



Assurance Investment-Linked Fund Performance Report 2008
Laporan Prestasi Dana Berkaitan-Pelaburan Insurans 2008

CIMB AVIVA



Cover rationale

Rasional kulit buku

Preparing for a smooth journey through life is in many ways like preparing a boat before its journey through the ocean. You would not want to set sail if your boat does not have the following vital components:

The Hull: This represents **"Savings"** – the reserve that keeps one afloat when things get rough. All boats need a hull to stay afloat and we all need some form of savings in preparation for a rainy day.

The Sail: This equals **"Investments"** – the vehicle that can get one to their financial destination. A sailboat will not get very far without a sail, and we will not reach our financial objectives eg a comfortable retirement, without setting aside the required funds.

The Lifebuoy: This stands for **"Insurance Protection"** – the source that can provide the much-needed funds should the unfortunate happens. If the boat sinks, the lifebuoy could possibly be the one safety equipment that might save the lives of you and your loved ones.

Hence, planning for your financial future with CIMB Aviva is just like planning for a journey through the big ocean. We will advise you on the respective components, be it savings, investments or protection, based on your financial ability and needs at different stages of your life. More importantly, we want to ensure you are adequately prepared before you sail off.

After all, our Company's purpose is to bring prosperity and peace of mind to our customers so that they can sail through life the easy way!

Persediaan untuk perjalanan hidup yang lancar, dalam pelbagai cara adalah seumpama menyediakan bot sebelum pelayarannya melalui lautan. Anda tidak mungkin akan belayar sekiranya bot anda tidak dilengkapi dengan bahagian-bahagian penting berikut:

Badan Kapal: Bahagian ini mewakili **"Simpanan"** – rizab yang membantu seseorang apabila keadaan menjadi sukar. Semua bot memerlukan badan kapal supaya ia boleh terapung sebagaimana kita semua memerlukan sedikit sebanyak simpanan bak kata pepatah menyediakan payung sebelum hujan.

Layar: Bahagian ini menyamai **"Pelaburan"** – kenderaan yang mampu membawa seseorang berlabuh di destinasi kewangannya. Sebuah perahu layar tidak dapat belayar jauh tanpa layar. Begitulah juga kita tidak akan dapat mencapai matlamat kewangan kita, sebagai contohnya bersara dengan selesa, tanpa simpanan dana yang diperlukan.

Pelampung keselamatan: Bahagian ini melambangkan **"Perlindungan Insurans"** – sumber yang dapat membekalkan dana-dana yang diperlukan sekiranya sesuatu yang tidak diingini berlaku. Seandainya bot itu tenggelam, pelampung keselamatan ini mungkin merupakan satu-satunya kelengkapan keselamatan yang akan menyelamatkan nyawa anda dan mereka yang tersayang.

Justeru itu, merancang masa depan kewangan anda dengan CIMB Aviva adalah umpama merancang perjalanan melalui lautan yang besar. Kami akan menasihatkan anda tentang bahagian-bahagian tertentu, sama ada simpanan, pelaburan atau perlindungan, berdasarkan kebolehan kewangan dan keperluan anda bagi setiap peringkat kehidupan anda. Lebih penting sekali, kami ingin memastikan anda bersedia sepenuhnya sebelum memulakan pelayaran anda.

Syarikat kami bertujuan membawa kemakmuran dan ketenangan fikiran kepada para pelanggan kami agar mereka dapat belayar dalam perjalanan hidup dengan mudah.

This Report contains the Bahasa Malaysia translation of the text used. In the event of any conflict of interpretation between English and the Bahasa Malaysia text, the English text and its interpretation shall prevail.

Laporan ini mengandungi terjemahan dalam teks Bahasa Malaysia. Sekiranya terdapat sebarang keraguan atau percanggahan tafsiran antara teks Bahasa Inggeris dan Bahasa Malaysia, teks dan tafsiran Bahasa Inggeris hendaklah dipakai.

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CEO's Message

Dear Valued Investors,

Thank you for your support towards our investment-linked plans in 2008.

The past year has been an exceptionally tough year for all financial markets due to the rippling effects triggered by the US sub-prime loan crisis. Instability in commodity prices has affected every single market globally including stock markets in Europe, America and Asia.

On the domestic front, the KLCI started off by hitting an all time high of 1,516 points in January and subsequently slipped throughout the year in tandem with the bearish investment sentiment. The political and regulatory changes within the country also heightened investors' concern and saw Malaysia's inflation rate surging to a 26-year high of 8.5% in the month of July 2008.

The turmoil in the market had impacted the performance of our investment-linked funds. We would like to take this opportunity to assure all our investors that our capital position remains strong as our active approach to capital management ensures that CIMB Aviva remains robust in the face of the unprecedented economic condition.

We are also strongly backed by CIMB Group, Malaysia's second largest financial services provider and one of Southeast Asia's leading universal banking groups, and Aviva plc, which is the world's fifth largest insurance group and the largest insurance services provider in UK.

Our Strategic Focus in 2008

The year 2008 saw the Company and our sister company, CIMB Aviva Takaful Berhad, taking the strategic step to focus on the core business lines of bancassurance, bancatakaful and takaful family with specific focus on unit-linked savings products. In addition to reinforcing CIMB Aviva's position in its preferred segments of the market, this positive move allows both companies to allocate capital to those businesses where it can generate the best returns for both customers and shareholders.

To arrive at this decision, we examined the current and future needs of the marketplace, studied our capabilities, and evaluated our competition. We believe that this strategic move of increasing focus on a balance of conventional and Takaful unit-linked savings, protection and investment products will enhance our position in the industry.

To support the strategic focus, in October 2008, we rolled out a new operational system which leverages on Aviva's proven product and customer service infrastructure. Based in Singapore, this regional system provides our business partners and customers with best in class and local customer service, while capitalising on the cost advantages of leveraging on a 'tried and tested' robust IT and insurance services platform hosted from Singapore.

Following that, we launched EasyLife Solutions, a range of easy-to-understand insurance plans tailored for customers' different stages of life. The EasyLife Solutions range initially comprises four investment-linked products – the EasyLife Kids', EasyLife Men and Women and EasyLife Retirement as well as the EasyLife Money Back plans. This series of product were well-received as evident from the encouraging sales since its launch in October.

CEO's Message (cont'd.)

The Aviva Group's vision is **"One Aviva, Twice the Value"** which signifies the importance of working together to create value, share our expertise, avoid wasted effort and allow us to optimise our performance in the global marketplace and maximise the value to be generated for all our stakeholders. At end 2008, that vision was brought to life within CIMB Aviva as its conventional and Takaful business processes were synergised to increase its service capability. More importantly, this shared services concept allows us to effectively work on providing a positive service experience for customers from both conventional and Takaful line of businesses.

Into 2009

We foresee 2009 will continue to be a testing time for the financial markets. While we are hoping for a better year, at the same time we have already taken necessary steps to prepare for another challenging period.

We will also continue to focus on meeting the needs of our customers through investments within our call centre and customer service areas and introduce more exciting products from both lines of conventional and Takaful. From a strategic perspective, the Company is already transitioning into a new phase of development with emphasis on delivering beyond the expectations of its stakeholders.

As an insurance company, we are focused on long-term savings and providing security. There is no doubt that external conditions are not as optimal as it can be. However, we are confident that we can weather through these tough times together and that the employees and management of CIMB Aviva are all working towards the common purpose of bringing prosperity and peace of mind to our customers.

Thank you and we look forward to your ongoing support and trust in 2009.

Kevin Jones
Chief Executive Officer
CIMB Aviva Assurance Berhad

Market Review

2008 MARKET REVIEW

The year under review was a year of unprecedented events resulting in massive impact on the global financial markets. The world witnessed extreme inflationary pressures with oil surpassing USD140 a barrel and elevated commodity prices which collapsed towards the end of the year.

The sub-prime mortgage crisis which was an isolated event in the US, gained substantial traction to intensify into other areas of the economy. As the effects spread, the resulting impact affected all manner of the financial markets. Structural weaknesses in the financial system were stretched to its limits.

Noteworthy is the resultant collapse of financial institutions and corporations which were once foundations in the economy. Lehman Brothers and Merrill Lynch collapsed while AIG, among others, required substantial Government financial support amidst the pandemonium. Even countries were not spared as Iceland became the first nation to declare bankruptcy.

The US Federal Reserve Bank took the prodigious action to reduce rates close to 0% in efforts to revive the economy and to spur lending while the US government authorised trillions of dollars in an attempt to cushion the economy.

Global equity markets lost almost 50% of its value with the US and European economies being the worst hit. On the domestic front, the KLCI was equally affected and by the end of the year, the KLCI was down almost 40% and Bank Negara Malaysia had cut the Overnight Policy Rate (OPR) to 3.25%.

The crisis of confidence had substantially eroded the financial markets ability to sustain itself and Global Government intervention was the order of the day. Given that half of the world is in recession, we foresee governments across the world will undertake concerted effort to stem the decline and announce more fiscal stimulus packages to spur their economies.

Indices	Country	2008	2007	Change
Kuala Lumpur Stock Exchange Composite Index	Malaysia	876.75	1,445.03	-39.3%
FTSE Malaysia EMAS Shariah Index	Malaysia	5,949.63	10,533.13	-43.5%
FTSE Bursa Malaysia EMAS Index	Malaysia	5,726.46	9,810.83	-41.6%
Bangkok SET Index	Thailand	449.96	858.10	-47.6%
Dow Jones Industrial Average	US	8,776.39	13,264.82	-33.8%
FTSE 100 Index	UK	4,434.17	6,456.90	-31.3%
Hang Seng Index	Hong Kong	14,387.48	27,812.65	-48.3%
Jakarta Stock Price Index	Indonesia	1,355.41	2,745.83	-50.6%
KOSPI Index	Korea	1,124.47	1,897.13	-40.7%
Nikkei-225 Stock Average	Japan	8,859.56	15,307.78	-42.1%
S&P 500 Index	US	903.25	1,468.36	-38.5%
Shanghai Stock Exchange Composite Index	China	1,820.81	5,261.56	-65.4%
Straits Times Index	Singapore	1,761.56	3,465.63	-49.2%

Source: Bloomberg

Investment Outlook and Strategy

EQUITY MARKET OUTLOOK

The World Bank and the International Monetary Fund declared 2009 a recession year for the global economy due to the contagion effects from the US financial chaos. The beginning of the year witnessed a concerted effort by the world's central banks slashing interest rates and pumping billions into the money market.

The World Bank lowered the US real GDP forecast to a -1.6% in 2009 ('08: 1.1% actual). The spillover effects are predicted to slash Euro Area (Germany, France, Italy and Spain) forecasted growth to -2.0% in '09 ('08: 1.0% actual), and soften Japan's expansion to a forecasted -2.6% ('08: 1.0% actual). Similarly, GDP growth has been revised downwards for Developing Asia (China, India and Asean-5) but is still expected to be around 5.5% in 2009 with China's growing at an estimated 6.7% in 2009 ('08: 9.0% actual) and an estimated 5.1% growth for India in 2009 ('08: 7.3% actual). World trade volume is expected to fall from 4.1% in 2008 to an estimated -2.8% in 2009*.

With the lowered economic outlook, we expect lower commodity prices and economic activities to continue. This in turn will result in weaker corporate earnings and poor sentiment continuing in 2009.

The crisis is unprecedented in breadth and depth. In this, we foresee less mergers and acquisition activities and limited scope in corporate expansionary activities. With lesser corporate activities, there will be fewer catalysts for the equities markets.

The Malaysian Government lowered its 2009 full year real GDP to -1 to 1% from 3.5% on the 10th March 2009 during the announcement of the RM60 billion second stimulus package. Further revisions are expected when new data becomes available. The pump-priming measures, if correctly applied, will sustain the economy through this unprecedented time.

BOND MARKET OUTLOOK

Given the decline in global economic activity, central banks are in a concerted effort to jump start economic activities by reducing interest rates in attempts to reverse the effects of the crisis.

While a decrease in interest rate is usually beneficial to the bond markets, the extent of decrease has been significant. Effectively, the interest rate cuts have been too much in a very short time. In the US, the interest rates are near zero with other economies following the trend.

In Malaysia, the experience gained in the 1997 Asian Financial Crisis contributed significantly to managing the current crisis. Policies were immediately drawn up to provide support to the financial system and to prevent further systemic decline.

* IMF World Economic Outlook Update on Global Economic Slump Challenges Policies dated January 28, 2009: Real effective exchange rates are assumed to remain constant at the levels prevailing during December 08, 2008 - January 05, 2009. Country weights used to construct aggregate growth rates for groups of countries were revised.

Investment Outlook and Strategy (cont'd.)

Policies relating to interest rates and the currency were implemented to cushion the adverse effects of the crisis. Bank Negara began to cut interest rates in an apparent attempt to align the equilibrium among the various economies.

In tandem with the expected pump-priming efforts, we expect the Government to undertake another deficit budget in an attempt to incite economic growth. This in turn translates to more borrowings by the Government which should result in further activities in the Malaysian Government Bonds market.

The expected scaling down of corporate activities will lead to a subdued corporate bond market. Private debt securities issuance is expected to decline with access to funding limited. Credit worthiness will be the order of the day to access the bond markets.

Generally, interest rates are expected to be at lowered levels until the crisis is over to support an increase in economic activities.

Fund Objectives/Policies

AMAL GROWTH FUND

The objective of the fund is to provide capital growth within the medium to long-term time frame through various growth-oriented equities quoted on the main board of Bursa Malaysia Berhad (BMB), while complying with the Shariah Laws. The investment of the fund will also include Islamic fixed deposits and Islamic money market.

Equity range of funds	Minimum 95%
Cash range of funds	0% - 5%
Stock selection profile of funds	BMB main board Shariah growth stocks
Investor's risk profile	High
Investment horizon of investor	5 - 10 years

BALANCED FUND

The objective of the fund is to provide a balanced mix of income returns, as well as capital growth over the medium to long term time frame. The investment of the fund shall include a diversified portfolio consisting of Bursa Malaysia Berhad (BMB) main board equities, Malaysian fixed income securities, cash and short-term securities. As the main objective of the fund is to provide a steady income and capital growth, the equity investment will not exceed 60% of the total value of the fund, while the balance is invested in fixed income instruments, which are relatively less risky.

Fixed Income Securities	Minimum 40%
Equity range of funds	Maximum 60%
Stock selection profile of funds	BMB main board growth & ethical stocks
Investor's risk profile	Neutral
Investment horizon of investor	5 - 7 years

COMMERCE INVESTMENT GUARANTEE FUND (CIG)

The objective of the fund is to provide capital growth over the medium term with a minimum guaranteed return of 3.50% per annum upon maturity while preserving the capital over a 5-year investment horizon. The portfolio may primarily consist of Malaysian fixed income securities and the balance (if any) shall be invested in Bursa Malaysia main board equities, cash and short-term securities. The Fund aims to achieve steady capital growth over the medium term by investing in a less risky portfolio and thus providing our unit holders peace of mind with a minimum guaranteed return.

The fund may maintain a higher cash position, i.e. 2 months after commencement and 6 months prior to the maturity of the fund. This is to ensure that the fund is fully invested at all times and also to enable the fund to liquidate investments to meet the maturity payment.

Fund Objectives/Policies (cont'd.)

Maturity Date: 01 May 2009

Bond range of funds	Minimum 85%
Equity range of funds	Maximum 10%
Cash range of funds	0% - 5%
Stock selection profile of equity	BMB main board growth & ethical stocks
Stock selection profile of bonds	Minimum A2 rated by RAM or equivalent
Investor's risk profile	Low
Investment horizon of investor	5 years
Guaranteed Minimum Return Upon Maturity	18.77%

COMMERCE INVESTMENT GUARANTEE FUND 2 (CIG2)

The objective of the fund is to provide capital growth over the medium term with a minimum guaranteed return of 3.15% per annum upon maturity while preserving the capital over a 5-year investment horizon. The portfolio may primarily consist of Malaysian fixed income securities and the balance (if any) shall be invested in Bursa Malaysia main board equities, cash, short-term securities and equity-linked notes. The Fund aims to achieve steady capital growth over the medium term by investing in a less risky portfolio and thus providing our unit holders peace of mind with the minimum investment return.

The fund may maintain a higher cash position, i.e. 2 months after commencement and 6 months prior to the maturity of the fund. This is to ensure that the fund is fully invested at all times and also to enable the fund to liquidate investments to meet the maturity payment.

Maturity Date: 30 September 2009

Bond range of funds	Minimum 85%
Equity range of funds	Maximum 10%
Cash range of funds	0%-5%
Stock selection profile of equity	BMB main board growth & ethical stocks
Stock selection profile of bonds	Minimum A2 rated by RAM or equivalent
Investor's risk profile	Low
Investment horizon of investor	5 years
Guaranteed Minimum Return Upon Maturity	16.77%

COMMERCE INVESTMENT GUARANTEE FUND 3 (CIG3)

The objective of the fund is to provide capital growth over the medium term with a minimum guaranteed return of 3.15% per annum upon maturity while preserving the capital over a 5-year investment horizon. The portfolio may primarily consist of Malaysian fixed income securities and the balance (if any) shall be invested in Bursa Malaysia main board equities, cash, short-term securities and equity-linked notes. The Fund aims to

Fund Objectives/Policies (cont'd.)

achieve steady capital growth over the medium term by investing in a less risky portfolio and thus providing our unit holders peace of mind with the minimum investment return.

The fund may maintain a higher cash position, i.e. 2 months after commencement and 6 months prior to the maturity of the fund. This is to ensure that the fund is fully invested at all times and also to enable the fund to liquidate investments to meet the maturity payment.

Maturity Date: 18 December 2009

Bond range of funds	Minimum 85%
Equity range of funds	Maximum 10%
Cash range of funds	0%-5%
Stock selection profile of equity	BMB main board growth & ethical stocks
Stock selection profile of bonds	Minimum A2 rated by RAM or equivalent
Investor's risk profile	Low
Investment horizon of investor	5 years
Guaranteed Minimum Return Upon Maturity	16.77%

COMMERCE INVESTMENT GUARANTEE FUND 4 (CIG4)

The objective of the fund is to provide capital growth over the medium term with a minimum guaranteed return of 3.15% per annum upon maturity while preserving the capital over a 5-year investment horizon. The portfolio may primarily consist of Malaysian fixed income securities and the balance (if any) shall be invested in Bursa Malaysia main board equities, cash, short-term securities and equity-linked notes. The Fund aims to achieve steady capital growth over the medium term by investing in a less risky and thus providing our unit holders peace of mind with the minimum investment return.

The fund may maintain a higher cash position, i.e. 2 months after commencement and 6 months prior to the maturity of the fund. This is to ensure that the fund is fully invested at all times and also to enable the fund to liquidate investments to meet the maturity payment.

Maturity Date: 16 April 2010

Bond range of funds	Minimum 85%
Equity range of funds	Maximum 10%
Cash range of funds	0%-5%
Stock selection profile of equity	BMB main board growth & ethical stocks
Stock selection profile of bonds	Minimum A2 rated by RAM or equivalent
Investor's risk profile	Low
Investment horizon of investor	5 years
Guaranteed Minimum Return Upon Maturity	16.77%

Fund Objectives/Policies (cont'd.)

COMMERCE INVESTMENT GUARANTEE FUND 5 (CIG5)

The objective of the fund is to provide capital growth over the short to medium term while providing 100% capital guarantee over a 3-year investment horizon. The portfolio may primarily consist of Malaysian fixed income securities and the balance (if any) shall be invested in Bursa Malaysia main board equities, cash, short-term securities and equity-linked notes. The Fund aims to achieve steady capital growth over a short to medium term by investing in a less risky portfolio and thus providing our unit holders peace of mind.

The fund may maintain a higher cash position, i.e. 2 months after commencement and 6 months prior to the maturity of the fund. This is to ensure that the fund is fully invested at all times and also to enable the fund to liquidate investments to meet the maturity payment.

Maturity Date: 21 October 2008

Bond range of funds	Minimum 85%
Equity range of funds	Maximum 10%
Cash range of funds	0%-5%
Stock selection profile of equity	BMB main board growth & ethical stocks
Stock selection profile of bonds	Minimum A2 rated by RAM or equivalent
Investor's risk profile	Low
Investment horizon of investor	3 years

CIMB AVIVA GROWTH FUND (CAG)

The objective of the fund is to maximize capital growth over the medium to long term through the stock market.

The fund may invest up to 98% of its NAV in equities. In line with its objective, the strategy of the Fund will focus on investment in shares of companies with growth potential and listed on the main board of Bursa Malaysia Berhad.

Equity range of funds	Minimum 75%
Cash range of funds	Balance
Stock selection profile of funds	BMB Main board growth stocks
Investor's risk profile	High
Investment horizon of investor	5 - 10 years

CIMB AVIVA CONSERVATIVE FUND (CAC)

The objective of the fund is to achieve medium to long term capital appreciation through investment primarily in Malaysian bonds.

The fund may invest up to 98% of the Fund's NAV in debentures carrying a minimum of "A2" or "P1" rating by RAM or equivalent rating by MARC, Moody's, S&P or Fitch. In line with its objective, the investment strategy and policy of the Fund is to invest in a diversified portfolio of approved fixed income securities consisting primarily in bonds.

Fund Objectives/Policies (cont'd.)

Bond/debenture range of funds	Minimum 75%
Cash range of funds	Balance
Stock selection profile of funds	Minimum of "A2" or "P1" rating by RAM or equivalent rating by MARC, Moody's, S&P or Fitch
Investor's risk profile	Low
Investment horizon of investor	5 – 10 years

CIMB AVIVA BALANCED FUND

CIMB Aviva Balanced Funds are designed to feed policy owners allocated investments into CIMB Aviva Growth Fund and CIMB Aviva Conservative Fund. Three types of Balanced Fund will be set up with different asset allocations mandate, aiming to suit different risk appetite of the policy owners.

List of CIMB Aviva Balanced Funds:

- CIMB Aviva Balanced Stable Fund
- CIMB Aviva Balanced Moderate Fund
- CIMB Aviva Balanced Aggressive Fund

CIMB AVIVA BALANCED STABLE FUND (CABS)

The objective of the fund is to provide a mixed exposure into equities and bonds, with higher allocation in bonds.

The fund will feed into CIMB Aviva Growth Fund and CIMB Aviva Conservative Fund according to the predefined asset allocation.

CIMB Aviva Growth Fund	25%
CIMB Aviva Conservative Fund	75%
Investor's risk profile	Low
Investment horizon of investor	5-10 years

CIMB AVIVA BALANCED MODERATE FUND (CABM)

The objective of the fund is to provide a balanced exposure into equities and bonds.

The fund will feed into CIMB Aviva Growth Fund and CIMB Aviva Conservative Fund according to the predefined asset allocation.

CIMB Aviva Growth Fund	50%
CIMB Aviva Conservative Fund	50%
Investor's risk profile	Neutral
Investment horizon of investor	5-10 years

Fund Objectives/Policies (cont'd.)

CIMB AVIVA BALANCED AGGRESSIVE FUND (CABA)

The objective of the fund is to provide a mixed exposure into equities and bonds, with higher allocation into equities.

The fund will feed into CIMB Aviva Growth Fund and CIMB Aviva Conservative Fund according to the predefined asset allocation.

CIMB Aviva Growth Fund	75%
CIMB Aviva Conservative Fund	25%
Investor's risk profile	High
Investment horizon of investor	5-10 years

BEST SELECT CAPITAL GUARANTEED (BSCG)

The objective of the fund is to provide investors with 100% capital guarantee at the end of 3 years together with potential investment returns that are higher than current fixed deposit rates.

Maturity Date: 17 December 2009

Fund Investments	Floating Rate Negotiable Instruments Of Deposit (FRNID)
Investor's risk profile	Medium
Investment horizon of investor	3 years

DYNAMIC ASIA CAPITAL PROTECTED (DACP)

The objective of the fund is to provide investors with 100% capital guarantee at the end of 3 years together with potential investment returns that are higher than the current fixed deposit rates.

Maturity Date: 14 December 2010

Fund Investments	Floating Rate Negotiable Instruments Of Deposit (FRNID)
Investor's risk profile	Medium
Investment horizon of investor	3 years

AMAL Growth Fund

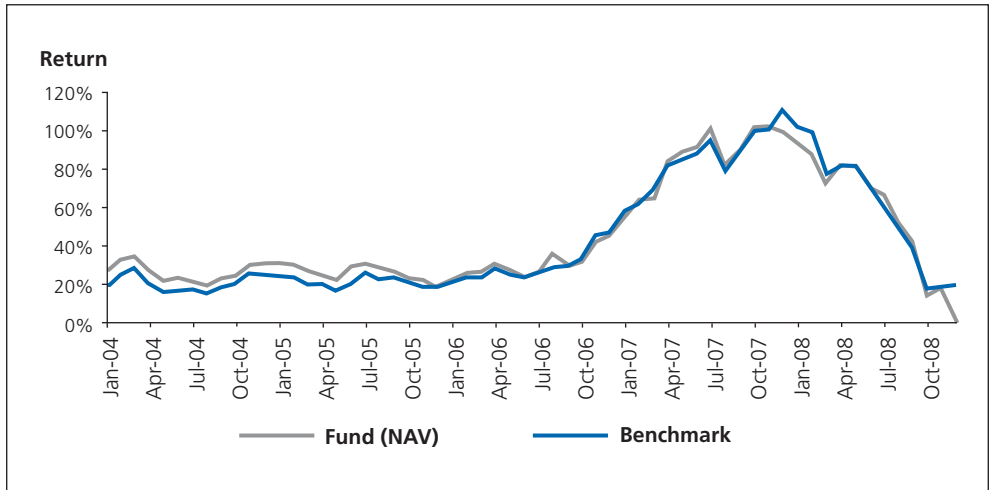
What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2004 (%)	31 Dec 2005 (%)	31 Dec 2006 (%)	31 Dec 2007 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	9.64	(0.50)	22.17	37.28	(48.16)	2.94
Benchmark (KLSI/FBMS)*	8.91	(5.00)	23.79	43.69	(43.52)	18.70

* Benchmark change to FTSE Syariah Emas (FBMS) in October 2007

The fund registered a negative return of 48.16% underperforming the benchmark of (43.52%) for the period under review. Since Inception, the fund has underperformed the benchmark by (15.76%).

AMAL GROWTH FUND PERFORMANCE SINCE INCEPTION



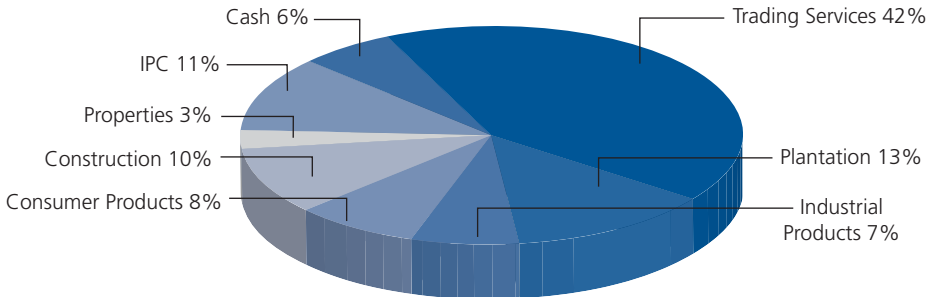
AMAL Growth Fund (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2004	31 Dec 2005	31 Dec 2006	31 Dec 2007	31 Dec 2008
NAV (RM'000)	3,110	2,598	3,436	4,709	2,435
NAV/Unit (RM)	1.3722	1.1619	1.5214	2.0885	1.0826
No. of Units ('000)	2,265	2,186	2,258	2,255	2,249
Highest NAV for the year (RM)	1.4262	1.3996	1.5310	2.2035	2.2348
Lowest NAV for the year (RM)	1.2186	1.2413	1.2380	1.5215	0.9529
Investment Return	23.60%	1.89%	8.32%	35.99%	(98.93%)
Average Return (RM'000)	351	276	278	514	96

ASSET ALLOCATION

AMAL GROWTH FUND ASSET EXPOSURE AS AT 31 DECEMBER 2008



AMAL Growth Fund (cont'd.)

