



2020



**ANNUAL FUNDS PERFORMANCE REPORT
LAPORAN TAHUNAN PRESTASI DANA-DANA**

Investment-Linked Funds

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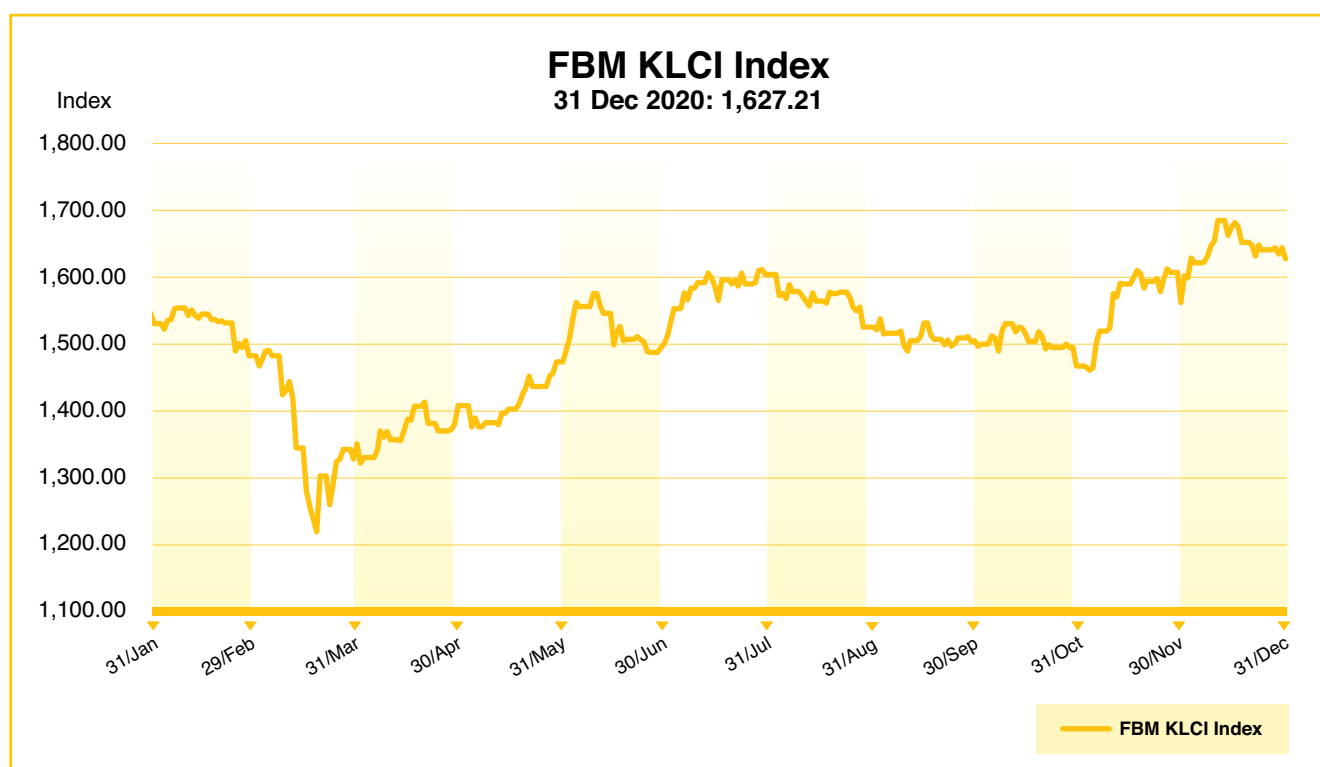
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Market Review and Outlook

Equity Market Review

A Black Swan Year



Source: Bloomberg

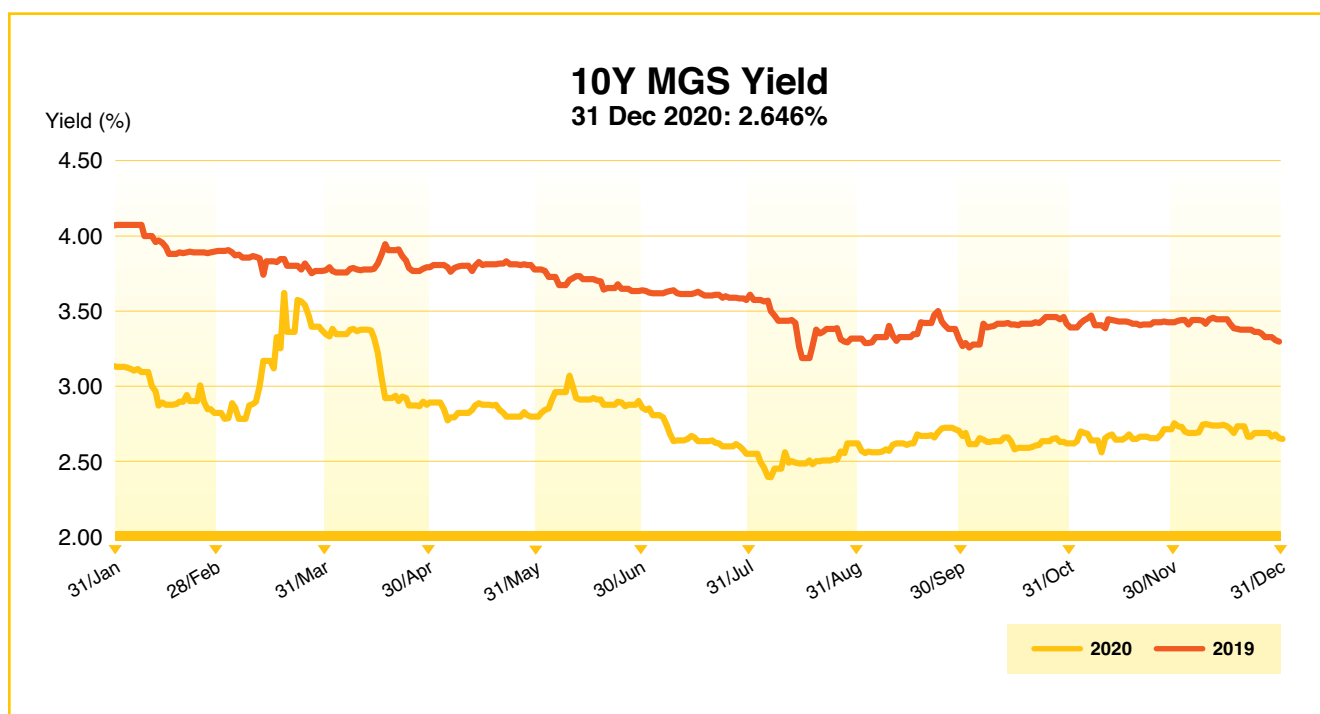
- **2020 is a black swan year.** The world was hit by Covid 19 pandemic resulting in the collapse of some big but many small businesses after movement control order (MCO) was implemented. During this period, most companies suffered from reduced revenue and negative operating margins. This negativity caused major lay offs and salary cuts. As a result, it turned into a vicious cycle where everybody then clawed back on spending and this has accelerated slowdown in business activities.
- **But, it was also a year for retailers in financial markets.** Our stock market turned vibrant after MCO was implemented. Most brokers acknowledged that there were more new trading accounts being opened by retailers during the MCO period as most workers work from home and hence they have more time to trade. Some retailers who lost their income even turned to the stock market to make some money to cover their living expenses. As a result, our local markets were dominated by retailers during the MCO period. This positive trading momentum helped lift the positive sentiment of our FBMKLCI back to pre-Covid 19 level, mainly driven by strong liquidity amid record low interest rate environment locally.
- **Most institutional investors only came in towards 4QCY20.** The strong market recovery once MCO was implemented in 2QCY20 were mostly speculative. As a result, most institutional investors were risk-off at that time. Instead, they came back full force towards 4QCY20 for window dressing play as well as portfolio repositioning for 2021. Institutional investors invested in fundamental sectors like the banking sector which is a proxy to the economic recovery, telecommunication, plantation and utilities sectors and this had helped to lift the FBMKLCI to a higher level towards the end of 2020.

Market Review and Outlook

Bond Market Review

Global and local bond rally amidst pandemic-driven quantitative easing policies

The 10y MGS yield trend 2020 vs 2019

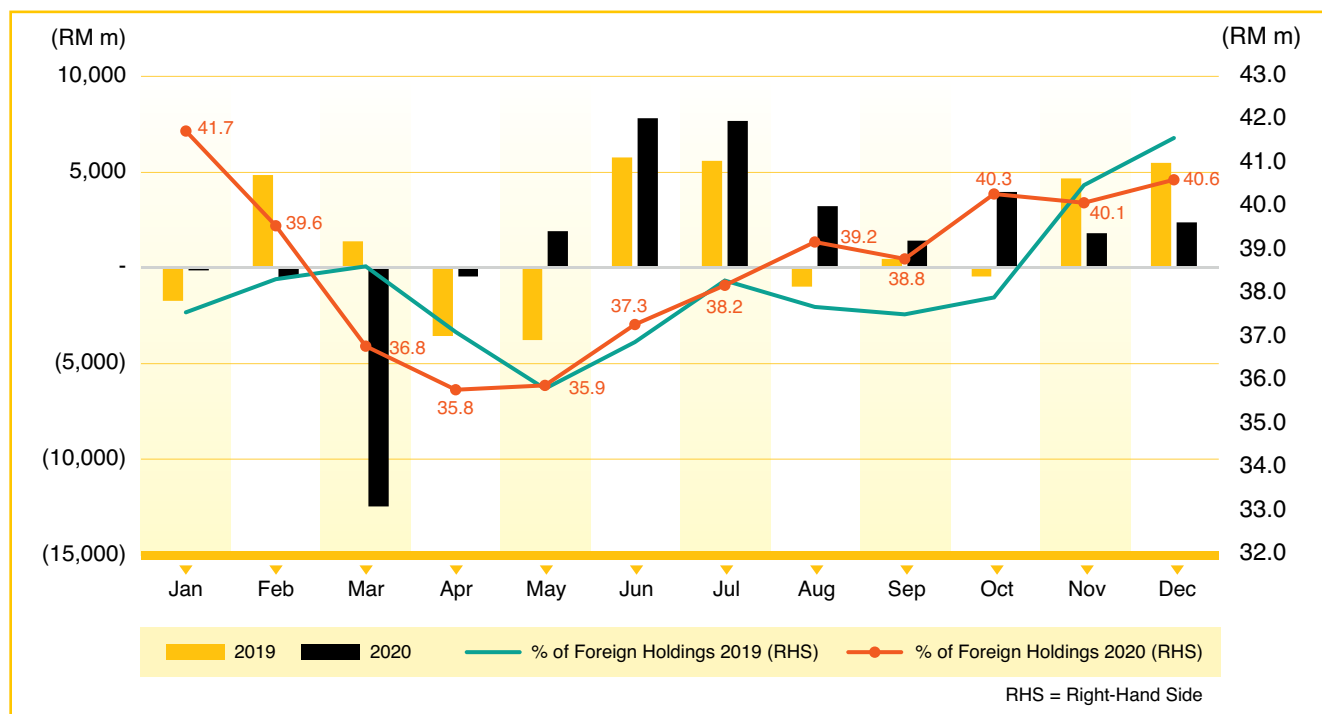


Source: Bloomberg

- **Global yields fell drastically in 2020 driven by monetary easing policies** to combat recessionary pressures caused by Covid-19.
- Locally, we saw a large spike in 10Y MGS yield in Mar-20 (highest of 3.6% for the year on March 19) as investors flocked to safe haven assets amid pandemic-led economic meltdown as well as some uncertainties on local politics. Subsequently, local yields began to recover on expectations of the OPR cuts by BNM, reaching an annual low of 2.4% on August 6th.
- **BNM delivered 4 rate cuts in 2020**, bringing the OPR down by 125bps to its lowest ever at 1.75%. At the same time, the Government launched various stimulus packages to the tune of RM320bn.
- **Yields saw some upward pressure toward year-end** as “risk-on” sentiments came into play arising from vaccine hopes and economic recovery. Local yields held firm in Dec-20 despite the sovereign rating downgrade by Fitch from A-/Negative to BBB+/Stable.
- This was premised on the relatively attractive returns amid the weaker USD, coupled with deflation print and contraction in manufacturing PMI in 2020. As a result, the 10Y MGS yields closed the year at 2.6% - about 70 bps lower YoY (2019: 3.3%).

Market Review and Outlook

Monthly foreign flows of MGS in 2020 vs 2019



Source: BNM and Etiqa

Foreign demand on govies continued in 2020, albeit lower YoY

- Foreigners continued to pile on more local debt in 2020 (+RM18.3bn) bringing it to RM223bn or 15.42% of the outstanding amount. The inflows stem mainly into MGS (+RM16.5bn) followed by GII (+RM4bn).
- As mentioned earlier, the flight to safety in Mar-20 led foreign investors to off load over RM12bn from the local debt market as Covid-19 infections rose globally, prompting major central banks to cut key policy rates to historic new lows. This has led to negative-yielding global debt rising to a high of USD18.04 trillion as at 10 December 2020.
- Therefore, foreigners added more local debt subsequently on expectations of BNM rate cuts as well as relatively more attractive returns.

Market Review and Outlook

Outlook

Vaccines and accommodative policies are vital to cautious optimism in 2021

- **2021 should be a bumpy recovery year and is probably a year of 2 halves.** The resurgence of Covid-19 and waning fiscal support are near-term threats to global growth. However, in 1H21, the mass distribution of effective vaccines should support faster growth as social consumption recovers. So far, the US Democrat clean sweep with control over both Senate and House of Representatives boosts fiscal hopes in the US to steer the nation out of pandemic. Meanwhile, the Chinese economic recovery is expected to be on track, supported by recent months' macro data.
- **Moving into 2H21, we shall see fears of Covid pandemic fade off, thus lifting a synchronised global growth nearer to pre-Covid level.** Obviously, a sustainable growth recovery ahead would subsequently bring back cost-push inflation of which we have seen both soft and hard commodity prices are on a rising trend. The first phase of rising commodity prices would benefit the Emerging Market's currencies and financial asset prices until central banks start to feel the trend has threatened financial stability hence, tightening of macro-prudential policy tools is considered to counter rising expectations of inflation. Therefore, there are risks of fiscal consolidation and the USD to strengthen from structural depreciation followed by a weakness in Emerging Market's asset prices towards 4Q21.
- **Back to Malaysia, the State of Emergency announcement brings stability to the domestic political scene at least up to Aug-21** which could boost investor confidence. Positively, rising commodity prices from CPO to Brent oil prices are set to boost the Government's fiscal standing while the signatory to RCEP in Nov-20 to continue to drive FDIs into Malaysia as we play a crucial role in the electronics ecosystem within this region.
- Domestically, the resurgence of Covid-19 infections and further lockdowns will bring downside risk to growth in 1Q21 but the economic impact might not be as bad as last year. Indeed, we do not expect significant pullback as investors look forward to the reopening of the economy as the vaccine is near the corner. As such, we expect 2021 to be a 'Risk-on' year for the equity market and maintain Overweight in the cyclical sectors which will benefit from the economic reopening.
- On the other hand, global and local yields are expected to rise this year led by "risk-on" sentiments as we move to a reflationary environment with continued stimulus packages alongside moderated Covid-19 infections as mass vaccinations are being rolled out globally.
- Also, we see increased sovereign rating downgrade pressure especially from Standard & Poor's (S&P) which has revised the rating outlook on Malaysia from "Stable" to "Negative" last year premised on elevated debt levels (net debt-to-GDP of above 60%) and additional uncertainty on fiscal performance. It also highlighted a greater degree of political uncertainty in Malaysia which will likely effect the visibility of future fiscal policymaking decisions.



2020



PREMIER INVEST FUNDS

Equity Funds

Dana Ekuiti Prima

Fund Objectives

The fund is designed to deliver performance that exceeds the FTSE Bursa Malaysia EMAS Shariah Index over a 5-year period.

Fund Details

Currency:	Ringgit Malaysia
Inception Date:	30 September, 1999
Management Fee:	1.50% p.a.
Fund Manager:	Etiqa Life Insurance Berhad
Subscription:	Open-end
Strategic Mix:	
- Local Equity	100%

Fund Performance (as at 31 December 2020)

(%)	1-yr	3-yr	5-yr	Total Since Inception	Annualised Since Inception
Fund	-7.21%	-18.96%	-16.39%	143.79%	4.28%
Benchmark	10.14%	-1.08%	2.80%	165.84%	4.71%
Variance	-17.35%	-17.88%	-19.19%	-22.05%	-0.43%

Price Performance (as at 31 December)

(RM)	2020	2019	2018	2017	2016
NAV Per Unit	1.158	1.248	1.160	1.429	1.336
chg (%)	-7.2	7.6	-18.8	7.0	-3.5
1-yr high	1.289	1.268	1.504	1.475	1.396
1-yr low	0.929	1.137	1.132	1.337	1.327

Unit Price Performance



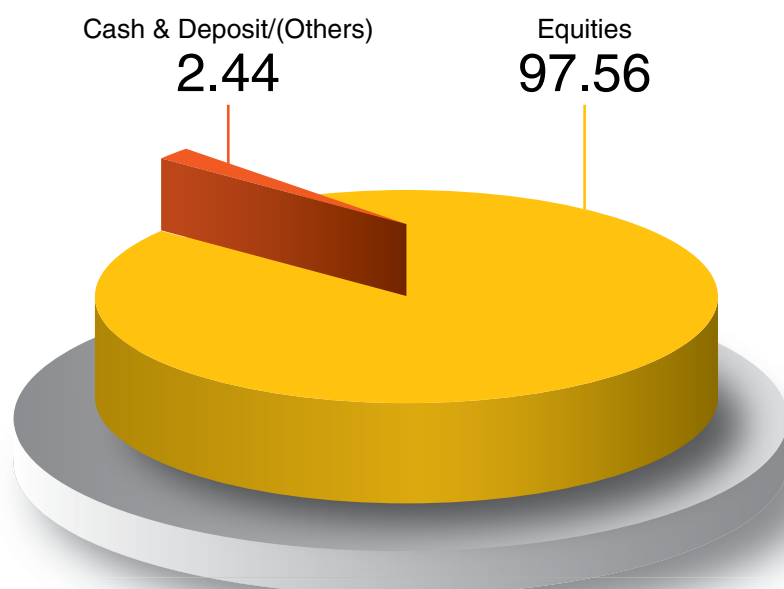
Equity Funds

Dana Ekuiti Prima

Asset Allocation (in RM as at 31 December)

Asset Type	2020	2019	2018	2017	2016
Equities	208,519,128	205,910,360	148,649,224	199,402,851	149,990,880
Cash & Deposit/(Others)	5,216,166	4,048,747	33,157,431	8,273,223	29,389,798
Total Fund Size (NAV)	213,735,294	209,959,107	181,806,655	207,676,074	179,380,678

Asset Allocation (in % as at 31 December 2020)



Equity Funds

Premier Equity Fund

Fund Objectives

The fund is designed to deliver performance that exceeds the performance of the FTSE Bursa Malaysia 100 Index over a 5-year period.

Fund Details

Currency:	Ringgit Malaysia
Inception Date:	30 September, 1999
Management Fee:	1.50% p.a.
Fund Manager:	Etiqa Life Insurance Berhad
Subscription:	Open-end
Strategic Mix:	
- Local Equity	100%

Fund Performance (as at 31 December 2020)

(%)	1-yr	3-yr	5-yr	Total Since Inception	Annualised Since Inception
Fund	5.23%	-9.31%	5.96%	158.32%	4.57%
Benchmark	3.83%	-6.38%	0.96%	157.32%	4.55%
Variance	1.40%	-2.93%	5.00%	1.00%	0.02%

Price Performance (as at 31 December)

(RM)	2020	2019	2018	2017	2016
NAV Per Unit	1.227	1.166	1.134	1.353	1.146
chg (%)	5.2	2.8	-16.2	18.1	-1.0
1-yr high	1.254	1.231	1.442	1.353	1.199
1-yr low	0.879	1.124	1.115	1.146	1.103

Unit Price Performance



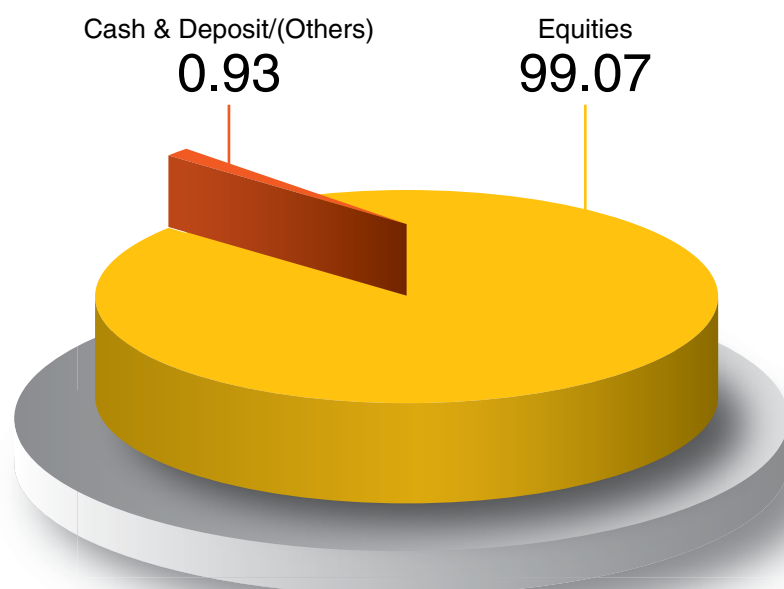
Equity Funds

Premier Equity Fund

Asset Allocation (in RM as at 31 December)

Asset Type	2020	2019	2018	2017	2016
Equities	184,404,948	159,046,100	108,821,141	103,197,116	55,547,613
Cash & Deposit/(Others)	1,737,787	2,182,496	21,623,897	5,621,042	7,779,364
Total Fund Size (NAV)	186,142,735	161,228,596	130,445,038	108,818,158	63,326,977

Asset Allocation (in % as at 31 December 2020)



Equity Funds

Premier Index Fund

Fund Objectives

The fund is designed to deliver performance of the FTSE Bursa Malaysia KLCI Index.

Fund Details

Currency:	Ringgit Malaysia
Inception Date:	8 August, 2001
Management Fee:	1.25% p.a.
Fund Manager:	Etiqa Life Insurance Berhad
Subscription:	Open-end
Strategic Mix:	
- Local Equity	100%

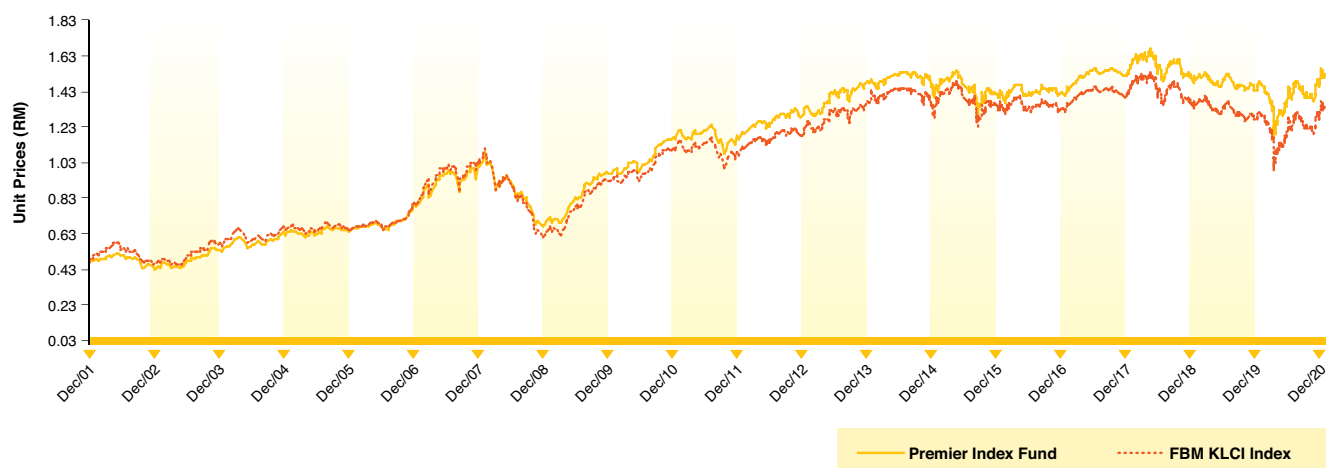
Fund Performance (as at 31 December 2020)

(%)	1-yr	3-yr	5-yr	Total Since Inception	Annualised Since Inception
Fund	3.28%	-4.43%	4.72%	217.89%	6.16%
Benchmark	4.52%	-2.80%	11.58%	225.00%	6.29%
Variance	-1.24%	-1.63%	-6.86%	-7.11%	-0.13%

Price Performance (as at 31 December)

(RM)	2020	2019	2018	2017	2016
NAV Per Unit	1.510	1.462	1.516	1.580	1.426
chg (%)	3.3	-3.6	-4.1	10.8	-1.1
1-yr high	1.556	1.547	1.667	1.580	1.476
1-yr low	1.159	1.429	1.474	1.422	1.370

Unit Price Performance



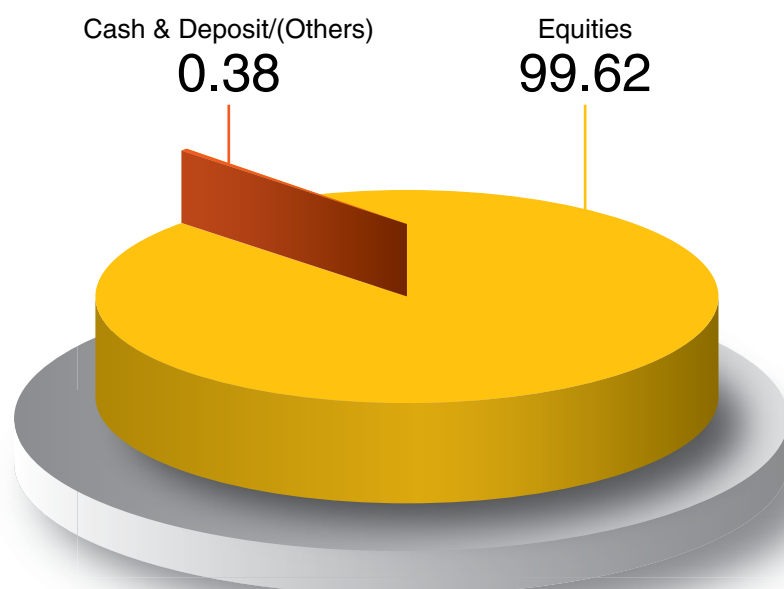
Equity Funds

Premier Index Fund

Asset Allocation (in RM as at 31 December)

Asset Type	2020	2019	2018	2017	2016
Equities	228,611,306	216,353,590	220,408,024	233,739,077	216,255,738
Cash & Deposit/(Others)	879,245	6,089	3,162,918	1,147,879	508,770
Total Fund Size (NAV)	229,490,551	216,359,679	223,570,942	234,886,956	216,764,508

Asset Allocation (in % as at 31 December 2020)



Fixed Income Funds

Premier Income Fund

Fund Objectives

The fund is designed to deliver performance that exceeds the 12-month fixed deposit rate over a 5-year period.

Fund Details

Currency:	Ringgit Malaysia
Inception Date:	30 September, 1999
Management Fee:	1.00% p.a.
Fund Manager:	Etiqa Life Insurance Berhad
Subscription:	Open-end
Strategic Mix:	
- Local Fixed Income	80%
- Cash	20%

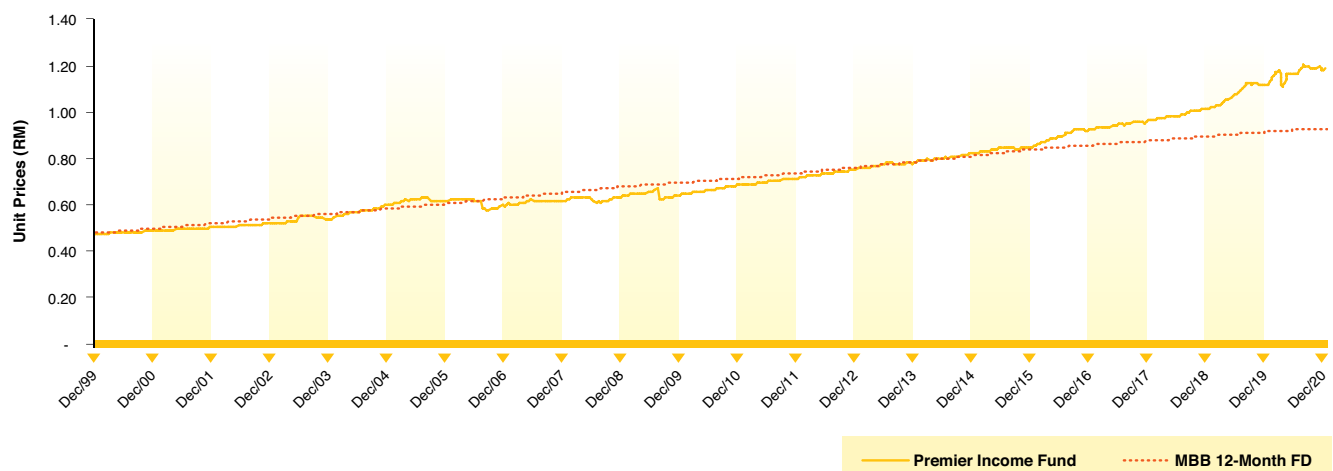
Fund Performance (as at 31 December 2020)

(%)	1-yr	3-yr	5-yr	Total Since Inception	Annualised Since Inception
Fund	6.14%	23.14%	39.42%	150.95%	4.42%
12-mth FD	2.18%	8.97%	15.94%	102.68%	3.38%
Variance	3.96%	14.17%	23.48%	48.27%	1.04%

Price Performance (as at 31 December)

(RM)	2020	2019	2018	2017	2016
NAV Per Unit	1.192	1.123	1.019	0.968	0.928
chg (%)	6.1	10.2	5.3	4.3	8.5
1-yr high	1.203	1.130	1.019	0.968	0.930
1-yr low	1.105	1.020	0.969	0.928	0.855

Unit Price Performance



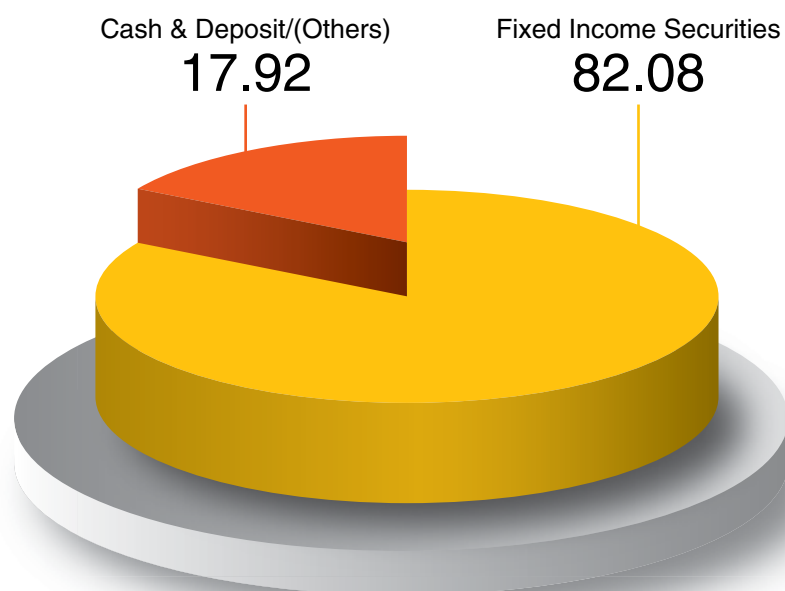
Fixed Income Funds

Premier Income Fund

Asset Allocation (in RM as at 31 December)

Asset Type	2020	2019	2018	2017	2016
Fixed Income Securities	279,226,466	173,058,640	119,817,028	101,084,540	83,190,477
Cash & Deposit/(Others)	60,950,274	34,468,483	3,728,279	13,384,406	14,948,861
Total Fund Size (NAV)	340,176,740	207,527,123	123,545,307	114,468,946	98,139,338

Asset Allocation (in % as at 31 December 2020)



Fixed Income Funds

Dana Pendapatan Prima

Fund Objectives

The fund is designed to deliver performance that exceeds the 12-month fixed deposit rate over a 5-year period.

Fund Details

Currency:	Ringgit Malaysia
Inception Date:	30 September 1999
Management Fee:	1.00% p.a.
Fund Manager:	Etiqa Life Insurance Berhad
Subscription:	Open-end
Strategic Mix:	
- Local Fixed Income	80%
- Cash	20%

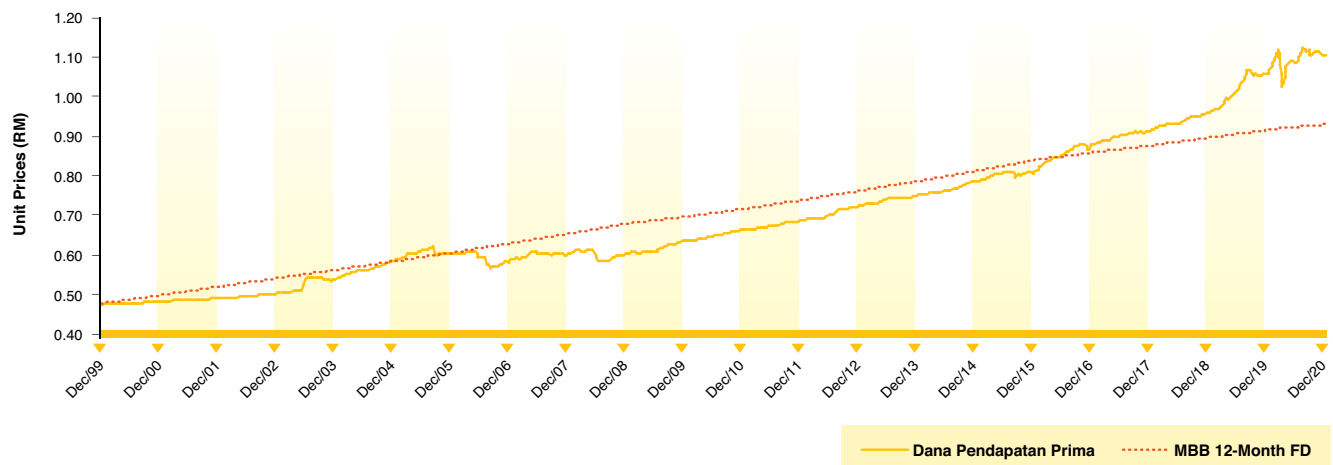
Fund Performance (as at 31 December 2020)

(%)	1-yr	3-yr	5-yr	Total Since Inception	Annualised Since Inception
Fund	4.63%	20.70%	36.45%	133.26%	4.07%
12-mth FD	2.18%	8.97%	15.94%	102.68%	3.38%
Variance	2.45%	11.73%	20.51%	30.58%	0.69%

Price Performance (as at 31 December)

(RM)	2020	2019	2018	2017	2016
NAV Per Unit	1.108	1.059	0.961	0.918	0.880
chg (%)	4.6	10.2	4.7	4.3	8.4
1-yr high	1.122	1.068	0.961	0.918	0.881
1-yr low	1.023	0.962	0.918	0.881	0.813

Unit Price Performance



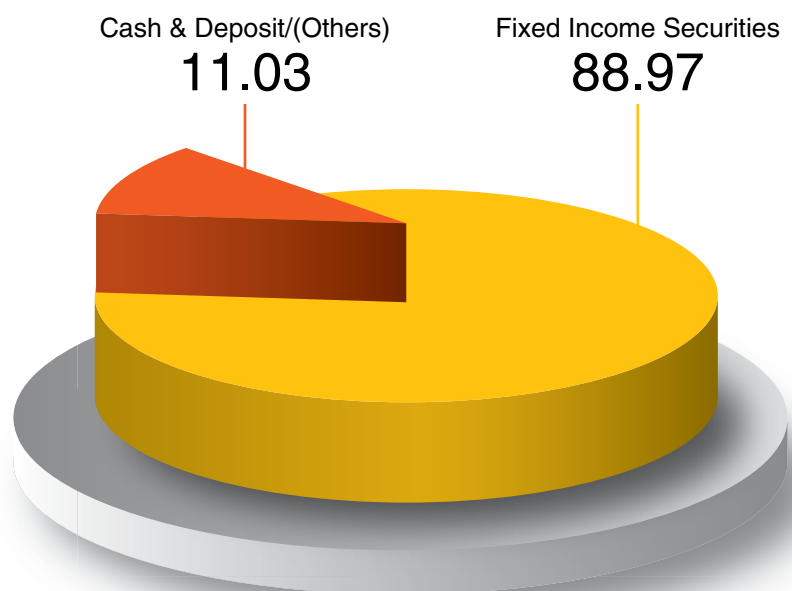
Fixed Income Funds

Dana Pendapatan Prima

Asset Allocation (in RM as at 31 December)

Asset Type	2020	2019	2018	2017	2016
Fixed Income Securities	102,333,630	91,527,720	71,739,730	65,548,444	55,283,580
Cash & Deposit/(Others)	12,681,710	4,242,784	3,381,139	4,437,604	1,902,548
Total Fund Size (NAV)	115,015,340	95,770,504	75,120,869	69,986,048	57,186,128

Asset Allocation (in % as at 31 December 2020)



Contents

PREMIER INVEST FUNDS OF ETIQA LIFE INSURANCE BERHAD

201701025113 (1239279-P)
(Incorporated in Malaysia)

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Statement by the Manager

In the opinion of the Manager, the accompanying financial information of the Premier Invest Funds (comprising Dana Ekuiti Prima, Premier Equity Fund, Premier Income Fund, Dana Pendapatan Prima and Premier Index Fund) set out on pages 22 to 53 have been prepared in accordance with the accounting policies as described in Note 2.2 to the financial information and the policy document on Investment-linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia.

Signed for and on behalf of Etiqa Life Insurance Berhad.



Low Hong Ceong

Kuala Lumpur, Malaysia
22 February 2021

Independent Auditors' Report to the unitholders of Premier Invest Funds of Etiqa Life Insurance Berhad

201701025113 (1239279-P)
(Incorporated in Malaysia)

Report on the audit of the financial information

Opinion

We have audited the financial information of Premier Invest Funds (comprising Dana Ekuiti Prima, Premier Equity Fund, Premier Income Fund, Dana Pendapatan Prima and Premier Index Fund) (collectively referred to as "the Funds") of Etiqa Life Insurance Berhad, which comprise the statements of assets and liabilities as at 31 December 2020, and the statements of income and expenditure and statements of changes in net asset value of the Funds for the year then ended, and a summary of significant accounting policies, as set out on pages 22 to 53.

In our opinion, the accompanying financial information of the Funds for the year ended 31 December 2020 are prepared, in all material respects, in accordance with the accounting policies as described in Note 2 to the financial information and the policy document on Investment-linked Business issued by Bank Negara Malaysia.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 2.1 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 policy document on Investment-linked Business issued by Bank Negara Malaysia. As a result, the financial information of the Funds may not be suitable for another purpose. Our report is intended solely for the unitholders of the Funds, as a body and should not be distributed to or used by parties other than the unitholders of the Funds. Our opinion is not modified in respect of this matter.

Independence and Other Ethical Responsibilities

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

Information Other than the Financial Information and Auditors' Report Thereon

The directors of Etiqa Life Insurance Berhad ("the Manager") are responsible for the other information. The other information comprises the information contained in the Annual Funds Performance Report 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 of the Manager for the Financial Information

The directors of the Manager ("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 policy document on Investment-linked Business issued by Bank Negara Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial information of the Funds that are free from material misstatement, whether due to fraud or error.

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.

Independent Auditors' Report to the unitholders of Premier Invest Funds of Etiqa Life Insurance Berhad (cont'd.)

201701025113 (1239279-P)
(Incorporated in Malaysia)

Auditors' Responsibilities for the Audit of the Financial Information

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

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

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

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

Ernst & Young PLT

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

Kuala Lumpur, Malaysia
22 February 2021

Brandon Bruce Sta Maria

Brandon Bruce Sta Maria
No. 02937/09/2021 J
Chartered Accountant

Statements of Assets and Liabilities as at 31 December 2020

	Note	Dana Ekuiti Prima RM	Premier Equity Fund RM	Premier Income Fund RM	Dana Pendapatan Prima RM	Premier Index Fund RM
Assets						
Investments	4					
Malaysian Government Securities		-	-	56,564,520	-	-
Government Investment Issues		-	-	45,754,590	18,803,160	-
Debt securities		-	-	176,907,356	83,530,470	-
Equity securities		208,519,128	184,404,948	-	-	228,611,306
Deposits with financial institutions		6,934,436	3,212,650	58,008,755	12,032,558	1,146,574
		215,453,564	187,617,598	337,235,221	114,366,188	229,757,880
Tax recoverable		2,154,005	-	-	-	100,689
Interest/profit/dividend receivables		453,852	273,968	3,428,065	1,503,971	768,111
Amount due from stockbrokers		-	1,289,610	-	-	154,193
Amount due from life fund		309,262	1,384,816	1,369,439	132,733	-
Sundry receivables		7,207	5,107	-	1,978	358
Total Assets		218,377,890	190,571,099	342,032,725	116,004,870	230,781,231
Liabilities						
Tax liabilities		-	115,587	1,075,879	406,033	-
Deferred tax liabilities	5	906,626	929,317	766,826	579,576	773,071
Amount due to stockbrokers		3,721,083	3,339,801	-	-	136,791
Amount due to life fund		-	-	-	-	344,346
Sundry payables		14,887	43,659	13,280	3,921	36,472
Total Liabilities		4,642,596	4,428,364	1,855,985	989,530	1,290,680
Net Asset Value ("NAV")		213,735,294	186,142,735	340,176,740	115,015,340	229,490,551
Represented By:						
Unitholders' capital		218,257,258	137,229,528	262,774,915	79,398,750	91,216,834
(Accumulated losses)/undistributed income carried forward		(4,521,964)	48,913,207	77,401,825	35,616,590	138,273,717
Unitholders' Account	6	213,735,294	186,142,735	340,176,740	115,015,340	229,490,551
NAV Per Unit	6	1.158	1.227	1.192	1.108	1.510

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

Statements of Assets and Liabilities as at 31 December 2019

	Note	Dana Ekuiti Prima RM	Premier Equity Fund RM	Premier Income Fund RM	Dana Pendapatan Prima RM	Premier Index Fund RM
Assets						
Investments	4					
Malaysian Government Securities		-	-	21,333,200	-	-
Government Investment Issues		-	-	-	5,284,600	-
Debt securities		-	-	151,725,440	86,243,120	-
Equity securities		205,910,360	156,136,850	-	-	216,353,590
Property trust funds		-	2,909,250	-	-	-
Deposits with financial institutions		10,559,416	1,987,108	32,413,991	3,743,633	3,001,220
		216,469,776	161,033,208	205,472,631	95,271,353	219,354,810
Tax recoverable		-	453,325	-	-	-
Deferred tax assets	5	29,379	-	-	-	-
Interest/profit/dividend receivables		95,237	154,067	2,399,374	1,364,151	255
Amount due from stockbrokers		1,022,633	310,364	-	-	-
Amount due from life fund		-	-	666,691	-	-
Sundry receivables		6,659	6,256	-	2,177	349
Cash and bank balances		2,400	-	-	-	-
Total Assets		217,626,084	161,957,220	208,538,696	96,637,681	219,355,414
Liabilities						
Tax liabilities		217,582	-	634,329	345,144	113,583
Deferred tax liabilities	5	-	210,018	369,328	492,600	414,688
Amount due to stockbrokers		6,663,660	-	-	-	2,193,173
Amount due to life fund		769,231	507,550	-	24,098	245,879
Sundry payables		16,504	11,056	7,916	5,335	28,412
Total Liabilities		7,666,977	728,624	1,011,573	867,177	2,995,735
Net Asset Value ("NAV")		209,959,107	161,228,596	207,527,123	95,770,504	216,359,679
Represented By:						
Unitholders' capital		201,272,777	122,975,812	144,327,906	64,766,133	86,002,174
Undistributed income carried forward		8,686,330	38,252,784	63,199,217	31,004,371	130,357,505
Unitholders' Account	6	209,959,107	161,228,596	207,527,123	95,770,504	216,359,679
NAV Per Unit	6	1.248	1.166	1.123	1.059	1.462

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

Statements of Income and Expenditure for the financial year ended 31 December 2020

	Note	Dana Ekuiti Prima RM	Premier Equity Fund RM	Premier Income Fund RM	Dana Pendapatan Prima RM	Premier Index Fund RM
Net investment income						
Interest/profit income		678,440	503,935	10,620,053	4,610,398	53,345
Dividend income		3,761,992	3,506,986	-	-	7,595,653
Investment expenses		(123,965)	(73,380)	(49,199)	(19,703)	(73,095)
		4,316,467	3,937,541	10,570,854	4,590,695	7,575,903
Gain on disposal of investments		293,200	4,002,859	3,144,133	512,670	-
Unrealised capital gain of investments		11,700,057	9,064,032	5,255,838	1,352,725	4,479,786
Total Income		16,309,724	17,004,432	18,970,825	6,456,090	12,055,689
Management expenses		3,847	3,847	3,847	3,847	3,847
Loss on disposal of investments		27,772,732	2,988,581	266,501	27,950	1,238,858
Unrealised capital loss of investments		-	72,786	287,110	265,520	-
Management fees		2,955,869	2,434,505	2,736,312	1,052,958	2,635,915
Total Outgo		30,732,448	5,499,719	3,293,770	1,350,275	3,878,620
Excess of (outgo over income)/ income over outgo before taxation		(14,422,724)	11,504,713	15,677,055	5,105,815	8,177,069
Taxation	7	1,214,430	(844,290)	(1,474,447)	(493,596)	(260,857)
Excess of (outgo over income)/ income over outgo after taxation		(13,208,294)	10,660,423	14,202,608	4,612,219	7,916,212
Undistributed income brought forward		8,686,330	38,252,784	63,199,217	31,004,371	130,357,505
(Accumulated losses)/undistributed income carried forward		(4,521,964)	48,913,207	77,401,825	35,616,590	138,273,717

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

Statements of Income and Expenditure for the financial year ended 31 December 2019

	Note	Dana Ekuiti Prima RM	Premier Equity Fund RM	Premier Income Fund RM	Dana Pendapatan Prima RM	Premier Index Fund RM
Net investment income						
Interest/profit income		436,392	381,332	7,556,445	4,115,519	112,840
Dividend income		3,490,142	4,223,196	-	-	7,432,787
Investment expenses		(102,511)	(72,545)	(30,732)	(16,847)	(90,819)
		3,824,023	4,531,983	7,525,713	4,098,672	7,454,808
Gain on disposal of investments		2,385,894	-	487,373	215,624	1,397,765
Unrealised capital gain of investments		12,425,711	7,404,279	9,023,646	5,330,468	-
Total Income		18,635,628	11,936,262	17,036,732	9,644,764	8,852,573
Management expenses		3,872	3,872	3,872	3,872	3,872
Loss on disposal of investments		-	5,975,351	83,970	-	-
Unrealised capital loss of investments		-	-	-	-	15,342,629
Management fees		2,949,908	2,247,764	1,539,751	831,164	2,694,358
Total Outgo		2,953,780	8,226,987	1,627,593	835,036	18,040,859
Excess of income over outgo/ (outgo over income) before taxation		15,681,848	3,709,275	15,409,139	8,809,728	(9,188,286)
Taxation	7	(1,214,360)	(141,082)	(1,357,120)	(772,075)	1,107,205
Excess of income over outgo/ (outgo over income) after taxation		14,467,488	3,568,193	14,052,019	8,037,653	(8,081,081)
(Accumulated losses)/undistributed income brought forward		(5,781,158)	34,684,591	49,147,198	22,966,718	138,438,586
Undistributed income carried forward		8,686,330	38,252,784	63,199,217	31,004,371	130,357,505

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

Statements of Changes in Net Asset Value for the financial year ended 31 December 2020

	Note	Dana Ekuiti Prima RM	Premier Equity Fund RM	Premier Income Fund RM	Dana Pendapatan Prima RM	Premier Index Fund RM
Net asset value at the beginning of the year		209,959,107	161,228,596	207,527,123	95,770,504	216,359,679
Net (outgo)/income for the year (excluding changes in net unrealised capital gain)		(24,908,351)	1,669,177	9,233,880	3,525,014	3,436,426
Changes in net unrealised capital gain		11,700,057	8,991,246	4,968,728	1,087,205	4,479,786
Excess of (outgo over income)/ income over outgo after taxation		(13,208,294)	10,660,423	14,202,608	4,612,219	7,916,212
Amounts received for creation of units during the year	6	56,244,144	39,063,889	170,585,487	40,658,408	23,778,111
Amounts paid for cancellation of units during the year	6	(39,259,663)	(24,810,173)	(52,138,478)	(26,025,791)	(18,563,451)
Net asset value at the end of the year		213,735,294	186,142,735	340,176,740	115,015,340	229,490,551

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

Statements of Changes in Net Asset Value for the financial year ended 31 December 2019

	Note	Dana Ekuiti Prima RM	Premier Equity Fund RM	Premier Income Fund RM	Dana Pendapatan Prima RM	Premier Index Fund RM
Net asset value at the beginning of the year		181,806,655	130,445,038	123,545,307	75,120,869	223,570,942
Net income/(outgo) for the year (excluding changes in net unrealised capital gain/(loss))		2,041,777	(3,836,086)	5,028,373	2,707,185	7,261,548
Changes in net unrealised capital gain/(loss)		12,425,711	7,404,279	9,023,646	5,330,468	(15,342,629)
Excess of income over outgo/ (outgo over income) after taxation		14,467,488	3,568,193	14,052,019	8,037,653	(8,081,081)
Amounts received for creation of units during the year	6	61,173,226	50,670,917	99,806,743	32,303,785	25,779,770
Amounts paid for cancellation of units during the year	6	(47,488,262)	(23,455,552)	(29,876,946)	(19,691,803)	(24,909,952)
Net asset value at the end of the year		209,959,107	161,228,596	207,527,123	95,770,504	216,359,679

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

Notes to the Financial Information

1. THE MANAGER AND ITS PRINCIPAL ACTIVITIES

As at the reporting date, the Premier Invest Funds of Etiqa Life Insurance Berhad (“ELIB”) (“the Manager”) comprise the Dana Ekuiti Prima, Premier Equity Fund, Premier Income Fund, Dana Pendapatan Prima and Premier Index Fund (“the Funds”). All the Funds (except for Premier Index Fund) were launched on 30 September 1999. Premier Index Fund was launched on 8 August 2001.

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 insurance and investment-linked business. The holding, penultimate and ultimate holding companies of the Manager are Maybank Ageas Holdings Berhad (“MAHB”), Etiqa International Holdings Sdn Bhd (“EIHSB”) and Malayan Banking Berhad (“MBB”) respectively, all of which are incorporated in Malaysia. MBB is a licensed commercial bank listed on the Main Market of Bursa Malaysia Securities Berhad.

The objective of the Dana Ekuiti Prima is to maximise total returns over a medium to long term period at an appropriate risk level. The objective is to achieve a performance greater than the performance of the FTSE Bursa Malaysia Emas Shariah Index (“FBMS”) excluding Maybank subsidiaries, taking into account dividends, and to achieve top 50% of appropriate peer group in terms of performance over a 12-month period. This fund provides a Shariah-compliant investment-linked opportunity to policyholders who are willing to take more risk, by investing predominantly in equities according to Shariah principles.

The objective of the Premier Equity Fund is to maximise total returns over a medium to long term period at an appropriate risk level. The objective is to achieve a performance above the performance of the FTSE Bursa Malaysia Top 100 Index (“FBM KLCI100”) excluding Maybank subsidiaries, taking into account dividends, and to achieve top 50% of appropriate peer group in terms of performance over a 12-month period. This fund provides an insurance investment-linked opportunity to policyholders who are willing to take more risk, by investing predominantly in equities.

The objective of the Premier Income Fund is to seek capital preservation and steady growth in investment, with the aim to outperform the 12-month Fixed Deposit (“FD”) rate. This fund aims to achieve top 50% of appropriate peer group in terms of performance over a 12-month period. This fund provides an insurance investment-linked opportunity to policyholders who are willing to take minimum risks.

The objective of the Dana Pendapatan Prima is to seek capital preservation and steady growth in investment, with the aim to outperform the 12-month FD rate. This fund aims to achieve top 50% of appropriate peer group in terms of performance over a 12-month period. This fund provides a Shariah-compliant investment-linked opportunity to policyholders who are willing to take minimum risks and want to invest according to the Shariah principle.

The objective of the Premier Index Fund is to perform slightly above the performance of the FTSE Bursa Malaysia 30, taking into account the dividends distribution. This fund aims to have a monthly “tracking error” (standard deviation of the difference in monthly returns) below 1% of the FTSE Bursa Malaysia 30. This fund provides an insurance investment-linked opportunity to policyholders who are willing to take more risks.

The financial information were authorised for issue by the Board of Directors of the Manager in accordance with a resolution dated 22 February 2021.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial information of the Funds have been prepared in accordance with the accounting policies as described in Note 2.2 to the financial information and the policy document on Investment-linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia (“BNM”) which came into effect on 11 January 2019.

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

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies

(a) Financial Instruments

Malaysian Financial Reporting Standard ("MFRS") 9 *Financial Instruments* contains a classification and measurement approach for financial assets that reflects the business model in which assets are managed and their cash flow characteristics. It includes three principal classification categories for financial assets measured at amortised cost ("AC"), fair value through other comprehensive income ("FVOCI") and fair value through profit or loss ("FVTPL").

(i) Financial Assets

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

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

Financial instruments are offset when the Funds have a legally enforceable right to offset and intend to settle either on a net basis or to realise the asset and settle the liability simultaneously.

The Funds classify the investment portfolio into FVTPL and AC under MFRS 9 where the Funds' documented investment strategy is to manage financial assets on a fair value basis.

Financial Assets at FVTPL

Financial assets are classified as financial assets at FVTPL if they are held for trading or are designated as such, upon initial recognition. Financial assets held for trading are derivatives (including separated embedded derivatives) or financial assets acquired principally for the purpose of selling in the near term.

For financial assets designated at FVTPL, the following criteria must be met:

- the designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on a different basis; or
- the assets and liabilities are part of a group of financial assets, financial liabilities or both, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.

Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Any gains or losses arising from changes in fair value are recognised in statements of income and expenditure. Net gains or losses on financial assets at FVTPL do not include exchange differences, interest and dividend income. Exchange differences, interest and dividend income on financial assets at FVTPL are recognised separately in profit or loss as part of other losses or other income.

Financial assets classified as FVTPL include equities, property trust funds, Malaysian Government Securities ("MGS"), Government Investment Issues ("GII") and debt securities.

Financial Assets at AC

Financial assets in this category are those financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows which represent solely payments of principal and interest.

Subsequent to initial recognition, financial assets at AC are measured at amortised cost using the effective interest method. Exchange differences, interest and dividend income on financial assets at AC are recognised separately in profit or loss as part of other expenses or other income and investment income respectively. On derecognition, any gain or loss is recognised in profit or loss.

Financial asset classified as AC is deposits with financial institutions.

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies (cont'd.)

(a) Financial Instruments (cont'd.)

(i) Financial Assets (cont'd.)

Fair value of Financial Assets

The fair values of MGS, GII, government guaranteed bonds and unquoted corporate bonds are determined by reference to indicative bid prices obtained from Bondweb, Malaysian Retail Bond Portal provided by Bond Pricing Agency Malaysia ("BPAM") based on the theoretical fair value of fixed income instruments. In case of any downgraded or defaulted bonds, internal valuation will be performed to determine the fair value of the bonds.

The fair values of financial assets that are actively traded in organised financial markets are determined by reference to quoted prices at the close of business at reporting date. For financial assets in quoted property trust funds, fair value is determined by reference to published prices.

The fair value of floating rate and over-night deposits with financial institutions is their carrying value which is the cost of the deposit/placement due to the relatively short-term maturity of these financial instruments.

The carrying amounts of cash and cash equivalents, interest/profit/dividend receivables, amount due from stockbrokers, amount due from life fund and sundry receivables approximate their fair values due to the relatively short-term maturity of these financial instruments.

Derecognition of Financial Assets

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired or the Funds have transferred substantially all risks and rewards of the financial asset.

(ii) Financial Liabilities

Financial liabilities of the Funds comprised of amount due to stockbrokers, amount due to life fund and sundry payables. Payables are stated at the fair value of the consideration to be paid in the future, for services received. The carrying amounts of financial liabilities approximate their fair values due to the relatively short-term maturity of these financial instruments. Payables are derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in the statements of income and expenditure when the liabilities are derecognised and through the amortisation process.

(b) Other Revenue Recognition

- (i) Interest/profit income is recognised at a point of time using the effective interest/profit rate method;
- (ii) Dividend/distribution income is recognised at a point of time when the Funds' right to receive payment is established; and
- (iii) Proceeds arising from disposal of investments are set off against the weighted average cost of investments. The resulting gains or losses are taken to the statements of income and expenditure.

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies (cont'd.)

(c) Management Fees

Management fees are charged based on the Funds' NAV, at the following rates:

Dana Ekuiti Prima	1.50% per annum
Premier Equity Fund	1.50% per annum
Premier Income Fund	1.00% per annum
Dana Pendapatan Prima	1.00% per annum
Premier Index Fund	1.25% per annum

(d) Income Tax

Income tax on the excess of income over outgo or excess of outgo over income 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 as at the reporting date.

Deferred tax is provided for, using the liability method, on temporary differences at the date of the statements of assets and liabilities between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax losses and unused tax credits to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, and the carry forward of unused tax losses and unused tax credits can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the year 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' capital, in which case, the deferred tax is also recognised in unitholders' capital.

(e) Unitholders' Capital

Unitholders' capital of the Funds represents equity instruments in the statements of assets and liabilities.

Amounts received for units created represent premiums/contributions paid by unitholders as payment for new contracts or subsequent payments to increase the amount of the contracts.

Creation/cancellation of units is recognised at the next valuation date, after the request to purchase/sell units is received from the unitholders.

3. SOFT COMMISSIONS

The Manager is restricted by regulations from receiving any share of commission from any broker/dealer. Accordingly, any shared commission received from stockbrokers/dealers shall be directed to the Funds. However, soft commissions received in the form of goods and services which are of demonstrable benefit to unitholders such as research materials and computer software incidental to investment management of the Funds are retained by the Manager.

During the financial year, the Manager has received soft commissions for market information, financial research materials and computer software such as Bloomberg which are incidental to investment management of the Funds. These soft commissions received have been retained by the Manager.

Notes to the Financial Information

4. INVESTMENTS

(i) Dana Ekuiti Prima

	31.12.2020 RM	31.12.2019 RM
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The Fund's investments are summarised by categories as follows:

FVTPL	208,519,128	205,910,360
AC	6,934,436	10,559,416
	215,453,564	216,469,776

(a) FVTPL Held-for-Trading

Equity Securities Quoted in Malaysia

Warrants/shares:		
Cost	197,186,314	206,277,604
Unrealised capital gain/(loss), net	11,332,814	(367,244)
Fair value	208,519,128	205,910,360

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below:

	← 31.12.2020 →			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities Quoted in Malaysia				
Warrants:				
JAKS Resources Berhad	3,104,350	-	1,303,827	0.61%
Vizione Holdings Berhad	1,122,640	-	145,943	0.07%
		-	1,449,770	

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(i) Dana Ekuiti Prima (cont'd.)

(a) FVTPL

Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities (cont'd.)				
Quoted in Malaysia (cont'd.)				
Shares:				
Construction				
Ekovest Berhad	2,805,900	1,708,015	1,459,068	0.68%
Gamuda Berhad	493,300	1,769,790	1,918,937	0.90%
IJM Corporation Berhad	568,300	1,034,003	983,159	0.46%
JAKS Resources Berhad	4,274,700	1,957,510	2,970,916	1.38%
MGB Berhad	1,525,600	1,540,176	915,360	0.42%
Vizione Holdings Berhad	5,293,600	3,647,858	2,117,440	0.99%
WCT Holdings Berhad	524,800	274,755	278,144	0.13%
Consumer Products and Services				
AEON CO. (M) Bhd	462,900	509,624	495,303	0.23%
DRB-HICOM Berhad	2,412,300	4,781,048	5,017,584	2.35%
Fraser & Neave Holdings Bhd	70,700	2,131,580	2,268,056	1.06%
Innatura Berhad	216,100	96,411	114,533	0.05%
Lay Hong Bhd	1,563,500	619,091	586,313	0.27%
Nestle (Malaysia) Berhad	18,900	2,628,729	2,625,210	1.23%
Padini Holdings Berhad	99,600	281,565	286,848	0.13%
Petronas Dagangan Berhad	6,800	142,539	145,520	0.07%
QL Resources Berhad	1,042,800	5,530,971	6,048,240	2.83%
Sime Darby Berhad	480,100	1,118,570	1,109,031	0.52%
UMW Holdings Berhad	118,900	399,741	404,260	0.19%
Energy				
Carimin Petroleum Berhad	569,100	380,637	378,452	0.18%
Dayang Enterprise Holdings Berhad	164,200	206,597	193,756	0.09%
Dialog Group Berhad	806,400	2,701,505	2,782,080	1.30%
Serba Dinamik Holdings Berhad	1,859,000	3,207,830	3,271,840	1.53%
Financial Services				
Bursa Malaysia Berhad	169,200	1,369,703	1,404,360	0.66%
Health Care				
Hartalega Holdings Berhad	446,480	6,826,835	5,420,267	2.54%
IHH Healthcare Berhad	844,800	4,777,289	4,646,400	2.17%
Kossan Rubber Industries Berhad	419,360	2,738,607	1,887,120	0.88%
KPJ Healthcare Bhd	570,100	559,852	570,100	0.27%
Supermax Corporation Berhad	602,114	4,705,898	3,618,705	1.69%
Top Glove Corporation Berhad	1,661,200	13,414,014	10,166,544	4.76%

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(i) Dana Ekuiti Prima (cont'd.)

(a) FVTPL

Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities (cont'd.)				
Quoted in Malaysia (cont'd.)				
Shares (cont'd.):				
Industrial Products and Services				
ATA IMS Berhad	423,200	960,029	1,007,216	0.47%
Cahaya Mata Sarawak Berhad	438,500	781,215	929,620	0.43%
Comfort Glove Berhad	49,800	197,266	148,902	0.07%
Hextar Global Berhad	3,466,200	2,717,965	3,119,580	1.46%
Lotte Chemical Titan Holdings Berhad	537,300	1,191,372	1,488,321	0.70%
Petronas Chemicals Group Berhad	727,500	5,523,199	5,405,325	2.53%
Press Metal Aluminium Holdings Berhad	346,600	2,393,275	2,907,974	1.36%
Scientex Berhad	62,700	583,706	795,036	0.37%
SKP Resources Berhad	4,278,100	6,591,913	9,197,915	4.30%
Sunway Berhad	512,200	820,956	824,642	0.39%
UCHI Technologies Berhad	558,400	1,542,081	1,451,840	0.68%
V.S Industry Berhad	3,722,400	5,027,563	9,641,016	4.51%
Plantation				
FGV Holdings Berhad	2,471,700	3,036,184	3,163,776	1.48%
IOI Corporation Berhad	206,400	898,371	901,968	0.42%
Jaya Tiasa Holdings Berhad	1,034,800	882,149	931,320	0.44%
Kuala Lumpur Kepong Berhad	123,800	2,808,935	2,931,584	1.37%
Sime Darby Plantation Berhad	1,168,900	6,035,513	5,832,811	2.73%
TSH Resources Berhad	1,701,900	1,954,786	1,957,185	0.92%
Property				
Eco World Development Group Berhad	1,582,200	713,370	775,278	0.36%
Lagenda Properties Berhad	8,761,700	7,046,510	10,601,657	4.96%
S P Setia Berhad	4,585,800	4,383,877	4,539,942	2.12%
Titijaya Land Berhad	1,027,200	645,685	421,152	0.20%
UEM Sunrise Berhad	11,057,500	4,993,939	5,473,462	2.56%
Technology				
Globetronics Technology Berhad	1,513,900	4,067,905	4,087,530	1.91%
Inari Amertron Berhad	4,923,000	10,634,803	13,587,480	6.36%
My E.G. Services Berhad	536,900	1,085,074	1,030,848	0.48%
Unisem (M) Berhad	171,700	1,093,081	1,061,106	0.50%
UWC Holdings Berhad	113,600	1,080,424	1,113,280	0.52%

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(i) Dana Ekuiti Prima (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities (cont'd.)				
Quoted in Malaysia (cont'd.)				
Shares (cont'd.):				
Telecommunications and Media				
Axiata Group Berhad	932,700	3,544,737	3,488,298	1.63%
Digi.Com Berhad	1,012,800	4,323,760	4,192,992	1.96%
Maxis Berhad	751,700	3,846,255	3,796,085	1.78%
Telekom Malaysia Berhad	1,280,300	5,143,483	6,926,423	3.25%
Time dotCom Berhad	169,300	1,604,700	2,244,918	1.06%
Transportation and Logistics				
MISC Berhad	470,201	3,395,898	3,230,281	1.51%
Pos Malaysia Berhad	498,500	564,698	603,185	0.28%
Westport Holdings Berhad	345,400	1,518,520	1,485,220	0.69%
Utilities				
Malakoff Corporation Berhad	1,648,100	1,644,962	1,475,050	0.69%
Petronas Gas Berhad	187,400	3,046,876	3,219,532	1.51%
Tenaga Nasional Berhad	1,631,100	17,800,536	16,996,062	7.96%
		197,186,314	207,069,358	
Total equity securities		197,186,314	208,519,128	

	31.12.2020 RM	31.12.2019 RM
(b) AC		
Deposit with financial institutions		
Fixed and call deposits with:		
Licensed bank	6,934,436	10,559,416

The carrying amount disclosed for AC above approximates fair value due to the short term maturity of the financial asset.

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(ii) Premier Equity Fund

	31.12.2020 RM	31.12.2019 RM
The Fund's investments are summarised by categories as follows:		
FVTPL	184,404,948	159,046,100
AC	3,212,650	1,987,108
	187,617,598	161,033,208
 (a) FVTPL		
Held-for-Trading		
Equity Securities		
Quoted in Malaysia		
Warrants/shares:		
Cost	172,788,481	153,584,416
Unrealised capital gain, net	11,616,467	2,552,434
Fair value	184,404,948	156,136,850
 Other Investments		
Quoted in Malaysia		
Property trust funds:		
Cost	-	2,836,464
Unrealised capital gain, net	-	72,786
Fair value	-	2,909,250
Total	184,404,948	159,046,100

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(ii) Premier Equity Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below:

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities				
<i>Quoted in Malaysia</i>				
Warrants:				
JAKS Resources Berhad	1,626,450	-	683,109	0.37%
Shares:				
Construction				
Econpile Holdings Berhad	3,200,000	1,721,528	1,664,000	0.89%
Gamuda Berhad	480,000	1,835,321	1,867,200	1.00%
IJM Corporation Berhad	1,000,000	1,842,722	1,730,000	0.93%
JAKS Resources Berhad	5,041,000	2,188,145	3,503,495	1.88%
MGB Berhad	2,415,100	1,896,431	1,449,060	0.78%
Consumer Products and Services				
Formosa Prosonic Industries Berhad	840,000	1,698,941	1,906,800	1.02%
Genting Berhad	220,000	1,000,689	981,200	0.53%
Innature Berhad	5,095,400	3,006,675	2,700,562	1.45%
Karex Berhad	577,500	492,656	456,225	0.25%
Kawan Food Berhad	1,435,000	2,702,692	2,984,800	1.60%
MBM Resources Berhad	703,400	2,281,057	2,384,526	1.28%
MR D.I.Y Group (M) Berhad	1,323,600	3,144,399	4,129,632	2.22%
Padini Holdings Berhad	394,500	862,036	1,136,160	0.61%
PPB Group Berhad	110,000	1,856,416	2,037,200	1.09%
Sime Darby Berhad	1,690,000	3,641,957	3,903,900	2.10%
Energy				
Carimin Petroleum Berhad	1,833,500	1,339,829	1,219,278	0.66%
Dayang Enterprise Holdings Berhad	2,800,000	3,426,018	3,304,000	1.77%
Financial Services				
Bursa Malaysia Berhad	600,000	5,195,168	4,980,000	2.68%
CIMB Group Holdings Berhad	2,615,000	10,586,529	11,244,500	6.04%
Hong Leong Bank Berhad	219,800	3,293,755	4,000,360	2.15%
Public Bank Berhad	479,600	8,579,529	9,879,760	5.31%
RHB Capital Berhad	1,414,000	7,792,345	7,706,300	4.14%

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(ii) Premier Equity Fund (cont'd.)

(a) FVTPL

Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities (cont'd.)				
Quoted in Malaysia (cont'd.)				
Shares (cont'd.):				
Health Care				
Hartalega Holdings Berhad	267,500	4,202,241	3,247,450	1.74%
IHH Healthcare Berhad	600,000	3,412,997	3,300,000	1.77%
Supermax Corporation Berhad	770,426	6,352,701	4,630,260	2.49%
Top Glove Corporation Berhad	819,800	6,740,326	5,017,176	2.70%
Industrial Products and Services				
Hextar Global Berhad	1,566,900	1,228,660	1,410,210	0.76%
Pecca Group Berhad	300,000	275,370	495,000	0.27%
Sarawak Consolidated Industries Berhad	960,000	913,061	1,363,200	0.73%
SCGM Berhad	1,423,100	3,793,746	3,116,589	1.67%
Scientex Berhad	40,000	367,280	507,200	0.27%
SKP Resources Berhad	1,306,300	2,244,426	2,808,545	1.51%
V.S Industry Berhad	738,000	1,315,435	1,911,420	1.03%
Plantation				
Genting Plantations Berhad	90,000	902,481	886,500	0.48%
IOI Corporation Berhad	612,000	2,744,326	2,674,440	1.44%
Kuala Lumpur Kepong Berhad	78,000	1,801,706	1,847,040	0.99%
Sime Darby Plantation Berhad	1,144,100	5,816,269	5,709,059	3.07%
Property				
LBS Bina Group Berhad	323,399	285,693	136,144	0.07%
Mah Sing Group Berhad	2,000,000	1,802,047	1,740,000	0.93%
Sime Darby Property Berhad	4,215,200	2,987,614	2,803,108	1.51%
Titijaya Land Berhad	1,238,200	778,317	507,662	0.27%
UEM Sunrise Berhad	2,419,100	1,112,622	1,197,454	0.64%
Technology				
Globetronics Technology Berhad	1,264,400	3,631,609	3,413,880	1.83%
Inari Amertron Berhad	2,933,000	4,094,826	8,095,080	4.35%
Mi Technovation Berhad	820,000	3,566,605	3,230,800	1.74%
My E.G. Services Berhad	2,400,000	3,639,732	4,608,000	2.48%
UWC Berhad	632,800	234,0991	6,201,440	3.33%

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(ii) Premier Equity Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities (cont'd.)				
Quoted in Malaysia (cont'd.)				
Shares (cont'd.):				
Telecommunications and Media				
Axiata Group Berhad	1,798,000	6,371,026	6,724,520	3.61%
Telekom Malaysia Berhad	1,300,800	4,834,546	7,037,328	3.78%
Transportation and Logistics				
Malaysia Airports Holdings Berhad	646,000	3,790,379	3,824,320	2.05%
Pos Malaysia Berhad	3,440,000	3,772,219	4,162,400	2.24%
Utilities				
Tenaga Nasional Berhad	1,390,800	15,742,890	14,492,136	7.79%
YTL Corporation Berhad	1,901,333	1,541,502	1,454,520	0.78%
		172,788,481	183,721,839	
Total equity securities		172,788,481	184,404,948	

	31.12.2020 RM	31.12.2019 RM
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(b) AC

Deposit with financial institutions

Fixed and call deposits with:

Licensed bank	3,212,650	1,987,108
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The carrying amount disclosed for AC above approximates fair value due to the short term maturity of the financial asset.

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(iii) Premier Income Fund

	31.12.2020 RM	31.12.2019 RM
The Fund's investments are summarised by categories as follows:		
FVTPL	279,226,466	173,058,640
AC	58,008,755	32,413,991
	337,235,221	205,472,631
(a) FVTPL		
Held-for-Trading		
Malaysian Government Securities		
Cost	54,427,567	21,180,000
Unrealised capital gain	2,136,953	153,200
Fair value	56,564,520	21,333,200
Government Investment Issues		
Cost	46,041,700	-
Unrealised capital loss	(287,110)	-
Fair value	45,754,590	-
Debt Securities		
Unquoted in Malaysia		
Government guaranteed bonds:		
Cost	18,000,000	19,000,000
Unrealised capital gain, net	2,254,650	1,816,530
Fair value	20,254,650	20,816,530
Corporate bonds:		
Cost	151,171,868	128,262,036
Unrealised capital gain, net	5,480,838	2,646,874
Fair value	156,652,706	130,908,910
Total debt securities	176,907,356	151,725,440
Total	279,226,466	173,058,640

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(iii) Premier Income Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below:

	31.12.2020			
	Nominal value	Cost RM	Fair value RM	Fair value as % of NAV
Malaysian Government Securities				
Government of Malaysia	53,000,000	54,427,567	56,564,520	16.63%
Government Investment Issues				
Government of Malaysia	42,500,000	46,041,700	45,754,590	13.45%
Debt Securities Unquoted in Malaysia				
Government guaranteed bonds:				
DanaInfra Nasional Berhad	15,000,000	15,000,000	17,121,150	5.03%
Prasarana Malaysia Berhad	3,000,000	3,000,000	3,133,500	0.92%
		18,000,000	20,254,650	
Corporate bonds:				
Bumitama Agri Ltd	5,000,000	5,000,000	5,228,600	1.54%
Capone Berhad*	6,000,000	6,000,000	-	-
Danum Capital Berhad	12,000,000	12,521,000	12,998,880	3.82%
Edra Energy Sdn Bhd	10,000,000	10,373,800	12,545,850	3.69%
EKVE Sdn Bhd	3,000,000	3,051,600	3,812,760	1.12%
Gamuda Berhad	5,000,000	4,974,164	4,988,205	1.47%
Lebuhraya Duke Fasa 3 Sdn Bhd	6,800,000	7,264,400	7,527,556	2.21%
Northern Gateway Infrastructure Sdn Bhd	8,000,000	8,033,600	9,262,160	2.72%
Penang Port Sdn Bhd	5,000,000	5,000,000	5,454,200	1.60%
Plus Berhad	10,000,000	12,170,000	12,201,800	3.59%
Sabah Development Bank Berhad	3,000,000	3,002,700	3,021,420	0.89%
Sarawak Energy Berhad	10,000,000	11,569,000	11,589,800	3.41%
Sime Darby Plantation Berhad	6,000,000	6,000,000	6,708,120	1.97%

* Downgraded and fully written down.

