



TAKAFULmalaysia

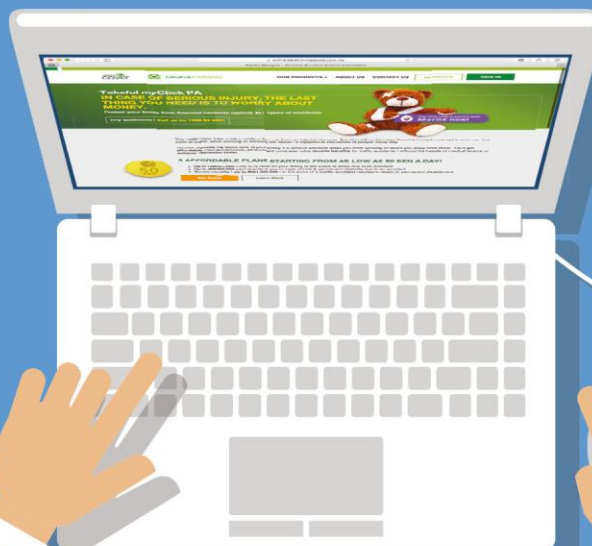
SYARIKAT TAKAFUL MALAYSIA BERHAD
(131646-K)

Investment-Linked Funds

2017 ANNUAL REPORT



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GROUP CHIEF EXECUTIVE OFFICER'S STATEMENT

It is my pleasure to present the 2017 Annual Report of Takaful Malaysia's Investment-Linked Funds (ILP Funds) for the financial year ended 31 December 2017. The funds namely are Ittizan, Istiqrar, *myEquity* Index Fund, *myGrowth* Fund, *myBlue Chips* Fund, *myDividend* Fund and *myBalanced* Fund.

In 2017, the Malaysian stock market has performed extremely well at +9.4% gains against the disappointing last three years with cumulative loss of -12.6%. The FBM KLCI, after hitting a year-low of 1,635 on 3rd January, closed the year stronger at 1,796.8. The main contributing factors were the strong growth recovery of the domestic economy at +5.9% GDP for the full year growth of 2017, after a growth slowdown in 2015-2016. The Malaysian economy benefited from the global economic pick up that fueled world trade growth, lifted commodity prices and buoyed external demand which revived exports. On top of that, market core earnings growth resumed with corporate reporting earnings rebounded with positive relief after a long streak of disappointments. Foreign investors were net buyers of Malaysian equities for 2017 totaled MYR10.6b versus a cumulative net sell of MYR29.7b in 2014-16.

Looking at the regional market in comparison, despite the outstanding performance of the FBM KLCI at +9.4%, we trailed behind against the ASEAN-5 region which was led by Philippines at +21.8%, Singapore at +20.3%, followed by Indonesia at +13.9% and Thailand at +10.3%.

With the above, I am pleased to report that we are able to ride on the growth and maintain a stable return on investment to our valued customers. We exercised prudent investment strategies in ensuring the long-term objectives of our customers' funds are met whilst managing the investment risk and return efficiently.

For the year 2017, all the funds registered encouraging performances recording a positive return in tandem with their respective benchmarks. By rank, the outperformance was led by the index tracking fund, *myEquity* fund with +106 bps surpassing its benchmark return of a gain +10.7%. This is followed by two of the mixed asset funds namely Ittizan and Istiqrar outperforming their benchmark return by +12 bps and +84 bps respectively. You may find out more about the funds' information and financial performance in the following pages.

With the strong year of 2017, be it the strong domestic economic growth or the outstanding rebound in the Malaysian stock market, we embark into 2018 feeling more optimistic and positive. We expect the global growth momentum to be sustained in 2018, expanding at +3.7% (forecast by International Monetary Fund) after a growth of +3.6% in 2017, on the back of synchronized expansions of G3 economies, which will fuel world trade growth. This, in turn, is positive for ASEAN economies as we see spillover to domestic demand from export recovery. However, we believe central banks' policies and politics will remain the key influences to economic and financial markets outlook in 2018 – any deviation to expectations could pose risks. For Malaysia, the macro backdrop remains positive as we forecast another year of above 5% real GDP growth in 2018, continuing the momentum from 2017. In addition, we expect market core earnings growth to resume for the second year, while the prospects of a higher OPR would continue to lend support to the MYR.

We will continue to be cautious and vigilant in our investment strategies of the funds to ensure their long-term investment objectives are met and at the same time investment risk and return is managed efficiently. We would like to express our utmost appreciation and gratitude for your continuous support for our Takaful Investment-Linked products. We will continue to do our best to serve you better and ensure Takaful Malaysia remains your preferred choice for insurance.

Dato' Sri Mohamed Hassan Kamil
Group Chief Executive Officer

FUND PROFILE

ITTIZAN

Investment Objective	To achieve reasonable returns and capital growth opportunities via selected investments in Shariah approved shares listed in Bursa Malaysia and Sukuk.
Investment Strategy	Invest in a balanced asset allocation comprising of Shariah-compliant equity, Sukuk and money market.
Asset Allocation	- At least 30% and a maximum of 70% in Malaysian shares approved by the Shariah Advisory Council of the Securities Commission; - The balance in cash, long and short term Sukuk and other liquid Islamic investments.
Performance Benchmark	70% FBM Emas Shariah Index ("FBMSI") and 30% one-month return Maybank General Investment Account rate ("GIA").

ISTIQRAR

Investment Objective	To achieve a relatively stable pattern of investment returns over medium term through selected investments in Shariah approved shares listed in Bursa Malaysia and Sukuk.
Investment Strategy	Invest in a balanced asset allocation comprising mainly of Sukuk with smaller exposure in Shariah-compliant equity.
Asset Allocation	- A maximum of 35% in Malaysian shares approved by the Shariah Advisory Council of the Securities Commission; - At least 65% and a maximum 100% in cash, long and short term Sukuk and other liquid Islamic investments.
Performance Benchmark	30% FBM Emas Shariah Index ("FBMSI") and 70% one-month return at Maybank General Investment Account rate ("GIA").

myEQUITY INDEX FUND

Investment Objective	To achieve returns that tracks the performance of the FBM Emas Shariah Index.
Investment Strategy	- Invest mainly in the top 40 of the Index component stocks; closely tracking the movement of the Benchmark in the medium to long term; - Constant rebalancing of the component stocks to closely track the benchmark performance.
Asset Allocation	90% - 95% in Malaysian shares approved by the Shariah Advisory Council of the Securities Commission; - The balance in Islamic money market instruments.
Performance Benchmark	FBM Emas Shariah Index ("FBMSI").

myGROWTH FUND

Investment Objective	To achieve capital growth opportunities and dividend income through selective investments in Shariah approved shares listed in Bursa Malaysia.
Investment Strategy	- Invest primarily in selected Shariah-compliant equities that comprise of a diversified portfolio of index-linked companies, blue-chip stocks and companies with growth prospects and attractive dividend yields that are listed on Bursa Malaysia; - Active portfolio management – constant review on asset allocation and stocks holding. Stock / portfolio turnover would be practically high in search for opportunities in capital gain and dividend yield stocks.
Asset Allocation	- At least 50% and a maximum of 95% in Malaysian shares approved by the Shariah Advisory Council of the Securities Commission; - The balance in cash, long and short term Sukuk and other liquid Islamic investments.
Performance Benchmark	FBM Emas Shariah Index ("FBMSI").

myBLUE CHIPS FUND

Investment Objective	To achieve consistent capital growth in the long run through investments in Shariah-compliant Blue Chips Shares.
Investment Strategy	- Invest primarily in Shariah-compliant equities with higher market capitalisation to achieve long term capital growth; - Active portfolio management - constant review on asset allocation and stock holding in search of stocks that meet the objective of the Fund.
Asset Allocation	- At least 40% and a maximum of 90% in Malaysian shares approved by the Shariah Advisory Council of the Securities Commission; - The balance in Islamic money market instruments.
Performance Benchmark	FBM Emas Shariah Index ("FBMSI").

myDIVIDEND FUND

Investment Objective	- To achieve dividend income in the long term through selective investments in high dividend yield shares that provide a minimum annual gross dividend of 4.00%. - To achieve capital growth through selective investments in Blue Chips Shares that could potentially provide capital growth in the long run.
Investment Strategy	- Invest primarily in dividend yield stocks that provide a minimum annual gross dividend of 4.00% as well as blue-chip stocks that could potentially grow in the long run; - At all times, exposure in stocks that yield a minimum of 4% annual gross dividend shall be at least 50% of the equity exposure; - Constant review on asset allocation and stock holding in search of stocks that comply with the objectives of the Fund.
Asset Allocation	- At least 40% and a maximum of 90% in Malaysian shares approved by the Shariah Advisory Council of the Securities Commission; - At least 50% of the equity exposure is in dividend yield shares; - The balance in Islamic money market instruments.
Performance Benchmark	FBM Emas Shariah Index ("FBMSI").

myBALANCED FUND

Investment Objective	• To achieve moderate streams of income and consistent capital growth over the medium to long term period by investing in a diversified portfolio of investments; • To construct a diversified portfolio containing a balanced mixture of equities and fixed income securities.
Investment Strategy	• Invest in a balanced asset allocation comprising of Shariah-compliant equity, Sukuk and money market.
Asset Allocation	• At least 10% and a maximum of 40% in Malaysian shares approved by the Shariah Advisory Council of the Securities Commission; • At least 10% and a maximum of 60% in Sukuk and Malaysian Government Investment Issues; • The balance in Islamic money market instruments.
Performance Benchmark	• 40% FBM Emas Shariah Index ("FBMSI") and 60% 12 months return Maybank General Investment Account rate ("GIA").

GLOBAL AND LOCAL ECONOMIC REVIEW

Economic Review

This annual report is for the financial year of 1 January 2017 to 31 December 2017.

We firstly look at the international front; the Bureau of Economic Analysis (BEA) of the United States Department of Commerce estimated GDP for the US has increased at an annual rate of 3.2% in 3Q 2017 on stronger non-residential investment and government consumption, despite weather-related temporary setbacks. The unemployment rate was stable at a 17-year low of 4.1% in December, in line with market expectations. On the policy front, House and Senate Republicans ironed out differences on the tax reform plan and approved a new version on 20 December, giving President Trump his first major legislative achievement. On top of that, the US Federal Reserve expands its monetary policy normalization from interest rate hikes to include balance sheet reduction that involves reducing Fed's holdings of US Treasury securities – this is in line with President Trump's key policy agenda of 'financial de-regulation'. In 2017, US Fed increased the interest rate (FFR) by 25 bps three times, leading to a 1.50% level. On 2 Nov 2017 President Trump announced the nomination of Jerome Powell as the next Fed's Chair replacing Janet Yellen.

The Eurozone economy, according to preliminary estimates released by Eurostat, continued to perform robustly in the 3Q2017. GDP increased a seasonally-adjusted 0.6% in 3Q from the previous quarter, which was a notch below 2Q's 0.7% rise – as accommodative monetary policy, a recovering labor market and healthy external demand supports economic activity. Looking at individual economies, growth is broadening across the region i.e. expansion in Germany is accompanied by other large economies – France, Italy and Spain, while Portugal and Greece that were bailed out following the European sovereign debt crisis have nursed their way back to recovery. Eurozone's synchronized expansion takes place despite the less than favourable political environment e.g. Brexit; Spain-Catalan crisis; fragile governments in Italy & Greece; periods of 'no Government' in post-elections Spain, Netherlands & Germany. European Central Bank (ECB) proceeds with its 'glacial' QE Taper by reducing its asset purchase programme (APP) to EUR30b per month for the period Jan-Sep 2018 from EUR60b per month in Apr-Dec 2017, which was lowered from EUR80b per month previously.

China's key GDP data for 4Q 2017 was slightly above market's forecast with growth at 6.8% y-o-y in 4Q, similar to that in 3Q 2017. For the full-year, the economy grew 6.9%. As China's private sector leveraging trend is similar to pre-crisis Japan and ASEAN i.e. rapid buildup in debt relative to GDP – as well as the surge in asset markets – preceded the outbreak of financial crises. Steps were taken to curb debt growth and cool the asset market e.g. crackdown on shadow banking/finance; raising market interest rates; tighter prudential measures and interventions in the property sector and local government debt market; verbal and regulatory interventions to curb stock market speculation. The impact of these policies and measures are being seen, among others, in the sharp slowdowns in domestic credit growth, property price increase and growth of wealth management products amount outstanding as well as the drop in the equity market since late-Nov 2017. People's Bank of China actively managing market liquidity to prevent market stress and liquidity squeeze. At the same time, the accelerating growth in corporate profits could mitigate a particular downside of de-leveraging process.

Brent crude oil rose from 2017's low of USD44.21/bbl on 21 June, broke USD60/bbl mark on 27 Oct and closed the year high at USD66.87/bbl, the highest since USD66.37/bbl in 2015. Several factors account for this, including the perception of elevated Middle East geopolitical risk amid tensions between Iran and US-Saudi Arabia; disruptions to US crude oil production in Sep-Oct 2017 due to the hurricane seasons; global crude oil market re-balancing from the excess supply situation following output cut by OPEC members and several non-OPEC crude oil producers since Jan 2017 until end-2018, coupled with global economic growth lifting crude oil demand.

The Malaysian economy benefited from the global economic pick up that fuelled world trade growth, lifted commodity prices and buoyed external demand which revived exports (Jan-Sep 2017: +10.4%; 2016: +1.1%) and private investment (Jan-Sep 2017: +9.3%; 2016: +4.3%). Notwithstanding the prolonged weakness in consumer sentiment (sub-100 MIER Consumer Sentiment Index since 3Q 2014) and the acceleration in inflation (Jan-Oct

2017: +4.0%; 2015-2016: +2.1%), consumer spending surprised on the upside (Jan-Sep 2017: +7.0%; 2016: +6.0%), thanks to monetary, fiscal and administrative measures to address cost of living issue which boosted disposable income. Public consumption (Jan-Sep 2017: +4.9%; 2016: +0.9%) and public investment (Jan-Sep 2017: +0.8%; 2016: -0.5%) recovered as the growth recovery and rebound in crude oil price resuscitate Government revenues and Petronas profits. With the full year 2017 real GDP growth at +5.9% (2016: +4.2%), we expect the 5%-plus growth momentum to be sustained in 2018, albeit at a slower pace i.e. range of 5.0%-5.5%.

In 2017, the MYR has gained 10.5% to the USD to close the year at 4.0465 after enduring four straight years of losses against the greenback totaling -31.8% in 2013-2016. This is partly driven by the fact that MYR is oversold given the prolonged losses, and undervalued in view of the supportive fundamentals and flows as per the firmer crude oil prices, external reserves rebuilding, sustained trade and current account surpluses, progress in fiscal consolidation, receding foreign holdings risk in the bond market, as well as resumption in the repatriation of export earnings.

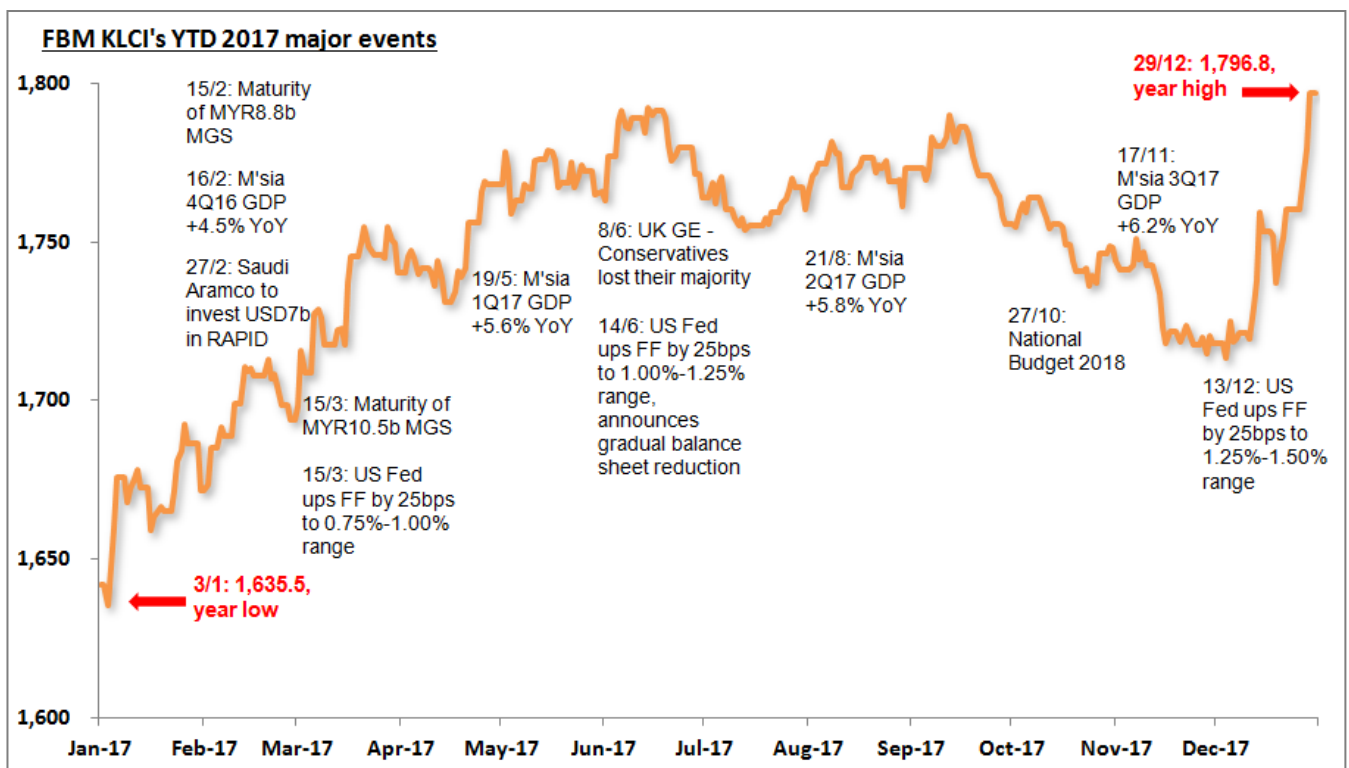
EQUITY AND FIXED INCOME MARKET REVIEW

Equity Market

After three years of losses, the KLCI closed 2017 in the black with a strong gain year-on-year of +9.4% with much of the gains recorded in 1Q17 (+6.0%), continuing into 2Q17 (+1.4%). From a year-low of 1,635 on 3 Jan, the KLCI closed at a year-high of 1,796.81. Foreign participation supported the KLCI's climb in 1H17. 3Q17 saw range-bound trading, while 4Q17 has been flat. Compared to the big caps, the mid-small caps outperformed, with YTD gains of 17.0% for the FBM70 and 13.3% for the FBMSC. Broad sentiment was supported by above-expectations Malaysia's 1Q-3Q17 GDP growth on the back of entrenched global growth recovery. Meanwhile, the MYR's strength led to higher gains in USD terms. In 2017, the MYR has gained 10.5% to the USD, after hitting a year-low of 4.498 on 4 Jan; it closed the year at 4.0465.

