



**AIA PUBLIC
TAKAFUL**

AIA PUBLIC Takaful **Dana Berkaitan** **Pelaburan**

Laporan Prestasi
Bagi Tahun Kewangan Berakhir
31 Disember 2021



KANDUNGAN

Mesej Daripada CEO	01 - 02
Tinjauan Pasaran bagi Tahun Kewangan Berakhir 31 Disember 2021	03 - 06
Jadual Perbandingan Prestasi	07 - 26
Butiran Pelaburan	27 - 35
Kenyataan Pihak Pengurus	36
Laporan Juruaudit	37 - 40
Penyata Aset dan Liabiliti	41 - 42
Penyata Pendapatan dan Perbelanjaan	43
Penyata Perubahan dalam Nilai Aset Bersih milik Pemegang Sijil	44
Nota-nota kepada Maklumat Kewangan	45 - 48

CEO's Message	49 - 50
Market Review for the Financial Year Ended 31 December 2021	51 - 54
Comparative Performance Table	55 - 74
Details of Investments	75 - 83
Statement by Manager	84
Independent Auditors' Report	85 - 88
Statement of Assets and Liabilities	89 - 90
Statement of Income and Expenditure	91
Statement of Changes in Net Asset Value attributable to Certificate Holders	92
Notes to the Financial Information	93 - 96

MESEJ DARIPADA CEO

Para pemegang sijil yang dihargai,

Terima kasih atas kepercayaan berterusan anda terhadap APTB. Kami amat menghargai kepercayaan yang telah diberikan kepada kami bagi memenuhi aspirasi anda sekeluarga bagi mencapai Hidup Lebih Sehat, Berpanjangan dan Bermakna.

Ulasan Pasaran

Pada 2021, Jumlah Pulangan Indeks FTSE Bursa Malaysia Emas Syariah ("Jumlah Pulangan Indeks FBMS") telah mencatatkan penurunan sebanyak -3.92% memandangkan sentimen optimis pembukaan semula ekonomi pada 4Q21 dibendung oleh pengumuman cukai makmur yang mengakibatkan unjuran pertumbuhan pendapatan korporat yang lebih rendah untuk tahun 2022. Pada masa yang sama, sentimen juga terjejas akibat perubahan dalam kepimpinan politik negara, dan sekatan pergerakan yang terputus-putus disebabkan kebangkitan semula beberapa varian Coronavirus ("COVID-19"). Faktor luaran seperti pertumbuhan ekonomi China yang lebih perlahan, kadar Rizab Persekutuan A.S. ("Fed") yang agak agresif dan kemunculan ancaman varian COVID-19 yang baharu juga turut melemahkan sentimen para pelabur. Sepanjang tahun 2021, para pelabur secara amnya telah beralih tumpuan daripada pelaburan yang menerima manfaat akibat pandemik seperti perusahaan sarung tangan kepada pelaburan yang bercorak pasca Covid seiring dengan peralihan daripada pandemik ke pemulihan. Sektor-sektor seperti penjagaan kesihatan, tenaga, pembinaan dan perladangan berprestasi rendah dalam indeks luas manakala sektor teknologi dan kewangan mencatatkan prestasi terbaik. Sektor teknologi berlanjutan dua tahun berturut-turut telah mengatasi prestasi penanda arasnya bersandarkan pertumbuhan struktur yang kukuh disokong oleh pengdigitalan dan automasi.

Berbanding indeks serantau, Jumlah Pulangan Indeks FBMS berprestasi rendah berbanding Jumlah Pulangan Indeks MSCI Dunia yang mencatatkan +26.6%. Prestasi yang kurang baik ini disebabkan kadar pemulihan tempatan yang lembab akibat kawalan pergerakan yang telah beberapa kali dikenakan semula. Perbandingan prestasi menunjukkan pasaran negara-negara maju telah mengalami pemulihan ekonomi yang telah baik disebabkan kadar vaksinasi dan pengurusan COVID-19 yang lebih baik. Indeks FBMS juga berprestasi rendah berbanding dengan Jumlah Pulangan Indeks MSCI Asia Keczualai Jepun (berasaskan "MYR" Ringgit Malaysia) yang menyusut -1.47%. Walaupun Jumlah Pulangan Indeks MSCI Asia Keczualai Jepun telah mencatatkan kenaikan pada 1H2021, namun prestasinya menyusut akhir tahun disebabkan oleh pengetatan kawal selia yang tidak dijangka dalam industri internet China dan kebimbangan ke atas krisis hartanah di China.

Manakala di pasaran pendapatan tetap, hasil pasaran bon/sukuk kerajaan Malaysia dinilai semula pada kadar yang lebih tinggi seiring dengan pasaran bon global berikutan jangkaan pasaran terhadap normalisasi dasar monetari. Bank Negara Malaysia ("BNM") mengekalkan Kadar Dasar Semalaman ("OPR") pada 1.75% dan melanjutkan fleksibiliti bagi bank menggunakan Sekuriti Kerajaan Malaysia ("MGS") dan Terbitan Pelaburan Kerajaan ("GII") dalam memenuhi Keperluan Rizab Berkanun ("SRR") sehingga 31 Disember 2022. Langkah-langkah akomodatif ini menyokong pemulihan ekonomi tempatan dan memastikan kecairan yang mencukupi dalam sistem kewangan. GII 10Y meningkat sebanyak 86 bps pada kadar 3.62% pada akhir Disember 2021. Dari segi penarafan negara, Standard & Poor ("S&P") mengesahkan semula penarafan kredit negara Malaysia pada A- dengan tinjauan negatif, seiring dengan peningkatan risiko berkaitan dengan prospek pemulihan fiskal dan ekonomi yang berkait dengan pandemik COVID-19 dan ketidaktentuan politik tempatan. Sementara itu, Fitch Ratings mengesahkan penerbitan Malaysia pada BBB+ dengan tinjauan stabil manakala Moody's mengekalkan penarafan negara pada A3 dengan tinjauan stabil. Untuk makluman, Dana A-Dana Income, iaitu dana APTB yang diuruskan secara dalaman mencatatkan pulangan negatif sebanyak 1.14% disebabkan persekitaran pasaran sukuk yang mencabar.

MESEJ DARIPADA CEO (SAMB.)

Tinjauan

Memandangkan tanda-tanda pemulihan ekonomi boleh dilihat dari segi penilaian ekuiti, para pelabur kini lebih teliti memerhatikan data makro bagi menilai tahap inflasi, kadar pengetatan dasar monetari dan ancaman varian baharu COVID-19. Perubahan dalam kawal selia, krisis hartanah dan pencatutan elektrik di China baru-baru ini, kemungkinan besar akan melembabkan prospek pertumbuhan ekonomi jangka pendek. Secara tempatan, kami menjangkakan pendapatan korporat akan pulih sejajar dengan pembukaan penuh ekonomi negara menjelang 1Q22 disokong oleh peningkatan dalam kadar vaksinasi negara secara keseluruhan. Walaupun terdapat kesangsian terhadap pasaran ekuiti tempatan ekoran pengumuman cukai makmur, kami masih optimistik namun berwaspada terhadap pasaran ekuiti, dan sewajarnya mengutamakan ekuiti berbanding pendapatan tetap menjelang pembukaan semula ekonomi secara penuh, keadaan politik yang lebih stabil dan normalisasi kadar faedah/keuntungan tempatan. Namun faktor-faktor seperti kemunculan varian baharu COVID-19, pertumbuhan lembab China, kesegeraan pengetatan dasar berbanding jangkaan, ketidaktentuan politik tempatan dan risiko dasar kerajaan boleh menyebabkan penyusutan pasaran.

Bagi pasaran pendapatan tetap, kami menjangkakan momentum pertumbuhan global akan berterusan pada 2022 berikutan aktiviti ekonomi yang mampan dan peningkatan dalam pasaran buruh. Tekanan inflasi yang berterusan menyokong jangkaan tinggi terhadap normalisasi dasar monetari dan kitaran pengetatan. Belanjawan 2022 negara mengesahkan dasar fiskal yang lebih menyeluruh, di mana sektor-sektor tertentu disasarkan seiring fasa pemulihan. Bekalan sekuriti kerajaan yang besar akan diimbangi oleh kecairan dalam negeri yang mencukupi dan permintaan tinggi bagi sekuriti kerajaan daripada pelabur nilai tinggi tempatan dan dana-dana pence. Dari segi dasar monetari, kami berpendapat bahawa BNM akan memulakan kitaran normalisasinya apabila wujud tanda-tanda trajektori peningkatan pertumbuhan yang mampan dan inflasi tekanan permintaan didorong oleh peningkatan dalam pasaran buruh. Walaupun pada jangka pendek, pendekatan agresif dasar monetari Fed akan mengukuhkan kedudukan Dolar AS ("USD") berbanding MYR, kami berpendapat prospek normalisasi dasar BNM, harga komoditi yang kukuh dan aliran pelaburan asing yang stabil ke dalam pasaran bon/sukuk tempatan boleh mengukuhkan kedudukan MYR.

Peluang

- Keadaan makro yang menggalakkan daripada pertumbuhan global menyokong harga komoditi, dan seterusnya positif bagi MYR.
- Pemulihan semula projek infrastruktur tempatan bagi menyokong pertumbuhan ekonomi.
- Ketegangan perdagangan AS/China yang berterusan mungkin mengalihkan pengaliran perdagangan dan pelaburan ke Malaysia menandakan Pelaburan Langsung Asing ("FDI") dan eksport yang lebih tinggi.

Ancaman

- Wabak COVID-19 yang semakin teruk dan berpanjangan.
- Dasar monetari dan pengetatan kuantitatif disegerakan.
- Penurunan penarafan Malaysia sekiranya terdapat tanda-tanda penyimpangan daripada struktur fiskal atau ketidaktentuan politik yang mungkin mempengaruhi pelaksanaan dasar kerajaan.
- Ketidaktentuan politik tempatan
- Ketegangan geopolitik – konflik Rusia/Ukraine.

Sekali lagi, kami ingin mengucapkan setinggi-tinggi penghargaan atas sokongan anda yang berterusan kepada APTB dan memberi kami peluang bagi memenuhi keperluan kesihatan, kekayaan dan perlindungan anda. Pasukan pelaburan kami yang terdiri daripada mereka yang berkelayakan tinggi dan profesional dalam bidang pelaburan akan terus berkhidmat berlandaskan falsafah pelaburan APTB, pelan pengurusan risiko yang kukuh dan tadbir urus korporat yang baik. Akhir kata, kami mendoakan anda dan seisi keluarga dipelihara dan diberikan kesihatan yang baik dan kebahagiaan sepanjang masa dan semoga kita sekalian dapat mengharungi segala cabaran semasa dan kembali lebih teguh dan berjaya.

Yang benar,

Elmie Aman Najas

Ketua Pegawai Eksekutif,
AIA PUBLIC Takaful Bhd.

TINJAUAN PASARAN

TINJAUAN PASARAN BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021

1. Ulasan Pasaran Saham Tempatan

Ulasan Pasaran

Pada 2021, Jumlah Pulangan Indeks FTSE Bursa Malaysia Emas Syariah ("Jumlah Pulangan Indeks FBMS") telah mencatatkan penurunan sebanyak -3.92% memandangkan sentimen optimis pembukaan semula ekonomi pada 4Q21 dibendung oleh pengumuman cukai makmur yang mengakibatkan unjuran pertumbuhan pendapatan korporat yang lebih rendah untuk tahun 2022. Pada masa yang sama, sentimen juga terjejas akibat perubahan dalam kepimpinan politik negara, dan sekatan pergerakan yang terputus-putus ketika negara bergelut dengan kebangkitan semula beberapa varian Coronavirus ("COVID-19"). Faktor luaran seperti pertumbuhan ekonomi China yang lebih perlahan, kadar Rizab Persekutuan A.S. ("Fed") yang agak agresif dan kemunculan ancaman varian COVID-19 yang baharu juga turut melemahkan sentimen para pelabur. Sepanjang tahun 2021, para pelabur secara amnya telah beralih tumpuan daripada pelaburan yang menerima manfaat akibat pandemik seperti perusahaan sarung tangan kepada pelaburan yang bercorak pasca Covid seiring dengan peralihan daripada pandemik ke pemulihan. Sektor-sektor seperti penjagaan kesihatan, tenaga, pembinaan dan perladangan berprestasi rendah dalam indeks luas manakala sektor teknologi dan kewangan mencatatkan prestasi terbaik. Sektor teknologi berlanjutan selama dua tahun berturut-turut telah mengatasi prestasi penanda arasnya berdasarkan pertumbuhan struktur yang kukuh disokong oleh pendigitalan dan automasi.

Berbanding indeks serantau, Jumlah Pulangan Indeks FBMS berprestasi rendah berbanding Jumlah Pulangan Indeks MSCI Dunia yang mencatatkan +26.6%. Prestasi yang kurang baik ini disebabkan kadar pemulihan tempatan yang lembab akibat kawalan pergerakan yang telah beberapa kali dikenakan semula. Perbandingan prestasi menunjukkan pasaran negara-negara maju telah mengalami pemulihan ekonomi yang baik disebabkan kadar vaksinasi dan pengurusan COVID-19 yang lebih baik. Indeks FBMS juga berprestasi rendah berbanding dengan Jumlah Pulangan Indeks MSCI Asia Kecuali Jepun (berasaskan "MYR" Ringgit Malaysia) yang menyusut -1.47%. Walaupun Jumlah Pulangan Indeks MSCI Asia Kecuali Jepun telah mencatatkan kenaikan pada 1H2021, namun prestasinya menyusut akhir tahun disebabkan oleh pengetatan kawal selia yang tidak dijangka dalam industri internet China dan kebimbangan ke atas krisis hartanah di China.

Tinjauan Pasaran

Bagi tahun 2022, memandangkan tanda-tanda pemulihan ekonomi boleh dilihat dari segi penilaian ekuiti, para pelabur kini lebih teliti memerhatikan data makro bagi menilai tahap inflasi, kadar pengetatan dasar monetari dan ancaman varian baharu COVID-19. Perubahan dalam kawal selia, krisis hartanah dan pencatutan elektrik di China baru-baru ini, kemungkinan besar akan melemahkan prospek pertumbuhan ekonomi jangka pendek. Secara tempatan, kami menjangkakan pendapatan korporat akan pulih sejajar dengan pembukaan penuh ekonomi negara menjelang 1Q22 disokong oleh peningkatan dalam kadar vaksinasi negara secara keseluruhan. Walaupun terdapat kesangsian terhadap pasaran ekuiti tempatan ekoran pengumuman cukai makmur, kami masih optimistik namun berwaspada terhadap pasaran ekuiti, dan sewajarnya mengutamakan ekuiti berbanding pendapatan tetap menjelang pembukaan semula ekonomi secara penuh, keadaan politik yang lebih stabil dan normalisasi kadar faedah tempatan. Namun faktor-faktor seperti kemunculan varian baharu COVID-19, pertumbuhan lembab China, kesegeraan pengetatan dasar berbanding jangkaan, ketidaktentuan politik tempatan dan risiko dasar kerajaan boleh menyebabkan risiko penyusutan pasaran.

TINJAUAN PASARAN (SAMB.)

TINJAUAN PASARAN BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021 (SAMB.)

1. Ulasan Pasaran Saham Tempatan (samb.)

Peluang

- Keadaan makro yang menggalakkan daripada pertumbuhan global menyokong harga komoditi, dan seterusnya positif bagi MYR.
- Pemulihan semula projek infrastruktur tempatan bagi menyokong pertumbuhan ekonomi.
- Ketegangan perdagangan AS/China yang berterusan mungkin mengalihkan pengaliran perdagangan dan pelaburan ke Malaysia menandakan Pelaburan Langsung Asing ("FDI") dan eksport yang lebih tinggi.
- Aliran masuk dana ke dalam ASEAN daripada pasaran negara-negara maju dan Asia Utara

Ancaman

- Wabak COVID-19 yang semakin teruk dan berpanjangan.
- Dasar monetari dan pengetatan kuantitatif disegerakan.
- Penurunan penarafan Malaysia sekiranya terdapat tanda-tanda penyimpangan daripada struktur fiskal atau ketidaktentuan politik yang mungkin mempengaruhi pelaksanaan dasar kerajaan.
- Lanjutan cukai makmur.
- Ketidaktentuan politik tempatan.
- Ketegangan geopolitik – konflik Rusia/Ukraine.

TINJAUAN PASARAN (SAMB.)

TINJAUAN PASARAN BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021 (SAMB.)

2. Ulasan Pasaran Sukuk Tempatan

Ulasan Pasaran

Momentum pemulihan ekonomi global meningkat sepanjang tahun lalu ekoran pelancaran besar-besaran program vaksinasi yang menggalakkan langkah-langkah pembukaan semula, disokong oleh dasar monetari dan fiskal yang akomodatif oleh bank-bank pusat utama. Walau bagaimanapun, kegiatan pemulihan tidak sekata merentasi pelbagai negara disebabkan oleh kemunculan varian baharu COVID-19, yang mengakibatkan ketidakpastian pasaran kewangan. Fed mengekalkan kadar dana persekutuan pada julat 0%-0.25% dan menggunakan pembelian aset bulanan bagi mencapai sasaran guna tenaga dan kestabilan harga yang maksimum. Inflasi meningkat berikutan permintaan global yang lebih kukuh, gangguan rantai bekalan, peningkatan harga komoditi dan kekurangan tenaga buruh. Sehubungan itu, hasil bon global dinilai semula pada kadar yang lebih tinggi seiring dengan jangkaan para pelabur akan penormalan dasar monetari. Para pelabur asing kekal sebagai pelabur bersih sekuriti hutang Malaysia dengan aliran masuk bersih sebanyak MYR33.6 bilion, menjadikan pegangan asing dalam bon/sukuk kerajaan Malaysia, kedua-dua Sekuriti Kerajaan Malaysia ("MGS") dan Terbitan Pelaburan Kerajaan ("GII") kepada 25.9% pada Disember 2021 (berbanding 25.1% pada Disember 2020). Kedudukan Ringgit Malaysia ("MYR") lemah berbanding Dolar AS ("USD"), disebabkan terutamanya oleh USD yang lebih kukuh namun kesan ini sedikit sebanyak dikurangkan menerusi aliran masuk modal asing.

Bank Negara Malaysia ("BNM") mengekalkan Kadar Dasar Semalaman ("OPR") pada 1.75% dan melanjutkan fleksibiliti bagi bank menggunakan MGS dan GII dalam memenuhi Keperluan Rizab Berkanun ("SRR") sehingga 31 Disember 2022. Langkah-langkah akomodatif ini menyokong pemulihan ekonomi tempatan dan memastikan kecairan yang mencukupi dalam sistem kewangan. Seiring dengan pasaran bon global, hasil bon/sukuk Kerajaan Malaysia meningkat sepanjang tahun yang dikaji, di mana GII 10Y meningkat sebanyak 86 bps pada kadar 3.62% pada akhir Disember 2021. Dari segi penarafan negara, S&P mengesahkan semula penarafan kredit negara Malaysia pada A- dengan tinjauan negatif, seiring dengan peningkatan risiko berkaitan dengan prospek pemulihan fiskal dan ekonomi yang berkait dengan pandemik COVID-19 dan ketidakpastian politik tempatan. Manakala Fitch Ratings mengesahkan penerbitan Malaysia pada BBB+ dengan tinjauan stabil dan Moody's pula mengekalkan penarafan negara pada A3 dengan tinjauan stabil.

TINJAUAN PASARAN (SAMB.)

TINJAUAN PASARAN BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021 (SAMB.)

2. Ulasan Pasaran Sukuk Tempatan (samb.)

Tinjauan Pasaran

Momentum pertumbuhan global dijangka akan berterusan pada 2022 berikutan aktiviti ekonomi yang mampan dan peningkatan dalam pasaran buruh. Tekanan inflasi yang berterusan menyokong jangkaan tinggi terhadap normalisasi dasar monetari dan kitaran pengetatan. Belanjawan 2022 negara mengesahkan dasar fiskal yang lebih menyeluruh, di mana sektor-sektor tertentu disasarkan seiring fasa pemulihan. Oleh itu, bekalan sekuriti kerajaan yang tinggi akan terus mempengaruhi keluk hasil. Namun ianya akan diimbangi oleh kecairan dalam negeri yang mencukupi dan permintaan tinggi bagi sekuriti kerajaan daripada pelabur nilai tinggi tempatan dan dana-dana pencen. Dari segi dasar monetari, kami berpendapat bahawa BNM akan memulakan kitaran normalisasinya apabila wujud tanda-tanda trajektori peningkatan pertumbuhan yang mampan dan inflasi tekanan permintaan didorong oleh peningkatan dalam pasaran buruh. Walaupun pada jangka pendek, pendekatan agresif dasar monetari Fed akan mengukuhkan kedudukan Dolar AS ("USD") berbanding MYR, kami berpendapat prospek normalisasi dasar BNM, harga komoditi yang kukuh dan aliran pelaburan asing yang stabil ke dalam pasaran bon/sukuk tempatan boleh mengukuhkan kedudukan MYR. Dari segi penarafan negara, Belanjawan 2022 menyediakan tinjauan hasil yang positif dengan tumpuan yang lebih baik terhadap penyertaan fiskal jangka sederhana. Walau bagaimanapun, sebarang tanda-tanda penyimpangan daripada struktur fiskal atau ketidaktentuan politik mungkin boleh menyebabkan penarafan negatif.

Peluang

- Keadaan makro yang menggalakkan daripada pertumbuhan global menyokong harga komoditi, dan seterusnya positif bagi MYR.
- Potensi pengaliran dana hasil daripada para pelabur asing ke dalam pasaran bon/sukuk tempatan berdasarkan penilaian relatif menarik berbanding hasil Perbendaharaan AS dan pasaran serantau.
- Permintaan tempatan yang lebih baik bagi bon/sukuk tempatan berikutan penyertaan semula dana-dana pencen bagi mengimbangi pelaburan lemah sektor perbankan.

Ancaman

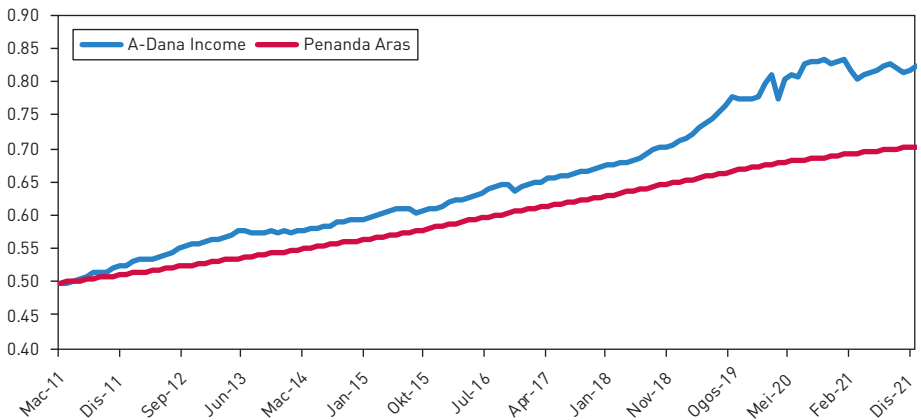
- Kadar inflasi tinggi yang berterusan, yang mungkin mempercepatkan dasar monetari dan pengetatan kuantitatif, lanjut menjejaskan hasil bon/sukuk.
- Ketidakpastian kemunculan varian COVID-19 baharu atau peningkatan semula kes, mendorong pelaksanaan semula langkah-langkah kawalan pergerakan.
- Penurunan penarafan Malaysia sekiranya terdapat tanda-tanda penyimpangan daripada struktur fiskal atau ketidaktentuan politik yang mungkin mempengaruhi pelaksanaan dasar kerajaan.
- Penyusutan mendadak dalam pertumbuhan China, yang mungkin menjejaskan aktiviti perdagangan global.
- Ketegangan geopolitik – konflik Rusia/Ukraine.

JADUAL PERBANDINGAN PRESTASI

01. A-DANA INCOME

Bagi tahun kewangan 2021, berdasarkan nilai bersih, Dana telah memberikan pulangan sebanyak -1.14% berbanding penanda aras 1.97%. Pemegangan Dana dalam sukuk korporat yang menjanakan pendapatan keuntungan yang tinggi telah menyumbang kepada prestasi. Bagi tempoh 5 tahun yang ditinjau, Dana telah memberikan pulangan sebanyak 28.17% berbanding pulangan penanda aras sebanyak 15.79%. Prestasi positif Dana berpunca daripada pulangan pendapatan keuntungan tinggi dan pemampatan penyebaran kredit. Sejak penubuhannya pada Mac 2011, Dana telah mencatatkan pulangan kumulatif sebanyak 64.83% berbanding pulangan kumulatif penanda aras sebanyak 40.92%.