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(iii) Premier Income Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	Nominal value	Cost RM	Fair value RM	Fair value as % of NAV
Debt Securities (cont'd.)				
Unquoted in Malaysia (cont'd.)				
Corporate bonds (cont'd.):				
Sinar Kamiri Sdn Bhd	5,000,000	5,016,000	5,562,550	1.64%
Solar Management (Seremban) Sdn Bhd	10,000,000	10,207,000	10,040,600	2.95%
Southern Power Generation Sdn Bhd	8,000,000	8,385,700	9,287,180	2.73%
Talam Corporation Berhad*	595,000	138,159	-	-
Tanjung Bin Energy Issuer Berhad	8,000,000	8,922,300	9,806,050	2.88%
Tenaga Nasional Berhad	10,000,000	10,000,400	11,434,200	3.36%
TRIppl Medical Sdn Bhd	1,500,000	1,532,745	1,761,375	0.52%
UMW Holdings Berhad	9,000,000	9,000,000	10,158,660	2.99%
YTL Power International Berhad	3,000,000	3,009,300	3,262,740	0.96%
		151,171,868	156,652,706	
Total debt securities		169,171,868	176,907,356	

* Downgraded and fully written down.

	31.12.2020 RM	31.12.2019 RM
(b) AC		
Deposits with financial institutions		
Fixed and call deposits with:		
Licensed bank	58,008,755	32,413,991

The carrying amount disclosed for AC above approximates fair value due to the short term maturity of the financial asset.

The following investments mature after 12 months:

FVTPL	271,216,841	173,058,640
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Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(iv) Dana Pendapatan Prima

	31.12.2020 RM	31.12.2019 RM
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The Fund's investments are summarised by categories as follows:

FVTPL	102,333,630	91,527,720
AC	12,032,558	3,743,633
	114,366,188	95,271,353

(a) FVTPL Held-for-Trading

Government Investment Issues

Cost	18,903,800	5,250,000
Unrealised capital (loss)/gain	(100,640)	34,600
Fair value	18,803,160	5,284,600

Debt Securities Unquoted in Malaysia

Government guaranteed bond:		
Cost	10,000,000	16,000,000
Unrealised capital gain, net	1,220,280	1,350,560
Fair value	11,220,280	17,350,560

Corporate bonds:		
Cost	66,185,112	64,120,208
Unrealised capital gain, net	6,125,078	4,772,352

Fair value	72,310,190	68,892,560
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Total debt securities	83,530,470	86,243,120
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Total	102,333,630	91,527,720
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The composition, cost and fair value of the investments as at 31 December 2020 are detailed below:

	31.12.2020			
	Nominal value	Cost RM	Fair value RM	Fair value as % of NAV
Government Investment Issues				
Government of Malaysia	17,500,000	18,903,800	18,803,160	16.35%

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(iv) Dana Pendapatan Prima (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	Nominal value	Cost RM	Fair value RM	Fair value as % of NAV
Debt Securities				
Unquoted in Malaysia				
Government guaranteed bond:				
DanaInfra Nasional Berhad	8,000,000	8,000,000	9,131,280	7.94%
Prasarana Malaysia Berhad	2,000,000	2,000,000	2,089,000	1.82%
		10,000,000	11,220,280	
Corporate bonds:				
Bumitama Agri Ltd	5,000,000	5,000,000	5,228,600	4.55%
Danum Capital Berhad	5,000,000	5,260,500	5,535,300	4.81%
Edra Energy Berhad	6,000,000	6,222,720	7,535,170	6.55%
EKVE Sdn Bhd	2,000,000	2,034,400	2,541,840	2.21%
Konsortium Lebuhraya Utara-Timur (KL) Sdn Bhd	5,000,000	4,904,500	5,286,650	4.60%
Leader Energy Sdn Bhd	5,000,000	5,000,000	5,031,950	4.38%
Lebuhraya Duke Fasa 3 Sdn Bhd	4,500,000	4,972,400	5,059,120	4.40%
Sime Darby Plantation Berhad	3,000,000	3,000,000	3,354,060	2.92%
Sinar Kamiri Sdn Bhd	2,000,000	2,006,200	2,217,120	1.93%
Solar Management (Seremban) Sdn Bhd	5,000,000	5,105,000	5,029,350	4.37%
Southern Power Generation Sdn Bhd	5,000,000	5,244,500	5,801,150	5.04%
Talam Corporation Berhad*	132,222	30,702	-	-
Tanjung Bin Energy Issuer Berhad	3,000,000	3,338,700	3,662,910	3.18%
Tenaga Nasional Berhad	6,000,000	6,000,000	6,860,520	5.96%
TRIppl Medical Sdn Bhd	3,000,000	3,065,490	3,522,750	3.06%
UMW Holdings Berhad	5,000,000	5,000,000	5,643,700	4.91%
		66,185,112	72,310,190	
Total debt securities		76,185,112	83,530,470	

* Downgraded and fully written down.

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(iv) Dana Pendapatan Prima (cont'd.)

	31.12.2020 RM	31.12.2019 RM
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(b) AC

Deposits with financial institutions

Fixed and call deposits with:

Licensed bank

12,032,558	3,743,633
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The carrying amount disclosed for AC above approximates fair value due to the short term maturity of the financial asset.

The following investments mature after 12 months:

FVTPL	102,333,630	91,527,720
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(v) Premier Index Fund

	31.12.2020 RM	31.12.2019 RM
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The Fund's investments are summarised by categories as follows:

FVTPL	228,611,306	216,353,590
AC	1,146,574	3,001,220
	229,757,880	219,354,810

(a) FVTPL Held-for-Trading

Equity Securities Quoted in Malaysia

Shares:

Cost

Unrealised capital gain, net

218,947,919	211,169,989
9,663,387	5,183,601

Fair value

228,611,306	216,353,590
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Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(v) Premier Index Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below:

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities				
<i>Quoted in Malaysia</i>				
Shares:				
Consumer Products and Services				
Genting Berhad	1,005,700	6,976,943	4,485,422	1.95%
Genting Malaysia Berhad	1,221,500	4,448,539	3,285,835	1.43%
Nestle (Malaysia) Berhad	27,000	3,193,857	3,750,300	1.63%
Petronas Dagangan Berhad	154,100	3,143,296	3,297,740	1.44%
PPB Group Berhad	294,000	4,038,193	5,444,880	2.37%
Sime Darby Berhad	1,553,567	2,549,902	3,588,740	1.56%
Energy				
Dialog Group Berhad	2,006,701	6,757,899	6,923,119	3.02%
Financial Services				
CIMB Group Holdings Berhad	3,064,734	16,074,168	13,178,356	5.74%
Hong Leong Bank Berhad	291,600	4,292,663	5,307,120	2.31%
Hong Leong Financial Group Berhad	99,541	1,510,924	1,797,710	0.77%
Malayan Banking Berhad	2,629,082	23,210,520	22,242,034	9.69%
Public Bank Berhad	1,357,309	24,178,617	27,960,565	12.18%
RHB Bank Berhad	676,327	3,507,305	3,685,982	1.61%
Health Care				
Hartalega Holdings Berhad	643,773	5,030,037	7,815,404	3.41%
IHH Healthcare Berhad	1,310,800	6,713,343	7,209,400	3.14%
Supermax Corporation Berhad	714,700	4,992,963	4,295,347	1.86%
Top Glove Corporation Berhad	2,369,000	7,794,034	14,498,280	6.31%
Industrial Products and Services				
Hap Seng Consolidated Berhad	285,400	2,520,800	2,454,440	1.07%
Petronas Chemicals Group Berhad	1,240,700	8,955,208	9,218,401	4.02%
Press Metal Aluminium Holdings Berhad	836,000	4,096,435	7,014,040	3.06%
Plantation				
IOI Corporation Berhad	1,392,906	6,134,380	6,086,999	2.65%
Kuala Lumpur Kepong Berhad	205,950	4,280,333	4,876,896	2.13%
Sime Darby Plantation Berhad	1,571,967	8,331,841	7,844,115	3.42%
Telecommunications and Media				
Axiata Group Berhad	2,032,675	8,911,908	7,602,205	3.31%
Digi.Com Berhad	1,606,400	6,923,558	6,650,496	2.90%
Maxis Berhad	1,202,500	6,834,614	6,072,625	2.65%
Telekom Malaysia Berhad	863,000	3,455,058	4,668,830	2.03%

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(v) Premier Index Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities (cont'd.)				
Quoted in Malaysia (cont'd.)				
Shares (cont'd.):				
Transportation and Logistics				
MISC Berhad	758,500	4,896,551	5,210,895	2.27%
Utilities				
Petronas Gas Berhad	250,600	4,190,960	4,305,308	1.89%
Tenaga Nasional Berhad	1,712,075	21,003,070	17,839,822	7.77%
Total equity securities		218,947,919	228,611,306	

	31.12.2020 RM	31.12.2019 RM
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(b) AC

Deposits with financial institutions

Fixed and call deposits with:

Licensed bank	1,146,574	3,001,220
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The carrying amount disclosed for AC above approximates fair value due to the short term maturity of the financial asset.

Notes to the Financial Information

5. DEFERRED TAX LIABILITIES/(ASSETS)

	31.12.2020 RM	31.12.2019 RM
(i) Dana Ekuiti Prima		
At beginning of year	(29,379)	(1,023,436)
Recognised in the statement of income and expenditure (Note 7)	936,005	994,057
At end of year	906,626	(29,379)
(ii) Premier Equity Fund		
At beginning of year	210,018	(382,324)
Recognised in the statement of income and expenditure (Note 7)	719,299	592,342
At end of year	929,317	210,018
(iii) Premier Income Fund		
At beginning of year	369,328	(352,564)
Recognised in the statement of income and expenditure (Note 7)	397,498	721,892
At end of year	766,826	369,328
(iv) Dana Pendapatan Prima		
At beginning of year	492,600	66,163
Recognised in the statement of income and expenditure (Note 7)	86,976	426,437
At end of year	579,576	492,600
(v) Premier Index Fund		
At beginning of year	414,688	1,642,098
Recognised in the statement of income and expenditure (Note 7)	358,383	(1,227,410)
At end of year	773,071	414,688

Deferred tax liabilities/(assets) are in respect of timing differences arising from unrealised capital gains/(losses) on investments.

Notes to the Financial Information

6. UNITHOLDERS' ACCOUNT

(i) Dana Ekuiti Prima

	← 31.12.2020 →		← 31.12.2019 →	
	No. of units	RM	No. of units	RM
Amounts received for creations during the year	35,248,764	56,244,144	33,303,039	61,173,226
Amounts paid for cancellations during the year	(19,018,972)	(39,259,663)	(21,693,874)	(47,488,262)
Unitholders' account brought forward	16,229,792	16,984,481	11,609,165	13,684,964
Excess of (outgo over income)/ income over outgo after taxation	-	(13,208,294)	-	14,467,488
	184,520,904	213,735,294	168,291,112	209,959,107
NAV per unit		1.158		1.248

(ii) Premier Equity Fund

	← 31.12.2020 →		← 31.12.2019 →	
	No. of units	RM	No. of units	RM
Amounts received for creations during the year	27,951,528	39,063,889	33,868,752	50,670,917
Amounts paid for cancellations during the year	(14,424,414)	(24,810,173)	(10,692,666)	(23,455,552)
Unitholders' account brought forward	13,527,114	14,253,716	23,176,086	27,215,365
Excess of income over outgo after taxation	-	10,660,423	-	3,568,193
	151,760,063	186,142,735	138,232,949	161,228,596
NAV per unit		1.227		1.166

(iii) Premier Income Fund

	← 31.12.2020 →		← 31.12.2019 →	
	No. of units	RM	No. of units	RM
Amounts received for creations during the year	109,554,709	170,585,487	70,795,065	99,806,743
Amounts paid for cancellations during the year	(9,088,930)	(52,138,478)	(7,205,375)	(29,876,946)
Unitholders' account brought forward	100,465,779	118,447,009	63,589,690	69,929,797
Excess of income over outgo after taxation	-	14,202,608	-	14,052,019
	285,335,701	340,176,740	184,869,922	207,527,123
NAV per unit		1.192		1.123

Notes to the Financial Information

6. UNITHOLDERS' ACCOUNT (CONT'D.)

(iv) Dana Pendapatan Prima

	← 31.12.2020 →		← 31.12.2019 →	
	No. of units	RM	No. of units	RM
Amounts received for creations during the year	25,324,438	40,658,408	22,491,305	32,303,785
Amounts paid for cancellations during the year	(11,968,052)	(26,025,791)	(10,268,714)	(19,691,803)
Unitholders' account brought forward	13,356,386	14,632,617	12,222,591	12,611,982
Excess of income over outgo after taxation	90,432,216	95,770,504	78,209,625	75,120,869
	-	4,612,219	-	8,037,653
	103,788,602	115,015,340	90,432,216	95,770,504
NAV per unit		1.108		1.059

(v) Premier Index Fund

	← 31.12.2020 →		← 31.12.2019 →	
	No. of units	RM	No. of units	RM
Amounts received for creations during the year	11,947,958	23,778,111	11,649,702	25,779,770
Amounts paid for cancellations during the year	(8,020,538)	(18,563,451)	(11,080,227)	(24,909,952)
Unitholders' account brought forward	3,927,420	5,214,660	569,475	869,818
Excess of income over outgo/ (outgo over income) after taxation	148,024,131	216,359,679	147,454,656	223,570,942
	-	7,916,212	-	(8,081,081)
	151,951,551	229,490,551	148,024,131	216,359,679
NAV per unit		1.510		1.462

Notes to the Financial Information

7. TAXATION

	31.12.2020 RM	31.12.2019 RM
(i) Dana Ekuiti Prima		
Income tax:		
Current year's (tax recoverable)/provision	(2,154,005)	217,582
Under provision of taxation in prior year	3,570	2,721
Deferred tax:		
Relating to origination and reversal of temporary differences (Note 5)	936,005	994,057
Tax (credit)/expense for the year	(1,214,430)	1,214,360
(ii) Premier Equity Fund		
Income tax:		
Current year's provision/(tax recoverable)	115,587	(453,325)
Under provision of taxation in prior year	9,404	2,065
Deferred tax:		
Relating to origination and reversal of temporary differences (Note 5)	719,299	592,342
Tax expense for the year	844,290	141,082
(iii) Premier Income Fund		
Income tax:		
Current year's provision	1,075,879	634,329
Under provision of taxation in prior year	1,070	899
Deferred tax:		
Relating to origination and reversal of temporary differences (Note 5)	397,498	721,892
Tax expense for the year	1,474,447	1,357,120
(iv) Dana Pendapatan Prima		
Income tax:		
Current year's provision	406,033	345,144
Under provision of taxation in prior year	587	494
Deferred tax:		
Relating to origination and reversal of temporary differences (Note 5)	86,976	426,437
Tax expense for the year	493,596	772,075
(v) Premier Index Fund		
Income tax:		
Current year's (tax recoverable)/provision	(100,689)	113,583
Under provision of taxation in prior year	3,163	6,622
Deferred tax:		
Relating to origination and reversal of temporary differences (Note 5)	358,383	(1,227,410)
Tax expense/(credit) for the year	260,857	(1,107,205)

The tax charge on the Funds relate to investment income received and gains on disposal of investments during the year at the statutory tax rate of 8%, based on the method prescribed under the Income Tax Act, 1967.

Notes to the Financial Information

7. TAXATION (CONT'D.)

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

	31.12.2020 RM	31.12.2019 RM
(i) Dana Ekuiti Prima		
Excess of (outgo over income)/income over outgo before taxation	(14,422,724)	15,681,848
Taxation at rate of 8%	(1,153,818)	1,254,548
Income not subject to tax	(300,959)	(279,211)
Expenses not deductible for tax purposes	236,777	236,302
Under provision of taxation in prior year	3,570	2,721
Tax (credit)/expense for the year	(1,214,430)	1,214,360
(ii) Premier Equity Fund		
Excess of income over outgo before taxation	11,504,713	3,709,275
Taxation at rate of 8%	920,377	296,742
Income not subject to tax	(280,559)	(337,856)
Expenses not deductible for tax purposes	195,068	180,131
Under provision of taxation in prior year	9,404	2,065
Tax expense for the year	844,290	141,082
(iii) Premier Income Fund		
Excess of income over outgo before taxation	15,677,055	15,409,139
Taxation at rate of 8%	1,254,164	1,232,731
Expenses not deductible for tax purposes	219,213	123,490
Under provision of taxation in prior year	1,070	899
Tax expense for the year	1,474,447	1,357,120

Notes to the Financial Information

7. TAXATION (CONT'D.)

	31.12.2020 RM	31.12.2019 RM
(iv) Dana Pendapatan Prima		
Excess of income over outgo before taxation	5,105,815	8,809,728
Taxation at rate of 8%	408,465	704,778
Expenses not deductible for tax purposes	84,544	66,803
Under provision of taxation in prior year	587	494
Tax expense for the year	493,596	772,075
(v) Premier Index Fund		
Excess of income over outgo/(outgo over income) before taxation	8,177,069	(9,188,286)
Taxation at rate of 8%	654,165	(735,063)
Income not subject to tax	(607,652)	(594,622)
Expenses not deductible for tax purposes	211,181	215,858
Under provision of taxation in prior year	3,163	6,622
Tax expense/(credit) for the year	260,857	(1,107,205)

Comparative Performance Table

(i) Dana Ekuiti Prima

	2020	2019	2018	2017	2016
Description (%)					
Equities					
Construction	4.98	10.44	2.28	3.16	6.52
Consumer Products and Services	8.94	9.80	12.23	2.78	4.19
Energy	3.10	15.66	7.68	-	-
Financial Services	0.66	-	-	-	-
Health Care	12.31	5.77	11.82	-	-
Industrial Products and Services	17.27	15.16	14.03	16.17	15.52
Infrastructure Project Company	-	-	-	-	0.97
Plantation	7.35	7.02	5.96	8.72	7.85
Property	10.20	3.54	3.62	15.26	8.31
Technology	9.77	16.87	-	1.51	3.15
Telecommunications and Media	9.66	6.77	8.79	-	-
Transportation and Logistics	2.49	0.07	0.96	-	-
Trading/services	-	-	-	48.42	37.11
Utilities	10.15	6.82	14.39	-	-
Warrants	0.68	0.15	-	-	-
Cash and Deposit/(Others)	2.44	1.93	18.24	3.98	16.38
Total	100.00	100.00	100.00	100.00	100.00
Total NAV (RM)	213,735,294	209,959,107	181,806,655	207,676,074	179,380,678
Total Number of Units	184,520,904	168,291,112	156,681,947	145,356,422	134,299,294
NAV Per Unit (RM)	1.158	1.248	1.160	1.429	1.336
Highest NAV per unit during financial year (RM)	1.289	1.268	1.504	1.475	1.396
Lowest NAV per unit during financial year (RM)	0.929	1.137	1.132	1.337	1.327
Total annual return of the fund based on capital growth (%)	(7.21)	7.59	(18.82)	6.96	(3.54)
Average annual return (%)					
1-Year	(7.21)	7.59	(18.82)	6.96	(3.54)
3-Year	(6.77)	(2.25)	(5.74)	2.35	1.33
5-Year	(3.52)	(1.31)	(2.01)	7.64	7.96
Average performance of Benchmark Index (%)					
1-Year	10.14	3.85	(13.52)	10.72	(6.14)
3-Year	(0.36)	(0.18)	(3.50)	2.08	(2.72)
5-Year	0.55	(0.91)	(2.49)	2.92	3.13

Comparative Performance Table

(ii) Premier Equity Fund

	2020	2019	2018	2017	2016
Description (%)					
Equities					
Construction	5.49	7.37	1.60	5.70	7.89
Consumer Products and Services	12.15	25.44	12.68	4.92	4.15
Energy	2.43	7.87	4.34	-	-
Financial Services	20.31	14.69	21.58	18.37	11.49
Health Care	8.70	1.86	10.15	-	-
Industrial Products and Services	6.24	6.05	12.31	10.73	7.21
Infrastructure Project Company	-	-	-	1.25	5.48
Plantation	5.97	6.15	-	3.29	2.01
Property	3.43	2.56	1.25	11.03	8.73
Real Estate Investment Trust	-	1.80	0.78	-	-
Technology	13.73	7.82	-	1.18	3.93
Telecommunications and Media	7.39	8.52	8.10	-	-
Trading/services	-	-	-	37.81	33.30
Transportation and Logistics	4.29	2.21	0.39	-	-
Utilities	8.57	6.19	10.19	-	-
Warrants	0.37	0.12	0.05	0.56	3.53
Cash and Deposit/(Others)	0.93	1.35	16.58	5.16	12.28
Total	100.00	100.00	100.00	100.00	100.00
Total NAV (RM)	186,142,735	161,228,596	130,445,038	108,818,158	63,326,977
Total Number of Units	151,760,063	138,232,949	115,056,863	80,409,905	55,253,577
NAV Per Unit (RM)	1.227	1.166	1.134	1.353	1.146
Highest NAV per unit during financial year (RM)	1.254	1.231	1.442	1.353	1.199
Lowest NAV per unit during financial year (RM)	0.879	1.124	1.115	1.146	1.103
Total annual return of the fund based on capital growth (%)	5.23	2.82	(16.19)	18.06	(1.04)
Average annual return (%)					
1-Year	5.23	2.82	(16.19)	18.06	(1.04)
3-Year	(3.21)	0.58	(0.70)	7.31	2.35
5-Year	1.16	1.26	1.19	10.64	8.73
Average performance of Benchmark Index (%)					
1-Year	3.83	(2.16)	(7.85)	10.81	(2.68)
3-Year	(2.18)	(0.03)	(0.21)	1.44	(4.08)
5-Year	0.19	(1.20)	(2.06)	1.68	1.36

Comparative Performance Table

(iii) Premier Income Fund

	2020	2019	2018	2017	2016
Description (%)					
Fixed Income Securities					
Construction	7.44	9.45	14.86	28.22	8.80
Financial Services	8.30	7.92	13.93	3.54	11.89
Government	30.08	10.29	10.56	25.75	13.89
Government Agency	5.95	15.16	0.80	6.98	3.47
Infrastructure Project Company	15.86	25.34	43.08	17.40	25.53
Transportation and Logistics	1.60	2.39	-	-	-
Oil and Gas	6.36	-	-	-	-
Plantation	1.54	2.44	-	-	-
Property	-	-	-	-	7.64
Telecommunications and Media	-	-	1.14	-	-
Trading/services	4.95	10.40	12.61	6.42	13.56
Cash & Deposit/(Others)	17.92	16.61	3.02	11.69	15.22
Total	100.00	100.00	100.00	100.00	100.00
Total NAV (RM)	340,176,740	207,527,123	123,545,307	114,468,946	98,139,338
Total Number of Units	285,335,701	184,869,922	121,280,232	118,198,057	105,703,549
NAV Per Unit (RM)	1.192	1.123	1.019	0.968	0.928
Highest NAV per unit during financial year (RM)	1.203	1.130	1.019	0.968	0.930
Lowest NAV per unit during financial year (RM)	1.105	1.020	0.969	0.928	0.855
Total annual return of the fund based on capital growth (%)	6.14	10.21	5.27	4.31	8.54
Average annual return (%)					
1-Year	6.14	10.21	5.27	4.31	8.54
3-Year	7.18	6.56	6.02	5.56	5.65
5-Year	6.87	6.41	5.30	4.98	5.24
Average performance of Benchmark Index (%)					
1-Year	2.18	3.18	3.35	3.10	3.20
3-Year	2.90	3.21	3.22	3.20	3.24
5-Year	3.00	3.23	3.23	3.19	3.20

Comparative Performance Table

(iv) Dana Pendapatan Prima

	2020	2019	2018	2017	2016
Description (%)					
Fixed Income Securities					
Construction	12.70	14.83	17.88	28.66	18.39
Financial Services	9.19	-	13.34	7.16	14.51
Government	16.35	5.52	8.07	18.05	10.33
Government Agency	9.76	23.68	8.09	5.68	2.55
Infrastructure Project Company	24.24	28.47	37.05	21.93	21.23
Oil and Gas	4.37	-	-	-	-
Plantation	4.55	5.28	-	6.18	7.50
Property	-	-	-	-	7.86
Telecommunications and Media	-	3.34	-	-	-
Trading/services	7.81	14.45	11.06	6.00	14.29
Cash & Deposit/(Others)	11.03	4.43	4.51	6.34	3.34
Total	100.00	100.00	100.00	100.00	100.00
Total NAV (RM)	115,015,340	95,770,504	75,120,869	69,986,048	57,186,128
Total Number of Units	103,788,602	90,432,216	78,209,625	76,270,161	65,013,266
NAV Per Unit (RM)	1.108	1.059	0.961	0.918	0.880
Highest NAV per unit during financial year (RM)	1.122	1.068	0.961	0.918	0.881
Lowest NAV per unit during financial year (RM)	1.023	0.962	0.918	0.881	0.813
Total annual return of the fund based on capital growth (%)	4.63	10.20	4.68	4.32	8.37
Average annual return (%)					
1-Year	4.63	10.20	4.68	4.32	8.37
3-Year	6.47	6.37	5.78	5.27	5.38
5-Year	6.41	6.12	5.03	4.83	5.08
Average performance of Benchmark Index (%)					
1-Year	2.18	3.18	3.35	3.10	3.20
3-Year	2.90	3.21	3.22	3.20	3.24
5-Year	3.00	3.23	3.23	3.19	3.20

Comparative Performance Table

(v) Premier Index Fund

	2020	2019	2018	2017	2016
Description (%)					
Equities					
Construction	-	-	-	1.23	3.62
Consumer Products and Services	10.39	11.79	11.13	2.95	3.25
Energy	3.02	3.14	2.64	-	-
Financial Services	32.32	35.84	37.73	35.78	32.57
Health Care	14.74	6.41	6.26	-	-
Industrial Products and Services	8.14	7.20	7.78	8.34	7.58
Infrastructure Project Company	-	-	-	3.47	3.69
Plantation	8.20	9.07	7.90	8.83	5.65
Property	-	-	-	0.71	-
Real Estate Investment Trust	-	-	-	-	0.77
Trading/services	-	-	-	38.20	42.63
Telecommunications and Media	10.89	9.95	9.18	-	-
Transportation and Logistics	2.27	3.73	3.17	-	-
Utilities	9.65	12.87	12.80	-	-
Cash and Deposit/(Others)	0.38	-	1.41	0.49	0.24
Total	100.00	100.00	100.00	100.00	100.00
Total NAV (RM)	229,490,551	216,359,679	223,570,942	234,886,956	216,764,508
Total Number of Units	151,951,551	148,024,131	147,454,656	148,656,236	152,000,607
NAV Per Unit (RM)	1.510	1.462	1.516	1.580	1.426
Highest NAV per unit during financial year (RM)	1.556	1.547	1.667	1.580	1.476
Lowest NAV per unit during financial year (RM)	1.159	1.429	1.474	1.422	1.370
Total annual return of the fund based on capital growth (%)	3.28	(3.56)	(4.05)	10.80	(1.11)
Average annual return (%)					
1-Year	3.28	(3.56)	(4.05)	10.80	(1.11)
3-Year	(1.50)	0.83	1.68	2.60	(1.74)
5-Year	0.93	(0.01)	0.17	3.24	3.39
Average performance of Benchmark Index (%)					
1-Year	4.52	(2.83)	(3.00)	13.18	0.07
3-Year	(0.50)	2.18	3.18	3.90	(1.18)
5-Year	2.22	1.12	1.16	4.49	4.64



2020



MAYBAN LINKED INVEST FUNDS

Managed Funds

Balanced Fund

Fund Objectives

The fund is designed to deliver performance that exceeds the 12-month fixed deposit rate over a 5-year period.

Fund Details

Currency:	Ringgit Malaysia
Inception Date:	11 October, 2004
Management Fee:	1.25% p.a.
Fund Manager:	Etiqa Life Insurance Berhad
Subscription:	Open-end
Strategic Mix:	
- Local Fixed Income	55%
- Local Equity	40%
- Cash	5%

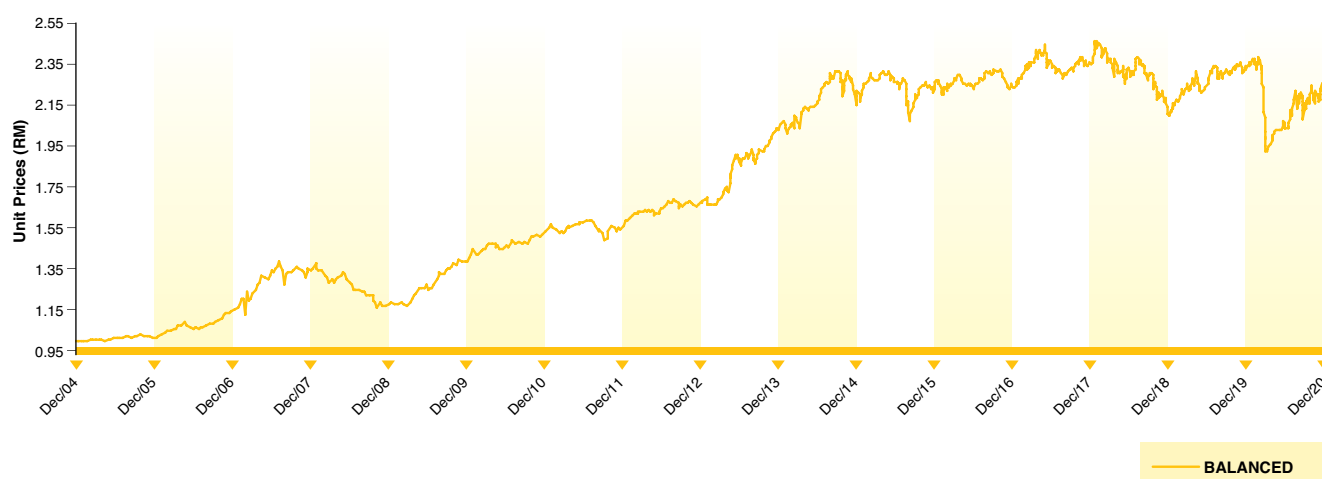
Fund Performance (as at 31 December 2020)

(%)	1-yr	3-yr	5-yr	Total Since Inception	Annualised Since Inception
Fund	-6.03%	-7.96%	-3.22%	119.60%	4.99%
Benchmark	3.23%	3.11%	11.26%	87.87%	3.98%
Variance	-9.26%	-11.07%	-14.48%	31.73%	1.01%

Price Performance (as at 31 December)

(RM)	2020	2019	2018	2017	2016
NAV Per Unit	2.196	2.337	2.124	2.386	2.235
chg (%)	-6.0	10.0	-11.0	6.8	-1.5
1-yr high	2.386	2.356	2.462	2.440	2.321
1-yr low	1.919	2.115	2.092	2.245	2.197

Unit Price Performance



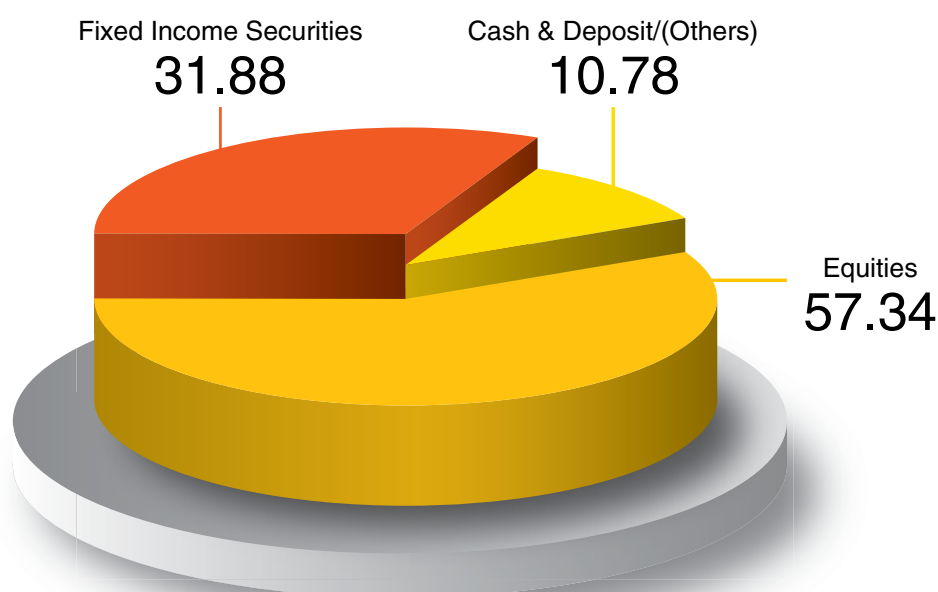
Managed Funds

Balanced Fund

Asset Allocation (in RM as at 31 December)

Asset Type	2020	2019	2018	2017	2016
Equities	129,373,735	129,838,554	110,334,750	127,278,599	123,709,740
Fixed Income Securities	71,935,855	83,037,752	68,194,505	81,762,108	84,774,274
Cash & Deposit/(Others)	24,315,935	10,004,174	11,629,816	7,748,344	6,916,294
Total Fund Size (NAV)	225,625,525	222,880,480	190,159,071	216,789,051	215,400,308

Asset Allocation (in % as at 31 December 2020)



Managed Funds

Growth Fund

Fund Objectives

The fund is designed to deliver performance that exceeds the FTSE Bursa Malaysia 100 Index over a 5-year period.

Fund Details

Currency:	Ringgit Malaysia
Inception Date:	11 October, 2004
Management Fee:	1.50% p.a.
Fund Manager:	Etiqa Life Insurance Berhad
Subscription:	Open-end
Strategic Mix:	
- Local Fixed Income	12%
- Local Equity	85%
- Cash	3%

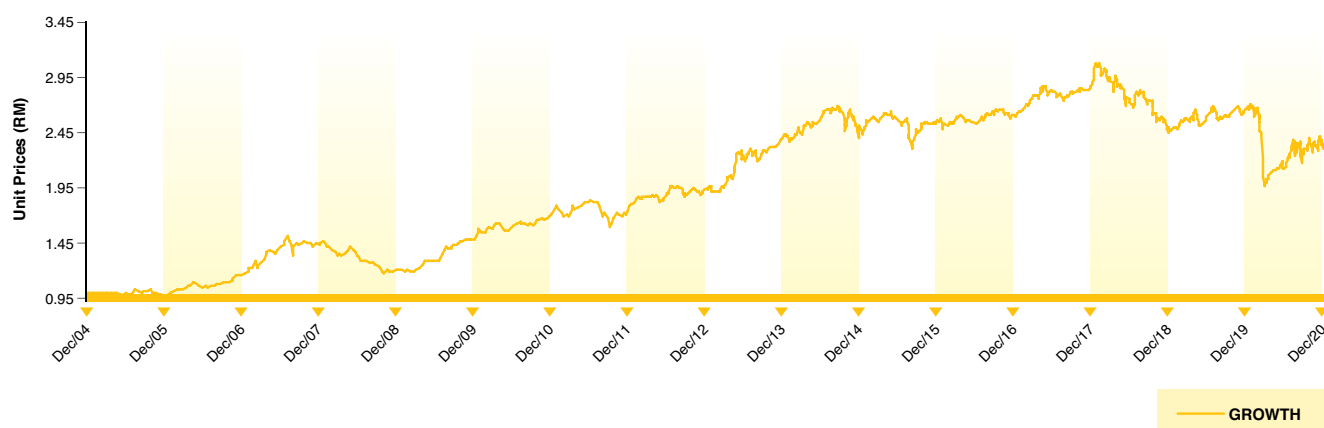
Fund Performance (as at 31 December 2020)

(%)	1-yr	3-yr	5-yr	Total Since Inception	Annualised Since Inception
Fund	-12.04%	-20.15%	-8.96%	133.80%	5.39%
Benchmark	3.79%	-3.95%	5.15%	106.14%	4.58%
Variance	-15.83%	-16.20%	-14.11%	27.66%	0.81%

Price Performance (as at 31 December)

(RM)	2020	2019	2018	2017	2016
NAV Per Unit	2.338	2.658	2.481	2.928	2.600
chg (%)	-12.0	7.1	-15.3	12.6	1.2
1-yr high	2.703	2.694	3.079	2.928	2.667
1-yr low	1.963	2.463	2.445	2.597	2.478

Unit Price Performance



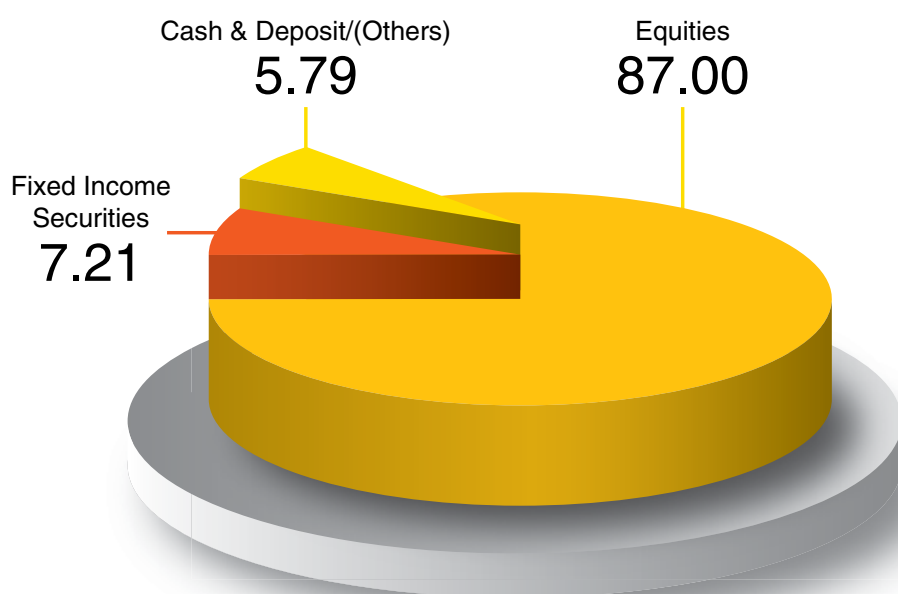
Managed Funds

Growth Fund

Asset Allocation (in RM as at 31 December)

Asset Type	2020	2019	2018	2017	2016
Equities	323,106,569	316,645,626	213,617,976	244,939,923	129,859,937
Fixed Income Securities	26,768,713	30,766,632	25,188,259	28,996,316	55,998,200
Cash & Deposit/(Others)	21,513,558	11,176,581	47,136,019	13,209,865	55,879,592
Total Fund Size (NAV)	371,388,840	358,588,839	285,942,254	287,146,104	241,737,729

Asset Allocation (in % as at 31 December 2020)



Managed Funds

Stable Fund

Fund Objectives

The fund is designed to deliver performance that exceeds the 12-month fixed deposit rate over a 5-year period.

Fund Details

Currency:	Ringgit Malaysia
Inception Date:	11 October, 2004
Management Fee:	1.00% p.a.
Fund Manager:	Etiqa Life Insurance Berhad
Subscription:	Open-end
Strategic Mix:	
- Local Fixed Income	60%
- Local Equity	10%
- Cash	30%

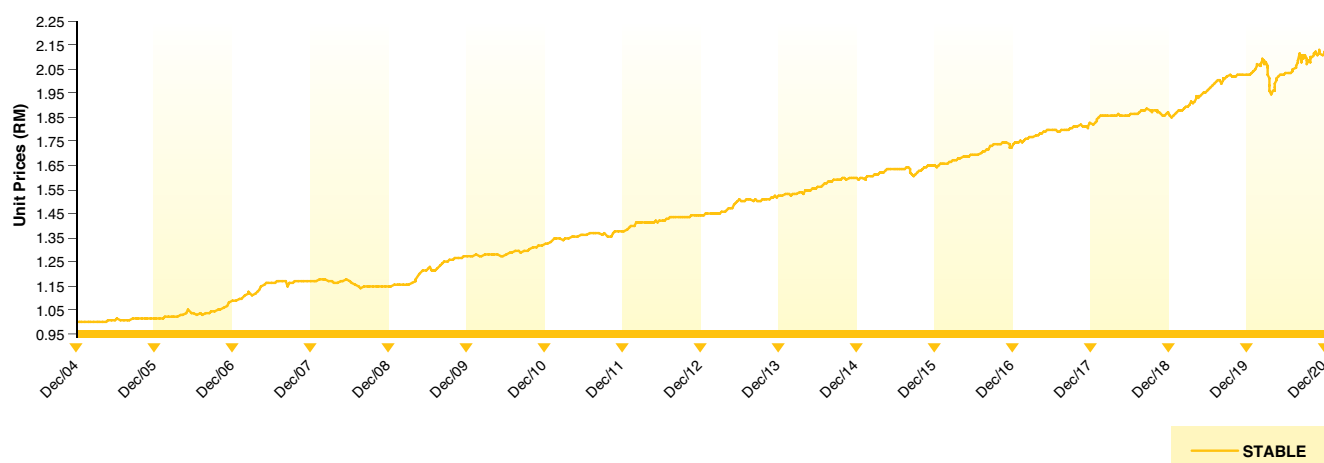
Fund Performance (as at 31 December 2020)

(%)	1-yr	3-yr	5-yr	Total Since Inception	Annualised Since Inception
Fund	3.98%	15.20%	27.56%	111.50%	4.74%
Benchmark	2.45%	7.45%	14.57%	69.92%	3.33%
Variance	1.53%	7.75%	12.99%	41.58%	1.41%

Price Performance (as at 31 December)

(RM)	2020	2019	2018	2017	2016
NAV Per Unit	2.115	2.034	1.860	1.836	1.748
chg (%)	4.0	9.4	1.3	5.0	5.4
1-yr high	2.128	2.038	1.885	1.836	1.749
1-yr low	1.942	1.858	1.837	1.745	1.656

Unit Price Performance



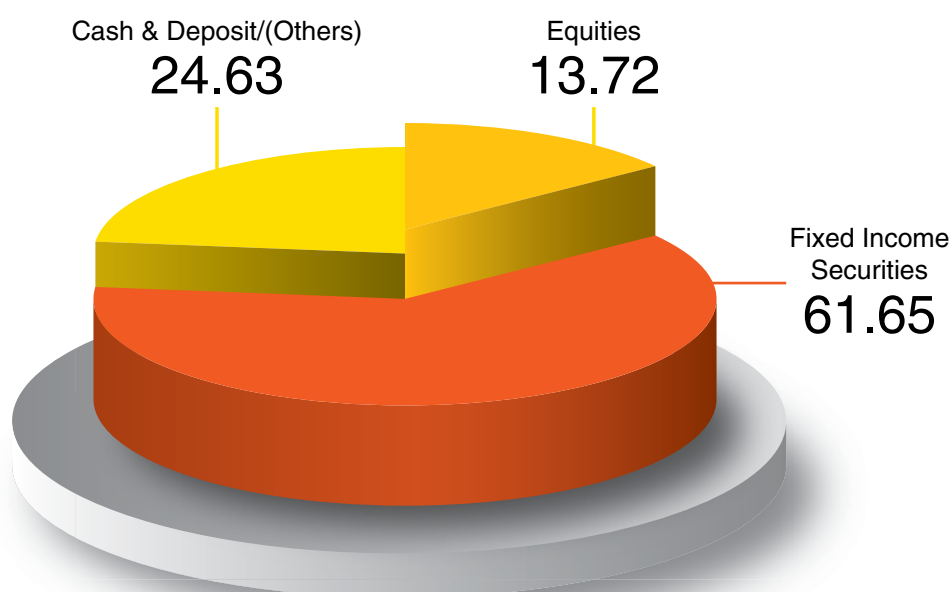
Managed Funds

Stable Fund

Asset Allocation (in RM as at 31 December)

Asset Type	2020	2019	2018	2017	2016
Equities	8,187,454	7,662,670	6,257,430	6,096,494	4,070,940
Fixed Income Securities	36,798,361	31,938,116	29,260,858	25,548,622	29,117,938
Cash & Deposit/(Others)	14,699,211	11,970,593	8,174,334	10,456,545	9,550,706
Total Fund Size (NAV)	59,685,026	51,571,379	43,692,622	42,101,661	42,739,584

Asset Allocation (in % as at 31 December 2020)



Contents

MAYBAN LINKED INVEST FUNDS OF ETIQA LIFE INSURANCE BERHAD

201701025113 (1239279-P)
(Incorporated in Malaysia)

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Statement by the Manager

In the opinion of the Manager, the accompanying financial information of the Mayban Linked Invest Funds (comprising Balanced Fund, Growth Fund and Stable Fund) set out on pages 70 to 98 have been prepared in accordance with the accounting policies as described in Note 2.2 to the financial information and the policy document on Investment-linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia.

Signed for and on behalf of Etiqa Life Insurance Berhad.



Low Hong Ceong

Kuala Lumpur, Malaysia
22 February 2021

Independent Auditors' Report to the unitholders of Mayban Linked Invest Funds of Etiqa Life Insurance Berhad

201701025113 (1239279-P)
(Incorporated in Malaysia)

Report on the audit of the financial information

Opinion

We have audited the financial information of the Mayban Linked Invest Funds (comprising Balanced Fund, Growth Fund and Stable Fund) (collectively referred to as "the Funds") of Etiqa Life Insurance Berhad, which comprise the statements of assets and liabilities as at 31 December 2020 and the statements of income and expenditure and statements of changes in net asset value of the Funds for the year then ended, and a summary of significant accounting policies, as set out on pages 70 to 98.

In our opinion, the accompanying financial information of the Funds for the year ended 31 December 2020 are prepared, in all material respects, in accordance with the accounting policies as described in Note 2 to the financial information and the policy document on Investment-linked Business issued by Bank Negara Malaysia.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 2.1 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 policy document on Investment-linked Business issued by Bank Negara Malaysia. As a result, the financial information of the Funds may not be suitable for another purpose. Our report is intended solely for the unitholders of the Funds, as a body and should not be distributed to or used by parties other than the unitholders of the Funds. Our opinion is not modified in respect of this matter.

Independence and Other Ethical Responsibilities

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

Information Other than the Financial Information and Auditors' Report Thereon

The directors of Etiqa Life Insurance Berhad ("the Manager") are responsible for the other information. The other information comprises the information contained in the Annual Funds Performance Report 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 of the Manager for the Financial Information

The directors of the Manager ("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 policy document on Investment-linked Business issued by Bank Negara Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial information of the Funds that are free from material misstatement, whether due to fraud or error.

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.

Independent Auditors' Report to the unitholders of Mayban Linked Invest Funds of Etiqa Life Insurance Berhad (cont'd.)

201701025113 (1239279-P)
(Incorporated in Malaysia)

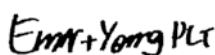
Auditors' Responsibilities for the Audit of the Financial Information

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

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

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

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



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

Kuala Lumpur, Malaysia
22 February 2021



Brandon Bruce Sta Maria
No. 02937/09/2021 J
Chartered Accountant

Statements of Assets and Liabilities as at 31 December 2020

	Note	Balanced Fund RM	Growth Fund RM	Stable Fund RM
Assets				
Investments	4			
Malaysian Government Securities		-	-	3,102,960
Government Investment Issues		8,570,240	-	7,498,960
Debt securities		63,365,615	26,768,713	26,196,441
Equity securities		129,373,735	323,106,569	8,187,454
Deposits with financial institutions		21,979,495	15,968,961	13,592,571
		223,289,085	365,844,243	58,578,386
Tax recoverable		1,458,951	4,877,777	-
Interest/dividend receivables		1,329,530	1,027,449	548,437
Amount due from stockbrokers		-	-	1,891,032
Amount due from life fund		421,544	943,721	1,628,728
Sundry receivables		6,221	62,131	8,400
Total Assets		226,505,331	372,755,321	62,654,983
Liabilities				
Tax liabilities		-	-	171,690
Deferred tax liabilities	5	855,719	1,294,690	237,432
Amount due to stockbrokers		-	-	2,552,607
Sundry payables		24,087	71,791	8,228
Total Liabilities		879,806	1,366,481	2,969,957
Net Asset Value ("NAV")		225,625,525	371,388,840	59,685,026
Represented by:				
Unitholders' capital		168,819,229	345,186,443	37,338,421
Undistributed income carried forward		56,806,296	26,202,397	22,346,605
Unitholders' Account	6	225,625,525	371,388,840	59,685,026
NAV Per Unit	6	2.196	2.338	2.115

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

Statements of Assets and Liabilities as at 31 December 2019

	Note	Balanced Fund RM	Growth Fund RM	Stable Fund RM
Assets				
Investments	4			
Debt securities		83,037,752	30,766,632	31,938,116
Equity securities		129,838,554	314,528,826	7,662,670
Property trust funds		-	2,116,800	-
Deposits with financial institutions		13,540,843	20,442,542	12,022,730
		226,417,149	367,854,800	51,623,516
Interest/dividend receivables		1,265,519	612,091	525,777
Amount due from stockbrokers		707,685	1,644,812	105,320
Amount due from life fund		34,949	-	-
Sundry receivables		19,187	59,416	6,623
Cash and bank balances		-	-	590
Total Assets		228,444,489	370,171,119	52,261,826
Liabilities				
Tax liabilities		876,897	960,092	225,400
Deferred tax liabilities	5	428,922	13,849	181,185
Amount due to stockbrokers		4,234,651	10,217,659	230,024
Amount due to life fund		-	319,901	43,672
Sundry payables		23,539	70,779	10,166
Total Liabilities		5,564,009	11,582,280	690,447
Net Asset Value ("NAV")		222,880,480	358,588,839	51,571,379
Represented by:				
Unitholders' capital		153,576,787	291,643,445	31,389,398
Undistributed income carried forward		69,303,693	66,945,394	20,181,981
Unitholders' Account	6	222,880,480	358,588,839	51,571,379
NAV Per Unit	6	2.337	2.658	2.034

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

Statements of Income and Expenditure for the financial year ended 31 December 2020

	Note	Balanced Fund RM	Growth Fund RM	Stable Fund RM
Net investment income				
Interest income		4,583,757	3,220,478	1,928,879
Dividend income		2,032,987	5,700,109	89,237
Investment expenses		(120,263)	(165,244)	(37,896)
		6,496,481	8,755,343	1,980,220
Gain on disposal of investments		2,012,820	1,248,783	527,651
Unrealised capital gain of investments		5,436,722	16,187,766	784,768
Total Income		13,946,023	26,191,892	3,292,639
Management expenses		3,847	3,847	3,847
Loss on disposal of investments		24,713,200	65,276,227	272,512
Unrealised capital loss of investments		101,760	177,256	81,680
Management fees		2,653,360	5,061,509	540,857
Total Outgo		27,472,167	70,518,839	898,896
Excess of (outgo over income)/income over outgo before taxation		(13,526,144)	(44,326,947)	2,393,743
Taxation	7	1,028,747	3,583,950	(229,119)
Excess of (outgo over income)/income over outgo after taxation		(12,497,397)	(40,742,997)	2,164,624
Undistributed income brought forward		69,303,693	66,945,394	20,181,981
Undistributed income carried forward		56,806,296	26,202,397	22,346,605

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

Statements of Income and Expenditure for the financial year ended 31 December 2019

	Note	Balanced Fund RM	Growth Fund RM	Stable Fund RM
Net investment income				
Interest income		4,329,490	2,312,118	1,961,820
Dividend income		2,553,943	6,248,823	121,546
Investment expenses		(97,821)	(137,968)	(33,941)
		6,785,612	8,422,973	2,049,425
Gain on disposal of investments		6,936,077	9,827,008	889,627
Unrealised capital gain of investments		10,447,102	10,714,795	2,033,208
Total Income		24,168,791	28,964,776	4,972,260
Management expenses		3,872	3,872	3,872
Loss on disposal of investments		206,539	-	-
Management fees		2,587,485	4,815,491	461,651
Total Outgo		2,797,896	4,819,363	465,523
Excess of income over outgo before taxation		21,370,895	24,145,413	4,506,737
Taxation	7	(1,715,312)	(1,820,633)	(389,007)
Excess of income over outgo after taxation		19,655,583	22,324,780	4,117,730
Undistributed income brought forward		49,648,110	44,620,614	16,064,251
Undistributed income carried forward		69,303,693	66,945,394	20,181,981

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

Statements of Changes in Net Asset Value for the financial year ended 31 December 2020

	Note	Balanced Fund RM	Growth Fund RM	Stable Fund RM
Net asset value at the beginning of the year		222,880,480	358,588,839	51,571,379
Net (outgo)/income for the year (excluding changes in net unrealised capital gain)		(17,832,359)	(56,753,507)	1,461,536
Changes in net unrealised capital gain		5,334,962	16,010,510	703,088
Excess of (outgo over income)/income over outgo after taxation		(12,497,397)	(40,742,997)	2,164,624
Amounts received for creation of units during the year	6	50,211,626	106,109,661	13,929,030
Amounts paid for cancellation of units during the year	6	(34,969,184)	(52,566,663)	(7,980,007)
Net asset value at the end of the year		225,625,525	371,388,840	59,685,026

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

Statements of Changes in Net Asset Value for the financial year ended 31 December 2019

	Note	Balanced Fund RM	Growth Fund RM	Stable Fund RM
Net asset value at the beginning of the year		190,159,071	285,942,254	43,692,622
Net income for the year (excluding changes in net unrealised capital gain)		9,208,481	11,609,985	2,084,522
Changes in net unrealised capital gain		10,447,102	10,714,795	2,033,208
Excess of income over outgo after taxation		19,655,583	22,324,780	4,117,730
Amounts received for creation of units during the year	6	48,547,627	110,668,013	12,648,958
Amounts paid for cancellation of units during the year	6	(35,481,801)	(60,346,208)	(8,887,931)
Net asset value at the end of the year		222,880,480	358,588,839	51,571,379

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

Notes to the Financial Information

1. THE MANAGER AND ITS PRINCIPAL ACTIVITIES

As at the reporting date, the Mayban Linked Invest Funds of Etiqa Life Insurance Berhad ("ELIB") ("the Manager") comprise Balanced Fund, Growth Fund and Stable Fund ("the Funds"). All the Funds were launched on 11 October 2004.

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 insurance and Investment-linked business. The holding, penultimate and ultimate holding companies of the Manager are Maybank Ageas Holdings Berhad ("MAHB"), Etiqa International Holdings Sdn Bhd ("EIHSB") and Malayan Banking Berhad ("MBB") respectively, all of which are incorporated in Malaysia. MBB is a licensed commercial bank listed on the Main Market of Bursa Malaysia Securities Berhad.

The objective of the Balanced Fund is to achieve top 50% of appropriate peer group over 12-month performance. Balance Fund does not guarantee any returns, but promises the client a certain investment strategy (balanced investment between equities and fixed income securities). Strategic investment portfolio mix for this fund is 5% in cash and fixed deposits, 55% in fixed income securities and 40% in equities. Investments that will leverage investors' returns above fixed income by investing a significant part in quality shares on the FTSE Bursa Malaysia Top 100 Index.

The objective of the Growth Fund is to provide capital preservation over time and invest primarily in equities with high growth potential and to achieve top 50% of appropriate peer group over 12-month performance. Growth Fund does not guarantee any returns, but promises the client a certain investment strategy (significant investment in equities). Strategic investment portfolio mix for this fund is 3% in cash and fixed deposits, 12% in fixed income securities and 85% in equities. Investment strategy is based on long-term horizon and high risk investors' profile. This fund is an actively managed fund and the composition in terms of asset classes may vary between certain boundaries.

The objective of the Stable Fund is to provide capital preservation and attractive returns which is higher than fixed deposits and to achieve top 50% of appropriate peer group over 12-month performance. Stable Fund does not guarantee any returns, but promises the client a certain investment strategy in line with the objectives of the fund. The strategic investment portfolio mix for this fund is 30% in cash and fixed deposits, 60% in fixed income securities and 10% in equities. This fund is an actively managed mixed fund.

The financial information were authorised for issue by the Board of Directors of the Manager in accordance with a resolution dated 22 February 2021.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial information of the Funds have been prepared in accordance with the accounting policies as described in Note 2.2 to the financial information and the policy document on Investment-linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia ("BNM") which came into effect on 11 January 2019.

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

2.2 Summary of Significant Accounting Policies

(a) Financial Instruments

Malaysian Financial Reporting Standard ("MFRS") 9 *Financial Instruments* contains a classification and measurement approach for financial assets that reflects the business model in which assets are managed and their cash flow characteristics. It includes three principal classification categories for financial assets measured at amortised cost ("AC"), fair value through other comprehensive income ("FVOCI") and fair value through profit or loss ("FVTPL").

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies (cont'd.)

(a) Financial Instruments (cont'd.)

(i) Financial Assets

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

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

Financial instruments are offset when the Funds have a legally enforceable right to offset and intend to settle either on a net basis or to realise the asset and settle the liability simultaneously.

The Funds classify the investment portfolio into FVTPL and AC under MFRS 9 where the Funds' documented investment strategy is to manage financial assets on a fair value basis.

Financial Assets at FVTPL

Financial assets are classified as financial assets at FVTPL if they are held for trading or are designated as such, upon initial recognition. Financial assets held for trading are derivatives (including separated embedded derivatives) or financial assets acquired principally for the purpose of selling in the near term.

For financial assets designated at FVTPL, the following criteria must be met:

- the designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on a different basis; or
- the assets and liabilities are part of a group of financial assets, financial liabilities or both, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.

Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Any gains or losses arising from changes in fair value are recognised in statements of income and expenditure. Net gains or losses on financial assets at FVTPL do not include exchange differences, interest and dividend income. Exchange differences, interest and dividend income on financial assets at FVTPL are recognised separately in profit or loss as part of other losses or other income.

Financial assets classified as FVTPL include equities, property trust funds, Malaysian Government Securities ("MGS"), Government Investment Issues ("GII") and debt securities.

Financial Assets at AC

Financial assets in this category are those financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows which represent solely payments of principal and interest.

Subsequent to initial recognition, financial assets at AC are measured at amortised cost using the effective interest method. Exchange differences, interest and dividend income on financial assets at AC are recognised separately in profit or loss as part of other expenses or other income and investment income respectively. On derecognition, any gain or loss is recognised in profit or loss.

Financial asset classified as AC is deposits with financial institutions.

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies (cont'd.)

(a) Financial Instruments (cont'd.)

(i) Financial Assets (cont'd.)

Fair value of Financial Assets

The fair values of MGS, GII, government guaranteed bonds and unquoted corporate bonds are determined by reference to indicative bid prices obtained from Bondweb, Malaysian Retail Bond Portal provided by Bond Pricing Agency Malaysia ("BPAM") based on the theoretical fair value of fixed income instruments. In case of any downgraded or defaulted bonds, internal valuation will be performed to determine the fair value of the bonds.

The fair values of financial assets that are actively traded in organised financial markets are determined by reference to quoted prices at the close of business at reporting date. For financial assets in quoted property trust funds, fair value is determined by reference to published prices.

The fair value of floating rate and over-night deposits with financial institutions is their carrying value which is the cost of the deposit/placement due to the relatively short-term maturity of these financial instruments.

The carrying amounts of cash and cash equivalents, interest/dividend receivables, amount due from stockbrokers, amount due from life fund and sundry receivables approximate their fair values due to the relatively short-term maturity of these financial instruments.

Derecognition of Financial Assets

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired or the Funds have transferred substantially all risks and rewards of the financial asset.

(ii) Financial Liabilities

Financial liabilities of the Funds comprised of amount due to stockbrokers and sundry payables. Payables are stated at the fair value of the consideration to be paid in the future, for services received. The carrying amounts of financial liabilities approximate their fair values due to the relatively short-term maturity of these financial instruments. Payables are derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in the statements of income and expenditure when the liabilities are derecognised and through the amortisation process.

(b) Other Revenue Recognition

- (i) Interest income is recognised at a point of time using the effective interest method;
- (ii) Dividend income is recognised at a point of time when the Funds' right to receive payment is established; and
- (iii) Proceeds arising from disposal 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.

(c) Management Fees

Management fees are charged based on the Funds' NAV, at the following rates:

Balanced Fund	1.25% per annum
Growth Fund	1.50% per annum
Stable Fund	1.00% per annum

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies (cont'd.)

(d) Income Tax

Income tax on the excess of income over outgo or excess of outgo over income 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 as at the reporting date.

Deferred tax is provided for, using the liability method, on temporary differences at the date of the statements of assets and liabilities between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax losses and unused tax credits to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, and the carry forward of unused tax losses and unused tax credits can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the year 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' capital, in which case, the deferred tax is also recognised in unitholders' capital.

(e) Unitholders' Capital

Unitholders' capital of the Funds represents equity instruments in the statements of assets and liabilities.

Amounts received for units created represent premiums paid by unitholders as payment for new contracts or subsequent payments to increase the amount of the contracts.

Creation/cancellation of units is recognised at the next valuation date, after the request to purchase/sell units is received from the unitholders.

3. SOFT COMMISSIONS

The Manager is restricted by regulations from receiving any share of commission from any broker/dealer. Accordingly, any shared commission received from stockbrokers/dealers shall be directed to the Funds. However, soft commissions received in the form of goods and services which are of demonstrable benefit to unitholders such as research materials and computer software incidental to investment management of the Funds are retained by the Manager.

During the financial year, the Manager has received soft commissions for market information, financial research materials and computer software such as Bloomberg by way of soft commissions which are incidental to investment management of the Funds. These soft commissions received have been retained by the Manager.

Notes to the Financial Information

4. INVESTMENTS

(i) Balanced Fund

	31.12.2020 RM	31.12.2019 RM
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The Fund's investments are summarised by categories as follows:

FVTPL	201,309,590	212,876,306
AC	21,979,495	13,540,843
	223,289,085	226,417,149

(a) FVTPL Held-for-Trading

Government Investment Issues

Cost	8,672,000	-
Unrealised capital loss	(101,760)	-
Fair value	8,570,240	-

Debt Securities Unquoted in Malaysia

Government guaranteed bonds:

Cost	21,000,000	29,000,000
Unrealised capital gain, net	2,940,510	2,866,620
Fair value	23,940,510	31,866,620

Corporate bonds:

Cost	35,903,034	47,905,414
Unrealised capital gain, net	3,522,071	3,265,718
Fair value	39,425,105	51,171,132

Total debt securities	63,365,615	83,037,752
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Equity Securities Quoted in Malaysia

Warrants/shares:

Cost	125,038,067	130,609,366
Unrealised capital gain/(loss), net	4,335,668	(770,812)
Fair value	129,373,735	129,838,554

Total	201,309,590	212,876,306
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Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(i) Balanced Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below:

	31.12.2020			
	Nominal value	Cost RM	Fair value RM	Fair value as % of NAV
Government Investment Issues				
Government of Malaysia	8,000,000	8,672,000	8,570,240	3.80%
Debt Securities				
<i>Unquoted in Malaysia</i>				
Government guaranteed bonds:				
DanaInfra Nasional Berhad	11,000,000	11,000,000	12,555,510	5.56%
Perbadanan Tabung Pendidikan Tinggi Nasional	10,000,000	10,000,000	11,385,000	5.05%
		21,000,000	23,940,510	
Corporate bonds:				
Capone Berhad*	51,969	51,969	-	-
Danum Capital Berhad	1,500,000	1,500,000	1,446,210	0.64%
Edra Energy Sdn Bhd	4,500,000	4,672,215	5,628,165	2.49%
Jimah East Power Sdn Bhd	3,000,000	3,217,800	3,386,010	1.50%
Konsortium Lebuhraya Utara-Timur (KL) Sdn Bhd	3,400,000	3,515,600	3,718,036	1.65%
Lebuhraya DUKE Fasa 3 Sdn Bhd	1,400,000	1,429,400	1,534,428	0.68%
Northern Gateway Infrastructure Sdn Bhd	1,000,000	1,004,200	1,157,770	0.51%
Sabah Development Bank Berhad	3,000,000	3,002,700	3,021,420	1.34%
Sime Darby Plantation Berhad	4,300,000	4,300,000	4,807,486	2.13%
Sinar Kamiri Sdn Bhd	4,000,000	4,012,000	4,408,960	1.95%
Southern Power Generation Sdn Bhd	4,000,000	4,195,600	4,627,440	2.05%
Tenaga Nasional Berhad	4,500,000	4,500,000	5,145,390	2.28%
YTL Power International Berhad	500,000	501,550	543,790	0.24%
		35,903,034	39,425,105	
Total debt securities		56,903,034	63,365,615	

* Downgraded and fully written down.

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(i) Balanced Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities				
<i>Quoted in Malaysia</i>				
Warrants:				
JAKS Resources Berhad	2,819,600	-	1,184,232	0.52%
Vizione Holdings Berhad	825,296	-	107,288	0.05%
		-	1,291,520	
Shares:				
Construction				
Ekovest Berhad	1,285,800	770,330	668,616	0.30%
Gamuda Berhad	123,600	436,731	480,804	0.21%
IJM Corporation Berhad	497,100	882,048	859,983	0.38%
JAKS Resources Berhad	2,126,100	971,355	1,477,640	0.65%
Vizione Holdings Berhad	5,906,542	3,577,143	2,362,617	1.05%
WCT Holdings Berhad	1,853,700	1,003,485	982,461	0.44%
Consumer Products and Services				
AEON Co. (M) Berhad	1,544,700	1,688,724	1,652,829	0.73%
DRB-Hicom Berhad	1,358,100	2,710,384	2,824,848	1.25%
Genting Berhad	414,200	1,762,160	1,847,332	0.82%
Genting Malaysia Berhad	1,465,000	4,018,427	3,940,850	1.75%
Innatura Berhad	137,700	61,434	72,981	0.03%
Karex Berhad	1,604,100	1,371,558	1,267,239	0.56%
Kawan Food Berhad	778,200	1,755,405	1,618,656	0.72%
Lay Hong Berhad	2,395,700	945,279	898,388	0.40%
Padini Holdings Berhad	274,500	811,852	790,560	0.35%
QL Resources Berhad	196,500	1,187,336	1,139,700	0.51%
Sime Darby Berhad	212,900	496,140	491,799	0.22%
UMW Holdings Berhad	440,700	1,231,022	1,498,380	0.66%
Energy				
Carimin Petroleum Berhad	362,600	242,517	241,129	0.11%
Serba Dinamik Holdings Berhad	976,300	1,681,417	1,718,288	0.76%
Financial Services				
AMMB Holdings Berhad	416,300	1,437,244	1,519,495	0.67%
Bursa Malaysia Berhad	76,300	674,195	633,290	0.28%
CIMB Group Holdings Berhad	1,158,900	4,903,143	4,983,270	2.21%
Hong Leong Bank Berhad	146,500	2,778,644	2,666,300	1.18%
Public Bank Berhad	449,200	9,896,253	9,253,520	4.10%
RHB Capital Berhad	237,400	1,380,912	1,293,830	0.57%

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(i) Balanced Fund (cont'd.)

(a) FVTPL

Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities (cont'd.)				
Quoted in Malaysia (cont'd.)				
Shares (cont'd.):				
Health Care				
Hartalega Holdings Berhad	212,280	2,970,290	2,577,079	1.14%
IHH Healthcare Berhad	350,000	2,009,686	1,925,000	0.85%
Kossan Rubber Industries Berhad	177,320	1,073,998	797,940	0.35%
KPJ Healthcare Berhad	236,700	234,821	236,700	0.10%
Supermax Corporation Berhad	337,760	2,334,008	2,029,938	0.90%
Top Glove Corporation Berhad	738,362	6,059,010	4,518,775	2.00%
Industrial Products and Services				
ATA IMS Berhad	555,300	788,750	1,321,614	0.59%
Cahaya Mata Sarawak Berhad	205,300	365,225	435,236	0.19%
Comfort Glove Berhad	30,800	123,875	92,092	0.04%
Halex Holdings Berhad	1,315,900	993,153	1,184,310	0.52%
Hap Seng Consolidated Berhad	43,200	359,094	371,520	0.16%
Lotte Chemical Titan Holding Berhad	201,000	445,747	556,770	0.25%
Petronas Chemicals Group Berhad	319,300	2,390,857	2,372,399	1.05%
Press Metal Aluminium Holdings Berhad	275,000	1,313,783	2,307,250	1.02%
SCGM Berhad	1,166,700	3,214,778	2,555,073	1.13%
SKP Resources Bhd	1,578,700	2,438,092	3,394,205	1.50%
Uchi Technologies Berhad	392,600	1,081,277	1,020,760	0.45%
V.S. Industry Berhad	2,016,100	2,733,760	5,221,699	2.31%
Plantation				
FGV Holdings Berhad	1,388,600	1,702,582	1,777,408	0.79%
Genting Plantations Berhad	49,800	502,515	490,530	0.22%
Jaya Tiasa Holdings Berhad	548,900	467,928	494,010	0.22%
Kuala Lumpur Kepong Berhad	67,800	1,543,067	1,605,504	0.71%
Sime Darby Plantation Berhad	516,100	2,671,075	2,575,339	1.14%
TSH Resources Berhad	1,082,900	1,243,881	1,245,335	0.55%
Property				
Eco World Development Group Berhad	1,961,700	921,473	961,233	0.43%
S P Setia Berhad	2,860,400	2,769,806	2,831,796	1.26%
Titijaya Land Berhad	648,400	407,576	265,844	0.12%
UEM Sunrise Berhad	5,661,300	2,385,283	2,802,343	1.24%
Technology				
Globetronics Technology Berhad	1,114,800	2,997,584	3,009,960	1.33%
Inari Amertron Berhad	3,134,700	6,756,151	8,651,772	3.83%
My E.G. Services Berhad	510,200	1,021,238	979,584	0.43%
Unisem (M) Berhad	109,000	693,919	673,620	0.30%
UWC Berhad	76,200	725,903	746,760	0.33%

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(i) Balanced Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities (cont'd.)				
Quoted in Malaysia (cont'd.)				
Shares (cont'd.):				
Telecommunications and Media				
Astro Malaysia Holdings Berhad	1,033,200	981,380	935,046	0.41%
Axiata Group Berhad	387,700	1,473,840	1,449,998	0.64%
Digi.Com Berhad	338,300	1,440,968	1,400,562	0.62%
Maxis Berhad	243,900	1,242,598	1,231,695	0.55%
Telekom Malaysia Berhad	520,300	2,136,299	2,814,823	1.25%
Transportation and Logistics				
MISC Berhad	203,500	1,338,955	1,398,045	0.62%
MMC Corporation Berhad	374,200	335,572	336,780	0.15%
Pos Malaysia Berhad	831,800	941,273	1,006,478	0.45%
Westports Holdings Berhad	154,500	679,356	664,350	0.29%
Utilities				
Malakoff Corporation Berhad	1,200,700	1,198,453	1,074,627	0.48%
Petronas Gas Berhad	70,500	1,151,910	1,211,190	0.54%
Tenaga Nasional Berhad	512,900	5,702,140	5,344,418	2.37%
		125,038,067	128,082,215	
Total equity securities		125,038,067	129,373,735	

	31.12.2020 RM	31.12.2019 RM
(b) AC		
Deposits with financial institutions		
Fixed and call deposits with:		
Licensed bank	21,979,495	13,540,843

The carrying amount disclosed for AC above approximates fair value due to the short term maturity of the financial asset.

The following investments mature after 12 months:

FVTPL	68,914,435	83,037,752
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Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(ii) Growth Fund

	31.12.2020 RM	31.12.2019 RM
The Fund's investments are summarised by categories as follows:		
FVTPL	349,875,282	347,412,258
AC	15,968,961	20,442,542
	365,844,243	367,854,800
(a) FVTPL		
Held-for-Trading		
Debt Securities		
Unquoted in Malaysia		
Government guaranteed bonds:		
Cost	9,000,000	9,000,000
Unrealised capital gain, net	1,261,050	1,015,160
Fair value	10,261,050	10,015,160
Corporate bonds:		
Cost	14,931,790	19,432,980
Unrealised capital gain, net	1,575,873	1,318,492
Fair value	16,507,663	20,751,472
Total debt securities	26,768,713	30,766,632
Equity Securities		
Quoted in Malaysia		
Warrants/shares:		
Cost	309,759,869	316,866,621
Unrealised capital gain/(loss), net	13,346,700	(2,337,795)
Fair value	323,106,569	314,528,826
Other Investments		
Quoted in Malaysia		
Property trust funds:		
Cost	-	1,939,544
Unrealised capital gain	-	177,256
Fair value	-	2,116,800
Total	349,875,282	347,412,258

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(ii) Growth Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below:

	31.12.2020			
	Nominal value	Cost RM	Fair value RM	Fair value as % of NAV
Debt Securities				
<i>Unquoted in Malaysia</i>				
Government guaranteed bonds:				
DanaInfra Nasional Berhad	5,000,000	5,000,000	5,707,050	1.54%
Perbadanan Tabung Pendidikan Tinggi Nasional	4,000,000	4,000,000	4,554,000	1.23%
		9,000,000	10,261,050	
Corporate bonds:				
Edra Energy Sdn Bhd	2,000,000	2,077,040	2,499,440	0.67%
Jimah East Power Sdn Bhd	2,000,000	2,145,200	2,257,340	0.61%
Konsortium Lebuhraya Utara-Timur (KL) Sdn Bhd	1,000,000	1,034,000	1,093,540	0.29%
Northern Gateway Infrastructure Sdn Bhd	500,000	502,100	578,885	0.16%
Sabah Development Bank Berhad	1,000,000	1,000,900	1,007,140	0.27%
Sime Darby Plantation Berhad	400,000	400,000	447,208	0.12%
Sinar Kamiri Sdn Bhd	2,000,000	2,006,100	2,210,800	0.60%
Southern Power Generation Sdn Bhd	1,000,000	1,048,900	1,156,860	0.31%
Tanjung Bin Energy Issuer Berhad	2,000,000	2,216,000	2,425,820	0.65%
Tenaga Nasional Berhad	2,000,000	2,000,000	2,286,840	0.62%
YTL Power International Berhad	500,000	501,550	543,790	0.15%
		14,931,790	16,507,663	
Total debt securities		23,931,790	26,768,713	

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(ii) Growth Fund (cont'd.)