Foreign investors were net buyers of Malaysia equities for 2017, with the bulk of net buys occurring in March-May, and December 2017. Foreign net buy totaled MYR10.6b in 2017 versus a cumulative net sell of MYR29.7b in 2014-16. Maybank estimated that foreign holdings in Malaysia equities should be marginally higher at 23.2% end-2017 than Nov 2017's 23.1% (end-2016: 22.3%).

Market core earnings growth resumes with corporate reporting earnings with positive relief after a long streak of disappointments.



Source: Bloomberg, Maybank.

Despite the outstanding performance of the FBM KLCI for 2017 at +9.4%, we trailed behind against the ASEAN-5 region. The top performing in the ASEAN-5 region was led by Philippines at +21.8%, Singapore at +20.3%, followed by Indonesia at +13.9% and Thailand at +10.3%. However, all beaten by the performance of MSCI Asia ex Japan of +34.6%.

In the US, The Dow Jones raced 25.1% higher in 2017 to close at 24,719 making this year its best since 2013. The S&P 500 and Nasdaq also had their best years since 2013, closing at 2,673.61 (+19.4%) and 6,903.39 (+28.2%) respectively. The impressive performance of the US stock market is likely the result of resurgent economic growth and outstanding performance of corporate profits. The biggest catalyst contributed to the boost in US stock market was the tax cuts plans which President Trump signed into law.

Fixed Income Market

The front-end of the US Treasury yield curve surged in 2017 in view of the US Federal Reserve's three interest rate hikes. As for Europe, both the European Central Bank and the Bank of England had become more hawkish in 2017. However locally, ringgit bonds had ended 2017 on a stronger footing compared to 2016 as the positive economic growth outlook, improving business sentiment, supportive government policies and regulations, as well as firmer ringgit continued to drive demand for local bonds/sukuk.

In terms of issuance, the Malaysian government raised a total of RM113.9 billion in 2017, higher than RM86.0 billion in the previous year. The increase in total issuance was led by higher issuances of MGS papers, which grew 41.0% year-on-year to RM54.0 billion. Total gross issuance of corporate bonds/sukuk also showed similar trend, surging by RM38.2 billion or 45.0% to RM122.9 billion from RM84.8 billion in 2016, the highest level since 2012 (RM123.8 billion). Largest issuances were from the financial sector, which contributed 50.0% towards total gross issuance with RM61.4 billion. Overall, the top five corporate bond/sukuk issuers in 2017 were DanaInfra Nasional Bhd (RM10.2 billion), Cagamas Bhd (RM8.7 billion), Lembaga Pembiayaan Perumahan Sektor Awam (LPPSA) (RM6.8 billion), Prasarana Malaysia Bhd (RM6.0 billion) and CIMB Bank Bhd (RM4.5 billion).

Money Market

With regards to the Islamic money market, Bank Negara Malaysia (BNM) kept the Overnight Policy Rate (OPR) at 3.00% throughout 2017 but has said that it may consider reviewing the current degree of monetary accommodation given the strength of the global and domestic macroeconomic conditions thus giving signs that the OPR may be normalised in the near term. Nonetheless, the 1-month Maybank General Investment Account (GIA-i) Rate was revised down by 55 bps from 3.55% to 3.00% in 2017.

MARKET OUTLOOK AND INVESTMENT STRATEGY

Market Outlook

We expect global growth momentum to be sustained in 2018, as forecasted by the International Monetary Fund (IMF) expanding at +3.7%, after a growth of +3.6% in 2017, on the back of synchronized expansions of G3 economies combined with gradual and shallow Fed rate hikes, with the prospect of fiscal stimulus via tax cuts and reforms, which is supportive of current US growth cycle. This is followed by broad-based growth across Eurozone and reflation in Japan. The G3-led global economic growth fuels world trade growth which is positive for ASEAN economies as we see spill-over to domestic demand from export recovery.

Policies and politics will remain the key influences to global economic and financial markets outlook in 2018. The key policies in 2018 are: (i) US FFR normalisation (Fed's guidance of +75bps in 2018); (ii) US Fed's balance sheet reduction (started in October 2017); (iii) ECB's lower EUR30b per month asset purchase programme (January 2018 to September 2018); (iv) UK-EU's Brexit talks (to conclude by October 2018); and (v) rising interest rates in the region. Key political events include: (i) China's National People's Congress (March 2018); and (ii) US mid-term election (November 2018).

Other factors to watch out for in 2018 are the buoyant equity market amid the prolonged decline and depressed risk-free yields, as well as 'gaps' such as the divergence between Fed's guidance and market expectations on US interest rate hikes, and the inconsistency between elevated macroeconomic risks and subdued financial market volatility. China's on-going de-leveraging and de-risking process also warrants close monitoring as the baseline case of growth soft-landing could instead turn into hard landing as data show sharp slowdowns in credit growth, shadow banking activities and property prices, as well as crackdowns on stock market speculations and local government debts.

For Malaysia, we forecast the real GDP growth to sustain above 5% growth, following the momentum from 2017's estimated +5.7% which picked up from 2016's +4.2% and 2015's +5.0%. From the supply side, the growth drivers will be manufacturing, services and construction, while from the demand side, the drivers will be private consumption, public consumption and private investments which contributed 54%, 12% and 20% to GDP in 9M17. However, we believe that 1H 2018 will perform better as consumption is expected to be slower in 2H as National Budget 2018 measures to boost disposal income are largely distributed in 1H. These reflect Budget 2018's consumer spending stimulus measures and increased Government spending, as well as progress and rollout of major infrastructure and investment projects. Exports and imports of goods and services will expand further in 2018 on the back of the sustained global and domestic growth momentum, but the paces are expected to moderate after the high base in 2017.

Besides macro viewpoint, the other key influences to Malaysia's financial market outlook in 2018 are the crude oil price direction, MYR's upwards momentum, changes in BNM's overnight policy rate (OPR), and consumer sentiment. In addition, 2018 will be an exciting year with the 14th general election (GE14) by August, and the mid-term review of the 11th Malaysia Plan (mid-2018).

Brent price has rebounded +17.7% in 2017 to USD66.87/bbl. On 30 November 2017, OPEC and its allies extended their agreement to cut oil production until end-2018, while signalling a possible early exit from the deal if the market overheats. Their next review is in June 2018. The original agreement was to cut 1.8m bpd (OPEC: 1.2m bpd, non-OPEC: 0.6m bpd) over six months starting January 2017, and this was subsequently extended by 9 months until March 2018 with the option to extend by another 3 months. A key positive for Malaysia's macro is that the government's fiscal deficit target of -2.8% of GDP for 2018 is based on a conservative USD52/bbl Brent ASP. As for the impact on equities, 2017 saw lower correlation between the KLCI's movement with crude oil price direction, unlike 2014-16 when both were highly correlated. This could be due to the fact that oil related revenue is an increasingly smaller contributor to the government's revenue – est.14.9% in 2017 (2013: 31.2%; 2009: 40.3%). That said, the crude oil price direction will still be a key influence to equities due to its macro impact, which in turn, provides the support to broad investment sentiment.

Bank Negara Malaysia raised its overnight policy rate (OPR) by 25 bps to 3.25%, first hike in four years on the back of strengthened global economy amid strong growth in global trade, while Asian economies are driven by sustained domestic activity and strong external demand. BNM expects headline inflation to average lower in 2018 compared to the 3.7% in 2017, as it anticipates a smaller effect from global cost factors while a stronger ringgit exchange rate compared to 2017 will mitigate import costs. Global energy and commodity prices are expected to trend higher in 2018.

Bond/sukuk yields, for both government and corporate, is expected to trend higher compared to 2017 to be influenced by the pace of the FFR and OPR hikes, growth of the Malaysian economy in 2018 and the strengthening of the Ringgit against the US dollar. The increase in yield is however to be moderated by expected increase in foreign holdings in view of expectation of an overnight policy rate hike, positive outlook of the ringgit and improvement in crude oil prices. This is further supported by the lower volume of maturing MGS/GII papers in 2018 with a projected total value of RM62.8 billion.

In terms of credit, it is expected to remain stable in 2018, underpinned by expected benign operating environment. As for new issuances, the prospect of higher funding costs may result in lower financing activities by corporates thus lowering new supply of bonds/sukuk.

Investment Strategy

We remain prudent and vigilant in our investment strategy; continue to focus on stocks with good fundamentals, stable historical income, strong management team, long-term earnings visibility and solid balance sheet. We would continue to seek alpha in our stock picks while also that are defensive in nature, to protect the capital from any potential downside risks while meeting the long-term objective of the funds.

We are positive with Malaysia equities going into 2018 while keeping in mind of the external headwinds mainly from the uncertainty of the US tax reform and China's growth outlook. At end of 2017, the FBM KLCI trades at 16.3x 12M forward PER and 1.41x trailing P/B. We believe that the strong growth in 2017 will flow over to 2018 on the back of strong economic numbers, improving oil price, strengthening MYR and as we anticipate the general election (GE14) which will be held on 9 May 2018.

Our strategy in 2018 is more on a bottom-up approach and the execution ability by corporate to deliver tangible earnings accretion given that valuations are no longer cheap and themes become more crowded. We think the drivers would still be the big capital stocks. We believe the key themes for Malaysian equity are: (i) consumption recovery on the back of stronger MYR; (ii) transport-related infrastructure; and (iii) beneficiary of higher oil price.

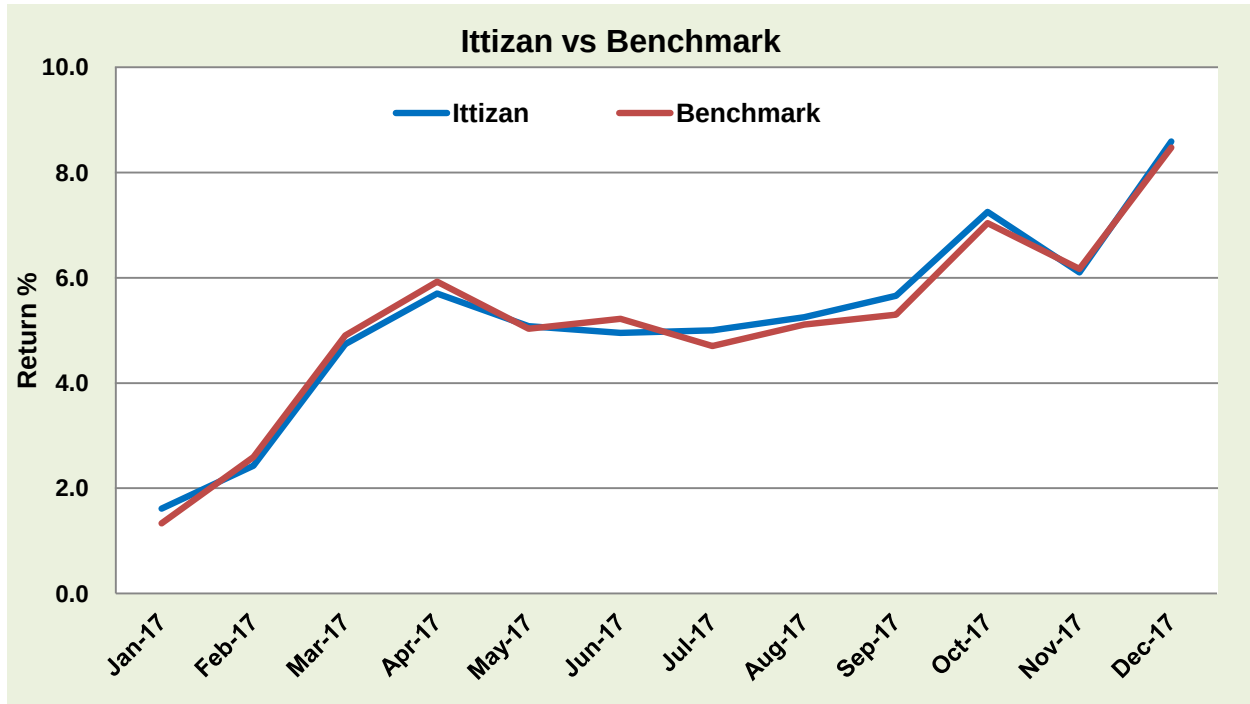
For certain funds which have exposure to investment in fixed income, the focus will be on corporate sukuk within AAA and AA segments to maintain the portfolio healthy credit profile as well as for better liquidity. Short to medium term papers are preferred at this juncture with expectation of yields to move higher in 2018.

FUND PERFORMANCE REPORT

ITTIZAN

Performance Review

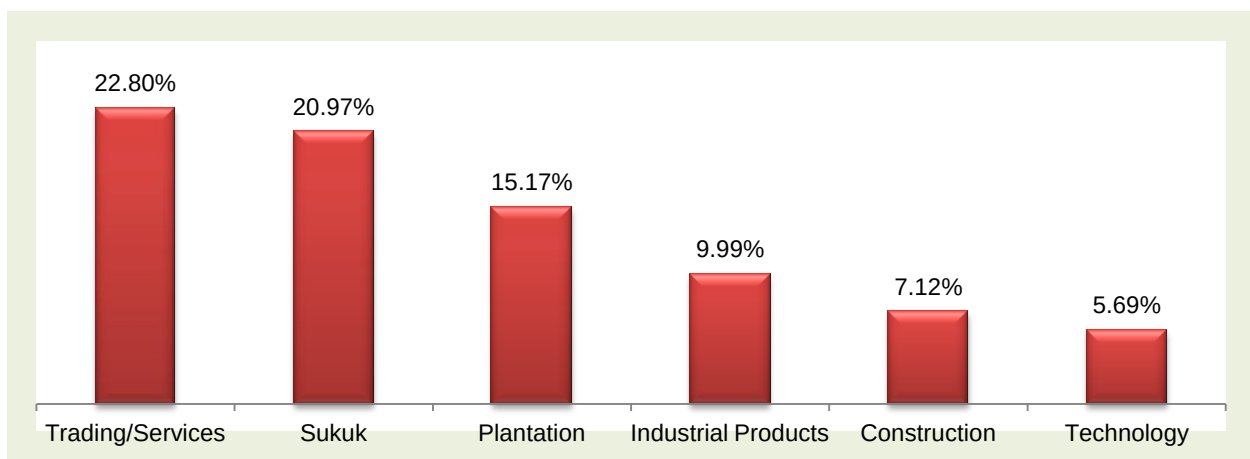
For the 12 months ended 31 December 2017, Ittizan recorded an outperformance of 12 bps above its benchmark (70% FBMSI and 30% 1-Month GIA) which recorded a gain of 8.5% during the period under review.

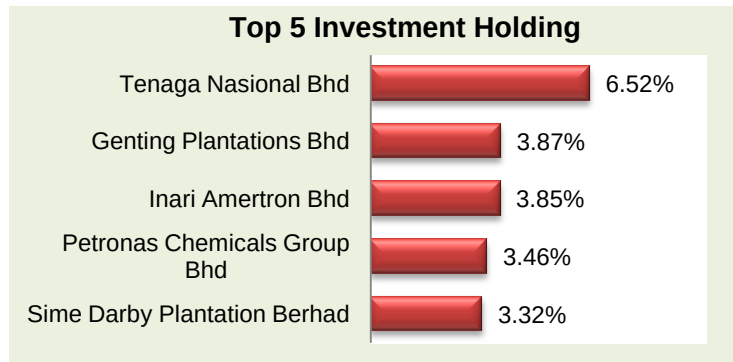
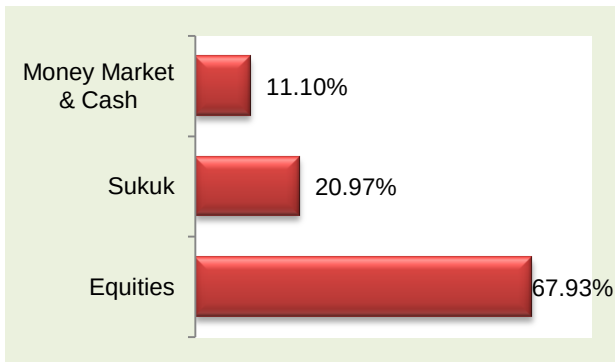


	Total Return (%)			Average Annual Return (%)		
	1-Year	3-Year	5-Year	1-Year	3-Year	5-Year
Ittizan	8.6%	9.7%	25.3%	8.6%	3.1%	4.6%
Benchmark	8.5%	7.8%	16.3%	8.5%	2.6%	3.1%

Asset Allocation

In terms of asset allocation, the fund has invested 67.93% in equity, 20.97% in Sukuk and the remaining in money market / cash. On equity sectoral allocation, trading & services was the top sector that the fund invested in with 22.8% exposure. The details of asset allocation and the top 5 investment holdings are given below:-





Fees / Charges levied to the Fund

Among the fees/charges levied to the fund are:

- Management fee which is calculated based on 1.5% per annum of the Gross Net Asset Value (NAV);
- Custodian fee which is calculated based on 0.03% per annum of equity market value and at par value of Sukuk.

Details on Distribution

There was no distribution declared for Ittizan for the period ended 31 December 2017.

Descriptions of any changes in Fund's Objectives and Strategies

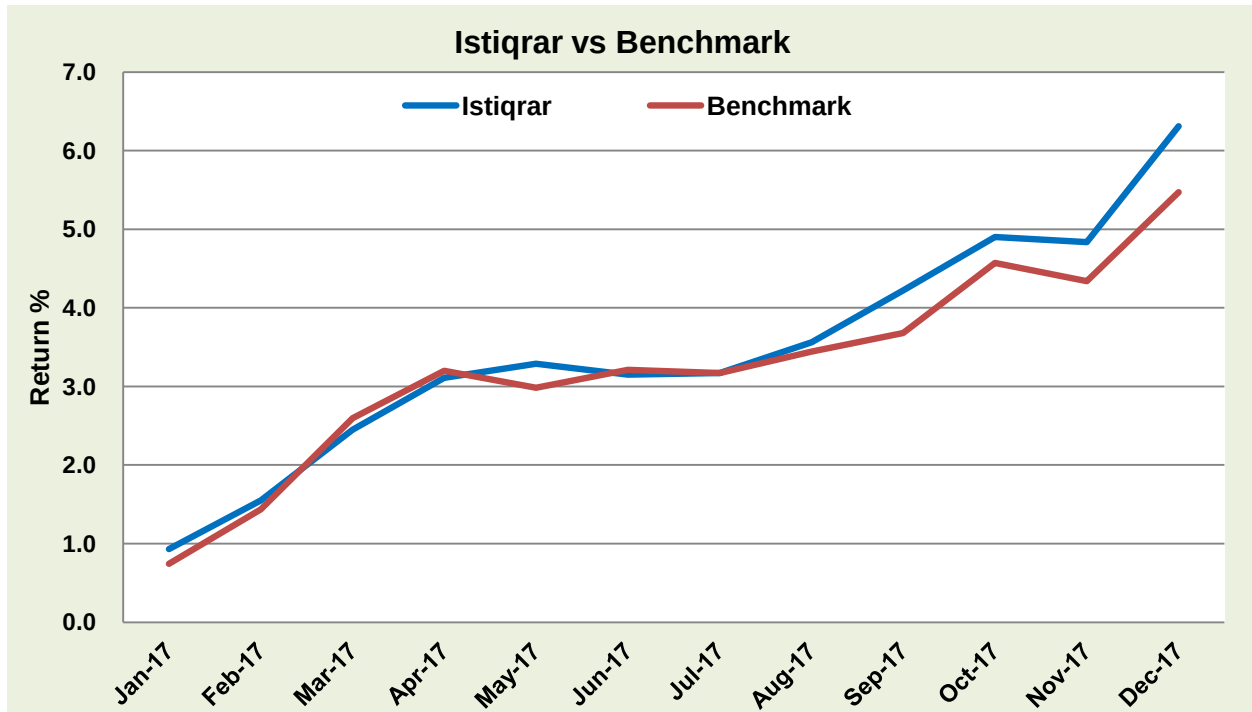
There were no material changes in the fund's objectives and strategies for the period ended 31 December 2017.