EQUITIES

	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Asiatic Development Bhd	27,500	138,205	97,350	4.0
Bonia Corporation Bhd	93,300	206,921	106,362	4.4
Coastal Contracts Bhd	54,700	148,246	50,598	2.1
Dialog Group Bhd	85,700	88,552	68,132	2.8
Digi.Com Bhd	5,900	127,754	128,620	5.3
Eastern Pacific Industrial Corporation Bhd	59,800	122,425	53,820	2.2
Gamuda Bhd	45,000	87,815	85,050	3.5
IJM Corporation Bhd	38,250	265,709	107,100	4.4
IJM Land Bhd	140,580	293,354	91,377	3.8
IOI Corporation Bhd	36,440	177,077	129,726	5.3
Kencana Petroleum Bhd	95,000	227,009	124,450	5.1
Kuala Lumpur Kepong Bhd	13,950	154,335	124,155	5.1
Lingkar Trans Kota Holdings Bhd	52,800	149,353	96,624	4.0
Malaysia Mining Corporation Bhd	33,600	115,311	34,944	1.4
MISC Bhd (Foreign)	15,500	144,199	130,200	5.3
MISC Bhd (Local)	15,500	144,479	132,525	5.4
Petra Energy Bhd	64,200	253,990	81,534	3.3
Petra Perdana Bhd	45,467	162,824	56,834	2.3
Petronas Dagangan Bhd	15,000	103,444	108,000	4.4
Petronas Gas Bhd	12,200	120,151	119,560	4.9
Scomi Group Bhd	63,900	90,210	21,407	0.9
Sime Darby Bhd	23,633	177,917	122,892	5.0
Suria Capital Holdings Bhd	26,600	81,358	22,211	0.9
Tanjong Offshore Bhd	23,500	51,060	21,620	0.9
Telekom Malaysia Bhd	25,000	82,157	77,000	3.2
TM International Bhd	29,600	221,339	107,152	4.4
UMW Holdings Bhd	24,900	176,071	128,235	5.3
Wah Seong Corporation Bhd - A	12,293	31,355	12,232	0.5

AMAL Growth Fund (cont'd.)

EQUITIES (cont'd.)

	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
YTL Corporation Bhd	14,000	99,100	98,700	4.1
YTL Power International Bhd	37,500	70,110	71,250	2.9

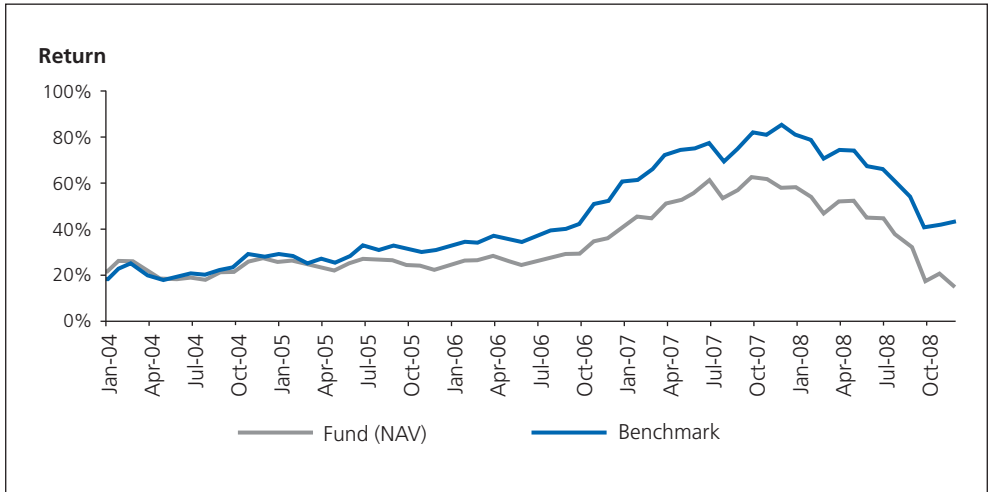
Balanced Fund

What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2004 (%)	31 Dec 2005 (%)	31 Dec 2006 (%)	31 Dec 2007 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	10.56	(3.44)	11.18	16.28	(29.01)	11.72
Benchmark (KLCI 60% + 1 mth FD 40%)	11.28	2.43	16.14	21.61	(22.65)	42.24

The fund recorded a negative return of 29.01% against its benchmark of (22.65%) during the period under review. Since inception, the fund has underperformed the benchmark by (30.52%).

BALANCED FUND PERFORMANCE SINCE INCEPTION



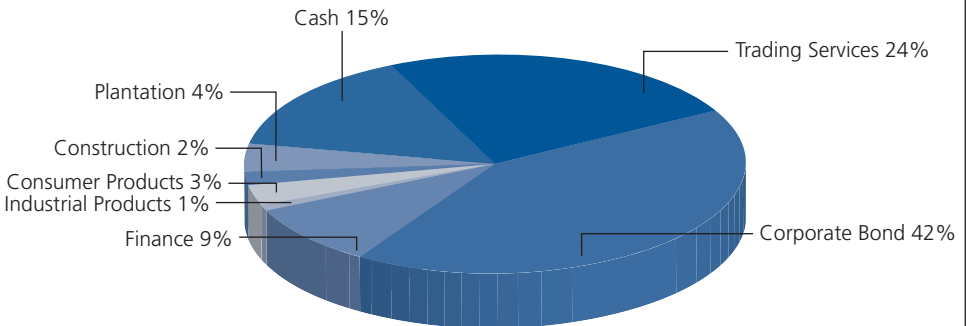
Balanced Fund (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2004	31 Dec 2005	31 Dec 2006	31 Dec 2007	31 Dec 2008
NAV (RM'000)	2,755	2,618	3,026	3,507	2,470
NAV/Unit (RM)	1.2715	1.1974	1.3651	1.5874	1.1269
No. of Units ('000)	2,166	2,148	2,217	2,209	2,192
Highest NAV for the year (RM)	1.2715	1.2886	1.3755	1.6529	1.6777
Lowest NAV for the year (RM)	1.1584	1.2095	1.2213	1.3698	0.9690
Investment Return	15.66%	5.26%	5.45%	19.27%	(43.13%)
Average Return (RM'000)	232	209	200	279	87

ASSET ALLOCATION

BALANCED FUND ASSET EXPOSURE AS AT 31 DECEMBER 2008



Balanced Fund (cont'd.)

FIXED INCOME SECURITIES

	Maturity Date	Rating	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
AmBank (M) Bhd	4-Feb-2013	A2	100,000	100,000	97,910	4.0
Eon Capital Bhd	11-Dec-2009	A2	100,000	106,090	101,840	4.1
IJM Corporation Bhd	24-Feb-2010	AA-	100,000	101,070	100,600	4.1
Jimah Energy Ventures Sdn Bhd	12-May-2014	AA3	100,000	113,040	106,350	4.3
KNM Capital Sdn Bhd	4-Mar-2011	AA3	100,000	100,470	98,940	4.0
Malakoff Corporation Bhd	30-Apr-2014	AA3	100,000	101,044	97,860	4.0
Puncak Niaga (M) Sdn Bhd	27-Oct-2009	AA2	100,000	108,570	102,600	4.2
Road Builder (M) Sdn Bhd	23-Mar-2010	A1	100,000	101,603	100,240	4.1
Tanjung Bin Power Sdn Bhd	11-Nov-2010	AA3	100,000	108,120	103,300	4.2
SPLASH Bhd	17-Jul-2009	AA2	100,000	85,060	99,560	4.0

Balanced Fund (cont'd.)

EQUITIES

	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
AMMB Holdings Bhd	23,100	81,700	57,057	2.3
Bonia Corporation Bhd	67,600	147,031	77,064	3.1
Coastal Contracts Bhd	7,300	15,425	6,753	0.3
Dialog Group Bhd	56,700	95,618	45,077	1.8
Gamuda Bhd	12,900	30,749	24,381	1.0
IJM Corporation Bhd	12,300	91,285	34,440	1.4
IOI Corporation Bhd	18,500	104,919	65,860	2.7
Kencana Petroleum Bhd	75,700	177,631	99,167	4.0
Kuala Lumpur Kepong Bhd	4,600	64,375	40,940	1.7
Malayan Banking Bhd	20,050	182,768	102,255	4.1
MISC Bhd (Foreign)	15,100	136,036	126,840	5.1
MISC Bhd (Local)	11,000	94,872	94,050	3.8
Petra Energy Bhd	34,814	139,139	44,214	1.8
Petra Perdana Bhd	26,767	90,862	33,459	1.4
RHB Capital Bhd	18,100	76,201	70,590	2.9
Scomi Group Bhd	58,100	94,492	19,464	0.8
Sime Darby Bhd	9,436	72,970	49,067	2.0
Telekom Malaysia Bhd	9,400	31,464	28,952	1.2
TM International Bhd	21,400	163,222	77,468	3.1

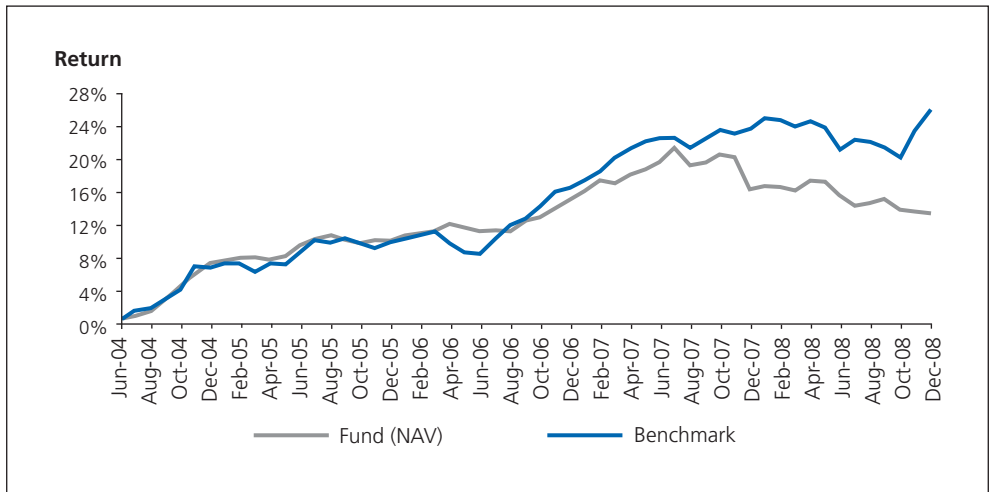
Commerce Investment Guarantee Fund (CIG)

What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2004 (%)	31 Dec 2005 (%)	31 Dec 2006 (%)	31 Dec 2007 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	7.18	2.52	4.59	0.94	(2.71)	12.86
Benchmark (KLCI 10% + MGS-Quant 90%)	6.60	2.88	6.00	6.20	1.79	25.66

The fund registered a negative return of 2.71% underperforming the benchmark of 1.79% for the period under review. Since inception, the fund has underperformed the benchmark by (12.8%) mainly due to bond default in the portfolio.

CIG FUND PERFORMANCE SINCE INCEPTION

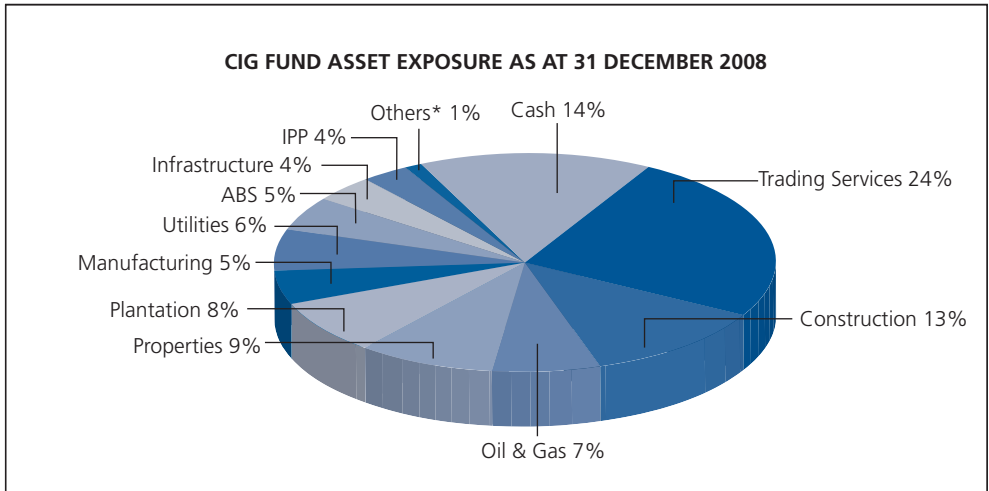


Commerce Investment Guarantee Fund (CIG) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2004	31 Dec 2005	31 Dec 2006	31 Dec 2007	31 Dec 2008
NAV (RM'000)	33,848	31,986	31,545	29,372	27,850
NAV/Unit (RM)	1.0206	1.0352	1.0943	1.1046	1.0746
No. of Units ('000)	33,158	28,961	28,827	26,591	25,916
Highest NAV for the year (RM)	1.0206	1.0519	1.0943	1.1614	1.1614
Lowest NAV for the year (RM)	0.9501	1.0228	1.0489	1.0958	0.9501
Investment Return	4.9%	6.3%	5.2%	3.2%	(2.0%)
Average Return (RM'000)	1,674	1,839	1,768	1,562	1,136

ASSET ALLOCATION



* Others consist of Industrial Products & Finance

Commerce Investment Guarantee Fund (CIG) (cont'd.)

FIXED INCOME SECURITIES

	Maturity Date	Rating	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Special Power Vehicle (JEV)	19-May-2011	A1	1,300,000	1,055,340	1,179,434	4.2
Media Prima Bhd	7-Sep-2012	AAA	1,000,000	1,007,400	996,200	3.6
Harum Intisari Sdn Bhd	28-Sep-2010	AA-	1,000,000	1,002,200	994,000	3.6
Sarawak Specialist Hospital & Medical Center	20-Sep-2010	AAA	500,000	497,050	502,350	1.8
Sarawak Specialist Hospital & Medical Center	20-Sep-2010	AAA	500,000	500,250	502,350	1.8
Optimal Olefins (M) Sdn Bhd	29-Sep-2009	AAA	810,000	820,449	813,564	2.9
Sacofa Sdn Bhd	18-Nov-2010	AAA	1,000,000	1,006,700	999,800	3.6
IJN Capital Sdn Bhd	21-Mar-2011	AAA	1,000,000	972,900	1,009,700	3.6
Rantau Abang Capital Bhd	14-Aug-2013	AAA	1,000,000	1,040,100	1,034,100	3.7
WCT Engineering Berhad	15-Apr-2011	AA-	1,200,000	1,208,160	1,192,080	4.3
Vastalux Capital Sdn Bhd	23-Dec-2009	AA-	1,000,000	1,024,500	1,007,200	3.6
Golden Crop Returns Bhd	22-Nov-2012	AAA	1,000,000	1,059,300	1,038,200	3.7
Kerisma Bhd	3-Jun-2009	AA-	1,500,000	1,509,000	1,491,900	5.4
Malakoff Corporation Bhd	30-Apr-2014	AA3	1,000,000	1,010,440	974,900	3.5
SAJ Holdings Sdn Bhd	25-Oct-2012	AA-	1,000,000	1,068,700	1,034,800	3.7
Damansara Indah Sdn Bhd	25-Feb-2009	AA3	1,300,000	1,315,730	1,303,250	4.7
Dawama Sdn Bhd	30-Apr-2009	A1	1,500,000	1,515,150	1,503,000	5.4
Tanjung Bin Power Sdn Bhd	11-Nov-2011	AA3	400,000	450,480	420,200	1.5
Priceworth Wood Products Bhd	11-May-2009	A	1,000,000	1,020,600	1,002,300	3.6
Lumut Marine Terminal Sdn Bhd	2-Dec-2011	AA3	1,000,000	1,093,900	1,063,400	3.8
Midas Plantations Sdn Bhd	25-Jun-2010	A2	1,300,000	1,348,971	1,313,650	4.7
Anjung Bahasa Sdn Bhd	18-Jun-2012	AA1	600,000	684,000	651,660	2.3
Glomac Bhd	30-Jan-2009	A3	1,300,000	1,394,900	1,301,950	4.7
PECD Bhd*	28-Jun-2013	D	1,300,000	1,329,120	–	–

* The bond has defaulted in 2007

Commerce Investment Guarantee Fund (CIG) (cont'd.)

EQUITIES

	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
DRB-Hicom Bhd	256,300	371,801	185,818	0.7
Naim Cendera Holdings Bhd	60,000	270,654	86,400	0.3
SapuraCrest Petroleum Bhd	200,200	191,784	152,152	0.5
Public Bank Bhd	8,000	80,086	70,800	0.3

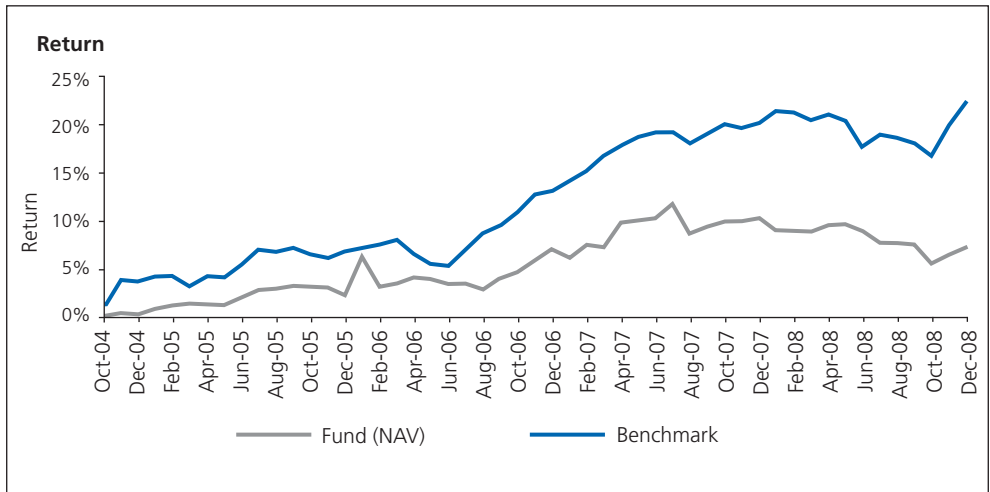
Commerce Investment Guarantee Fund 2 (CIG2)

What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2004 (%)	31 Dec 2005 (%)	31 Dec 2006 (%)	31 Dec 2007 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	0.29	1.99	4.62	2.86	(2.63)	7.19
Benchmark (KLCI 10% + MGS-Quant 90%)	3.65	2.88	6.00	6.20	1.79	22.19

CIG2 registered a negative return of 2.63% against its benchmark of 1.79% for the period under review. Since inception, the fund has underperformed the benchmark by (15%). The performance of CIG2 was affected by bond default in the portfolio.

CIG2 FUND PERFORMANCE SINCE INCEPTION



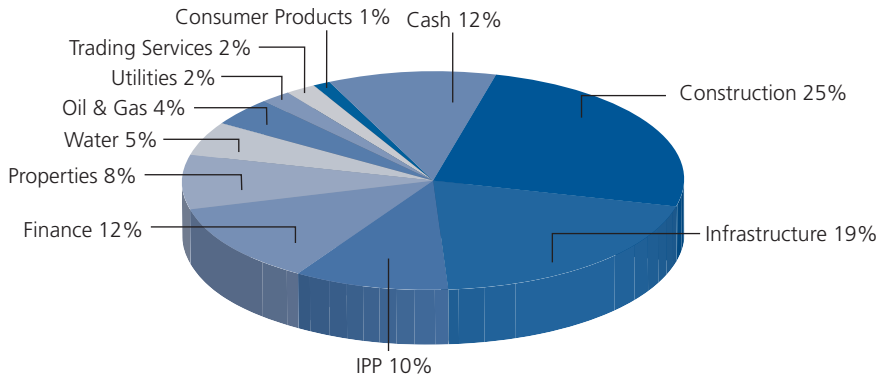
Commerce Investment Guarantee Fund 2 (CIG2) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2004	31 Dec 2005	31 Dec 2006	31 Dec 2007	31 Dec 2008
NAV (RM'000)	59,340	55,905	55,030	51,178	48,364
NAV/Unit (RM)	0.9500	0.9675	1.0182	1.0473	1.0198
No. of Units ('000)	61,579	54,094	54,043	48,868	47,426
Highest NAV for the year (RM)	0.9779	0.9846	1.0182	1.0631	1.0631
Lowest NAV for the year (RM)	0.9500	0.9588	0.9750	1.0061	0.9500
Investment Return	1.0%	5.0%	5.5%	4.8%	(1.9%)
Average Return (RM'000)	597	1,709	2,145	2,217	1,588

ASSET ALLOCATION

CIG2 FUND ASSET EXPOSURE AS AT 31 DECEMBER 2008



Commerce Investment Guarantee Fund 2 (CIG2) (cont'd.)

FIXED INCOME SECURITIES

	Maturity Date	Rating	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
AmBank (M) Bhd	4-Feb-2013	A2	1,900,000	1,900,000	1,860,290	3.8
Eon Capital Bhd	11-Dec-2009	A2	900,000	954,810	916,560	1.9
Encorp Systembilt Sdn Bhd	3-Jul-2009	A1	3,000,000	2,390,400	2,936,700	6.1
Harum Intisari Sdn Bhd	28-Sep-2010	AA-	2,000,000	1,975,800	1,996,200	4.1
Hyundai Capital Services	20-May-2011	AA1	2,000,000	2,000,000	1,976,200	4.1
IJM Corporation Bhd	24-Feb-2010	AA-	2,500,000	2,500,000	2,515,000	5.2
Konsortium Lebu Raya Utara-Timur (KL) Sdn Bhd	18-Oct-2010	A1	2,000,000	2,029,860	1,985,200	4.1
Ktium L.Raya B'worth-Kulim	15-Jul-2010	AA3	2,000,000	1,895,600	1,963,600	4.1
KNM Capital Sdn Bhd	4-Mar-2011	AA3	900,000	904,230	890,460	1.8
Malakoff Corporation Bhd	30-Apr-2014	AA3	2,300,000	2,324,012	2,250,780	4.7
MK Land Holdings Bhd	14-Sep-2009	BBB+	2,750,000	2,668,600	2,663,375	5.5
Panglima Power Sdn Bhd	7-Sep-2010	AA2	2,500,000	2,680,500	2,596,000	5.4
Puncak Niaga (M) Sdn Bhd	27-Oct-2009	AA	900,000	977,130	923,400	1.9
PECD Berhad (formerly known as Peremba Jaya Hldgs Sdn Bhd)*	14-Jul-2008	D	2,500,000	2,387,790	1,380,466	2.9
Road Builder (M) Sdn Bhd	23-Mar-2010	A+	2,500,000	2,540,075	2,506,000	5.2
SAJ Holdings Sdn Bhd	25-Oct-2011	AA-	2,500,000	2,507,000	2,565,750	5.3
Sabah Development Bank Bhd	10-Jul-2009	AA2	2,000,000	2,000,000	2,017,800	4.2
SPLASH Bhd	17-Jul-2009	AA2	2,500,000	2,263,750	2,489,000	5.1
Wah Seong Corporation Bhd	9-Jul-2009	AA3	2,000,000	2,086,800	2,023,800	4.2
Besraya (M) Sdn Bhd	2-Jan-2009	P1	2,000,000	1,980,155	1,999,590	4.1

* The bond has defaulted in 2007

Commerce Investment Guarantee Fund 2 (CIG2) (cont'd.)

EQUITIES

	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
AMMB Holdings Bhd	156,800	570,417	387,296	0.8
Bonia Corporation Bhd	322,300	712,227	367,422	0.8
Dialog Group Bhd	423,000	718,664	336,285	0.7
Eastern Pacific Industrial Corporation Bhd	193,900	556,910	174,510	0.4
Gamuda Bhd	54,200	129,135	102,438	0.2
Malayan Banking Bhd	78,800	620,719	401,880	0.8
Petra Energy Bhd	109,100	477,359	138,557	0.3
Petra Perdana Bhd	59,967	178,497	74,959	0.2
Tanjong Offshore Bhd	179,200	620,161	164,864	0.3

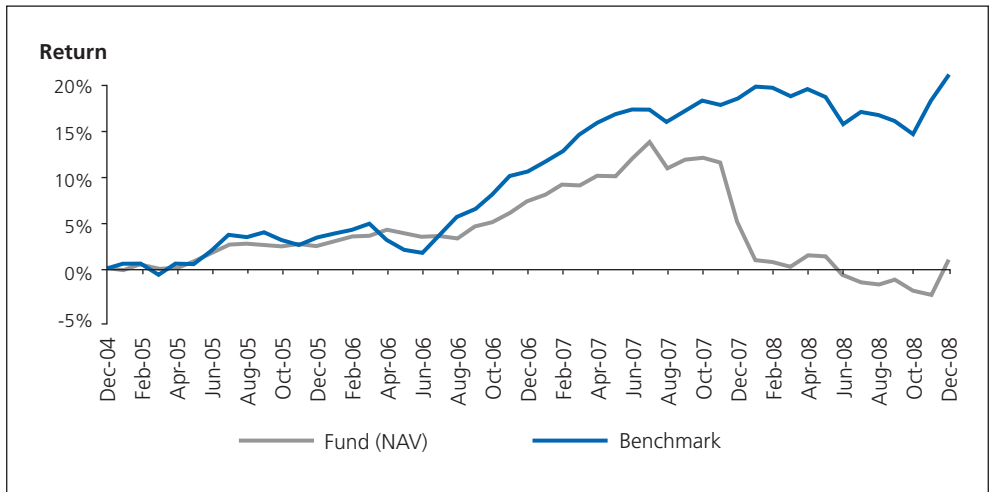
Commerce Investment Guarantee Fund 3 (CIG3)

What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2005 (%)	31 Dec 2006 (%)	31 Dec 2007 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	2.08	3.95	(1.75)	(3.06)	1.07
Benchmark (KLCI 10% + MGS-Quant 90%)	2.88	6.00	6.20	1.79	17.77

The fund recorded a negative return of 3.06% against its benchmark of 1.79% for the period under review. The return since inception was 1.07% while the benchmark recorded 17.77% mainly due to bond default in 2007.

CIG3 FUND PERFORMANCE SINCE INCEPTION

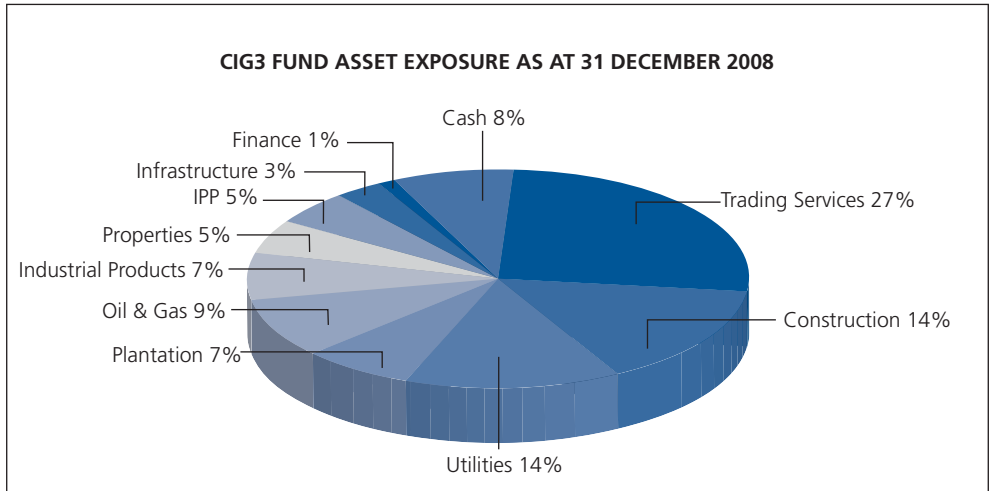


Commerce Investment Guarantee Fund 3 (CIG3) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2004	31 Dec 2005	31 Dec 2006	31 Dec 2007	31 Dec 2008
NAV (RM'000)	42,695	40,412	39,056	20,842	19,266
NAV/Unit (RM)	0.9502	0.9722	1.0083	0.9907	0.9603
No of Units ('000)	44,547	39,487	38,734	21,038	20,062
Highest NAV for the year (RM)	0.9502	0.9720	1.0089	1.0894	1.0894
Lowest NAV for the year (RM)	0.9500	0.9452	0.9720	0.9569	0.9267
Investment Return	0.1%	4.8%	4.7%	1.1%	(2.0%)
Average Return (RM'000)	33	996	1,279	1,015	913

ASSET ALLOCATION



Commerce Investment Guarantee Fund 3 (CIG3) (cont'd.)