(a) FVTPL

Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities				
<i>Quoted in Malaysia</i>				
Warrants:				
JAKS Resources Berhad	4,588,250	-	1,927,065	0.52%
Vizione Holdings Berhad	1,533,685	-	199,379	0.05%
		-	2,126,444	
Shares:				
Construction				
Ekovest Berhad	3,156,000	1,886,598	1,641,120	0.44%
Gamuda Berhad	294,500	1,040,402	1,145,605	0.31%
IJM Corporation Berhad	2,105,300	3,786,380	3,642,169	0.98%
JAKS Resources Berhad	2,609,300	1,207,224	1,813,463	0.49%
MGB Berhad	731,400	633,054	438,840	0.12%
Vizione Holdings Berhad	11,966,414	7,285,860	4,786,566	1.29%
WCT Holdings Berhad	4,039,600	2,173,459	2,140,988	0.58%
Consumer Products and Services				
AEON Co. (M) Berhad	1,836,400	2,021,763	1,964,948	0.53%
DRB-Hicom Berhad	3,330,700	6,660,632	6,927,856	1.87%
Fraser & Neave Holdings Berhad	34,900	1,012,884	1,119,592	0.30%
Genting Berhad	394,500	1,731,533	1,759,470	0.47%
Genting Malaysia Berhad	3,267,600	8,971,791	8,789,844	2.37%
Innature Berhad	332,400	148,296	176,172	0.05%
Karex Berhad	4,016,700	3,444,522	3,173,193	0.85%
Lay Hong Berhad	9,554,000	3,772,749	3,582,750	0.96%
Leong Hup International Berhad	996,700	859,550	682,739	0.18%
Nestle (Malaysia) Berhad	43,900	6,097,028	6,097,710	1.64%
Padini Holdings Berhad	213,900	621,011	616,032	0.17%
Petronas Dagangan Berhad	8,100	169,790	173,340	0.05%
QL Resources Berhad	951,150	5,552,066	5,516,670	1.49%
Sime Darby Berhad	518,300	1,207,555	1,197,273	0.32%
UMW Holdings Berhad	884,300	2,552,520	3,006,620	0.81%

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(ii) Growth Fund (cont'd.)

(a) FVTPL

Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities (cont'd.)				
Quoted in Malaysia (cont'd.)				
Shares (cont'd.):				
Energy				
Carimin Petroleum Berhad	944,200	631,513	627,893	0.17%
Dialog Group Berhad	240,600	850,242	830,070	0.22%
Serba Dinamik Holdings Berhad	2,234,400	3,847,294	3,932,544	1.06%
Financial Services				
AMMB Holdings Berhad	1,020,000	3,521,129	3,723,000	1.00%
Bursa Malaysia Berhad	175,800	1,313,250	1,459,140	0.39%
CIMB Group Holdings Berhad	2,928,500	12,118,103	12,592,550	3.39%
ELK-Desa Resources Berhad	137,800	168,478	199,810	0.05%
Hong Leong Bank Berhad	538,300	10,207,267	9,797,060	2.64%
Public Bank Berhad	1,109,400	24,020,425	22,853,640	6.15%
RHB Capital Berhad	583,600	3,165,005	3,180,620	0.86%
Health Care				
Hartalega Holdings Berhad	384,540	5,459,352	4,668,316	1.26%
IHH Healthcare Berhad	895,000	5,086,278	4,922,500	1.33%
Kossan Rubber Industries Berhad	454,200	2,767,554	2,043,900	0.55%
KPJ Healthcare Berhad	516,900	512,559	516,900	0.14%
Supermax Corporation Berhad	730,650	5,169,898	4,391,207	1.18%
Top Glove Corporation Berhad	1,806,300	14,794,165	11,054,556	2.98%
Industrial Products and Services				
ATA IMS Berhad	2,329,400	4,538,803	5,543,972	1.49%
Cahaya Mata Sarawak Berhad	588,300	1,046,612	1,247,196	0.34%
Comfort Glove Berhad	76,200	301,841	227,838	0.06%
Halex Holdings Berhad	2,328,200	1,825,621	2,095,380	0.56%
Hap Seng Consolidated Berhad	104,200	865,866	896,120	0.24%
Lotte Chemical Titan Holding Berhad	789,400	1,737,457	2,186,638	0.59%
Petronas Chemicals Group Berhad	252,800	1,633,234	1,878,304	0.51%
Press Metal Aluminium Holdings Berhad	677,400	3,239,159	5,683,386	1.53%
Scientex Berhad	94,800	882,439	1,202,064	0.32%
SKP Resources Berhad	5,182,400	7,974,346	11,142,160	3.00%
Sunway Berhad	559,700	897,071	901,117	0.24%
UCHI Technologies Berhad	878,000	2,423,540	2,282,800	0.61%
V.S. Industry Berhad	5,133,400	6,864,406	13,295,506	3.58%

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(ii) Growth Fund (cont'd.)

(a) FVTPL

Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities (cont'd.)				
Quoted in Malaysia (cont'd.)				
Shares (cont'd.):				
Plantation				
FGV Holdings Berhad	2,558,400	3,134,933	3,274,752	0.88%
Genting Plantations Berhad	142,800	1,440,510	1,406,580	0.38%
IOI Corporation Berhad	226,100	1,030,435	988,057	0.27%
Jaya Tiasa Holdings Berhad	1,555,700	1,326,207	1,400,130	0.38%
Kuala Lumpur Kepong Berhad	165,900	3,822,254	3,928,512	1.06%
Sime Darby Plantation Berhad	1,261,800	6,559,405	6,296,382	1.70%
TSH Resources Berhad	2,718,700	3,122,552	3,126,505	0.84%
Property				
Eco World Development Group Berhad	7,481,200	3,678,123	3,665,788	0.99%
LBS Bina Group Berhad	755,299	537,094	317,226	0.09%
S P Setia Berhad	7,284,400	7,074,059	7,211,556	1.94%
Titijaya Land Berhad	1,644,800	1,033,901	674,368	0.18%
UEM Sunrise Berhad	19,245,200	8,221,344	9,526,374	2.57%
Technology				
Globetronics Technology Berhad	2,329,500	6,255,425	6,289,650	1.69%
Inari Amertron Berhad	7,381,300	15,892,232	20,372,388	5.49%
My E.G. Services Berhad	1,945,800	3,899,523	3,735,936	1.01%
Unisem (M) Berhad	267,900	1,705,512	1,655,622	0.45%
UWC Berhad	183,700	1,748,974	1,800,260	0.48%
Telecommunications and Media				
Astro Malaysia Holdings Berhad	3,024,100	2,846,640	2,736,810	0.74%
Axiata Group Berhad	943,300	3,585,592	3,527,942	0.95%
Digi.Com Berhad	873,400	3,720,704	3,615,876	0.97%
Maxis Berhad	711,100	3,690,607	3,591,055	0.97%
Telekom Malaysia Berhad	1,257,800	5,106,154	6,804,698	1.83%
Time dotCom Berhad	168,400	1,713,334	2,232,984	0.60%
Transportation and Logistics				
MISC Berhad	518,900	3,629,273	3,564,843	0.96%
Pos Malaysia Berhad	2,339,900	2,648,961	2,831,279	0.76%
Westports Holdings Berhad	377,000	1,657,428	1,621,100	0.44%

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(ii) Growth Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities (cont'd.)				
Quoted in Malaysia (cont'd.)				
Shares (cont'd.):				
Utilities				
Malakoff Corporation Berhad	1,660,600	1,657,334	1,486,237	0.40%
Petronas Gas Berhad	203,400	3,350,829	3,494,412	0.94%
Tenaga Nasional Berhad	1,346,800	14,970,956	14,033,656	3.78%
		309,759,869	320,980,125	
Total equity securities		309,759,869	323,106,569	

	31.12.2020 RM	31.12.2019 RM
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(b) AC

Deposits with financial institutions

Fixed and call deposits with:

Licensed bank	15,968,961	20,442,542
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The carrying amount disclosed for AC above approximates fair value due to the short term maturity of the financial asset.

The following investments mature after 12 months:

FVTPL	25,761,573	30,766,632
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Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(iii) Stable Fund

	31.12.2020 RM	31.12.2019 RM
The Fund's investments are summarised by categories as follows:		
FVTPL	44,985,815	39,600,786
AC	13,592,571	12,022,730
	58,578,386	51,623,516
(a) FVTPL		
Held-for-Trading		
Malaysian Government Securities		
Cost	3,105,600	-
Unrealised capital loss	(2,640)	-
Fair value	3,102,960	-
Government Investment Issues		
Cost	7,578,000	-
Unrealised capital loss	(79,040)	-
Fair value	7,498,960	-
Debt Securities		
Unquoted in Malaysia		
Government guaranteed bonds:		
Cost	2,000,000	2,000,000
Unrealised capital gain, net	279,910	224,880
Fair value	2,279,910	2,224,880
Corporate bonds:		
Cost	21,713,582	27,740,272
Unrealised capital gain, net	2,202,949	1,972,964
Fair value	23,916,531	29,713,236
Total debt securities	26,196,441	31,938,116
Equity Securities		
Quoted in Malaysia		
Warrants/shares:		
Cost	7,620,744	7,595,713
Unrealised capital gain, net	566,710	66,957
Fair value	8,187,454	7,662,670
Total	44,985,815	39,600,786

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(iii) Stable Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below:

	31.12.2020			
	Nominal value	Cost RM	Fair value RM	Fair value as % of NAV
Malaysian Government Securities				
Government of Malaysia	3,000,000	3,105,600	3,102,960	5.20%
Government Investment Issues				
Government of Malaysia	7,000,000	7,578,000	7,498,960	12.56%
Debt Securities Unquoted in Malaysia				
Government guaranteed bonds:				
DanaInfra Nasional Berhad	1,000,000	1,000,000	1,141,410	1.91%
Perbadanan Tabung Pendidikan Tinggi Nasional	1,000,000	1,000,000	1,138,500	1.91%
		2,000,000	2,279,910	
Corporate bonds:				
Capone Berhad*	12,992	12,992	-	-
Danum Capital Berhad	1,500,000	1,500,000	1,446,210	2.42%
Edra Energy Sdn Bhd	2,500,000	2,594,425	3,131,675	5.25%
Konsortium Lebuhraya Utara-Timur (KL) Sdn Bhd	600,000	620,400	656,124	1.10%
Lebuhraya DUKE Fasa 3 Sdn Bhd	2,300,000	2,348,300	2,520,846	4.22%
Northern Gateway Infrastructure Sdn Bhd	500,000	502,100	578,885	0.97%
Sabah Development Bank Berhad	1,500,000	1,501,350	1,510,710	2.53%
Sime Darby Plantation Berhad	1,300,000	1,300,000	1,453,426	2.44%
Sinar Kamiri Sdn Bhd	2,000,000	2,006,200	2,217,120	3.71%
Southern Power Generation Sdn Bhd	2,000,000	2,097,800	2,313,720	3.88%
Tanjung Bin Energy Issuer Berhad	2,000,000	2,216,000	2,425,820	4.06%
Tenaga Nasional Berhad	2,500,000	2,500,000	2,858,550	4.79%
TRIpIc Medical Sdn Bhd	500,000	510,915	587,125	0.98%
UMW Holdings Berhad	1,000,000	1,000,000	1,128,740	1.89%
YTL Power International Berhad	1,000,000	1,003,100	1,087,580	1.82%
		21,713,582	23,916,531	
Total debt securities		23,713,582	26,196,441	

* Downgraded and fully written down.

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(iii) Stable Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities				
<i>Quoted in Malaysia</i>				
Warrants:				
JAKS Resources Berhad	468,550	-	196,791	0.33%
Shares:				
Construction				
IJM Corporation Berhad	31,500	54,907	54,495	0.09%
JAKS Resources Berhad	256,700	92,804	178,406	0.30%
Consumer Products and Services				
DRB-Hicom Berhad	83,800	168,196	174,304	0.29%
Karex Berhad	276,400	241,837	218,356	0.37%
Kawan Food Berhad	162,900	392,033	338,832	0.57%
Padini Holdings Berhad	51,300	119,242	147,744	0.25%
Energy				
Dialog Group Berhad	202,800	704,039	699,660	1.17%
Financial Services				
CIMB Group Holdings Berhad	161,200	686,608	693,160	1.16%
Public Bank Berhad	33,900	704,887	698,340	1.17%
Health Care				
Hartalega Holdings Berhad	13,520	190,466	164,133	0.27%
Kossan Rubber Industries Berhad	11,100	69,495	49,950	0.08%
Supermax Corporation Berhad	22,781	183,691	136,914	0.23%
Top Glove Corporation Berhad	47,000	417,288	287,640	0.48%
Industrial Products and Services				
ATA IMS Berhad	122,500	197,019	291,550	0.49%
Lotte Chemical Titan Holding Berhad	61,000	135,364	168,970	0.28%
SKP Resources Berhad	87,900	139,005	188,985	0.32%
V.S. Industry Berhad	66,300	85,896	171,717	0.29%
Plantation				
FGV Holdings Berhad	135,500	169,928	173,440	0.29%
Kuala Lumpur Kepong Berhad	900	20,792	21,312	0.04%
Sime Darby Plantation Berhad	23,600	123,862	117,764	0.20%

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(iii) Stable Fund (cont'd.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below (cont'd.):

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
Equity Securities (cont'd.)				
Quoted in Malaysia (cont'd.)				
Shares (cont'd.):				
Property				
Eastern & Oriental Berhad	372,100	179,135	173,026	0.29%
Eco World International Berhad	388,600	205,373	172,927	0.29%
Lagenda Properties Berhad	349,200	280,841	422,532	0.71%
Mah Sing Group Berhad	201,000	189,497	174,870	0.29%
S P Setia Berhad	174,000	167,199	172,260	0.29%
UEM Sunrise Berhad	947,700	385,185	469,112	0.79%
Technology				
Globetronics Technology Berhad	63,600	175,460	171,720	0.29%
Inari Amertron Berhad	62,300	135,714	171,948	0.29%
My E.G. Services Berhad	93,100	192,438	178,752	0.30%
Transportation and Logistics				
Tasco Berhad	71,400	103,491	214,914	0.36%
Utilities				
Tenaga Nasional Berhad	66,500	709,052	692,930	1.16%
		7,620,744	7,990,663	
Total equity securities		7,620,744	8,187,454	

	31.12.2020 RM	31.12.2019 RM
(b) AC		
Deposits with financial institutions		
Fixed and call deposits with:		
Licensed bank	13,592,571	12,022,730
The carrying amount disclosed for AC above approximates fair value due to the short term maturity of the financial asset.		
The following investments mature after 12 months:		
FVTPL	35,287,651	31,938,116

Notes to the Financial Information

5. DEFERRED TAX LIABILITIES/(ASSETS)

	31.12.2020 RM	31.12.2019 RM
(i) Balanced Fund		
At beginning of year	428,922	(406,846)
Recognised in the statement of income and expenditure (Note 7)	426,797	835,768
At end of year	855,719	428,922
(ii) Growth Fund		
At beginning of year	13,849	(843,335)
Recognised in the statement of income and expenditure (Note 7)	1,280,841	857,184
At end of year	1,294,690	13,849
(iii) Stable Fund		
At beginning of year	181,185	18,528
Recognised in the statement of income and expenditure (Note 7)	56,247	162,657
At end of year	237,432	181,185

Deferred tax liabilities/(assets) are in respect of timing differences arising from unrealised capital gains/(losses) on investments.

Notes to the Financial Information

6. UNITHOLDERS' ACCOUNT

(i) Balanced Fund

	← 31.12.2020 →		← 31.12.2019 →	
	No. of units	RM	No. of units	RM
Amounts received for creations during the year	15,021,850	50,211,626	12,597,108	48,547,627
Amounts paid for cancellations during the year	(7,625,737)	(34,969,184)	(6,781,787)	(35,481,801)
Unitholders' account brought forward	7,396,113	15,242,442	5,815,321	13,065,826
Excess of (outgo over income)/ income over outgo after taxation	95,356,317	222,880,480	89,540,996	190,159,071
	-	(12,497,397)	-	19,655,583
	102,752,430	225,625,525	95,356,317	222,880,480
NAV per unit		2.196		2.337

(ii) Growth Fund

	← 31.12.2020 →		← 31.12.2019 →	
	No. of units	RM	No. of units	RM
Amounts received for creations during the year	31,101,333	106,109,661	27,450,855	110,668,013
Amounts paid for cancellations during the year	(7,161,272)	(52,566,663)	(7,792,453)	(60,346,208)
Unitholders' account brought forward	23,940,061	53,542,998	19,658,402	50,321,805
Excess of (outgo over income)/ income over outgo after taxation	134,928,373	358,588,839	115,269,971	285,942,254
	-	(40,742,997)	-	22,324,780
	158,868,434	371,388,840	134,928,373	358,588,839
NAV per unit		2.338		2.658

(iii) Stable Fund

	← 31.12.2020 →		← 31.12.2019 →	
	No. of units	RM	No. of units	RM
Amounts received for creations during the year	4,618,816	13,929,030	4,306,892	12,648,958
Amounts paid for cancellations during the year	(1,747,345)	(7,980,007)	(2,442,306)	(8,887,931)
Unitholders' account brought forward	2,871,471	5,949,023	1,864,586	3,761,027
Excess of income over outgo after taxation	25,351,783	51,571,379	23,487,197	43,692,622
	-	2,164,624	-	4,117,730
	28,223,254	59,685,026	25,351,783	51,571,379
NAV per unit		2.115		2.034

Notes to the Financial Information

7. TAXATION

	31.12.2020 RM	31.12.2019 RM
(i) Balanced Fund		
Income tax:		
Current year's (tax recoverable)/provision	(1,458,951)	876,897
Under provision of taxation in prior year	3,407	2,647
Deferred tax:		
Relating to origination and reversal of temporary differences (Note 5)	426,797	835,768
Tax (credit)/expense for the year	(1,028,747)	1,715,312
(ii) Growth Fund		
Income tax:		
Current year's (tax recoverable)/provision	(4,877,777)	960,092
Under provision of taxation in prior year	12,986	3,357
Deferred tax:		
Relating to origination and reversal of temporary differences (Note 5)	1,280,841	857,184
Tax (credit)/expense for the year	(3,583,950)	1,820,633
(iii) Stable Fund		
Income tax:		
Current year's provision	171,690	225,400
Under provision of taxation in prior year	1,182	950
Deferred tax:		
Relating to origination and reversal of temporary differences (Note 5)	56,247	162,657
Tax expense for the year	229,119	389,007

The tax charge on the Funds relate to investment income received and gains on disposal of investments during the year at the statutory tax rate of 8%, based on the method prescribed under the Income Tax Act, 1967.

Notes to the Financial Information

7. TAXATION (CONT'D.)

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

	31.12.2020 RM	31.12.2019 RM
(i) Balanced Fund		
Excess of (outgo over income)/income over outgo before taxation	(13,526,144)	21,370,895
Taxation at rate of 8%	(1,082,092)	1,709,672
Income not subject to tax	(162,639)	(204,316)
Expenses not deductible for tax purposes	212,577	207,309
Under provision of taxation in prior year	3,407	2,647
Tax (credit)/expense for the year	(1,028,747)	1,715,312
(ii) Growth Fund		
Excess of (outgo over income)/income over outgo before taxation	(44,326,947)	24,145,413
Taxation at rate of 8%	(3,546,156)	1,931,633
Income not subject to tax	(456,008)	(499,906)
Expenses not deductible for tax purposes	405,228	385,549
Under provision of taxation in prior year	12,986	3,357
Tax (credit)/expense for the year	(3,583,950)	1,820,633
(iii) Stable Fund		
Excess of income over outgo before taxation	2,393,743	4,506,737
Taxation at rate of 8%	191,499	360,539
Income not subject to tax	(7,139)	(9,724)
Expenses not deductible for tax purposes	43,577	37,242
Under provision of taxation in prior year	1,182	950
Tax expense for the year	229,119	389,007

Comparative Performance Table

(i) Balanced Fund

	2020	2019	2018	2017	2016
Description (%)					
Equities					
Construction	3.03	7.05	4.59	8.80	6.07
Consumer Products and Services	8.00	10.76	8.86	1.72	2.73
Energy	0.87	7.92	0.47	-	-
Financial Services	9.02	2.77	14.23	11.15	10.82
Health Care	5.36	1.18	6.07	-	-
Industrial Products and Services	9.23	7.43	2.50	13.83	0.85
Plantation	3.63	4.17	-	0.60	0.45
Property	3.04	1.97	1.63	2.99	6.18
Technology	6.23	8.63	5.32	-	1.47
Telecommunications and Media	3.47	3.50	8.18	-	-
Trading/services	-	-	-	18.53	27.42
Transportation and Logistics	1.51	0.41	1.58	-	-
Utilities	3.38	2.35	3.96	-	-
Warrants	0.57	0.12	0.64	1.09	1.44
Fixed Income Securities					
Construction	4.21	4.14	2.76	2.90	4.32
Financial Services	1.98	4.83	4.98	2.49	3.35
Government	3.80	-	3.75	12.87	6.98
Government Agency	10.61	14.30	9.40	11.67	9.28
Infrastructure Project Company	9.15	9.00	8.28	4.06	6.62
Property	-	-	-	0.92	5.99
Telecommunications and Media	-	0.48	2.69	-	-
Trading/services	2.13	4.50	3.99	2.81	2.82
Cash and Deposit/(Others)	10.78	4.49	6.12	3.57	3.21
Total	100.00	100.00	100.00	100.00	100.00
Total NAV (RM)	225,625,525	222,880,480	190,159,071	216,789,051	215,400,308
Total Number of Units	102,752,430	95,356,317	89,540,996	90,871,667	96,373,353
NAV Per Unit (RM)	2.196	2.337	2.124	2.386	2.235
Highest NAV per unit during financial year (RM)	2.386	2.356	2.462	2.440	2.321
Lowest NAV per unit during financial year (RM)	1.919	2.115	2.092	2.245	2.197
Total annual return of the fund based on capital growth (%)	(6.03)	10.03	(10.98)	6.76	(1.50)
Average annual return (%)					
1-Year	(6.03)	10.03	(10.98)	6.76	(1.50)
3-Year	(2.73)	1.50	(2.18)	2.66	2.84
5-Year	(0.65)	1.17	0.66	7.15	7.14
Average performance of Benchmark Index (%)					
1-Year	3.23	1.04	(1.15)	6.90	0.94
3-Year	1.03	2.21	2.17	2.87	0.41
5-Year	2.16	1.69	1.36	2.87	2.64

Comparative Performance Table

(ii) Growth Fund

	2020	2019	2018	2017	2016
Description (%)					
Equities					
Construction	4.20	10.38	1.71	6.73	4.25
Consumer Products and Services	12.07	15.96	7.76	5.08	3.96
Energy	1.45	12.08	6.30	-	-
Financial Services	14.49	4.00	19.92	18.09	8.30
Health Care	7.43	1.78	9.10	-	-
Industrial Products and Services	13.08	10.51	8.95	9.69	11.27
Infrastructure Project Company	-	-	-	-	1.73
SPAC	-	-	-	-	1.08
Plantation	5.50	6.28	-	2.44	-
Property	5.76	4.04	2.69	8.49	7.45
Real Estate Investment Trust	-	0.59	0.68	-	-
Technology	9.12	12.95	-	1.78	1.37
Telecommunications and Media	6.06	5.28	9.21	-	-
Transportation & Logistics	2.16	0.42	-	-	-
Trading/services	-	-	-	32.13	12.71
Utilities	5.12	3.80	8.19	-	-
Warrants	0.57	0.23	0.21	0.88	1.60
Fixed Income Securities					
Construction	0.76	0.77	0.55	0.87	2.79
Financial Services	0.27	0.86	1.41	0.87	0.85
Government	-	-	1.06	3.10	7.34
Government Agency	2.77	2.79	1.37	3.70	7.06
Infrastructure Project Company	3.28	3.30	3.27	0.87	3.48
Property	-	-	-	0.17	1.03
Telecommunications and Media	-	0.15	0.63	-	-
Trading/services	0.12	0.71	0.51	0.51	0.61
Cash and Deposit/(Others)	5.79	3.12	16.48	4.60	23.12
Total	100.00	100.00	100.00	100.00	100.00
Total NAV (RM)	371,388,840	358,588,839	285,942,254	287,146,104	241,737,729
Total Number of Units	158,868,434	134,928,373	115,269,971	98,064,568	92,980,705
NAV Per Unit (RM)	2.338	2.658	2.481	2.928	2.600
Highest NAV per unit during financial year (RM)	2.703	2.694	3.079	2.928	2.667
Lowest NAV per unit during financial year (RM)	1.963	2.463	2.445	2.597	2.478
Total annual return of the fund based on capital growth (%)	(12.04)	7.13	(15.27)	12.62	1.25
Average annual return (%)					
1-Year	(12.04)	7.13	(15.27)	12.62	1.25
3-Year	(7.23)	0.74	(1.14)	5.65	2.13
5-Year	(1.86)	1.37	0.33	8.47	7.86
Average performance of Benchmark Index (%)					
1-Year	3.79	(1.36)	(6.18)	11.26	(1.61)
3-Year	(1.33)	0.98	0.89	2.39	(2.79)
5-Year	1.01	(0.13)	(0.84)	2.40	1.91

Comparative Performance Table

(iii) Stable Fund

	2020	2019	2018	2017	2016
Description (%)					
Equities					
Construction	0.39	0.89	2.41	0.73	0.58
Consumer Products and Services	1.48	2.50	3.11	1.13	0.26
Energy	1.17	2.64	-	-	-
Financial Services	2.33	1.08	3.06	2.60	0.46
Health Care	1.07	0.47	0.58	-	-
Industrial Products and Services	1.38	1.67	0.62	2.99	1.53
Infrastructure Project Company	-	-	-	0.04	0.53
Plantation	0.52	1.04	0.33	0.25	0.73
Property	2.65	0.44	0.13	0.99	1.16
SPAC	-	-	-	-	0.81
Technology	0.88	1.82	-	-	0.78
Telecommunications and Media	-	1.20	2.67	-	-
Trading/services	-	-	-	5.75	2.69
Transportation and Logistics	0.36	0.16	0.35	-	-
Utilities	1.16	0.92	1.06	-	-
Warrants	0.33	0.03	-	-	-
Fixed Income Securities					
Construction	6.93	7.77	7.23	10.05	5.07
Financial Services	4.95	7.97	8.34	5.00	7.20
Government	17.76	-	2.31	21.75	16.46
Government Agency	3.82	4.31	2.24	2.28	4.54
Infrastructure Project Company	23.86	26.93	31.63	8.31	21.84
Plantation	-	2.97	3.46	5.26	5.13
Property	-	-	-	3.55	3.48
Telecommunications and Media	-	1.03	3.91	-	-
Trading/services	4.33	10.95	7.84	4.49	4.41
Cash and Deposit/(Others)	24.63	23.21	18.72	24.83	22.34
Total	100.00	100.00	100.00	100.00	100.00
Total NAV (RM)	59,685,026	51,571,379	43,692,622	42,101,661	42,739,584
Total Number of Units	28,223,254	25,351,783	23,487,197	22,925,185	24,447,498
NAV Per Unit (RM)	2.115	2.034	1.860	1.836	1.748
Highest NAV per unit during financial year (RM)	2.128	2.038	1.885	1.836	1.749
Lowest NAV per unit during financial year (RM)	1.942	1.858	1.837	1.745	1.656
Total annual return of the fund based on capital growth (%)	3.98	9.35	1.31	5.03	5.43
Average annual return (%)					
1-Year	3.98	9.35	1.31	5.03	5.43
3-Year	4.83	5.18	3.91	4.80	4.49
5-Year	4.99	4.98	3.96	4.79	4.66
Average performance of Benchmark Index (%)					
1-Year	2.45	2.63	2.19	4.01	2.50
3-Year	2.43	2.94	2.90	3.05	2.46
5-Year	2.76	2.80	2.72	3.06	3.01



2020



GOLDEN RETIREMENT FUND

Golden Retirement Fund

Fund Objectives

Golden Retirement aims to pay annual guaranteed minimum cash payment from the end of 6th to 15th policy years. It also aims to provide potential return, if any.

Fund Details

Currency:	Ringgit Malaysia
Launch Date:	12 July, 2012
Management Fee:	Up to 1.00% p.a.
Fund Manager:	Etiqa Life Insurance Berhad
Subscription:	Closed
Strategic Mix:	
- Structured Product	Up to 20%
- Local Fixed Income	80%

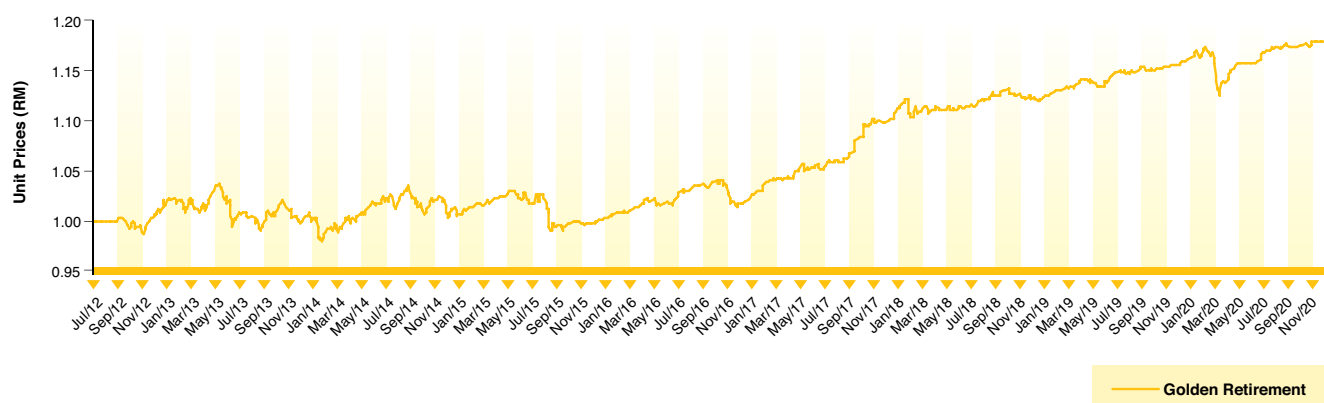
Fund Performance (as at 31 December 2020)

(%)	1-yr	3-yr	5-yr	Total Since Inception	Annualised Since Inception
Fund	1.98%	7.36%	18.08%	18.20%	2.01%
12-mth FD	2.18%	8.97%	15.94%	28.52%	3.03%
Variance	-0.20%	-1.61%	2.14%	-10.32%	-1.02%

Price Performance (as at 31 December)

(RM)	2020	2019	2018	2017	2016
NAV Per Unit	1.182	1.159	1.120	1.101	1.020
chg (%)	2.0	3.5	1.7	7.9	1.9
1-yr high	1.182	1.160	1.132	1.101	1.041
1-yr low	1.126	1.122	1.102	1.021	1.001

Unit Price Performance

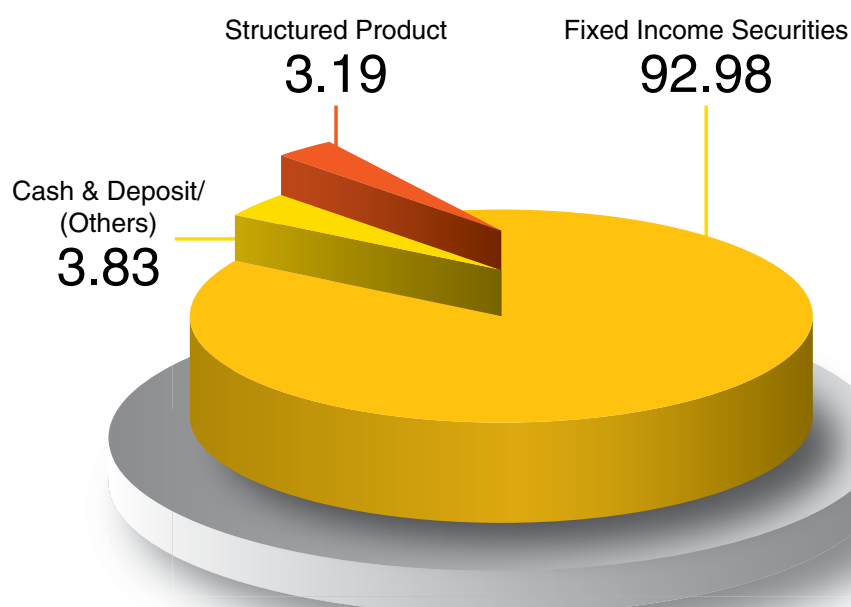


Golden Retirement Fund

Asset Allocation (in RM as at 31 December)

Asset Type	2020	2019	2018	2017	2016
Structured Product	600,799	1,339,618	1,864,641	3,036,403	1,636,022
Fixed Income Securities	17,520,738	19,088,796	21,316,601	26,771,665	26,448,318
Cash & Deposit/(Others)	722,216	842,762	296,774	2,798,093	2,780,988
Total Fund Size (NAV)	18,843,753	21,271,176	23,478,016	32,606,161	30,865,328

Asset Allocation (in % as at 31 December 2020)



Contents

GOLDEN RETIREMENT FUND OF ETIQA LIFE INSURANCE BERHAD

201701025113 (1239279-P)
(Incorporated in Malaysia)

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Statement by the Manager

In the opinion of the Manager, the accompanying financial information of the Golden Retirement Fund set out on pages 109 to 117 have been prepared in accordance with the accounting policies as described in Note 2.2 to the financial information and the policy document on Investment-linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia.

Signed for and on behalf of Etiqa Life Insurance Berhad.



Low Hong Ceong

Kuala Lumpur, Malaysia
22 February 2021

Independent Auditors' Report to the unitholders of Golden Retirement Fund of Etiqa Life Insurance Berhad

201701025113 (1239279-P)
(Incorporated in Malaysia)

Report on the audit of the financial information

Opinion

We have audited the financial information of the Golden Retirement Fund ("the Fund") of Etiqa Life Insurance Berhad, which comprise the statement of assets and liabilities as at 31 December 2020 and the statement of income and expenditure and statement of changes in net asset value of the Fund for the year then ended, and a summary of significant accounting policies, as set out on pages 109 to 117.

In our opinion, the accompanying financial information of the Fund for the year ended 31 December 2020 are prepared, in all material respects, in accordance with the accounting policies as described in Note 2 to the financial information and the policy document on Investment-linked Business issued by Bank Negara Malaysia.

Basis for Opinion

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

Emphasis of Matter

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

Independence and Other Ethical Responsibilities

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

Information Other than the Financial Information and Auditors' Report Thereon

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

Our opinion on the financial information of the Fund 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 Fund, 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 Fund 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 of the Manager for the Financial Information

The directors of the Manager ("the directors") are responsible for the preparation of financial information of the Fund 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 policy document on Investment-linked Business issued by Bank Negara Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial information of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial information of the Fund, 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 Fund or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the unitholders of Golden Retirement Fund of Etiqa Life Insurance Berhad (cont'd.)

201701025113 (1239279-P)
(Incorporated in Malaysia)

Auditors' Responsibilities for the Audit of the Financial Information

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

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

- Identify and assess the risks of material misstatement of the financial information of the Fund, 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 Fund's 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 Fund's 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 Fund 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 Fund to cease to continue as a going concern.

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



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

Kuala Lumpur, Malaysia
22 February 2021



Brandon Bruce Sta Maria
No. 02937/09/2021 J
Chartered Accountant

Statement of Assets and Liabilities as at 31 December 2020

	Note	2020 RM	2019 RM
Assets			
Investments	4		
Debt securities		17,520,738	19,088,796
Structured product		600,799	1,339,618
Deposits with financial institutions		393,479	569,845
		18,515,016	20,998,259
Deferred tax assets	5	237,678	214,429
Interest receivables		172,963	203,686
Total Assets		18,925,657	21,416,374
Liabilities			
Tax liabilities		76,513	136,365
Amount due to life fund		2,039	5,159
Sundry payables		3,352	3,674
Total Liabilities		81,904	145,198
Net Asset Value ("NAV")		18,843,753	21,271,176
Represented By:			
Unitholders' capital		14,070,867	16,902,623
Undistributed income carried forward		4,772,886	4,368,553
Unitholders' Account	6	18,843,753	21,271,176
NAV Per Unit	6	1.182	1.159

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

Statement of Income and Expenditure for the financial year ended 31 December 2020

	Note	2020 RM	2019 RM
Net investment income			
Interest income		1,046,012	1,088,742
Investment expenses		(3,328)	(4,403)
		1,042,684	1,084,339
Gain on disposal of investments		-	620,217
Unrealised capital gain of investments		448,212	495,291
Total Income		1,490,896	2,199,847
Management expenses		3,265	3,283
Loss on disposal of investments		86,271	-
Unrealised capital loss of investments		738,820	1,078,335
Management fee		204,790	225,802
Total Outgo		1,033,146	1,307,420
Excess of income over outgo before taxation		457,750	892,427
Taxation	7	(53,417)	(89,930)
Excess of income over outgo after taxation		404,333	802,497
Undistributed income brought forward		4,368,553	3,566,056
Undistributed income carried forward		4,772,886	4,368,553

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

Statement of Changes in Net Asset Value for the financial year ended 31 December 2020

	Note	2020 RM	2019 RM
Net asset value at the beginning of the year		21,271,176	23,478,016
Net income for the year (excluding changes in net unrealised capital loss)		694,941	1,385,541
Changes in net unrealised capital loss		(290,608)	(583,044)
Excess of income over outgo after taxation		404,333	802,497
Amounts paid for cancellation of units during the year	6	(2,831,756)	(3,009,337)
Net asset value at the end of the year		18,843,753	21,271,176

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

Notes to the Financial Information

1. THE MANAGER AND ITS PRINCIPAL ACTIVITIES

The Golden Retirement Fund ("the Fund") was launched on 12 July 2012. The Fund is managed by Etiqa Life Insurance Berhad ("ELIB") ("the Manager").

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 insurance and Investment-linked business. The holding, penultimate and ultimate holding companies of the Manager are Maybank Ageas Holdings Berhad ("MAHB"), Etiqa International Holdings Sdn Bhd ("EIHSB") and Malayan Banking Berhad ("MBB") respectively, all of which are incorporated in Malaysia. MBB is a licensed commercial bank listed on the Main Market of Bursa Malaysia Securities Berhad.

The Fund is a Single Premium Investment-Linked Fund which has an accumulation period of 5 years followed by payout period of 10 years. The single premium, after deduction of unallocated premium, will be invested in various fixed income instruments to support the minimum guaranteed cash payment during the payout period and Constant Proportion Portfolio Management ("CPPI"), a fund management strategy designed to provide upside potential.

The financial information were authorised for issue by the Board of Directors of the Manager in accordance with a resolution dated 22 February 2021.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial information of the Fund has been prepared in accordance with the accounting policies as described in Note 2.2 to the financial information and the policy document on Investment-linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia ("BNM") which came into effect on 11 January 2019.

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 are presented in Ringgit Malaysia ("RM").

2.2 Summary of Significant Accounting Policies

(a) Financial Instruments

Malaysian Financial Reporting Standard ("MFRS") 9 *Financial Instruments* contains a classification and measurement approach for financial assets that reflects the business model in which assets are managed and their cash flow characteristics. It includes three principal classification categories for financial assets measured at amortised cost ("AC"), fair value through other comprehensive income ("FVOCI") and fair value through profit or loss ("FVTPL").

(i) Financial Assets

Financial assets are recognised in the statement of assets and liabilities when the Fund has become a party to the contractual provisions of the financial instruments.

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

Financial instruments are offset when the Fund has a legally enforceable right to offset and intend to settle either on a net basis or to realise the asset and settle the liability simultaneously.

The Fund classify the investment portfolio into FVTPL and AC under MFRS 9 where the Fund's documented investment strategy is to manage financial assets on a fair value basis.

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies (cont'd.)

(a) Financial Instruments (cont'd.)

(i) Financial Assets (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 held for trading are derivatives (including separated embedded derivatives) or financial assets acquired principally for the purpose of selling in the near term.

For financial assets designated at FVTPL, the following criteria must be met:

- the designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on a different basis; or
- the assets and liabilities are part of a group of financial assets, financial liabilities or both, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.

Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Any gains or losses arising from changes in fair value are recognised in statement of income and expenditure. Net gains or losses on financial assets at FVTPL do not include exchange differences, interest and dividend income. Exchange differences, interest and dividend income on financial assets at FVTPL are recognised separately in profit or loss as part of other losses or other income.

Financial assets classified as FVTPL include debt securities and structured product.

Financial Assets at AC

Financial assets in this category are those financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows which represent solely payments of principal and interest.

Subsequent to initial recognition, financial assets at AC are measured at amortised cost using the effective interest method. Exchange differences, interest and dividend income on financial assets at AC are recognised separately in profit or loss as part of other expenses or other income and investment income respectively. On derecognition, any gain or loss is recognised in profit or loss.

Financial asset classified as AC is deposits with financial institutions.

Fair value of Financial Assets

The fair values of government guaranteed bonds and unquoted corporate bonds are determined by reference to indicative bid prices obtained from Bondweb, Malaysian Retail Bond Portal provided by Bond Pricing Agency Malaysia ("BPAM") based on the theoretical fair value of fixed income instruments. In case of any downgraded or defaulted bonds, internal valuation will be performed to determine the fair value of the bonds. The fair values of structured products are based on market prices obtained from the respective issuers.

The fair value of floating rate and over-night deposits with financial institutions is their carrying value which is the cost of the deposit/placement due to the relatively short-term maturity of these financial instruments.

The carrying amounts of cash and cash equivalents and interest receivables, approximate their fair values due to the relatively short-term maturity of these financial instruments.

Derecognition of Financial Assets

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired or the Fund has transferred substantially all risks and rewards of the financial asset.

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies (cont'd.)

(a) Financial Instruments (cont'd.)

(ii) Financial Liabilities

Financial liabilities of the Fund comprised of amount due to life fund and sundry payables. Payables are stated at the fair value of the consideration to be paid in the future, for services received. The carrying amounts of financial liabilities approximate their fair values due to the relatively short-term maturity of these financial instruments. Payables are derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in the statement of income and expenditure when the liabilities are derecognised and through the amortisation process.

(b) Other Revenue Recognition

- (i) Interest income is recognised at a point of time using the effective interest method;
- (ii) Dividend income is recognised at a point of time when the Fund's right to receive payment is established; and
- (iii) Proceeds arising from disposal of investments are set off against the weighted average cost of investments. The resulting gains or losses are taken to the statement of income and expenditure.

(c) Management Fee

Management fee is charged based on the Fund's NAV, at the rate of 1.00% per annum.

(d) Income Tax

Income tax on the excess of income over outgo 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 as at the reporting date.

Deferred tax is provided for, using the liability method, on temporary differences at the date of the statements of assets and liabilities between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax losses and unused tax credits to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, and the carry forward of unused tax losses and unused tax credits can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the year 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' capital, in which case, the deferred tax is also recognised in unitholders' capital.

(e) Unitholders' Capital

Unitholders' capital of the Fund represents equity instruments in the statement of assets and liabilities.

Amounts received for units created represent premiums paid by unitholders as payment for new contracts or subsequent payments to increase the amount of the contracts.

Creation/cancellation of units is recognised at the next valuation date, after the request to purchase/sell units is received from the unitholders.

Notes to the Financial Information

3. SOFT COMMISSIONS

The Manager is restricted by regulations from receiving any share of commission from any broker/dealer. Accordingly, any shared commission received from stockbrokers/dealers shall be directed to the Fund. However, soft commissions received in the form of goods and services which are of demonstrable benefit to unitholders such as research materials and computer software incidental to investment management of the Fund is retained by the Manager.

During the financial year, the Manager has received soft commissions for market information, financial research materials and computer software such as Bloomberg which are incidental to investment management of the Fund. These soft commissions received have been retained by the Manager.

4. INVESTMENTS

	31.12.2020 RM	31.12.2019 RM
The Fund's investments are summarised by categories as follows:		
FVTPL	18,121,537	20,428,414
AC	393,479	569,845
	18,515,016	20,998,259

(a) FVTPL Held-for-Trading

Debt Securities Unquoted in Malaysia

Cost	17,033,049	19,049,320
Unrealised capital gain	487,689	39,476
Fair value	17,520,738	19,088,796

Structured Product

Index-linked Notes:		
Cost	4,059,450	4,059,450
Unrealised capital loss	(3,458,651)	(2,719,832)
Fair value	600,799	1,339,618
Total	18,121,537	20,428,414

Notes to the Financial Information

4. INVESTMENTS (CONT'D.)

(a) FVTPL Held-for-Trading (cont'd.)

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below:

	31.12.2020			
	Nominal value	Cost RM	Fair value RM	Fair value as % of NAV
Debt Securities				
<i>Unquoted in Malaysia</i>				
Corporate bonds:				
Aman Sukuk Berhad	1,880,000	1,989,228	1,972,365	10.47%
Anih Berhad	1,880,000	2,047,320	2,051,776	10.89%
Cagamas MBS Berhad	2,000,000	1,995,900	2,148,720	11.40%
Manjung Island Energy Berhad	1,980,000	1,993,662	2,013,541	10.69%
Projek Lebuhraya Usahasama Berhad	1,980,000	2,028,708	2,021,026	10.73%
Sarawak Energy Berhad	1,870,000	2,048,585	2,144,834	11.38%
Tanjung Bin Energy Issuer Berhad	1,880,000	2,019,120	2,161,774	11.47%
Tanjung Bin Power Sdn Berhad	1,880,000	1,963,096	2,048,598	10.87%
TTM Sukuk Berhad	900,000	947,430	958,104	5.08%
Total debt securities		17,033,049	17,520,738	

The composition, cost and fair value of the investments as at 31 December 2020 are detailed below:

← 31.12.2020 →				
Maturity date	Notional Amount	Cost RM	Fair value RM	Fair value as % of NAV
Structured Product:				
CPPI Index with Deutsche Bank (Malaysia) Berhad	2 September 2027	27,063,000	4,059,450	600,799
				3.19%

	31.12.2020 RM	31.12.2019 RM
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(b) AC

Deposits with financial institutions

Fixed and call deposits with:

Licensed bank

393,479

569,845

The carrying amount disclosed for AC above approximates fair value due to the short term maturity of the financial asset.

The following investments mature after 12 months:

FVTPL	16,107,995	18,483,901
-------	------------	------------

Notes to the Financial Information

5. DEFERRED TAX ASSETS

	31.12.2020 RM	31.12.2019 RM
At beginning of year	214,429	167,785
Recognised in the statement of income and expenditure (Note 7)	23,249	46,644
At end of year	237,678	214,429

Deferred tax assets are in respect of timing differences arising from unrealised capital loss on investments.

6. UNITHOLDERS' ACCOUNT

	31.12.2020		31.12.2019	
	No. of units	RM	No. of units	RM
Amounts paid for cancellations during the year	(2,411,732)	(2,831,756)	(2,608,936)	(3,009,337)
Unitholders' account brought forward	18,349,453	21,271,176	20,958,389	23,478,016
Excess of income over outgo after taxation	-	404,333	-	802,497
	15,937,721	18,843,753	18,349,453	21,271,176
NAV per unit		1.182		1.159

7. TAXATION

	31.12.2020 RM	31.12.2019 RM
Income tax:		
Current year's provision	76,513	136,365
Under provision of taxation in prior year	153	209
Deferred tax:		
Relating to origination and reversal of temporary differences (Note 5)	(23,249)	(46,644)
Tax expense for the year	53,417	89,930

The tax charge on the Fund relates to investment income received and gains on disposal of investments during the year at the statutory tax rate of 8%, based on the method prescribed under the Income Tax Act, 1967.

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

	31.12.2020 RM	31.12.2019 RM
Excess of income over outgo before taxation	457,750	892,427
Taxation at rate of 8%	36,620	71,394
Expenses not deductible for tax purposes	16,644	18,327
Under provision of taxation in prior year	153	209
Tax expense for the year	53,417	89,930

Comparative Performance Table

	2020	2019	2018	2017	2016
Description (%)					
Structured Product	3.19	6.30	7.94	9.31	5.30
Fixed Income Securities					
Construction	-	-	-	-	3.32
Financial Services	11.40	9.62	8.34	7.45	7.77
Government Agency	-	-	11.60	17.82	18.02
Infrastructure Project Company	71.11	70.96	62.74	50.32	49.69
Property	10.47	9.16	8.12	6.52	6.89
Cash and Deposit/(Others)	3.83	3.96	1.26	8.58	9.01
Total	100.00	100.00	100.00	100.00	100.00
Total NAV (RM)	18,843,753	21,271,176	23,478,016	32,606,161	30,865,328
Total Number of Units	15,937,721	18,349,453	20,958,389	29,603,120	30,264,724
NAV Per Unit (RM)	1.182	1.159	1.120	1.101	1.020
Highest NAV per unit during financial year (RM)	1.182	1.160	1.132	1.101	1.041
Lowest NAV per unit during financial year (RM)	1.126	1.122	1.102	1.021	1.001
Total annual return of the fund based on					
Capital growth (%)	0.84	2.34	0.59	7.94	1.90
Income distribution (%)	1.14	1.14	1.14	-	-
Average annual return (%)					
1-Year	1.98	3.48	1.73	7.94	1.90
3-Year	2.39	4.35	3.82	2.82	0.50
5-Year	3.38	2.73	2.19	1.72	-
Average performance of Benchmark Index (%)					
1-Year	2.18	3.18	3.35	3.10	3.20
3-Year	2.90	3.21	3.22	3.20	3.24
5-Year	3.00	3.23	3.23	3.19	-



2020



GLOBAL BOND LIFE PLAN FUND

Global Bond Life Plan Fund

Fund Objectives

The investment objective of this fund is to seek capital appreciation through investments in a Templeton Global Bond Life Fund while aiming to pay an annual payout equivalent to 5% of Single Premium in the first 5 years.

Fund Details

Currency:	Ringgit Malaysia
Inception Date:	10 June, 2009
Management Fee:	1.00% p.a.
Fund Manager:	Etiqa Life Insurance Berhad
Subscription:	Open-end
Strategic Mix:	
- Global Bond	95%
- Cash	5%

Fund Performance (as at 31 December 2020)

(%)	1-yr	3-yr	5-yr	Total Since Inception	Annualised Since Inception
Fund	-6.72%	-1.14%	-2.13%	47.20%	3.42%
Benchmark	2.18%	8.97%	15.94%	40.87%	3.02%
Variance	-8.90%	-10.11%	-18.07%	6.33%	0.40%

Price Performance (as at 31 December)

(RM)	2020	2019	2018	2017	2016
NAV Per Unit	1.472	1.578	1.590	1.489	1.641
chg (%)	-6.7	-0.8	6.8	-9.3	9.1
1-yr high	1.626	1.663	1.631	1.698	1.649
1-yr low	1.472	1.574	1.406	1.489	1.294

Unit Price Performance

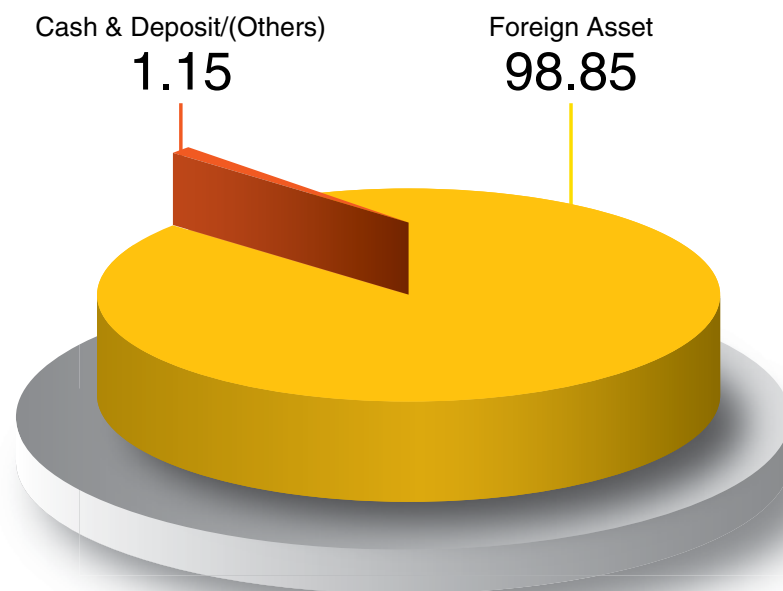


Global Bond Life Plan Fund

Asset Allocation (in RM as at 31 December)

Asset Type	2020	2019	2018	2017	2016
Foreign Asset	2,524,680	2,960,258	3,556,023	5,281,654	6,364,608
Cash & Deposit/(Others)	29,490	(218,044)	(271,758)	(1,007,938)	(783,280)
Total Fund Size (NAV)	2,554,170	2,742,214	3,284,265	4,273,716	5,581,328

Asset Allocation (in % as at 31 December 2020)



Contents

GLOBAL BOND LIFE PLAN FUND OF ETIQA LIFE INSURANCE BERHAD

201701025113 (1239279-P)
(Incorporated in Malaysia)

STATEMENT BY THE MANAGER AND AUDITED FINANCIAL INFORMATION 31 DECEMBER 2020

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Statement by the Manager

In the opinion of the Manager, the accompanying financial information of the Global Bond Life Plan Fund set out on pages 126 to 134 have been prepared in accordance with the accounting policies as described in Note 2.2 to the financial information and the policy document on Investment-linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia.

Signed for and on behalf of Etiqa Life Insurance Berhad.



Low Hong Ceong

Kuala Lumpur, Malaysia
22 February 2021

Independent Auditors' Report to the unitholders of Global Bond Life Plan Fund of Etiqa Life Insurance Berhad

201701025113 (1239279-P)
(Incorporated in Malaysia)

Report on the audit of the financial information

Opinion

We have audited the financial information of the Global Bond Life Plan Fund ("the Fund") of Etiqa Life Insurance Berhad, which comprise the statement of assets and liabilities as at 31 December 2020 and the statement of income and expenditure and statement of changes in net asset value of the Fund for the year then ended, and a summary of significant accounting policies, as set out on pages 126 to 134.

In our opinion, the accompanying financial information of the Fund for the year ended 31 December 2020 are prepared, in all material respects, in accordance with the accounting policies as described in Note 2 to the financial information and the policy document on Investment-linked Business issued by Bank Negara Malaysia.

Basis for Opinion

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

Emphasis of Matter

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

Independence and Other Ethical Responsibilities

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

Information Other than the Financial Information and Auditors' Report Thereon

The directors of Etiqa Life Insurance Berhad ("the Manager") are responsible for the other information. The other information comprises the information contained in the Annual Fund Performance Reports but does not include the financial information of the Fund and our auditors' report thereon.

Our opinion on the financial information of the Fund 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 Fund, 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 Fund 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 of the Manager for the Financial Information

The directors of the Manager ("the directors") are responsible for the preparation of financial information of the Fund 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 policy document on Investment-linked Business issued by Bank Negara Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial information of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial information of the Fund, 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 Fund or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the unitholders of Global Bond Life Plan Fund of Etiqa Life Insurance Berhad (cont'd.)

201701025113 (1239279-P)
(Incorporated in Malaysia)

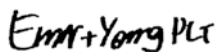
Auditors' Responsibilities for the Audit of the Financial Information

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

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

- Identify and assess the risks of material misstatement of the financial information of the Fund, 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 Fund's 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 Fund's 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 Fund 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 Fund to cease to continue as a going concern.

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



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

Kuala Lumpur, Malaysia
22 February 2021



Brandon Bruce Sta Maria
No. 02937/09/2021 J
Chartered Accountant

Statement of Assets and Liabilities as at 31 December 2020

	Note	2020 RM	2019 RM
Assets			
Investments	4		
Deposit with financial institutions		576	2,861
Foreign asset	5	2,524,680	2,960,258
Amount due from life fund		74,571	-
Cash and bank balances		30,726	31,442
Total Assets		2,630,553	2,994,561
Liabilities			
Tax liabilities		7,676	19,760
Deferred tax liabilities	6	65,110	86,113
Amount due to life fund		-	142,873
Sundry payables		3,597	3,601
Total Liabilities		76,383	252,347
Net Asset Value ("NAV")		2,554,170	2,742,214
Represented By:			
Unitholders' capital		(1,774,629)	(1,770,476)
Undistributed income carried forward		4,328,799	4,512,690
Unitholders' Account	7	2,554,170	2,742,214
NAV Per Unit	7	1.472	1.578

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

Statement of Income and Expenditure for the financial year ended 31 December 2020

	Note	2020 RM	2019 RM
Net investment income			
Interest income		74	2,972
Investment expenses		-	(38)
		74	2,934
Gain on disposal of investments		56,836	151,420
Realised gain on foreign exchange		39,049	92,646
Total Income		95,959	247,000
Management expenses		3,847	3,872
Unrealised capital loss of investments		155,570	118,274
Unrealised loss on foreign exchange		106,968	108,521
Management fee		26,790	29,561
Total Outgo		293,175	260,228
Excess of outgo over income before taxation		(197,216)	(13,228)
Taxation	8	13,325	(1,620)
Excess of outgo over income after taxation		(183,891)	(14,848)
Undistributed income brought forward		4,512,690	4,527,538
Undistributed income carried forward		4,328,799	4,512,690

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

Statement of Changes in Net Asset Value for the financial year ended 31 December 2020

	Note	2020 RM	2019 RM
Net asset value at the beginning of the year		2,742,214	3,284,265
Net (outgo)/income for the year (excluding changes in net unrealised capital loss)		(28,321)	103,426
Changes in net unrealised capital loss		(155,570)	(118,274)
Excess of outgo over income after taxation		(183,891)	(14,848)
Amounts paid for cancellation of units during the year	7	(4,153)	(527,203)
Net asset value at the end of the year		2,554,170	2,742,214

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

Notes to the Financial Information

1. THE MANAGER AND ITS PRINCIPAL ACTIVITIES

The Global Bond Life Plan Fund ("the Fund") was launched on 10 June 2009. The Fund is managed by Etiqa Life Insurance Berhad ("ELIB") ("the Manager").

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 insurance and Investment-linked business. The holding, penultimate and ultimate holding companies of the Manager are Maybank Ageas Holdings Berhad ("MAHB"), Etiqa International Holdings Sdn Bhd ("EIHSB") and Malayan Banking Berhad ("MBB") respectively, all of which are incorporated in Malaysia. MBB is a licensed commercial bank listed on the Main Market of Bursa Malaysia Securities Berhad.

The objective of the Fund is to ensure that the guaranteed annual coupon payments for the first five (5) years of the policies are met, on top of sustaining the lifetime coverage from the investment-linked fund value.

The financial information were authorised for issue by the Board of Directors of the Manager in accordance with a resolution dated 22 February 2021.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial information of the Fund has been prepared in accordance with the accounting policies as described in Note 2.2 to the financial information and the policy document on Investment-linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia ("BNM") which came into effect on 11 January 2019.

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 are presented in Ringgit Malaysia ("RM").

2.2 Summary of Significant Accounting Policies

(a) Financial Instruments

Malaysian Financial Reporting Standard ("MFRS") 9 *Financial Instruments* contains a classification and measurement approach for financial assets that reflects the business model in which assets are managed and their cash flow characteristics. It includes three principal classification categories for financial assets measured at amortised cost ("AC"), fair value through other comprehensive income ("FVOCI") and fair value through profit or loss ("FVTPL").

(i) Financial Assets

Financial assets are recognised in the statement of assets and liabilities when the Fund has become a party to the contractual provisions of the financial instruments.

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

Financial instruments are offset when the Fund has a legally enforceable right to offset and intend to settle either on a net basis or to realise the asset and settle the liability simultaneously.

The Fund classify the investment portfolio into FVTPL and AC under MFRS 9 where the Fund's documented investment strategy is to manage financial assets on a fair value basis.

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies (cont'd.)

(a) Financial Instruments (cont'd.)

(i) Financial Assets (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 held for trading are derivatives (including separated embedded derivatives) or financial assets acquired principally for the purpose of selling in the near term.

For financial assets designated at FVTPL, the following criteria must be met:

- the designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on a different basis; or
- the assets and liabilities are part of a group of financial assets, financial liabilities or both, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.

Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Any gains or losses arising from changes in fair value are recognised in statement of income and expenditure. Net gains or losses on financial assets at FVTPL do not include exchange differences, interest and dividend income. Exchange differences, interest and dividend income on financial assets at FVTPL are recognised separately in profit or loss as part of other losses or other income.

Financial asset classified as FVTPL is foreign unit trusts.

Financial Assets at AC

Financial assets in this category are those financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows which represent solely payments of principal and interest.

Subsequent to initial recognition, financial assets at AC are measured at amortised cost using the effective interest method. Exchange differences, interest and dividend income on financial assets at AC are recognised separately in profit or loss as part of other expenses or other income and investment income respectively. On derecognition, any gain or loss is recognised in profit or loss.

Financial asset classified as AC is deposits with financial institutions.

Fair value of Financial Assets

The fair values of quoted unit trusts is determined by reference to published prices at the close of business at the reporting date.

The fair value of floating rate and over-night deposits with financial institutions is their carrying value which is the cost of the deposit/placement due to the relatively short-term maturity of these financial instruments.

The carrying amounts of cash and cash equivalents and amount due from life fund approximate their fair values due to the relatively short-term maturity of these financial instruments.

Derecognition of Financial Assets

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired or the Fund have transferred substantially all risks and rewards of the financial asset.

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies (cont'd.)

(a) Financial Instruments (cont'd.)

(ii) Financial Liabilities

Financial liabilities of the Fund comprised of amount due to life fund and sundry payables. Payables are stated at the fair value of the consideration to be paid in the future, for services received. The carrying amounts of financial liabilities approximate their fair values due to the relatively short-term maturity of these financial instruments. Payables are derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in the statement of income and expenditure when the liabilities are derecognised and through the amortisation process.

(b) Other Revenue Recognition

- (i) Interest income is recognised at a point of time using the effective interest method;
- (ii) Dividend income is recognised at a point of time when the Fund's right to receive payment is established; and
- (iii) Proceeds arising from disposal of investments are set off against the weighted average cost of investments. The resulting gains or losses are taken to the statement of income and expenditure.

(c) Management Fee

Management fee is charged based on the Fund's NAV, at the rate of 1.00% per annum.

(d) Income Tax

Income tax on the excess of income over outgo or excess of outgo over income 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 as at the reporting date.

Deferred tax is provided for, using the liability method, on temporary differences at the date of the statements of assets and liabilities between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax losses and unused tax credits to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, and the carry forward of unused tax losses and unused tax credits can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the year 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 statement of income and expenditure, except when it arises from a transaction which is recognised directly in unitholders' capital, in which case, the deferred tax is also recognised in unitholders' capital.

(e) Foreign Currencies

Transactions in foreign currencies are initially recorded in RM at rates of exchange ruling at the dates of the transactions. At the reporting date, foreign currency monetary items are translated into RM at exchange rates ruling at that date. All exchange rate differences are taken to the statement of income and expenditure.

(f) Unitholders' Capital

Unitholders' capital of the Fund represents equity instruments in the statement of assets and liabilities.

Amounts received for units created represent premiums paid by unitholders as payment for new contracts or subsequent payments to increase the amount of the contracts.

Creation/cancellation of units is recognised at the next valuation date, after the request to purchase/sell units is received from the unitholders.

Notes to the Financial Information

3. SOFT COMMISSIONS

The Manager is restricted by regulations from receiving any share of commission from any broker/dealer. Accordingly, any shared commission received from stockbrokers/dealers shall be directed to the Fund. However, soft commissions received in the form of goods and services which are of demonstrable benefit to unitholders such as research materials and computer software incidental to investment management of the Fund is retained by the Manager.

During the financial year, the Manager has received soft commissions for market information, financial research materials and computer software such as Bloomberg which are incidental to investment management of the Fund. These soft commissions received have been retained by the Manager.

4. INVESTMENTS

	31.12.2020 RM	31.12.2019 RM
AC		
Deposit with financial institutions		
Fixed and call deposits with:		
Licensed bank	576	2,861

The carrying amount disclosed for AC above approximates fair value due to the short term maturity of the financial asset.

5. FOREIGN ASSET

FVTPL

Quoted outside Malaysia

Unit Trust:		
Cost	1,640,688	1,809,767
Unrealised capital gain	586,180	741,749
Unrealised gain on foreign exchange	297,812	408,742
Fair value	2,524,680	2,960,258

The composition, cost and fair value of the investment as at 31 December 2020 are detailed below:

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<i>Quoted outside Malaysia</i>				
Templeton Global Bond Fund	24,436	1,640,688	2,524,680	98.85%

Notes to the Financial Information

6. DEFERRED TAX LIABILITIES

	31.12.2020 RM	31.12.2019 RM
At beginning of year	86,113	104,256
Recognised in the statement of income and expenditure (Note 8)	(21,003)	(18,143)
At end of year	65,110	86,113

The components and movements of deferred tax liabilities during the financial year prior to offsetting are as follows:

	31.12.2020 RM	31.12.2019 RM
Deferred tax liabilities:		
Unrealised capital gain		
At beginning of year	59,340	68,802
Recognised in the statement of income and expenditure	(12,446)	(9,462)
At end of year	46,894	59,340
Unrealised gain on foreign exchange		
At beginning of year	26,773	35,454
Recognised in the statement of income and expenditure	(8,557)	(8,681)
At end of year	18,216	26,773
	65,110	86,113

7. UNITHOLDERS' ACCOUNT

	31.12.2020		31.12.2019	
	No. of units	RM	No. of units	RM
Amounts paid for cancellations during the year	(2,696)	(4,153)	(328,375)	(527,203)
Unitholders' account brought forward	1,737,749	2,742,214	2,066,124	3,284,265
Excess of outgo over income after taxation	-	(183,891)	-	(14,848)
	1,735,053	2,554,170	1,737,749	2,742,214
NAV per unit		1.472		1.578

Notes to the Financial Information

8. TAXATION

	31.12.2020 RM	31.12.2019 RM
Income tax:		
Current year's provision	7,676	19,760
Under provision of taxation in prior year	2	3
Deferred tax:		
Relating to origination and reversal of temporary differences (Note 6)	(21,003)	(18,143)
Tax (credit)/expense for the year	(13,325)	1,620

The tax charge on the Fund relates to investment income received and gains on disposal of investments during the year at the statutory tax rate of 8%, based on the method prescribed under the Income Tax Act, 1967.

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

	31.12.2020 RM	31.12.2019 RM
Excess of outgo over income before taxation	(197,216)	(13,228)
Taxation at rate of 8%	(15,777)	(1,058)
Expenses not deductible for tax purposes	2,450	2,675
Under provision of taxation in prior year	2	3
Tax (credit)/expense for the year	(13,325)	1,620

Comparative Performance Table

	2020	2019	2018	2017	2016
Description (%)					
Foreign Asset					
Unit Trust	98.85	107.95	108.27	123.58	114.03
Cash & Deposit/(others)	1.15	(7.95)	(8.27)	(23.58)	(14.03)
Total	100.00	100.00	100.00	100.00	100.00
Total NAV (RM)	2,554,170	2,742,214	3,284,265	4,273,716	5,581,328
Total Number of Units	1,735,053	1,737,749	2,066,124	2,869,443	3,402,271
NAV Per Unit (RM)	1.472	1.578	1.590	1.489	1.641
Highest NAV per unit					
during financial year (RM)	1.626	1.663	1.631	1.698	1.649
Lowest NAV per unit					
during financial year (RM)	1.472	1.574	1.406	1.489	1.294
Total annual return of the fund based on					
capital growth (%)	(6.72)	(0.75)	6.78	(9.26)	9.11
Average annual return (%)					
1-Year	(6.72)	(0.75)	6.78	(9.26)	9.11
3-Year	(0.38)	(1.30)	1.87	4.60	10.60
5-Year	(0.43)	3.94	5.56	5.71	10.19
Average performance of					
Benchmark Index (%)					
1-Year	2.18	3.18	3.35	3.10	3.20
3-Year	2.90	3.21	3.22	3.20	3.24
5-Year	3.00	3.23	3.23	3.19	3.20



2020



**PREMIER GLOBAL EQUITY FUND &
PREMIER ASIA PACIFIC EQUITY FUND**

Premier Global Equity Fund

Fund Objectives

The fund is designed to deliver performance from investment in global equities that exceeds the MSCI World Index over a 5-year period.

Fund Details

Currency:	Ringgit Malaysia
Inception Date:	15 March, 2016
Management Fee:	1.50% p.a.
Fund Manager:	Etiqa Life Insurance Berhad
Subscription:	Open-end
Strategic Mix:	
- Global Equity	100%

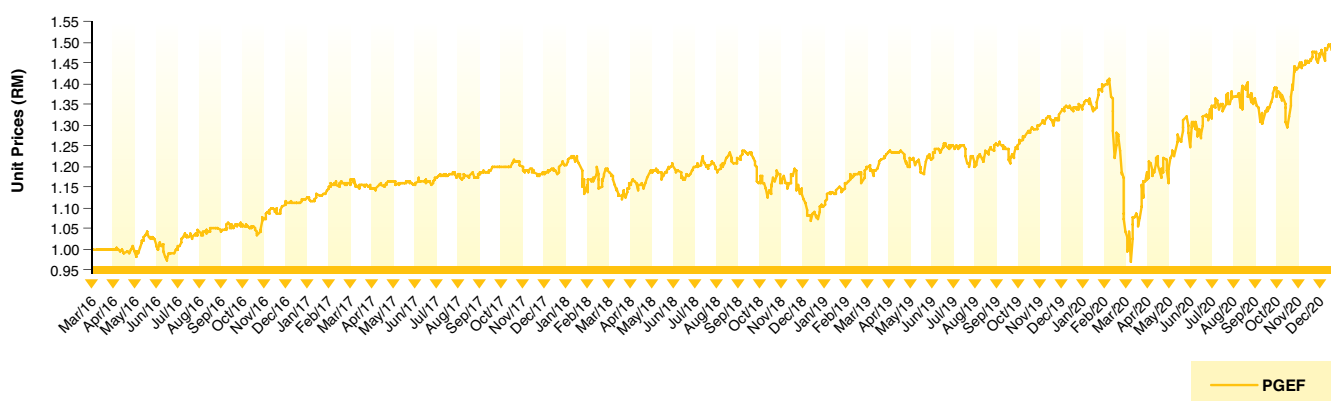
Fund Performance (as at 31 December 2020)

(%)	1-yr	3-yr	Total Since Inception	Annualised Since Inception
Fund	11.19%	24.56%	48.10%	8.46%
Benchmark	11.46%	25.78%	62.29%	10.54%
Variance	-0.27%	-1.22%	-14.19%	-2.08%

Price Performance (as at 31 December)

(RM)	2020	2019	2018	2017	2016
NAV Per Unit	1.481	1.332	1.089	1.189	1.112
chg (%)	11.2	22.3	-8.4	6.9	n/a
1-yr high	1.496	1.347	1.239	1.215	1.117
1-yr low	0.970	1.071	1.070	1.112	0.973

Unit Price Performance

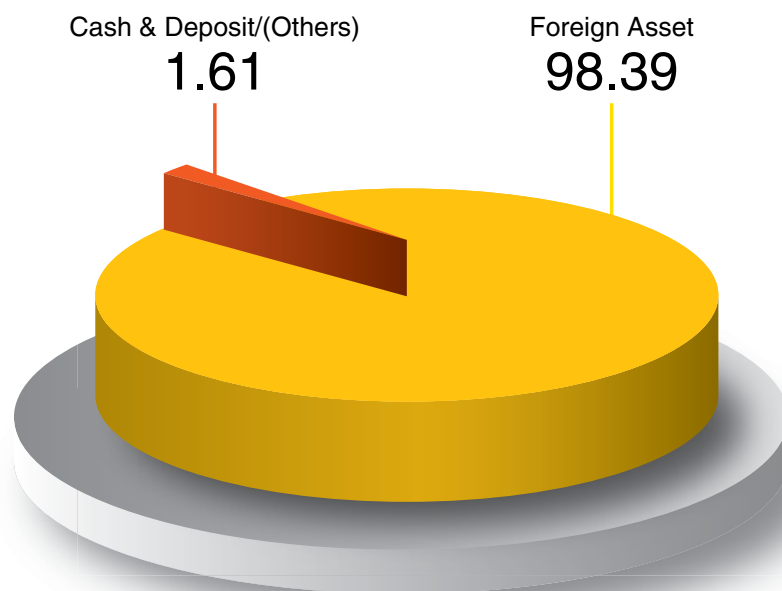


Premier Global Equity Fund

Asset Allocation (in RM as at 31 December)

Asset Type	2020	2019	2018	2017	2016
Foreign Asset	126,657,868	94,295,233	74,762,658	46,009,512	11,766,538
Cash & Deposit/(Others)	2,077,195	(1,668,435)	4,374,183	3,283,776	1,066,567
Total Fund Size (NAV)	128,735,063	92,626,798	79,136,841	49,293,288	12,833,105

Asset Allocation (in % as at 31 December 2020)



Premier Asia Pacific Equity Fund

Fund Objectives

The fund is designed to deliver performance from investment in equities of Asian companies (excluding Japan) that exceeds the MSCI AC Asia Pacific ex Japan Index over a 5-year period.

Fund Details

Currency:	Ringgit Malaysia
Inception Date:	1 July, 2019
Management Fee:	1.50% p.a.
Fund Manager:	Etiqa Life Insurance Berhad
Subscription:	Open-end
Strategic Mix:	
- Asia Pacific ex Japan Equity	100%

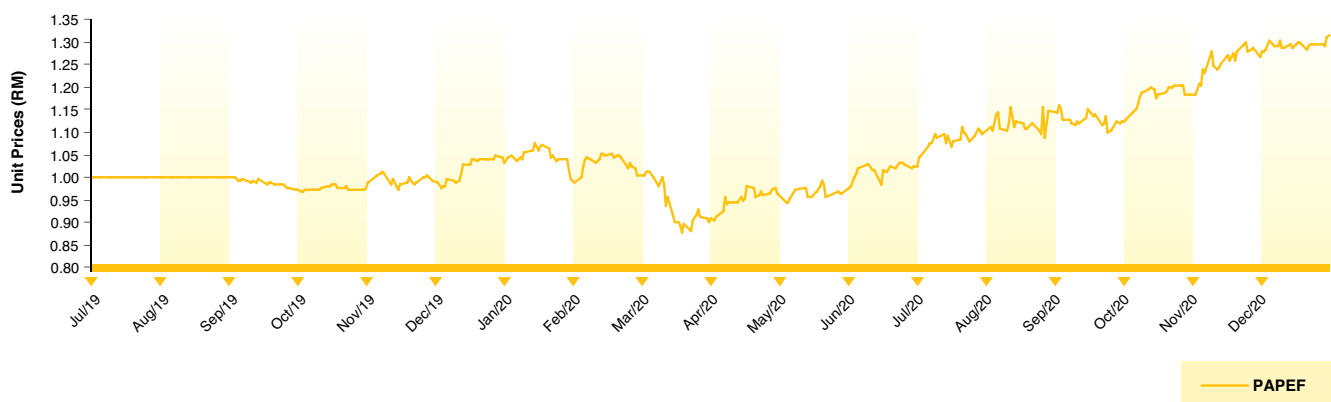
Fund Performance (as at 31 December 2020)

(%)	1-yr	3-yr	Total Since Inception	Annualised Since Inception
Fund	27.20%	n/a	32.13%	23.24%
Benchmark	17.07%	n/a	25.48%	18.56%
Variance	10.13%	n/a	6.65%	4.68%

Price Performance (as at 31 December)

(RM)	2020	2019
NAV Per Unit	1.314	1.033
chg (%)	27.2	n/a
1-yr high	1.314	1.048
1-yr low	0.878	0.969

Unit Price Performance

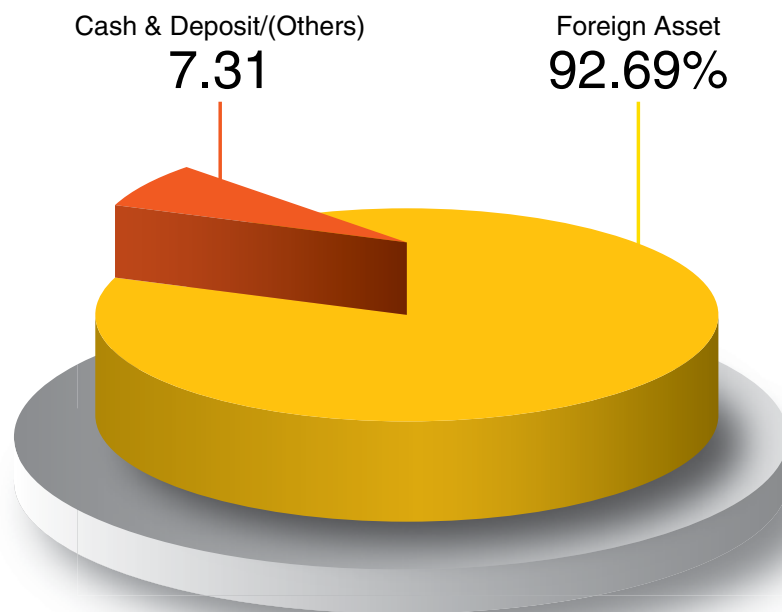


Premier Asia Pacific Equity Fund

Asset Allocation (in RM as at 31 December)

Asset Type	2020	2019
Foreign Asset	19,718,749	14,161,509
Cash & Deposit/(Others)	1,554,236	(1,504,747)
Total Fund Size (NAV)	21,272,985	12,656,762

Asset Allocation (in % as at 31 December 2020)



Contents

PREMIER GLOBAL EQUITY FUND & PREMIER ASIA PACIFIC EQUITY FUND OF ETIQA LIFE INSURANCE BERHAD

201701025113 (1239279-P)
(Incorporated in Malaysia)

STATEMENT BY THE MANAGER AND AUDITED FINANCIAL INFORMATION 31 DECEMBER 2020

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Statement by the Manager

In the opinion of the Manager, the accompanying financial information of the Premier Global Equity Fund and Premier Asia Pacific Equity Fund set out on pages 145 to 160 have been prepared in accordance with the accounting policies as described in Note 2.2 to the financial information and the policy document on Investment-linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia.