FUND PERFORMANCE REPORT

ISTIQRAR

Performance Review

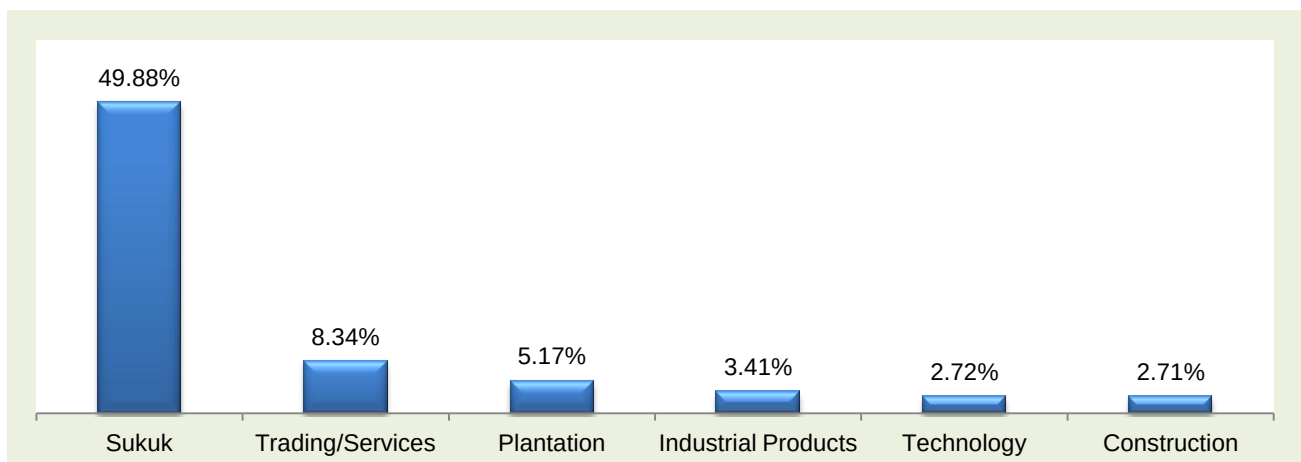
For the 12 months ended 31 December 2017, Istiqrar has outperformed its benchmark, recording a return of 6.3% against its benchmark of 5.5% (30% FBMSI and 70% 1-Month GIA).

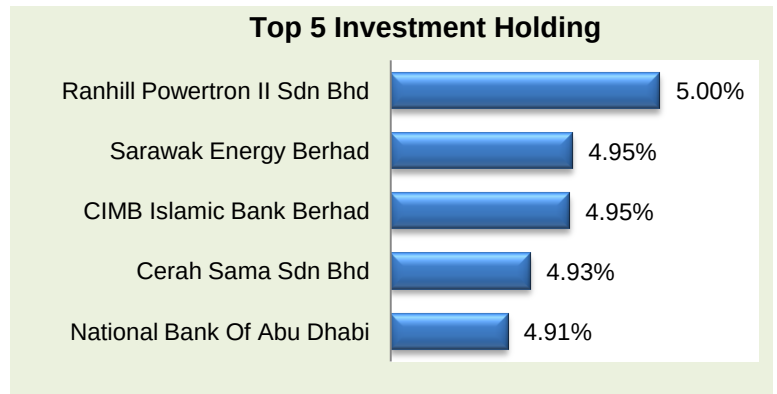
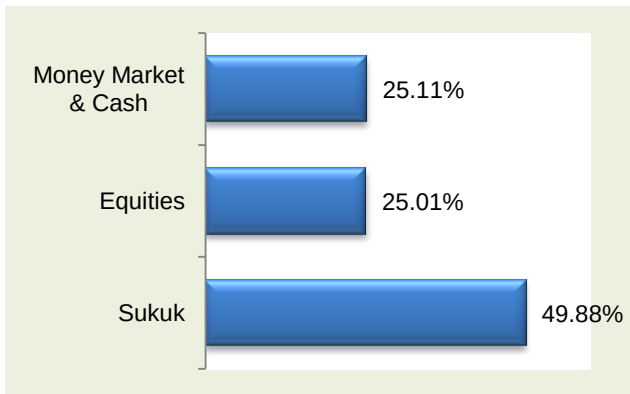


	Total Return (%)			Average Annual Return (%)		
	1-Year	3-Year	5-Year	1-Year	3-Year	5-Year
Istiqrar	6.3%	11.4%	22.3%	6.3%	3.7%	4.1%
Benchmark	5.5%	9.6%	16.9%	5.5%	3.1%	3.2%

Asset Allocation

In terms of asset allocation, the fund has invested 25.01% in equity, 49.88% in Sukuk and the remaining in money market / cash which is in accordance with its asset allocation strategy. On equity sectoral allocation, trading & services was the top sector the fund has invested in with 8.34% exposure. The details of asset allocation and the top 5 investment holdings are given below:-





Fees / Charges levied to the Fund

Among the fees/charges levied to the fund are as follows:

- Management fee which is calculated based on 1.5% per annum of the Gross Net Asset Value (NAV);
- Custodian fee which is calculated based on 0.03% per annum of equity market value and at par value of Sukuk.

Details on Distribution

There was no distribution declared for Istiqrar for the period ended 31 December 2017.

Descriptions of any changes in Fund's Objectives and Strategies

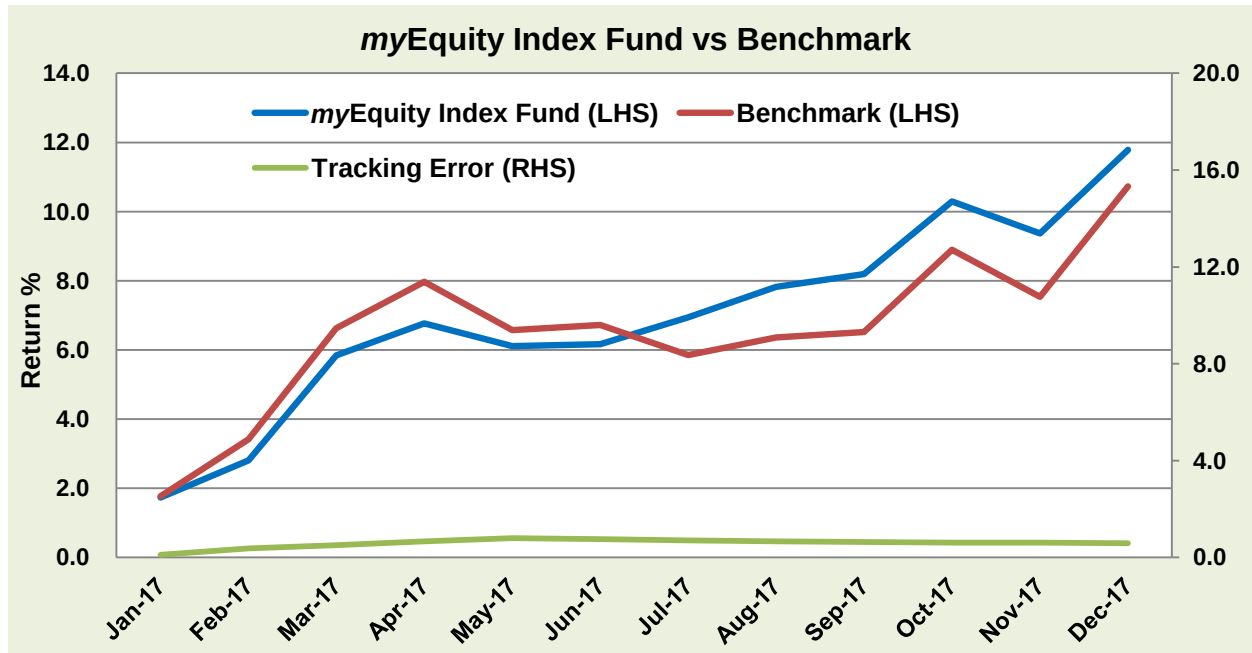
There were no material changes in the fund's objectives and strategies for the period ended 31 December 2017.

FUND PERFORMANCE REPORT

myEQUITY INDEX FUND

Performance Review

For the period under review, myEquity Index Fund, has outperformed its benchmark, FBMSI by 106 bps as detailed out below. Additionally, the tracking error was within the parameters set for the fund and its strategy as to closely track its benchmark. For the period, the fund's tracking error stood at 0.6.

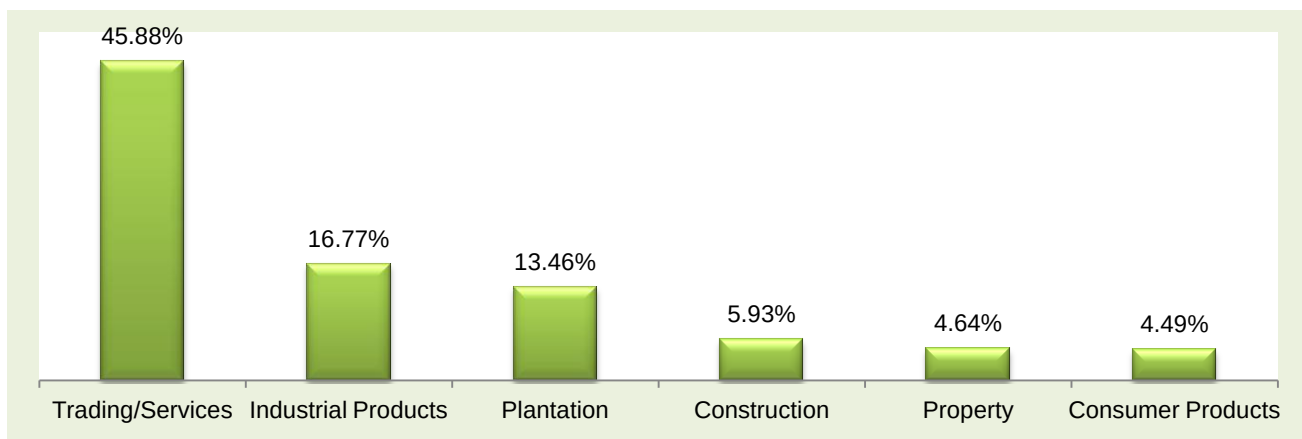


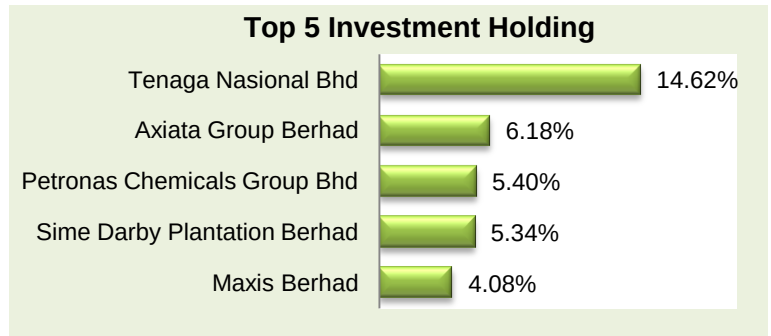
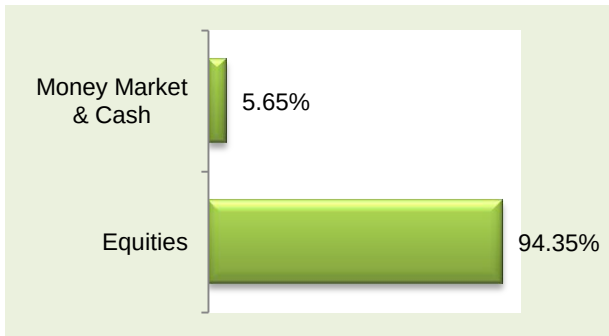
	Total Return (%)			Average Annual Return (%)		
	1-Year	3-Year	5-Year	1-Year	3-Year	5-Year
myEquity Index	11.8%	8.5%	33.8%	11.8%	2.7%	6.0%
Benchmark	10.7%	6.4%	15.5%	10.7%	2.1%	2.9%
Tracking Error	0.6%	-	-	-	-	-

*Note : **Tracking error** (also called active risk) is a measure of the deviation from the benchmark. It measures how closely a portfolio follows the index to which it is benchmarked. The index fund could have a tracking error close to zero, while an actively managed portfolio would normally have a higher tracking error.*

Asset Allocation

In terms of asset allocation, the fund has invested 94.35% in equity and the remaining in money market / cash. On equity sectoral allocation, trading & services was the top sector the fund has invested in, which is in line with the Bursa Malaysia FBMSI index component allocation. The details of asset allocation and the top 5 investment holdings are given below:-





Fees / Charges levied to the Fund

Among the fees/charges levied to the fund are as follows:

- Management fee which is calculated based on 1.5% per annum of the equity market value and 1% of the remaining Gross Net Asset Value (NAV);
- Custodian fee which is calculated based on 0.03% per annum of equity market value and at par value of Sukuk.

Details on Distribution

There was no distribution declared for *myEquity Index Fund* for the period ended 31 December 2017.

Descriptions of any changes in Fund's Objectives and Strategies

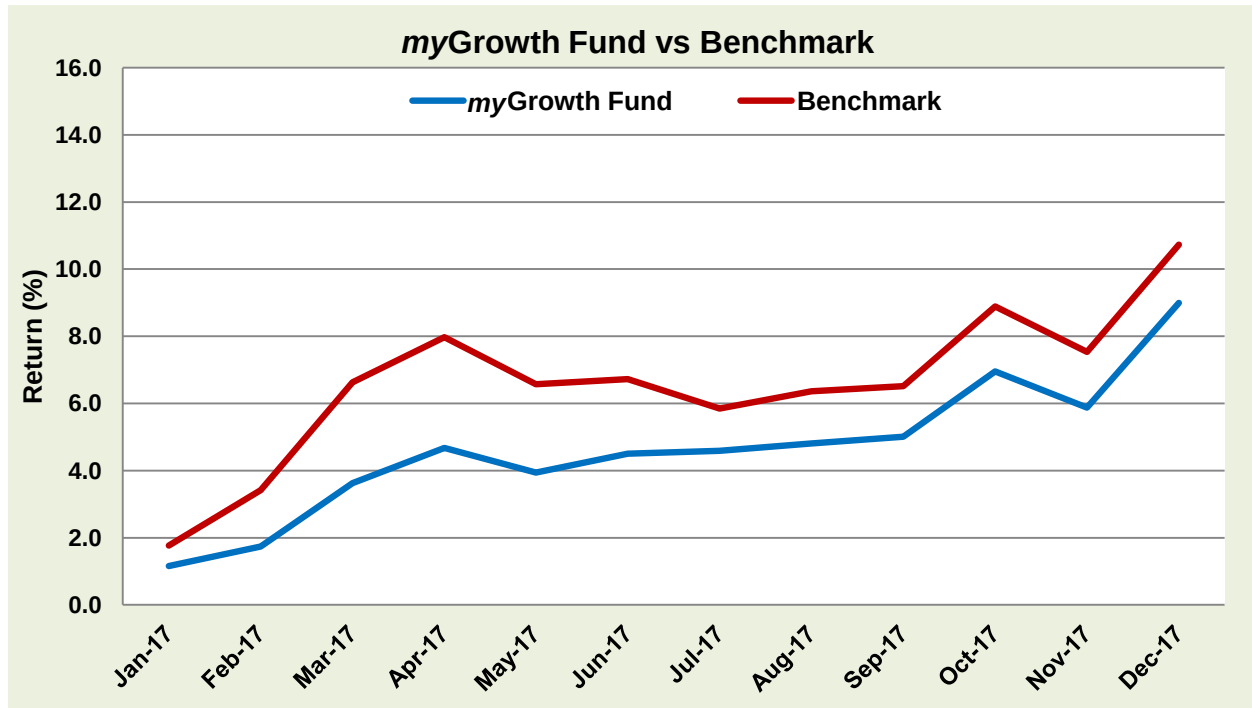
There were no material changes in fund's objectives and strategies for the period ended 31 December 2017.

FUND PERFORMANCE REPORT

myGROWTH FUND

Performance Review

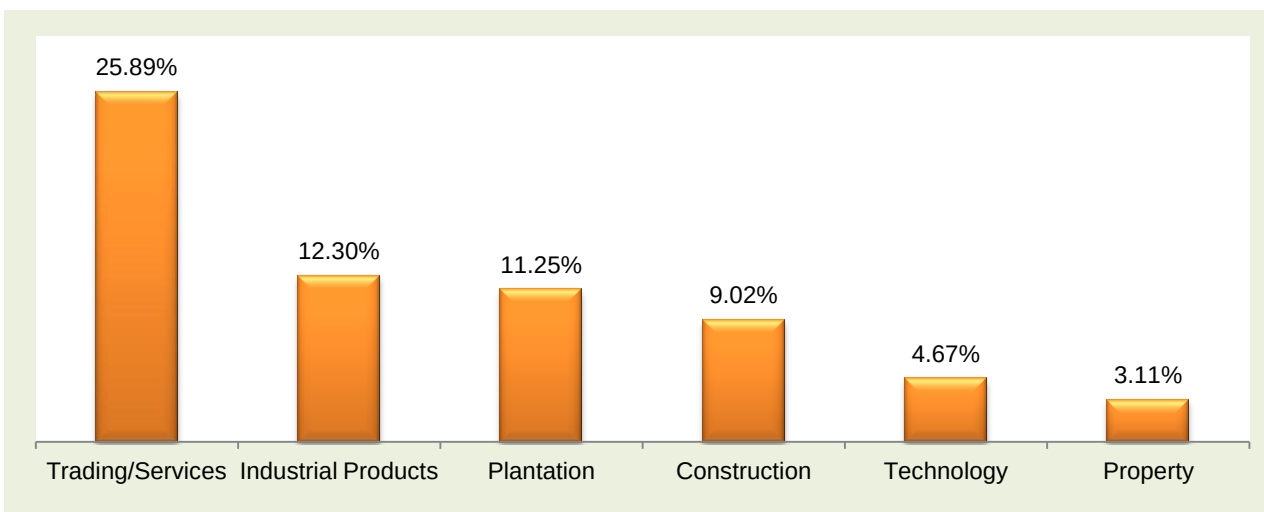
For the financial year ended 31 December 2017, myGrowth Fund recorded performance of a +9.0% gains in tandem with the positive return of its benchmark, FBMSI which recorded a gain of +10.7%.