Prestasi Sejarah



Prestasi pada 31 Disember 2021

Prestasi Kumulatif	1 Bulan	1 Tahun	3 Tahun	5 Tahun	Sejak Penubuhan
	Nov 21 - Dis 21	Dis 20 - Dis 21	Dis 18 - Dis 21	Dis 16 - Dis 21	Mac 11 - Dis 21
A-Dana Income	0.53%	-1.14%	15.59%	28.17%	64.83%
Indeks*	0.17%	1.97%	8.07%	15.79%	40.92%
Lebih prestasi	0.36%	-3.11%	7.52%	12.38%	23.91%

* Kadar Tahap 1 Akaun Pelaburan Umum (Islam) 12 bulan Maybank (Sumber: Laman web Maybank)

Notis: Prestasi lepas bukanlah penanda bagi prestasi masa hadapan. Prestasi dana juga tidak dijamin.

JADUAL PERBANDINGAN PRESTASI (SAMB.)

01. A-DANA INCOME (SAMB.)

Apakah strategi masa depan?

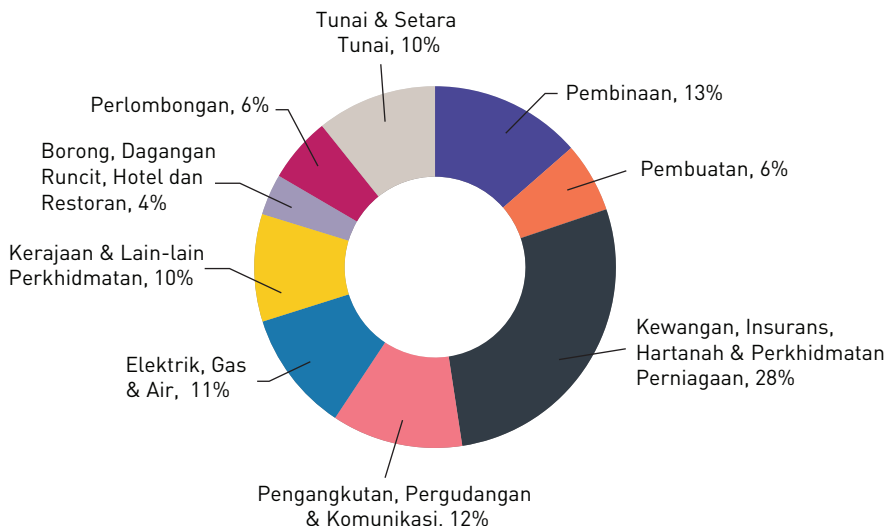
Di kala inflasi yang tinggi dan pertumbuhan global yang teguh, fokus utama bank-bank pusat adalah terhadap normalisasi dasar dan kitaran pengetatan. Walaupun tahap dan kadar pengetatan mungkin berbeza mengikut ekonomi masing-masing, unjuran sedemikian sudah pasti akan mempengaruhi pasaran pendapatan tetap. Pasaran sukuk tempatan juga akan dipengaruhi, dan ketidaktentuan kadar faedah dijangka berleluasa. Tawaran sukuk korporat dan dijamin kerajaan baharu sejajar dengan peningkatan dalam aktiviti ekonomi akan menyediakan peluang kepada pelabur untuk meningkatkan dan mempelbagaikan hasil dalam ruang sukuk korporat. Kami menjangkakan keluk GII semasa akan kekal curam dalam tempoh terdekat dengan penetapan harga semula sukuk disebabkan oleh prospek pertumbuhan positif dan jangkakan normalisasi dasar.

Pendirian kami dari segi jangka masa berwajaran rendah memandangkan kami akan terus berdagang mengikut momentum bagi sukuk kerajaan, dengan peluang perdagangan di permulaan dan pertengahan keluk. Peruntukan aset kami akan terus memihak kepada sukuk korporat berbanding sukuk kerajaan sebagai strategi defensif dan peningkatan hasil.

Adakah terdapat sebarang perubahan dalam matlamat pelaburan atau ciri-ciri risiko dana?

Tidak. Kami akan terus memberi tumpuan terhadap memaksimumkan jumlah pulangan daripada pertumbuhan pendapatan dan modal dengan melabur dalam sukuk gred pelaburan dan instrumen pasaran wang Islam di Malaysia, sambil meminimumkan risiko pelaburan semula.

Pendedahan Aset A-Dana Income pada 31 Disember 2021



JADUAL PERBANDINGAN PRESTASI (SAMB.)

01. A-DANA INCOME (SAMB.)

Pembahagian sektor:

Kategori/Sektor	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	30 Nov 2017
Pertanian, Perhutanan & Perikanan	-	-	2%	-	-
Tunai dan Setara Tunai	10%	1%	5%	3%	5%
Pembinaan	13%	9%	20%	18%	21%
Elektrik, Gas & Air	11%	14%	18%	17%	15%
Kewangan, Insurans, Hartanah & Perkhidmatan Perniagaan	28%	8%	15%	13%	23%
Kerajaan & Lain-lain Perkhidmatan	10%	32%	4%	13%	5%
Pembuatan	6%	8%	12%	13%	-
Perlombongan	6%	8%	-	-	-
Pengangkutan, Pergudangan & Komunikasi	12%	15%	17%	23%	31%
Borong, Dagangan Runcit, Hotel dan Restoran	4%	5%	7%	-	-
JUMLAH	100%	100%	100%	100%	100%

JADUAL PERBANDINGAN PRESTASI (SAMB.)

01. A-DANA INCOME (SAMB.)

Analisis perubahan dalam Nilai Bersih Aset (“NAV”)

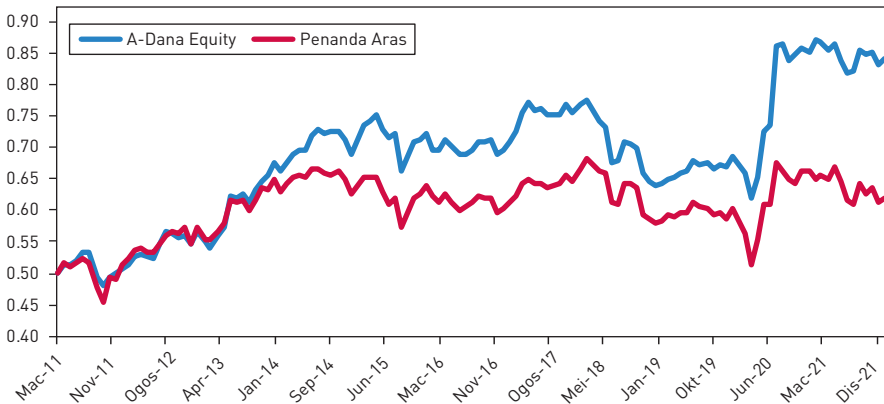
	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	30 Nov 2017
Jumlah NAV (RM)	150,996,245	122,613,242	77,647,334	40,682,515	32,431,004
Bilangan Unit	183,214,166	147,071,825	99,508,071	57,002,727	48,368,712
NAV/Unit (RM)	0.824	0.834	0.780	0.714	0.670
NAV tertinggi sepanjang tahun (RM)	0.836	0.836	0.784	0.714	0.671
NAV terendah sepanjang tahun (RM)	0.803	0.771	0.714	0.673	0.638
Cukai (%)	8	8	8	8	8
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal	-1.14%	6.84%	9.44%	5.94%	5.02%
Purata pulangan tahunan					
1-Tahun	-1.14%	6.84%	9.44%	5.94%	5.02%
3-Tahun	4.95%	7.40%	6.66%	5.05%	4.04%
5-Tahun	5.09%	6.27%	5.54%	4.32%	3.65%
Prestasi pulangan tahunan Indeks Penanda Aras					
1-Tahun	1.97%	2.41%	3.49%	3.63%	3.42%
3-Tahun	2.62%	3.17%	3.50%	3.62%	3.65%
5-Tahun	2.98%	3.35%	3.61%	3.57%	3.49%

JADUAL PERBANDINGAN PRESTASI (SAMB.)

02. A-DANA EQUITY

Bagi tahun kewangan 2021, berdasarkan nilai bersih, Dana telah memberikan pulangan negatif sebanyak 0.83% yang telah menyusut sebanyak 6.37% berbanding penanda aras. Peningkatan prestasi ini disebabkan oleh wajaran tinggi Dana di dalam sektor Teknologi dan Industri dan wajaran rendah di dalam sektor Penjagaan Kesihatan, Perladangan dan Tenaga. Sepanjang tempoh 5 tahun, Dana telah memberikan pulangan 20.87% berbanding pulangan penanda aras sebanyak 2.87%. Peningkatan prestasi ini disebabkan oleh wajaran tinggi Dana di dalam sektor Penjagaan Kesihatan, Teknologi dan Produk Perindustrian dan wajaran rendah di dalam sektor Perladangan, Tenaga dan Hartanah. Sejak penubuhannya pada Mac 2011, Dana telah mencatatkan pulangan kumulatif sebanyak 68.49% berbanding pulangan kumulatif penanda aras sebanyak 24.11%.

Prestasi Sejarah



Prestasi pada 31 Disember 2021

Prestasi Kumulatif	1 Bulan	1 Tahun	3 Tahun	5 Tahun	Sejak Penubuhan
	Nov 21 - Dis 21	Dis 20 - Dis 21	Dis 18 - Dis 21	Dis 16 - Dis 21	Mac 11 - Dis 21
A-Dana Equity	1.36%	-0.83%	32.04%	20.87%	68.49%
Indeks*	1.06%	-6.37%	6.79%	2.87%	24.11%
(Bawah)/Lebih prestasi	0.30%	5.54%	25.25%	18.00%	44.38%

* 95% FBM Emas Syariah (Sumber: Laman web Bursa Malaysia) + 5% 1 Bulan KLIBOR (Sumber: Bank Negara Malaysia)

Notis: Prestasi lepas bukanlah penanda bagi prestasi masa hadapan. Prestasi dana juga tidak dijamin.

JADUAL PERBANDINGAN PRESTASI (SAMB.)

02. A-DANA EQUITY (SAMB.)

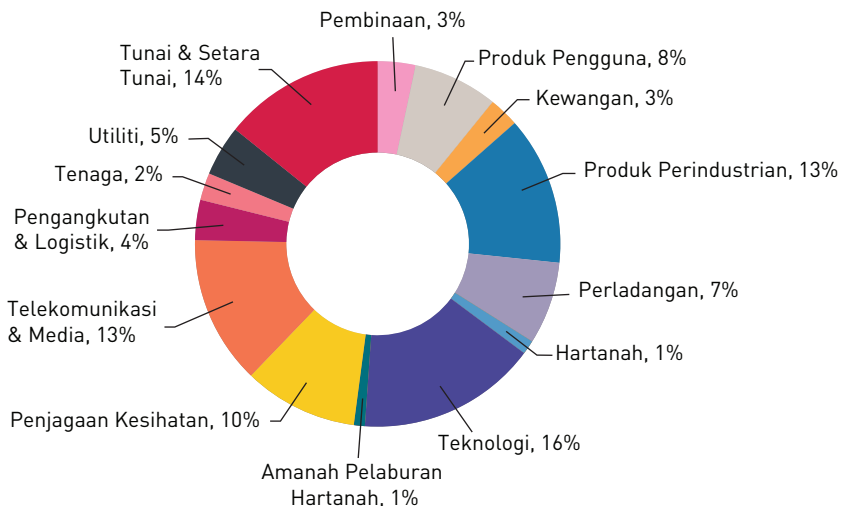
Apakah strategi masa depan?

Memandangkan tanda-tanda pemulihan ekonomi boleh dilihat dari segi penilaian ekuiti, para pelabur kini lebih teliti memerhatikan data makro bagi menilai tahap inflasi, kadar pengetatan dasar monetari dan ancaman varian baharu COVID-19. Perubahan dalam kawal selia, krisis hartanah dan pencatutan elektrik di China baru-baru ini, kemungkinan besar akan melembabkan prospek pertumbuhan ekonomi jangka pendek. Secara tempatan, kami menjangkakan pendapatan korporat akan pulih sejajar dengan pembukaan penuh ekonomi negara menjelang 1Q22 disokong oleh peningkatan dalam kadar vaksinasi negara secara keseluruhan. Walaupun terdapat kesangsian terhadap pasaran ekuiti tempatan ekoran pengumuman cukai makmur, kami masih optimistik namun berwaspada terhadap pasaran ekuiti, dan sewajarnya mengutamakan ekuiti berbanding pendapatan tetap menjelang pembukaan semula ekonomi secara penuh, keadaan politik yang lebih stabil dan normalisasi kadar faedah tempatan. Namun faktor-faktor seperti kemunculan varian baharu COVID-19, pertumbuhan lembab China, kesegeraan pengetatan dasar berbanding jangkaan, ketidaktentuan politik tempatan dan risiko dasar kerajaan boleh menyebabkan penyusutan pasaran. Walau bagaimanapun, memandangkan keadaan pasaran yang berterusan berubah, kami akan tetap berwaspada dan menyesuaikan strategi kami dengan sewajarnya mengikut keadaan.

Adakah terdapat sebarang perubahan dalam matlamat pelaburan atau ciri-ciri risiko dana?

Tidak. Kami akan melanjutkan pencarian pertumbuhan modal dan pendapatan jangka panjang melalui portfolio ekuiti patuh Syariah yang pelbagai.

Pendedahan Aset A-Dana Equity pada 31 Disember 2021



JADUAL PERBANDINGAN PRESTASI (SAMB.)

02. A-DANA EQUITY (SAMB.)

Pembahagian sektor:

Kategori/Sektor	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	30 Nov 2017
Tunai dan Setara Tunai	14%	15%	20%	17%	8%
Pembinaan	3%	4%	6%	4%	13%
Produk Pengguna	8%	7%	8%	6%	2%
Tenaga	2%	4%	6%	-	-
Kewangan	3%	2%	5%	3%	3%
Penjagaan Kesihatan	10%	17%	6%	3%	-
Produk Perindustrian	13%	9%	7%	15%	12%
Syarikat Projek Infrastruktur	-	-	-	5%	2%
Perladangan	7%	7%	9%	11%	9%
Hartanah	1%	1%	1%	2%	6%
Amanah Pelaburan Hartanah	1%	1%	1%	-	-
Teknologi	16%	15%	8%	2%	5%
Perdagangan/Perkhidmatan	-	-	-	32%	40%
Telekomunikasi & Media	13%	11%	11%	-	-
Pengangkutan & Logistik	4%	3%	4%	-	-
Utiliti	5%	4%	8%	-	-
JUMLAH	100%	100%	100%	100%	100%

JADUAL PERBANDINGAN PRESTASI (SAMB.)

02. A-DANA EQUITY (SAMB.)

Analisis perubahan dalam Nilai Bersih Aset ("NAV")

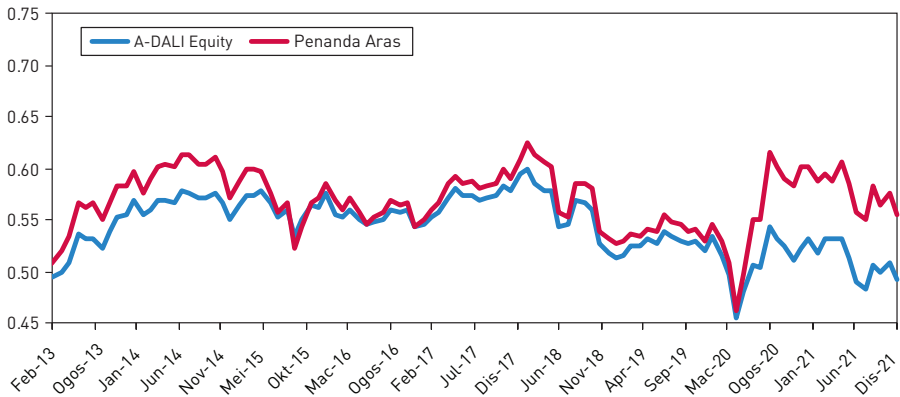
	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	30 Nov 2017
Jumlah NAV (RM)	619,469,278	509,141,246	320,424,257	195,648,391	131,382,487
Bilangan Unit	735,332,735	599,339,667	467,094,383	306,253,512	174,194,551
NAV/Unit (RM)	0.842	0.850	0.686	0.638	0.754
NAV tertinggi sepanjang tahun (RM)	0.889	0.886	0.692	0.794	0.775
NAV terendah sepanjang tahun (RM)	0.805	0.580	0.631	0.622	0.690
Cukai (%)	8	8	8	8	8
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal	-0.83%	23.84%	7.52%	-16.82%	9.59%
Purata pulangan tahunan					
1-Tahun	-0.83%	23.84%	7.52%	-16.82%	9.59%
3-Tahun	9.71%	3.46%	-0.53%	-3.99%	1.98%
5-Tahun	3.86%	3.33%	-0.06%	-1.15%	6.63%
Prestasi pulangan tahunan Indeks Penanda Aras					
1-Tahun	-6.37%	9.84%	3.84%	-12.70%	8.29%
3-Tahun	2.21%	-0.15%	0.01%	-3.15%	-0.10%
5-Tahun	0.57%	0.71%	-0.68%	-2.19%	3.48%

JADUAL PERBANDINGAN PRESTASI (SAMB.)

03. A-DALI EQUITY

Bagi tahun kewangan 2021, berdasarkan nilai bersih, Dana telah memberikan pulangan negatif berbanding penanda aras sebanyak 5.68% yang telah menyusut sebanyak 6.81%. Peningkatan prestasi ini disebabkan oleh wajaran tinggi Dana di dalam sektor Bahan dan Produk Perindustrian dan wajaran rendah di dalam sektor Hartanah dan Tenaga. Sepanjang tempoh 5 tahun, Dana telah memberikan pulangan -8.31% berbanding pulangan penanda aras sebanyak 2.07%. Penurunan prestasi ini disebabkan oleh wajaran tinggi Dana di dalam sektor Perladangan dan Tenaga dan wajaran rendah di dalam sektor Penjagaan Kesihatan dan Teknologi. Sejak penubuhannya pada Februari 2013, Dana telah mencatatkan pulangan kumulatif sebanyak -0.05% berbanding pulangan kumulatif penanda aras sebanyak 11.99%.

Prestasi Sejarah



Prestasi pada 31 Disember 2021

Prestasi Kumulatif	1 Bulan	1 Tahun	3 Tahun	5 Tahun	Sejak Penubuhan
	Nov 21 - Dis 21	Dis 20 - Dis 21	Dis 18 - Dis 21	Dis 16 - Dis 21	Feb 13 - Dis 21
A-DALI Equity	1.45%	-5.68%	-2.40%	-8.31%	-0.05%
Indeks*	1.11%	-6.81%	6.59%	2.07%	11.99%
Lebih/(Bawah) prestasi	0.34%	1.13%	-8.99%	-10.38%	-12.04%

* FBM Emas Syariah (Sumber: Bloomberg)

Notis: Prestasi lepas bukanlah penanda bagi prestasi masa hadapan. Prestasi dana juga tidak dijamin.

JADUAL PERBANDINGAN PRESTASI (SAMB.)

03. A-DALI EQUITY (SAMB.)

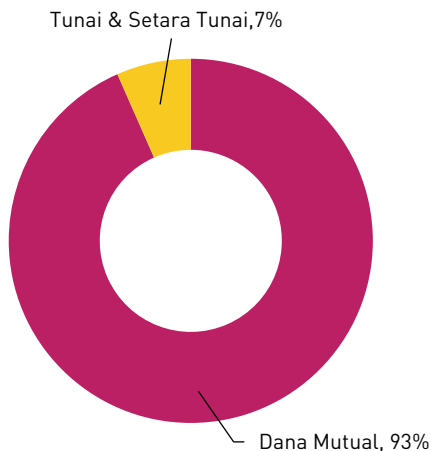
Apakah strategi masa depan?

Memandangkan tanda-tanda pemulihan ekonomi boleh dilihat dari segi penilaian ekuiti, para pelabur kini lebih teliti memerhatikan data makro bagi menilai tahap inflasi, kadar pengetatan dasar monetari dan ancaman varian baharu COVID-19. Perubahan dalam kawal selia, krisis hartanah dan pencatutan elektrik di China baru-baru ini, kemungkinan besar akan melembabkan prospek pertumbuhan ekonomi jangka pendek. Secara tempatan, kami menjangkakan pendapatan korporat akan pulih sejajar dengan pembukaan penuh ekonomi negara menjelang 1Q22 disokong oleh peningkatan dalam kadar vaksinasi negara secara keseluruhan. Walaupun terdapat kesangsian terhadap pasaran ekuiti tempatan ekoran pengumuman cukai makmur, kami masih optimistik namun berwaspada terhadap pasaran ekuiti, dan sewajarnya mengutamakan ekuiti berbanding pendapatan tetap menjelang pembukaan semula ekonomi secara penuh, keadaan politik yang lebih stabil dan normalisasi kadar faedah tempatan. Namun faktor-faktor seperti kemunculan varian baharu COVID-19, pertumbuhan lembab China, kesegeraan pengetatan dasar berbanding jangkaan, ketidaktentuan politik tempatan dan risiko dasar kerajaan boleh menyebabkan penyusutan pasaran. Walau bagaimanapun, memandangkan keadaan pasaran yang berterusan berubah, kami akan tetap berwaspada dan menyesuaikan strategi kami dengan sewajarnya mengikut keadaan.

Adakah terdapat sebarang perubahan dalam matlamat pelaburan atau ciri-ciri risiko dana?

Dana telah menjalani penstrukturan semula pada Januari 2022 tanpa sebarang perubahan pada objektif pelaburan atau ciri-ciri risiko pada masa depan. Notis penstrukturan semula Dana telah dimaklumkan kepada pemegang sijil sejajar dengan keperluan Polisi Dokumen Bank Negara ke atas Perniagaan Berkaitan Pelaburan.

Pendedahan Aset A-DALI Equity pada 31 Disember 2021



JADUAL PERBANDINGAN PRESTASI (SAMB.)

03. A-DALI EQUITY (SAMB.)

Pembahagian sektor:

Kategori/Sektor	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	30 Nov 2017
Tunai dan Setara Tunai	7%	6%	6%	6%	2%
Dana Mutual	93%	94%	94%	94%	98%
JUMLAH	100%	100%	100%	100%	100%

Analisis perubahan dalam Nilai Bersih Aset ("NAV")

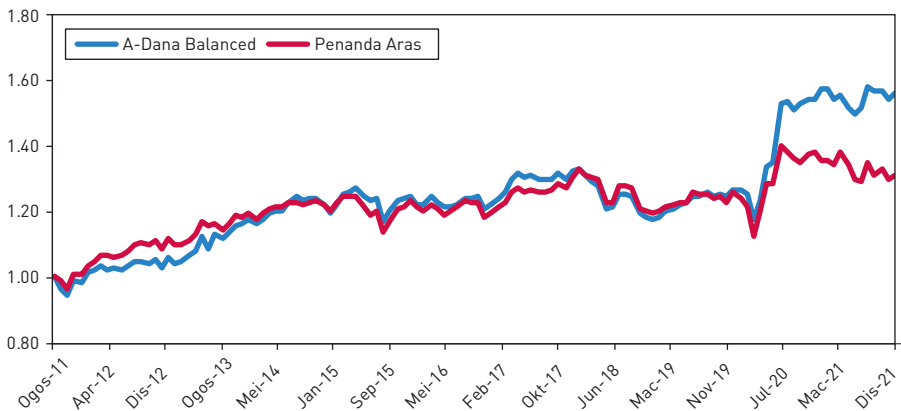
	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	30 Nov 2017
Jumlah NAV (RM)	12,154,880	11,830,395	10,704,902	9,311,552	9,030,464
Bilangan Unit	24,322,836	22,328,431	20,081,482	18,154,456	15,648,812
NAV/Unit (RM)	0.500	0.530	0.533	0.513	0.577
NAV tertinggi sepanjang tahun (RM)	0.541	0.543	0.546	0.609	0.595
NAV terendah sepanjang tahun (RM)	0.478	0.421	0.507	0.501	0.541
Cukai (%)	8	8	8	8	8
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal	-5.68%	-0.61%	4.12%	-13.80%	6.46%
Purata pulangan tahunan					
1-Tahun	-5.68%	-0.61%	4.12%	-13.80%	6.46%
3-Tahun	-0.81%	-3.74%	-0.74%	-3.79%	0.70%
5-Tahun	-1.72%	-1.62%	-0.62%	-2.09%	NA
Prestasi pulangan tahunan Indeks Penanda Aras					
1-Tahun	-6.81%	10.14%	3.85%	-13.52%	8.56%
3-Tahun	2.15%	-0.36%	-0.18%	-3.50%	-0.30%
5-Tahun	0.41%	0.55%	-0.91%	-2.49%	NA

JADUAL PERBANDINGAN PRESTASI (SAMB.)

