

Investment-Linked Fund Performance

Annual Report 2018



MCIS
INSURANCE

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Prasheem Seebran

*Chief Executive Officer and
Managing Director
MCIS Insurance Berhad*

Dear Valued Policyholders,

Thank you for choosing an investment-linked (IL) life plan from MCIS Insurance Berhad (MCIS Insurance) as part of your personal financial solutions.

This annual IL report is one of the means through which we keep you abreast of the overall performance of your specifically chosen funds attached to your IL life insurance policies. Through this report, we provide you with details of the factors that influenced major economic trends which in turn influenced the way our funds performed at large between 1 January - 31 December 2018.

Economic Backdrop

In 2018, all countries apart from the United States (US), experienced economic slowdown amid the ongoing trade tension, weak commodity recoveries and faster-than-expected rate hike by the Federal Reserve (Fed). The US economy ended the year on a stronger footing, with higher real gross domestic product (GDP) growth and low unemployment rate.

We also witnessed commodity prices fluctuate markedly in the second half of 2018. The Oil price (WTI) had rallied to a high of USD 76.45 per barrel before closing the year at USD 45.41 per barrel, a year-on-year decrease of 24.80%. The crash was due mainly to the announcement of temporary waivers to the sanction on Iran and rapid oil production growth in the US and the Organisation of the Petroleum Exporting Countries (OPEC).

In the US, real GDP registered a strong growth of 2.6% in the fourth quarter of 2018 (an increase of 30 basis points (bps) from the 2.3% recorded in the fourth quarter of 2017) which was largely supported by Trump's tax cut policies. The pro-cyclical fiscal policy had enabled both the gross private domestic investment to expand by 4.6% in the fourth quarter (0.8% in the same quarter a year earlier) as well as a robust labour market where the unemployment rate fell to 3.6%, the lowest since 1969. Furthermore, higher real disposable income grew at 4.2% in the quarter (2.3% in the same quarter a year earlier). However, the private consumption growth was slightly dampened, dropping to 2.8% from 3.9% in the same quarter of 2017.

The strong US economy also supported the Fed in increasing the interest rates as much as four times, from 1.25% - 1.59% to 2.25% - 2.50%, in 2018.

Outside the US, Bank of England (BOE) raised its official bank rate by 25 bps to 0.75% in August 2018, the second time in a decade, whilst the European Central Bank stopped increasing its balance sheet size. On the progress of Brexit, however, there were mixed views from the streets. The negotiations between the United Kingdom (UK) and European Union (EU) on the exit and trade terms, amongst others, added to investment uncertainty and consumer pressures. The on-going talks between the two parties, without much progress, raised the prospect of a possible extension of the deadline (end-March 2019).

The world's second largest economy, China, posted 6.6% economic growth in 2018, albeit slower compared to 6.8% growth in 2017. This was due to the government's active crackdown on risky lending as well as the US imposed tariffs on USD200 billion worth of exports. As a result, China's Purchasing Managers Index (PMI) shrank to below 50 at 49.7 in December 2018 for the first time in 19 months.

With rapid increment of Fed rates and the ongoing trade war, investors were quick to transfer their capital into the US, resulting in a large foreign capital outflow from emerging markets and strengthening of the dollar in the process. Hence, most of the emerging markets had seen their currency depreciate strongly against the USD subsequently forcing them to increase their interest rates.

In May 2018, Malaysia experienced a peaceful transition of power from a Barisan Nasional (BN)-led government to a Pakatan Harapan-led government, ending the 60 year BN rule. This resulted in an immediate shift in certain strategies with mega-projects such as the East Coast Rail Link (ECRL) and Kuala Lumpur-Singapore high-speed rail (HSR), being put under review. The Goods and Services Tax (GST) was replaced by the Sales and Services Tax (SST) in September 2018. As at fourth quarter 2018, Malaysia's full year real GDP growth expanded slower at 4.7% on yearly basis as compared to 5.9% recorded in 2017. The slower growth was partly due to the decline in the construction sector as well as the supply chain effect impacted by the US-China trade war.

The trade-war tensions also impacted Malaysian exports which saw growth drop to 6.7% from the prior year figure of 18.9%. China continued to be Malaysia's largest trading partner with 10% growth in 2018. Around 27% of all exports were within ASEAN with exports to Singapore growing by 2.6% in 2018. Across the globe, exports to the US and EU grew by 2.3% and 3.5% respectively in 2018.

According to the Malaysian Institute of Economic Research, the Consumer Sentiments Index improved to 96.8 in the fourth quarter 2018 from 82.6 recorded in the fourth quarter 2017. The index revealed that consumers' current incomes have improved, coupled with better employment prospects.

Overall, most major economies performed worse than expected in 2018. The combination of fiscal stimulus and monetary tightening in the US resulted in foreign monies moving to safe haven assets such as the dollar and yen. The global economy is expected to remain sluggish on the back of uncertainty on the trade war and a slowing Chinese economy, resulting in the International Monetary Fund (IMF) downgrading global growth forecast to 3.5% in 2019, 20bps lower than projection made in October 2018.

Financial Market Performance

2018 was a bumpy year for the equity market. The volatility remained towards the end of the year, with global markets closing in negative territory. In the U.S., even though the Dow Jones recorded a couple of all-time highs during the year, it failed to hold the momentum and recorded a loss of 5.6% to 23,327.46 points. It was the same as the S&P 500 Index which also closed lower by 6.2%.

Euro zone equity performances were also negative during the year with most of the markets closing lower by double digits. Worries over rising US interest rates, trade tariffs, slower Chinese market growth and Brexit, continued to combine forces to form a difficult environment for higher risk assets like shares. Data also continued to point towards a slowing momentum in the euro zone economy. The worst performer was the German stock index (Deutscher Aktienindex) which closed lower by 18.3%.

In Asia Pacific, the MSCI AC Asia Pacific ex-Japan index recorded a negative return of 13.7% on yearly basis on the back of negative global sentiments. The worst performer was China's Shenzhen Index which closed 24.6% lower. Notably, China's economy recorded its weakest quarterly growth since the global financial crisis.

Locally, the FBMKLCI Index declined by 5.9% on yearly basis, to close at 1,690 points, which was the least affected among other countries in the region. The telecommunications sector was the worst performing sector while the decline in the index was due to foreign selling, weaker than expected results from the earnings season and losses in Genting group's share prices. In 2018, foreign investors posted a net sell of RM11.9 billion worth of Malaysian equities, which more than reversed all of the RM10.6 billion of foreign net buy in 2017.

In terms of the local bond market, Bank Negara Malaysia (BNM) maintained its Overnight Policy Rate (OPR) at 3.25% for the year 2018 after a 25-bps rate hike in January 2018. The hike was a pre-emptive move to prevent build-up of risks amid a global policy tightening trend, which saw the US Fed completing 4 interest rate hikes with continuous balance sheet reductions in 2018. Moving forward, BNM is expected to maintain its OPR rate unchanged in 2019 given a still-robust economic growth and benign inflation pressure, while this is also in line with a turn to dovish tone by the US Fed in late 2018, signaling a pause of rate hikes widely expected by market players.

The Malaysian Government Securities (MGS) performance experienced significant volatility throughout 2018, with the 10-Year MGS moving up and down in a range of 42-bps. This was mainly driven by internal factors such as negative political noises and the surprise win by the Opposition coalition during the 14th General Elections as well as external factors such as the global trade conflicts, geopolitical tensions in the Middle-East and the confusing monetary direction between the Fed and the US President. Subsequently, this resulted in slower performance of Markit iBoxx All Local Bond Indices Total Return (iBoxx ALBI TR) Index at 4.17% in 2018, compared to a return of 5.27% in 2017.

Fund Performance

For the period ending 31 December 2018, the Equity and Dividend Fund lost 1.70% and 2.72% respectively. Both returns outperformed the FBMKLCI Index which lost 5.91% on an annual basis. Both funds also managed to outperform the benchmark for the five year periods under review by 175bps and 78bps respectively. Jati Fund gave a negative return of 5.29%, as compared to the benchmark FBMEMAS Shariah Index which posted a higher loss of 13.52%.

The FBMKLCI Index posted negative returns last year. The decline was due to foreign selling, weaker than expected results from the earnings season and losses in some of the high weighted stock prices.

Other funds which focused on less risky assets namely the Balanced and Income Fund posted mixed performances. Balanced fund gave a negative return of 1.58%, underperforming the benchmark index by 74bps. For Income fund, it managed to give a positive return of 4.30%, outperforming the benchmark index by 13bps. On the long run, both funds managed to outperform the benchmark by 2bps and 108bps for the three years period and 59bps and 76bps for the five years' period, respectively.

The AsiaPac Fund, which invests in CIMB S&P Ethical Asia Pacific Dividend ETF listed in Singapore, gave a negative return of 4.84% compared to the benchmark of negative 11.2%. The fund managed to outperform the benchmark index for one, three and five year periods by 636bps, 132bps and 907bps respectively.

MCIS Global Yakin fund, a feeder fund investing in the Aberdeen Islamic World Equity Fund (AIWEF) managed by Aberdeen Islamic Asset Management Sdn Bhd, also gave a negative return of 8.51%, outperforming the benchmark, MSCI AC World Islamic Index of negative 11.95%. The fund managed to outperform the benchmark index for the one and five year periods by 344bps and 258bps respectively.

We expect the equity market to remain volatile in the first quarter of 2019 as the sentiments in the financial markets is expected to remain fragile due to the expectations of weaker economic numbers going forward. Investors are also gauging whether the Fed will soon pause hiking rates as trade war fears linger.

In 2019, our investment strategy will be based on tactical asset allocations and a top down approach. The investment instruments will be selected depending on market and economic conditions prevalent at current time. Our Investment Team will continue to look for value in security selections with the aim of achieving long-term objectives for each fund.

On this note, I thank you for choosing MCIS Insurance as your life insurer of choice and we look forward to working together to create better value for your investments in the years to come.

Thank you.

Prasheem Seebran

Chief Executive Officer & Managing Director

MCIS Insurance Berhad

Fund Objectives

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

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

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

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

MCIS Dividend Fund is to achieve a steady income stream with potential for capital growth over medium to long term by focusing mostly on high dividend-yielding stocks and money market instruments.

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

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

BALANCED FUND

For twelve month period, Balanced Fund has underperformed its required benchmark by 74bps when the Fund generated a negative return of 1.58% as compared to its negative benchmark return of 0.84% on year on year basis (i.e. an index constructed with 50% weighting to the FBMKLCI and 50% to the Markit iBoxx All Local Bond Index Malaysia Total Return Index).

Local equity market had declined by 5.9% during the year on the back of foreign selling, weaker than expected results and global economic uncertainties. On fixed income space, MGS has performed weaker in overall, with the yields moving upward by 11bps-31bps in the short-to-belly of the curve. This was mainly driven by the internal factors such as negative political noises and the surprised win by Pakatan Harapan Government in the General Election 14 while the foreign investors have pulled out from the country after 4 interest rate hikes done by the US Fed in the year.

Going forward, we expect volatility in equity market will continue this year. For fixed income space, BNM is expected to maintain the OPR rate unchanged in 2019, taking cue from the still-robust economic growth and benign inflation pressure in Malaysia.

COMPARATIVE PERFORMANCE TABLE

Balanced Fund

	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15	FYE 12/14
Price NAV as at end	1.1484	1.1669	1.0998	1.0775	1.0560
Rebased Index Benchmark	2,383.6	2,403.8	2,238.6	2,237.4	2,234.2
Total NAV (RM)	7,619,998	7,963,979	7,649,850	7,349,985	7,039,644
Number of units	6,635,186	6,824,769	6,955,454	6,821,167	6,666,596
NAV per Unit (RM)	1.1484	1.1669	1.0998	1.0775	1.0560
Highest NAV (RM)	1.1855	1.1669	1.1319	1.1064	1.0847 [^]
Lowest NAV (RM)	1.1231	1.0998	1.0567	1.0205	1.0297 [^]
Total Annual Return (%)					
a) Capital Growth	-1.58	6.09	2.07	2.05	-1.51 [^]
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:-					
One Year (%)	-1.58	6.09	2.07	2.05	-1.51 [^]
Three Years (% p.a.)	2.15	3.39	1.36	1.01	4.28
Five Years (% p.a.)	1.69	3.10	3.39	3.18	5.12

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

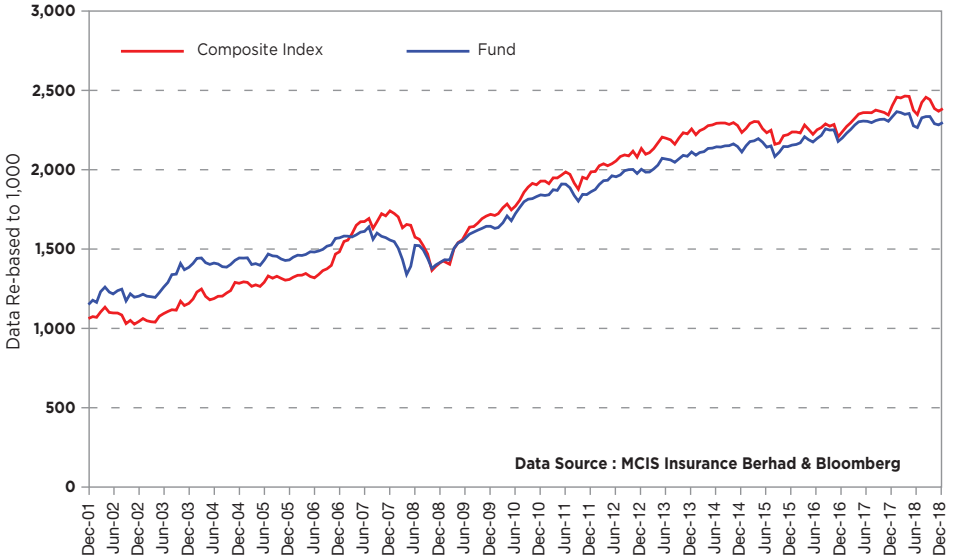
Average Return:-					
One Year (%)	-0.84	7.38	0.06	0.14	-2.51 [^]
Three Years (% p.a.)	2.13	2.47	-0.26	1.59	3.98
Five Years (% p.a.)	1.10	2.41	2.41	3.01	5.37

[^] 6 months period

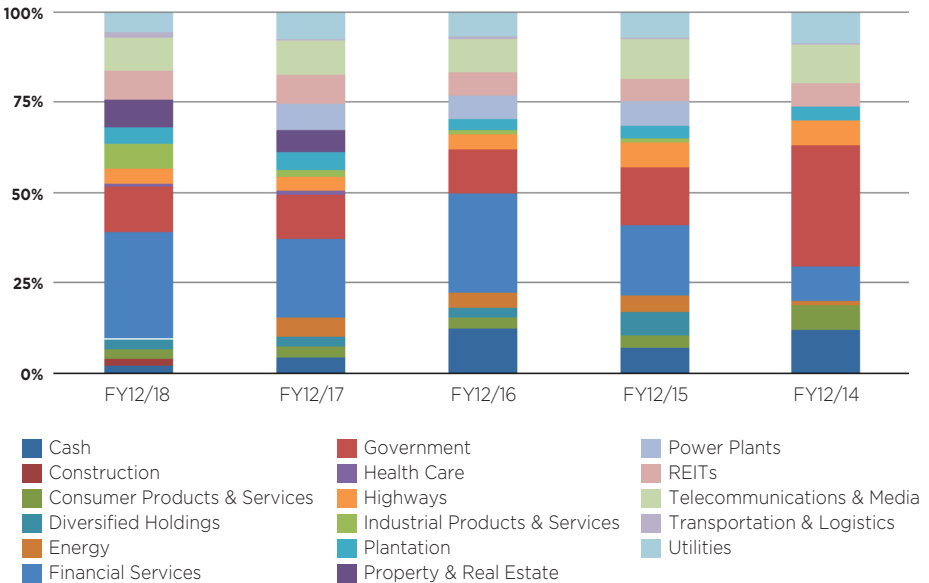
since 2016

PERFORMANCE OF BALANCED FUND NAV AND BENCHMARK SINCE INCEPTION

Balanced Fund Performance Since Inception



Balanced Fund Investment Portfolio



PORTFOLIO STATEMENT FOR MCIS BALANCED FUND
As at 31st December 2018

Securities	Holdings	Sectors
MALAYSIA AIRPORTS HOLDINGS BERHAD	1,000	Transportation & Logistics
ASTRO MALAYSIA HOLDINGS BERHAD	43,000	Telecommunications & Media
AXIATA GROUP BERHAD	16,137	Telecommunications & Media
CIMB GROUP HOLDINGS BERHAD	37,599	Financial Services
DIGI.COM BERHAD	23,000	Telecommunications & Media
FELDA GLOBAL VENTURES HOLDINGS BERHAD	39,600	Plantation
HAP SENG CONSOLIDATED BERHAD	5,000	Industrial Products & Services
HONG LEONG BANK BERHAD	6,000	Financial Services
HONG LEONG FINANCIAL GROUP BERHAD	1,000	Financial Services
IHH HEALTHCARE BERHAD	14,000	Health Care
IOI CORPORATION BERHAD	32,000	Plantation
KUALA LUMPUR KEPONG BERHAD	3,000	Plantation
MAXIS BERHAD	31,000	Telecommunications & Media
MALAYAN BANKING BERHAD	38,478	Financial Services
MISC BERHAD	5,000	Transportation & Logistics
PUBLIC BANK BERHAD	2,000	Financial Services
PETRONAS CHEMICALS GROUP BERHAD	14,000	Industrial Products & Services
PETRONAS DAGANGAN BERHAD	6,000	Consumer Products & Services
PETRONAS GAS BERHAD	5,000	Utilities
PRESS METAL ALUMINIUM HOLDINGS BERHAD	5,000	Industrial Products & Services
PPB GROUP BERHAD	3,600	Consumer Products & Services
RHB BANK BERHAD	5,000	Financial Services
SIME DARBY BERHAD	20,494	Consumer Products & Services
SIME DARBY PLANTATION BERHAD	20,494	Plantation
SAPURA ENERGY BERHAD	42,000	Energy
TENAGA NASIONAL BERHAD	30,000	Utilities
TELEKOM MALAYSIA BERHAD	40,854	Telecommunications & Media
WESTPORTS HOLDINGS BERHAD	12,000	Transportation & Logistics
YTL CORPORATION BERHAD	500	Utilities

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

As at 31st December 2018

Securities	Holdings	Sectors
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REITs
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	250,000	REITs
IGB REAL ESTATE INVESTMENT TRUST	75,000	REITs
KLCCP STAPLED GROUP BERHAD	21,000	REITs
AL DZAHAB ASSETS BERHAD	100,000	Financial Services
BANK PEMBANGUNAN MALAYSIA BERHAD	200,000	Financial Services
CIMB BANK BERHAD	500,000	Financial Services
MALAYSIAN GOVERNMENT SECURITIES	1,000,000	Government
MALAYSIA STEEL WORKS (KL) BERHAD	300,000	Industrial Products & Services
NORTHERN GATEWAY INFRASTRUCTURE SDN BERHAD	550,000	Property & Real Estate
PROJEK LEBUHRAYA USAHASAMA BERHAD	300,000	Highways
SABAH CREDIT CORPORATION	350,000	Financial Services
SABAH DEVELOPMENT BANK BERHAD	550,000	Financial Services
YTL CORPORATION BERHAD	200,000	Diversified Holdings

DIVIDEND FUND

For twelve months period under review, Dividend Fund recorded a negative return of 2.72% ending December 2018. The fund however had outperformed the benchmark by 319bps where FBMKLCI index has lost 5.91%. The fund also managed to outperform the benchmark on longer term of 5 years period with excess of 78bps.

The outperformance in the fund was largely due to less/no exposure of the underperformers stocks of the benchmark index, namely Genting. The FBMKLCI Index posted negative return last year backed by foreign selling, weaker than expected results from earnings season and losses in the Genting group's share prices.

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

COMPARATIVE PERFORMANCE TABLE

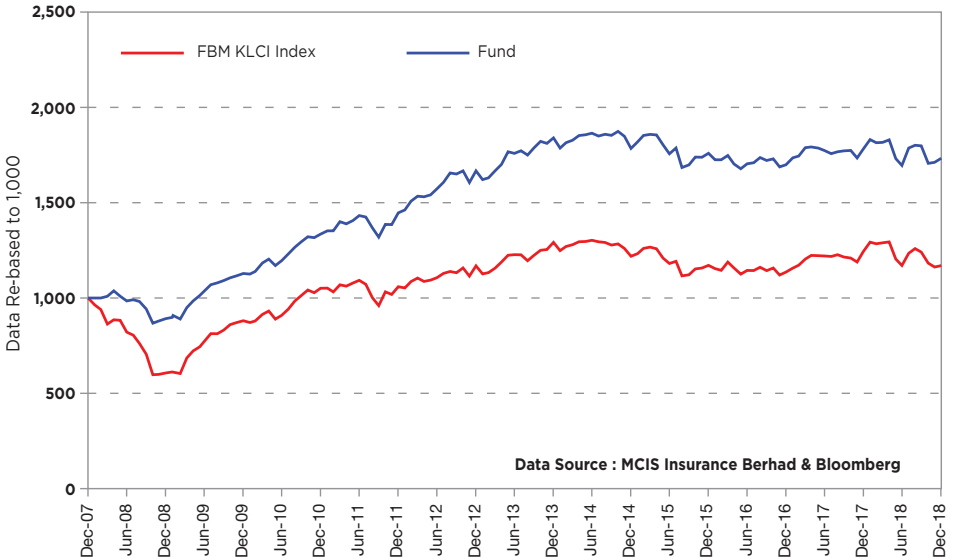
Dividend Fund

	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15	FYE 12/14
Price NAV as at end	0.8232	0.8462	0.8071	0.8356	0.8477
Rebased Index Benchmark	1,169.9	1,243.4	1,136.1	1,171.3	1,218.8
Total NAV (RM)	31,812,997	34,483,354	37,396,704	41,527,374	47,030,896
Number of units	38,644,858	40,750,954	46,333,506	49,699,759	55,480,527
NAV per Unit (RM)	0.8232	0.8462	0.8071	0.8356	0.8477
Highest NAV (RM)	0.8807	0.8549	0.8356	0.8957	0.8905^
Lowest NAV (RM)	0.7979	0.8071	0.7905	0.7697	0.8152^
Total Annual Return (%)					
a) Capital Growth	-2.72	4.84	-3.41	-1.43	-4.29^
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	-2.72	4.84	-3.41	-1.43	-4.29^
Three Years (% p.a.)	-0.50	-0.06	-2.62	1.81	7.25
Five Years (% p.a.)	-1.19	1.34	3.27	5.67	9.60
Benchmark Performance (FBMKLCI Index)					
Average Return:- (%)					
One Year (%)	-5.91	9.45	-3.00	-3.90	-6.45^
Three Years (% p.a.)	-0.04	0.67	-4.19	0.07	4.79
Five Years (% p.a.)	-1.97	1.25	1.41	2.19	6.71

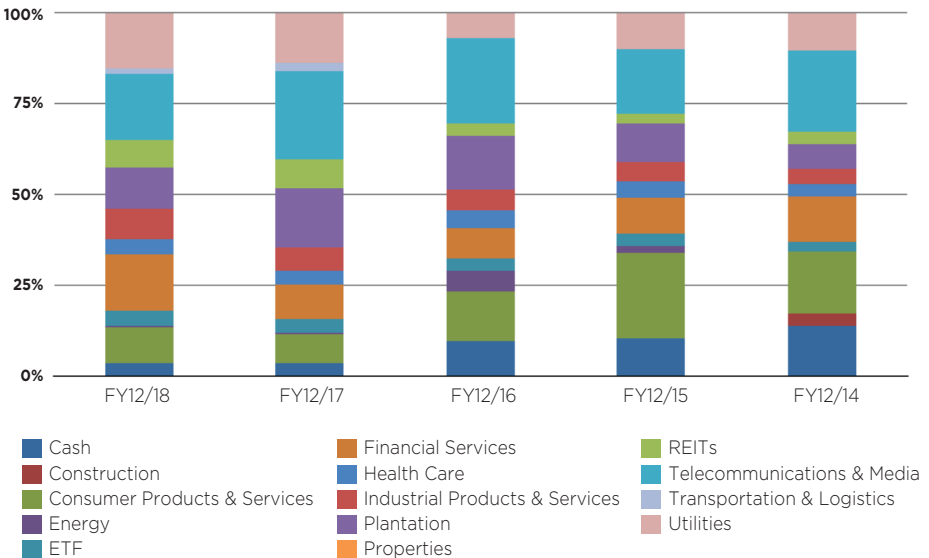
^6 months period

PERFORMANCE OF DIVIDEND FUND NAV AND BENCHMARK SINCE INCEPTION

Dividend Fund Performance Since Inception



Dividend Fund Investment Portfolio



PORTFOLIO STATEMENT FOR MCIS DIVIDEND FUND
As at 31st December 2018

Securities	Holdings	Sectors
AMMB HOLDINGS BERHAD	115,000	Financial Services
AXIATA GROUP BERHAD	324,991	Telecommunications & Media
CIMB GROUP HOLDINGS BERHAD	86,097	Financial Services
DIGI.COM BERHAD	375,000	Telecommunications & Media
IHH HEALTHCARE BERHAD	134,000	Health Care
IOI CORPORATION BERHAD	350,000	Plantation
KUALA LUMPUR KEPONG BERHAD	26,000	Plantation
KPJ HEALTHCARE BERHAD	582,664	Health Care
MAXIS BERHAD	356,000	Telecommunications & Media
MALAYAN BANKING BERHAD	185,802	Financial Services
MISC BERHAD	70,000	Transportation & Logistics
PUBLIC BANK BERHAD	90,414	Financial Services
PETRONAS CHEMICALS GROUP BERHAD	290,000	Industrial Products & Services
PETRONAS DAGANGAN BERHAD	58,000	Consumer Products & Services
PETRONAS GAS BERHAD	138,000	Utilities
PPB GROUP BERHAD	48,000	Consumer Products & Services
SIME DARBY BERHAD	350,779	Consumer Products & Services
SIME DARBY PLANTATION BERHAD	285,779	Plantation
SAPURA ENERGY BERHAD	250,000	Energy
TENAGA NASIONAL BERHAD	144,500	Utilities
TELEKOM MALAYSIA BERHAD	330,064	Telecommunications & Media
YTL CORPORATION BERHAD	265,600	Utilities
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	620,000	REITs
AXIS REAL ESTATE INVESTMENT TRUST	378,169	REITs
KLCCP STAPLED GROUP BERHAD	110,000	REITs
UOA REAL ESTATE INVESTMENT TRUST	400,000	REITs
MYETF DOW JONES ISLAMIC MARKET MALAYSIA		ETF
TITANS 25	1,171,000	

EQUITY FUND

Equity Fund lost 1.70% for the year ending 31 December 2018. The return however, outperformed the benchmark return for yearly basis by 421bps, which FBMKLCI Index lost 5.91%. On the longer term, the fund had also outperformed the benchmark for the period of three and five years under review by 104bps and 175bps respectively.

The outperformance in the fund was largely due to less/no exposure of the underperformers stocks of the benchmark index, namely Genting. The FBMKLCI Index posted negative return last year backed by foreign selling, weaker than expected results from earnings season and losses in the Genting group's share prices.

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

COMPARATIVE PERFORMANCE TABLE

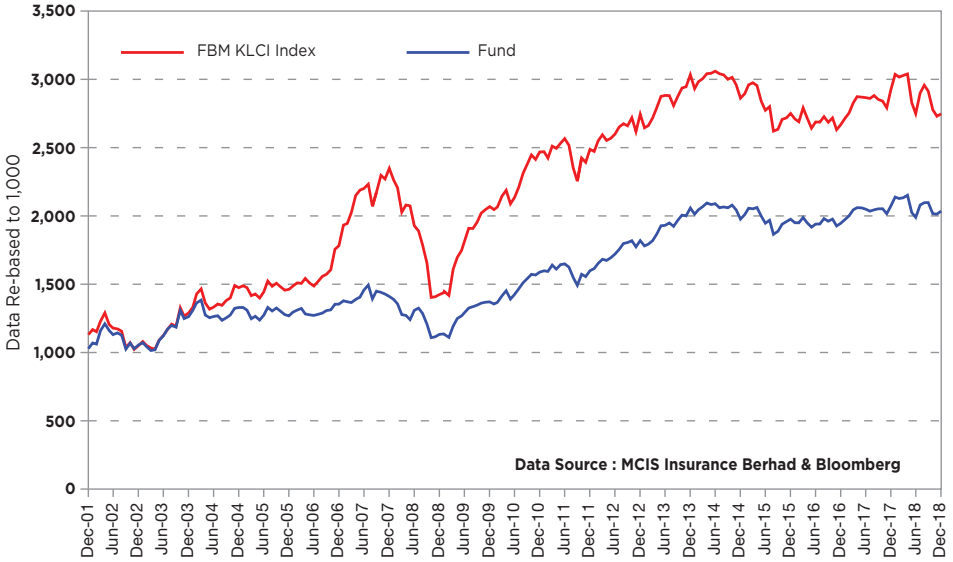
Equity Fund

	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15	FYE 12/14
Price NAV as at end	1.0180	1.0356	0.9732	0.9880	0.9883
Rebased Index Benchmark	2,747.4	2,920.0	2,668.0	2,750.5	2,862.2
Total NAV (RM)	9,626,174	10,424,841	8,889,490	8,881,166	8,866,601
Number of units	9,456,349	10,066,697	9,134,614	8,988,616	8,971,951
NAV per Unit (RM)	1.0180	1.0356	0.9732	0.9880	0.9882
Highest NAV (RM)	1.0866	1.0411	1.0027	1.0488	1.0500^
Lowest NAV (RM)	0.9848	0.9731	0.9463	0.8969	0.9455^
Total Annual Return (%)					
a) Capital Growth	-1.70	6.41	-1.50	-0.02	-5.41^
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	-1.70	6.41	-1.50	-0.02	-5.41^
Three Years (% p.a.)	1.00	1.57	-1.84	2.79	7.32
Five Years (% p.a.)	-0.22	2.62	4.01	4.46	7.60
Benchmark Performance (FBMKLCI Index)					
Average Return:- (%)					
One Year (%)	-5.91	9.45	-3.00	-3.90	-6.45^
Three Years (% p.a.)	-0.04	0.67	-4.19	0.07	4.79
Five Years (% p.a.)	-1.97	1.25	1.41	2.19	6.71

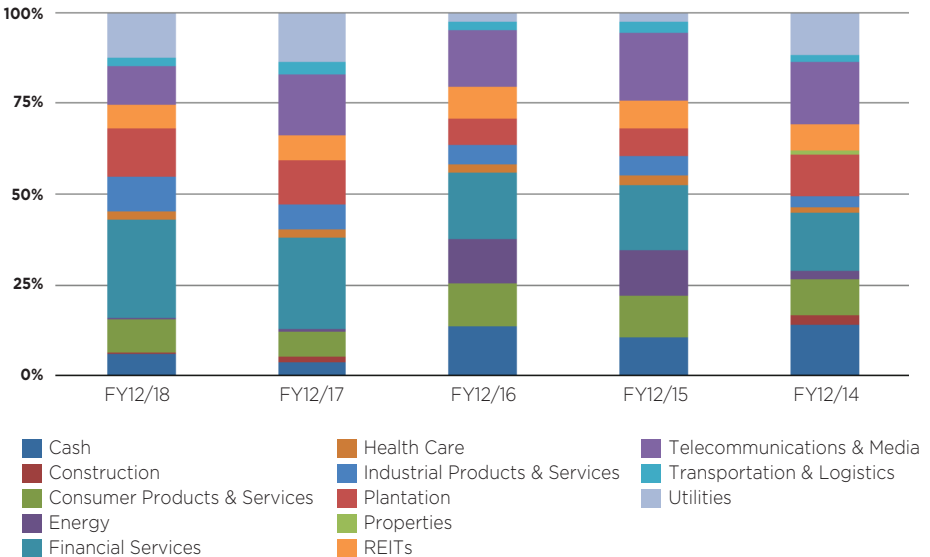
^6 months period

PERFORMANCE OF EQUITY FUND NAV AND BENCHMARK SINCE INCEPTION

Equity Fund Performance Since Inception



Equity Fund Investment Portfolio



PORTFOLIO STATEMENT FOR MCIS EQUITY FUND
As at 31st December 2018

Securities	Holdings	Sectors
MALAYSIA AIRPORTS HOLDINGS BERHAD	1,000	Transportation & Logistics
AMMB HOLDINGS BERHAD	44,000	Financial Services
AXIATA GROUP BERHAD	55,865	Telecommunications & Media
CIMB GROUP HOLDINGS BERHAD	61,141	Financial Services
DIGI.COM BERHAD	62,000	Telecommunications & Media
HAP SENG CONSOLIDATED BERHAD	24,000	Industrial Products & Services
HONG LEONG BANK BERHAD	12,000	Financial Services
HONG LEONG FINANCIAL GROUP BERHAD	7,000	Financial Services
IHH HEALTHCARE BERHAD	36,000	Health Care
IJM CORPORATION BERHAD	31,000	Construction
IOI CORPORATION BERHAD	140,866	Plantation
KUALA LUMPUR KEPONG BERHAD	11,000	Plantation
MAXIS BERHAD	60,500	Telecommunications & Media
MALAYAN BANKING BERHAD	75,825	Financial Services
MISC BERHAD	29,000	Transportation & Logistics
PUBLIC BANK BERHAD	34,402	Financial Services
PETRONAS CHEMICALS GROUP BERHAD	72,000	Industrial Products & Services
PETRONAS DAGANGAN BERHAD	15,000	Consumer Products & Services
PETRONAS GAS BERHAD	22,000	Utilities
PRESS METAL ALUMINIUM HOLDINGS BERHAD	5,000	Industrial Products & Services
PPB GROUP BERHAD	13,200	Consumer Products & Services
RHB BANK BERHAD	30,000	Financial Services
SIME DARBY BERHAD	96,821	Consumer Products & Services
SIME DARBY PLANTATION BERHAD	76,821	Plantation
SAPURA ENERGY BERHAD	88,000	Energy
TENAGA NASIONAL BERHAD	57,250	Utilities
TELEKOM MALAYSIA BERHAD	80,947	Telecommunications & Media

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

As at 31st December 2018

Securities	Holdings	Sectors
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REITs
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	310,000	REITs
KLCCP STAPLED GROUP BERHAD	35,000	REITs

JATI FUND

Jati Fund has posted a negative return of 5.29% for the year ending 31 December 2018, outperforming the benchmark FBM EMAS Shariah Index by 823bps which posted a loss of 13.52% for the same period under review.