Signed for and on behalf of Etiqa Life Insurance Berhad.



Low Hong Ceong

Kuala Lumpur, Malaysia
22 February 2021

Independent Auditors' Report to the unitholders of Premier Global Equity Fund & Premier Asia Pacific Equity Fund of Etiqa Life Insurance Berhad

201701025113 (1239279-P)
(Incorporated in Malaysia)

Report on the audit of the financial information

Opinion

We have audited the financial information of the Premier Global Equity Fund and Premier Asia Pacific Equity Fund ("the Funds") of Etiqa Life Insurance Berhad, which comprise the statements of assets and liabilities as at 31 December 2020 and the statements of income and expenditure and statements of changes in net asset value of the Funds for the year then ended, and a summary of significant accounting policies, as set out on pages 145 to 160.

In our opinion, the accompanying financial information of the Funds for the year ended 31 December 2020 are prepared, in all material respects, in accordance with the accounting policies as described in Note 2 to the financial information and the policy document on Investment-linked Business issued by Bank Negara Malaysia.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 2.1 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 policy document on Investment-linked Business issued by Bank Negara Malaysia. As a result, the financial information of the Funds may not be suitable for another purpose. Our report is intended solely for the unitholders of the Funds, as a body and should not be distributed to or used by parties other than the unitholders of the Funds. Our opinion is not modified in respect of this matter.

Independence and Other Ethical Responsibilities

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

Information Other than the Financial Information and Auditors' Report Thereon

The directors of Etiqa Life Insurance Berhad ("the Manager") are responsible for the other information. The other information comprises the information contained in the Annual Funds Performance Report 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 of the Manager for the Financial Information

The directors of the Manager ("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 policy document on Investment-linked Business issued by Bank Negara Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial information of the Funds that are free from material misstatement, whether due to fraud or error.

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.

Independent Auditors' Report to the unitholders of Premier Global Equity Fund & Premier Asia Pacific Equity Fund of Etiqa Life Insurance Berhad (cont'd.)

201701025113 (1239279-P)
(Incorporated in Malaysia)

Auditors' Responsibilities for the Audit of the Financial Information

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

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

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

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



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

Kuala Lumpur, Malaysia
22 February 2021



Brandon Bruce Sta Maria
No. 02937/09/2021 J
Chartered Accountant

Statements of Assets and Liabilities as at 31 December 2020

	Note	Premier Global Equity Fund RM	Premier Asia Pacific Equity Fund RM
Assets			
Investments	4		
Deposits with financial institutions		3,622,734	3,535,000
Foreign asset	5	126,657,868	19,718,749
Interest receivables		6,369	508
Amount due from life fund		479,502	-
Sundry receivables		-	358
Tax recoverable		16,364	-
Cash and bank balances		20	2,705
Total Assets		130,782,857	23,257,320
Liabilities			
Tax liabilities		-	235,880
Deferred tax liabilities	6	2,043,010	410,250
Amount due to life fund		-	1,334,505
Sundry payables		4,784	3,700
Total Liabilities		2,047,794	1,984,335
Net Asset Value ("NAV")		128,735,063	21,272,985
Represented By:			
Unitholders' capital		101,144,052	14,425,284
Undistributed income carried forward		27,591,011	6,847,701
Unitholders' Account	7	128,735,063	21,272,985
NAV Per Unit	7	1.481	1.314

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

Statements of Assets and Liabilities as at 31 December 2019

	Note	Premier Global Equity Fund RM	Premier Asia Pacific Equity Fund RM
Assets			
Investments	4		
Deposits with financial institutions		1,634	-
Foreign asset	5	94,295,233	14,161,509
Sundry receivables		70	-
Tax recoverable		-	14,530
Cash and bank balances		53	20,492
Total Assets		94,296,990	14,196,531
Liabilities			
Tax liabilities		763,774	-
Deferred tax liabilities	6	660,928	69,143
Amount due to life fund		241,841	1,466,867
Sundry payables		3,649	3,759
Total Liabilities		1,670,192	1,539,769
Net Asset Value ("NAV")		92,626,798	12,656,762
Represented By:			
Unitholders' capital		79,266,309	12,078,021
Undistributed income carried forward		13,360,489	578,741
Unitholders' Account	7	92,626,798	12,656,762
NAV Per Unit	7	1.332	1.033

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

Statements of Income and Expenditure for the financial year ended 31 December 2020

	Note	Premier Global Equity Fund RM	Premier Asia Pacific Equity Fund RM
Net investment income			
Interest income		44,154	202,814
Investment expenses		(457)	(766)
		43,697	202,048
Gain on disposal of investments		-	3,322,099
Unrealised capital gain of investments		20,640,002	4,724,299
Total Income		20,683,699	8,248,446
Management expenses		3,847	3,851
Unrealised loss on foreign exchange		3,363,967	460,455
Management fee		1,484,833	362,543
Other outgo		248,250	575,650
Total Outgo		5,100,897	1,402,499
Excess of income over outgo before taxation		15,582,802	6,845,947
Taxation	8	(1,352,280)	(576,987)
Excess of income over outgo after taxation		14,230,522	6,268,960
Undistributed income brought forward		13,360,489	578,741
Undistributed income carried forward		27,591,011	6,847,701

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

Statements of Income and Expenditure for the financial year/period ended 31 December 2019

	Note	Premier Global Equity Fund 01.01.2019 to 31.12.2019 RM	Premier Asia Pacific Equity Fund 01.07.2019 to 31.12.2019 RM
Net investment income			
Interest income		32,582	10,169
Investment expenses		(1,213)	(772)
		31,369	9,397
Gain on disposal of investments		9,127,217	-
Realised gain on foreign exchange		1,529	-
Unrealised capital gain of investments		12,236,573	1,200,240
Other income		387,064	773
Total Income		21,783,752	1,210,410
Management expenses		3,872	3,597
Unrealised loss on foreign exchange		955,279	335,957
Realised loss on foreign exchange		-	191,789
Management fee		1,325,197	45,713
Total Outgo		2,284,348	577,056
Excess of income over outgo before taxation		19,499,404	633,354
Taxation	8	(1,653,981)	(54,613)
Excess of income over outgo after taxation		17,845,423	578,741
Accumulated losses brought forward		(4,484,934)	-
Undistributed income carried forward		13,360,489	578,741

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

Statements of Changes in Net Asset Value for the financial year ended 31 December 2020

	Note	Premier Global Equity Fund RM	Premier Asia Pacific Equity Fund RM
Net asset value at the beginning of the year		92,626,798	12,656,762
Net (outgo)/income for the year (excluding changes in net unrealised capital gain)		(6,409,480)	1,544,661
Changes in net unrealised capital gain		20,640,002	4,724,299
Excess of income over outgo after taxation		14,230,522	6,268,960
Amounts received for creation of unit during the year	7	73,566,733	41,691,791
Amounts paid for cancellation of unit during the year	7	(51,688,990)	(39,344,528)
Net asset value at the end of the year		128,735,063	21,272,985

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

Statements of Changes in Net Asset Value for the financial year/period ended 31 December 2019

	Note	Premier Global Equity Fund	Premier Asia Pacific Equity Fund
		01.01.2019 to 31.12.2019 RM	01.07.2019 to 31.12.2019 RM
Net asset value at the beginning of the year/date of launch		79,136,841	-
Net income/(outgo) for the year/period (excluding changes in net unrealised capital gain)		5,608,850	(621,499)
Changes in net unrealised capital gain		12,236,573	1,200,240
Excess of income over outgo after taxation		17,845,423	578,741
Amounts received for creation of unit during the year/period	7	38,440,408	13,278,846
Amounts paid for cancellation of unit during the year/period	7	(42,795,874)	(1,200,825)
Net asset value at the end of the year/period		92,626,798	12,656,762

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

Notes to the Financial Information

1. THE MANAGER AND ITS PRINCIPAL ACTIVITIES

The Premier Global Equity Fund and Premier Asia Pacific Equity Fund (“the Funds”) were launched on 15 March 2016 and 1 July 2019 respectively. The Funds are managed by Etiqa Life Insurance Berhad (“ELIB”) (“the Manager”).

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 insurance and Investment-linked business. The holding, penultimate and ultimate holding companies of the Manager are Maybank Ageas Holdings Berhad (“MAHB”), Etiqa International Holdings Sdn Bhd (“EIHSB”) and Malayan Banking Berhad (“MBB”) respectively, all of which are incorporated in Malaysia. MBB is a licensed commercial bank listed on the Main Market of Bursa Malaysia Securities Berhad.

The objective of the Premier Global Equity Fund is designed to deliver performance from investment in global equities that exceeds the Morgan Stanley Capital International World Index (“MSCI World Index”) over a 5-year period.

The objective of the Premier Asia Pacific Equity Fund is designed to deliver performance from investment in equities of Asian companies (excluding Japan) that exceeds the MSCI AC Asia Pacific ex Japan Index over a 5-year period.

The financial information were authorised for issue by the Board of Directors of the Manager in accordance with a resolution dated 22 February 2021.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial information of the Funds have been prepared in accordance with the accounting policies as described in Note 2.2 to the financial information and the policy document on Investment-linked Business (BNM/RH/PD 029-36) issued by Bank Negara Malaysia (“BNM”) which came into effect on 11 January 2019.

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

2.2 Summary of Significant Accounting Policies

(a) Financial Instruments

Malaysian Financial Reporting Standard (“MFRS”) 9 *Financial Instruments* contains a classification and measurement approach for financial assets that reflects the business model in which assets are managed and their cash flow characteristics. It includes three principal classification categories for financial assets measured at amortised cost (“AC”), fair value through other comprehensive income (“FVOCI”) and fair value through profit or loss (“FVTPL”).

(i) Financial Assets

Financial assets are recognised in the statement of assets and liabilities when the Funds have become a party to the contractual provisions of the financial instruments.

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

Financial instruments are offset when the Funds have a legally enforceable right to offset and intend to settle either on a net basis or to realise the asset and settle the liability simultaneously.

The Funds classify the investment portfolio into FVTPL and AC under MFRS 9 where the Funds’ documented investment strategy is to manage financial assets on a fair value basis.

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies (cont'd.)

(a) Financial Instruments (cont'd.)

(i) Financial Assets (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 held for trading are derivatives (including separated embedded derivatives) or financial assets acquired principally for the purpose of selling in the near term.

For financial assets designated at FVTPL, the following criteria must be met:

- the designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on a different basis; or
- the assets and liabilities are part of a group of financial assets, financial liabilities or both, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.

Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Any gains or losses arising from changes in fair value are recognised in statement of income and expenditure. Net gains or losses on financial assets at FVTPL do not include exchange differences, interest and dividend income. Exchange differences, interest and dividend income on financial assets at FVTPL are recognised separately in profit or loss as part of other losses or other income.

Financial asset classified as FVTPL is foreign unit trusts.

Financial Assets at AC

Financial assets in this category are those financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows which represent solely payments of principal and interest.

Subsequent to initial recognition, financial assets at AC are measured at amortised cost using the effective interest method. Exchange differences, interest and dividend income on financial assets at AC are recognised separately in profit or loss as part of other expenses or other income and investment income respectively. On derecognition, any gain or loss is recognised in profit or loss.

Financial asset classified as AC is deposits with financial institutions.

Fair value of Financial Assets

The fair values of quoted unit trusts is determined by reference to published prices at the close of business at the reporting date.

The fair value of floating rate and over-night deposits with financial institutions is their carrying value which is the cost of the deposit/placement due to the relatively short-term maturity of these financial instruments.

The carrying amount of cash and cash equivalents, interest receivables, amount due from life fund and sundry receivables approximate their fair values due to the relatively short-term maturity of these financial instruments.

Derecognition of Financial Assets

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired or the Funds have transferred substantially all risks and rewards of the financial asset.

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies (cont'd.)

(a) Financial Instruments (cont'd.)

(ii) Financial Liabilities

Financial liabilities of the Funds comprised of amount due to life fund and sundry payables. Payables are stated at the fair value of the consideration to be paid in the future, for services received. The carrying amounts of financial liabilities approximate their fair values due to the relatively short-term maturity of these financial instruments. Payables are derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in the statement of income and expenditure when the liabilities are derecognised and through the amortisation process.

(b) Other Revenue Recognition

- (i) Interest income is recognised at a point of time using the effective interest method;
- (ii) Dividend income is recognised at a point of time when the Funds' right to receive payment is established; and
- (iii) Proceeds arising from disposal of investments are set off against the weighted average cost of investments. The resulting gains or losses are taken to the statement of income and expenditure.

(c) Management Fee

Management fees are charged based on the Funds' NAV, at the following rates:

Premier Global Equity Fund	1.5% per annum
Premier Asia Pacific Equity Fund	1.5% per annum

(d) Income Tax

Income tax on the excess of income over outgo or excess of outgo over income 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 as at the reporting date.

Deferred tax is provided for, using the liability method, on temporary differences at the date of the statements of assets and liabilities between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax losses and unused tax credits to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, and the carry forward of unused tax losses and unused tax credits can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the year 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' capital, in which case, the deferred tax is also recognised in unitholders' capital.

(e) Foreign Currencies

Transactions in foreign currencies are initially recorded in RM at rates of exchange ruling at the dates of the transactions. At the reporting date, foreign currency monetary items are translated into RM at exchange rates ruling at that date. All exchange rate differences are taken to the statement of income and expenditure.

Notes to the Financial Information

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

2.2 Summary of Significant Accounting Policies (cont'd.)

(f) Unitholders' Capital

Unitholders' capital of the Funds represents equity instruments in the statement of assets and liabilities.

Amounts received for units created represent premiums paid by unitholders as payment for new contracts or subsequent payments to increase the amount of the contracts.

Creation/cancellation of units is recognised at the next valuation date, after the request to purchase/sell units is received from the unitholders.

3. SOFT COMMISSIONS

The Manager is restricted by regulations from receiving any share of commission from any broker/dealer. Accordingly, any shared commission received from stockbrokers/dealers shall be directed to the Funds. However, soft commissions received in the form of goods and services which are of demonstrable benefit to unitholders such as research materials and computer software incidental to investment management of the Funds are retained by the Manager.

During the financial year, the Manager has received soft commissions for market information, financial research materials and computer software such as Bloomberg by way of soft commissions which are incidental to investment management of the Funds. These soft commissions received have been retained by the Manager.

4. INVESTMENTS

(i) Premier Global Equity Fund

	31.12.2020 RM	31.12.2019 RM
AC		
Deposits with financial institutions		
Fixed and call deposits with:		
Licensed bank	3,622,734	1,634

The carrying amount disclosed for AC above approximates fair value due to the short term maturity of the financial asset.

(ii) Premier Asia Pacific Equity Fund

AC		
Deposits with financial institutions		
Fixed and call deposits with:		
Licensed bank	3,535,000	-

The carrying amount disclosed for AC above approximates fair value due to the short term maturity of the financial asset.

Notes to the Financial Information

5. FOREIGN ASSET

(i) Premier Global Equity Fund

	31.12.2020 RM	31.12.2019 RM
FVTPL		
<i>Quoted outside Malaysia</i>		
Unit Trust:		
Cost	101,637,370	86,550,771
Unrealised capital gain	29,561,744	8,921,741
Unrealised loss on foreign exchange	(4,541,246)	(1,177,279)
Fair value	126,657,868	94,295,233

The composition, cost and fair value of the investment as at 31 December 2020 are detailed below:

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<i>Quoted outside Malaysia</i>				
JP Morgan Investment Funds - Global Select Equity Fund	79,191	101,637,370	126,657,868	98.39%

(ii) Premier Asia Pacific Equity Fund

	31.12.2020 RM	31.12.2019 RM
FVTPL		
<i>Quoted outside Malaysia</i>		
Unit Trust:		
Cost	14,898,918	13,297,148
Unrealised capital gain	5,924,539	1,200,240
Unrealised loss on foreign exchange	(1,104,708)	(335,879)
Fair value	19,718,749	14,161,509

The composition, cost and fair value of the investment as at 31 December 2020 are detailed below:

	31.12.2020			
	No. of units	Cost RM	Fair value RM	Fair value as % of NAV
<i>Quoted outside Malaysia</i>				
Schroder International Selection Fund - Asia Opportunities	187,177	14,898,918	19,718,749	92.69%

Notes to the Financial Information

6. DEFERRED TAX LIABILITIES/(ASSETS)

(i) Premier Global Equity Fund

	31.12.2020 RM	31.12.2019 RM
At beginning of year	660,928	(241,576)
Recognised in the statement of income and expenditure (Note 8)	1,382,082	902,504
At end of year	2,043,010	660,928

The components and movements of deferred tax liabilities/(assets) during the financial year prior to offsetting are as follows:

	31.12.2020 RM	31.12.2019 RM
Deferred tax liabilities/(assets):		
Unrealised capital gain		
At beginning of year	713,740	(265,189)
Recognised in the statement of income and expenditure	1,651,199	978,929
At end of year	2,364,939	713,740
Unrealised loss on foreign exchange		
At beginning of year	(52,812)	23,613
Recognised in the statement of income and expenditure	(269,117)	(76,425)
At end of year	(321,929)	(52,812)
	2,043,010	660,928

Notes to the Financial Information

6. DEFERRED TAX LIABILITIES/(ASSETS) (CONT'D.)

(ii) Premier Asia Pacific Equity Fund

	31.12.2020 RM	31.12.2019 RM
At beginning of year/period	69,143	-
Recognised in the statement of income and expenditure (Note 8)	341,107	69,143
At end of year/period	410,250	69,143

The components and movements of deferred tax liabilities/(assets) during the financial year prior to offsetting are as follows:

	31.12.2020 RM	31.12.2019 RM
Deferred tax liabilities/(assets):		
Unrealised capital gain		
At beginning of year/period	96,019	-
Recognised in the statement of income and expenditure	377,944	96,019
At end of year/period	473,963	96,019
Unrealised loss on foreign exchange		
At beginning of year/period	(26,876)	-
Recognised in the statement of income and expenditure	(36,837)	(26,876)
At end of year/period	(63,713)	(26,876)
	410,250	69,143

Notes to the Financial Information

7. UNITHOLDERS' ACCOUNT

(i) Premier Global Equity Fund

	← 31.12.2020 →		← 31.12.2019 →	
	No. of units	RM	No. of units	RM
Amounts received for creations during the year	38,678,935	73,566,733	20,783,401	38,440,408
Amounts paid for cancellations during the year	(21,306,827)	(51,688,990)	(23,913,658)	(42,795,874)
Unitholders' account brought forward	17,372,108	21,877,743	(3,130,257)	(4,355,466)
Excess of income over outgo after taxation	69,527,955	92,626,798	72,658,212	79,136,841
	-	14,230,522	-	17,845,423
	86,900,063	128,735,063	69,527,955	92,626,798
NAV per unit		1.481		1.332

(ii) Premier Asia Pacific Equity Fund

	← 31.12.2020 →		← 31.12.2019 →	
	No. of units	RM	No. of units	RM
Amounts received for creations during the year/period	31,255,643	41,691,791	12,829,077	13,278,846
Amounts paid for cancellations during the year/period	(27,322,754)	(39,344,528)	(572,005)	(1,200,825)
Unitholders' account brought forward	3,932,889	2,347,263	12,257,072	12,078,021
Excess of income over outgo after taxation	12,257,072	12,656,762	-	-
	-	6,268,960	-	578,741
	16,189,961	21,272,985	12,257,072	12,656,762
NAV per unit		1.314		1.033

Notes to the Financial Information

8. TAXATION

(i) Premier Global Equity Fund

	31.12.2020 RM	31.12.2019 RM
Income tax:		
Current year's (tax recoverable)/provision	(16,364)	763,774
Over provision of taxation in prior year	(13,438)	(12,297)
Deferred Tax:		
Relating to origination and reversal of temporary differences (Note 6)	1,382,082	902,504
Tax expense for the year	1,352,280	1,653,981

(ii) Premier Asia Pacific Equity Fund

	01.01.2020 to 31.12.2020 RM	01.07.2019 to 31.12.2019 RM
Income tax:		
Current year/period's provision/(tax recoverable)	235,880	(14,530)
Deferred Tax:		
Relating to origination and reversal of temporary differences (Note 6)	341,107	69,143
Tax expense for the year/period	576,987	54,613

The tax charge on the Funds relate to investment income received and gains on disposal of investments during the year at the statutory tax rate of 8%, based on the method prescribed under the Income Tax Act, 1967.

Notes to the Financial Information

8. TAXATION (CONT'D.)

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

(i) Premier Global Equity Fund

	31.12.2020 RM	31.12.2019 RM
Excess of income over outgo before taxation	15,582,802	19,499,404
Taxation at rate of 8%	1,246,624	1,559,952
Expenses not deductible for tax purposes	119,094	106,326
Over provision of taxation in prior year	(13,438)	(12,297)
Tax expense for the year	1,352,280	1,653,981

(ii) Premier Asia Pacific Equity Fund

	01.01.2020 to 31.12.2020 RM	01.07.2019 to 31.12.2019 RM
Excess of income over outgo before taxation	6,845,947	633,354
Taxation at rate of 8%	547,676	50,668
Expenses not deductible for tax purposes	29,311	3,945
Tax expense for the year/period	576,987	54,613

9. COMPARATIVE FIGURES

The comparative figures for the Premier Asia Pacific Equity Fund have been prepared for the financial period from the date of launch of the Fund on 01 July 2019 to 31 December 2019. Accordingly, the statement of Income and Expenditure and Statement of Changes in Net Asset value and related notes thereto are not comparable to those of the current year.

Comparative Performance Table

(i) Premier Global Equity Fund

	2020	2019	2018	2017	2016
Description (%)					
Foreign Asset					
Unit Trust	98.39	101.80	94.47	93.34	91.69
Cash & Deposit/(Others)	1.61	(1.80)	5.53	6.66	8.31
Total	100.00	100.00	100.00	100.00	100.00
Total NAV (RM)	128,735,063	92,626,798	79,136,841	49,293,288	12,833,105
Total Number of Units	86,900,063	69,527,955	72,658,212	41,440,813	11,545,362
NAV Per Unit (RM)	1.481	1.332	1.089	1.189	1.112
Highest NAV per unit during financial year (RM)	1.496	1.347	1.239	1.215	1.117
Lowest NAV per unit during financial year (RM)	0.970	1.071	1.070	1.112	0.973
Total annual return of the fund based on capital growth (%)	11.19	22.31	(8.41)	6.92	-
Average annual return (%)					
1-Year	11.19	22.31	(8.41)	6.92	-
3-Year	7.59	6.20	-	-	-
Average performance of Benchmark Index (%)					
1-Year	11.46	23.79	(8.84)	8.72	-
3-Year	7.95	7.06	-	-	-

Comparative Performance Table

(ii) Premier Asia Pacific Equity Fund

	2020	2019
Description (%)		
Foreign Asset		
Unit Trust	92.69	111.89
Cash & Deposit/(Others)	7.31	(11.89)
Total	100.00	100.00
Total NAV (RM)	21,272,985	12,656,762
Total Number of Units	16,189,961	12,257,072
NAV Per Unit (RM)	1.314	1.033
Highest NAV per unit during financial year (RM)	1.314	1.048
Lowest NAV per unit during financial year (RM)	0.878	0.969
Total annual return of the fund based on capital growth (%)	27.20	-
Average annual return (%)		
1-Year	27.20	-
Average performance of Benchmark Index (%)		
1-Year	17.07	-



2020



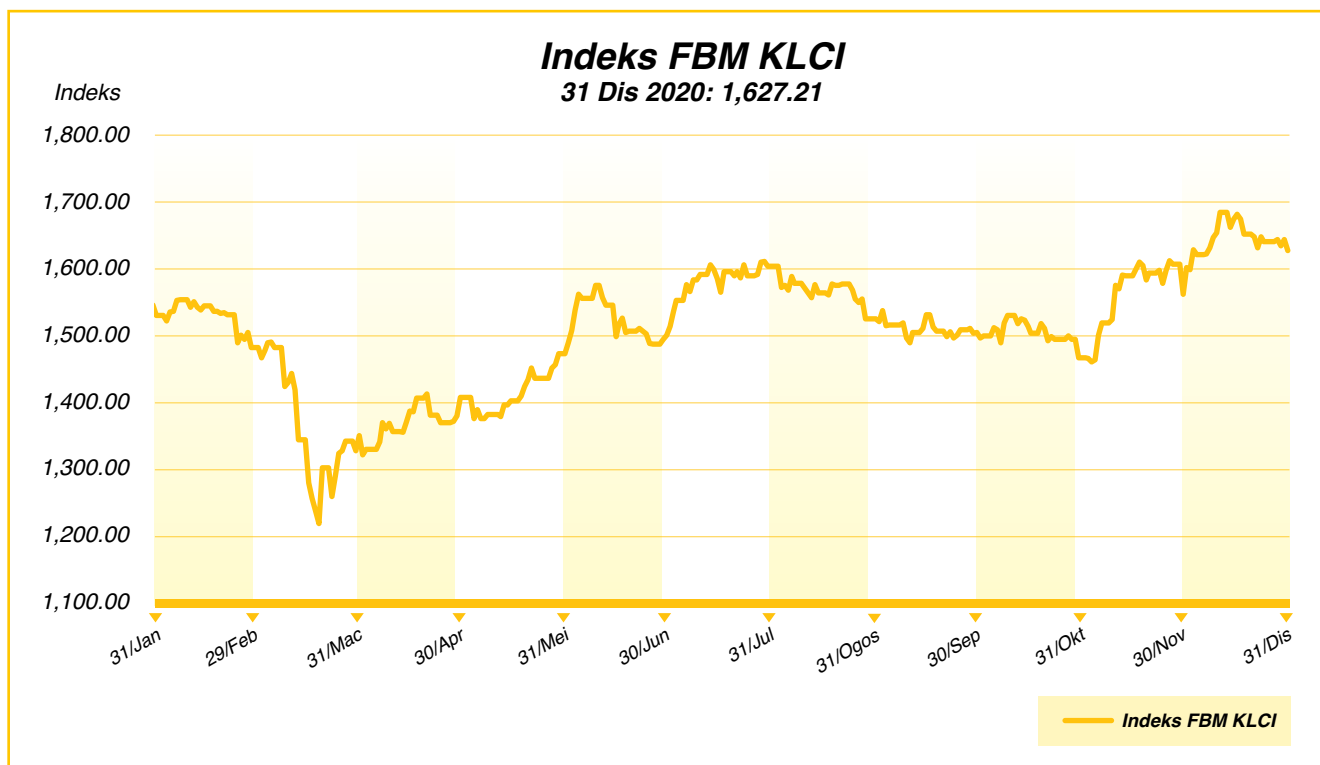
LAPORAN TAHUNAN PRESTASI DANA-DANA

Dana-Dana Berkaitan Pelaburan

Ulasan dan Prospek Pasaran

Ulasan Pasaran Ekuiti

Tahun Black Swan



Sumber: Bloomberg

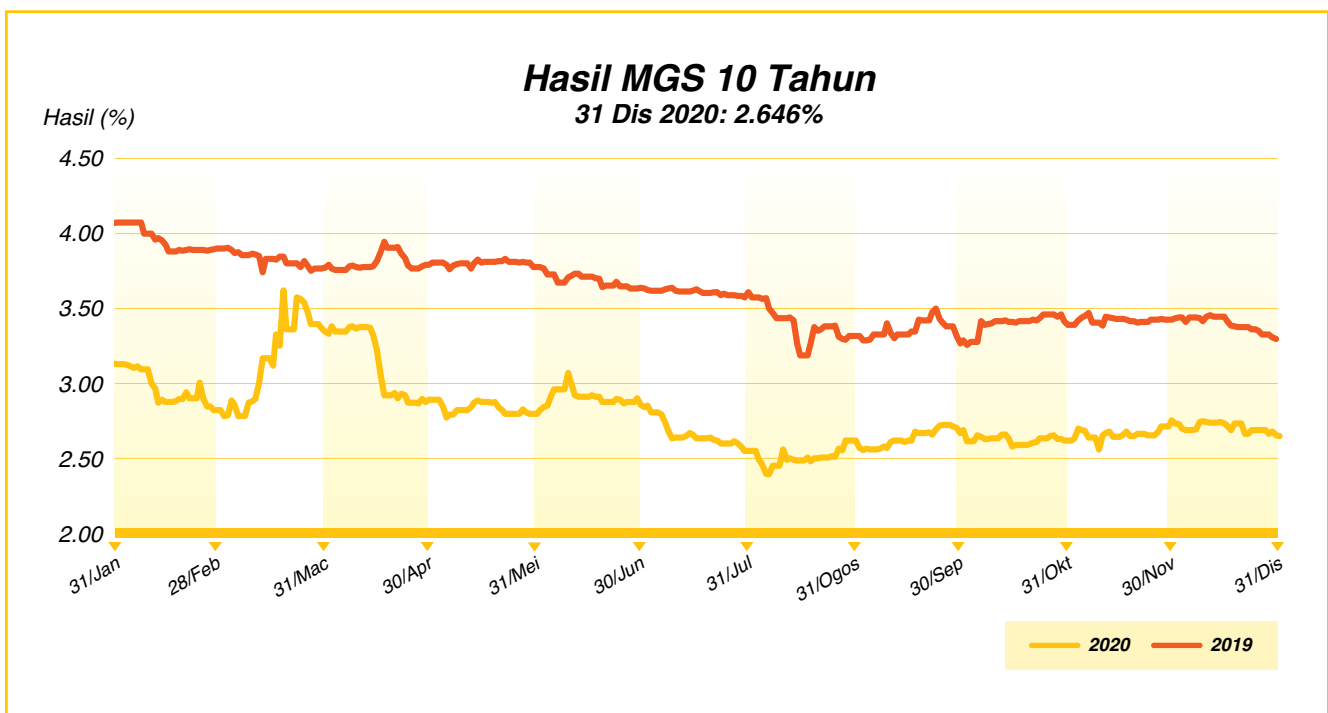
- **2020 adalah tahun black swan.** Penularan wabak Covid 19 telah menyebabkan penutupan banyak perniagaan kecil dan juga beberapa syarikat besar berikutan pelaksanaan perintah kawalan pergerakan (MCO). Tempoh ini mengakibatkan kebanyakan syarikat mengalami kemerosotan pendapatan dan margin operasi negatif. Akibatnya ramai pekerja telah diberhentikan kerja dan mengalami pemotongan gaji. Ini seterusnya telah menyebabkan kitaran negatif di mana perbelanjaan telah dikurangkan secara mendadak sekaligus mempercepatkan kemerosotan aktiviti perniagaan.
- **Namun tahun ini membuka peluang bagi peruncit pasaran kewangan.** Pasaran saham negara semakin giat aktiviti setelah MCO dilaksanakan. Kebanyakan broker memperakui bahawa lebih banyak lagi akaun dagangan telah dibuka oleh peruncit dalam tempoh MCO memandangkan kebanyakan daripada mereka bekerja dari rumah dan boleh meluangkan lebih masa untuk aktiviti berdagang. Malah sebilangan peruncit yang kehilangan pendapatan beralih ke pasaran saham untuk menampung perbelanjaan hidup mereka. Hasilnya, pasaran tempatan dikuasai oleh golongan peruncit dalam tempoh MCO. Momentum dagangan positif ini telah membantu meningkatkan sentimen positif FBMKLCI ke tahap pra-Covid 19, didorong terutamanya oleh likuiditi yang tinggi di samping kadar faedah terendah tempatan.
- **Kebanyakan pelabur institusi hanya menggiatkan aktiviti menjelang 4QCY20.** Jangkaan pemulihan pasaran yang kuat setelah MCO dilaksanakan pada 2QCY20 kebanyakannya spekulatif. Akibatnya, kebanyakan pelabur institusi menghindari risiko. Sebaliknya, mereka telah menggiatkan aktiviti mereka menjelang 4QCY20 setakat memperagakan pasaran serta menstrukturkan semula posisi portfolio bagi tahun 2021. Pelabur institusi lebih mengutamakan pelaburan sektor asas seperti sektor perbankan, iaitu proksi kepada pemulihan ekonomi serta sektor telekomunikasi, perladangan dan utiliti, yang telah membantu meningkatkan tahap FBMKLCI menjelang akhir tahun 2020.

Ulasan dan Prospek Pasaran

Ulasan Pasaran Bon

Peningkatan mendadak harga bon global dan tempatan berikutan dasar pelonggaran kuantitatif disebabkan wabak Covid 19

Trend hasil MGS 10 tahun 2020 vs 2019

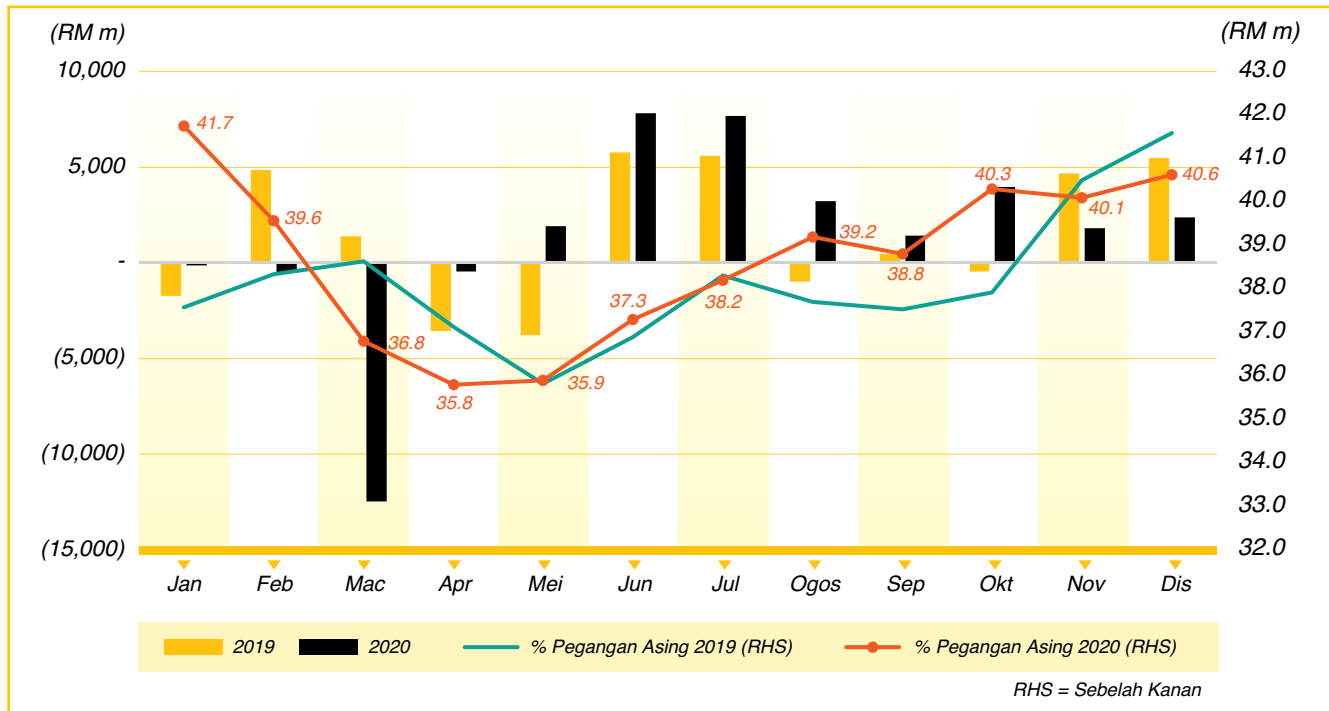


Sumber: Bloomberg

- **Hasil global jatuh secara mendadak pada tahun 2020 didorong oleh dasar pelonggaran monetari** untuk menyekat tekanan kemerosotan akibat Covid-19.
- Pasaran tempatan mengalami lonjakan besar di dalam hasil MGS 10 Tahunnya pada Mac 20 (tertinggi sebanyak 3.6% pada Mac 19 bagi CY20) berikutan tumpuan para pelabur kepada aset yang lebih selamat disebabkan kemerosotan ekonomi akibat pandemik dan ketidakpastian politik tempatan. Seterusnya, hasil tempatan mula beransur pulih berlatarkan jangkaan pengurangan di dalam kadar dasar semalaman (OPR) BNM, mencapai tahap terendah tahunan sebanyak 2.4% pada 6 Ogos.
- **BNM telah mengurangkan kadar OPRnya sebanyak 4 kali sepanjang 2020**, dengan penurunan sebanyak 125bps mencapai paras terendah berjumlah 1.75%. Pada masa yang sama, Kerajaan telah melancarkan pelbagai pakej rangsangan bernilai RM320bn.
- **Hasil mula meningkat menjelang akhir tahun** disebabkan tindakan para pelabur memihak kepada risiko ekoran jangkaan munculnya vaksin dan pemulihan ekonomi. Hasil tempatan terus kukuh setakat 20 Disember walaupun Fitch telah merendahkan penarafan negara dari A-/Negatif ke BBB +/-Stabil.
- Ini berdasarkan pulangan sederhana menarik memandangkan kedudukan ASD yang lemah pada tahun 2020, di samping faktor deflasi dan pengecutan PMI sektor pengeluaran. Akibatnya, hasil MGS 10 tahun dicatat sebanyak 2.6% pada akhir tahun, iaitu kira-kira 70 bps kurang daripada YoY (2019: 3.3%).

Ulasan dan Prospek Pasaran

Aliran pelaburan asing MGS bulanan bagi tahun 2020 vs 2019



Sumber: BNM and Etiqa

Permintaan asing terhadap bon kerajaan berlanjutan pada tahun 2020, walaupun YoY lebih rendah

- Pelabur asing secara lanjut telah meningkatkan hutang tempatan pada tahun 2020 (+ RM18.3bn) menjadikannya RM223bn atau 15.42% daripada jumlah tertunggak. Aliran masuk tertumpu pada MGS (+ RM16.5bn) diikuti oleh GII (+ RM4bn).
- Seperti yang telah disebutkan sebelumnya, kegiatan menghindari risiko pada Mac-20 telah mengakibatkan pelabur asing menjual lebih RM12bn daripada pasaran hutang tempatan ekoran peningkatan penularan Covid-19 sedunia, dan seterusnya mengakibatkan bank-bank pusat utama dunia mengurangkan kadar dasar utama ke paras terendah dalam sejarah. Ini telah menyebabkan hasil negatif hutang global meningkat setinggi ASD18.04 trilion pada 10 Disember 2020.
- Oleh itu, pelabur asing bertindak menambahkan hutang tempatan ekoran jangkaan penurunan dalam kadar BNM serta pulangan yang lebih menggalakkan.

Ulasan dan Prospek Pasaran

Prospek

Vaksin dan dasar akomodatif penting bagi mendorong sikap optimis berwaspada pada tahun 2021

- **Tahun 2021 dijangka membawakan pemulihan yang tidak menentu dan barangkali terbahagi kepada 2 keputusan.** Bangkitnya semula Covid-19 dan sokongan fiskal yang semakin berkurang adalah ancaman jangka pendek terhadap pertumbuhan global. Namun, pengedaran vaksin yang efektif secara meluas pada 1H21, dijangka akan menderaskan pertumbuhan diiringi pemulihan penggunaan masyarakat. Setakat ini, kemenangan besar Parti Demokratik AS serta kawalan penuh ke atas Senat dan Dewan Perwakilan meningkatkan keyakinan fiskal AS bagi menyekat kesan pandemik. Sementara itu, pemulihan ekonomi China dijangka akan berterusan berdasarkan data makro beberapa bulan kebelakangan ini.
- **Melangkah ke 2H21, ianya dijangkakan bahawa kerisauan pandemik Covid akan mula pudar dan seterusnya memacu pertumbuhan global serentak yang lebih setara dengan tahap pra-Covid.** Jelas sekali, pemulihan pertumbuhan masa depan yang mapan akan mengembalikan inflasi tolakan kos di mana harga komoditi lembut dan keras jelas akan meningkat. Fasa pertama kenaikan harga komoditi akan menguntungkan mata wang dan harga aset kewangan Pasaran Baru Muncul sehinggalah bank-bank pusat mula mengiktirafi bahawa tren ini mengancam kestabilan kewangan, oleh itu, pengetatan kaedah-kaedah dasar kehematan makro akan digunakan bagi mengatasi risiko inflasi. Ekoran ini, munculnya risiko penggabungan fiskal dan pengukuhan ASD hasil susut nilai struktur diikuti dengan kelemahan harga aset Pasaran Baru Muncul menjelang 4Q21.
- **Di Malaysia, pengisytiharan Darurat sekurang-kurangnya membawakan kestabilan ke kancah politik tempatan setakat 21 Ogos,** yang mungkin meningkatkan keyakinan pelabur. Secara positif, kenaikan harga komoditi, CPO ke harga minyak Brent akan meningkatkan kedudukan fiskal negara sementara penandatanganan Perkongsian Ekonomi Komprehensif Serantau (RCEP) pada 20 November akan terus menjana FDI ke Malaysia disebabkan peranan penting negara dalam ekosistem elektronik di rantau ini.
- Secara domestik, kemunculan semula wabak Covid-19 dan sekatan pergerakan selanjutnya akan menjejaskan pertumbuhan 1Q21 namun kesan ekonomi mungkin tidak seburuk tahun lalu. Sesungguhnya, kami tidak menjangkakan penjejasan ketara kerana para pelabur memgharapkan penjaan semula ekonomi memandangkan vaksin akan diperkenalkan tidak lama lagi. Oleh itu, kami menjangkakan bahawa para pelabur tidak akan menghindari risiko bagi pasaran ekuiti bagi tahun 2021 dan mengekalkan pelaburan berlebihan di dalam sektor kitaran, yang akan bermanfaat daripada pembukaan semula ekonomi.
- Sebaliknya, hasil global dan tempatan dijangka meningkat tahun ini didorong oleh sentimen mengutamakan risiko ekor persekitaran reflasi dengan pakej rangsangan yang berterusan di samping pengurangan penularan Covid-19 berikutan kempen pemvaksin secara meluas sedunia.
- Malaysia juga mengalami tekanan keturunan taraf terutamanya dari Standard & Poor's (S&P) yang telah mengubah tinjauan penarafan Malaysia dari "Stabil" ke "Negatif" pada tahun sebelumnya berdasarkan tahap hutang yang meningkat (hutang bersih berbanding KDNK melebihi 60%) di samping ketidakpastian prestasi fiskal. S&P juga telah menghadapi situasi peningkatan ketidakpastian politik di Malaysia yang kemungkinan besar akan mempengaruhi penggabungan polisi fiskal masa depan.



2020



DANA-DANA PELABURAN PREMIER

Dana-Dana Ekuiti

Dana Ekuiti Prima

Objektif Dana

Dana ini bertujuan menyampaikan prestasi melebihi Indeks FTSE Bursa Malaysia Emas Shariah bagi tempoh 5-tahun.

Butir-butir Dana

Matawang:	Ringgit Malaysia
Tarikh Pelancaran:	30 September, 1999
Yuran Pengurusan:	1.50% setahun
Pengurus Dana:	Etiqa Life Insurance Berhad
Langganan:	Terbuka
Strategi Gabungan:	
- Ekuiti Tempatan	100%

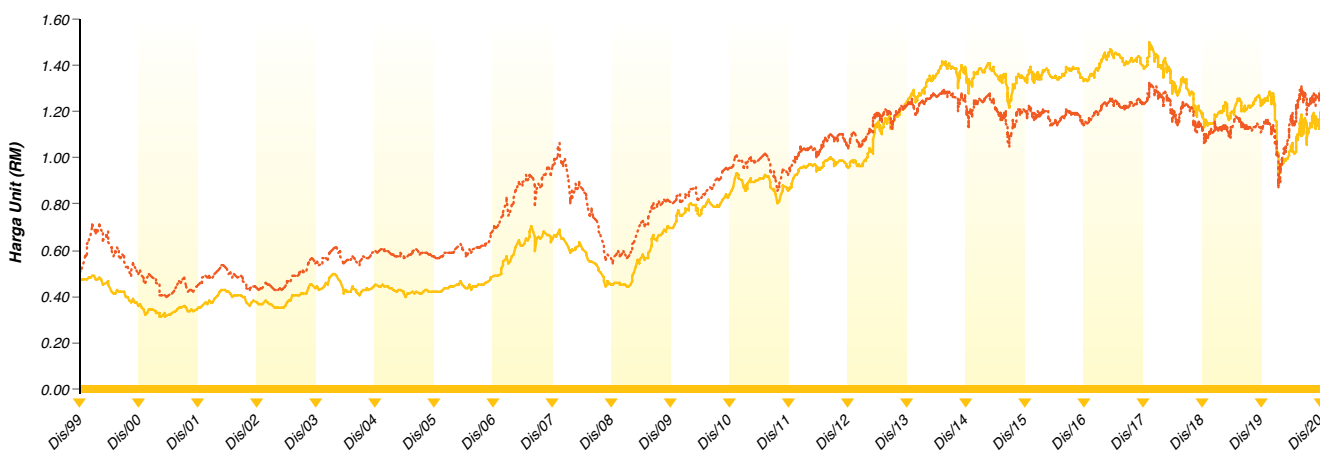
Prestasi Dana (pada 31 Disember 2020)

(%)	1-tahun	3-tahun	5-tahun	Jumlah Sejak Dimulakan	Anggaran Tahunan Sejak Dimulakan
Dana	-7.21%	-18.96%	-16.39%	143.79%	4.28%
Pengukur	10.14%	-1.08%	2.80%	165.84%	4.71%
Perbezaan	-17.35%	-17.88%	-19.19%	-22.05%	-0.43%

Prestasi Harga (pada 31 Disember)

(RM)	2020	2019	2018	2017	2016
NAV Seunit	1.158	1.248	1.160	1.429	1.336
perubahan (%)	-7.2	7.6	-18.8	7.0	-3.5
Tertinggi dalam 1-tahun	1.289	1.268	1.504	1.475	1.396
Terendah dalam 1-tahun	0.929	1.137	1.132	1.337	1.327

Prestasi Harga Unit



* Penanda aras DEP berubah dari Indeks KLSI ke Indeks FTSE Bursa Malaysia berkuatkuasa 1 Nov 2007

— Dana Ekuiti Prima - - - - - FBMS INDEX

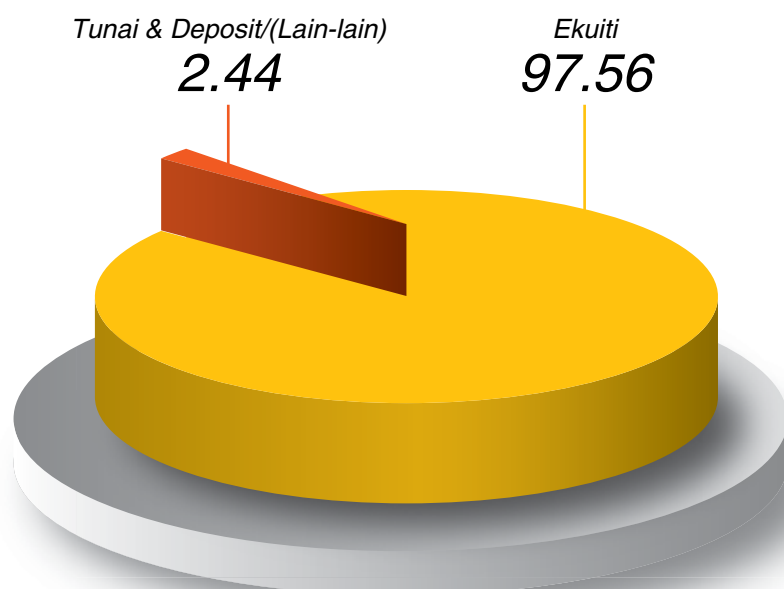
Dana-Dana Ekuiti

Dana Ekuiti Prima

Peruntukan Aset (RM pada 31 Disember)

Jenis Aset	2020	2019	2018	2017	2016
Ekuiti	208,519,128	205,910,360	148,649,224	199,402,851	149,990,880
Tunai & Deposit/(Lain-lain)	5,216,166	4,048,747	33,157,431	8,273,223	29,389,798
Jumlah Saiz Dana (NAV)	213,735,294	209,959,107	181,806,655	207,676,074	179,380,678

Peruntukan Aset (% pada 31 Disember 2020)



Dana-Dana Ekuiti

Dana Ekuiti Premier

Objektif Dana

Dana ini bertujuan mencapai prestasi yang melebihi prestasi Indeks KLCI 100 FTSE Bursa Malaysia bagi tempoh 5-tahun.

Butir-butir Dana

Matawang:	Ringgit Malaysia
Tarikh Pelancaran:	30 September, 1999
Yuran Pengurusan:	1.50% setahun
Pengurus Dana:	Etiqa Life Insurance Berhad
Langganan:	Terbuka
Strategi Gabungan:	
- Ekuiti Tempatan	100%

Prestasi Dana (pada 31 Disember 2020)

(%)	1-tahun	3-tahun	5-tahun	Jumlah Sejak Dimulakan	Anggaran Tahunan Sejak Dimulakan
Dana	5.23%	-9.31%	5.96%	158.32%	4.57%
Pengukur	3.83%	-6.38%	0.96%	157.32%	4.55%
Perbezaan	1.40%	-2.93%	5.00%	1.00%	0.02%

Prestasi Harga (pada 31 Disember)

(RM)	2020	2019	2018	2017	2016
NAV Seunit	1.227	1.166	1.134	1.353	1.146
perubahan (%)	5.2	2.8	-16.2	18.1	-1.0
Tertinggi dalam 1-tahun	1.254	1.231	1.442	1.353	1.199
Terendah dalam 1-tahun	0.879	1.124	1.115	1.146	1.103

Prestasi Harga Unit



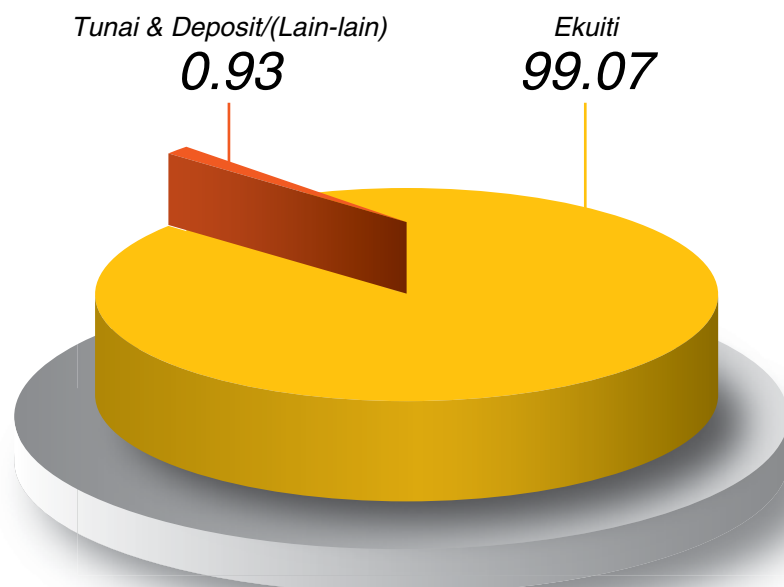
Dana-Dana Ekuiti

Dana Ekuiti Premier

Peruntukan Aset (RM pada 31 Disember)

Jenis Aset	2020	2019	2018	2017	2016
Ekuiti	184,404,948	159,046,100	108,821,141	103,197,116	55,547,613
Tunai & Deposit/(Lain-lain)	1,737,787	2,182,496	21,623,897	5,621,042	7,779,364
Jumlah Saiz Dana (NAV)	186,142,735	161,228,596	130,445,038	108,818,158	63,326,977

Peruntukan Aset (% pada 31 Disember 2020)



Dana-Dana Ekuiti

Dana Indeks Premier

Objektif Dana

Dana ini bertujuan mencapai prestasi Indeks KLCI FTSE Bursa Malaysia.

Butir-butir Dana

Matawang:	Ringgit Malaysia
Tarikh Pelancaran:	8 Ogos, 2001
Yuran Pengurusan:	1.25% setahun
Pengurus Dana:	Etiqa Life Insurance Berhad
Langganan:	Terbuka
Strategi Gabungan:	
- Ekuiti Tempatan	100%

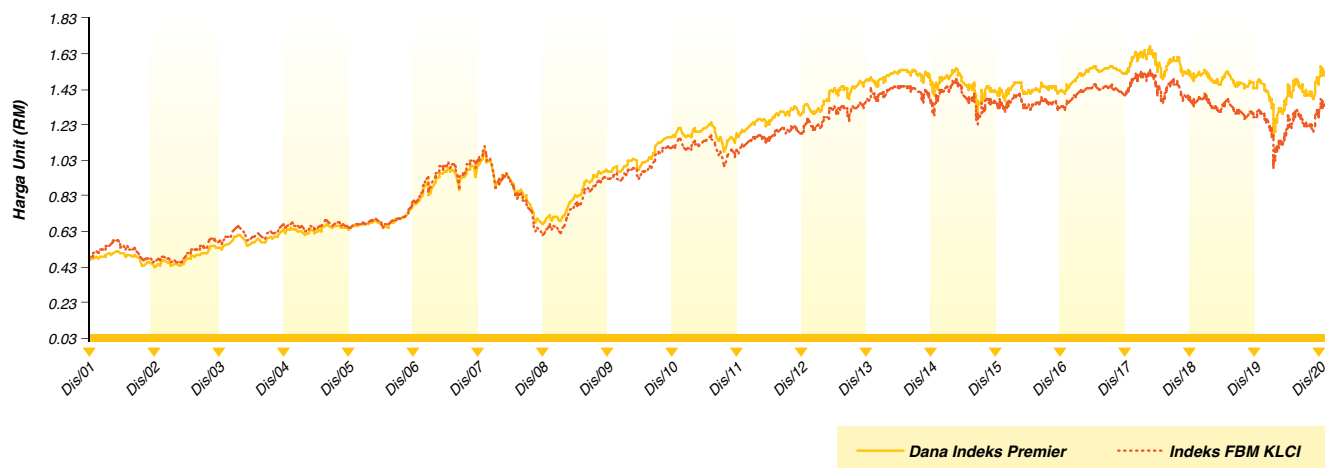
Prestasi Dana (pada 31 Disember 2020)

(%)	1-tahun	3-tahun	5-tahun	Jumlah Sejak Dimulakan	Anggaran Tahunan Sejak Dimulakan
Dana	3.28%	-4.43%	4.72%	217.89%	6.16%
Pengukur	4.52%	-2.80%	11.58%	225.00%	6.29%
Perbezaan	-1.24%	-1.63%	-6.86%	-7.11%	-0.13%

Prestasi Harga (pada 31 Disember)

(RM)	2020	2019	2018	2017	2016
NAV Seunit	1.510	1.462	1.516	1.580	1.426
perubahan (%)	3.3	-3.6	-4.1	10.8	-1.1
Tertinggi dalam 1-tahun	1.556	1.547	1.667	1.580	1.476
Terendah dalam 1-tahun	1.159	1.429	1.474	1.422	1.370

Prestasi Harga Unit



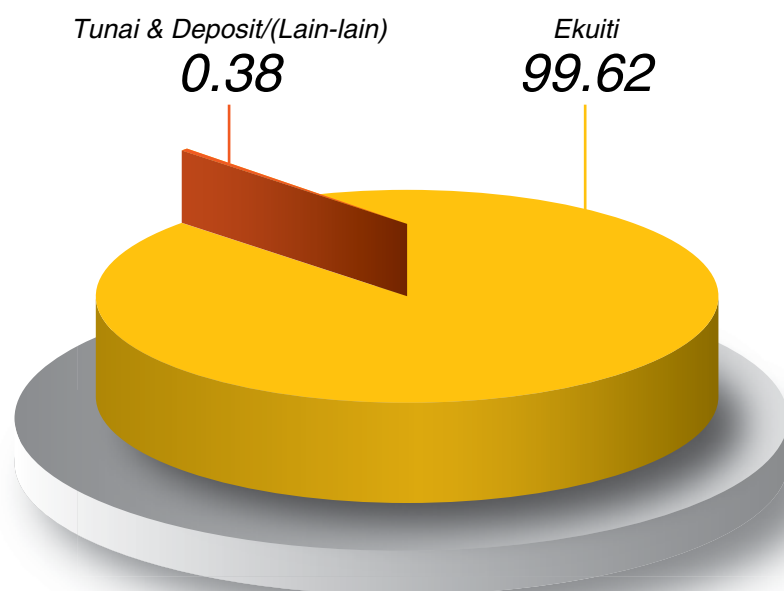
Dana-Dana Ekuiti

Dana Indeks Premier

Peruntukan Aset (RM pada 31 Disember)

Jenis Aset	2020	2019	2018	2017	2016
Ekuiti	228,611,306	216,353,590	220,408,024	233,739,077	216,255,738
Tunai & Deposit/(Lain-lain)	879,245	6,089	3,162,918	1,147,879	508,770
Jumlah Saiz Dana (NAV)	229,490,551	216,359,679	223,570,942	234,886,956	216,764,508

Peruntukan Aset (% pada 31 Disember 2020)



Dana-Dana Pendapatan Tetap

Dana Pendapatan Premier

Objektif Dana

Dana ini bertujuan menyampaikan prestasi melebihi kadar deposit tetap 12-bulan bagi tempoh 5-tahun.

Butir-butir Dana

Matawang:	Ringgit Malaysia
Tarikh Pelancaran:	30 September, 1999
Yuran Pengurusan:	1.00% setahun
Pengurus Dana:	Etiqa Life Insurance Berhad
Langganan:	Terbuka
Strategi Gabungan:	
- Pendapatan Tetap Tempatan	80%
- Tunai	20%

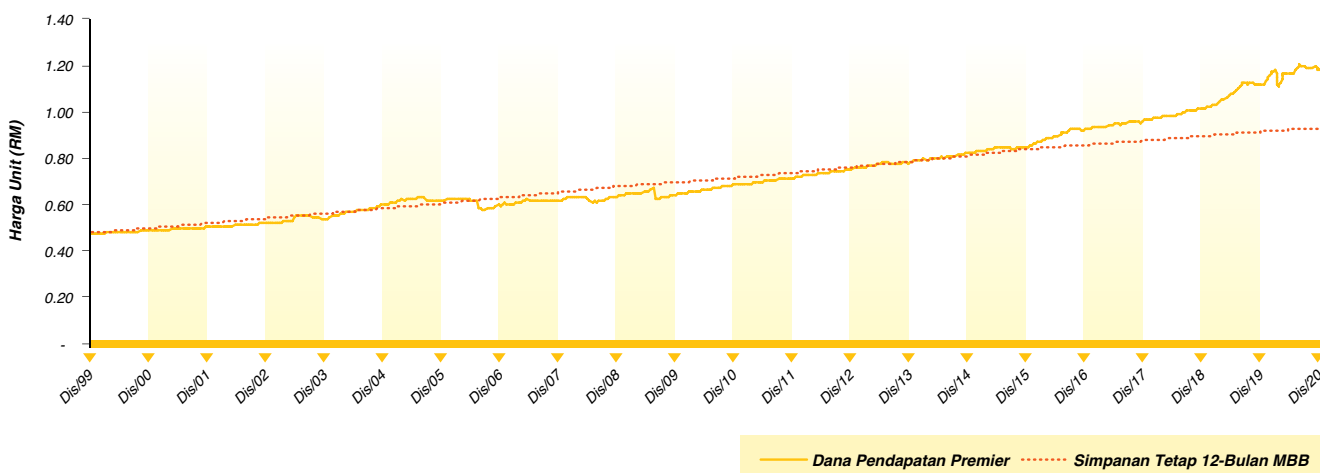
Prestasi Dana (pada 31 Disember 2020)

(%)	1-tahun	3-tahun	5-tahun	Jumlah Sejak Dimulakan	Anggaran Tahunan Sejak Dimulakan
Dana	6.14%	23.14%	39.42%	150.95%	4.42%
Simpanan Tetap 12-bulan	2.18%	8.97%	15.94%	102.68%	3.38%
Perbezaan	3.96%	14.17%	23.48%	48.27%	1.04%

Prestasi Harga (pada 31 Disember)

(RM)	2020	2019	2018	2017	2016
NAV Seunit	1.192	1.123	1.019	0.968	0.928
perubahan (%)	6.1	10.2	5.3	4.3	8.5
Tertinggi dalam 1-tahun	1.203	1.130	1.019	0.968	0.930
Terendah dalam 1-tahun	1.105	1.020	0.969	0.928	0.855

Prestasi Harga Unit



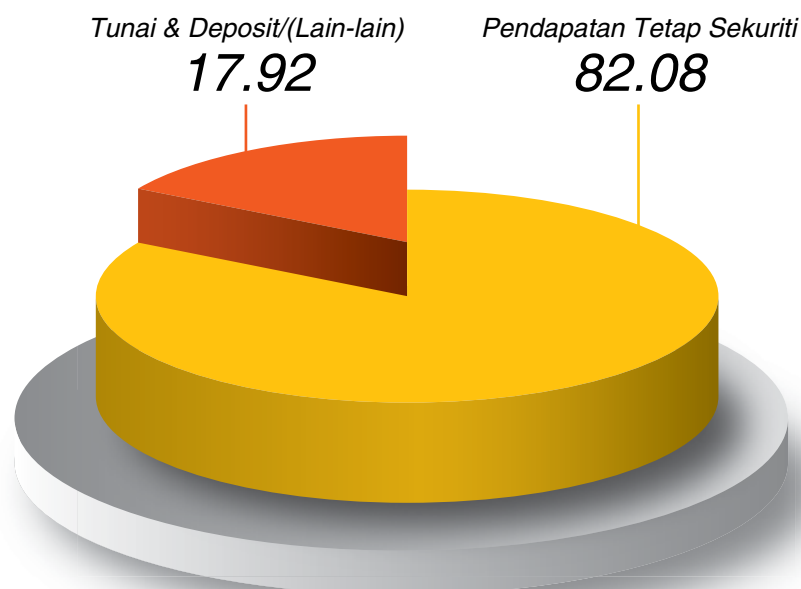
Dana-Dana Pendapatan Tetap

Dana Pendapatan Premier

Peruntukan Aset (RM pada 31 Disember)

Jenis Aset	2020	2019	2018	2017	2016
Pendapatan Tetap Sekuriti	279,226,466	173,058,640	119,817,028	101,084,540	83,190,477
Tunai & Deposit/(Lain-lain)	60,950,274	34,468,483	3,728,279	13,384,406	14,948,861
Jumlah Saiz Dana (NAV)	340,176,740	207,527,123	123,545,307	114,468,946	98,139,338

Peruntukan Aset (% pada 31 Disember 2020)



Dana-Dana Pendapatan Tetap

Dana Pendapatan Prima

Objektif Dana

Dana ini bertujuan menyampaikan prestasi melebihi kadar simpanan tetap 12-bulan bagi tempoh 5-tahun.

Butir-butir Dana

Matawang:	Ringgit Malaysia
Tarikh Pelancaran:	30 September, 1999
Yuran Pengurusan:	1.00% setahun
Pengurus Dana:	Etika Life Insurance Berhad
Langganan:	Terbuka
Strategi Gabungan:	
- Pendapatan Tetap Tempatan	80%
- Tunai	20%

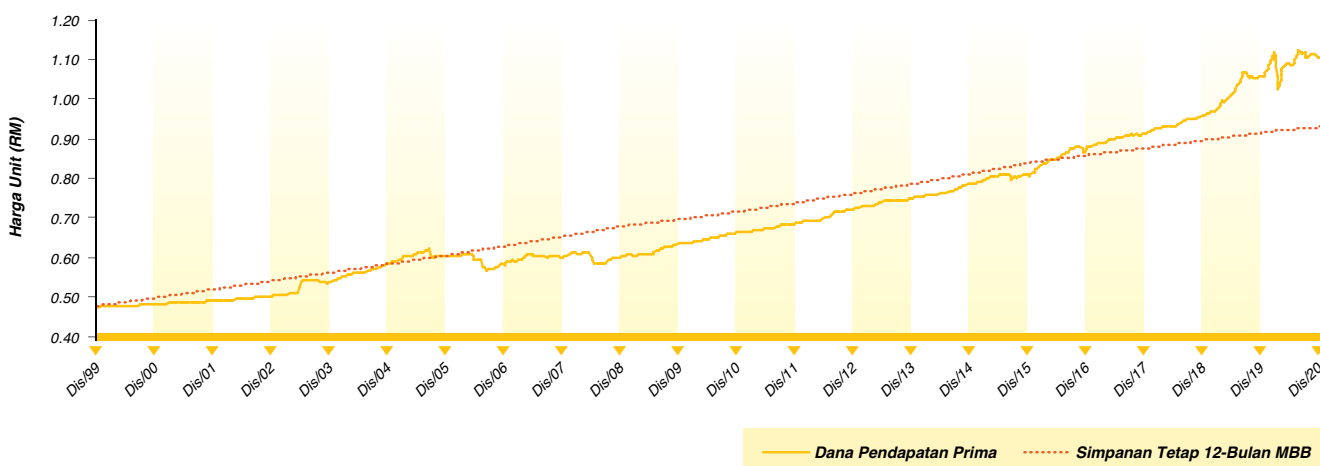
Prestasi Dana (pada 31 Disember 2020)

(%)	1-tahun	3-tahun	5-tahun	Jumlah Sejak Dimulakan	Anggaran Tahunan Sejak Dimulakan
Dana	4.63%	20.70%	36.45%	133.26%	4.07%
Simpanan Tetap 12-bulan	2.18%	8.97%	15.94%	102.68%	3.38%
Perbezaan	2.45%	11.73%	20.51%	30.58%	0.69%

Prestasi Harga (pada 31 Disember)

(RM)	2020	2019	2018	2017	2016
NAV Seunit	1.108	1.059	0.961	0.918	0.880
perubahan (%)	4.6	10.2	4.7	4.3	8.4
Tertinggi dalam 1-tahun	1.122	1.068	0.961	0.918	0.881
Terendah dalam 1-tahun	1.023	0.962	0.918	0.881	0.813

Prestasi Harga Unit



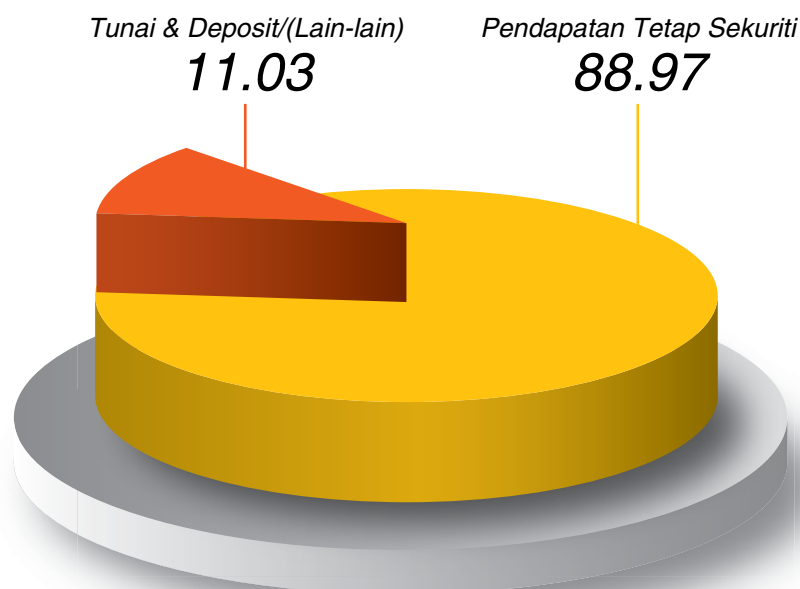
Dana-Dana Pendapatan Tetap

Dana Pendapatan Prima

Peruntukan Aset (RM pada 31 Disember)

Jenis Aset	2020	2019	2018	2017	2016
Pendapatan Tetap Sekuriti	102,333,630	91,527,720	71,739,730	65,548,444	55,283,580
Tunai & Deposit/(Lain-lain)	12,681,710	4,242,784	3,381,139	4,437,604	1,902,548
Jumlah Saiz Dana (NAV)	115,015,340	95,770,504	75,120,869	69,986,048	57,186,128

Peruntukan Aset (% pada 31 Disember 2020)



Kandungan

DANA-DANA PELABURAN PREMIER

BAGI ETIQA LIFE INSURANCE BERHAD

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

PENYATA PENGURUS DAN MAKLUMAT KEWANGAN YANG TELAH DIAUDIT
31 DISEMBER 2020

MUKA SURAT

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Penyata Pengurus

Pada pendapat Pengurus, maklumat kewangan Dana-Dana Pelaburan Premier (terdiri daripada Dana Ekuiti Prima, Dana Ekuiti Premier, Dana Pendapatan Premier, Dana Pendapatan Prima dan Dana Indeks Premier) yang dibentangkan dari muka surat 183 hingga 214 telah disediakan menurut dasar perakaunan yang ditetapkan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia.

Ditandatangani bagi pihak Etiqa Life Insurance Berhad.

Low Hong Ceong

*Kuala Lumpur, Malaysia
22 Februari 2021*

Laporan Juruaudit Bebas kepada Pemegang Unit Dana-dana Pelaburan Premier bagi Etiqa Life Insurance Berhad

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

Laporan mengenai audit maklumat kewangan

Pendapat

Kami telah mengaudit maklumat kewangan Dana-dana Pelaburan Premier (terdiri daripada Dana Ekuiti Prima, Dana Ekuiti Premier, Dana Pendapatan Premier, Dana Pendapatan Prima dan Dana Indeks Premier) (secara kolektif dirujuk sebagai “Dana-dana”) bagi Etiqa Life Insurance Berhad, yang merangkumi penyata aset dan liabiliti pada 31 Disember 2020, dan penyata pendapatan dan perbelanjaan dan penyata perubahan dalam nilai asset bersih Dana-dana bagi tahun berakhir pada tarikh tersebut, dan ringkasan dasar-dasar perakaunan penting, seperti yang dibentangkan pada muka surat 183 hingga 214.

Pada pendapat kami, maklumat kewangan Dana-dana bagi tahun berakhir 31 Disember 2020 disediakan, dalam semua aspek material, selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan Insurans/Takaful berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Asas Pendapat

Kami telah menjalankan audit kami mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut diuraikan dengan lanjut di bahagian Tanggungjawab Juruaudit untuk Pengauditan Maklumat Kewangan dalam laporan kami. Kami percaya bahawa bukti audit yang kami perolehi adalah mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami.

Penekanan Perkara

Kami ingin menekankan kepada Nota 2.1 kepada maklumat kewangan Dana-dana, yang menerangkan dasar perakaunan. Maklumat kewangan Dana-dana disediakan untuk membantu Dana-dana dalam mematuhi dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Hasilnya, maklumat kewangan Dana-dana kemungkinan tidak sesuai untuk tujuan lain. Laporan kami adalah bertujuan semata-mata untuk pemegang unit Dana-dana, sebagai sebuah badan dan tidak boleh diagihkan kepada atau digunakan oleh pihak lain selain daripada pemegang unit Dana-dana. Pendapat kami tidak diubahsuai berkenaan dengan perkara ini.

Tanggungjawab Kebebasan dan Lain-lain Tanggungjawab Etika

Kami bebas daripada Dana-dana selaras dengan Undang-undang Kecil (atas Etika Profesional, Kelakuan dan Amalan) Institut Akauntan Malaysia (“Undang-undang Kecil”) dan Kod Etika Antarabangsa untuk Akauntan Profesional (ternasuk Piawaian Bebas Antarabangsa) (“Kod IESBA”), dan kami telah memenuhi lain-lain tanggungjawab etika mengikut Undang-undang Kecil dan Kod IESBA.

Maklumat Selain daripada Maklumat Kewangan dan Laporan Juruaudit Mengenalinya

Para pengarah bagi Etiqa Life Insurance Berhad (“Pengurus”) adalah bertanggungjawab untuk lain-lain maklumat. Lain-lain maklumat tersebut merangkumi maklumat yang terdapat dalam Laporan Tahunan Prestasi Dana-dana, tetapi tidak termasuk maklumat kewangan Dana-dana dan laporan juruaudit yang dilampirkan.

Pendapat kami mengenai maklumat kewangan Dana-dana tidak meliputi lain-lain maklumat dan kami tidak akan menyatakan sebarang bentuk jaminan ke atas kesimpulan mengenainya.

Sehubungan dengan audit kami terhadap maklumat kewangan Dana-dana, tanggungjawab kami adalah untuk membaca lain-lain maklumat dan, dalam berbuat demikian, mempertimbangkan sama ada lain-lain maklumat tersebut secara materialnya tidak selaras dengan maklumat kewangan Dana-dana atau pengetahuan diperolehi dari audit atau sebaliknya menunjukkan kesilapan yang ketara.