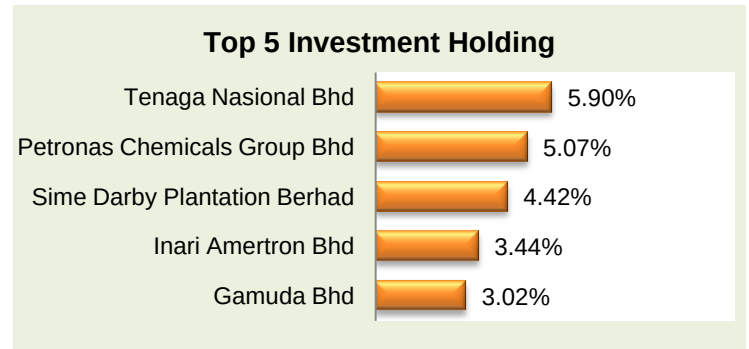
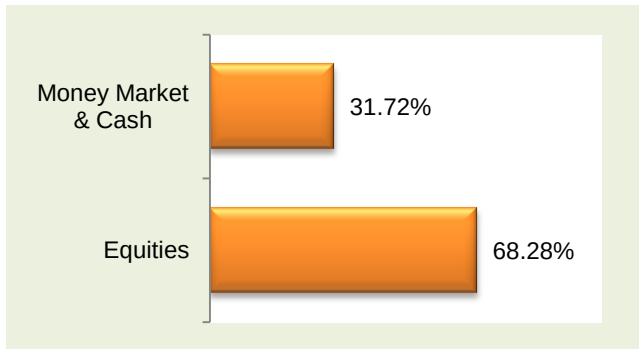


	Total Return (%)			Average Annual Return (%)		
	1-Year	3-Year	5-Year	1-Year	3-Year	5-Year
myGrowth	9.0%	7.7%	30.8%	9.0%	2.5%	5.5%
Benchmark	10.7%	6.4%	15.5%	10.7%	2.1%	2.9%

Asset Allocation

In terms of asset allocation, the fund has invested 68.3% in equity and the remaining is in money market / cash. On equity sectoral allocation, trading & services was the top sector the fund has invested in with 25.9% exposure. The details of asset allocation and the top 5 investment holdings are given below:-





Fees / Charges levied to the Fund

Among the fees/charges levied to the fund are as follows:

- Management fee which is calculated based on 1.5% per annum of the equity market value and 1% of the remaining Gross Net Asset Value (NAV);
- Custodian fee which is calculated based on 0.03% per annum of equity market value and at par value of Sukuk.

Details on Distribution

There was no distribution declared for *myGrowth* Fund for the period ended 31 December 2017.

Descriptions of any changes in Fund's Objectives and Strategies

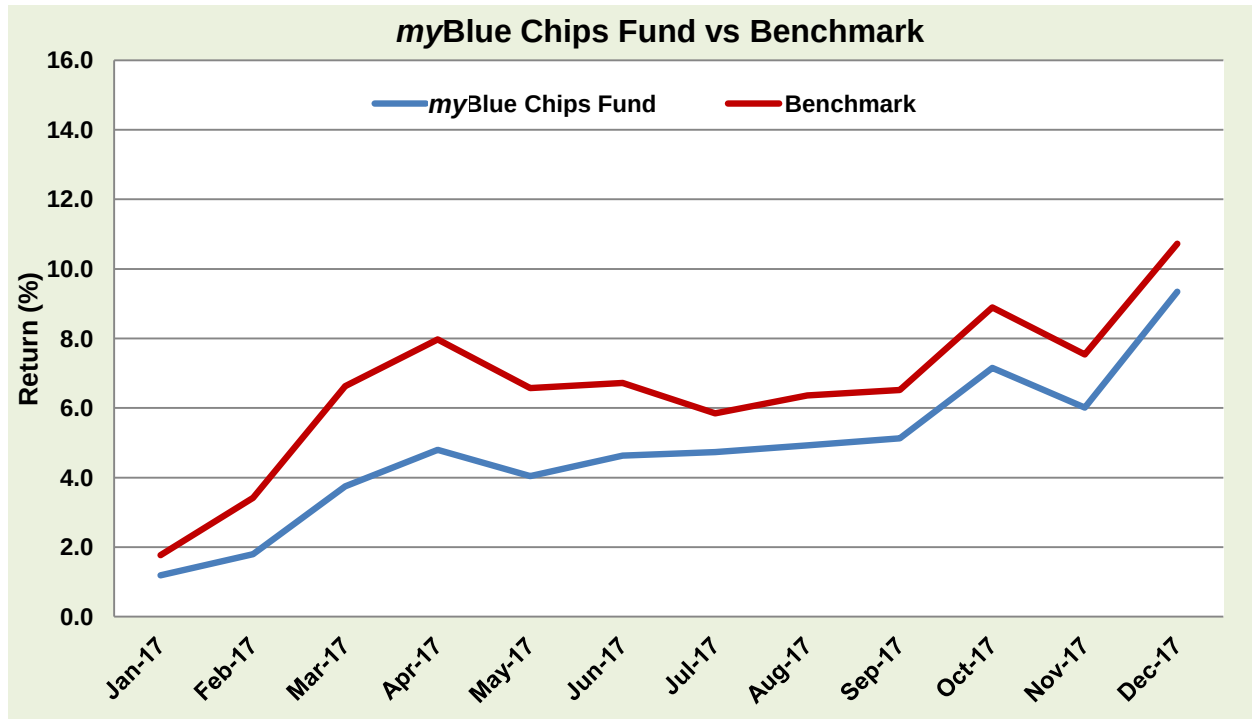
There were no material changes in fund's objectives and strategies for the period ended 31 December 2017.

FUND PERFORMANCE REPORT

myBLUE CHIPS FUND

Performance Review

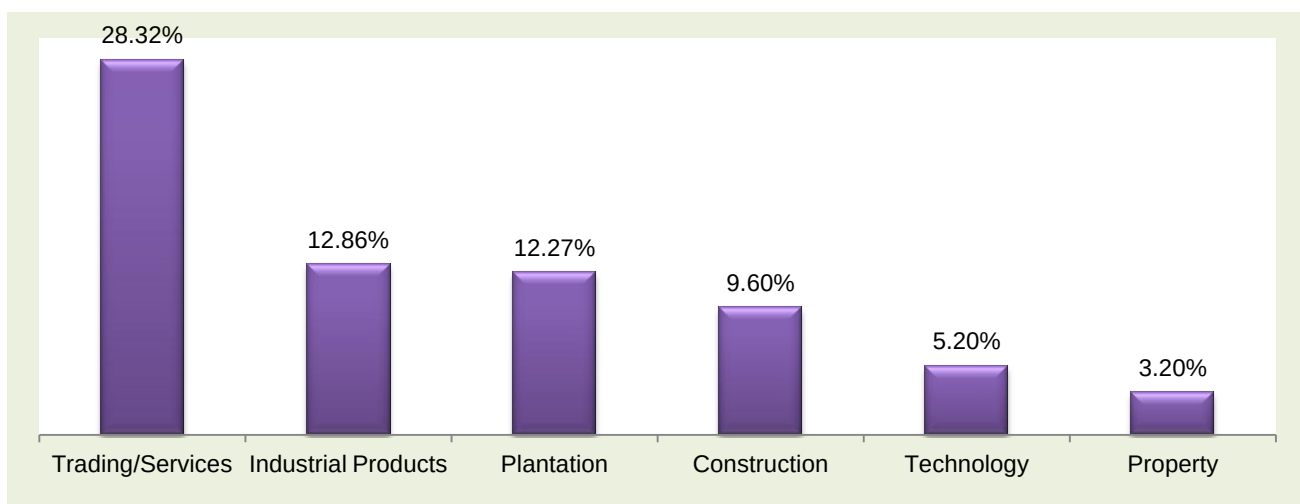
For the period under review, myBlueChips Fund performance is trailing its benchmark, FBMSI by 138 bps with a gain of +9.3% against its benchmark's gains of +10.7% as detailed out below.

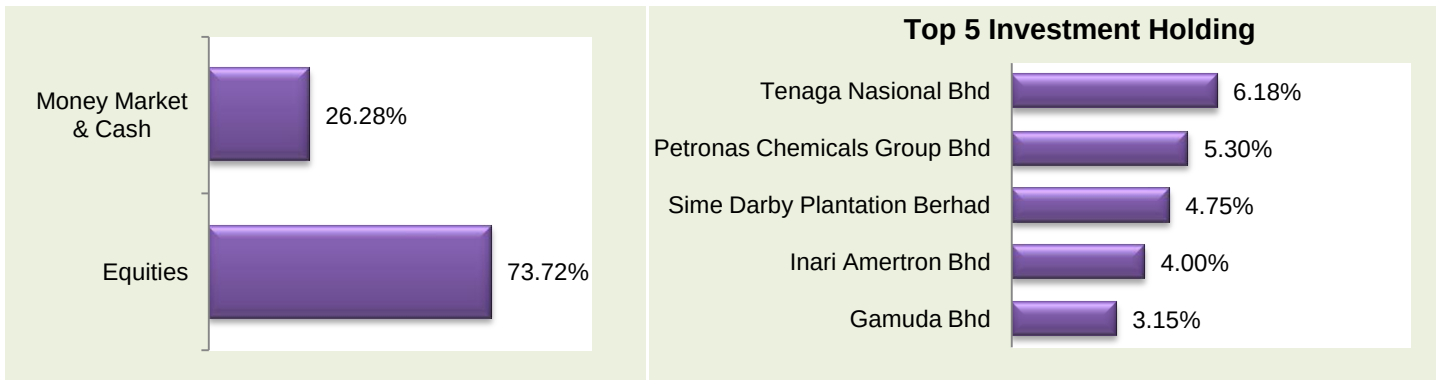


	Total Return (%)			Average Annual Return (%)		
	1-Year	3-Year	5-Year	1-Year	3-Year	5-Year
myBlue Chips	9.3%	8.4%	31.4%	9.3%	2.7%	5.6%
Benchmark	10.7%	6.4%	15.5%	10.7%	2.1%	2.9%

Asset Allocation

In terms of asset allocation, the fund has invested 73.7% in equity and the remaining in money market / cash. On equity sectoral allocation, trading and services was the top sector the fund has invested in as most of the blue chip companies are included in this sector. The details of asset allocation and the top 5 investment holdings are given below:-





Fees / Charges levied to the Fund

Among the fees/charges levied to the fund are as follows:

- Management fee which is calculated based on 1.5% per annum of the equity market value and 1% of the remaining Gross Net Asset Value (NAV).
- Custodian fee which is calculated based on 0.03% per annum of equity market value and at par value of Sukuk.

Details on Distribution

There was no distribution declared for *myBlue Chips Fund* for the period ended 31 December 2017.

Descriptions of any changes in Fund's Objectives and Strategies

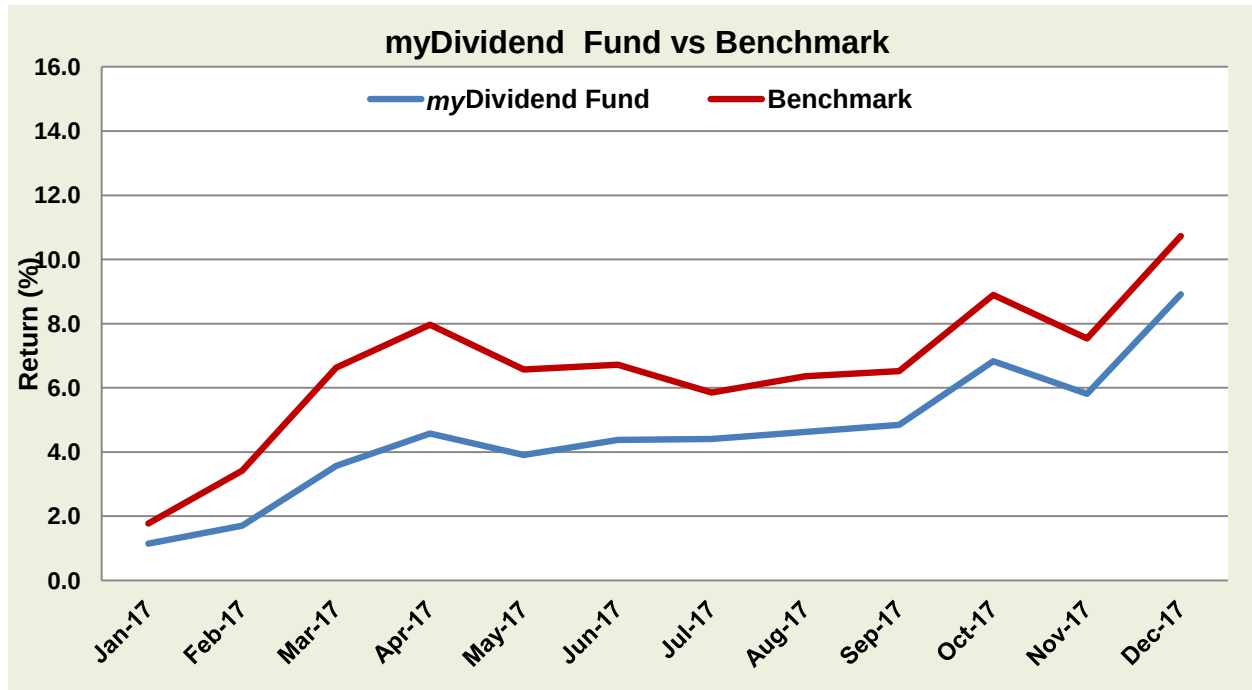
There were no material changes in fund's objectives and strategies for the period ended 31 December 2017.

FUND PERFORMANCE REPORT

myDIVIDEND FUND

Performance Review

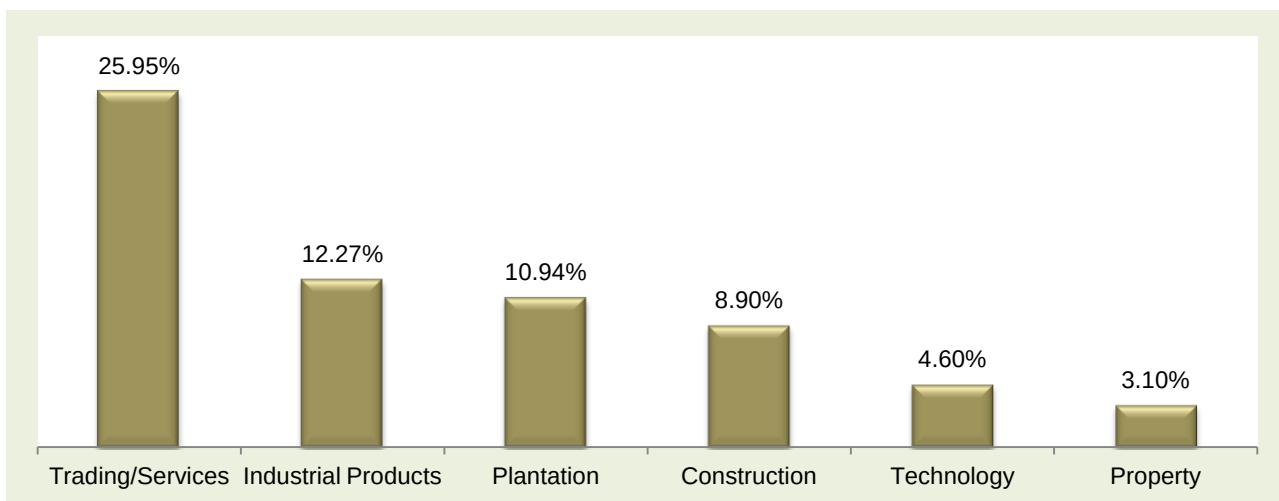
For the 12 months ending 31 December 2017, the fund performed in tandem with the upward trend of its benchmark FBMSI which rose +10.7% during the year while the myDividend Fund recorded a gain of +8.9%.

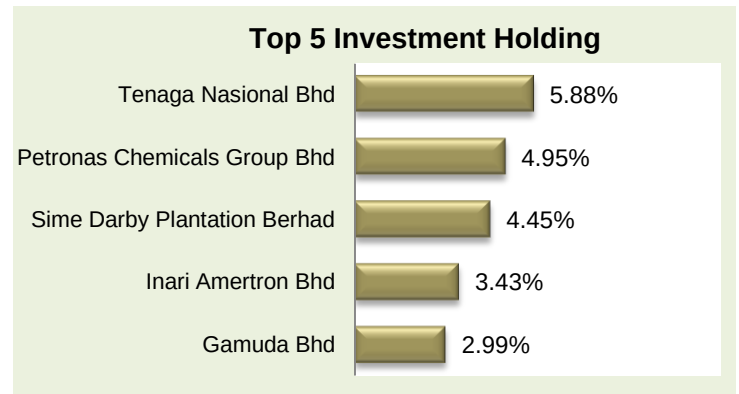
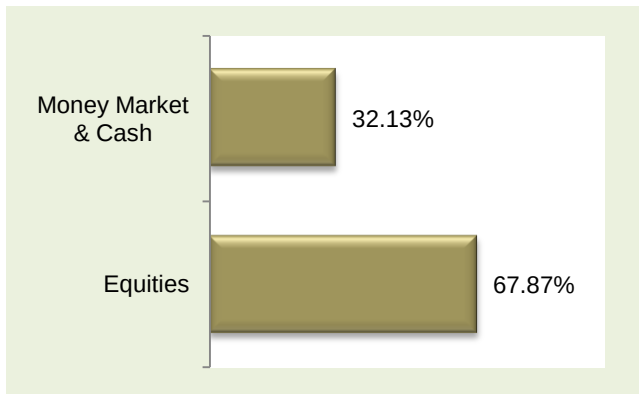


	Total Return (%)			Average Annual Return (%)		
	1-Year	3-Year	5-Year	1-Year	3-Year	5-Year
myDividend	8.9%	7.4%	30.8%	8.9%	2.4%	5.5%
Benchmark	10.7%	6.4%	15.5%	10.7%	2.1%	2.9%

Asset Allocation

In terms of asset allocation, the fund has invested 67.9% in equity and the remaining is in money market/cash. On equity sectoral allocation, trading & services was the top sector the fund invested in with 26.0% allocation. The details of asset allocation and the top 5 investment holdings are shown below:-





Fees / Charges levied to the Fund

Among the fees/charges levied to the fund are as follows:

- management fee which is calculated based on 1.5% per annum of the equity market value and 1% of the remaining Gross Net Asset Value (NAV);
- custodian fee which is calculated based on 0.03% per annum of equity market value and at par value of Sukuk.

Details on Distribution

There was no distribution declared for *myDividend Fund* for the period ended 31 December 2017.