04. A-DANA BALANCED

Bagi tahun kewangan 2021, berdasarkan nilai bersih, Dana telah memberikan pulangan sebanyak 1.44% berbanding penanda aras yang telah menyusut sebanyak 5.09%. Peningkatan prestasi ini disebabkan oleh wajaran tinggi Dana di dalam sektor Teknologi dan Produk Perindustrian dan wajaran rendah di dalam sektor Penjagaan Kesehatan, Perladangan dan Tenaga. Sepanjang tempoh 5 tahun, Dana telah memberikan pulangan 27.88% berbanding pulangan penanda aras sebanyak 9.52%. Peningkatan prestasi ini disebabkan oleh wajaran tinggi Dana di dalam sektor Penjagaan Kesehatan, Teknologi dan Tenaga dan wajaran rendah di dalam sektor Tenaga, Perladangan dan Hartanah. Prestasi positif Dana di dalam sukuk berpunca daripada pulangan pendapatan keuntungan tinggi dan pemampatan penyebaran kredit. Sejak penubuhannya, Dana telah mencatatkan pulangan kumulatif sebanyak 56.67% berbanding pulangan kumulatif penanda aras sebanyak 31.24%.

Prestasi Sejarah



Prestasi pada 31 Disember 2021

Prestasi Kumulatif	1 Bulan	1 Tahun	3 Tahun	5 Tahun	Sejak Penubuhan
	Nov 21 - Dis 21	Dis 20 - Dis 21	Dis 18 - Dis 21	Dis 16 - Dis 21	Ogos 11 - Dis 21
A-Dana Balanced	1.07%	1.44%	32.71%	27.88%	56.67%
Indeks*	0.87%	-5.09%	9.71%	9.52%	31.24%
Lebih/(Bawah) prestasi	0.20%	6.53%	23.00%	18.36%	25.43%

* 70% FBM Emas Syariah (Sumber: Laman web Bursa Malaysia) + 30% Terbitan Semua Pelaburan Kerajaan Malaysia (Sumber: RAM QuantShop@www.quantshop.com)

Notis: Prestasi lepas bukanlah penanda bagi prestasi masa hadapan. Prestasi dana juga tidak dijamin..

JADUAL PERBANDINGAN PRESTASI (SAMB.)

04. A-DANA BALANCED (SAMB.)

Apakah strategi masa depan?

Di kala inflasi yang tinggi dan pertumbuhan global yang teguh, fokus utama bank-bank pusat adalah terhadap normalisasi dasar dan kitaran pengetatan. Walaupun tahap dan kadar pengetatan mungkin berbeza mengikut ekonomi masing-masing, unjuran sedemikian sudah pasti akan mempengaruhi pasaran pendapatan tetap. Pasaran sukuk tempatan juga akan dipengaruhi, dan ketidaktentuan kadar faedah dijangka berleluasa. Tawaran sukuk korporat dan dijamin kerajaan baharu sejajar dengan peningkatan dalam aktiviti ekonomi akan menyediakan peluang kepada pelabur untuk meningkatkan dan mempelbagaikan hasil dalam ruang sukuk korporat. Kami menjangkakan keluk GII semasa akan kekal curam dalam tempoh terdekat dengan penetapan harga semula sukuk disebabkan oleh prospek pertumbuhan positif dan jangkaan normalisasi dasar.

Pendirian kami dari segi jangka masa berwajaran rendah memandangkan kami akan terus berdagang mengikut momentum bagi sukuk kerajaan, dengan peluang perdagangan di permulaan dan pertengahan keluk. Peruntukan aset kami akan terus memihak kepada sukuk korporat berbanding sukuk kerajaan sebagai strategi defensif dan peningkatan hasil.

Dari segi kedudukan portfolio bagi ekuiti, memandangkan tanda-tanda pemulihan ekonomi boleh dilihat dari segi penilaian ekuiti, para pelabur kini lebih teliti memerhatikan data makro bagi menilai tahap inflasi, kadar pengetatan dasar monetari dan ancaman varian baharu COVID-19. Perubahan dalam kawal selia, krisis hartanah dan pencatuan elektrik di China baru-baru ini, kemungkinan besar akan melembabkan prospek pertumbuhan ekonomi jangka pendek. Secara tempatan, kami menjangkakan pendapatan korporat akan pulih sejajar dengan pembukaan penuh ekonomi negara menjelang 1Q22 disokong oleh peningkatan dalam kadar vaksinasi negara secara keseluruhan. Walaupun terdapat kesangsian terhadap pasaran ekuiti tempatan ekoran pengumuman cukai makmur, kami masih optimistik namun berwaspada terhadap pasaran ekuiti, dan sewajarnya mengutamakan ekuiti berbanding pendapatan tetap menjelang pembukaan semula ekonomi secara penuh, keadaan politik yang lebih stabil dan normalisasi kadar faedah tempatan. Namun faktor-faktor seperti kemunculan varian baharu COVID-19, pertumbuhan lembab China, kesegeraan pengetatan dasar berbanding jangkaan, ketidaktentuan politik tempatan dan risiko dasar kerajaan boleh menyebabkan penyusutan pasaran. Walau bagaimanapun, memandangkan keadaan pasaran yang berterusan berubah, kami akan tetap berwaspada dan menyesuaikan strategi kami dengan sewajarnya mengikut keadaan.

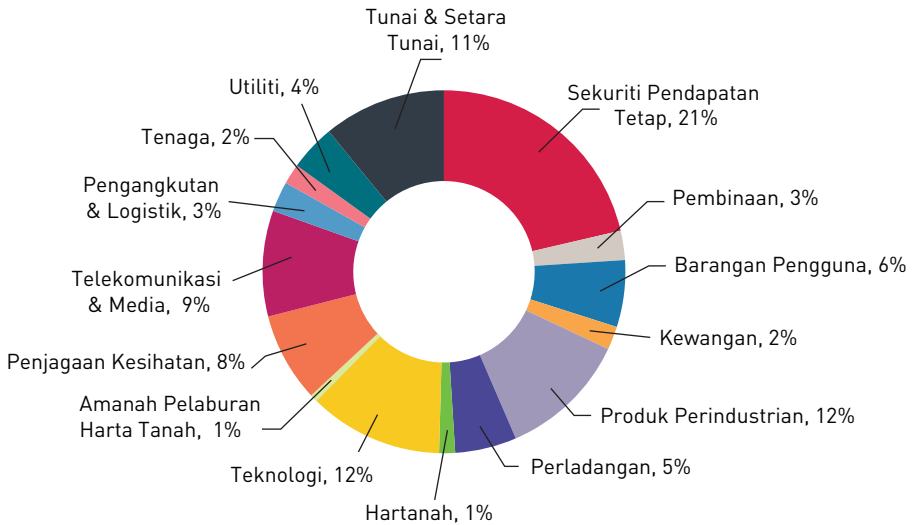
JADUAL PERBANDINGAN PRESTASI (SAMB.)

04. A-DANA BALANCED (SAMB.)

Adakah terdapat sebarang perubahan dalam matlamat pelaburan atau ciri-ciri risiko dana?

Tidak. Kami akan terus memberi tumpuan bagi memaksimumkan jumlah pulangan daripada pertumbuhan pendapatan dan modal dengan melabur dalam sukuk gred pelaburan dan instrumen pasaran wang Islam di Malaysia, sambil meminimumkan risiko pelaburan semula. Bagi bahagian ekuiti, kami akan melanjutkan pencarian pertumbuhan modal dan pendapatan jangka panjang melalui portfolio ekuiti patuh Syariah yang pelbagai.

Pendedahan Aset A-Dana Balanced Fund pada 31 Disember 2021



JADUAL PERBANDINGAN PRESTASI (SAMB.)

04. A-DANA BALANCED (SAMB.)

Pembahagian sektor:

Kategori/Sektor	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	30 Nov 2017
Tunai dan Setara Tunai	11%	12%	13%	7%	7%
Pembinaan	3%	3%	5%	2%	9%
Produk Pengguna	6%	5%	5%	4%	2%
Tenaga	2%	3%	4%	-	-
Sekuriti Pendapatan Tetap	21%	25%	35%	38%	26%
Kewangan	2%	2%	3%	2%	2%
Penjagaan Kesihatan	8%	11%	4%	2%	-
Produk Perindustrian	12%	6%	4%	10%	9%
Syarikat Projek Infrastruktur	-	-	-	3%	1%
Hartanah	1%	1%	1%	1%	4%
Perladangan	5%	5%	6%	7%	7%
Amanah Pelaburan Harta Tanah	1%	1%	1%	-	-
Perdagangan/Perkhidmatan	-	-	-	22%	29%
Teknologi	12%	14%	5%	2%	4%
Telekomunikasi & Media	9%	7%	7%	-	-
Pengangkutan & Logistik	3%	2%	2%	-	-
Utiliti	4%	3%	5%	-	-
JUMLAH	100%	100%	100%	100%	100%

JADUAL PERBANDINGAN PRESTASI (SAMB.)

04. A-DANA BALANCED (SAMB.)

Analisis perubahan dalam Nilai Bersih Aset (“NAV”)

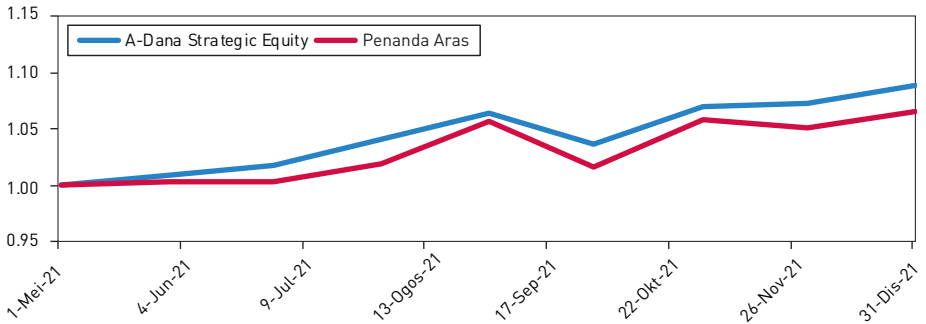
	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	30 Nov 2017
Jumlah NAV (RM)	103,488,617	84,727,622	53,515,086	30,897,347	19,731,290
Bilangan Unit	66,053,755	54,859,699	42,142,915	26,170,833	15,133,546
NAV/Unit (RM)	1.567	1.544	1.270	1.181	1.304
NAV tertinggi sepanjang tahun (RM)	1.616	1.575	1.276	1.358	1.329
NAV terendah sepanjang tahun (RM)	1.500	1.130	1.172	1.157	1.212
Cukai (%)	8	8	8	8	8
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal	1.44%	21.62%	7.56%	-10.80%	7.73%
Purata pulangan tahunan					
1-Tahun	1.44%	21.62%	7.56%	-10.80%	7.73%
3-Tahun	9.89%	5.28%	1.20%	-1.89%	2.12%
5-Tahun	5.04%	4.32%	1.24%	0.02%	4.84%
Prestasi pulangan tahunan Indeks Penanda Aras					
1-Tahun	-5.09%	9.76%	5.31%	-8.35%	-0.85%
3-Tahun	3.14%	1.94%	1.68%	-1.12%	1.43%
5-Tahun	1.84%	2.25%	0.96%	-0.01%	3.25%

JADUAL PERBANDINGAN PRESTASI (SAMB.)

05. A-DANA STRATEGIC EQUITY

Bagi tahun kewangan 2021, berdasarkan nilai bersih, Dana telah memberikan pulangan sebanyak 8.85% berbanding penanda aras sebanyak 6.60%. Peningkatan prestasi ini disebabkan oleh wajaran tinggi Dana di dalam dana HSBC Islamic Global Equity Index dan wajaran rendah di dalam Dana A-Dana Equity. Sejak penubuhannya, Dana telah mencatatkan pulangan kumulatif sebanyak 8.85% berbanding pulangan kumulatif penanda aras sebanyak 6.60%.

Prestasi Sejarah



Prestasi pada 31 Disember 2021

Prestasi Kumulatif	1 Bulan	1 Tahun	3 Tahun	5 Tahun	Sejak Penubuhan
	Nov 21 - Dis 21	Dis 20 - Dis 21	Dis 18 - Dis 21	Dis 16 - Dis 21	Mei 21 - Dis 21
A-Dana Strategic Equity	1.49%	-	-	-	8.85%
Indeks*	1.45%	-	-	-	6.60%
Lebih/(Bawah) prestasi	0.04%	-	-	-	2.25%

* 50% FBM Emas Syariah (Sumber: Laman web Bursa Malaysia) + 50% Indeks Dow Jones Islamic Market Titans 100 (Sumber: Bloomberg)

Notis: Prestasi lepas bukanlah penanda bagi prestasi masa hadapan. Prestasi dana juga tidak dijamin.

JADUAL PERBANDINGAN PRESTASI (SAMB.)

05. A-DANA STRATEGIC EQUITY (SAMB.)

Apakah strategi masa depan?

Memandangkan tanda-tanda pemulihan ekonomi boleh dilihat dari segi penilaian ekuiti, para pelabur kini lebih teliti memerhatikan data makro bagi menilai tahap inflasi, kadar pengetatan dasar monetari dan ancaman varian baharu COVID-19. Perubahan dalam kawal selia, krisis hartanah dan pencatutan elektrik di China baru-baru ini, kemungkinan besar akan melembabkan prospek pertumbuhan ekonomi jangka pendek. Secara tempatan, kami menjangkakan pendapatan korporat akan pulih sejajar dengan pembukaan penuh ekonomi negara menjelang 1Q22 disokong oleh peningkatan dalam kadar vaksinasi negara secara keseluruhan. Walaupun terdapat kesangsian terhadap pasaran ekuiti tempatan ekoran pengumuman cukai makmur, kami masih optimistik namun berwaspada terhadap pasaran ekuiti, dan sewajarnya mengutamakan ekuiti berbanding pendapatan tetap menjelang pembukaan semula ekonomi secara penuh, keadaan politik yang lebih stabil dan normalisasi kadar faedah tempatan. Namun faktor-faktor seperti kemunculan varian baharu COVID-19, pertumbuhan lembab China, kesegeraan pengetatan dasar berbanding jangkaan, ketidaktentuan politik tempatan dan risiko dasar kerajaan boleh menyebabkan penyusutan pasaran. Walau bagaimanapun, memandangkan keadaan pasaran yang berterusan berubah, kami akan tetap berwaspada dan menyesuaikan strategi kami dengan sewajarnya mengikut keadaan.

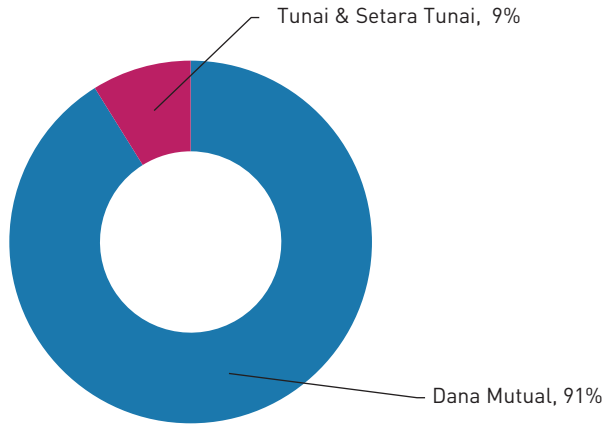
JADUAL PERBANDINGAN PRESTASI (SAMB.)

05. A-DANA STRATEGIC EQUITY (SAMB.)

Adakah terdapat sebarang perubahan dalam matlamat pelaburan atau ciri-ciri risiko dana?

Tidak. Kami akan melanjutkan pencarian pertumbuhan modal jangka panjang menerusi portfolio pelaburan sekuriti patuh Syariah di bursa tempatan dan asing.

Pendedahan Aset A-Dana Strategic Equity pada 31 Disember 2021



Pembahagian sektor:

Kategori/Sektor	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	30 Nov 2017
Tunai dan Setara Tunai	9%	-	-	-	-
Dana Mutual	91%	-	-	-	-
JUMLAH	100%	-	-	-	-

JADUAL PERBANDINGAN PRESTASI (SAMB.)

05. A-DANA STRATEGIC EQUITY (SAMB.)

Analisis perubahan dalam Nilai Bersih Aset (“NAV”)

	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	30 Nov 2017
Jumlah NAV (RM)	52,632,623	-	-	-	-
Bilangan Unit	48,354,608	-	-	-	-
NAV/Unit (RM)	1.088	-	-	-	-
NAV tertinggi sepanjang tahun (RM)	1.088	-	-	-	-
NAV terendah sepanjang tahun (RM)	0.997	-	-	-	-
Cukai (%)	8	-	-	-	-
Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal	-	-	-	-	-
Purata pulangan tahunan					
1-Tahun	-	-	-	-	-
3-Tahun	-	-	-	-	-
5-Tahun	-	-	-	-	-
Prestasi pulangan tahunan Indeks Penanda Aras					
1-Tahun	-	-	-	-	-
3-Tahun	-	-	-	-	-
5-Tahun	-	-	-	-	-

BUTIRAN PELABURAN

01. A-DANA INCOME

TERBITAN PELABURAN KERAJAAN

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
15,000,000	TERBITAN PELABURAN KERAJAAN MALAYSIA	14,391,450	14,530,890	9.62%
15,000,000		14,391,450	14,530,890	

SUKUK KORPORAT TIDAK TERCATAT

Kuantiti	Nama Kaunter	Penarafan	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
1,000,000	ABU DHABI NATIONAL ENERGY CO PJSC	Tidak ditaraf	1,001,800	1,002,310	0.66%
500,000	AQUASAR CAPITAL SDN BHD	AAA (S)	528,450	545,130	0.36%
2,300,000	BGSM MANAGEMENT SDN BHD	AA3	2,335,680	2,406,247	1.59%
5,000,000	CELCOM NETWORKS SDN BHD	AA+ IS	5,039,000	5,317,750	3.52%
6,000,000	CELLCO CAPITAL BHD	AA IS	6,000,000	6,000,840	3.97%
5,800,000	DANAINFRA NASIONAL BHD	Tidak ditaraf	6,193,160	6,117,352	4.05%
4,000,000	DRB-HICOM BHD	A+ IS	4,000,000	3,959,000	2.62%
2,800,000	EAST KLANG VALLEY EXPRESSWAY SDN BHD	AAA (BG)	3,179,970	3,105,738	2.06%
5,500,000	EDRA SOLAR SDN BHD	AA2	5,518,400	5,538,215	3.67%
11,000,000	INFACAP RESOURCES SDN BHD	AAA (S)	11,084,000	11,211,930	7.43%
2,000,000	LEADER ENERGY SDN BHD	AA- IS	2,000,000	1,904,840	1.26%
1,500,000	LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM	Tidak ditaraf	1,526,550	1,533,165	1.02%
1,200,000	NORTHPORT MALAYSIA BHD	AA- IS	1,230,265	1,274,136	0.84%
4,000,000	PELABUHAN TANJUNG PELEPAS SDN BHD	AA- IS	4,001,150	3,878,975	2.57%
6,000,000	PENANG PORT SDN BHD	AA- IS	6,020,700	6,104,590	4.04%
5,500,000	PENGURUSAN AIR SPV BHD	AAA	5,517,200	5,273,645	3.49%
600,000	KONSORTIUM PROHAWK SDN BHD	AA2	599,400	643,560	0.43%
1,000,000	SIME DARBY PROPERTY BHD	AA+ IS	1,000,000	968,670	0.64%
4,100,000	SOUTHERN POWER GENERATION SDN BHD	AA- IS	4,259,220	4,408,214	2.92%
4,000,000	TRIPLC MEDICAL SDN BHD	AA1	4,278,800	4,256,840	2.82%
7,500,000	WEST COAST EXPRESSWAY SDN BHD	AAA (BG)	7,984,750	8,059,295	5.34%
10,000,000	YINSON HOLDINGS BHD	A+ IS	10,000,000	10,043,500	6.65%
91,300,000			93,298,495	93,553,942	

BUTIRAN PELABURAN (SAMB.)**01. A-DANA INCOME (SAMB.)****EKUITI DILULUSKAN SYARIAH TIDAK TERCATAT***

Kuantiti	Nama Kaunter	Penarafan	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
9,000,000	DIALOG GROUP BHD	A1	9,000,000	8,822,790	5.84%
4,800,000	IJM LAND BHD	A2 (S)	5,010,900	4,932,672	3.27%
7,500,000	TG EXCELLENCE BHD	AA- IS (CG)	7,617,000	7,440,150	4.93%
5,000,000	UMW HOLDINGS BHD	AA- IS	5,000,000	5,493,400	3.64%
26,300,000			26,627,900	26,689,012	

* Kesemua ekuiti patuh Syariah tidak tercatat merujuk kepada Sukuk Subordinat Hayat.

BUTIRAN PELABURAN (SAMB.)

02. A-DANA EQUITY

SAHAM DILULUSKAN SYARIAH TERCATAT

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
PEMBINAAN				
1,185,300	AME ELITE CONSORTIUM BHD	1,519,273	2,240,216	0.36%
3,513,900	GAMUDA BHD	12,868,494	10,190,310	1.65%
4,107,400	IJM CORP BHD	9,606,714	6,243,247	1.01%
1,262,000	SUNWAY CONSTRUCTION GROUP BHD	2,484,482	1,968,720	0.32%
BARANGAN PENGGUNA				
1,936,300	BERMAZ AUTO BHD	2,940,667	3,059,354	0.49%
992,200	MBM RESOURCES BHD	3,159,441	3,175,040	0.51%
2,165,100	MR DIY GROUP M BHD	6,399,355	7,816,011	1.26%
793,600	PPB GROUP BHD	14,028,528	13,570,560	2.19%
1,021,750	QL RESOURCES BHD	5,180,027	4,669,398	0.75%
6,109,458	SIME DARBY BHD	14,261,080	14,173,943	2.29%
TENAGA				
5,697,230	DIALOG GROUP BHD	16,682,151	14,926,743	2.41%
KEWANGAN				
2,797,140	BANK ISLAM MALAYSIA BHD	8,052,832	8,391,420	1.35%
2,182,945	SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	9,871,004	8,076,897	1.30%
PENJAJAAN KESIHATAN				
1,317,800	HARTALEGA HOLDINGS BHD	10,726,558	7,550,994	1.22%
4,117,800	IHH HEALTHCARE BHD	23,257,521	30,224,652	4.88%
1,078,000	KOSSAN RUBBER INDUSTRIES BHD	4,839,071	2,069,760	0.33%
4,784,300	KPJ HEALTHCARE BHD	5,162,034	5,310,573	0.86%
1,800,007	SUPERMAX CORP BHD	5,887,156	2,646,010	0.43%
5,727,900	TOP GLOVE CORP BHD	26,250,537	14,835,261	2.39%
PRODUK PERINDUSTRIAN				
198,400	KOBAY TECHNOLOGY BHD	719,704	1,196,352	0.19%
4,240,100	PETRONAS CHEMICALS GROUP BHD	29,526,283	37,821,692	6.11%
5,752,200	PRESS METAL ALUMINIUM HOLDINGS BHD	19,594,344	33,247,716	5.37%
2,408,709	SUNWAY BHD	3,522,030	4,142,979	0.67%
3,686,600	VS INDUSTRY BHD	4,367,392	5,050,642	0.82%
PERLADANGAN				
2,590,300	IOI CORP BHD	11,711,781	9,661,819	1.56%
681,000	GENTING PLANTATIONS BHD	6,124,665	4,562,700	0.74%
640,429	KUALA LUMPUR KEPONG BHD	14,955,290	13,948,544	2.25%
4,557,992	SIME DARBY PLANTATION BHD	20,468,562	17,138,050	2.77%

BUTIRAN PELABURAN (SAMB.)**02. A-DANA EQUITY (SAMB.)****SAHAM DILULUSKAN SYARIAH TERCATAT (SAMB.)**

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
HARTANAH				
524,800	IOI PROPERTIES GROUP BHD	768,377	577,280	0.09%
1,562,300	LAGENDA PROPERTIES BHD	1,556,358	2,093,482	0.34%
1,033,397	MATRIX CONCEPTS HOLDINGS BHD	1,749,758	2,273,473	0.37%
1,838,058	SIME DARBY PROPERTY BHD	1,917,865	1,093,645	0.18%
1,277,000	SP SETIA BHD GROUP	1,797,770	1,647,330	0.27%
TEKNOLOGI				
1,702,900	CTOS DIGITAL BHD	3,140,441	3,082,249	0.50%
403,000	D&O GREEN TECHNOLOGIES BHD	2,284,650	2,377,700	0.38%
4,569,650	FRONTKEN CORP BHD	8,026,566	18,278,600	2.95%
3,135,200	GREATECH TECHNOLOGY BHD	8,380,419	21,099,896	3.41%
3,465,800	INARI AMERTRON BHD	6,985,803	13,863,200	2.24%
216,800	MALAYSIAN PACIFIC INDUSTRIES BHD	5,213,873	10,701,248	1.73%
1,083,000	PENTAMASTER CORP BHD	4,976,111	6,010,650	0.97%
1,795,400	UNISEM M BHD	6,951,712	7,325,232	1.18%
1,074,000	UWC BHD	625,971	6,669,540	1.08%
462,500	VITROX CORP BHD	2,430,425	9,213,000	1.49%
TELEKOMUNIKASI & MEDIA				
6,006,907	AXIATA GROUP BHD	24,911,431	24,988,733	4.03%
4,442,500	DIGI.COM BHD	19,971,568	19,369,300	3.13%
266,500	MAXIS BHD	1,392,812	1,292,526	0.21%
4,373,172	TELEKOM MALAYSIA BHD	22,709,078	24,052,446	3.88%
2,528,100	TIME DOTCOM BHD	7,193,603	11,629,260	1.88%
PENGANGKUTAN & LOGISTIK				
2,271,100	MISC BHD	16,031,154	16,011,255	2.58%
880,000	SWIFT HAULAGE BHD	916,008	849,200	0.14%
1,288,600	WESTPORTS HOLDINGS BHD	5,109,898	5,218,830	0.84%
UTILITI				
225,900	PETRONAS GAS BHD	4,294,261	4,066,200	0.66%
2,715,034	TALIWORKS CORP BHD	2,359,591	2,348,504	0.38%
2,283,000	TENAGA NASIONAL BHD	28,502,194	21,323,220	3.44%
128,770,478		484,364,673	525,365,602	

BUTIRAN PELABURAN (SAMB.)**02. A-DANA EQUITY (SAMB.)****WARAN**

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
263,401	AME ELITE CONSORTIUM BHD	-	76,386	0.01%
263,401		-	76,386	

AMANAH PELABURAN HARTA TANAH (REITs)

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
3,091,681	AXIS REAL ESTATE INVESTMENT TRUST	5,611,363	5,997,861	0.97%
3,091,681		5,611,363	5,997,861	

03. A-DALI EQUITY**PELABURAN LAIN - DANA MUTUAL**

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
11,352,202	PRINCIPAL DALI EQUITY GROWTH FUND	14,231,697	11,352,202	93.40%
11,352,202		14,231,697	11,352,202	

BUTIRAN PELABURAN (SAMB.)