Jika, berdasarkan kerja yang telah kami lakukan, kami mendapati terdapat salah nyata yang ketara bagi lain-lain maklumat, kami dikehendaki melaporkan fakta tersebut. Kami tidak mempunyai apa-apa untuk melaporkan dalam hal ini.

Tanggungjawab para Pengarah bagi Pengurus terhadap Maklumat Kewangan

Para pengarah bagi Pengurus (“pengarah”) adalah bertanggungjawab ke atas penyediaan maklumat kewangan Dana-dana yang memberi gambaran yang benar dan saksama selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan Garis Panduan bagi Perniagaan Insurans/Takaful berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Para pengarah juga bertanggungjawab ke atas kawalan dalaman sebagai pengarah menentukan adalah perlu 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 adalah bertanggungjawab untuk menilai keupayaan Dana-dana untuk meneruskan sebagai satu usaha berterusan, mendedahkan, yang mana berkenaan, perkara-perkara yang berkaitan dengan usaha berterusan dan menggunakan asas usaha berterusan perakaunan melainkan jika para pengarah berhasrat untuk membubarkan Dana-dana atau menamatkan operasi, atau tidak mempunyai alternatif yang realistic selain berbuat demikian.

Laporan Juruaudit Bebas kepada Pemegang Unit Dana-dana Pelaburan Premier bagi Etiqa Life Insurance Berhad (samb.)

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

Tanggungjawab Juruaudit untuk Pengauditan Maklumat Kewangan

Objektif kami adalah untuk memperoleh jaminan yang munasabah sama ada maklumat kewangan Dana-dana secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan, dan mengeluarkan laporan yang juruaudit yang merangkumi pendapat kami. Jaminan yang munasabah adalah tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit 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, salah nyata ini dijangkakan akan mempengaruhi keputusan ekonomi yang diambil pengguna berdasarkan maklumat kewangan ini.

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

- Mengetahui dan menilai risiko salah nyata yang ketara dalam maklumat kewangan Dana-dana, sama ada disebabkan oleh penipuan atau kesilapan, reka bentuk dan melaksanakan prosedur audit yang responsif kepada risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami. Risiko tidak mengesan salah nyata yang ketara akibat daripada penipuan adalah lebih tinggi daripada salah nyata akibat kesilapan memandangkan penipuan mungkin melibatkan pakatan sulit, pemalsuan, peninggalan sengaja, gambaran yang salah, atau mengatasi kawalan dalaman.
- Memperoleh pemahaman mengenai kawalan dalaman yang berkaitan dengan audit bagi tujuan merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Dana-dana.
- Menilai kesesuaian polisi-polisi perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan berkaitan pendedahan yang dibuat oleh para pengarah.
- Membuat kesimpulan mengenai kesesuaian para pengarah menggunakan asas perakaunan usaha berterusan perakaunan dan, berdasarkan bukti audit yang diperolehi, sama ada wujud ketidakpastian yang berkaitan dengan peristiwa atau keadaan yang boleh membuang keraguan ketara pada keupayaan Dana-dana untuk terus sebagai satu usaha berterusan. Jika kami membuat kesimpulan bahawa wujud ketidakpastian yang ketara, kami dikehendaki untuk menyatakannya dalam laporan juruaudit kami kepada pendedahan yang berkaitan dalam maklumat kewangan Dana-dana atau, jika pendedahan tersebut tidak mencukupi, untuk mengubah pendapat kami. Kesimpulan kami adalah berdasarkan kepada bukti audit yang diperolehi sehingga tarikh laporan juruaudit kami. Walau bagaimanapun, peristiwa atau keadaan yang akan berlaku pada masa akan datang boleh menyebabkan Dana-dana untuk menghentikan terus usaha yang berterusan.

Kami berkomunikasi dengan para pengarah mengenai, antara perkara-perkara lain, skop yang dirancang dan masa untuk audit dan penemuan penting, termasuk sebarang kekurangan yang ketara dalam kawalan dalaman yang dikenal pasti semasa audit kami.

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

Kuala Lumpur, Malaysia
22 Februari 2021

Brandon Bruce Sta Maria
No. 02937/09/2021 J
Akauntan Berkanun

Ini adalah terjemahan Bahasa Malaysia untuk maklumat kewangan Etiqa Life Insurance Berhad yang telah diaudit, yang pada asalnya telah disediakan dalam Bahasa Inggeris. Terjemahan ini telah dibuat untuk membolehkan unit Etiqa Life Insurance Berhad yang fasih dalam Bahasa Malaysia untuk memahami sepenuhnya maklumat kewangan berkenaan. Para pembaca dinasihatkan supaya merujuk kepada versi Bahasa Inggeris untuk maklumat kewangan dan pendapat juruaudit yang telah disahkan.

Penyata Aset dan Liabiliti pada 31 Disember 2020

	Nota	Dana Ekuiti Prima RM	Dana Ekuiti Premier RM	Dana Pendapatan Premier RM	Dana Pendapatan Prima RM	Dana Indeks Premier RM
Aset						
Pelaburan	4					
Sekuriti Kerajaan Malaysia		-	-	56,564,520	-	-
Terbitan Pelaburan Kerajaan		-	-	45,754,590	18,803,160	-
Sekuriti hutang		-	-	176,907,356	83,530,470	-
Sekuriti ekuiti		208,519,128	184,404,948	-	-	228,611,306
Depositi dengan institusi kewangan		6,934,436	3,212,650	58,008,755	12,032,558	1,146,574
		215,453,564	187,617,598	337,235,221	114,366,188	229,757,880
Cukai boleh pulih		2,154,005	-	-	-	100,689
Faedah/untung/dividen belum terima		453,852	273,968	3,428,065	1,503,971	768,111
Amaun tertunggak daripada broker saham		-	1,289,610	-	-	154,193
Amaun tertunggak daripada dana insurans hayat		309,262	1,384,816	1,369,439	132,733	-
Pelbagai belum terima		7,207	5,107	-	1,978	358
Jumlah Aset		218,377,890	190,571,099	342,032,725	116,004,870	230,781,231
Liabiliti						
Liabiliti cukai		-	115,587	1,075,879	406,033	-
Liabiliti cukai tertunda	5	906,626	929,317	766,826	579,576	773,071
Amaun tertunggak kepada broker saham		3,721,083	3,339,801	-	-	136,791
Amaun tertunggak kepada dana insurans hayat		-	-	-	-	344,346
Pelbagai belum bayar		14,887	43,659	13,280	3,921	36,472
Jumlah Liabiliti		4,642,596	4,428,364	1,855,985	989,530	1,290,680
Nilai Aset Bersih ("NAV")		213,735,294	186,142,735	340,176,740	115,015,340	229,490,551
Diwakili Oleh:						
Modal pemegang unit		218,257,258	137,229,528	262,774,915	79,398,750	91,216,834
(Kerugian terkumpul)/pendapatan belum agih dibawa ke depan		(4,521,964)	48,913,207	77,401,825	35,616,590	138,273,717
Akaun Pemegang Unit	6	213,735,294	186,142,735	340,176,740	115,015,340	229,490,551
NAV Seunit	6	1.158	1.227	1.192	1.108	1.510

Nota-nota yang disediakan merupakan sebahagian asasi kepada maklumat kewangan ini.

Penyata Aset dan Liabiliti pada 31 Disember 2019

	Nota	Dana Ekuiti Prima RM	Dana Ekuiti Premier RM	Dana Pendapatan Premier RM	Dana Pendapatan Prima RM	Dana Indeks Premier RM
Aset						
Pelaburan	4					
Sekuriti Kerajaan Malaysia		-	-	21,333,200	-	-
Terbitan Pelaburan Kerajaan		-	-	-	5,284,600	-
Sekuriti hutang		-	-	151,725,440	86,243,120	-
Sekuriti ekuiti		205,910,360	156,136,850	-	-	216,353,590
Dana amanah hartanah		-	2,909,250	-	-	-
Deposit dengan institusi kewangan		10,559,416	1,987,108	32,413,991	3,743,633	3,001,220
		216,469,776	161,033,208	205,472,631	95,271,353	219,354,810
Cukai boleh pulih		-	453,325	-	-	-
Aset cukai tertunda	5	29,379	-	-	-	-
Faedah/untung/dividen belum terima		95,237	154,067	2,399,374	1,364,151	255
Amaun tertunggak daripada broker saham		1,022,633	310,364	-	-	-
Amaun tertunggak daripada dana insurans hayat		-	-	666,691	-	-
Pelbagai belum terima		6,659	6,256	-	2,177	349
Tunai dan baki bank		2,400	-	-	-	-
Jumlah Aset		217,626,084	161,957,220	208,538,696	96,637,681	219,355,414
Liabiliti						
Liabiliti cukai		217,582	-	634,329	345,144	113,583
Liabiliti cukai tertunda	5	-	210,018	369,328	492,600	414,688
Amaun tertunggak kepada broker saham		6,663,660	-	-	-	2,193,173
Amaun tertunggak kepada dana insurans hayat		769,231	507,550	-	24,098	245,879
Pelbagai belum bayar		16,504	11,056	7,916	5,335	28,412
Jumlah Liabiliti		7,666,977	728,624	1,011,573	867,177	2,995,735
Nilai Aset Bersih ("NAV")		209,959,107	161,228,596	207,527,123	95,770,504	216,359,679
Diwakili Oleh:						
Modal pemegang unit		201,272,777	122,975,812	144,327,906	64,766,133	86,002,174
Pendapatan belum agih dibawa ke depan		8,686,330	38,252,784	63,199,217	31,004,371	130,357,505
Akaun Pemegang Unit	6	209,959,107	161,228,596	207,527,123	95,770,504	216,359,679
NAV Seunit	6	1.248	1.166	1.123	1.059	1.462

Nota-nota yang disediakan merupakan sebahagian asasi kepada maklumat kewangan ini.

Penyata Pendapatan dan Perbelanjaan bagi tahun kewangan berakhir 31 Disember 2020

Nota	Dana Ekuiti Prima RM	Dana Ekuiti Premier RM	Dana Pendapatan Premier RM	Dana Pendapatan Prima RM	Dana Indeks Premier RM
Pendapatan pelaburan bersih					
Pendapatan faedah/untung	678,440	503,935	10,620,053	4,610,398	53,345
Pendapatan dividen	3,761,992	3,506,986	-	-	7,595,653
Perbelanjaan pelaburan	(123,965)	(73,380)	(49,199)	(19,703)	(73,095)
	4,316,467	3,937,541	10,570,854	4,590,695	7,575,903
Laba atas pelupusan pelaburan	293,200	4,002,859	3,144,133	512,670	-
Laba modal belum terealisasi atas pelaburan	11,700,057	9,064,032	5,255,838	1,352,725	4,479,786
Jumlah Pendapatan	16,309,724	17,004,432	18,970,825	6,456,090	12,055,689
Perbelanjaan pengurusan	3,847	3,847	3,847	3,847	3,847
Rugi atas pelupusan pelaburan	27,772,732	2,988,581	266,501	27,950	1,238,858
Rugi modal belum terealisasi atas pelaburan	-	72,786	287,110	265,520	-
Yuran pengurusan	2,955,869	2,434,505	2,736,312	1,052,958	2,635,915
Jumlah Perbelanjaan	30,732,448	5,499,719	3,293,770	1,350,275	3,878,620
Lebihan (perbelanjaan ke atas pendapatan)/pendapatan ke atas perbelanjaan sebelum cukai	(14,422,724)	11,504,713	15,677,055	5,105,815	8,177,069
Cukai	7 1,214,430	(844,290)	(1,474,447)	(493,596)	(260,857)
Lebihan (perbelanjaan ke atas pendapatan)/pendapatan ke atas perbelanjaan selepas cukai	(13,208,294)	10,660,423	14,202,608	4,612,219	7,916,212
Pendapatan belum agih dihantar ke depan	8,686,330	38,252,784	63,199,217	31,004,371	130,357,505
(Kerugian terkumpul)/pendapatan belum agih dibawa ke depan	(4,521,964)	48,913,207	77,401,825	35,616,590	138,273,717

Nota-nota yang disediakan merupakan sebahagian asasi kepada maklumat kewangan ini.

Penyata Pendapatan dan Perbelanjaan bagi tahun kewangan berakhir 31 Disember 2019

	Nota	Dana Ekuiti Prima RM	Dana Ekuiti Premier RM	Dana Pendapatan Premier RM	Dana Pendapatan Prima RM	Dana Indeks Premier RM
Pendapatan pelaburan bersih						
Pendapatan faedah/untung		436,392	381,332	7,556,445	4,115,519	112,840
Pendapatan dividen		3,490,142	4,223,196	-	-	7,432,787
Perbelanjaan pelaburan		(102,511)	(72,545)	(30,732)	(16,847)	(90,819)
		3,824,023	4,531,983	7,525,713	4,098,672	7,454,808
Laba atas pelupusan pelaburan		2,385,894	-	487,373	215,624	1,397,765
Laba modal belum terealisasi atas pelaburan		12,425,711	7,404,279	9,023,646	5,330,468	-
Jumlah Pendapatan		18,635,628	11,936,262	17,036,732	9,644,764	8,852,573
Perbelanjaan pengurusan		3,872	3,872	3,872	3,872	3,872
Rugi atas pelupusan pelaburan		-	5,975,351	83,970	-	-
Rugi modal belum terealisasi atas pelaburan		-	-	-	-	15,342,629
Yuran pengurusan		2,949,908	2,247,764	1,539,751	831,164	2,694,358
Jumlah Perbelanjaan		2,953,780	8,226,987	1,627,593	835,036	18,040,859
Lebihan pendapatan ke atas perbelanjaan/(perbelanjaan ke atas pendapatan) sebelum cukai		15,681,848	3,709,275	15,409,139	8,809,728	(9,188,286)
Cukai	7	(1,214,360)	(141,082)	(1,357,120)	(772,075)	1,107,205
Lebihan pendapatan ke atas perbelanjaan/(perbelanjaan ke atas pendapatan) selepas cukai (Kerugian terkumpul)/pendapatan belum agih dihantar ke depan		14,467,488	3,568,193	14,052,019	8,037,653	(8,081,081)
		(5,781,158)	34,684,591	49,147,198	22,966,718	138,438,586
Pendapatan belum agih dibawa ke depan		8,686,330	38,252,784	63,199,217	31,004,371	130,357,505

Nota-nota yang disediakan merupakan sebahagian asasi kepada maklumat kewangan ini.

Penyata Perubahan dalam Nilai Aset Bersih bagi tahun kewangan berakhir 31 Disember 2020

	Nota	Dana Ekuiti Prima RM	Dana Ekuiti Premier RM	Dana Pendapatan Premier RM	Dana Pendapatan Prima RM	Dana Indeks Premier RM
Nilai aset bersih pada awal tahun		209,959,107	161,228,596	207,527,123	95,770,504	216,359,679
(Perbelanjaan)/pendapatan bersih bagi tahun (kecuali perubahan pada laba bersih modal belum terealisasi)		(24,908,351)	1,669,177	9,233,880	3,525,014	3,436,426
Perubahan pada laba bersih modal belum terealisasi		11,700,057	8,991,246	4,968,728	1,087,205	4,479,786
Lebih (perbelanjaan ke atas pendapatan)/pendapatan ke atas perbelanjaan selepas cukai		(13,208,294)	10,660,423	14,202,608	4,612,219	7,916,212
Jumlah diterima bagi terbitan unit-unit sepanjang tahun	6	56,244,144	39,063,889	170,585,487	40,658,408	23,778,111
Jumlah dibayar bagi pembatalan unit-unit sepanjang tahun	6	(39,259,663)	(24,810,173)	(52,138,478)	(26,025,791)	(18,563,451)
Nilai aset bersih pada akhir tahun		213,735,294	186,142,735	340,176,740	115,015,340	229,490,551

Nota-nota yang disediakan merupakan sebahagian asasi kepada maklumat kewangan ini.

Penyata Perubahan dalam Nilai Aset Bersih bagi tahun kewangan berakhir 31 Disember 2019

	Nota	Dana Ekuiti Prima RM	Dana Ekuiti Premier RM	Dana Pendapatan Premier RM	Dana Pendapatan Prima RM	Dana Indeks Premier RM
Nilai aset bersih pada awal tahun		181,806,655	130,445,038	123,545,307	75,120,869	223,570,942
Pendapatan/(pebelanjaan) bersih bagi tahun (kecuali perubahan pada laba/(rugi) bersih modal belum terealisasi)		2,041,777	(3,836,086)	5,028,373	2,707,185	7,261,548
Perubahan pada laba/(rugi) bersih modal belum terealisasi		12,425,711	7,404,279	9,023,646	5,330,468	(15,342,629)
Lebihan pendapatan ke atas perbelanjaan/(perbelanjaan ke atas pendapatan) selepas cukai		14,467,488	3,568,193	14,052,019	8,037,653	(8,081,081)
Jumlah diterima bagi terbitan unit-unit sepanjang tahun	6	61,173,226	50,670,917	99,806,743	32,303,785	25,779,770
Jumlah dibayar bagi pembatalan unit-unit sepanjang tahun	6	(47,488,262)	(23,455,552)	(29,876,946)	(19,691,803)	(24,909,952)
Nilai aset bersih pada akhir tahun		209,959,107	161,228,596	207,527,123	95,770,504	216,359,679

Nota-nota yang disediakan merupakan sebahagian asasi kepada maklumat kewangan ini.

Nota-nota kepada Maklumat Kewangan

1. PENGURUS DAN KEGIATAN UTAMANYA

Pada tarikh pelaporan, Dana-dana Pelaburan Premier bagi Etiqa Life Insurance Berhad ("ELIB") terdiri daripada Dana Ekuiti Prima, Dana Ekuiti Premier, Dana Pendapatan Premier, Dana Pendapatan Prima dan Dana Indeks Premier ("Dana-dana"). Semua Dana-dana (kecuali Dana Indeks Premier) telah dilancarkan pada 30 September 1999. Dana Indeks Premier pula dilancarkan pada 8 Ogos 2001.

Pengurus adalah sebuah syarikat liabiliti terhad yang diperbadankan dan bermastautin di Malaysia dan dilesenkan di bawah Akta Perkhidmatan Kewangan, 2013. Kegiatan utamanya adalah pengunderaitan insurans hayat dan perniagaan berkaitan pelaburan. Syarikat induk, syarikat induk kedua dan syarikat induk muktamad bagi Pengurus masing-masing adalah Maybank Ageas Holdings Berhad ("MAHB"), Etiqa International Holdings Sdn Bhd ("EIHSB") dan Malayan Banking Berhad ("MBB"), kesemuanya diperbadankan di Malaysia. MBB merupakan sebuah bank komersial berlesen yang disenaraikan di Pasaran Utama Bursa Malaysia Securities Berhad.

Objektif Dana Ekuiti Prima adalah untuk memaksimumkan jumlah pulangan jangka sederhana hingga jangka panjang pada tahap risiko yang sesuai. Objektifnya adalah untuk mencapai prestasi yang melebihi prestasi FTSE Bursa Malaysia Emas Shariah Index ("FBMS") tidak termasuk subsidiari Maybank, mengambil kira dividen, dan untuk mencapai kedudukan 50% teratas di antara kelompok setara yang berkenaan dalam masa 12-bulan dari segi prestasi. Dana ini menyediakan peluang pelaburan berkaitan insurans yang patuhi Shariah kepada para pemegang polisi yang bersedia untuk menanggung risiko tambahan, dengan membuat pelaburan di dalam ekuiti yang berasaskan prinsip Shariah.

Objektif Dana Ekuiti Premier adalah untuk memaksimumkan jumlah pulangan jangka sederhana hingga jangka panjang pada tahap risiko yang sesuai. Objektifnya adalah untuk mencapai prestasi yang melebihi prestasi FTSE Bursa Malaysia Top 100 Index ("FBM KLCI 100") tidak termasuk subsidiari Maybank, mengambil kira dividen dan untuk mencapai kedudukan 50% teratas di antara kelompok setara yang berkenaan dalam masa 12-bulan dari segi prestasi. Dana ini menyediakan peluang pelaburan berkaitan insurans kepada para pemegang polisi yang bersedia untuk menanggung risiko tambahan, dengan membuat pelaburan di dalam ekuiti.

Objektif Dana Pendapatan Premier adalah untuk mendapatkan pemeliharaan modal dan pertumbuhan mantap dalam pelaburan dengan matlamat untuk melebihi prestasi 12-bulan kadar deposit tetap. Matlamat Dana adalah untuk mencapai kedudukan 50% teratas di antara kelompok setara yang berkenaan dalam masa 12-bulan dari segi prestasi. Dana ini menyediakan peluang pelaburan berkaitan insurans kepada para pemegang polisi yang bersedia untuk menanggung risiko minima.

Objektif Dana Pendapatan Prima adalah untuk mendapatkan pemeliharaan modal dan pertumbuhan mantap dalam pelaburan dengan matlamat untuk melebihi prestasi 12-bulan kadar deposit tetap. Matlamat Dana adalah untuk mencapai kedudukan 50% teratas di antara kelompok setara yang berkenaan dalam masa 12-bulan dari segi prestasi. Dana ini menyediakan peluang pelaburan berkaitan insurans yang patuhi Shariah kepada para pemegang polisi yang bersedia untuk menanggung risiko minima dan mahu melabur mengikut prinsip Shariah.

Objektif Dana Indeks Premier adalah untuk mencapai prestasi yang lebih tinggi daripada FTSE Bursa Malaysia 30, dengan mengambil kira pembahagian dividen. Matlamat Dana adalah untuk mempunyai "pengesan kesilapan" bulanan ("standard derivation" kepada perbezaan pulangan bulanan) di bawah 1% daripada FTSE Bursa Malaysia 30. Dana ini menyediakan peluang pelaburan berkaitan insurans kepada para pemegang polisi yang bersedia untuk menanggung risiko tambahan.

Maklumat kewangan ini telah diluluskan untuk diterbitkan oleh Lembaga Pengarah bagi Pengurus selaras dengan resolusi bertarikh 22 Februari 2021.

2. DASAR-DASAR PENTING PERAKAUNAN

2.1 Asas Penyediaan

Maklumat kewangan bagi Dana-dana telah disediakan menurut dasar perakaunan yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia ("BNM") berkuat kuasa pada 11 Januari 2019.

Maklumat kewangan telah disediakan mengikut konvensyen kos sejarah kecuali seperti yang didedahkan dalam dasar perakaunan penting dalam Nota 2.2 kepada maklumat kewangan.

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

Nota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan

(a) Instrumen Kewangan

Piawaian Pelaporan Kewangan Malaysia ("MFRS") 9 Instrumen Kewangan mengandungi pendekatan klasifikasi dan pengukuran untuk aset kewangan yang mencerminkan model perniagaan di mana aset diuruskan dan ciri-ciri aliran tunai masing-masing. Ia termasuk tiga kategori klasifikasi utama untuk aset kewangan yang diukur pada kos pelunasan ("AC"), nilai saksama melalui pendapatan komprehensif lain ("FVOCI") dan nilai saksama melalui untung atau rugi ("FVTPL").

(i) Aset Kewangan

Aset kewangan diiktiraf di dalam penyata aset dan liabiliti apabila Dana-dana terlibat di dalam peruntukan berkontrak bagi instrumen kewangan tersebut.

Apabila aset kewangan diiktiraf pada awalnya, ianya diukur pada nilai saksama disamping itu, di mana aset kewangan bukan pada nilai saksama melalui untung atau rugi, berkaitan secara langsung kos urus niaga.

Instrumen kewangan diofsetkan apabila Dana-dana mempunyai hak yang sah dari segi undang-undang untuk melakukan demikian dan berhasrat untuk menyelesaikannya sama ada secara bersih atau dengan merealisasikan aset dan menyelesaikan liabiliti tersebut pada masa yang sama.

Dana-dana mengklasifikasikan semua aset kewangan pada FVTPL dan AC di bawah MFRS 9 di mana strategi pelaburan yang didokumenkan oleh Dana-dana adalah untuk mengurus aset kewangan pada asas nilai saksama.

Aset kewangan pada FVTPL

Aset kewangan diklasifikasikan sebagai aset kewangan pada FVTPL jika aset kewangan itu dipegang untuk dagangan atau ditetapkan sebagainya semasa pengiktirafan awal. Aset kewangan dipegang untuk dagangan ialah derivatif (termasuk derivatif terbenam dipisahkan) atau aset kewangan yang diperolehi dengan niat untuk menjualnya pada masa yang terdekat.

Untuk aset kewangan yang ditetapkan sebagai FVTPL, kriteria berikut hendaklah dipenuhi:

- penetapan itu menghapuskan atau ketara mengurangkan kaedah yang tidak konsisten yang sebaliknya akan timbul daripada mengukur aset atau liabiliti atau mengiktiraf laba atau rugi atas asas yang berbeza; atau
- aset dan liabiliti adalah sebahagian daripada kumpulan aset kewangan, liabiliti kewangan atau kedua-duanya, yang diuruskan dan prestasi mereka diukur berdasarkan nilai saksama, selaras dengan pengurusan risiko yang didokumenkan atau strategi pelaburan.

Selepas pengiktirafan awal, aset kewangan pada FVTPL ini dinilai pada nilai saksama. Laba atau rugi yang diperolehi daripada perubahan nilai saksama diiktiraf dalam penyata pendapatan dan perbelanjaan. Laba atau rugi bersih bagi aset kewangan pada FVTPL tidak termasuk perbezaan pertukaran, pendapatan faedah dan dividen. Perbezaan pertukaran, pendapatan faedah dan dividen bagi aset kewangan pada FVTPL diiktiraf berasingan dalam untung atau rugi sebagai sebahagian daripada kerugian lain atau pendapatan lain.

Aset kewangan diklasifikasikan sebagai FVTPL termasuk ekuiti, dana amanah hartanah, Sekuriti Kerajaan Malaysia ("MGS"), Terbitan Pelaburan Kerajaan ("GII"), dan sekuriti hutang.

Aset kewangan pada AC

Aset kewangan dalam kategori ini adalah aset kewangan yang disimpan di dalam modal perniagaan di mana objektifnya adalah untuk menyimpan aset kewangan bagi mengumpul aliran tunai yang dipersetujui di dalam kontrak di mana ianya mewakili bayaran pokok ("Prinsipal") dan faedah.

Berikutan pengiktirafan awal, aset kewangan dalam AC diukur pada kos dilunaskan menggunakan kaedah faedah efektif. Perbezaan pertukaran, faedah dan pendapatan dividen ke atas aset kewangan di AC diiktiraf secara berasingan dalam penyata pendapatan atau perbelanjaan sebagai sebahagian daripada perbelanjaan atau pendapatan dan pendapatan pelaburan. Aset yang tidak diiktiraf, laba atau rugi di catat dalam penyata pendapatan atau perbelanjaan.

Aset kewangan diklasifikasikan sebagai AC termasuk deposit dengan institusi kewangan.

Nota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan (samb.)

(a) Instrumen Kewangan (samb.)

(i) Aset Kewangan (samb.)

Nilai Saksama Aset Kewangan

Nilai saksama bagi MGS, GII, bon jaminan kerajaan dan bon korporat tak disebut adalah dinilai pada harga bida daripada Bondweb, Portal Bon Malaysia yang disediakan oleh Agensi Harga Bon Malaysia ("BPAM") mengenai teori nilai saksama bagi instrumen-instrumen pendapatan tetap. Bagi bon diturun taraf atau bon termungkir, suatu penilaian dalaman akan dilakukan untuk menentukan nilai saksama bon tersebut.

Nilai saksama aset kewangan yang giat diniagakan dalam pasaran kewangan yang teratur adalah ditentukan dengan merujuk kepada harga disebut bagi aset pada penutup perniagaan pada tarikh pelaporan. Bagi aset kewangan dalam dana amanah hartanah yang disebut, nilai saksama ditentukan dengan merujuk kepada harga tersiar.

Nilai saksama bagi kadar terapung dan deposit semalaman dengan institusi kewangan adalah nilai dibawa iaitu kos deposit/pelaburan disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut.

Amaun dibawa untuk tunai dan setara tunai, faedah/untung/dividen belum terima, amaun tertunggak daripada broker saham, amaun tertunggak daripada dana insurans hayat dan pelbagai belum terima dianggap menghampiri nilai saksama masing-masing disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut.

Pembatalan Rekod Bagi Aset Kewangan

Aset kewangan tidak lagi diakui apabila hak kontraktual menerima aliran tunai daripada aset kewangan telah luput atau Dana-dana telah memindahkan semua risiko dan ganjaran aset kewangan itu.

(ii) Liabiliti Kewangan

Liabiliti kewangan bagi Dana-dana termasuk amaun tertunggak kepada broker saham, amaun tertunggak kepada dana insurans hayat dan pelbagai belum bayar. Belum bayar dinyatakan pada nilai saksama bayaran yang perlu dibuat untuk perkhidmatan yang telah diterima. Amaun dibawa bagi liabiliti kewangan dianggap menghampiri nilai saksama masing-masing disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut. Belum bayar tidak lagi diiktiraf apabila kewajipan di bawah liabiliti itu dilepaskan. Laba atau rugi dicatatkan dalam penyata pendapatan dan perbelanjaan apabila liabiliti tidak lagi diiktiraf dan melalui proses pelunasan.

(b) Pengiktirafan Hasil

- (i) Pendapatan faedah/untung diiktiraf pada satu masa dengan menggunakan kadar faedah/kadar untung berkesan;
- (ii) Pendapatan dividen/pengagihan diiktiraf diiktiraf pada satu masa apabila hak Dana-dana untuk menerima pembayaran ditetapkan; dan
- (iii) Penerimaan daripada pelupusan pelaburan ditolak daripada kos purata berwajaran pelaburan tersebut. Laba atau rugi yang terhasil diambil kira dalam penyata pendapatan dan perbelanjaan.

Nota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan (samb.)

(c) Yuran Pengurusan

Yuran pengurusan dikenakan berdasarkan kepada NAV Dana-dana, pada kadar berikut:

Dana Ekuiti Prima	1.50% setahun
Dana Ekuiti Premier	1.50% setahun
Dana Pendapatan Premier	1.00% setahun
Dana Pendapatan Prima	1.00% setahun
Dana Indeks Premier	1.25% setahun

(d) Cukai Pendapatan

Cukai pendapatan ke atas lebihan pendapatan ke atas perbelanjaan atau lebihan perbelanjaan ke atas pendapatan untuk sesuatu tahun terdiri daripada cukai semasa dan cukai tertunda. Cukai semasa ialah jumlah cukai pendapatan yang dijangka akan dibayar ke atas pendapatan boleh cukai atau lebihan untuk tahun tersebut dan dikira pada kadar cukai yang digubal pada tarikh pelaporan.

Cukai tertunda diperuntukkan menggunakan kaedah liabiliti, untuk perbezaan sementara pada tarikh penyata aset dan liabiliti di antara asas cukai aset dan liabiliti dan amaun dibawa dalam penyata kewangan. Secara dasarnya, liabiliti cukai tertunda diiktiraf bagi kesemua perbezaan sementara boleh cukai dan aset cukai tertunda diiktiraf bagi kesemua perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan bawa ke depan ke satu tahap di mana kemungkinan untung boleh cukai, boleh ditolak dengan perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan bawa ke depan.

Cukai tertunda dikira mengikut kadar cukai yang dianggarkan akan digunakan di dalam tahun di mana aset itu terealisasi atau liabiliti itu dilangsaikan, berdasarkan kadar cukai yang telah digubal atau digubal sebahagian besarnya pada tarikh pelaporan. Cukai tertunda diiktiraf di dalam penyata pendapatan dan perbelanjaan, kecuali apabila ia timbul daripada transaksi secara langsung di dalam modal pemegang unit, yang mana dalam hal ini, cukai tertunda ini juga diiktiraf di dalam modal pemegang unit.

(e) Modal Pemegang Unit

Modal pemegang unit bagi Dana-dana membentangkan instrumen ekuiti di dalam penyata aset dan liabiliti.

Amaun diterima bagi terbitan unit-unit yang mewakili premium/sumbangan dibayar oleh pemegang unit, sebagai bayaran bagi kontrak baru atau ke atas bayaran berturutan untuk meningkatkan jumlah kontrak.

Terbitan/pembatalan unit-unit diiktiraf pada tarikh penilaian seterusnya, selepas permintaan membeli/menjual unit diterima daripada pemegang unit.

3. KOMISEN RINGAN

Pengurus ini dihadkan oleh peraturan-peraturan daripada menerima apa-apa bahagian daripada komisen dari mana-mana broker/peniaga. Oleh itu, apa-apa komisen yang diterima daripada broker saham/peniaga hendaklah ditujukan terus-menerus kepada Dana-dana. Walau bagaimanapun, komisen ringan yang diterima dalam bentuk barangan dan juga perkhidmatan boleh memberi faedah kepada pemegang unit seperti bahan-bahan penyelidikan dan perisian komputer yang berkaitan dengan pengurusan pelaburan Dana-dana tersebut dikekalkan oleh Pengurus.

Sepanjang tahun kewangan, Pengurus telah menerima maklumat pasaran, bahan-bahan penyelidikan kewangan dan perisian komputer seperti Bloomberg melalui komisen ringan yang berkaitan dengan pengurusan pelaburan Dana-dana. Komisen ringan yang diterima ini akan disimpan oleh Pengurus.

Nota-nota kepada Maklumat Kewangan

4. PELABURAN

(i) Dana Ekuiti Prima

	31.12.2020 RM	31.12.2019 RM
Pelaburan Dana diringkaskan mengikut kategori seperti berikut:		
FVTPL	208,519,128	205,910,360
AC	6,934,436	10,559,416
	215,453,564	216,469,776

(a) FVTPL Dipegang untuk Dagangan

Sekuriti Ekuiti

Disebut di Malaysia

Waran-waran/saham-saham:

Kos	197,186,314	206,277,604
Laba/(rugi) modal belum terealisasi, bersih	11,332,814	(367,244)
Nilai saksama	208,519,128	205,910,360

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

	← 31.12.2020 →			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti				
Disebut di Malaysia				
Waran-waran:				
JAKS Resources Berhad	3,104,350	-	1,303,827	0.61%
Vizione Holdings Berhad	1,122,640	-	145,943	0.07%
		-	1,449,770	

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(i) Dana Ekuiti Prima (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti (samb.)				
Disebut di Malaysia (samb.)				
Saham-saham:				
Pembinaan				
Ekovest Berhad	2,805,900	1,708,015	1,459,068	0.68%
Gamuda Berhad	493,300	1,769,790	1,918,937	0.90%
IJM Corporation Berhad	568,300	1,034,003	983,159	0.46%
JAKS Resources Berhad	4,274,700	1,957,510	2,970,916	1.38%
MGB Berhad	1,525,600	1,540,176	915,360	0.42%
Vizione Holdings Berhad	5,293,600	3,647,858	2,117,440	0.99%
WCT Holdings Berhad	524,800	274,755	278,144	0.13%
Produk Pengguna dan Perkhidmatan				
AEON CO. (M) Bhd	462,900	509,624	495,303	0.23%
DRB-HICOM Berhad	2,412,300	4,781,048	5,017,584	2.35%
Fraser & Neave Holdings Bhd	70,700	2,131,580	2,268,056	1.06%
Innatura Berhad	216,100	96,411	114,533	0.05%
Lay Hong Bhd	1,563,500	619,091	586,313	0.27%
Nestle (Malaysia) Berhad	18,900	2,628,729	2,625,210	1.23%
Padini Holdings Berhad	99,600	281,565	286,848	0.13%
Petronas Dagangan Berhad	6,800	142,539	145,520	0.07%
QL Resources Berhad	1,042,800	5,530,971	6,048,240	2.83%
Sime Darby Berhad	480,100	1,118,570	1,109,031	0.52%
UMW Holdings Berhad	118,900	399,741	404,260	0.19%
Tenaga				
Carimin Petroleum Berhad	569,100	380,637	378,452	0.18%
Dayang Enterprise Holdings Berhad	164,200	206,597	193,756	0.09%
Dialog Group Berhad	806,400	2,701,505	2,782,080	1.30%
Serba Dinamik Holdings Berhad	1,859,000	3,207,830	3,271,840	1.53%
Perkhidmatan Kewangan				
Bursa Malaysia Berhad	169,200	1,369,703	1,404,360	0.66%
Penjagaan Kesihatan				
Hartalega Holdings Berhad	446,480	6,826,835	5,420,267	2.54%
IHH Healthcare Berhad	844,800	4,777,289	4,646,400	2.17%
Kossan Rubber Industries Berhad	419,360	2,738,607	1,887,120	0.88%
KPJ Healthcare Bhd	570,100	559,852	570,100	0.27%
Supermax Corporation Berhad	602,114	4,705,898	3,618,705	1.69%
Top Glove Corporation Berhad	1,661,200	13,414,014	10,166,544	4.76%

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(i) Dana Ekuiti Prima (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti (samb.)				
Disebut di Malaysia (samb.)				
Saham-saham (samb.):				
Produk Perindustrian dan Perkhidmatan				
ATA IMS Berhad	423,200	960,029	1,007,216	0.47%
Cahaya Mata Sarawak Berhad	438,500	781,215	929,620	0.43%
Comfort Glove Berhad	49,800	197,266	148,902	0.07%
Hextar Global Berhad	3,466,200	2,717,965	3,119,580	1.46%
Lotte Chemical Titan Holdings Berhad	537,300	1,191,372	1,488,321	0.70%
Petronas Chemicals Group Berhad	727,500	5,523,199	5,405,325	2.53%
Press Metal Aluminium Holdings Berhad	346,600	2,393,275	2,907,974	1.36%
Scientex Berhad	62,700	583,706	795,036	0.37%
SKP Resources Berhad	4,278,100	6,591,913	9,197,915	4.30%
Sunway Berhad	512,200	820,956	824,642	0.39%
UCHI Technologies Berhad	558,400	1,542,081	1,451,840	0.68%
V.S Industry Berhad	3,722,400	5,027,563	9,641,016	4.51%
Perladangan				
FGV Holdings Berhad	2,471,700	3,036,184	3,163,776	1.48%
IOI Corporation Berhad	206,400	898,371	901,968	0.42%
Jaya Tiasa Holdings Berhad	1,034,800	882,149	931,320	0.44%
Kuala Lumpur Kepong Berhad	123,800	2,808,935	2,931,584	1.37%
Sime Darby Plantation Berhad	1,168,900	6,035,513	5,832,811	2.73%
TSH Resources Berhad	1,701,900	1,954,786	1,957,185	0.92%
Hartanah				
Eco World Development Group Berhad	1,582,200	713,370	775,278	0.36%
Lagenda Properties Berhad	8,761,700	7,046,510	10,601,657	4.96%
S P Setia Berhad	4,585,800	4,383,877	4,539,942	2.12%
Titijaya Land Berhad	1,027,200	645,685	421,152	0.20%
UEM Sunrise Berhad	11,057,500	4,993,939	5,473,462	2.56%
Teknologi				
Globetronics Technology Berhad	1,513,900	4,067,905	4,087,530	1.91%
Inari Amertron Berhad	4,923,000	10,634,803	13,587,480	6.36%
My E.G. Services Berhad	536,900	1,085,074	1,030,848	0.48%
Unisem (M) Berhad	171,700	1,093,081	1,061,106	0.50%
UWC Holdings Berhad	113,600	1,080,424	1,113,280	0.52%

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(i) Dana Ekuiti Prima (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti (samb.)				
Disebut di Malaysia (samb.)				
Saham-saham (samb.):				
Telekomunikasi dan Media				
Axiata Group Berhad	932,700	3,544,737	3,488,298	1.63%
Digi.Com Berhad	1,012,800	4,323,760	4,192,992	1.96%
Maxis Berhad	751,700	3,846,255	3,796,085	1.78%
Telekom Malaysia Berhad	1,280,300	5,143,483	6,926,423	3.25%
Time dotCom Berhad	169,300	1,604,700	2,244,918	1.06%
Pengangkutan dan Logistik				
MISC Berhad	470,201	3,395,898	3,230,281	1.51%
Pos Malaysia Berhad	498,500	564,698	603,185	0.28%
Westport Holdings Berhad	345,400	1,518,520	1,485,220	0.69%
Utiliti				
Malakoff Corporation Berhad	1,648,100	1,644,962	1,475,050	0.69%
Petronas Gas Berhad	187,400	3,046,876	3,219,532	1.51%
Tenaga Nasional Berhad	1,631,100	17,800,536	16,996,062	7.96%
		197,186,314	207,069,358	
Jumlah sekuriti ekuiti		197,186,314	208,519,128	

	31.12.2020 RM	31.12.2019 RM
(b) AC		
Deposit dengan institusi kewangan		
Deposit tetap dan panggilan dengan:		
Bank berlesen	6,934,436	10,559,416

Amaun dibawa yang dibentangkan bagi AC di atas anggaran nilai saksama disebabkan oleh kematangan yang singkat bagi aset kewangan tersebut.

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(ii) Dana Ekuiti Premier

	31.12.2020 RM	31.12.2019 RM
Pelaburan Dana diringkaskan mengikut kategori seperti berikut:		
FVTPL	184,404,948	159,046,100
AC	3,212,650	1,987,108
	187,617,598	161,033,208
 (a) FVTPL		
Dipegang untuk Dagangan		
Sekuriti Ekuiti		
Disebut di Malaysia		
Waran-waran/saham-saham:		
Kos	172,788,481	153,584,416
Laba modal belum terealisasi, bersih	11,616,467	2,552,434
Nilai saksama	184,404,948	156,136,850
 Pelaburan lain		
Disebut di Malaysia		
Dana amanah hartanah:		
Kos	-	2,836,464
Laba modal belum terealisasi, bersih	-	72,786
Nilai saksama	-	2,909,250
Jumlah	184,404,948	159,046,100

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(ii) Dana Ekuiti Premier (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti				
Disebut di Malaysia				
Waran-waran:				
JAKS Resources Berhad	1,626,450	-	683,109	0.37%
Saham-saham:				
Pembinaan				
Econpile Holdings Berhad	3,200,000	1,721,528	1,664,000	0.89%
Gamuda Berhad	480,000	1,835,321	1,867,200	1.00%
IJM Corporation Berhad	1,000,000	1,842,722	1,730,000	0.93%
JAKS Resources Berhad	5,041,000	2,188,145	3,503,495	1.88%
MGB Berhad	2,415,100	1,896,431	1,449,060	0.78%
Barang Pengguna dan Perkhidmatan				
Formosa Prosonic Industries Berhad	840,000	1,698,941	1,906,800	1.02%
Genting Berhad	220,000	1,000,689	981,200	0.53%
Innature Berhad	5,095,400	3,006,675	2,700,562	1.45%
Karex Berhad	577,500	492,656	456,225	0.25%
Kawan Food Berhad	1,435,000	2,702,692	2,984,800	1.60%
MBM Resources Berhad	703,400	2,281,057	2,384,526	1.28%
MR D.I.Y Group (M) Berhad	1,323,600	3,144,399	4,129,632	2.22%
Padini Holdings Berhad	394,500	862,036	1,136,160	0.61%
PPB Group Berhad	110,000	1,856,416	2,037,200	1.09%
Sime Darby Berhad	1,690,000	3,641,957	3,903,900	2.10%
Tenaga				
Carimin Petroleum Berhad	1,833,500	1,339,829	1,219,278	0.66%
Dayang Enterprise Holdings Berhad	2,800,000	3,426,018	3,304,000	1.77%
Perkhidmatan Kewangan				
Bursa Malaysia Berhad	600,000	5,195,168	4,980,000	2.68%
CIMB Group Holdings Berhad	2,615,000	10,586,529	11,244,500	6.04%
Hong Leong Bank Berhad	219,800	3,293,755	4,000,360	2.15%
Public Bank Berhad	479,600	8,579,529	9,879,760	5.31%
RHB Capital Berhad	1,414,000	7,792,345	7,706,300	4.14%

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(ii) Dana Ekuiti Premier (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti (samb.)				
Disebut di Malaysia (samb.)				
Saham-saham (samb.):				
Penjagaan Kesihatan				
Hartalega Holdings Berhad	267,500	4,202,241	3,247,450	1.74%
IHH Healthcare Berhad	600,000	3,412,997	3,300,000	1.77%
Supermax Corporation Berhad	770,426	6,352,701	4,630,260	2.49%
Top Glove Corporation Berhad	819,800	6,740,326	5,017,176	2.70%
Produk Perindustrian dan Perkhidmatan				
Hextar Global Berhad	1,566,900	1,228,660	1,410,210	0.76%
Pecca Group Berhad	300,000	275,370	495,000	0.27%
Sarawak Consolidated Industries Berhad	960,000	913,061	1,363,200	0.73%
SCGM Berhad	1,423,100	3,793,746	3,116,589	1.67%
Scientex Berhad	40,000	367,280	507,200	0.27%
SKP Resources Berhad	1,306,300	2,244,426	2,808,545	1.51%
V.S Industry Berhad	738,000	1,315,435	1,911,420	1.03%
Perladangan				
Genting Plantations Berhad	90,000	902,481	886,500	0.48%
IOI Corporation Berhad	612,000	2,744,326	2,674,440	1.44%
Kuala Lumpur Kepong Berhad	78,000	1,801,706	1,847,040	0.99%
Sime Darby Plantation Berhad	1,144,100	5,816,269	5,709,059	3.07%
Hartanah				
LBS Bina Group Berhad	323,399	285,693	136,144	0.07%
Mah Sing Group Berhad	2,000,000	1,802,047	1,740,000	0.93%
Sime Darby Property Berhad	4,215,200	2,987,614	2,803,108	1.51%
Titijaya Land Berhad	1,238,200	778,317	507,662	0.27%
UEM Sunrise Berhad	2,419,100	1,112,622	1,197,454	0.64%
Teknologi				
Globetronics Technology Berhad	1,264,400	3,631,609	3,413,880	1.83%
Inari Amertron Berhad	2,933,000	4,094,826	8,095,080	4.35%
Mi Technovation Berhad	820,000	3,566,605	3,230,800	1.74%
My E.G. Services Berhad	2,400,000	3,639,732	4,608,000	2.48%
UWC Berhad	632,800	234,0991	6,201,440	3.33%

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(ii) Dana Ekuiti Premier (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti (samb.)				
Disebut di Malaysia (samb.)				
Saham-saham (samb.):				
Telekomunikasi dan Media				
Axiata Group Berhad	1,798,000	6,371,026	6,724,520	3.61%
Telekom Malaysia Berhad	1,300,800	4,834,546	7,037,328	3.78%
Pengangkutan dan Logistik				
Malaysia Airports Holdings Berhad	646,000	3,790,379	3,824,320	2.05%
Pos Malaysia Berhad	3,440,000	3,772,219	4,162,400	2.24%
Utiliti				
Tenaga Nasional Berhad	1,390,800	15,742,890	14,492,136	7.79%
YTL Corporation Berhad	1,901,333	1,541,502	1,454,520	0.78%
		172,788,481	183,721,839	
Jumlah sekuriti ekuiti		172,788,481	184,404,948	

	31.12.2020 RM	31.12.2019 RM
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(b) AC

Deposit dengan institusi kewangan

Deposit tetap dan panggilan dengan:

Bank berlesen

3,212,650

1,987,108

Amaun dibawa yang dibentangkan bagi AC di atas anggaran nilai saksama disebabkan oleh kematangan yang singkat bagi aset kewangan tersebut.

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(iii) Dana Pendapatan Premier

	31.12.2020 RM	31.12.2019 RM
Pelaburan Dana diringkaskan mengikut kategori seperti berikut:		
FVTPL	279,226,466	173,058,640
AC	58,008,755	32,413,991
	337,235,221	205,472,631
(a) FVTPL		
Dipegang untuk Dagangan		
Sekuriti Kerajaan Malaysia		
Kos	54,427,567	21,180,000
Laba modal belum terealisasi	2,136,953	153,200
Nilai saksama	56,564,520	21,333,200
Terbitan Pelaburan Kerajaan		
Kos	46,041,700	-
Rugi modal belum terealisasi	(287,110)	-
Nilai saksama	45,754,590	-
Sekuriti Hutang		
Tak disebut di Malaysia		
Bon jaminan kerajaan:		
Kos	18,000,000	19,000,000
Laba modal belum terealisasi, bersih	2,254,650	1,816,530
Nilai saksama	20,254,650	20,816,530
Bon korporat:		
Kos	151,171,868	128,262,036
Laba modal belum terealisasi, bersih	5,480,838	2,646,874
Nilai saksama	156,652,706	130,908,910
Jumlah sekuriti hutang	176,907,356	151,725,440
Jumlah	279,226,466	173,058,640

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(iii) Dana Pendapatan Premier (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

	31.12.2020			
	Nilai nominal	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Kerajaan Malaysia				
Kerajaan Malaysia	53,000,000	54,427,567	56,564,520	16.63%
Terbitan Pelaburan Kerajaan				
Kerajaan Malaysia	42,500,000	46,041,700	45,754,590	13.45%
Sekuriti Hutang Tak disebut di Malaysia				
Bon jaminan kerajaan:				
DanaInfra Nasional Berhad	15,000,000	15,000,000	17,121,150	5.03%
Prasarana Malaysia Berhad	3,000,000	3,000,000	3,133,500	0.92%
		18,000,000	20,254,650	
Bon korporat:				
Bumitama Agri Ltd	5,000,000	5,000,000	5,228,600	1.54%
Capone Berhad*	6,000,000	6,000,000	-	-
Danum Capital Berhad	12,000,000	12,521,000	12,998,880	3.82%
Edra Energy Sdn Bhd	10,000,000	10,373,800	12,545,850	3.69%
EKVE Sdn Bhd	3,000,000	3,051,600	3,812,760	1.12%
Gamuda Berhad	5,000,000	4,974,164	4,988,205	1.47%
Lebuhraya Duke Fasa 3 Sdn Bhd	6,800,000	7,264,400	7,527,556	2.21%
Northern Gateway Infrastructure Sdn Bhd	8,000,000	8,033,600	9,262,160	2.72%
Penang Port Sdn Bhd	5,000,000	5,000,000	5,454,200	1.60%
Plus Berhad	10,000,000	12,170,000	12,201,800	3.59%
Sabah Development Bank Berhad	3,000,000	3,002,700	3,021,420	0.89%
Sarawak Energy Berhad	10,000,000	11,569,000	11,589,800	3.41%
Sime Darby Plantation Berhad	6,000,000	6,000,000	6,708,120	1.97%

* Diturun taraf dan dikurangkan nilai sepenuhnya.

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(iii) Dana Pendapatan Premier (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Nilai nominal	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Hutang (samb.)				
Tak disebut di Malaysia (samb.)				
Bon korporat (samb.):				
Sinar Kamiri Sdn Bhd	5,000,000	5,016,000	5,562,550	1.64%
Solar Management (Seremban) Sdn Bhd	10,000,000	10,207,000	10,040,600	2.95%
Southern Power Generation Sdn Bhd	8,000,000	8,385,700	9,287,180	2.73%
Talam Corporation Berhad*	595,000	138,159	-	-
Tanjung Bin Energy Issuer Berhad	8,000,000	8,922,300	9,806,050	2.88%
Tenaga Nasional Berhad	10,000,000	10,000,400	11,434,200	3.36%
TRIpIc Medical Sdn Bhd	1,500,000	1,532,745	1,761,375	0.52%
UMW Holdings Berhad	9,000,000	9,000,000	10,158,660	2.99%
YTL Power International Berhad	3,000,000	3,009,300	3,262,740	0.96%
		151,171,868	156,652,706	
Jumlah sekuriti hutang		169,171,868	176,907,356	

* Diturun taraf dan dikurangkan nilai sepenuhnya.

	31.12.2020 RM	31.12.2019 RM
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(b) AC

Deposit dengan institusi kewangan

Deposit tetap dan panggilan dengan:

Bank berlesen

58,008,755

32,413,991

Amaun dibawa yang dibentangkan bagi AC di atas anggaran nilai saksama disebabkan oleh kematangan yang singkat bagi aset kewangan tersebut.

Pelaburan berikut matang selepas 12 bulan:

FVTPL	271,216,841	173,058,640
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Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(iv) Dana Pendapatan Prima

	31.12.2020 RM	31.12.2019 RM
FVTPL	102,333,630	91,527,720
AC	12,032,558	3,743,633
	114,366,188	95,271,353

Pelaburan Dana diringkaskan mengikut kategori seperti berikut:

(a) FVTPL

Dipegang untuk Dagangan

Terbitan Pelaburan Kerajaan

Kos	18,903,800	5,250,000
(Rugi)/laba modal belum terealisasi	(100,640)	34,600
Nilai saksama	18,803,160	5,284,600

Sekuriti Hutang

Tak disebut di Malaysia

Bon jaminan kerajaan:

Kos	10,000,000	16,000,000
Laba modal belum terealisasi, bersih	1,220,280	1,350,560
Nilai saksama	11,220,280	17,350,560

Bon korporat:

Kos	66,185,112	64,120,208
Laba modal belum terealisasi, bersih	6,125,078	4,772,352
Nilai saksama	72,310,190	68,892,560

Jumlah sekuriti hutang	83,530,470	86,243,120
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Jumlah	102,333,630	91,527,720
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Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

	31.12.2020			
	Nilai nominal	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Terbitan Pelaburan Kerajaan				
Kerajaan Malaysia	17,500,000	18,903,800	18,803,160	16.35%

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(iv) Dana Pendapatan Prima (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Nilai nominal	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Hutang				
Tak disebut di Malaysia				
Bon jaminan kerajaan:				
DanaInfra Nasional Berhad	8,000,000	8,000,000	9,131,280	7.94%
Prasarana Malaysia Berhad	2,000,000	2,000,000	2,089,000	1.82%
		10,000,000	11,220,280	
Bond korporat:				
Bumitama Agri Ltd	5,000,000	5,000,000	5,228,600	4.55%
Danum Capital Berhad	5,000,000	5,260,500	5,535,300	4.81%
Edra Energy Berhad	6,000,000	6,222,720	7,535,170	6.55%
EKVE Sdn Bhd	2,000,000	2,034,400	2,541,840	2.21%
Konsortium Lebuhraya Utara-Timur (KL) Sdn Bhd	5,000,000	4,904,500	5,286,650	4.60%
Leader Energy Sdn Bhd	5,000,000	5,000,000	5,031,950	4.38%
Lebuhraya Duke Fasa 3 Sdn Bhd	4,500,000	4,972,400	5,059,120	4.40%
Sime Darby Plantation Berhad	3,000,000	3,000,000	3,354,060	2.92%
Sinar Kamiri Sdn Bhd	2,000,000	2,006,200	2,217,120	1.93%
Solar Management (Seremban) Sdn Bhd	5,000,000	5,105,000	5,029,350	4.37%
Southern Power Generation Sdn Bhd	5,000,000	5,244,500	5,801,150	5.04%
Talam Corporation Berhad*	132,222	30,702	-	-
Tanjung Bin Energy Issuer Berhad	3,000,000	3,338,700	3,662,910	3.18%
Tenaga Nasional Berhad	6,000,000	6,000,000	6,860,520	5.96%
TRIpIc Medical Sdn Bhd	3,000,000	3,065,490	3,522,750	3.06%
UMW Holdings Berhad	5,000,000	5,000,000	5,643,700	4.91%
		66,185,112	72,310,190	
Jumlah sekuriti hutang		76,185,112	83,530,470	

* Diturun taraf dan dikurangkan nilai sepenuhnya.

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(iv) Dana Pendapatan Prima (samb.)

	31.12.2020 RM	31.12.2019 RM
(b) AC		
Deposit dengan institusi kewangan		
Deposit tetap dan panggilan dengan:		
Bank berlesen	12,032,558	3,743,633
Amaun dibawa yang dibentangkan bagi AC di atas anggaran nilai saksama disebabkan oleh kematangan yang singkat bagi aset kewangan tersebut.		
Pelaburan berikut matang selepas 12 bulan:		
FVTPL	102,333,630	91,527,720

(v) Dana Indeks Premier

	31.12.2020 RM	31.12.2019 RM
Pelaburan Dana diringkaskan mengikut kategori seperti berikut:		
FVTPL	228,611,306	216,353,590
AC	1,146,574	3,001,220
	229,757,880	219,354,810

(a) FVTPL Dipegang untuk Dagangan

Sekuriti Ekuti

Disebut di Malaysia

Saham-saham:

Kos

Laba modal belum terealisasi, bersih

Nilai saksama

218,947,919	211,169,989
9,663,387	5,183,601
228,611,306	216,353,590

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(v) Dana Indeks Premier (samb.)

(a) FVTPL

Held-for-Trading (cont'd.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti				
Disebut di Malaysia				
Saham-saham:				
Produk Pengguna dan Perkhidmatan				
Genting Berhad	1,005,700	6,976,943	4,485,422	1.95%
Genting Malaysia Berhad	1,221,500	4,448,539	3,285,835	1.43%
Nestle (Malaysia) Berhad	27,000	3,193,857	3,750,300	1.63%
Petronas Dagangan Berhad	154,100	3,143,296	3,297,740	1.44%
PPB Group Berhad	294,000	4,038,193	5,444,880	2.37%
Sime Darby Berhad	1,553,567	2,549,902	3,588,740	1.56%
Tenaga				
Dialog Group Berhad	2,006,701	6,757,899	6,923,119	3.02%
Perkhidmatan Kewangan				
CIMB Group Holdings Berhad	3,064,734	16,074,168	13,178,356	5.74%
Hong Leong Bank Berhad	291,600	4,292,663	5,307,120	2.31%
Hong Leong Financial Group Berhad	99,541	1,510,924	1,797,710	0.77%
Malayan Banking Berhad	2,629,082	23,210,520	22,242,034	9.69%
Public Bank Berhad	1,357,309	24,178,617	27,960,565	12.18%
RHB Bank Berhad	676,327	3,507,305	3,685,982	1.61%
Penjagaan Kesihatan				
Hartalega Holdings Berhad	643,773	5,030,037	7,815,404	3.41%
IHH Healthcare Berhad	1,310,800	6,713,343	7,209,400	3.14%
Supermax Corporation Berhad	714,700	4,992,963	4,295,347	1.86%
Top Glove Corporation Berhad	2,369,000	7,794,034	14,498,280	6.31%
Produk Perindustrian dan Perkhidmatan				
Hap Seng Consolidated Berhad	285,400	2,520,800	2,454,440	1.07%
Petronas Chemicals Group Berhad	1,240,700	8,955,208	9,218,401	4.02%
Press Metal Aluminium Holdings Berhad	836,000	4,096,435	7,014,040	3.06%
Perladangan				
IOI Corporation Berhad	1,392,906	6,134,380	6,086,999	2.65%
Kuala Lumpur Kepong Berhad	205,950	4,280,333	4,876,896	2.13%
Sime Darby Plantation Berhad	1,571,967	8,331,841	7,844,115	3.42%
Telekomunikasi dan Media				
Axiata Group Berhad	2,032,675	8,911,908	7,602,205	3.31%
Digi.Com Berhad	1,606,400	6,923,558	6,650,496	2.90%
Maxis Berhad	1,202,500	6,834,614	6,072,625	2.65%
Telekom Malaysia Berhad	863,000	3,455,058	4,668,830	2.03%

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(v) Dana Indeks Premier (samb.)

(a) FVTPL Held-for-Trading (cont'd.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti (samb.)				
Disebut di Malaysia (samb.)				
Saham-saham (samb.):				
Pengangkutan dan Logistik				
MISC Berhad	758,500	4,896,551	5,210,895	2.27%
Utiliti				
Petronas Gas Berhad	250,600	4,190,960	4,305,308	1.89%
Tenaga Nasional Berhad	1,712,075	21,003,070	17,839,822	7.77%
Jumlah sekuriti ekuiti		218,947,919	228,611,306	

	31.12.2020 RM	31.12.2019 RM
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(b) AC

Deposit dengan institusi kewangan

Deposit tetap dan panggilan dengan:

Bank berlesen	1,146,574	3,001,220
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Amaun dibawa yang dibentangkan bagi AC di atas anggaran nilai saksama disebabkan oleh kematangan yang singkat bagi aset kewangan tersebut.

Nota-nota kepada Maklumat Kewangan

5. LIABILITI / (ASET) CUKAI TERTUNDA

	31.12.2020 RM	31.12.2019 RM
(i) Dana Ekuiti Prima		
Pada awal tahun	(29,379)	(1,023,436)
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	936,005	994,057
Pada akhir tahun	906,626	(29,379)
(ii) Dana Ekuiti Premier		
Pada awal tahun	210,018	(382,324)
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	719,299	592,342
Pada akhir tahun	929,317	210,018
(iii) Dana Pendapatan Premier		
Pada awal tahun	369,328	(352,564)
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	397,498	721,892
Pada akhir tahun	766,826	369,328
(iv) Dana Pendapatan Prima		
Pada awal tahun	492,600	66,163
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	86,976	426,437
Pada akhir tahun	579,576	492,600
(v) Dana Indeks Premier		
Pada awal tahun	414,688	1,642,098
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	358,383	(1,227,410)
Pada akhir tahun	773,071	414,688

Liabiliti/(aset) cukai tertunda disebabkan oleh perbezaan masa daripada laba/(rugi) modal belum terealisasi atas pelaburan.

Nota-nota kepada Maklumat Kewangan

6. AKAUN PEMEGANG UNIT

(i) Dana Ekuiti Prima

	← 31.12.2020 →		← 31.12.2019 →	
	Bilangan unit	RM	Bilangan unit	RM
Jumlah diterima bagi terbitan sepanjang tahun	35,248,764	56,244,144	33,303,039	61,173,226
Jumlah dibayar bagi pembatalan sepanjang tahun	(19,018,972)	(39,259,663)	(21,693,874)	(47,488,262)
	16,229,792	16,984,481	11,609,165	13,684,964
Akaun pemegang unit dihantar ke depan	168,291,112	209,959,107	156,681,947	181,806,655
Lebihan (perbelanjaan ke atas pendapatan)/ pendapatan ke atas perbelanjaan selepas cukai	-	(13,208,294)	-	14,467,488
	184,520,904	213,735,294	168,291,112	209,959,107
NAV seunit		1.158		1.248

(ii) Dana Ekuiti Premier

	← 31.12.2020 →		← 31.12.2019 →	
	Bilangan unit	RM	Bilangan unit	RM
Jumlah diterima bagi terbitan sepanjang tahun	27,951,528	39,063,889	33,868,752	50,670,917
Jumlah dibayar bagi pembatalan sepanjang tahun	(14,424,414)	(24,810,173)	(10,692,666)	(23,455,552)
	13,527,114	14,253,716	23,176,086	27,215,365
Akaun pemegang unit dihantar ke depan	138,232,949	161,228,596	115,056,863	130,445,038
Lebihan pendapatan ke atas perbelanjaan selepas cukai	-	10,660,423	-	3,568,193
	151,760,063	186,142,735	138,232,949	161,228,596
NAV seunit		1.227		1.166

(iii) Dana Pendapatan Premier

	← 31.12.2020 →		← 31.12.2019 →	
	Bilangan unit	RM	Bilangan unit	RM
Jumlah diterima bagi terbitan sepanjang tahun	109,554,709	170,585,487	70,795,065	99,806,743
Jumlah dibayar bagi pembatalan sepanjang tahun	(9,088,930)	(52,138,478)	(7,205,375)	(29,876,946)
	100,465,779	118,447,009	63,589,690	69,929,797
Akaun pemegang unit dihantar ke depan	184,869,922	207,527,123	121,280,232	123,545,307
Lebihan pendapatan ke atas perbelanjaan selepas cukai	-	14,202,608	-	14,052,019
	285,335,701	340,176,740	184,869,922	207,527,123
NAV seunit		1.192		1.123

Nota-nota kepada Maklumat Kewangan

6. AKAUN PEMEGANG UNIT (SAMB.)

(iv) Dana Pendapatan Prima

	← 31.12.2020 →		← 31.12.2019 →	
	Bilangan unit	RM	Bilangan unit	RM
Jumlah diterima bagi terbitan sepanjang tahun	25,324,438	40,658,408	22,491,305	32,303,785
Jumlah dibayar bagi pembatalan sepanjang tahun	(11,968,052)	(26,025,791)	(10,268,714)	(19,691,803)
	13,356,386	14,632,617	12,222,591	12,611,982
Akaun pemegang unit dihantar ke depan	90,432,216	95,770,504	78,209,625	75,120,869
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	4,612,219	-	8,037,653
	103,788,602	115,015,340	90,432,216	95,770,504
NAV seunit		1.108		1.059

(v) Dana Indeks Premier

	← 31.12.2020 →		← 31.12.2019 →	
	Bilangan unit	RM	Bilangan unit	RM
Jumlah diterima bagi terbitan sepanjang tahun	11,947,958	23,778,111	11,649,702	25,779,770
Jumlah dibayar bagi pembatalan sepanjang tahun	(8,020,538)	(18,563,451)	(11,080,227)	(24,909,952)
	3,927,420	5,214,660	569,475	869,818
Akaun pemegang unit dihantar ke depan	148,024,131	216,359,679	147,454,656	223,570,942
Lebih pendapatan ke atas perbelanjaan/ (perbelanjaan ke atas pendapatan) selepas cukai	-	7,916,212	-	(8,081,081)
	151,951,551	229,490,551	148,024,131	216,359,679
NAV seunit		1.510		1.462

Nota-nota kepada Maklumat Kewangan

7. CUKAI

	31.12.2020 RM	31.12.2019 RM
(i) Dana Ekuiti Prima		
Cukai pendapatan:		
(Cukai boleh pulih)/peruntukan tahun semasa	(2,154,005)	217,582
Peruntukan berkurangan cukai tahun lepas	3,570	2,721
Cukai tertunda:		
Berkaitan dengan pengasalan dan penarikbalikan perbezaan sementara (Nota 5)	936,005	994,057
(Kredit)/perbelanjaan cukai bagi tahun	(1,214,430)	1,214,360
(ii) Dana Ekuiti Premier		
Cukai pendapatan:		
Peruntukan/(cukai boleh pulih) tahun semasa	115,587	(453,325)
Peruntukan berkurangan cukai tahun lepas	9,404	2,065
Cukai tertunda:		
Berkaitan dengan pengasalan dan penarikbalikan perbezaan sementara (Nota 5)	719,299	592,342
Perbelanjaan cukai bagi tahun	844,290	141,082
(iii) Dana Pendapatan Premier		
Cukai pendapatan:		
Peruntukan tahun semasa	1,075,879	634,329
Peruntukan berkurangan cukai tahun lepas	1,070	899
Cukai tertunda:		
Berkaitan dengan pengasalan dan penarikbalikan perbezaan sementara (Nota 5)	397,498	721,892
Perbelanjaan cukai bagi tahun	1,474,447	1,357,120
(iv) Dana Pendapatan Prima		
Cukai pendapatan:		
Peruntukan tahun semasa	406,033	345,144
Peruntukan berkurangan cukai tahun lepas	587	494
Cukai tertunda:		
Berkaitan dengan pengasalan dan penarikbalikan perbezaan sementara (Nota 5)	86,976	426,437
Perbelanjaan cukai bagi tahun	493,596	772,075
(v) Dana Indeks Premier		
Cukai pendapatan:		
(Cukai boleh pulih)/peruntukan tahun semasa	(100,689)	113,583
Peruntukan berkurangan cukai tahun lepas	3,163	6,622
Cukai tertunda:		
Berkaitan dengan pengasalan dan penarikbalikan perbezaan sementara (Nota 5)	358,383	(1,227,410)
Perbelanjaan/(kredit) cukai bagi tahun	260,857	(1,107,205)

Caj cukai yang dikenakan atas Dana-dana yang berkaitan dengan pendapatan pelaburan yang diterima dan laba atas pelupusan pelaburan sepanjang tahun pada kadar cukai berkanun sebanyak 8%, berdasarkan kaedah yang ditetapkan di bawah Akta Cukai Pendapatan, 1967.

Nota-nota kepada Maklumat Kewangan

7. CUKAI (SAMB.)

Penyesuaian perbelanjaan cukai pendapatan terpakai ke atas lebihan (perbelanjaan ke atas pendapatan)/pendapatan ke atas perbelanjaan sebelum cukai pada kadar cukai pendapatan bagi Dana-dana, berbanding dengan perbelanjaan cukai pendapatan pada kadar cukai berkesan adalah, seperti berikut:

	31.12.2020 RM	31.12.2019 RM
(i) Dana Ekuiti Prima		
Lebihan (perbelanjaan ke atas pendapatan)/ pendapatan ke atas perbelanjaan sebelum cukai	(14,422,724)	15,681,848
Cukai pada kadar 8%	(1,153,818)	1,254,548
Pendapatan tidak dikenakan cukai	(300,959)	(279,211)
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	236,777	236,302
Peruntukan berkurang cukai tahun lepas	3,570	2,721
(Kredit)/perbelanjaan cukai bagi tahun	(1,214,430)	1,214,360
(ii) Dana Ekuiti Premier		
Lebihan pendapatan ke atas perbelanjaan sebelum cukai	11,504,713	3,709,275
Cukai pada kadar 8%	920,377	296,742
Pendapatan tidak dikenakan cukai	(280,559)	(337,856)
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	195,068	180,131
Peruntukan berkurang cukai tahun lepas	9,404	2,065
Perbelanjaan cukai bagi tahun	844,290	141,082
(iii) Dana Pendapatan Premier		
Lebihan pendapatan ke atas perbelanjaan sebelum cukai	15,677,055	15,409,139
Cukai pada kadar 8%	1,254,164	1,232,731
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	219,213	123,490
Peruntukan berkurang cukai tahun lepas	1,070	899
Perbelanjaan cukai bagi tahun	1,474,447	1,357,120

Nota-nota kepada Maklumat Kewangan

7. CUKAI (SAMB.)

	31.12.2020 RM	31.12.2019 RM
(iv) Dana Pendapatan Prima		
Lebihan pendapatan ke atas perbelanjaan sebelum cukai	5,105,815	8,809,728
Cukai pada kadar 8%	408,465	704,778
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	84,544	66,803
Peruntukan berkurangan cukai tahun lepas	587	494
Perbelanjaan cukai bagi tahun	493,596	772,075
(v) Dana Indeks Premier		
Lebihan pendapatan ke atas perbelanjaan/ (perbelanjaan ke atas pendapatan) sebelum cukai	8,177,069	(9,188,286)
Cukai pada kadar 8%	654,165	(735,063)
Pendapatan tidak dikenakan cukai	(607,652)	(594,622)
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	211,181	215,858
Peruntukan berkurangan cukai tahun lepas	3,163	6,622
Perbelanjaan/(kredit) cukai bagi tahun	260,857	(1,107,205)

Jadual Perbandingan Prestasi

(i) Dana Ekuiti Prima

	2020	2019	2018	2017	2016
Penerangan (%)					
Ekuiti					
Pembinaan	4.98	10.44	2.28	3.16	6.52
Produk Pengguna dan Perkhidmatan	8.94	9.80	12.23	2.78	4.19
Tenaga	3.10	15.66	7.68	-	-
Perkhidmatan Kewangan	0.66	-	-	-	-
Penjagaan Kesihatan	12.31	5.77	11.82	-	-
Produk Perindustrian dan Perkhidmatan	17.27	15.16	14.03	16.17	15.52
Syarikat Projek Infrastruktur	-	-	-	-	0.97
Perladangan	7.35	7.02	5.96	8.72	7.85
Hartanah	10.20	3.54	3.62	15.26	8.31
Teknologi	9.77	16.87	-	1.51	3.15
Telekomunikasi dan Media	9.66	6.77	8.79	-	-
Pengangkutan dan Logistik	2.49	0.07	0.96	-	-
Perdagangan/servis	-	-	-	48.42	37.11
Utiliti	10.15	6.82	14.39	-	-
Waran-waran	0.68	0.15	-	-	-
Tunai & Deposit/(Lain-lain)	2.44	1.93	18.24	3.98	16.38
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah NAV (RM)	213,735,294	209,959,107	181,806,655	207,676,074	179,380,678
Jumlah Bilangan Unit	184,520,904	168,291,112	156,681,947	145,356,422	134,299,294
NAV Seunit (RM)	1.158	1.248	1.160	1.429	1.336
NAV tertinggi seunit semasa tahun kewangan (RM)	1.289	1.268	1.504	1.475	1.396
NAV terendah seunit semasa tahun kewangan (RM)	0.929	1.137	1.132	1.337	1.327
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal (%)	(7.21)	7.59	(18.82)	6.96	(3.54)
Purata pulangan tahunan (%)					
1-Tahun	(7.21)	7.59	(18.82)	6.96	(3.54)
3-Tahun	(6.77)	(2.25)	(5.74)	2.35	1.33
5-Tahun	(3.52)	(1.31)	(2.01)	7.64	7.96
Purata prestasi Indeks					
Penanda Aras (%)					
1-Tahun	10.14	3.85	(13.52)	10.72	(6.14)
3-Tahun	(0.36)	(0.18)	(3.50)	2.08	(2.72)
5-Tahun	0.55	(0.91)	(2.49)	2.92	3.13

Jadual Perbandingan Prestasi

(ii) Dana Ekuiti Premier

	2020	2019	2018	2017	2016
Penerangan (%)					
Ekuiti					
Pembinaan	5.49	7.37	1.60	5.70	7.89
Produk Pengguna dan Perkhidmatan	12.15	25.44	12.68	4.92	4.15
Tenaga	2.43	7.87	4.34	-	-
Perkhidmatan Kewangan	20.31	14.69	21.58	18.37	11.49
Penjagaan Kesihatan	8.70	1.86	10.15	-	-
Produk Perindustrian dan Perkhidmatan	6.24	6.05	12.31	10.73	7.21
Syarikat Projek Infrastruktur	-	-	-	1.25	5.48
Perladangan	5.97	6.15	-	3.29	2.01
Hartanah	3.43	2.56	1.25	11.03	8.73
Amanah Pelaburan Hartanah	-	1.80	0.78	-	-
Teknologi	13.73	7.82	-	1.18	3.93
Telekomunikasi dan Media	7.39	8.52	8.10	-	-
Perdagangan/servis	-	-	-	37.81	33.30
Pengangkutan dan Logistik	4.29	2.21	0.39	-	-
Utiliti	8.57	6.19	10.19	-	-
Waran-waran	0.37	0.12	0.05	0.56	3.53
Tunai & Deposit/(Lain-lain)	0.93	1.35	16.58	5.16	12.28
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah NAV (RM)	186,142,735	161,228,596	130,445,038	108,818,158	63,326,977
Jumlah Bilangan Unit	151,760,063	138,232,949	115,056,863	80,409,905	55,253,577
NAV Seunit (RM)	1.227	1.166	1.134	1.353	1.146
NAV tertinggi seunit semasa tahun kewangan (RM)	1.254	1.231	1.442	1.353	1.199
NAV terendah seunit semasa tahun kewangan (RM)	0.879	1.124	1.115	1.146	1.103
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal (%)	5.23	2.82	(16.19)	18.06	(1.04)
Purata pulangan tahunan (%)					
1-Tahun	5.23	2.82	(16.19)	18.06	(1.04)
3-Tahun	(3.21)	0.58	(0.70)	7.31	2.35
5-Tahun	1.16	1.26	1.19	10.64	8.73
Purata prestasi Indeks Penanda Aras (%)					
1-Tahun	3.83	(2.16)	(7.85)	10.81	(2.68)
3-Tahun	(2.18)	(0.03)	(0.21)	1.44	(4.08)
5-Tahun	0.19	(1.20)	(2.06)	1.68	1.36

Jadual Perbandingan Prestasi

(iii) Dana Pendapatan Premier

	2020	2019	2018	2017	2016
Penerangan (%)					
Pendapatan Tetap Sekuriti					
Pembinaan	7.44	9.45	14.86	28.22	8.80
Perkhidmatan Kewangan	8.30	7.92	13.93	3.54	11.89
Kerajaan	30.08	10.29	10.56	25.75	13.89
Agensi Kerajaan	5.95	15.16	0.80	6.98	3.47
Syarikat Projek Infrastruktur	15.86	25.34	43.08	17.40	25.53
Pengangkutan dan Logistik	1.60	2.39	-	-	-
Minyak dan Gas	6.36	-	-	-	-
Perladangan	1.54	2.44	-	-	-
Hartanah	-	-	-	-	7.64
Telekomunikasi dan Media	-	-	1.14	-	-
Perdagangan/servis	4.95	10.40	12.61	6.42	13.56
Tunai & Deposit/(Lain-lain)	17.92	16.61	3.02	11.69	15.22
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah NAV (RM)	340,176,740	207,527,123	123,545,307	114,468,946	98,139,338
Jumlah Bilangan Unit	285,335,701	184,869,922	121,280,232	118,198,057	105,703,549
NAV Seunit (RM)	1.192	1.123	1.019	0.968	0.928
NAV tertinggi seunit semasa tahun kewangan (RM)	1.203	1.130	1.019	0.968	0.930
NAV terendah seunit semasa tahun kewangan (RM)	1.105	1.020	0.969	0.928	0.855
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal (%)	6.14	10.21	5.27	4.31	8.54
Purata pulangan tahunan (%)					
1-Tahun	6.14	10.21	5.27	4.31	8.54
3-Tahun	7.18	6.56	6.02	5.56	5.65
5-Tahun	6.87	6.41	5.30	4.98	5.24
Purata prestasi Indeks					
Penanda Aras (%)					
1-Tahun	2.18	3.18	3.35	3.10	3.20
3-Tahun	2.90	3.21	3.22	3.20	3.24
5-Tahun	3.00	3.23	3.23	3.19	3.20

Jadual Perbandingan Prestasi

(iv) Dana Pendapatan Prima

	2020	2019	2018	2017	2016
Penerangan (%)					
Pendapatan Tetap Sekuriti					
Pembinaan	12.70	14.83	17.88	28.66	18.39
Perkhidmatan Kewangan	9.19	-	13.34	7.16	14.51
Kerajaan	16.35	5.52	8.07	18.05	10.33
Agensi Kerajaan	9.76	23.68	8.09	5.68	2.55
Syarikat Projek Infrastruktur	24.24	28.47	37.05	21.93	21.23
Minyak dan Gas	4.37	-	-	-	-
Perladangan	4.55	5.28	-	6.18	7.50
Hartanah	-	-	-	-	7.86
Telekomunikasi dan Media	-	3.34	-	-	-
Perdagangan/servis	7.81	14.45	11.06	6.00	14.29
Tunai & Deposit/(Lain-lain)	11.03	4.43	4.51	6.34	3.34
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah NAV (RM)	115,015,340	95,770,504	75,120,869	69,986,048	57,186,128
Jumlah Bilangan Unit	103,788,602	90,432,216	78,209,625	76,270,161	65,013,266
NAV Seunit (RM)	1.108	1.059	0.961	0.918	0.880
NAV tertinggi seunit semasa tahun kewangan (RM)	1.122	1.068	0.961	0.918	0.881
NAV terendah seunit semasa tahun kewangan (RM)	1.023	0.962	0.918	0.881	0.813
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal (%)	4.63	10.20	4.68	4.32	8.37
Purata pulangan tahunan (%)					
1-Tahun	4.63	10.20	4.68	4.32	8.37
3-Tahun	6.47	6.37	5.78	5.27	5.38
5-Tahun	6.41	6.12	5.03	4.83	5.08
Purata prestasi Indeks Penanda Aras (%)					
1-Tahun	2.18	3.18	3.35	3.10	3.20
3-Tahun	2.90	3.21	3.22	3.20	3.24
5-Tahun	3.00	3.23	3.23	3.19	3.20

Jadual Perbandingan Prestasi

(v) Dana Indeks Premier

	2020	2019	2018	2017	2016
Penerangan (%)					
Ekuiti					
Pembinaan	-	-	-	1.23	3.62
Produk Pengguna dan Perkhidmatan	10.39	11.79	11.13	2.95	3.25
Tenaga	3.02	3.14	2.64	-	-
Perkhidmatan Kewangan	32.32	35.84	37.73	35.78	32.57
Penjagaan Kesihatan	14.74	6.41	6.26	-	-
Produk Perindustrian dan Perkhidmatan	8.14	7.20	7.78	8.34	7.58
Syarikat Projek Infrastruktur	-	-	-	3.47	3.69
Perladangan	8.20	9.07	7.90	8.83	5.65
Hartanah	-	-	-	0.71	-
Amanah Pelaburan Hartanah	-	-	-	-	0.77
Perdagangan/servis	-	-	-	38.20	42.63
Telekomunikasi dan Media	10.89	9.95	9.18	-	-
Pengangkutan dan Logistik	2.27	3.73	3.17	-	-
Utiliti	9.65	12.87	12.80	-	-
Tunai & Deposit/(Lain-lain)	0.38	-	1.41	0.49	0.24
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah NAV (RM)	229,490,551	216,359,679	223,570,942	234,886,956	216,764,508
Jumlah Bilangan Unit	151,951,551	148,024,131	147,454,656	148,656,236	152,000,607
NAV Seunit (RM)	1.510	1.462	1.516	1.580	1.426
NAV tertinggi seunit semasa tahun kewangan (RM)	1.556	1.547	1.667	1.580	1.476
NAV terendah seunit semasa tahun kewangan (RM)	1.159	1.429	1.474	1.422	1.370
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal (%)	3.28	(3.56)	(4.05)	10.80	(1.11)
Purata pulangan tahunan (%)					
1-Tahun	3.28	(3.56)	(4.05)	10.80	(1.11)
3-Tahun	(1.50)	0.83	1.68	2.60	(1.74)
5-Tahun	0.93	(0.01)	0.17	3.24	3.39
Purata prestasi Indeks					
Penanda Aras (%)					
1-Tahun	4.52	(2.83)	(3.00)	13.18	0.07
3-Tahun	(0.50)	2.18	3.18	3.90	(1.18)
5-Tahun	2.22	1.12	1.16	4.49	4.64



2020



***DANA-DANA PELABURAN
MAYBAN LINKED***

Dana-Dana Terurus

Dana Seimbang

Objektif Dana

Dana ini bertujuan menyampaikan prestasi melebihi kadar deposit tetap 12-bulan bagi tempoh 5-tahun.