Descriptions of any changes in Fund's Objectives and Strategies

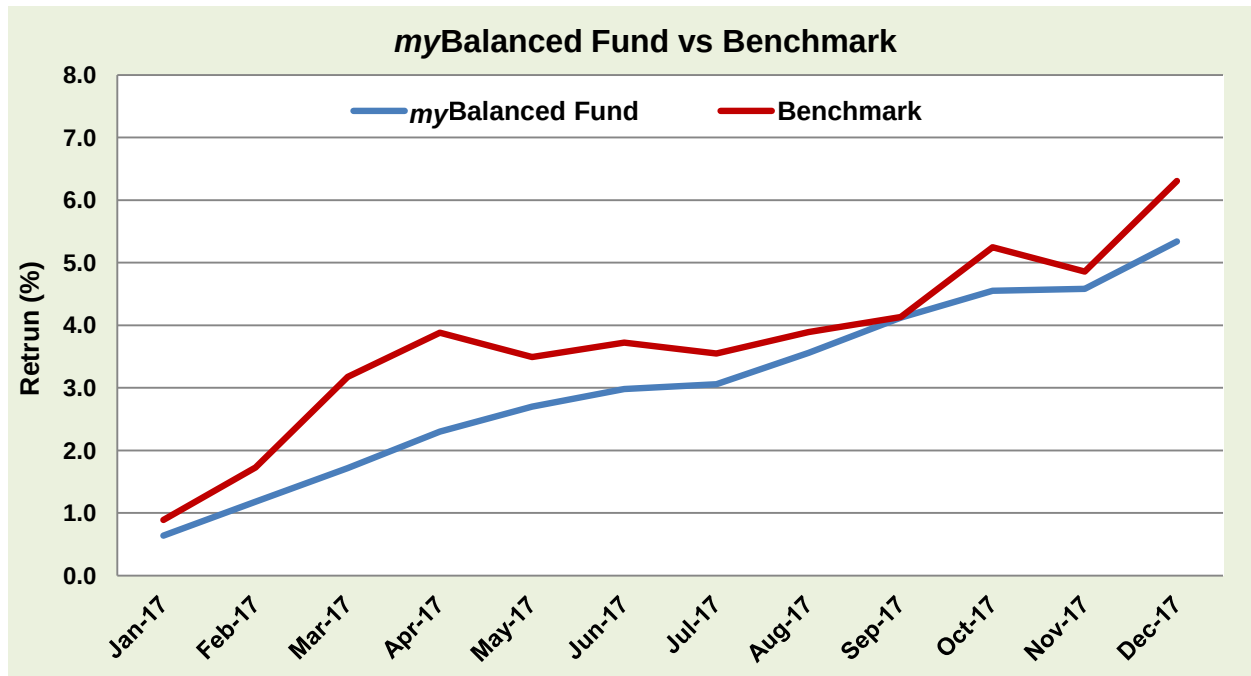
There were no material changes in fund's objectives and strategies for the period ended 31 December 2017.

FUND PERFORMANCE REPORT

myBALANCED FUND

Performance Review

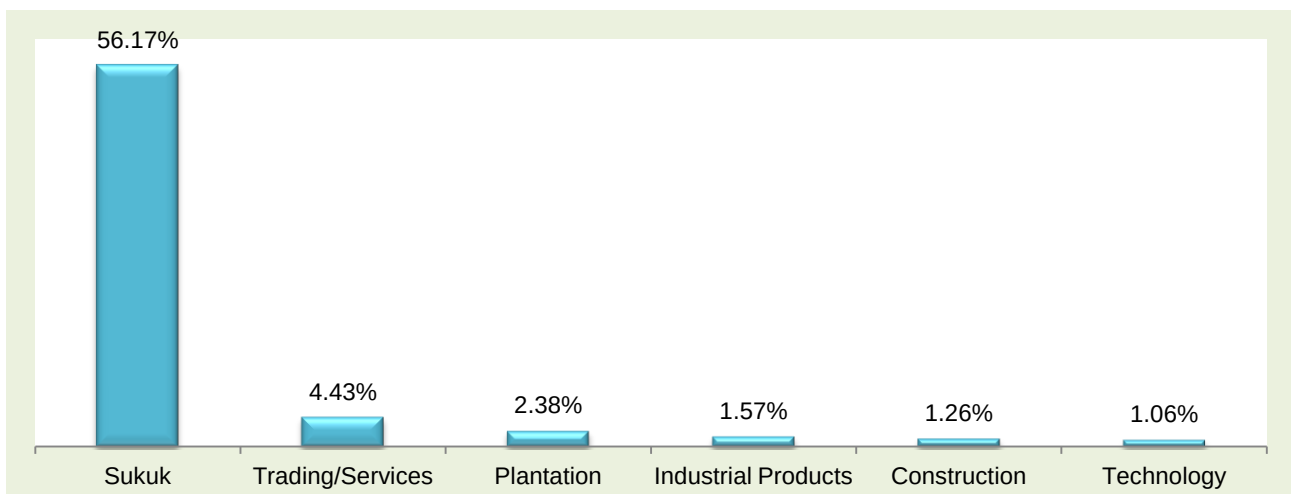
For the financial year ended 31 December 2017, myBalanced Fund recorded a positive return of 5.3% trailing its blended benchmark of 40% FBMSI and 60% 12-Month Maybank GIA rate which recorded a gain of +6.3%.

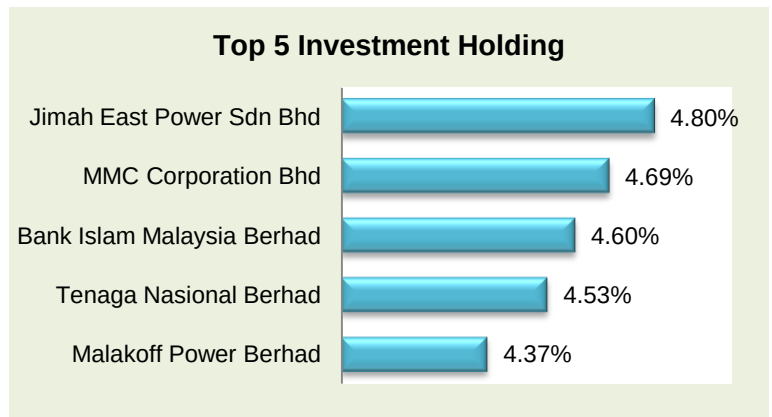
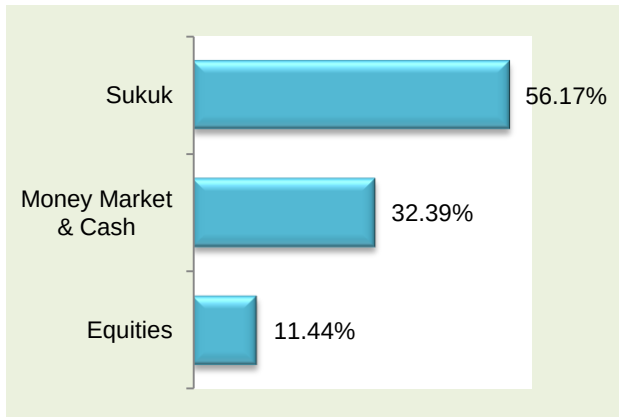


	Total Return (%)			Average Annual Return (%)		
	1-Year	3-Year	5-Year	1-Year	3-Year	5-Year
myBalanced	5.3%	11.0%	25.6%	5.3%	3.6%	4.7%
Benchmark	6.3%	9.4%	17.6%	6.3%	3.0%	3.3%

Asset Allocation

As at 31 December 2017, the majority of the fund's asset allocation is towards Sukuk in line with its stated asset allocation mandate to invest up to 60% in Sukuk. The fund had invested 56.2% in Sukuk and remaining in equity (11.4%) and money market/cash (32.4%). The details of asset allocation and the top 5 investment holdings are given below:-





Fees / Charges levied to the fund

Among the fees/charges levied to the fund are as follows:

- Management fee which is calculated based on 1.2% per annum of the Gross Net Asset Value (NAV);
- Custodian fee which is calculated based on 0.03% per annum of equity market value and at par value of Sukuk.

Details on Distribution

There was no distribution declared for *myBalanced Fund* for the period ended 31 December 2017.

Descriptions of any changes in Fund's Objectives and Strategies

There were no material changes in fund's objectives and strategies for the period ended 31 December 2017.

SOFT COMMISSION RECEIVED FROM BROKERS

Soft commissions received from brokers may be retained by the Company on behalf of the funds; provided that the services rendered are related to the management of the investment-linked funds and of demonstrable benefit to certificate owners as per the requirements of Clause 6.2 of the Guidelines on Investment-Linked Insurance / Takaful Business.

During the financial year under review, the management company had received on behalf of the funds, soft commissions in the form of research materials and investment related publications which are incidental to the investment management of the funds. Meanwhile, all dealings with brokers are executed at competitive market rates.

STATEMENT BY DIRECTORS

In the opinion of the Directors of the Manager, the Takaful Investment-Linked Funds ("Funds") financial statements set out on pages 31 to 41, comprising the Statements of Assets and Liabilities as at 31 December 2017 and the related Statements of Income and Expenditure, Changes in Net Asset Value and cash flow of the Funds for the financial year ended 31 December 2017 together with the notes thereto, have been drawn up in accordance with the Guidelines on Investment-Linked Insurance / Takaful Business issued by Bank Negara Malaysia and give true and fair view of the financial position of the Funds as at 31 December 2017 and their financial performance and the movements in the Statements of Changes in Net Assets attributable to the unitholders of the Funds for year ended on that date.

Signed in accordance with a resolution of the Directors:

.....
Tan Sri Dato' Ahmad Fuzi Haji Abdul Razak

.....
Encik Mahadzir Azizan

Kuala Lumpur,
Date: 24 April 2018

INDEPENDENT AUDITOR'S REPORT

to the unitholders of Syarikat Takaful Malaysia Berhad's Investment-Linked funds

(Company No. 131646-K) (Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Investment-Linked Funds of Syarikat Takaful Malaysia Berhad, which comprise the Statements of Assets and Liabilities as at 31 December 2017, the Statements of Income and Expenditure, the Statements of Changes in Net Asset Value and Cash Flow Statements for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 31 to 41.

In our opinion, the accompanying financial statements for the year ended 31 December 2017 are prepared, in all material respects, in accordance with the accounting policies set out in Note 1 to the financial statements and the Guidelines on Investment-Linked Insurance/Takaful Business (BNM/RH/GL 010-15).

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Manager are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements of the Investment-Linked Funds and our auditors' report thereon.

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

In connection with our audit of the financial statements of the Investment-Linked Funds, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Investment-Linked Funds or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Manager are responsible for the preparation of the financial statements in accordance with the accounting policies set out in Note 1 to the financial statements and the Guidelines on Investment-Linked Insurance/Takaful Business (BNM/RH/GL 010-15). The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Other Matter

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

KPMG Desa Megat PLT
(LLP0010082-LCA & AF 0759)
Chartered Accountants
24 April 2018
Petaling Jaya

STATEMENTS OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2017

	Note	ITTIZAN RM	ISTIQRAR RM	myEQUITY INDEX RM	myGROWTH RM	myBLUE CHIPS RM	myDIVIDEND RM	myBALANCED RM
ASSETS								
Sukuk	2	2,332,678	4,134,215	-	-	-	-	12,525,407
Quoted Shares	3	7,555,689	2,073,170	29,666,505	6,986,148	6,499,115	7,609,033	2,550,058
Other Assets		30,136	75,678	1,354,182	527,651	408,420	598,905	547,493
Deposits with Financial Institutions		1,323,000	2,112,000	2,737,000	3,016,000	2,152,000	3,366,000	7,404,000
Cash and Cash Equivalents		36,698	27,524	163,729	28,846	25,236	31,205	36,277
		11,278,201	8,422,587	33,921,416	10,558,645	9,084,771	11,605,143	23,063,235
LIABILITIES								
Other Liabilities		156,126	134,265	2,478,013	326,476	269,330	393,484	766,068
		156,126	134,265	2,478,013	326,476	269,330	393,484	766,068
Net Asset Value		11,122,075	8,288,322	31,443,403	10,232,169	8,815,441	11,211,659	22,297,167
REPRESENTED BY								
Certificate Holders Capital		6,025,882	6,151,229	26,814,132	8,654,352	7,213,518	9,179,832	20,635,316
Accumulated Income Carried Forward		5,096,193	2,137,093	4,629,271	1,577,817	1,601,923	2,031,827	1,661,851
		11,122,075	8,288,322	31,443,403	10,232,169	8,815,441	11,211,659	22,297,167
Number of Units		5,784,579	5,525,170	17,453,696	7,340,772	6,193,344	7,383,067	17,600,353
Net Asset Value Per Unit		1.9227	1.5001	1.8015	1.3939	1.4234	1.5186	1.2669

STATEMENTS OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2016

	Note	ITTIZAN RM	ISTIQRAR RM	myEQUITY INDEX RM	myGROWTH RM	myBLUE CHIPS RM	myDIVIDEND RM	myBALANCED RM
ASSETS								
Sukuk	2	2,536,249	4,940,059	-	-	-	-	11,114,847
Quoted Shares	3	7,349,284	1,997,098	22,735,993	6,195,199	5,924,819	6,753,300	2,384,919
Other Assets		94,026	118,342	2,104,676	336,226	236,617	397,712	483,956
Deposits with Financial Institutions		908,000	1,268,000	1,851,000	2,347,000	1,928,000	2,726,000	8,900,000
Cash and Cash Equivalents		14,173	714	71,658	13,106	12,717	14,445	5,357
		10,901,732	8,324,213	26,763,327	8,891,531	8,102,153	9,891,457	22,889,079
LIABILITIES								
Other Liabilities		161,727	116,371	2,049,674	327,044	253,981	366,341	716,201
		161,727	116,371	2,049,674	327,044	253,981	366,341	716,201
Net Asset Value		10,740,005	8,207,842	24,713,653	8,564,487	7,848,172	9,525,116	22,172,878
REPRESENTED BY								
Certificate Holders Capital		6,308,882	6,415,176	22,573,904	7,610,576	6,827,050	8,190,991	21,261,047
Accumulated Income Carried Forward		4,431,123	1,792,666	2,139,749	953,911	1,021,122	1,334,125	911,831
		10,740,005	8,207,842	24,713,653	8,564,487	7,848,172	9,525,116	22,172,878
Number of Units		5,936,535	5,705,443	14,990,982	6,559,814	5,912,014	6,706,536	18,120,077
Net Asset Value Per Unit		1.8091	1.4386	1.6486	1.3056	1.3275	1.4203	1.2237

STATEMENTS OF INCOME AND EXPENDITURE FOR FINANCIAL YEAR ENDED 31 DECEMBER 2017

	ITTIZAN RM	ISTIQRAR RM	myEQUITY INDEX RM	myGROWTH RM	myBLUE CHIPS RM	myDIVIDEND RM	myBALANCED RM
Income							
Gross Dividend Income	200,749	55,379	735,282	194,953	183,176	212,115	70,842
Profit Income:							
Sukuk	131,301	252,276	-	-	-	-	594,206
Islamic Investment Deposits with Financial Institutions	30,695	40,818	52,065	76,498	58,199	87,703	222,637
Unrealised Capital Gain	681,587	266,480	2,625,859	633,476	584,459	700,547	342,796
Other Income	400	800	-	-	-	-	875
	1,044,732	615,753	3,413,206	904,927	825,834	1,000,365	1,231,356
Outgo							
Fees	(164,813)	(123,661)	(409,144)	(127,595)	(114,997)	(140,513)	(264,553)
Loss on Disposal:							
Quoted Shares	(103,235)	(26,044)	(257,394)	(84,597)	(65,946)	(85,568)	(68,376)
Sukuk	(37,760)	(79,680)	-	-	-	-	(58,200)
Other Outgo	(73,854)	(41,941)	(257,146)	(68,829)	(64,090)	(76,582)	(90,207)
	(379,662)	(271,326)	(923,684)	(281,021)	(245,033)	(302,663)	(481,336)
Excess of Income over Outgo	665,070	344,427	2,489,522	623,906	580,801	697,702	750,020
Undistributed Income brought forward	4,431,123	1,792,666	2,139,749	953,911	1,021,122	1,334,125	911,831
Amount Available for Distribution	5,096,193	2,137,093	4,629,271	1,577,817	1,601,923	2,031,827	1,661,851
Undistributed Income carried forward	5,096,193	2,137,093	4,629,271	1,577,817	1,601,923	2,031,827	1,661,851

STATEMENTS OF INCOME AND EXPENDITURE FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2016

	ITTIZAN RM	ISTIQRAR RM	myEQUITY INDEX RM	myGROWTH RM	myBLUE CHIPS RM	myDIVIDEND RM	myBALANCED RM
Income							
Gross Dividend Income	367,198	97,816	545,254	172,477	165,078	187,792	69,153
Profit Income:							
Sukuk	308,025	325,185	-	-	-	-	249,443
Islamic Investment							
Deposits with	25,736	48,690	53,471	62,052	52,951	72,439	122,637
Financial							
Institutions							
Profit on Disposal:							
Quoted Shares	-	-	-	-	-	-	32,462
Other Income	55,833	15,555	114,697	22,923	22,470	24,344	11,860
	756,792	487,246	713,422	257,452	240,499	284,575	485,555
Outgo							
Fees	(285,682)	(167,916)	(335,874)	(114,644)	(107,279)	(126,037)	(142,882)
Loss on Disposal:							
Quoted Shares	(145,843)	(21,469)	(78,167)	(142,063)	(135,346)	(162,037)	-
Sukuk	(69,940)	(43,660)	-	-	-	-	-
Unrealised Capital Loss	(697,918)	(194,441)	(1,433,706)	(286,538)	(280,873)	(304,298)	(148,255)
Other Outgo	(43,520)	(35,507)	(46,884)	(10,309)	(9,487)	(10,839)	(39,563)
	(1,242,903)	(462,993)	(1,894,631)	(553,554)	(532,985)	(603,211)	(330,700)
Excess of (Outgo over Income) / Income over Outgo	(486,111)	24,253	(1,181,209)	(296,102)	(292,486)	(318,636)	154,855
Undistributed Income brought forward	14,858,816	5,205,970	3,320,958	1,250,013	1,313,608	1,652,761	756,976
Amount Paid for units cancelled	(9,941,582)	(3,437,557)	-	-	-	-	-
Amount Available for Distribution	4,431,123	1,792,666	2,139,749	953,911	1,021,122	1,334,125	911,831
Undistributed Income carried forward	4,431,123	1,792,666	2,139,749	953,911	1,021,122	1,334,125	911,831

STATEMENTS OF CHANGES IN NET ASSET VALUE FOR FINANCIAL YEAR ENDED 31 DECEMBER 2017

	ITTIZAN RM	ISTIQRAR RM	myEQUITY INDEX RM	myGROWTH RM	myBLUE CHIPS RM	myDIVIDEND RM	myBALANCED RM
Net Asset Value at the Beginning of the Financial Year	10,740,005	8,207,842	24,713,653	8,564,487	7,848,172	9,525,116	22,172,878
Amount Received from Units Creation	11,064	-	7,193,254	1,531,487	990,417	1,766,091	1,384,522
Amount Paid from Units Cancellation	(294,064)	(263,947)	(2,953,026)	(487,711)	(603,949)	(777,250)	(2,010,253)
Net Income	665,070	344,427	2,489,522	623,906	580,801	697,702	750,020
Net Asset Value at the End of Financial Year	11,122,075	8,288,322	31,443,403	10,232,169	8,815,441	11,211,659	22,297,167