The negative return of the benchmark was in-line with the performance of the FBMKLCI Index. The negative performance of the index was due to weak performances in highly weighted sectors in the index constituents; namely energy, telecommunication and plantation. Energy and telecommunication sectors experienced earnings shrinking due to heightened regulatory pressure following the change of federal government in the 14th General Election. Meanwhile, plantation sector headwind was factored by lower CPO price by 20% with the average of RM2,235 per tonne during the year compared to RM2,815 per tonne a year earlier.

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

COMPARATIVE PERFORMANCE TABLE

Jati Fund

	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15	FYE 12/14
Price NAV as at end	0.8405	0.8875	0.8598	0.9133	0.9125
Rebased Index Benchmark	2,498.2	2,888.7	2,608.9	2,779.6	2,715.9
Total NAV (RM)	13,062,826	12,544,871	11,599,627	11,477,497	10,654,802
Number of units	15,541,450	14,135,599	13,491,733	12,566,869	11,676,227
NAV per Unit (RM)	0.8405	0.8875	0.8598	0.9133	0.9125
Highest NAV (RM)	0.9236	0.9237	0.9133	0.9643	0.9597^
Lowest NAV (RM)	0.8145	0.8597	0.8468	0.9044	0.8746^
Total Annual Return (%)					
a) Capital Growth	-5.29	3.21	-5.86	0.09	-4.21^
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	-5.29	3.21	-5.86	0.09	-4.21^
Three Years (% p.a.)	-2.73	-0.93	-2.79	2.11	6.70
Five Years (% p.a.)	-2.13	0.68	2.74	4.07	7.58

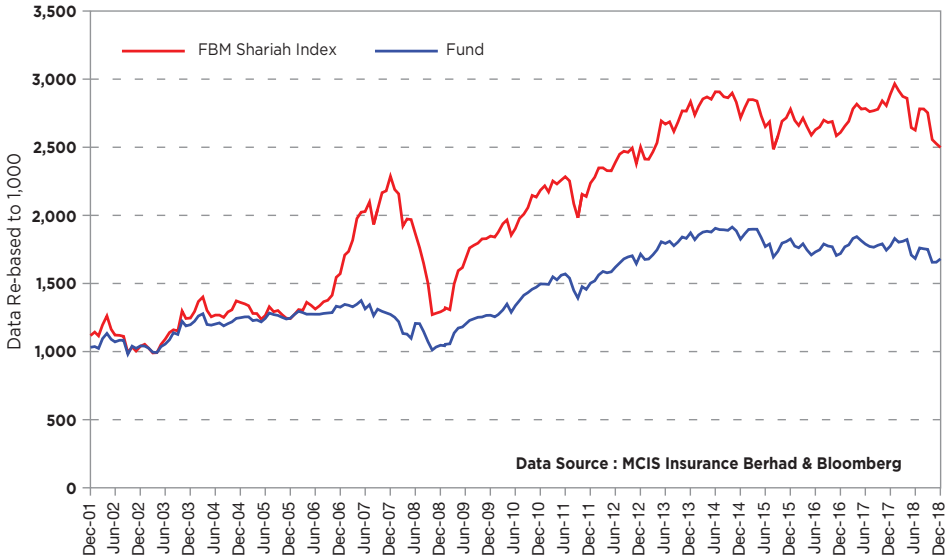
Benchmark Performance (FBMEMAS Shariah Index)

Average Return:- (%)					
One Year (%)	-13.52	10.72	-6.14	2.35	-6.58^
Three Years (% p.a.)	-3.50	2.08	-2.72	3.57	6.68
Five Years (% p.a.)	-2.49	2.92	3.13	4.94	8.01

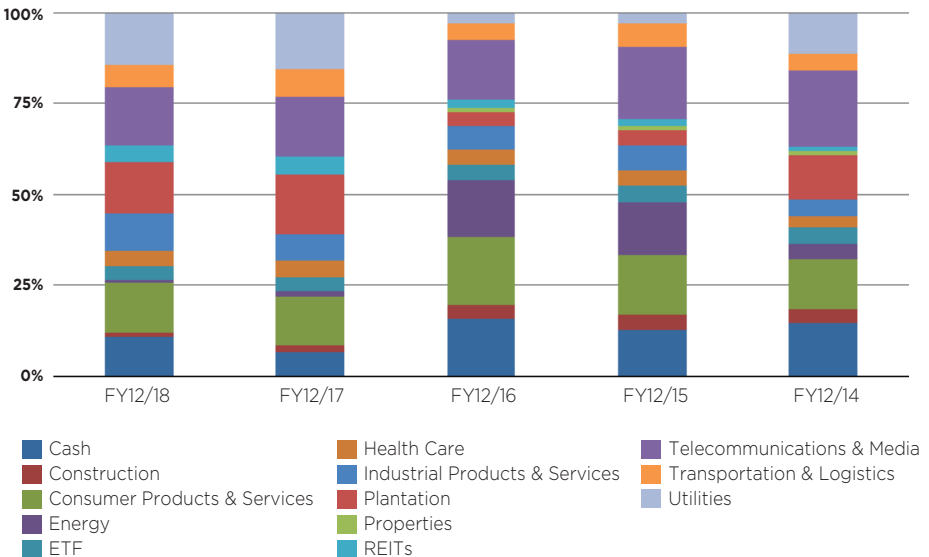
^6 months period

PERFORMANCE OF JATI FUND NAV AND BENCHMARK SINCE INCEPTION

Jati Fund Performance Since Inception



Jati Fund Investment Portfolio



PORTFOLIO STATEMENT FOR MCIS JATI FUND
As at 31st December 2018

Securities	Holdings	Sectors
AXIATA GROUP BERHAD	175,083	Telecommunications & Media
DIGI.COM BERHAD	70,000	Telecommunications & Media
FELDA GLOBAL VENTURES HOLDINGS BERHAD	56,600	Plantation
IHH HEALTHCARE BERHAD	102,000	Health Care
IJM CORPORATION BERHAD	72,000	Construction
IOI CORPORATION BERHAD	132,000	Plantation
KUALA LUMPUR KEPONG BERHAD	24,000	Plantation
MAXIS BERHAD	111,200	Telecommunications & Media
MISC BERHAD	81,000	Transportation & Logistics
PETRONAS CHEMICALS GROUP BERHAD	115,700	Industrial Products & Services
PETRONAS DAGANGAN BERHAD	20,000	Consumer Products & Services
PETRONAS GAS BERHAD	41,000	Utilities
PRESS METAL ALUMINIUM HOLDINGS BERHAD	58,000	Industrial Products & Services
PPB GROUP BERHAD	39,600	Consumer Products & Services
SIME DARBY BERHAD	255,131	Consumer Products & Services
SIME DARBY PLANTATION BERHAD	138,131	Plantation
SAPURA ENERGY BERHAD	220,000	Energy
TENAGA NASIONAL BERHAD	80,550	Utilities
TELEKOM MALAYSIA BERHAD	181,278	Telecommunications & Media
WESTPORTS HOLDINGS BERHAD	72,000	Transportation & Logistics
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	110,000	REITs
KLCCP STAPLED GROUP BERHAD	60,000	REITs
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITANS 25	450,000	ETF

INCOME FUND

For twelve month period ended 31 December 2018, the Income Fund has outperformed its required benchmark by 13bps when the fund generated an annual return of 4.30% as compared to its benchmark return of 4.17%. The outperformance of the fund was mainly due to overweighting position in the corporate bonds over the government bonds, where government bonds have weaker overall performance in the year.

In 2018, MGS has performed weaker in overall, with the yields moving upward by 11bps-31bps in the short-to-belly of the curve. This was mainly driven by the internal factors such as negative political noises and the surprised win by Pakatan Harapan Government in the General Election 14. On the global front, the US Fed has completed 4 interest rate hikes in 2018 which has triggered a huge capital flight from the country.

Going forward, BNM is expected to maintain the OPR rate unchanged in 2019, taking cue from the still-robust economic growth and benign inflation pressure in Malaysia. Meantime, the US Fed has shifted its tone to slight dovish, signaling a pause of rate hikes widely expected by the market players. This would support a stable monetary policy stance to be implemented.

COMPARATIVE PERFORMANCE TABLE

Income Fund

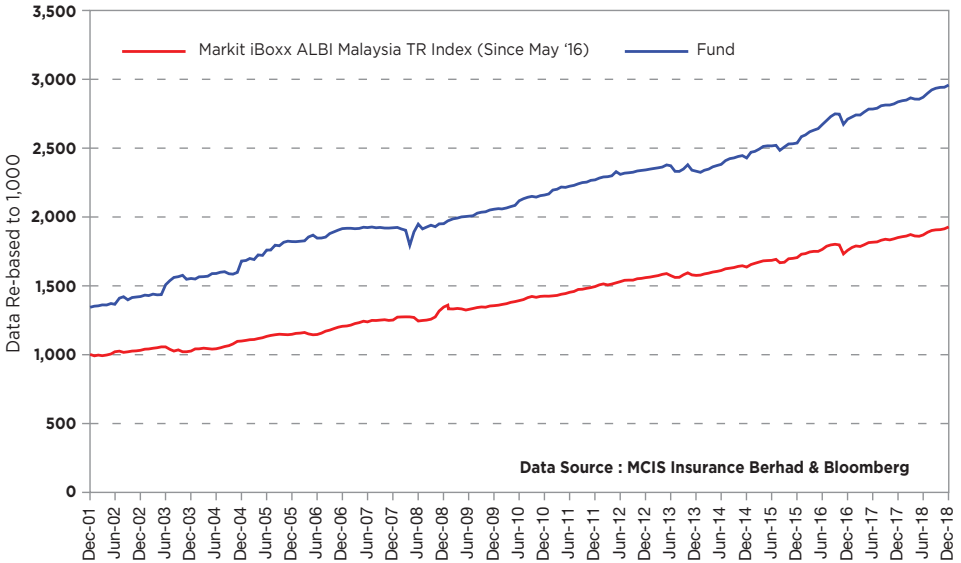
	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15	FYE 12/14
Price NAV as at end	1.4792	1.4182	1.3553	1.2688	1.2143
Rebased Index Benchmark	1,927.8	1,850.7	1,758.1	1,705.3	1,636.5
Total NAV (RM)	29,256,103	26,931,906	27,321,339	22,667,584	21,193,033
Number of units	19,778,805	18,989,807	20,158,356	17,865,448	17,452,634
NAV per Unit (RM)	1.4792	1.4182	1.3553	1.2688	1.2143
Highest NAV (RM)	1.4792	1.4182	1.3767	1.2688	1.2231^
Lowest NAV (RM)	1.4181	1.3511	1.2688	1.2034	1.1898^
Total Annual Return (%)					
a) Capital Growth	4.30	4.63	6.82	4.49	1.94^
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	4.30	4.63	6.82	4.49	1.94^
Three Years (% p.a.)	5.25	5.31	5.14	2.71	2.28
Five Years (% p.a.)	4.87	3.90	3.61	3.28	3.38
Benchmark Performance (Markit iBoxx All Local Bond Index Malaysia Total Return Index #)					
Average Return:- (%)					
One Year (%)	4.17	5.27	3.09	4.21	1.55^
Three Years (% p.a.)	4.17	4.18	3.71	3.02	3.06
Five Years (% p.a.)	4.11	3.48	3.30	3.65	3.83

^ 6 months period

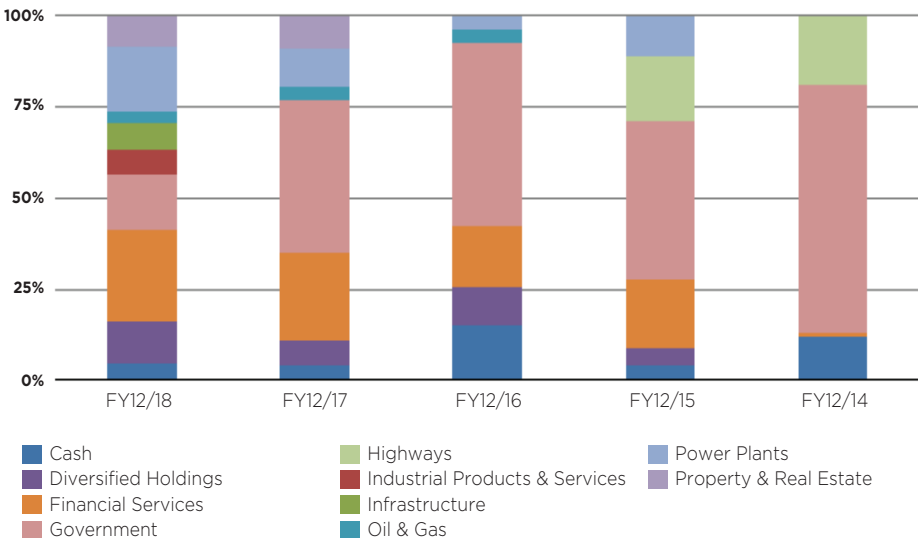
since 2016

PERFORMANCE OF INCOME FUND NAV AND BENCHMARK SINCE INCEPTION

Income Fund Performance Since Inception



Income Fund Investment Portfolio



PORTFOLIO STATEMENT FOR MCIS INCOME FUND
As at 31st December 2018

Securities	Holdings	Sectors
AL DZAHAB ASSETS BERHAD	250,000	Financial Services
BGSM MANAGEMENT SDN BERHAD	1,000,000	Diversified Holdings
BANK PEMBANGUNAN MALAYSIA BERHAD	1,000,000	Financial Services
CIMB BANK BERHAD	750,000	Financial Services
CIMB GROUP HOLDINGS BERHAD	1,000,000	Financial Services
DANGA CAPITAL BERHAD	500,000	Diversified Holdings
GOVERNMENT INVESTMENT ISSUE	200,000	Government
GULF INVESTMENT CORPORATION G.S.C	250,000	Financial Services
MBSB BANK BERHAD	1,200,000	Government
MALAYSIAN GOVERNMENT SECURITIES	3,150,000	Government
MALAYSIA STEEL WORKS (KL) BERHAD	2,000,000	Industrial Products & Services
NORTHERN GATEWAY INFRASTRUCTURE SDN BERHAD	2,400,000	Property & Real Estate
PBFIN BERHAD	1,000,000	Financial Services
QUANTUM SOLAR PARK (SEMENANJUNG) SDN BERHAD	1,800,000	Power Plants
PERDANA PETROLEUM BERHAD (FKA PETRA PERDANA BERHAD)	1,000,000	Oil & Gas
SABAH CREDIT CORPORATION	1,000,000	Financial Services
SABAH DEVELOPMENT BANK BERHAD	1,950,000	Financial Services
SAJ CAPITAL SDN BERHAD	2,000,000	Infrastructure
SARAWAK ENERGY BERHAD	1,000,000	Power Plants
UITM SOLAR POWER SDN BERHAD	2,300,000	Power Plants
YTL CORPORATION BERHAD	2,000,000	Diversified Holdings

ASIAPAC FUND

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

For twelve months period ending 31st December 2018, the fund gave a negative return of 4.84% compared to benchmark of negative 11.2%. The fund managed to outperform the benchmark index for one, three and five year periods by 636bps, 132bps and 907bps respectively.

In Asia Pacific, the MSCI AC Asia Pacific ex Japan index recorded a negative return of 13.7% on yearly basis on the back of negative global sentiment. Moving forward, we expect Asia Pacific region will post moderate growth this year. The uncertainty and the outcome of trade negotiations between the U.S. and China remain the key risks.

COMPARATIVE PERFORMANCE TABLE

AsiaPac Fund

	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15	FYE 12/14
Price NAV as at end	0.6471	0.6800	0.6072	0.5736	0.5805
Rebased Index Benchmark	930.6	1,048.1	812.8	803.0	1,040.9
Total NAV (RM)	45,486,488	40,393,512	26,015,695	26,265,753	23,494,145
Number of units	70,293,706	59,400,191	42,845,208	45,792,487	40,475,478
NAV per Unit (RM)	0.6471	0.6800	0.6072	0.5736	0.5805
Highest NAV (RM)	0.6865	0.7327	0.6153	0.6313	0.5825^
Lowest NAV (RM)	0.6311	0.6072	0.5292	0.5599	0.4955^
Total Return (%)					
a) Capital Growth	-4.84	11.99	5.86	-1.18	12.97^
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	-4.84	11.99	5.86	-1.18	12.97^
Three Years (% p.a.)	6.32	5.41	6.13	4.23	n/a
Five Years (% p.a.)	7.32	6.07	n/a	n/a	n/a

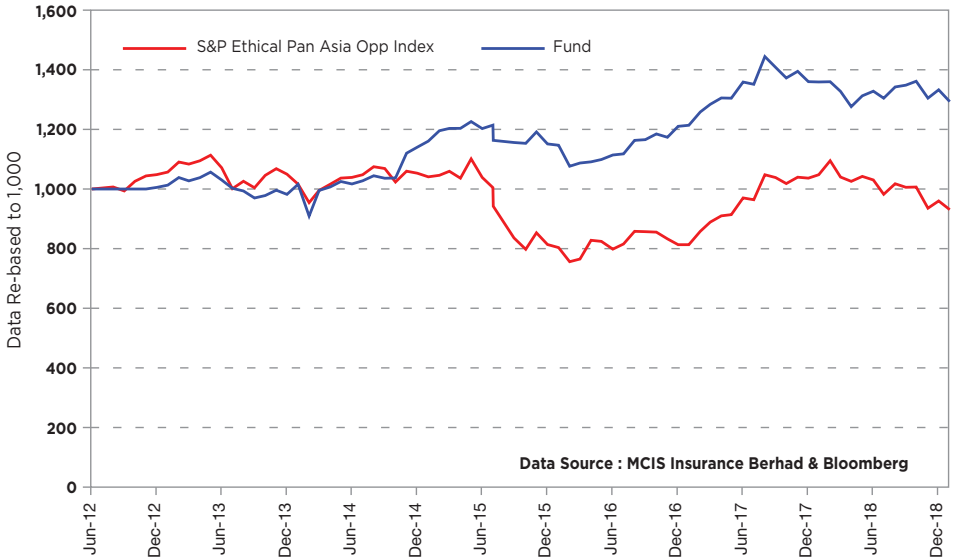
Benchmark Performance (S&P Ethical Pan Asia Opp Index)

Average Return:- (%)					
One Year (%)	-11.20	28.95	1.21	-22.85	-0.67^
Three Years (% p.a.)	5.00	0.23	-7.18	-8.75	n/a
Five Years (% p.a.)	-1.75	-0.17	n/a	n/a	n/a

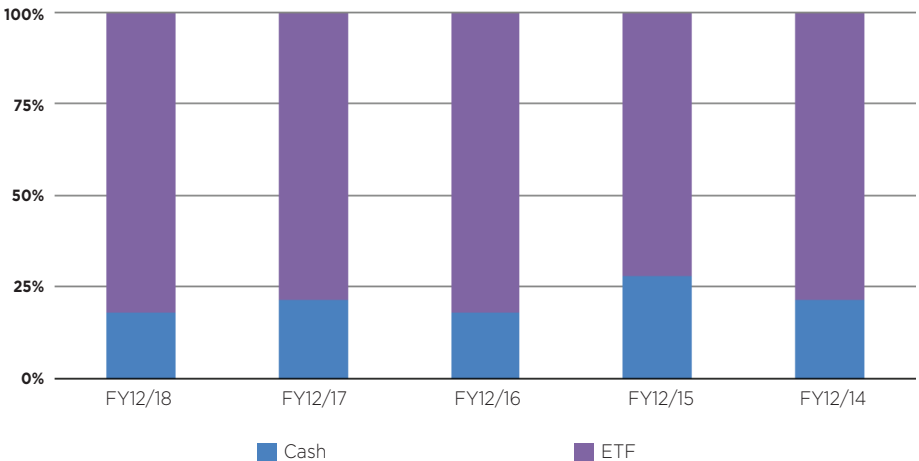
^ 6 months period

PERFORMANCE OF ASIAPAC FUND NAV AND BENCHMARK SINCE INCEPTION

AsiaPac Fund Performance Since Inception



AsiaPac Fund Investment Portfolio



PORTFOLIO STATEMENT FOR MCIS ASIAPAC FUND

As at 31st December 2018

Securities	Holdings	Sectors
CIMB S&P ETHICAL ASIA PACIFIC DIVIDEND ETF	10,809,000	ETF

GLOBAL YAKIN FUND

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

For twelve month under review, the fund gave a negative return of 8.51%, outperforming the benchmark, MSCI AC World Islamic Index of negative 11.95%. The fund managed to outperform the benchmark index for one and five year periods by 344bps and 258bps respectively.

2018 was a lumpy year for equity market. The volatility remained towards the end of the year, with global markets closed in negative territory. Worries over rising US interest rates, trade tariffs, slower Chinese growth and Brexit continue to combine to form a difficult environment for higher risk assets like shares.

COMPARATIVE PERFORMANCE TABLE

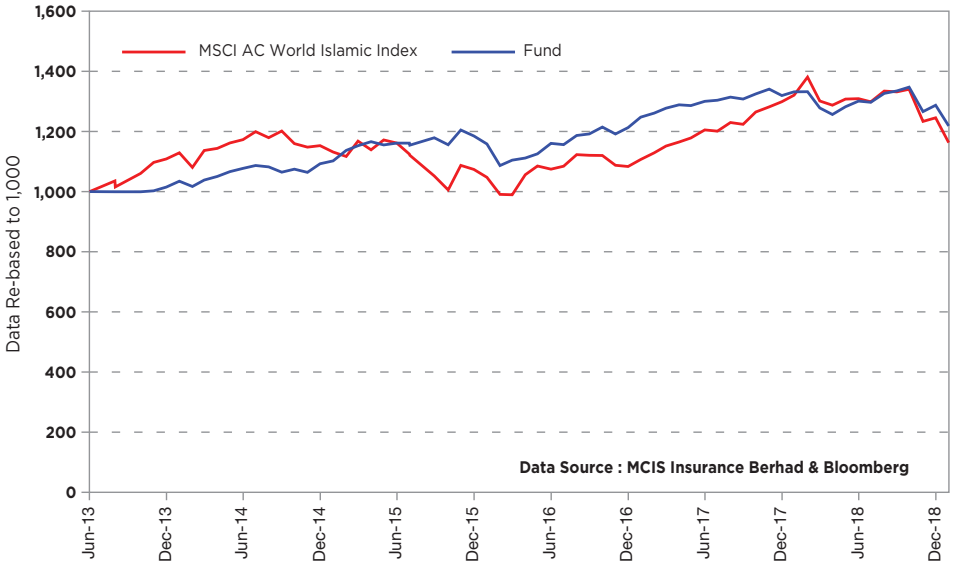
Global Yakin Fund

	FYE 12/18	FYE 12/17	FYE 12/16	FYE 12/15	FYE 12/14
Price NAV as at end	0.6092	0.6659	0.6238	0.5792	0.5511
Rebased Index Benchmark	1,162.9	1,320.7	1,106.8	1,047.4	1,131.5
Total NAV (RM)	36,137,788	34,279,102	26,845,924	23,599,720	15,866,820
Number of units	59,318,070	51,476,427	43,032,873	40,742,661	28,792,196
NAV per Unit (RM)	0.6092	0.6659	0.6238	0.5792	0.5511
Highest NAV (RM)	0.6747	0.6766	0.6238	0.6068	0.5547^
Lowest NAV (RM)	0.6048	0.6238	0.5265	0.5400	0.5108^
Total Return (%)					
a) Capital Growth	-8.51	6.75	7.70	5.11	1.41^
b) Income Distributions	Nil	Nil	Nil	Nil	Nil
Average Return:- (%)					
One Year (%)	-8.51	6.75	7.70	5.11	1.41^
Three Years (% p.a.)	1.70	6.51	6.44	n/a	n/a
Five Years (% p.a.)	3.32	n/a	n/a	n/a	n/a
Benchmark Performance (MSCI AC World Islamic Index)					
Average Return:- (%)					
One Year (%)	-11.95	19.32	5.67	-7.43	-5.66^
Three Years (% p.a.)	3.55	5.29	-0.66	n/a	n/a
Five Years (% p.a.)	0.74	n/a	n/a	n/a	n/a

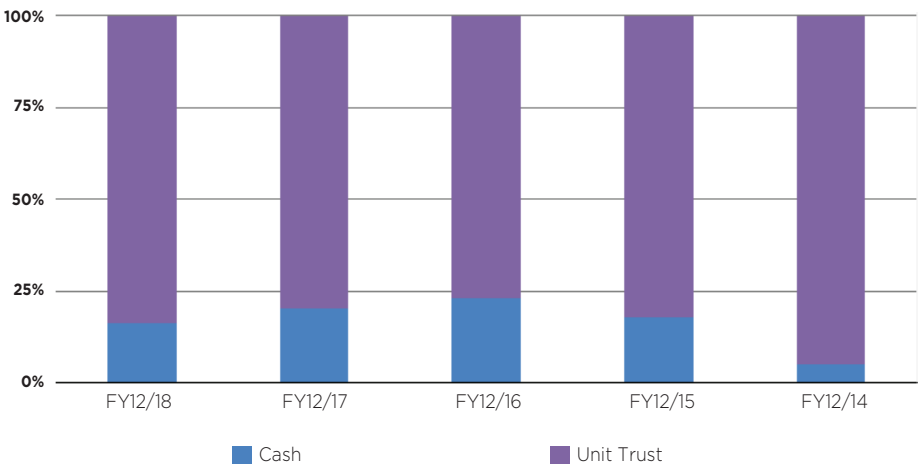
^ 6 months period

PERFORMANCE OF GLOBAL YAKIN FUND NAV AND BENCHMARK SINCE INCEPTION

Global Yakin Fund Performance Since Inception



Global Yakin Fund Investment Portfolio



PORTFOLIO STATEMENT FOR MCIS GLOBAL YAKIN FUND

As at 31st December 2018

Securities	Holdings	Sectors
ABERDEEN ISLAMIC WORLD EQUITY FUND	21,349,787	Unit Trust

In the opinion of MCIS Insurance Berhad ("the Manager"), the accompanying financial information of the Investment-Linked Funds of MCIS Insurance Berhad, comprising the Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund and Global Yakin Fund set out on pages 42 to 90 have been prepared in accordance with the accounting policies as described in Note 2.2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

On behalf of MCIS Insurance Berhad

Prasheem Seebran

Petaling Jaya, Malaysia

21 March 2019

Report on the audit of the financial information

Opinion

We have audited the financial information of Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund and Global Yakin Fund (collectively referred to as "the Funds"), which comprise the statements of assets and liabilities as at 31 December 2018, and the statements of income and expenditure, statements of changes in net asset value of the Funds for the year then ended, and notes to the financial information, including a summary of significant accounting policies, as set out on pages 42 to 90.

In our opinion, the accompanying financial information of the Funds for the year ended 31 December 2018 are prepared, in all material respects, in accordance with the accounting policies as described in Note 2.2 to the financial information and the Guidelines on Investment-linked Insurance/Takaful Business issued by Bank Negara Malaysia.

Basis for opinion

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

Emphasis of matter

We draw attention to Note 2.1 to the financial information of the Funds, which describes the basis of accounting. The financial information of the Funds are prepared to assist the Funds in complying with the Guidelines on Investment-linked Insurance/Takaful Business issued by Bank Negara Malaysia. As a result, the financial information of the Funds may not be suitable for another purpose. Our report is intended solely for the unitholders of the Funds, as a body and should not be distributed to or used by parties other than the unitholders of the Funds. Our opinion is not modified in respect of this matter.

Independence and other ethical responsibilities

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

Information other than the financial information and auditors' report thereon

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

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

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

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

Responsibilities of the directors for the financial information

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

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

Auditors' responsibilities for the audit of the financial information

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

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

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

- Identify and assess the risks of material misstatement of the financial information of the Funds, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial information of the Funds or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial information of the Funds, including the disclosures, and whether the financial information of the Funds represent the underlying transactions and events in a manner that achieves fair presentation.

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

Other matters

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

Ernst & Young
AF: 0039
Chartered Accountants

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

Kuala Lumpur, Malaysia
21 March 2019

Statement of assets and liabilities

Investment-Linked Fund 2018

As at 31 December 2018

	Note	Balanced Fund		Equity Fund	
		2018	2017	2018	2017
		RM	RM	RM	RM
Assets					
Investments	3	7,605,751	7,866,286	9,766,073	10,522,465
Investment income receivable		55,501	71,542	14,905	33,817
Deferred tax assets	4	118	-	-	-
Cash and bank balances		49,678	81,363	74,153	16,961
Total assets		7,711,048	8,019,191	9,855,131	10,573,243
Liabilities					
Provision for taxation		10,195	2,056	862	8,527
Deferred tax liabilities	4	-	27,769	103,419	135,899
Other payables		80,855	25,387	124,676	3,976
Total liabilities		91,050	55,212	228,957	148,402
Net asset value of funds ("NAV")		7,619,998	7,963,979	9,626,174	10,424,841
Represented by:					
Unitholders' capital		4,159,821	4,378,805	6,492,177	7,127,977
Undistributed income		3,460,177	3,585,174	3,133,997	3,296,864
Unitholders' account	5	7,619,998	7,963,979	9,626,174	10,424,841
Units in circulation	5	6,635,186	6,824,769	9,456,349	10,066,697
NAV per unit (RM)	5	1.1484	1.1669	1.0180	1.0356

Statement of assets and liabilities (cont'd.)

