriti ekuiti (samb.)				
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	86,000	504,245	444,620	1.4%
<i>Perkhidmatan Kewangan</i>				
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%
<i>Teknologi</i>				
Inari Amertron Berhad	200,000	620,917	612,000	1.9%
<i>Harta & Hartanah</i>				
Eco World Development Group Berhad	280,000	488,564	585,200	1.8%
Jumlah Sekuriti Ekuiti		23,929,360	28,464,012	89.4%
Dana didagangkan Bursa				
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.)

	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2024				
Dana amanah hartanah				
<i>Real Estate Investment Trust</i>				
<i>("REIT")</i>				
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-Strapled 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%

	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2023				
Sekuriti ekuiti				
<i>Perladangan</i>				
Kuala Lumpur Kepong Berhad	26,000	390,262	567,320	2.0%
IOI Corporation Berhad	335,000	1,565,675	1,316,550	4.5%
Sime Darby Plantation Berhad	305,779	1,496,999	1,363,774	4.7%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	35,000	221,767	211,050	0.7%



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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti ekuiti (samb.)				
<i>Telekomunikasi & Media</i>				
Axiata Group Berhad	363,859	1,157,502	865,984	3.0%
Maxis Berhad	392,000	2,110,067	1,509,200	5.2%
CelcomDigi Berhad	345,000	1,084,067	1,407,600	4.9%
Telekom Malaysia Berhad	199,000	1,189,679	1,104,450	3.8%
<i>Produk & Perkhidmatan Pengguna</i>				
Mr. D.I.Y Group (M) Berhad	108,000	261,792	156,600	0.5%
Petronas Dagangan Berhad	50,000	432,643	1,092,000	3.8%
Sime Darby Berhad	262,779	480,079	617,531	2.1%
Nestle (M) Berhad	400	56,232	47,040	0.2%
QL Resources Berhad	32,000	190,464	182,720	0.6%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	137,000	976,995	998,730	3.4%
<i>Utiliti</i>				
Tenaga Nasional Berhad	166,500	1,552,995	1,671,660	5.8%
Petronas Gas Berhad	109,000	1,201,699	1,896,600	6.5%
<i>Tenaga</i>				
Dialog Group Berhad	326,000	1,056,585	674,820	2.3%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	156,000	914,677	1,116,960	3.9%
Press Metal Aluminium Holdings Berhad	59,000	334,453	283,790	1.0%



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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Sekuriti ekuiti (samb.)				
Perkhidmatan Kewangan				
CIMB Group Holdings Berhad	361,277	1,699,210	2,113,470	7.3%
Malayan Banking Berhad	263,272	2,049,264	2,340,488	8.1%
AMMB Holdings Berhad	26,000	120,226	104,260	0.4%
Hong Leong Bank Berhad	9,000	159,176	170,100	0.6%
Hong Leong Financial Group Berhad	6,000	102,848	98,640	0.3%
Public Bank Berhad	507,070	1,209,613	2,175,330	7.5%
RHB Bank Berhad	111,059	600,543	605,272	2.1%
Teknologi				
Inari Amertron Berhad	277,000	859,969	833,770	2.9%
Jumlah Sekuriti Ekuiti		23,475,481	25,525,709	88.0%
Dana didagangkan Bursa				
MyETF Dow Jones Islamic Market Malaysia Titans 25	989,700	586,871	980,793	3.4%



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.)

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Dana amanah hartanah				
<i>Real Estate Investment Trust ("REIT")</i>				
AXIS Real Estate Investment Trust	248,587	216,733	444,971	1.5%
KLCC Prop & REIT-Stapled Sec	77,000	602,121	545,930	1.9%
UOA Real Estate Investment Trust	261,800	364,769	287,980	1.0%
Jumlah Dana Amanah Hartanah		1,558,996	1,439,251	5.0%
Jumlah Pelaburan		25,621,348	27,945,753	96.4%



Nota-nota kepada Maklumat Kewangan (samb.)

4. Pelaburan (samb.)

(vi) Dana AsiaPac

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

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

2023	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
Dana didagangkan Bursa				
Principal S&P Ethical Asia Pacific Dividend ETF	25,809,000	84,921,042	77,423,954	87.6%

(vii) Dana Global Yakin

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

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



Nota-nota kepada Maklumat Kewangan (samb.)