STATEMENTS OF CHANGES IN NET ASSET VALUE FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	ITTIZAN RM	ISTIQRAR RM	myEQUITY INDEX RM	myGROWTH RM	myBLUE CHIPS RM	myDIVIDEND RM	myBALANCED RM
Net Asset Value at the Beginning of the Financial Year	22,977,064	12,410,092	21,199,201	8,003,942	7,547,029	8,791,957	7,656,683
Amount Received from Units Creation	384,612	165,780	10,235,979	2,989,865	2,527,125	3,028,068	16,831,792
Amount Paid from Units Cancellation	(12,135,560)	(4,392,283)	(5,540,318)	(2,133,218)	(1,933,496)	(1,976,273)	(2,470,452)
Net (Outgo) / Income	(486,111)	24,253	(1,181,209)	(296,102)	(292,486)	(318,636)	154,855
Net Asset Value at the End of Financial Year	10,740,005	8,207,842	24,713,653	8,564,487	7,848,172	9,525,116	22,172,878

CASH FLOW STATEMENTS FOR FINANCIAL YEAR ENDED 31 DECEMBER 2017

2017	ITTIZAN RM	ISTIQRAR RM	myEQUITY INDEX RM	myGROWTH RM	myBLUE CHIPS RM	myDIVIDEND RM	myBALANCED RM
Cash Flow from Operating Activities							
Income Before Taxation	665,070	344,427	2,489,522	623,906	580,801	697,702	750,020
Adjustment for:							
Profit Income	(161,996)	(293,094)	(52,065)	(76,498)	(58,199)	(87,703)	(816,843)
Gross Dividend Income	(200,749)	(55,379)	(735,282)	(194,953)	(183,176)	(212,115)	(70,842)
Loss on Disposal	140,995	105,724	257,394	84,597	65,946	85,568	126,576
Unrealised Capital Gain	(681,587)	(266,480)	(2,625,859)	(633,476)	(584,459)	(700,547)	(342,796)
Outgo from Operations Before Changes in Operating Assets and Liabilities	(238,267)	(164,802)	(666,290)	(196,424)	(179,087)	(217,095)	(353,885)
Proceeds from Disposal of Investment	604,142	939,210	1,993,646	2,205,932	2,063,554	2,431,548	2,366,087
Purchase of Investment	(481,384)	(892,682)	(7,441,693)	(3,117,002)	(2,343,337)	(3,312,302)	(2,229,566)
Decrease / (Increase) in Other Assets	63,890	42,664	750,494	(191,425)	(171,803)	(201,193)	(63,537)
(Decrease) / Increase in Other Liabilities	(5,601)	17,894	428,339	(568)	15,349	27,143	49,867
Cash used in Operations	(57,220)	(57,716)	(4,935,504)	(1,299,487)	(615,324)	(1,271,899)	(231,034)
Profit Income Received	161,996	293,094	52,065	76,498	58,199	87,703	816,843
Gross Dividend Income Received	200,749	55,379	735,282	194,953	183,176	212,115	70,842
Net Cash generated from / (used in) Operating Activities	305,525	290,757	(4,148,157)	(1,028,036)	(373,949)	(972,081)	656,651
Cash Flow from Financing Activities							
Proceeds from Creations of Units	11,064	-	7,193,254	1,531,487	990,417	1,766,091	1,384,522
Payment for Cancellation of Units	(294,064)	(263,947)	(2,953,026)	(487,711)	(603,949)	(777,250)	(2,010,253)
Net Cash (used in) / generated from Financing Activities	(283,000)	(263,947)	4,240,228	1,043,776	386,468	988,841	(625,731)
Net Increase in Cash and Cash Equivalents	22,525	26,810	92,071	15,740	12,519	16,760	30,920
Cash and Cash Equivalents at 1 January 2017	14,173	714	71,658	13,106	12,717	14,445	5,357
Cash and Cash Equivalents at 31 December 2017	36,698	27,524	163,729	28,846	25,236	31,205	36,277

CASH FLOW STATEMENTS FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

2016	ITTIZAN RM	ISTIQRAR RM	myEQUITY INDEX RM	myGROWTH RM	myBLUE CHIPS RM	myDIVIDEND RM	myBALANCED RM
Cash Flow from Operating Activities							
Income / (Outgo) Before Taxation	(486,111)	24,253	(1,181,209)	(296,102)	(292,486)	(318,636)	154,855
Adjustment For:							
Profit Income	(333,761)	(373,875)	(53,471)	(62,052)	(52,951)	(72,439)	(372,080)
Gross Dividend Income	(367,198)	(97,816)	(545,254)	(172,477)	(165,078)	(187,792)	(69,153)
Profit on Disposal	215,783	65,129	78,167	142,063	135,346	162,037	(32,462)
Unrealised Capital Loss	697,918	194,441	1,433,706	286,538	280,873	304,298	148,255
Outgo from Operations Before Changes in Operating Assets and Liabilities	(273,369)	(187,868)	(268,061)	(102,030)	(94,296)	(112,532)	(170,585)
Proceeds from Disposal of Investment	12,575,023	3,955,228	960,769	(50,179)	153,661	(172,989)	627,453
Purchase of Investment	(1,328,573)	(69,588)	(5,833,350)	(1,380,636)	(1,288,098)	(1,538,075)	(15,562,198)
Decrease / (Increase) in Other Assets	193,491	86,911	(195,115)	455,567	421,050	480,195	(161,278)
(Decrease) / Increase in Other Liabilities	(102,973)	(37,982)	111,753	(1,561)	8,504	45,241	469,015
Cash generated from /(used in) Operations	11,063,599	3,746,701	(5,224,004)	(1,078,839)	(799,179)	(1,298,160)	(14,797,593)
Profit Income Received	333,761	373,875	53,471	62,052	52,951	72,439	372,080
Gross Dividend Income Received	367,198	97,816	545,254	172,477	165,078	187,792	69,153
Net Cash generated from / (used In) Operating Activities	11,764,558	4,218,392	(4,625,279)	(844,310)	(581,150)	(1,037,929)	(14,356,360)
Cash Flow from Financing Activities							
Proceeds from Creations of Units	384,612	165,780	10,235,979	2,989,865	2,527,125	3,028,068	16,831,792
Payment for Cancellation of Units	(12,135,560)	(4,392,283)	(5,540,318)	(2,133,218)	(1,933,496)	(1,976,273)	(2,470,452)
Net Cash (used in) / generated from Financing Activities	(11,750,948)	(4,226,503)	4,695,661	856,647	593,629	1,051,795	14,361,340
Net Increase / (Decrease) in Cash and Cash Equivalents	13,610	(8,111)	70,382	12,337	12,479	13,866	4,980
Cash and Cash Equivalents at 1 January 2016	563	8,825	1,276	769	238	579	377
Cash and Cash Equivalents at 31 December 2016	14,173	714	71,658	13,106	12,717	14,445	5,357

NOTES TO THE FINANCIAL STATEMENTS

The Manager and its principal activities

The Manager is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The address of its registered office and principal place of business of the Company is located at:

26th Floor, Annexe Block
Menara Takaful Malaysia
No.4, Jalan Sultan Sulaiman
50000 Kuala Lumpur

The Manager is principally engaged in managing family and general takaful businesses. The family takaful business includes investment-linked products.

The financial statements were approved by the Board of Directors of the Manager on 24 April 2018.

1. Summary of significant accounting policies

The accounting policies set out below have been applied consistently to periods presented in these financial statements, unless otherwise stated.

(a) Basis of accounting

The financial statements have been prepared in accordance with the notes set out in Note 1, The Guidelines on Investment-Linked Insurance/Takaful Business (issued by Bank Negara Malaysia) and the requirements of the certificate document.

(b) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia (RM), which is the Funds' functional currency.

(c) Investments

Quoted shares, which are Shariah compliant, are stated at the closing market prices as at the date of the statement of assets and liabilities.

Sukuk are valued at cost adjusted for amortisation of premiums or accretion of discounts over their par values at the time of acquisition using the effective yield method. The carrying value is subsequently revalued to reflect their fair values by using price quoted by Bond Pricing Agency Malaysia.

Any increase or decrease in value of investments at each reporting date is taken into Statement of Income and Expenditure.

(d) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and bank balances.

(e) Net Creation of Units

Net creation of units represents contributions paid by participants as payment for new certificate/top up for existing certificate. Net creation of units is recognized on a receipt basis.

(f) Net Cancellation of Units

Net cancellation of units represents cancellation of units arising from the surrenders and withdrawals by participant. Net cancellation of units is recognized upon surrendering of/withdrawal from the related takaful certificates.

(g) Income Recognition

Dividend income is recognized when the right to receive payment is established.

Profit income is recognized on time proportion basis that takes into account the effective yield of the asset.

Gain or loss on disposal of quoted shares and sukuk are credited or charged to the Statement of Income and Expenditure.

(h) Investment management fees

Investment management fees are calculated in accordance with the provisions of the certificate document.

2. Sukuk

	31 December 2017 RM	31 December 2016 RM
(i) Ittizan		
Cost	2,373,936	2,611,696
Unrealised capital loss	(41,258)	(75,447)
Market value	2,332,678	2,536,249
(ii) Istiqrar		
Cost	4,213,412	5,093,092
Unrealised capital loss	(79,197)	(153,033)
Market value	4,134,215	4,940,059
(iii) myBalanced		
Cost	12,482,980	11,159,380
Unrealised capital gain / (loss)	42,427	(44,533)
Market value	12,525,407	11,114,847

3. Quoted shares

	31 December 2017 RM	31 December 2016 RM
(i) Ittizan		
Cost	7,527,279	7,968,272
Unrealised capital gain / (loss)	28,410	(618,988)
Market value	7,555,689	7,349,284

	31 December 2017 RM	31 December 2016 RM
(ii) Istiqrar		
Cost	2,032,610	2,149,182
Unrealised capital gain / (loss)	40,560	(152,084)
Market value	2,073,170	1,997,098
(iii) myEquity Index		
Cost	28,189,508	23,884,855
Unrealised capital gain / (loss)	1,476,997	(1,148,862)
Market value	29,666,505	22,735,993
(iv) myGrowth		
Cost	6,630,495	6,473,022
Unrealised capital gain / (loss)	355,653	(277,823)
Market value	6,986,148	6,195,199
(v) myBlue Chips		
Cost	6,159,485	6,169,648
Unrealised capital gain / (loss)	339,630	(244,829)
Market value	6,499,115	5,924,819
(vi) myDividend		
Cost	7,189,781	7,034,595
Unrealised capital gain / (loss)	419,252	(281,295)
Market value	7,609,033	6,753,000
(vii) myBalanced		
Cost	2,483,201	2,573,898
Unrealised capital gain / (loss)	66,857	(188,979)
Market value	2,550,058	2,384,919

4. Financial Instruments

The Funds are exposed to market, credit, liquidity, profit rate and Shariah risks.

Market risk

Market risk arises when the value of securities fluctuates in response to the activities of the individual companies, general market or economic conditions. The market risk is managed through portfolio diversification and asset allocation whereby the securities exposure will be reduced in the event of anticipated market weakness.

Credit risk

Credit risk refers to the ability of an issuer or a counterparty to make timely profit and principal payments. The maximum exposure to credit risk is represented by the carrying amount of each financial asset as disclosed in the Statement of Assets and Liabilities.

Liquidity risk

This may come about when realisation of units is required in excess of normal amounts. The extent of exposure to the risk is contained in provisions set out in the prospectus.

Profit rate risk

When the profit rate rises, bond prices fall and vice versa. The market risk is monitored through periodic reviews of its asset and liability positions with the objective to limit the net changes in the value of assets and liabilities arising from profit rate movements.

Shariah risk

Shariah risk arises when transaction entered by Islamic Financial Institution (IFI) are declared impermissible. Any profit sourced from shariah non-compliance activities shall be cleansed in order to retain compliance and it also will impact the reputation of IFI.

Fair values

The fair values of investments have been disclosed in notes 2 and 3. The basis of deriving the fair values is disclosed in Note 1(c).

DETAILS OF INVESTMENTS

ITTIZAN

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
Construction				
Gamuda Bhd	47,300	230,962	234,608	2.11%
IJM Corporation Bhd	69,000	245,480	210,450	1.89%
Ho Hup Construction Company Bhd	122,000	169,320	64,660	0.58%
Hock Seng Lee Bhd	86,000	158,459	122,980	1.11%
Muhibbah Engineering (M) Bhd	56,000	126,796	159,040	1.43%
Consumer Products				
PPB Group Bhd	10,000	155,762	172,400	1.55%
QL Resources Berhad	24,700	81,600	107,445	0.97%
Industrial Products				
Cahaya Mata Sarawak Berhad	60,000	300,825	234,000	2.10%
Kossan Rubber Industries Berhad	11,000	74,853	89,210	0.80%
Petronas Chemicals Group Bhd	50,000	331,121	385,000	3.46%
Petronas Gas Bhd	13,900	307,090	242,972	2.18%
Top Glove Corporation Bhd	20,000	112,037	159,800	1.44%
Plantation				
Genting Plantations Bhd	41,000	435,892	430,500	3.87%
IJM Plantations Bhd	80,000	293,657	219,200	1.97%
IOI Corporation Berhad	44,000	188,870	199,760	1.80%
Sime Darby Plantation Berhad	61,452	350,947	368,712	3.32%
Sarawak Oil Palms Bhd	67,700	320,612	264,030	2.37%
Kuala Lumpur Kepong Bhd	8,200	188,171	205,000	1.84%
Property				
SP Setia Berhad	47,800	159,839	191,200	1.72%
Sime Darby Property Berhad	61,452	94,172	109,384	0.98%
Sunway Berhad	113,120	159,871	184,386	1.66%
Technology				
Globetronics Technology Bhd	31,000	194,277	204,600	1.84%
Inari Amertron Bhd	126,000	184,281	428,400	3.85%
Trading/Services				
Axiata Group Berhad	29,994	179,090	164,667	1.48%
Bermaz Auto Berhad	93,200	212,505	205,040	1.84%
Cypark Resources Berhad	30,000	66,384	71,100	0.64%
Dialog Group Bhd	86,664	146,699	217,527	1.96%
E.A. Technique (M) Berhad	123,000	157,258	46,125	0.41%
IHH Healthcare Berhad	42,000	250,084	246,120	2.21%
Malakoff Corporation Bhd	93,300	160,678	91,434	0.82%
MMC Corporation Bhd	115,400	266,806	236,570	2.13%
Sime Darby Berhad	61,452	116,145	135,809	1.22%
Sapura Energy Berhad	73,000	161,153	51,830	0.47%
Telekom Malaysia Bhd	32,966	216,510	207,686	1.87%
Tenaga Nasional Bhd	47,487	564,956	724,652	6.52%
Westports Holdings Berhad	37,000	159,206	136,900	1.23%

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
Islamic Real Estate Investment Trust				
Axis Real Estate Investment Trust	591	940	887	0.01%
Warrants				
Gamuda Bhd-WE	15,716	3,971	18,545	0.17%
Mitrajaya Holdings Berhad-WD	18,000	-	4,770	0.04%
Sunway Berhad-WB	14,544	-	8,290	0.07%
Total Malaysian Equities	2,165,938	7,527,279	7,555,689	67.93%
Sukuk				
Kapar Energy Ventures Sdn Bhd	200,000	204,800	201,582	1.81%
BGSM Management Sdn Bhd	239,999	263,231	250,089	2.25%
Senari Synergy Sdn Bhd	250,000	254,025	250,475	2.25%
CIMB Islamic Bank Berhad	200,000	219,540	205,018	1.84%
Projek Lebuhraya Usahasama Berhad	200,000	202,140	202,660	1.82%
Ranhill Powertron II Sdn Bhd	200,000	220,080	207,058	1.86%
TNB Northern Energy Bhd	200,000	200,000	193,476	1.74%
Alam Maritime Resources Bhd	200,000	201,880	197,808	1.78%
Cerah Sama Sdn Bhd	200,000	197,000	204,142	1.84%
Malakoff Power Berhad	200,000	207,240	216,742	1.95%
National Bank Of Abu Dhabi	200,000	204,000	203,628	1.83%
Total Malaysian Sukuk	2,289,999	2,373,936	2,332,678	20.97%
Total Malaysian Equities & Sukuk	4,455,937	9,901,215	9,888,367	88.90%

ISTIQRAR

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
Construction				
IJM Corporation Bhd	18,000	61,672	54,900	0.67%
Gamuda Bhd	14,000	71,891	69,440	0.84%
Hock Seng Lee Bhd	23,400	43,120	33,462	0.40%
Ho Hup Construction Company Bhd	32,000	44,412	16,960	0.20%
Muhibbah Engineering (M) Bhd	17,600	39,773	49,984	0.60%
Consumer Products				
PPB Group Bhd	3,000	46,729	51,720	0.62%
QL Resources Berhad	6,500	21,474	28,275	0.34%
Industrial Products				
Cahaya Mata Sarawak Berhad	16,000	80,080	62,400	0.75%
Kossan Rubber Industries Berhad	4,000	27,173	32,440	0.39%
Petronas Chemicals Group Bhd	13,000	86,004	100,100	1.21%
Petronas Gas Bhd	3,200	69,233	55,936	0.67%
Top Glove Corporation Bhd	4,000	22,414	31,960	0.39%
Plantation				
Genting Plantations Bhd	9,000	96,109	94,500	1.14%
IJM Plantations Bhd	21,000	77,091	57,540	0.69%
IOI Corporation Berhad	11,000	47,235	49,940	0.60%
Sime Darby Plantation Berhad	16,451	93,955	98,706	1.19%
Sarawak Oil Palms Bhd	18,000	85,032	70,200	0.85%
Kuala Lumpur Kepong Bhd	2,300	52,492	57,500	0.69%
Property				
SP Setia Berhad	13,000	43,563	52,000	0.63%
Sime Darby Property Berhad	16,451	25,212	29,283	0.35%
Sunway Berhad	30,636	43,299	49,937	0.60%
Technology				
Globetronics Technology Bhd	12,000	75,490	79,200	0.96%
Inari Amertron Bhd	43,000	62,130	146,200	1.76%
Trading/Services				
Bermaz Auto Berhad	24,600	56,213	54,120	0.65%
Cypark Resources Berhad	22,000	48,682	52,140	0.63%
Dialog Group Bhd	24,608	42,545	61,766	0.75%
E.A. Technique (M) Berhad	33,000	42,118	12,375	0.15%
IHH Healthcare Berhad	12,000	71,404	70,320	0.85%
Malakoff Corporation Bhd	24,300	41,854	23,814	0.29%
MMC Corporation Bhd	31,000	71,219	63,550	0.77%
Sime Darby Berhad	16,451	31,094	36,357	0.44%
Sapura Energy Berhad	20,000	44,151	14,200	0.17%
Telekom Malaysia Bhd	9,258	59,918	58,325	0.70%
Tenaga Nasional Bhd	13,575	163,291	207,155	2.50%
Westports Holdings Berhad	10,000	43,029	37,000	0.45%
Islamic Real Estate Investment Trust				
Axis Real Estate Investment Trust	163	259	245	0.00%