Butir-butir Dana

Matawang:	Ringgit Malaysia
Tarikh Pelancaran:	11 Oktober, 2004
Yuran Pengurusan:	1.25% setahun
Pengurus Dana:	Etiqa Life Insurance Berhad
Langganan:	Terbuka
Strategi Gabungan:	
- Pendapatan Tetap Tempatan	55%
- Ekuiti Tempatan	40%
- Tunai	5%

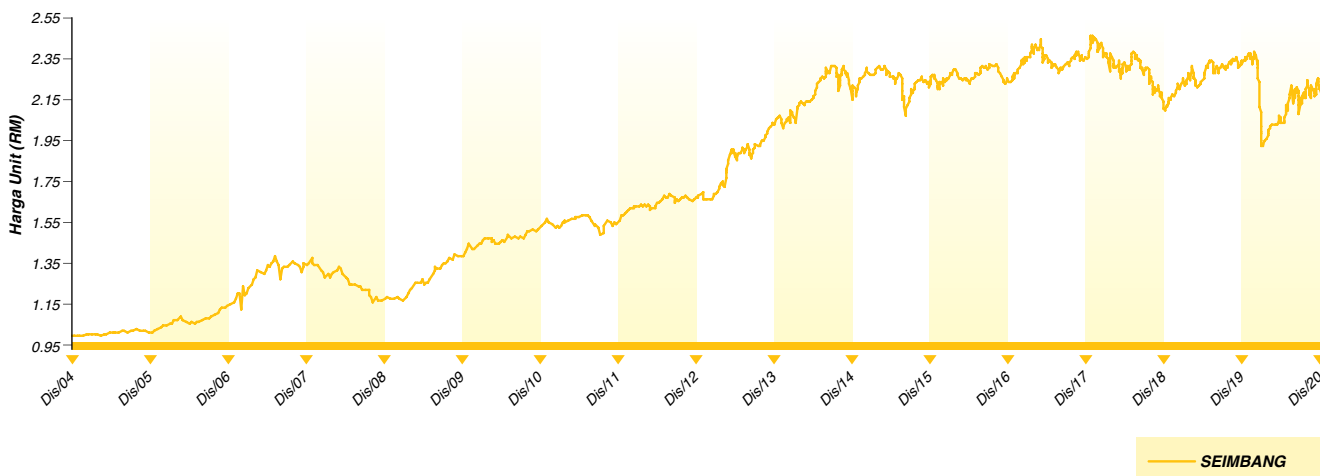
Prestasi Dana (pada 31 Disember 2020)

(%)	1-tahun	3-tahun	5-tahun	Jumlah Sejak Dimulakan	Anggaran Tahunan Sejak Dimulakan
Dana	-6.03%	-7.96%	-3.22%	119.60%	4.99%
Pengukur	3.23%	3.11%	11.26%	87.87%	3.98%
Perbezaan	-9.26%	-11.07%	-14.48%	31.73%	1.01%

Prestasi Harga (pada 31 Disember)

(RM)	2020	2019	2018	2017	2016
NAV Seunit	2.196	2.337	2.124	2.386	2.235
perubahan (%)	-6.0	10.0	-11.0	6.8	-1.5
Tertinggi dalam 1-tahun	2.386	2.356	2.462	2.440	2.321
Terendah dalam 1-tahun	1.919	2.115	2.092	2.245	2.197

Prestasi Harga Unit



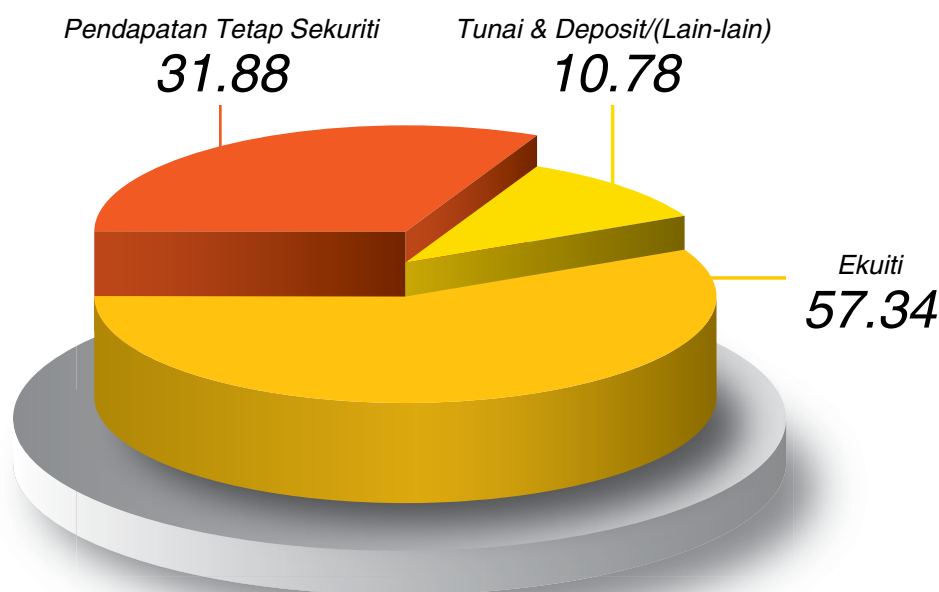
Dana-Dana Terurus

Dana Seimbang

Peruntukan Aset (RM pada 31 Disember)

Jenis Aset	2020	2019	2018	2017	2016
Ekuiti	129,373,735	129,838,554	110,334,750	127,278,599	123,709,740
Pendapatan Tetap Sekuriti	71,935,855	83,037,752	68,194,505	81,762,108	84,774,274
Tunai & Deposit/(Lain-lain)	24,315,935	10,004,174	11,629,816	7,748,344	6,916,294
Jumlah Saiz Dana (NAV)	225,625,525	222,880,480	190,159,071	216,789,051	215,400,308

Peruntukan Aset (% pada 31 Disember 2020)



Dana-Dana Terurus

Dana Pertumbuhan

Objektif Dana

Dana ini bertujuan mencapai prestasi yang melebihi prestasi Indeks 100 FTSE Bursa Malaysia bagi tempoh 5-tahun.

Butir-butir Dana

Matawang:	Ringgit Malaysia
Tarikh Pelancaran:	11 Oktober, 2004
Yuran Pengurusan:	1.50% setahun
Pengurus Dana:	Etiqa Life Insurance Berhad
Langganan:	Terbuka
Strategi Gabungan:	
- Pendapatan Tetap Tempatan	12%
- Ekuiti Tempatan	85%
- Tunai	3%

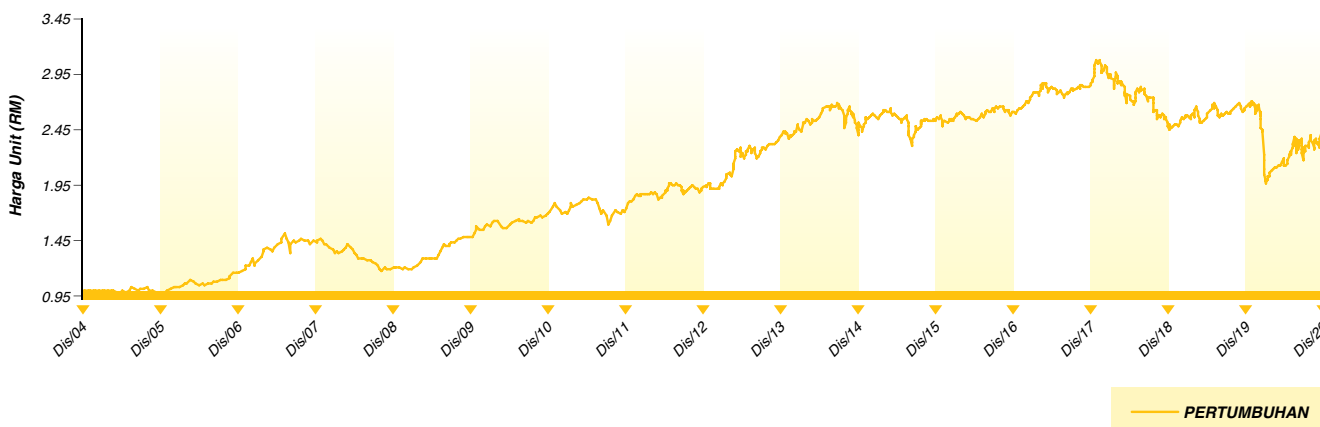
Prestasi Dana (pada 31 Disember 2020)

(%)	1-tahun	3-tahun	5-tahun	Jumlah Sejak Dimulakan	Anggaran Tahunan Sejak Dimulakan
Dana	-12.04%	-20.15%	-8.96%	133.80%	5.39%
Pengukur	3.79%	-3.95%	5.15%	106.14%	4.58%
Perbezaan	-15.83%	-16.20%	-14.11%	27.66%	0.81%

Prestasi Harga (pada 31 Disember)

(RM)	2020	2019	2018	2017	2016
NAV Seunit	2.338	2.658	2.481	2.928	2.600
perubahan (%)	-12.0	7.1	-15.3	12.6	1.2
Tertinggi dalam 1-tahun	2.703	2.694	3.079	2.928	2.667
Terendah dalam 1-tahun	1.963	2.463	2.445	2.597	2.478

Prestasi Harga Unit



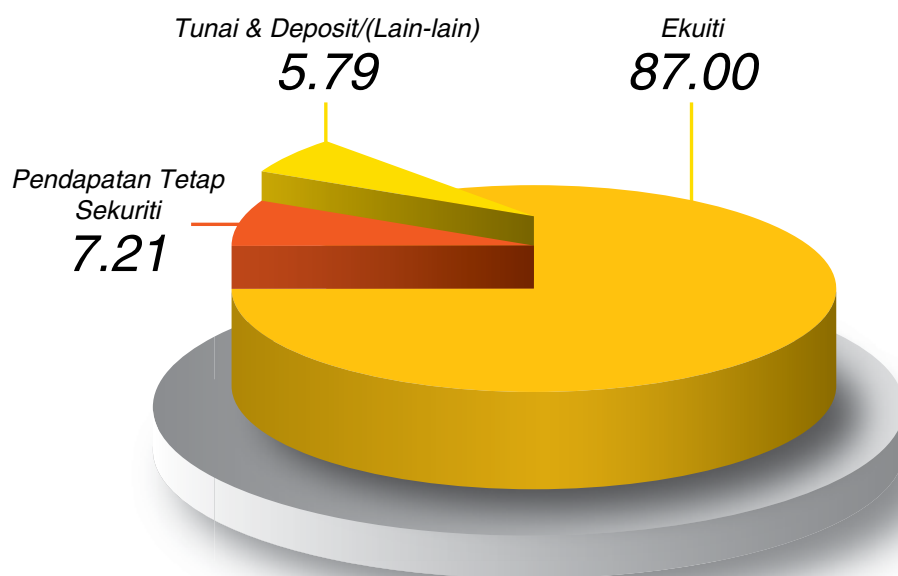
Dana-Dana Terurus

Dana Pertumbuhan

Peruntukan Aset (RM pada 31 Disember)

Jenis Aset	2020	2019	2018	2017	2016
Ekuiti	323,106,569	316,645,626	213,617,976	244,939,923	129,859,937
Pendapatan Tetap Sekuriti	26,768,713	30,766,632	25,188,259	28,996,316	55,998,200
Tunai & Deposit/(Lain-lain)	21,513,558	11,176,581	47,136,019	13,209,865	55,879,592
Jumlah Saiz Dana (NAV)	371,388,840	358,588,839	285,942,254	287,146,104	241,737,729

Peruntukan Aset (% pada 31 Disember 2020)



Dana-Dana Terurus

Dana Stabil

Objektif Dana

Dana ini bertujuan menyampaikan prestasi melebihi kadar deposit tetap 12-bulan bagi tempoh 5-tahun.

Butir-butir Dana

Matawang:	Ringgit Malaysia
Tarikh Pelancaran:	11 Oktober, 2004
Yuran Pengurusan:	1.00% setahun
Pengurus Dana:	Etiqa Life Insurance Berhad
Langganan:	Terbuka
Strategi Gabungan:	
- Pendapatan Tetap Tempatan	60%
- Ekuiti Tempatan	10%
- Tunai	30%

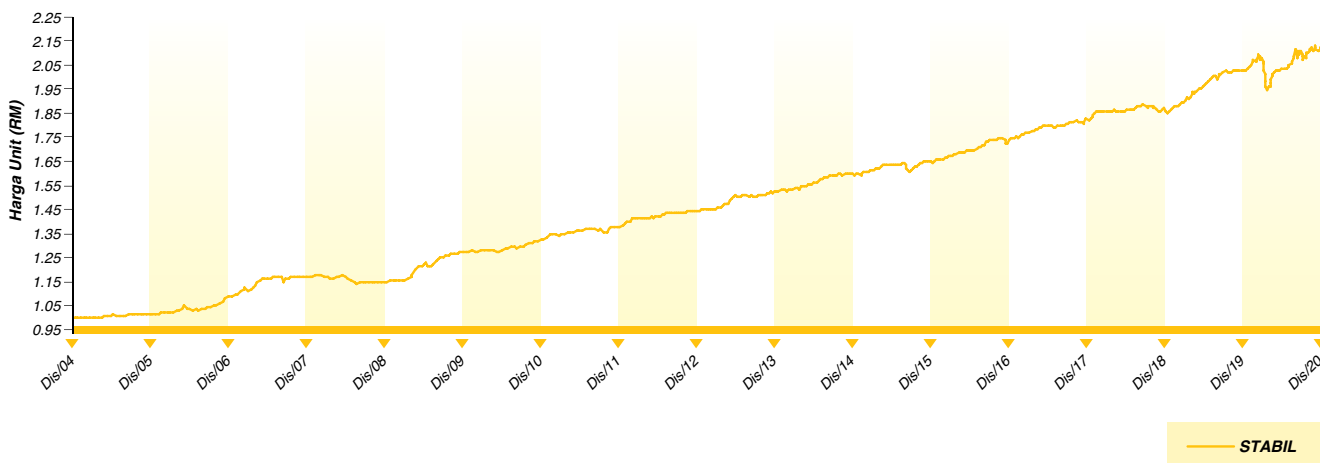
Prestasi Dana (pada 31 Disember 2020)

(%)	1-tahun	3-tahun	5-tahun	Jumlah Sejak Dimulakan	Anggaran Tahunan Sejak Dimulakan
Dana	3.98%	15.20%	27.56%	111.50%	4.74%
Pengukur	2.45%	7.45%	14.57%	69.92%	3.33%
Perbezaan	1.53%	7.75%	12.99%	41.58%	1.41%

Prestasi Harga (pada 31 Disember)

(RM)	2020	2019	2018	2017	2016
NAV Seunit	2.115	2.034	1.860	1.836	1.748
perubahan (%)	4.0	9.4	1.3	5.0	5.4
Tertinggi dalam 1-tahun	2.128	2.038	1.885	1.836	1.749
Terendah dalam 1-tahun	1.942	1.858	1.837	1.745	1.656

Prestasi Harga Unit



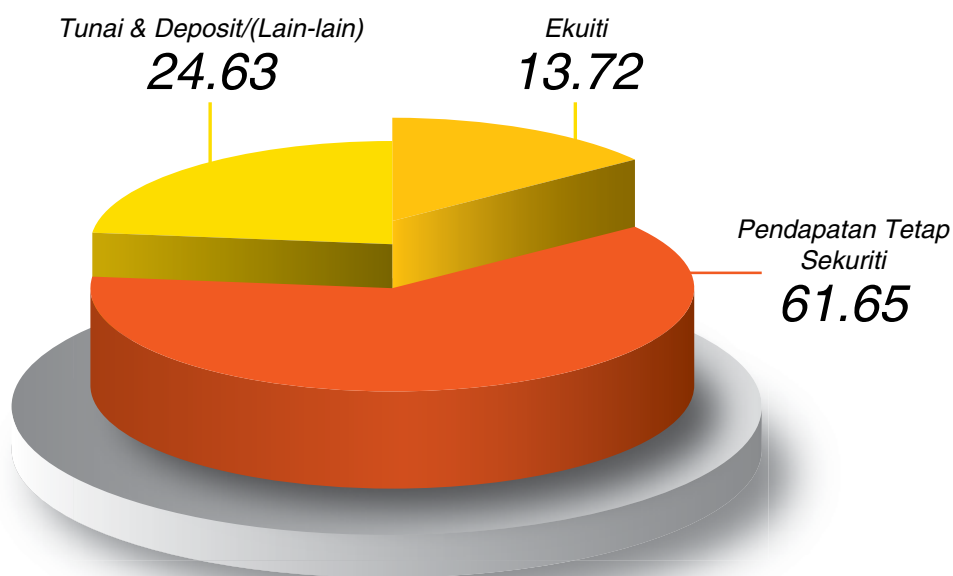
Dana-Dana Terurus

Dana Stabil

Peruntukan Aset (RM pada 31 Disember)

Jenis Aset	2020	2019	2018	2017	2016
Ekuiti	8,187,454	7,662,670	6,257,430	6,096,494	4,070,940
Pendapatan Tetap Sekuriti	36,798,361	31,938,116	29,260,858	25,548,622	29,117,938
Tunai & Deposit/(Lain-lain)	14,699,211	11,970,593	8,174,334	10,456,545	9,550,706
Jumlah Saiz Dana (NAV)	59,685,026	51,571,379	43,692,622	42,101,661	42,739,584

Peruntukan Aset (% pada 31 Disember 2020)



Kandungan

DANA-DANA PELABURAN MAYBAN LINKED **BAGI ETIQA LIFE INSURANCE BERHAD**

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

PENYATA PENGURUS DAN MAKLUMAT KEWANGAN YANG TELAH DIAUDIT
31 DISEMBER 2020

MUKA SURAT

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Penyata Pengurus

Pada pendapat Pengurus, maklumat kewangan Dana-dana Pelaburan Maybank Linked (terdiri daripada Dana Seimbang, Dana Pertumbuhan dan Dana Stabil) yang dibentangkan dari muka surat 231 hingga 259 telah disediakan menurut dasar perakaunan yang ditetapkan dalam nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia.

Ditandatangani bagi pihak Etiqa Life Insurance Berhad.

Low Hong Ceong

*Kuala Lumpur, Malaysia
22 Februari 2021*

IndeLaporan Juruaudit Bebas kepada pemegang unit Dana-dana Pelaburan Mayban Linked bagi Etiqa Life Insurance Berhad

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

Laporan mengenai audit maklumat kewangan

Pendapat

Kami telah mengaudit maklumat kewangan Dana-dana Pelaburan Mayban Linked (terdiri daripada Dana Seimbang, Dana Pertumbuhan dan Dana Stabil) (secara kolektif dirujuk sebagai "Dana-dana") bagi Etiqa Life Insurance Berhad, yang merangkumi penyata aset dan liabiliti pada 31 Disember 2020 dan penyata pendapatan dan perbelanjaan, penyata perubahan dalam nilai aset bersih Dana-dana bagi tahun berakhir pada tarikh tersebut, dan ringkasan dasar-dasar perakaunan penting, seperti yang dibentangkan pada muka surat 231 hingga 259.

Pada pendapat kami, maklumat kewangan Dana-dana bagi tahun berakhir 31 Disember 2020 disediakan, dalam semua aspek material, selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Asas Pendapat

Kami telah menjalankan audit kami mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut diuraikan dengan lanjut di bahagian Tanggungjawab Juruaudit untuk Pengauditan Maklumat Kewangan dalam laporan kami. Kami percaya bahawa bukti audit yang kami perolehi adalah mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami.

Penekanan Perkara

Kami ingin menekankan kepada Nota 2.1 kepada maklumat kewangan Dana-dana, yang menerangkan dasar perakaunan. Maklumat kewangan Dana-dana disediakan untuk membantu Dana-dana dalam mematuhi dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Hasilnya, maklumat kewangan Dana-dana kemungkinan tidak sesuai untuk tujuan lain. Laporan kami adalah bertujuan semata-mata untuk pemegang unit Dana-dana, sebagai sebuah badan dan tidak boleh diagihkan kepada atau digunakan oleh pihak lain selain daripada pemegang unit Dana-dana. Pendapat kami tidak diubahsuai berkenaan dengan perkara ini.

Tanggungjawab Kebebasan dan Lain-lain Tanggungjawab Etika

Kami bebas daripada Dana-dana selaras dengan Undang-undang Kecil (atas Etika Profesional, Kelakuan dan Amalan) Institut Akauntan Malaysia ("Undang-undang Kecil") dan Kod Etika Antarabangsa untuk Akauntan Profesional (termasuk Piawaian Bebas Antarabangsa) ("Kod IESBA"), dan kami telah memenuhi lain-lain tanggungjawab etika mengikut Undang-undang Kecil dan Kod IESBA.

Maklumat Selain daripada Maklumat Kewangan dan Laporan Juruaudit Mengennainya

Para pengarah bagi Etiqa Life Insurance Berhad ("Pengurus") adalah bertanggungjawab untuk lain-lain maklumat. Lain-lain maklumat tersebut merangkumi maklumat yang terdapat dalam Laporan Tahunan Prestasi Dana-dana, tetapi tidak termasuk maklumat kewangan Dana-dana dan laporan juruaudit yang dilampirkan.

Pendapat kami mengenai maklumat kewangan Dana-dana tidak meliputi lain-lain maklumat dan kami tidak akan menyatakan sebarang bentuk jaminan ke atas kesimpulan mengennainya.

Sehubungan dengan audit kami terhadap maklumat kewangan Dana-dana, tanggungjawab kami adalah untuk membaca lain-lain maklumat dan, dalam berbuat demikian, mempertimbangkan sama ada lain-lain maklumat tersebut secara materialnya tidak selaras dengan maklumat kewangan Dana-dana atau pengetahuan diperolehi dari audit atau sebaliknya menunjukkan kesilapan yang ketara.

Jika, berdasarkan kerja yang telah kami lakukan, kami mendapati terdapat salah nyata yang ketara bagi lain-lain maklumat, kami dikehendaki melaporkan fakta tersebut. Kami tidak mempunyai apa-apa untuk melaporkan dalam hal ini.

Tanggungjawab para Pengarah bagi Pengurus terhadap Maklumat Kewangan

Para pengarah bagi Pengurus ("pengarah") adalah bertanggungjawab ke atas penyediaan maklumat kewangan Dana-dana yang memberi gambaran yang benar dan saksama selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Para pengarah juga bertanggungjawab ke atas kawalan dalaman sebagai pengarah menentukan adalah perlu 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 adalah bertanggungjawab untuk menilai keupayaan Dana-dana untuk meneruskan sebagai satu usaha berterusan, mendedahkan, yang mana berkenaan, perkara-perkara yang berkaitan dengan usaha berterusan dan menggunakan asas usaha berterusan perakaunan melainkan jika para pengarah berhasrat untuk membubarkan Dana-dana atau menamatkan operasi, atau tidak mempunyai alternatif yang realistik selain berbuat demikian.

Laporan Juruaudit Bebas

kepada pemegang unit Dana-dana Pelaburan Mayban Linked bagi Etiqa Life Insurance Berhad (samb.)

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

Tanggungjawab Juruaudit untuk Pengauditan Maklumat Kewangan

Objektif kami adalah untuk memperoleh jaminan yang munasabah sama ada maklumat kewangan Dana-dana secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan, dan mengeluarkan laporan yang juruaudit yang merangkumi pendapat kami. Jaminan yang munasabah adalah tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit 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, salah nyata ini dijangkakan akan mempengaruhi keputusan ekonomi yang diambil pengguna berdasarkan berdasarkan maklumat kewangan ini.

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

- Mengetahui dan menilai risiko salah nyata yang ketara dalam maklumat kewangan Dana-dana, sama ada disebabkan oleh penipuan atau kesilapan, reka bentuk dan melaksanakan prosedur audit yang responsif kepada risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami. Risiko tidak mengesan salah nyata yang ketara akibat daripada penipuan adalah lebih tinggi daripada salah nyata akibat kesilapan memandangkan penipuan mungkin melibatkan pakatan sulit, pemalsuan, peninggalan sengaja, gambaran yang salah, atau mengatasi kawalan dalaman.
- Memperoleh pemahaman mengenai kawalan dalaman yang berkaitan dengan audit bagi tujuan merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Dana-dana.
- Menilai kesesuaian polisi-polisi perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan berkaitan pendedahan yang dibuat oleh para pengarah.
- Membuat kesimpulan mengenai kesesuaian para pengarah menggunakan asas perakaunan usaha berterusan perakaunan dan, berdasarkan bukti audit yang diperolehi, sama ada wujud ketidakpastian yang berkaitan dengan peristiwa atau keadaan yang boleh membuang keraguan ketara pada keupayaan Dana-dana untuk terus sebagai satu usaha berterusan. Jika kami membuat kesimpulan bahawa wujud ketidakpastian yang ketara, kami dikehendaki untuk menyatakannya dalam laporan juruaudit kami kepada pendedahan yang berkaitan dalam maklumat kewangan Dana-dana atau, jika pendedahan tersebut tidak mencukupi, untuk mengubah pendapat kami. Kesimpulan kami adalah berdasarkan kepada bukti audit yang diperolehi sehingga tarikh laporan juruaudit kami. Walau bagaimanapun, peristiwa atau keadaan yang akan berlaku pada masa akan datang boleh menyebabkan Dana-dana untuk menghentikan terus usaha yang berterusan.

Kami berkomunikasi dengan para pengarah mengenai, antara perkara-perkara lain, skop yang dirancang dan masa untuk audit dan penemuan penting, termasuk sebarang kekurangan yang ketara dalam kawalan dalaman yang dikenal pasti semasa audit kami.

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

Kuala Lumpur, Malaysia
22 Februari 2021

Brandon Bruce Sta Maria
No. 02937/09/2021 J
Akauntan Berkanun

Ini adalah terjemahan Bahasa Malaysia untuk maklumat kewangan Etiqa Life Insurance Berhad yang telah diaudit, yang pada asalnya telah disediakan dalam Bahasa Inggeris. Terjemahan ini telah dibuat untuk membolehkan unit Etiqa Life Insurance Berhad yang fasih dalam Bahasa Malaysia untuk memahami sepenuhnya maklumat kewangan berkenaan. Para pembaca dinasihatkan supaya merujuk kepada versi Bahasa Inggeris untuk maklumat kewangan dan pendapat juruaudit yang telah disahkan.

Penyata Aset dan Liabiliti pada 31 Disember 2020

	Nota	Dana Seimbang RM	Dana Pertumbuhan RM	Dana Stabil RM
Aset				
Pelaburan	4			
Sekuriti Kerajaan Malaysia		-	-	3,102,960
Terbitan Pelaburan Kerajaan		8,570,240	-	7,498,960
Sekuriti hutang		63,365,615	26,768,713	26,196,441
Sekuriti ekuiti		129,373,735	323,106,569	8,187,454
Deposit dengan institusi kewangan		21,979,495	15,968,961	13,592,571
		223,289,085	365,844,243	58,578,386
Cukai boleh pulih		1,458,951	4,877,777	-
Faedah/dividen belum terima		1,329,530	1,027,449	548,437
Amaun tertunggak daripada broker saham		-	-	1,891,032
Amaun tertunggak daripada dana insurans hayat		421,544	943,721	1,628,728
Pelbagai belum terima		6,221	62,131	8,400
Jumlah Aset		226,505,331	372,755,321	62,654,983
Liabiliti				
Liabiliti cukai		-	-	171,690
Liabiliti cukai tertunda	5	855,719	1,294,690	237,432
Amaun tertunggak kepada broker saham		-	-	2,552,607
Pelbagai belum bayar		24,087	71,791	8,228
Jumlah Liabiliti		879,806	1,366,481	2,969,957
Nilai Aset Bersih ("NAV")		225,625,525	371,388,840	59,685,026
Diwakili Oleh:				
Modal pemegang unit		168,819,229	345,186,443	37,338,421
Pendapatan belum agih dibawa ke depan		56,806,296	26,202,397	22,346,605
Akaun Pemegang Unit	6	225,625,525	371,388,840	59,685,026
NAV Seunit	6	2.196	2.338	2.115

Nota-nota yang disediakan merupakan sebahagian asasi kepada maklumat kewangan ini.

Penyata Aset dan Liabiliti pada 31 Disember 2019

	Nota	Dana Seimbang RM	Dana Pertumbuhan RM	Dana Stabil RM
Aset				
Pelaburan	4			
Sekuriti hutang		83,037,752	30,766,632	31,938,116
Sekuriti ekuiti		129,838,554	314,528,826	7,662,670
Dana amanah hartanah		-	2,116,800	-
Deposit dengan institusi kewangan		13,540,843	20,442,542	12,022,730
		226,417,149	367,854,800	51,623,516
Faedah/dividen belum terima		1,265,519	612,091	525,777
Amaun tertunggak daripada broker saham		707,685	1,644,812	105,320
Amaun tertunggak daripada dana insurans hayat		34,949	-	-
Pelbagai belum terima		19,187	59,416	6,623
Tunai dan baki bank		-	-	590
Jumlah Aset		228,444,489	370,171,119	52,261,826
Liabiliti				
Liabiliti cukai		876,897	960,092	225,400
Liabiliti cukai tertunda	5	428,922	13,849	181,185
Amaun tertunggak kepada broker saham		4,234,651	10,217,659	230,024
Amaun tertunggak kepada dana insurans hayat		-	319,901	43,672
Pelbagai belum bayar		23,539	70,779	10,166
Jumlah Liabiliti		5,564,009	11,582,280	690,447
Nilai Aset Bersih ("NAV")		222,880,480	358,588,839	51,571,379
Diwakili Oleh:				
Modal pemegang unit		153,576,787	291,643,445	31,389,398
Pendapatan belum agih dibawa ke depan		69,303,693	66,945,394	20,181,981
Akaun Pemegang Unit	6	222,880,480	358,588,839	51,571,379
NAV Seunit	6	2.337	2.658	2.034

Nota-nota yang disediakan merupakan sebahagian asasi kepada maklumat kewangan ini.

Penyata Pendapatan dan Perbelanjaan bagi tahun kewangan berakhir 31 Disember 2020

	Nota	Dana Seimbang RM	Dana Pertumbuhan RM	Dana Stabil RM
Pendapatan pelaburan bersih				
Pendapatan faedah		4,583,757	3,220,478	1,928,879
Pendapatan dividen		2,032,987	5,700,109	89,237
Perbelanjaan pelaburan		(120,263)	(165,244)	(37,896)
		6,496,481	8,755,343	1,980,220
Laba atas pelupusan pelaburan		2,012,820	1,248,783	527,651
Laba modal belum terealisasi atas pelaburan		5,436,722	16,187,766	784,768
Jumlah Pendapatan		13,946,023	26,191,892	3,292,639
Perbelanjaan pengurusan		3,847	3,847	3,847
Rugi atas pelupusan pelaburan		24,713,200	65,276,227	272,512
Rugi modal belum terealisasi atas pelaburan		101,760	177,256	81,680
Yuran pengurusan		2,653,360	5,061,509	540,857
Jumlah Perbelanjaan		27,472,167	70,518,839	898,896
Lebihan (perbelanjaan ke atas pendapatan)/ pendapatan ke atas perbelanjaan sebelum cukai		(13,526,144)	(44,326,947)	2,393,743
Cukai	7	1,028,747	3,583,950	(229,119)
Lebihan (perbelanjaan ke atas pendapatan)/ pendapatan ke atas perbelanjaan selepas cukai		(12,497,397)	(40,742,997)	2,164,624
Pendapatan belum agih dihantar ke depan		69,303,693	66,945,394	20,181,981
Pendapatan belum agih dibawa ke depan		56,806,296	26,202,397	22,346,605

Nota-nota yang disediakan merupakan sebahagian asasi kepada maklumat kewangan ini.

Penyata Pendapatan dan Perbelanjaan bagi tahun kewangan berakhir 31 Disember 2019

	Nota	Dana Seimbang RM	Dana Pertumbuhan RM	Dana Stabil RM
<i>Pendapatan pelaburan bersih</i>				
<i>Pendapatan faedah</i>		4,329,490	2,312,118	1,961,820
<i>Pendapatan dividen</i>		2,553,943	6,248,823	121,546
<i>Perbelanjaan pelaburan</i>		(97,821)	(137,968)	(33,941)
		6,785,612	8,422,973	2,049,425
<i>Laba atas pelupusan pelaburan</i>		6,936,077	9,827,008	889,627
<i>Laba modal belum terealisasi atas pelaburan</i>		10,447,102	10,714,795	2,033,208
Jumlah Pendapatan		24,168,791	28,964,776	4,972,260
<i>Perbelanjaan pengurusan</i>		3,872	3,872	3,872
<i>Rugi atas pelupusan pelaburan</i>		206,539	-	-
<i>Yuran pengurusan</i>		2,587,485	4,815,491	461,651
Jumlah Perbelanjaan		2,797,896	4,819,363	465,523
Lebihan pendapatan ke atas perbelanjaan sebelum cukai		21,370,895	24,145,413	4,506,737
<i>Cukai</i>	7	(1,715,312)	(1,820,633)	(389,007)
Lebihan pendapatan ke atas perbelanjaan selepas cukai		19,655,583	22,324,780	4,117,730
Pendapatan belum agih dihantar ke depan		49,648,110	44,620,614	16,064,251
Pendapatan belum agih dibawa ke depan		69,303,693	66,945,394	20,181,981

Nota-nota yang disediakan merupakan sebahagian asasi kepada maklumat kewangan ini.

Penyata Perubahan dalam Nilai Aset Bersih bagi tahun kewangan berakhir 31 Disember 2020

	Nota	Dana Seimbang RM	Dana Pertumbuhan RM	Dana Stabil RM
Nilai aset bersih pada awal tahun		222,880,480	358,588,839	51,571,379
(Perbelanjaan)/pendapatan bersih bagi tahun (kecuali perubahan pada pendapatan bersih modal belum terealisasi)		(17,832,359)	(56,753,507)	1,461,536
Perubahan pada pendapatan bersih modal belum terealisasi		5,334,962	16,010,510	703,088
Lebihan (perbelanjaan ke atas pendapatan)/ pendapatan ke atas perbelanjaan selepas cukai		(12,497,397)	(40,742,997)	2,164,624
Jumlah diterima bagi terbitan unit-unit sepanjang tahun	6	50,211,626	106,109,661	13,929,030
Jumlah dibayar bagi pembatalan unit-unit sepanjang tahun	6	(34,969,184)	(52,566,663)	(7,980,007)
Nilai aset bersih pada akhir tahun		225,625,525	371,388,840	59,685,026

Nota-nota yang disediakan merupakan sebahagian asasi kepada maklumat kewangan ini.

Penyata Perubahan dalam Nilai Aset Bersih bagi tahun kewangan berakhir 31 Disember 2019

	Nota	Dana Seimbang RM	Dana Pertumbuhan RM	Dana Stabil RM
Nilai aset bersih pada awal tahun		190,159,071	285,942,254	43,692,622
Pendapatan bersih bagi tahun (kecuali perubahan pada pendapatan bersih modal belum terealisasi)		9,208,481	11,609,985	2,084,522
Perubahan pada pendapatan bersih modal belum terealisasi		10,447,102	10,714,795	2,033,208
Lebihan pendapatan ke atas perbelanjaan selepas cukai		19,655,583	22,324,780	4,117,730
Jumlah diterima bagi terbitan unit-unit sepanjang tahun	6	48,547,627	110,668,013	12,648,958
Jumlah dibayar bagi pembatalan unit-unit sepanjang tahun	6	(35,481,801)	(60,346,208)	(8,887,931)
Nilai aset bersih pada akhir tahun		222,880,480	358,588,839	51,571,379

Nota-nota yang disediakan merupakan sebahagian asasi kepada maklumat kewangan ini.

Nota-nota kepada Maklumat Kewangan

1. PENGURUS DAN KEGIATAN UTAMANYA

Pada tarikh pelaporan, Dana-dana Pelaburan Mayban Linked bagi Etiqa Life Insurance Berhad ("ELIB") ("Pengurus") terdiri daripada Dana Seimbang, Dana Pertumbuhan dan Dana Stabil (Dana-dana"). Semua dana telah dilancarkan pada 11 Oktober 2004.

Pengurus adalah sebuah syarikat liabiliti terhad yang diperbadankan dan bermastautin di Malaysia dan dilesenkan di bawah Akta Perkhidmatan Kewangan, 2013. Kegiatan utamanya adalah pengunderaitan insurans hayat dan perniagaan berkaitan pelaburan. Syarikat induk, syarikat induk kedua dan syarikat induk muktamad bagi Pengurus masing-masing adalah Maybank Ageas Holdings Berhad ("MAHB"), Etiqa International Holdings Sdn Bhd ("EIHSB") dan Malayan Banking Berhad ("MBB"), kesemuanya diperbadankan di Malaysia. MBB merupakan sebuah bank komersial berlesen yang disenaraikan di Pasaran Utama Bursa Malaysia Securities Berhad.

Objektif Dana Seimbang adalah untuk mencapai kedudukan 50% teratas di antara kelompok setara yang berkenaan dalam masa 12 bulan dari segi prestasi. Dana Seimbang tidak menjamin sebarang pulangan, tetapi memberi jaminan kepada pelanggan dalam sesuatu strategi pelaburan (pelaburan seimbang di antara ekuiti dan pendapatan tetap). Gabungan strategi pelaburan ke atas dana ini adalah 5% berbentuk tunai dan simpanan tetap, 55% di dalam bentuk sekuriti berpendapatan tetap dan 40% di dalam ekuiti. Pelaburan memberi pulangan kepada para pelabur melebihi daripada pendapatan tetap dengan melabur sebahagian jumlah di dalam saham berkualiti di FTSE Bursa Malaysia Top 100 Index.

Objektif Dana Pertumbuhan adalah untuk menyumbang kepada pengekalan modal dari semasa ke semasa dan melabur terutamanya dalam ekuiti yang berpotensi tinggi dan untuk mencapai kedudukan 50% teratas di antara kelompok setara yang berkenaan dalam masa 12 bulan dari segi prestasi. Dana Pertumbuhan tidak menjamin sebarang pulangan, tetapi memberi jaminan kepada pelanggan dalam sesuatu strategi pelaburan (pelaburan penting di dalam ekuiti). Gabungan strategi pelaburan ke atas dana ini adalah 3% berbentuk tunai dan simpanan tetap, 12% di dalam bentuk sekuriti berpendapatan tetap dan 85% di dalam ekuiti. Strategi pelaburan adalah berdasarkan profil pelaburan berisiko tinggi dan jangka panjang. Dana ini diuruskan secara aktif dan komposisi dari segi kelas aset mungkin berbeza-beza antara sempadan tertentu.

Objektif Dana Stabil adalah untuk menyumbang kepada pengekalan modal dan pulangan menarik yang lebih tinggi daripada deposit tetap dan untuk mencapai kedudukan 50% teratas di antara kelompok setara yang berkenaan dalam masa 12 bulan dari segi prestasi. Dana Stabil tidak menjamin sebarang pulangan, tetapi memberi jaminan kepada pelanggan dalam sesuatu strategi pelaburan selaras dengan objektif Dana. Gabungan strategi pelaburan ke atas dana ini adalah 30% berbentuk tunai dan simpanan tetap, 60% di dalam bentuk sekuriti berpendapatan tetap dan 10% di dalam ekuiti. Dana ini adalah dana pelbagai yang diuruskan secara aktif.

Maklumat kewangan ini telah diluluskan untuk diterbitkan oleh Lembaga Pengarah bagi Pengurus selaras dengan resolusi bertarikh 22 Februari 2021.

2. DASAR-DASAR PENTING PERAKAUNAN

2.1 Asas Penyediaan

Maklumat kewangan bagi Dana-dana telah disediakan menurut dasar perakaunan yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia ("BNM") berkuat kuasa pada 11 Januari 2019.

Maklumat kewangan telah disediakan mengikut konvensyen kos sejarah kecuali seperti yang didedahkan dalam dasar perakaunan penting dalam Nota 2.2 kepada maklumat kewangan.

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

2.2 Ringkasan Dasar-dasar Penting Perakaunan

(a) Instrumen Kewangan

Piawaian Pelaporan Kewangan Malaysia ("MFRS") 9 Instrumen Kewangan mengandungi pendekatan klasifikasi dan pengukuran untuk aset kewangan yang mencerminkan model perniagaan di mana aset diuruskan dan ciri-ciri aliran tunai masing-masing. Ia termasuk tiga kategori klasifikasi utama untuk aset kewangan yang diukur pada kos pelunasan ("AC"), nilai saksama melalui pendapatan komprehensif lain ("FVOCI") dan nilai saksama melalui untung atau rugi ("FVTPL").

Nota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan (samb.)

(a) Instrumen Kewangan (samb.)

(i) Aset Kewangan

Aset kewangan diiktiraf di dalam penyata asset dan liabiliti apabila Dana-dana terlibat di dalam peruntukan berkontrak bagi instrumen kewangan tersebut.

Apabila aset kewangan diiktiraf pada awalnya, ianya diukur pada nilai saksama di samping itu, di mana aset kewangan bukan pada nilai saksama melalui untung atau rugi, berkaitan secara langsung kos urus niaga.

Instrumen kewangan diofsetkan apabila Dana-dana mempunyai hak yang sah dari segi undang-undang untuk melakukan demikian dan berhasrat untuk menyelesaikannya sama ada secara bersih atau dengan merealisasikan aset dan menyelesaikan liabiliti tersebut pada masa yang sama.

Dana-dana mengklasifikasikan semua aset kewangan pada FVTPL dan AC di bawah MFRS 9 di mana strategi pelaburan yang didokumenkan oleh Dana-dana adalah untuk mengurus aset kewangan pada asas nilai saksama.

Aset Kewangan pada FVTPL

Aset kewangan diklasifikasikan sebagai aset kewangan pada FVTPL jika aset kewangan itu dipegang untuk dagangan atau ditetapkan sebagainya semasa pengiktirafan awal. Aset kewangan dipegang untuk dagangan ialah derivatif (termasuk derivatif terbenam yang dipisahkan) atau aset kewangan yang diperolehi dengan niat untuk menjualnya pada masa yang terdekat.

Untuk aset kewangan yang ditetapkan sebagai FVTPL, kriteria berikut hendaklah dipenuhi:

- penetapan itu menghapuskan atau ketara mengurangkan kaedah yang tidak konsisten yang sebaliknya akan timbul daripada mengukur aset atau liabiliti atau mengiktiraf laba atau rugi atas asas yang berbeza; atau
- aset dan liabiliti adalah sebahagian daripada kumpulan aset kewangan, liabiliti kewangan atau kedua-duanya, yang diuruskan dan prestasi mereka diukur berdasarkan nilai saksama, selaras dengan pengurusan risiko yang didokumenkan atau strategi pelaburan.

Selepas pengiktirafan awal, aset kewangan pada FVTPL ini dinilai pada nilai saksama. Laba atau rugi yang diperolehi daripada perubahan nilai saksama diiktiraf dalam penyata pendapatan dan perbelanjaan. Laba atau rugi bersih bagi aset kewangan pada FVTPL tidak termasuk perbezaan pertukaran, pendapatan faedah dan dividen. Perbezaan pertukaran, pendapatan faedah dan dividen bagi aset kewangan pada FVTPL diiktiraf berasingan dalam untung atau rugi sebagai sebahagian daripada kerugian lain atau pendapatan lain.

Aset kewangan diklasifikasikan sebagai FVTPL termasuk ekuiti, dana amanah hartanah, Sekuriti Kerajaan Malaysia ("MGS"), Terbitan Pelaburan Kerajaan ("GIL") dan sekuriti hutang.

Aset Kewangan pada AC

Aset kewangan dalam kategori ini adalah aset kewangan yang disimpan di dalam modal perniagaan di mana objektifnya adalah untuk menyimpan aset kewangan bagi mengumpul aliran tunai yang dipersetujui di dalam kontrak di mana ianya mewakili bayaran pokok ("Prinsipal") dan faedah.

Berikutan pengiktirafan awal, aset kewangan dalam AC diukur pada kos dilunaskan menggunakan kaedah faedah efektif. Perbezaan pertukaran, faedah dan pendapatan dividen ke atas aset kewangan di AC diiktiraf secara berasingan dalam penyata pendapatan atau perbelanjaan sebagai sebahagian daripada perbelanjaan atau pendapatan dan pendapatan pelaburan. Aset yang tidak diiktiraf, laba atau rugi di catat dalam penyata pendapatan atau perbelanjaan.

Aset kewangan diklasifikasikan sebagai AC termasuk deposit dengan institusi kewangan.

Nota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan (samb.)

(a) Instrumen Kewangan (samb.)

(i) Aset Kewangan

Nilai Saksama Aset Kewangan

Nilai saksama bagi MGS, GII, bon jaminan kerajaan dan bon korporat tak disebut adalah dinilai pada harga bida daripada Bondweb, Portal Bon Malaysia yang disediakan oleh Agensi Harga Bon Malaysia ("BPAM") mengenai teori nilai saksama bagi instrumen-instrumen pendapatan tetap. Bagi bon diturun taraf atau bon termungkir, suatu penilaian dalaman akan dilakukan untuk menentukan nilai saksama bon tersebut.

Nilai saksama aset kewangan yang giat diniagakan dalam pasaran kewangan yang teratur adalah ditentukan dengan merujuk kepada harga disebut bagi aset pada penutup perniagaan pada tarikh pelaporan. Bagi aset kewangan dalam dana amanah hartanah yang disebut harga, nilai saksama ditentukan dengan merujuk kepada harga tersiar.

Nilai saksama bagi kadar terapung dan deposit semalaman dengan institusi kewangan adalah nilai dibawa iaitu kos deposit/pelaburan disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut.

Amaun dibawa untuk tunai dan setara tunai, faedah/dividen belum terima, amaun tertunggak daripada broker saham, amaun tertunggak daripada dana insurans hayat dan pelbagai belum terima dianggap menghampiri nilai saksama masing-masing disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut.

Pembatalan Rekod Bagi Aset Kewangan

Aset kewangan tidak lagi diakui apabila hak kontraktual menerima aliran tunai daripada aset kewangan telah luput atau Dana-dana telah memindahkan semua risiko dan ganjaran aset kewangan itu.

(ii) Liabiliti Kewangan

Liabiliti kewangan bagi Dana-dana termasuk amaun tertunggak kepada broker saham dan pelbagai belum bayar. Belum bayar dinyatakan pada nilai saksama bayaran yang perlu dibuat untuk perkhidmatan yang telah diterima. Amaun dibawa bagi liabiliti kewangan dianggap menghampiri nilai saksama masing-masing disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut. Belum bayar tidak lagi diiktiraf apabila kewajipan di bawah liabiliti itu telah dilepaskan. Laba atau rugi dicatatkan dalam penyata pendapatan dan perbelanjaan apabila liabiliti tidak lagi diiktiraf, dan melalui proses pelunasan.

(b) Pengiktirafan Hasil Lain

- (i) Pendapatan faedah diiktiraf pada satu masa dengan menggunakan kaedah faedah berkesan;
- (ii) Pendapatan dividen diiktiraf pada satu masa apabila hak Dana-dana untuk menerima pembayaran ditetapkan; dan
- (iii) Penerimaan daripada pelupusan pelaburan ditolak daripada kos purata berwajaran pelaburan tersebut. Laba atau rugi yang terhasil diambilkira dalam penyata pendapatan dan perbelanjaan.

(c) Yuran Pengurusan

Yuran pengurusan dikenakan berdasarkan kepada NAV Dana-dana, pada kadar berikut:

Dana Seimbang	1.25% setahun
Dana Pertumbuhan	1.50% setahun
Dana Stabil	1.00% setahun

Nota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan (samb.)

(d) Cukai Pendapatan

Cukai pendapatan ke atas lebihan pendapatan ke atas perbelanjaan atau lebihan perbelanjaan ke atas pendapatan untuk sesuatu tahun terdiri daripada cukai semasa dan cukai tertunda. Cukai semasa ialah jumlah cukai pendapatan yang dijangka akan dibayar ke atas pendapatan boleh cukai atau lebihan untuk tahun tersebut dan dikira pada kadar cukai yang digubal pada tarikh pelaporan.

Cukai tertunda diperuntukkan menggunakan kaedah liabiliti, untuk perbezaan sementara pada tarikh penyata aset dan liabiliti di antara asas cukai aset dan liabiliti dan amaun dibawa dalam penyata kewangan. Secara dasarnya, liabiliti cukai tertunda diiktiraf bagi kesemua perbezaan sementara boleh dicukai dan aset cukai tertunda diiktiraf bagi kesemua perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan bawa ke depan ke satu tahap di mana kemungkinan untung boleh dicukai, boleh ditolak dengan perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan bawa ke depan.

Cukai tertunda dikira mengikut kadar cukai yang dianggarkan akan digunakan di dalam tahun di mana aset itu terealisasi atau liabiliti itu dilangsaikan, berdasarkan kadar cukai yang telah digubal atau digubal sebahagian besarnya pada tarikh pelaporan. Cukai tertunda diiktiraf di dalam penyata pendapatan dan perbelanjaan, kecuali apabila ia timbul daripada transaksi secara langsung di dalam modal pemegang unit, yang mana dalam hal ini, cukai tertunda ini juga diiktiraf di dalam modal pemegang unit.

(e) Modal Pemegang Unit

Modal pemegang unit bagi Dana-dana membentangkan instrumen ekuiti di dalam penyata aset dan liabiliti.

Amaun diterima bagi terbitan unit-unit yang mewakili premium dibayar oleh pemegang unit, sebagai bayaran bagi kontrak baru atau ke atas bayaran berturutan untuk meningkat jumlah kontrak.

Terbitan/pembatalan unit-unit diiktiraf pada tarikh penilaian seterusnya, selepas permintaan membeli/menjual unit diterima daripada pemegang unit.

3. KOMISEN RINGAN

Pengurus ini dihadkan oleh peraturan-peraturan daripada menerima apa-apa bahagian daripada komisen dari mana-mana broker/peniaga. Oleh itu, apa-apa komisen yang diterima daripada broker saham/peniaga hendaklah ditujukan terus-menerus kepada Dana-dana. Walau bagaimanapun, komisen ringan yang diterima dalam bentuk barangan dan juga perkhidmatan yang boleh memberi faedah kepada pemegang unit adalah seperti bahan-bahan penyelidikan dan perisian komputer yang berkaitan dengan pengurus pelaburan Dana-dana tersebut dikekalkan oleh Pengurus.

Sepanjang tahun kewangan yang dikaji, Pengurus telah menerima komisen ringan untuk maklumat pasaran, bahan-bahan penyelidikan kewangan dan perisian komputer seperti Bloomberg melalui komisen ringan yang berkaitan dengan pengurusan pelaburan Dana-dana. Komisen ringan yang diterima ini akan disimpan oleh Pengurus.

Nota-nota kepada Maklumat Kewangan

4. PELABURAN

(i) Dana Seimbang

	31.12.2020 RM	31.12.2019 RM
Pelaburan Dana diringkaskan mengikut kategori seperti berikut:		
FVTPL	201,309,590	212,876,306
AC	21,979,495	13,540,843
	223,289,085	226,417,149

(a) FVTPL Dipegang untuk Dagangan

Terbitan Pelaburan Kerajaan

Kos	8,672,000	-
Rugi modal belum terealisasi	(101,760)	-
Nilai saksama	8,570,240	-

Sekuriti Hutang Tak Disebut di Malaysia

Bon jaminan kerajaan:		
Kos	21,000,000	29,000,000
Laba modal belum terealisasi, bersih	2,940,510	2,866,620
Nilai saksama	23,940,510	31,866,620

Bon korporat:		
Kos	35,903,034	47,905,414
Laba modal belum terealisasi, bersih	3,522,071	3,265,718
Nilai saksama	39,425,105	51,171,132
Jumlah sekuriti hutang	63,365,615	83,037,752

Sekuriti Ekuiti Disebut di Malaysia

Waran-waran/saham-saham:		
Kos	125,038,067	130,609,366
Laba/(rugi) modal belum terealisasi, bersih	4,335,668	(770,812)
Nilai saksama	129,373,735	129,838,554
Jumlah	201,309,590	212,876,306

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(i) Dana Seimbang (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

	31.12.2020			
	Nilai nominal	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Terbitan Kerajaan Malaysia				
Kerajaan Malaysia	8,000,000	8,672,000	8,570,240	3.80%
Sekuriti Hutang Tak Disebut di Malaysia				
Bon jaminan kerajaan:				
DanaInfra Nasional Berhad	11,000,000	11,000,000	12,555,510	5.56%
Perbadanan Tabun Pendidikan Tinggi Nasional	10,000,000	10,000,000	11,385,000	5.05%
		21,000,000	23,940,510	
Bon korporat:				
Capone Berhad*	51,969	51,969	-	-
Danum Capital Berhad	1,500,000	1,500,000	1,446,210	0.64%
Edra Energy Sdn Bhd	4,500,000	4,672,215	5,628,165	2.49%
Jimah East Power Sdn Bhd	3,000,000	3,217,800	3,386,010	1.50%
Konsortium Lebuhraya Utara-Timur (KL) Sdn Bhd	3,400,000	3,515,600	3,718,036	1.65%
Lebuhraya DUKE Fasa 3 Sdn Bhd	1,400,000	1,429,400	1,534,428	0.68%
Northern Gateway Infrastructure Sdn Bhd	1,000,000	1,004,200	1,157,770	0.51%
Sabah Development Bank Berhad	3,000,000	3,002,700	3,021,420	1.34%
Sime Darby Plantation Berhad	4,300,000	4,300,000	4,807,486	2.13%
Sinar Kamiri Sdn Bhd	4,000,000	4,012,000	4,408,960	1.95%
Southern Power Generation Sdn Bhd	4,000,000	4,195,600	4,627,440	2.05%
Tenaga Nasional Berhad	4,500,000	4,500,000	5,145,390	2.28%
YTL Power International Berhad	500,000	501,550	543,790	0.24%
		35,903,034	39,425,105	
Jumlah sekuriti hutang		56,903,034	63,365,615	

* Diturun taraf dan dikurangkan nilai sepenuhnya.

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(i) Dana Seimbang (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti				
Disebut di Malaysia				
Waran-waran:				
JAKS Resources Berhad	2,819,600	-	1,184,232	0.52%
Vizione Holdings Berhad	825,296	-	107,288	0.05%
		-	1,291,520	
Saham-saham:				
Pembinaan				
Ekovest Berhad	1,285,800	770,330	668,616	0.30%
Gamuda Berhad	123,600	436,731	480,804	0.21%
IJM Corporation Berhad	497,100	882,048	859,983	0.38%
JAKS Resources Berhad	2,126,100	971,355	1,477,640	0.65%
Vizione Holdings Berhad	5,906,542	3,577,143	2,362,617	1.05%
WCT Holdings Berhad	1,853,700	1,003,485	982,461	0.44%
Produk Pengguna dan Perkhidmatan				
AEON Co. (M) Berhad	1,544,700	1,688,724	1,652,829	0.73%
DRB-Hicom Berhad	1,358,100	2,710,384	2,824,848	1.25%
Genting Berhad	414,200	1,762,160	1,847,332	0.82%
Genting Malaysia Berhad	1,465,000	4,018,427	3,940,850	1.75%
Innatura Berhad	137,700	61,434	72,981	0.03%
Karex Berhad	1,604,100	1,371,558	1,267,239	0.56%
Kawan Food Berhad	778,200	1,755,405	1,618,656	0.72%
Lay Hong Berhad	2,395,700	945,279	898,388	0.40%
Padini Holdings Berhad	274,500	811,852	790,560	0.35%
QL Resources Berhad	196,500	1,187,336	1,139,700	0.51%
Sime Darby Berhad	212,900	496,140	491,799	0.22%
UMW Holdings Berhad	440,700	1,231,022	1,498,380	0.66%
Tenaga				
Carimin Petroleum Berhad	362,600	242,517	241,129	0.11%
Serba Dinamik Holdings Berhad	976,300	1,681,417	1,718,288	0.76%
Perkhidmatan Kewangan				
AMMB Holdings Berhad	416,300	1,437,244	1,519,495	0.67%
Bursa Malaysia Berhad	76,300	674,195	633,290	0.28%
CIMB Group Holdings Berhad	1,158,900	4,903,143	4,983,270	2.21%
Hong Leong Bank Berhad	146,500	2,778,644	2,666,300	1.18%
Public Bank Berhad	449,200	9,896,253	9,253,520	4.10%
RHB Capital Berhad	237,400	1,380,912	1,293,830	0.57%

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(i) Dana Seimbang (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti (samb.)				
Disebut di Malaysia (samb.)				
Saham-saham (samb.):				
Penjagaan Kesihatan				
Hartalega Holdings Berhad	212,280	2,970,290	2,577,079	1.14%
IHH Healthcare Berhad	350,000	2,009,686	1,925,000	0.85%
Kossan Rubber Industries Berhad	177,320	1,073,998	797,940	0.35%
KPJ Healthcare Berhad	236,700	234,821	236,700	0.10%
Supermax Corporation Berhad	337,760	2,334,008	2,029,938	0.90%
Top Glove Corporation Berhad	738,362	6,059,010	4,518,775	2.00%
Produk Perindustrian dan Perkhidmatan				
ATA IMS Berhad	555,300	788,750	1,321,614	0.59%
Cahaya Mata Sarawak Berhad	205,300	365,225	435,236	0.19%
Comfort Glove Berhad	30,800	123,875	92,092	0.04%
Halex Holdings Berhad	1,315,900	993,153	1,184,310	0.52%
Hap Seng Consolidated Berhad	43,200	359,094	371,520	0.16%
Lotte Chemical Titan Holding Berhad	201,000	445,747	556,770	0.25%
Petronas Chemicals Group Berhad	319,300	2,390,857	2,372,399	1.05%
Press Metal Aluminium Holdings Berhad	275,000	1,313,783	2,307,250	1.02%
SCGM Berhad	1,166,700	3,214,778	2,555,073	1.13%
SKP Resources Bhd	1,578,700	2,438,092	3,394,205	1.50%
Uchi Technologies Berhad	392,600	1,081,277	1,020,760	0.45%
V.S. Industry Berhad	2,016,100	2,733,760	5,221,699	2.31%
Perladangan				
FGV Holdings Berhad	1,388,600	1,702,582	1,777,408	0.79%
Genting Plantations Berhad	49,800	502,515	490,530	0.22%
Jaya Tiasa Holdings Berhad	548,900	467,928	494,010	0.22%
Kuala Lumpur Kepong Berhad	67,800	1,543,067	1,605,504	0.71%
Sime Darby Plantation Berhad	516,100	2,671,075	2,575,339	1.14%
TSH Resources Berhad	1,082,900	1,243,881	1,245,335	0.55%
Hartanah				
Eco World Development Group Berhad	1,961,700	921,473	961,233	0.43%
S P Setia Berhad	2,860,400	2,769,806	2,831,796	1.26%
Titijaya Land Berhad	648,400	407,576	265,844	0.12%
UEM Sunrise Berhad	5,661,300	2,385,283	2,802,343	1.24%
Teknologi				
Globetronics Technology Berhad	1,114,800	2,997,584	3,009,960	1.33%
Inari Amertron Berhad	3,134,700	6,756,151	8,651,772	3.83%
My E.G. Services Berhad	510,200	1,021,238	979,584	0.43%
Unisem (M) Berhad	109,000	693,919	673,620	0.30%
UWC Berhad	76,200	725,903	746,760	0.33%

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(i) Dana Seimbang (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti (samb.)				
Disebut di Malaysia (samb.)				
Saham-saham (samb.):				
Telekomunikasi dan Media				
Astro Malaysia Holdings Berhad	1,033,200	981,380	935,046	0.41%
Axiata Group Berhad	387,700	1,473,840	1,449,998	0.64%
Digi.Com Berhad	338,300	1,440,968	1,400,562	0.62%
Maxis Berhad	243,900	1,242,598	1,231,695	0.55%
Telekom Malaysia Berhad	520,300	2,136,299	2,814,823	1.25%
Pengangkutan dan Logistik				
MISC Berhad	203,500	1,338,955	1,398,045	0.62%
MMC Corporation Berhad	374,200	335,572	336,780	0.15%
Pos Malaysia Berhad	831,800	941,273	1,006,478	0.45%
Westports Holdings Berhad	154,500	679,356	664,350	0.29%
Utiliti				
Malakoff Corporation Berhad	1,200,700	1,198,453	1,074,627	0.48%
Petronas Gas Berhad	70,500	1,151,910	1,211,190	0.54%
Tenaga Nasional Berhad	512,900	5,702,140	5,344,418	2.37%
		125,038,067	128,082,215	
Jumlah sekuriti ekuiti		125,038,067	129,373,735	

	31.12.2020 RM	31.12.2019 RM
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(b) AC

Deposit dengan institusi kewangan

Deposit tetap dan panggilan dengan:

Bank berlesen	21,979,495	13,540,843
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Amaun dibawa yang dibentangkan bagi AC di atas anggaran nilai saksama disebabkan oleh kematangan yang singkat bagi aset kewangan tersebut.

Pelaburan berikut matang selepas 12 bulan:

FVTPL	68,914,435	83,037,752
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Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(ii) Dana Pertumbuhan

	31.12.2020 RM	31.12.2019 RM
Pelaburan Dana diringkaskan mengikut kategori seperti berikut:		
FVTPL	349,875,282	347,412,258
AC	15,968,961	20,442,542
	365,844,243	367,854,800
 (a) FVTPL		
Dipegang untuk Dagangan		
Sekuriti Hutang		
Tak Disebut di Malaysia		
<i>Bon jaminan kerajaan:</i>		
Kos	9,000,000	9,000,000
Laba modal belum terealisasi, bersih	1,261,050	1,015,160
Nilai saksama	10,261,050	10,015,160
 <i>Bon korporat:</i>		
Kos	14,931,790	19,432,980
Laba modal belum terealisasi, bersih	1,575,873	1,318,492
Nilai saksama	16,507,663	20,751,472
Jumlah sekuriti hutang	26,768,713	30,766,632
 Sekuriti Ekuiti		
Disebut di Malaysia		
<i>Waran-waran/saham-saham:</i>		
Kos	309,759,869	316,866,621
Laba/(rugi) modal belum terealisasi, bersih	13,346,700	(2,337,795)
Nilai saksama	323,106,569	314,528,826
 Pelaburan lain		
Disebut di Malaysia		
<i>Dana amanah hartanah:</i>		
Kos	-	1,939,544
Laba modal belum terealisasi	-	177,256
Nilai saksama	-	2,116,800
Jumlah	349,875,282	347,412,258

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(ii) Dana Pertumbuhan (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

	31.12.2020			
	Nilai nominal	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Hutang				
Tak Disebut di Malaysia				
Bon jaminan kerajaan:				
DanaInfra Nasional Berhad	5,000,000	5,000,000	5,707,050	1.54%
Perbadanan Tabung Pendidikan Tinggi Nasional	4,000,000	4,000,000	4,554,000	1.23%
		9,000,000	10,261,050	
Bon korporat:				
Edra Energy Sdn Bhd	2,000,000	2,077,040	2,499,440	0.67%
Jimah East Power Sdn Bhd	2,000,000	2,145,200	2,257,340	0.61%
Konsortium Lebuhraya Utara-Timur (KL) Sdn Bhd	1,000,000	1,034,000	1,093,540	0.29%
Northern Gateway Infrastructure Sdn Bhd	500,000	502,100	578,885	0.16%
Sabah Development Bank Berhad	1,000,000	1,000,900	1,007,140	0.27%
Sime Darby Plantation Berhad	400,000	400,000	447,208	0.12%
Sinar Kamiri Sdn Bhd	2,000,000	2,006,100	2,210,800	0.60%
Southern Power Generation Sdn Bhd	1,000,000	1,048,900	1,156,860	0.31%
Tanjung Bin Energy Issuer Berhad	2,000,000	2,216,000	2,425,820	0.65%
Tenaga Nasional Berhad	2,000,000	2,000,000	2,286,840	0.62%
YTL Power International Berhad	500,000	501,550	543,790	0.15%
		14,931,790	16,507,663	
Jumlah sekuriti hutang		23,931,790	26,768,713	

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(ii) Dana Pertumbuhan (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti				
Disebut di Malaysia				
Waran-waran:				
JAKS Resources Berhad	4,588,250	-	1,927,065	0.52%
Vizione Holdings Berhad	1,533,685	-	199,379	0.05%
		-	2,126,444	
Saham-saham:				
Pembinaan				
Ekovest Berhad	3,156,000	1,886,598	1,641,120	0.44%
Gamuda Berhad	294,500	1,040,402	1,145,605	0.31%
IJM Corporation Berhad	2,105,300	3,786,380	3,642,169	0.98%
JAKS Resources Berhad	2,609,300	1,207,224	1,813,463	0.49%
MGB Berhad	731,400	633,054	438,840	0.12%
Vizione Holdings Berhad	11,966,414	7,285,860	4,786,566	1.29%
WCT Holdings Berhad	4,039,600	2,173,459	2,140,988	0.58%
Produk Pengguna dan Perkhidmatan				
AEON Co. (M) Berhad	1,836,400	2,021,763	1,964,948	0.53%
DRB-Hicom Berhad	3,330,700	6,660,632	6,927,856	1.87%
Fraser & Neave Holdings Berhad	34,900	1,012,884	1,119,592	0.30%
Genting Berhad	394,500	1,731,533	1,759,470	0.47%
Genting Malaysia Berhad	3,267,600	8,971,791	8,789,844	2.37%
Innature Berhad	332,400	148,296	176,172	0.05%
Karex Berhad	4,016,700	3,444,522	3,173,193	0.85%
Lay Hong Berhad	9,554,000	3,772,749	3,582,750	0.96%
Leong Hup International Berhad	996,700	859,550	682,739	0.18%
Nestle (Malaysia) Berhad	43,900	6,097,028	6,097,710	1.64%
Padini Holdings Berhad	213,900	621,011	616,032	0.17%
Petronas Dagangan Berhad	8,100	169,790	173,340	0.05%
QL Resources Berhad	951,150	5,552,066	5,516,670	1.49%
Sime Darby Berhad	518,300	1,207,555	1,197,273	0.32%
UMW Holdings Berhad	884,300	2,552,520	3,006,620	0.81%

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(ii) Dana Pertumbuhan (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti (samb.)				
Disebut di Malaysia (samb.)				
Saham-saham (samb.):				
Tenaga				
Carimin Petroleum Berhad	944,200	631,513	627,893	0.17%
Dialog Group Berhad	240,600	850,242	830,070	0.22%
Serba Dinamik Holdings Berhad	2,234,400	3,847,294	3,932,544	1.06%
Perkhidmatan Kewangan				
AMMB Holdings Berhad	1,020,000	3,521,129	3,723,000	1.00%
Bursa Malaysia Berhad	175,800	1,313,250	1,459,140	0.39%
CIMB Group Holdings Berhad	2,928,500	12,118,103	12,592,550	3.39%
ELK-Desa Resources Berhad	137,800	168,478	199,810	0.05%
Hong Leong Bank Berhad	538,300	10,207,267	9,797,060	2.64%
Public Bank Berhad	1,109,400	24,020,425	22,853,640	6.15%
RHB Capital Berhad	583,600	3,165,005	3,180,620	0.86%
Penjagaan Kesihatan				
Hartalega Holdings Berhad	384,540	5,459,352	4,668,316	1.26%
IHH Healthcare Berhad	895,000	5,086,278	4,922,500	1.33%
Kossan Rubber Industries Berhad	454,200	2,767,554	2,043,900	0.55%
KPJ Healthcare Berhad	516,900	512,559	516,900	0.14%
Supermax Corporation Berhad	730,650	5,169,898	4,391,207	1.18%
Top Glove Corporation Berhad	1,806,300	14,794,165	11,054,556	2.98%
Produk Perindustrian dan Perkhidmatan				
ATA IMS Berhad	2,329,400	4,538,803	5,543,972	1.49%
Cahaya Mata Sarawak Berhad	588,300	1,046,612	1,247,196	0.34%
Comfort Glove Berhad	76,200	301,841	227,838	0.06%
Halex Holdings Berhad	2,328,200	1,825,621	2,095,380	0.56%
Hap Seng Consolidated Berhad	104,200	865,866	896,120	0.24%
Lotte Chemical Titan Holding Berhad	789,400	1,737,457	2,186,638	0.59%
Petronas Chemicals Group Berhad	252,800	1,633,234	1,878,304	0.51%
Press Metal Aluminium Holdings Berhad	677,400	3,239,159	5,683,386	1.53%
Scientex Berhad	94,800	882,439	1,202,064	0.32%
SKP Resources Berhad	5,182,400	7,974,346	11,142,160	3.00%
Sunway Berhad	559,700	897,071	901,117	0.24%
UCHI Technologies Berhad	878,000	2,423,540	2,282,800	0.61%
V.S. Industry Berhad	5,133,400	6,864,406	13,295,506	3.58%

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(ii) Dana Pertumbuhan (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti (samb.)				
Disebut di Malaysia (samb.)				
Saham-saham (samb.):				
Perladangan				
FGV Holdings Berhad	2,558,400	3,134,933	3,274,752	0.88%
Genting Plantations Berhad	142,800	1,440,510	1,406,580	0.38%
IOI Corporation Berhad	226,100	1,030,435	988,057	0.27%
Jaya Tiasa Holdings Berhad	1,555,700	1,326,207	1,400,130	0.38%
Kuala Lumpur Kepong Berhad	165,900	3,822,254	3,928,512	1.06%
Sime Darby Plantation Berhad	1,261,800	6,559,405	6,296,382	1.70%
TSH Resources Berhad	2,718,700	3,122,552	3,126,505	0.84%
Hartanah				
Eco World Development Group Berhad	7,481,200	3,678,123	3,665,788	0.99%
LBS Bina Group Berhad	755,299	537,094	317,226	0.09%
S P Setia Berhad	7,284,400	7,074,059	7,211,556	1.94%
Titijaya Land Berhad	1,644,800	1,033,901	674,368	0.18%
UEM Sunrise Berhad	19,245,200	8,221,344	9,526,374	2.57%
Teknologi				
Globetronics Technology Berhad	2,329,500	6,255,425	6,289,650	1.69%
Inari Amertron Berhad	7,381,300	15,892,232	20,372,388	5.49%
My E.G. Services Berhad	1,945,800	3,899,523	3,735,936	1.01%
Unisem (M) Berhad	267,900	1,705,512	1,655,622	0.45%
UWC Berhad	183,700	1,748,974	1,800,260	0.48%
Telekomunikasi dan Media				
Astro Malaysia Holdings Berhad	3,024,100	2,846,640	2,736,810	0.74%
Axiata Group Berhad	943,300	3,585,592	3,527,942	0.95%
Digi.Com Berhad	873,400	3,720,704	3,615,876	0.97%
Maxis Berhad	711,100	3,690,607	3,591,055	0.97%
Telekom Malaysia Berhad	1,257,800	5,106,154	6,804,698	1.83%
Time dotCom Berhad	168,400	1,713,334	2,232,984	0.60%
Pengangkutan dan Logistik				
MISC Berhad	518,900	3,629,273	3,564,843	0.96%
Pos Malaysia Berhad	2,339,900	2,648,961	2,831,279	0.76%
Westports Holdings Berhad	377,000	1,657,428	1,621,100	0.44%

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(ii) Dana Pertumbuhan (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti (samb.)				
Disebut di Malaysia (samb.)				
Saham-saham (samb.):				
Utiliti				
Malakoff Corporation Berhad	1,660,600	1,657,334	1,486,237	0.40%
Petronas Gas Berhad	203,400	3,350,829	3,494,412	0.94%
Tenaga Nasional Berhad	1,346,800	14,970,956	14,033,656	3.78%
		309,759,869	320,980,125	
Jumlah sekuriti ekuiti		309,759,869	323,106,569	

	31.12.2020 RM	31.12.2019 RM
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(b) AC

Deposit dengan institusi kewangan

Deposit tetap dan panggilan dengan:

Bank berlesen	15,968,961	20,442,542
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Amaun dibawa yang dibentangkan bagi AC di atas anggaran nilai saksama disebabkan oleh kematangan yang singkat bagi aset kewangan tersebut.