04. A-DANA BALANCED

TERBITAN PELABURAN KERAJAAN

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
2,000,000	TERBITAN PELABURAN KERAJAAN MALAYSIA	2,114,000	2,111,800	2.04%
2,000,000		2,114,000	2,111,800	

SUKUK KORPORAT TIDAK TERCATAT

Kuantiti	Nama Kaunter	Penarafan	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
500,000	AQUASAR CAPITAL SDN BHD	AAA (S)	528,450	545,130	0.53%
800,000	BGSM MANAGEMENT SDN BHD	AA3	813,130	837,567	0.81%
500,000	CELCOM NETWORKS SDN BHD	AA+ IS	503,900	531,775	0.51%
2,000,000	CELLCO CAPITAL BHD	AA IS	2,000,000	2,000,280	1.93%
1,000,000	DANUM CAPITAL BHD	AAA (S)	1,087,550	1,048,750	1.01%
500,000	DRB-HICOM BHD	A+ IS	500,000	494,875	0.48%
1,000,000	EAST KLANG VALLEY EXPRESSWAY SDN BHD	AAA (BG)	1,138,200	1,079,270	1.04%
1,000,000	EDRA SOLAR SDN BHD	AA2	1,000,000	1,019,780	0.99%
2,000,000	INFRACAP RESOURCES SDN BHD	AAA (S)	2,000,000	2,037,660	1.97%
200,000	KIMANIS POWER SDN BHD	AA IS	207,500	209,194	0.20%
1,000,000	LEADER ENERGY SDN BHD	AA- IS	1,000,000	956,700	0.92%
300,000	NORTHPORT MALAYSIA BHD	AA- IS	309,330	318,534	0.31%
1,000,000	PENGURUSAN AIR SPV BHD	AAA	1,004,300	930,590	0.90%
250,000	PRASARANA MALAYSIA BHD	Tidak ditaraf	271,550	275,588	0.27%
2,900,000	SOUTHERN POWER GENERATION SDN BHD	AA- IS	3,162,480	3,074,366	2.97%
1,000,000	TRIPLC MEDICAL SDN BHD	AA1	1,007,520	1,050,390	1.01%
1,500,000	WEST COAST EXPRESSWAY SDN BHD	AAA (BG)	1,613,850	1,613,420	1.56%
17,450,000			18,147,760	18,023,869	

BUTIRAN PELABURAN (SAMB.)**04. A-DANA BALANCED (SAMB.)****SAHAM DILULUSKAN SYARIAH TERCATAT**

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
BARANGAN PENGGUNA				
315,000	BERMAZ AUTO BHD	456,974	497,700	0.48%
177,100	MBM RESOURCES BHD	584,353	566,720	0.55%
307,300	MR DIY GROUP M BHD	830,795	1,109,353	1.07%
94,380	PPB GROUP BHD	1,674,689	1,613,898	1.56%
110,100	QL RESOURCES BHD	546,849	503,157	0.49%
803,349	SIME DARBY BHD	1,885,573	1,863,770	1.80%
PEMBINAAN				
138,450	AME ELITE CONSORTIUM BHD	177,574	261,671	0.25%
475,000	GAMUDA BHD	1,691,067	1,377,500	1.33%
532,700	IJM CORP BHD	1,235,274	809,704	0.78%
155,900	SUNWAY CONSTRUCTION GROUP BHD	301,301	243,204	0.24%
TENAGA				
712,716	DIALOG GROUP BHD	2,178,366	1,867,316	1.80%
KEWANGAN				
382,960	BANK ISLAM MALAYSIA BHD	1,098,221	1,148,880	1.11%
270,336	SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	1,231,334	1,000,243	0.97%
PENJAGAAN KESIHATAN				
155,000	HARTALEGA HOLDINGS BHD	1,360,923	888,150	0.86%
538,300	IHH HEALTHCARE BHD	3,073,252	3,951,122	3.82%
200,000	KOSSAN RUBBER INDUSTRIES BHD	913,861	384,000	0.37%
709,800	KPJ HEALTHCARE BHD	761,270	787,878	0.76%
296,375	SUPERMAX CORP BHD	901,699	435,671	0.42%
688,000	TOP GLOVE CORP BHD	3,465,081	1,781,920	1.72%
PRODUK PERINDUSTRIAN				
315,400	KOBAY TECHNOLOGY BHD	505,086	1,901,862	1.84%
497,800	PETRONAS CHEMICALS GROUP BHD	3,474,793	4,440,376	4.29%
726,200	PRESS METAL ALUMINIUM HOLDINGS BHD	2,545,965	4,197,436	4.06%
203,176	SUNWAY BHD	288,006	349,463	0.34%
95,000	UCHI TECHNOLOGIES BHD	304,900	298,300	0.29%
539,400	VS INDUSTRY BHD	586,497	738,978	0.71%
HARTANAH				
83,700	IOI PROPERTIES GROUP BHD	121,574	92,070	0.09%
400,000	LAGENDA PROPERTIES BHD	321,696	536,000	0.52%
123,262	MATRIX CONCEPTS HOLDINGS BHD	194,845	271,176	0.26%
185,800	SIME DARBY PROPERTY BHD	164,122	110,551	0.11%
357,000	SP SETIA BHD GROUP	508,033	460,530	0.45%

BUTIRAN PELABURAN (SAMB.)**04. A-DANA BALANCED (SAMB.)****SAHAM DILULUSKAN SYARIAH TERCATAT (SAMB.)**

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
PERLADANGAN				
85,600	GENTING PLANTATIONS BHD	812,652	573,520	0.55%
318,400	IOI CORP BHD	1,452,416	1,187,632	1.15%
79,320	KUALA LUMPUR KEPONG BHD	1,852,559	1,727,590	1.67%
582,298	SIME DARBY PLANTATION BHD	2,546,589	2,189,440	2.12%
TELEKOMUNIKASI & MEDIA				
783,686	AXIATA GROUP BHD	3,250,025	3,260,133	3.15%
621,400	DIGI.COM BHD	2,735,539	2,709,304	2.62%
529,037	TELEKOM MALAYSIA BHD	2,737,472	2,909,704	2.81%
189,900	TIME DOTCOM BHD	520,037	873,540	0.84%
PENGANGKUTAN & LOGISTIK				
276,800	MISC BHD	1,981,615	1,951,440	1.89%
290,000	SWIFT HAULAGE BHD	301,866	279,850	0.27%
139,400	WESTPORTS HOLDINGS BHD	545,386	564,570	0.55%
TEKNOLOGI				
55,900	D&O GREEN TECHNOLOGIES BHD	317,866	329,810	0.32%
539,650	FRONTKEN CORP BHD	918,516	2,158,600	2.09%
347,400	GREATECH TECHNOLOGY BHD	726,870	2,338,002	2.26%
448,300	INARI AMERTRON BHD	850,645	1,793,200	1.73%
34,900	MALAYSIAN PACIFIC INDUSTRIES BHD	506,042	1,722,664	1.66%
126,600	PENTAMASTER CORP BHD	568,312	702,630	0.68%
306,300	CTOS DIGITAL BHD	566,687	554,403	0.54%
227,000	UNISEM M BHD	899,883	926,160	0.89%
129,400	UWC BHD	53,464	803,574	0.78%
52,300	VITROX CORP BHD	269,142	1,041,816	1.01%
UTILITI				
62,300	PETRONAS GAS BHD	1,092,229	1,121,400	1.08%
141,066	TALIWORKS CORP BHD	121,449	122,022	0.12%
323,300	TENAGA NASIONAL BHD	3,999,551	3,019,622	2.92%
17,279,761		63,010,785	69,349,225	

BUTIRAN PELABURAN (SAMB.)

04. A-DANA BALANCED (SAMB.)

EKUITI DILULUSKAN SYARIAH TIDAK TERCATAT*

Kuantiti	Nama Kaunter		Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
1,000,000	DIALOG GROUP BHD	A1	1,000,000	980,310	0.95%
1,000,000	TG EXCELLENCE BHD	AA- IS (CG)	1,015,600	992,020	0.96%
2,000,000			2,015,600	1,972,330	

* Kesemua ekuiti patuh Syariah tidak tercatat merujuk kepada Sukuk Subordinat Hayat.

WARAN

Kuantiti	Nama Kaunter		Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
30,766	AME ELITE CONSORTIUM BHD		-	8,922	0.01%
30,766			-	8,922	

AMANAH PELABURAN HARTA TANAH (REITs)

Kuantiti	Nama Kaunter		Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
372,361	AXIS REAL ESTATE INVESTMENT TRUST		672,249	722,380	0.70%
372,361			672,249	722,380	

05. A-DANA STRATEGIC EQUITY

PELABURAN LAIN - DANA MUTUAL

Kuantiti	Nama Kaunter		Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
265,538	HSBC ISLAMIC GLOBAL EQUITY INDEX FUND		5,839,000	25,950,506	49.30%
26,136,687	AIA PUB TAKAFUL A DANA EQUITY FUND		21,828,000	22,018,329	41.83%
26,402,225			27,667,000	47,968,835	

KENYATAAN PIHAK PENGURUS

Kami, Dato' Mohammed Najeeb Bin Abdullah dan Ng Kee Heng, dua orang Pengarah AIA PUBLIC Takaful Bhd. ("Pengurus"), menyatakan bahawa, pada pendapat Pengurus, maklumat kewangan yang dibentangkan pada mukasurat 41 hingga 48 telah disediakan sewajarnya selaras dengan dasar perakaunan yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Polisi Dokumen Mengenai Perniagaan Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia ("BNM").

Bagi pihak Pengurus

DATO' MOHAMMED NAJEEB BIN ABDULLAH
Pengarah

NG KEE HENG
Pengarah

17 Mac 2022

LAPORAN JURUAUDIT BEBAS

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT DANA BERKAITAN PELABURAN TAKAFUL AIA PUBLIC TAKAFUL BHD.:

A-DANA INCOME

A-DANA EQUITY

A-DALI EQUITY

A-DANA BALANCED

A-DANA STRATEGIC EQUITY

(SELEPAS INI DIRUJUK SECARA BERSAMA SEBAGAI "DANA")

LAPORAN KE ATAS PENGAUDITAN MAKLUMAT KEWANGAN

Pendapat

Pada pendapat kami, maklumat kewangan Dana yang disertakan bagi tahun kewangan berakhir 31 Disember 2021, telah disediakan dengan sewajarnya menurut dasar perakaunan yang ditetapkan di dalam Nota 3 kepada maklumat kewangan dan Polisi Dokumen Mengenai Perniagaan Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Pengauditan kami

Kami telah mengaudit maklumat kewangan Dana yang mengandungi penyata-penyata aset dan liabiliti sepertimana pada 31 Disember 2021, penyata pendapatan dan perbelanjaan dan penyata perubahan dalam nilai bersih aset milik para pemegang sijil bagi tempoh kewangan berakhir dan nota-nota penjelasan kepada maklumat kewangan, termasuk ringkasan dasar perakaunan penting seperti yang dinyatakan di mukasurat 41 hingga 48.

Asas kepada pendapat

Kami telah melaksanakan audit kami mengikut piawaian pengauditan yang telah diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut telah dihuraikan dengan lebih lanjut lagi di bawah bahagian "Tanggungjawab juruaudit bagi pengauditan maklumat kewangan" di dalam laporan kami.

Kami percaya bahawa bukti audit yang kami perolehi adalah mencukupi dan wajar untuk memberi asas yang munasabah bagi pendapat kami.

Perkara utama - dasar perakaunan dan pembatasan pengedaran dan penggunaan

Kami membawa perhatian kepada Nota 2 kepada maklumat kewangan yang menerangkan dasar penyediaan. Maklumat kewangan ini disediakan untuk membolehkan Dana memenuhi keperluan Polisi Dokumen Mengenai Perniagaan Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Hasilnya, maklumat kewangan mungkin tidak sesuai untuk tujuan lain. Laporan kami bertujuan semata-mata bagi pemegang-pemegang unit Dana sebagai sebuah badan dan tidak boleh didedahkan kepada atau digunakan oleh pihak lain selain daripada pemegang-pemegang unit sijil. Pendapat kami berkaitan dengan perkara ini tidak diubahsuai.

LAPORAN JURUAUDIT BEBAS (SAMB.)

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT DANA BERKAITAN PELABURAN TAKAFUL AIA PUBLIC TAKAFUL BHD.: (SAMB.)

A-DANA INCOME

A-DANA EQUITY

A-DALI EQUITY

A-DANA BALANCED

A-DANA STRATEGIC EQUITY

(SELEPAS INI DIRUJUK SECARA BERSAMA SEBAGAI "DANA") (SAMB.)

LAPORAN KE ATAS PENGAUDITAN MAKLUMAT KEWANGAN (SAMB.)

Tanggungjawab kebebasan dan lain-lain tanggungjawab etika

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

Maklumat selain daripada maklumat kewangan dan laporan juruaudit berkaitannya

Para pengarah bagi AIA PUBLIC Takaful Bhd. ("Pengurus") adalah bertanggungjawab untuk lain-lain maklumat. Lain-lain maklumat tersebut merangkumi maklumat yang terdapat dalam Laporan Tahunan Dana Berkaitan Pelaburan Takaful, tetapi tidak termasuk maklumat kewangan Dana dan laporan juruaudit kami.

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

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

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

LAPORAN JURUAUDIT BEBAS (SAMB.)

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT DANA BERKAITAN PELABURAN TAKAFUL AIA PUBLIC TAKAFUL BHD.: (SAMB.)

A-DANA INCOME

A-DANA EQUITY

A-DALI EQUITY

A-DANA BALANCED

A-DANA STRATEGIC EQUITY

(SELEPAS INI DIRUJUK SECARA BERSAMA SEBAGAI "DANA") (SAMB.)

LAPORAN KE ATAS PENGAUDITAN MAKLUMAT KEWANGAN (SAMB.)

Tanggungjawab para Pengarah bagi Pengurus terhadap maklumat kewangan

Para pengarah bagi Pengurus adalah bertanggungjawab ke atas penyediaan maklumat kewangan selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Polisi Dokumen mengenai Perniagaan Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia, dan bagi kawalan dalaman seperti yang ditentukan oleh para Pengarah adalah perlu untuk membolehkan penyediaan maklumat kewangan yang bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan.

Dalam menyediakan maklumat kewangan, para Pengarah bertanggungjawab untuk menilai keupayaan Dana untuk terus beroperasi sebagai satu usaha berterusan, menyatakan, sepertimana berkenaan, perkara-perkara yang berkaitan dengan usaha berterusan dan menggunakan perakaunan asas usaha berterusan melainkan sekiranya Pengarah sama ada berhasrat untuk membubarkan Dana atau menamatkan operasi, atau tidak mempunyai alternatif yang realistik selain berbuat demikian.

Para pengarah bagi Pengurus adalah bertanggungjawab ke atas pemantauan proses pelaporan kewangan Dana.

Tanggungjawab Juruaudit terhadap pengauditan maklumat kewangan

Objektif kami adalah untuk memperoleh jaminan yang wajar sekiranya maklumat kewangan secara menyeluruh adalah bebas daripada salah nyata yang material, sama ada disebabkan oleh penipuan atau kesilapan, dan membentangkan laporan juruaudit yang merangkumi pendapat kami. Jaminan yang wajar merupakan satu jaminan peringkat tinggi, namun ianya bukan jaminan bahawa audit yang dilaksanakan selaras dengan piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa akan sentiasa mengenal pasti salah nyata yang material sekiranya ianya wujud. Salah nyata boleh timbul daripada penipuan atau kesilapan dan dianggap material sekiranya, secara individu atau agregat, ianya secara wajar dijangka boleh mempengaruhi keputusan ekonomi yang diambil oleh para pengguna berasaskan maklumat kewangan ini.

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

- (a) Menenal pasti dan menilai risiko salah nyata yang material maklumat kewangan Dana, sama ada disebabkan oleh penipuan atau kesilapan, merangka dan melaksanakan langkah-langkah audit yang responsif terhadap risiko tersebut, dan mendapatkan bukti audit yang mencukupi dan berpatutan sebagai asas bagi pendapat kami. Risiko tidak dapat mengesan salah nyata yang material disebabkan oleh penipuan adalah lebih tinggi berbanding dengan yang disebabkan oleh kesilapan, kerana penipuan mungkin melibatkan pakatan, pemalsuan, pengecualian bertujuan, salah nyata, atau pelanggaran kawalan dalaman.

LAPORAN JURUAUDIT BEBAS (SAMB.)

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT DANA BERKAITAN PELABURAN TAKAFUL AIA PUBLIC TAKAFUL BHD.: (SAMB.)

A-DANA INCOME

A-DANA EQUITY

A-DALI EQUITY

A-DANA BALANCED

A-DANA STRATEGIC EQUITY

(SELEPAS INI DIRUJUK SECARA BERSAMA SEBAGAI "DANA") (SAMB.)

LAPORAN KE ATAS PENGAUDITAN MAKLUMAT KEWANGAN (SAMB.)

Tanggungjawab Juruaudit terhadap pengauditan maklumat kewangan (samb.)

- (b) Mendapatkan kefahaman terhadap kawalan dalaman berkaitan dengan audit untuk merangka langkah-langkah audit yang sewajarnya mengikut keadaan, tetapi bukan dengan tujuan memberi pendapat terhadap keberkesanan kawalan dalaman Pengurus.
- (c) Menilai kesesuaian dasar-dasar perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan pendedahan berkaitan yang dibuat oleh Pengurus.
- (d) Membuat kesimpulan mengenai kesesuaian penggunaan asas perakaunan usaha berterusan oleh Pengurus dan, berdasarkan bukti audit yang diperolehi, sama ada wujudnya ketidakpastian yang material berkaitan dengan peristiwa atau keadaan yang mungkin menimbulkan keraguan terhadap keupayaan Dana meneruskan operasi sebagai usaha berterusan. Sekiranya kami membuat kesimpulan bahawa ketidakpastian yang material wujud, kami dikehendaki mendedahkannya di dalam laporan juruaudit kami terhadap pendedahan berkaitan di dalam maklumat kewangan Pengurus atau, sekiranya pendedahan tersebut tidak mencukupi, mengubah pendapat kami. Kesimpulan kami adalah berdasarkan bukti audit yang diperolehi sehingga tarikh laporan juruaudit kami. Bagaimanapun, peristiwa atau keadaan masa hadapan mungkin menyebabkan Pengurus menamatkan operasi sebagai usaha berterusan.

Kami berkomunikasi dengan Pengurus mengenai, antara lain, skop yang dirancang dan pemasaan audit dan penemuan audit penting, termasuk sebarang kekurangan yang ketara dalam kawalan dalaman yang dikenal pasti semasa pengauditan kami.

LAIN-LAIN PERKARA

Laporan ini dibuat semata-mata untuk para pemegang unit Dana, sebagai sebuah badan, dan bukan untuk sebarang tujuan lain. Kami tidak bertanggungjawab kepada sebarang pihak lain bagi kandungan laporan ini.

PRICEWATERHOUSECOOPERS PLT

LLP0014401-LCA & AF1146

Akauntan-akauntan Bertauliah

Kuala Lumpur

17 Mac 2022

PENYATA**PENYATA ASET DAN LIABILITI PADA 31 DISEMBER 2021**

	Nota	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity	
		2021 RM	2020 RM	2021 RM	2020 RM	2021 RM	2020 RM	2021 RM	2020 RM	2021 RM	2020 RM
ASET											
Pelaburan	4										
- Terbitan Pelaburan Kerajaan		14,530,890	39,555,550	-	-	-	-	2,111,800	3,169,260	-	-
- Sukuk korporat tidak tercatat		93,553,942	65,572,208	-	-	-	-	18,023,869	17,003,925	-	-
- Saham diluluskan Syariah tercatat		-	-	525,441,988	424,545,865	-	-	69,358,147	52,354,789	-	-
- Pelaburan di dalam A-Dana Equity		-	-	-	-	-	-	-	-	22,018,329	-
- Ekuiti diluluskan Syariah tidak tercatat		26,689,012	15,768,730	-	-	-	-	1,972,330	1,008,830	-	-
- Lain-lain pelaburan		-	-	5,997,861	6,239,603	11,352,202	11,082,931	722,380	751,496	25,950,506	-
Cukai aset tertanggung		-	-	-	-	230,360	174,301	-	-	-	-
Cukai boleh pulih		-	-	-	-	-	-	-	2,668	1,069	-
Lain-lain terimaan		-	-	1,570,000	-	11,604	11,814	-	-	-	-
Pendapatan pelaburan belum diterima dan terakru		1,338,989	1,049,329	929,849	1,022,952	-	-	394,061	339,650	-	-
Jumlah belum diterima dari Pengurus		-	-	-	-	-	3,346	-	-	1,417,564	-
Tunai dan baki di bank		15,266,037	1,365,143	92,434,390	86,460,145	573,965	577,062	11,852,670	11,493,068	6,653,001	-
JUMLAH ASET		151,378,870	123,310,960	626,374,088	518,268,565	12,168,131	11,849,454	104,435,257	86,123,686	56,040,469	-
LIABILITI											
Cukai berbayar		125,434	-	1,019,603	-	3,401	-	192,734	-	-	-
Cukai liabiliti tertanggung		36,480	380,305	3,317,105	8,023,642	-	-	498,251	1,112,679	121,731	-
Lain-lain bayaran		14,933	41,841	1,745,609	231,265	3,380	19,059	24,565	17,581	3,286,115	-
Jumlah perlu dibayar kepada Pengurus		205,778	275,572	822,493	872,412	6,470	-	231,090	265,804	-	-
JUMLAH LIABILITI		382,625	697,718	6,904,810	9,127,319	13,251	19,059	946,640	1,396,064	3,407,846	-
NILAI ASET BERSIH DIANGGAP MILIK PEMEGANG SIJIL											
		150,996,245	122,613,242	619,469,278	509,141,246	12,154,880	11,830,395	103,488,617	84,727,622	52,632,623	-

PENYATA ASET DAN LIABILITI PADA 31 DISEMBER 2021 (SAMB.)