FIXED INCOME SECURITIES

	Maturity Date	Rating	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Scomi Group Bhd	28-Sep-2010	AA-	800,000	846,327	834,020	4.3
Harum Intisari Sdn Bhd	28-Sep-2010	AA-	1,000,000	1,002,200	994,000	5.2
Sarawak Specialist Hospital & Medical Center	20-Sep-2010	AAA	1,000,000	1,000,000	1,004,700	5.2
DRIR Management Sdn Bhd	28-Dec-2010	AA2	700,000	702,100	695,100	3.6
IJN Capital Sdn Bhd	21-Mar-2011	AAA	1,000,000	972,900	1,009,700	5.2
Rantau Abang Capital Bhd	14-Aug-2013	AAA	900,000	936,090	930,690	4.8
WCT Engineering Bhd	15-Apr-2011	AA-	800,000	805,440	794,720	4.1
Optimal Chemicals (M) Sdn Bhd	29-Sep-2011	AAA	1,000,000	1,051,400	1,023,300	5.3
Vastalux Capital Sdn Bhd	23-Dec-2009	AA-	900,000	922,050	906,480	4.7
IJM Corporation Bhd	24-Feb-2010	AA-	1,000,000	1,000,000	1,004,400	5.2
Golden Crop Returns Bhd	22-Nov-2012	AAA	1,000,000	1,059,300	1,038,200	5.4
Malakoff Corporation Bhd	30-Apr-2014	AA3	1,000,000	1,010,440	974,900	5.1
SAJ Holdings Sdn Bhd	25-Oct-2012	AA-	600,000	650,100	620,880	3.2
Tanjung Bin Power Sdn Bhd	11-Nov-2011	AA3	600,000	675,720	630,300	3.3
Priceworth Wood Products Bhd	11-May-2009	A	1,000,000	1,020,600	1,002,300	5.2
Teknologi Tenaga Perlis Consortium Sdn Bhd	13-Sep-2010	AA3	700,000	783,790	737,380	3.8
Prai Power Sdn Bhd	26-Feb-2010	AA3	700,000	743,680	720,790	3.7
Syarikat Pengeluar Air Selangor	19-Jul-2011	AA2	700,000	664,440	674,310	3.5
Chemical Co of Malaysia Bhd	28-Nov-2011	AA3	800,000	812,000	809,280	4.2
PECD Bhd*	28-Jun-2013	D	1,800,000	1,840,320	–	–

* The bond has defaulted in 2007

Commerce Investment Guarantee Fund 3 (CIG3) (cont'd.)

EQUITIES

	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Malaysia Mining Corporation Bhd	269,000	706,735	279,760	1.5
Naim Cendera Holdings Bhd	45,000	202,476	64,800	0.3
SapuraCrest Petroleum Bhd	155,000	135,459	117,800	0.6
Scomi Group Bhd	258,000	223,763	86,430	0.4
Public Bank Bhd	6,000	60,065	53,100	0.3
RHB Capital Bhd	50,000	259,204	195,000	1.0
IOI Corporation Bhd	78,000	341,067	277,680	1.4
IJM Plantations Bhd	32,000	94,962	62,080	0.3
DRB-Hicom Bhd	243,000	356,431	176,175	0.9

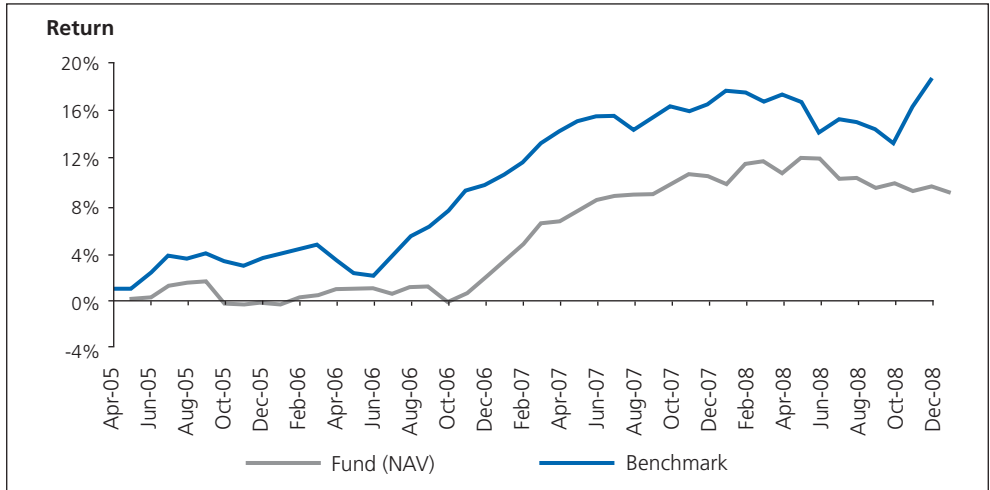
Commerce Investment Guarantee Fund 4 (CIG4)

What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2005 (%)	31 Dec 2006 (%)	31 Dec 2007 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	(0.39)	3.48	6.41	(0.63)	8.99
Benchmark (KLCI 10% + MGS-Quant 90%)	3.34	6.00	6.20	1.79	18.42

CIG4 recorded a negative return of 0.63% against its benchmark of 1.79% for the period under review. The return since inception was 8.99% while the benchmark return recorded 18.42% mainly due to bond default.

CIG4 FUND PERFORMANCE SINCE INCEPTION

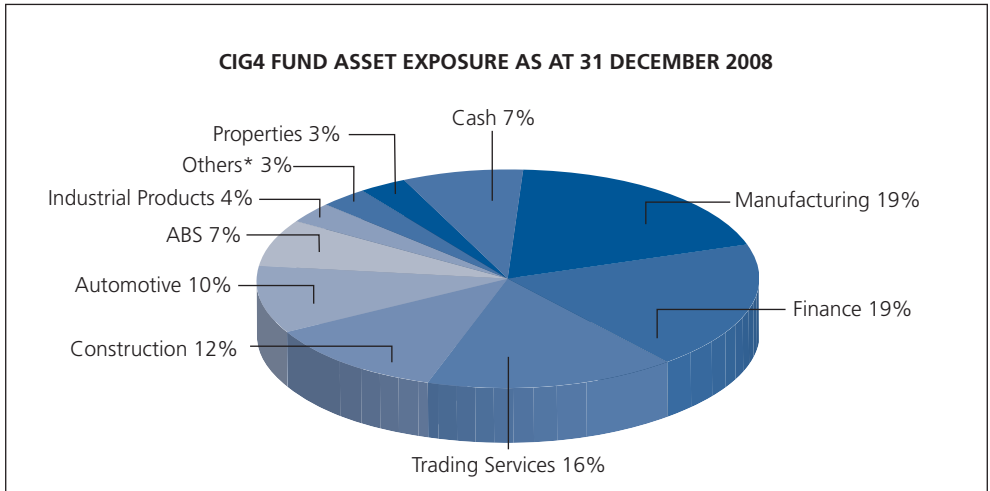


Commerce Investment Guarantee Fund 4 (CIG4) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2005	31 Dec 2006	31 Dec 2007	31 Dec 2008
NAV (RM'000)	109,820	107,625	104,707	76,471
NAV/Unit (RM)	0.9371	0.9793	1.0421	1.0356
No of Units ('000)	109,814	109,903	100,477	73,845
Highest NAV for the year (RM)	0.9691	0.9793	1.0588	1.0640
Lowest NAV for the year (RM)	0.9449	0.0949	0.9823	0.9128
Investment Return	3.9%	7.6%	8.9%	0.9%
Average Return (RM'000)	4,287	6,209	7,259	5,618

ASSET ALLOCATION



* Others consist of IPP & IPC

Commerce Investment Guarantee Fund 4 (CIG4) (cont'd.)

FIXED INCOME SECURITIES

	Maturity Date	Rating	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Affin Investment Bank Bhd	13-Jul-2009	AAA	2,500,000	2,504,850	2,513,369	3.3
Affin Investment Bank Bhd	13-Jul-2009	AAA	500,000	500,900	502,674	0.7
Dawama Sdn Bhd	30-Apr-2009	A1	2,500,000	2,548,000	2,505,613	3.3
Ingress Sukuk Bhd	8-Jul-2011	A	5,000,000	5,400,500	5,028,976	6.6
Iris Technologies (M) Sdn Bhd	29-Oct-2010	A3	5,000,000	5,010,500	4,871,259	6.4
Kerisma Bhd	3-Jun-2009	AA-	5,000,000	5,048,500	4,977,696	6.5
Leader Universal Holdings Bhd	15-Jan-2010	A2	5,000,000	5,173,000	5,051,469	6.6
MK Land Holdings Bhd	14-Sep-2009	BBB+	5,000,000	4,899,500	4,839,404	6.3
New Pantai Expressway Sdn Bhd	31-Oct-2011	BBB3	2,500,000	2,615,750	2,189,288	2.9
Priceworth Wood Products Bhd	11-May-2010	A	5,000,000	5,175,000	5,029,705	6.6
RCE Premier	20-Oct-2009	A2	5,000,000	5,203,000	5,033,673	6.6
RHB Capital Bhd	11-Jan-2010	A1	5,000,000	5,305,500	5,107,179	6.7
Supermax Corp Bhd	29-May-2009	A2	5,000,000	4,773,500	4,935,235	6.5
Tanjung Bin Power Sdn Bhd	10-May-2013	AA3	2,500,000	2,869,250	2,707,274	3.5
Petra Perdana Bhd	3-May-2010	A+	5,000,000	5,105,500	5,019,675	6.6
Panglima Power Sdn Bhd	5-Mar-2010	AA1	1,000,000	1,026,600	1,026,624	1.3
Encorp Systembilt Sdn Bhd	3-Jul-2009	AA2	2,000,000	1,950,600	1,957,228	2.6
Teknologi Tenaga Perlis Consortium Sdn Bhd	13-Sep-2011	AA1	2,500,000	2,931,750	2,724,221	3.6
ABl Malaysia Sdn Bhd*	30-May-2008	D	5,000,000	4,965,000	–	–

* The bond has defaulted in 2007

Commerce Investment Guarantee Fund 4 (CIG4) (cont'd.)

EQUITIES

	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Bumiputra-Commerce Holdings Bhd	235,000	2,006,603	1,374,750	1.8
Sime Darby Bhd	50,000	411,992	260,000	0.3
Lingkar Trans Kota Holdings Bhd	200,000	415,739	366,000	0.5
Plus Expressways Bhd	200,000	585,221	596,000	0.8
Petra Perdana Bhd	66,000	113,592	82,500	0.1
PPB Group Bhd	120,000	1,201,052	1,116,000	1.5
UMW Holdings Bhd	100,000	747,286	515,000	0.7
IJM Corporation Bhd	50,000	393,006	140,000	0.2
Sarawak Energy Bhd	400,000	777,608	928,000	1.2

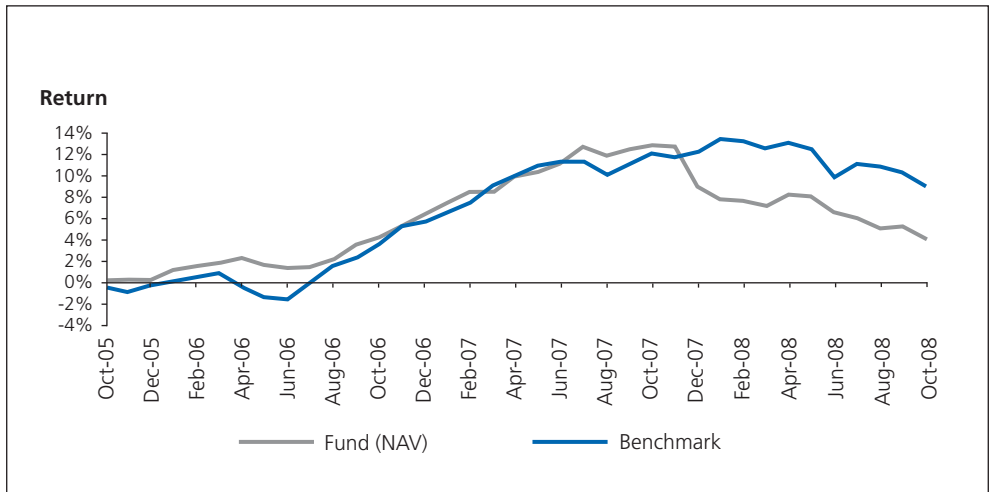
Commerce Investment Guarantee Fund 5 (CIG5)

What is the Fund's Performance for the period and since inception to 21 October 2008?

	31 Dec 2005 (%)	31 Dec 2006 (%)	31 Dec 2007 (%)	21 Oct 2008 (%)	Since Inception (%)
Performance (NAV)	0.16	5.99	2.44	(4.39)	3.98
Benchmark (KLCI 10% + MGS-Quant 90%)	(0.43)	6.00	6.20	(2.76)	8.99

CIG5 registered a negative return of 4.39% underperforming the benchmark of (2.76%) on maturity date. Since inception, the fund has underperformed the benchmark by (5.01%), mainly due to bond default in 2007.

CIG5 FUND PERFORMANCE SINCE INCEPTION



Commerce Investment Guarantee Fund 5 (CIG5) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2005	31 Dec 2006	31 Dec 2007	21 Oct 2008
NAV (RM'000)	17,147	15,627	14,172	12,868
NAV/Unit (RM)	0.9641	1.0240	1.0490	1.0030
No of Units ('000)	17,095	15,260	13,510	12,830
Highest NAV for the year (RM)	0.9684	1.0242	1.0906	1.0906
Lowest NAV for the year (RM)	0.9647	0.9656	1.0265	0.9646
Investment Return	0.64%	7.23%	4.40%	3.52%
Average Return (RM'000)	109	620	621	579

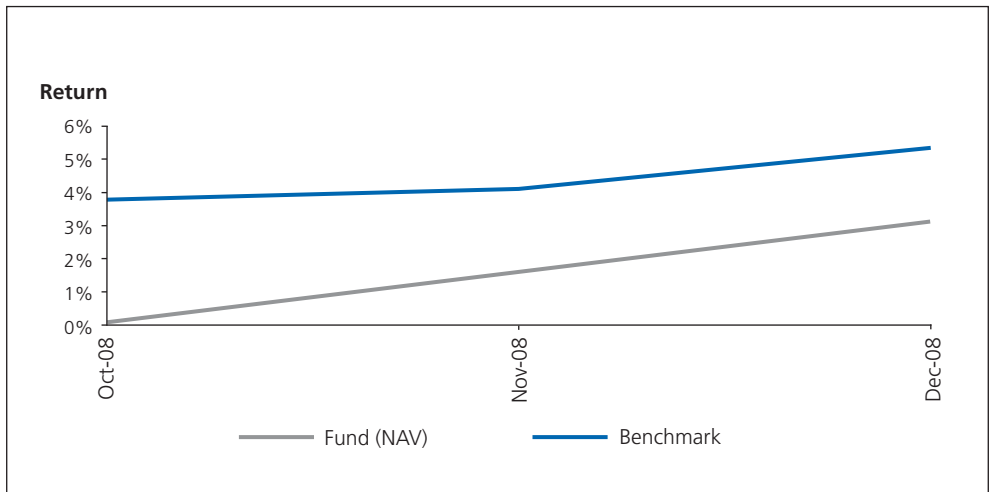
CIMB Aviva Growth Fund (CAG)

What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	2.21	2.21
Benchmark (KLCI)	5.32	5.32

CAGF was launched in October 2008. The fund registered a positive return of 2.21% as compared to its benchmark of 5.32% for the period under review.

CAG FUND PERFORMANCE SINCE INCEPTION

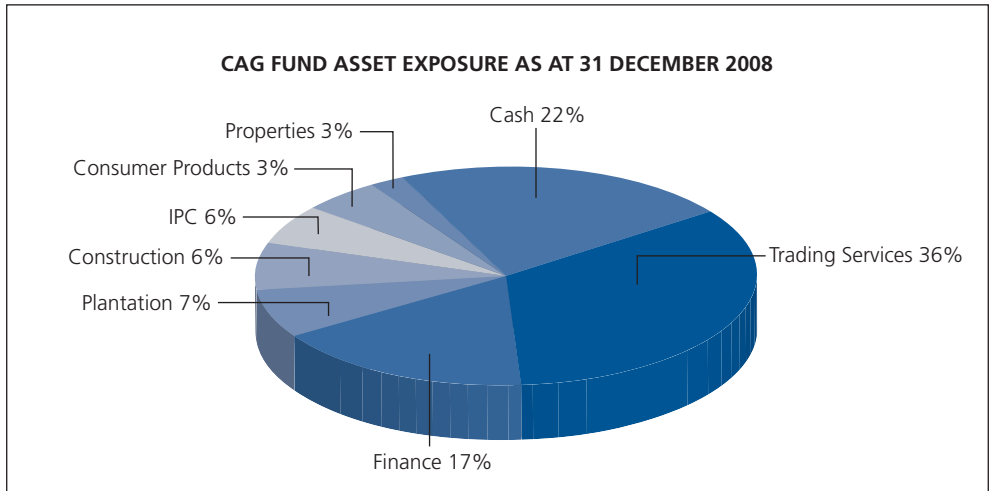


CIMB Aviva Growth Fund (CAG) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2008
NAV (RM'000)	5,263
NAV/Unit (RM)	1.0221
No. of Units ('000)	5,150
Highest NAV for the year (RM)	1.0098
Lowest NAV for the year (RM)	0.9338
Investment Return	3.45%
Average Return (RM'000)	182

ASSET ALLOCATION



CIMB Aviva Growth Fund (CAG) (cont'd.)

EQUITIES

	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Aeon Co. (M) Bhd	25,600	105,286	107,520	2.0
Alliance Financial Group Bhd	7,200	14,976	13,104	0.2
AMMB Holdings Bhd	35,400	79,289	87,438	1.7
Asiatic Development Bhd	22,300	78,415	78,942	1.5
Bumiputra-Commerce Holdings Bhd	43,700	262,403	255,645	4.9
Dialog Group Bhd	36,800	26,033	29,256	0.6
Digi.Com Bhd	8,700	180,087	189,660	3.6
Gamuda Bhd	41,900	64,569	79,191	1.5
Genting Bhd	35,000	147,807	129,500	2.5
IJM Corporation Bhd	9,300	25,574	26,040	0.5
IOI Corporation Bhd	67,000	207,880	238,520	4.5
Kencana Petroleum Bhd	59,200	74,378	77,552	1.5
KFC Holdings (Malaysia) Bhd	21,900	152,222	163,155	3.1
KLCC Property Holdings Bhd	19,700	55,457	55,160	1.0
Kuala Lumpur Kepong Bhd	6,000	52,463	53,400	1.0
Malayan Banking Bhd	25,200	133,164	128,520	2.4
Malaysia Airports Holdings Bhd	23,000	53,049	50,830	1.0
Malaysian Bulk Carriers Bhd	11,100	26,193	26,529	0.5
MISC Bhd (Local)	18,700	160,530	159,885	3.0
Parkson Holdings Bhd	29,700	100,850	118,206	2.2
Petronas Dagangan Bhd	27,000	185,889	194,400	3.7
Plus Expressway Bhd	26,800	76,151	79,864	1.5
PPB Group Bhd	14,800	122,171	137,640	2.6
Public Bank Bhd	27,800	231,516	246,030	4.7
RHB Capital Bhd	39,900	131,483	155,610	3.0
Sime Darby Bhd	28,100	156,509	146,120	2.8
Sunway City Bhd	13,900	24,024	24,325	0.5
SP Setia Bhd	17,200	52,247	53,320	1.0

CIMB Aviva Growth Fund (CAG) (cont'd.)

EQUITIES (cont'd.)

	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Telekom Malaysia Bhd	59,700	178,918	183,876	3.5
Tenaga Nasional Bhd	26,000	160,468	162,500	3.1
TM International Bhd	67,000	245,587	242,540	4.6
UMW Holdings Bhd	6,900	35,520	35,535	0.7
WCT Bhd	52,300	76,224	79,496	1.5
YTL Cement Bhd	21,900	53,103	51,465	1.0
YTL Corporation Bhd	19,200	122,456	135,360	2.6
YTL Power International Bhd	69,600	126,403	132,240	2.5

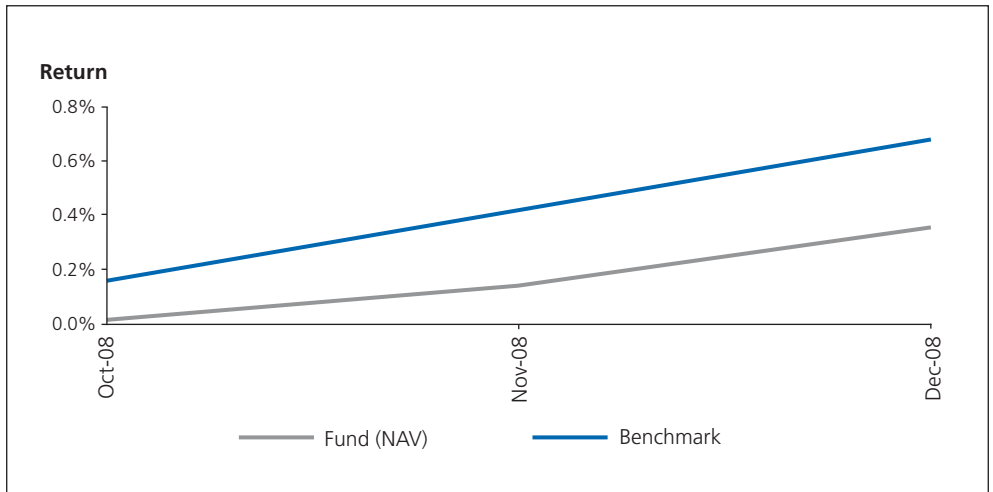
CIMB Aviva Conservative Fund (CAC)

What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	0.49	0.49
Benchmark (12 month FD)	0.69	0.69

CACF was launched in October 2008. The fund registered a positive return of 0.49% as compared to its benchmark of 0.69% for the period under review.

CAC FUND PERFORMANCE SINCE INCEPTION

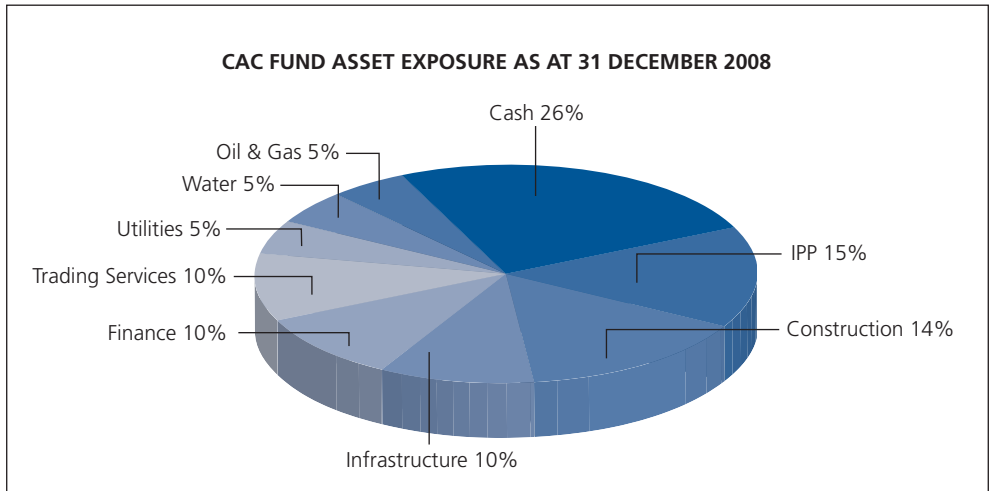


CIMB Aviva Conservative Fund (CAC) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2008
NAV (RM'000)	20,182
NAV/Unit (RM)	1.0049
No. of Units ('000)	20,085
Highest NAV for the year (RM)	1.0351
Lowest NAV for the year (RM)	0.9939
Investment Return	0.56%
Average Return (RM'000)	114

ASSET ALLOCATION



CIMB Aviva Conservative Fund (CAC) (cont'd.)

FIXED INCOME SECURITIES

	Maturity Date	Rating	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Encorp Systembilt Sdn Bhd	3-Jul-2010	AA2	1,000,000	934,400	935,300	4.6
IJM Corporation Bhd	24-Feb-2010	AA3	1,000,000	1,006,100	1,006,000	5.0
Jimah Energy Ventures Sdn Bhd	12-May-2017	AA3	1,000,000	1,103,500	1,102,000	5.5
Puncak Niaga (M) Sdn Bhd	27-Oct-2009	AA2	1,000,000	1,027,000	1,026,000	5.1
Sabah Development Bank	10-Jul-2009	AA1	1,000,000	1,009,340	1,008,900	5.0
SPLASH Bhd	17-Jul-2009	AA2	1,000,000	996,200	995,600	4.9
YTL Power International Bhd	9-Dec-2013	AA1	1,000,000	1,006,510	1,016,800	5.0
YTL Power Generation Bhd	28-Jan-2009	AA1	1,000,000	1,000,940	1,000,600	5.0
Besraya (M) Sdn Bhd	16-Jan-2009	P1	1,000,000	997,900	998,347	4.9
Esso Malaysia Bhd	9-Jan-2009	P1	1,000,000	998,475	999,105	5.0
Hong Leong Fin Group	19-Jan-2009	P1	1,000,000	997,507	998,027	4.9
KPJ Healthcare Bhd	7-Jan-2009	P1	1,000,000	998,784	999,271	5.0
Pharmaniaga Bhd	27-Feb-2009	P1	1,000,000	992,803	993,548	4.9
Pahlawan Power SB	20-Jan-2009	P1	1,000,000	997,411	997,923	4.9
YTL Corporation Bhd	3-Sep-2009	P1	1,000,000	972,443	972,030	4.8

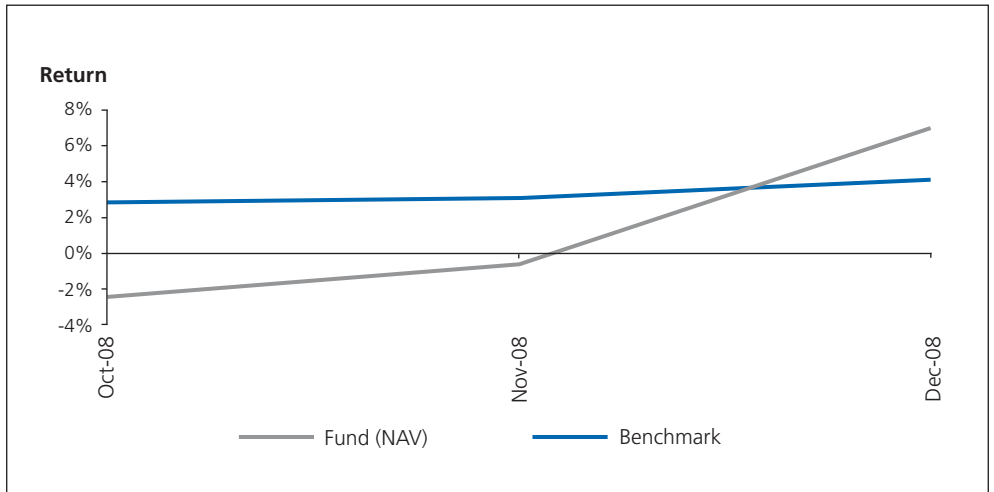
CIMB Aviva Balanced Aggressive Fund (CABA)

What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	7.06	7.06
Benchmark (KLCI 75% + 12 month FD 25%)	4.16	4.16

CABA fund was launched in October 2008. The fund registered a positive return of 7.06% as compared to its benchmark of 4.16% for the period under review.