Pelaburan berikut matang selepas 12 bulan:

FVTPL	25,761,573	30,766,632
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Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(iii) Dana Stabil

	31.12.2020 RM	31.12.2019 RM
Pelaburan Dana diringkaskan mengikut kategori seperti berikut:		
FVTPL	44,985,815	39,600,786
AC	13,592,571	12,022,730
	58,578,386	51,623,516
 (a) FVTPL		
Dipegang untuk Dagangan		
Sekuriti kerajaan Malaysia		
Kos	3,105,600	-
Rugi modal belum terealisasi	(2,640)	-
Nilai saksama	3,102,960	-
 Terbitan Pelaburan Kerajaan		
Kos	7,578,000	-
Rugi modal belum terealisasi	(79,040)	-
Nilai saksama	7,498,960	-
 Sekuriti Hutang		
Tak Disebut di Malaysia		
<i>Bon jaminan kerajaan:</i>		
Kos	2,000,000	2,000,000
Laba modal belum terealisasi, bersih	279,910	224,880
Nilai saksama	2,279,910	2,224,880
 <i>Bon korporat:</i>		
Kos	21,713,582	27,740,272
Laba modal belum terealisasi, bersih	2,202,949	1,972,964
Nilai saksama	23,916,531	29,713,236
Jumlah sekuriti hutang	26,196,441	31,938,116
 Sekuriti Ekuiti		
Disebut di Malaysia		
<i>Waran-waran/saham-saham:</i>		
Kos	7,620,744	7,595,713
Laba modal belum terealisasi, bersih	566,710	66,957
Nilai saksama	8,187,454	7,662,670
Jumlah	44,985,815	39,600,786

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(iii) Dana Stabil (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

	31.12.2020			
	Nilai nominal	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Kerajaan Malaysia				
Kerajaan Malaysia	3,000,000	3,105,600	3,102,960	5.20%
Terbitan Pelaburan Kerajaan				
Kerajaan Malaysia	7,000,000	7,578,000	7,498,960	12.56%
Sekuriti Hutang Tak Disebut di Malaysia				
Bon jaminan kerajaan:				
DanaInfra Nasional Berhad	1,000,000	1,000,000	1,141,410	1.91%
Perbadanan Tabung Pendidikan Tinggi Nasional	1,000,000	1,000,000	1,138,500	1.91%
		2,000,000	2,279,910	
Bon korporat:				
Capone Berhad*	12,992	12,992	-	-
Danum Capital Berhad	1,500,000	1,500,000	1,446,210	2.42%
Edra Energy Sdn Bhd	2,500,000	2,594,425	3,131,675	5.25%
Konsortium Lebuhraya Utara-Timur (KL) Sdn Bhd	600,000	620,400	656,124	1.10%
Lebuhraya DUKE Fasa 3 Sdn Bhd	2,300,000	2,348,300	2,520,846	4.22%
Northern Gateway Infrastructure Sdn Bhd	500,000	502,100	578,885	0.97%
Sabah Development Bank Berhad	1,500,000	1,501,350	1,510,710	2.53%
Sime Darby Plantation Berhad	1,300,000	1,300,000	1,453,426	2.44%
Sinar Kamiri Sdn Bhd	2,000,000	2,006,200	2,217,120	3.71%
Southern Power Generation Sdn Bhd	2,000,000	2,097,800	2,313,720	3.88%
Tanjung Bin Energy Issuer Berhad	2,000,000	2,216,000	2,425,820	4.06%
Tenaga Nasional Berhad	2,500,000	2,500,000	2,858,550	4.79%
TRIpIc Medical Sdn Bhd	500,000	510,915	587,125	0.98%
UMW Holdings Berhad	1,000,000	1,000,000	1,128,740	1.89%
YTL Power International Berhad	1,000,000	1,003,100	1,087,580	1.82%
		21,713,582	23,916,531	
Jumlah hutang sekuriti		23,713,582	26,196,441	

* Diturun taraf dan dikurangkan nilai sepenuhnya.

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(iii) Dana Stabil (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti				
Disebut di Malaysia				
Waran-waren:				
JAKS Resources Berhad	468,550	-	196,791	0.33%
Saham-saham:				
Pembinaan				
IJM Corporation Berhad	31,500	54,907	54,495	0.09%
JAKS Resources Berhad	256,700	92,804	178,406	0.30%
Produk Pengguna dan Perkhidmatan				
DRB-Hicom Berhad	83,800	168,196	174,304	0.29%
Karex Berhad	276,400	241,837	218,356	0.37%
Kawan Food Berhad	162,900	392,033	338,832	0.57%
Padini Holdings Berhad	51,300	119,242	147,744	0.25%
Tenaga				
Dialog Group Berhad	202,800	704,039	699,660	1.17%
Perkhidmatan Kewangan				
CIMB Group Holdings Berhad	161,200	686,608	693,160	1.16%
Public Bank Berhad	33,900	704,887	698,340	1.17%
Penjagaan Kesihatan				
Hartalega Holdings Berhad	13,520	190,466	164,133	0.27%
Kossan Rubber Industries Berhad	11,100	69,495	49,950	0.08%
Supermax Corporation Berhad	22,781	183,691	136,914	0.23%
Top Glove Corporation Berhad	47,000	417,288	287,640	0.48%
Produk Perindustrian dan Perkhidmatan				
ATA IMS Berhad	122,500	197,019	291,550	0.49%
Lotte Chemical Titan Holding Berhad	61,000	135,364	168,970	0.28%
SKP Resources Berhad	87,900	139,005	188,985	0.32%
V.S. Industry Berhad	66,300	85,896	171,717	0.29%
Perladangan				
FGV Holdings Berhad	135,500	169,928	173,440	0.29%
Kuala Lumpur Kepong Berhad	900	20,792	21,312	0.04%
Sime Darby Plantation Berhad	23,600	123,862	117,764	0.20%

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(iii) Dana Stabil (samb.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut (samb.):

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Ekuiti (samb.)				
Disebut di Malaysia (samb.)				
Saham-saham (samb.):				
Hartanah				
Eastern & Oriental Berhad	372,100	179,135	173,026	0.29%
Eco World International Berhad	388,600	205,373	172,927	0.29%
Lagenda Properties Berhad	349,200	280,841	422,532	0.71%
Mah Sing Group Berhad	201,000	189,497	174,870	0.29%
S P Setia Berhad	174,000	167,199	172,260	0.29%
UEM Sunrise Berhad	947,700	385,185	469,112	0.79%
Technology				
Globetronics Technology Berhad	63,600	175,460	171,720	0.29%
Inari Amertron Berhad	62,300	135,714	171,948	0.29%
My E.G. Services Berhad	93,100	192,438	178,752	0.30%
Pengangkutan dan Logistik				
Tasco Berhad	71,400	103,491	214,914	0.36%
Utiliti				
Tenaga Nasional Berhad	66,500	709,052	692,930	1.16%
		7,620,744	7,990,663	
Jumlah sekuriti ekuiti		7,620,744	8,187,454	

	31.12.2020 RM	31.12.2019 RM
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(b) AC

Deposit dengan institusi kewangan

Deposit tetap dan panggilan dengan:

Bank berlesen	13,592,571	12,022,730
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Amaun dibawa yang dibentangkan bagi AC di atas anggaran nilai saksama disebabkan oleh kematangan yang singkat bagi aset kewangan tersebut.

Pelaburan berikut matang selepas 12 bulan:

FVTPL	35,287,651	31,938,116
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Nota-nota kepada Maklumat Kewangan

5. LIABILITI/(ASET) CUKAI TERTUNDA

	31.12.2020 RM	31.12.2019 RM
(i) Dana Seimbang		
Pada awal tahun	428,922	(406,846)
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	426,797	835,768
Pada akhir tahun	855,719	428,922
(ii) Dana Pertumbuhan		
Pada awal tahun	13,849	(843,335)
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	1,280,841	857,184
Pada akhir tahun	1,294,690	13,849
(iii) Dana Stabil		
Pada awal tahun	181,185	18,528
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	56,247	162,657
Pada akhir tahun	237,432	181,185

Liabiliti/(aset) cukai tertunda disebabkan oleh perbezaan masa daripada laba/(rugi) modal belum terealisasi atas pelaburan.

Nota-nota kepada Maklumat Kewangan

6. AKAUN PEMEGANG UNIT

(i) Dana Seimbang

	← 31.12.2020 →		← 31.12.2019 →	
	Bilangan unit	RM	Bilangan unit	RM
Jumlah diterima bagi terbitan sepanjang tahun	15,021,850	50,211,626	12,597,108	48,547,627
Jumlah dibayar bagi pembatalan sepanjang tahun	(7,625,737)	(34,969,184)	(6,781,787)	(35,481,801)
Akaun pemegang unit dihantar ke depan	7,396,113	15,242,442	5,815,321	13,065,826
Lebihan (perbelanjaan ke atas pendapatan)/ pendapatan ke atas perbelanjaan selepas cukai	95,356,317	222,880,480	89,540,996	190,159,071
	-	(12,497,397)	-	19,655,583
	102,752,430	225,625,525	95,356,317	222,880,480
NAV seunit		2.196		2.337

(ii) Dana Pertumbuhan

	← 31.12.2020 →		← 31.12.2019 →	
	Bilangan unit	RM	Bilangan unit	RM
Jumlah diterima bagi terbitan sepanjang tahun	31,101,333	106,109,661	27,450,855	110,668,013
Jumlah dibayar bagi pembatalan sepanjang tahun	(7,161,272)	(52,566,663)	(7,792,453)	(60,346,208)
Akaun pemegang unit dihantar ke depan	23,940,061	53,542,998	19,658,402	50,321,805
Lebihan (perbelanjaan ke atas pendapatan)/ pendapatan ke atas perbelanjaan selepas cukai	134,928,373	358,588,839	115,269,971	285,942,254
	-	(40,742,997)	-	22,324,780
	158,868,434	371,388,840	134,928,373	358,588,839
NAV seunit		2.338		2.658

(iii) Dana Stabil

	← 31.12.2020 →		← 31.12.2019 →	
	Bilangan unit	RM	Bilangan unit	RM
Jumlah diterima bagi terbitan sepanjang tahun	4,618,816	13,929,030	4,306,892	12,648,958
Jumlah dibayar bagi pembatalan sepanjang tahun	(1,747,345)	(7,980,007)	(2,442,306)	(8,887,931)
Akaun pemegang unit dihantar ke depan	2,871,471	5,949,023	1,864,586	3,761,027
Lebihan pendapatan ke atas perbelanjaan selepas cukai	25,351,783	51,571,379	23,487,197	43,692,622
	-	2,164,624	-	4,117,730
	28,223,254	59,685,026	25,351,783	51,571,379
NAV seunit		2.115		2.034

Nota-nota kepada Maklumat Kewangan

7. CUKAI

	31.12.2020 RM	31.12.2019 RM
(i) Dana Seimbang		
Cukai pendapatan:		
(Cukai boleh pulih)/peruntukan tahun semasa	(1,458,951)	876,897
Peruntukan berkurangan cukai tahun lepas	3,407	2,647
Cukai tertunda:		
Berkaitan dengan pengasalan dan penarikbalikan perbezaan sementara (Nota 5)	426,797	835,768
(Kredit)/perbelanjaan cukai bagi tahun	(1,028,747)	1,715,312
(ii) Dana Pertumbuhan		
Cukai pendapatan:		
(Cukai boleh pulih)/peruntukan tahun semasa	(4,877,777)	960,092
Peruntukan berkurangan cukai tahun lepas	12,986	3,357
Cukai tertunda:		
Berkaitan dengan pengasalan dan penarikbalikan perbezaan sementara (Nota 5)	1,280,841	857,184
(Kredit)/perbelanjaan cukai bagi tahun	(3,583,950)	1,820,633
(iii) Dana Stabil		
Cukai pendapatan:		
Peruntukan tahun semasa	171,690	225,400
Peruntukan berkurangan cukai tahun lepas	1,182	950
Cukai tertunda:		
Berkaitan dengan pengasalan dan penarikbalikan perbezaan sementara (Nota 5)	56,247	162,657
Perbelanjaan cukai bagi tahun	229,119	389,007

Caj cukai yang dikenakan atas Dana-dana yang berkaitan dengan pendapatan pelaburan yang diterima dan laba atas pelupusan pelaburan bagi tahun pada kadar cukai berkanun sebanyak 8%, berdasarkan kaedah yang ditetapkan di bawah Akta Cukai Pendapatan, 1967.

Nota-nota kepada Maklumat Kewangan

7. CUKAI (SAMB.)

Penyesuaian perbelanjaan cukai pendapatan terpakai ke atas lebihan (perbelanjaan ke atas pendapatan)/pendapatan ke atas perbelanjaan sebelum cukai pada kadar cukai pendapatan bagi Dana-dana, berbanding dengan perbelanjaan cukai pendapatan pada kadar cukai berkesan adalah seperti berikut:

	31.12.2020 RM	31.12.2019 RM
(i) Dana Seimbang		
Lebihan (perbelanjaan ke atas pendapatan)/ pendapatan ke atas perbelanjaan sebelum cukai	(13,526,144)	21,370,895
Cukai pada kadar 8%	(1,082,092)	1,709,672
Pendapatan tidak dikenakan cukai	(162,639)	(204,316)
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	212,577	207,309
Terkurang peruntukan cukai tahun lepas	3,407	2,647
(Kredit)/perbelanjaan cukai bagi tahun	(1,028,747)	1,715,312
(ii) Dana Pertumbuhan		
Lebihan (perbelanjaan ke atas pendapatan)/ pendapatan ke atas perbelanjaan sebelum cukai	(44,326,947)	24,145,413
Cukai pada kadar 8%	(3,546,156)	1,931,633
Pendapatan tidak dikenakan cukai	(456,008)	(499,906)
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	405,228	385,549
Terkurang peruntukan cukai tahun lepas	12,986	3,357
(Kredit)/perbelanjaan cukai bagi tahun	(3,583,950)	1,820,633
(iii) Dana Stabil		
Lebihan pendapatan ke atas perbelanjaan sebelum cukai	2,393,743	4,506,737
Cukai pada kadar 8%	191,499	360,539
Pendapatan tidak dikenakan cukai	(7,139)	(9,724)
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	43,577	37,242
Terkurang peruntukan cukai tahun lepas	1,182	950
Perbelanjaan cukai bagi tahun	229,119	389,007

Jadual Perbandingan Prestasi

(i) Dana Seimbang

	2020	2019	2018	2017	2016
Penerangan (%)					
Ekuiti					
Pembinaan	3.03	7.05	4.59	8.80	6.07
Produk Pengguna dan Perkhidmatan	8.00	10.76	8.86	1.72	2.73
Tenaga	0.87	7.92	0.47	-	-
Perkhidmatan Kewangan	9.02	2.77	14.23	11.15	10.82
Penjagaan Kesihatan	5.36	1.18	6.07	-	-
Produk Perindustrian dan Perkhidmatan	9.23	7.43	2.50	13.83	0.85
Perladangan	3.63	4.17	-	0.60	0.45
Hartanah	3.04	1.97	1.63	2.99	6.18
Teknologi	6.23	8.63	5.32	-	1.47
Telekomunikasi dan Media	3.47	3.50	8.18	-	-
Perdagangan/servis	-	-	-	18.53	27.42
Pengangkutan dan Logistik	1.51	0.41	1.58	-	-
Utiliti	3.38	2.35	3.96	-	-
Waran-waran	0.57	0.12	0.64	1.09	1.44
Pendapatan Tetap Sekuriti					
Pembinaan	4.21	4.14	2.76	2.90	4.32
Perkhidmatan Kewangan	1.98	4.83	4.98	2.49	3.35
Kerajaan	3.80	-	3.75	12.87	6.98
Agensi Kerajaan	10.61	14.30	9.40	11.67	9.28
Syarikat Projek Infrastruktur	9.15	9.00	8.28	4.06	6.62
Hartanah	-	-	-	0.92	5.99
Telekomunikasi dan Media	-	0.48	2.69	-	-
Perdagangan/servis	2.13	4.50	3.99	2.81	2.82
Tunai dan Deposit/(Lain-lain)	10.78	4.49	6.12	3.57	3.21
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah NAV (RM)	225,625,525	222,880,480	190,159,071	216,789,051	215,400,308
Jumlah Bilangan Unit	102,752,430	95,356,317	89,540,996	90,871,667	96,373,353
Jumlah NAV (RM)	2.196	2.337	2.124	2.386	2.235
NAV tertinggi seunit semasa tahun kewangan (RM)	2.386	2.356	2.462	2.440	2.321
NAV terendah seunit semasa tahun kewangan (RM)	1.919	2.115	2.092	2.245	2.197
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal (%)	(6.03)	10.03	(10.98)	6.76	(1.50)
Purata pulangan tahunan (%)					
1-Tahun	(6.03)	10.03	(10.98)	6.76	(1.50)
3-Tahun	(2.73)	1.50	(2.18)	2.66	2.84
5-Tahun	(0.65)	1.17	0.66	7.15	7.14
Purata prestasi Indeks Penanda Aras (%)					
1-Tahun	3.23	1.04	(1.15)	6.90	0.94
3-Tahun	1.03	2.21	2.17	2.87	0.41
5-Tahun	2.16	1.69	1.36	2.87	2.64

Jadual Perbandingan Prestasi

(ii) Dana Pertumbuhan

	2020	2019	2018	2017	2016
Penerangan (%)					
Ekuiti					
Pembinaan	4.20	10.38	1.71	6.73	4.25
Produk Pengguna dan Perkhidmatan	12.07	15.96	7.76	5.08	3.96
Tenaga	1.45	12.08	6.30	-	-
Perkhidmatan Kewangan	14.49	4.00	19.92	18.09	8.30
Penjagaan Kesihatan	7.43	1.78	9.10	-	-
Produk Perindustrian dan Perkhidmatan	13.08	10.51	8.95	9.69	11.27
Syarikat Projek Infrastruktur	-	-	-	-	1.73
SPAC	-	-	-	-	1.08
Perladangan	5.50	6.28	-	2.44	-
Hartanah	5.76	4.04	2.69	8.49	7.45
Amanah Pelaburan Hartanah	-	0.59	0.68	-	-
Teknologi	9.12	12.95	-	1.78	1.37
Telekomunikasi dan Media	6.06	5.28	9.21	-	-
Pengangkutan dan Logistik	2.16	0.42	-	-	-
Perdagangan/servis	-	-	-	32.13	12.71
Utiliti	5.12	3.80	8.19	-	-
Waran-waran	0.57	0.23	0.21	0.88	1.60
Pendapatan Tetap Sekuriti					
Pembinaan	0.76	0.77	0.55	0.87	2.79
Perkhidmatan Kewangan	0.27	0.86	1.41	0.87	0.85
Kerajaan	-	-	1.06	3.10	7.34
Agensi Kerajaan	2.77	2.79	1.37	3.70	7.06
Syarikat Projek Infrastruktur	3.28	3.30	3.27	0.87	3.48
Hartanah	-	-	-	0.17	1.03
Telekomunikasi dan Media	-	0.15	0.63	-	-
Perdagangan/servis	0.12	0.71	0.51	0.51	0.61
Tunai dan Deposit/(Lain-lain)	5.79	3.12	16.48	4.60	23.12
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah NAV (RM)	371,388,840	358,588,839	285,942,254	287,146,104	241,737,729
Jumlah Bilangan Unit	158,868,434	134,928,373	115,269,971	98,064,568	92,980,705
Jumlah NAV (RM)	2.338	2.658	2.481	2.928	2.600
NAV tertinggi seunit semasa tahun kewangan (RM)	2.703	2.694	3.079	2.928	2.667
NAV terendah seunit semasa tahun kewangan (RM)	1.963	2.463	2.445	2.597	2.478
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal (%)	(12.04)	7.13	(15.27)	12.62	1.25
Purata pulangan tahunan (%)					
1-Tahun	(12.04)	7.13	(15.27)	12.62	1.25
3-Tahun	(7.23)	0.74	(1.14)	5.65	2.13
5-Tahun	(1.86)	1.37	0.33	8.47	7.86
Purata prestasi Indeks					
Penanda Aras (%)					
1-Tahun	3.79	(1.36)	(6.18)	11.26	(1.61)
3-Tahun	(1.33)	0.98	0.89	2.39	(2.79)
5-Tahun	1.01	(0.13)	(0.84)	2.40	1.91

Jadual Perbandingan Prestasi

(iii) Dana Stabil

	2020	2019	2018	2017	2016
Penerangan (%)					
Ekuiti					
Pembinaan	0.39	0.89	2.41	0.73	0.58
Produk Pengguna dan Perkhidmatan	1.48	2.50	3.11	1.13	0.26
Tenaga	1.17	2.64	-	-	-
Perkhidmatan Kewangan	2.33	1.08	3.06	2.60	0.46
Penjagaan Kesihatan	1.07	0.47	0.58	-	-
Produk Perindustrian dan Perkhidmatan	1.38	1.67	0.62	2.99	1.53
Syarikat Projek Infrastruktur	-	-	-	0.04	0.53
Perladangan	0.52	1.04	0.33	0.25	0.73
Hartanah	2.65	0.44	0.13	0.99	1.16
SPAC	-	-	-	-	0.81
Teknologi	0.88	1.82	-	-	0.78
Telekomunikasi dan Media	-	1.20	2.67	-	-
Perdagangan/servis	-	-	-	5.75	2.69
Pengangkutan dan Logistik	0.36	0.16	0.35	-	-
Utiliti	1.16	0.92	1.06	-	-
Waran-waran	0.33	0.03	-	-	-
Pendapatan Tetap Sekuriti					
Pembinaan	6.93	7.77	7.23	10.05	5.07
Perkhidmatan Kewangan	4.95	7.97	8.34	5.00	7.20
Kerajaan	17.76	-	2.31	21.75	16.46
Agensi Kerajaan	3.82	4.31	2.24	2.28	4.54
Syarikat Projek Infrastruktur	23.86	26.93	31.63	8.31	21.84
Perladangan	-	2.97	3.46	5.26	5.13
Hartanah	-	-	-	3.55	3.48
Telekomunikasi dan Media	-	1.03	3.91	-	-
Perdagangan/servis	4.33	10.95	7.84	4.49	4.41
Tunai dan Deposit/(Lain-lain)	24.63	23.21	18.72	24.83	22.34
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah NAV (RM)					
Jumlah Bilangan Unit	28,223,254	25,351,783	23,487,197	22,925,185	24,447,498
Jumlah NAV (RM)	2.115	2.034	1.860	1.836	1.748
NAV tertinggi seunit semasa tahun kewangan (RM)					
NAV terendah seunit semasa tahun kewangan (RM)	1.942	1.858	1.837	1.745	1.656
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal (%)					
Purata pulangan tahunan (%)	3.98	9.35	1.31	5.03	5.43
1-Tahun	3.98	9.35	1.31	5.03	5.43
3-Tahun	4.83	5.18	3.91	4.80	4.49
5-Tahun	4.99	4.98	3.96	4.79	4.66
Purata prestasi Indeks					
Penanda Aras (%)					
1-Tahun	2.45	2.63	2.19	4.01	2.50
3-Tahun	2.43	2.94	2.90	3.05	2.46
5-Tahun	2.76	2.80	2.72	3.06	3.01



2020



DANA GOLDEN RETIREMENT

Dana Golden Retirement

Objektif Dana

Golden Retirement bertujuan menjamin bayaran tunai tahunan minima pada hujung tahun polisi ke-6 hingga hujung tahun polisi ke-15. Ianya juga bermatlamat memperuntukan potensi pulangan, sekiranya ada.

Butir-butir Dana

Matawang:	Ringgit Malaysia
Tarikh Pelancaran:	12 Julai, 2012
Yuran Pengurusan:	Sehingga 1.00% setahun
Pengurus Dana:	Etiqa Life Insurance Berhad
Langganan:	Tertutup
Strategi Gabungan:	
- Produk Berstruktur	Sehingga 20%
- Pendapatan Tetap Tempatan	80%

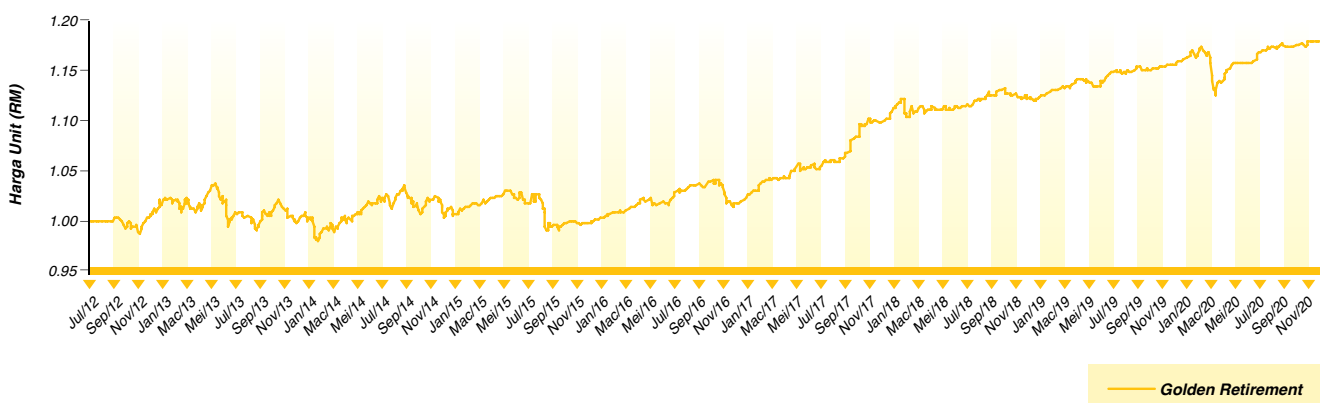
Prestasi Dana (pada 31 Disember 2020)

(%)	1-tahun	3-tahun	5-tahun	Jumlah Sejak Dimulakan	Anggaran Tahunan Sejak Dimulakan
Dana	1.98%	7.36%	18.08%	18.20%	2.01%
Simpanan Tetap 12-bulan	2.18%	8.97%	15.94%	28.52%	3.03%
Perbezaan	-0.20%	-1.61%	2.14%	-10.32%	-1.02%

Prestasi Harga (pada 31 Disember)

(RM)	2020	2019	2018	2017	2016
NAV Seunit	1.182	1.159	1.120	1.101	1.020
perubahan (%)	2.0	3.5	1.7	7.9	1.9
Tertinggi dalam 1-tahun	1.182	1.160	1.132	1.101	1.041
Terendah dalam 1-tahun	1.126	1.122	1.102	1.021	1.001

Prestasi Harga Unit

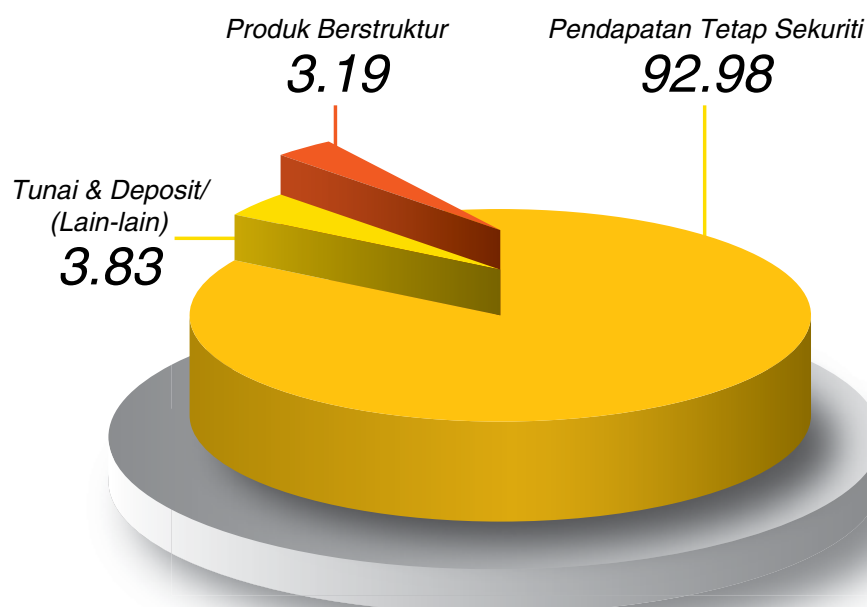


Dana Golden Retirement

Peruntukan Aset (RM pada 31 Disember)

Jenis Aset	2020	2019	2018	2017	2016
Produk Berstruktur	600,799	1,339,618	1,864,641	3,036,403	1,636,022
Pendapatan Tetap Sekuriti	17,520,738	19,088,796	21,316,601	26,771,665	26,448,318
Tunai & Deposit/(Lain-lain)	722,216	842,762	296,774	2,798,093	2,780,988
Jumlah Saiz Dana (NAV)	18,843,753	21,271,176	23,478,016	32,606,161	30,865,328

Peruntukan Aset (% pada 31 Disember 2020)



Kandungan

DANA GOLDEN RETIREMENT

BAGI ETIQA LIFE INSURANCE BERHAD

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

**PENYATA PENGURUS DAN MAKLUMAT KEWANGAN YANG TELAH DIAUDIT
31 DISEMBER 2020**

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Penyata Pengurus

Pada pendapat Pengurus, maklumat kewangan Dana Golden Retirement yang dibentangkan dari muka surat 270 hingga 278 telah disediakan menurut dasar perakaunan yang ditetapkan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia.

Ditandatangani bagi pihak Etiqa Life Insurance Berhad.

Low Hong Ceong

*Kuala Lumpur, Malaysia
22 Februari 2021*

Laporan Juruaudit Bebas kepada Pemegang Unit Dana Golden Retirement bagi Etiqa Life Insurance Berhad

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

Laporan mengenai audit maklumat kewangan

Pendapat

Kami telah mengaudit maklumat kewangan Dana Golden Retirement ("Dana") bagi Etiqa Life Insurance Berhad, yang merangkumi penyata aset dan liabiliti pada 31 Disember 2020 dan penyata pendapatan dan perbelanjaan dan penyata perubahan dalam nilai asset bersih Dana bagi tahun berakhir pada tarikh tersebut, dan ringkasan dasar-dasar perakaunan penting, seperti yang dibentangkan pada muka surat 270 hingga 278.

Pada pendapat kami, maklumat kewangan Dana bagi tahun berakhir 31 Disember 2020 disediakan, dalam semua aspek material, selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Asas Pendapat

Kami telah menjalankan audit kami mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut diuraikan dengan lanjut di bahagian Tanggungjawab Juruaudit untuk Pengauditan Maklumat Kewangan dalam laporan kami. Kami percaya bahawa bukti audit yang kami perolehi adalah mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami.

Penekanan Perkara

Kami ingin menekankan kepada Nota 2.1 kepada maklumat kewangan Dana, yang menerangkan dasar perakaunan. Maklumat kewangan Dana disediakan untuk membantu Dana dalam mematuhi dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Hasilnya, maklumat kewangan Dana kemungkinan tidak sesuai untuk tujuan lain. Laporan kami adalah bertujuan semata-mata untuk pemegang unit Dana, sebagai sebuah badan dan tidak boleh diagihkan kepada atau digunakan oleh pihak lain selain daripada pemegang unit Dana. Pendapat kami tidak diubahsuai berkenaan dengan perkara ini.

Tanggungjawab Kebebasan dan Lain-lain Tanggungjawab Etika

Kami bebas daripada Dana selaras dengan Undang-undang Kecil (atas Etika Profesional, Kelakuan dan Amalan) Institut Akauntan Malaysia ("Undang-undang Kecil") dan Kod Etika Antarabangsa untuk Akauntan Profesional (termasuk Piawaian Bebas Antarabangsa) ("Kod IESBA"), dan kami telah memenuhi lain-lain tanggungjawab etika mengikut Undang-undang Kecil dan Kod IESBA.

Maklumat Selain daripada Maklumat Kewangan dan Laporan Juruaudit Mengenainya

Para pengarah bagi Etiqa Life Insurance Berhad ("Pengurus") adalah bertanggungjawab untuk lain-lain maklumat. Lain-lain maklumat tersebut merangkumi maklumat yang terdapat dalam Laporan Tahunan Prestasi Dana-dana, tetapi tidak termasuk maklumat kewangan Dana dan laporan juruaudit yang dilampirkan.

Pendapat kami mengenai maklumat kewangan Dana tidak meliputi lain-lain maklumat dan kami tidak akan menyatakan sebarang bentuk jaminan ke atas kesimpulan mengenainya.

Sehubungan dengan audit kami terhadap maklumat kewangan Dana, tanggungjawab kami adalah untuk membaca lain-lain maklumat dan, dalam berbuat demikian, mempertimbangkan sama ada lain-lain maklumat tersebut secara materialnya tidak selaras dengan maklumat kewangan Dana atau pengetahuan diperolehi dari audit atau sebaliknya menunjukkan kesilapan yang ketara.

Jika, berdasarkan kerja yang telah kami lakukan, kami mendapati terdapat salah nyata yang ketara bagi lain-lain maklumat, kami dikehendaki melaporkan fakta tersebut. Kami tidak mempunyai apa-apa untuk melaporkan dalam hal ini.

Tanggungjawab para Pengarah bagi Pengurus terhadap Maklumat Kewangan

Para pengarah bagi Pengurus ("pengarah") adalah bertanggungjawab ke atas penyediaan maklumat kewangan Dana yang memberi gambaran yang benar dan saksama selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Para pengarah juga bertanggungjawab ke atas kawalan dalaman sebagai pengarah menentukan adalah perlu untuk membolehkan penyediaan maklumat kewangan Dana yang bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan.

Dalam menyediakan maklumat kewangan Dana, para pengarah adalah bertanggungjawab untuk menilai keupayaan Dana untuk meneruskan sebagai satu usaha berterusan, mendedahkan, yang mana berkenaan, perkara-perkara yang berkaitan dengan usaha berterusan dan menggunakan asas usaha berterusan perakaunan melainkan jika para pengarah berhasrat untuk membubarkan Dana atau menamatkan operasi, atau tidak mempunyai alternatif yang realistik selain berbuat demikian.

Laporan Juruaudit Bebas kepada Pemegang Unit Dana Golden Retirement bagi Etiqa Life Insurance Berhad (samb.)

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

Tanggungjawab Juruaudit untuk Pengauditan Maklumat Kewangan

Objektif kami adalah untuk memperoleh jaminan yang munasabah sama ada maklumat kewangan Dana secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan, dan mengeluarkan laporan yang juruaudit yang merangkumi pendapat kami. Jaminan yang munasabah adalah tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit 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, salah nyata ini dijangkakan akan mempengaruhi keputusan ekonomi yang diambil pengguna berdasarkan maklumat kewangan ini.

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

- Mengetahui dan menilai risiko salah nyata yang ketara dalam maklumat kewangan Dana, sama ada disebabkan oleh penipuan atau kesilapan, reka bentuk dan melaksanakan prosedur audit yang responsif kepada risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami. Risiko tidak mengesan salah nyata yang ketara akibat daripada penipuan adalah lebih tinggi daripada salah nyata akibat kesilapan memandangkan penipuan mungkin melibatkan pakatan sulit, pemalsuan, peninggalan sengaja, gambaran yang salah, atau mengatasi kawalan dalaman.
- Memperoleh pemahaman mengenai kawalan dalaman yang berkaitan dengan audit bagi tujuan merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Dana.
- Menilai kesesuaian polisi-polisi perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan berkaitan pendedahan yang dibuat oleh para pengarah.
- Membuat kesimpulan mengenai kesesuaian para pengarah menggunakan asas perakaunan usaha berterusan perakaunan dan, berdasarkan bukti audit yang diperolehi, sama ada wujud ketidakpastian yang berkaitan dengan peristiwa atau keadaan yang boleh membuang keraguan ketara pada keupayaan Dana untuk terus sebagai satu usaha berterusan. Jika kami membuat kesimpulan bahawa wujud ketidakpastian yang ketara, kami dikehendaki untuk menyatakannya dalam laporan juruaudit kami kepada pendedahan yang berkaitan dalam maklumat kewangan Dana atau, jika pendedahan tersebut tidak mencukupi, untuk mengubah pendapat kami. Kesimpulan kami adalah berdasarkan kepada bukti audit yang diperolehi sehingga tarikh laporan juruaudit kami. Walau bagaimanapun, peristiwa atau keadaan yang akan berlaku pada masa akan datang boleh menyebabkan Dana untuk menghentikan terus usaha yang berterusan.

Kami berkomunikasi dengan para pengarah mengenai, antara perkara-perkara lain, skop yang dirancang dan masa untuk audit dan penemuan penting, termasuk sebarang kekurangan yang ketara dalam kawalan dalaman yang dikenal pasti semasa audit kami.

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

Kuala Lumpur, Malaysia
22 Februari 2021

Brandon Bruce Sta Maria
No. 02937/09/2021 J
Akauntan Berkanun

Ini adalah terjemahan Bahasa Malaysia untuk maklumat kewangan Etiqa Life Insurance Berhad yang telah diaudit, yang pada asalnya telah disediakan dalam Bahasa Inggeris. Terjemahan ini telah dibuat untuk membolehkan unit Etiqa Life Insurance Berhad yang fasih dalam Bahasa Malaysia untuk memahami sepenuhnya maklumat kewangan berkenaan. Para pembaca dinasihatkan supaya merujuk kepada versi Bahasa Inggeris untuk maklumat kewangan dan pendapat juruaudit yang telah disahkan.

Penyata Aset dan Liabiliti pada 31 Disember 2020

	Nota	2020 RM	2019 RM
Aset			
Pelaburan	4		
Sekuriti hutang		17,520,738	19,088,796
Produk berstruktur		600,799	1,339,618
Deposit dengan institusi kewangan		393,479	569,845
		18,515,016	20,998,259
Aset cukai tertunda	5	237,678	214,429
Faedah belum terima		172,963	203,686
Jumlah Aset		18,925,657	21,416,374
Liabiliti			
Liabiliti cukai		76,513	136,365
Amaun tertunggak kepada dana insurans hayat		2,039	5,159
Pelbagai belum bayar		3,352	3,674
Jumlah Liabiliti		81,904	145,198
Nilai Aset Bersih ("NAV")		18,843,753	21,271,176
Diwakili Oleh:			
Modal pemegang unit		14,070,867	16,902,623
Pendapatan belum agih dibawa ke depan		4,772,886	4,368,553
Akaun pemegang unit	6	18,843,753	21,271,176
NAV Seunit	6	1.182	1.159

Nota-nota yang disertakan merupakan sebahagian asasi maklumat kewangan ini.

Penyata Pendapatan dan Perbelanjaan bagi tahun kewangan berakhir 31 Disember 2020

	Nota	2020 RM	2019 RM
Pendapatan pelaburan bersih			
Pendapatan faedah		1,046,012	1,088,742
Perbelanjaan pelaburan		(3,328)	(4,403)
		1,042,684	1,084,339
Laba atas pelupusan pelaburan		-	620,217
Laba modal belum terealisasi atas pelaburan		448,212	495,291
Jumlah Pendapatan		1,490,896	2,199,847
Perbelanjaan pengurusan		3,265	3,283
Rugi atas pelupusan pelaburan		86,271	-
Rugi modal belum terealisasi atas pelaburan		738,820	1,078,335
Yuran pengurusan		204,790	225,802
Jumlah Perbelanjaan		1,033,146	1,307,420
Lebihan pendapatan ke atas perbelanjaan sebelum cukai		457,750	892,427
Cukai	7	(53,417)	(89,930)
Lebihan pendapatan ke atas perbelanjaan selepas cukai		404,333	802,497
Pendapatan belum agih dihantar ke depan		4,368,553	3,566,056
Pendapatan belum agih dibawa ke depan		4,772,886	4,368,553

Nota-nota yang disertakan merupakan sebahagian asasi maklumat kewangan ini.

Penyata Perubahan dalam Nilai Aset Bersih bagi tahun kewangan berakhir 31 Disember 2020

	Nota	2020 RM	2019 RM
Nilai aset bersih pada awal tahun		21,271,176	23,478,016
Pendapatan bersih bagi tahun (kecuali perubahan pada rugi bersih modal belum terealisasi)		694,941	1,385,541
Perubahan pada rugi bersih modal belum terealisasi		(290,608)	(583,044)
Lebihan pendapatan ke atas perbelanjaan selepas cukai		404,333	802,497
Jumlah dibayar bagi pembatalan unit-unit sepanjang tahun	6	(2,831,756)	(3,009,337)
Nilai aset bersih pada akhir tahun		18,843,753	21,271,176

Nota-nota yang disertakan merupakan sebahagian asasi maklumat kewangan ini.

Nota-nota kepada Maklumat Kewangan

1. PENGURUS DAN KEGIATAN UTAMANYA

Dana Golden Retirement ("Dana") telah dilancarkan pada 12 Julai 2012. Dana ini diuruskan oleh Etiqa Life Insurance Berhad ("ELIB") ("Pengurus").

Pengurus adalah sebuah syarikat liabiliti terhad yang diperbadankan dan bermastautin di Malaysia dan dilesenkan di bawah Akta Perkhidmatan Kewangan, 2013. Kegiatan utamanya adalah pengunderaitan insurans hayat dan perniagaan berkaitan pelaburan. Syarikat induk, syarikat induk kedua dan syarikat induk muktamad bagi Pengurus masing-masing adalah Maybank Ageas Holdings Berhad ("MAHB"), Etiqa International Holdings Sdn Bhd ("EIHSB") dan Malayan Banking Berhad ("MBB"), kesemuanya diperbadankan di Malaysia. MBB merupakan sebuah bank komersil berlesen yang disenaraikan di Pasaran Utama Bursa Malaysia Securities Berhad.

Dana Golden Retirement adalah Premium Tunggal berkaitan Pelaburan yang mempunyai tempoh pengumpulan selama 5 tahun diikuti dengan tempoh pembayaran 10 tahun seterusnya. Premium tunggal, selepas ditolak premium belum diperuntukkan akan dilaburkan kedalam pelbagai instrumen pendapatan tetap untuk menyokong pembayaran tunai minima yang dijamin dalam tempoh pembayaran dan Pengurusan Portfolio Perkadaran Tetap ("CPPI"), strategi pengurusan dana yang direka untuk potensi peningkatan.

Maklumat kewangan ini telah diluluskan untuk diterbitkan oleh Lembaga Pengarah bagi Pengurus selaras dengan resolusi bertarikh 22 Februari 2021.

2. DASAR-DASAR PENTING PERAKAUNAN

2.1 Asas Penyediaan

Maklumat kewangan bagi Dana telah disediakan menurut dasar perakaunan yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia ("BNM") berkuat kuasa pada 11 Januari 2019.

Maklumat kewangan telah disediakan mengikut konvensyen kos sejarah kecuali seperti yang didedahkan dalam dasar perakaunan penting dalam Nota 2.2 kepada maklumat kewangan.

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

2.2 Ringkasan Dasar-dasar Penting Perakaunan

(a) Instrumen Kewangan

Piawaian Pelaporan Kewangan Malaysia ("MFRS") 9 Instrumen Kewangan mengandungi pendekatan klasifikasi dan pengukuran untuk aset kewangan yang mencerminkan model perniagaan di mana aset diuruskan dan ciri-ciri aliran tunai masing-masing. Ia termasuk tiga kategori klasifikasi utama untuk aset kewangan yang diukur pada kos pelunasan ("AC"), nilai saksama melalui pendapatan komprehensif lain ("FVOCI") dan nilai saksama melalui untung atau rugi ("FVTPL").

(i) Aset Kewangan

Aset kewangan diiktiraf di dalam penyata asset dan liabiliti apabila Dana terlibat di dalam peruntukan berkontrak bagi instrumen kewangan tersebut.

Apabila aset kewangan diiktiraf pada awalnya, ianya diukur pada nilai saksama disamping itu, di mana aset kewangan bukan pada nilai saksama melalui untung atau rugi, berkaitan secara langsung kos urus niaga.

Instrumen kewangan diofsetkan apabila Dana mempunyai hak yang sah dari segi undang-undang untuk melakukan demikian dan berhasrat untuk menyelesaikannya sama ada secara bersih atau dengan merealisasikan aset dan menyelesaikan liabiliti tersebut pada masa yang sama.

Dana mengklasifikasikan semua aset kewangan pada FVTPL dan AC di bawah MFRS 9 di mana strategi pelaburan yang didokumenkan oleh Dana adalah untuk mengurus aset kewangan pada asas nilai saksama.

Nota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan (samb.)

(a) Instrumen Kewangan (samb.)

(i) Aset Kewangan (samb.)

Aset Kewangan pada FVTPL

Aset kewangan diklasifikasikan sebagai aset kewangan pada FVTPL jika aset kewangan itu dipegang untuk dagangan atau ditetapkan sebagainya semasa pengiktirafan awal. Aset kewangan dipegang untuk dagangan ialah derivatif (termasuk derivatif terbenam dipisahkan) atau aset kewangan yang diperolehi dengan niat untuk menjualnya pada masa yang terdekat.

Untuk aset kewangan yang ditetapkan sebagai FVTPL, kriteria berikut hendaklah dipenuhi:

- penetapan itu menghapuskan atau ketara mengurangkan kaedah yang tidak konsisten yang sebaliknya akan timbul daripada mengukur aset atau liabiliti atau mengiktiraf laba atau rugi atas asas yang berbeza; atau
- aset dan liabiliti adalah sebahagian daripada kumpulan aset kewangan, liabiliti kewangan atau kedua-duanya, yang diuruskan dan prestasi mereka diukur berdasarkan nilai saksama, selaras dengan pengurusan risiko yang didokumenkan atau strategi pelaburan.

Selepas pengiktirafan awal, aset kewangan pada FVTPL ini dinilai pada nilai saksama. Laba atau rugi yang diperolehi daripada perubahan nilai saksama diiktiraf dalam penyata pendapatan dan perbelanjaan. Laba atau rugi bersih bagi aset kewangan pada FVTPL tidak termasuk perbezaan pertukaran, pendapatan faedah dan dividen. Perbezaan pertukaran, pendapatan faedah dan dividen bagi aset kewangan pada FVTPL diiktiraf berasingan dalam untung atau rugi sebagai sebahagian daripada kerugian lain atau pendapatan lain.

Aset kewangan diklasifikasikan sebagai FVTPL termasuk sekuriti hutang dan produk berstruktur.

Aset kewangan pada AC

Aset kewangan dalam kategori ini adalah aset kewangan yang disimpan di dalam modal perniagaan di mana objektifnya adalah untuk menyimpan aset kewangan bagi mengumpul aliran tunai yang dipersetujui di dalam kontrak di mana ianya mewakili bayaran pokok ("Prinsipal") dan faedah.

Berikutan pengiktirafan awal, aset kewangan dalam AC diukur pada kos dilunaskan menggunakan kaedah faedah efektif. Perbezaan pertukaran, faedah dan pendapatan dividen ke atas aset kewangan di AC diiktiraf secara berasingan dalam penyata pendapatan atau perbelanjaan sebagai sebahagian daripada perbelanjaan atau pendapatan dan pendapatan pelaburan. Aset yang tidak diiktiraf, laba atau rugi di catat dalam penyata pendapatan atau perbelanjaan.

Aset kewangan diklasifikasikan sebagai AC termasuk deposit dengan institusi kewangan.

Nilai Saksama Aset Kewangan

Nilai saksama bagi bon jaminan kerajaan dan bon korporat tak disebut adalah dinilai pada harga bida daripada Bondweb, Portal Bon Malaysia yang disediakan oleh Agensi Harga Bon Malaysia ("BPAM") mengenai teori nilai saksama bagi instrumen-instrumen pendapatan tetap. Bagi bon diturun taraf atau termungkir, suatu penilaian dalaman akan dilakukan untuk menentukan nilai saksama bon tersebut. Nilai saksama produk berstruktur adalah berdasarkan harga pasaran yang diperolehi daripada penerbit masing-masing.

Nilai saksama bagi kadar terapung dan deposit semalaman dengan institusi kewangan adalah nilai dibawa iaitu kos deposit/pelaburan disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut.

Amaun dibawa untuk tunai dan setara tunai dan faedah belum terima dianggap menghampiri nilai saksama masing-masing disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut.

Pembatalan Rekod Bagi Aset Kewangan

Aset kewangan tidak lagi diakui apabila hak kontraktual menerima aliran tunai daripada aset kewangan telah luput atau Dana telah memindahkan semua risiko dan ganjaran aset kewangan itu.

Nota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan (samb.)

(a) Instrumen Kewangan (samb.)

(ii) Liabiliti Kewangan

Liabiliti kewangan bagi Dana termasuk amaun tertunggak kepada dana insurans hayat dan pelbagai belum bayar. Belum bayar dinyatakan pada nilai saksama bayaran yang perlu dibuat untuk perkhidmatan yang telah diterima. Amaun dibawa bagi liabiliti kewangan dianggap menghampiri nilai saksama masing-masing disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut. Belum bayar tidak lagi diiktiraf apabila kewajipan di bawah liabiliti itu dilepaskan. Laba atau rugi dicatatkan dalam penyata pendapatan dan perbelanjaan apabila liabiliti tidak lagi diiktiraf dan melalui proses pelunasan.

(b) Pengiktirafan Hasil Lain

- (i) Pendapatan faedah diiktiraf pada satu masa dengan menggunakan kaedah faedah berkesan;
- (ii) Pendapatan dividen diiktiraf pada satu masa apabila hak Dana untuk menerima pembayaran ditetapkan; dan
- (iii) Penerimaan daripada pelupusan pelaburan ditolak daripada kos purata berwajaran pelaburan tersebut. Laba atau rugi yang terhasil diambil kira dalam penyata pendapatan dan perbelanjaan.

(c) Yuran Pengurusan

Yuran pengurusan dikenakan berdasarkan kepada NAV Dana, pada kadar 1.00% setahun.

(d) Cukai pendapatan

Cukai pendapatan ke atas lebihan pendapatan ke atas perbelanjaan untuk sesuatu tahun terdiri daripada cukai semasa dan cukai tertunda. Cukai semasa ialah jumlah cukai pendapatan yang dijangka akan dibayar ke atas pendapatan boleh cukai atau lebihan untuk tahun tersebut dan dikira pada kadar cukai yang digubal pada tarikh pelaporan.

Cukai tertunda diperuntukkan menggunakan kaedah liabiliti, untuk perbezaan sementara pada tarikh penyata aset dan liabiliti di antara asas cukai aset dan liabiliti dan amaun dibawa dalam penyata kewangan. Secara dasarnya, liabiliti cukai tertunda diiktiraf bagi kesemua perbezaan sementara boleh dicukai dan aset cukai tertunda diiktiraf bagi kesemua perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan bawa ke depan ke satu tahap di mana kemungkinan untung boleh cukai, boleh ditolak dengan perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan bawa ke depan.

Cukai tertunda dikira mengikut kadar cukai yang dianggarkan akan digunakan di dalam tahun di mana aset itu terealisasi atau liabiliti itu dilangsaikan, berdasarkan kadar cukai yang telah digubal atau digubal sebahagian besarnya pada tarikh pelaporan. Cukai tertunda diiktiraf di dalam penyata pendapatan dan perbelanjaan, kecuali apabila ia timbul daripada transaksi secara langsung di dalam modal pemegang unit, yang mana dalam hal ini, cukai tertunda ini juga diiktiraf di dalam modal pemegang unit.

(e) Modal Pemegang Unit

Modal pemegang unit bagi Dana membentangkan instrumen ekuiti di dalam penyata aset dan liabiliti.

Amaun diterima bagi terbitan unit-unit yang mewakili premium dibayar oleh pemegang unit, sebagai bayaran bagi kontrak baru atau ke atas bayaran berturutan untuk meningkat jumlah kontrak.

Terbitan/pembatalan unit-unit diiktiraf pada tarikh penilaian seterusnya, selepas permintaan membeli/menjual unit diterima daripada pemegang unit.

Nota-nota kepada Maklumat Kewangan

3. KOMISEN RINGAN

Pengurus ini dihadkan oleh peraturan-peraturan daripada menerima apa-apa bahagian daripada komisen dari mana-mana broker/peniaga. Oleh itu, apa-apa komisen yang diterima daripada broker saham/peniaga hendaklah ditujukan terus-menerus kepada Dana. Walau bagaimanapun, komisen ringan yang diterima dalam bentuk barangan dan juga perkhidmatan yang boleh memberi faedah kepada pemegang unit seperti bahan-bahan penyelidikan dan perisian komputer yang berkaitan dengan pengurus pelaburan Dana tersebut dikekalkan oleh Pengurus.

Sepanjang tahun kewangan, Pengurus telah menerima maklumat pasaran, bahan-bahan penyelidikan kewangan dan perisian komputer seperti Bloomberg melalui komisen ringan yang berkaitan dengan pengurusan pelaburan Dana. Komisen ringan yang diterima ini akan disimpan oleh Pengurus.

4. PELABURAN

	31.12.2020 RM	31.12.2019 RM
FVTPL	18,121,537	20,428,414
AC	393,479	569,845
	18,515,016	20,998,259

Pelaburan Dana diringkaskan mengikut kategori seperti berikut:

(a) FVTPL

Dipegang untuk Dagangan

Sekuriti Hutang

Tak disebut di Malaysia

Kos	17,033,049	19,049,320
Laba modal belum terealisasi	487,689	39,476
Nilai saksama	17,520,738	19,088,796

Produk Berstruktur

Nota Indeks-berkaitan:

Kos	4,059,450	4,059,450
Rugi modal belum terealisasi	(3,458,651)	(2,719,832)
Nilai saksama	600,799	1,339,618
Jumlah	18,121,537	20,428,414

Nota-nota kepada Maklumat Kewangan

4. PELABURAN (SAMB.)

(a) FVTPL

Dipegang untuk Dagangan (samb.)

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

	31.12.2020			
	Nilai nominal	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Sekuriti Hutang				
Tak disebut di Malaysia				
Bon korporat:				
Aman Sukuk Berhad	1,880,000	1,989,228	1,972,365	10.47%
Anih Berhad	1,880,000	2,047,320	2,051,776	10.89%
Cagamas MBS Berhad	2,000,000	1,995,900	2,148,720	11.40%
Manjung Island Energy Berhad	1,980,000	1,993,662	2,013,541	10.69%
Projek Lebuhraya Usahasama Berhad	1,980,000	2,028,708	2,021,026	10.73%
Sarawak Energy Berhad	1,870,000	2,048,585	2,144,834	11.38%
Tanjung Bin Energy Issuer Berhad	1,880,000	2,019,120	2,161,774	11.47%
Tanjung Bin Power Sdn Berhad	1,880,000	1,963,096	2,048,598	10.87%
TTM Sukuk Berhad	900,000	947,430	958,104	5.08%
Jumlah sekuriti hutang		17,033,049	17,520,738	

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

← 31.12.2020 →				
Tarikh matang	Amaun nosional	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Produk Berstruktur:				
CPPI Index dengan Deutsche Bank (Malaysia) Berhad	2 September 2027	27,063,000	4,059,450	600,799
				3.19%

	31.12.2020 RM	31.12.2019 RM
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(b) AC

Depositi dengan institusi kewangan

Depositi tetap dan panggilan dengan:

Bank berlesen

393,479

569,845

Amaun dibawa yang dibentangkan bagi AC di atas anggaran nilai saksama disebabkan oleh kematangan yang singkat bagi aset kewangan tersebut.

Pelaburan berikut matang selepas 12 bulan:

FVTPL	16,107,995	18,483,901
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Nota-nota kepada Maklumat Kewangan

5. ASET CUKAI TERTUNDA

	31.12.2020 RM	31.12.2019 RM
Pada awal tahun	214,429	167,785
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 7)	23,249	46,644
Pada akhir tahun	237,678	214,429

Aset cukai tertunda disebabkan oleh perbezaan masa daripada rugi modal belum terealisasi atas pelaburan.

6. AKAUN PEMEGANG UNIT

	31.12.2020		31.12.2019	
	Bilangan unit	RM	Bilangan unit	RM
Jumlah dibayar bagi pembatalan sepanjang tahun	(2,411,732)	(2,831,756)	(2,608,936)	(3,009,337)
Akaun pemegang unit dihantar ke depan	18,349,453	21,271,176	20,958,389	23,478,016
Lebihan pendapatan ke atas perbelanjaan selepas cukai	-	404,333	-	802,497
	15,937,721	18,843,753	18,349,453	21,271,176
NAV seunit		1.182		1.159

7. CUKAI

	31.12.2020 RM	31.12.2019 RM
Cukai pendapatan:		
Peruntukan tahun semasa	76,513	136,365
Peruntukan berkurangan cukai tahun lepas	153	209
Cukai tertunda:		
Berkaitan dengan pengasalan dan perbezaan sementara (Nota 5)	(23,249)	(46,644)
Perbelanjaan cukai bagi tahun	53,417	89,930

Caj cukai yang dikenakan atas Dana yang berkaitan dengan pendapatan pelaburan yang diterima dan laba atas pelupusan pelaburan sepanjang tahun pada kadar berkanun sebanyak 8%, berdasarkan kaedah yang ditetapkan dibawah Akta Cukai Pendapatan, 1967.

Penyesuaian perbelanjaan cukai pendapatan terpakai ke atas lebihan pendapatan ke atas perbelanjaan sebelum cukai pada kadar cukai pendapatan bagi Dana, berbanding dengan perbelanjaan cukai pendapatan pada kadar cukai berkesan adalah, seperti berikut:

	31.12.2020 RM	31.12.2019 RM
Lebihan pendapatan ke atas perbelanjaan sebelum cukai	457,750	892,427
Cukai pada kadar 8%	36,620	71,394
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	16,644	18,327
Peruntukan berkurangan cukai tahun lepas	153	209
Perbelanjaan cukai bagi tahun	53,417	89,930

Jadual Perbandingan Prestasi

	2020	2019	2018	2017	2016
Penerangan (%)					
Produk Berstruktur	3.19	6.30	7.94	9.31	5.30
Pendapatan Tetap Sekuriti					
Pembinaan	-	-	-	-	3.32
Perkhidmatan Kewangan	11.40	9.62	8.34	7.45	7.77
Agensi Kerajaan	-	-	11.60	17.82	18.02
Syarikat Projek Infrastruktur	71.11	70.96	62.74	50.32	49.69
Hartanah	10.47	9.16	8.12	6.52	6.89
Tunai dan Deposit/(Lain-lain)	3.83	3.96	1.26	8.58	9.01
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah NAV (RM)	18,843,753	21,271,176	23,478,016	32,606,161	30,865,328
Jumlah Bilangan Unit	15,937,721	18,349,453	20,958,389	29,603,120	30,264,724
NAV seunit (RM)	1.182	1.159	1.120	1.101	1.020
NAV tertinggi seunit semasa tahun kewangan (RM)	1.182	1.160	1.132	1.101	1.041
NAV terendah seunit semasa tahun kewangan (RM)	1.126	1.122	1.102	1.021	1.001
Jumlah pulangan tahunan dana berdasarkan					
Pertumbuhan modal (%)	0.84	2.34	0.59	7.94	1.90
Pembahagian pendapatan (%)	1.14	1.14	1.14	-	-
Purata pulangan tahunan (%)					
1-Tahun	1.98	3.48	1.73	7.94	1.90
3-Tahun	2.39	4.35	3.82	2.82	0.50
5-Tahun	3.38	2.73	2.19	1.72	-
Purata prestasi Indeks					
Penanda Aras (%)					
1-Tahun	2.18	3.18	3.35	3.10	3.20
3-Tahun	2.90	3.21	3.22	3.20	3.24
5-Tahun	3.00	3.23	3.23	3.19	-



2020



DANA GLOBAL BOND LIFE PLAN

Dana Global Bond Life Plan

Objektif Dana

Objektif pelaburan dana ini adalah untuk memperolehi peningkatan modal melalui pelaburan dalam Dana Hayat Templeton Global Bond di samping bermatlamat membayar bayaran tahunan bersamaan 5% Premium Tunggal dalam tempoh 5 tahun pertama.

Butir-butir Dana

Matawang:	Ringgit Malaysia
Tarikh Pelancaran:	10 Jun, 2009
Yuran Pengurusan:	1.00% setahun
Pengurus Dana:	Etiqa Life Insurance Berhad
Langganan:	Terbuka
Strategi Gabungan:	
- Global Bond	95%
- Tunai	5%

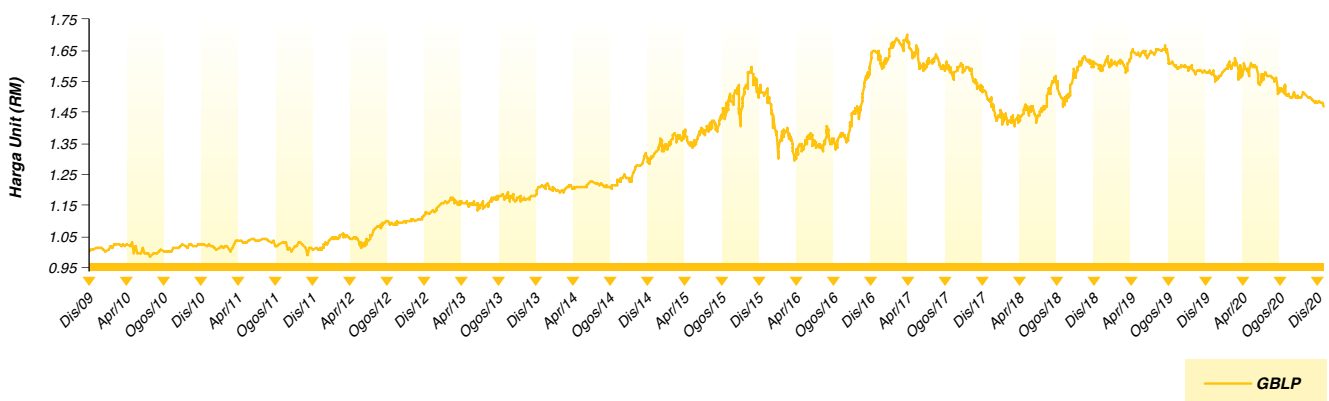
Prestasi Dana (pada 31 Disember 2020)

(%)	1-tahun	3-tahun	5-tahun	Jumlah Sejak Dimulakan	Anggaran Tahunan Sejak Dimulakan
Dana	-6.72%	-1.14%	-2.13%	47.20%	3.42%
Pengukur	2.18%	8.97%	15.94%	40.87%	3.02%
Perbezaan	-8.90%	-10.11%	-18.07%	6.33%	0.40%

Prestasi Harga (pada 31 Disember)

(RM)	2020	2019	2018	2017	2016
NAV Seunit	1.472	1.578	1.590	1.489	1.641
perubahan (%)	-6.7	-0.8	6.8	-9.3	9.1
Tertinggi dalam 1-tahun	1.626	1.663	1.631	1.698	1.649
Terendah dalam 1-tahun	1.472	1.574	1.406	1.489	1.294

Prestasi Harga Unit

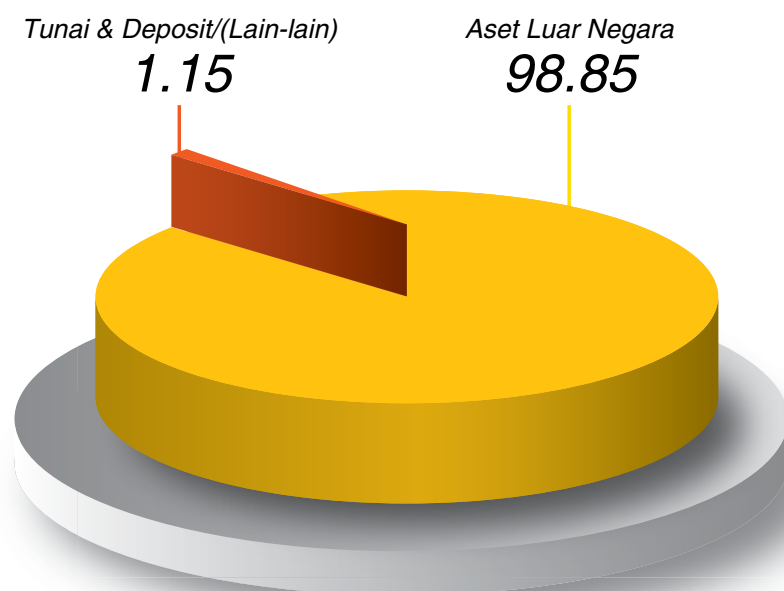


Dana Global Bond Life Plan

Peruntukan Aset (RM pada 31 Disember)

Jenis Aset	2020	2019	2018	2017	2016
Aset Luar Negara	2,524,680	2,960,258	3,556,023	5,281,654	6,364,608
Tunai & Deposit/(Lain-lain)	29,490	(218,044)	(271,758)	(1,007,938)	(783,280)
Jumlah Saiz Dana (NAV)	2,554,170	2,742,214	3,284,265	4,273,716	5,581,328

Peruntukan Aset (% pada 31 Disember 2020)



Kandungan

DANA GLOBAL BOND LIFE PLAN

BAGI ETIQA LIFE INSURANCE BERHAD

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

**PENYATA PENGURUS DAN MAKLUMAT KEWANGAN YANG TELAH DIAUDIT
31 DISEMBER 2020**

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Penyata Pengurus

Pada pendapat Pengurus, maklumat kewangan Dana Global Bond Life Plan yang dibentangkan dari muka surat 287 hingga 295 telah disediakan menurut dasar perakaunan yang ditetapkan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan (BNM/RH/GL 029-36) yang diterbitkan oleh Bank Negara Malaysia..

Ditandatangani bagi pihak Etiqa Life Insurance Berhad

Low Hong Ceong

*Kuala Lumpur, Malaysia
22 Februari 2021*

Laporan Juruaudit Bebas kepada pemegang unit Dana Global Bond Life Plan bagi Etiqa Life Insurance Berhad

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

Laporan mengenai audit maklumat kewangan

Pendapat

Kami telah mengaudit maklumat kewangan Dana Global Life Plan ("Dana") bagi Etiqa Life Insurance Berhad, yang merangkumi penyata aset dan liabiliti pada 31 Disember 2020 dan penyata pendapatan dan perbelanjaan dan penyata perubahan dalam nilai aset bersih Dana bagi tahun berakhir pada tarikh tersebut, dan ringkasan dasar-dasar perakaunan penting, seperti yang dibentangkan pada muka surat 287 hingga 295.

Pada pendapat kami, maklumat kewangan Dana bagi tahun berakhir 31 Disember 2020 disediakan, dalam semua aspek material, selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Asas Pendapat

Kami telah menjalankan audit kami mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut diuraikan dengan lanjut di bahagian Tanggungjawab Juruaudit untuk Pengauditan Maklumat Kewangan dalam laporan kami. Kami percaya bahawa bukti audit yang kami perolehi adalah mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami.

Penekanan Perkara

Kami ingin menekankan kepada Nota 2.1 kepada maklumat kewangan Dana, yang menerangkan dasar perakaunan. Maklumat kewangan Dana disediakan untuk membantu Dana dalam mematuhi dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Hasilnya, maklumat kewangan Dana kemungkinan tidak sesuai untuk tujuan lain. Laporan kami adalah bertujuan semata-mata untuk pemegang unit Dana, sebagai sebuah badan dan tidak boleh diagihkan kepada atau digunakan oleh pihak lain selain daripada pemegang unit Dana. Pendapat kami tidak diubahsuai berkenaan dengan perkara ini.

Tanggungjawab Kebebasan dan Lain-lain Tanggungjawab Etika

Kami bebas daripada Dana selaras dengan Undang-undang Kecil (atas Etika Profesional, Kelakuan dan Amalan) Institut Akauntan Malaysia ("Undang-undang Kecil") dan Kod Etika Antarabangsa untuk Akauntan Profesional (termasuk Piawaian Bebas Antarabangsa) ("Kod IESBA"), dan kami telah memenuhi lain-lain tanggungjawab etika mengikut Undang-undang Kecil dan Kod IESBA.

Maklumat Selain daripada Maklumat Kewangan dan Laporan Juruaudit Mengenainya

Para pengarah bagi Etiqa Life Insurance Berhad ("Pengurus") adalah bertanggungjawab untuk lain-lain maklumat. Lain-lain maklumat tersebut merangkumi maklumat yang terdapat dalam Laporan Tahunan Prestasi Dana, tetapi tidak termasuk maklumat kewangan Dana dan laporan juruaudit yang dilampirkan.

Pendapat kami mengenai maklumat kewangan Dana tidak meliputi lain-lain maklumat dan kami tidak akan menyatakan sebarang bentuk jaminan ke atas kesimpulan mengenainya.

Sehubungan dengan audit kami terhadap maklumat kewangan Dana, tanggungjawab kami adalah untuk membaca lain-lain maklumat dan, dalam berbuat demikian, mempertimbangkan sama ada lain-lain maklumat tersebut secara materialnya tidak selaras dengan maklumat kewangan Dana atau pengetahuan diperolehi dari audit atau sebaliknya menunjukkan kesilapan yang ketara.

Jika, berdasarkan kerja yang telah kami lakukan, kami mendapati terdapat salah nyata yang ketara bagi lain-lain maklumat, kami dikehendaki melaporkan fakta tersebut. Kami tidak mempunyai apa-apa untuk melaporkan dalam hal ini.

Tanggungjawab para Pengarah bagi Pengurus terhadap Maklumat Kewangan

Para pengarah bagi Pengurus ("pengarah") adalah bertanggungjawab ke atas penyediaan maklumat kewangan Dana yang memberi gambaran yang benar dan saksama selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Para pengarah juga bertanggungjawab ke atas kawalan dalaman sebagai pengarah menentukan adalah perlu untuk membolehkan penyediaan maklumat kewangan Dana yang bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan.

Dalam menyediakan maklumat kewangan Dana, para pengarah adalah bertanggungjawab untuk menilai keupayaan Dana untuk meneruskan sebagai satu usaha berterusan, mendedahkan, yang mana berkenaan, perkara-perkara yang berkaitan dengan usaha berterusan dan menggunakan asas usaha berterusan perakaunan melainkan jika para pengarah berhasrat untuk membubarkan Dana atau menamatkan operasi, atau tidak mempunyai alternatif yang realistik selain berbuat demikian.

Laporan Juruaudit Bebas kepada pemegang unit Dana Global Bond Life Plan bagi Etiqa Life Insurance Berhad (samb.)

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

Tanggungjawab Juruaudit untuk Pengauditan Maklumat Kewangan

Objektif kami adalah untuk memperoleh jaminan yang munasabah sama ada maklumat kewangan Dana secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan, dan mengeluarkan laporan yang juruaudit yang merangkumi pendapat kami. Jaminan yang munasabah adalah tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit 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, salah nyata ini dijangkakan akan mempengaruhi keputusan ekonomi yang diambil pengguna berdasarkan berdasarkan maklumat kewangan ini.