	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity		
	Nota	2021 RM	2020 RM	2021 RM	2020 RM	2021 RM	2020 RM	2021 RM	2020 RM	2021 RM	2020 RM
DIWAKILI OLEH:											
Nilai unit		135,104,446	105,532,309	535,474,385	420,577,991	13,294,794	12,288,390	86,501,394	69,150,372	51,131,643	-
Pendapatan/(kerugian) tidak diedarkan dibawa ke hadapan		15,891,799	17,080,933	83,994,893	88,563,255	(1,139,914)	(457,995)	16,987,223	15,577,250	1,500,980	-
		150,996,245	122,613,242	619,469,278	509,141,246	12,154,880	11,830,395	103,488,617	84,727,622	52,632,623	-
Unit-unit dalam edaran		183,214,166	147,071,825	735,332,735	599,339,667	24,322,836	22,328,431	66,053,755	54,859,699	48,354,608	-
NILAI ASET BERSIH DIANGGAP MILIK PEMEGANG SIJIL SEUNIT		0.824	0.834	0.842	0.850	0.500	0.530	1.567	1.544	1.088	-

PENYATA (SAMB.)**PENYATA PENDAPATAN DAN PERBELANJAAN BAGI TAHUN BERAKHIR PADA 31 DISEMBER 2021**

	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity	
	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM
Pendapatan pelaburan										
- Keuntungan daripada deposit dengan institusi kewangan Islam	206,175	98,398	1,409,096	1,383,879	1,902	2,621	159,929	137,841	-	-
- Pendapatan keuntungan daripada Sukuk korporat tidak tercatat	5,300,031	4,011,868	-	-	-	-	973,723	920,192	13,483	-
- Pendapatan dividen	163,272	25,057	17,451,179	8,933,125	-	76,431	2,288,550	1,006,318	-	-
Keuntungan atas pelupusan pelaburan kewangan	-	916,757	42,772,710	4,485,589	-	-	6,833,201	1,494,749	-	-
Keuntungan belum direalisasi atas pelaburan kewangan	-	1,961,797	-	87,513,183	-	-	-	12,071,946	1,711,965	-
Lain-lain pendapatan	-	-	-	-	140,688	128,446	-	-	-	-
JUMLAH PENDAPATAN	5,669,478	7,013,877	61,632,985	102,315,776	142,590	207,498	10,255,403	15,631,046	1,725,448	-
Kerugian atas pelupusan pelaburan kewangan	1,909,847	-	-	-	-	-	-	-	-	-
Kerugian belum direalisasi atas pelaburan kewangan	4,297,812	-	58,831,721	-	700,729	39,669	7,680,350	-	-	-
Perbelanjaan pelaburan	63,681	53,901	276,661	199,458	11,811	10,620	68,831	56,530	9,098	-
Yuran pengurusan perbelanjaan	688,527	489,802	8,424,778	6,123,496	149,100	136,162	1,112,221	819,736	81,352	-
Lain-lain perbelanjaan	5,500	6,111	5,499	6,497	5,705	5,710	460	1,859	13,099	-
JUMLAH PERBELANJAAN	6,965,367	549,814	67,538,659	6,329,451	867,345	192,161	8,861,862	878,125	103,549	-
Lebihan (perbelanjaan)/pendapatan selepas perbelanjaan sebelum cukai	(1,295,889)	6,464,063	(5,905,674)	95,986,325	(724,755)	15,337	1,393,541	14,752,921	1,621,899	-
Cukai	106,755	(527,920)	1,337,312	(7,394,748)	42,836	(7,083)	16,432	(1,158,349)	(120,919)	-
Lebihan (perbelanjaan)/pendapatan atas perbelanjaan selepas cukai	(1,189,134)	5,936,143	(4,568,362)	88,591,577	(681,919)	8,254	1,409,973	13,594,572	1,500,980	-
Pendapatan/(kerugian) tidak diedarkan dibawa ke hadapan	17,080,933	11,144,790	88,563,255	(28,322)	(457,995)	(466,249)	15,577,250	1,982,678	-	-
Pendapatan/(kerugian) tidak diedarkan dibawa ke depan	15,891,799	17,080,933	83,994,893	88,563,255	(1,139,914)	(457,995)	16,987,223	15,577,250	1,500,980	-

PENYATA PERUBAHAN DALAM NILAI BERSIH ASET DIANGGAP MILIK PEMEGANG SIJIL BAGI TAHUN KEWANGAN BERAKHIR PADA 31 DISEMBER 2021

	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity	
	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM
Nilai bersih aset dianggap milik pemegang sijil pada permulaan tahun kewangan	122,613,242	77,647,334	509,141,246	320,424,257	11,830,395	10,704,902	84,727,622	53,515,086	-	-
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit-unit	51,800,552	53,578,293	176,723,664	153,897,669	2,232,336	2,419,074	26,950,655	25,976,666	51,514,347	-
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(22,228,415)	(14,548,528)	(61,827,270)	(53,772,257)	(1,225,932)	(1,301,835)	(9,599,633)	(8,358,702)	(382,704)	-
	152,185,379	116,677,099	624,037,640	420,549,669	12,836,799	11,822,141	102,078,644	71,133,050	51,131,643	-
Lebihan (perbelanjaan)/pendapatan atas perbelanjaan selepas cukai	(1,189,134)	5,936,143	(4,568,362)	88,591,577	(681,919)	8,254	1,409,973	13,594,572	1,500,980	-
(Kerugian)/keuntungan bersih tidak direalisasikan atas pelaburan selepas cukai	(3,953,987)	1,804,853	(54,125,183)	80,512,128	(644,671)	(36,495)	(7,065,922)	11,106,190	1,575,008	-
- Keuntungan/(kerugian) lain selepas cukai	2,764,853	4,131,290	49,556,821	8,079,449	(37,248)	44,749	8,475,895	2,488,382	(74,028)	-
Nilai bersih aset dianggap milik pemegang sijil pada akhir tahun kewangan	150,996,245	122,613,242	619,469,278	509,141,246	12,154,880	11,830,395	103,488,617	84,727,622	52,632,623	-

NOTA-NOTA

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN - BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021

1. PENGURUS DAN AKTIVITI UTAMA

Dana-dana berkaitan pelaburan AIA PUBLIC Takaful Bhd. ("Pengurus") mengandungi A-Dana Income, A-Dana Equity, A-DALI Equity, A-Dana Balanced dan A-Dana Strategic Equity (di sini dirujuk secara bersama sebagai "Dana").

Dana A-Dana Income bertujuan untuk menyediakan aliran pendapatan yang selamat dan stabil melalui pelaburan dalam sekuriti pendapatan Islam (Sukuk), instrumen pasaran wang Islam dan Amanah Pelaburan Hartanah ("REITs") yang patuh Syariah dan tersenarai di Bursa Malaysia. Matlamat sekunder Dana ini adalah untuk memberi peningkatan modal jangka sederhana hingga panjang sambil mengekalkan modal pelaburan. Dana ini telah ditubuhkan pada Mac 2011.

Dana A-Dana Equity mensasarkan untuk menyediakan pertumbuhan jangka sederhana hingga panjang dengan melabur di dalam ekuiti patuh Syariah, Amanah Pelaburan Hartanah ("REITs") dan sekuriti berkaitan ekuiti yang tersenarai di Bursa Malaysia. Dana ini telah ditubuhkan pada Mac 2011.

Dana A-DALI Equity mensasarkan untuk mencapai pertumbuhan modal yang konsisten untuk jangka sederhana hingga panjang menerusi pelaburan di dalam ekuiti Lulus Syariah. Dana telah ditubuhkan pada Februari 2013.

Dana A-Dana Balanced bertujuan untuk memaksimumkan jumlah pulangan dengan memberikan perlindungan modal yang munasabah dan sesuai untuk pemilik sijil yang sanggup mengambil risiko sederhana untuk mendapatkan pulangan yang berpatutan. Dana telah ditubuhkan pada Ogos 2011.

A-Dana Strategic Equity bertujuan mencapai pertumbuhan modal yang konsisten untuk jangka sederhana hingga panjang menerusi pelaburan di dalam ekuiti patuh Syariah yang disenaraikan di bursa tempatan dan asing. Dana telah ditubuhkan pada Mei 2021.

Pengurus adalah sebuah syarikat yang telah ditubuhkan di Malaysia dan terlibat terutamanya dalam pengunderaitan perniagaan Takaful Keluarga dan perniagaan berkaitan pelaburan.

Segala aktiviti Dana haruslah dilaksanakan secara tegas selaras dengan keperluan prinsip-prinsip Syariah dan akan dipantau oleh Jawatankuasa Syariah Pengurus.

2. ASAS PENYEDIAAN

Maklumat kewangan Dana telah disediakan selaras dengan dasar-dasar perakaunan yang dinyatakan di dalam Nota 3 kepada maklumat kewangan dan Polisi Dokumen Mengenai Perniagaan Berkaitan-Pelaburan yang diterbitkan oleh BNM.

Maklumat kewangan telah disediakan menurut konvensyen kos sejarah kecuali seperti yang dinyatakan dalam ringkasan dasar perakaunan penting dalam Nota 3 maklumat kewangan.

NOTA-NOTA (SAMB.)

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN - BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021 (SAMB.)

3. RINGKASAN DASAR PERAKAUNAN PENTING

Dasar perakaunan berikut telah digunakan secara konsisten ketika menguruskan butiran yang dianggap penting berkaitan dengan maklumat kewangan.

(a) Aset kewangan pada nilai saksama menerusi untung atau rugi ("FVTPL")

Dana ditetapkan semasa pengiktirafan awal pada nilai saksama menerusi untung atau rugi ("FVTPL") pada permulaan memandangkan mereka diuruskan dan dinilai atas dasar nilai saksama, selaras dengan mandat dan strategi pelaburan masing-masing.

Aset kewangan pada FVTPL pada awalnya direkodkan pada nilai saksama. Selepas pengiktirafan awal, aset kewangan pada FVTPL diukur semula pada nilai saksama. Pelarasan nilai saksama serta keuntungan dan kerugian direalisasi yang tidak diiktiraf telah diiktiraf semula di dalam penyata pendapatan dan perbelanjaan.

(b) Nilai saksama aset kewangan

Nilai saksama sukuk korporat tidak tercatat dan pasaran kewangan Islam berdasarkan petunjuk harga saksama pasaran/indeks merujuk kepada sebut harga yang disediakan oleh institusi kewangan dan broker.

Nilai saksama sekuriti tercatat berdasarkan harga pasaran semasa. Jika pasaran bagi aset kewangan tidak aktif, Dana mewujudkan nilai saksama menggunakan teknik penilaian. Ini termasuklah menggunakan transaksi selengan ("arm's length"), merujuk kepada instrument lain yang sebahagian besarnya adalah sama, analisis aliran tunai terdiskaun dan model harga opsyen.

Tunai dan setara tunai dengan institusi kewangan berlesen dinyatakan pada anggaran jumlah yang dibawa sepertimana pada tarikh penyata aset dan liabiliti.

(c) Tunai dan Setara Tunai

Tunai dan setara tunai merangkumi tunai di tangan, deposit dengan institusi kewangan dengan tempoh matang asal selama tiga bulan atau kurang. Ia tidak termasuk deposit yang dipegang bagi tujuan pelaburan.

(d) Liabiliti Kewangan

Semua liabiliti kewangan pada awalnya direkodkan pada nilai saksama. Bagi pengiktirafan awal berikutnya, liabiliti kewangan dibawa pada kos pelunasan menggunakan kaedah kadar untung berkesan.

NOTA-NOTA (SAMB.)

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN - BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021 (SAMB.)

3. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)

(e) Yuran Pengurusan

Yuran pengurusan dikira secara harian berdasarkan Nilai Bersih Aset (NAV) Dana.

A-DALI Equity	1.500% setahun
A-Dana Equity	1.500% setahun
A-Dana Income	0.500% setahun
A-Dana Balanced	1.200% setahun
A-Dana Strategic Equity	1.500% setahun

(f) Lain-lain perbelanjaan

Lain-lain perbelanjaan merangkumi yuran juruaudit dan caj-caj bank dan iktiraf apabila ianya tertanggung.

(g) Pembentukan bersih unit

Pembentukan bersih unit mewakili sumbangan Takaful yang dibayar oleh pemegang sijil sebagai bayaran untuk kontrak baru atau bayaran seterusnya untuk meningkatkan nilai kontrak ditolak pertukaran antara Dana. Pembentukan bersih unit diiktiraf atas dasar penerimaan.

(h) Pembatalan bersih unit

Pembatalan bersih unit mewakili pembatalan unit-unit daripada serahan balik dan pengeluaran oleh pemegang sijil. Pembatalan bersih unit diiktiraf apabila kontrak Takaful berkaitan diserahkan.

(i) Cukai

Cukai pendapatan ke atas penyata pendapatan dan perbelanjaan bagi tahun kewangan mengandungi cukai semasa dan tertunda. Cukai semasa ialah jumlah cukai pendapatan yang dijangka akan dibayar ke atas pendapatan boleh cukai atau lebihan untuk tahun tersebut dan dikira pada kadar cukai yang digubal pada tarikh penyata aset dan liabiliti.

Cukai tertunda diperuntukkan menggunakan kaedah liabiliti, untuk perbezaan sementara pada tarikh penyata aset dan liabiliti antara asas cukai aset dan liabiliti dan nilai dibawa masing-masing dalam maklumat kewangan. Secara dasarnya, liabiliti cukai tertunda diiktiraf bagi semua perbezaan sementara yang boleh ditolak, ke satu tahap di mana kemungkinan untung boleh dicukai, boleh ditolak dengan perbezaan sementara tersebut.

Cukai tertunda diukur pada kadar cukai yang dijangka berkuatkuasa dalam tempoh di mana aset direalisasi atau liabiliti dijelaskan, berdasarkan kadar cukai yang telah digubal atau sebahagian besarnya digubal pada tarikh penyata aset dan liabiliti. Cukai tertunda diiktiraf dalam penyata pendapatan dan perbelanjaan.

NOTA-NOTA (SAMB.)**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN - BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021 (SAMB.)****3. RINGKASAN DASAR PERAKAUNAN PENTING (SAMB.)****(j) Pengiktirafan pendapatan**

Pendapatan dividen dari instrumen ekuiti ditetapkan pada FVTPL diiktiraf sebagai pendapatan pelaburan di dalam penyata pendapatan dan perbelanjaan, umumnya apabila sekuriti menjadi tanpa-dividen atau hak untuk menerima bayaran diwujudkan.

Pendapatan keuntungan diiktiraf di dalam penyata pendapatan dan perbelanjaan menggunakan kaedah kadar keuntungan efektif.

(k) Pendapatan lain

Pendapatan lain merangkumi:

	31.12.2021	31.12.2020
	RM	RM
Pendapatan rebat	140,688	128,446

4. PELABURAN

Butir-butir pelaburan Dana dinyatakan pada mukasurat 27 hingga 35 laporan prestasi dana.

5. PEMBAHAGIAN KEUNTUNGAN

Tidak terdapat sebarang pembahagian keuntungan oleh Dana sepanjang tempoh kewangan.

CEO'S MESSAGE

Dear Valued Certificate Holders,

Thank you for your continued trust in APTB. We are deeply honoured by the privilege to support you and your family in fulfilling your aspirations to achieve Healthier, Longer and Better Lives.

Market Review

In 2021, the FTSE Bursa Malaysia Emas Syariah Total Return Index ("FBMS Index Total Return") posted a decline of -3.92% as the initial optimism from the anticipated 4Q21 reopening was tempered by the prosperity tax which resulted in a lowered corporate earnings growth expectation for 2022. During the year, the sentiment was also weakened by the changes in the domestic political landscape, and the intermittent movement restrictions as the country grappled with several resurgences of Coronavirus ("COVID-19") cases. Externally, global factors such as a slower China growth, relatively hawkish U.S. Federal Reserve ("Fed") and renewed concerns over the new COVID-19 variant threat also dampened investors' sentiment. During the year, investors generally rotated out of pandemic beneficiaries such as gloves into reopening plays as we progress from pandemic into recovery. Sectors such as Healthcare, Energy, Construction, and Plantation underperformed the broader index while Technology and Financials were the key outperformers. The Technology sector continued to outperform into its second consecutive year given its strong structural growth supported by digitalisation and automation.

Against the regional peers, the FBMS Index Total Return underperformed the MSCI World Index Total Return which rose +26.6%. The underperformance was a result of the sluggish domestic recovery due to the several reimpositions of movement restrictions. In contrast, developed markets staged an economic recovery on better vaccination and COVID-19 management, hence the relative market outperformance. Separately, the FBMS Index Total Return also underperformed the MSCI Asia Ex Japan Index Total Return (Malaysian Ringgit "MYR" basis) which declined -1.47%. The MSCI Asia Ex Japan Index Total Return gave up all its 1H gains and ended the year lower, dragged down by the unexpected regulatory tightening in the Chinese internet industry and concern over a property crisis in China.

As for the fixed income market, the Malaysian government bond/sukuk market saw yields repriced higher, in line with global bond markets due to market expectations of monetary policy normalisation. Bank Negara Malaysia ("BNM") maintained the Overnight Policy Rate ("OPR") at 1.75% and extended the flexibility for banks to use Malaysian Government Securities ("MGS") and Government Investment Issues ("GII") in meeting the Statutory Reserve Requirement ("SRR") until 31 December 2022. The accommodative measures are supportive of both the domestic economic recovery and in ensuring adequate liquidity in the financial system. 10Y GII increased by 86 bps to close at 3.62% as of end-December 2021. On the sovereign rating front, Standard & Poor ("S&P") reaffirmed Malaysia's sovereign credit rating at A- with a negative outlook, which reflects heightened risks associated with its fiscal and economic recovery prospects related to the COVID-19 pandemic and domestic political uncertainty. Meanwhile, Fitch Ratings reaffirmed Malaysia's issuer default rating at BBB+ with a stable outlook while Moody's maintained Malaysia's sovereign rating at A3 with a stable outlook. To note, APTB's internally managed A-Dana Income Fund registered a negative return of 1.14% due to a challenging sukuk market environment.

CEO'S MESSAGE (CONT'D)

Outlook

Given that the economic recovery is already partially reflected in the equity valuation, investors are now watching the macro data closely to gauge the strength of inflation, the pace of monetary policy tightening, and the threat of new COVID-19 variants. The recent regulatory changes, property crisis and power crunch in China are likely to dampen the near-term economic growth outlook. Domestically, we expect corporate earnings to recover as the local economy will be fully reopened by 1Q22 with encouraging progress in the overall vaccination rate. Despite the tempered optimism on the local equity market post prosperity tax announcement, we are cautiously optimistic on the equity market and maintain our preference for equities over fixed income given the impending full reopening of the economy, subsiding political risk in the near term and normalisation of local interest/profit rate. Downside risks to the market could stem from new COVID-19 variants, slower China growth, faster than expected policy tightening, domestic political uncertainties and government policy risk.

As for the fixed income market, we expect global growth momentum to continue in 2022 on sustained economic activities and labour market improvement. With persistent inflationary pressure, it underpins growing expectations of monetary policy normalisation and tightening cycle. Domestically, Budget 2022 confirmed an expansionary fiscal policy with targeted support amid the recovery phase. Large supply of government securities will be balanced by ample onshore liquidity and healthy demand for government securities from local real money investors and pension funds. On the monetary policy front, we view that BNM would embark on its normalisation cycle following any incipient signs of sustained upward growth trajectory and demand-pull inflation driven by pickup in labour market conditions. While the Fed's hawkish stance on monetary policy may drive U.S Dollar ("USD") strength against MYR in the near term, we think prospects of policy normalisation by BNM, strong commodity prices and stable non-resident positioning in the domestic bond/sukuk market could be supportive of MYR strength.

Opportunities

- Favourable macro backdrop from global growth is supportive of commodity prices, thus positive for MYR.
- Revival of domestic infrastructure projects to support economic growth.
- The ongoing US / China trade tension could result in trade and investment diversion into Malaysia resulting in higher Foreign Direct Investment ("FDI") and exports.

Threats

- Worsening and pro-longed outbreak of COVID-19.
- Accelerated monetary policy and quantitative tightening.
- Downgrade to Malaysia's sovereign rating should there be any signs of deviation from fiscal discipline or political noises that may impact government policies implementation.
- Domestic political uncertainty.
- Geopolitical tension – Russia / Ukraine conflict.

Once again, we wish to extend our utmost appreciation to you for your continued support to APTB and giving us the opportunity to look after your health, wealth and protection needs. Our team of highly qualified investment professionals will continue to be guided by APTB's prudent investment philosophy, strong risk management framework and sound corporate governance. Wishing you and your family the best of health and happiness for the year and may we all emerge from the current unprecedented times even stronger and better.

Yours sincerely,

Elmie Aman Najas
Chief Executive Officer,
AIA PUBLIC Takaful Bhd.

MARKET REVIEW

MARKET REVIEW FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

1. Local Stock Market Commentary

Market Review

In 2021, the FTSE Bursa Malaysia Emas Shariah Total Return Index ("FBMS Index Total Return") posted a decline of -3.92% as the initial optimism from the anticipated 4Q21 reopening was tempered by the prosperity tax which resulted in a lowered corporate earnings growth expectation for 2022. During the year, sentiment was also weakened by changes in the domestic political landscape, and the intermittent movement restrictions as the country grappled with several resurgences of Coronavirus ("COVID-19") cases. Externally, global factors such as a slower China growth, relatively hawkish U.S. Federal Reserve ("Fed") and renewed concerns over a new COVID-19 variant threat also dampened investors sentiment. During the year, investors generally rotated out of pandemic beneficiaries such as gloves into reopening plays as we progress from pandemic into recovery mode. Sectors such as Healthcare, Energy, Construction and Plantation underperformed the broader index while Technology and Financials were the key outperformers. The Technology sector continued to outperform into its second consecutive year given its strong structural growth supported by digitalisation and automation.

Against the regional peers, the FBMS Index Total Return underperformed the MSCI World Index Total Return which rose +26.6%. The underperformance was a result of the sluggish domestic recovery due to the several reimpositions of movement restrictions. In contrast, developed markets staged an economic recovery on better vaccination and COVID-19 management, hence the relative market outperformance. Separately, the FBMS Index Total Return also underperformed the MSCI Asia Ex Japan Index Total Return (MYR basis) which declined -1.47%. The MSCI Asia Ex Japan Index Total Return gave up all its 1H gain and ended the year lower, dragged down by the unexpected regulatory tightening in the Chinese internet industry and concern over a property crisis in China.

Market Outlook

Moving into 2022, given that the economic recovery is already partially reflected in the equity valuation, investors are now watching the macro data closely to gauge the strength of inflation, the pace of monetary policy tightening, and the threat of new COVID-19 variants. The recent regulatory changes, property crisis and power crunch in China are likely to dampen the near-term economic growth outlook. Domestically, we expect corporate earnings to recover as the local economy will be fully reopened by 1Q22 with encouraging progress in the overall vaccination rate. Despite the tempered optimism on the local equity market post prosperity tax announcement, we are cautiously optimistic on the equity market and maintain our preference for equities over fixed income given the impending full reopening of the economy, subsiding political risk in the near term and normalisation of local interest rate. Downside risks to the market could stem from new COVID-19 variants, slower China growth, faster than expected policy tightening, domestic political uncertainties and government policy risk.

MARKET REVIEW (CONT'D)

MARKET REVIEW FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (CONT'D)

1. Local Stock Market Commentary (continued)

Opportunities

- Favourable macro backdrop from global growth is supportive of commodity prices, thus positive for MYR.
- Revival of domestic infrastructure projects to support economic growth.
- The ongoing US / China trade tension could result in trade and investment diversion into Malaysia resulting in higher Foreign Direct investment ("FDI") and exports.
- Fund flows into ASEAN from developed and North Asian markets.

Threats

- Worsening and pro-longed outbreak of COVID-19.
- Accelerated monetary policy and quantitative tightening.
- Downgrade to Malaysia's sovereign rating should there be any signs of deviation from fiscal discipline or political noises that may impact government policies implementation.
- Extension of prosperity tax.
- Domestic political uncertainty.
- Geopolitical tension – Russia / Ukraine conflict.

MARKET REVIEW (CONT'D)

MARKET REVIEW FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (CONT'D)

2. Local Sukuk Market Commentary

Market Review

Global economic recovery gained momentum in the past year amid massive rollout of vaccination programmes that encouraged reopening measures, alongside accommodative monetary and fiscal policy support by major central banks. However, the strength of recovery remained uneven across different economies due to the emergence of new COVID-19 variants, which resulted in bouts of financial market volatility. The Fed maintained the federal funds rate at 0%-0.25% range and deployed monthly asset purchases to achieve its maximum employment and price stability targets. Inflation escalated on the back of stronger global demand, supply chain disruption, increased commodity prices and labour shortages. Accordingly, global bond yields repriced higher as investors reflected the expectations of monetary policy normalisation. That said, foreign investors remained net buyers of Malaysian debt securities with a net inflow of MYR33.6 billion, which brought foreign holdings in Malaysian government bonds/sukuk, both Malaysian Government Securities ("MGS") and Government Investment Issue ("GII") to 25.9% in December 2021 (compared to 25.1% in December 2020). The Malaysian Ringgit ("MYR") weakened against the US dollar ("USD"), primarily due to a stronger USD but was partially mitigated by non-resident capital inflows.

Domestically, Bank Negara Malaysia ("BNM") maintained the Overnight Policy Rate ("OPR") at 1.75% and extended the flexibility for banks to use MGS and GII in meeting the Statutory Reserve Requirement ("SRR") until 31 December 2022. The accommodative measures are supportive of both the domestic economic recovery and in ensuring adequate liquidity in the financial system. In line with the global bond markets, Malaysian government bonds/sukuk yields rose during the period under review, with 10Y GII increased by 86 bps to close at 3.62% as of end-December 2021. On the sovereign rating front, S&P reaffirmed Malaysia's sovereign credit rating at A- with a negative outlook, which reflects heightened risks associated with its fiscal and economic recovery prospects related to the COVID-19 pandemic and domestic political uncertainty. Meanwhile, Fitch Ratings reaffirmed Malaysia's issuer default rating at BBB+ with a stable outlook while Moody's maintained Malaysia's sovereign rating at A3 with a stable outlook.