Investment-Linked Fund 2018

As at 31 December 2018

	Note	Income Fund		Jati Fund	
		2018	2017	2018	2017
		RM	RM	RM	RM
Assets					
Investments	3	28,449,924	26,640,820	12,859,467	12,585,068
Investment income receivable		292,390	257,739	18,295	34,844
Deferred tax assets	4	3,983	19,258	-	-
Other receivables		37,914	-	13,088	205,212
Cash and bank balances		535,461	61,173	206,869	40,773
Total assets		29,319,672	26,978,990	13,097,719	12,865,897
Liabilities					
Provision for taxation		62,658	8,066	1,565	273
Deferred tax liabilities	4	-	-	32,558	110,474
Other payables		911	39,018	770	210,279
Total liabilities		63,569	47,084	34,893	321,026
Net asset value of funds ("NAV")		29,256,103	26,931,906	13,062,826	12,544,871
Represented by:					
Unitholders' capital		16,866,651	15,715,544	11,260,731	10,051,469
Undistributed income		12,389,452	11,216,362	1,802,095	2,493,402
Unitholders' account	5	29,256,103	26,931,906	13,062,826	12,544,871
Units in circulation	5	19,778,805	18,989,807	15,541,450	14,135,599
NAV per unit (RM)	5	1.4792	1.4182	0.8405	0.8875

As at 31 December 2018

	Note	Dividend Fund		AsiaPac Fund	
		2018	2017	2018	2017
		RM	RM	RM	RM
Assets					
Investments	3	32,359,474	35,394,428	44,204,400	37,913,557
Investment income receivable		41,333	71,910	15,027	2,738
Other receivables		-	-	404,338	2,707,829
Deferred tax assets	4	-	-	36,858	-
Cash and bank balances		220,159	73,651	987,074	20,106
Total assets		32,620,966	35,539,989	45,647,697	40,644,230
Liabilities					
Provision for taxation		9,419	2,457	126,904	1,110
Deferred tax liabilities	4	575,428	722,717	-	249,608
Other payables		223,122	331,461	34,305	-
Total liabilities		807,969	1,056,635	161,209	250,718
Net asset value of funds ("NAV")		31,812,997	34,483,354	45,486,488	40,393,512
Represented by:					
Unitholders' capital		10,294,055	12,098,453	40,542,340	33,322,042
Undistributed income		21,518,942	22,384,901	4,944,148	7,071,470
Unitholders' account	5	31,812,997	34,483,354	45,486,488	40,393,512
Units in circulation	5	38,644,858	40,750,954	70,293,706	59,400,191
NAV per unit (RM)	5	0.8232	0.8462	0.6471	0.6800

As at 31 December 2018

	Note	Global Yakin Fund 2018 RM	2017 RM
Assets			
Investments	3	37,487,269	32,615,015
Investment income receivable		12,696	2,204
Other receivables		-	2,085,886
Cash and bank balances		426,701	23,125
Total assets		<u>37,926,666</u>	<u>34,726,230</u>
Liabilities			
Provision for taxation		20,790	1,073
Deferred tax liabilities	4	160,050	446,055
Other payables		1,608,038	-
Total liabilities		<u>1,788,878</u>	<u>447,128</u>
Net asset value of funds ("NAV")		<u>36,137,788</u>	<u>34,279,102</u>
Represented by:			
Unitholders' capital		34,145,588	29,083,483
Undistributed income		1,992,200	5,195,619
Unitholders' account	5	<u>36,137,788</u>	<u>34,279,102</u>
Units in circulation	5	59,318,070	51,476,427
NAV per unit (RM)	5	<u>0.6092</u>	<u>0.6659</u>

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

Statements of income and expenditure

Investment-Linked Fund 2018

For the year ended 31 December 2018

	Note	Balanced Fund		Equity Fund	
		2018	2017	2018	2017
		RM	RM	RM	RM
Net investment income:					
Interest/profit income	6	197,360	190,578	21,239	36,821
Dividend income	6	147,586	139,686	341,372	338,905
Investment related expenses	6	(132)	(3,143)	(848)	(12,480)
		<u>344,814</u>	<u>327,121</u>	<u>361,763</u>	<u>363,246</u>
Gain on disposal of investments		5,083	59,983	88,624	378,641
Unrealised capital gain		38,932	353,622	-	466,848
Total income		<u>388,829</u>	<u>740,726</u>	<u>450,387</u>	<u>1,208,735</u>
Loss on disposal of investments		(30,808)	(119,709)	(88,106)	(254,460)
Unrealised capital loss		(387,919)	(12,629)	(406,004)	(127,512)
Management fees		(99,688)	(99,062)	(140,379)	(151,704)
Other expenses		(6,294)	(5,753)	(6,302)	(5,764)
Total outgo		<u>(524,709)</u>	<u>(237,153)</u>	<u>(640,791)</u>	<u>(539,440)</u>
(Deficit)/excess of income over outgo before taxation		(135,880)	503,573	(190,404)	669,295
Taxation	7	10,882	(40,041)	27,538	(42,298)
(Deficit)/excess of income over outgo after taxation		(124,998)	463,532	(162,866)	626,997
Undistributed income brought forward		<u>3,585,175</u>	<u>3,121,642</u>	<u>3,296,863</u>	<u>2,669,867</u>
Undistributed income carried forward		<u>3,460,177</u>	<u>3,585,174</u>	<u>3,133,997</u>	<u>3,296,864</u>

For the year ended 31 December 2018

	Note	Income Fund		Jati Fund	
		2018	2017	2018	2017
		RM	RM	RM	RM
Net investment income:					
Interest/profit income	6	1,369,926	1,215,464	38,309	41,073
Dividend income	6	-	-	355,961	300,195
Investment related expenses	6	-	-	(4,183)	(20,317)
		<u>1,369,926</u>	<u>1,215,464</u>	<u>390,087</u>	<u>320,951</u>
Gain on disposal of investments		8,317	42,726	27,432	469,373
Unrealised capital gain		235,541	275,451	11,250	384,860
Total income		<u>1,613,784</u>	<u>1,533,641</u>	<u>428,769</u>	<u>1,175,184</u>
Loss on disposal of investments		(146,246)	(1,699)	(24,329)	(589,798)
Unrealised capital loss		(34,842)	(17,834)	(985,198)	(14,737)
Management fees		(139,419)	(137,310)	(176,442)	(165,407)
Other expenses		(6,352)	(5,803)	(6,457)	(6,050)
Total outgo		<u>(326,859)</u>	<u>(162,646)</u>	<u>(1,192,426)</u>	<u>(775,992)</u>
Excess/(deficit) of income over outgo before taxation		1,286,925	1,370,995	(763,657)	399,192
Taxation	7	(113,835)	(121,129)	72,350	(23,406)
Excess/(deficit) of income over outgo after taxation		1,173,090	1,249,866	(691,307)	375,786
Undistributed income brought forward		<u>11,216,363</u>	<u>9,966,496</u>	<u>2,493,402</u>	<u>2,117,616</u>
Undistributed income carried forward		<u>12,389,453</u>	<u>11,216,362</u>	<u>1,802,095</u>	<u>2,493,402</u>

For the year ended 31 December 2018

	Note	Dividend Fund		AsiaPac Fund	
		2018	2017	2018	2017
		RM	RM	RM	RM
Net investment income:					
Interest/profit income	6	72,897	127,244	222,196	148,510
Dividend income	6	1,113,913	1,104,153	1,393,221	959,109
Investment related expenses	6	(1,975)	(16,328)	(21,356)	(28,950)
		<u>1,184,835</u>	<u>1,215,069</u>	<u>1,594,061</u>	<u>1,078,669</u>
Gain on disposal of investments		245,007	1,915,733	-	-
Unrealised capital gain		29,275	-	-	2,554,202
Other income		-	-	82,498	33,639
Total income		<u>1,459,117</u>	<u>3,130,802</u>	<u>1,676,559</u>	<u>3,666,510</u>
Loss on disposal of investments		(61,920)	(306,251)	-	-
Unrealised capital loss		(1,870,387)	(387,676)	(3,580,818)	-
Management fees		(502,356)	(549,096)	(368,993)	(269,173)
Other expenses		(6,355)	(5,811)	(6,410)	(5,860)
Total outgo		<u>(2,441,018)</u>	<u>(1,248,834)</u>	<u>(3,956,221)</u>	<u>(275,033)</u>
(Deficit)/excess of income over outgo before taxation		(981,901)	1,881,968	(2,279,662)	3,391,477
Taxation	7	115,942	(117,101)	152,340	(293,321)
(Deficit)/excess of income over outgo after taxation		(865,959)	1,764,867	(2,127,322)	3,098,156
Undistributed income brought forward		<u>22,384,901</u>	<u>20,620,034</u>	<u>7,071,470</u>	<u>3,973,314</u>
Undistributed income carried forward		<u>21,518,942</u>	<u>22,384,901</u>	<u>4,944,148</u>	<u>7,071,470</u>

For the year ended 31 December 2018

	Note	Global Yakin Fund	
		2018	2017
		RM	RM
Net investment income:			
Interest/profit income	6	173,869	141,694
Dividend income	6	-	-
		<u>173,869</u>	<u>141,694</u>
Unrealised capital gain		-	1,986,137
Other income		264,095	211,139
Total income		<u>437,964</u>	<u>2,338,970</u>
Management fees		(310,945)	(254,425)
Net unrealised capital loss		(3,575,064)	-
Other expenses		(6,341)	(5,832)
Total outgo		<u>(3,892,350)</u>	<u>(260,257)</u>
(Deficit)/excess of income over outgo before taxation		(3,454,386)	2,078,713
Taxation	7	250,968	(187,118)
(Deficit)/excess of income over outgo before taxation		(3,203,418)	1,891,595
Undistributed income brought forward		<u>5,195,618</u>	<u>3,304,024</u>
Undistributed income carried forward		<u>1,992,200</u>	<u>5,195,619</u>

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

Statements of changes in net asset value

For the year ended 31 December 2018

	Balanced Fund		Equity Fund	
	2018	2017	2018	2017
	RM	RM	RM	RM
NAV at the beginning of the financial year	7,963,979	7,649,850	10,424,841	8,889,490
Net realised income for the year, net of tax	196,070	149,819	210,657	314,808
Net unrealised capital (loss)/gain for the year, net of tax	(321,068)	313,713	(373,523)	312,189
Net (loss)/income for the year	(124,998)	463,532	(162,866)	626,997
Amounts received from units created	674,756	616,900	1,000,349	2,700,315
Amounts paid for units cancelled	(893,739)	(766,303)	(1,636,150)	(1,791,961)
NAV at the end of the financial year	7,619,998	7,963,979	9,626,174	10,424,841

	Income Fund		Jati Fund	
	2018	2017	2018	2017
	RM	RM	RM	RM
NAV at the beginning of the financial year	26,931,906	27,321,339	12,544,871	11,599,627
Net realised income for the year, net of tax	988,448	1,012,858	204,725	35,273
Net unrealised capital gain/(loss) for the year, net of tax	184,642	237,008	(896,032)	340,513
Net income/(loss) for the year	1,173,090	1,249,866	(691,307)	375,786
Amounts received from units created	4,000,968	1,613,348	2,682,596	2,011,362
Amounts paid for units cancelled	(2,849,861)	(3,252,647)	(1,473,334)	(1,441,904)
NAV at the end of the financial year	29,256,103	26,931,906	13,062,826	12,544,871

For the year ended 31 December 2018

	Dividend Fund		AsiaPac Fund	
	2018	2017	2018	2017
	RM	RM	RM	RM
NAV at the beginning of the financial year	34,483,354	37,396,704	40,393,512	26,015,695
Net realised income for the year, net of tax	827,864	2,121,529	1,167,031	748,290
Net unrealised capital (loss)/gain for the year, net of tax	(1,693,823)	(356,662)	(3,294,353)	2,349,866
Net (loss)/income for the year	(865,959)	1,764,867	(2,127,322)	3,098,156
Amounts received from units created	3,105,736	1,746,506	14,614,511	15,331,963
Amounts paid for units cancelled	(4,910,134)	(6,424,723)	(7,394,213)	(4,052,302)
NAV at the end of the financial year	31,812,997	34,483,354	45,486,488	40,393,512

	Global Yakin	
	2018	2017
	RM	RM
NAV at the beginning of the financial year	34,279,102	26,845,924
Net realised income for the year, net of tax	85,640	64,349
Net unrealised capital (loss)/gain for the year, net of tax	(3,289,058)	1,827,246
Net (loss)/income for the year	(3,203,418)	1,891,595
Amounts received from units created	10,875,147	12,067,247
Amounts paid for units cancelled	(5,813,043)	(6,525,664)
NAV at the end of the financial year	36,137,788	34,279,102

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

1. The manager and its principal activity

The Investment-Linked Funds of the Manager comprise the Balanced Fund, Equity Fund, Income Fund, Jati Fund, Dividend Fund, AsiaPac Fund and Global Yakin 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 activity is the underwriting of life and investment-linked insurance.

The financial information was authorised for issue by the Board of Directors of the Manager in accordance with a resolution on 21 March 2019

2. Significant accounting policies

2.1 Basis of preparation

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

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

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

2.2 Summary of significant accounting policies

a) Revenue recognition

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

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

2. Significant accounting policies (cont'd.)

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

b) Management fee

Management fees are charged based on the respective fund's daily net asset value, 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

c) 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.

d) Net cancellation of units

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

e) Income tax

Income tax on the surplus or deficit 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 in the statements of income and expenditure, except when it arises from a transaction which is recognised directly in unitholders' account, in which case the deferred tax is also charged or credited directly in unitholders' account.

2. Significant accounting policies (cont'd.)**2.2 Summary of significant accounting policies (cont'd.)****f) Financial assets – Accounting policies applied from 1 January 2018**

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

Amortised Cost

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

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

FVTPL

All financial assets not classified as measured at amortised cost are measured at FVTPL. Any gains or losses from changes in fair value and interest are recognised in income statement.

g) Financial assets - Accounting policies applied prior to 1 January 2018

The funds determine the classification of its financial assets at initial recognition, and the categories include financial assets at FVTPL and loans and receivables (“LAR”) which are measured at amortised cost.

LAR

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

Subsequent to initial recognition, LAR are measured at amortised cost using the effective interest method.

Gains and losses are recognised in the statements of income and expenditure when the LAR are derecognised or impaired, and through the amortisation process.

2. Significant accounting policies (cont'd.)

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

g) Financial assets - Accounting policies applied prior to 1 January 2018 (cont'd.)

Financial assets at FVTPL

Financial assets are classified as financial assets at FVTPL if they are held for trading or are designated as such upon initial recognition.

Financial assets designated as FVTPL upon initial recognition include debt securities, equity securities and unit and property trust funds.

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

Interest earned and dividend revenue are recorded separately in 'interest/profit income' and 'dividend income'.

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

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

All financial assets, except for those measured at FVTPL are subject to impairment assessment.

h) Impairment of financial assets - Accounting policies applied from 1 January 2018

Financial instruments that are not measured at FVTPL

The Fund recognises loss allowances for expected credit losses ("ECL") on loan and receivables measured at amortised costs and insurance receivables.

The Fund assesses on a forward looking basis the ECL associated with loan and receivables measured at amortised costs. For insurance receivables, the Fund measures the loss allowance at an amount equal to the lifetime expected credit losses. The Fund recognises 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

2. Significant accounting policies (cont'd.)

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

h) Impairment of financial assets – Accounting policies applied from 1 January 2018 (cont'd.)

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

- 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 Fund measures 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 Fund assesses at each reporting date whether a financial asset or group of financial assets is impaired.

i) Financial liabilities

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

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

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

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

2. Significant accounting policies (cont'd.)

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

j) Unitholders' account

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

k) Foreign currency transactions

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

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

3. Investments

(i) Balanced Fund

	2018 RM	2017 RM
FVTPL:		
Unquoted debt securities	4,050,621	3,834,953
Quoted equity securities	2,783,425	3,129,051
Quoted unit and property trust funds	621,860	660,180
	<u>7,455,906</u>	<u>7,624,184</u>
LAR:		
Deposits with licensed financial institutions	149,845	242,102
	<u>7,605,751</u>	<u>7,866,286</u>

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

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

3. Investments (cont'd.)

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

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted equity securities:				
<i>Transportation & Logistics</i>				
Malaysia Airports Holdings Berhad	1,000	8,880	8,360	0.1%
MISC Berhad	5,000	32,439	33,350	0.4%
Westports Holdings Berhad	12,000	47,260	43,440	0.6%
<i>Utilities</i>				
YTL Corporation Berhad	500	745	500	0.0%
Tenaga Nasional Berhad	30,000	245,400	407,400	5.4%
Petronas Gas Bhd	5,000	89,767	95,800	1.3%
<i>Plantations</i>				
Felda Global Ventures Holdings Berhad	39,600	177,331	28,116	0.4%
IOI Corporation Berhad	32,000	150,499	142,400	1.9%
Kuala Lumpur Kepong Berhad	3,000	74,687	74,160	1.0%
Sime Darby Plantation Berhad	20,494	79,095	97,347	1.3%
<i>Telecommunications & Media</i>				
Astro Malaysia Holdings Berhad	43,000	129,052	55,900	0.7%
Axiata Group Berhad	16,137	90,618	63,257	0.8%
Digi.Com Berhad	23,000	99,720	103,040	1.4%
Maxis Berhad	31,000	176,869	165,850	2.2%
Telekom Malaysia Berhad	40,854	167,199	108,263	1.4%
<i>Energy</i>				
Sapura Energy Berhad	42,000	135,873	11,970	0.2%
<i>Consumer Products & Services</i>				
Petronas Dagangan Bhd	6,000	128,028	157,560	2.1%
Sime Darby Berhad	20,494	26,196	48,981	0.6%
PPB Group Berhad	3,600	49,902	63,216	0.8%
<i>Health Care</i>				
IHH Healthcare Berhad	14,000	84,930	75,180	1.0%

3. Investments (cont'd.)

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

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted equity securities (cont'd.):				
<i>Industrial Products & Services</i>				
Hap Seng Consolidated Berhad	5,000	46,072	49,250	0.7%
Petronas Chemicals Group Berhad	14,000	70,784	130,060	1.7%
Press Metal Aluminium Holdings Berhad	5,000	22,428	24,100	0.3%
<i>Financial Services</i>				
CIMB Group Holdings Berhad	37,599	230,247	214,314	2.8%
Malayan Banking Berhad	38,478	275,818	364,771	4.8%
Hong Leong Bank Berhad	6,000	87,932	122,400	1.6%
Hong Leong Financial Group Berhad	1,000	15,320	18,560	0.2%
Public Bank Berhad	2,000	40,060	49,480	0.7%
RHB Bank Berhad	5,000	25,600	26,400	0.4%
		2,808,751	2,783,425	36.5%
Quoted unit and property trust funds:				
<i>Real Estate Investment Trust (REIT):</i>				
Al-Aqar Healthcare Real Estate Investment Trust	100,000	100,000	127,000	1.7%
Amanah Raya Real Estate Investment Trust	250,000	235,000	205,000	2.7%
IGB Real Estate Investment Trust	75,000	95,750	129,000	1.7%
KLCCP Stapled Group Berhad	21,000	164,077	160,860	2.1%
		594,827	621,860	8.2%
Total FVTPL		7,457,390	7,455,906	97.9%

3. 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.):

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Unquoted debt securities:				
Malaysian Government Securities	1,000,000	977,245	980,820	12.3%
Corporate bonds:				
Al Dzahab Asset Berhad	100,000	100,220	100,300	1.3%
Sarawak Hidro Sdn Bhd	500,000	502,150	491,700	6.2%
YTL Corp Berhad	200,000	201,740	192,742	2.4%
Sabah Credit Corporation	350,000	350,462	351,627	4.4%
Sabah Development Bank Berhad	150,000	150,135	151,628	1.9%
Bank Pembangunan Malaysia Berhad	200,000	200,000	194,650	2.4%
CIMB Bank Berhad	500,000	500,000	501,075	6.3%
Northern Gateway Infrastructure Sdn Bhd	550,000	553,010	556,947	7.0%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	313,464	3.9%
		<u>2,878,357</u>	<u>2,854,133</u>	35.8%
		<u>3,855,602</u>	<u>3,834,953</u>	48.2%
Quoted equity securities:				
Plantations				
Felda Global Ventures Holdings Berhad	39,600	177,331	66,924	0.8%
IOI Corporation Berhad	32,000	150,499	144,640	1.8%
Kuala Lumpur Kepong Berhad	3,000	74,687	74,640	0.9%
Sime Darby Plantation Berhad	20,494	79,095	114,152	1.4%
Trading/Services				
IHH Healthcare Berhad	14,000	84,930	81,900	1.0%
Astro Malaysia Holdings Berhad	43,000	129,052	113,520	1.4%
Axiata Group Berhad	15,996	90,058	87,498	1.1%
Maxis Berhad	31,000	176,869	186,000	2.3%
Petronas Dagangan Bhd	6,000	128,028	145,560	1.8%
Sime Darby Berhad	20,494	26,196	45,292	0.6%
Telekom Malaysia Berhad	40,854	167,199	248,801	3.1%

3. 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.):

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted equity securities (cont'd.):				
<i>Trading/Services</i> (cont'd.)				
MISC Berhad	5,000	32,439	36,900	0.5%
Tenaga Nasional Berhad	30,000	245,400	457,200	5.7%
Sapura Energy Berhad	42,000	135,873	29,610	0.4%
Hap Seng Consolidated Berhad	5,000	46,072	47,750	0.6%
Westports Holdings Berhad	13,000	51,198	47,840	0.6%
YTL Corporation Berhad	25,500	38,000	33,405	0.4%
<i>Infrastructure</i>				
Digi.Com Berhad	23,000	99,720	111,550	1.4%
<i>Construction</i>				
IJM Corporation Berhad	5,000	17,140	15,150	0.2%
<i>Consumer products</i>				
PPB Group Berhad	3,000	49,902	51,720	0.7%
<i>Industrial product</i>				
Petronas Gas Bhd	5,000	89,767	87,400	1.1%
Petronas Chemicals Group Berhad	14,000	70,784	107,800	1.4%
<i>Finance</i>				
CIMB Group Holdings Berhad	36,698	225,480	240,005	3.0%
Malayan Banking Berhad	38,046	272,018	367,524	4.6%
Hong Leong Bank Berhad	6,000	87,932	102,000	1.3%
Hong Leong Financial Group Berhad	1,000	15,320	17,800	0.2%
Public Bank Berhad	2,000	40,060	41,520	0.5%
RHB Bank Berhad	5,000	25,600	24,950	0.3%
		<u>2,826,649</u>	<u>3,129,051</u>	39.3%

3. 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.):

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted unit and property trust funds:				
<i>Real Estate Investment Trust (REIT):</i>				
Al-Aqar Healthcare Real Estate Investment Trust				
	100,000	100,000	143,000	1.8%
Amanah Raya Real Estate Investment Trust				
	250,000	235,000	227,500	2.9%
IGB Real Estate Investment Trust				
	75,000	95,750	125,250	1.6%
KLCC Stapled Group Berhad				
	21,000	164,076	164,430	2.1%
		<u>594,826</u>	<u>660,180</u>	8.2%
Total FVTPL		<u>7,277,076</u>	<u>7,624,184</u>	95.7%

(ii) Equity Fund

	2018 RM	2017 RM
FVTPL:		
Quoted equity securities	8,396,539	9,335,916
Quoted unit and property trust funds	649,300	699,150
	<u>9,045,839</u>	<u>10,035,066</u>
LAR:		
Deposits with licensed financial institutions	720,234	487,399
	<u>9,766,073</u>	<u>10,522,465</u>

3. Investments (cont'd.)

(ii) Equity Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted equity securities:				
<i>Industrial Products & Services</i>				
Petronas Chemicals Group Berhad	72,000	395,187	668,880	7.0%
Hap Seng Consolidated Berhad	24,000	223,588	236,400	2.5%
Press Metal Aluminium Holdings Berhad	5,000	22,428	24,100	0.3%
<i>Consumer Products & Services</i>				
Petronas Dagangan Berhad	15,000	48,825	393,900	4.1%
Sime Darby Berhad	96,821	192,382	231,402	2.4%
PPB Group Berhad	13,200	182,115	231,792	2.4%
<i>Utilities</i>				
Petronas Gas Berhad	22,000	414,486	421,520	4.4%
Tenaga Nasional Berhad	57,250	518,606	777,455	8.1%
<i>Transportation & Logistics</i>				
MISC Berhad	29,000	180,650	193,430	2.0%
Malaysia Airports Holdings Berhad	1,000	8,880	8,360	0.1%
<i>Healthcare</i>				
IHH Healthcare Berhad	36,000	132,076	193,320	2.0%
<i>Construction</i>				
IJM Corporation Berhad	31,000	104,527	50,220	0.5%
<i>Energy</i>				
Sapura Energy Berhad	88,000	258,019	25,080	0.3%
<i>Telecommunication & Media</i>				
Axiata Group Berhad	55,865	193,757	218,991	2.3%
Maxis Berhad	60,500	323,789	323,675	3.4%
Telekom Malaysia Berhad	80,947	323,364	214,510	2.2%
Digi.Com Berhad	62,000	294,480	277,760	2.9%

3. Investments (cont'd.)

(ii) Equity Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted equity securities (cont'd.):				
Financial Services				
CIMB Group Holdings Berhad	61,141	364,586	348,504	3.6%
Malayan Banking Berhad	75,825	568,489	718,821	7.5%
AMMB Holdings Berhad	44,000	212,578	190,520	2.0%
Public Bank Berhad	34,402	395,704	851,105	8.8%
Hong Leong Bank Berhad	12,000	168,944	244,800	2.5%
Hong Leong Financial Group Berhad	7,000	104,960	129,920	1.4%
RHB Bank Berhad	30,000	148,353	158,400	1.7%
Plantations				
Kuala Lumpur Kepong Berhad	11,000	274,039	271,920	2.6%
IOI Corporation Berhad	140,866	724,262	626,854	6.5%
Sime Darby Plantation Berhad	76,821	418,321	364,900	3.8%
		7,197,395	8,396,539	87.2%
Quoted unit and property trust funds:				
Real Estate Investment Trust (REIT):				
Al-Aqar Healthcare Real Estate Investment Trust	100,000	100,000	127,000	1.3%
Amanah Raya Real Estate Investment Trust	310,000	292,450	254,200	2.6%
KLCCP Stapled Group Berhad	35,000	163,258	268,100	2.8%
		555,708	649,300	6.8%
Total FVTPL		7,753,103	9,045,839	94.0%

3. 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.):

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted equity securities:				
<i>Industrial products</i>				
Petronas Chemicals Group Berhad	72,000	395,187	554,400	5.3%
Petronas Gas Berhad	22,000	414,486	384,560	3.7%
<i>Trading/Services</i>				
Axiata Group Berhad	55,377	191,819	302,912	2.9%
IHH Healthcare Berhad	36,000	132,076	210,600	2.0%
Maxis Berhad	60,500	323,789	363,000	3.5%
Petronas Dagangan Berhad	15,000	48,825	363,900	3.5%
Sime Darby Berhad	76,821	138,548	169,774	1.6%
Telekom Malaysia Berhad	80,947	323,364	492,967	4.7%
Tenaga Nasional Berhad	59,250	506,042	902,970	8.7%
MISC Berhad	29,000	180,650	214,020	2.1%
Astro Malaysia Holdings Berhad	108,000	322,105	285,120	2.7%
Sapura Energy Berhad	88,000	258,019	62,040	0.6%
Hap Seng Consolidated Berhad	19,000	175,423	181,450	1.7%
Westports Holdings Berhad	45,000	176,995	165,600	1.6%
YTL Corporation Berhad	81,600	122,000	106,896	1.0%
<i>Infrastructure</i>				
Digi.Com Berhad	62,000	294,480	300,700	2.9%
<i>Construction</i>				
IJM Corporation Berhad	51,000	171,963	154,530	1.5%
<i>Consumer products</i>				
PPB Group Berhad	11,000	182,115	189,640	1.8%

3. 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.):

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted equity securities (cont'd.):				
<i>Finance</i>				
CIMB Group Holdings Berhad	67,675	404,667	442,595	4.3%
Malayan Banking Berhad	79,974	598,413	772,549	7.4%
AMMB Holdings Berhad	44,000	212,578	193,160	1.9%
Public Bank Berhad	36,402	418,708	755,706	7.3%
Hong Leong Bank Berhad	12,000	168,944	204,000	2.0%
Hong Leong Financial Group Berhad	7,000	104,960	124,600	1.2%
RHB Bank Berhad	30,000	148,353	149,700	1.4%
<i>Plantations</i>				
Kuala Lumpur Kepong Berhad	9,000	223,526	223,920	2.5%
IOI Corporation Berhad	140,866	724,262	636,714	6.1%
Sime Darby Plantation Berhad	76,821	418,322	427,893	4.1%
		7,780,619	9,335,916	89.6%
Quoted unit and property trust funds:				
<i>Real Estate Investment Trust (REIT):</i>				
Al-Aqar Healthcare Real Estate Investment Trust	100,000	100,000	143,000	1.4%
Amanah Raya Real Estate Investment Trust	310,000	292,450	282,100	2.7%
KLCC Stapled Group Berhad	35,000	163,257	274,050	2.6%
		555,707	699,150	6.7%
Total FVTPL		8,336,326	10,035,066	96.3%

3. Investments (cont'd.)

(iii) Income Fund

	2018 RM	2017 RM
FVTPL:		
Unquoted debt securities	27,949,757	25,873,195
LAR:		
Deposits with licensed financial institutions	500,167	767,625
	28,449,924	26,640,820

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Unquoted debt securities:				
Malaysian Government Securities	3,150,000	3,181,905	3,129,459	10.7%
Government Investment Issues	200,000	198,468	200,260	0.7%
Corporate bonds:				
CIMB Bank Berhad	500,000	500,000	502,695	1.7%
Al Dzahab Asset Bhd	250,000	250,550	250,695	0.9%
Sabah Credit Corporation	1,000,000	1,001,320	1,004,530	3.4%
Perdana Petroleum Bhd	1,000,000	1,000,000	1,002,140	3.4%
MBSB Bank Berhad	1,200,000	1,199,040	1,201,788	4.1%
Northern Gateway Infrastructure S/B	2,400,000	2,413,740	2,494,926	8.5%
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	991,030	3.4%
CIMB Bank Berhad				
Subordinated Debt	250,000	250,225	251,800	0.9%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,054,660	7.0%
Quantum Solar Park				
(Semenanjung) S/B	1,800,000	1,828,905	1,745,862	6.0%
BGSM Management Sdn Bhd	1,000,000	1,026,700	1,017,320	3.5%
Sabah Development Bank Berhad	1,950,000	1,952,775	1,960,250	6.7%
Sarawak Energy Bhd	1,000,000	1,000,000	1,002,150	3.4%
UITM Solar Power Sdn Bhd	2,300,000	2,316,790	2,399,337	8.2%

3. Investments (cont'd.)

(iii) Income Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Unquoted debt securities (cont'd.):				
Corporate bonds (cont'd.):				
Malaysia Steel Works KL Berhad	2,000,000	2,000,000	2,004,380	6.9%
CIMB Group Holdings Berhad	1,000,000	1,000,000	1,007,540	3.4%
PBFIN Berhad	1,000,000	1,095,400	1,013,480	3.5%
Danga Capital Berhad	500,000	517,350	505,340	1.7%
YTL Corp Berhad	2,000,000	2,017,400	1,958,500	6.7%
Gulf Investment Corp GSC	250,000	248,975	251,615	0.9%
		<u>24,619,170</u>	<u>24,620,038</u>	84.2%
Total FVTPL		<u>27,999,543</u>	<u>27,949,757</u>	95.5%

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Unquoted debt securities:				
Malaysian Government Securities	7,590,000	7,582,833	7,560,699	28.1%
Government Investment Issues	3,200,000	3,224,168	3,178,734	11.8%
Corporate bonds:				
CIMB Bank Berhad	500,000	500,000	501,075	1.9%
Al Dzahab Asset Bhd	250,000	250,550	250,750	0.9%
Sabah Credit Corporation	1,000,000	1,001,320	1,004,650	3.7%
Perdana Petroleum Bhd	1,000,000	1,000,000	1,000,350	3.7%
Northern Gateway Infrastructure S/B	2,400,000	2,413,740	2,430,924	9.0%
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	973,250	3.6%
CIMB Bank Berhad Subordinated Debt	250,000	250,225	251,833	0.9%

3. 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.):

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Unquoted debt securities (cont'd.):				
Corporate bonds:				
Quantum Solar Park				
Semenanjung S/B	1,800,000	1,828,905	1,834,746	6.8%
BGSM Management Sdn Bhd	1,000,000	1,026,700	1,021,100	3.8%
Sabah Development Bank Berhad	1,150,000	1,152,055	1,162,724	4.3%
Sarawak Hidro Sdn Bhd	1,000,000	1,004,300	983,400	3.7%
PBFIN Berhad	1,000,000	1,095,400	1,039,470	3.9%
Danga Capital Berhad	500,000	517,350	501,555	1.9%
YTL Corp Berhad	2,000,000	2,017,400	1,927,420	7.2%
Gulf Investment Corp GSC	250,000	248,975	250,515	0.9%
		<u>15,306,920</u>	<u>15,133,762</u>	56.2%
Total FVTPL		<u>26,113,921</u>	<u>25,873,195</u>	96.1%

(iv) Jati Fund

	2018 RM	2017 RM
FVTPL:		
Quoted equity securities	10,544,391	10,612,775
Quoted exchange traded fund	497,250	486,000
Quoted unit and property trust funds	599,300	627,100
	<u>11,640,941</u>	<u>11,725,875</u>
LAR:		
Deposits with licensed financial institutions	1,218,526	859,193
	<u>12,859,467</u>	<u>12,585,068</u>

3. Investments (cont'd.)

(iv) Jati Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted equity securities:				
Consumer Products & Services				
PPB Group Berhad	39,600	550,962	695,376	5.3%
Petronas Dagangan Berhad	20,000	403,106	525,200	4.0%
Sime Darby Berhad	255,131	543,979	609,763	4.7%
Industrial Products & Services				
Petronas Chemicals Group Berhad	115,700	684,123	1,074,853	8.2%
Press Metal Aluminium Holdings Berhad	58,000	273,293	279,560	2.1%
Telecommunications & Media				
Axiata Group Berhad	175,083	795,201	686,325	5.3%
Digi.Com Berhad	70,000	333,936	313,600	2.4%
Maxis Berhad	111,200	627,985	594,920	4.6%
Telekom Malaysia Berhad	181,278	649,708	480,387	3.7%
Transportation & Logistics				
MISC Berhad	81,000	482,155	540,270	4.1%
Westports Holdings Berhad	72,000	284,200	260,640	2.0%
Utilities				
Tenaga Nasional Berhad	80,550	737,922	1,093,869	8.4%
Petronas Gas Berhad	41,000	735,386	785,560	6.0%
Health Care				
IHH Healthcare Berhad	102,000	416,437	547,740	4.2%
Plantations				
Sime Darby Plantation Berhad	138,131	748,901	656,122	5.0%
Felda Global Ventures Holdings Berhad	56,600	202,474	40,186	0.3%
Kuala Lumpur Kepong Berhad	24,000	596,257	593,280	4.5%
IOI Corporation Berhad	132,000	601,501	116,640	4.5%
Energy				
Sapura Energy Berhad	220,000	487,470	62,700	0.5%
Construction				
IJM Corporation Berhad	72,000	234,618	116,640	0.9%
		10,389,614	10,544,391	80.7%