4. Pelaburan (samb.)

(vii) Dana Global Yakin (samb.)

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

	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2023				
Dana unit amanah				
abrdn Islamic World Equity Fund	197,948,302	87,220,000	124,628,251	95.5%

(viii) Dana Titan

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

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

	Bilangan unit	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2023				
Dana didagangkan Bursa				
MyETF Dow Jones U.S. Titans 50	9,192,500	72,914,202	94,595,973	96.4%



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 Income

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

	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2024			
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%
Jumlah	5,050,000	5,050,000	9.1%

	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2023			
CIMB Bank Berhad 3.05% 04.01.2024	2,005,325	2,005,325	3.8%
CIMB Bank Berhad 3.10% 12.01.2024	3,438,626	3,438,626	6.5%
Jumlah	5,443,951	5,443,951	10.4%



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 Jati

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

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

	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2023			
CIMB Islamic Bank Berhad 3.05% 04.01.2024	446,321	446,321	2.3%

(iii) Dana Dividend

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

	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2024			
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.)

(iii) Dana Dividend (samb.)

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

	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2023			
CIMB Bank Berhad 3.05% 04.01.2024	461,007	446,321	1.6%
CIMB Bank Berhad 3.10% 12.01.2024	1,158,999	1,158,999	4.0%
Jumlah	1,620,006	1,620,006	5.6%

(iv) Dana AsiaPac

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

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

	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2023			
CIMB Bank Berhad 3.05% 05.01.2024	10,557,701	10,557,701	11.9%



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 Global Yakin

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

	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2024			
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%
Jumlah	12,891,717	12,891,717	9.5%

	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2023			
CIMB Islamic Bank Berhad 3.05% 05.01.2024	7,195,518	7,195,518	5.5%
Hong Leong Islamic Bank Berhad 2.95% 02.01.2024	2,563,853	2,563,853	2.0%
Jumlah	9,759,371	9,759,371	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.)

(vi) Dana Titan

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

	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2024			
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%
Jumlah	14,118,159	14,118,159	10.7%

	Kos RM	Nilai Saksama RM	% Nilai Saksama dari Nilai Aset Bersih
2023			
CIMB Islamic Bank Berhad 3.05% 05.01.2024	5,874,887	5,874,887	4.5%



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
2024								
Pada 1 Januari 2024	13,835	10,330	110,242	(114,051)	185,952	(599,767)	2,992,660	1,734,542
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	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
2023								
Pada 1 Januari 2023	13,077	44,480	(57,849)	(58,570)	250,535	(993,390)	1,070,739	(629,338)
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	758	(34,150)	168,091	(55,481)	(64,583)	393,623	1,921,921	2,363,880
Pada 31 Disember 2023	13,835	10,330	110,242	(114,051)	185,952	(599,767)	2,992,660	1,734,542

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

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

2023	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	1,157,692	1,484,143
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(648,612)	(837,099)
	509,080	647,044
Akaun pemegang-pemegang unit dibawa ke hadapan	8,848,226	11,363,376
Keuntungan selepas cukai untuk tahun	-	344,421
	9,357,306	12,354,841
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2023		1.3201



Nota-nota kepada Maklumat Kewangan (samb.)

7. Akaun pemegang-pemegang unit (samb.)

(ii) Dana Equity

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

2023	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	1,696,029	1,689,843
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(850,595)	(847,449)
	845,434	842,394
Akaun pemegang-pemegang unit dibawa ke hadapan	12,588,314	12,839,337
Kerugian selepas cukai untuk tahun	-	(27,283)
	13,433,748	13,654,448
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2023		1.0162

Nota-nota kepada Maklumat Kewangan (samb.)

7. Akaun pemegang-pemegang unit (samb.)

(iii) Dana Income

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

2023	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	4,738,230	8,658,711
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(4,648,973)	(8,514,131)
	89,257	144,580
Akaun pemegang-pemegang unit dibawa ke hadapan	27,709,143	48,464,965
Keuntungan selepas cukai untuk tahun	-	3,967,658
	27,798,400	52,577,203
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2023		1.8908



Nota-nota kepada Maklumat Kewangan (samb.)