MARKET REVIEW (CONT'D)

MARKET REVIEW FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (CONT'D)

2. Local Sukuk Market Commentary (cont'd)

Market Outlook

Global growth momentum is expected to continue in 2022 on sustained economic activities and labour market improvement. With persistent inflationary pressure, it underpins growing expectations of monetary policy normalisation and a tightening cycle. Domestically, Budget 2022 confirmed an expansionary fiscal policy with targeted support amid the recovery phase. As such, a large supply of government securities will continue to weigh on the yield curve. However, this is balanced by ample onshore liquidity and a healthy demand from local real money investors and pension funds. On the monetary policy front, we view that BNM would embark on its normalisation cycle following any incipient signs of sustained upward growth trajectory and demand-pull inflation driven by pickup in labour market conditions. While the U.S. Fed's hawkish stance on monetary policy may drive USD strength against MYR in the near term, we think prospects of policy normalisation by BNM, strong commodity prices and stable non-resident positioning in the domestic bond market could be supportive of MYR strength. On the sovereign rating front, Malaysia's Budget 2022 provides a positive revenue outlook with better focus on medium-term fiscal consolidation. However, any signs of deviation from fiscal discipline or political instability could still trigger negative rating actions.

Opportunities

- Favourable macro backdrop from global growth is supportive of commodity prices, thus positive for MYR.
- Potential fund flows from foreign investors into the domestic bonds/sukuk market on the back of attractive relative valuation in comparison to US Treasury yields and regional peers.
- Healthier onshore demand for domestic bonds/sukuk as pension fund flows are expected to return to balance off weaker participation from banks.

Threats

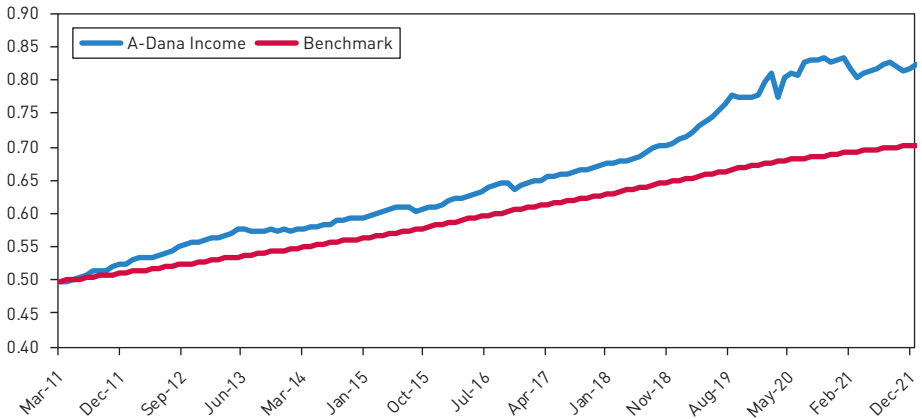
- Persistently high inflation, which may accelerate monetary policy and quantitative tightening, further pressuring bonds/sukuk yields.
- Uncertainties over potential new COVID-19 variants or resurgence of cases, prompting reimposition of containment measures.
- Downgrade to Malaysia's sovereign rating should there be any signs of deviation from fiscal discipline or political noises that may impact the implementation of government policies.
- Sharp slowdown in China growth, which may impact global trade activities.
- Geopolitical tension – Russia / Ukraine conflict.

COMPARATIVE PERFORMANCE TABLE

01. A-DANA INCOME

For the financial year 2021, on a net basis, the Fund returned -1.14% against the benchmark's return of 1.97%. The Fund's holdings in corporate sukuk that carried high profit income contributed to the performance. For the 5-year period under review, the Fund returned 28.17% against the benchmark's return of 15.79%. The Fund's positive performance was contributed by both the return from high profit income and credit spreads compression. Since its inception in March 2011, the Fund has posted a cumulative return of 64.83% versus the benchmark's cumulative return of 40.92%.

Historical Performance



Performance as of 31 December 2021

Cumulative Performance	1 Month	1 Year	3 Years	5 Years	Since Inception
	Nov 21 - Dec 21	Dec 20 - Dec 21	Dec 18 - Dec 21	Dec 16 - Dec 21	Mar 11 - Dec 21
A-Dana Income	0.53%	-1.14%	15.59%	28.17%	64.83%
Index*	0.17%	1.97%	8.07%	15.79%	40.92%
Outperformed	0.36%	-3.11%	7.52%	12.38%	23.91%

* 12-month Maybank General Investment Account (Islamic) Tier 1 Rate (Source: Maybank website)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

COMPARATIVE PERFORMANCE TABLE (CONT'D)

01. A-DANA INCOME (CONT'D)

What is your strategy going forward?

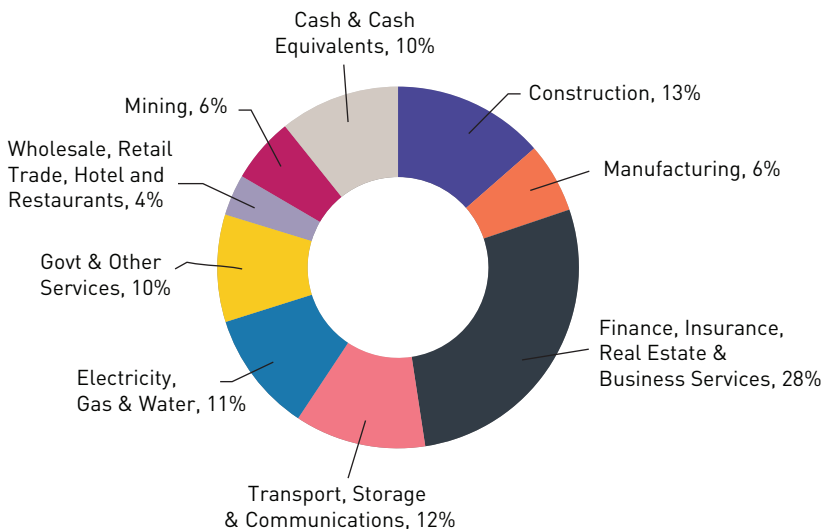
With elevated inflation and robust global growth, central banks are converging towards policy normalisation and a tightening cycle. Though the degree and pace of tightening could vary across economies, it is inevitable that such expectations would weigh on the fixed income markets. The domestic sukuk market will not be spared, and interest rate volatility is expected to dominate. New corporate and government-guaranteed sukuk pipelines in view of pickup in economic activity would provide investors an avenue for yield enhancement and diversification in the corporate sukuk space. We expect the current GII curve to remain steep in the near term with repricing of sukuk due to positive growth outlook and expectations of policy normalisation.

We employ a slight underweight duration stance as we continue to trade on momentum for government sukuk, with trading opportunity at the short to belly of the curve. Our asset allocation will continue to favour corporate sukuk over government sukuk as a defensive strategy and for yield enhancements.

Will there be any changes in the fund's investment objectives or risk characteristic?

No. We will continue to focus on maximising total returns from both income and capital growth by investing in investment grade sukuk and Islamic money market instruments in Malaysia while minimising reinvestment risks.

A-Dana Income Asset Exposure as at 31 December 2021



COMPARATIVE PERFORMANCE TABLE (CONT'D)

01. A-DANA INCOME (CONT'D)

Sector breakdown as at:

Category/Sectors	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	30 Nov 2017
Agriculture, Forestry & Fishing	-	-	2%	-	-
Cash and Cash Equivalents	10%	1%	5%	3%	5%
Construction	13%	9%	20%	18%	21%
Electricity, Gas & Water	11%	14%	18%	17%	15%
Finance, Insurance, Real Estate & Business Services	28%	8%	15%	13%	23%
Government & Other Services	10%	32%	4%	13%	5%
Manufacturing	6%	8%	12%	13%	-
Mining	6%	8%	-	-	-
Transport, Storage & Communications	12%	15%	17%	23%	31%
Wholesale, Retail Trade, Hotel and Restaurants	4%	5%	7%	-	-
TOTAL	100%	100%	100%	100%	100%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

01. A-DANA INCOME (CONT'D)

Analysis of changes in Net Asset Value (“NAV”)

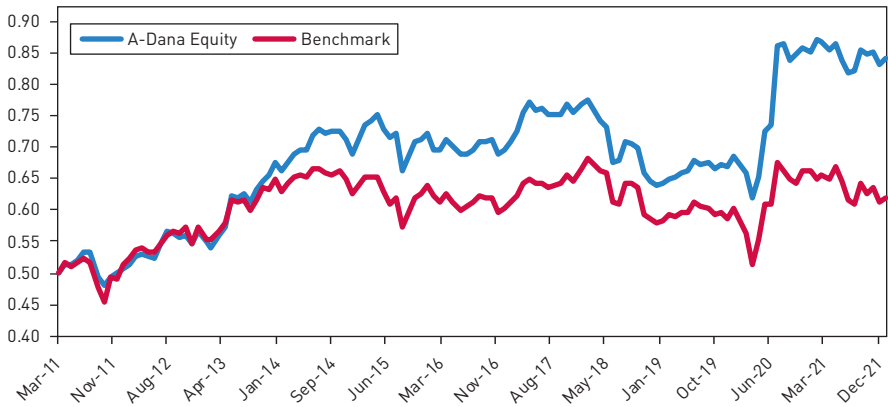
	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	30 Nov 2017
Total NAV (RM)	150,996,245	122,613,242	77,647,334	40,682,515	32,431,004
Number of Units	183,214,166	147,071,825	99,508,071	57,002,727	48,368,712
NAV/Unit (RM)	0.824	0.834	0.780	0.714	0.670
Highest NAV for the year (RM)	0.836	0.836	0.784	0.714	0.671
Lowest NAV for the year (RM)	0.803	0.771	0.714	0.673	0.638
Tax (%)	8	8	8	8	8
Total annual return of the fund based on capital growth	-1.14%	6.84%	9.44%	5.94%	5.02%
Average annual return					
1-Year	-1.14%	6.84%	9.44%	5.94%	5.02%
3-Year	4.95%	7.40%	6.66%	5.05%	4.04%
5-Year	5.09%	6.27%	5.54%	4.32%	3.65%
Average annual Performance of Benchmark Index					
1-Year	1.97%	2.41%	3.49%	3.63%	3.42%
3-Year	2.62%	3.17%	3.50%	3.62%	3.65%
5-Year	2.98%	3.35%	3.61%	3.57%	3.49%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

02. A-DANA EQUITY

For the financial year 2021, on a net basis, the Fund generated a negative return of 0.83% against the benchmark which declined 6.37%. The outperformance was mainly due to the Fund's overweight in Technology and Industrials and underweight in Healthcare, Plantations and Energy sectors. On a 5-year basis, the Fund returned 20.87% against the benchmark's return of 2.87%. The outperformance was due to the Fund's overweight in Healthcare, Technology, and Industrials sectors and underweight in Plantations, Energy and Property sectors. Since its inception in March 2011, the Fund has posted a cumulative return of 68.49% versus the benchmark's cumulative return of 24.11%.

Historical Performance



Performance as of 31 December 2021

Cumulative Performance	1 Month	1 Year	3 Years	5 Years	Since Inception
	Nov 21 - Dec 21	Dec 20 - Dec 21	Dec 18 - Dec 21	Dec 16 - Dec 21	Mar 11 - Dec 21
A-Dana Equity	1.36%	-0.83%	32.04%	20.87%	68.49%
Index*	1.06%	-6.37%	6.79%	2.87%	24.11%
(Under)/Outperformed	0.30%	5.54%	25.25%	18.00%	44.38%

* 95% FBM Emas Shariah (Source: Bursa Malaysia website) + 5% 1-month KLIBOR (Source: Bank Negara Malaysia)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

COMPARATIVE PERFORMANCE TABLE (CONT'D)

02. A-DANA EQUITY (CONT'D)

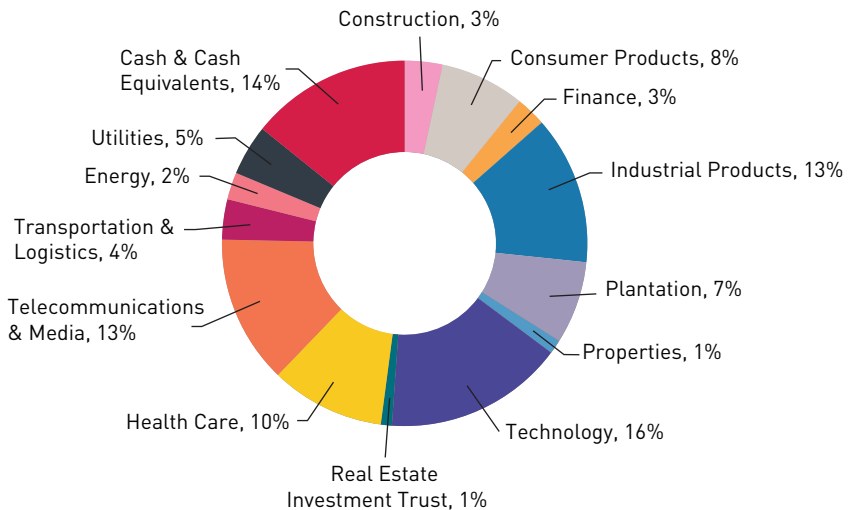
What is your strategy going forward?

Given that the economic recovery is already partially reflected in the equity valuation, investors are now watching the macro data closely to gauge the strength of inflation, the pace of monetary policy tightening, and the threat of new COVID-19 variants. The recent regulatory changes, property crisis and power crunch in China are likely to dampen the near-term economic growth outlook. Domestically, we expect corporate earnings to recover as the local economy will be fully reopened by 1Q22 with encouraging progress in overall vaccination rate. Despite the tempered optimism on the local equity market post prosperity tax announcement, we are cautiously optimistic on the equity market and maintain our preference for equities over fixed income given the impending full reopening of the economy, subsiding political risk in the near term and normalisation of local interest rate. Downside risks to the market could stem from new COVID-19 variants, slower China, faster than expected policy tightening, domestic political uncertainties, and government policy risk. However, given the constantly evolving market conditions, we will remain vigilant and will adjust our strategies accordingly when the need arises.

Will there be any changes in the Fund's investment objectives or risk characteristic?

No. We will continue to seek long-term growth of capital and income through a diversified Shariah compliant equity portfolio.

A-Dana Equity Asset Exposure as at 31 December 2021



COMPARATIVE PERFORMANCE TABLE (CONT'D)

02. A-DANA EQUITY (CONT'D)

Sector breakdown as at:

Category/Sectors	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	30 Nov 2017
Cash and Cash Equivalents	14%	15%	20%	17%	8%
Construction	3%	4%	6%	4%	13%
Consumer Products	8%	7%	8%	6%	2%
Energy	2%	4%	6%	-	-
Finance	3%	2%	5%	3%	3%
Health Care	10%	17%	6%	3%	-
Industrial Products	13%	9%	7%	15%	12%
Infrastructure Project Company	-	-	-	5%	2%
Plantation	7%	7%	9%	11%	9%
Properties	1%	1%	1%	2%	6%
Real Estate Investment Trust	1%	1%	1%	-	-
Technology	16%	15%	8%	2%	5%
Trading/Services	-	-	-	32%	40%
Telecommunications & Media	13%	11%	11%	-	-
Transportation & Logistics	4%	3%	4%	-	-
Utilities	5%	4%	8%	-	-
TOTAL	100%	100%	100%	100%	100%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

02. A-DANA EQUITY (CONT'D)

Analysis of changes in Net Asset Value ("NAV")

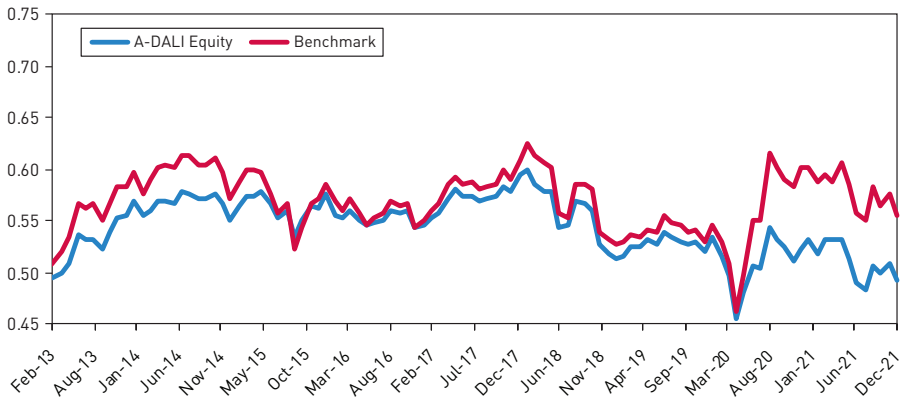
	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	30 Nov 2017
Total NAV (RM)	619,469,278	509,141,246	320,424,257	195,648,391	131,382,487
Number of Units	735,332,735	599,339,667	467,094,383	306,253,512	174,194,551
NAV/Unit (RM)	0.842	0.850	0.686	0.638	0.754
Highest NAV for the year (RM)	0.889	0.886	0.692	0.794	0.775
Lowest NAV for the year (RM)	0.805	0.580	0.631	0.622	0.690
Tax (%)	8	8	8	8	8
Total annual return of the fund based on capital growth	-0.83%	23.84%	7.52%	-16.82%	9.59%
Average annual return					
1-Year	-0.83%	23.84%	7.52%	-16.82%	9.59%
3-Year	9.71%	3.46%	-0.53%	-3.99%	1.98%
5-Year	3.86%	3.33%	-0.06%	-1.15%	6.63%
Average annual Performance of Benchmark Index					
1-Year	-6.37%	9.84%	3.84%	-12.70%	8.29%
3-Year	2.21%	-0.15%	0.01%	-3.15%	-0.10%
5-Year	0.57%	0.71%	-0.68%	-2.19%	3.48%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

03. A-DALI EQUITY

For the financial year 2021, on a net basis, the Fund generated a negative return of 5.68%, against the benchmark which declined 6.81%. The outperformance was mainly due to the Fund's overweight on the Materials and Industrials sectors and underweight in Property and Energy sectors. On a 5-year basis, the Fund returned -8.31% against the benchmark's return of 2.07%. The underperformance was due to the Fund's overweight in Plantations and Energy and underweight in Healthcare and Technology. Since its inception in February 2013, the Fund has posted a cumulative return of -0.05% versus the benchmark's cumulative return of 11.99%.

Historical Performance



Performance as of 31 December 2021

Cumulative Performance	1 Month	1 Year	3 Years	5 Years	Since Inception
	Nov 21 - Dec 21	Dec 20 - Dec 21	Dec 18 - Dec 21	Dec 16 - Dec 21	Feb 13 - Dec 21
A-DALI Equity	1.45%	-5.68%	-2.40%	-8.31%	-0.05%
Index*	1.11%	-6.81%	6.59%	2.07%	11.99%
Out/(Under)-performed	0.34%	1.13%	-8.99%	-10.38%	-12.04%

* FBM Emas Shariah (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

COMPARATIVE PERFORMANCE TABLE (CONT'D)

03. A-DALI EQUITY (CONT'D)

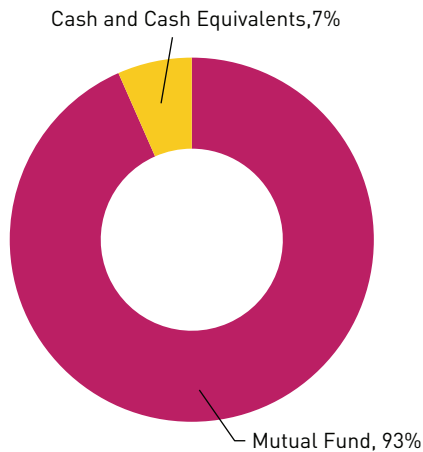
What is your strategy going forward?

Given that the economic recovery is already partially reflected in the equity valuation, investors are now watching the macro data closely to gauge the strength of inflation, the pace of monetary policy tightening, and the threat of new COVID-19 variants. The recent regulatory changes, property crisis and power crunch in China are likely to dampen the near-term economic growth outlook. Domestically, we expect corporate earnings to recover as the local economy will be fully reopened by 1Q22 with encouraging progress in the overall vaccination rate. Despite the tempered optimism on the local equity market post prosperity tax announcement, we are cautiously optimistic on the equity market and maintain our preference for equities over fixed income given the impending full reopening of the economy, subsiding political risk in the near term and normalisation of local interest rate. Downside risks to the market could stem from new COVID-19 variants, slower China growth, faster than expected policy tightening, domestic political uncertainties, and government policy risk. However, given the constantly evolving market conditions, we will remain vigilant and will adjust our strategies accordingly when the need arises.

Will there be any changes in the fund's investment objectives or risk characteristic?

The Fund underwent restructuring in January 2022 with no changes to the investment objectives or risk characteristics going forward. The notification on the Fund restructuring has been communicated to certificate holders as required in Bank Negara Policy Document on Investment-Linked Business.

A-DALI Equity Asset Exposure as at 31 December 2021



COMPARATIVE PERFORMANCE TABLE (CONT'D)

03. A-DALI EQUITY (CONT'D)

Sector breakdown as at:

Category/Sectors	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	30 Nov 2017
Cash and Cash Equivalents	7%	6%	6%	6%	2%
Mutual Fund	93%	94%	94%	94%	98%
TOTAL	100%	100%	100%	100%	100%

Analysis of changes in Net Asset Value ("NAV")

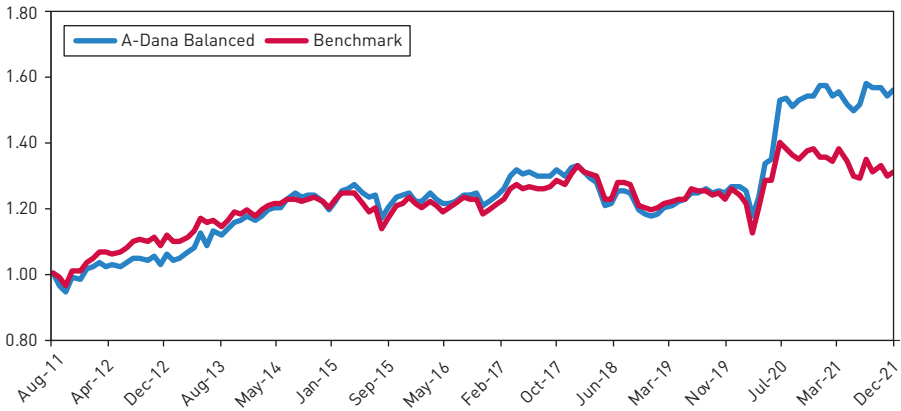
	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	30 Nov 2017
Total NAV (RM)	12,154,880	11,830,395	10,704,902	9,311,552	9,030,464
Number of Units	24,322,836	22,328,431	20,081,482	18,154,456	15,648,812
NAV/Unit (RM)	0.500	0.530	0.533	0.513	0.577
Highest NAV for the year (RM)	0.541	0.543	0.546	0.609	0.595
Lowest NAV for the year (RM)	0.478	0.421	0.507	0.501	0.541
Tax (%)	8	8	8	8	8
Total annual return of the fund based on capital growth	-5.68%	-0.61%	4.12%	-13.80%	6.46%
Average annual return					
1-Year	-5.68%	-0.61%	4.12%	-13.80%	6.46%
3-Year	-0.81%	-3.74%	-0.74%	-3.79%	0.70%
5-Year	-1.72%	-1.62%	-0.62%	-2.09%	NA
Average annual Performance of Benchmark Index					
1-Year	-6.81%	10.14%	3.85%	-13.52%	8.56%
3-Year	2.15%	-0.36%	-0.18%	-3.50%	-0.30%
5-Year	0.41%	0.55%	-0.91%	-2.49%	NA

COMPARATIVE PERFORMANCE TABLE (CONT'D)

04. A-DANA BALANCED

For the financial year 2021, on a net basis, the Fund returned 1.44%, against the benchmark which declined 5.09%. The outperformance was mainly due to the Fund's overweight in Technology and Industrials sectors and underweight in Healthcare, Plantations and Energy sectors. The Fund's holdings in corporate sukuk that carried high profit income also contributed to the performance. On a 5-year basis, the Fund returned 27.88% against the benchmark's return of 9.52%. The outperformance was due to the Fund's overweight in Healthcare, Technology, and Industrials and underweight in Energy, Plantations and Properties. The Fund's positive performance in sukus were contributed by both the return from high profit income and credit spreads compression. Since its inception, the Fund has posted a cumulative return of 56.67% versus the benchmark's cumulative return of 31.24%.