CABA FUND PERFORMANCE SINCE INCEPTION



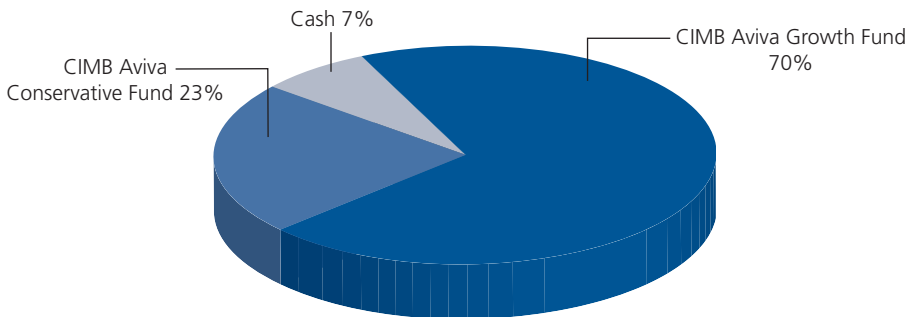
CIMB Aviva Balanced Aggressive Fund (CABA) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2008
NAV (RM'000)	62
NAV/Unit (RM)	1.0618
No. of Units ('000)	58
Highest NAV for the year (RM)	1.0067
Lowest NAV for the year (RM)	0.9313
Investment Return	0.98%
Average Return (RM'000)	1

ASSET ALLOCATION

CABA FUND ASSET EXPOSURE AS AT 31 DECEMBER 2008



CIMB Aviva Balanced Aggressive Fund (CABA) (cont'd.)

EQUITIES & FIXED INCOME SECURITIES

	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Aviva Growth Fund	41,999	42,922	43,473	70.3
CIMB Aviva Conservative Fund	14,256	14,299	14,310	23.1

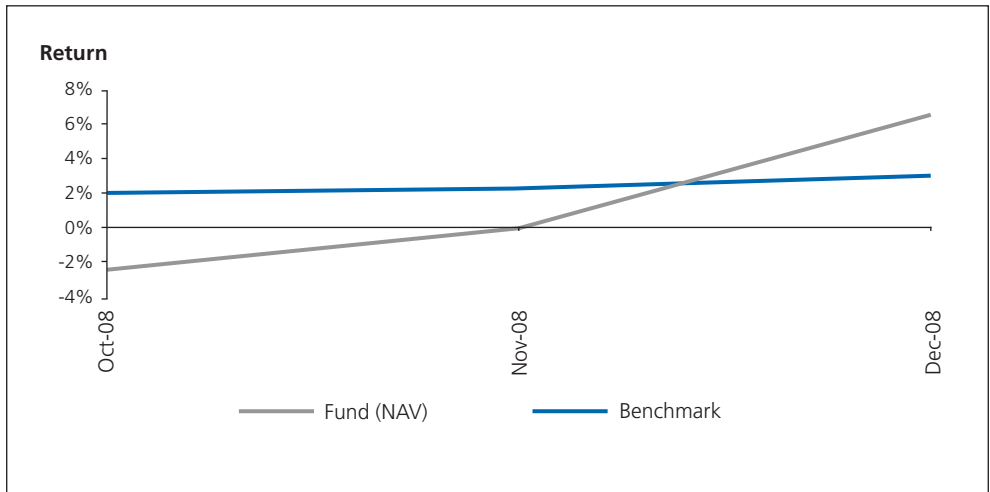
CIMB Aviva Balanced Moderate Fund (CABM)

What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	6.54	6.54
Benchmark (KLCI 50% + 12 month FD 50%)	3.00	3.00

CABM fund was launched in October 2008. The fund registered a positive return of 6.54% as compared to its benchmark of 3.00% for the period under review.

CABM FUND PERFORMANCE SINCE INCEPTION

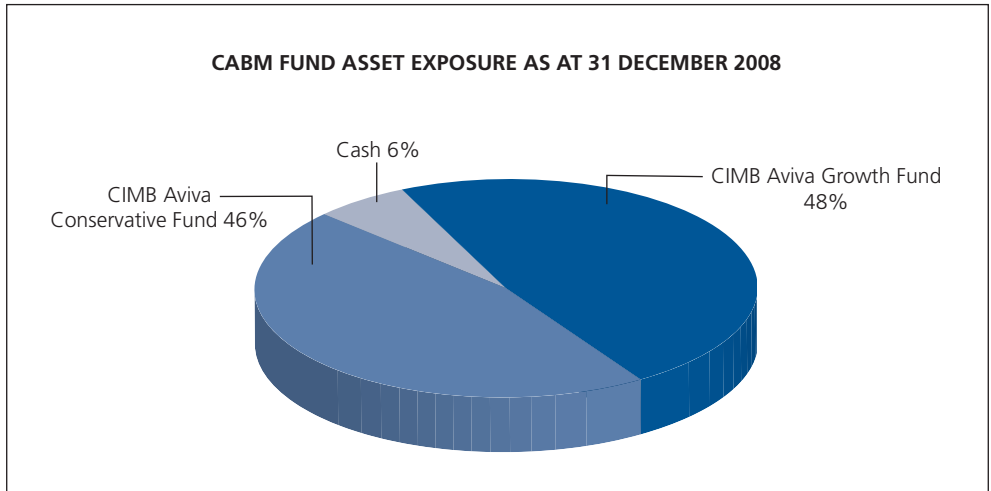


CIMB Aviva Balanced Moderate Fund (CABM) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2008
NAV (RM'000)	32
NAV/Unit (RM)	1.0567
No. of Units ('000)	30
Highest NAV for the year (RM)	0.9928
Lowest NAV for the year (RM)	0.9289
Investment Return	0.98%
Average Return (RM'000)	0

ASSET ALLOCATION



CIMB Aviva Balanced Moderate Fund (CABM) (cont'd.)

EQUITIES & FIXED INCOME SECURITIES

	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Aviva Growth Fund	14,552	14,807	15,063	47.2
CIMB Aviva Conservative Fund	14,762	14,800	14,818	46.4

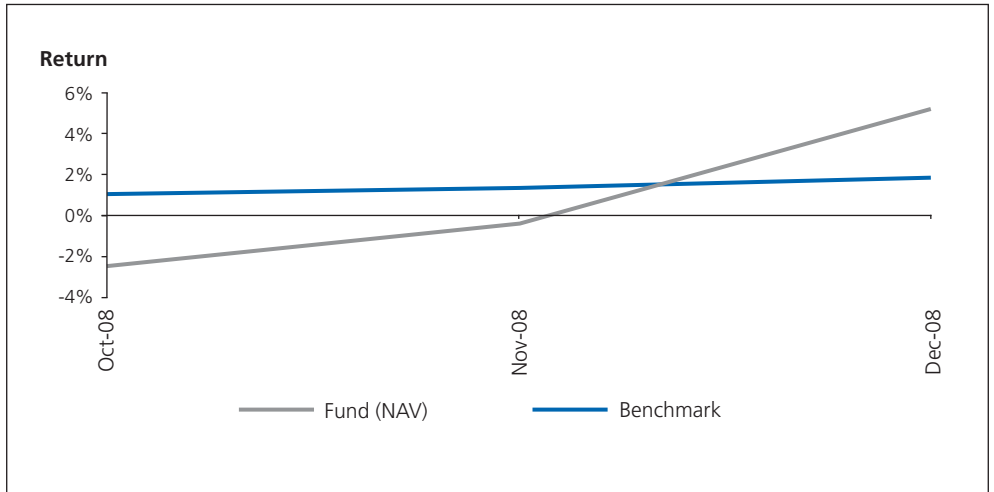
CIMB Aviva Balanced Stable Fund (CABS)

What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	5.24	5.24
Benchmark (KLCI 25% + 12 month FD 75%)	1.84	1.84

CABS fund was launched in October 2009. The fund registered a positive return of 5.24% as compared to its benchmark of 1.84% for the period under review.

CABS FUND PERFORMANCE SINCE INCEPTION

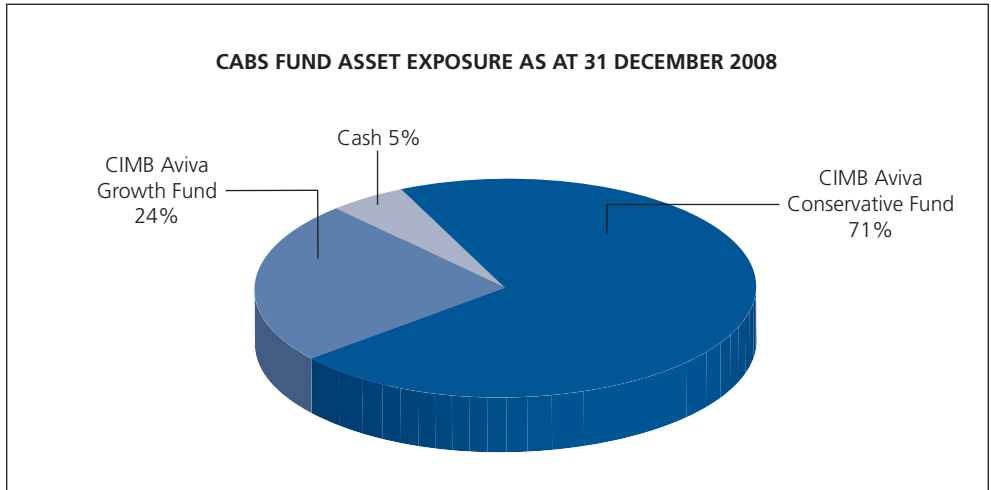


CIMB Aviva Balanced Stable Fund (CABS) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2008
NAV (RM'000)	33
NAV/Unit (RM)	1.0437
No. of Units ('000)	32
Highest NAV for the year (RM)	1.0038
Lowest NAV for the year (RM)	0.9918
Investment Return	0.50%
Average Return (RM'000)	0

ASSET ALLOCATION



CIMB Aviva Balanced Stable Fund (CABS) (cont'd.)

EQUITIES & FIXED INCOME SECURITIES

	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Aviva Growth Fund	7,732	7,883	8,004	24.0
CIMB Aviva Conservative Fund	23,576	23,637	23,666	70.8

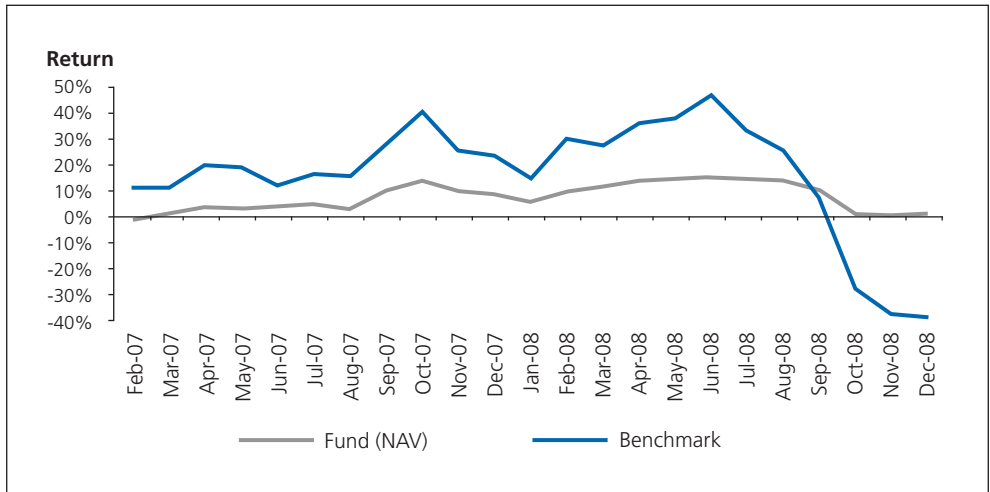
Best Select Capital Guaranteed (BSCG)

What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2006 (%)	31 Dec 2007 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	-	8.70	(6.22)	1.94
Benchmark (Reference Index)	-	23.62	(50.63)	(38.98)

During the year 2008, the fund recorded a negative return of 6.22% for the period under review.

BSCG FUND PERFORMANCE SINCE INCEPTION



Best Select Capital Guaranteed (BSCG) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2006	31 Dec 2007	31 Dec 2008
NAV (RM'000)	343,883	323,081	237,941
NAV/Unit (RM)	0.9750	1.0559	0.9845
No. of Units ('000)	352,700	305,985	241,679
Highest NAV for the year (RM)	–	1.1206	1.1445
Lowest NAV for the year (RM)	–	0.9611	0.9611
Investment Return	–	8.9%	(12.3%)
Average Return (RM'000)	–	28,692	(321)

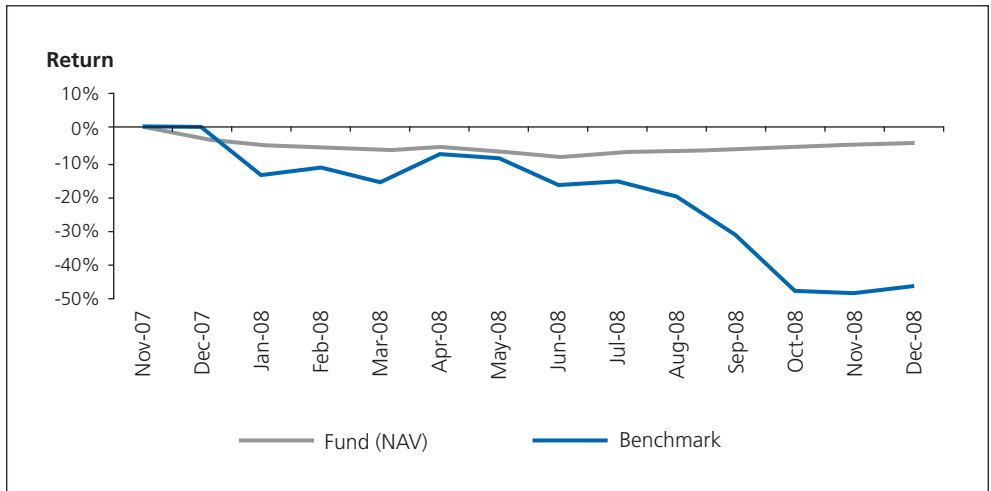
Dynamic Asia Capital Protected (DACP)

What is the Fund's Performance for the period and since inception to 31 December 2008?

	31 Dec 2007 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	–	(1.50)	(4.53)
Benchmark (Reference Index)	–	(47.07)	(46.96)

During the year 2008, the fund recorded a negative return of 1.50% for the period under review.

DACP FUND PERFORMANCE SINCE INCEPTION



Dynamic Asia Capital Protected (DACP) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2007	31 Dec 2008
NAV (RM'000)	348,559	335,003
NAV/Unit (RM)	0.9672	0.9528
No. of Units ('000)	360,380	351,601
Highest NAV for the year (RM)	0.9980	0.9980
Lowest NAV for the year (RM)	0.9670	0.9083
Investment Return	–	(1.21%)
Average Return (RM'000)	–	(4,069)

Statement by Manager

I, Kevin Jones, Chief Executive Officer of CIMB Aviva Assurance Berhad (“the Manager”), state that, in the opinion of the Manager, the accompanying financial statements set out on pages 62 to 107 give a true and fair view of the state of affairs of CIMB Aviva Assurance Investment-Linked Funds, consisting of the Balanced Fund, AMAL Growth Fund, Commerce Investment Guaranteed (“CIG”) Fund, Commerce Investment Guaranteed 2 (“CIG2”) Fund, Commerce Investment Guaranteed 3 (“CIG3”) Fund, Commerce Investment Guaranteed 4 (“CIG4”) Fund, Commerce Investment Guaranteed 5 (“CIG5”) Fund, Best Select Capital Guaranteed (“BSCG”) Fund, Dynamic Asset Capital Protected (“DACP”) Fund, CIMB Aviva Growth (“CAG”) Fund, CIMB Aviva Balanced Stable (“CABS”) Fund, CIMB Aviva Balanced Moderate (“CABM”) Fund, CIMB Aviva Balanced Aggressive (“CABA”) Fund and CIMB Aviva Conservative (“CAC”) Fund as at 31 December 2008 and of their results, changes in net asset value and cash flows for the financial year ended on that date in accordance with the Malaysian Accounting Standards Board (“MASB”) Approved Accounting Standards in Malaysia for Entities Other Than Private Entities.

On behalf of the Manager,

KEVIN JONES
CHIEF EXECUTIVE OFFICER

Kuala Lumpur
31 March 2009

Independent Auditors' Report to the Policyholders

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of the Funds, which comprise the statements of assets and liabilities as at 31 December 2008, the statements of income and expenditure, the statements of changes in net asset value and cash flow statements of the Funds for the financial year then ended and a summary of significant accounting policies and other explanatory notes, as set out on pages 62 to 107.

MANAGER'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

CIMB Aviva Assurance Berhad ("the Manager of the Fund") is responsible for the preparation and fair presentation of these financial statements in accordance with MASB Approved Accounting Standards in Malaysia for Entities Other Than Private Entities. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Manager's preparation and fair presentation of the financial statements 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 Manager's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Manager, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements have been properly drawn up in accordance with MASB Approved Accounting Standards in Malaysia for Entities Other Than Private Entities so as to give a true and fair view of the financial position of the Funds as of 31 December 2008 and of their financial performance and cash flows for the financial year then ended.

Independent Auditors' Report to the Policyholders (cont'd.)

OTHER MATTERS

This report is made solely to the Policyholders 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

(No. AF: 1146)

Chartered Accountants

Kuala Lumpur

31 March 2009

Statements of Assets and Liabilities

as at 31 December 2008

2008

	Note	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
INVESTMENTS								
Quoted investments	3	1,097,096	2,609,658	495,170	2,148,211	1,312,825	5,378,250	–
Unquoted investments	4	1,009,200	–	23,329,988	40,456,171	16,405,450	66,020,559	–
Other investments	5	–	–	–	–	–	–	–
Fixed and call deposits		512,000	93,000	4,020,000	5,046,000	785,000	6,409,044	–
		2,618,296	2,702,658	27,845,158	47,650,382	18,503,275	77,807,853	–
OTHER ASSETS								
Cash at bank		–	–	–	–	–	14,017	–
Interest income due and accrued		13,443	–	256,191	545,760	197,704	1,200,056	–
Receivables		–	–	–	–	321,759	–	–
Amount due from fund manager		1,493	10,616	61,512	5,589	–	–	–
Current tax recoverable		12,667	24,143	28,731	32,955	19,765	56,302	–
Deferred tax assets	6	64,762	136,174	161,961	235,697	252,862	660,779	–
TOTAL ASSETS		2,710,661	2,873,591	28,353,553	48,470,383	19,295,365	79,739,007	–
LIABILITIES								
Payables		240,460	438,989	503,714	106,484	–	2,628,453	–
Amount due to fund manager		–	–	–	–	28,917	640,012	–
Current tax liabilities		–	–	–	–	–	–	–
Deferred tax liabilities	6	–	–	–	–	–	–	–
TOTAL LIABILITIES		240,460	438,989	503,714	106,484	28,917	3,268,465	–
NET ASSET VALUE OF FUND		2,470,201	2,434,602	27,849,839	48,363,899	19,266,448	76,470,542	–
REPRESENTED BY:								
Policyholders' capital	7	2,151,818	2,190,211	23,419,202	43,254,665	17,282,427	64,647,755	–
Undistributed income/ (losses) carried forward		318,383	244,391	4,430,637	5,109,234	1,984,021	11,822,787	–
		2,470,201	2,434,602	27,849,839	48,363,899	19,266,448	76,470,542	–
Units in circulation	7	2,192,086	2,248,747	25,916,107	47,426,079	20,062,454	73,844,774	–
Net asset value per unit		1.13	1.08	1.07	1.02	0.96	1.04	–

The numbers have been extracted from the CAAB audited accounts for the financial year ended 2008. Any differences in the NAV compared to the published NAV as at 31 December 2008 is due to the one day lag in investing funds with fund managers.

Statements Of Assets and Liabilities

as at 31 December 2008 (cont'd.)

2008

	Note	BSCG Fund RM	DACP Fund RM	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
INVESTMENTS								
Quoted investments	3	–	–	4,128,374	–	–	–	–
Unquoted investments	4	–	–	–	–	–	–	15,049,451
Other investments	5	233,025,800	335,753,306	–	31,669	29,881	57,783	–
Fixed and call deposits		–	–	1,113,950	–	–	–	4,928,838
		233,025,800	335,753,306	5,242,324	31,669	29,881	57,783	19,978,289
OTHER ASSETS								
Cash at bank		–	–	–	–	–	–	–
Interest income due and accrued		–	–	–	–	–	–	110,469
Receivables		4,992,924	–	–	1,623	1,689	3,607	–
Amount due from fund manager		–	–	191,215	125	375	485	165,893
Current tax recoverable		–	–	1,688	–	–	–	–
Deferred tax assets	6	–	568,436	–	–	–	–	–
TOTAL ASSETS		238,018,724	336,321,742	5,435,227	33,417	31,945	61,875	20,254,651
LIABILITIES								
Payables		–	1,318,316	160,762	–	–	–	71,354
Amount due to fund manager		–	–	–	–	–	–	–
Current tax liabilities		–	–	–	–	–	–	–
Deferred tax liabilities	6	78,064	–	11,139	12	22	45	811
TOTAL LIABILITIES		78,064	1,318,316	171,901	12	22	45	72,165
NET ASSET VALUE OF FUND		237,940,660	335,003,426	5,263,326	33,405	31,923	61,830	20,182,486
REPRESENTED BY:								
Policyholders' capital	7	223,910,895	341,919,374	5,092,644	33,199	31,675	61,261	20,049,695
Undistributed income/ (losses) carried forward		14,029,765	(6,915,948)	170,682	206	248	569	132,791
		237,940,660	335,003,426	5,263,326	33,405	31,923	61,830	20,182,486
Units in circulation	7	241,678,541	351,601,394	5,149,522	32,005	30,210	58,229	20,084,618
Net asset value per unit		0.98	0.95	1.02	1.04	1.06	1.06	1.00

The numbers have been extracted from the CAAB audited accounts for the financial year ended 2008. Any differences in the NAV compared to the published NAV as at 31 December 2008 is due to the one day lag in investing funds with fund managers.

The accompanying notes are an integral part of these financial statements.

Statements Of Assets and Liabilities

as at 31 December 2008 (cont'd.)

	Note	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
INVESTMENTS								
Quoted investments	3	2,219,988	4,911,057	2,873,240	5,298,458	2,130,445	10,147,541	1,458,920
Unquoted investments	4	1,134,680	–	25,872,009	44,525,955	18,244,925	96,124,500	12,518,975
Other investments	5	–	–	–	–	–	–	–
Fixed and call deposits		336,000	175,000	1,230,000	2,468,000	1,040,000	1,415,893	552,000
		3,690,668	5,086,057	29,975,249	52,292,413	21,415,370	107,687,934	14,529,895
OTHER ASSETS								
Cash at bank		–	–	–	–	–	409,258	4,963
Interest income due and accrued		12,931	–	310,261	668,583	273,704	1,797,122	191,501
Amount due from fund manager		1,211	45,462	248,295	126,038	–	–	19,284
Deferred tax assets	6	–	–	78,016	28,019	157,934	355,757	52,532
TOTAL ASSETS		3,704,810	5,131,519	30,611,821	53,115,053	21,847,008	110,250,071	14,798,175
LIABILITIES								
Payables		120,174	246,618	842,445	1,598,951	531,567	4,411,522	478,873
Amount due to fund manager		–	–	–	–	230,287	–	–
Current tax liabilities		54,878	113,383	397,615	338,262	243,643	1,131,631	147,588
Deferred tax liabilities	6	23,103	62,701	–	–	–	–	–
TOTAL LIABILITIES		198,155	422,702	1,240,060	1,937,213	1,005,497	5,543,153	626,461
NET ASSET VALUE OF FUND		3,506,655	4,708,817	29,371,761	51,177,840	20,841,511	104,706,918	14,171,714
REPRESENTED BY:								
Policyholders' capital	7	2,176,609	2,209,724	24,171,294	44,732,453	18,197,670	92,985,237	12,761,013
Undistributed income/ (losses) carried forward		1,330,046	2,499,093	5,200,467	6,445,387	2,643,841	11,721,681	1,410,701
		3,506,655	4,708,817	29,371,761	51,177,840	20,841,511	104,706,918	14,171,714
Units in circulation	7	2,209,115	2,254,638	26,590,852	48,867,804	21,037,904	100,476,652	13,509,696
Net asset value per unit		1.59	2.09	1.10	1.05	0.99	1.04	1.05

Statements Of Assets and Liabilities

as at 31 December 2008 (cont'd.)

2007

	<u>Note</u>	<u>BSCG</u> <u>Fund</u> <u>RM</u>	<u>DACP</u> <u>Fund</u> <u>RM</u>	<u>CAG</u> <u>Fund</u> <u>RM</u>	<u>CABS</u> <u>Fund</u> <u>RM</u>	<u>CABM</u> <u>Fund</u> <u>RM</u>	<u>CABA</u> <u>Fund</u> <u>RM</u>	<u>CAC</u> <u>Fund</u> <u>RM</u>
INVESTMENTS								
Quoted investments	3	–	–	–	–	–	–	–
Unquoted investments	4	–	–	–	–	–	–	–
Other investments	5	325,960,740	349,135,920	–	–	–	–	–
Fixed and call deposits		–	–	–	–	–	–	–
		325,960,740	349,135,920	–	–	–	–	–
OTHER ASSETS								
Cash at bank		–	–	–	–	–	–	–
Interest income due and accrued		–	–	–	–	–	–	–
Amount due from fund manager		–	25,000	–	–	–	–	–
Deferred tax assets	6	–	242,726	–	–	–	–	–
TOTAL ASSETS		325,960,740	349,403,646	–	–	–	–	–
LIABILITIES								
Payables		235,081	845,000	–	–	–	–	–
Amount due to fund manager		–	–	–	–	–	–	–
Current tax liabilities		348,871	–	–	–	–	–	–
Deferred tax liabilities	6	2,295,367	–	–	–	–	–	–
TOTAL LIABILITIES		2,879,319	845,000	–	–	–	–	–
NET ASSET VALUE OF FUND		323,081,421	348,558,646	–	–	–	–	–
REPRESENTED BY:								
Policyholders' capital	7	293,315,284	351,350,000	–	–	–	–	–
Undistributed income/ (losses) carried forward		29,766,137	(2,791,354)	–	–	–	–	–
		323,081,421	348,558,646	–	–	–	–	–
Units in circulation	7	305,984,904	360,380,000	–	–	–	–	–
Net asset value per unit		1.06	0.97	–	–	–	–	–

The accompanying notes are an integral part of these financial statements.

Statements of Income and Expenditure

for the Financial Year Ended 31 December 2008

	Note	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
Interest income:								
– Fixed and call deposits		10,386	9,102	52,243	107,267	25,135	103,305	145,730
– Unquoted corporate debt securities		65,590	–	1,298,343	2,009,973	826,889	4,184,758	339,564
Gross dividend income		59,341	134,724	130,284	130,420	89,971	322,495	54,045
Gain on disposal of investments		–	–	–	–	–	–	–
Unrealised capital gain on investments		–	–	–	–	–	–	656,654
Total income		135,317	143,826	1,480,870	2,247,660	941,995	4,610,558	1,195,993
LESS:								
Management fees		40,621	59,470	270,163	616,479	239,587	924,290	112,958
Administrative fees and expenses		214	1,801	308	1,529	188	255	238
Loss on disposal of investments		95,700	50,187	1,014,865	577,506	270,362	76,404	2,440,966
Unrealised capital loss on investments		1,098,310	2,485,945	1,049,309	2,595,977	1,186,606	3,813,525	–
Total outgo		1,234,845	2,597,403	2,334,645	3,791,491	1,696,743	4,814,474	2,554,162
EXCESS OF (OUTGO OVER INCOME)/INCOME OVER OUTGO BEFORE TAXATION		(1,099,528)	(2,453,577)	(853,775)	(1,543,831)	(754,748)	(203,916)	(1,358,169)
TAXATION	8	87,865	198,875	83,945	207,678	94,928	305,022	(52,532)
EXCESS OF (OUTGO OVER INCOME)/INCOME OVER OUTGO		(1,011,663)	(2,254,702)	(769,830)	(1,336,153)	(659,820)	101,106	(1,410,701)
UNDISTRIBUTED INCOME/ (LOSSES) BROUGHT FORWARD		1,330,046	2,499,093	5,200,467	6,445,387	2,643,841	11,721,681	1,410,701
UNDISTRIBUTED INCOME/(LOSSES) CARRIED FORWARD		318,383	244,391	4,430,637	5,109,234	1,984,021	11,822,787	–

Statements of Income and Expenditure

for the Financial Year Ended 31 December 2008 (cont'd.)