3. Investments (cont'd.)

(iv) Jati Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted exchange traded fund:				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	497,250	3.8%
		<u>266,443</u>	<u>497,250</u>	3.8%
Quoted unit and property trust funds:				
Real Estate Investment Trust (REIT):				
KLCCP Stapled Group Berhad	60,000	455,512	459,600	3.5%
Al-Aqar Healthcare Real Estate Investment Trust	110,000	122,400	139,700	1.1%
		<u>577,912</u>	<u>599,300</u>	4.6%
Total FVTPL		<u>11,233,969</u>	<u>11,640,941</u>	89.1%
	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted equity securities:				
Consumer products				
UMW Holdings Berhad	41,400	235,483	208,242	1.7%
PPB Group Berhad	33,000	550,962	568,920	4.5%
Industrial products				
Petronas Chemicals Group Berhad	115,700	684,123	890,890	7.1%
Petronas Gas Berhad	41,000	735,386	716,680	5.7%

3. 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.):

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted equity securities (cont'd.):				
Trading/Services				
Axiata Group Berhad	143,553	635,725	785,235	6.3%
IHH Healthcare Berhad	102,000	416,437	596,700	4.8%
Maxis Berhad	111,200	627,985	667,200	5.3%
Petronas Dagangan Berhad	20,000	403,106	485,200	3.9%
Sime Darby Berhad	190,131	369,018	420,190	3.4%
MISC Berhad	81,000	482,155	597,780	4.8%
Sapura Energy Berhad	220,000	487,470	155,100	1.2%
Westports Holdings Berhad	92,000	363,145	338,560	2.7%
Tenaga Nasional Berhad	80,550	737,922	1,227,582	9.8%
Telekom Malaysia Berhad	106,278	355,345	647,233	5.2%
Plantations				
Sime Darby Plantation Berhad	138,131	748,901	769,390	6.1%
Felda Global Ventures Holdings Berhad	56,600	202,474	95,654	0.8%
Kuala Lumpur Kepong Berhad	24,000	596,257	597,120	4.8%
IOI Corporation Berhad	132,000	601,501	596,639	4.8%
Construction				
IJM Corporation Berhad	82,000	267,204	248,460	2.0%
		<u>9,500,599</u>	<u>10,612,775</u>	84.6%

3. 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.):

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted exchange traded fund:				
MyETF Dow Jones Islamic				
Market Malaysia Titans 25	450,000	266,443	486,000	3.9%
		<u>266,443</u>	<u>486,000</u>	3.9%
Quoted unit and property trust funds:				
Real Estate Investment Trust (REIT):				
KLCC Stapled Group Berhad	60,000	455,512	469,800	3.7%
Al-Aqar Healthcare Real Estate Investment Trust	110,000	122,400	157,300	1.3%
		<u>577,912</u>	<u>627,100</u>	5.0%
Total FVTPL		<u>10,344,954</u>	<u>11,725,875</u>	93.5%

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

	2018 RM	2017 RM
FVTPL:		
Quoted equity securities	26,906,139	29,309,964
Quoted exchange traded fund	1,293,955	1,264,680
Quoted unit and property trust funds	2,456,944	2,632,300
	30,657,038	33,206,944
LAR:		
Deposits with licensed financial institutions	1,702,436	2,187,484
	32,359,474	35,394,428

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted equity securities:				
Consumer Products & Services				
PPB Group Berhad	48,000	652,737	842,880	2.7%
Petronas Dagangan Berhad	58,000	501,866	1,523,080	4.8%
Sime Darby Berhad	350,779	640,849	838,362	2.6%
Industrial Products & Services				
Petronas Chemicals Group Berhad	290,000	1,645,644	2,694,100	8.5%
Energy				
Sapura Energy Berhad	250,000	809,157	71,250	0.2%
Health Care				
IHH Healthcare Berhad	134,000	396,091	719,580	2.3%
KPJ Healthcare Berhad	582,664	148,489	600,144	1.9%
Telecommunications & Media				
Maxis Berhad	356,000	1,966,371	1,904,600	6.0%
Axiata Group Berhad	324,991	974,141	1,273,965	4.0%
Digi.Com Berhad	375,000	1,178,334	1,680,000	5.3%
Telekom Malaysia Berhad	330,064	978,655	874,670	2.8%

3. Investments (cont'd.)

(v) Dividend Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted equity securities (cont'd.):				
<i>Utilities</i>				
Tenaga Nasional Berhad	144,500	1,278,940	1,962,310	6.2%
YTL Corporation Berhad	265,600	396,851	265,600	0.8%
Petronas Gas Berhad	138,000	1,521,418	2,644,080	8.3%
<i>Transportation & Logistics</i>				
MISC Berhad	70,000	521,883	466,900	1.5%
<i>Financial Services</i>				
CIMB Group Holdings Berhad	86,097	556,828	490,753	1.5%
Malayan Banking Berhad	185,802	1,392,817	1,761,403	5.5%
AMMB Holdings Berhad	115,000	531,771	497,950	1.6%
Public Bank Berhad	90,414	929,988	2,236,842	7.0%
<i>Plantations</i>				
IOI Corporation Berhad	350,000	1,635,780	1,557,500	4.9%
Kuala Lumpur Kepong Berhad	26,000	390,262	642,720	2.0%
Sime Darby Plantation Berhad	285,779	1,406,667	1,357,450	4.3%
		20,455,539	26,906,139	84.6%

3. Investments (cont'd.)

(v) Dividend Fund (cont'd.)

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

	← 2018 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted exchange traded fund:				
MYETF Dow Jones Islamic Market Malaysia Titans 25	1,171,000	694,378	1,293,955	4.1%
		<u>694,378</u>	<u>1,293,955</u>	4.1%
Quoted unit and property trust funds:				
Real Estate Investment Trust (REIT):				
AXIS Real Estate Investment Trust	378,169	323,553	589,944	1.9%
KLCCP Stapled Group Berhad	110,000	860,173	842,600	2.7%
Amanah Raya Real Estate Investment Trust	620,000	573,230	508,400	1.6%
UOA Real Estate Investment Trust	400,000	557,324	516,000	1.6%
		<u>2,314,280</u>	<u>2,456,944</u>	7.7%
Total FVTPL		<u>23,464,197</u>	<u>30,657,038</u>	96.4%
	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Quoted equity securities:				
Consumer products				
PPB Group Berhad	40,000	652,737	689,600	2.0%
Industrial products				
Petronas Chemicals Group Berhad	290,000	1,645,644	2,233,000	6.5%
Petronas Gas Berhad	138,000	1,521,418	2,412,240	7.0%

3. 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.):

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted equity securities (cont'd.):				
<i>Trading/Services</i>				
Axiata Group Berhad	322,151	962,867	1,762,166	5.1%
IHH Healthcare Berhad	134,000	396,091	783,900	2.3%
KPJ Healthcare Berhad	582,664	148,489	562,271	1.6%
Astro Malaysia Holdings Berhad	240,000	652,949	633,600	1.8%
MISC Berhad	70,000	521,883	516,600	1.5%
Westports Holdings Berhad	100,000	396,330	368,000	1.1%
Maxis Berhad	356,000	1,966,371	2,136,000	6.2%
Petronas Dagangan Berhad	58,000	501,866	1,407,080	4.1%
Sime Darby Berhad	285,779	465,888	631,572	1.8%
Telekom Malaysia Berhad	330,064	978,655	2,010,090	5.8%
Sapura Energy Berhad	250,000	809,157	176,250	0.5%
Tenaga Nasional Berhad	125,500	975,848	1,912,620	5.6%
YTL Corporation Berhad	285,600	426,734	374,136	1.1%
<i>Infrastructure</i>				
Digi.Com Berhad	375,000	1,178,334	1,818,750	5.3%
<i>Finance</i>				
CIMB Group Holdings Berhad	84,032	545,905	549,569	1.6%
Malayan Banking Berhad	203,715	1,524,080	1,967,887	5.7%
AMMB Holdings Berhad	115,000	531,771	504,850	1.5%
Public Bank Berhad	105,414	1,084,276	2,188,395	6.4%
<i>Plantations</i>				
IOI Corporation Berhad	350,000	1,635,780	1,582,000	5.7%
Kuala Lumpur Kepong Berhad	20,000	238,720	497,600	1.5%
Sime Darby Plantation Berhad	285,779	1,406,666	1,591,788	6.4%
		<u>21,168,459</u>	<u>29,309,964</u>	85.0%

3. 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.):

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL (cont'd.):				
Quoted exchange traded fund:				
MYETF Dow Jones Islamic Market Malaysia Titans 25	1,171,000	694,378	1,264,680	3.7%
		<u>694,378</u>	<u>1,264,680</u>	3.7%
Quoted unit and property trust funds:				
Real Estate Investment Trust (REIT):				
AXIS Real Estate Investment Trust	375,200	319,427	562,800	1.6%
KLCCP Stapled Group Berhad	110,000	860,173	861,300	1.6%
Amanah Raya Real Estate Investment Trust	620,000	573,230	564,200	1.6%
UOA Real Estate Investment Trust	400,000	557,324	644,000	1.9%
		<u>2,310,154</u>	<u>2,632,300</u>	7.6%
Total FVTPL		<u>24,172,991</u>	<u>33,206,944</u>	96.3%

(vi) AsiaPac Fund

	2018 RM	2017 RM
FVTPL:		
Quoted exchange traded fund	37,427,416	31,791,040
LAR:		
Deposits with licensed financial institutions	6,776,984	6,122,517
	<u>44,204,400</u>	<u>37,913,557</u>

3. Investments (cont'd.)

(vi) AsiaPac Fund (cont'd.)

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

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

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Quoted exchange traded fund:				
CIMB S&P Ethical Asia Pacific Dividend ETF	6,309,000	28,670,945	31,791,040	81.9%
Total FVTPL		<u>28,670,945</u>	<u>31,791,040</u>	81.9%

(vii) Global Yakin Fund

	2018 RM	2017 RM
FVTPL:		
Unit trust fund	30,220,623	27,295,687
LAR:		
Deposits with licensed financial institutions	7,266,646	5,319,328
	<u>37,487,269</u>	<u>32,615,015</u>

3. 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:

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

	← 2017 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
FVTPL:				
Unit trust fund:				
Aberdeen Islamic World Equity Fund	17,167,099	21,720,000	27,295,687	79.6%
Total FVTPL		<u>21,720,000</u>	<u>27,295,687</u>	79.6%

4. 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
2018							
<i>At 1 January 2018</i>	27,769	135,899	(19,258)	110,474	722,717	249,608	446,055
<i>Recognised in the statements of income and expenditure (Note 7)</i>	(27,887)	(32,480)	15,275	(77,916)	(147,289)	(286,466)	(286,005)
<i>At 31 December 2018</i>	(118)	103,419	(3,983)	32,558	575,428	(36,858)	160,050
2017							
<i>At 1 January 2017</i>	394	108,752	(40,107)	80,864	753,731	45,271	287,164
<i>Recognised in the statements of income and expenditure (Note 7)</i>	27,375	27,147	20,849	29,610	(31,014)	204,337	158,891
<i>At 31 December 2017</i>	27,769	135,899	(19,258)	110,474	722,717	249,608	446,055

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

5. Unitholders' account

(i) Balanced Fund

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

	2017	
	No. of units	RM
Amount received for creations during the year	538,895	616,900
Amount paid for cancellations during the year	(669,580)	(766,303)
	(130,685)	(149,403)
Unitholders' account brought forward	6,955,454	7,649,850
Excess of income over outgo after taxation	-	463,532
	<u>6,824,769</u>	<u>7,963,979</u>
Net asset value per unit at 31 December 2017		<u>1.1669</u>

(ii) Equity Fund

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

5. Unitholders' account (cont'd.)
(ii) Equity Fund (cont'd.)

	2017	
	No. of units	RM
Amount received for creations during the year	2,689,935	2,700,315
Amount paid for cancellations during the year	(1,757,852)	(1,791,961)
	932,083	908,354
Unitholders' account brought forward	9,134,614	8,889,490
Excess of income over outgo after taxation	-	626,997
	10,066,697	10,424,841
Net asset value per unit at 31 December 2017		1.0356

(iii) Income Fund

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

	2017	
	No. of units	RM
Amount received for creations during the year	1,175,690	1,613,348
Amount paid for cancellations during the year	(2,344,239)	(3,252,647)
	(1,168,549)	(1,639,299)
Unitholders' account brought forward	20,158,356	27,321,339
Excess of income over outgo after taxation	-	1,249,866
	18,989,807	26,931,906
Net asset value per unit at 31 December 2017		1.4182

5. Unitholders' account (cont'd.)
(iv) Jati Fund

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

	2017	
	No. of units	RM
Amount received for creations during the year	2,254,247	2,011,362
Amount paid for cancellations during the year	(1,610,381)	(1,441,904)
	<u>643,866</u>	<u>569,458</u>
Unitholders' account brought forward	13,491,733	11,599,627
Excess of income over outgo after taxation	-	375,786
	<u>14,135,599</u>	<u>12,544,871</u>
Net asset value per unit at 31 December 2017		<u>0.8875</u>

(v) Dividend Fund

	2018	
	No. of units	RM
Amount received for creations during the year	2,072,732	3,105,736
Amount paid for cancellations during the year	(4,178,828)	(4,910,134)
	<u>(2,106,096)</u>	<u>(1,804,398)</u>
Unitholders' account brought forward	40,750,954	34,483,354
Deficit of income over outgo after taxation	-	(865,959)
	<u>38,644,858</u>	<u>31,812,997</u>
Net asset value per unit at 31 December 2018		<u>0.8232</u>

5. Unitholders' account (cont'd.)

(v) Dividend Fund (cont'd.)

	2017	
	No. of units	RM
Amount received for creations during the year	2,072,732	1,746,506
Amount paid for cancellations during the year	(7,655,284)	(6,424,723)
	<u>(5,582,552)</u>	<u>(4,678,217)</u>
Unitholders' account brought forward	46,333,506	37,396,704
Excess of income over outgo after taxation	-	1,764,867
	<u>40,750,954</u>	<u>34,483,354</u>
Net asset value per unit at 31 December 2017		<u>0.8462</u>

(vi) AsiaPac Fund

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

	2017	
	No. of units	RM
Amount received for creations during the year	22,600,282	15,331,963
Amount paid for cancellations during the year	(6,045,299)	(4,052,302)
	<u>16,554,983</u>	<u>11,279,661</u>
Unitholders' account brought forward	42,845,208	26,015,695
Excess of income over outgo after taxation	-	3,098,156
	<u>59,400,191</u>	<u>40,393,512</u>
Net asset value per unit at 31 December 2017		<u>0.6800</u>

5. Unitholders' account (cont'd.)

(vii) Global Yakin Fund

	2018	
	No. of units	RM
Amount received for creations during the year	18,502,514	10,875,147
Amount paid for cancellations during the year	(10,660,871)	(5,813,043)
	<u>7,841,643</u>	<u>5,062,104</u>
Unitholders' account brought forward	51,476,427	34,279,102
Deficit of income over outgo after taxation	-	(3,203,418)
	<u>59,318,070</u>	<u>36,137,788</u>
Net asset value per unit at 31 December 2018		<u>0.6092</u>
	2017	
	No. of units	RM
Amount received for creations during the year	18,502,514	12,067,247
Amount paid for cancellations during the year	(10,058,960)	(6,525,664)
	<u>8,443,554</u>	<u>5,541,583</u>
Unitholders' account brought forward	43,032,873	26,845,924
Excess of income over outgo after taxation	-	1,891,595
	<u>51,476,427</u>	<u>34,279,102</u>
Net asset value per unit at 31 December 2017		<u>0.6659</u>

6. Net investment income

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM
2018							
Interest/profit from:							
Deposits with							
licensed banks	15,181	21,239	47,175	38,309	72,897	222,196	173,869
Corporate bonds	182,179	-	1,322,751	-	-	-	-
	197,360	21,239	1,369,926	38,309	72,897	222,196	173,869
Gross dividends from:							
Shares quoted in							
Malaysia	106,522	300,469	-	323,553	975,996	-	-
Quoted exchange traded fund	-	-	-	-	-	1,393,221	-
Unit and property trusts	41,064	40,903	-	32,408	137,917	-	-
	147,586	341,372	-	355,961	1,113,913	1,393,221	-
Investment related expenses	(132)	(848)	-	(4,183)	(1,975)	(21,356)	-
	(132)	(848)	-	(4,183)	(1,975)	(21,356)	-
Total net investment income	344,814	361,763	1,369,926	390,087	1,184,835	1,594,061	173,869

6. Net investment income (cont'd.)

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM
2017							
Interest/profit from:							
Deposits with							
licensed banks	16,603	36,821	94,641	41,073	127,244	148,510	141,694
Corporate bonds	173,975	-	1,120,823	-	-	-	-
	190,578	36,821	1,215,464	41,073	127,244	148,510	141,694
Gross dividends from:							
Shares quoted in							
Malaysia	107,875	298,045	-	278,066	973,117	-	-
Quoted exchange traded fund	-	-	-	-	-	959,109	-
Unit and property trusts	31,811	40,860	-	22,129	131,036	-	-
	139,686	338,905	-	300,195	1,104,153	959,109	-
Investment related expenses	(3,143)	(12,480)	-	(20,317)	(16,328)	(28,950)	-
	(3,143)	(12,480)	-	(20,317)	(16,328)	(28,950)	-
Total net investment income	327,121	363,246	1,215,464	320,951	1,215,069	1,078,669	141,694

7. Taxation

	Balanced Fund RM	Equity Fund RM	Income Fund RM	Jati Fund RM	Dividend Fund RM	AsiaPac Fund RM	Global Yakin Fund RM
2018							
Income tax:							
Current year provision	17,005	4,942	98,560	5,566	31,347	134,126	35,037
Deferred tax:							
Relating to origination and reversal of temporary differences (Note 4)	(27,887)	(32,480)	15,275	(77,916)	(147,289)	(286,466)	(286,005)
	(10,882)	(27,538)	113,835	(72,350)	(115,942)	(152,340)	(250,968)
2017							
Income tax:							
Current year provision	12,666	15,151	100,280	(6,204)	148,115	88,984	28,227
Deferred tax:							
Relating to origination and reversal of temporary differences (Note 4)	27,375	27,147	20,849	29,610	(31,014)	204,337	158,891
	40,041	42,298	121,129	23,406	117,101	293,321	187,118

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% (2017: 8%) in accordance with the method prescribed under Income Tax Act, 1967 for life insurance business.

REGISTERED OFFICE

Wisma MCIS
Jalan Barat
46200 Petaling Jaya
Selangor Darul Ehsan

HEAD OFFICE

Wisma MCIS
Jalan Barat
46200 Petaling Jaya
Selangor Darul Ehsan

BOARD OF DIRECTORS**Mr Kirupalani Chelliah**

Chairman and Independent, Non-Executive Director

Mr Murugiah M N Singham

Independent, Non-Executive Director

Dato' Dr Md Khir Abdul Rahman

Independent, Non-Executive Director

Mr Mohammad Nizar Idris

Independent, Non-Executive Director

Datin Sunita Mei-Lin Rajakumar

Independent, Non-Executive Director

Mr Prasheem Seebran

Chief Executive Officer and Managing Director

Tn Hj M.Nasir Ramli

Non-Independent, Non-Executive Director

COMPANY SECRETARY

Ms Mary Constancia D'Silva

AUDITORS

Ernst & Young
AF : 0039
Chartered Accountants

PRINCIPAL BANKER

OCBC Bank (Malaysia) Berhad

Kandungan

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**Prasheem Seebran**

*Ketua Pegawai Eksekutif dan
Pegarah Urusan
MCIS Insurance Berhad*

Pemegang Polisi yang dihargai,

Terima kasih kerana memilih pelan hayat berkaitan pelaburan (IL) dari MCIS Insurance Berhad (MCIS Insurance) sebagai sebahagian daripada penyelesaian kewangan peribadi anda.

Laporan IL tahunan ini adalah salah satu cara yang membolehkan kami mengikuti perkembangan keseluruhan dana pilihan anda yang dilampirkan pada polisi insurans hayat IL anda. Melalui laporan ini, kami memberikan anda butiran tentang faktor-faktor yang mempengaruhi trend ekonomi utama yang seterusnya mempengaruhi cara dana-dana kami bertindak dengan momentum yang besar antara 1 Januari - 31 Disember 2018.

Latar belakang ekonomi

Pada tahun 2018, semua negara selain dari Amerika Syarikat (AS), mengalami kelembapan ekonomi di tengah-tengah ketegangan perdagangan yang berterusan, pemulihan komoditi yang lemah dan kenaikan kadar harga yang lebih cepat dari jangkaan oleh Federal Reserve (Fed). Ekonomi AS mengakhiri tahun pada kedudukan yang lebih kukuh, dengan pertumbuhan Keluaran Dalam Negara Kasar (KDNK) yang lebih tinggi dan kadar pengangguran yang rendah.

Kami juga menyaksikan pergerakan naik turun harga komoditi lebih ketara pada separuh kedua 2018. Harga Minyak (WTI) naik ke paras tertinggi USD 76.45 setong sebelum menutup tahun ini pada USD 45.41 setong, penurunan tahunan sebanyak 24.80%. Kejatuhan itu disebabkan terutamanya oleh pengumuman pengecualian sementara terhadap sekatan ke atas Iran dan pertumbuhan pengeluaran minyak pesat di Amerika Syarikat dan Pertubuhan Negara-Negara Pengeksport Petroleum (OPEC).

Di Amerika Syarikat, KDNK sebenar mencatatkan pertumbuhan kukuh sebanyak 2.6% pada suku keempat 2018 (kenaikan 30 mata asas (bps) daripada 2.3% yang direkodkan pada suku keempat 2017) yang sebahagian besarnya disokong oleh dasar potongan cukai Trump. Dasar fiskal pro-kitaran telah membolehkan pelaburan domestik kasar berkembang sebanyak 4.6% pada suku keempat (0.8% pada suku yang sama tahun sebelumnya) serta pasaran buruh yang teguh di mana kadar pengangguran turun kepada 3.6%, yang paling rendah sejak tahun 1969. Tambahan pula, pendapatan guna pakai sebenar yang lebih tinggi berkembang pada 4.2% pada suku tahun (2.3% pada suku yang sama tahun sebelumnya). Walau bagaimanapun, pertumbuhan penggunaan swasta sedikit lembap, jatuh kepada 2.8% daripada 3.9% pada suku yang sama tahun 2017.

Ekonomi AS yang kuat juga menyokong Fed dalam meningkatkan kadar faedah sebanyak empat kali, dari 1.25% - 1.59% kepada 2.25% - 2.50%, pada 2018.

Di luar AS, Bank of England (BOE) menaikkan kadar bank rasminya sebanyak 25 bps kepada 0.75% pada Ogos 2018, kali kedua dalam satu dekad, sementara Bank Pusat Eropah berhenti meningkatkan saiz kunci kira-kiranya. Walau bagaimanapun, terdapat pandangan bercampur dari orang ramai terhadap kemajuan Brexit. Rundingan antara United Kingdom (UK) dan Kesatuan Eropah (EU) mengenai istilah keluar dan perdagangan, antara lain, menambah ketidakpastian pelaburan dan tekanan pengguna. Perbincangan berterusan antara kedua-dua pihak, tanpa banyak kemajuan, menimbulkan prospek kemungkinan pelanjutan tempoh akhir (akhir bulan Mac 2019).

Ekonomi kedua terbesar di dunia, China, mencatatkan pertumbuhan ekonomi 6.6% pada 2018, walaupun lebih perlahan berbanding pertumbuhan 6.8% pada 2017. Ini disebabkan oleh tindakan aktif kerajaan terhadap pinjaman berisiko serta tarif AS yang dikenakan ke atas eksport bernilai USD200 bilion. Akibatnya, Indeks Purchasing Managers (PMI) China merosot bawah 50 pada 49.7 pada Disember 2018 untuk kali pertama dalam 19 bulan.

Dengan peningkatan kadar Fed dan perang perdagangan yang berterusan, pelabur dengan segera memindahkan modal mereka ke Amerika Syarikat, mengakibatkan aliran keluar modal asing yang besar dari pasaran baru muncul dan pengukuhan dolar dalam proses itu. Oleh itu, sebahagian besar pasaran baru muncul telah menyaksikan mata wang mereka menyusut dengan kuat terhadap USD kemudiannya memaksa mereka meningkatkan kadar faedah.

Pada Mei 2018, Malaysia mengalami peralihan kuasa yang aman dari kerajaan Barisan Nasional (BN) kepada kerajaan yang dipimpin oleh Pakatan Harapan, yang menamatkan pemerintahan BN selama 60 tahun. Ini mengakibatkan peralihan segera dalam strategi tertentu dengan projek-projek mega seperti Laluan Rel Pantai Timur (ECRL) dan rel berkelajuan tinggi Kuala Lumpur-Singapura (HSR), yang sedang ditinjau. Cukai Barang dan Perkhidmatan (GST) digantikan oleh Cukai Jualan dan Perkhidmatan (SST) pada September 2018. Pada suku keempat 2018, pertumbuhan KDNK sebenar tahun penuh Malaysia berkembang lebih perlahan pada 4.7% pada setiap tahun berbanding 5.9% yang dicatatkan pada 2017. Pertumbuhan yang lebih perlahan sebahagiannya disebabkan oleh penurunan dalam sektor pembinaan serta kesan rantaian bekalan yang terjejas oleh perang perdagangan AS-China.

Ketegangan perang perdagangan turut memberi kesan kepada eksport Malaysia yang menyaksikan penurunan pertumbuhan kepada 6.7% daripada tahun sebelumnya sebanyak 18.9%. China terus menjadi rakan perdagangan terbesar Malaysia dengan pertumbuhan 10% pada 2018. Sekitar 27% daripada jumlah eksport berada di dalam ASEAN dengan eksport ke Singapura meningkat 2.6% pada 2018. Sementara itu, eksport ke Amerika Syarikat dan EU meningkat sebanyak 2.3% dan masing-masing 3.5% pada 2018.

Menurut Institut Penyelidikan Ekonomi Malaysia, Indeks Sentimen Pengguna bertambah baik kepada 96.8 pada suku keempat 2018 daripada 82.6 yang dicatatkan pada suku keempat 2017. Indeks menunjukkan pendapatan semasa pengguna telah meningkat, ditambah dengan prospek pekerjaan yang lebih baik.

Secara keseluruhan, prestasi kebanyakan ekonomi utama adalah lebih buruk daripada yang dijangkakan pada 2018. Gabungan rangsangan fiskal dan pengetatan monetari di Amerika Syarikat mengakibatkan wang asing bergerak ke aset lebih selamat seperti dolar dan yen. Ekonomi global dijangka terus lembap di samping ketidakpastian mengenai perang perdagangan dan ekonomi China yang perlahan, mengakibatkan Tabung Kewangan Antarabangsa (IMF) menurunkan ramalan pertumbuhan global kepada 3.5% untuk tahun 2019, 20bps lebih rendah daripada unjuran yang dibuat pada Oktober 2018.

Prestasi Pasaran Kewangan

2018 adalah tahun yang sukar untuk pasaran ekuiti. Ketidakstabilan kekal hingga ke akhir tahun ini, dengan pasaran global ditutup di paras negatif. Di Amerika Syarikat (AS), walaupun Dow Jones merekodkan beberapa tahap tertinggi sepanjang tahun, ia gagal mengekalkan momentum dan mencatatkan kerugian 5.6% kepada 23,327.46 mata. Ia adalah sama dengan Indeks S&P 500 yang juga ditutup rendah sebanyak 6.2%.

Prestasi ekuiti zon euro juga negatif pada tahun ini dengan sebahagian besar pasaran ditutup lebih rendah kepada dua digit. Kebimbangan terhadap kenaikan kadar faedah Amerika Syarikat, tarif perdagangan, pertumbuhan pasaran China yang lebih perlahan dan Brexit, terus bergabung membentuk persekitaran yang sukar bagi aset berisiko tinggi seperti saham.

Data juga terus menunjukkan momentum perlahan dalam ekonomi zon euro. penyumbang terburuk adalah indeks saham Jerman (Deutscher Aktienindex) yang ditutup lebih rendah sebanyak 18.3%.

Di Asia Pasifik, indeks MSCI AC Asia Pacific ex-Japan mencatatkan pulangan negatif sebanyak 13.7% setiap tahun berdasarkan sentimen global negatif. Pelaku terburuk adalah Indeks Shenzhen China yang ditutup 24.6% lebih rendah. Ianya disebabkan oleh ekonomi China yang mencatat pertumbuhan suku tahun paling lemah sejak krisis kewangan global.

Pasaran tempatan, Indeks FBMKLCI merosot sebanyak 5.9% secara tahunan, untuk ditutup pada 1,690 mata, yang paling sedikit terjejas di kalangan negara-negara lain di rantau ini. Sektor telekomunikasi adalah sektor berprestasi yang paling buruk manakala penurunan dalam indeks disebabkan oleh penjualan pelabur asing, pendapatan korporat lebih rendah dari jangkaan dan kerugian dalam harga saham kumpulan Genting. Pada tahun 2018, pelabur asing mencatatkan jualan bersih ekuiti Malaysia bernilai RM11.9 bilion, berbeza berbanding pembelian bersih asing sebanyak RM10.6 bilion pada 2017.

Dari segi pasaran bon tempatan, Bank Negara Malaysia (BNM) mengekalkan Kadar Dasar Semalaman (OPR) pada 3.25% untuk tahun 2018 selepas kenaikan kadar 25-bps pada Januari 2018. Kenaikan itu adalah langkah awal mencegah pembentukan risiko di tengah-tengah trend pengetatan dasar global yang menyaksikan AS Fed menyiapkan 4 kenaikan kadar faedah dengan pengurangan kira-kira berterusan pada 2018. Melangkaui ke hadapan, BNM dijangka mengekalkan kadar OPRnya tidak berubah pada tahun 2019 ekoran pertumbuhan ekonomi yang teguh dan tekanan inflasi yang tidak berbahaya, sementara ini juga seiring dengan giliran untuk mengimbangi dasar monetari oleh Fed AS pada akhir 2018, menandakan pemberhentian kenaikan kadar yang dijangkakan oleh pemain pasaran.

Prestasi Sekuriti Kerajaan Malaysia (MGS) mengalami turun naik yang ketara sepanjang tahun 2018, dengan pergerakan naik dan turun 10 Tahun MGS dalam lingkungan 42-bps. Ini didorong terutamanya oleh faktor-faktor dalaman seperti pandangan-pandangan negatif politik dan kemenangan mengejut oleh gabungan Pembangkang pada Pilihan Raya Umum Ke-14 serta faktor luaran seperti konflik perdagangan global, ketegangan geopolitik di Timur Tengah dan hala tuju kewangan yang mengelirukan antara Fed dan Presiden AS. Selanjutnya, ini menunjukkan prestasi yang lebih perlahan Indeks Markit iBoxx All Index Indeks Pulangan Keseluruhan (iBoxx ALBI TR) sebanyak 4.17% pada tahun 2018, berbanding pulangan sebanyak 5.27% pada tahun 2017.

Prestasi Dana

Bagi tempoh berakhir 31 Disember 2018, Dana Equity dan Dana Dividend masing-masing kehilangan 1.70% dan 2.72%. Kedua-dua pulangan mengatasi prestasi Indeks FBMKLCI yang kehilangan 5.91% setiap tahun. Kedua-dua dana juga berjaya mengungguli penanda aras bagi tempoh lima tahun di bawah kajian masing-masing sebanyak 175bps dan 78bps. Dana Jati memberikan pulangan negatif sebanyak 5.29%, berbanding indeks penanda aras Indeks FBMEMAS Syariah yang mencatatkan kerugian lebih tinggi sebanyak 13.52%.

Indeks FBMKLCI mencatatkan pulangan negatif tahun lepas. Penurunan ini disebabkan penjualan pelabur asing, pendapatan korporat lebih rendah dari jangkaan dan kerugian dalam beberapa harga saham berwajaran tinggi.

Dana lain yang memberi tumpuan kepada aset kurang berisiko iaitu Dana Balanced dan Dana Income mencatatkan prestasi bercampur. Dana Balanced memberi pulangan negatif 1.58%, 74bps lebih rendah daripada prestasi penanda aras. Bagi Dana Income, ia berjaya memberikan pulangan positif sebanyak 4.30%, mengatasi indeks penanda aras sebanyak 143bps. Dalam jangka masa panjang, kedua-dua dana berjaya mengatasi penanda aras sebanyak 2bps dan 108 bps untuk tempoh tiga tahun dan 59bps dan 76bps, masing-masing bagi tempoh lima tahun.

Dana AsiaPac, yang melabur dalam CIMB S&P Ethical Asia Pacific Dividend ETF yang tersenarai di Singapura, memberikan pulangan negatif sebanyak 4.84% berbanding dengan penanda aras negatif 11.2%. Dana berjaya mengatasi indeks penanda aras selama satu, tiga dan lima tahun masing-masing sebanyak 636bps, 132bps dan 907bps.

Dana MCIS Global Yakin, iaitu dana perantara yang melabur dalam Dana Aberdeen Islamic World Equity (AIWEF) yang diuruskan oleh Aberdeen Islamic Asset Management Sdn Bhd, juga memberikan pulangan negatif sebanyak 8.51%, mengatasi penanda aras, Indeks MSCI AC World negatif 11.95%. Dana berjaya mengatasi indeks penanda aras untuk tempoh satu dan lima tahun masing-masing sebanyak 344bps dan 258bps.