7. Akaun pemegang-pemegang unit (samb.)

(iv) Dana Jati

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

2023	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	3,820,731	3,237,412
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(4,771,013)	(4,050,592)
	(950,282)	(813,180)
Akaun pemegang-pemegang unit dibawa ke hadapan	23,475,610	20,287,001
Kerugian selepas cukai untuk tahun	-	(36,246)
	22,525,328	19,437,575
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2023		0.8627

Nota-nota kepada Maklumat Kewangan (samb.)

7. Akaun pemegang-pemegang unit (samb.)

(v) Dana Dividend

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

2023	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	2,614,057	2,111,194
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(3,694,187)	(2,990,445)
	(1,080,130)	(879,251)
Akaun pemegang-pemegang unit dibawa ke hadapan	36,227,009	29,762,875
Keuntungan selepas cukai untuk tahun	-	117,962
	35,146,879	29,001,586
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2023		0.8252



Nota-nota kepada Maklumat Kewangan (samb.)

7. Akaun pemegang-pemegang unit (samb.)

(vi) Dana AsiaPac

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

2023	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	25,775,222	16,246,966
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(14,721,546)	(9,293,712)
	11,053,676	6,953,254
Akaun pemegang-pemegang unit dibawa ke hadapan	122,737,847	73,744,077
Keuntungan selepas cukai untuk tahun	-	7,675,272
	133,791,523	88,372,603
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2023		0.6604

Nota-nota kepada Maklumat Kewangan (samb.)

7. Akaun pemegang-pemegang unit (samb.)

(vii) Dana Global Yakin

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

2023	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	33,412,570	29,648,412
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(25,204,188)	(22,648,483)
	8,208,382	6,999,929
Akaun pemegang-pemegang unit dibawa ke hadapan	126,301,466	101,320,240
Keuntungan selepas cukai untuk tahun	-	22,235,752
	134,509,848	130,555,921
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2023		0.9700



Nota-nota kepada Maklumat Kewangan (samb.)

7. Akaun pemegang-pemegang unit (samb.)

(viii) Dana Titan

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

2023	Bilangan unit	RM
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	27,954,834	21,059,758
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(81,788,598)	(63,165,334)
	(53,833,764)	(42,105,576)
Akaun pemegang-pemegang unit dibawa ke hadapan	171,137,369	107,399,636
Keuntungan selepas cukai untuk tahun	-	32,839,444
	117,303,605	98,133,504
Nilai Aset Bersih dianggap milik pemegang sijil seunit pada 31 Disember 2023		0.8366

8. Cukai

	Dana Balanced RM	Dana Equity RM	Dana Income RM	Dana Jati RM	Dana Dividend RM	Dana AsiaPac RM	Dana Global Yakin RM	Dana Titan RM
2024								
Cukai pendapatan: Peruntukan tahun semasa	27,913	10,250	203,126	27,021	18,801	428,974	95,003	201,608
Cukai tertunda: Berasaskan pendapatan dan kerugian bercukai sementara (Nota 5)	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
2023								
Cukai pendapatan: Peruntukan tahun semasa	24,347	6,348	199,331	19,944	19,629	333,355	98,661	574,264
Cukai tertunda: Berasaskan pendapatan dan kerugian bercukai sementara (Nota 5)	758	(34,150)	168,091	(55,481)	(64,583)	393,623	1,921,921	2,363,880
	25,105	(27,802)	367,422	(35,537)	(44,954)	726,978	2,020,582	2,938,144

Cukai dikenakan ke atas pendapatan pelaburan bersih Dana-dana bagi setiap tahun kewangan, atas cukai berkanun 8% (2023: 8%) selaras dengan kaedah yang dinyatakan di bawah Akta Cukai Pendapatan 1967, Perniagaan Insurans hayat/insuran berkaitan pelaburan.

Maklumat Korporat



LEMBAGA PENGARAH

En Mohammad Nizar Idris

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En Casparus Jacobus Hendrik Kromhout

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En Kokula Krishnan Ganesalingam (Gopi Ganesalingam)

Pengarah Bebas Bukan Eksekutif

Pn Nuraini Ismail

Pengarah Bebas Bukan Eksekutif

En Gopala Krishnan K. Sundaram

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En Abdul Rahman Talib

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Akauntan Bertauliah



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