2008

	<u>Note</u>	<u>BSCG</u> <u>Fund</u> <u>RM</u>	<u>DACP</u> <u>Fund</u> <u>RM</u>	<u>CAG</u> <u>Fund</u> <u>RM</u>	<u>CABS</u> <u>Fund</u> <u>RM</u>	<u>CABM</u> <u>Fund</u> <u>RM</u>	<u>CABA</u> <u>Fund</u> <u>RM</u>	<u>CAC</u> <u>Fund</u> <u>RM</u>
Interest income:								
– Fixed and call deposits		–	–	30,349	88	–	76	159,904
– Unquoted corporate debt securities		–	–	–	–	–	–	–
Gross dividend income		–	–	15,743	–	–	–	–
Gain on disposal of investments		9,108,835	–	1,101	–	–	–	–
Unrealised capital gain on investments		–	–	149,080	150	274	563	10,139
Total income		9,108,835	–	196,273	238	274	639	170,043
LESS:								
Management fees		–	–	14,146	–	–	–	36,255
Administrative fees and expenses		–	–	306	20	4	25	186
Loss on disposal of investments		–	378,940	–	–	–	–	–
Unrealised capital loss on investments		27,062,510	4,071,364	–	–	–	–	–
Total outgo		27,062,510	4,450,304	14,452	20	4	25	36,441
EXCESS OF (OUTGO OVER INCOME)/INCOME OVER OUTGO BEFORE TAXATION		(17,953,675)	(4,450,304)	181,821	218	270	614	133,602
TAXATION	8	2,217,303	325,710	(11,139)	(12)	(22)	(45)	(811)
EXCESS OF (OUTGO OVER INCOME)/INCOME OVER OUTGO		(15,736,372)	(4,124,594)	170,682	206	248	569	132,791
UNDISTRIBUTED INCOME/ (LOSSES) BROUGHT FORWARD		29,766,137	(2,791,354)	–	–	–	–	–
UNDISTRIBUTED INCOME/(LOSSES) CARRIED FORWARD		14,029,765	(6,915,948)	170,682	206	248	569	132,791

The accompanying notes are an integral part of these financial statements.

Statements of Income and Expenditure

for the Financial Year Ended 31 December 2008 (cont'd.)

	Note	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
Interest income:								
– Fixed and call deposits		14,537	8,114	63,515	69,211	47,872	146,105	26,924
– Unquoted corporate debt securities		59,354	–	1,393,363	2,429,948	1,286,814	5,801,619	825,279
Gross dividend income		57,435	92,350	83,695	187,716	59,915	541,190	39,205
Gain on disposal of investments		284,531	770,507	1,028,885	500,532	1,198,165	2,093,452	497,581
Unrealised capital gain on investments		250,941	804,505	–	–	–	1,065,449	–
Total income		666,798	1,675,476	2,569,458	3,187,407	2,592,766	9,647,815	1,388,989
LESS:								
Management fees		51,298	66,055	310,547	660,405	356,919	1,349,200	157,299
Administrative fees and expenses		1,923	2,855	295	1,029	380	515	221
Loss on disposal of investments		–	–	–	–	–	69,678	11,155
Unrealised capital loss on investments		–	–	1,600,023	529,375	2,354,474	–	739,163
Total outgo		53,221	68,910	1,910,865	1,190,809	2,711,773	1,419,393	907,838
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) BEFORE TAXATION		613,577	1,606,566	658,593	1,996,598	(119,007)	8,228,422	481,151
TAXATION	8	(48,119)	(127,280)	(52,704)	(158,303)	9,531	(653,446)	(38,586)
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME)		565,458	1,479,286	605,889	1,838,295	(109,476)	7,574,976	442,565
UNDISTRIBUTED INCOME BROUGHT FORWARD		764,588	1,019,807	4,594,578	4,607,092	2,753,317	4,146,705	968,136
UNDISTRIBUTED INCOME/ (LOSSES) CARRIED FORWARD		1,330,046	2,499,093	5,200,467	6,445,387	2,643,841	11,721,681	1,410,701

Statements of Income and Expenditure

for the Financial Year Ended 31 December 2008 (cont'd.)

2007

	<u>Note</u>	<u>BSCG</u> <u>Fund</u> <u>RM</u>	<u>DACP</u> <u>Fund</u> <u>RM</u>	<u>CAG</u> <u>Fund</u> <u>RM</u>	<u>CABS</u> <u>Fund</u> <u>RM</u>	<u>CABM</u> <u>Fund</u> <u>RM</u>	<u>CABA</u> <u>Fund</u> <u>RM</u>	<u>CAC</u> <u>Fund</u> <u>RM</u>
Interest income:								
– Fixed and call deposits		–	–	–	–	–	–	–
– Unquoted corporate debt securities		–	–	–	–	–	–	–
Gross dividend income		–	–	–	–	–	–	–
Gain on disposal of investments		4,360,885	–	–	–	–	–	–
Unrealised capital gain on investments		28,049,490	–	–	–	–	–	–
Total income		32,410,375	–	–	–	–	–	–
LESS:								
Management fees		–	–	–	–	–	–	–
Administrative fees and expenses		–	–	–	–	–	–	–
Loss on disposal of investments		–	–	–	–	–	–	–
Unrealised capital loss on investments		–	3,034,080	–	–	–	–	–
Total outgo		–	3,034,080	–	–	–	–	–
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) BEFORE TAXATION		32,410,375	(3,034,080)	–	–	–	–	–
TAXATION	8	(2,644,238)	242,726	–	–	–	–	–
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME)		29,766,137	(2,791,354)	–	–	–	–	–
UNDISTRIBUTED INCOME BROUGHT FORWARD		–	–	–	–	–	–	–
UNDISTRIBUTED INCOME/ (LOSSES) CARRIED FORWARD		29,766,137	(2,791,354)	–	–	–	–	–

The accompanying notes are an integral part of these financial statements.

Statements of Changes in Net Asset Value

for the Financial Year Ended 31 December 2008

	<u>Note</u>	<u>Balanced Fund RM</u>	<u>AMAL Growth Fund RM</u>	<u>CIG Fund RM</u>	<u>CIG2 Fund RM</u>	<u>CIG3 Fund RM</u>	<u>CIG4 Fund RM</u>	<u>CIG5 Fund RM</u>
Net asset value at beginning of financial year		3,506,655	4,708,817	29,371,761	51,177,840	20,841,511	104,706,918	14,171,714
Movements due to units created and cancelled during the financial year:								
Creation of units	7	3,888	12,162	–	–	–	–	–
Cancellation of units	7	(28,679)	(31,675)	(752,092)	(1,477,788)	(915,243)	(28,337,482)	(12,761,013)
		(24,791)	(19,513)	(752,092)	(1,477,788)	(915,243)	(28,337,482)	(12,761,013)
Excess of income over outgo/(outgo over income) for the financial year:								
Net realised income		86,647	231,243	279,479	1,259,824	526,786	3,914,631	(2,067,355)
Unrealised capital gain/(loss) on investments		(1,098,310)	(2,485,945)	(1,049,309)	(2,595,977)	(1,186,606)	(3,813,525)	656,654
		(1,011,663)	(2,254,702)	(769,830)	(1,336,153)	(659,820)	101,106	(1,410,701)
Net asset value at end of financial year		2,470,201	2,434,602	27,849,839	48,363,899	19,266,448	76,470,542	–

Statements of Changes in Net Asset Value

for the Financial Year Ended 31 December 2008 (cont'd.)

2008

	<u>Note</u>	<u>BSCG</u> <u>Fund</u> <u>RM</u>	<u>DACP</u> <u>Fund</u> <u>RM</u>	<u>CAG</u> <u>Fund</u> <u>RM</u>	<u>CABS</u> <u>Fund</u> <u>RM</u>	<u>CABM</u> <u>Fund</u> <u>RM</u>	<u>CABA</u> <u>Fund</u> <u>RM</u>	<u>CAC</u> <u>Fund</u> <u>RM</u>
Net asset value at beginning of financial year		323,081,421	348,558,646	–	–	–	–	–
Movements due to units created and cancelled during the financial year:								
Creation of units	7	–	–	5,096,518	35,574	33,514	65,763	20,051,386
Cancellation of units	7	(69,404,389)	(9,430,626)	(3,874)	(2,375)	(1,839)	(4,502)	(1,691)
		(69,404,389)	(9,430,626)	5,092,644	33,199	31,675	61,261	20,049,695
Excess of income over outgo/(outgo over income) for the financial year:								
Net realised income		11,326,138	(53,230)	21,602	56	(26)	6	122,652
Unrealised capital gain/(loss) on investments		(27,062,510)	(4,071,364)	149,080	150	274	563	10,139
		(15,736,372)	(4,124,594)	170,682	206	248	569	132,791
Net asset value at end of financial year		237,940,660	335,003,426	5,263,326	33,405	31,923	61,830	20,182,486

The accompanying notes are an integral part of these financial statements.

Statements of Changes in Net Asset Value

for the Financial Year Ended 31 December 2008 (cont'd.)

	<u>Note</u>	<u>Balanced Fund RM</u>	<u>AMAL Growth Fund RM</u>	<u>CIG Fund RM</u>	<u>CIG2 Fund RM</u>	<u>CIG3 Fund RM</u>	<u>CIG4 Fund RM</u>	<u>CIG5 Fund RM</u>
Net asset value at beginning of financial year		2,951,854	3,235,654	31,336,020	54,895,942	39,367,947	107,076,690	15,580,830
Movements due to units created and cancelled during the financial year:								
Creation of units	7	14,989	28,570	—	—	—	—	—
Cancellation of units	7	(25,646)	(34,693)	(2,570,148)	(5,556,397)	(18,416,960)	(9,944,748)	(1,851,681)
		(10,657)	(6,123)	(2,570,148)	(5,556,397)	(18,416,960)	(9,944,748)	(1,851,681)
Excess of income over outgo/(outgo over income) for the financial year:								
Net realised income		314,517	674,781	2,205,912	2,367,670	2,244,998	6,509,527	1,181,728
Unrealised capital gain/(loss) on investments		250,941	804,505	(1,600,023)	(529,375)	(2,354,474)	1,065,449	(739,163)
		565,458	1,479,286	605,889	1,838,295	(109,476)	7,574,976	442,565
Net asset value at end of financial year		3,506,655	4,708,817	29,371,761	51,177,840	20,841,511	104,706,918	14,171,714

Statements of Changes in Net Asset Value

for the Financial Year Ended 31 December 2008 (cont'd.)

2007

	<u>Note</u>	<u>BSCG</u> <u>Fund</u> <u>RM</u>	<u>DACP</u> <u>Fund</u> <u>RM</u>	<u>CAG</u> <u>Fund</u> <u>RM</u>	<u>CABS</u> <u>Fund</u> <u>RM</u>	<u>CABM</u> <u>Fund</u> <u>RM</u>	<u>CABA</u> <u>Fund</u> <u>RM</u>	<u>CAC</u> <u>Fund</u> <u>RM</u>
Net asset value at beginning of financial year		343,882,500	–	–	–	–	–	–
Movements due to units created and cancelled during the financial year:								
Creation of units	7	–	352,170,000	–	–	–	–	–
Cancellation of units	7	(50,567,216)	(820,000)	–	–	–	–	–
		(50,567,216)	351,350,000	–	–	–	–	–
Excess of income over outgo/(outgo over income) for the financial year:								
Net realised income		1,716,647	242,726	–	–	–	–	–
Unrealised capital gain/(loss) on investments		28,049,490	(3,034,080)	–	–	–	–	–
		29,766,137	(2,791,354)	–	–	–	–	–
Net asset value at end of financial year		323,081,421	348,558,646	–	–	–	–	–

The accompanying notes are an integral part of these financial statements.

Cash Flow Statements

for the Financial Year Ended 31 December 2008

2008	<u>Note</u>	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
CASH FLOWS FROM OPERATING ACTIVITIES								
EXCESS OF (OUTGO OVER INCOME)/INCOME OVER OUTGO		(1,011,663)	(2,254,702)	(769,830)	(1,336,153)	(659,820)	101,106	(1,410,701)
Adjustments for:								
Loss/(gain) on disposal of investments		95,700	50,187	1,014,865	577,506	270,362	76,404	2,440,966
Unrealised capital loss/(gain) on investments		1,098,310	2,485,945	1,049,309	2,595,977	1,186,606	3,813,525	(656,654)
Dividend income		(59,341)	(134,724)	(130,284)	(130,420)	(89,971)	(322,495)	(54,045)
Interest income		(75,976)	(9,102)	(1,350,586)	(2,117,240)	(852,024)	(4,288,063)	(485,294)
Taxation		(87,865)	(198,875)	(83,945)	(207,678)	(94,928)	(305,022)	52,532
Loss from operations before changes in operating assets and liabilities								
Purchase of investments		(40,835)	(61,271)	(270,471)	(618,008)	(239,775)	(924,545)	(113,196)
Proceeds from disposal of investments		(1,583,711)	(3,227,220)	(16,049,478)	(18,690,220)	(12,410,606)	(10,614,779)	(4,114,312)
(Increase)/decrease in fixed deposits		1,583,459	2,854,761	18,789,310	23,034,134	13,621,029	42,261,885	16,351,808
(Increase)/decrease in receivables		(176,000)	82,000	(2,790,000)	(2,578,000)	255,000	(4,993,151)	552,000
Increase/(decrease) in payables		(282)	34,846	186,783	120,449	(321,759)	-	19,284
Dividend income received		120,286	192,571	(338,731)	(1,492,467)	(732,937)	(1,143,057)	(478,873)
Interest income received		59,341	134,724	130,284	130,420	89,971	267,881	54,045
		62,533	9,102	1,094,395	1,571,480	654,320	3,088,007	485,294
Net cash generated from/ (used in) operating activities		24,791	19,513	752,092	1,477,788	915,243	27,942,241	12,756,050
CASH FLOWS FROM FINANCING ACTIVITIES								
Proceeds from creation of units		3,888	12,162	-	-	-	-	-
Payment for cancellation of units		(28,679)	(31,675)	(752,092)	(1,477,788)	(915,243)	(28,337,482)	(12,761,013)
Net cash (used in)/generated from financing activities		(24,791)	(19,513)	(752,092)	(1,477,788)	(915,243)	(28,337,482)	(12,761,013)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS		-	-	-	-	-	(395,241)	(4,963)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR		-	-	-	-	-	409,258	4,963
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR		-	-	-	-	-	14,017	-

Cash Flow Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2008	<u>Note</u>	BSCG Fund RM	DACP Fund RM	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
CASH FLOWS FROM OPERATING ACTIVITIES								
EXCESS OF (OUTGO OVER INCOME)/INCOME OVER OUTGO		(15,736,372)	(4,124,594)	170,682	206	248	569	132,791
Adjustments for:								
Loss/(gain) on disposal of investments		(9,108,835)	378,940	(1,101)	–	–	–	–
Unrealised capital loss/(gain) on investments		27,062,510	4,071,364	(149,080)	(150)	(274)	(563)	(10,139)
Dividend income		–	–	(15,743)	–	–	–	–
Interest income		–	–	(30,349)	(88)	–	(76)	(159,904)
Taxation		(2,217,303)	(325,710)	11,139	12	22	45	811
Loss from operations before changes in operating assets and liabilities		–	–	(14,452)	(20)	(4)	(25)	(36,441)
Purchase of investments		–	–	(4,219,470)	(31,519)	(29,607)	(57,220)	(15,266,957)
Proceeds from disposal of investments		74,632,394	8,932,310	239,590	–	–	–	227,645
(Increase)/decrease in fixed deposits		–	–	(1,113,950)	–	–	–	(4,928,838)
(Increase)/decrease in receivables		(4,992,924)	25,000	(191,215)	(1,748)	(2,064)	(4,092)	(165,893)
Increase/(decrease) in payables		(235,081)	473,316	160,761	–	–	–	71,354
Dividend income received		–	–	15,743	–	–	–	–
Interest income received		–	–	30,349	88	–	76	49,435
Net cash generated from/ (used in) operating activities		69,404,389	9,430,626	(5,092,644)	(33,199)	(31,675)	(61,261)	(20,049,695)
CASH FLOWS FROM FINANCING ACTIVITIES								
Proceeds from creation of units		–	–	5,096,518	35,574	33,514	65,763	20,051,386
Payment for cancellation of units		(69,404,389)	(9,430,626)	(3,874)	(2,375)	(1,839)	(4,502)	(1,691)
Net cash (used in)/generated from financing activities		(69,404,389)	(9,430,626)	5,092,644	33,199	31,675	61,261	20,049,695
NET MOVEMENT IN CASH AND CASH EQUIVALENTS		–	–	–	–	–	–	–
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR		–	–	–	–	–	–	–
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR		–	–	–	–	–	–	–

The accompanying notes are an integral part of these financial statements.

Cash Flow Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2007	<u>Note</u>	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
CASH FLOWS FROM OPERATING ACTIVITIES								
Excess of income over outgo/ (outgo over income)		565,458	1,479,286	605,889	1,838,295	(109,476)	7,574,976	442,565
Adjustments for:								
Gain on disposal of investments		(284,531)	(770,507)	(1,028,885)	(500,532)	(1,198,165)	(2,023,774)	(486,426)
Unrealised capital (gain)/ loss on investments		(250,941)	(804,505)	1,600,023	529,375	2,354,474	(1,065,449)	739,163
Dividend income		(57,435)	(92,350)	(83,695)	(187,716)	(59,915)	(541,190)	(39,205)
Interest income		(73,891)	(8,114)	(1,456,878)	(2,499,159)	(1,334,686)	(5,947,724)	(852,203)
Taxation		48,119	127,280	52,704	158,303	(9,531)	653,446	38,586
Loss from operations before changes in operating assets and liabilities		(53,221)	(68,910)	(310,842)	(661,434)	(357,299)	(1,349,715)	(157,520)
Purchase of investments		(2,986,154)	(4,591,040)	(17,714,949)	(19,247,479)	(16,925,042)	(50,362,893)	(8,602,217)
Proceeds from disposal of investments		2,677,278	4,556,196	17,984,094	22,642,531	33,157,374	44,559,857	9,946,027
Decrease/(increase) in fixed deposits		174,000	(86,000)	1,436,000	(566,000)	1,333,287	10,190,808	631,000
(Increase)/decrease in receivables		(1,211)	21,094	(248,295)	(14,257)	-	290,207	(19,284)
Increase/(decrease) in payables		68,768	74,319	(57,786)	648,004	(289,641)	844,543	(865,205)
Dividend income received		57,435	92,350	83,695	187,716	59,915	541,190	39,205
Interest income received		73,762	8,114	1,398,231	2,567,316	1,438,366	5,640,009	879,665
Tax paid		-	-	-	-	-	-	-
Net cash generated from/ (used in) operating activities		10,657	6,123	2,570,148	5,556,397	18,416,960	10,354,006	1,851,671
CASH FLOWS FROM FINANCING ACTIVITIES								
Proceeds from creation of units	7	14,989	28,570	-	-	-	-	-
Payment for cancellation of units	7	(25,646)	(34,693)	(2,570,148)	(5,556,397)	(18,416,960)	(9,944,748)	(1,851,681)
Net cash (used in)/generated from financing activities		(10,657)	(6,123)	(2,570,148)	(5,556,397)	(18,416,960)	(9,944,748)	(1,851,681)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS		-	-	-	-	-	409,258	(10)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR		-	-	-	-	-	-	4,973
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR		-	-	-	-	-	409,258	4,963

Cash Flow Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2007

<u>Note</u>	<u>BSCG</u> <u>Fund</u> <u>RM</u>	<u>DACP</u> <u>Fund</u> <u>RM</u>	<u>CAG</u> <u>Fund</u> <u>RM</u>	<u>CABS</u> <u>Fund</u> <u>RM</u>	<u>CABM</u> <u>Fund</u> <u>RM</u>	<u>CABA</u> <u>Fund</u> <u>RM</u>	<u>CAC</u> <u>Fund</u> <u>RM</u>
CASH FLOWS FROM OPERATING ACTIVITIES							
Excess of income over outgo/ (outgo over income)	29,766,137	(2,791,354)	-	-	-	-	-
Adjustments for:							
Gain on disposal of investments	(4,360,885)	-	-	-	-	-	-
Unrealised capital (gain)/ loss on investments	(28,049,490)	3,034,080	-	-	-	-	-
Dividend income	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Taxation	2,644,238	(242,726)	-	-	-	-	-
Loss from operations before changes in operating assets and liabilities	-	-	-	-	-	-	-
Purchase of investments	-	(352,170,000)	-	-	-	-	-
Proceeds from disposal of investments	50,332,135	-	-	-	-	-	-
Decrease/(increase) in fixed deposits	-	-	-	-	-	-	-
(Increase)/decrease in receivables	-	-	-	-	-	-	-
Increase/(decrease) in payables	235,081	-	-	-	-	-	-
Dividend income received	-	-	-	-	-	-	-
Interest income received	-	-	-	-	-	-	-
Tax paid	-	-	-	-	-	-	-
Net cash generated from/ (used in) operating activities	50,567,216	(352,170,000)	-	-	-	-	-
CASH FLOWS FROM FINANCING ACTIVITIES							
Proceeds from creation of units	7	352,170,000	-	-	-	-	-
Payment for cancellation of units	7	(50,567,216)	-	-	-	-	-
Net cash (used in)/generated from financing activities	(50,567,216)	352,170,000	-	-	-	-	-
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	-	-	-	-	-	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	-	-	-	-	-	-	-
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	-	-	-	-	-	-	-

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008

1. PRINCIPAL ACTIVITY AND GENERAL INFORMATION

The CIMB Aviva Assurance Investment-Linked Funds consist of the Balanced Fund, AMAL Growth Fund, CIG Fund, CIG2 Fund, CIG3 Fund, CIG4 Fund, CIG5 Fund, BSCG Fund and DACP Fund, CAG Fund, CABS Fund, CABM Fund, CABA Fund and CAC Fund (herein referred to collectively as “the Funds”).

The principal activities of the Funds are to invest in authorised investments. The Balanced and AMAL Growth Funds were launched on 2 January 2002. The CIG, CIG2, CIG3, CIG4, CIG5, BSCG and DACP Funds were launched on 5 March 2004, 2 August 2004, 31 October 2004, 18 April 2005, 12 September 2005, 15 December 2006 and 14 December 2007 respectively. During the financial year, CIG5 was closed on 21 October 2008 and five new investment-linked funds were launched during the financial year, i.e. CAG Fund, CABS Fund, CABM Fund, CABA Fund and CAC Fund on 28 October 2008.

CAG Fund invests mainly in equity while CAC Fund invests mainly in fixed income securities. CABS Fund, CABM Fund and CABA Fund invest in CAG Fund and CAC Fund at the target ratio of 25:75, 50:50 and 75:75 respectively.

The Manager of the Funds is CIMB Aviva Assurance Berhad (“CAAB”), a company incorporated in Malaysia, engaged principally in the underwriting of life insurance business, including investment-linked business.

2. 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 statements.

(a) Basis of preparation

The financial statements are prepared under the historical cost convention modified by the revaluation of investments at market value, and comply with the Financial Reporting Standards (“FRS”), which are the Malaysian Accounting Standards Board (“MASB”) Approved Accounting Standards in Malaysia for Entities Other Than Private Entities, in all material aspects.

The preparation of financial statements in conformity with MASB Approved Accounting Standards in Malaysia for Entities Other Than Private Entities requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingents assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported financial year. It also requires Managers to exercise their judgement in the process of applying the Funds’ accounting policies. Although these estimates and judgement are based on the Directors’ best knowledge of current events and actions, actual results may differ from estimates.

(i) Standard that is applicable to the Funds and is effective

The new accounting standard effective for the Funds’ financial year ended 31 December 2008 and applicable to the Funds is as follows:

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd.)

(a) Basis of preparation (cont'd.)

(i) Standard that is applicable to the Funds and is effective (cont'd.)

FRS 112 Income Taxes

The adoption of the above new and revised FRS does not have any significant financial impact on the results of the Funds.

(ii) Standards that are applicable to the Funds but not yet effective

The following standards will be effective for annual period beginning on or after 1 January 2010. The Funds will apply these standards from financial periods beginning on 1 January 2010. The Funds has applied the transitional provision in the respective standards which exempts entities from disclosing the possible impact arising from the initial application of the standards on the financial statements of the Company.

FRS 139 Financial Instruments: Recognition and Measurement

FRS 7 Financial Instruments: Disclosures

(iii) Standards, amendments to published standards and interpretations to existing standards that are not yet effective and not relevant to the Funds

FRS 8 Operating Segments (effective for annual period beginning on or after 1 July 2009). FRS 8 replaces FRS 1142004 Segment Reporting. The new standard requires a 'management approach', under which segment information is presented on the same basis as that used for internal reporting purposes.

IC Interpretation 9 Reassessment of Embedded Derivatives (effective for annual period beginning on or after 1 January 2010). IC Interpretation 9 requires an entity to assess whether an embedded derivative is required to be separated from the host contract and accounted for as a derivative when the entity first becomes a party to the contract. Subsequent reassessment is prohibited unless there is a change in the terms of the contract that significantly modifies the cash flows that otherwise would be required under the contract, in which case reassessment is required.

IC Interpretation 10 Interim Financial Reporting and Impairment (effective for annual period beginning on or after 1 January 2010). IC Interpretation 10 prohibits the impairment losses recognised in an interim period on goodwill and investments in equity instruments and in financial assets carried at cost to be reversed at a subsequent balance sheet date.

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd.)

(b) Investments

Quoted investments are valued at the market value at balance sheet date. Market value is determined by reference to the stock exchange closing price at the balance sheet date.

Unquoted investments comprising corporate debt securities are stated at the prices quoted by financial institutions at the balance sheet date.

Other investments comprising unquoted structured investments are stated at cost and subsequently valued at prices quoted by an investment bank as at the balance sheet date.

Any increase or decrease in the value of these investments is credited or charged to the statement of income and expenditure.

(c) Creation of units

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

(d) Cancellation of units

Cancellation of units represents cancellation of units arising from surrenders and withdrawals.

(e) Income recognition

Interest income on fixed and call deposits and unquoted corporate debt securities is recognised on a time proportion basis that takes into account the effective yield of the asset.

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

Gains or losses arising from the disposal of investments are credited or charged to the statement of income and expenditure.

(f) Income taxes

Current tax expense is determined according to the tax laws of the jurisdiction in which the Fund operates and includes all taxes based upon the taxable profits.

Deferred tax is recognised in full, using the liability method, on temporary differences arising between the amounts attributed to assets and liabilities for tax purpose and their carrying amounts in the financial statements.

Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences or unused tax losses can be utilised.

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd.)

(f) Income taxes (cont'd.)

Deferred tax is determined using tax rates that have been substantially enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

(g) Cash and cash equivalents

Cash and cash equivalents consist of cash and bank balances, excluding fixed and call deposits, that are readily convertible to known amounts of cash.

(h) Financial instruments

Description

A financial instrument is any contract that gives rise to both a financial asset of one enterprise and a financial liability or equity instrument of another enterprise.

A financial asset is any asset that is cash, a contractual right to receive cash or another financial asset from another enterprise, a contractual right to exchange financial instruments with another enterprise under conditions that are potentially favourable, or an equity instrument of another enterprise.

A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another enterprise, or to exchange financial instruments with another enterprise under conditions that are potentially unfavourable.

Recognition method

The particular recognition method adopted for financial instruments recognised on the balance sheet is disclosed in the individual accounting policy note associated with each item.

Fair value estimation for disclosure purpose

The Funds' basis of estimation of fair values for financial instruments is as follows:

- The fair values of quoted equity are based on quoted market prices;
- The fair values of unquoted corporate debt securities are based on the indicative market yield obtained from financial institutions;
- The fair values of the unquoted structured investments are based on the prices obtained from CIMB Bank Berhad ("CIMB Bank"); and
- The fair values for other financial assets and liabilities with a maturity period of less than one year are assumed to approximate their carrying values.