Kami menjangkakan pasaran ekuiti kekal tidak menentu pada suku pertama 2019 memandangkan sentimen di pasaran kewangan dijangka kekal rapuh disebabkan jangkaan angka ekonomi yang lebih lemah pada masa hadapan. Para Pelabur juga mengukir sama ada Fed akan menghentikan seketika kenaikan kadar kerana ketakutan perang perdagangan berlarutan.

Pada tahun 2019, strategi pelaburan kami akan berdasarkan peruntukan aset taktikal dan pendekatan lebih terperinci. Instrumen pelaburan akan dipilih bergantung pada keadaan pasaran dan ekonomi yang lazim pada masa kini. Pasukan Pelaburan kami akan terus mencari nilai dalam pilihan aset sekuriti untuk mencapai matlamat jangka panjang untuk setiap dana.

Dengan ini, saya mengucapkan terima kasih kerana memilih Insurans MCIS sebagai penanggung insurans pilihan anda dan kami berharap untuk terus mencipta nilai-nilai pelaburan anda bersama kami di masa hadapan.

Terima kasih.

Prasheem Seebran

Ketua Pegawai Eksekutif dan Pengarah Urusan

MCIS Insurance Berhad

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

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

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

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

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

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

Dana MCIS Global Yakin bertujuan untuk menjaga peningkatan modal dalam jangka panjang melalui pelaburan dalam portfolio antarabangsa ekuiti dan sekuriti berkaitan ekuiti syarikat-syarikat yang mematuhi-Shariah dengan potensi pertumbuhan yang baik. Dana ini disalurkan ke dalam Dana Aberdeen Islamic World Equity yang diuruskan oleh Aberdeen Islamic Asset Management Sdn Bhd. Dana tersebut melabur dalam sekuriti yang dibenarkan oleh Syariah di seluruh dunia.

DANA BALANCED

Untuk tempoh dua belas bulan, prestasi Dana Balanced adalah 74bps lebih rendah daripada penanda aras apabila dana tersebut menghasilkan pulangan negatif sebanyak 1.58% berbanding pulangan penanda aras negatif sebanyak 0.84% berasaskan tahun atas tahun (iaitu indeks yang ditakrif dengan 50% wajaran kepada FBMKLCI dan 50% kepada Indeks Markit iBoxx ALBI Malaysia TRI).

Pasaran ekuiti tempatan telah menurun sebanyak 5.9% pada tahun 2018 disebabkan oleh jualan pelabur asing, pendapatan korporat yang lebih rendah daripada jangkaan dan ketidakpastian ekonomi global. Untuk pendapatan tetap, keseluruhannya MGS telah menunjukkan prestasi yang lebih lemah, dengan hasil yang meningkat naik sebanyak 11bps - 31bps dalam bon terma pendek ke sederhana. Dipacu terutamanya oleh faktor dalaman seperti hal-hal negatif berkaitan politik dan kemenangan yang mengejutkan oleh Kerajaan Pakatan Harapan dalam Pilihan Raya Umum ke-14 manakala pelabur asing telah menarik diri keluar negara selepas 4 kali kenaikan kadar faedah yang dilakukan oleh US Fed sepanjang tahun.

Melangkah ke hadapan, kami menjangkakan turun naik dalam pasaran ekuiti akan terus meningkat pada tahun ini. Untuk ruang pendapatan tetap, BNM dijangka mengekalkan kadar OPR tidak berubah pada 2019, mengambil petunjuk daripada pertumbuhan ekonomi yang teguh dan tekanan inflasi yang sederhana di Malaysia.

JADUAL PERBANDINGAN PRESTASI

Dana Balanced

	TK 12/18	TK 12/17	TK 12/16	TK 12/15	TK 12/14
Harga NAV pada akhir tempoh	1.1484	1.1669	1.0998	1.0775	1.0560
Indeks Penanda Aras berdasarkan semula	2,383.6	2,403.8	2,238.6	2,237.4	2,234.2
Jumlah NAV (RM)	7,619,998	7,963,979	7,649,850	7,349,985	7,039,644
Jumlah Unit	6,635,186	6,824,769	6,955,454	6,821,167	6,666,596
NAV Seunit (RM)	1.1484	1.1669	1.0998	1.0775	1.0560
NAV Tertinggi (RM)	1.1855	1.1669	1.1319	1.1064	1.0847 [^]
NAV Terendah (RM)	1.1231	1.0998	1.0567	1.0205	1.0297 [^]
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	-1.58	6.09	2.07	2.05	-1.51 [^]
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:-					
Satu Tahun (%)	-1.58	6.09	2.07	2.05	-1.51 [^]
Tiga Tahun (% setahun)	2.15	3.39	1.36	1.01	4.28
Lima Tahun (% setahun)	1.69	3.10	3.39	3.18	5.12

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

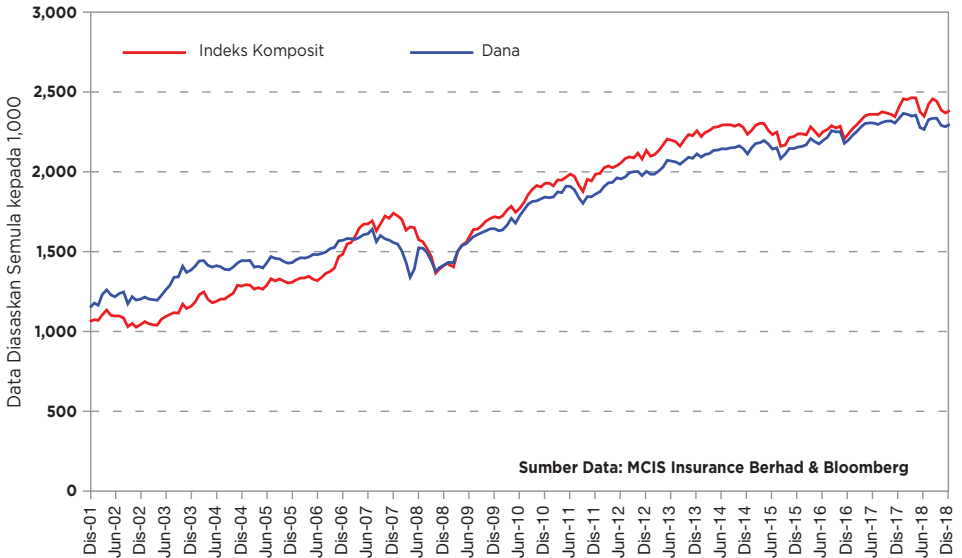
Pulangan Purata:-					
Satu Tahun (%)	-0.84	7.38	0.06	0.14	-2.51 [^]
Tiga Tahun (% setahun)	2.13	2.47	-0.26	1.59	3.98
Lima Tahun (% setahun)	1.10	2.41	2.41	3.01	5.37

[^] tempoh 6 bulan

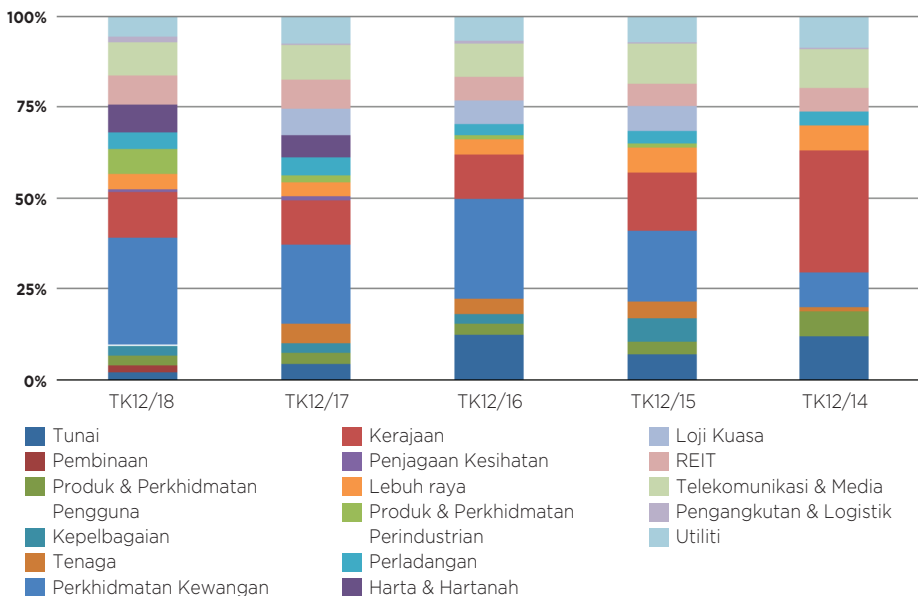
sejak 2016

PRESTASI NAV DANA BALANCED DAN PENANDA ARAS SEJAK PENUBUHAN

Prestasi Dana Balanced Sejak Penubuhan



Portfolio Pelaburan Dana Balanced



PENYATA PORTFOLIO BAGI DANA BALANCED

Setakat 31 Disember 2018

Sekuriti	Pegangan	Sektor
MALAYSIA AIRPORTS HOLDINGS BERHAD	1,000	Pengangkutan & Logistik
ASTRO MALAYSIA HOLDINGS BERHAD	43,000	Telekomunikasi & Media
AXIATA GROUP BERHAD	16,137	Telekomunikasi & Media
CIMB GROUP HOLDINGS BERHAD	37,599	Perkhidmatan Kewangan
DIGI.COM BERHAD	23,000	Telekomunikasi & Media
FELDA GLOBAL VENTURES HOLDINGS BERHAD	39,600	Perladangan
HAP SENG CONSOLIDATED BERHAD	5,000	Produk & Perkhidmatan Perindustrian
HONG LEONG BANK BERHAD	6,000	Perkhidmatan Kewangan
HONG LEONG FINANCIAL GROUP BERHAD	1,000	Perkhidmatan Kewangan
IHH HEALTHCARE BERHAD	14,000	Penjagaan Kesihatan
IOI CORPORATION BERHAD	32,000	Perladangan
KUALA LUMPUR KEPONG BERHAD	3,000	Perladangan
MAXIS BERHAD	31,000	Telekomunikasi & Media
MALAYAN BANKING BERHAD	38,478	Perkhidmatan Kewangan
MISC BERHAD	5,000	Pengangkutan & Logistik
PUBLIC BANK BERHAD	2,000	Perkhidmatan Kewangan
PETRONAS CHEMICALS GROUP BERHAD	14,000	Produk & Perkhidmatan Perindustrian
PETRONAS DAGANGAN BERHAD	6,000	Produk & Perkhidmatan Pengguna
PETRONAS GAS BERHAD	5,000	Utiliti
PRESS METAL ALUMINIUM HOLDINGS BERHAD	5,000	Produk & Perkhidmatan Perindustrian
PPB GROUP BERHAD	3,600	Produk & Perkhidmatan Pengguna
RHB BANK BERHAD	5,000	Perkhidmatan Kewangan
SIME DARBY BERHAD	20,494	Produk & Perkhidmatan Pengguna
SIME DARBY PLANTATION BERHAD	20,494	Perladangan
SAPURA ENERGY BERHAD	42,000	Tenaga
TENAGA NASIONAL BERHAD	30,000	Utiliti
TELEKOM MALAYSIA BERHAD	40,854	Telekomunikasi & Media
WESTPORTS HOLDINGS BERHAD	12,000	Pengangkutan & Logistik

PENYATA PORTFOLIO BAGI DANA BALANCED (samb.)

Setakat 31 Disember 2018

Sekuriti	Pegangan	Sektor
YTL CORPORATION BERHAD	500	Utiliti
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REIT
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	250,000	REIT
IGB REAL ESTATE INVESTMENT TRUST	75,000	REIT
KLCCP STAPLED GROUP BERHAD	21,000	REIT
AL DZAHAB ASSETS BERHAD	100,000	Perkhidmatan Kewangan
BANK PEMBANGUNAN MALAYSIA BERHAD	200,000	Perkhidmatan Kewangan
CIMB BANK BERHAD	500,000	Perkhidmatan Kewangan
MALAYSIAN GOVERNMENT SECURITIES	1,000,000	Kerajaan
MALAYSIA STEEL WORKS (KL) BERHAD	300,000	Produk & Perkhidmatan Perindustrian
NORTHERN GATEWAY INFRASTRUCTURE SDN BERHAD	550,000	Harta & Hartanah
PROJEK LEBUHRAYA USAHASAMA BERHAD	300,000	Lebuhraya
SABAH CREDIT CORPORATION	350,000	Perkhidmatan Kewangan
SABAH DEVELOPMENT BANK BERHAD	550,000	Perkhidmatan Kewangan
YTL CORPORATION BERHAD	200,000	Kepelbagaian

DANA DIVIDEND

Untuk tempoh dua belas bulan di bawah ulasan, Dana Dividend mencatatkan pulangan negatif 2.72% berakhir Disember 2018. Walau bagaimanapun, dana mengatasi penanda aras sebanyak 319bps di mana Indeks FBMKLCI kehilangan 5.91%. Dana berjaya mengatasi penanda aras melebihi 78bps untuk tempoh jangka panjang 5 tahun.

Prestasi yang lebih tinggi daripada dana ini sebahagian besarnya disebabkan oleh kurang/tiada pendedahan saham kurang berprestasi daripada indeks penanda aras, contohnya Genting. Indeks FBMKLCI mencatatkan pulangan negatif pada tahun lepas disokong oleh jualan pelabur asing, pendapatan korporat yang lebih rendah daripada jangkaan dan kerugian harga saham dalam Kumpulan Genting.

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

JADUAL PERBANDINGAN PRESTASI

Dana Dividend

	TK 12/18	TK 12/17	TK 12/16	TK 12/15	TK 12/14
Harga NAV pada akhir tempoh	0.8232	0.8462	0.8071	0.8356	0.8477
Indeks Penanda Aras berdasarkan semula	1,169.9	1,243.4	1,136.1	1,171.3	1,218.8
Jumlah NAV (RM)	31,812,997	34,483,354	37,396,704	41,527,374	47,030,896
Jumlah Unit	38,644,858	40,750,954	46,333,506	49,699,759	55,480,527
NAV Seunit (RM)	0.8232	0.8462	0.8071	0.8356	0.8477
NAV Tertinggi (RM)	0.8807	0.8549	0.8356	0.8957	0.8905^
NAV Terendah (RM)	0.7979	0.8071	0.7905	0.7697	0.8152^
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	-2.72	4.84	-3.41	-1.43	-4.29^
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:- (%)					
Satu Tahun (%)	-2.72	4.84	-3.41	-1.43	-4.29^
Tiga Tahun (% setahun)	-0.50	-0.06	-2.62	1.81	7.25
Lima Tahun (% setahun)	-1.19	1.34	3.27	5.67	9.60

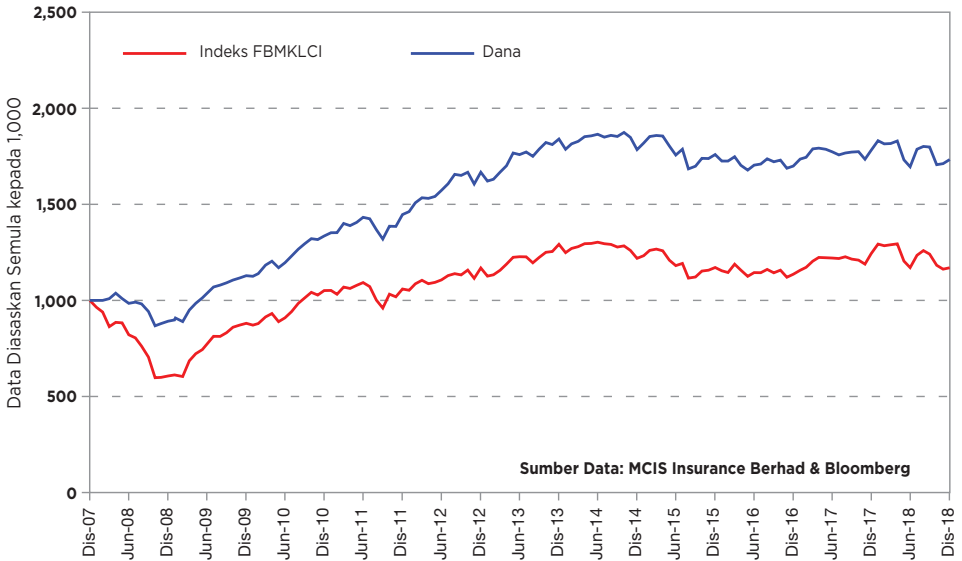
Prestasi Penanda Aras (Indeks FBMKLCI)

Pulangan Purata:- (%)					
Satu Tahun (%)	-5.91	9.45	-3.00	-3.90	-6.45^
Tiga Tahun (% setahun)	-0.04	0.67	-4.19	0.07	4.79
Lima Tahun (% setahun)	-1.97	1.25	1.41	2.19	6.71

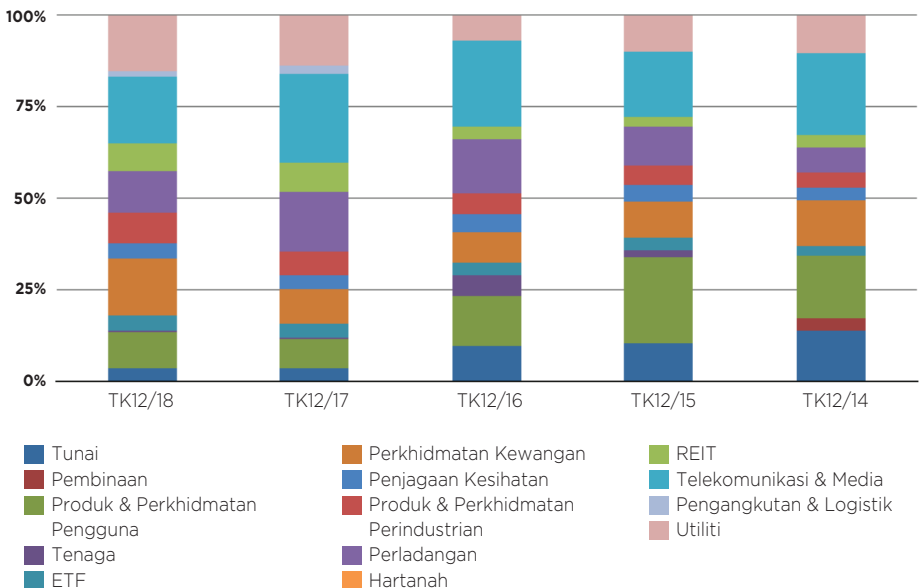
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PRESTASI NAV DANA DIVIDEN DAN PENANDA ARAS SEJAK PENUBUHAN

Prestasi Dana Dividend Sejak Penubuhan



Portfolio Pelaburan Dana Dividend



PENYATA PORTFOLIO BAGI DANA DIVIDEND

Setakat 31 Disember 2018

Sekuriti	Pegangan	Sektor
AMMB HOLDINGS BERHAD	115,000	Perkhidmatan Kewangan
AXIATA GROUP BERHAD	324,991	Telekomunikasi & Media
CIMB GROUP HOLDINGS BERHAD	86,097	Perkhidmatan Kewangan
DIGI.COM BERHAD	375,000	Telekomunikasi & Media
IHH HEALTHCARE BERHAD	134,000	Penjagaan Kesihatan
IOI CORPORATION BERHAD	350,000	Perladangan
KUALA LUMPUR KEPONG BERHAD	26,000	Perladangan
KPJ HEALTHCARE BERHAD	582,664	Penjagaan Kesihatan
MAXIS BERHAD	356,000	Telekomunikasi & Media
MALAYAN BANKING BERHAD	185,802	Perkhidmatan Kewangan
MISC BERHAD	70,000	Pengangkutan & Logistik
PUBLIC BANK BERHAD	90,414	Perkhidmatan Kewangan
PETRONAS CHEMICALS GROUP BERHAD	290,000	Produk & Perkhidmatan Perindustrian
PETRONAS DAGANGAN BERHAD	58,000	Produk & Perkhidmatan Pengguna
PETRONAS GAS BERHAD	138,000	Utiliti
PPB GROUP BERHAD	48,000	Produk & Perkhidmatan Pengguna
SIME DARBY BERHAD	350,779	Produk & Perkhidmatan Pengguna
SIME DARBY PLANTATION BERHAD	285,779	Perladangan
SAPURA ENERGY BERHAD	250,000	Tenaga
TENAGA NASIONAL BERHAD	144,500	Utiliti
TELEKOM MALAYSIA BERHAD	330,064	Telekomunikasi & Media
YTL CORPORATION BERHAD	265,600	Utiliti
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	620,000	REIT
AXIS REAL ESTATE INVESTMENT TRUST	378,169	REIT
KLCCP STAPLED GROUP BERHAD	110,000	REIT
UOA REAL ESTATE INVESTMENT TRUST	400,000	REIT
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITANS 25	1,171,000	ETF

DANA EQUITY

Dana Equity telah jatuh sebanyak 1.70% bagi tahun berakhir 31 Disember 2018. Pulangan ini telah mengatasi penanda aras sebanyak 421bps, indeks FBMKLCI menurun 5.91%. Untuk jangka panjang, dana mengatasi prestasi penanda aras untuk tempoh tiga dan lima tahun di bawah ulasan, masing-masing sebanyak 104bps dan 175bps.

Prestasi yang lebih tinggi daripada dana ini sebahagian besarnya disebabkan oleh kurang/tiada pendedahan saham kurang berprestasi daripada indeks penanda aras, contohnya Genting. Indeks FBMKLCI mencatatkan pulangan negatif pada tahun lepas disokong oleh jualan pelabur asing, pendapatan korporat yang lebih rendah daripada jangkaan dan kerugian harga saham dalam Kumpulan Genting.

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

JADUAL PERBANDINGAN PRESTASI

Dana Equity

	TK 12/18	FYE 12/17	TK 12/16	TK 12/15	TK 12/14
Harga NAV pada akhir tempoh	1.0180	1.0356	0.9732	0.9880	0.9883
Indeks Penanda Aras berdasarkan semula	2,747.4	2,920.0	2,668.0	2,750.5	2,862.2
Jumlah NAV (RM)	9,626,174	10,424,841	8,889,490	8,881,166	8,866,601
Jumlah Unit	9,456,349	10,066,697	9,134,614	8,988,616	8,971,951
NAV Seunit (RM)	1.0180	1.0356	0.9732	0.9880	0.9882
NAV Tertinggi (RM)	1.0866	1.0411	1.0027	1.0488	1.0500 [^]
NAV Terendah (RM)	0.9848	0.9731	0.9463	0.8969	0.9455 [^]
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	-1.70	6.41	-1.50	-0.02	-5.41 [^]
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:- (%)					
Satu Tahun (%)	-1.70	6.41	-1.50	-0.02	-5.41 [^]
Tiga Tahun (% setahun)	1.00	1.57	-1.84	2.79	7.32
Lima Tahun (% setahun)	-0.22	2.62	4.01	4.46	7.60

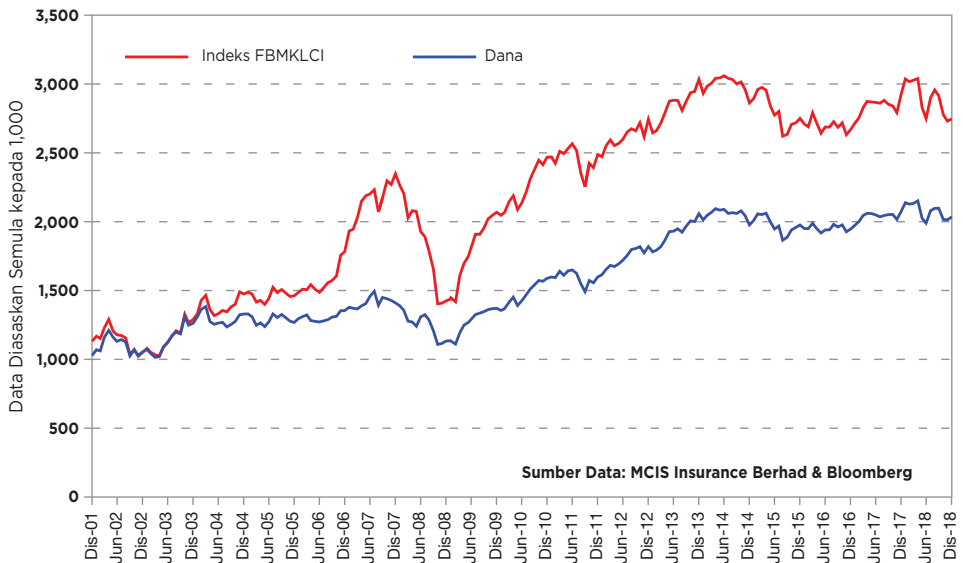
Prestasi Penanda Aras (Indeks FBMKLCI)

Pulangan Purata:- (%)					
Satu Tahun (%)	-5.91	9.45	-3.00	-3.90	-6.45 [^]
Tiga Tahun (% setahun)	-0.04	0.67	-4.19	0.07	4.79
Lima Tahun (% setahun)	-1.97	1.25	1.41	2.19	6.71

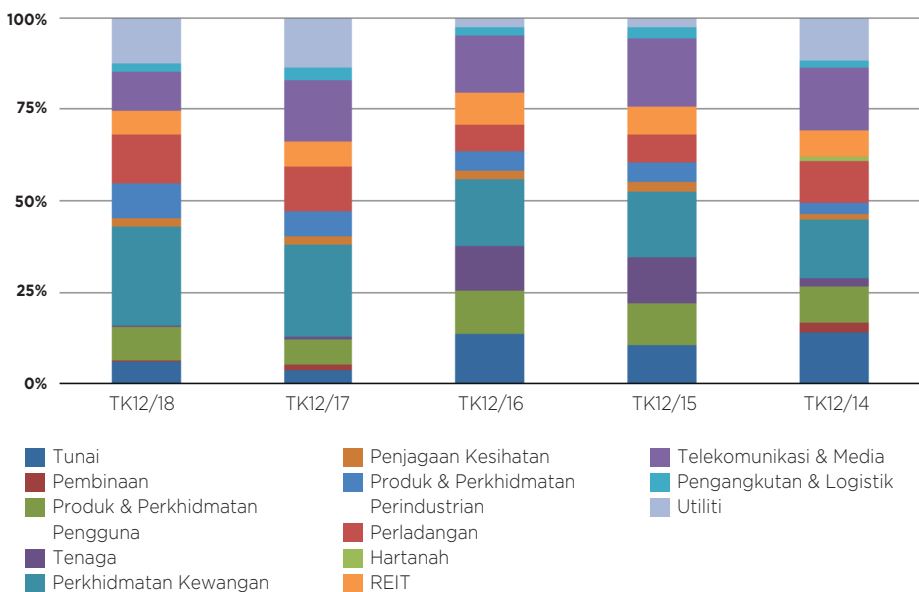
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PRESTASI NAV DANA EQUITY DAN PENANDA ARAS SEJAK PENUBUHAN

Prestasi Dana Equity Sejak Penubuhan



Portfolio Pelaburan Dana Equity



PENYATA PORTFOLIO BAGI DANA EQUITY

Setakat 31 Disember 2018

Sekuriti	Pegangan	Sektor
MALAYSIA AIRPORTS HOLDINGS BERHAD	1,000	Pengangkutan & Logistik
AMMB HOLDINGS BERHAD	44,000	Perkhidmatan Kewangan
AXIATA GROUP BERHAD	55,865	Telekomunikasi & Media
CIMB GROUP HOLDINGS BERHAD	61,141	Perkhidmatan Kewangan
DIGI.COM BERHAD	62,000	Telekomunikasi & Media
HAP SENG CONSOLIDATED BERHAD	24,000	Produk & Perkhidmatan Perindustrian
HONG LEONG BANK BERHAD	12,000	Perkhidmatan Kewangan
HONG LEONG FINANCIAL GROUP BERHAD	7,000	Perkhidmatan Kewangan
IHH HEALTHCARE BERHAD	36,000	Penjagaan Kesihatan
IJM CORPORATION BERHAD	31,000	Pembinaan
IOI CORPORATION BERHAD	140,866	Perladangan
KUALA LUMPUR KEPONG BERHAD	11,000	Perladangan
MAXIS BERHAD	60,500	Telekomunikasi & Media
MALAYAN BANKING BERHAD	75,825	Perkhidmatan Kewangan
MISC BERHAD	29,000	Pengangkutan & Logistik
PUBLIC BANK BERHAD	34,402	Perkhidmatan Kewangan
PETRONAS CHEMICALS GROUP BERHAD	72,000	Produk & Perkhidmatan Perindustrian
PETRONAS DAGANGAN BERHAD	15,000	Produk & Perkhidmatan Pengguna
PETRONAS GAS BERHAD	22,000	Utiliti
PRESS METAL ALUMINIUM HOLDINGS BERHAD	5,000	Produk & Perkhidmatan Perindustrian
PPB GROUP BERHAD	13,200	Produk & Perkhidmatan Pengguna
RHB BANK BERHAD	30,000	Perkhidmatan Kewangan
SIME DARBY BERHAD	96,821	Produk & Perkhidmatan Pengguna
SIME DARBY PLANTATION BERHAD	76,821	Perladangan
SAPURA ENERGY BERHAD	88,000	Tenaga
TENAGA NASIONAL BERHAD	57,250	Utiliti
TELEKOM MALAYSIA BERHAD	80,947	Telekomunikasi & Media

PENYATA PORTFOLIO BAGI DANA EQUITY (samb.)

Setakat 31 Disember 2018

Sekuriti	Pegangan	Sektor
AL-'AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	100,000	REIT
AMANAH RAYA REAL ESTATE INVESTMENT TRUST	310,000	REIT
KLCCP STAPLED GROUP BERHAD	35,000	REIT

DANA JATI

Dana Jati telah mencatatkan pulangan negatif 5.29% bagi tahun berakhir 31 Disember 2018, mengatasi prestasi penanda aras Indeks FBMEMAS Syariah sebanyak 823bps yang mencatatkan kerugian 13.52% bagi tempoh yang sama di bawah ulasan.

Pulangan negatif penanda aras adalah selari dengan prestasi Indeks FBMKLCI. Prestasi negatif yang dicatatkan oleh indeks ini disebabkan oleh prestasi yang lemah dalam sektor yang berwajaran tinggi di konstituen indeks; iaitu tenaga, telekomunikasi dan perladangan. Sektor tenaga dan telekomunikasi mengalami kemerosotan akibat dari tekanan pengawalseliaan yang meningkat berikutan perubahan Kerajaan Persekutuan dalam Pilihan Raya Umum Ke-14. Sementara itu, masalah utama sektor perladangan telah difaktorkan oleh harga CPO yang lebih rendah sebanyak 20% dengan purata RM2,235 per tan sepanjang tahun berbanding RM2,815 per tan pada tahun sebelumnya.