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
Warrants				
Mitrajaya Holdings Berhad-WD	4,800	-	1,272	0.02%
Gamuda Bhd-WE	4,833	1,250	5,703	0.07%
Sunway Berhad-WB	3,939	-	2,245	0.03%
Total Malaysian Equities	602,065	2,032,610	2,073,170	25.01%
Sukuk				
Kapar Energy Ventures Sdn Bhd	400,000	409,600	403,164	4.86%
BGSM Management Sdn Bhd	309,999	340,007	323,031	3.90%
Senari Synergy Sdn Bhd	250,000	254,025	250,475	3.02%
CIMB Islamic Bank Berhad	400,000	439,080	410,036	4.95%
Ranhill Powertron II Sdn Bhd	400,000	440,160	414,116	5.00%
TNB Northern Bhd	400,000	400,000	386,952	4.67%
Alam Maritime	400,000	403,760	395,616	4.77%
Sarawak Energy Berhad	400,000	413,920	410,172	4.95%
Cerah Sama Sdn Bhd	400,000	394,000	408,284	4.93%
Malakoff Power Berhad	300,000	310,860	325,113	3.92%
National Bank Of Abu Dhabi	400,000	408,000	407,256	4.91%
Total Malaysian Sukuk	4,059,999	4,213,412	4,134,215	49.88%
Total Malaysian Equities & Sukuk	4,662,064	6,246,022	6,207,385	74.89%

myEQUITY

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
Construction				
Gamuda Bhd	168,400	838,217	835,264	2.65%
IJM Corporation Bhd	244,000	829,445	744,200	2.37%
Malaysian Resources Corporation Bhd	157,000	168,532	175,840	0.56%
WCT Holdings Bhd	68,412	125,022	110,827	0.35%
Consumer Products				
PPB Group Bhd	39,600	620,754	682,704	2.17%
Nestle (Malaysia) Berhad	3,000	306,946	309,600	0.98%
Fraser & Neave Holdings Bhd	7,000	164,096	189,000	0.60%
UMW Holdings Berhad	44,600	469,062	231,920	0.74%
Industrial Products				
Hartalega Holdings Bhd	57,000	342,030	608,760	1.95%
Kossan Rubber Industries Berhad	21,000	176,079	170,310	0.54%
Lafarge Malaysia Bhd	30,000	186,038	186,000	0.59%
Lotte Chemical Titan Holding Berhad	16,200	78,190	76,140	0.24%
Petronas Chemicals Group Bhd	220,700	1,466,773	1,699,390	5.40%
Petronas Gas Bhd	61,100	1,322,676	1,068,028	3.40%
Press Metal Berhad	141,600	259,708	763,224	2.43%
V.S Industry Bhd	60,000	185,396	180,600	0.57%
Top Glove Corporation Bhd	65,000	342,385	519,350	1.65%
Infrastructure				
Time Dotcom Bhd	22,000	161,516	200,200	0.64%
Plantation				
Felda Global Ventures Holdings Berhad	134,000	254,768	226,460	0.72%
Genting Plantations Bhd	25,500	272,900	267,750	0.85%
IOI Corporation Berhad	253,300	1,144,951	1,149,982	3.66%
Kuala Lumpur Kepong Bhd	36,400	841,688	910,000	2.89%
Sime Darby Plantation Berhad	279,714	1,541,592	1,678,284	5.34%
Property				
IOI Properties Group Bhd	129,875	265,919	240,269	0.77%
Mah Sing Group Bhd	102,000	140,867	147,900	0.47%
SP Setia Berhad	85,800	292,158	343,200	1.09%
Sime Darby Property Berhad	256,714	379,666	456,951	1.45%
Sunway Berhad	98,816	146,228	161,070	0.51%
UEM Sunrise Bhd	105,000	135,539	109,200	0.35%
Technology				
Inari Amertron Bhd	106,500	180,062	362,100	1.15%
Unisem (M) Bhd	36,000	142,910	131,400	0.42%
Trading/Services				
Axiata Group Berhad	354,133	2,064,962	1,944,190	6.18%
Dialog Group Bhd	356,984	625,160	896,030	2.85%
IHH Healthcare Berhad	218,000	1,316,385	1,277,480	4.06%
KPJ Healthcare Bhd	148,800	142,961	144,336	0.46%
Misc Berhad	112,500	869,968	834,750	2.65%
Malakoff Corporation Bhd	184,500	285,720	180,810	0.58%

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
Maxis Berhad	213,500	1,365,209	1,283,135	4.08%
MMC Corporation Bhd	54,000	125,317	110,700	0.36%
My E.G. Services Bhd	171,500	211,904	382,445	1.22%
Petronas Dagangan Berhad	23,000	528,635	557,980	1.77%
Pos Malaysia Berhad	27,000	147,356	141,750	0.46%
Sapura Energy Berhad	372,000	686,736	264,120	0.84%
Sime Darby Berhad	256,714	468,254	567,338	1.80%
Telekom Malaysia Bhd	153,271	990,419	965,607	3.07%
Tenaga Nasional Bhd	301,325	4,006,668	4,598,220	14.62%
Westports Holdings Berhad	75,000	315,781	277,500	0.88%
Islamic Real Estate Investment Trust				
Axis Real Estate Investment Trust	1,194	1,898	1,791	0.01%
KLCC Property & KLCC REITs Staple Securities	35,000	254,062	302,400	0.96%
Total Malaysian Equities	6,134,652	28,189,508	29,666,505	94.35%

myGROWTH

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
Construction				
Ekovest Bhd	61,000	71,518	56,425	0.56%
Gamuda Bhd	62,300	308,282	309,008	3.02%
IJM Corporation Bhd	75,300	254,104	229,665	2.24%
Hock Seng Lee Bhd	40,000	73,704	57,200	0.56%
Kimlun Corporation Bhd	38,000	81,626	84,360	0.82%
Mitrajaya Holdings Bhd	59,800	77,065	58,006	0.57%
Muhibbah Engineering (M) Bhd	21,000	51,160	59,640	0.58%
WCT Bhd	42,084	77,170	68,176	0.67%
Consumer Products				
QL Resources Berhad	8,320	26,266	36,192	0.35%
PPB Group Bhd	2,500	39,084	43,100	0.42%
Industrial Products				
Cahaya Mata Sarawak Berhad	13,700	66,828	53,430	0.53%
Petronas Chemicals Group Bhd	67,400	465,244	518,980	5.07%
Press Metal Bhd	35,000	113,620	188,650	1.84%
Kossan Rubber Industries Berhad	6,000	43,405	48,660	0.48%
Petronas Gas Bhd	14,300	322,059	249,964	2.44%
Top Glove Corporation Bhd	8,000	44,497	63,920	0.62%
VS Industry Bhd	45,000	76,355	135,450	1.32%
Infrastructure				
Time Dotcom Bhd	10,000	80,479	91,000	0.89%
Plantation				
Genting Plantations Bhd	9,100	93,959	95,550	0.93%
IJM Plantations Bhd	44,000	160,779	120,560	1.18%
IOI Corporation Berhad	39,900	172,643	181,146	1.77%
Kuala Lumpur Kepong Bhd	9,900	224,624	247,500	2.42%
Sime Darby Plantation Berhad	75,347	430,828	452,082	4.42%
Sarawak Oil Palms Bhd	14,000	66,716	54,600	0.53%
Property				
Malaysian Resources Corporation Bhd	75,000	118,550	84,000	0.82%
Sime Darby Property Berhad	75,347	115,607	134,118	1.31%
SP Setia Berhad	11,600	38,805	46,400	0.45%
Sunway Berhad	33,000	58,480	53,790	0.53%
Technology				
Globetronics Technology Berhad	19,000	109,810	125,400	1.23%
Inari Amertron Bhd	103,600	163,096	352,240	3.44%
Trading/Services				
Bermaz Auto Berhad	126,100	285,930	277,420	2.71%
Cypark Resources Berhad	37,000	79,601	87,690	0.86%
Dialog Group Bhd	93,512	168,349	234,715	2.29%
IHH Healthcare Berhad	48,000	271,848	281,280	2.75%
KPJ Healthcare Bhd	61,200	57,620	59,364	0.58%
MISC Berhad	16,400	112,400	121,688	1.19%
Maxis Berhad	11,000	73,130	66,110	0.65%
My E.G. Services Bhd	37,800	66,889	84,294	0.82%

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
Pestech International Berhad	74,000	114,902	129,500	1.27%
Petronas Dagangan Berhad	5,900	143,637	143,134	1.40%
Prestariang Berhad	88,600	202,840	134,672	1.32%
Sime Darby Berhad	75,347	142,582	166,517	1.63%
Sapura Energy Berhad	16,600	36,584	11,786	0.12%
Taliworks Corporation Bhd	43,000	68,167	47,300	0.46%
Tenaga Nasional Bhd	39,550	526,579	603,533	5.90%
Telekom Malaysia Bhd	27,028	175,822	170,276	1.66%
UEM Edgenta Berhad	11,600	37,005	29,000	0.28%
Islamic Real Estate Investment Trust				
Axis Real Estate Investment Trust	14,251	24,984	21,377	0.21%
KLCC Property & KLCC REITs Staple Securities	2,000	15,263	17,280	0.17%
Total Malaysian Equities	1,948,386	6,630,495	6,986,148	68.28%

myBLUECHIPS

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
Construction				
Ekovest Bhd	56,000	65,717	51,800	0.58%
Gamuda Bhd	56,000	276,747	277,760	3.15%
IJM Corporation Bhd	70,300	236,644	214,415	2.43%
Hock Seng Lee Bhd	38,000	70,014	54,340	0.62%
Kimlun Corporation Bhd	34,000	72,781	75,480	0.86%
Mitrajaya Holdings Bhd	54,200	69,824	52,574	0.60%
Muhibbah Engineering (M) Bhd	20,000	48,680	56,800	0.64%
WCT Bhd	39,078	71,693	63,306	0.72%
Consumer Products				
QL Resources Berhad	8,970	28,318	39,020	0.44%
PPB Group Bhd	2,400	37,521	41,376	0.47%
Industrial Products				
Cahaya Mata Sarawak Berhad	12,600	61,441	49,140	0.55%
Petronas Chemicals Group Bhd	60,700	417,602	467,390	5.30%
Press Metal Bhd	30,000	97,187	161,700	1.83%
Kossan Rubber Industries Berhad	5,000	35,997	40,550	0.46%
Petronas Gas Bhd	13,200	293,547	230,736	2.62%
Top Glove Corporation Bhd	8,000	44,497	63,920	0.73%
VS Industry Bhd	40,000	67,689	120,400	1.37%
Infrastructure				
Time Dotcom Bhd	9,100	75,258	82,810	0.94%
Plantation				
Genting Plantations Bhd	7,500	79,988	78,750	0.89%
IJM Plantations Bhd	42,000	153,471	115,080	1.31%
IOI Corporation Berhad	40,400	174,789	183,416	2.08%
Kuala Lumpur Kepong Bhd	9,100	209,549	227,500	2.58%
Sime Darby Plantation Berhad	69,756	401,398	418,536	4.75%
Sarawak Oil Palms Bhd	15,000	71,481	58,500	0.66%
Property				
Malaysian Resources Corporation Bhd	69,000	108,911	77,280	0.87%
SP Setia Berhad	9,600	32,173	38,400	0.44%
Sime Darby Property Berhad	69,756	107,710	124,166	1.41%
Sunway Berhad	26,000	45,815	42,380	0.48%
Technology				
Globetronics Technology Berhad	16,000	92,645	105,600	1.20%
Inari Amertron Bhd	103,700	160,975	352,580	4.00%
Islamic Real Estate Investment Trust				
Axis Real Estate Investment Trust	13,238	23,207	19,857	0.22%
KLCC Property & KLCC REITs Staple Securities	2,000	15,263	17,280	0.20%
Trading/Services				
Bermaz Auto Berhad	122,400	277,954	269,280	3.05%
Cypark Resources Berhad	34,000	73,143	80,580	0.91%
Dialog Group Bhd	87,512	157,971	219,655	2.49%

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
IHH Healthcare Berhad	46,000	260,270	269,560	3.06%
KPJ Healthcare Bhd	60,000	56,358	58,200	0.66%
MISC Berhad	17,700	121,189	131,334	1.49%
Maxis Berhad	11,700	77,769	70,317	0.80%
My E.G. Services Bhd	34,400	60,663	76,712	0.87%
Pestech International Berhad	66,000	102,483	115,500	1.31%
Petronas Dagangan Berhad	5,700	138,704	138,282	1.57%
Prestariang Berhad	80,100	183,959	121,752	1.38%
Sime Darby Berhad	69,756	132,842	154,161	1.75%
Sapura Energy Berhad	16,900	37,423	11,999	0.14%
Taliworks Corporation Bhd	39,000	61,779	42,900	0.49%
Telekom Malaysia Bhd	26,311	171,146	165,759	1.88%
Tenaga Nasional Bhd	35,700	464,761	544,782	6.18%
UEM Edgenta Berhad	10,200	32,539	25,500	0.29%
Total Malaysian Equities	1,813,977	6,159,485	6,499,115	73.72%

myDIVIDEND

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
Construction				
Ekovest Bhd	66,000	77,319	61,050	0.55%
Gamuda Bhd	67,500	333,844	334,800	2.99%
IJM Corporation Bhd	80,500	272,631	245,525	2.19%
Hock Seng Lee Bhd	42,900	79,047	61,347	0.55%
Kimlun Corporation Bhd	42,000	90,071	93,240	0.83%
Mitrajaya Holdings Bhd	65,100	83,927	63,147	0.56%
Muhibbah Engineering (M) Bhd	23,000	56,028	65,320	0.58%
WCT Bhd	45,090	82,648	73,046	0.65%
Consumer Products				
QL Resources Berhad	9,750	30,781	42,412	0.37%
PPB Group Bhd	4,000	62,364	68,960	0.62%
Industrial Products				
Cahaya Mata Sarawak Berhad	14,700	71,625	57,330	0.52%
Petronas Gas Bhd	14,900	331,168	260,452	2.32%
Press Metal Bhd	39,000	124,902	210,210	1.87%
Kossan Rubber Industries Berhad	8,000	57,494	64,880	0.58%
Petronas Chemicals Group Bhd	72,100	497,865	555,170	4.95%
Top Glove Corporation Bhd	10,000	55,620	79,900	0.71%
VS Industry Bhd	49,000	83,173	147,490	1.32%
Infrastructure				
Time Dotcom Bhd	9,000	77,326	81,900	0.73%
Plantation				
Genting Plantations Bhd	8,200	86,303	86,100	0.78%
IJM Plantations Bhd	48,000	175,395	131,520	1.17%
IOI Corporation Berhad	38,800	167,919	176,152	1.57%
Kuala Lumpur Kepong Bhd	11,000	251,430	275,000	2.45%
Sime Darby Plantation Berhad	83,190	480,309	499,140	4.45%
Sarawak Oil Palms Bhd	15,000	71,481	58,500	0.52%
Property				
Malaysian Resources Corporation Bhd	83,000	131,294	92,960	0.83%
SP Setia Berhad	12,000	40,143	48,000	0.43%
Sime Darby Property Berhad	83,190	128,884	148,078	1.32%
Sunway Berhad	36,000	63,803	58,680	0.52%
Technology				
Globetronics Technology Berhad	20,000	114,810	132,000	1.17%
Inari Amertron Bhd	113,000	178,642	384,200	3.43%
Islamic Real Estate Investment Trust				
Axis Real Estate Investment Trust	16,968	29,635	25,452	0.23%
KLCC Property & KLCC REITs Staple Securities	2,000	15,263	17,280	0.16%
Trading/Services				
Bermaz Auto Berhad	135,400	306,943	297,880	2.66%
Cypark Resources Berhad	43,000	92,567	101,910	0.90%
Dialog Group Bhd	105,800	190,195	265,558	2.36%

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
IHH Healthcare Berhad	52,000	296,548	304,720	2.72%
KPJ Healthcare Bhd	66,000	61,977	64,020	0.57%
MISC Berhad	17,700	123,982	131,334	1.17%
Maxis Berhad	13,900	92,350	83,539	0.75%
My E.G. Services Bhd	41,800	73,835	93,214	0.83%
Pestech International Berhad	82,000	127,168	143,500	1.28%
Petronas Dagangan Berhad	6,500	131,325	157,690	1.41%
Prestariang Berhad	92,700	213,272	140,904	1.26%
Sime Darby Berhad	83,190	158,957	183,850	1.64%
Sapura Energy Berhad	18,900	41,753	13,419	0.12%
Taliworks Corporation Bhd	48,000	76,062	52,800	0.47%
Telekom Malaysia Bhd	29,559	192,056	186,222	1.66%
Tenaga Nasional Bhd	43,200	569,366	659,232	5.88%
UEM Edgenta Berhad	12,000	38,281	30,000	0.27%
Total Malaysian Equities	2,124,537	7,189,781	7,609,033	67.87%

myBALANCED

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
Construction				
IJM Corporation Bhd	24,000	82,493	73,200	0.33%
Gamuda Bhd	17,900	91,569	88,784	0.40%
Ho Hup Construction Company Bhd	21,000	29,146	11,130	0.05%
Hock Seng Lee Bhd	14,500	26,748	20,735	0.09%
Mitrajaya Holdings Bhd	20,100	22,932	19,497	0.09%
Muhibbah Engineering (M) Bhd	23,700	53,191	67,308	0.30%
Consumer Products				
PPB Group Bhd	2,000	31,153	34,480	0.15%
QL Resources Berhad	5,200	17,186	22,620	0.10%
Industrial Products				
Cahaya Mata Sarawak Berhad	11,000	55,091	42,900	0.19%
Kossan Rubber Industries Berhad	2,000	13,569	16,220	0.08%
Petronas Gas Bhd	5,000	113,409	87,400	0.39%
Petronas Chemicals Group Bhd	18,000	118,620	138,600	0.62%
SKP Resources Bhd	21,000	29,432	47,880	0.22%
Top Glove Corporation Bhd	2,000	11,235	15,980	0.07%
Plantation				
Genting Plantations Bhd	11,000	114,432	115,500	0.52%
IJM Plantations Bhd	15,000	55,050	41,100	0.18%
IOI Corporation Berhad	26,000	111,679	118,040	0.53%
Kuala Lumpur Kepong Bhd	3,100	69,617	77,500	0.35%
Sime Darby Plantation Berhad	21,804	128,953	130,824	0.59%
Sarawak Oil Palms Bhd	12,000	56,688	46,800	0.21%
Property				
SP Setia Berhad	8,000	26,812	32,000	0.15%
Sime Darby Property Berhad	21,804	34,603	38,811	0.17%
Sunway Berhad	18,853	26,645	30,730	0.14%
Technology				
Globetronics Technology Bhd	21,000	115,298	138,600	0.62%
Inari Amertron Bhd	29,000	43,224	98,600	0.44%
Trading/Services				
Bermaz Auto Berhad	32,300	73,372	71,060	0.32%
Cypark Resources Berhad	60,000	132,767	142,200	0.64%
Dialog Group Bhd	29,304	50,155	73,553	0.33%
E.A. Technique (M) Berhad	23,000	29,597	8,625	0.04%
IHH Healthcare Berhad	16,000	97,585	93,760	0.42%
MISC Berhad	6,000	48,968	44,520	0.20%
Malakoff Corporation Bhd	32,300	55,524	31,654	0.14%
Maxis Berhad	12,300	82,023	73,923	0.33%
MMC Corporation Bhd	20,000	45,633	41,000	0.18%