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

- Mengetahui dan menilai risiko salah nyata yang ketara dalam maklumat kewangan Dana, sama ada disebabkan oleh penipuan atau kesilapan, reka bentuk dan melaksanakan prosedur audit yang responsif kepada risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami. Risiko tidak mengesan salah nyata yang ketara akibat daripada penipuan adalah lebih tinggi daripada salah nyata akibat kesilapan memandangkan penipuan mungkin melibatkan pakatan sulit, pemalsuan, peninggalan sengaja, gambaran yang salah, atau mengatasi kawalan dalaman.
- Memperoleh pemahaman mengenai kawalan dalaman yang berkaitan dengan audit bagi tujuan merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Dana.
- Menilai kesesuaian polisi-polisi perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan berkaitan pendedahan yang dibuat oleh para pengarah.
- Membuat kesimpulan mengenai kesesuaian para pengarah menggunakan asas perakaunan usaha berterusan perakaunan dan, berdasarkan bukti audit yang diperolehi, sama ada wujud ketidakpastian yang berkaitan dengan peristiwa atau keadaan yang boleh membuang keraguan ketara pada keupayaan Dana untuk terus sebagai satu usaha berterusan. Jika kami membuat kesimpulan bahawa wujud ketidakpastian yang ketara, kami dikehendaki untuk menyatakannya dalam laporan juruaudit kami kepada pendedahan yang berkaitan dalam maklumat kewangan Dana atau, jika pendedahan tersebut tidak mencukupi, untuk mengubah pendapat kami. Kesimpulan kami adalah berdasarkan kepada bukti audit yang diperolehi sehingga tarikh laporan juruaudit kami. Walau bagaimanapun, peristiwa atau keadaan yang akan berlaku pada masa akan datang boleh menyebabkan Dana untuk menghentikan terus usaha yang berterusan.

Kami berkomunikasi dengan para pengarah mengenai, antara perkara-perkara lain, skop yang dirancang dan masa untuk audit dan penemuan penting, termasuk sebarang kekurangan yang ketara dalam kawalan dalaman yang dikenal pasti semasa audit kami.

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

Kuala Lumpur, Malaysia
22 Februari 2021

Brandon Bruce Sta Maria
No. 02937/09/2021 J
Akauntan Berkanun

Ini adalah terjemahan Bahasa Malaysia untuk maklumat kewangan Etiqa Life Insurance Berhad yang telah diaudit, yang pada asalnya telah disediakan dalam Bahasa Inggeris. Terjemahan ini telah dibuat untuk membolehkan unit Etiqa Life Insurance Berhad yang fasih dalam Bahasa Malaysia untuk memahami sepenuhnya maklumat kewangan berkenaan. Para pembaca dinasihatkan supaya merujuk kepada versi Bahasa Inggeris untuk maklumat kewangan dan pendapat juruaudit yang telah disahkan.

Penyata Aset dan Liabiliti pada 31 Disember 2020

	Nota	2020 RM	2019 RM
Aset			
Pelaburan	4		
Depositi dengan institusi kewangan		576	2,861
Aset luar negara	5	2,524,680	2,960,258
Amaun tertunggak daripada dana insurans hayat		74,571	-
Tunai dan baki bank		30,726	31,442
Jumlah Aset		2,630,553	2,994,561
Liabiliti			
Liabiliti cukai		7,676	19,760
Liabiliti cukai tertunda	6	65,110	86,113
Amaun tertunggak kepada dana insurans hayat		-	142,873
Pelbagai belum bayar		3,597	3,601
Jumlah Liabiliti		76,383	252,347
Nilai Aset Bersih ("NAV")		2,554,170	2,742,214
Diwakili Oleh:			
Modal pemegang unit		(1,774,629)	(1,770,476)
Pendapatan belum agih dibawa ke depan		4,328,799	4,512,690
Akaun Pemegang Unit	7	2,554,170	2,742,214
NAV Seunit	7	1.472	1.578

Nota-nota yang disertakan merupakan sebahagian asasi maklumat kewangan ini.

Penyata Pendapatan dan Perbelanjaan bagi tahun kewangan berakhir 31 Disember 2020

	<i>Nota</i>	2020 RM	2019 RM
Pendapatan pelaburan bersih			
Pendapatan faedah		74	2,972
Perbelanjaan pelaburan		-	(38)
		74	2,934
Laba atas pelupusan pelaburan		56,836	151,420
Laba tukaran asing terealisasi		39,049	92,646
Jumlah Pendapatan		95,959	247,000
Perbelanjaan pengurusan		3,847	3,872
Rugi modal belum terealisasi atas pelaburan		155,570	118,274
Rugi tukaran asing belum terealisasi		106,968	108,521
Yuran pengurusan		26,790	29,561
Jumlah Perbelanjaan		293,175	260,228
Lebihan perbelanjaan ke atas pendapatan sebelum cukai		(197,216)	(13,228)
Cukai	8	13,325	(1,620)
Lebihan perbelanjaan ke atas pendapatan selepas cukai		(183,891)	(14,848)
Pendapatan belum agih dihantar ke depan		4,512,690	4,527,538
Pendapatan belum agih dibawa ke depan		4,328,799	4,512,690

Nota-nota yang disertakan merupakan sebahagian asasi maklumat kewangan ini.

Penyata Perubahan dalam Nilai Aset Bersih bagi tahun kewangan berakhir 31 Disember 2020

	Nota	2020 RM	2019 RM
Nilai aset bersih pada awal tahun		2,742,214	3,284,265
(Perbelanjaan)/pendapatan bersih bagi tahun (kecuali perubahan pada rugi bersih modal belum terealisasi)		(28,321)	103,426
Perubahan pada rugi bersih modal belum terealisasi		(155,570)	(118,274)
Lebihan perbelanjaan ke atas pendapatan selepas cukai		(183,891)	(14,848)
Jumlah dibayar bagi pembatalan unit-unit sepanjang tahun	7	(4,153)	(527,203)
Nilai aset bersih pada akhir tahun		2,554,170	2,742,214

Nota-nota yang disertakan merupakan sebahagian asasi maklumat kewangan ini.

Nota-nota kepada Maklumat Kewangan

1. PENGURUS DAN KEGIATAN UTAMANYA

Dana Global Bond Life Plan ("Dana") telah dilancarkan pada 10 Jun 2009. Dana ini diuruskan oleh Etiqa Life Insurance Berhad ("ELIB") ("Pengurus").

Pengurus adalah sebuah syarikat liabiliti terhad yang diperbadankan dan bermastautin di Malaysia dan dilesenkan di bawah Akta Perkhidmatan Kewangan, 2013. Kegiatan utamanya adalah pengunderaitan insurans hayat dan perniagaan berkaitan pelaburan. Syarikat induk, syarikat induk kedua dan syarikat induk muktamad bagi Pengurus masing-masing adalah Maybank Ageas Holdings Berhad ("MAHB"), Etiqa International Holdings Sdn Bhd ("EIHSB") dan Malayan Banking Berhad ("MBB"), kesemuanya diperbadankan di Malaysia. MBB merupakan sebuah bank komersial berlesen yang disenaraikan di Pasaran Utama Bursa Malaysia Securities Berhad.

Objektif Dana adalah untuk memastikan pembayaran kupon tahunan terjamin untuk 5 tahun pertama polisi tercapai, selain daripada mengekalkan perlindungan seumur hidup dari nilai dana berkaitan pelaburan.

Maklumat kewangan ini telah diluluskan untuk diterbitkan oleh Lembaga Pengarah bagi Pengurus selaras dengan resolusi bertarikh 22 Februari 2021.

2. DASAR-DASAR PENTING PERAKAUNAN

2.1 Asas Penyediaan

Maklumat kewangan bagi Dana telah disediakan menurut dasar perakaunan yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia ("BNM") berkuat kuasa pada 11 Januari 2019.

Maklumat kewangan telah disediakan mengikut konvensyen kos sejarah kecuali seperti yang didedahkan dalam dasar perakaunan penting dalam Nota 2.2 kepada maklumat kewangan.

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

2.2 Ringkasan Dasar-dasar Penting Perakaunan

(a) Instrumen Kewangan

Piawaian Pelaporan Kewangan Malaysia ("MFRS") 9 Instrumen Kewangan mengandungi pendekatan klasifikasi dan pengukuran untuk aset kewangan yang mencerminkan model perniagaan di mana aset diuruskan dan ciri-ciri aliran tunai masing-masing. Ia termasuk tiga kategori klasifikasi utama untuk aset kewangan yang diukur pada kos pelunasan ("AC"), nilai saksama melalui pendapatan komprehensif lain ("FVOCI") dan nilai saksama melalui untung atau rugi ("FVTPL").

(i) Aset Kewangan

Aset kewangan diiktiraf di dalam penyata aset dan liabiliti apabila Dana terlibat di dalam peruntukan berkontrak bagi instrumen kewangan tersebut.

Apabila aset kewangan diiktiraf pada awalnya, ia diukur pada nilai saksama disamping itu, di mana aset kewangan bukan pada nilai saksama melalui untung atau rugi, berkaitan secara langsung kos urus niaga.

Instrumen kewangan diofsetkan apabila Dana mempunyai hak yang sah dari segi undang-undang untuk melakukan demikian dan berhasrat untuk menyelesaikannya sama ada secara bersih atau dengan merealisasikan aset dan menyelesaikan liabiliti tersebut pada masa yang sama.

Dana mengklasifikasikan semua aset kewangan pada FVTPL dan AC di bawah MFRS 9 di mana strategi pelaburan yang didokumenkan oleh Dana adalah untuk mengurus aset kewangan pada asas nilai saksama.

Nota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan (samb.)

(a) Instrumen Kewangan (samb.)

(i) Aset Kewangan (samb.)

Aset kewangan pada FVTPL

Aset kewangan diklasifikasikan sebagai aset kewangan pada FVTPL jika aset kewangan itu dipegang untuk dagangan atau ditetapkan sebagainya semasa pengiktirafan awal. Aset kewangan dipegang untuk dagangan ialah derivatif (termasuk derivatif terbenam dipisahkan) atau aset kewangan yang diperolehi dengan niat untuk menjualnya pada masa yang terdekat.

Untuk aset kewangan yang ditetapkan sebagai FVTPL, kriteria berikut hendaklah dipenuhi:

- penetapan itu menghapuskan atau ketara mengurangkan kaedah yang tidak konsisten yang sebaliknya akan timbul daripada mengukur aset atau liabiliti atau mengiktiraf laba atau rugi atas asas yang berbeza; atau
- aset dan liabiliti adalah sebahagian daripada kumpulan aset kewangan, liabiliti kewangan atau kedua-duanya, yang diuruskan dan prestasi mereka diukur berdasarkan nilai saksama, selaras dengan pengurusan risiko yang didokumenkan atau strategi pelaburan.

Selepas pengiktirafan awal, aset kewangan pada FVTPL ini dinilai pada nilai saksama. Laba atau rugi yang diperolehi daripada perubahan nilai saksama diiktiraf dalam penyata pendapatan dan perbelanjaan. Laba atau rugi bersih bagi aset kewangan pada FVTPL tidak termasuk perbezaan pertukaran, pendapatan faedah dan dividen. Perbezaan pertukaran, pendapatan faedah dan dividen bagi aset kewangan pada FVTPL diiktiraf berasingan dalam untung atau rugi sebagai sebahagian daripada kerugian lain atau pendapatan lain.

Aset kewangan diklasifikasikan sebagai FVTPL termasuk amanah saham luar negara.

Aset kewangan pada AC

Aset kewangan dalam kategori ini adalah aset kewangan yang disimpan di dalam modal perniagaan di mana objektifnya adalah untuk menyimpan aset kewangan bagi mengumpul aliran tunai yang dipersetujui di dalam kontrak di mana ianya mewakili bayaran pokok ("Prinsipal") dan faedah.

Berikutan pengiktirafan awal, aset kewangan dalam AC diukur pada kos dilunaskan menggunakan kaedah faedah efektif. Perbezaan pertukaran, faedah dan pendapatan dividen ke atas aset kewangan di AC diiktiraf secara berasingan dalam penyata pendapatan atau perbelanjaan sebagai sebahagian daripada perbelanjaan atau pendapatan dan pendapatan pelaburan. Aset yang tidak diiktiraf, laba atau rugi di catat dalam penyata pendapatan atau perbelanjaan.

Aset kewangan diklasifikasikan sebagai AC termasuk deposit dengan institusi kewangan.

Nilai Saksama Aset Kewangan

Bagi aset kewangan dalam amanah saham yang disebutbarga, nilai saksama ditentukan dengan merujuk kepada harga yang diterbitkan pada penutup perniagaan pada tarikh pelaporan.

Nilai saksama bagi kadar terapung dan deposit semalaman dengan institusi kewangan adalah nilai dibawa iaitu kos deposit/pelaburan disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut.

Amaun dibawa untuk tunai dan setara tunai, faedah belum terima, amaun tertunggak dari dana insurans hayat dan pelbagai belum terima dianggap menghampiri nilai saksama masing-masing disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut.

Pembatalan Rekod Bagi Aset Kewangan

Aset kewangan tidak lagi diakui apabila hak kontraktual menerima aliran tunai daripada aset kewangan telah luput atau Dana telah memindahkan semua risiko dan ganjaran aset kewangan itu.

Nota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan (samb.)

(a) Instrumen Kewangan (samb.)

(ii) Liabiliti Kewangan

Liabiliti kewangan bagi Dana termasuk amaun tertunggak kepada dana insurans hayat dan pelbagai belum bayar. Belum bayar dinyatakan pada nilai saksama bayaran yang perlu dibuat untuk perkhidmatan yang telah diterima. Amaun dibawa bagi liabiliti kewangan dianggap menghampiri nilai saksama masing-masing disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut. Belum bayar tidak lagi diiktiraf apabila kewajiban di bawah liabiliti itu telah dilepaskan. Laba atau rugi dicatatkan dalam penyata pendapatan dan perbelanjaan apabila liabiliti tidak lagi diiktiraf dan melalui proses penulisan.

(b) Pengiktirafan Hasil

- (i) Pendapatan faedah diiktirafkan pada satu masa dengan menggunakan kaedah faedah berkesan;
- (ii) Pendapatan dividen diiktiraf pada suatu masa apabila hak Dana untuk menerima pembayaran ditetapkan; dan
- (iii) Penerimaan daripada pelupusan pelaburan ditolak daripada kos purata berwajaran pelaburan tersebut. Laba atau rugi yang terhasil diambil kira dalam penyata pendapatan dan perbelanjaan.

(c) Yuran Pengurusan

Yuran pengurusan dikenakan berdasarkan kepada NAV Dana, pada kadar 1.00% setahun.

(d) Cukai Pendapatan

Cukai pendapatan ke atas lebihan pendapatan ke atas perbelanjaan atau lebihan perbelanjaan ke atas pendapatan untuk sesuatu tahun terdiri daripada cukai semasa dan cukai tertunda. Cukai semasa ialah jumlah cukai pendapatan yang dijangka akan dibayar ke atas pendapatan boleh cukai atau lebihan untuk tahun tersebut dan dikira pada kadar cukai yang digubal pada tarikh pelaporan.

Cukai tertunda diperuntukkan menggunakan kaedah liabiliti, untuk perbezaan sementara pada tarikh penyata aset dan liabiliti di antara asas cukai aset dan liabiliti dan amaun dibawa dalam penyata kewangan. Secara dasarnya, liabiliti cukai tertunda diiktiraf bagi kesemua perbezaan sementara boleh cukai dan aset cukai tertunda diiktiraf bagi kesemua perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan bawa ke depan ke satu tahap di mana kemungkinan untung boleh cukai, boleh ditolak dengan perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan bawa ke depan.

Cukai tertunda dikira mengikut kadar cukai yang dianggarkan akan digunakan di dalam tahun di mana aset itu terealisasi atau liabiliti itu dilangsaikan, berdasarkan kadar cukai yang telah digubal atau digubal sebahagian besarnya pada tarikh pelaporan. Cukai tertunda diiktiraf di dalam penyata pendapatan dan perbelanjaan, kecuali apabila ia timbul daripada transaksi secara langsung di dalam modal pemegang unit, yang mana dalam hal ini, cukai tertunda ini juga diiktiraf di dalam modal pemegang unit.

(e) Mata Wang Asing

Urusniaga dalam mata wang asing direkodkan pada mulanya dalam RM pada kadar pertukaran yang berkuatkuasa pada tarikh urusniaga. Pada tarikh pelaporan, mata wang asing yang bersifat monetari telah diterjemahkan kepada RM pada kadar pertukaran yang berkuatkuasa pada tarikh tersebut. Segala perbezaan kadar pertukaran diiktiraf dalam penyata pendapatan dan perbelanjaan.

(f) Modal Pemegang Unit

Modal pemegang unit bagi Dana membentangkan instrumen ekuiti di dalam penyata aset dan liabiliti.

Amaun diterima bagi terbitan unit-unit yang mewakili premium dibayar oleh pemegang unit, sebagai bayaran bagi kontrak baru atau ke atas bayaran berturutan untuk meningkat jumlah kontrak.

Terbitan/pembatalan unit-unit diiktiraf pada tarikh penilaian seterusnya, selepas permintaan membeli/menjual unit diterima daripada pemegang unit.

Nota-nota kepada Maklumat Kewangan

3. KOMISEN RINGAN

Pengurus ini dihadkan oleh peraturan-peraturan daripada menerima apa-apa bahagian daripada komisen dari mana-mana broker/peniaga. Oleh itu, apa-apa komisen yang diterima daripada broker saham/peniaga hendaklah ditujukan terus-menerus kepada Dana. Walau bagaimanapun, komisen ringan yang diterima dalam bentuk barangan dan juga perkhidmatan yang boleh memberi faedah kepada pemegang unit seperti bahan-bahan penyelidikan dan perisian komputer yang berkaitan dengan pengurusan pelaburan Dana tersebut dikekalkan oleh Pengurus.

Sepanjang tahun kewangan, Pengurus telah menerima maklumat pasaran, bahan-bahan penyelidikan kewangan dan perisian komputer seperti Bloomberg melalui komisen ringan yang berkaitan dengan pengurusan pelaburan Dana. Komisen ringan yang diterima ini akan disimpan oleh Pengurus..

4. PELABURAN

	31.12.2020 RM	31.12.2019 RM
AC		
Deposit dengan institusi kewangan		
Deposit tetap dan panggilan dengan:		
Bank berlesen	576	2,861

Amaun dibawa yang dibentangkan bagi AC di atas anggaran nilai saksama disebabkan oleh kematangan yang singkat bagi aset kewangan tersebut.

5. ASET LUAR NEGARA

FVTPL

Disebut di luar Malaysia

Amanah Saham:		
Kos	1,640,688	1,809,767
Laba modal belum terealisasi	586,180	741,749
Laba tukaran asing belum terealisasi	297,812	408,742
Nilai saksama	2,524,680	2,960,258

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Disebut di luar Malaysia				
Templeton Global Bond Fund	24,436	1,640,688	2,524,680	98.85%

Nota-nota kepada Maklumat Kewangan

6. LIABILITI CUKAI TERTUNDA

	31.12.2020 RM	31.12.2019 RM
Pada awal tahun	86,113	104,256
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 8)	(21,003)	(18,143)
Pada akhir tahun	65,110	86,113

Komponen dan pergerakan liabiliti cukai tertunda sebelum diimbangi sepanjang tahun kewangan adalah seperti berikut:

	31.12.2020 RM	31.12.2019 RM
Liabiliti cukai tertunda:		
Laba modal belum terealisasi		
Pada awal tahun	59,340	68,802
Diiktiraf dalam penyata pendapatan dan perbelanjaan	(12,446)	(9,462)
Pada akhir tahun	46,894	59,340
Laba tukaran asing belum terealisasi		
Pada awal tahun	26,773	35,454
Diiktiraf dalam penyata pendapatan dan perbelanjaan	(8,557)	(8,681)
Pada akhir tahun	18,216	26,773
	65,110	86,113

7. AKAUN PEMEGANG UNIT

	31.12.2020		31.12.2019	
	Bilangan unit	RM	Bilangan unit	RM
Jumlah dibayar bagi pembatalan sepanjang tahun	(2,696)	(4,153)	(328,375)	(527,203)
Akaun pemegang unit dihantar ke depan	1,737,749	2,742,214	2,066,124	3,284,265
Lebihan perbelanjaan ke atas pendapatan selepas cukai	-	(183,891)	-	(14,848)
	1,735,053	2,554,170	1,737,749	2,742,214
NAV seunit		1.472		1.578

Nota-nota kepada Maklumat Kewangan

8. CUKAI

	31.12.2020 RM	31.12.2019 RM
Cukai pendapatan:		
Peruntukan tahun semasa	7,676	19,760
Peruntukan berkurangan cukai tahun lepas	2	3
Cukai tertunda:		
Berkaitan dengan pengasalan dan penarikbalikan perbezaan sementara (Nota 6)	(21,003)	(18,143)
(Kredit)/perbelanjaan cukai bagi tahun	(13,325)	1,620

Caj cukai yang dikenakan ke atas Dana yang berkaitan dengan pendapatan pelaburan yang diterima dan laba atas pelupusan pelaburan sepanjang tahun pada kadar cukai berkanun sebanyak 8%, berdasarkan kaedah yang ditetapkan di bawah Akta Cukai Pendapatan, 1967.

Penyesuaian perbelanjaan cukai pendapatan terpakai ke atas lebih perbelanjaan ke atas pendapatan sebelum cukai pada kadar cukai pendapatan bagi Dana, berbanding dengan perbelanjaan cukai pendapatan pada kadar cukai berkesan adalah, seperti berikut:

	31.12.2020 RM	31.12.2019 RM
Lebih perbelanjaan ke atas pendapatan sebelum cukai	(197,216)	(13,228)
Cukai pada kadar 8%	(15,777)	(1,058)
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	2,450	2,675
Peruntukan berkurangan cukai tahun lepas	2	3
(Kredit)/perbelanjaan cukai bagi tahun	(13,325)	1,620

Jadual Perbandingan Prestasi

	2020	2019	2018	2017	2016
Penerangan (%)					
Aset Luar Negara					
Amanah Saham	98.85	107.95	108.27	123.58	114.03
Tunai & Deposit/(Lain-lain)	1.15	(7.95)	(8.27)	(23.58)	(14.03)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah NAV (RM)	2,554,170	2,742,214	3,284,265	4,273,716	5,581,328
Jumlah Bilangan Unit	1,735,053	1,737,749	2,066,124	2,869,443	3,402,271
NAV seunit (RM)	1.472	1.578	1.590	1.489	1.641
NAV tertinggi seunit semasa tahun kewangan (RM)	1.626	1.663	1.631	1.698	1.649
NAV terendah seunit semasa tahun kewangan (RM)	1.472	1.574	1.406	1.489	1.294
Jumlah pulangan tahunan tahunan dana berdasarkan pertumbuhan modal (%)	(6.72)	(0.75)	6.78	(9.26)	9.11
Purata pulangan tahunan (%)					
1-Tahun	(6.72)	(0.75)	6.78	(9.26)	9.11
3-Tahun	(0.38)	(1.30)	1.87	4.60	10.60
5-Tahun	(0.43)	3.94	5.56	5.71	10.19
Purata prestasi Indeks					
Penanda Aras (%)					
1-Tahun	2.18	3.18	3.35	3.10	3.20
3-Tahun	2.90	3.21	3.22	3.20	3.24
5-Tahun	3.00	3.23	3.23	3.19	3.20



2020



***DANA EKUITI GLOBAL PREMIER &
DANA ASIA PASIFIK EKUITI PREMIER***

Dana Ekuiti Global Premier

Objektif Dana

Dana ini bertujuan menyampaikan prestasi menerusi pelaburan dalam ekuiti global yang melebihi Indeks MSCI World bagi tempoh 5-tahun.

Butir-butir Dana

Matawang:	Ringgit Malaysia
Tarikh Pelancaran:	15 Mac, 2016
Yuran Pengurusan:	1.50% setahun
Pengurus Dana:	Etiqa Life Insurance Berhad
Langganan:	Terbuka
Strategi Gabungan:	
- Ekuiti Global	100%

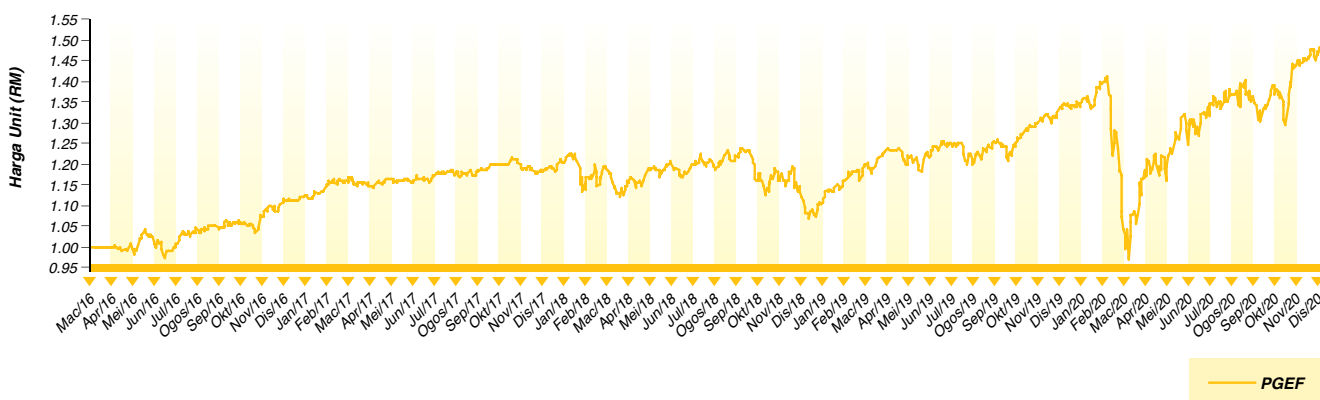
Prestasi Dana (pada 31 Disember 2020)

(%)	1-tahun	3-tahun	Jumlah Sejak Dimulakan	Anggaran Tahunan Sejak Dimulakan
Dana	11.19%	24.56%	48.10%	8.46%
Pengukur	11.46%	25.78%	62.29%	10.54%
Perbezaan	-0.27%	-1.22%	-14.19%	-2.08%

Prestasi Harga (pada 31 Disember)

(RM)	2020	2019	2018	2017	2016
NAV Seunit	1.481	1.332	1.089	1.189	1.112
perubahan (%)	11.2	22.3	-8.4	6.9	n/a
Tertinggi dalam 1-tahun	1.496	1.347	1.239	1.215	1.117
Terendah dalam 1-tahun	0.970	1.071	1.070	1.112	0.973

Prestasi Harga Unit

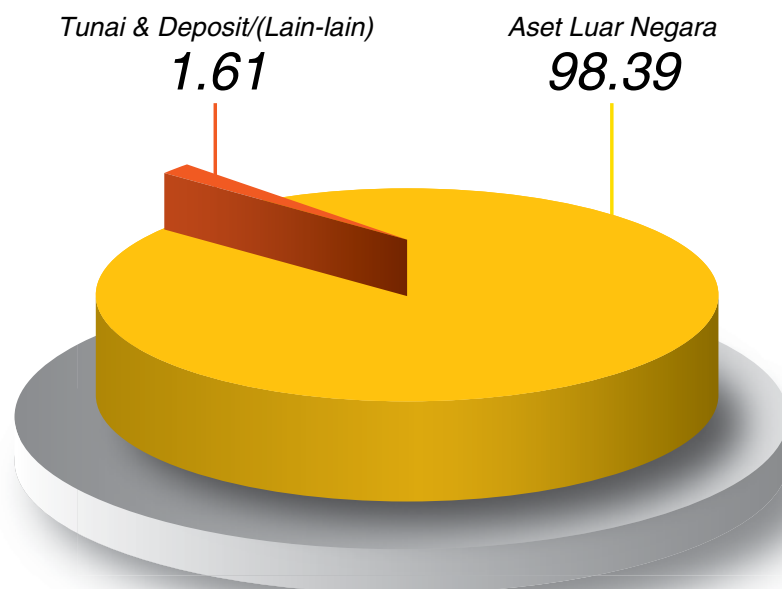


Dana Ekuiti Global Premier

Peruntukan Aset (RM pada 31 Disember)

Jenis Aset	2020	2019	2018	2017	2016
Aset Luar Negara	126,657,868	94,295,233	74,762,658	46,009,512	11,766,538
Tunai & Deposit/(Lain-lain)	2,077,195	(1,668,435)	4,374,183	3,283,776	1,066,567
Jumlah Saiz Dana (NAV)	128,735,063	92,626,798	79,136,841	49,293,288	12,833,105

Peruntukan Aset (% pada 31 Disember 2020)



Dana Asia Pasifik Ekuiti Premier

Objektif Dana

Dana ini bertujuan menyampaikan prestasi menerusi pelaburan dalam ekuiti Syarikat-syarikat Asia (tidak termasuk Jepun) yang melebihi Indeks MSCI AC Asia Pasifik ex Jepun bagi tempoh 5-tahun.

Butir-butir Dana

Matawang:	Ringgit Malaysia
Tarikh Pelancaran:	1 Julai, 2019
Yuran Pengurusan:	1.50% setahun
Pengurus Dana:	Etiqa Life Insurance Berhad
Langganan:	Terbuka
Strategi Gabungan:	
- Ekuiti Asia Pasifik ex Jepun	100%

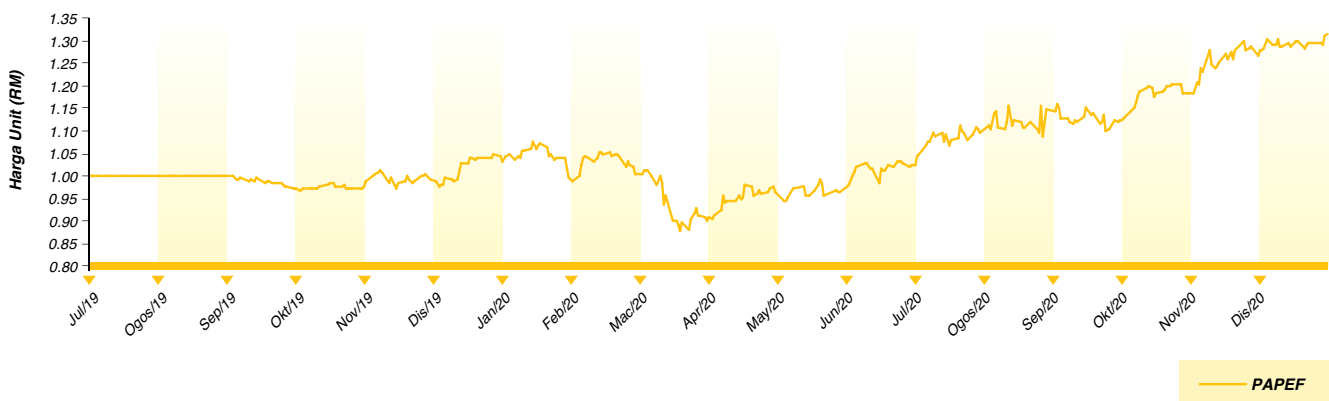
Prestasi Dana (pada 31 Disember 2020)

(%)	1-tahun	3-tahun	Jumlah Sejak Dimulakan	Anggaran Tahunan Sejak Dimulakan
Dana	27.20%	n/a	32.13%	23.24%
Pengukur	17.07%	n/a	25.48%	18.56%
Perbezaan	10.13%	n/a	6.65%	4.68%

Prestasi Harga (pada 31 Disember)

(RM)	2020	2019
NAV Seunit	1.314	1.033
perubahan (%)	27.2	n/a
Tertinggi dalam 1-tahun	1.314	1.048
Terendah dalam 1-tahun	0.878	0.969

Prestasi Harga Unit

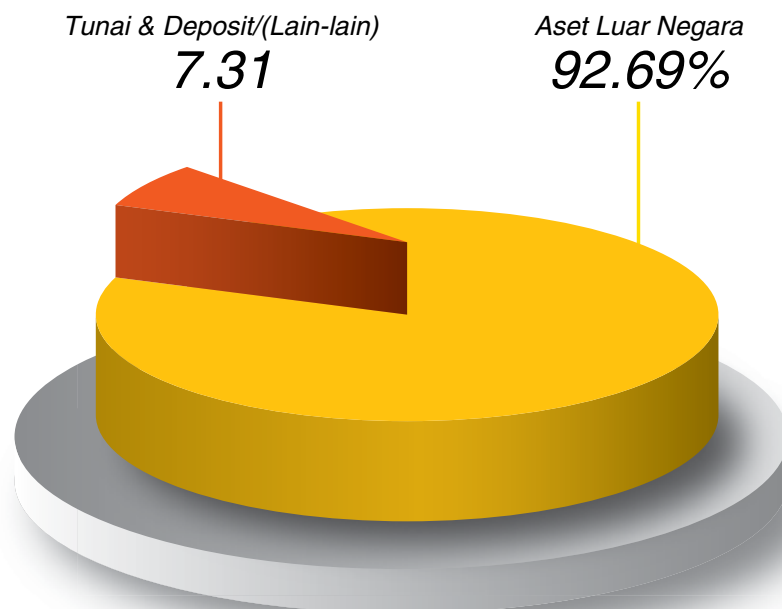


Dana Asia Pasifik Ekuiti Premier

Peruntukan Aset (RM pada 31 Disember)

Jenis Aset	2020	2019
Aset Luar Negara	19,718,749	14,161,509
Tunai & Deposit/(Lain-lain)	1,554,236	(1,504,747)
Jumlah Saiz Dana (NAV)	21,272,985	12,656,762

Peruntukan Aset (% pada 31 Disember 2020)



Kandungan

DANA EKUITI GLOBAL PREMIER & DANA ASIA PASIFIK EKUITI PREMIER BAGI ETIQA LIFE INSURANCE BERHAD

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

**PENYATA PENGURUS DAN MAKLUMAT KEWANGAN YANG TELAH DIAUDIT
31 DISEMBER 2020**

MUKA SURAT

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Penyata Pengurus

Pada pendapat Pengurus, maklumat kewangan Dana Ekuiti Global Premier dan Dana Asia Pasifik Ekuiti Premier yang dibentangkan dari muka surat 306 hingga 321 telah disediakan menurut dasar perakaunan yang ditetapkan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia.

Ditandatangani bagi pihak Etiqa Life Insurance Berhad.

Low Hong Ceong

*Kuala Lumpur, Malaysia
22 Februari 2021*

Laporan Juruaudit Bebas kepada pemegang unit Dana Ekuiti Global Premier & Dana Asia Pasifik Ekuiti Premier bagi Etiqa Life Insurance Berhad

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

Laporan mengenai audit maklumat kewangan

Pendapat

Kami telah mengaudit maklumat kewangan Dana Ekuiti Global Premier dan Dana Asia Pasifik Ekuiti Premier ("Dana-dana") bagi Etiqa Life Insurance Berhad, yang merangkumi penyata aset dan liabiliti pada 31 Disember 2020 dan penyata pendapatan dan perbelanjaan dan penyata perubahan dalam nilai asset bersih Dana-dana bagi tahun berakhir pada tarikh tersebut, dan ringkasan dasar-dasar perakaunan penting, seperti yang dibentangkan pada muka surat 306 hingga 321.

Pada pendapat kami, maklumat kewangan Dana-dana bagi tahun berakhir 31 Disember 2020 disediakan, dalam semua aspek material, selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Asas Pendapat

Kami telah menjalankan audit kami mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut diuraikan dengan lanjut di bahagian Tanggungjawab Juruaudit untuk Pengauditan Maklumat Kewangan dalam laporan kami. Kami percaya bahawa bukti audit yang kami perolehi adalah mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami.

Penekanan Perkara

Kami ingin menekankan kepada Nota 2.1 kepada maklumat kewangan Dana-dana, yang menerangkan dasar perakaunan. Maklumat kewangan Dana-dana disediakan untuk membantu Dana-dana dalam mematuhi dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Hasilnya, maklumat kewangan Dana-dana kemungkinan tidak sesuai untuk tujuan lain. Laporan kami adalah bertujuan semata-mata untuk pemegang unit Dana-dana, sebagai sebuah badan dan tidak boleh diagihkan kepada atau digunakan oleh pihak lain selain daripada pemegang unit Dana-dana. Pendapat kami tidak diubahsuai berkenaan dengan perkara ini.

Tanggungjawab Kebebasan dan Lain-lain Tanggungjawab Etika

Kami bebas daripada Dana-dana selaras dengan Undang-undang Kecil (atas Etika Profesional, Kelakuan dan Amalan) Institut Akauntan Malaysia ("Undang-undang Kecil") dan Kod Etika Antarabangsa untuk Akauntan Profesional (termasuk Piawaian Bebas Antarabangsa) ("Kod IESBA"), dan kami telah memenuhi lain-lain tanggungjawab etika mengikut Undang-undang Kecil dan Kod IESBA.

Maklumat Selain daripada Maklumat Kewangan dan Laporan Juruaudit Mengenainya

Para pengarah bagi Etiqa Life Insurance Berhad ("Pengurus") adalah bertanggungjawab untuk lain-lain maklumat. Lain-lain maklumat tersebut merangkumi maklumat yang terdapat dalam Laporan Tahunan Prestasi Dana-dana, tetapi tidak termasuk maklumat kewangan Dana-dana dan laporan juruaudit yang dilampirkan.

Pendapat kami mengenai maklumat kewangan Dana-dana tidak meliputi lain-lain maklumat dan kami tidak akan menyatakan sebarang bentuk jaminan ke atas kesimpulan mengenainya.

Sehubungan dengan audit kami terhadap maklumat kewangan Dana-dana, tanggungjawab kami adalah untuk membaca lain-lain maklumat dan, dalam berbuat demikian, mempertimbangkan sama ada lain-lain maklumat tersebut secara materialnya tidak selaras dengan maklumat kewangan Dana-dana atau pengetahuan diperolehi dari audit atau sebaliknya menunjukkan kesilapan yang ketara.

Jika, berdasarkan kerja yang telah kami lakukan, kami mendapati terdapat salah nyata yang ketara bagi lain-lain maklumat, kami dikehendaki melaporkan fakta tersebut. Kami tidak mempunyai apa-apa untuk melaporkan dalam hal ini.

Tanggungjawab para Pengarah bagi Pengurus terhadap Maklumat Kewangan

Para pengarah bagi Pengurus ("pengarah") adalah bertanggungjawab ke atas penyediaan maklumat kewangan Dana-dana yang memberi gambaran yang benar dan saksama selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Para pengarah juga bertanggungjawab ke atas kawalan dalaman sebagai pengarah menentukan adalah perlu 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 adalah bertanggungjawab untuk menilai keupayaan Dana-dana untuk meneruskan sebagai satu usaha berterusan, mendedahkan, yang mana berkenaan, perkara-perkara yang berkaitan dengan usaha berterusan dan menggunakan asas usaha berterusan perakaunan melainkan jika para pengarah berhasrat untuk membubarkan Dana-dana atau menamatkan operasi, atau tidak mempunyai alternatif yang realistik selain berbuat demikian.

Laporan Juruaudit Bebas kepada pemegang unit Dana Ekuiti Global Premier & Dana Asia Pasifik Ekuiti Premier bagi Etiqa Life Insurance Berhad (samb.)

201701025113 (1239279-P)
(Diperbadankan di Malaysia)

Tanggungjawab Juruaudit untuk Pengauditan Maklumat Kewangan

Objektif kami adalah untuk memperoleh jaminan yang munasabah sama ada maklumat kewangan Dana-dana secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan, dan mengeluarkan laporan yang juruaudit yang merangkumi pendapat kami. Jaminan yang munasabah adalah tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit 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, salah nyata ini dijangkakan akan mempengaruhi keputusan ekonomi yang diambil pengguna berdasarkan berdasarkan maklumat kewangan ini.

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

- Mengetahui dan menilai risiko salah nyata yang ketara dalam maklumat kewangan Dana-dana, sama ada disebabkan oleh penipuan atau kesilapan, reka bentuk dan melaksanakan prosedur audit yang responsif kepada risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberi asas yang munasabah bagi pendapat kami. Risiko tidak mengesan salah nyata yang ketara akibat daripada penipuan adalah lebih tinggi daripada salah nyata akibat kesilapan memandangkan penipuan mungkin melibatkan pakatan sulit, pemalsuan, peninggalan sengaja, gambaran yang salah, atau mengatasi kawalan dalaman.
- Memperoleh pemahaman mengenai kawalan dalaman yang berkaitan dengan audit bagi tujuan merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Dana-dana.
- Menilai kesesuaian polisi-polisi perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan berkaitan pendedahan yang dibuat oleh para pengarah.
- Membuat kesimpulan mengenai kesesuaian para pengarah menggunakan asas perakaunan usaha berterusan perakaunan dan, berdasarkan bukti audit yang diperolehi, sama ada wujud ketidakpastian yang berkaitan dengan peristiwa atau keadaan yang boleh membuang keraguan ketara pada keupayaan Dana-dana untuk terus sebagai satu usaha berterusan. Jika kami membuat kesimpulan bahawa wujud ketidakpastian yang ketara, kami dikehendaki untuk menyatakannya dalam laporan juruaudit kami kepada pendedahan yang berkaitan dalam maklumat kewangan Dana-dana atau, jika pendedahan tersebut tidak mencukupi, untuk mengubah pendapat kami. Kesimpulan kami adalah berdasarkan kepada bukti audit yang diperolehi sehingga tarikh laporan juruaudit kami. Walau bagaimanapun, peristiwa atau keadaan yang akan berlaku pada masa akan datang boleh menyebabkan Dana-dana untuk menghentikan terus usaha yang berterusan.

Kami berkomunikasi dengan para pengarah mengenai, antara perkara-perkara lain, skop yang dirancang dan masa untuk audit dan penemuan penting, termasuk sebarang kekurangan yang ketara dalam kawalan dalaman yang dikenal pasti semasa audit kami.

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

Kuala Lumpur, Malaysia
22 Februari 2021

Brandon Bruce Sta Maria
No. 02937/09/2021 J
Akauntan Berkanun

Ini adalah terjemahan Bahasa Malaysia untuk maklumat kewangan Etiqa Life Insurance Berhad yang telah diaudit, yang pada asalnya telah disediakan dalam Bahasa Inggeris. Terjemahan ini telah dibuat untuk membolehkan unit Etiqa Life Insurance Berhad yang fasih dalam Bahasa Malaysia untuk memahami sepenuhnya maklumat kewangan berkenaan. Para pembaca dinasihatkan supaya merujuk kepada versi Bahasa Inggeris untuk maklumat kewangan dan pendapat juruaudit yang telah disahkan.

Penyata Aset dan Liabiliti pada 31 Disember 2020

	Nota	Dana Ekuiti Global Premier RM	Dana Asia Pasifik Ekuiti Premier RM
Aset			
Pelaburan	4		
Deposit dengan institusi kewangan		3,622,734	3,535,000
Aset luar negara	5	126,657,868	19,718,749
Faedah belum terima		6,369	508
Amaun tertunggak dari dana insurans hayat		479,502	-
Pelbagai belum terima		-	358
Cukai boleh pulih		16,364	-
Tunai dan baki bank		20	2,705
Jumlah Aset		130,782,857	23,257,320
Liabiliti			
Liabiliti cukai		-	235,880
Liabiliti cukai tertunda	6	2,043,010	410,250
Amaun tertunggak kepada dana insurans hayat		-	1,334,505
Pelbagai belum bayar		4,784	3,700
Jumlah Liabiliti		2,047,794	1,984,335
Nilai Aset Bersih ("NAV")		128,735,063	21,272,985
Diwakili Oleh:			
Modal pemegang unit		101,144,052	14,425,284
Pendapatan belum agih dibawa ke depan		27,591,011	6,847,701
Akaun Pemegang Unit	7	128,735,063	21,272,985
NAV Seunit	7	1.481	1.314

Nota-nota yang disertakan merupakan sebahagian asasi maklumat kewangan ini.

Penyata Aset dan Liabiliti pada 31 Disember 2019

	Nota	Dana Ekuiti Global Premier RM	Dana Asia Pasifik Ekuiti Premier RM
Aset			
Pelaburan	4		
Deposit dengan institusi kewangan		1,634	-
Aset luar negara	5	94,295,233	14,161,509
Pelbagai belum terima		70	-
Cukai boleh pulih		-	14,530
Tunai dan baki bank		53	20,492
Jumlah Aset		94,296,990	14,196,531
Liabiliti			
Liabiliti cukai		763,774	-
Liabiliti cukai tertunda	6	660,928	69,143
Amaun tertunggak kepada dana insurans hayat		241,841	1,466,867
Pelbagai belum bayar		3,649	3,759
Jumlah Liabiliti		1,670,192	1,539,769
Nilai Aset Bersih ("NAV")		92,626,798	12,656,762
Diwakili Oleh:			
Modal pemegang unit		79,266,309	12,078,021
Pendapatan belum agih dibawa ke depan		13,360,489	578,741
Akaun Pemegang Unit	7	92,626,798	12,656,762
NAV Seunit	7	1.332	1.033

Nota-nota yang disertakan merupakan sebahagian asasi maklumat kewangan ini.

Penyata Pendapatan dan Perbelanjaan bagi tahun kewangan berakhir 31 Disember 2020

	Nota	Dana Ekuiti Global Premier RM	Dana Asia Pasifik Ekuiti Premier RM
Pendapatan pelaburan bersih			
Pendapatan faedah		44,154	202,814
Perbelanjaan pelaburan		(457)	(766)
		43,697	202,048
Laba atas pelupusan pelaburan		-	3,322,099
Laba modal belum terialisasi atas pelaburan		20,640,002	4,724,299
Jumlah Pendapatan		20,683,699	8,248,446
Perbelanjaan pengurusan		3,847	3,851
Rugi tukaran asing belum terealisasi		3,363,967	460,455
Yuran pengurusan		1,484,833	362,543
Perbelanjaan Lain		248,250	575,650
Jumlah Perbelanjaan		5,100,897	1,402,499
Lebihan pendapatan ke atas perbelanjaan sebelum cukai		15,582,802	6,845,947
Cukai	8	(1,352,280)	(576,987)
Lebihan pendapatan ke atas perbelanjaan selepas cukai		14,230,522	6,268,960
Pendapatan belum agih dihantar ke depan		13,360,489	578,741
Pendapatan belum agih dibawa ke depan		27,591,011	6,847,701

Nota-nota yang disertakan merupakan sebahagian asasi maklumat kewangan ini.

Penyata Pendapatan dan Perbelanjaan bagi tahun/tempoh kewangan berakhir 31 Disember 2019

	Nota	Dana Ekuiti Global Premier 01.01.2019 hingga 31.12.2019 RM	Dana Asia Pasifik Ekuiti Premier 01.07.2019 hingga 31.12.2019 RM
Pendapatan pelaburan bersih			
Pendapatan faedah		32,582	10,169
Perbelanjaan pelaburan		(1,213)	(772)
		31,369	9,397
Laba atas pelupusan perlaburan		9,127,217	-
Laba tukaran asing terealisasi		1,529	-
Laba modal belum terealisasi atas pelaburan		12,236,573	1,200,240
Pendapatan lain		387,064	773
Jumlah Pendapatan		21,783,752	1,210,410
Perbelanjaan pengurusan		3,872	3,597
Rugi tukaran asing belum terealisasi		955,279	335,957
Rugi tukaran asing terealisasi		-	191,789
Yuran pengurusan		1,325,197	45,713
Jumlah Perbelanjaan		2,284,348	577,056
Lebihan pendapatan ke atas perbelanjaan sebelum cukai		19,499,404	633,354
Cukai	8	(1,653,981)	(54,613)
Lebihan pendapatan ke atas perbelanjaan selepas cukai		17,845,423	578,741
Kerugian terkumpul belum agih dihantar ke depan		(4,484,934)	-
Pendapatan belum agih dibawa ke depan		13,360,489	578,741

Nota-nota yang disertakan merupakan sebahagian asasi maklumat kewangan ini.

Penyata Perubahan dalam Nilai Aset Bersih bagi tahun kewangan berakhir 31 Disember 2020

	Nota	Dana Ekuiti Global Premier RM	Dana Asia Pasifik Ekuiti Premier RM
Nilai aset bersih pada awal tahun		92,626,798	12,656,762
(Perbelanjaan)/pendapatan bersih bagi tahun (kecuali perubahan pada laba bersih modal belum terealisasi)		(6,409,480)	1,544,661
Perubahan pada laba bersih modal belum terealisasi		20,640,002	4,724,299
Lebih pendapatan ke atas perbelanjaan selepas cukai		14,230,522	6,268,960
Jumlah diterima bagi terbitan unit-unit sepanjang tahun	7	73,566,733	41,691,791
Jumlah dibayar bagi pembatalan unit-unit sepanjang tahun	7	(51,688,990)	(39,344,528)
Nilai aset bersih pada akhir tahun		128,735,063	21,272,985

Nota-nota yang disertakan merupakan sebahagian asasi maklumat kewangan ini.

Penyata Perubahan dalam Nilai Aset Bersih bagi tahun/tempoh kewangan berakhir 31 Disember 2019

	Nota	Dana Ekuiti Global Premier	Dana Asia Pasifik Ekuiti Premier
		01.01.2019 hingga 31.12.2019 RM	01.07.2019 hingga 31.12.2019 RM
Nilai aset bersih pada awal tahun/tarikh pelancaran		79,136,841	-
Pendapatan/(perbelanjaan) bersih bagi tahun/tempoh (kecuali perubahan pada laba bersih modal belum terealisasi)		5,608,850	(621,499)
Perubahan pada laba bersih modal belum terealisasi		12,236,573	1,200,240
Lebih pendapatan ke atas perbelanjaan selepas cukai		17,845,423	578,741
Jumlah diterima bagi terbitan unit-unit sepanjang tahun/tempoh	7	38,440,408	13,278,846
Jumlah dibayar bagi pembatalan unit-unit sepanjang tahun/tempoh	7	(42,795,874)	(1,200,825)
Nilai aset bersih pada akhir tahun/tempoh		92,626,798	12,656,762

Nota-nota yang disertakan merupakan sebahagian asasi maklumat kewangan ini.

Nota-nota kepada Maklumat Kewangan

1. PENGURUS DAN KEGIATAN UTAMANYA

Dana Ekuiti Global Premier dan Dana Asia Pasifik Ekuiti Premier ("Dana-dana") telah dilancarkan pada 15 Mac 2016 dan 1 July 2019. Dana ini diuruskan oleh Etiqa Life Insurance Berhad ("ELIB") ("Pengurus").

Pengurus adalah sebuah syarikat liabiliti terhad yang diperbadankan dan bermastautin di Malaysia dan dilesenkan di bawah Akta Perkhidmatan Kewangan, 2013. Kegiatan utamanya adalah pengunderaitan insurans hayat dan perniagaan berkaitan pelaburan. Syarikat induk, syarikat induk kedua dan syarikat induk muktamad bagi Pengurus masing-masing adalah Maybank Ageas Holdings Berhad ("MAHB"), Etiqa International Holdings Sdn Bhd ("EIHSB") dan Malayan Banking Berhad ("MBB"), kesemuanya diperbadankan di Malaysia. MBB merupakan sebuah bank komersial berlesen yang disenaraikan di Pasaran Utama Bursa Malaysia Securities Berhad.

Objektif Dana Ekuiti Global Premier dibentuk bagi menyampaikan prestasi dari pelaburan dalam ekuiti global yang melebihi Indeks Dunia Antarabangsa Morgan Stanley Capital ("Indeks Dunia MSCI") bagi tempoh 5-tahun.

Objektif Dana Ekuiti Perdana Asia Pasifik dibentuk untuk menyampaikan prestasi dari pelaburan ekuiti bagi syarikat-syarikat Asia (tidak termasuk Jepun) yang melebihi Indeks MSCI AC Asia Pacific ex Japan sepanjang tempoh 5-tahun.

Maklumat kewangan ini telah diluluskan untuk diterbitkan oleh Lembaga Pengarah bagi Pengurus selaras dengan resolusi bertarikh 22 Februari 2021.

2. DASAR-DASAR PENTING PERAKAUNAN

2.1 Asas Penyediaan

Maklumat kewangan bagi Dana-dana telah disediakan menurut dasar perakaunan yang dinyatakan dalam Nota 2.2 kepada maklumat kewangan dan dokumen dasar mengenai Perniagaan berkaitan Pelaburan (BNM/RH/PD 029-36) yang diterbitkan oleh Bank Negara Malaysia ("BNM") berkuat kuasa pada 11 Januari 2019.

Maklumat kewangan telah disediakan mengikut konvensyen kos sejarah kecuali seperti yang didedahkan dalam dasar perakaunan penting dalam Nota 2.2 kepada maklumat kewangan.

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

2.2 Ringkasan Dasar-dasar Penting Perakaunan

(a) Instrumen Kewangan

Piawaian Pelaporan Kewangan Malaysia ("MFRS") 9 Instrumen Kewangan mengandungi pendekatan sebagai klasifikasi dan pengukuran untuk aset kewangan yang mencerminkan model perniagaan di mana aset diuruskan dan ciri-ciri aliran tunai masing-masing. Ia termasuk tiga kategori klasifikasi utama untuk aset kewangan yang diukur pada kos pelunasan ("AC"), nilai saksama melalui pendapatan komprehensif lain ("FVOCI") dan nilai saksama melalui untung atau rugi ("FVTPL").

(i) Aset Kewangan

Aset kewangan diiktiraf di dalam penyata aset dan liabiliti apabila Dana-dana terlibat di dalam peruntukan berkontrak bagi instrumen kewangan tersebut.

Apabila aset kewangan diiktiraf pada awalnya, ia diukur pada nilai saksama disamping itu, di mana aset kewangan bukan pada nilai saksama melalui untung atau rugi, berkaitan secara langsung kos urus niaga.

Instrumen kewangan diofsetkan apabila Dana-dana mempunyai hak yang sah dari segi undang-undang untuk melakukan demikian dan berhasrat untuk menyelesaikannya sama ada secara bersih atau dengan merealisasikan aset dan menyelesaikan liabiliti tersebut pada masa yang sama.

Dana-dana mengklasifikasikan aset kewangan pada FVTPL dan AC di bawah MFRS 9 di mana strategi pelaburan yang didokumenkan oleh Dana-dana adalah untuk mengurus aset kewangan pada asas nilai saksama.

Nota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan (samb.)

(a) Instrumen Kewangan (samb.)

(i) Aset Kewangan (samb.)

Aset Kewangan pada FVTPL

Aset kewangan diklasifikasikan sebagai aset kewangan pada FVTPL jika aset kewangan itu dipegang untuk dagangan atau ditetapkan sebagainya semasa pengiktirafan awal. Aset kewangan dipegang untuk dagangan ialah derivatif (termasuk derivatif terbenam dipisahkan) atau aset kewangan yang diperolehi dengan niat untuk menjualnya pada masa yang terdekat.

Untuk aset kewangan yang ditetapkan sebagai FVTPL, kriteria berikut hendaklah dipenuhi:

- penetapan itu menghapuskan atau ketara mengurangkan kaedah yang tidak konsisten yang sebaliknya akan timbul daripada mengukur aset atau liabiliti atau mengiktiraf laba atau rugi atas asas yang berbeza; atau
- aset dan liabiliti adalah sebahagian daripada kumpulan aset kewangan, liabiliti kewangan atau kedua-duanya, yang diuruskan dan prestasi mereka diukur berdasarkan nilai saksama, selaras dengan pengurusan risiko yang didokumenkan atau strategi pelaburan.

Selepas pengiktirafan awal, aset kewangan pada FVTPL ini dinilai pada nilai saksama. Laba atau rugi yang diperolehi daripada perubahan nilai saksama diiktiraf dalam penyata pendapatan dan perbelanjaan. Laba atau rugi bersih bagi aset kewangan pada FVTPL tidak termasuk perbezaan pertukaran, pendapatan faedah dan dividen. Perbezaan pertukaran, pendapatan faedah dan dividen bagi aset kewangan pada FVTPL diiktiraf berasingan dalam untung atau rugi sebagai sebahagian daripada kerugian lain atau pendapatan lain.

Aset kewangan diklasifikasikan sebagai FVTPL adalah amanah saham luar negara.

Aset Kewangan pada AC

Aset kewangan dalam kategori ini adalah aset kewangan yang disimpan di dalam modal perniagaan di mana objektifnya adalah untuk menyimpan aset kewangan bagi mengumpul aliran tunai yang dipersetujui di dalam kontrak di mana ianya mewakili bayaran pokok ("Prinsipal") dan faedah.

Berikutan pengiktirafan awal, aset kewangan dalam AC diukur pada kos dilunaskan menggunakan kaedah faedah efektif. Perbezaan pertukaran, faedah dan pendapatan dividen ke atas aset kewangan di AC diiktiraf secara berasingan dalam penyata pendapatan atau perbelanjaan sebagai sebahagian daripada perbelanjaan atau pendapatan dan pendapatan pelaburan. Aset yang tidak diiktiraf, laba atau rugi di catat dalam penyata pendapatan atau perbelanjaan.

Aset kewangan yang diklasifikasikan sebagai AC termasuk deposit dengan institusi kewangan.

Nilai Saksama Aset Kewangan

Bagi aset kewangan dalam amanah saham yang disebutbarga, nilai saksama ditentukan dengan merujuk kepada harga yang diterbitkan pada penutup perniagaan pada tarikh pelaporan.

Nilai saksama bagi kadar terapung dan deposit semalaman dengan institusi kewangan adalah nilai dibawa iaitu kos deposit/pelaburan disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut.

Amaun dibawa untuk tunai dan setara tunai, faedah belum terima, amaun tertunggak dari dana insurans hayat dan pelbagai belum terima dianggap menghampiri nilai saksama masing-masing disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut.

Pembatalan Rekod Bagi Aset Kewangan

Aset kewangan tidak lagi diakui apabila hak kontraktual menerima aliran tunai daripada aset kewangan telah luput atau Dana-dana telah memindahkan semua risiko dan ganjaran aset kewangan itu.

Nota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan (samb.)

(a) Instrumen Kewangan (samb.)

(ii) Liabiliti Kewangan

Liabiliti kewangan bagi Dana-dana termasuk amaun tertunggak kepada dana insurans hayat dan pelbagai belum bayar. Belum bayar dinyatakan pada nilai saksama bayaran yang perlu dibuat untuk perkhidmatan yang telah diterima. Amaun dibawa bagi liabiliti kewangan dianggap menghampiri nilai saksama masing-masing disebabkan oleh kematangan yang singkat bagi instrumen-instrumen kewangan tersebut. Belum bayar tidak lagi diiktiraf apabila kewajipan di bawah liabiliti itu telah dilepaskan. Laba atau rugi dicatatkan dalam penyata pendapatan dan perbelanjaan apabila liabiliti tidak lagi diiktiraf dan melalui proses pelunasan.

(b) Pengiktirafan Hasil Lain

- (i) Pendapatan faedah diiktiraf pada satu masa dengan menggunakan kaedah faedah berkesan;
- (ii) Pendapatan dividen diiktiraf pada satu masa apabila hak Dana-dana untuk menerima pembayaran ditetapkan; dan
- (iii) Penerimaan daripada pelupusan pelaburan ditolak daripada kos purata berwajaran pelaburan tersebut. Laba atau rugi yang terhasil diambilkira dalam penyata pendapatan dan perbelanjaan.

(c) Yuran Pengurusan

Yuran pengurusan dikenakan berdasarkan kepada NAV Dana-dana, pada kadar berikut:

Dana Ekuiti Global Premier	1.5% setahun
Dana Asia Pasifik Ekuiti Premier	1.5% setahun

(d) Cukai Pendapatan

Cukai pendapatan ke atas lebihan pendapatan ke atas perbelanjaan atau lebihan perbelanjaan ke atas pendapatan untuk sesuatu tahun terdiri daripada cukai semasa dan cukai tertunda. Cukai semasa ialah jumlah cukai pendapatan yang dijangka akan dibayar ke atas pendapatan boleh cukai atau lebihan untuk tahun tersebut dan dikira pada kadar cukai yang digubal pada tarikh pelaporan.

Cukai tertunda diperuntukan menggunakan kaedah liabiliti, untuk perbezaan sementara pada tarikh penyata aset dan liabiliti di antara asas cukai aset dan liabiliti dan amaun dibawa dalam penyata kewangan. Secara dasarnya, liabiliti cukai tertunda diiktiraf bagi kesemua perbezaan sementara boleh cukai dan aset cukai tertunda diiktiraf bagi kesemua perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan bawa ke depan ke satu tahap di mana kemungkinan untung boleh cukai, boleh ditolak dengan perbezaan sementara boleh ditolak, kerugian cukai belum digunakan dan kredit cukai belum digunakan bawa ke depan.

Cukai tertunda dikira mengikut kadar cukai yang dianggarkan akan digunakan di dalam tahun di mana aset itu terealisasi atau liabiliti itu dilangsaikan, berdasarkan kadar cukai yang telah digubal atau digubal sebahagian besarnya pada tarikh pelaporan. Cukai tertunda diiktiraf di dalam penyata pendapatan dan perbelanjaan, kecuali apabila ia timbul daripada transaksi secara langsung di dalam modal pemegang unit, yang mana dalam hal ini, cukai tertunda ini juga diiktiraf di dalam modal pemegang unit.

(e) Mata Wang Asing

Urusniaga dalam mata wang asing direkodkan pada mulanya dalam RM pada kadar pertukaran yang berkuatkuasa pada tarikh urusniaga. Pada tarikh pelaporan, mata wang asing yang bersifat monetari telah diterjemahkan kepada RM pada kadar pertukaran yang berkuatkuasa pada tarikh tersebut. Segala perbezaan kadar pertukaran diiktiraf dalam penyata pendapatan dan perbelanjaan.

NotNota-nota kepada Maklumat Kewangan

2. DASAR-DASAR PENTING PERAKAUNAN (SAMB.)

2.2 Ringkasan Dasar-dasar Penting Perakaunan (samb.)

(f) Modal Pemegang Unit

Modal pemegang unit bagi Dana-dana membentangkan instrumen ekuiti di dalam penyata aset dan liabiliti.

Amaun diterima bagi terbitan unit-unit yang mewakili premium dibayar oleh pemegang unit, sebagai bayaran bagi kontrak baru atau ke atas bayaran berturutan untuk meningkat jumlah kontrak.

Terbitan/pembatalan unit-unit diiktiraf pada tarikh penilaian seterusnya, selepas permintaan membeli/menjual unit diterima daripada pemegang unit.

3. KOMISEN RINGAN

Pengurus ini dihadkan oleh peraturan-peraturan daripada menerima apa-apa bahagian daripada komisen dari mana-mana broker/peniaga. Oleh itu, apa-apa komisen yang diterima daripada broker saham/peniaga hendaklah ditujukan terus-menerus kepada Dana-dana. Walau bagaimanapun, komisen ringan yang diterima dalam bentuk barangan dan juga perkhidmatan yang boleh memberi faedah kepada pemegang unit seperti bahan-bahan penyelidikan dan perisian komputer yang berkaitan dengan pengurusan pelaburan Dana-dana tersebut dikekalkan oleh Pengurus.

Sepanjang tahun kewangan, Pengurus telah menerima komisen ringan maklumat pasaran, bahan-bahan penyelidikan kewangan dan perisian komputer seperti Bloomberg melalui komisen ringan yang berkaitan dengan pengurusan pelaburan Dana-dana. Komisen ringan yang diterima ini akan disimpan oleh Pengurus.

4. PELABURAN

(i) Dana Ekuiti Global Premier

	31.12.2020 RM	31.12.2019 RM
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AC

Deposit dengan institusi kewangan

Deposit tetap dan panggilan dengan:

Bank berlesen

3,622,734

1,634

Amaun dibawa yang dibentangkan bagi AC di atas anggaran nilai saksama disebabkan oleh kematangan yang singkat bagi aset kewangan tersebut.

(ii) Dana Asia Pasifik Ekuiti Premier

AC

Deposit dengan institusi kewangan

Deposit tetap dan panggilan dengan:

Bank berlesen

3,535,000

-

Amaun dibawa yang dibentangkan bagi AC di atas anggaran nilai saksama disebabkan oleh kematangan yang singkat bagi aset kewangan tersebut.

Nota-nota kepada Maklumat Kewangan

5. ASET LUAR NEGARA

(i) Dana Ekuiti Global Premier

	31.12.2020 RM	31.12.2019 RM
FVTPL		
Disebut di luar Malaysia		
Amanah Saham:		
Kos	101,637,370	86,550,771
Laba modal belum terealisasi	29,561,744	8,921,741
Rugi tukaran asing belum terealisasi	(4,541,246)	(1,177,279)
Nilai saksama	126,657,868	94,295,233

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Disebut di luar Malaysia				
JP Morgan Investment Funds - Global Select Equity Fund	79,191	101,637,370	126,657,868	98.39%

(ii) Dana Asia Pasifik Ekuiti Premier

	31.12.2020 RM	31.12.2019 RM
FVTPL		
Disebut di luar Malaysia		
Amanah Saham:		
Kos	14,898,918	13,297,148
Laba modal belum terealisasi	5,924,539	1,200,240
Rugi tukaran asing belum terealisasi	(1,104,708)	(335,879)
Nilai saksama	19,718,749	14,161,509

Komposisi, kos dan nilai saksama pelaburan pada 31 Disember 2020 adalah seperti berikut:

	31.12.2020			
	Bilangan unit	Kos RM	Nilai saksama RM	Nilai saksama pada % daripada NAV
Disebut di luar Malaysia				
Schroder International Selection Fund - Asia Opportunities	187,177	14,898,918	19,718,749	92.69%

Nota-nota kepada Maklumat Kewangan

6. LIABILITI/(ASET) CUKAI TERTUNDA

(i) Dana Ekuiti Global Premier

	31.12.2020 RM	31.12.2019 RM
Pada awal tahun	660,928	(241,576)
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 8)	1,382,082	902,504
Pada akhir tahun	2,043,010	660,928

Komponen dan pergerakan liabiliti/(aset) cukai tertunda sebelum diimbangi sepanjang tahun kewangan adalah seperti berikut:

	31.12.2020 RM	31.12.2019 RM
Liabiliti/(aset) cukai tertunda:		
Laba modal belum terealisasi		
Pada awal tahun	713,740	(265,189)
Diiktiraf dalam penyata pendapatan dan perbelanjaan	1,651,199	978,929
Pada akhir tahun	2,364,939	713,740
Rugi tukaran asing belum terealisasi		
Pada awal tahun	(52,812)	23,613
Diiktiraf dalam penyata pendapatan dan perbelanjaan	(269,117)	(76,425)
Pada akhir tahun	(321,929)	(52,812)
	2,043,010	660,928

Nota-nota kepada Maklumat Kewangan

6. LIABILITI/(ASET) CUKAI TERTUNDA (SAMB.)

(ii) Dana Asia Pasifik Ekuiti Premier

	31.12.2020 RM	31.12.2019 RM
Pada awal tahun/tempoh	69,143	-
Diiktiraf dalam penyata pendapatan dan perbelanjaan (Nota 8)	341,107	69,143
Pada akhir tahun/tempoh	410,250	69,143

Komponen dan pergerakan liabiliti/(aset) cukai tertunda sebelum diimbangi sepanjang tahun kewangan adalah seperti berikut:

	31.12.2020 RM	31.12.2019 RM
Liabiliti/(aset) cukai tertunda:		
Laba modal belum terealisasi		
Pada awal tahun/tempoh	96,019	-
Diiktiraf dalam penyata pendapatan dan perbelanjaan	377,944	96,019
Pada akhir tahun/tempoh	473,963	96,019
Rugi tukaran asing belum terealisasi		
Pada awal tahun/tempoh	(26,876)	-
Diiktiraf dalam penyata pendapatan dan perbelanjaan	(36,837)	(26,876)
Pada akhir tahun/tempoh	(63,713)	(26,876)
	410,250	69,143

Nota-nota kepada Maklumat Kewangan

7. AKAUN PEMEGANG UNIT

(i) Dana Ekuiti Global Premier

	← 31.12.2020 →		← 31.12.2019 →	
	Bilangan unit	RM	Bilangan unit	RM
Jumlah diterima bagi terbitan sepanjang tahun	38,678,935	73,566,733	20,783,401	38,440,408
Jumlah dibayar bagi pembatalan sepanjang tahun	(21,306,827)	(51,688,990)	(23,913,658)	(42,795,874)
	17,372,108	21,877,743	(3,130,257)	(4,355,466)
Akaun pemegang unit dihantar ke depan	69,527,955	92,626,798	72,658,212	79,136,841
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	14,230,522	-	17,845,423
	86,900,063	128,735,063	69,527,955	92,626,798
NAV seunit		1.481		1.332

(ii) Dana Asia Pasifik Ekuiti Premier

	← 31.12.2020 →		← 31.12.2019 →	
	Bilangan unit	RM	Bilangan unit	RM
Jumlah diterima bagi terbitan sepanjang tahun/tempoh	31,255,643	41,691,791	12,829,077	13,278,846
Jumlah dibayar bagi pembatalan sepanjang tahun/tempoh	(27,322,754)	(39,344,528)	(572,005)	(1,200,825)
	3,932,889	2,347,263	12,257,072	12,078,021
Akaun pemegang unit dihantar ke depan	12,257,072	12,656,762	-	-
Lebih pendapatan ke atas perbelanjaan selepas cukai	-	6,268,960	-	578,741
	16,189,961	21,272,985	12,257,072	12,656,762
NAV seunit		1.314		1.033

Nota-nota kepada Maklumat Kewangan

8. CUKAI

(i) Dana Ekuiti Global Premier

	31.12.2020 RM	31.12.2019 RM
Cukai pendapatan:		
(Cukai boleh pulih)/peruntukan tahun semasa	(16,364)	763,774
Peruntukan lebihan cukai tahun lepas	(13,438)	(12,297)
Cukai tertunda:		
Berkaitan dengan pengasalan dan penarikbalikan perbezaan sementara (Nota 6)	1,382,082	902,504
Perbelanjaan cukai bagi tahun	1,352,280	1,653,981

(ii) Dana Asia Pasifik Ekuiti Premier

	01.01.2020 hingga 31.12.2020 RM	01.07.2019 hingga 31.12.2019 RM
Cukai pendapatan:		
Peruntukan/(cukai boleh pulih) tahun/tempoh semasa	235,880	(14,530)
Cukai tertunda:		
Berkaitan dengan pengasalan dan penarikbalikan perbezaan sementara (Nota 6)	341,107	69,143
Perbelanjaan cukai bagi tahun/tempoh	576,987	54,613

Caj cukai yang dikenakan ke atas Dana-dana yang berkaitan dengan pendapatan pelaburan yang diterima dan laba atas pelupusan pelaburan sepanjang tahun pada kadar cukai berkanun sebanyak 8%, berdasarkan kaedah yang ditetapkan di bawah Akta Cukai Pendapatan, 1967.

Nota-nota kepada Maklumat Kewangan

8. CUKAI (SAMB.)

Penyesuaian perbelanjaan cukai pendapatan terpakai ke atas lebih pendapatan ke atas perbelanjaan sebelum cukai pada kadar cukai pendapatan bagi Dana-dana, berbanding dengan perbelanjaan cukai pendapatan pada kadar cukai berkesan adalah, seperti berikut:

(i) Dana Ekuiti Global Premier

	31.12.2020 RM	31.12.2019 RM
Lebih pendapatan ke atas perbelanjaan sebelum cukai	15,582,802	19,499,404
Cukai pada kadar 8%	1,246,624	1,559,952
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	119,094	106,326
Peruntukan lebih cukai tahun lepas	(13,438)	(12,297)
Perbelanjaan cukai bagi tahun	1,352,280	1,653,981

(ii) Dana Asia Pasifik Ekuiti Premier

	01.01.2020 hingga 31.12.2020 RM	01.07.2019 hingga 31.12.2019 RM
Lebih pendapatan ke atas perbelanjaan sebelum cukai	6,845,947	633,354
Cukai pada kadar 8%	547,676	50,668
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	29,311	3,945
Perbelanjaan cukai bagi tahun/tempoh	576,987	54,613

9. ANGKA PERBANDINGAN

Angka perbandingan untuk Dana Asia Pasifik Ekuiti Premier telah disediakan untuk tempoh kewangan dari tarikh pelancaran Dana pada 01 Julai 2019 hingga 31 Disember 2019. Oleh itu, Penyata Pendapatan dan Perbelanjaan dan Penyata Perubahan dalam Nilai Aset Bersih dan nota yang berkaitan dengannya tidak setanding dengan catatan tahun semasa.

Jadual Perbandingan Prestasi

(i) Dana Ekuiti Global Premier

	2020	2019	2018	2017	2016
Penerangan (%)					
Aset Luar Negara					
Amanah Saham	98.39	101.80	94.47	93.34	91.69
Tunai dan Deposit/(Lain-lain)	1.61	(1.80)	5.53	6.66	8.31
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah NAV (RM)	128,735,063	92,626,798	79,136,841	49,293,288	12,833,105
Jumlah Bilangan Unit	86,900,063	69,527,955	72,658,212	41,440,813	11,545,362
NAV Seunit (RM)	1.481	1.332	1.089	1.189	1.112
NAV tertinggi seunit semasa tahun kewangan (RM)	1.496	1.347	1.239	1.215	1.117
NAV terendah seunit semasa tahun kewangan (RM)	0.970	1.071	1.070	1.112	0.973
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal (%)	11.19	22.31	(8.41)	6.92	-
Purata pulangan tahunan (%)					
1-Tahun	11.19	22.31	(8.41)	6.92	-
3-Tahun	7.59	6.20	-	-	-
Purata prestasi Indeks					
Penanda Aras (%)					
1-Tahun	11.46	23.79	(8.84)	8.72	-
3-Tahun	7.95	7.06	-	-	-

Jadual Perbandingan Prestasi

(ii) Dana Asia Pasifik Ekuiti Premier

	2020	2019
Penerangan (%)		
Aset Luar Negara		
Amanah Saham	92.69	111.89
Tunai dan Deposit/(Lain-lain)	7.31	(11.89)
Jumlah	100.00	100.00
Jumlah NAV (RM)	21,272,985	12,656,762
Jumlah Bilangan Unit	16,189,961	12,257,072
NAV Seunit (RM)	1.314	1.033
NAV tertinggi seunit semasa tempoh kewangan (RM)	1.314	1.048
NAV terendah seunit semasa tempoh kewangan (RM)	0.878	0.969
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal (%)	27.20	-
Purata pulangan tahunan (%)		
1-Tahun	27.20	-
Purata prestasi Indeks Penanda Aras (%)		
1-Tahun	17.07	-

Dataran Maybank
No.1, Jalan Maarof
59000 Kuala Lumpur
Malaysia

T +603 2297 3888
F +603 2297 3800
E info@etiqa.com.my
www.etiqa.com.my

Etiqua Oneline **1 300 13 8888**

Ahli Kumpulan