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

JADUAL PERBANDINGAN PRESTASI

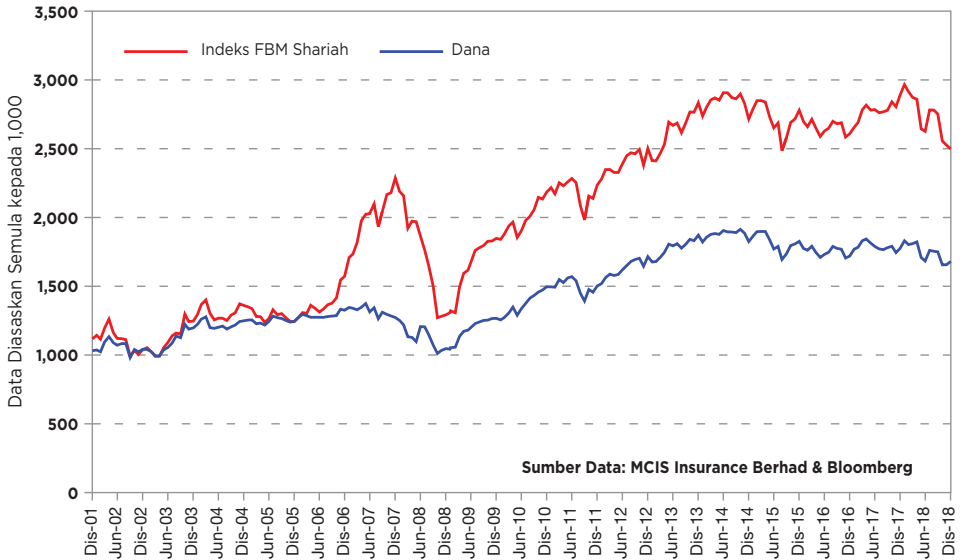
Dana Jati

	TK 12/18	TK 12/17	TK 12/16	TK 12/15	TK 12/14
Harga NAV pada akhir tempoh	0.8405	0.8875	0.8598	0.9133	0.9125
Indeks Penanda Aras berdasarkan semula	2,498.2	2,888.7	2,608.9	2,779.6	2,715.9
Jumlah NAV (RM)	13,062,826	12,544,871	11,599,627	11,477,497	10,654,802
Jumlah Unit	15,541,450	14,135,599	13,491,733	12,566,869	11,676,227
NAV Seunit (RM)	0.8405	0.8875	0.8598	0.9133	0.9125
NAV Tertinggi (RM)	0.9236	0.9237	0.9133	0.9643	0.9597^
NAV Terendah (RM)	0.8145	0.8597	0.8468	0.9044	0.8746^
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	-5.29	3.21	-5.86	0.09	-4.21^
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:- (%)					
Satu Tahun (%)	-5.29	3.21	-5.86	0.09	-4.21^
Tiga Tahun (% setahun)	-2.73	-0.93	-2.79	2.11	6.70
Lima Tahun (% setahun)	-2.13	0.68	2.74	4.07	7.58
Prestasi Penanda Aras (Indeks FBMEMAS Syariah)					
Pulangan Purata:- (%)					
Satu Tahun (%)	-13.52	10.72	-6.14	2.35	-6.58^
Tiga Tahun (% setahun)	-3.50	2.08	-2.72	3.57	6.68
Lima Tahun (% setahun)	-2.49	2.92	3.13	4.94	8.01

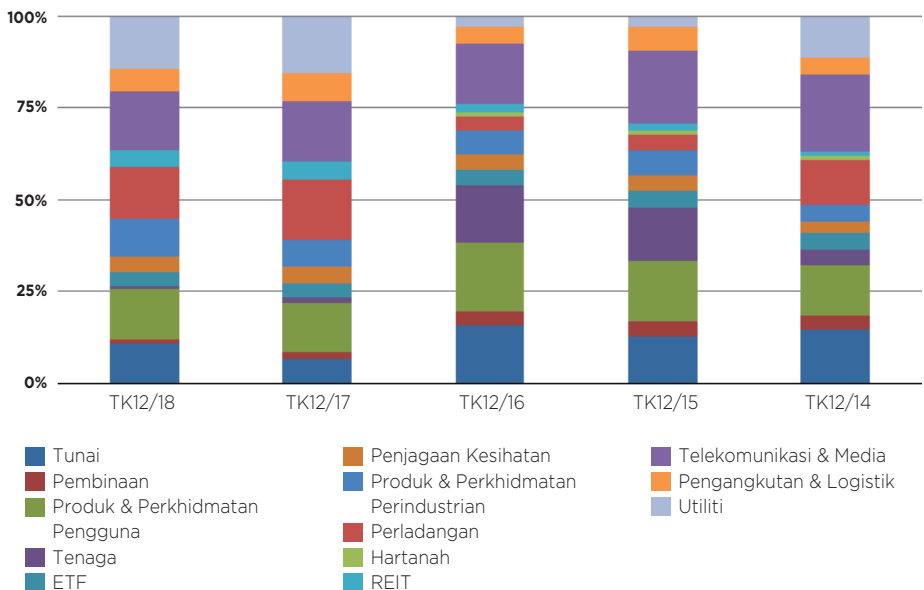
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PRESTASI NAV DANA JATI DAN PENANDA ARAS SEJAK PENUBUHAN

Prestasi Dana Jati Sejak Penubuhan



Portfolio Pelaburan Dana Jati



PENYATA PORTFOLIO BAGI DANA JATI

Setakat 31 Disember 2018

Sekuriti	Pegangan	Sektor
AXIATA GROUP BERHAD	175,083	Telekomunikasi & Media
DIGI.COM BERHAD	70,000	Telekomunikasi & Media
FELDA GLOBAL VENTURES HOLDINGS BERHAD	56,600	Perladangan
IHH HEALTHCARE BERHAD	102,000	Penjagaan Kesihatan
IJM CORPORATION BERHAD	72,000	Pembinaan
IOI CORPORATION BERHAD	132,000	Perladangan
KUALA LUMPUR KEPONG BERHAD	24,000	Perladangan
MAXIS BERHAD	111,200	Telekomunikasi & Media
MISC BERHAD	81,000	Pengangkutan & Logistik
PETRONAS CHEMICALS GROUP BERHAD	115,700	Produk & Perkhidmatan Perindustrian
PETRONAS DAGANGAN BERHAD	20,000	Produk & Perkhidmatan Pengguna
PETRONAS GAS BERHAD	41,000	Utiliti
PRESS METAL ALUMINIUM HOLDINGS BERHAD	58,000	Produk & Perkhidmatan Perindustrian
PPB GROUP BERHAD	39,600	Produk & Perkhidmatan Pengguna
SIME DARBY BERHAD	255,131	Produk & Perkhidmatan Pengguna
SIME DARBY PLANTATION BERHAD	138,131	Perladangan
SAPURA ENERGY BERHAD	220,000	Tenaga
TENAGA NASIONAL BERHAD	80,550	Utiliti
TELEKOM MALAYSIA BERHAD	181,278	Telekomunikasi & Media
WESTPORTS HOLDINGS BERHAD	72,000	Pengangkutan & Logistik
AL-AQAR HEALTHCARE REAL ESTATE INVESTMENT TRUST	110,000	REIT
KLCCP STAPLED GROUP BERHAD	60,000	REIT
MYETF DOW JONES ISLAMIC MARKET MALAYSIA TITANS 25	450,000	ETF

DANA INCOME

Untuk tempoh dua belas bulan berakhir 31 Disember 2018, Dana Income mengatasi prestasi penanda arasnya sebanyak 13bps apabila dana menghasilkan pulangan tahunan 4.30% berbanding pulangan penanda aras pada 4.17%. Prestasi yang lebih tinggi daripada dana terutama disebabkan oleh kedudukan wajaran berat untuk bon korporat berbanding bon kerajaan. Untuk nota, bon kerajaan mencatatkan prestasi keseluruhan yang lemah pada tahun ini.

Pada 2018, MGS telah mencatatkan prestasi lemah secara keseluruhan, dengan hasil yang meningkat naik sebanyak 11bps - 31bps dalam bon terma pendek ke sederhana. Didorong terutamanya faktor dalaman seperti hal-hal negatif politik dan kemenangan yang mengejutkan oleh Kerajaan Pakatan Harapan dalam Pilihan Raya Umum ke-14. Di peringkat global, US Fed telah melakukan 4 kali kenaikan kadar faedah pada 2018 di mana telah mencetuskan pengeluaran modal yang besar dari negara.

Melangkah ke hadapan, BNM dijangka mengekalkan kadar OPR tidak berubah pada 2019, mengambil petunjuk daripada pertumbuhan ekonomi yang teguh dan tekanan inflasi yang sederhana di Malaysia. Sementara itu, US Fed mengalihkan dasar monetari yang sederhana, menandakan tiada kenaikan kadar yang dijangkakan oleh pemain pasaran. Ini akan menyokong pendirian polisi kewangan yang stabil untuk dilaksanakan.

JADUAL PERBANDINGAN PRESTASI

Dana Income

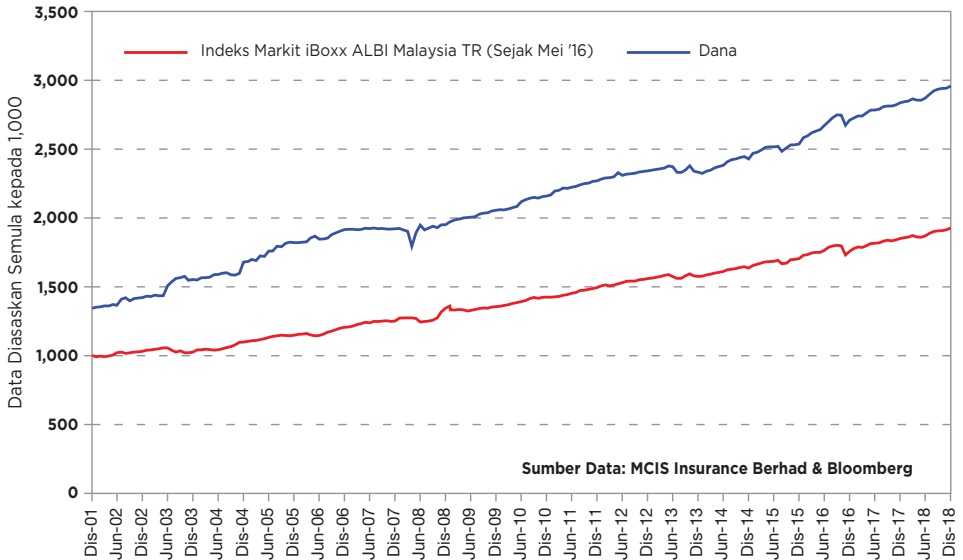
	TK 12/18	TK 12/17	TK 12/16	TK 12/15	TK 12/14
Harga NAV pada akhir tempoh	1.4792	1.4182	1.3553	1.2688	1.2143
Indeks Penanda Aras berdasarkan semula	1,927.8	1,850.7	1,758.1	1,705.3	1,636.5
Jumlah NAV (RM)	29,256,103	26,931,906	27,321,339	22,667,584	21,193,033
Jumlah Unit	19,778,805	18,989,807	20,158,356	17,865,448	17,452,634
NAV Seunit (RM)	1.4792	1.4182	1.3553	1.2688	1.2143
NAV Tertinggi (RM)	1.4792	1.4182	1.3767	1.2688	1.2231 [^]
NAV Terendah (RM)	1.4181	1.3511	1.2688	1.2034	1.1898 [^]
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	4.30	4.63	6.82	4.49	1.94 [^]
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:- (%)					
Satu Tahun (%)	4.30	4.63	6.82	4.49	1.94 [^]
Tiga Tahun (% setahun)	5.25	5.31	5.14	2.71	2.28
Lima Tahun (% setahun)	4.87	3.90	3.61	3.28	3.38
Prestasi Penanda Aras (Indeks Markit iBoxx All Local Bond Index Malaysia Total Return#)					
Pulangan Purata:- (%)					
Satu Tahun (%)	4.17	5.27	3.09	4.21	1.55 [^]
Tiga Tahun (% setahun)	4.17	4.18	3.71	3.02	3.06
Lima Tahun (% setahun)	4.11	3.48	3.30	3.65	3.83

[^] tempoh 6 bulan

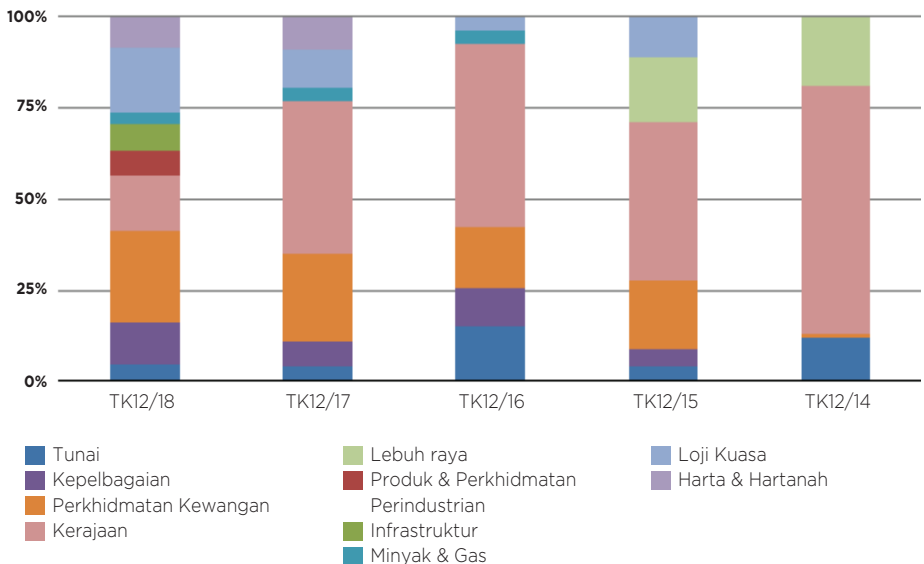
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PRESTASI NAV DANA INCOME DAN PENANDA ARAS SEJAK PENUBUHAN

Prestasi Dana Income Sejak Penubuhan



Portfolio Pelaburan Dana Income



PENYATA PORTFOLIO BAGI DANA INCOME

Setakat 31 Disember 2018

Sekuriti	Pegangan	Sektor
AL DZAHAB ASSETS BERHAD	250,000	Perkhidmatan Kewangan
BGSM MANAGEMENT SDN BERHAD	1,000,000	Kepelbagaian
BANK PEMBANGUNAN MALAYSIA BERHAD	1,000,000	Perkhidmatan Kewangan
CIMB BANK BERHAD	750,000	Perkhidmatan Kewangan
CIMB GROUP HOLDINGS BERHAD	1,000,000	Perkhidmatan Kewangan
DANGA CAPITAL BERHAD	500,000	Kepelbagaian
GOVERNMENT INVESTMENT ISSUE	200,000	Kerajaan
GULF INVESTMENT CORPORATION G.S.C	250,000	Perkhidmatan Kewangan
MBSB BANK BERHAD	1,200,000	Kerajaan
MALYSIAN GOVERNMENT SECURITIES	3,150,000	Kerajaan
MALAYSIA STEEL WORKS (KL) BERHAD	2,000,000	Produk & Perkhidmatan Perindustrian
NORTHERN GATEWAY INFRASTRUCTURE SDN BERHAD	2,400,000	Harta & Hartanah
PBFIN BERHAD	1,000,000	Perkhidmatan Kewangan
QUANTUM SOLAR PARK (SEMENANJUNG) SDN BERHAD	1,800,000	Loji Kuasa
PERDANA PETROLEUM BERHAD (FKA PETRA PERDANA BERHAD)	1,000,000	Minyak & Gas
SABAH CREDIT CORPORATION	1,000,000	Perkhidmatan Kewangan
SABAH DEVELOPMENT BANK BERHAD	1,950,000	Perkhidmatan Kewangan
SAJ CAPITAL SDN BERHAD	2,000,000	Infrastruktur
SARAWAK ENERGY BERHAD	1,000,000	Loji Kuasa
UITM SOLAR POWER SDN BERHAD	2,300,000	Loji Kuasa
YTL CORPORATION BERHAD	2,000,000	Kepelbagaian

DANA ASIAPAC

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

Untuk tempoh dua belas bulan berakhir 31hb Disember 2018, dana mencatatkan pulangan negatif 4.84% berbanding penanda aras yang mencatatkan negatif 11.2%. Dana bagaimanapun mengatasi indeks penanda aras untuk tempoh satu, tiga dan lima tahun masing-masing sebanyak 636bps, 132bps dan 907bps.

Di Asia Pasifik, Indeks MSCI AC Asia Pasifik ex Japan mencatatkan pulangan negatif 13.7% berdasarkan sentimen global negatif. Melangkah ke hadapan, kami menasaskan wilayah Asia Pasifik mencatat pertumbuhan sederhana tahun ini. Ketidakpastian dan hasil rundingan perdagangan antara Amerika Syarikat dan China kekal sebagai risiko utama.

JADUAL PERBANDINGAN PRESTASI

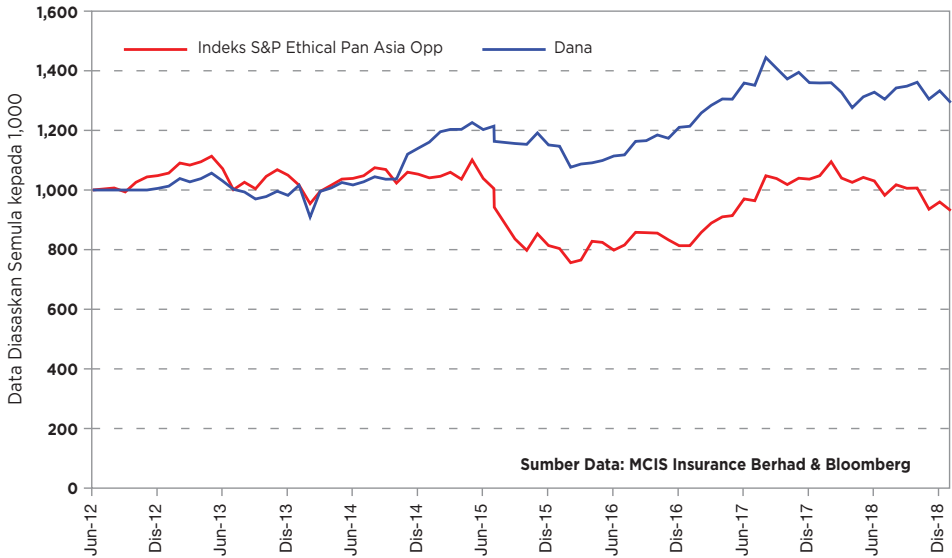
Dana AsiaPac

	TK 12/18	TK 12/17	TK 12/16	TK 12/15	TK 12/14
Harga NAV pada akhir tempoh	0.6471	0.6800	0.6072	0.5736	0.5805
Indeks Penanda Aras berdasarkan semula	930.6	1,048.1	812.8	803.0	1,040.9
Jumlah NAV (RM)	45,486,488	40,393,512	26,015,695	26,265,753	23,494,145
Jumlah Unit	70,293,706	59,400,191	42,845,208	45,792,487	40,475,478
NAV Seunit (RM)	0.6471	0.6800	0.6072	0.5736	0.5805
NAV Tertinggi (RM)	0.6865	0.7327	0.6153	0.6313	0.5825^
NAV Terendah (RM)	0.6311	0.6072	0.5292	0.5599	0.4955^
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	-4.84	11.99	5.86	-1.18	12.97^
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:- (%)					
Satu Tahun (%)	-4.84	11.99	5.86	-1.18	12.97^
Tiga Tahun (% setahun)	6.32	5.41	6.13	4.23	n/a
Lima Tahun (% setahun)	7.32	6.07	n/a	n/a	n/a
Prestasi Penanda Aras (Indeks S&P Ethical Pan Asia Opp)					
Pulangan Purata:- (%)					
Satu Tahun (%)	-11.20	28.95	1.21	-22.85	-0.67^
Tiga Tahun (% setahun)	5.00	0.23	-7.18	-8.75	n/a
Lima Tahun (% setahun)	-1.75	-0.17	n/a	n/a	n/a

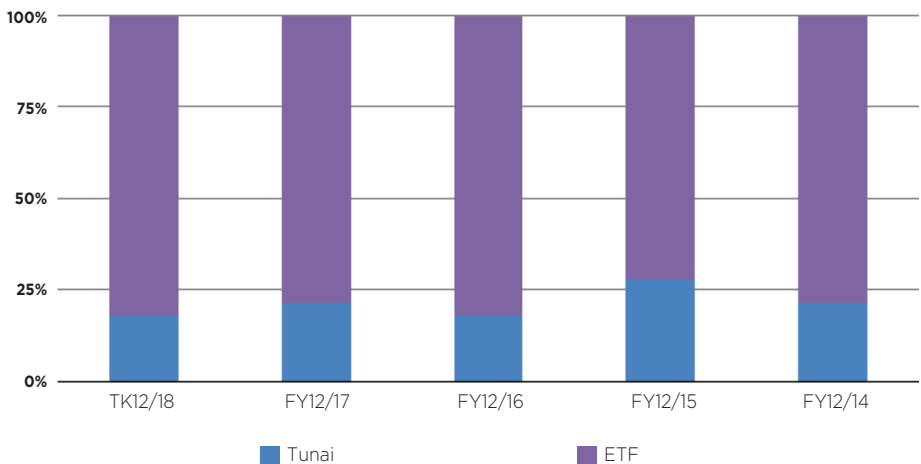
^ tempoh 6 bulan

PRESTASI NAV DANA ASIAPAC DAN PENANDA ARAS SEJAK PENUBUHAN

Prestasi Dana AsiaPac Sejak Penubuhan



Portfolio Pelaburan Dana AsiaPac



PENYATA PORTFOLIO BAGI DANA ASIAPAC

Setakat 31 Disember 2018

Sekuriti	Pegangan	Sektor
CIMB S&P ETHICAL ASIA PACIFIC DIVIDEND ETF	10,809,000	ETF

DANA GLOBAL YAKIN

Dana Global Yakin adalah dana perantara yang melabur dalam Dana Aberdeen Islamic World Equity yang diuruskan oleh Aberdeen Islamic Asset Management Sdn Bhd. Ia bertujuan untuk menjana peningkatan modal dalam jangka panjang melalui pelaburan dalam portfolio ekuiti Patuh Shariah Antarabangsa dan sekuriti berkaitan ekuiti syarikat yang mempunyai potensi pertumbuhan yang baik.

Untuk dua belas bulan di bawah kajian, dana memberikan pulangan negatif sebanyak 8.51%, mengatasi prestasi penanda aras, Indeks MSCI AC World mencatatkan negatif 11.95%. Dana itu berjaya mengatasi indeks penanda aras untuk tempoh satu dan lima tahun masing-masing sebanyak 344bps dan 258bps.

2018 adalah tahun yang tidak teratur untuk pasaran ekuiti. Turun naik kekal sehingga akhir tahun, dengan pasaran global ditutup di aras negatif. Kebimbangan terhadap peningkatan kadar faedah AS, tarif perdagangan, pertumbuhan China yang lebih perlahan dan Brexit terus bergabung untuk membentuk persekitaran yang sukar bagi aset berisiko tinggi seperti saham.

JADUAL PERBANDINGAN PRESTASI

Dana Global Yakin

	TK 12/18	TK 12/17	TK12/16	TK 12/15	TK 12/14
Harga NAV pada akhir tempoh	0.6092	0.6659	0.6238	0.5792	0.5511
Indeks Penanda Aras berdasarkan semula	1,162.9	1,320.7	1,106.8	1,047.4	1,131.5
Jumlah NAV (RM)	36,137,788	34,279,102	26,845,924	23,599,720	15,866,820
Jumlah Unit	59,318,070	51,476,427	43,032,873	40,742,661	28,792,196
NAV Seunit (RM)	0.6092	0.6659	0.6238	0.5792	0.5511
NAV Tertinggi (RM)	0.6747	0.6766	0.6238	0.6068	0.5547 [^]
NAV Terendah (RM)	0.6048	0.6238	0.5265	0.5400	0.5108 [^]
Jumlah Pulangan Tahunan (%)					
a) Pertumbuhan Modal	-8.51	6.75	7.70	5.11	1.41 [^]
b) Agihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Pulangan Purata:- (%)					
Satu Tahun (%)	-8.51	6.75	7.70	5.11	1.41 [^]
Tiga Tahun (% setahun)	1.70	6.51	6.44	n/a	n/a
Lima Tahun (% setahun)	3.32	n/a	n/a	n/a	n/a

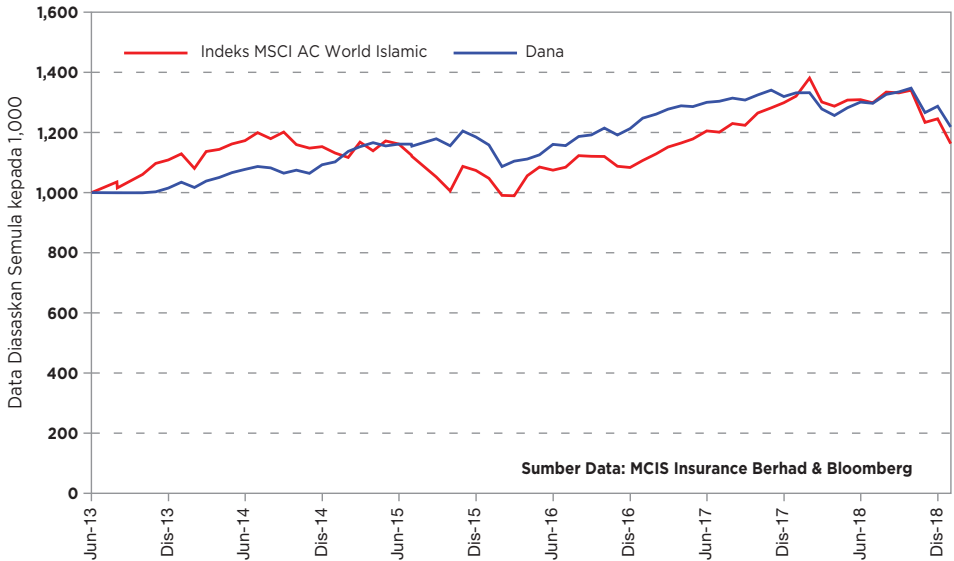
Prestasi Penanda Aras (Indeks MSCI AC World Islamic)

Pulangan Purata:- (%)					
Satu Tahun (%)	-11.95	19.32	5.67	-7.43	-5.66 [^]
Tiga Tahun (% setahun)	3.55	5.29	-0.66	n/a	n/a
Lima Tahun (% setahun)	0.74	n/a	n/a	n/a	n/a

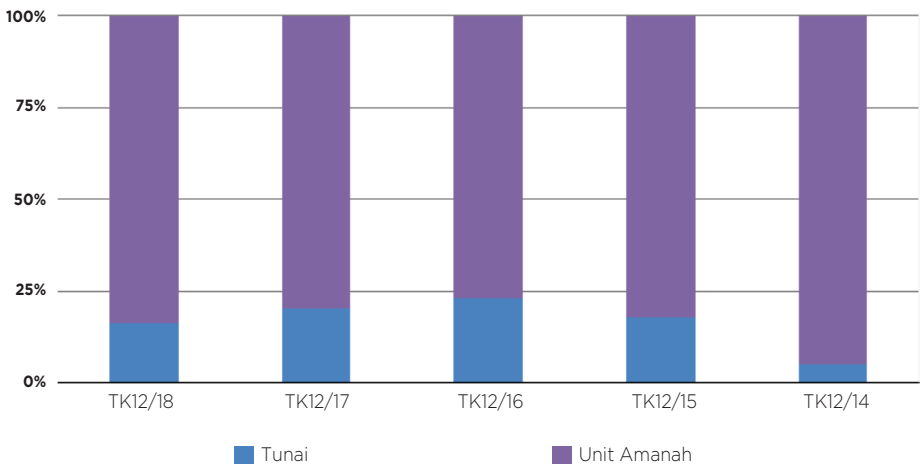
[^] tempoh 6 bulan

PRESTASI NAV DANA GLOBAL YAKIN DAN PENANDA ARAS SEJAK PENUBUHAN

Prestasi Global Yakin Sejak Penubuhan



Portfolio Pelaburan Dana Global Yakin



PENYATA PORTFOLIO BAGI DANA GLOBAL YAKIN

Setakat 31 Disember 2018

Sekuriti	Pegangan	Sektor
ABERDEEN ISLAMIC WORLD EQUITY FUND	21,349,787	Unit Amanah

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 dan Dana Global Yakin yang dilampirkan pada muka 132 hingga 180 telah disediakan selaras dengan polisi-polisi perakaunan yang dinyatakan di dalam Nota 2.2 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/ Takaful Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Bagi pihak MCIS Insurance Berhad

Prasheem Seebran

Petaling Jaya, Malaysia

21 Mac 2019

Laporan mengenai maklumat kewangan

Pendapat

Kami telah mengaudit maklumat kewangan Dana Balanced, Dana Equity, Dana Income, Dana Jati, Dana Dividend, Dana AsiaPac dan Dana Global Yakin (secara kolektifnya dirujuk sebagai “Dana-Dana”), yang merangkumi penyata aset dan liabiliti pada 31 Disember 2018 dan penyata pendapatan dan perbelanjaan, penyata perubahan dalam nilai aset bersih bagi tahun berakhir pada tarikh tersebut, dan nota kepada maklumat kewangan, termasuk satu ringkasan dasar perakaunan penting seperti yang dibentangkan pada muka surat 132 ke 180.

Pada pendapat kami, maklumat kewangan Dana-dana. bagi tahun berakhir 31 Disember 2018 telah disediakan dalam segala aspek material, selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan Pelaburan yang dikeluarkan oleh Bank Negara Malaysia.

Asas kepada pendapat

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

Penekanan perkara

Kami menarik perhatian kepada Nota 2.1 kepada maklumat kewangan Dana-dana, yang menerangkan asas dasar perakaunan. Maklumat kewangan Dana-dana telah disediakan untuk membantu Dana-dana dalam mematuhi Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan Pelaburan yang dikeluarkan oleh Bank Negara Malaysia. Sebagai hasilnya, maklumat kewangan Dana-dana mungkin tidak sesuai untuk tujuan lain. Laporan kami adalah semata-mata untuk pemegang unit Dana-dana, sebagai sebuah badan dan tidak boleh diedarkan kepada atau digunakan oleh pihak lain selain daripada pemegang unit Dana-dana. Pendapat kami tidak diubah berkenaan dengan perkara ini.

Kebebasan dan tanggungjawab etika lain

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

Maklumat lain selain daripada maklumat kewangan dan laporan juruaudit mengenainya

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

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

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

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

Tanggungjawab para pengarah terhadap maklumat kewangan

Para pengarah bertanggungjawab terhadap penyediaan maklumat kewangan Dana-dana yang memberi gambaran benar dan saksama selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan Pelaburan yang dikeluarkan oleh Bank Negara Malaysia. Para pengarah juga bertanggungjawab terhadap kawalan dalaman sebagaimana ditentukan perlu oleh para pengarah untuk membolehkan penyediaan maklumat kewangan Dana-dana yang bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan.

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

Tanggungjawab juruaudit terhadap pengauditan maklumat kewangan

Objektif kami adalah untuk mendapatkan kepastian yang munasabah mengenai sama ada maklumat kewangan Dana-dana secara keseluruhan bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan, dan untuk mengeluarkan laporan juruaudit yang merangkumi pendapat kami. Jaminan yang munasabah adalah 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 jika, secara individu atau dalam agregat, ia boleh dijangkakan dengan munasabah untuk mempengaruhi keputusan ekonomi yang dibuat oleh pengguna berdasarkan maklumat kewangan ini.

Tanggungjawab juruaudit terhadap pengauditan maklumat kewangan (samb.)

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

- Mengenal pasti dan menilai risiko salah nyata yang ketara dalam maklumat kewangan Dana-dana, sama ada disebabkan oleh penipuan atau kesilapan, merangka dan melaksanakan prosedur audit terhadap risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberikan asas kepada pendapat kami. Risiko untuk tidak mengesan salah nyata yang ketara akibat daripada penipuan adalah lebih tinggi daripada kesilapan, kerana penipuan mungkin melibatkan pakatan, pemalsuan, peninggalan yang disengajakan, representasi yang salah atau mengatasi kawalan dalaman.
- Memperoleh pemahaman kawalan dalaman yang berkaitan dengan audit untuk merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Dana-dana.
- Menilai kesesuaian dasar perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan pendedahan yang berkaitan yang dibuat oleh para pengarah.
- Membuat kesimpulan terhadap kesesuaian asas perakaunan untuk usaha berterusan oleh para pengarah dan, berdasarkan bukti audit yang diperoleh sama ada wujudnya ketidakpastian ketara yang berkaitan dengan peristiwa atau keadaan yang boleh menimbulkan keraguan yang signifikan terhadap keupayaan Dana-dana sebagai satu usaha berterusan. Jika kami membuat kesimpulan bahawa ketidakpastian ketara wujud, kami dikehendaki untuk menyatakan pendedahan yang berkaitan dalam laporan juruaudit maklumat kewangan Dana-dana atau, jika pendedahan tersebut tidak mencukupi, pendapat kami akan diubah. Kesimpulan kami adalah berdasarkan kepada bukti audit yang diperoleh sehingga tarikh laporan juruaudit. Walau bagaimanapun, peristiwa atau keadaan masa akan datang boleh menyebabkan Dana-dana berhenti sebagai usaha berterusan.
- Menilai sama ada keseluruhan pembentangan, struktur dan kandungan maklumat kewangan Dana-dana, termasuk pendedahan, dan sama ada maklumat kewangan Dana-dana mewakili urusan niaga asas dan peristiwa dengan cara yang mencapai persembahan saksama.