<u>Security Name</u>	<u>Number of Units</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>% of NAV</u>
Sime Darby Berhad	21,804	42,677	48,187	0.22%
Sapura Energy Berhad	14,000	30,906	9,940	0.04%
Telekom Malaysia Bhd	11,739	76,623	73,956	0.33%
Tenaga Nasional Bhd	16,400	207,127	250,264	1.12%
Westports Holdings Berhad	7,000	30,121	25,900	0.12%
Islamic Real Estate Investment Trust				
Axis Real Estate Investment Trust	352	560	528	0.00%
Warrants				
Mitrajaya Holdings Berhad-WD	3,200	-	848	0.00%
Gamuda Bhd - WE	2,983	788	3,520	0.02%
Sunway Berhad-WB	2,424	-	1,381	0.01%
Total Malaysian Equities	686,067	2,483,201	2,550,058	11.44%
Sukuk				
BGSM Management Sdn Bhd	520,000	555,485	541,860	2.43%
Bank Islam Malaysia Berhad	1,000,000	1,018,080	1,025,580	4.60%
CIMB Islamic Bank Berhad	200,000	219,540	205,018	0.92%
Projek Lebuhraya Usahasama Berhad	350,000	353,555	354,655	1.59%
Projek Lebuhraya Usahasama Bhd	500,000	507,700	511,125	2.29%
Ranhill Powertron II Sdn Bhd	450,000	479,900	465,881	2.09%
MMC Corporation Bhd	1,000,000	1,031,800	1,045,090	4.69%
TNB Northern Bhd	450,000	439,160	435,321	1.95%
Tenaga Nasional Berhad	1,000,000	1,000,000	1,009,660	4.53%
Tanjung Bin Energy Issuer Berhad	500,000	530,600	534,230	2.40%
Alam Maritime Resources Bhd	550,000	548,390	543,972	2.44%
Kapar Energy Ventures Sdn Bhd	550,000	547,390	554,351	2.49%
Sarawak Energy Berhad	350,000	360,700	358,900	1.60%
Sarawak Energy Berhad	500,000	531,750	532,410	2.39%
Anih Berhad	500,000	515,400	516,685	2.32%
Cerah Sama Sdn Bhd	900,000	904,460	918,639	4.12%
Malakoff Power Berhad	900,000	959,700	975,339	4.37%
National Bank Of Abu Dhabi	400,000	406,580	407,256	1.83%
Northport Malaysia Berhad	500,000	516,150	518,335	2.32%
Jimah East Power Sdn Bhd	1,000,000	1,056,640	1,071,100	4.80%
Total Malaysian Sukuk	12,120,000	12,482,980	12,525,407	56.17%
Total Malaysian Equities & Sukuk	12,806,067	14,966,181	15,075,465	67.61%

COMPARATIVE PERFORMANCE TABLE

Portfolio Composition	ITTIZAN				
	31-Dec-17 (%)	31-Dec-16 (%)	31-Dec-15 (%)	31-Dec-14 (%)	31-Dec-13 (%)
a. Equities:	67.93	68.49	69.44	58.01	68.65
• Construction	7.12	7.52	7.57	1.86	2.20
• Consumer Products	2.52	2.24	0.69	1.97	-
• Industrial Products	9.99	9.90	8.10	2.45	8.02
• Infrastructure	0.00	2.30	3.20	2.96	3.46
• Plantation	15.17	12.59	11.92	3.97	8.76
• Property	4.36	2.74	1.31	2.21	-
• Technology	5.69	2.95	2.03	-	-
• Trading/Services	22.80	28.07	34.61	42.59	46.20
• Islamic REITs	0.01	0.01	0.00	-	0.01
• Warrants	0.28	0.18	-	-	-
b. Sukuk	20.97	23.58	29.50	22.84	25.03
c. Money Market & Cash	11.10	7.93	1.06	19.15	6.32
TOTAL	100.00	100.00	100.00	100.00	100.00

	31-Dec-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total NAV (RM)	11,122,075	10,740,005	22,977,064	23,385,211	24,457,156
Number of units	5,784,579	5,936,535	12,248,713	12,518,467	12,926,122
NAV per Unit (RM)	1.923	1.809	1.876	1.868	1.892
Highest NAV (RM)	1.923	1.891	1.953	1.934	1.892
Lowest NAV (RM)	1.807	1.787	1.714	1.802	1.628

Total Annual Return (% p.a)

a) Capital Growth	8.6%	-1.5%	2.6%	1.5%	12.4%
b) Income Distributions	-	-	-	-	-

Average Annual Return :

One-Year	8.6%	-1.5%	2.6%	1.5%	12.4%
Three-Year	3.1%	0.9%	5.4%	7.9%	9.2%
Five-Year	4.6%	4.9%	6.3%	8.5%	5.9%

Benchmark Performance (70% FBM Shariah Index : 30% 1-Month GIA Rates Maybank)

Average Annual Return :

One-Year	8.5%	-3.1%	2.7%	-2.1%	10.1%
Three-Year	2.6%	-0.9%	3.4%	5.6%	7.2%
Five-Year	3.1%	3.2%	4.4%	6.4%	5.0%

Portfolio Composition	ISTIQRAR				
	31-Dec-17 (%)	31-Dec-16 (%)	31-Dec-15 (%)	31-Dec-14 (%)	31-Dec-13 (%)
a. Equities:	25.01	24.33	33.92	31.20	34.28
• Construction	2.71	2.77	3.87	0.88	1.15
• Consumer Products	0.97	0.85	0.38	1.06	-
• Industrial Products	3.41	3.30	3.95	1.47	4.22
• Infrastructure	0.00	0.84	1.58	1.86	1.77
• Plantation	5.17	4.12	5.63	2.11	4.60
• Property	1.58	0.98	0.66	1.14	-
• Technology	2.72	1.38	1.02	-	-
• Trading/Services	8.34	10.00	16.82	0.00	22.53
• Islamic REITs	0.00	0.00	0.00	22.69	0.01
• Warrants	0.11	0.10	-	-	-
b. Sukuk	49.88	60.19	52.10	52.00	61.92
c. Money Market & Cash	25.11	15.48	13.98	16.80	3.80
TOTAL	100.00	100.00	100.00	100.00	100.00

	31-Dec-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total NAV (RM)	8,288,322	8,207,842	12,410,092	12,400,829	12,534,317
Number of units	5,525,170	5,705,443	8,611,777	8,751,945	8,904,600
NAV per Unit (RM)	1.500	1.439	1.441	1.417	1.408
Highest NAV (RM)	1.500	1.467	1.459	1.430	1.408
Lowest NAV (RM)	1.439	1.420	1.372	1.372	1.298

Total Annual Return (% p.a)

a) Capital Growth	6.3%	1.2%	3.5%	2.7%	6.9%
b) Income Distributions	-	-	-	-	-

Average Annual Return :

One-Year	6.3%	1.2%	3.5%	2.7%	6.9%
Three-Year	3.7%	2.5%	4.4%	5.2%	5.8%
Five-Year	4.1%	4.0%	4.7%	5.2%	2.8%

Benchmark Performance (30% FBM Shariah Index : 70% 1-Month GIA Rates Maybank)

Average Annual Return :

One-Year	5.5%	0.8%	3.1%	0.7%	5.9%
Three-Year	3.1%	1.5%	3.2%	4.0%	4.7%
Five-Year	3.2%	3.2%	3.6%	4.1%	3.4%

Portfolio Composition	myEQUITY INDEX				
	31-Dec-17 (%)	31-Dec-16 (%)	31-Dec-15 (%)	31-Dec-14 (%)	31-Dec-13 (%)
a. Equities:	94.35	92.00	93.47	77.61	92.00
• Construction	5.93	5.85	5.44	5.58	3.65
• Consumer Products	4.49	4.45	4.32	3.24	-
• Industrial Products	16.77	13.63	14.57	3.95	10.94
• Infrastructure	0.64	5.23	5.79	4.49	4.30
• Plantation	13.46	8.85	7.72	5.04	11.99
• Property	4.64	2.59	3.31	2.94	-
• Technology	1.57	0.54	1.10	-	-
• Trading/Services	45.88	49.94	50.41	52.35	61.07
• Islamic REITs	0.97	0.91	0.81	-	-
• Warrants	0.00	0.00	-	0.02	0.05
b. Sukuk	0.00	-	-	-	-
c. Money Market & Cash	5.65	8.00	6.53	22.39	8.00
TOTAL	100.00	100.00	100.00	100.00	100.00

	31-Dec-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total NAV (RM)	31,443,403	24,713,653	21,199,201	15,781,182	12,377,753
Number of units	17,453,696	14,990,982	12,187,734	9,160,411	7,153,541
NAV per Unit (RM)	1.802	1.649	1.739	1.723	1.730
Highest NAV (RM)	1.802	1.724	1.828	1.785	1.730
Lowest NAV (RM)	1.648	1.621	1.523	1.625	1.432

Total Annual Return (% p.a)

a) Capital Growth	11.8%	-5.6%	2.8%	3.2%	19.5%
b) Income Distributions	-	-	-	-	-

Average Annual Return :

One-Year	11.8%	-5.6%	2.8%	3.2%	19.5%
Three-Year	2.7%	0.1%	8.2%	12.9%	13.6%
Five-Year	6.0%	6.9%	9.2%	12.2%	-

Benchmark Performance (FBM Shariah Index)

Average Annual Return :

One-Year	10.7%	-6.1%	2.4%	-4.2%	13.3%
Three-Year	2.1%	-2.7%	3.6%	6.7%	9.1%
Five-Year	2.9%	3.1%	4.9%	8.0%	-

Portfolio Composition	myGROWTH				
	31-Dec-17 (%)	31-Dec-16 (%)	31-Dec-15 (%)	31-Dec-14 (%)	31-Dec-13 (%)
a. Equities:	68.28	72.34	78.90	81.63	87.57
• Construction	9.02	7.88	7.02	5.11	4.58
• Consumer Products	0.77	0.99	3.29	3.75	1.93
• Industrial Products	12.30	11.59	8.86	4.36	13.76
• Infrastructure	0.89	3.14	3.39	4.13	4.76
• Plantation	11.25	10.96	13.32	5.13	10.45
• Property	3.11	0.42	0.46	3.52	-
• Technology	4.67	2.08	2.94	-	-
• Trading/Services	25.89	34.81	39.61	55.63	52.08
• Islamic REITs	0.38	0.46	0.01	-	-
• Warrants	0.00	-	-	-	-
b. Sukuk	0.00	-	-	-	-
c. Money Market & Cash	31.72	27.66	21.10	18.37	12.44
TOTAL	100.00	100.00	100.00	100.00	100.01

	31-Dec-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total NAV (RM)	10,232,169	8,564,487	8,003,942	7,013,066	6,254,346
Number of units	7,340,772	6,559,814	5,912,989	5,177,770	4,510,356
NAV per Unit (RM)	1.394	1.306	1.354	1.355	1.387
Highest NAV (RM)	1.394	1.355	1.443	1.455	1.387
Lowest NAV (RM)	1.303	1.290	1.200	1.300	1.142

Total Annual Return (% p.a)

a) Capital Growth	9.0%	-3.0%	1.9%	1.2%	20.0%
b) Income Distributions	-	-	-	-	-

Average Annual Return :

One-Year	9.0%	-3.0%	1.9%	1.2%	20.0%
Three-Year	2.5%	0.0%	7.3%	9.9%	10.4%
Five-Year	5.5%	5.6%	6.8%	8.4%	-

Benchmark Performance (FBM Shariah Index)

Average Annual Return :

One-Year	10.7%	-6.1%	2.4%	-4.2%	13.3%
Three-Year	2.1%	-2.7%	3.6%	6.7%	9.1%
Five-Year	2.9%	3.1%	4.9%	8.0%	-

Portfolio Composition	myBLUE CHIPS				
	31-Dec-17 (%)	31-Dec-16 (%)	31-Dec-15 (%)	31-Dec-14 (%)	31-Dec-13 (%)
a. Equities:	73.72	75.49	80.29	81.25	88.40
• Construction	9.60	8.27	7.21	5.04	2.94
• Consumer Products	0.91	1.03	3.26	3.85	-
• Industrial Products	12.86	11.79	8.87	3.79	10.43
• Infrastructure	0.94	3.20	3.34	4.11	4.35
• Plantation	12.27	11.51	13.65	5.96	11.60
• Property	3.20	0.38	0.41	3.28	-
• Technology	5.20	2.30	3.17	-	-
• Trading/Services	28.32	36.53	40.37	55.22	59.08
• Islamic REITs	0.42	0.48	0.01	-	-
• Warrants	0.00	-	-	-	-
b. Sukuk	0.00	-	-	-	-
c. Money Market & Cash	26.28	24.51	19.71	18.75	11.60
TOTAL	100.00	100.00	100.00	100.00	100.00

	31-Dec-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total NAV (RM)	8,815,441	7,848,172	7,547,029	6,832,540	6,067,297
Number of units	6,193,344	5,912,014	5,471,230	4,955,050	4,302,222
NAV per Unit (RM)	1.423	1.328	1.379	1.379	1.410
Highest NAV (RM)	1.423	1.380	1.452	1.452	1.410
Lowest NAV (RM)	1.325	1.312	1.324	1.324	1.174

Total Annual Return (% p.a)

a) Capital Growth	9.3%	-3.2%	2.4%	0.8%	20.2%
b) Income Distributions	-	-	-	-	-

Average Annual Return :

One-Year	9.3%	-3.2%	2.4%	0.8%	20.2%
Three-Year	2.7%	0.0%	7.5%	11.5%	11.8%
Five-Year	5.6%	6.6%	7.6%	8.9%	-

Benchmark Performance (FBM Shariah Index)

Average Annual Return :

One-Year	10.7%	-6.1%	2.4%	-4.2%	13.3%
Three-Year	2.1%	-2.7%	3.6%	6.7%	9.1%
Five-Year	2.9%	3.1%	4.9%	8.0%	-

Portfolio Composition	myDIVIDEND				
	31-Dec-17 (%)	31-Dec-16 (%)	31-Dec-15 (%)	31-Dec-14 (%)	31-Dec-13 (%)
a. Equities:	67.87	70.90	77.63	82.14	88.57
• Construction	8.90	7.64	6.88	4.51	3.01
• Consumer Products	0.99	1.19	3.49	3.82	-
• Industrial Products	12.27	11.45	8.84	4.25	10.21
• Infrastructure	0.73	2.94	3.19	5.38	4.36
• Plantation	10.94	10.48	12.81	5.1	11.71
• Property	3.10	0.39	0.44	3.13	-
• Technology	4.60	2.03	2.89		0.47
• Trading/Services	25.95	34.32	39.09	53.23	58.8
• Islamic REITs	0.39	0.46	0.02	2.72	-
• Warrants	0.00	-	-	-	-
b. Sukuk	0	-	-	-	-
c. Money Market & Cash	32.13	29.10	22.37	17.86	11.43
TOTAL	100.00	100.00	100.00	100.00	100.00

	31-Dec-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total NAV (RM)	11,211,659	9,525,116	8,791,957	7,461,149	6,687,100
Number of units	7,383,067	6,706,536	5,975,763	5,036,643	4,487,083
NAV per Unit (RM)	1.519	1.420	1.471	1.481	1.490
Highest NAV (RM)	1.519	1.472	1.568	1.539	1.490
Lowest NAV (RM)	1.418	1.403	1.310	1.400	1.240

Total Annual Return (% p.a)

a) Capital Growth	8.9%	-2.9%	1.6%	3.1%	18.2%
b) Income Distributions	-	-	-	-	-

Average Annual Return :

One-Year	8.9%	-2.9%	1.6%	3.1%	18.2%
Three-Year	2.4%	0.5%	7.4%	12.8%	14.0%
Five-Year	5.5%	7.2%	9.2%	10.3%	-

Benchmark Performance (FBM Shariah Index)

Average Annual Return :

One-Year	10.7%	-6.1%	2.4%	-4.2%	13.3%
Three-Year	2.1%	-2.7%	3.6%	6.7%	9.1%
Five-Year	2.9%	3.1%	4.9%	8.0%	-

Portfolio Composition	myBALANCED				
	31-Dec-17 (%)	31-Dec-16 (%)	31-Dec-15 (%)	31-Dec-14 (%)	31-Dec-13 (%)
a. Equities:	11.44	10.76	37.06	31.84	38.89
• Construction	1.26	1.27	4.05	1.14	1.49
• Consumer Products	0.25	0.22	0.42	1.14	-
• Industrial Products	1.57	1.48	4.38	1.98	4.74
• Infrastructure	0.00	0.40	1.72	1.96	1.80
• Plantation	2.38	1.82	6.37	1.85	4.78
• Property	0.46	0.22	0.66	1.27	-
• Technology	1.06	0.34	1.04	-	-
• Trading/Services	4.43	4.98	18.42	21.42	26.07
• Islamic REITs	0.00	-	0.01	1.08	-
• Warrants	0.03	0.02	-	-	-
b. Sukuk	56.17	50.13	42.07	35.20	46.34
c. Money Market & Cash	32.39	39.12	20.87	32.96	14.77
TOTAL	100.00	100.00	100.00	100.00	100.00

	31-Dec-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total NAV (RM)	22,297,167	22,172,878	7,656,683	6,725,771	5,146,369
Number of units	17,600,353	18,120,077	6,352,300	5,668,099	4,356,342
NAV per Unit (RM)	1.2669	1.2237	1.205	1.187	1.181
Highest NAV (RM)	1.267	1.224	1.222	1.202	1.181
Lowest NAV (RM)	1.224	1.186	1.146	1.147	1.142

Total Annual Return (% p.a)

a) Capital Growth	5.3%	2.5%	2.9%	2.6%	10.2%
b) Income Distributions	-	-	-	-	-

Average Annual Return :

One-Year	5.3%	2.5%	2.9%	2.6%	10.2%
Three-Year	3.6%	2.6%	5.2%	6.8%	7.4%
Five-Year	4.7%	5.2%	5.5%	-	-

Benchmark Performance (40% FBM Shariah Index : 60% 12-Month GIA Rates Maybank)

Average Annual Return :

One-Year	6.3%	-0.2%	3.1%	0.3%	7.2%
Three-Year	3.0%	1.1%	3.5%	4.7%	5.5%
Five-Year	3.3%	3.4%	4.0%	-	-



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