Historical Performance



Performance as of 31 December 2021

Cumulative Performance	1 Month	1 Year	3 Years	5 Years	Since Inception
	Nov 21 - Dec 21	Dec 20 - Dec 21	Dec 18 - Dec 21	Dec 16 - Dec 21	Aug 11 - Dec 21
A-Dana Balanced	1.07%	1.44%	32.71%	27.88%	56.67%
Index*	0.87%	-5.09%	9.71%	9.52%	31.24%
Out/(Under)-performed	0.20%	6.53%	23.00%	18.36%	25.43%

* 70% FBM Emas Shariah (Source: Bursa Malaysia website) + 30% GII ALL Index (Source: RAM QuantShop @www.quantshop.com)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

COMPARATIVE PERFORMANCE TABLE (CONT'D)

04. A-DANA BALANCED (CONT'D)

What is your strategy going forward?

With elevated inflation and robust global growth, central banks are converging towards policy normalisation and tightening cycle. Though the degree and pace of tightening could vary across economies, it is inevitable that such expectations would weigh on the fixed income markets. The domestic sukuk market will not be spared, and interest rate volatility is expected to dominate. New corporate and government-guaranteed sukuk pipelines in view of pickup in economic activity would provide investors an avenue for yield enhancement and diversification in the corporate sukuk space. We expect the current GII curve to remain steep in the near term with repricing of sukuk due to positive growth outlook and expectations of policy normalisation.

We employ a slight underweight duration stance as we continue to trade on momentum for government sukuk, with trading opportunity at the short to belly of the curve. Our asset allocation will continue to favour corporate sukuk over government sukuk as a defensive strategy and for yield enhancements.

In terms of portfolio positioning for equities, given that the economic recovery is already partially reflected in the equity valuation, investors are now watching the macro data closely to gauge the strength of inflation, the pace of monetary policy tightening, and the threat of new COVID-19 variants. The recent regulatory changes, property crisis and power crunch in China are likely to dampen the near-term economic growth outlook. Domestically, we expect corporate earnings to recover as the local economy will be fully reopened by 1Q22 with encouraging progress in overall vaccination rate. Despite the tempered optimism on the local equity market post prosperity tax announcement, we are cautiously optimistic on the equity market and maintain our preference for equities over fixed income given the impending full reopening of the economy, subsiding political risk in the near term and normalisation of local interest rate. Downside risks to the market could stem from new COVID-19 variants, slower China growth, faster than expected policy tightening, domestic political uncertainties, and government policy risk. However, given the constantly evolving market conditions, we will remain vigilant and will adjust our strategies accordingly when the need arises.

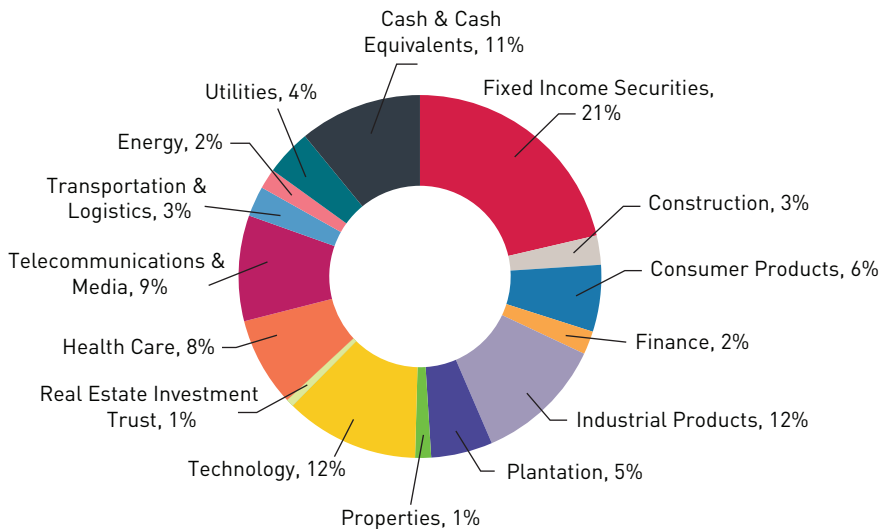
COMPARATIVE PERFORMANCE TABLE (CONT'D)

04. A-DANA BALANCED (CONT'D)

Will there be any changes in the fund's investment objectives or risk characteristic?

No. We will continue to focus on maximising total returns from both income and capital growth by investing in investment-grade sukuk and Islamic money market instruments in Malaysia, while minimising reinvestment risk. As for the equity portion, we will continue to seek long-term growth of capital and income through a diversified Shariah approved equity portfolio.

A-Dana Balanced Fund Asset Exposure as at 31 December 2021



COMPARATIVE PERFORMANCE TABLE (CONT'D)

04. A-DANA BALANCED (CONT'D)

Sector breakdown as at:

Category/Sectors	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	30 Nov 2017
Cash and Cash Equivalents	11%	12%	13%	7%	7%
Construction	3%	3%	5%	2%	9%
Consumer Products	6%	5%	5%	4%	2%
Energy	2%	3%	4%	-	-
Fixed Income Securities	21%	25%	35%	38%	26%
Finance	2%	2%	3%	2%	2%
Health Care	8%	11%	4%	2%	-
Industrial Products	12%	6%	4%	10%	9%
Infrastructure Project Company	-	-	-	3%	1%
Properties	1%	1%	1%	1%	4%
Plantation	5%	5%	6%	7%	7%
Real Estate Investment Trust	1%	1%	1%	-	-
Trading/Services	-	-	-	22%	29%
Technology	12%	14%	5%	2%	4%
Telecommunications & Media	9%	7%	7%	-	-
Transportation & Logistics	3%	2%	2%	-	-
Utilities	4%	3%	5%	-	-
TOTAL	100%	100%	100%	100%	100%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

04. A-DANA BALANCED (CONT'D)

Analysis of changes in Net Asset Value ("NAV")

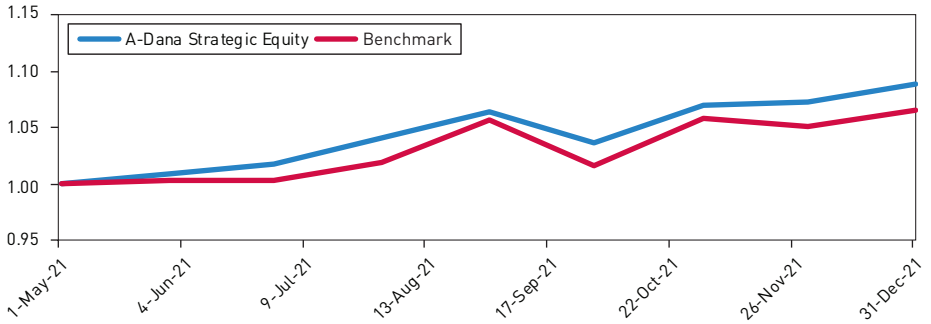
	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	30 Nov 2017
Total NAV (RM)	103,488,617	84,727,622	53,515,086	30,897,347	19,731,290
Number of Units	66,053,755	54,859,699	42,142,915	26,170,833	15,133,546
NAV/Unit (RM)	1.567	1.544	1.270	1.181	1.304
Highest NAV for the year (RM)	1.616	1.575	1.276	1.358	1.329
Lowest NAV for the year (RM)	1.500	1.130	1.172	1.157	1.212
Tax (%)	8	8	8	8	8
Total annual return of the fund based on capital growth	1.44%	21.62%	7.56%	-10.80%	7.73%
Average annual return					
1-Year	1.44%	21.62%	7.56%	-10.80%	7.73%
3-Year	9.89%	5.28%	1.20%	-1.89%	2.12%
5-Year	5.04%	4.32%	1.24%	0.02%	4.84%
Average annual Performance of Benchmark Index					
1-Year	-5.09%	9.76%	5.31%	-8.35%	-0.85%
3-Year	3.14%	1.94%	1.68%	-1.12%	1.43%
5-Year	1.84%	2.25%	0.96%	-0.01%	3.25%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

05. A-DANA STRATEGIC EQUITY

For the financial year 2021, on a net basis, the Fund returned 8.85%, against the benchmark's return of 6.60%. The outperformance was mainly due to the Fund's overweight in the HSBC Islamic Global Equity Index fund and underweight in the A-Dana Equity Fund. Since its inception, the Fund has posted a cumulative return of 8.85% versus the benchmark's cumulative return of 6.60%.

Historical Performance



Performance as of 31 December 2021

Cumulative Performance	1 Month	1 Year	3 Years	5 Years	Since Inception
	Nov 21 - Dec 21	Dec 20 - Dec 21	Dec 18 - Dec 21	Dec 16 - Dec 21	May 21 - Dec 21
A-Dana Strategic Equity	1.49%	-	-	-	8.85%
Index*	1.45%	-	-	-	6.60%
Out/(Under)-performed	0.04%	-	-	-	2.25%

* 50% FBM Emas Shariah (Source: Bursa Malaysia website) + 50% Dow Jones Islamic Market Titans 100 Index (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

COMPARATIVE PERFORMANCE TABLE (CONT'D)

05. A-DANA STRATEGIC EQUITY (CONT'D)

What is your strategy going forward?

Given that the economic recovery is already partially reflected in the equity valuation, investors are now watching the macro data closely to gauge the strength of inflation, the pace of monetary policy tightening, and the threat of new COVID-19 variants. The recent regulatory changes, property crisis and power crunch in China are likely to dampen the near-term economic growth outlook. Domestically, we expect corporate earnings to recover as the local economy will be fully reopened by 1Q22 with encouraging progress in overall vaccination rate. Despite the tempered optimism on the local equity market post prosperity tax announcement, we are cautiously optimistic on the equity market and maintain our preference for equities over fixed income given the impending full reopening of the economy, subsiding political risk in the near term and normalisation of local interest rate. Downside risks to the market could stem from new COVID-19 variants, slower China growth, faster than expected policy tightening, domestic political uncertainties, and government policy risk. However, given the constantly evolving market conditions, we will remain vigilant and will adjust our strategies accordingly when the need arises.

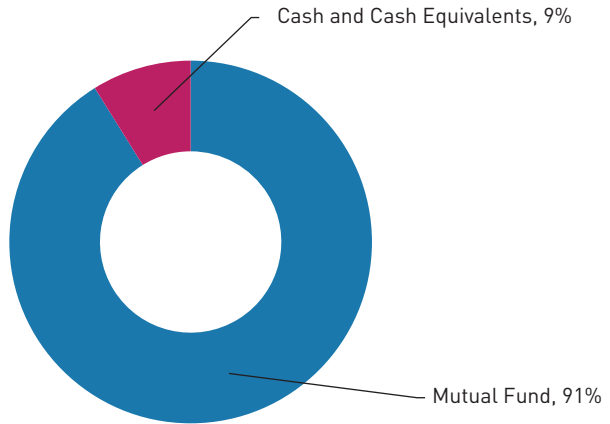
COMPARATIVE PERFORMANCE TABLE (CONT'D)

05. A-DANA STRATEGIC EQUITY (CONT'D)

Will there be any changes in the fund's investment objectives or risk characteristic?

No. We will continue to seek long-term growth of capital through investments in a diversified portfolio of Shariah-compliant securities listed on local and foreign bourses.

A-Dana Strategic Equity Asset Exposure as at 31 December 2021



Sector breakdown as at:

Category/Sectors	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	30 Nov 2017
Cash and Cash Equivalents	9%	-	-	-	-
Mutual Fund	91%	-	-	-	-
TOTAL	100%	-	-	-	-

COMPARATIVE PERFORMANCE TABLE (CONT'D)

05. A-DANA STRATEGIC EQUITY (CONT'D)

Analysis of changes in Net Asset Value ("NAV")

	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	30 Nov 2017
Total NAV (RM)	52,632,623	-	-	-	-
Number of Units	48,354,608	-	-	-	-
NAV/Unit (RM)	1.088	-	-	-	-
Highest NAV for the year (RM)	1.088	-	-	-	-
Lowest NAV for the year (RM)	0.997	-	-	-	-
Tax (%)	8	-	-	-	-
Total annual return of the fund based on capital growth	-	-	-	-	-
Average annual return					
1-Year	-	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-
Average annual Performance of Benchmark Index					
1-Year	-	-	-	-	-
3-Year	-	-	-	-	-
5-Year	-	-	-	-	-

DETAILS OF INVESTMENTS

01. A-DANA INCOME

GOVERNMENT INVESTMENT ISSUES

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
15,000,000	MALAYSIA GOVERNMENT ISSUES	14,391,450	14,530,890	9.62%
15,000,000		14,391,450	14,530,890	

UNQUOTED CORPORATE SUKUKS

Quantity	Name of Counter	Rating	Aggregate Cost RM	Market Value RM	% of Net Asset Value
1,000,000	ABU DHABI NATIONAL ENERGY CO PJSC	Not rated	1,001,800	1,002,310	0.66%
500,000	AQUASAR CAPITAL SDN BHD	AAA (S)	528,450	545,130	0.36%
2,300,000	BGSM MANAGEMENT SDN BHD	AA3	2,335,680	2,406,247	1.59%
5,000,000	CELCOM NETWORKS SDN BHD	AA+ IS	5,039,000	5,317,750	3.52%
6,000,000	CELLCO CAPITAL BHD	AA IS	6,000,000	6,000,840	3.97%
5,800,000	DANAINFRA NASIONAL BHD	Not rated	6,193,160	6,117,352	4.05%
4,000,000	DRB-HICOM BHD	A+ IS	4,000,000	3,959,000	2.62%
2,800,000	EAST KLANG VALLEY EXPRESSWAY SDN BHD	AAA (BG)	3,179,970	3,105,738	2.06%
5,500,000	EDRA SOLAR SDN BHD	AA2	5,518,400	5,538,215	3.67%
11,000,000	INFACAP RESOURCES SDN BHD	AAA (S)	11,084,000	11,211,930	7.43%
2,000,000	LEADER ENERGY SDN BHD	AA- IS	2,000,000	1,904,840	1.26%
1,500,000	LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM	Not rated	1,526,550	1,533,165	1.02%
1,200,000	NORTHPORT MALAYSIA BHD	AA- IS	1,230,265	1,274,136	0.84%
4,000,000	PELABUHAN TANJUNG PELEPAS SDN BHD	AA- IS	4,001,150	3,878,975	2.57%
6,000,000	PENANG PORT SDN BHD	AA- IS	6,020,700	6,104,590	4.04%
5,500,000	PENGURUSAN AIR SPV BHD	AAA	5,517,200	5,273,645	3.49%
600,000	KONSORTIUM PROHAWK SDN BHD	AA2	599,400	643,560	0.43%
1,000,000	SIME DARBY PROPERTY BHD	AA+ IS	1,000,000	968,670	0.64%
4,100,000	SOUTHERN POWER GENERATION SDN BHD	AA- IS	4,259,220	4,408,214	2.92%
4,000,000	TRIPLC MEDICAL SDN BHD	AA1	4,278,800	4,256,840	2.82%
7,500,000	WEST COAST EXPRESSWAY SDN BHD	AAA (BG)	7,984,750	8,059,295	5.34%
10,000,000	YINSON HOLDINGS BHD	A+ IS	10,000,000	10,043,500	6.65%
91,300,000			93,298,495	93,553,942	

DETAILS OF INVESTMENTS (CONT'D)

01. A-DANA INCOME (CONT'D)

UNQUOTED SHARIAH-APPROVED EQUITIES*

Quantity	Name of Counter	Rating	Aggregate Cost RM	Market Value RM	% of Net Asset Value
9,000,000	DIALOG GROUP BHD	A1	9,000,000	8,822,790	5.84%
4,800,000	IJM LAND BHD	A2 (S)	5,010,900	4,932,672	3.27%
7,500,000	TG EXCELLENCE BHD	AA- IS (CG)	7,617,000	7,440,150	4.93%
5,000,000	UMW HOLDINGS BHD	AA- IS	5,000,000	5,493,400	3.64%
26,300,000			26,627,900	26,689,012	

* All unquoted Shariah-approved equities are referring to Perpetual Subordinated Sukuk.

DETAILS OF INVESTMENTS (CONT'D)

02. A-DANA EQUITY

QUOTED SHARIAH-APPROVED SHARES

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
CONSTRUCTION				
1,185,300	AME ELITE CONSORTIUM BHD	1,519,273	2,240,216	0.36%
3,513,900	GAMUDA BHD	12,868,494	10,190,310	1.65%
4,107,400	IJM CORP BHD	9,606,714	6,243,247	1.01%
1,262,000	SUNWAY CONSTRUCTION GROUP BHD	2,484,482	1,968,720	0.32%
CONSUMER PRODUCTS				
1,936,300	BERMAZ AUTO BHD	2,940,667	3,059,354	0.49%
992,200	MBM RESOURCES BHD	3,159,441	3,175,040	0.51%
2,165,100	MR DIY GROUP M BHD	6,399,355	7,816,011	1.26%
793,600	PPB GROUP BHD	14,028,528	13,570,560	2.19%
1,021,750	QL RESOURCES BHD	5,180,027	4,669,398	0.75%
6,109,458	SIME DARBY BHD	14,261,080	14,173,943	2.29%
ENERGY				
5,697,230	DIALOG GROUP BHD	16,682,151	14,926,743	2.41%
FINANCE				
2,797,140	BANK ISLAM MALAYSIA BHD	8,052,832	8,391,420	1.35%
2,182,945	SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	9,871,004	8,076,897	1.30%
HEALTH CARE				
1,317,800	HARTALEGA HOLDINGS BHD	10,726,558	7,550,994	1.22%
4,117,800	IHH HEALTHCARE BHD	23,257,521	30,224,652	4.88%
1,078,000	KOSSAN RUBBER INDUSTRIES BHD	4,839,071	2,069,760	0.33%
4,784,300	KPJ HEALTHCARE BHD	5,162,034	5,310,573	0.86%
1,800,007	SUPERMAX CORP BHD	5,887,156	2,646,010	0.43%
5,727,900	TOP GLOVE CORP BHD	26,250,537	14,835,261	2.39%
INDUSTRIAL PRODUCTS				
198,400	KOBAY TECHNOLOGY BHD	719,704	1,196,352	0.19%
4,240,100	PETRONAS CHEMICALS GROUP BHD	29,526,283	37,821,692	6.11%
5,752,200	PRESS METAL ALUMINIUM HOLDINGS BHD	19,594,344	33,247,716	5.37%
2,408,709	SUNWAY BHD	3,522,030	4,142,979	0.67%
3,686,600	VS INDUSTRY BHD	4,367,392	5,050,642	0.82%
PLANTATION				
2,590,300	IOI CORP BHD	11,711,781	9,661,819	1.56%
681,000	GENTING PLANTATIONS BHD	6,124,665	4,562,700	0.74%
640,429	KUALA LUMPUR KEPONG BHD	14,955,290	13,948,544	2.25%
4,557,992	SIME DARBY PLANTATION BHD	20,468,562	17,138,050	2.77%

DETAILS OF INVESTMENTS (CONT'D)

02. A-DANA EQUITY (CONT'D)

QUOTED SHARIAH-APPROVED SHARES (CONT'D)

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
PROPERTIES				
524,800	IOI PROPERTIES GROUP BHD	768,377	577,280	0.09%
1,562,300	LAGENDA PROPERTIES BHD	1,556,358	2,093,482	0.34%
1,033,397	MATRIX CONCEPTS HOLDINGS BHD	1,749,758	2,273,473	0.37%
1,838,058	SIME DARBY PROPERTY BHD	1,917,865	1,093,645	0.18%
1,277,000	SP SETIA BHD GROUP	1,797,770	1,647,330	0.27%
TECHNOLOGY				
1,702,900	CTOS DIGITAL BHD	3,140,441	3,082,249	0.50%
403,000	D&O GREEN TECHNOLOGIES BHD	2,284,650	2,377,700	0.38%
4,569,650	FRONTKEN CORP BHD	8,026,566	18,278,600	2.95%
3,135,200	GREATECH TECHNOLOGY BHD	8,380,419	21,099,896	3.41%
3,465,800	INARI AMERTRON BHD	6,985,803	13,863,200	2.24%
216,800	MALAYSIAN PACIFIC INDUSTRIES BHD	5,213,873	10,701,248	1.73%
1,083,000	PENTAMASTER CORP BHD	4,976,111	6,010,650	0.97%
1,795,400	UNISEM M BHD	6,951,712	7,325,232	1.18%
1,074,000	UWC BHD	625,971	6,669,540	1.08%
462,500	VITROX CORP BHD	2,430,425	9,213,000	1.49%
TELECOMMUNICATIONS & MEDIA				
6,006,907	AXIATA GROUP BHD	24,911,431	24,988,733	4.03%
4,442,500	DIGI.COM BHD	19,971,568	19,369,300	3.13%
266,500	MAXIS BHD	1,392,812	1,292,526	0.21%
4,373,172	TELEKOM MALAYSIA BHD	22,709,078	24,052,446	3.88%
2,528,100	TIME DOTCOM BHD	7,193,603	11,629,260	1.88%
TRANSPORTATION & LOGISTICS				
2,271,100	MISC BHD	16,031,154	16,011,255	2.58%
880,000	SWIFT HAULAGE BHD	916,008	849,200	0.14%
1,288,600	WESTPORTS HOLDINGS BHD	5,109,898	5,218,830	0.84%
UTILITIES				
225,900	PETRONAS GAS BHD	4,294,261	4,066,200	0.66%
2,715,034	TALIWORKS CORP BHD	2,359,591	2,348,504	0.38%
2,283,000	TENAGA NASIONAL BHD	28,502,194	21,323,220	3.44%
128,770,478		484,364,673	525,365,602	

DETAILS OF INVESTMENTS (CONT'D)

02. A-DANA EQUITY (CONT'D)

WARRANT

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
263,401	AME ELITE CONSORTIUM BHD	-	76,386	0.01%
263,401		-	76,386	

REITs

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
3,091,681	AXIS REAL ESTATE INVESTMENT TRUST	5,611,363	5,997,861	0.97%
3,091,681		5,611,363	5,997,861	

03. A-DALI EQUITY

OTHER INVESTMENT - MUTUAL FUND

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
11,352,202	PRINCIPAL DALI EQUITY GROWTH FUND	14,231,697	11,352,202	93.40%
11,352,202		14,231,697	11,352,202	

DETAILS OF INVESTMENTS (CONT'D)

04. A-DANA BALANCED

GOVERNMENT INVESTMENT ISSUES

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
2,000,000	MALAYSIA GOVERNMENT ISSUES	2,114,000	2,111,800	2.04%
2,000,000		2,114,000	2,111,800	

UNQUOTED CORPORATE SUKUKS

Quantity	Name of Counter	Rating	Aggregate Cost RM	Market Value RM	% of Net Asset Value
500,000	AQUASAR CAPITAL SDN BHD	AAA (S)	528,450	545,130	0.53%
800,000	BGSM MANAGEMENT SDN BHD	AA3	813,130	837,567	0.81%
500,000	CELCOM NETWORKS SDN BHD	AA+ IS	503,900	531,775	0.51%
2,000,000	CELLCO CAPITAL BHD	AA IS	2,000,000	2,000,280	1.93%
1,000,000	DANUM CAPITAL BHD	AAA (S)	1,087,550	1,048,750	1.01%
500,000	DRB-HICOM BHD	A+ IS	500,000	494,875	0.48%
1,000,000	EAST KLANG VALLEY EXPRESSWAY SDN BHD	AAA (BG)	1,138,200	1,079,270	1.04%
1,000,000	EDRA SOLAR SDN BHD	AA2	1,000,000	1,019,780	0.99%
2,000,000	INFRACAP RESOURCES SDN BHD	AAA (S)	2,000,000	2,037,660	1.97%
200,000	KIMANIS POWER SDN BHD	AA IS	207,500	209,194	0.20%
1,000,000	LEADER ENERGY SDN BHD	AA- IS	1,000,000	956,700	0.92%
300,000	NORTHPORT MALAYSIA BHD	AA- IS	309,330	318,534	0.31%
1,000,000	PENGURUSAN AIR SPV BHD	AAA	1,004,300	930,590	0.90%
250,000	PRASARANA MALAYSIA BHD	Not rated	271,550	275,588	0.27%
2,900,000	SOUTHERN POWER GENERATION SDN BHD	AA- IS	3,162,480	3,074,366	2.97%
1,000,000	TRIPLC MEDICAL SDN BHD	AA1	1,007,520	1,050,390	1.01%
1,500,000	WEST COAST EXPRESSWAY SDN BHD	AAA (BG)	1,613,850	1,613,420	1.56%
17,450,000			18,147,760	18,023,869	

DETAILS OF INVESTMENTS (CONT'D)