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

Hal-hal lain

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

Ernst & Young
AF: 0039
Akauntan bertauliah

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

Pada 31 Disember 2018

	Nota	Dana Balanced		Dana Equity	
		2018	2017	2018	2017
		RM	RM	RM	RM
Aset					
Pelaburan	3	7,605,751	7,866,286	9,766,073	10,522,465
Penghutang pendapatan pelaburan		55,501	71,542	14,905	33,817
Lain-lain penghutang	4	118	-	-	-
Tunai dan baki bank		49,678	81,363	74,153	16,961
Jumlah aset		7,711,048	8,019,191	9,855,131	10,573,243
Liabiliti					
Peruntukan untuk cukai		10,195	2,056	862	8,527
Liabiliti cukai tertunda	4	-	27,769	103,419	135,899
Lain-lain pemiutang		80,855	25,387	124,676	3,976
Jumlah liabiliti		91,050	55,212	228,957	148,402
Nilai aset bersih dana ("NAV")		7,619,998	7,963,979	9,626,174	10,424,841
Diwakili oleh:					
Modal pemegang-pemegang unit		4,159,821	4,378,805	6,492,177	7,127,977
Pendapatan belum diagih		3,460,177	3,585,174	3,133,997	3,296,864
Akaun pemegang-pemegang unit	5	7,619,998	7,963,979	9,626,174	10,424,841
Unit-unit dalam edaran	5	6,635,186	6,824,769	9,456,349	10,066,697
NAV seunit (RM)	5	1.1484	1.1669	1.0180	1.0356

Pada 31 Disember 2018

	Nota	Dana Income		Dana Jati	
		2018	2017	2018	2017
		RM	RM	RM	RM
Aset					
Pelaburan	3	28,449,924	26,640,820	12,859,467	12,585,068
Penghutang pendapatan pelaburan		292,390	257,739	18,295	34,844
Aset cukai tertunda	4	3,983	19,258	-	-
Lain-lain penghutang		37,914	-	13,088	205,212
Tunai dan baki bank		535,461	61,173	206,869	40,773
Jumlah aset		29,319,672	26,978,990	13,097,719	12,865,897
Liabiliti					
Peruntukan untuk cukai		62,658	8,066	1,565	273
Liabiliti cukai tertunda	4	-	-	32,558	110,474
Lain-lain pemiutang		911	39,018	770	210,279
Jumlah liabiliti		63,569	47,084	34,893	321,026
Nilai aset bersih dana ("NAV")		29,256,103	26,931,906	13,062,826	12,544,871
Diwakili oleh:					
Modal pemegang-pemegang unit		16,866,651	15,715,544	11,260,731	10,051,469
Pendapatan belum diagih		12,389,452	11,216,362	1,802,095	2,493,402
Akaun pemegang-pemegang unit	5	29,256,103	26,931,906	13,062,826	12,544,871
Unit-unit dalam edaran	5	19,778,805	18,989,807	15,541,450	14,135,599
NAV seunit (RM)	5	1.4792	1.4182	0.8405	0.8875

Pada 31 Disember 2018

	Nota	Dana Dividend		Dana AsiaPac	
		2018 RM	2017 RM	2018 RM	2017 RM
Aset					
Pelaburan	3	32,359,474	35,394,428	44,204,400	37,913,557
Penghutang pendapatan pelaburan		41,333	71,910	15,027	2,738
Aset cukai tertunda		-	-	404,338	2,707,829
Lain-lain penghutang	4	-	-	36,858	-
Tunai dan baki bank		220,159	73,651	987,074	20,106
Jumlah aset		32,620,966	35,539,989	45,647,697	40,644,230
Liabiliti					
Peruntukan untuk cukai		9,419	2,457	126,904	1,110
Liabiliti cukai tertunda	4	575,428	722,717	-	249,608
Lain-lain pemiutang		223,122	331,461	34,305	-
Jumlah liabiliti		807,969	1,056,635	161,209	250,718
Nilai aset bersih dana ("NAV")		31,812,997	34,483,354	45,486,488	40,393,512
Diwakili oleh:					
Modal pemegang-pemegang unit		10,294,055	12,098,453	40,542,340	33,322,042
Pendapatan belum diagih		21,518,942	22,384,901	4,944,148	7,071,470
Akaun pemegang-pemegang unit	5	31,812,997	34,483,354	45,486,488	40,393,512
Unit-unit dalam edaran	5	38,644,858	40,750,954	70,293,706	59,400,191
NAV seunit (RM)	5	0.8232	0.8462	0.6471	0.6800

Pada 31 Disember 2018

	Nota	Dana Global Yakin	
		2018	2017
		RM	RM
Aset			
Pelaburan	3	37,487,269	32,615,015
Penghutang pendapatan pelaburan		12,696	2,204
Lain-lain penghutang		-	2,085,886
Tunai dan baki bank		426,701	23,125
Jumlah aset		<u>37,926,666</u>	<u>34,726,230</u>
Liabiliti			
Peruntukan untuk cukai		20,790	1,073
Liabiliti cukai tertunda	4	160,050	446,055
Lain-lain pemiutang		1,608,038	-
Jumlah liabiliti		<u>1,788,878</u>	<u>447,128</u>
Nilai aset bersih dana ("NAV")		<u>36,137,788</u>	<u>34,279,102</u>
Diwakili oleh:			
Modal pemegang-pemegang unit		34,145,588	29,083,483
Pendapatan belum diagih		1,992,200	5,195,619
Akaun pemegang-pemegang unit	5	<u>36,137,788</u>	<u>34,279,102</u>
Unit-unit dalam edaran	5	59,318,070	51,476,427
NAV seunit (RM)	5	<u>0.6092</u>	<u>0.6659</u>

Nota-nota yang dilampirkan adalah sebahagian penting maklumat kewangan.

Untuk tahun berakhir 31 Disember 2018

	Nota	Dana Balanced		Dana Equity	
		2018	2017	2018	2017
		RM	RM	RM	RM
Pendapatan pelaburan bersih:					
Pendapatan faedah/keuntungan	6	197,360	190,578	21,239	36,821
Pendapatan dividen	6	147,586	139,686	341,372	338,905
Perbelanjaan runcit pelaburan	6	(132)	(3,143)	(848)	(12,480)
		<u>344,814</u>	<u>327,121</u>	<u>361,763</u>	<u>363,246</u>
Keuntungan atas pelupusan pelaburan		5,083	59,983	88,624	378,641
Keuntungan modal tidak direalisasikan bersih		38,932	353,622	-	466,848
Jumlah pendapatan		<u>388,829</u>	<u>740,726</u>	<u>450,387</u>	<u>1,208,735</u>
Kerugian atas pelupusan pelaburan					
Kerugian modal tidak direalisasikan bersih		(30,808)	(119,709)	(88,106)	(254,460)
Yuran pengurusan		(99,688)	(99,062)	(140,379)	(151,704)
Lain-lain perbelanjaan		(6,294)	(5,753)	(6,302)	(5,764)
Jumlah perbelanjaan		<u>(524,709)</u>	<u>(237,153)</u>	<u>(640,791)</u>	<u>(539,440)</u>
(Defisit)/Lebih pendapatan atas perbelanjaan sebelum cukai					
Cukai	7	(135,880)	503,573	(190,404)	669,295
		<u>10,882</u>	<u>(40,041)</u>	<u>27,538</u>	<u>(42,298)</u>
(Defisit)/Lebih pendapatan atas perbelanjaan selepas cukai					
Pendapatan tidak diagih dibawa ke hadapan		(124,998)	463,532	(162,866)	626,997
		<u>3,585,175</u>	<u>3,121,642</u>	<u>3,296,863</u>	<u>2,669,867</u>
Pendapatan tidak diagih dihantar ke hadapan					
		<u>3,460,177</u>	<u>3,585,174</u>	<u>3,133,997</u>	<u>3,296,864</u>

Untuk tahun berakhir 31 Disember 2018

	Nota	Dana Income		Dana Jati	
		2018	2017	2018	2017
		RM	RM	RM	RM
Pendapatan pelaburan bersih:					
Pendapatan faedah/keuntungan	6	1,369,926	1,215,464	38,309	41,073
Pendapatan dividen	6	-	-	355,961	300,195
Perbelanjaan runcit pelaburan	6	-	-	(4,183)	(20,317)
		<u>1,369,926</u>	<u>1,215,464</u>	<u>390,087</u>	<u>320,951</u>
Keuntungan atas pelupusan pelaburan		8,317	42,726	27,432	469,373
Keuntungan modal tidak direalisasikan bersih		235,541	275,451	11,250	384,860
Jumlah pendapatan		<u>1,613,784</u>	<u>1,533,641</u>	<u>428,769</u>	<u>1,175,184</u>
Kerugian atas pelupusan pelaburan					
Kerugian modal tidak direalisasikan bersih		(146,246)	(1,699)	(24,329)	(589,798)
Yuran pengurusan		(139,419)	(137,310)	(176,442)	(165,407)
Lain-lain perbelanjaan		(6,352)	(5,803)	(6,457)	(6,050)
Jumlah perbelanjaan		<u>(326,859)</u>	<u>(162,646)</u>	<u>(1,192,426)</u>	<u>(775,992)</u>
Lebihan/(Defisit) pendapatan atas perbelanjaan sebelum cukai					
Cukai	7	1,286,925	1,370,995	(763,657)	399,192
		<u>(113,835)</u>	<u>(121,129)</u>	<u>72,350</u>	<u>(23,406)</u>
Lebihan/(Defisit) pendapatan atas perbelanjaan selepas cukai					
Pendapatan tidak diagih dibawa ke hadapan		1,173,090	1,249,866	(691,307)	375,786
		<u>11,216,363</u>	<u>9,966,496</u>	<u>2,493,402</u>	<u>2,117,616</u>
Pendapatan tidak diagih dihantar ke hadapan					
		<u>12,389,453</u>	<u>11,216,362</u>	<u>1,802,095</u>	<u>2,493,402</u>

Untuk tahun berakhir 31 Disember 2018

	Nota	Dana Dividend		Dana AsiaPac	
		2018	2017	2018	2017
		RM	RM	RM	RM
Pendapatan pelaburan bersih:					
Pendapatan faedah/keuntungan	6	72,897	127,244	222,196	148,510
Pendapatan dividen	6	1,113,913	1,104,153	1,393,221	959,109
Perbelanjaan runcit pelaburan	6	(1,975)	(16,328)	(21,356)	(28,950)
		<u>1,184,835</u>	<u>1,215,069</u>	<u>1,594,061</u>	<u>1,078,669</u>
Keuntungan atas pelupusan pelaburan		245,007	1,915,733	-	-
Keuntungan modal tidak direalisasikan bersih		29,275	-	-	2,554,202
Lain-lain pendapatan		-	-	82,498	33,639
Jumlah pendapatan		<u>1,459,117</u>	<u>3,130,802</u>	<u>1,676,559</u>	<u>3,666,510</u>
Kerugian atas pelupusan pelaburan					
Kerugian modal tidak direalisasikan bersih		(1,870,387)	(387,676)	(3,580,818)	-
Yuran pengurusan		(502,356)	(549,096)	(368,993)	(269,173)
Lain-lain perbelanjaan		(6,355)	(5,811)	(6,410)	(5,860)
Jumlah perbelanjaan		<u>(2,441,018)</u>	<u>(1,248,834)</u>	<u>(3,956,221)</u>	<u>(275,033)</u>
(Defisit) /Lebih pendapatan atas perbelanjaan sebelum cukai					
Cukai	7	(981,901)	1,881,968	(2,279,662)	3,391,477
		<u>115,942</u>	<u>(117,101)</u>	<u>152,340</u>	<u>(293,321)</u>
(Defisit) /Lebih pendapatan atas perbelanjaan selepas cukai					
Pendapatan tidak diagih dibawa ke hadapan		(865,959)	1,764,867	(2,127,322)	3,098,156
		<u>22,384,901</u>	<u>20,620,034</u>	<u>7,071,470</u>	<u>3,973,314</u>
Pendapatan tidak diagih dihantar ke hadapan					
		<u>21,518,942</u>	<u>22,384,901</u>	<u>4,944,148</u>	<u>7,071,470</u>

Untuk tahun berakhir 31 Disember 2018

	Nota	Dana Global Yakin	
		2018 RM	2017 RM
Pendapatan pelaburan bersih:			
Pendapatan faedah/keuntungan	6	173,869	141,694
Pendapatan dividen	6	-	-
		<u>173,869</u>	<u>141,694</u>
Keuntungan modal tidak direalisasikan bersih		-	1,986,137
Lain-lain pendapatan		264,095	211,139
Jumlah pendapatan		<u>437,964</u>	<u>2,338,970</u>
Yuran pengurusan		(310,945)	(254,425)
Kerugian modal tidak direalisasikan bersih		(3,575,064)	-
Lain-lain perbelanjaan		(6,341)	(5,832)
Jumlah perbelanjaan		<u>(3,892,350)</u>	<u>(260,257)</u>
(Defisit)/Lebihan pendapatan atas perbelanjaan sebelum cukai		(3,454,386)	2,078,713
Cukai	7	250,968	(187,118)
(Defisit)/Lebihan pendapatan atas perbelanjaan selepas cukai		(3,203,418)	1,891,595
Pendapatan tidak diagih dibawa ke hadapan		<u>5,195,618</u>	<u>3,304,024</u>
Pendapatan tidak diagih dihantar ke hadapan		<u>1,992,200</u>	<u>5,195,619</u>

Nota-nota yang dilampirkan adalah sebahagian penting maklumat kewangan.

Untuk tahun berakhir 31 Disember 2018

	Dana Balanced		Dana Equity	
	2018	2017	2018	2017
	RM	RM	RM	RM
NAV pada permulaan tahun kewangan	7,963,979	7,649,850	10,424,841	8,889,490
Pendapatan/(rugi) bersih direalisasi untuk tahun, bersih selepas cukai	196,070	149,819	210,657	314,808
(Kerugian)/Keuntungan modal bersih tidak direalisasi untuk tahun, bersih selepas cukai	(321,068)	313,713	(373,523)	312,189
(Kerugian)/Keuntungan pendapatan bersih untuk tahun	(124,998)	463,532	(162,866)	626,997
Amaun diterima dari terbitan unit-unit	674,756	616,900	1,000,349	2,700,315
Amaun dibayar dari pembatalan unit-unit	(893,739)	(766,303)	(1,636,150)	(1,791,961)
NAV pada akhir tahun kewangan	7,619,998	7,963,979	9,626,174	10,424,841

	Dana Income		Dana Jati	
	2018	2017	2018	2017
	RM	RM	RM	RM
NAV pada permulaan tahun kewangan	26,931,906	27,321,339	12,544,871	11,599,627
Pendapatan bersih direalisasi untuk tahun, bersih selepas cukai	988,448	1,012,858	204,725	35,273
Keuntungan/(Kerugian) modal bersih tidak direalisasi untuk tahun, bersih selepas cukai	184,642	237,008	(896,032)	340,513
Kerugian/(Kerugian) pendapatan bersih untuk tahun	1,173,090	1,249,866	(691,307)	375,786
Amaun diterima dari terbitan unit-unit	4,000,968	1,613,348	2,682,596	2,011,362
Amaun dibayar dari pembatalan unit-unit	(2,849,861)	(3,252,647)	(1,473,334)	(1,441,904)
NAV pada akhir tahun kewangan	29,256,103	26,931,906	13,062,826	12,544,871

Untuk tahun berakhir 31 Disember 2018

	Dana Dividend		Dana AsiaPac	
	2018	2017	2018	2017
	RM	RM	RM	RM
NAV pada permulaan tahun kewangan	34,483,354	37,396,704	40,393,512	26,015,695
Pendapatan bersih direalisasi untuk tahun, bersih selepas cukai	827,864	2,121,529	1,167,031	748,290
(Kerugian)/Keuntungan modal bersih tidak direalisasi untuk tahun, bersih selepas cukai	(1,693,823)	(356,662)	(3,294,353)	2,349,866
(Kerugian)/Keuntungan pendapatan bersih untuk tahun	(865,959)	1,764,867	(2,127,322)	3,098,156
Amaun diterima dari terbitan unit-unit	3,105,736	1,746,506	14,614,511	15,331,963
Amaun dibayar dari pembatalan unit-unit	(4,910,134)	(6,424,723)	(7,394,213)	(4,052,302)
NAV pada akhir tahun kewangan	31,812,997	34,483,354	45,486,488	40,393,512

	Dana Global Yakin	
	2018	2017
	RM	RM
NAV pada permulaan tahun kewangan	34,279,102	26,845,924
Pendapatan bersih direalisasi untuk tahun, bersih selepas cukai	85,640	64,349
(Kerugian)/Keuntungan modal bersih tidak direalisasi untuk tahun, bersih selepas cukai	(3,289,058)	1,827,246
(Kerugian)/Keuntungan pendapatan bersih untuk tahun	(3,203,418)	1,891,595
Amaun diterima dari terbitan unit-unit	10,875,147	12,067,247
Amaun dibayar dari pembatalan unit-unit	(5,813,043)	(6,525,664)
NAV pada akhir tahun kewangan	36,137,788	34,279,102

Nota-nota yang dilampirkan adalah sebahagian penting maklumat kewangan.

1. **Pengurus dan aktiviti utamanya**

Pengurus dan aktiviti utamanya Dana-dana Berkaitan Pelaburan Pengurus merangkumi Dana Balanced, Dana Equity, Dana Income, Dana Jati, Dana Dividend, Dana AsiaPac dan Dana Global Yakin (secara kolektifnya dirujuk sebagai "Dana-Dana").

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

Maklumat kewangan telah diberi kebenaran untuk diterbitkan oleh Lembaga Pengarah Pengurus selaras dengan resolusi pada 21 Mac 2019.

2. **Polisi-polisi perakaunan penting**

2.1 **Asas penyediaan**

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

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

Maklumat kewangan dibentangkan dalam Ringgit Malaysia ("RM").

2.2 **Ringkasan polisi-polis perakaunan penting**

a) **Pengiktirafan perolehan**

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

- i) Pendapatan faedah dan keuntungan dari pelaburan diiktiraf berdasarkan asas akruan yang mencerminkan pulangan efektif aset.
- ii) Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran telah ditetapkan.
- iii) Hasil bersih yang timbul daripada penjualan pelaburan dimulakan terhadap purata pelaburan berwajaran. Keuntungan atau kerugian yang terhasil dibawa ke penyata pendapatan dan perbelanjaan.

2. Polisi-polisi perakaunan penting (samb.)

2.2 Ringkasan polisi-polisi perakaunan penting (samb.)

b) Yuran pengurusan

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

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

c) Terbitan bersih unit-unit

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

d) Pembatalan bersih unit-unit

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

e) Cukai pendapatan

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

Cukai tertunda disediakan menggunakan kaedah liabiliti. Pada dasarnya, liabiliti cukai tertunda diiktiraf untuk semua perbezaan semasa yang boleh dicukai dan aset cukai tertunda diiktiraf untuk semua perbezaan sementara yang boleh ditolak sehingga adanya kemungkinan di mana keuntungan boleh dicukai dapat diperolehi ke atas perbezaan sementara yang ditolak boleh digunakan.

Cukai tertunda ditentukan pada kadar cukai yang dijangka akan digunakan dalam tempoh apabila aset direalisasi atau liabiliti diselesaikan, berdasarkan kadar cukai yang telah digubal atau sebahagian besarnya digubal pada tarikh laporan. Cukai tertunda diiktiraf di dalam penyata pendapatan dan perbelanjaan, kecuali apabila ia timbul daripada urusan niaga yang diiktiraf secara langsung di dalam akaun pemegang-pemegang unit, di mana cukai tertunda juga dikenakan atau dikreditkan secara langsung di dalam akaun pemegang-pemegang unit.

2. Polisi-polisi perakaunan penting (samb.)

2.2 Ringkasan polisi-polisi perakaunan penting (samb.)

f) Aset kewangan – polisi-polisi perakaunan yang digunakan sebelum 1 Januari 2018

Aset kewangan diiktiraf pada awalnya, ia diukur pada nilai dilunaskan atau nilai saksama melalui keuntungan atau kerugian (“FVTPL”).

Nilai yang dilunaskan

Aset kewangan diukur pada nilai terlunas jika ia memenuhi kedua-dua syarat yang berikut dan tidak ditetapkan pada FVTPL:

- ia diadakan dalam model perniagaan yang bertujuan untuk memegang aset untuk dikumpulkan aliran tunai kontraktual; dan
- terma kontraknya menimbulkan tarikh tertentu kepada aliran tunai yang semata-mata pembayaran prinsipal dan faedah ke atas jumlah prinsipal yang belum dijelaskan.

FVTPL

Semua aset kewangan yang tidak diklasifikasikan sebagai diukur pada kos dilunaskan diukur pada FVTPL. Sebarang keuntungan atau kerugian daripada perubahan dalam nilai saksama dan faedah diiktiraf dalam penyata pendapatan.

g) Aset kewangan – polisi-polisi perakaunan yang digunakan sebelum 1 Januari 2018

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

LAR

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

Selepas pengiktirafan awal, LAR diukur pada kos dilunaskan dengan menggunakan kaedah faedah efektif.

Keuntungan dan kerugian diiktiraf dalam penyata pendapatan dan perbelanjaan apabila LAR tidak diiktiraf atau merosot nilai, dan melalui proses pelunasan.

2. Polisi-polisi perakaunan penting (samb.)

2.2 Ringkasan Polisi-polisi perakaunan penting (samb.)

g) Aset kewangan – Polisi-polisi perakaunan yang digunakan sebelum 1 Januari 2018 (samb.)

Aset kewangan di FVTPL

Aset kewangan diklasifikasikan sebagai aset kewangan pada FVTPL sekiranya ia dipegang untuk dagangan atau ditetapkan sedemikian semasa pengiktirafan awal.

Aset kewangan dipegang untuk dagangan termasuk sekuriti hutang, sekuriti ekuiti dan unit amanah serta dana amanah harta.

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

Faedah yang diterima dan dividen direkodkan secara berasingan sebagai 'pendapatan faedah/keuntungan' dan 'pendapatan dividen'.

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

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

Semua aset kewangan, kecuali yang diukur di FVTPL adalah tertakluk kepada penilaian kemerosotan.

h) Kemerosotan nilai aset kewangan – Polisi-polisi perakaunan yang diguna pakai dari 1 Januari 2018

Instrumen kewangan yang tidak diukur di FVTPL

Dana mengiktiraf elau kerugian bagi kerugian kredit yang dijangkakan ("ECL") atas pinjaman dan penghutang yang diukur pada kos yang dilunaskan dan penghutang insurans.

Dana menilai secara berpandangan ke hadapan ECL yang berkaitan dengan pinjaman dan penghutang yang diukur pada kos yang dilunaskan. Bagi penghutang insurans, Dana mengukur elau kerugian pada amaun yang sama dengan jangkaan kerugian kredit sepanjang hayat. Dana mengiktiraf elau kerugian ECL pada setiap tarikh pelaporan. Pengukuran ECL mencerminkan:

- Antara berat sebelah dan kebarangkalian yang ditentukan dengan menilai pelbagai kemungkinan hasil;
- Nilai masa wang; dan

2. Polisi-polisi perakaunan penting (samb.)

2.2 Ringkasan polisi perakaunan penting (samb.)

h) Kemerosotan nilai aset kewangan – Polisi-polisi perakaunan yang diguna pakai dari 1 Januari 2018 (samb.)

Instrumen kewangan yang tidak diukur di FVTPL (samb.)

- Maklumat yang munasabah dan boleh dipercayai yang tersedia tanpa kos tidak wajar atau usaha pada tarikh pelaporan tentang peristiwa masa lalu, keadaan semasa dan ramalan keadaan ekonomi masa hadapan

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

ECL 12-bulan mewakili bahagian ECL sepanjang hayat yang disebabkan oleh peristiwa lalai pada instrumen kewangan yang mungkin dalam tempoh 12 bulan selepas tarikh pelaporan.

Dana menaksir pada setiap tarikh pelaporan sama ada aset kewangan atau kumpulan aset kewangan terjejas.

i) Liabiliti kewangan

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

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

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

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

2. Polisi-polisi perakaunan penting (samb.)

2.2 Ringkasan polisi-polisi perakaunan penting (samb.)

j) Akaun pemegang-pemegang unit

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

k) Transaksi matawang asing

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

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

3. Pelaburan

(i) Dana Balanced

	2018 RM	2017 RM
FVTPL:		
Sekuriti hutang tidak disebut harga	4,050,621	3,834,953
Sekuriti ekuiti disebut harga	2,783,425	3,129,051
Unit dan dana amanah hartanah disebut harga	621,860	660,180
	7,455,906	7,624,184
LAR:		
Deposit dengan institusi kewangan berlesen	149,845	242,102
	7,605,751	7,866,286

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah:

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

3. Pelaburan (samb.)

(i) Dana Balanced (samb)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	← 2018 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (samb.):				
Sekuriti ekuiti disebut harga:				
<i>Pengangkutan & Logistik</i>				
Malaysia Airports Holdings Berhad	1,000	8,880	8,360	0.1%
MISC Berhad	5,000	32,439	33,350	0.4%
Westports Holdings Berhad	12,000	47,260	43,440	0.6%
<i>Utiliti</i>				
YTL Corporation Berhad	500	745	500	0.0%
Tenaga Nasional Berhad	30,000	245,400	407,400	5.4%
Petronas Gas Bhd	5,000	89,767	95,800	1.3%
<i>Perladangan</i>				
Felda Global Ventures Holdings Berhad	39,600	177,331	28,116	0.4%
IOI Corporation Berhad	32,000	150,499	142,400	1.9%
Kuala Lumpur Kepong Berhad	3,000	74,687	74,160	1.0%
Sime Darby Plantation Berhad	20,494	79,095	97,347	1.3%
<i>Telekomunikasi & Media</i>				
Astro Malaysia Holdings Berhad	43,000	129,052	55,900	0.7%
Axiata Group Berhad	16,137	90,618	63,257	0.8%
Digi.Com Berhad	23,000	99,720	103,040	1.4%
Maxis Berhad	31,000	176,869	165,850	2.2%
Telekom Malaysia Berhad	40,854	167,199	108,263	1.4%
<i>Tenaga</i>				
Sapura Energy Berhad	42,000	135,873	11,970	0.2%
<i>Produk & Perkhidmatan Pengguna</i>				
Petronas Dagangan Bhd	6,000	128,028	157,560	2.1%
Sime Darby Berhad	20,494	26,196	48,981	0.6%
PPB Group Berhad	3,600	49,902	63,216	0.8%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	14,000	84,930	75,180	1.0%

3. Pelaburan (samb.)

(i) Dana Balanced (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	← 2018 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (samb.):				
Sekuriti ekuiti disebut harga:				
(samb.):				
Produk & Perkhidmatan				
Perindustrian				
Hap Seng Consolidated Berhad	5,000	46,072	49,250	0.7%
Petronas Chemicals Group Berhad	14,000	70,784	130,060	1.7%
Press Metal Aluminium Holdings Berhad	5,000	22,428	24,100	0.3%
Perkhidmatan Kewangan				
CIMB Group Holdings Berhad	37,599	230,247	214,314	2.8%
Malayan Banking Berhad	38,478	275,818	364,771	4.8%
Hong Leong Bank Berhad	6,000	87,932	122,400	1.6%
Hong Leong Financial Group Berhad	1,000	15,320	18,560	0.2%
Public Bank Berhad	2,000	40,060	49,480	0.7%
RHB Bank Berhad	5,000	25,600	26,400	0.4%
		<u>2,808,751</u>	<u>2,783,425</u>	36.5%
Unit dan dana amanah hartanah disebut harga:				
Amanah Pelaburan Hartanah (REIT):				
Al-Aqar Healthcare Real Estate Investment Trust	100,000	100,000	127,000	1.7%
Amanah Raya Real Estate Investment Trust	250,000	235,000	205,000	2.7%
IGB Real Estate Investment Trust	75,000	95,750	129,000	1.7%
KLCCP Stapled Group Berhad	21,000	164,077	160,860	2.1%
		<u>594,827</u>	<u>621,860</u>	8.2%
Jumlah FVTPL		<u>7,457,390</u>	<u>7,455,906</u>	97.9%

3. Pelaburan (samb.)

(i) Dana Balanced (samb)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti hutang tidak disebut harga:				
Sekuriti Kerajaan Malaysia	1,000,000	977,245	980,820	12.3%
Bon Korporat:				
Al Dzahab Asset Berhad	100,000	100,220	100,300	1.3%
Sarawak Hidro Sdn Bhd	500,000	502,150	491,700	6.2%
YTL Corp Berhad	200,000	201,740	192,742	2.4%
Sabah Credit Corporation	350,000	350,462	351,627	4.4%
Sabah Development Bank Berhad	150,000	150,135	151,628	1.9%
Bank Pembangunan Malaysia Berhad	200,000	200,000	194,650	2.4%
CIMB Bank Berhad	500,000	500,000	501,075	6.3%
Northern Gateway Infrastructure Sdn Bhd	550,000	553,010	556,947	7.0%
Projek Lebuhraya Usahasama Berhad	300,000	320,640	313,464	3.9%
		<u>2,878,357</u>	<u>2,854,133</u>	35.8%
		<u>3,855,602</u>	<u>3,834,953</u>	48.2%
Sekuriti ekuiti disebut harga:				
Perladangan				
Felda Global Ventures Holdings Berhad	39,600	177,331	66,924	0.8%
IOI Corporation Berhad	32,000	150,499	144,640	1.8%
Kuala Lumpur Kepong Berhad	3,000	74,687	74,640	0.9%
Sime Darby Plantation Berhad	20,494	79,095	114,152	1.4%
Perdagangan/Perkhidmatan				
IHH Healthcare Berhad	14,000	84,930	81,900	1.0%
Astro Malaysia Holdings Berhad	43,000	129,052	113,520	1.4%
Axiata Group Berhad	15,996	90,058	87,498	1.1%
Maxis Berhad	31,000	176,869	186,000	2.3%
Petronas Dagangan Bhd	6,000	128,028	145,560	1.8%
Sime Darby Berhad	20,494	26,196	45,292	0.6%
Telekom Malaysia Berhad	40,854	167,199	248,801	3.1%

3. Pelaburan (samb.)

(i) Dana Balanced (samb)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	2017			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (samb.):				
Sekuriti hutang tidak disebut harga				
(cont'd.):				
Perdagangan/Perkhidmatan (samb.)				
MISC Berhad	5,000	32,439	36,900	0.5%
Tenaga Nasional Berhad	30,000	245,400	457,200	5.7%
Sapura Energy Berhad	42,000	135,873	29,610	0.4%
Hap Seng Consolidated Berhad	5,000	46,072	47,750	0.6%
Westports Holdings Berhad	13,000	51,198	47,840	0.6%
YTL Corporation Berhad	25,500	38,000	33,405	0.4%
Infrastruktur				
Digi.Com Berhad	23,000	99,720	111,550	1.4%
Pembinaan				
IJM Corporation Berhad	5,000	17,140	15,150	0.2%
Produk pengguna				
PPB Group Berhad	3,000	49,902	51,720	0.7%
Produk Perindustrian				
Petronas Gas Bhd	5,000	89,767	87,400	1.1%
Petronas Chemicals Group Berhad	14,000	70,784	107,800	1.4%
Kewangan				
CIMB Group Holdings Berhad	36,698	225,480	240,005	3.0%
Malayan Banking Berhad	38,046	272,018	367,524	4.6%
Hong Leong Bank Berhad	6,000	87,932	102,000	1.3%
Hong Leong Financial Group Berhad	1,000	15,320	17,800	0.2%
Public Bank Berhad	2,000	40,060	41,520	0.5%
RHB Bank Berhad	5,000	25,600	24,950	0.3%
		<u>2,826,649</u>	<u>3,129,051</u>	39.3%

3. Pelaburan (samb.)

(i) Dana Balanced (samb)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	← 2017 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (samb.):				
Unit dan dana amanah hartanah disebut harga:				
<i>Amanah Pelaburan Hartanah (REIT):</i>				
Al-Aqar Healthcare Real Estate Investment Trust	100,000	100,000	143,000	1.8%
Amanah Raya Real Estate Investment Trust	250,000	235,000	227,500	2.9%
IGB Real Estate Investment Trust	75,000	95,750	125,250	1.6%
KLCC Stapled Group Berhad	21,000	164,076	164,430	2.1%
		<u>594,826</u>	<u>660,180</u>	8.2%
Jumlah FVTPL		<u>7,277,076</u>	<u>7,624,184</u>	95.7%

(ii) Dana Equity

	2018 RM	2017 RM
FVTPL:		
Sekuriti ekuiti disebut harga	8,396,539	9,335,916
Unit dan dana amanah hartanah disebut harga	649,300	699,150
	<u>9,045,839</u>	<u>10,035,066</u>
LAR:		
Deposit dengan institusi kewangan berlesen	720,234	487,399
	<u>9,766,073</u>	<u>10,522,465</u>

3. Pelaburan (samb.)

(ii) Dana Equity (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	← 2018 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti Ekuiti disebut harga:				
Produk & Perkhidmatan				
Perindustrian				
Petronas Chemicals Group Berhad	72,000	395,187	668,880	7.0%
Hap Seng Consolidated Berhad	24,000	223,588	236,400	2.5%
Press Metal Aluminium Holdings Berhad	5,000	22,428	24,100	0.3%
Produk & Perkhidmatan				
Pengguna				
Petronas Dagangan Berhad	15,000	48,825	393,900	4.1%
Sime Darby Berhad	96,821	192,382	231,402	2.4%
PPB Group Berhad	13,200	182,115	231,792	2.4%
Utiliti				
Petronas Gas Berhad	22,000	414,486	421,520	4.4%
Tenaga Nasional Berhad	57,250	518,606	777,455	8.1%
Pengangkutan & Logistik				
MISC Berhad	29,000	180,650	193,430	2.0%
Malaysia Airports Holdings Berhad	1,000	8,880	8,360	0.1%
Penjagaan Kesihatan				
IHH Healthcare Berhad	36,000	132,076	193,320	2.0%
Pembinaan				
IJM Corporation Berhad	31,000	104,527	50,220	0.5%
Tenaga				
Sapura Energy Berhad	88,000	258,019	25,080	0.3%
Telekomunikasi & Media				
Axiata Group Berhad	55,865	193,757	218,991	2.3%
Maxis Berhad	60,500	323,789	323,675	3.4%
Telekom Malaysia Berhad	80,947	323,364	214,510	2.2%
Digi.Com Berhad	62,000	294,480	277,760	2.9%

3. Pelaburan (samb.)

(ii) Dana Equity (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	← 2018 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (samb.):				
Sekuriti Ekuiti disebut harga				
(samb.):				
Perkhidmatan Kewangan				
CIMB Group Holdings Berhad	61,141	364,586	348,504	3.6%
Malayan Banking Berhad	75,825	568,489	718,821	7.5%
AMMB Holdings Berhad	44,000	212,578	190,520	2.0%
Public Bank Berhad	34,402	395,704	851,105	8.8%
Hong Leong Bank Berhad	12,000	168,944	244,800	2.5%
Hong Leong Financial Group Berhad	7,000	104,960	129,920	1.4%
RHB Bank Berhad	30,000	148,353	158,400	1.7%
Perladangan				
Kuala Lumpur Kepong Berhad	11,000	274,039	271,920	2.6%
IOI Corporation Berhad	140,866	724,262	626,854	6.5%
Sime Darby Plantation Berhad	76,821	418,321	364,900	3.8%
		<u>7,197,395</u>	<u>8,396,539</u>	87.2%
Unit dan dana amanah hartanah				
disebut harga:				
Amanah Pelaburan Hartanah				
(REIT):				
Al-Aqar Healthcare Real Estate Investment Trust	100,000	100,000	127,000	1.3%
Amanah Raya Real Estate Investment Trust	310,000	292,450	254,200	2.6%
KLCCP Stapled Group Berhad	35,000	163,258	268,100	2.8%
		<u>555,708</u>	<u>649,300</u>	6.8%
Jumlah FVTPL		<u>7,753,103</u>	<u>9,045,839</u>	94.0%