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

3. QUOTED INVESTMENTS

2008	<u>Balanced Fund</u> Market		<u>AMAL Growth Fund</u> Market		<u>CIG Fund</u> Market	
	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM
<u>Equity securities of corporations:</u>						
<u>Sector</u>						
Consumer products	147,031	77,064	382,991	234,597	–	–
Industrial products	109,916	26,216	389,956	203,796	–	–
Construction	122,034	58,821	452,624	290,850	–	–
Trading and services	1,001,811	598,293	1,976,065	1,141,313	563,585	337,970
Finance	340,668	229,902	–	–	80,086	70,800
Infrastructure	–	–	347,227	296,494	–	–
Properties	–	–	293,354	91,377	270,654	86,400
Plantation	169,294	106,800	469,622	351,231	–	–
Total	1,890,754	1,097,096	4,311,839	2,609,658	914,325	495,170

2008	<u>BSCG Fund</u> Market		<u>DACP Fund</u> Market		<u>CAG Fund</u> Market	
	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM
<u>Equity securities of corporations:</u>						
<u>Sector</u>						
Consumer products	–	–	–	–	157,691	173,175
Industrial products	–	–	–	–	53,103	51,465
Construction	–	–	–	–	288,823	320,087
Trading and services	–	–	–	–	1,849,869	1,871,733
Finance	–	–	–	–	852,832	886,347
Infrastructure	–	–	–	–	306,489	321,900
Properties	–	–	–	–	131,728	132,805
Plantation	–	–	–	–	338,759	370,862
Total	–	–	–	–	3,979,294	4,128,374

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

<u>CIG2 Fund</u> Market		<u>CIG3 Fund</u> Market		<u>CIG4 Fund</u> Market		<u>CIG5 Fund</u> Market	
<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM
712,227	367,422	–	–	1,948,338	1,631,000	–	–
–	–	580,194	262,605	–	–	–	–
129,135	102,438	–	–	393,006	140,000	–	–
2,551,591	889,175	842,197	397,560	1,888,412	1,866,500	–	–
1,191,136	789,176	319,268	248,100	2,006,603	1,374,750	–	–
–	–	–	–	415,739	366,000	–	–
–	–	202,476	64,800	–	–	–	–
–	–	436,029	339,760	–	–	–	–
4,584,089	2,148,211	2,380,164	1,312,825	6,652,098	5,378,250	–	–

<u>CABS Fund</u> Market		<u>CABM Fund</u> Market		<u>CABA Fund</u> Market		<u>CAC Fund</u> Market	
<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

3. QUOTED INVESTMENTS (cont'd.)

2007	<u>Balanced Fund</u> Market		<u>AMAL Growth Fund</u> Market		<u>CIG Fund</u> Market	
	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM
<u>Equity securities of corporations:</u>						
<u>Sector</u>						
Consumer products	246,791	258,960	351,756	351,930	–	–
Industrial products	165,898	169,089	473,167	495,725	721,810	700,910
Construction	86,480	114,119	208,485	229,190	273,540	274,350
Trading and services	1,032,080	1,191,299	2,247,805	2,631,696	877,918	1,101,880
Finance	380,418	450,049	–	–	–	–
Infrastructure	28,888	36,472	172,163	227,296	–	–
Properties	–	–	193,956	211,120	384,322	328,000
Plantation	–	–	479,957	764,100	465,012	468,100
Total	1,940,555	2,219,988	4,127,289	4,911,057	2,722,602	2,873,240

2007	<u>BSCG Fund</u> Market		<u>DACP Fund</u> Market		<u>CAG Fund</u> Market	
	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM
<u>Equity securities of corporations:</u>						
<u>Sector</u>						
Consumer products	–	–	–	–	–	–
Industrial products	–	–	–	–	–	–
Construction	–	–	–	–	–	–
Trading and services	–	–	–	–	–	–
Finance	–	–	–	–	–	–
Infrastructure	–	–	–	–	–	–
Properties	–	–	–	–	–	–
Plantation	–	–	–	–	–	–
Total	–	–	–	–	–	–

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

<u>CIG2 Fund</u> Market		<u>CIG3 Fund</u> Market		<u>CIG4 Fund</u> Market		<u>CIG5 Fund</u> Market	
<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM
712,227	676,830	–	–	–	–	–	–
396,693	411,180	564,952	540,326	597,434	507,300	395,940	376,580
–	–	200,519	197,000	786,012	860,000	114,366	119,280
2,771,865	2,903,428	660,067	687,440	4,264,717	5,419,240	347,458	423,640
1,039,306	1,307,020	114,388	117,000	2,006,603	2,585,000	156,247	225,600
–	–	–	–	601,739	776,001	–	–
–	–	294,002	246,000	–	–	158,655	135,920
–	–	335,337	342,679	–	–	174,090	177,900
4,920,091	5,298,458	2,169,265	2,130,445	8,256,505	10,147,541	1,346,756	1,458,920

<u>CABS Fund</u> Market		<u>CABM Fund</u> Market		<u>CABA Fund</u> Market		<u>CAC Fund</u> Market	
<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM	<u>Cost</u> RM	<u>value</u> RM
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

4. UNQUOTED INVESTMENTS

(a)

2008

	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
Unquoted corporate debt securities:							
At cost	1,025,067	–	24,935,340	40,966,511	18,498,897	73,007,200	–
Net unrealised capital (loss)/gain	(15,867)	–	(1,605,352)	(510,340)	(2,093,447)	(6,986,641)	–
	1,009,200	–	23,329,988	40,456,171	16,405,450	66,020,559	–

2007

	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
Unquoted corporate debt securities:							
At cost	1,125,328	–	26,997,844	45,254,563	20,180,285	102,462,500	13,287,793
Net unrealised capital (loss)/gain	9,352	–	(1,125,835)	(728,608)	(1,935,360)	(6,338,000)	(768,818)
	1,134,680	–	25,872,009	44,525,955	18,244,925	96,124,500	12,518,975

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2008

	BSCG Fund RM	DACP Fund RM	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
Unquoted corporate debt securities:							
At cost	–	–	–	–	–	–	15,039,312
Net unrealised capital (loss)/gain	–	–	–	–	–	–	10,139
	–	–	–	–	–	–	15,049,451

2007

	BSCG Fund RM	DACP Fund RM	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
Unquoted corporate debt securities:							
At cost	–	–	–	–	–	–	–
Net unrealised capital (loss)/gain	–	–	–	–	–	–	–
	–	–	–	–	–	–	–

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

4. UNQUOTED INVESTMENTS (cont'd.)

(b) Exposure to interest rate risk

The table below sets out the maturity structure and weighted average effective interest rate per annum as at year end of the unquoted corporate debt securities of each fund:

2008

	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
<u>Maturity</u>							
Less than 1 year	307,337	–	8,423,164	17,555,439	1,908,780	27,264,890	–
1 to 2 years	308,580	–	4,312,150	13,241,023	5,990,390	26,105,910	–
2 to 3 years	86,973	–	4,864,814	5,485,091	4,941,610	9,942,485	–
3 to 4 years	–	–	3,720,860	–	1,659,080	–	–
4 to 5 years	100,045	–	1,034,100	1,900,855	930,690	2,707,274	–
More than 5 years	206,265	–	974,900	2,273,763	974,900	–	–
	1,009,200	–	23,329,988	40,456,171	16,405,450	66,020,559	–
Weighted average effective interest rate (%)	5.99	–	5.83	5.06	5.56	6.34	–

2007

	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
Less than 1 year	100,020	–	1,790,489	7,643,540	1,311,065	5,023,500	197,043
1 to 2 years	408,540	–	7,787,795	15,735,305	1,782,400	34,730,500	1,425,200
2 to 3 years	310,750	–	5,766,540	13,579,800	3,971,500	34,649,000	6,474,422
3 to 4 years	102,570	–	2,629,645	5,187,500	2,711,920	16,023,500	2,034,720
4 to 5 years	–	–	2,758,780	–	1,150,540	–	1,663,370
More than 5 years	212,800	–	5,138,760	2,379,810	7,317,500	5,698,000	724,220
	1,134,680	–	25,872,009	44,525,955	18,244,925	96,124,500	12,518,975
Weighted average effective interest rate (%)	5.07	–	5.62	5.45	5.06	5.60	5.12

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2008

	<u>BSCG</u> <u>Fund</u> RM	<u>DACP</u> <u>Fund</u> RM	<u>CAG</u> <u>Fund</u> RM	<u>CABS</u> <u>Fund</u> RM	<u>CABM</u> <u>Fund</u> RM	<u>CABA</u> <u>Fund</u> RM	<u>CAC</u> <u>Fund</u> RM
<u>Maturity</u>							
Less than 1 year	–	–	–	–	–	–	10,955,356
1 to 2 years	–	–	–	–	–	–	1,960,437
2 to 3 years	–	–	–	–	–	–	–
3 to 4 years	–	–	–	–	–	–	–
4 to 5 years	–	–	–	–	–	–	1,020,085
More than 5 years	–	–	–	–	–	–	1,113,573
	–	–	–	–	–	–	15,049,451
Weighted average effective interest rate (%)	–	–	–	–	–	–	4.69

2007

	<u>BSCG</u> <u>Fund</u> RM	<u>DACP</u> <u>Fund</u> RM	<u>CAG</u> <u>Fund</u> RM	<u>CABS</u> <u>Fund</u> RM	<u>CABM</u> <u>Fund</u> RM	<u>CABA</u> <u>Fund</u> RM	<u>CAC</u> <u>Fund</u> RM
Less than 1 year	–	–	–	–	–	–	–
1 to 2 years	–	–	–	–	–	–	–
2 to 3 years	–	–	–	–	–	–	–
3 to 4 years	–	–	–	–	–	–	–
4 to 5 years	–	–	–	–	–	–	–
More than 5 years	–	–	–	–	–	–	–
	–	–	–	–	–	–	–
Weighted average effective interest rate (%)	–	–	–	–	–	–	–

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

4. UNQUOTED INVESTMENTS (cont'd.)

(c) Exposure to credit risk

The Funds' credit risk exposure on unquoted corporate debt securities is analysed as follows:

2008

	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
<i>Analysed by industry</i>							
Electricity, gas and water	502,233	–	2,606,834	10,434,275	4,503,280	6,458,118	–
Construction	204,313	–	4,140,990	8,044,532	2,793,120	1,957,228	–
Transportation and Communication	–	–	1,063,400	4,010,660	–	2,189,288	–
General Commerce	100,417	–	10,715,914	6,974,667	7,203,460	32,441,932	–
Finance, insurance and business services	202,237	–	2,466,800	4,892,724	974,900	18,134,590	–
Property and real estate	–	–	2,336,050	6,099,313	930,690	4,839,403	–
	1,009,200	–	23,329,988	40,456,171	16,405,450	66,020,559	–
<i>Ratings</i>							
AAA/P1	–	–	8,388,164	1,999,561	5,006,590	3,016,042	–
AA	718,682	–	8,641,490	24,062,218	9,392,160	13,393,042	–
A	290,518	–	6,300,334	10,313,935	2,006,700	42,582,784	–
B	–	–	–	2,699,991	–	7,028,691	–
D	–	–	–	1,380,466	–	–	–
	1,009,200	–	23,329,988	40,456,171	16,405,450	66,020,559	–

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2008

	BSCG Fund RM	DACP Fund RM	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
<i>Analysed by industry</i>							
Electricity, gas and water	–	–	–	–	–	–	6,203,082
Construction	–	–	–	–	–	–	1,960,437
Transportation and Communication	–	–	–	–	–	–	–
General Commerce	–	–	–	–	–	–	4,851,832
Finance, insurance and business services	–	–	–	–	–	–	2,034,100
Property and real estate	–	–	–	–	–	–	–
	–	–	–	–	–	–	15,049,451
<i>Ratings</i>							
AAA/P1	–	–	–	–	–	–	6,960,071
AA	–	–	–	–	–	–	7,132,842
A	–	–	–	–	–	–	956,538
B	–	–	–	–	–	–	–
D	–	–	–	–	–	–	–
	–	–	–	–	–	–	15,049,451

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

4. UNQUOTED INVESTMENTS (cont'd.)

(c) Exposure to credit risk

The Funds' credit risk exposure on unquoted corporate debt securities is analysed as follows (cont'd.):

2007

	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
<i>Analysed by industry</i>							
Electricity, gas and water	624,870	–	2,647,845	11,087,200	3,428,460	11,377,000	2,941,352
Construction	203,680	–	1,391,700	8,983,400	2,877,000	4,604,000	742,240
Transportation and Communication	100,110	–	1,191,800	7,630,865	1,191,800	5,252,500	1,872,160
General Commerce	–	–	9,394,586	4,521,300	5,133,200	40,020,500	3,445,570
Finance, insurance and business services	206,020	–	4,007,008	5,535,900	1,311,965	20,255,500	2,352,763
Property and real estate	–	–	7,239,070	6,767,290	4,302,500	14,615,000	1,164,890
	1,134,680	–	25,872,009	44,525,955	18,244,925	96,124,500	12,518,975
<i>Analysed by rating</i>							
AAA	–	–	9,607,574	–	5,430,965	15,061,500	2,358,853
AA	727,440	–	5,696,310	19,713,650	4,940,360	26,267,500	6,531,012
A	407,240	–	7,772,165	18,913,265	4,899,400	54,795,500	3,629,110
B	–	–	1,604,160	2,776,800	1,782,400	–	–
D	–	–	1,191,800	3,122,240	1,191,800	–	–
	1,134,680	–	25,872,009	44,525,955	18,244,925	96,124,500	12,518,975

The rating categories are based on the grading of reputable rating agencies.

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2007

	BSCG Fund RM	DACP Fund RM	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
<i>Analysed by industry</i>							
Electricity, gas and water	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-
Transportation and Communication	-	-	-	-	-	-	-
General Commerce	-	-	-	-	-	-	-
Finance, insurance and business services	-	-	-	-	-	-	-
Property and real estate	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<i>Analysed by rating</i>							
AAA	-	-	-	-	-	-	-
AA	-	-	-	-	-	-	-
A	-	-	-	-	-	-	-
B	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

The rating categories are based on the grading of reputable rating agencies.

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

5. OTHER INVESTMENTS

2008

	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
Investment in Investment-linked fund	-	-	-	-	-	-	-
Floating rate negotiable instrument of deposit ("FRNID"), at cost	-	-	-	-	-	-	-
Unrealised gain/(loss)	-	-	-	-	-	-	-
Carrying value	-	-	-	-	-	-	-
Market value	-	-	-	-	-	-	-

2007

	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
Floating rate negotiable instrument of deposit ("FRNID"), at cost	-	-	-	-	-	-	-
Unrealised gain/(loss)	-	-	-	-	-	-	-
Carrying value	-	-	-	-	-	-	-
Market value	-	-	-	-	-	-	-

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2008

	<u>BSCG</u> <u>Fund</u> RM	<u>DACP</u> <u>Fund</u> RM	<u>CAG</u> <u>Fund</u> RM	<u>CABS</u> <u>Fund</u> RM	<u>CABM</u> <u>Fund</u> RM	<u>CABA</u> <u>Fund</u> RM	<u>CAC</u> <u>Fund</u> RM
Investment in Investment-linked fund	–	–	–	31,519	29,607	57,220	–
Floating rate negotiable instrument of deposit ("FRNID"), at cost	232,038,820	342,858,750	–	–	–	–	–
Unrealised gain/(loss)	986,980	(7,105,444)	–	150	274	563	–
Carrying value	233,025,800	335,753,306	–	31,669	29,881	57,783	–
Market value	233,025,800	335,753,306	–	31,669	29,881	57,783	–

2007

	<u>BSCG</u> <u>Fund</u> RM	<u>DACP</u> <u>Fund</u> RM	<u>CAG</u> <u>Fund</u> RM	<u>CABS</u> <u>Fund</u> RM	<u>CABM</u> <u>Fund</u> RM	<u>CABA</u> <u>Fund</u> RM	<u>CAC</u> <u>Fund</u> RM
Floating rate negotiable instrument of deposit ("FRNID"), at cost	297,911,250	352,170,000	–	–	–	–	–
Unrealised gain/(loss)	28,049,490	(3,034,080)	–	–	–	–	–
Carrying value	325,960,740	349,135,920	–	–	–	–	–
Market value	325,960,740	349,135,920	–	–	–	–	–

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

6. DEFERRED TAX

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same tax authority.

The following amounts are as shown in the balance sheet:

2008

	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
Deferred tax (liabilities)/assets subject to income tax - investments	64,762	136,174	161,961	235,697	252,862	660,779	–

The movements in deferred tax balances during the financial year are as follows:

At 1 January	(23,103)	(62,701)	78,016	28,019	157,934	355,757	52,532
(Charged)/credited to statements of income and expenditure (Note 8) - investments	87,865	198,875	83,945	207,678	94,928	305,022	(52,532)
At 31 December	64,762	136,174	161,961	235,697	252,862	660,779	–

2007

	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
Deferred tax (liabilities)/ assets subject to income tax - investments	(23,103)	(62,701)	78,016	28,019	157,934	355,757	52,532

The movements in deferred tax balances during the financial year are as follows:

At 1 January	(3,027)	1,659	(49,986)	(15,366)	(30,424)	441,168	(6,601)
(Charged)/credited to statements of income and expenditure (Note 8) - investments	(20,076)	(64,360)	128,002	43,385	188,358	(85,411)	59,133
At 31 December	(23,103)	(62,701)	78,016	28,019	157,934	355,757	52,532

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2008

	BSCG Fund RM	DACP Fund RM	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
Deferred tax (liabilities)/assets subject to income tax - investments	(78,064)	568,436	(11,139)	(12)	(22)	(45)	(811)

The movements in deferred tax balances during the financial year are as follows:

At 1 January	(2,295,367)	242,726	–	–	–	–	–
(Charged)/credited to statements of income and expenditure (Note 8)							
- investments	2,217,303	325,710	(11,139)	(12)	(22)	(45)	(811)
At 31 December	(78,064)	568,436	(11,139)	(12)	(22)	(45)	(811)

2007

	BSCG Fund RM	DACP Fund RM	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
Deferred tax (liabilities)/ assets subject to income tax - investments	(2,295,367)	242,726	–	–	–	–	–

The movements in deferred tax balances during the financial year are as follows:

At 1 January	–	–	–	–	–	–	–
(Charged)/credited to statements of income and expenditure (Note 8)							
- investments	(2,295,367)	242,726	–	–	–	–	–
At 31 December	(2,295,367)	242,726	–	–	–	–	–

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

7. POLICYHOLDERS' CAPITAL

	<u>Balanced Fund</u>		<u>AMAL Growth Fund</u>		<u>CIG Fund</u>	
	RM	Units	RM	Units	RM	Units
2008						
At beginning of financial year	2,176,609	2,209,115	2,209,724	2,254,638	24,171,294	26,590,852
Creation of units	3,888	9,480	12,162	6,373	–	–
Cancellation of units	(28,679)	(26,509)	(31,675)	(12,264)	(752,092)	(674,745)
At end of financial year	2,151,818	2,192,086	2,190,211	2,248,747	23,419,202	25,916,107

	<u>BSCG Fund</u>		<u>DACP Fund</u>		<u>CAG Fund</u>	
	RM	Units	RM	Units	RM	Units
2008						
At beginning of financial year	293,315,284	305,984,904	351,350,000	360,380,000	–	–
Creation of units	–	–	–	–	5,096,518	5,154,240
Cancellation of units	(69,404,389)	(64,306,363)	(9,430,626)	(8,778,606)	(3,874)	(4,718)
At end of financial year	223,910,895	241,678,541	341,919,374	351,601,394	5,092,644	5,149,522

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

<u>CIG2 Fund</u>		<u>CIG3 Fund</u>		<u>CIG4 Fund</u>		<u>CIG5 Fund</u>	
RM	Units	RM	Units	RM	Units	RM	Units
44,732,453	48,867,804	18,197,670	21,037,904	92,985,237	100,476,652	12,761,013	13,509,696
-	-	-	-	-	-	-	-
(1,477,788)	(1,441,725)	(915,243)	(975,450)	(28,337,482)	(26,631,878)	(12,761,013)	(13,509,696)
43,254,665	47,426,079	17,282,427	20,062,454	64,647,755	73,844,774	-	-

<u>CABS Fund</u>		<u>CABM Fund</u>		<u>CABA Fund</u>		<u>CAC Fund</u>	
RM	Units	RM	Units	RM	Units	RM	Units
-	-	-	-	-	-	-	-
35,574	34,562	33,514	31,958	65,763	62,390	20,051,386	20,086,528
(2,375)	(2,557)	(1,839)	(1,748)	(4,502)	(4,161)	(1,691)	(1,910)
33,199	32,005	31,675	30,210	61,261	58,229	20,049,695	20,084,618

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

7. POLICYHOLDERS' CAPITAL (cont'd.)

	<u>Balanced Fund</u>		<u>AMAL Growth Fund</u>		<u>CIG Fund</u>	
	RM	Units	RM	Units	RM	Units
2007						
At beginning of financial year	2,187,266	2,217,175	2,215,847	2,258,837	26,741,442	28,827,301
Creation of units	14,989	9,847	28,570	15,213	–	–
Cancellation of units	(25,646)	(17,907)	(34,693)	(19,412)	(2,570,148)	(2,236,449)
At end of financial year	2,176,609	2,209,115	2,209,724	2,254,638	24,171,294	26,590,852

	<u>BSCG Fund</u>		<u>DACP Fund</u>		<u>CAG Fund</u>	
	RM	Units	RM	Units	RM	Units
2007						
At beginning of financial year	343,882,500	352,700,000	–	–	–	–
Creation of units	–	–	352,170,000	361,200,000	–	–
Cancellation of units	(50,567,216)	(46,715,096)	(820,000)	(820,000)	–	–
At end of financial year	293,315,284	305,984,904	351,350,000	360,380,000	–	–

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

<u>CIG2 Fund</u>		<u>CIG3 Fund</u>		<u>CIG4 Fund</u>		<u>CIG5 Fund</u>	
RM	Units	RM	Units	RM	Units	RM	Units
50,288,850	53,943,261	36,614,630	38,684,126	102,929,985	109,902,727	14,612,694	15,259,652
-	-	-	-	-	-	-	-
(5,556,397)	(5,075,457)	(18,416,960)	(17,646,222)	(9,944,748)	(9,426,075)	(1,851,681)	(1,749,956)
44,732,453	48,867,804	18,197,670	21,037,904	92,985,237	100,476,652	12,761,013	13,509,696

<u>CABS Fund</u>		<u>CABM Fund</u>		<u>CABA Fund</u>		<u>CAC Fund</u>	
RM	Units	RM	Units	RM	Units	RM	Units
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

8. TAXATION

2008

	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
Current Tax	–	–	–	–	–	–	–
Deferred Tax (Note 6)	87,865	198,875	83,945	207,678	94,928	305,022	(52,532)
	87,865	198,875	83,945	207,678	94,928	305,022	(52,532)
Current financial year Origination and reversal of temporary difference	–	–	–	–	–	–	–
	87,865	198,875	83,945	207,678	94,928	305,022	(52,532)
	87,865	198,875	83,945	207,678	94,928	305,022	(52,532)
Numerical reconciliation between the average effective tax rate and the Malaysian tax rate:							
Malaysian tax rate	8	8	8	8	8	8	8
Tax effects of:							
– income not subject to tax	–	–	–	–	–	–	–
– expenses not deductible for tax purposes	–	–	–	–	–	–	(12)
– utilisation of tax losses of the Shareholders' fund of CAAB against the taxable income of the Investment-linked Funds **	–	–	2	5	5	142	–
Average effective tax rate	8	8	10	13	13	150	(4)

** The unutilised tax losses in the Shareholders' fund of CAAB as at 31 December 2008 have been used to offset the taxable income of the Investment-linked Funds as permitted by the Inland Revenue Board.

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2008

	<u>BSCG</u> <u>Fund</u> <u>RM</u>	<u>DACP</u> <u>Fund</u> <u>RM</u>	<u>CAG</u> <u>Fund</u> <u>RM</u>	<u>CABS</u> <u>Fund</u> <u>RM</u>	<u>CABM</u> <u>Fund</u> <u>RM</u>	<u>CABA</u> <u>Fund</u> <u>RM</u>	<u>CAC</u> <u>Fund</u> <u>RM</u>
Current Tax	–	–	–	–	–	–	–
Deferred Tax (Note 6)	2,217,303	325,710	(11,139)	(12)	(22)	(45)	(811)
	2,217,303	325,710	(11,139)	(12)	(22)	(45)	(811)
Current financial year Origination and reversal of temporary difference	–	–	–	–	–	–	–
	2,217,303	325,710	(11,139)	(12)	(22)	(45)	(811)
	2,217,303	325,710	(11,139)	(12)	(22)	(45)	(811)
Numerical reconciliation between the average effective tax rate and the Malaysian tax rate:							
Malaysian tax rate	8	8	8	8	8	8	8
Tax effects of:							
– income not subject to tax	–	–	–	–	–	–	–
– expenses not deductible for tax purposes	–	–	–	–	–	–	–
– utilisation of tax losses of the Shareholders' fund of CAAB against the taxable income of the Investment-linked Funds **	4	–	(2)	(2)	–	(1)	(7)
Average effective tax rate	12	8	6	6	8	7	1

** The unutilised tax losses in the Shareholders' fund of CAAB as at 31 December 2008 have been used to offset the taxable income of the Investment-linked Funds as permitted by the Inland Revenue Board.

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

8. TAXATION (cont'd.)

2007

	Balanced Fund RM	AMAL Growth Fund RM	CIG Fund RM	CIG2 Fund RM	CIG3 Fund RM	CIG4 Fund RM	CIG5 Fund RM
Current Tax	28,043	62,920	180,706	201,688	178,827	568,035	97,719
Deferred Tax (Note 6)	20,076	64,360	(128,002)	(43,385)	(188,358)	85,411	(59,133)
	48,119	127,280	52,704	158,303	(9,531)	653,446	38,586
Current financial year Origination and reversal of temporary differences	28,043	62,920	180,706	201,688	178,827	568,035	97,719
	20,076	64,360	(128,002)	(43,385)	(188,358)	85,411	(59,133)
	48,119	127,280	52,704	158,303	(9,531)	653,446	38,586
Numerical reconciliation between the average effective tax rate and the Malaysian tax rate:							
Malaysian tax rate	8	8	8	8	8	8	8
Tax effects of:							
– income not subject to tax	–	–	–	–	–	–	–
– expenses not deductible for tax purposes	–	–	–	–	–	–	–
Average effective tax rate	8	8	8	8	8	8	8

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

2007

	<u>BSCG</u> <u>Fund</u> <u>RM</u>	<u>DACP</u> <u>Fund</u> <u>RM</u>	<u>CAG</u> <u>Fund</u> <u>RM</u>	<u>CABS</u> <u>Fund</u> <u>RM</u>	<u>CABM</u> <u>Fund</u> <u>RM</u>	<u>CABA</u> <u>Fund</u> <u>RM</u>	<u>CAC</u> <u>Fund</u> <u>RM</u>
Current Tax	348,871	–	–	–	–	–	–
Deferred Tax (Note 6)	2,295,367	(242,726)	–	–	–	–	–
	2,644,238	(242,726)	–	–	–	–	–
Current financial year Origination and reversal of temporary differences	348,871	–	–	–	–	–	–
	2,295,367	(242,726)	–	–	–	–	–
	2,644,238	(242,726)	–	–	–	–	–
Numerical reconciliation between the average effective tax rate and the Malaysian tax rate:							
Malaysian tax rate	8	8	–	–	–	–	–
Tax effects of:							
– income not subject to tax	–	–	–	–	–	–	–
– expenses not deductible for tax purposes	–	–	–	–	–	–	–
Average effective tax rate	8	8	–	–	–	–	–

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

9. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Funds have to comply with the Insurance Act, 1996 and the Insurance Regulations, 1996, as applicable, including guidelines on investment limits. The responsibility for the formulation, establishment and approval of the Funds' investment policy rests with the Board of Directors ("the Board") of the Manager. The Board exercises oversight on investments to safeguard the interests of the stakeholders.

The Board has appointed an Investment Committee ("IC") that currently comprises three Board members (including the Chief Executive Officer), the Appointed Actuary and Head of Investment Department. The principal role of the IC is to provide oversight on the implementation of the investment policy as approved by the Board. The IC also reviews the investment policy on a regular basis such that it remains consistent with the outlook of investment climate, product pricing and asset-liability management strategies. The IC is also responsible for overseeing assets allocation and ensuring that the policies and procedures that govern internal controls of investment processes are sufficient.

The IC meetings are held regularly during the financial year.

The relevant risks affecting the Funds are:

Credit risk

Credit risk is the risk of loss due to the inability or unwillingness of a counter-party to meet the payment obligations of principal and/or interest.