04. A-DANA BALANCED (CONT'D)

QUOTED SHARIAH-APPROVED SHARES

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
CONSUMER PRODUCTS				
315,000	BERMAZ AUTO BHD	456,974	497,700	0.48%
177,100	MBM RESOURCES BHD	584,353	566,720	0.55%
307,300	MR DIY GROUP M BHD	830,795	1,109,353	1.07%
94,380	PPB GROUP BHD	1,674,689	1,613,898	1.56%
110,100	QL RESOURCES BHD	546,849	503,157	0.49%
803,349	SIME DARBY BHD	1,885,573	1,863,770	1.80%
CONSTRUCTION				
138,450	AME ELITE CONSORTIUM BHD	177,574	261,671	0.25%
475,000	GAMUDA BHD	1,691,067	1,377,500	1.33%
532,700	IJM CORP BHD	1,235,274	809,704	0.78%
155,900	SUNWAY CONSTRUCTION GROUP BHD	301,301	243,204	0.24%
ENERGY				
712,716	DIALOG GROUP BHD	2,178,366	1,867,316	1.80%
FINANCE				
382,960	BANK ISLAM MALAYSIA BHD	1,098,221	1,148,880	1.11%
270,336	SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	1,231,334	1,000,243	0.97%
HEALTH CARE				
155,000	HARTALEGA HOLDINGS BHD	1,360,923	888,150	0.86%
538,300	IHH HEALTHCARE BHD	3,073,252	3,951,122	3.82%
200,000	KOSSAN RUBBER INDUSTRIES BHD	913,861	384,000	0.37%
709,800	KPJ HEALTHCARE BHD	761,270	787,878	0.76%
296,375	SUPERMAX CORP BHD	901,699	435,671	0.42%
688,000	TOP GLOVE CORP BHD	3,465,081	1,781,920	1.72%
INDUSTRIAL PRODUCTS				
315,400	KOBAY TECHNOLOGY BHD	505,086	1,901,862	1.84%
497,800	PETRONAS CHEMICALS GROUP BHD	3,474,793	4,440,376	4.29%
726,200	PRESS METAL ALUMINIUM HOLDINGS BHD	2,545,965	4,197,436	4.06%
203,176	SUNWAY BHD	288,006	349,463	0.34%
95,000	UCHI TECHNOLOGIES BHD	304,900	298,300	0.29%
539,400	VS INDUSTRY BHD	586,497	738,978	0.71%
PROPERTIES				
83,700	IOI PROPERTIES GROUP BHD	121,574	92,070	0.09%
400,000	LAGENDA PROPERTIES BHD	321,696	536,000	0.52%
123,262	MATRIX CONCEPTS HOLDINGS BHD	194,845	271,176	0.26%
185,800	SIME DARBY PROPERTY BHD	164,122	110,551	0.11%
357,000	SP SETIA BHD GROUP	508,033	460,530	0.45%

DETAILS OF INVESTMENTS (CONT'D)

04. A-DANA BALANCED (CONT'D)

QUOTED SHARIAH-APPROVED SHARES (CONT'D)

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
PLANTATION				
85,600	GENTING PLANTATIONS BHD	812,652	573,520	0.55%
318,400	IOI CORP BHD	1,452,416	1,187,632	1.15%
79,320	KUALA LUMPUR KEPONG BHD	1,852,559	1,727,590	1.67%
582,298	SIME DARBY PLANTATION BHD	2,546,589	2,189,440	2.12%
TELECOMMUNICATIONS & MEDIA				
783,686	AXIATA GROUP BHD	3,250,025	3,260,133	3.15%
621,400	DIGI.COM BHD	2,735,539	2,709,304	2.62%
529,037	TELEKOM MALAYSIA BHD	2,737,472	2,909,704	2.81%
189,900	TIME DOTCOM BHD	520,037	873,540	0.84%
TRANSPORTATION & LOGISTICS				
276,800	MISC BHD	1,981,615	1,951,440	1.89%
290,000	SWIFT HAULAGE BHD	301,866	279,850	0.27%
139,400	WESTPORTS HOLDINGS BHD	545,386	564,570	0.55%
TECHNOLOGY				
55,900	D&O GREEN TECHNOLOGIES BHD	317,866	329,810	0.32%
539,650	FRONTKEN CORP BHD	918,516	2,158,600	2.09%
347,400	GREATECH TECHNOLOGY BHD	726,870	2,338,002	2.26%
448,300	INARI AMERTRON BHD	850,645	1,793,200	1.73%
34,900	MALAYSIAN PACIFIC INDUSTRIES BHD	506,042	1,722,664	1.66%
126,600	PENTAMASTER CORP BHD	568,312	702,630	0.68%
306,300	CTOS DIGITAL BHD	566,687	554,403	0.54%
227,000	UNISEM M BHD	899,883	926,160	0.89%
129,400	UWC BHD	53,464	803,574	0.78%
52,300	VITROX CORP BHD	269,142	1,041,816	1.01%
UTILITIES				
62,300	PETRONAS GAS BHD	1,092,229	1,121,400	1.08%
141,066	TALIWORKS CORP BHD	121,449	122,022	0.12%
323,300	TENAGA NASIONAL BHD	3,999,551	3,019,622	2.92%
17,279,761		63,010,785	69,349,225	

DETAILS OF INVESTMENTS (CONT'D)

04. A-DANA BALANCED (CONT'D)

UNQUOTED SHARIAH-APPROVED EQUITY*

Quantity	Name of Counter	Rating	Aggregate Cost RM	Market Value RM	% of Net Asset Value
1,000,000	DIALOG GROUP BHD	A1	1,000,000	980,310	0.95%
1,000,000	TG EXCELLENCE BHD	AA- IS (CG)	1,015,600	992,020	0.96%
2,000,000			2,015,600	1,972,330	

* All unquoted Shariah-approved equities are referring to Perpetual Subordinated Sukuk.

WARRANT

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
30,766	AME ELITE CONSORTIUM BHD	-	8,922	0.01%
30,766		-	8,922	

REITs

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
372,361	AXIS REAL ESTATE INVESTMENT TRUST	672,249	722,380	0.70%
372,361		672,249	722,380	

05. A-DANA STRATEGIC EQUITY

OTHER INVESTMENT - MUTUAL FUND

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
265,538	HSBC ISLAMIC GLOBAL EQUITY INDEX FUND	5,839,000	25,950,506	49.30%
26,136,687	AIA PUB TAKAFUL A DANA EQUITY FUND	21,828,000	22,018,329	41.83%
26,402,225		27,667,000	47,968,835	

STATEMENT BY MANAGER

We, Dato' Mohammed Najeeb bin Abdullah and Ng Kee Heng, two of the Directors of AIA PUBLIC Takaful Bhd. ("the Manager"), state that, in the opinion of the Manager, the accompanying financial information set out on pages 89 to 96 have been prepared in accordance with the accounting policies prescribed in Note 3 to the financial information and Policy Document on Investment-linked Business issued by Bank Negara Malaysia ("BNM").

On behalf of the Manager

DATO' MOHAMMED NAJEEB BIN ABDULLAH
Director

NG KEE HENG
Director

17 March 2022

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF AIA PUBLIC TAKAFUL BHD.:

A-DANA INCOME

A-DANA EQUITY

A-DALI EQUITY

A-DANA BALANCED

A-DANA STRATEGIC EQUITY

(HEREINAFTER REFERRED TO COLLECTIVELY AS "THE FUNDS")

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION

Our opinion

In our opinion, the accompanying financial information of the Funds for the financial year ended 31 December 2021 are prepared, in all material respects, in accordance with the accounting policies set out in Note 3 to the financial information and the Policy Document on Investment-linked Business issued by Bank Negara Malaysia.

What we have audited

We have audited the financial information of the Funds, which comprise the statements of assets and liabilities as at 31 December 2021, and the statements of income and expenditure and statements of changes in net asset value attributable to the certificate holders for the financial year then ended, and notes to the financial information, including a summary of significant accounting policies, as set out on pages 89 to 96.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial information" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – basis of preparation and restriction on distribution and use

We draw attention to Note 2 to the financial information, which describes the basis of preparation. The financial information is prepared to assist the Funds to meet the requirements of the Policy Document on Investment-linked Business issued by Bank Negara Malaysia. As a result, the financial information may not be suitable for another purpose. Our report is intended solely for the unitholders of the Funds as a body and should not be distributed to or used by parties other than the unitholders of the Funds. Our opinion is not modified in respect of this matter.

INDEPENDENT AUDITORS' REPORT (CONT'D)

INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF AIA PUBLIC TAKAFUL BHD.: (CONT'D)

A-DANA INCOME

A-DANA EQUITY

A-DALI EQUITY

A-DANA BALANCED

A-DANA STRATEGIC EQUITY

(HEREINAFTER REFERRED TO COLLECTIVELY AS "THE FUNDS") (CONT'D)

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (CONT'D)

Independence and other ethical responsibilities

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

Information other than the financial information and auditors' report thereon

The Directors of AIA PUBLIC Takaful Bhd. ("the Manager") are responsible for the other information. The other information comprises the information contained in the Takaful Investment- Linked Funds Annual Report, but does not include the financial information of the Funds and our auditors' report thereon.

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

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

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

INDEPENDENT AUDITORS' REPORT (CONT'D)

INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF AIA PUBLIC TAKAFUL BHD.: (CONT'D)

A-DANA INCOME

A-DANA EQUITY

A-DALI EQUITY

A-DANA BALANCED

A-DANA STRATEGIC EQUITY

(HEREINAFTER REFERRED TO COLLECTIVELY AS "THE FUNDS") (CONT'D)

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (CONT'D)

Responsibilities of the Directors of the Manager for the financial information

The Directors of the Manager are responsible for the preparation of the financial information in accordance with the accounting policies set out in Note 3 to the financial information and the Policy Document on Investment-linked Business issued by Bank Negara Malaysia, and for such internal control as the Directors determine is necessary to enable the preparation of financial information that are free from material misstatement, whether due to fraud or error.

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

The Directors of the Manager are responsible for overseeing the Funds' financial reporting process.

Auditors' responsibilities for the audit of the financial information

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

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

- (a) Identify and assess the risks of material misstatement of the financial information, 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.

INDEPENDENT AUDITORS' REPORT (CONT'D)

INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF AIA PUBLIC TAKAFUL BHD.: (CONT'D)

A-DANA INCOME

A-DANA EQUITY

A-DALI EQUITY

A-DANA BALANCED

A-DANA STRATEGIC EQUITY

(HEREINAFTER REFERRED TO COLLECTIVELY AS "THE FUNDS") (CONT'D)

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (CONT'D)

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

- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Funds to cease to continue as a going concern.

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

OTHER MATTERS

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

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF1146
Chartered Accountants

Kuala Lumpur
17 March 2022

STATEMENT

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2021

	Note	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity	
		2021 RM	2020 RM	2021 RM	2020 RM	2021 RM	2020 RM	2021 RM	2020 RM	2021 RM	2020 RM
ASSETS											
Investments	4										
- Government investment issues		14,530,890	39,555,550	-	-	-	-	2,111,800	3,169,260	-	-
- Unquoted corporate sukuk		93,553,942	65,572,208	-	-	-	-	18,023,869	17,003,925	-	-
- Quoted Shariah-approved shares		-	-	525,441,988	424,545,865	-	-	69,358,147	52,354,789	-	-
- Investment in A-Dana Equity		-	-	-	-	-	-	-	-	22,018,329	-
- Unquoted Shariah-approved equities		26,689,012	15,768,730	-	-	-	-	1,972,330	1,008,830	-	-
- Other investments		-	-	5,997,861	6,239,603	11,352,202	11,082,931	722,380	751,496	25,950,506	-
Deferred tax assets		-	-	-	-	230,360	174,301	-	-	-	-
Tax recoverable		-	-	-	-	-	-	-	2,668	1,069	-
Other receivables		-	-	1,570,000	-	11,604	11,814	-	-	-	-
Investment income due and accrued		1,338,989	1,049,329	929,849	1,022,952	-	-	394,061	339,650	-	-
Amount due from Manager		-	-	-	-	-	3,346	-	-	1,417,564	-
Cash and bank balances		15,266,037	1,365,143	92,434,390	86,460,145	573,965	577,062	11,852,670	11,493,068	6,653,001	-
TOTAL ASSETS		151,378,870	123,310,960	626,374,088	518,268,565	12,168,131	11,849,454	104,435,257	86,123,686	56,040,469	-
LIABILITIES											
Tax payables		125,434	-	1,019,603	-	3,401	-	192,734	-	-	-
Deferred tax liabilities		36,480	380,305	3,317,105	8,023,642	-	-	498,251	1,112,679	121,731	-
Other payables		14,933	41,841	1,745,609	231,265	3,380	19,059	24,565	17,581	3,286,115	-
Amount due to Manager		205,778	275,572	822,493	872,412	6,470	-	231,090	265,804	-	-
TOTAL LIABILITIES		382,625	697,718	6,904,810	9,127,319	13,251	19,059	946,640	1,396,064	3,407,846	-
NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS											
		150,996,245	122,613,242	619,469,278	509,141,246	12,154,880	11,830,395	103,488,617	84,727,622	52,632,623	-

STATEMENT (CONT'D)**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2021 (CONT'D)**

	Note	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity	
		2021 RM	2020 RM	2021 RM	2020 RM	2021 RM	2020 RM	2021 RM	2020 RM	2021 RM	2020 RM
REPRESENTED BY:											
Value of unit		135,104,446	105,532,309	535,474,385	420,577,991	13,294,794	12,288,390	86,501,394	69,150,372	51,131,643	-
Undistributed income/(loss) carried forward		15,891,799	17,080,933	83,994,893	88,563,255	(1,139,914)	(457,995)	16,987,223	15,577,250	1,500,980	-
		150,996,245	122,613,242	619,469,278	509,141,246	12,154,880	11,830,395	103,488,617	84,727,622	52,632,623	-
Units in circulation		183,214,166	147,071,825	735,332,735	599,339,667	24,322,836	22,328,431	66,053,755	54,859,699	48,354,608	-
NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS PER UNIT		0.824	0.834	0.842	0.850	0.500	0.530	1.567	1.544	1.088	-

STATEMENT (CONT'D)

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity	
	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM
Investment income										
- Profit from deposits with Islamic financial institutions	206,175	98,398	1,409,096	1,383,879	1,902	2,621	159,929	137,841	-	-
- Profit income from unquoted corporate sukus	5,300,031	4,011,868	-	-	-	-	973,723	920,192	13,483	-
- Dividend income	163,272	25,057	17,451,179	8,933,125	-	76,431	2,288,550	1,006,318	-	-
Gain on disposal of financial investments	-	916,757	42,772,710	4,485,589	-	-	6,833,201	1,494,749	-	-
Unrealised gain on financial investments	-	1,961,797	-	87,513,183	-	-	-	12,071,946	1,711,965	-
Other income	-	-	-	-	140,688	128,446	-	-	-	-
TOTAL INCOME	5,669,478	7,013,877	61,632,985	102,315,776	142,590	207,498	10,255,403	15,631,046	1,725,448	-
Loss on disposal of financial investments	1,909,847	-	-	-	-	-	-	-	-	-
Unrealised loss on financial investments	4,297,812	-	58,831,721	-	700,729	39,669	7,680,350	-	-	-
Investment expense	63,681	53,901	276,661	199,458	11,811	10,620	68,831	56,530	9,098	-
Investment management fees	688,527	489,802	8,424,778	6,123,496	149,100	136,162	1,112,221	819,736	81,352	-
Other outgo	5,500	6,111	5,499	6,497	5,705	5,710	460	1,859	13,099	-
TOTAL OUTGO	6,965,367	549,814	67,538,659	6,329,451	867,345	192,161	8,861,862	878,125	103,549	-
Excess of (expenses)/income over outgo before taxation	(1,295,889)	6,464,063	(5,905,674)	95,986,325	(724,755)	15,337	1,393,541	14,752,921	1,621,899	-
Taxation	106,755	(527,920)	1,337,312	(7,394,748)	42,836	(7,083)	16,432	(1,158,349)	(120,919)	-
Excess of (expenses)/income over outgo after taxation	(1,189,134)	5,936,143	(4,568,362)	88,591,577	(681,919)	8,254	1,409,973	13,594,572	1,500,980	-
Undistributed income/(loss) brought forward	17,080,933	11,144,790	88,563,255	(28,322)	(457,995)	(466,249)	15,577,250	1,982,678	-	-
Undistributed income/(loss) carried forward	15,891,799	17,080,933	83,994,893	88,563,255	(1,139,914)	(457,995)	16,987,223	15,577,250	1,500,980	-

STATEMENT (CONT'D)**STATEMENT OF CHANGES IN NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity	
	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM	31.12.2021 RM	31.12.2020 RM
Net asset value attributable to certificate holders at the beginning of the financial year	122,613,242	77,647,334	509,141,246	320,424,257	11,830,395	10,704,902	84,727,622	53,515,086	-	-
Amount received from certificate holders for the net creation of units	51,800,552	53,578,293	176,723,664	153,897,669	2,232,336	2,419,074	26,950,655	25,976,666	51,514,347	-
Amount paid to certificate holders for the net cancellation of units	(22,228,415)	(14,548,528)	(61,827,270)	(53,772,257)	(1,225,932)	(1,301,835)	(9,599,633)	(8,358,702)	(382,704)	-
Excess of (expenses)/income over outgo after taxation	152,185,379 (1,189,134)	116,677,099 5,936,143	624,037,640 (4,568,362)	420,549,669 88,591,577	12,836,799 (681,919)	11,822,141 8,254	102,078,644 1,409,973	71,133,050 13,594,572	51,131,643 1,500,980	- -
Net unrealised capital (loss)/gain on investment after taxation	(3,953,987)	1,804,853	(54,125,183)	80,512,128	(644,671)	(36,495)	(7,065,922)	11,106,190	1,575,008	-
- Other net gain/(loss) after taxation	2,764,853	4,131,290	49,556,821	8,079,449	(37,248)	44,749	8,475,895	2,488,382	(74,028)	-
Net asset value attributable to certificate holders at the end of the financial year	150,996,245	122,613,242	619,469,278	509,141,246	12,154,880	11,830,395	103,488,617	84,727,622	52,632,623	-

NOTES

NOTES TO THE FINANCIAL INFORMATION – FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

1. THE MANAGER AND ITS PRINCIPAL ACTIVITY

The investment-linked funds of AIA PUBLIC Takaful Bhd. (“the Manager”) comprises of A-Dana Income, A-Dana Equity, A-DALI Equity, A-Dana Balanced, and A-Dana Strategic Equity (herein referred to collectively as “the Funds”).

A-Dana Income aims to provide a safe and steady stream of income returns through investments in Islamic income securities (Sukuk), Islamic money market instruments and Shariah-approved Real Estate Investment Trusts (“REITs”) listed on Bursa Malaysia. The secondary goal of the Fund is to provide medium to long term capital appreciation whilst preserving the capital invested. The Fund was inceptioned in March 2011.

A-Dana Equity aims to provide medium to long-term growth by investing in Shariah-approved equities, REITs and equity-related securities listed on Bursa Malaysia. The Fund was inceptioned in March 2011.

A-DALI Equity aims to achieve consistent capital growth over medium to long term via investment in Shariah Compliant equities. The Fund was inceptioned in February 2013.

A-Dana Balanced aims to maximize total returns with reasonable safety of principal and is suitable for certificate owners who are willing to take moderate risk in order to achieve a reasonable return. The Fund was inceptioned in August 2011.

A-Dana Strategic Equity aims to achieve consistent capital growth over medium to long term via investment in Shariah Compliant equities listed on local and foreign bourses. The Fund was inceptioned in May 2021.

The Manager is a company incorporated in Malaysia, engaged principally in the underwriting of Family Takaful business and investment-linked business.

The Funds’ activities shall be conducted strictly in accordance with the requirement of the Shariah principles and shall be monitored by the Shariah Committee of the Manager.

2. BASIS OF PREPARATION

The financial information of the Funds has been prepared in accordance with the accounting policies as prescribed in Note 3 to the financial information and Policy Document on Investment-linked Business issued by BNM.

The financial information has been prepared under the historical cost convention except as disclosed in the significant accounting policies in Note 3 to the financial information.

NOTES TO THE FINANCIAL INFORMATION – FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (CONT'D)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial information.

(a) Financial assets at fair value through profit or loss (“FVTPL”)

The Funds designate its investments of the Funds as financial assets at fair value through profit or loss at inception as they are managed and evaluated on a fair value basis, in accordance with the respective investment strategy and mandate.

Financial assets at FVTPL are initially recorded at fair value. Subsequent to initial recognition, financial assets at FVTPL are re-measured at fair value. Fair value adjustments and realised gains and losses on de-recognition are recognised in the statement of income and expenditure.

(b) Fair value of financial assets

The fair values of unquoted corporate sukuk and Islamic money market placement are based on indicative fair market prices/indices by reference to the quotations provided by financial institutions and brokers.

The fair values of quoted securities are based on current market prices. If the market for a financial asset is not active, the Funds establish fair value by using valuation techniques. These include the use of recent arm’s length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis and option pricing models.

Cash and cash equivalents with licensed financial institutions are stated at approximately their carrying amount as at the date of statement of assets and liabilities.

(c) Cash and Cash Equivalents

Cash and cash equivalents consist of cash in hand, deposits held at call with financial institutions with original maturities of three months or less. It excludes deposits which are held for investment purpose.

(d) Financial Liabilities

All financial liabilities are initially recorded at fair value. Subsequent to initial recognition, financial liabilities are carried at amortised cost using effective profit rate method.

NOTES (CONT'D)

NOTES TO THE FINANCIAL INFORMATION – FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (CONT'D)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Management fee

Management fees are calculated on daily basis based on the Net Asset Value ("NAV") of the Funds.

A-DALI Equity	1.500% per annum
A-Dana Equity	1.500% per annum
A-Dana Income	0.500% per annum
A-Dana Balanced	1.200% per annum
A-Dana Strategic Equity	1.500% per annum

(f) Other outgo

Other outgo comprises of auditor fees and bank charges and are recognised when incurred.

(g) Net creation of units

Net creation of units represents Takaful contributions paid by certificate holders as payment for new contract or subsequent payments to increase the amount of that contract less switching within Funds. Net creation of units is recognised on a receipt basis.

(h) Net cancellation of units

Net cancellation of units represents cancellation of units arising from surrenders and withdrawals by certificate holders. Net cancellation of units is recognised upon surrendering of the related Takaful contract.

(i) Taxation

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

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

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the date of statement of assets and liabilities. Deferred tax is recognised in the statement of income and expenditure.

NOTES (CONT'D)**NOTES TO THE FINANCIAL INFORMATION – FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (CONT'D)****3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****(j) Income recognition**

Dividend income from equity instruments designated at FVTPL is recognised as investment income in statement of income and expenditure, generally when the security becomes ex-dividend or the right to receive payment is established.

Profit income is recognised in statement of income and expenditure using effective profit rate method.

(k) Other income

Other income comprises of the following:

	31.12.2021	31.12.2020
	RM	RM
Rebate income	140,688	128,446

4. INVESTMENTS

The details of the investment of the Funds are set out on pages 75 to 83 of the fund performance report.

5. INCOME DISTRIBUTION

There is no income distribution made by the Funds during the financial year.

Mengenai AIA PUBLIC Takaful Bhd.

AIA PUBLIC Takaful Bhd. (AIA PUBLIC Takaful) dimiliki bersama oleh AIA Bhd. (AIA), Public Bank Berhad (PBB) dan Public Islamic Bank Berhad (anak syarikat milik penuh PBB). Ditubuhkan pada 11 Mac 2011, AIA PUBLIC Takaful menggunakan kedudukan AIA dan Kumpulan PBB sebagai peneraju di samping infrastruktur dan rangkaian pengedaran di dalam industri insurans dan perbankan yang kukuh bagi memacu pertumbuhan dan meningkatkan penembusan Takaful Keluarga di dalam pasaran domestik.

AIA PUBLIC Takaful komited dalam menawarkan penyelesaian Syariah yang tepat bagi memenuhi keperluan yang berbeza pada setiap peringkat kehidupan pelanggan-pelanggan kami.

About AIA PUBLIC Takaful Bhd.

AIA PUBLIC Takaful Bhd. (AIA PUBLIC Takaful) is jointly owned by AIA Bhd. (AIA), Public Bank Berhad (PBB) and Public Islamic Bank Berhad (a wholly-owned subsidiary of PBB). Incorporated on 11 March 2011, AIA PUBLIC Takaful leverages on AIA and PBB Group's leadership positions as well as established infrastructure and distribution networks in the insurance and banking industries to drive growth and increase the Family Takaful penetration in the domestic market.

AIA PUBLIC Takaful is committed to offering the right Shariah solutions to meet the different life stages needs of our customers.

AIA PUBLIC Takaful Bhd. 201101007816 (935955-M)

99 Jalan Ampang, 50450 Kuala Lumpur

Customer Contact : 1300 88 8922

F : 03-2056 3690

E : my.customer@aiapublic.com.my

AIA.COM.MY

AIA PUBLIC Takaful Bhd. adalah dilesenkan di bawah Akta Perkhidmatan Kewangan Islam 2013 dan dikawal selia oleh Bank Negara Malaysia.

AIA PUBLIC Takaful Bhd. is licensed under Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia.



AIA PUBLIC TAKAFUL

Sebahagian dari