3. Pelaburan (samb.)

(ii) Dana Equity (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	← 2017 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti ekuiti disebut harga:				
<i>Produk perindustrian</i>				
Petronas Chemicals Group Berhad	72,000	395,187	554,400	5.3%
Petronas Gas Berhad	22,000	414,486	384,560	3.7%
<i>Perdagangan/Perkhidmatan</i>				
Axiata Group Berhad	55,377	191,819	302,912	2.9%
IHH Healthcare Berhad	36,000	132,076	210,600	2.0%
Maxis Berhad	60,500	323,789	363,000	3.5%
Petronas Dagangan Berhad	15,000	48,825	363,900	3.5%
Sime Darby Berhad	76,821	138,548	169,774	1.6%
Telekom Malaysia Berhad	80,947	323,364	492,967	4.7%
Tenaga Nasional Berhad	59,250	506,042	902,970	8.7%
MISC Berhad	29,000	180,650	214,020	2.1%
Astro Malaysia Holdings Berhad	108,000	322,105	285,120	2.7%
Sapura Energy Berhad	88,000	258,019	62,040	0.6%
Hap Seng Consolidated Berhad	19,000	175,423	181,450	1.7%
Westports Holdings Berhad	45,000	176,995	165,600	1.6%
YTL Corporation Berhad	81,600	122,000	106,896	1.0%
<i>Infrastruktur</i>				
Digi.Com Berhad	62,000	294,480	300,700	2.9%
<i>Pembinaan</i>				
IJM Corporation Berhad	51,000	171,963	154,530	1.5%
<i>Produk Pengguna</i>				
PPB Group Berhad	11,000	182,115	189,640	1.8%

3. Pelaburan (samb.)

(ii) Dana Equity (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	← 2017 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (samb.):				
Sekuriti ekuiti disebut harga				
(cont'd.):				
<i>Kewangan</i>				
CIMB Group Holdings Berhad	67,675	404,667	442,595	4.3%
Malayan Banking Berhad	79,974	598,413	772,549	7.4%
AMMB Holdings Berhad	44,000	212,578	193,160	1.9%
Public Bank Berhad	36,402	418,708	755,706	7.3%
Hong Leong Bank Berhad	12,000	168,944	204,000	2.0%
Hong Leong Financial Group Berhad	7,000	104,960	124,600	1.2%
RHB Bank Berhad	30,000	148,353	149,700	1.4%
<i>Perladangan</i>				
Kuala Lumpur Kepong Berhad	9,000	223,526	223,920	2.5%
IOI Corporation Berhad	140,866	724,262	636,714	6.1%
Sime Darby Plantation Berhad	76,821	418,322	427,893	4.1%
		7,780,619	9,335,916	89.6%
Unit dan dana amanah hartanah disebut harga:				
<i>Amanah Pelaburan Hartanah Trust (REIT):</i>				
Al-Aqar Healthcare Real Estate Investment Trust	100,000	100,000	143,000	1.4%
Amanah Raya Real Estate Investment Trust	310,000	292,450	282,100	2.7%
KLCC Stapled Group Berhad	35,000	163,257	274,050	2.6%
		555,707	699,150	6.7%
Jumlah FVTPL		8,336,326	10,035,066	96.3%

3. Pelaburan (samb.)

(iii) Dana Income

	2018 RM	2017 RM
FVTPL:		
Sekuriti hutang tidak disebut harga	27,949,757	25,873,195
LAR:		
Deposit dengan institusi kewangan berlesen	500,167	767,625
	28,449,924	26,640,820

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah:

← 2018 →				
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti hutang tidak disebut harga:				
Sekuriti Kerajaan Malaysia	3,150,000	3,181,905	3,129,459	10.7%
Terbitan Pelaburan Kerajaan	200,000	198,468	200,260	0.7%
Bon Korporat:				
CIMB Bank Berhad	500,000	500,000	502,695	1.7%
Al Dzhahab Asset Bhd	250,000	250,550	250,695	0.9%
Sabah Credit Corporation	1,000,000	1,001,320	1,004,530	3.4%
Perdana Petroleum Bhd	1,000,000	1,000,000	1,002,140	3.4%
MBSB Bank Berhad	1,200,000	1,199,040	1,201,788	4.1%
Northern Gateway Infrastructure S/B	2,400,000	2,413,740	2,494,926	8.5%
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	991,030	3.4%
CIMB Bank Berhad Subordinated Debt	250,000	250,225	251,800	0.9%
SAJ Capital Sdn Berhad	2,000,000	2,000,000	2,054,660	7.0%
Quantum Solar Park (Semenanjung) S/B	1,800,000	1,828,905	1,745,862	6.0%
BGSM Management Sdn Bhd	1,000,000	1,026,700	1,017,320	3.5%
Sabah Development Bank Berhad	1,950,000	1,952,775	1,960,250	6.7%
Sarawak Energy Bhd	1,000,000	1,000,000	1,002,150	3.4%
UITM Solar Power Sdn Bhd	2,300,000	2,316,790	2,399,337	8.2%

3. Pelaburan (samb.)

(iii) Dana Income (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.):

← 2018 →				
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (samb.):				
Sekuriti hutang tidak disebut harga				
(samb.):				
Bon Korporat: (samb.):				
Malaysia Steel Works KL Berhad	2,000,000	2,000,000	2,004,380	6.9%
CIMB Group Holdings Berhad	1,000,000	1,000,000	1,007,540	3.4%
PBFIN Berhad	1,000,000	1,095,400	1,013,480	3.5%
Danga Capital Berhad	500,000	517,350	505,340	1.7%
YTL Corp Berhad	2,000,000	2,017,400	1,958,500	6.7%
Gulf Investment Corp GSC	250,000	248,975	251,615	0.9%
		<u>24,619,170</u>	<u>24,620,038</u>	84.2%
Jumlah FVTPL		<u>27,999,543</u>	<u>27,949,757</u>	95.5%

← 2017 →				
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti hutang tidak disebut harga:				
Sekuriti Kerajaan Malaysia	7,590,000	7,582,833	7,560,699	28.1%
Terbitan Pelaburan Kerajaan	3,200,000	3,224,168	3,178,734	11.8%
Bon Korporat:				
CIMB Bank Berhad	500,000	500,000	501,075	1.9%
Al Dzahab Asset Bhd	250,000	250,550	250,750	0.9%
Sabah Credit Corporation	1,000,000	1,001,320	1,004,650	3.7%
Perdana Petroleum Bhd	1,000,000	1,000,000	1,000,350	3.7%
Northern Gateway Infrastructure S/B	2,400,000	2,413,740	2,430,924	9.0%
Bank Pembangunan Malaysia Berhad	1,000,000	1,000,000	973,250	3.6%
CIMB Bank Berhad Subordinated Debt	250,000	250,225	251,833	0.9%

3. Pelaburan (samb.)

(iii) Dana Income (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.):

	← 2017 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (cont'd):				
Sekuriti hutang tidak disebut harga				
(samb.):				
Bon Korporat:				
Quantum Solar Park				
Semenanjung S/B	1,800,000	1,828,905	1,834,746	6.8%
BGSM Management Sdn Bhd	1,000,000	1,026,700	1,021,100	3.8%
Sabah Development Bank Berhad	1,150,000	1,152,055	1,162,724	4.3%
Sarawak Hidro Sdn Bhd	1,000,000	1,004,300	983,400	3.7%
PBFIN Berhad	1,000,000	1,095,400	1,039,470	3.9%
Danga Capital Berhad	500,000	517,350	501,555	1.9%
YTL Corp Berhad	2,000,000	2,017,400	1,927,420	7.2%
Gulf Investment Corp GSC	250,000	248,975	250,515	0.9%
		<u>15,306,920</u>	<u>15,133,762</u>	56.2%
Jumlah FVTPL		<u>26,113,921</u>	<u>25,873,195</u>	96.1%

(iv) Dana Jati

	2018 RM	2017 RM
FVTPL:		
Sekuriti ekuiti disebut harga	10,544,391	10,612,775
Dana dagangan bursa disebut harga	497,250	486,000
Unit dan dana amanah hartanah disebut harga	599,300	627,100
	<u>11,640,941</u>	<u>11,725,875</u>
LAR:		
Deposit dengan institusi kewangan berlesen	1,218,526	859,193
	<u>12,859,467</u>	<u>12,585,068</u>

3. Pelaburan (samb.)

(iv) Dana Jati (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	← 2018 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti Ekuiti disebut harga:				
<i>Produk & Perkhidmatan Pengguna</i>				
PPB Group Berhad	39,600	550,962	695,376	5.3%
Petronas Dagangan Berhad	20,000	403,106	525,200	4.0%
Sime Darby Berhad	255,131	543,979	609,763	4.7%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	115,700	684,123	1,074,853	8.2%
Press Metal Aluminium Holdings Berhad	58,000	273,293	279,560	2.1%
<i>Telekomunikasi & Media</i>				
Axiata Group Berhad	175,083	795,201	686,325	5.3%
Digi.Com Berhad	70,000	333,936	313,600	2.4%
Maxis Berhad	111,200	627,985	594,920	4.6%
Telekom Malaysia Berhad	181,278	649,708	480,387	3.7%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	81,000	482,155	540,270	4.1%
Westports Holdings Berhad	72,000	284,200	260,640	2.0%
<i>Utiliti</i>				
Tenaga Nasional Berhad	80,550	737,922	1,093,869	8.4%
Petronas Gas Berhad	41,000	735,386	785,560	6.0%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	102,000	416,437	547,740	4.2%
<i>Perladangan</i>				
Sime Darby Plantation Berhad	138,131	748,901	656,122	5.0%
Felda Global Ventures Holdings Berhad	56,600	202,474	40,186	0.3%
Kuala Lumpur Kepong Berhad	24,000	596,257	593,280	4.5%
IOI Corporation Berhad	132,000	601,501	116,640	4.5%

3. Pelaburan (samb.)

(iv) Dana Jati (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	← 2018 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (samb.):				
Sekuriti Ekuiti disebut harga				
(samb.):				
Tenaga				
Sapura Energy Berhad	220,000	487,470	62,700	0.5%
Pembinaan				
IJM Corporation Berhad	72,000	234,618	116,640	0.9%
		10,389,614	10,544,391	80.7%
Dana dagangan bursa disebut harga:				
MYETF Dow Jones Islamic Market Mal Titans 25	450,000	266,443	497,250	3.8%
		266,443	497,250	3.8%
Unit dan dana amanah hartanah disebut harga:				
Amanah Pelaburan Hartanah (REIT):				
KLCCP Stapled Group Berhad	60,000	455,512	459,600	3.5%
Al-Aqar Healthcare Real Estate Investment Trust	110,000	122,400	139,700	1.1%
		577,912	599,300	4.6%
Jumlah FVTPL		11,233,969	11,640,941	89.1%

3. Pelaburan (samb.)

(iv) Dana Jati (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	← 2017 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti ekuiti disebut harga:				
<i>Produk Pengguna</i>				
UMW Holdings Berhad	41,400	235,483	208,242	1.7%
PPB Group Berhad	33,000	550,962	568,920	4.5%
<i>Produk Perindustrian</i>				
Petronas Chemicals Group Berhad	115,700	684,123	890,890	7.1%
Petronas Gas Berhad	41,000	735,386	716,680	5.7%
<i>Perdagangan/Perkhidmatan</i>				
Axiata Group Berhad	143,553	635,725	785,235	6.3%
IHH Healthcare Berhad	102,000	416,437	596,700	4.8%
Maxis Berhad	111,200	627,985	667,200	5.3%
Petronas Dagangan Berhad	20,000	403,106	485,200	3.9%
Sime Darby Berhad	190,131	369,018	420,190	3.4%
MISC Berhad	81,000	482,155	597,780	4.8%
Sapura Energy Berhad	220,000	487,470	155,100	1.2%
Westports Holdings Berhad	92,000	363,145	338,560	2.7%
Tenaga Nasional Berhad	80,550	737,922	1,227,582	9.8%
Telekom Malaysia Berhad	106,278	355,345	647,233	5.2%
<i>Perladangan</i>				
Sime Darby Plantation Berhad	138,131	748,901	769,390	6.1%
Felda Global Ventures Holdings Berhad	56,600	202,474	95,654	0.8%
Kuala Lumpur Kepong Berhad	24,000	596,257	597,120	4.8%
IOI Corporation Berhad	132,000	601,501	596,639	4.8%
<i>Pembinaan</i>				
IJM Corporation Berhad	82,000	267,204	248,460	2.0%
		<u>9,500,599</u>	<u>10,612,775</u>	84.6%

3. Pelaburan (samb.)

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

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah: (samb.)

	← 2017 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (samb.):				
Dana dagangan bursa disebut harga:				
MyETF Dow Jones Islamic Market Malaysia Titans 25	450,000	266,443	486,000	3.9%
		<u>266,443</u>	<u>486,000</u>	3.9%
Unit dan dana amanah hartanah disebut harga:				
Amanah Pelaburan Hartanah (REIT):				
KLCC Stapled Group Berhad	60,000	455,512	469,800	3.7%
Al-Aqar Healthcare Real Estate Investment Trust	110,000	122,400	157,300	1.3%
		<u>577,912</u>	<u>627,100</u>	5.0%
Jumlah FVTPL		<u>10,344,954</u>	<u>11,725,875</u>	93.5%

3. Pelaburan (samb.)

(v) Dana Dividend

	2018 RM	2017 RM
FVTPL:		
Sekuriti ekuiti disebut harga	26,906,139	29,309,964
Dana dagangan bursa disebut harga	1,293,955	1,264,680
Unit dan dana amanah hartanah disebut harga	2,456,944	2,632,300
	30,657,038	33,206,944
LAR:		
Deposit dengan institusi kewangan berlesen	1,702,436	2,187,484
	32,359,474	35,394,428

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah:

← 2018 →				
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti ekuiti disebut harga:				
<i>Produk & Perkhidmatan Pengguna</i>				
PPB Group Berhad	48,000	652,737	842,880	2.7%
Petronas Dagangan Berhad	58,000	501,866	1,523,080	4.8%
Sime Darby Berhad	350,779	640,849	838,362	2.6%
<i>Produk & Perkhidmatan Perindustrian</i>				
Petronas Chemicals Group Berhad	290,000	1,645,644	2,694,100	8.5%
<i>Tenaga</i>				
Sapura Energy Berhad	250,000	809,157	71,250	0.2%
<i>Penjagaan Kesihatan</i>				
IHH Healthcare Berhad	134,000	396,091	719,580	2.3%
KPJ Healthcare Berhad	582,664	148,489	600,144	1.9%
<i>Telekomunikasi & Media</i>				
Maxis Berhad	356,000	1,966,371	1,904,600	6.0%
Axiata Group Berhad	324,991	974,141	1,273,965	4.0%
Digi.Com Berhad	375,000	1,178,334	1,680,000	5.3%
Telekom Malaysia Berhad	330,064	978,655	874,670	2.8%

3. Pelaburan (samb.)

(v) Dana Dividend (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah (samb.):

	← 2018 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (samb.):				
Sekuriti ekuiti disebut harga				
(cont'd.):				
<i>Utiliti</i>				
Tenaga Nasional Berhad	144,500	1,278,940	1,962,310	6.2%
YTL Corporation Berhad	265,600	396,851	265,600	0.8%
Petronas Gas Berhad	138,000	1,521,418	2,644,080	8.3%
<i>Pengangkutan & Logistik</i>				
MISC Berhad	70,000	521,883	466,900	1.5%
<i>Perkhidmatan Kewangan</i>				
CIMB Group Holdings Berhad	86,097	556,828	490,753	1.5%
Malayan Banking Berhad	185,802	1,392,817	1,761,403	5.5%
AMMB Holdings Berhad	115,000	531,771	497,950	1.6%
Public Bank Berhad	90,414	929,988	2,236,842	7.0%
<i>Perladangan</i>				
IOI Corporation Berhad	350,000	1,635,780	1,557,500	4.9%
Kuala Lumpur Kepong Berhad	26,000	390,262	642,720	2.0%
Sime Darby Plantation Berhad	285,779	1,406,667	1,357,450	4.3%
		20,455,539	26,906,139	84.6%

3. Pelaburan (samb.)

(v) Dana Dividend (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah (samb.):

← 2018 →				
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (cont'd):				
Dana dagangan bursa disebut harga:				
MYETF Dow Jones Islamic Market Malaysia Titans 25	1,171,000	694,378	1,293,955	4.1%
		<u>694,378</u>	<u>1,293,955</u>	4.1%
Unit dan dana amanah hartanah disebut harga:				
Amanah Pelaburan Hartanah (REIT):				
AXIS Real Estate Investment Trust	378,169	323,553	589,944	1.9%
KLCCP Stapled Group Berhad	110,000	860,173	842,600	2.7%
Amanah Raya Real Estate Investment Trust	620,000	573,230	508,400	1.6%
UOA Real Estate Investment Trust	400,000	557,324	516,000	1.6%
		<u>2,314,280</u>	<u>2,456,944</u>	7.7%
Jumlah FVTPL		<u>23,464,197</u>	<u>30,657,038</u>	96.4%
← 2017 →				
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Sekuriti ekuiti disebut harga:				
Produk Pengguna				
PPB Group Berhad	40,000	652,737	689,600	2.0%
Produk Perindustrian				
Petronas Chemicals Group Berhad	290,000	1,645,644	2,233,000	6.5%
Petronas Gas Berhad	138,000	1,521,418	2,412,240	7.0%

3. Pelaburan (samb.)

(v) Dana Dividend (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah (samb.):

	← 2017 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (samb.):				
Sekuriti ekuiti disebut harga				
(samb.):				
<i>Perdagangan/Perkhidmatan</i>				
Axiata Group Berhad	322,151	962,867	1,762,166	5.1%
IHH Healthcare Berhad	134,000	396,091	783,900	2.3%
KPJ Healthcare Berhad	582,664	148,489	562,271	1.6%
Astro Malaysia Holdings Berhad	240,000	652,949	633,600	1.8%
MISC Berhad	70,000	521,883	516,600	1.5%
Westports Holdings Berhad	100,000	396,330	368,000	1.1%
Maxis Berhad	356,000	1,966,371	2,136,000	6.2%
Petronas Dagangan Berhad	58,000	501,866	1,407,080	4.1%
Sime Darby Berhad	285,779	465,888	631,572	1.8%
Telekom Malaysia Berhad	330,064	978,655	2,010,090	5.8%
Sapura Energy Berhad	250,000	809,157	176,250	0.5%
Tenaga Nasional Berhad	125,500	975,848	1,912,620	5.6%
YTL Corporation Berhad	285,600	426,734	374,136	1.1%
<i>Infrastruktur</i>				
Digi.Com Berhad	375,000	1,178,334	1,818,750	5.3%
<i>Kewangan</i>				
CIMB Group Holdings Berhad	84,032	545,905	549,569	1.6%
Malayan Banking Berhad	203,715	1,524,080	1,967,887	5.7%
AMMB Holdings Berhad	115,000	531,771	504,850	1.5%
Public Bank Berhad	105,414	1,084,276	2,188,395	6.4%
<i>Perladangan</i>				
IOI Corporation Berhad	350,000	1,635,780	1,582,000	5.7%
Kuala Lumpur Kepong Berhad	20,000	238,720	497,600	1.5%
Sime Darby Plantation Berhad	285,779	1,406,666	1,591,788	6.4%
		<u>21,168,459</u>	<u>29,309,964</u>	85.0%

3. Pelaburan (samb.)

(v) Dana Dividend (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah (samb.):

	← 2017 →			
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL (cont'd.):				
Dana dagangan bursa disebut harga:				
MYETF Dow Jones Islamic Market Malaysia Titans 25	1,171,000	694,378	1,264,680	3.7%
		<u>694,378</u>	<u>1,264,680</u>	3.7%
Unit dan dana amanah hartanah disebut harga:				
Amanah Pelaburan Hartanah (REIT):				
AXIS Real Estate Investment Trust	375,200	319,427	562,800	1.6%
KLCCP Stapled Group Berhad Amanah Raya Real Estate Investment Trust	110,000	860,173	861,300	1.6%
UOA Real Estate Investment Trust	620,000	573,230	564,200	1.6%
	400,000	557,324	644,000	1.9%
		<u>2,310,154</u>	<u>2,632,300</u>	7.6%
Jumlah FVTPL		<u>24,172,991</u>	<u>33,206,944</u>	96.3%

(vi) Dana AsiaPac

	2018 RM	2017 RM
FVTPL:		
Dana dagangan bursa disebut harga	37,427,416	31,791,040
LAR:		
Deposit dengan institusi kewangan berlesen	6,776,984	6,122,517
	<u>44,204,400</u>	<u>37,913,557</u>

3. Pelaburan (samb.)

(vi) Dana AsiaPac (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah (samb.):

← 2018 →				
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
Dana dagangan bursa disebut harga:				
CIMB S&P Ethical Asia Pacific Dividend ETF	10,809,000	37,888,140	37,427,416	82.3%
Jumlah FVTPL		<u>37,888,140</u>	<u>37,427,416</u>	82.3%

← 2017 →				
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
Dana dagangan bursa disebut harga:				
CIMB S&P Ethical Asia Pacific Dividend ETF	6,309,000	28,670,945	31,791,040	81.9%
Jumlah FVTPL		<u>28,670,945</u>	<u>31,791,040</u>	81.9%

(vii) Dana Global Yakin

	2018 RM	2017 RM
FVTPL:		
Unit dana amanah	30,220,623	27,295,687
LAR:		
Deposit dengan institusi kewangan berlesen	<u>7,266,646</u>	<u>5,319,328</u>
	<u>37,487,269</u>	<u>32,615,015</u>

3. Pelaburan (samb.)

(vii) **Dana Global Yakin** (samb.)

Komposisi, kos dan nilai saksama pelaburan FVTPL di Malaysia adalah seperti butiran di bawah:

← 2018 →				
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Unit Dana Amanah:				
Aberdeen Islamic World Equity Fund	21,349,787	28,220,000	30,220,623	83.6%
Jumlah FVTPL		<u>28,220,000</u>	<u>30,220,623</u>	83.6%

← 2017 →				
	Jumlah unit	Kos RM	Nilai saksama RM	Nilai saksama sebagai % daripada NAV
FVTPL:				
Unit Dana Amanah:				
Aberdeen Islamic World Equity Fund	17,167,099	21,720,000	27,295,687	79.6%
Jumlah FVTPL		<u>21,720,000</u>	<u>27,295,687</u>	79.6%

4. 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
2018							
<i>Pada 1 Januari 2018</i>	27,769	135,899	(19,258)	110,474	722,717	249,608	446,055
<i>Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)</i>	(27,887)	(32,480)	15,275	(77,916)	(147,289)	(286,466)	(286,005)
<i>Pada 31 Disember 2018</i>	(118)	103,419	(3,983)	32,558	575,428	(36,858)	160,050
2017							
<i>Pada 1 Januari 2017</i>	394	108,752	(40,107)	80,864	753,731	45,271	287,164
<i>Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)</i>	27,375	27,147	20,849	29,610	(31,014)	204,337	158,891
<i>Pada 31 Disember 2017</i>	27,769	135,899	(19,258)	110,474	722,717	249,608	446,055

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

5. Akaun pemegang-pemegang unit

(i) Dana Balanced

	2018	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	538,896	674,756
Amaun dibayar dari pembatalan tahun semasa	(728,479)	(893,739)
	<u>(189,583)</u>	<u>(218,983)</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	6,824,769	7,963,979
Defisit pendapatan ke atas perbelanjaan selepas cukai	-	(124,998)
	<u>6,635,186</u>	<u>7,619,998</u>
Nilai aset bersih seunit pada 31 Disember 2018		<u>1.1484</u>

	2017	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	538,895	616,900
Amaun dibayar dari pembatalan tahun semasa	(669,580)	(766,303)
	<u>(130,685)</u>	<u>(149,403)</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	6,955,454	7,649,850
Lebihan pendapatan ke atas perbelanjaan selepas cukai	-	463,532
	<u>6,824,769</u>	<u>7,963,979</u>
Nilai aset bersih seunit pada 31 Disember 2017		<u>1.1669</u>

(ii) Dana Equity

	2018	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	2,689,936	1,000,349
Amaun dibayar dari pembatalan tahun semasa	(3,300,284)	(1,636,150)
	<u>(610,348)</u>	<u>(635,801)</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	10,066,697	10,424,841
Defisit pendapatan ke atas perbelanjaan selepas cukai	-	(162,866)
	<u>9,456,349</u>	<u>9,626,174</u>
Nilai aset bersih seunit pada 31 Disember 2018		<u>1.0180</u>

5. Akaun pemegang-pemegang unit (samb.)

(ii) Dana Equity (samb.)

	2017	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	2,689,935	2,700,315
Amaun dibayar dari pembatalan tahun semasa	(1,757,852)	(1,791,961)
	<u>932,083</u>	<u>908,354</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	9,134,614	8,889,490
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	626,997
	<u>10,066,697</u>	<u>10,424,841</u>
Nilai aset bersih seunit pada 31 Disember 2017		<u>1.0356</u>

(iii) Dana Income

	2018	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	1,175,690	4,000,968
Amaun dibayar dari pembatalan tahun semasa	(386,692)	(2,849,861)
	<u>788,998</u>	<u>1,151,107</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	18,989,807	26,931,906
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	1,173,090
	<u>19,778,805</u>	<u>29,256,103</u>
Nilai aset bersih seunit pada 31 Disember 2018		<u>1.4792</u>

	2017	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	1,175,690	1,613,348
Amaun dibayar dari pembatalan tahun semasa	(2,344,239)	(3,252,647)
	<u>(1,168,549)</u>	<u>(1,639,299)</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	20,158,356	27,321,339
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	1,249,866
	<u>18,989,807</u>	<u>26,931,906</u>
Nilai aset bersih seunit pada 31 Disember 2017		<u>1.4182</u>

5. Akaun pemegang-pemegang unit (samb.)

(iv) Dana Jati

	2018	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	2,254,247	2,682,596
Amaun dibayar dari pembatalan tahun semasa	(848,396)	(1,473,334)
	<u>1,405,851</u>	<u>1,209,262</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	14,135,599	12,544,871
Defisit pendapatan ke atas perbelanjaan selepas cukai	-	(691,307)
	<u>15,541,450</u>	<u>13,062,826</u>
Nilai aset bersih seunit pada 31 Disember 2018		<u>0.8405</u>

	2017	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	2,254,247	2,011,362
Amaun dibayar dari pembatalan tahun semasa	(1,610,381)	(1,441,904)
	<u>643,866</u>	<u>569,458</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	13,491,733	11,599,627
Lebihan pendapatan ke atas perbelanjaan selepas cukai	-	375,786
	<u>14,135,599</u>	<u>12,544,871</u>
Nilai aset bersih seunit pada 31 Disember 2017		<u>0.8875</u>

(v) Dana Dividend

	2018	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	2,072,732	3,105,736
Amaun dibayar dari pembatalan tahun semasa	(4,178,828)	(4,910,134)
	<u>(2,106,096)</u>	<u>(1,804,398)</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	40,750,954	34,483,354
Defisit pendapatan ke atas perbelanjaan selepas cukai	-	(865,959)
	<u>38,644,858</u>	<u>31,812,997</u>
Nilai aset bersih seunit pada 31 Disember 2018		<u>0.8232</u>

5. Akaun pemegang-pemegang unit (samb.)

(v) Dana Dividend (samb.)

	2017	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	2,072,732	1,746,506
Amaun dibayar dari pembatalan tahun semasa	(7,655,284)	(6,424,723)
	<u>(5,582,552)</u>	<u>(4,678,217)</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	46,333,506	37,396,704
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	1,764,867
	<u>40,750,954</u>	<u>34,483,354</u>
Nilai aset bersih seunit pada 31 Disember 2017		<u>0.8462</u>

(vi) Dana AsiaPac

	2018	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	22,600,282	14,614,511
Amaun dibayar dari pembatalan tahun semasa	(11,706,767)	(7,394,213)
	<u>10,893,515</u>	<u>7,220,298</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	59,400,191	40,393,512
Defisit pendapatan ke atas perbelanjaan selepas cukai	-	(2,127,322)
	<u>70,293,706</u>	<u>45,486,488</u>
Nilai aset bersih seunit pada 31 Disember 2018		<u>0.6471</u>

	2017	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	22,600,282	15,331,963
Amaun dibayar dari pembatalan tahun semasa	(6,045,299)	(4,052,302)
	<u>16,554,983</u>	<u>11,279,661</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	42,845,208	26,015,695
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	3,098,156
	<u>59,400,191</u>	<u>40,393,512</u>
Nilai aset bersih seunit pada 31 Disember 2017		<u>0.6800</u>

5. Akaun pemegang-pemegang unit (samb.)

(vii) Dana Global Yakin

	2018	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	18,502,514	10,875,147
Amaun dibayar dari pembatalan tahun semasa	(10,660,871)	(5,813,043)
	<u>7,841,643</u>	<u>5,062,104</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	51,476,427	34,279,102
Defisit pendapatan ke atas perbelanjaan selepas cukai	-	(3,203,418)
	<u>59,318,070</u>	<u>36,137,788</u>
Nilai aset bersih seunit pada 31 Disember 2018		<u>0.6092</u>
	2017	
	Jumlah unit	RM
Amaun diterima dari terbitan tahun semasa	18,502,514	12,067,247
Amaun dibayar dari pembatalan tahun semasa	(10,058,960)	(6,525,664)
	<u>8,443,554</u>	<u>5,541,583</u>
Akaun pemegang-pemegang unit dibawa ke hadapan	43,032,873	26,845,924
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	1,891,595
	<u>51,476,427</u>	<u>34,279,102</u>
Nilai aset bersih seunit pada 31 Disember 2017		<u>0.6659</u>

6. Pendapatan pelaburan bersih

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

6. Pendapatan pelaburan bersih (samb.)

	Dana Balanced RM	Dana Equity RM	Dana Income RM	Dana Jati RM	Dana Dividend RM	Dana AsiaPac RM	Dana Global Yakin RM
2017							
Faedah/keuntungan daripada:							
Deposit dengan bank berlesen	16,603	36,821	94,641	41,073	127,244	148,510	141,694
Bon korporat	173,975	-	1,120,823	-	-	-	-
	<u>190,578</u>	<u>36,821</u>	<u>1,215,464</u>	<u>41,073</u>	<u>127,244</u>	<u>148,510</u>	<u>141,694</u>
Dividen kasar daripada:							
Saham disebut harga di Malaysia	107,875	298,045	-	278,066	973,117	-	-
Dana dagangan bursa di sebut harga	-	-	-	-	-	959,109	-
Unit dan amanah hartanah	31,811	40,860	-	22,129	131,036	-	-
	<u>139,686</u>	<u>338,905</u>	<u>-</u>	<u>300,195</u>	<u>1,104,153</u>	<u>959,109</u>	<u>-</u>
Perbelanjaan berkaitan pelaburan	(3,143)	(12,480)	-	(20,317)	(16,328)	(28,950)	-
	<u>(3,143)</u>	<u>(12,480)</u>	<u>-</u>	<u>(20,317)</u>	<u>(16,328)</u>	<u>(28,950)</u>	<u>-</u>
Jumlah pendapatan pelaburan bersih	<u>327,121</u>	<u>363,246</u>	<u>1,215,464</u>	<u>320,951</u>	<u>1,215,069</u>	<u>1,078,669</u>	<u>141,694</u>

7. Cukai

	Dana Balanced RM	Dana Equity RM	Dana Income RM	Dana Jati RM	Dana Dividend RM	Dana AsiaPac RM	Dana Global Yakin RM
2018							
Cukai pendapatan:							
Peruntukan tahun semasa	17,005	4,942	98,560	5,566	31,347	134,126	35,037
Cukai tertunda Dikaitkan kepada asal perbezaan dan pembatalan sementara (Nota 4)	(27,887)	(32,480)	15,275	(77,916)	(147,289)	(286,466)	(286,005)
	(10,882)	(27,538)	113,835	(72,350)	(115,942)	(152,340)	(250,968)
2017							
Cukai pendapatan:							
Peruntukan tahun semasa	12,666	15,151	100,280	(6,204)	148,115	88,984	28,227
Cukai tertunda Dikaitkan kepada asal perbezaan dan pembatalan sementara (Nota 4)	27,375	27,147	20,849	29,610	(31,014)	204,337	158,891
	40,041	42,298	121,129	23,406	117,101	293,321	187,118

Caj cukai ke atas Dana-dana dikaitkan kepada cukai ke atas pendapatan pelaburan diterima dan keuntungan bersih ke atas pelupusan pelaburan semasa tahun, pada cukai berkanun 8% (2017: 8%) selaras dengan kaedah yang dinyatakan di bawah Akta Cukai Pendapatan 1967, untuk perniagaan Insurans hayat.

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