The Funds also invests in FRNIDs issued by CIMB Bank, therefore, the Funds will be relying on the ability of CIMB Bank to repay the amount invested by the Funds upon maturity. Whilst return, if any, is dependent on the performance of the investment, repayment of the amount invested by the Funds upon maturity is dependent on the credit standing of CIMB Bank.

The investment team of the Manager:

- monitors the credit standing of the Funds' portfolio; and
- monitors any changes that may have a significant impact on the Funds which triggers a review on the status of the securities.

The IC:

- provides the role as per BNM requirements and guidelines set by the committee;
- provides consent to the Head of Investment Department to invest in more than the respective limits; and
- reviews the bonds portfolio and recommends action as per guidelines issued by BNM and the IC.

Country risk

The investment of the underlying investment of the Fund may be affected by risks specific to the country in which it invests. Such risks include changes in country's economic fundamentals, social and political

Notes to the Financial Statements

for the Financial Year Ended 31 December 2008 (cont'd.)

9. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd.)

Country risk (cont'd.)

stability, currency movements and foreign investment policies. These may have an adverse impact on the prices of equities of listed companies.

Early termination risk

The capital protection element of the Fund lies on the assumption that the units will be held until the maturity date. In the event the Fund is terminated before the maturity date, the capital protection will not be enforceable. The price for every unit that the investors hold will be based on the net asset value per unit of the Fund. The capital protection is provided by payouts on the structured product and not by any guarantees, therefore a full return of the capital is not guaranteed for early redemption.

Derivative risk

Derivative risk is different from the risks which are posed by traditional form of investment. The value of derivatives is dependent on market forces; for example, movement of underlying assets, rates or indices, volatility of such assets, rates or indices and other factors. This risk is mitigated as the issuer, CIMB Bank, ensures that the proceeds from sale of structured product are only invested in financial instruments which are sufficient to protect the capital of the Fund at the maturity date.

Market risk

Portfolios are marked to market using bid rates of three financial institutions. Stress test is conducted at least once a month, which enables hedging against adverse changes in interest rates.

The investment team and committee regularly monitor and review the duration of the portfolio based on the interest rate premise.

10. COMPARATIVES

There are no comparative figures for CAG Fund, CABS Fund, CABM Fund, CABA Fund and CAC Fund as this is the first set of financial statements prepared since the date of establishment. The figures for the statements of income and expenditure, statements of changes in net asset value, cash flow statements and relevant notes for these five funds are for the financial period from the date of establishment to 31 December 2008.

CIMB Aviva



CIMB Aviva is a joint venture between CIMB Group and Aviva plc. CIMB Group is Malaysia's second largest financial services provider and one of Southeast Asia's leading universal banking groups, and Aviva is the world's fifth largest insurance group* and the largest insurance services provider in UK.

CIMB Aviva offers a comprehensive range of life insurance and Takaful products and services available at CIMB Bank and CIMB Islamic which operate on a dual banking platform in 367 branches in Malaysia.

CIMB Aviva also rides on the global expertise of Aviva, which services 50 million customers across Europe, North America and Asia Pacific. Aviva recorded total sales of £51.4 billion (RM316.11 billion) and funds under management of £381 billion (RM2.34 trillion) at 31 December 2008.

** based on gross worldwide premiums at 31 December 2007
2008 average exchange rate 1£ = RM6.15*

Perutusan Ketua Pegawai Eksekutif

Para Pelabur yang Kami Hargai,

Terima kasih di atas sokongan anda terhadap pelan berkaitan-pelaburan kami pada tahun 2008.

Tahun lepas merupakan tahun yang sangat mencabar bagi semua pasaran kewangan akibat daripada kesan gelombang yang dicituskan oleh krisis pinjaman sub-prima Amerika Syarikat. Ketidakstabilan harga komoditi telah menjejaskan setiap pasaran global termasuk pasaran-pasaran saham di Eropah, Amerika dan Asia.

Di persekitaran tempatan, Indeks Komposit Kuala Lumpur (KLCI) bermula dengan pencapaian tertinggi 1,516 mata pada bulan Januari dan kemudiannya menggelungsur jatuh sepanjang tahun tersebut sejajar dengan sentimen pelaburan yang malap. Perubahan dalam senario politik dan kawalseliaan dalam negara turut meningkatkan kebimbangan para pelabur dan mengakibatkan kenaikan mendadak kadar inflasi negara ke 8.5% pada Julai 2008, kadar tertinggi dalam jangka masa 26 tahun.

Pergolakan dalam pasaran telah menjejaskan prestasi dana-dana berkaitan-pelaburan kami. Walau bagaimanapun, kami ingin mengambil kesempatan ini untuk meyakinkan kesemua para pelabur kami bahawa kedudukan modal kami kekal kukuh oleh kerana pendekatan aktif terhadap pengurusan modal kami yang memastikan bahawa CIMB Aviva kekal teguh dalam situasi ekonomi yang luarbiasa ini.

Kami juga disokong kukuh oleh Kumpulan CIMB, pembekal khidmat kewangan yang kedua terbesar di Malaysia dan juga merupakan salah sebuah kumpulan perbankan yang terunggul di Asia Tenggara, serta Aviva plc yang merupakan kumpulan insurans yang kelima terbesar di dunia dan pembekal khidmat insurans terbesar di UK.

Fokus Strategik Kami pada 2008

Tahun 2008 menyaksikan Syarikat kami dan syarikat bersekutu kami, CIMB Aviva Takaful Berhad, mengambil langkah strategik untuk menumpukan fokus kepada rangkaian perniagaan teras yang merangkumi bankassurans, bankatakaful dan takaful keluarga dengan fokus spesifik pada produk-produk simpanan berkaitan-unit. Selain memperkukuhkan kedudukan CIMB Aviva dalam segmen-segmen pasaran yang terpilih, langkah positif ini membenarkan kedua-dua syarikat untuk memperuntukkan modal kepada perniagaan-perniagaan tersebut di mana ia boleh menjana pulangan yang terbaik untuk para pelanggan dan pemegang saham.

Untuk mencapai keputusan ini, kami telah meneliti keperluan-keperluan semasa dan masa depan pasaran, mengkaji kemampuan dan menilai saingan kami. Kami percaya bahawa langkah strategik ini, iaitu meningkatkan fokus kepada keseimbangan terhadap produk-produk simpanan berkaitan-unit konvensional dan Takaful, perlindungan dan pelaburan akan meningkatkan kedudukan kami dalam industri.

Sebagai menyokong fokus strategik ini, pada Oktober 2008, kami telah menubuhkan sebuah sistem operasi, yang mengadaptasi produk dan infrastruktur khidmat pelanggan Aviva. Sistem yang berpangkalan di Singapura ini menyediakan rakan-rakan kongsi perniagaan serta para pelanggan kami dengan khidmat pelanggan tempatan yang terbaik dalam bidangnya, dalam masa yang sama memanfaatkan kelebihan kos dengan mengadaptasi teknologi maklumat teguh yang 'dicuba dan diuji' serta platform perkhidmatan insurans yang dihoskan dari Singapura.

Perutusan Ketua Pegawai Eksekutif (samb.)

Berikutan daripada itu, kami telah melancarkan EasyLife Solutions, satu rangkaian pelan insurans konvensional yang mudah difahami, direka khas bagi setiap peringkat kehidupan para pelanggan. Rangkaian EasyLife Solutions pada mulanya merangkumi empat produk berkaitan-pelaburan – pelan EasyLife Kids’, EasyLife Men dan Women dan EasyLife Retirement serta EasyLife Money Back. Siri produk-produk ini diterima baik berikutan angka jualan yang menggalakkan semenjak ianya dilancarkan pada bulan Oktober.

Visi Kumpulan Aviva ialah **“Satu Aviva, Nilainya Berganda”** yang menggambarkan pentingnya bekerjasama dalam pembentukan nilai, perkongsian kepakaran, mengelakkan pembaziran usaha dan membenarkan kami mengoptimalkan prestasi kami dalam pasaran global serta memaksimumkan nilai yang akan dijana untuk kesemua para pemegang berkepentingan kami. Pada penghujung tahun 2008, visi tersebut telah menjadi kenyataan di dalam CIMB Aviva apabila proses perniagaan konvensional dan Takaful telah bergabung untuk meningkatkan kemampuan perkhidmatannya. Lebih penting sekali, konsep perkongsian perkhidmatan ini membenarkan kami untuk bekerja dengan efektif dalam menyediakan pengalaman khidmat pelanggan yang positif dari rangkaian perniagaan konvensional dan Takaful.

Memasuki 2009

Kami menjangkakan 2009 akan terus memberikan cabaran kepada pasaran kewangan. Meskipun kami mengharapkan sebuah tahun yang lebih baik, pada masa yang sama kami turut mengambil langkah-langkah yang wajar sebagai persediaan untuk menghadapi tempoh yang dijangka mencabar.

Kami juga akan terus memberikan tumpuan untuk memenuhi keperluan para pelanggan kami dengan melabur dalam bahagian pusat panggilan dan khidmat pelanggan kami serta memperkenalkan lebih banyak produk-produk yang menarik dari kedua-dua rangkaian konvensional dan Takaful. Dari perspektif strategik, Syarikat telah pun melalui peralihan ke dalam pembangunan fasa baru dengan penekanan untuk melangkaui jangkauan para pemegang berkepentingannya.

Sebagai sebuah syarikat insurans, kami kekal fokus terhadap simpanan jangka panjang berserta jaminan. Tidak disangkal lagi bahawa persekitaran luaran tidak begitu optimal seperti yang diharapkan. Walau bagaimanapun, kami yakin bahawa kami akan dapat melalui tempoh yang mencabar ini bersama-sama dan kesemua warga kerja serta pihak pengurusan CIMB Aviva sedang giat berusaha untuk mencapai matlamat untuk membawa kemakmuran dan ketenangan fikiran kepada para pelanggan kami.

Terima kasih dan kami terus mengharapkan sokongan dan kepercayaan yang berterusan dari anda pada tahun 2009.

Kevin Jones
Ketua Pegawai Eksekutif
CIMB Aviva Assurance Berhad

Ulasan Pasaran

ULASAN PASARAN 2008

Tahun 2008 merupakan tahun yang dilakari dengan peristiwa-peristiwa yang belum pernah terjadi sebelumnya sehingga mengakibatkan kesan yang sangat besar pada pasaran kewangan global. Dunia menyaksikan tekanan inflasi yang melampau dengan harga minyak melebihi USD140 setong dan harga komoditi meningkat, yang kemudiannya jatuh pada penghujung tahun.

Krisis gadaijanji sub-prima yang pada mulanya merupakan satu kejadian asing di Amerika Syarikat, mula mendapat momentum yang secukupnya untuk menjejaskan bahagian-bahagian ekonomi yang lain. Ketika kesan ini tersebar, impak yang terhasil olehnya telah mempengaruhi keseluruhan bahagian pasaran kewangan. Kelemahan struktur sistem kewangan telah diuji sepenuhnya.

Wajar diberi perhatian kepada kesan kejatuhan institusi-institusi kewangan dan perbadanan-perbadanan yang suatu ketika dulu merupakan asas ekonomi. Lehman Brothers dan Merrill Lynch ditutup sementara AIG merupakan antara organisasi yang memerlukan bantuan kewangan yang besar daripada Kerajaan. Malahan negara-negara juga tidak terkecuali apabila Iceland menjadi negara pertama untuk diisytiharkan muflis.

Bank Rizab Persekutuan Amerika Syarikat mengambil tindakan untuk mengurangkan kadar faedah sehingga hampir 0% dalam usaha untuk menjana semula ekonomi dan merangsang pinjaman sementara kerajaan AS meluluskan ratusan juta dolar dalam usahanya mengurangkan kesan kejatuhan ekonomi.

Pasaran ekuiti global kehilangan hampir 50% daripada nilainya dengan ekonomi AS dan Eropah dilanda paling teruk. Pada persekitaran domestik, KLCI turut terjejas dan jatuh hampir 40% pada akhir tahun dan Bank Negara Malaysia telah memotong Kadar Dasar Semalaman (Overnight Policy Rate, OPR) kepada 3.25%.

Keyakinan yang semakin pudar telah menjejaskan kepercayaan pasaran kewangan untuk kekal kukuh dan campur tangan Kerajaan Global telah menjadi perkara biasa. Memandangkan separuh daripada dunia kini berada dalam keadaan kemelesetan, kami menjangkakan kerajaan-kerajaan di seluruh dunia akan mengambil usaha yang bersepadu untuk mengekang kejatuhan dan mengumumkan lebih banyak pakej-pakej stimulus fiskal bagi meransang ekonomi mereka.

Indeks-indeks	Negara	2008	2007	Perubahan
Kuala Lumpur Indeks Komposit	Malaysia	876.75	1,445.03	-39.3%
Indeks Emas Syariah FTSE Malaysia	Malaysia	5,949.63	10,533.13	-43.5%
Indeks Emas FTSE Bursa Malaysia	Malaysia	5,726.46	9,810.83	-41.6%
Indeks Bangkok SET	Thailand	449.96	858.10	-47.6%
Dow Jones Industrial Average	AS	8,776.39	13,264.82	-33.8%
Indeks FTSE 100	UK	4,434.17	6,456.90	-31.3%
Indeks Hang Seng	Hong Kong	14,387.48	27,812.65	-48.3%
Indeks Jakarta Stock Price	Indonesia	1,355.41	2,745.83	-50.6%
Indeks KOSPI	Korea	1,124.47	1,897.13	-40.7%
Nikkei-225 Stock Average	Jepun	8,859.56	15,307.78	-42.1%
Indeks S&P 500	AS	903.25	1,468.36	-38.5%
Indeks Shanghai Stock Exchange Composite	China	1,820.81	5,261.56	-65.4%
Indeks Straits Times	Singapura	1,761.56	3,465.63	-49.2%

Sumber: Bloomberg

Tinjauan dan Strategi Pelaburan

TINJAUAN PASARAN EKUITI

Bank Dunia dan Dana Kewangan Antarabangsa (International Monetary Fund, IMF) mengisytiharkan 2009 sebagai tahun kemelesetan bagi ekonomi global akibat daripada kesan penularan ketidakstabilan pasaran kewangan AS. Pada awal tahun, bank-bank pusat sedunia mengambil usaha bersepadu dengan memotong kadar faedah dan menyuntik berbilion-bilion dolar ke dalam pasaran wang.

Bank Dunia menurunkan ramalan Keluaran Dalam Negara Kasar (KDNK) sebenar AS kepada -1.6% pada 2009 ('08: 1.1% sebenar). Kesan-kesan limpahan dijangka akan memotong ramalan pertumbuhan Kawasan Euro (Jerman, Perancis, Itali dan Sepanyol) kepada -2.0% pada '09 ('08: 1.0% sebenar) dan melemahkan perkembangan Jepun kepada ramalan -2.6% ('08: 1.0% sebenar). Begitu juga dengan pertumbuhan KDNK yang menurun untuk Asia Membangun (China, India dan Asean-5) akan tetapi ianya masih dijangkakan kekal pada sekitar 5.5% pada 2009 dengan China berkembang pada anggaran 6.7% pada 2009 ('08: 9.0% sebenar) dan anggaran pertumbuhan sebanyak 5.1% bagi India pada 2009 ('08: 7.3% sebenar). Jumlah perdagangan sedunia dijangka jatuh daripada 4.1% pada 2008 ke anggaran sebanyak -2.8% pada 2009*.

Dengan tinjauan ekonomi yang menurun, kami menjangkakan harga-harga komoditi yang lebih rendah dan aktiviti-aktiviti ekonomi yang berkurangan akan berterusan. Ini akan menyebabkan perolehan korporat dan sentimen yang lebih lemah akan berterusan pada 2009.

Krisis yang hebat ini belum pernah berlaku sebelum ini. Maka, kami menjangkakan aktiviti-aktiviti penyatuan dan pengambilalihan akan berkurangan dan dalam skop yang terhad bagi aktiviti-aktiviti pengembangan korporat. Dengan aktiviti-aktiviti korporat yang berkurangan, pemangkin untuk pasaran-pasaran ekuiti akan berkurangan.

Kerajaan Malaysia menurunkan KDNK sebenar untuk tahun penuh 2009 sebanyak -1 kepada 1% daripada 3.5% pada 10 Mac 2009 ketika pengumuman mengenai pakej stimulus kedua bernilai RM60 bilion dibuat. Kajian semula dijangka berlaku apabila data baharu diperolehi. Langkah-langkah menjana ekonomi ini, sekiranya digunapakai dengan betul, akan mampu mempertahankan ekonomi dalam tempoh yang luarbiasa ini.

TINJAUAN PASARAN BON

Memandangkan aktiviti ekonomi global yang berkurangan, bank-bank pusat mengambil usaha bersepadu untuk merangsang aktiviti-aktiviti ekonomi dengan menurunkan kadar faedah dalam usahanya untuk memulihkan kesan krisis tersebut.

Dengan mengurangkan kadar faedah selalunya memberi manfaat kepada pasaran bon, takat pengurangan yang drastik akan menjadi lebih ketara. Pada hakikatnya, potongan kadar faedah yang dibuat adalah terlalu banyak dalam tempoh yang singkat. Di AS, kadar faedah hampir menjadi sifar dan ekonomi-ekonomi lain mengikuti trend.

* Maklumat Terkini Tinjauan Ekonomi Dunia IMF terhadap Polisi-polisi Cabaran Kejatuhan Ekonomi Global bertarikh 28 Januari 2009: Kadar tukaran efektif sebenar dianggap kekal pada paras semasa ketika 8 Disember 2008 – 5 Januari 2009. Beban negara yang digunakan untuk membina kadar pertumbuhan agregat untuk sekumpulan negara telah dikaji semula.

Tinjauan dan Strategi Pelaburan (samb.)

Di Malaysia, pengalaman yang diperolehi dalam Krisis Kewangan Asia 1997 telah banyak membantu dalam menguruskan krisis semasa. Dasar-dasar telah dibuat dengan segera untuk menyokong sistem kewangan dan mengelakkan daripada kejatuhan menular yang berterusan.

Dasar-dasar berkaitan kadar faedah serta matawang telah dilaksanakan untuk mengurangkan impak negatif krisis tersebut. Bank Negara mula memotong kadar faedah dalam usahanya untuk melaraskan keseimbangan di antara ekonomi-ekonomi yang berbeza.

Sejajar dengan usaha menjana ekonomi, kami menjangkakan Kerajaan akan merancang sebuah lagi bajet defisit dalam percubaannya untuk merangsang pertumbuhan ekonomi. Dengan ini, ianya akan menyebabkan lebih banyak pinjaman-pinjaman oleh Kerajaan yang akan menghasilkan lebih banyak aktiviti-aktiviti dalam pasaran Bon Kerajaan Malaysia.

Jangkaan pengurangan aktiviti-aktiviti korporat akan menjurus ke arah persekitaran pasaran bon korporat yang suram. Terbitan sekuriti-sekuriti hutang persendirian dijangka menurun dengan akses kepada pendanaan yang terhad. Kepercayaan kredit akan menjadi faktor utama untuk mendapatkan akses pasaran-pasaran bon.

Secara umumnya, kadar faedah dijangka akan berada pada paras yang rendah sehingga krisis ini berakhir sebagai menyokong peningkatan dalam aktiviti-aktiviti ekonomi.

Objektif/Dasar Dana

DANA PERTUMBUHAN AMAL

Objektif dana ini adalah untuk memberikan pertumbuhan modal dalam jangka masa sederhana ke jangka masa panjang melalui pelbagai ekuiti yang berunsurkan pertumbuhan yang tercatat pada papan utama Bursa Malaysia Berhad (BMB), dan di masa yang sama mematuhi undang-undang Syariah. Pelaburan dana ini juga termasuklah deposit tetap dan pasaran wang yang berunsurkan Islam.

Julat ekuiti dana	Minima 95%
Julat tunai dana	0% - 5%
Profil dana saham terpilih	Saham pertumbuhan syariah di papan utama BMB
Profil risiko pelabur	Tinggi
Ufuk pelaburan pelabur	5 - 10 tahun

DANA IMBANGAN

Objektif dana ini adalah untuk menyediakan satu pulangan campuran pendapatan yang seimbang, serta pertumbuhan modal bagi jangka sederhana hingga panjang. Pelaburan dana ini hendaklah termasuk pelbagai portfolio yang terdiri dari ekuiti di pasaran saham papan utama Bursa Malaysia Berhad (BMB), sekuriti pendapatan tetap Malaysia, tunai dan sekuriti jangka pendek. Oleh kerana objektif utama dana ini adalah untuk menyediakan pendapatan tetap dan pertumbuhan modal, pelaburan ekuitinya tidak akan melebihi 60% dari jumlah keseluruhan nilai dana tersebut, sementara bakinya dilaburkan dalam sekuriti pendapatan tetap yang agak kurang berisiko.

Sekuriti pendapatan tetap	Minima 40%
Julat ekuiti dana	Maksima 60%
Profil dana saham terpilih	Saham pertumbuhan etika di papan utama BMB
Profil risiko pelabur	Neutral
Ufuk pelaburan pelabur	5 - 7 tahun

DANA COMMERCE INVESTMENT GUARANTEE (CIG)

Objektif dana ini adalah untuk menyediakan pertumbuhan modal bagi tempoh sederhana dengan pulangan terjamin minima sebanyak 3.50% setahun sehingga tempoh matang, sementara mengekalkan modal selama lima (5) tahun ufuk pelaburan. Pelaburan dana hendaklah merangkumi pelbagai portfolio seperti sekuriti pendapatan tetap Malaysia dan bakinya (jika ada) akan dilaburkan dalam ekuiti papan utama di Bursa Malaysia Berhad (BMB), tunai, dan sekuriti jangka pendek. Dana ini mempunyai matlamat untuk mencapai pertumbuhan modal yang mantap dalam jangka masa sederhana dengan melabur dalam portfolio yang kurang berisiko dan dengan itu menjamin pulangan pelaburan yang minima pada pemegang unit kami. Dana ini mungkin mengekalkan posisi tunai yang lebih tinggi, sebagai contoh, dua (2) bulan selepas tarikh permulaannya dan enam (6) bulan sebelum menjelang tempoh matang dana tersebut. Ini adalah untuk memastikan dana ini dilaburkan sepenuhnya sepanjang masa dan untuk membolehkan dana ini mencairkan pelaburan untuk mencapai bayaran tempoh matang.

Tarikh Matang: 01 Mei 2009

Objektif/Dasar Dana (samb.)

Julat bon dana	Minima 85%
Julat ekuiti dana	Maksima 10%
Julat tunai dana	0% - 5%
Profil ekuiti saham terpilih	Saham pertumbuhan & etika di papan utama BMB
Profil bon saham terpilih	Penarafan minima A2 oleh RAM atau sama
Profil risiko pelabur	Rendah
Ufuk pelaburan pelabur	5 tahun
Jaminan pulangan minimum setelah matang	18.77%

DANA COMMERCE INVESTMENT GUARANTEE 2 (CIG2)

Objektif dana ini adalah untuk menyediakan pertumbuhan modal bagi tempoh sederhana dengan pulangan terjamin minima sebanyak 3.15% setahun sehingga tempoh matang, sementara mengekalkan modal selama lima (5) tahun ufuk pelaburan. Pelaburan dana hendaklah merangkumi pelbagai portfolio seperti sekuriti pendapatan tetap Malaysia dan bakinya (jika ada) akan dilaburkan dalam ekuiti papan utama di Bursa Malaysia Berhad (BMB), tunai, sekuriti jangka pendek dan pelaburan-berkaitan saham. Dana ini mempunyai matlamat untuk mencapai pertumbuhan modal yang tetap dalam jangka masa sederhana dengan melabur di dalam portfolio yang kurang risiko dan ini menjamin pulangan pelaburan yang minima pada pemegang unit kami.

Dana ini mungkin mengekalkan posisi tunai yang lebih tinggi, sebagai contoh, dua (2) bulan selepas tarikh permulaannya dan enam (6) bulan sebelum menjelang tempoh matang dana tersebut. Ini adalah untuk memastikan dana ini dilaburkan sepenuhnya sepanjang masa dan untuk membolehkan dana ini mencairkan pelaburan untuk mencapai bayaran tempoh matang.

Tarikh Matang: 30 September 2009

Julat bon dana	Minima 85%
Julat ekuiti dana	Maksima 10%
Julat tunai dana	0%-5%
Profil ekuiti saham terpilih	Saham pertumbuhan & etika di papan utama BMB
Profil bon saham terpilih	Penarafan minima A2 oleh RAM atau sama
Profil risiko pelabur	Rendah
Ufuk pelaburan pelabur	5 tahun
Jaminan pulangan minimum setelah matang	16.77%

DANA COMMERCE INVESTMENT GUARANTEE 3 (CIG3)

Objektif dana ini adalah untuk menyediakan pertumbuhan modal bagi tempoh sederhana dengan pulangan terjamin minima sebanyak 3.15% setahun sehingga tempoh matang, sementara mengekalkan modal selama lima (5) tahun ufuk pelaburan. Pelaburan dana hendaklah merangkumi pelbagai portfolio seperti sekuriti pendapatan tetap Malaysia dan bakinya (jika ada) akan dilaburkan dalam ekuiti papan utama di Bursa

Objektif/Dasar Dana (samb.)

Malaysia Berhad (BMB), tunai, sekuriti jangka pendek dan pelaburan-berkaitan saham. Dana ini mempunyai matlamat untuk mencapai pertumbuhan modal yang tetap dalam jangka masa sederhana dengan melabur di dalam portfolio yang kurang risiko dan ini menjamin pulangan pelaburan yang minima pada pemegang unit kami.

Dana ini mungkin mengekalkan posisi tunai yang lebih tinggi, sebagai contoh, dua (2) bulan selepas tarikh permulaannya dan enam (6) bulan sebelum menjelang tempoh matang dana tersebut. Ini adalah untuk memastikan dana ini dilaburkan sepenuhnya sepanjang masa dan untuk membolehkan dana ini mencairkan pelaburan untuk mencapai bayaran tempoh matang.

Tarikh Matang: 18 Disember 2009

Julat bon dana	Minima 85%
Julat ekuiti dana	Maksima 10%
Julat tunai dana	0%-5%
Profil ekuiti saham terpilih	Saham pertumbuhan & etika di papan utama BMB
Profil bon saham terpilih	Penarafan minima A2 oleh RAM atau sama
Profil risiko pelabur	Rendah
Ufuk pelaburan pelabur	5 tahun
Jaminan pulangan minimum setelah matang	16.77%

DANA COMMERCE INVESTMENT GUARANTEE 4 (CIG4)

Objektif dana ini adalah untuk menyediakan pertumbuhan modal bagi tempoh sederhana dengan pulangan terjamin minima sebanyak 3.15% setahun sehingga tempoh matang, sementara mengekalkan modal selama lima (5) tahun ufuk pelaburan. Pelaburan dana hendaklah merangkumi pelbagai portfolio seperti sekuriti pendapatan tetap Malaysia dan bakinya (jika ada) akan dilaburkan dalam ekuiti papan utama di Bursa Malaysia Berhad (BMB), tunai, sekuriti jangka pendek dan pelaburan-berkaitan saham. Dana ini mempunyai matlamat untuk mencapai pertumbuhan modal yang tetap dalam jangka masa sederhana dengan melabur di dalam portfolio yang kurang risiko dan ini menjamin pulangan pelaburan yang minima pada pemegang unit kami.

Dana ini mungkin mengekalkan posisi tunai yang lebih tinggi, sebagai contoh, dua (2) bulan selepas tarikh permulaannya dan enam (6) bulan sebelum menjelang tempoh matang dana tersebut. Ini adalah untuk memastikan dana ini dilaburkan sepenuhnya sepanjang

Tarikh Matang: 16 April 2010

Julat bon dana	Minima 85%
Julat ekuiti dana	Maksima 10%
Julat tunai dana	0%-5%
Profil ekuiti saham terpilih	Saham pertumbuhan & etika di papan utama BMB
Profil bon saham terpilih	Penarafan minima A2 oleh RAM atau sama

Objektif/Dasar Dana (samb.)

Profil risiko pelabur	Rendah
Ufuk pelaburan pelabur	5 tahun
Jaminan pulangan minimum setelah matang	16.77%

DANA COMMERCE INVESTMENT GUARANTEE 5 (CIG5)

Objektif dana ini adalah untuk menyediakan pertumbuhan modal bagi tempoh jangka masa sederhana dengan pulangan terjamin minima sebanyak 100% bagi tempoh tiga (3) tahun ufuk pelaburan. Pelaburan dana hendaklah merangkumi pelbagai portfolio seperti sekuriti pendapatan tetap Malaysia dan bakinya (jika ada) akan dilaburkan dalam ekuiti papan utama di Bursa Malaysia Berhad (BMB), tunai, sekuriti jangka pendek dan pelaburan-berkaitan saham. Dana ini mempunyai matlamat untuk mencapai pertumbuhan modal yang tetap dalam jangka masa sederhana dengan melabur di dalam portfolio yang kurang berisiko dan ini menjamin pulangan pelaburan yang minima pada pemegang unit kami.

Dana ini mungkin mengekalkan posisi tunai yang lebih tinggi, sebagai contoh, dua (2) bulan selepas tarikh permulaannya dan enam (6) bulan sebelum menjelang tempoh matang dana tersebut. Ini adalah untuk memastikan dana ini dilaburkan sepenuhnya sepanjang masa dan untuk membolehkan dana ini mencairkan pelaburan untuk mencapai bayaran tempoh matang.

Tarikh Matang: 21 Oktober 2008

Julat bon dana	Minima 85%
Julat ekuiti dana	Maksima 10%
Julat tunai dana	0%-5%
Profil ekuiti saham terpilih	Saham pertumbuhan & etika di papan utama BMB
Profil bon saham terpilih	Penarafan minima A2 oleh RAM atau sama
Profil risiko pelabur	Rendah
Ufuk pelaburan pelabur	3 tahun

DANA CIMB AVIVA GROWTH (CAG)

Objektif dana ini adalah untuk memaksimumkan pertumbuhan modal pada jangkamasa sederhana hingga panjang melalui pasaran saham.

Dana ini boleh dilaburkan sehingga 98% daripada NABnya di dalam ekuiti. Sejarar dengan objektifnya, Dana ini mempunyai strategi untuk memberikan tumpuan kepada pelaburan di dalam saham syarikat-syarikat yang berpotensi untuk naik serta disenaraikan dalam papan utama Bursa Malaysia Berhad.

Julat ekuiti dana	Minima 75%
Julat tunai dana	Seimbang
Profil dana saham terpilih	Saham pertumbuhan di papan utama BMB
Profil risiko pelabur	Tinggi
Ufuk pelaburan pelabur	5 - 10 tahun

Objektif/Dasar Dana (samb.)

DANA CIMB AVIVA CONSERVATIVE (CAC)

Objektif dana ini adalah untuk mencapai kenaikan modal jangka sederhana hingga panjang melalui pelaburan terutamanya dalam bon-bon Malaysia.

Dana ini boleh dilaburkan sehingga 98% daripada NAB Dananya di dalam debentur yang mempunyai penarafan minima "A2" atau "P1" dari RAM atau penarafan setara dengannya oleh MARC, Moody's, S&P atau Fitch. Sejajar dengan objektifnya, strategi pelaburan dan dasar Dana ialah untuk melabur di dalam portfolio yang pelbagai dari sekuriti pendapatan tetap yang diluluskan yang terdiri daripada bon-bon.

Julat bon/debentur dana	Minima 75%
Julat tunai dana	Seimbang
Profil dana saham terpilih	Penarafan minima A2 atau P1 oleh RAM atau sama panarafan oleh MARC, Moody's, S&P atau Fitch
Profil risiko pelabur	Rendah
Ufuk pelaburan pelabur	5 – 10 tahun

DANA CIMB AVIVA BALANCED

Dana CIMB Aviva Balanced direka untuk memberikan pemilik polisi pelaburan yang diperuntukkan dalam Dana CIMB Aviva Growth dan Dana CIMB Aviva Conservative. Tiga jenis Dana Balanced akan ditubuhkan dengan mandat peruntukan aset yang berbeza, khusus untuk memenuhi selera risiko yang berbeza-beza di kalangan pemilik polisi.

Senarai Dana Balanced CIMB Aviva:

- Dana CIMB Aviva Balanced Stable
- Dana CIMB Aviva Balanced Moderate
- Dana CIMB Aviva Balanced Aggressive

DANA CIMB AVIVA BALANCED STABLE (CABS)

Objektif dana ini adalah untuk menyediakan pendedahan campuran dalam ekuiti dan bon, dengan peruntukan yang lebih tinggi dalam bon.

Dana ini akan menyumbang kepada Dana CIMB Aviva Growth dan Dana CIMB Aviva Conservative mengikut peruntukan aset yang telah ditentukan lebih awal.

Dana CIMB Aviva Growth	25%
Dana CIMB Aviva Conservative	75%
Profil risiko pelabur	Rendah
Ufuk pelaburan pelabur	5-10 tahun

DANA CIMB AVIVA BALANCED MODERATE (CABM)

Objektif dana ini adalah untuk menyediakan pendedahan yang seimbang dalam ekuiti dan bon.

Dana ini akan menyumbang ke dalam Dana CIMB Aviva Growth dan Dana CIMB Aviva Conservative mengikut peruntukan aset yang telah ditentukan lebih awal.

Objektif/Dasar Dana (samb.)

Dana CIMB Aviva Growth	50%
Dana CIMB Aviva Conservative	50%
Profil risiko pelabur	Sederhana
Ufuk pelaburan pelabur	5-10 tahun

DANA CIMB AVIVA BALANCED AGGRESSIVE (CABA)

Objektif dana ini adalah untuk menyediakan pendedahan campuran dalam ekuiti dan bon, dengan peruntukan yang lebih tinggi dalam ekuiti.

Dana ini akan menyumbang ke dalam Dana CIMB Aviva Growth dan Dana CIMB Aviva Conservative mengikut peruntukan aset yang telah ditentukan lebih awal.

Dana CIMB Aviva Growth	75%
Dana CIMB Aviva Conservative	25%
Profil risiko pelabur	Tinggi
Ufuk pelaburan pelabur	5-10 tahun

BEST SELECT CAPITAL GUARANTEED (BSCG)

Objektif dana ini adalah untuk memberikan para pelabur 100% modal terjamin di akhir tempoh tiga (3) tahun dan potensi pulangan pelaburan yang lebih tinggi dari kadar simpanan tetap yang sedia ada.

Tarikh Matang: 17 Disember 2009

Dana Pelaburan	Instrumen deposit kadar terapung yang boleh dita-war (FRNID)
Profil risiko pelabur	Sederhana
Ufuk pelaburan pelabur	3 tahun

DYNAMIC ASIA CAPITAL PROTECTED (DACP)

Objektif dana ini adalah untuk memberikan para pelabur 100% modal terjamin di akhir tempoh tiga (3) tahun dan potensi pulangan pelaburan yang lebih tinggi dari kadar simpanan tetap yang sedia ada.

Tarikh Matang: 14 Disember 2010

Dana Pelaburan	Instrumen deposit kadar terapung yang boleh dita-war (FRNID)
Profil risiko pelabur	Sederhana
Ufuk pelaburan pelabur	3 tahun

Dana Pertumbuhan AMAL

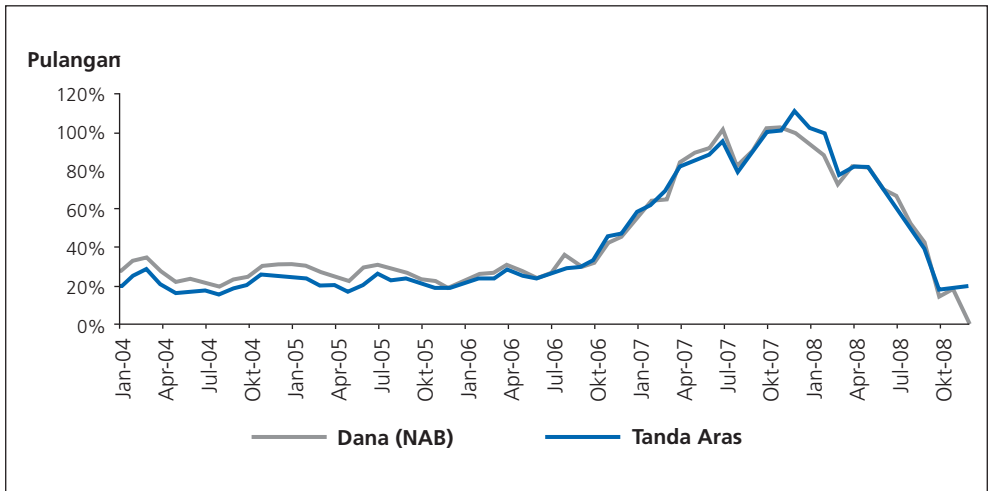
Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2004 (%)	31 Dis 2005 (%)	31 Dis 2006 (%)	31 Dis 2007 (%)	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	9.64	(0.50)	22.17	37.28	(48.16)	2.94
Tanda Aras (KLSI/FBMS)*	8.91	(5.00)	23.79	43.69	(43.52)	18.70

* Tanda aras telah ditukar kepada Indeks Syariah Emas FBM ("FBMS") pada Oktober 2007

Prestasi Dana ini mencatatkan pulangan negatif sebanyak 48.16% dan mencatatkan prestasi yang kurang dari tanda aras pada (43.52%) bagi jangkamasa yang diulas. Sejak pelancarannya, prestasi dana ini dibawah tanda aras sebanyak (15.76%).

PRESTASI DANA PERTUMBUHAN AMAL SEJAK PELANCARAN



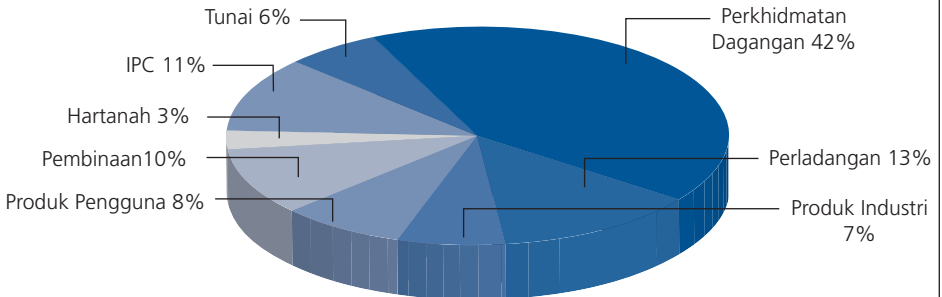
Dana Pertumbuhan AMAL (samb.)

ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

	31 Dis 2004	31 Dis 2005	31 Dis 2006	31 Dis 2007	31 Dis 2008
NAB (RM'000)	3,110	2,598	3,436	4,709	2,435
NAB/Seunit (RM)	1.3722	1.1619	1.5214	2.0885	1.0826
Bilangan Unit ('000)	2,265	2,186	2,258	2,255	2,249
NAB Tertinggi bagi tahun (RM)	1.4262	1.3996	1.5310	2.2035	2.2348
NAB Terendah bagi tahun (RM)	1.2186	1.2413	1.2380	1.5215	0.9529
Pulangan Pelaburan	23.60%	1.89%	8.32%	35.99%	(98.93%)
Purata Pulangan (RM'000)	351	276	278	514	96

PENGAGIHAN ASET

PENGAGIHAN ASET DANA PERTUMBUHAN AMAL PADA 31 DISEMBER 2008



Dana Pertumbuhan AMAL (samb.)

EKUITI

	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
Asiatic Development Bhd	27,500	138,205	97,350	4.0
Bonia Corporation Bhd	93,300	206,921	106,362	4.4
Coastal Contracts Bhd	54,700	148,246	50,598	2.1
Dialog Group Bhd	85,700	88,552	68,132	2.8
Digi.Com Bhd	5,900	127,754	128,620	5.3
Eastern Pacific Industrial Corporation Bhd	59,800	122,425	53,820	2.2
Gamuda Bhd	45,000	87,815	85,050	3.5
IJM Corporation Bhd	38,250	265,709	107,100	4.4
IJM Land Bhd	140,580	293,354	91,377	3.8
IOI Corporation Bhd	36,440	177,077	129,726	5.3
Kencana Petroleum Bhd	95,000	227,009	124,450	5.1
Kuala Lumpur Kepong Bhd	13,950	154,335	124,155	5.1
Lingkar Trans Kota Holdings Bhd	52,800	149,353	96,624	4.0
Malaysia Mining Corporation Bhd	33,600	115,311	34,944	1.4
MISC Bhd (Foreign)	15,500	144,199	130,200	5.3
MISC Bhd (Local)	15,500	144,479	132,525	5.4
Petra Energy Bhd	64,200	253,990	81,534	3.3
Petra Perdana Bhd	45,467	162,824	56,834	2.3
Petronas Dagangan Bhd	15,000	103,444	108,000	4.4
Petronas Gas Bhd	12,200	120,151	119,560	4.9
Scomi Group Bhd	63,900	90,210	21,407	0.9
Sime Darby Bhd	23,633	177,917	122,892	5.0
Suria Capital Holdings Bhd	26,600	81,358	22,211	0.9
Tanjong Offshore Bhd	23,500	51,060	21,620	0.9
Telekom Malaysia Bhd	25,000	82,157	77,000	3.2
TM International Bhd	29,600	221,339	107,152	4.4
UMW Holdings Bhd	24,900	176,071	128,235	5.3
Wah Seong Corporation Bhd - A	12,293	31,355	12,232	0.5

Dana Pertumbuhan AMAL (samb.)

EKUITI (samb.)

	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
YTL Corporation Bhd	14,000	99,100	98,700	4.1
YTL Power International Bhd	37,500	70,110	71,250	2.9

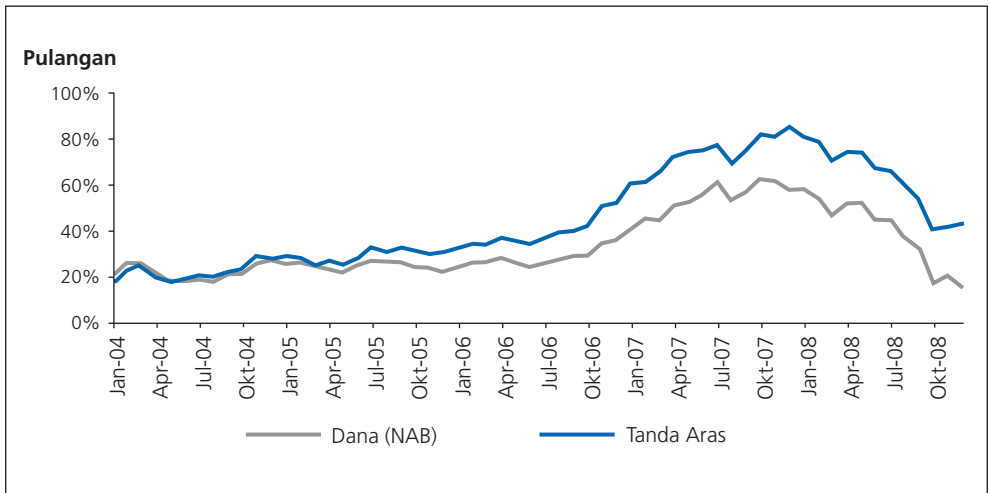
Dana Imbangan

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2004 (%)	31 Dis 2005 (%)	31 Dis 2006 (%)	31 Dis 2007 (%)	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	10.56	(3.44)	11.18	16.28	(29.01)	11.72
Tanda Aras (KLCI 60% + 1 bulan Simpanan Tetap 40%)	11.28	2.43	16.14	21.61	(22.65)	42.24

Prestasi Dana ini mencatatkan pulangan negatif sebanyak 29.01% berbanding tanda aras pada (22.65%) bagi jangkamasa yang diulas. Sejak pelancarannya, prestasi dana ini dibawah tanda aras sebanyak (30.52%).

PRESTASI DANA IMBANGAN SEJAK PELANCARAN



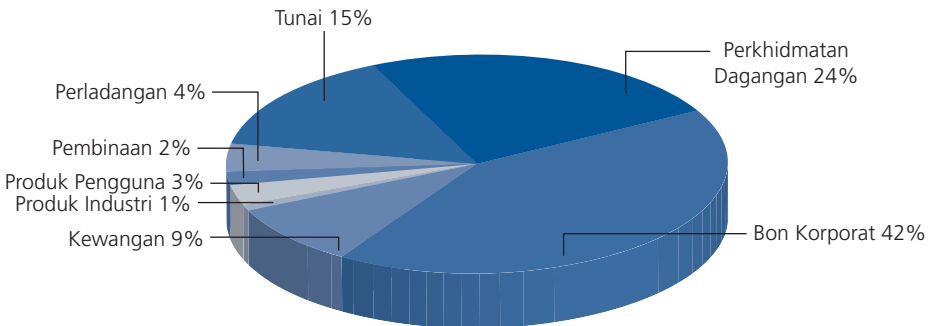
Dana Imbangan (samb.)

ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

	31 Dis 2004	31 Dis 2005	31 Dis 2006	31 Dis 2007	31 Dis 2008
NAB (RM'000)	2,755	2,618	3,026	3,507	2,470
NAB/Seunit (RM)	1.2715	1.1974	1.3651	1.5874	1.1269
Bilangan Unit ('000)	2,166	2,148	2,217	2,209	2,192
NAB Tertinggi bagi tahun (RM)	1.2715	1.2886	1.3755	1.6529	1.6777
NAB Terendah bagi tahun (RM)	1.1584	1.2095	1.2213	1.3698	0.9690
Pulangan Pelaburan	15.66%	5.26%	5.45%	19.27%	(43.13%)
Purata Pulangan (RM'000)	232	209	200	279	87

PENGAGIHAN ASET

PENGAGIHAN ASET DANA IMBANGAN PADA 31 DISEMBER 2008



Dana Imbangan (samb.)

SEKURITI PENDAPATAN TETAP

	Tarikh Matang	Penarafan	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
AmBank (M) Bhd	4-Feb-2013	A2	100,000	100,000	97,910	4.0
Eon Capital Bhd	11-Dis-2009	A2	100,000	106,090	101,840	4.1
IJM Corporation Bhd	24-Feb-2010	AA-	100,000	101,070	100,600	4.1
Jimah Energy Ventures Sdn Bhd	12-Mei-2014	AA3	100,000	113,040	106,350	4.3
KNM Capital Sdn Bhd	4-Mar-2011	AA3	100,000	100,470	98,940	4.0
Malakoff Corporation Bhd	30-Apr-2014	AA3	100,000	101,044	97,860	4.0
Puncak Niaga (M) Sdn Bhd	27-Okt-2009	AA2	100,000	108,570	102,600	4.2
Road Builder (M) Sdn Bhd	23-Mar-2010	A1	100,000	101,603	100,240	4.1
Tanjung Bin Power Sdn Bhd	11-Nov-2010	AA3	100,000	108,120	103,300	4.2
SPLASH Bhd	17-Jul-2009	AA2	100,000	85,060	99,560	4.0

Dana Imbangan (samb.)

EKUITI

	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
AMMB Holdings Bhd	23,100	81,700	57,057	2.3
Bonia Corporation Bhd	67,600	147,031	77,064	3.1
Coastal Contracts Bhd	7,300	15,425	6,753	0.3
Dialog Group Bhd	56,700	95,618	45,077	1.8
Gamuda Bhd	12,900	30,749	24,381	1.0
IJM Corporation Bhd	12,300	91,285	34,440	1.4
IOI Corporation Bhd	18,500	104,919	65,860	2.7
Kencana Petroleum Bhd	75,700	177,631	99,167	4.0
Kuala Lumpur Kepong Bhd	4,600	64,375	40,940	1.7
Malayan Banking Bhd	20,050	182,768	102,255	4.1
MISC Bhd (Foreign)	15,100	136,036	126,840	5.1
MISC Bhd (Local)	11,000	94,872	94,050	3.8
Petra Energy Bhd	34,814	139,139	44,214	1.8
Petra Perdana Bhd	26,767	90,862	33,459	1.4
RHB Capital Bhd	18,100	76,201	70,590	2.9
Scomi Group Bhd	58,100	94,492	19,464	0.8
Sime Darby Bhd	9,436	72,970	49,067	2.0
Telekom Malaysia Bhd	9,400	31,464	28,952	1.2
TM International Bhd	21,400	163,222	77,468	3.1

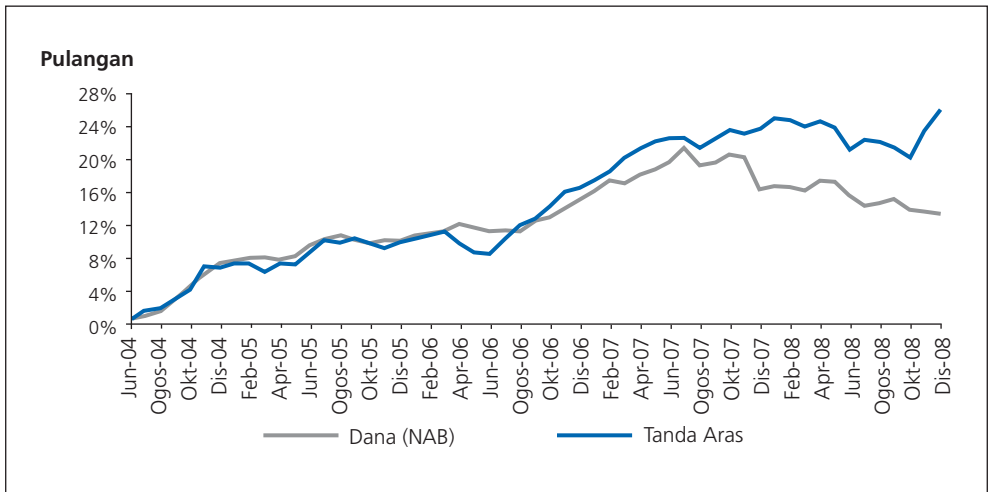
Dana Commerce Investment Guarantee (CIG)

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2004 (%)	31 Dis 2005 (%)	31 Dis 2006 (%)	31 Dis 2007 (%)	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	7.18	2.52	4.59	0.94	(2.71)	12.86
Tanda Aras (KLCI 10% + MGS-Quant 90%)	6.60	2.88	6.00	6.20	1.79	25.66

Dana ini mencatatkan pulangan negatif sebanyak 2.71% menunjukkan prestasi yang kurang dari tanda aras pada 1.79% bagi jangkamasa yang diulas. Sejak pelancarannya, prestasi dana ini dibawah tanda aras sebanyak (12.8%) dipengaruhi oleh bon yang gagal daripada portfolio.

PRESTASI DANA CIG SEJAK PELANCARAN

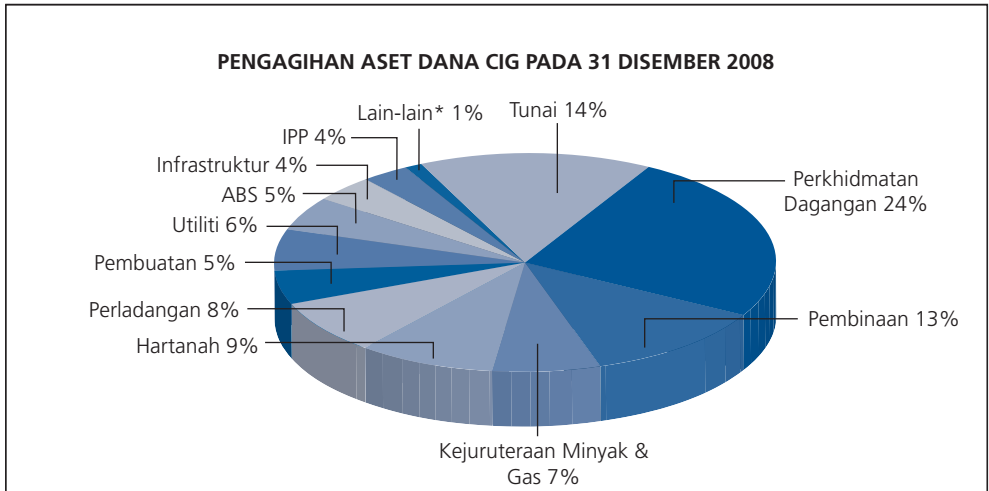


Dana Commerce Investment Guarantee (CIG) (samb.)

ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

	31 Dis 2004	31 Dis 2005	31 Dis 2006	31 Dis 2007	31 Dis 2008
NAB (RM'000)	33,848	31,986	31,545	29,372	27,850
NAB/Seunit (RM)	1.0206	1.0352	1.0943	1.1046	1.0746
Bilangan Unit ('000)	33,158	28,961	28,827	26,591	25,916
NAB Tertinggi bagi tahun (RM)	1.0206	1.0519	1.0943	1.1614	1.1614
NAB Terendah bagi tahun (RM)	0.9501	1.0228	1.0489	1.0958	0.9501
Pulangan Pelaburan	4.9%	6.3%	5.2%	3.2%	(2.0%)
Purata Pulangan (RM'000)	1,674	1,839	1,768	1,562	1,136

PENGAGIHAN ASET



* Lain-lain terdiri daripada Produk Industri dan kewangan

Dana Commerce Investment Guarantee (CIG) (samb.)

SEKURITI PENDAPATAN TETAP

	Tarikh Matang	Penarafan	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
Special Power Vehicle (JEV)	19-Mei-2011	A1	1,300,000	1,055,340	1,179,434	4.2
Media Prima Bhd	7-Sep-2012	AAA	1,000,000	1,007,400	996,200	3.6
Harum Intisari Sdn Bhd	28-Sep-2010	AA-	1,000,000	1,002,200	994,000	3.6
Sarawak Specialist Hopital & Medical Center	20-Sep-2010	AAA	500,000	497,050	502,350	1.8
Sarawak Specialist Hopital & Medical Center	20-Sep-2010	AAA	500,000	500,250	502,350	1.8
Optimal Olefins (M) Sdn Bhd	29-Sep-2009	AAA	810,000	820,449	813,564	2.9
Sacofa Sdn Bhd	18-Nov-2010	AAA	1,000,000	1,006,700	999,800	3.6
IJN Capital Sdn Bhd	21-Mar-2011	AAA	1,000,000	972,900	1,009,700	3.6
Rantau Abang Capital Bhd	14-Ogos-2013	AAA	1,000,000	1,040,100	1,034,100	3.7
WCT Engineering Berhad	15-Apr-2011	AA-	1,200,000	1,208,160	1,192,080	4.3
Vastalux Capital Sdn Bhd	23-Dis-2009	AA-	1,000,000	1,024,500	1,007,200	3.6
Golden Crop Returns Bhd	22-Nov-2012	AAA	1,000,000	1,059,300	1,038,200	3.7
Kerisma Bhd	3-Jun-2009	AA-	1,500,000	1,509,000	1,491,900	5.4
Malakoff Corporation Bhd	30-Apr-2014	AA3	1,000,000	1,010,440	974,900	3.5
SAJ Holdings Sdn Bhd	25-Okt-2012	AA-	1,000,000	1,068,700	1,034,800	3.7
Damansara Indah Sdn Bhd	25-Feb-2009	AA3	1,300,000	1,315,730	1,303,250	4.7
Dawama Sdn Bhd	30-Apr-2009	A1	1,500,000	1,515,150	1,503,000	5.4
Tanjung Bin Power Sdn Bhd	11-Nov-2011	AA3	400,000	450,480	420,200	1.5
Priceworth Wood Products Bhd	11-Mei-2009	A	1,000,000	1,020,600	1,002,300	3.6
Lumut Marine Terminal Sdn Bhd	2-Dis-2011	AA3	1,000,000	1,093,900	1,063,400	3.8
Midas Plantations Sdn Bhd	25-Jun-2010	A2	1,300,000	1,348,971	1,313,650	4.7
Anjung Bahasa Sdn Bhd	18-Jun-2012	AA1	600,000	684,000	651,660	2.3
Glomac Bhd	30-Jan-2009	A3	1,300,000	1,394,900	1,301,950	4.7
PECD Bhd*	28-Jun-2013	D	1,300,000	1,329,120	-	-

* Bon ini telah gagal pada tahun 2007

Dana Commerce Investment Guarantee (CIG) (samb.)

EKUITI

	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
DRB-Hicom Bhd	256,300	371,801	185,818	0.7
Naim Cendera Holdings Bhd	60,000	270,654	86,400	0.3
SapuraCrest Petroleum Bhd	200,200	191,784	152,152	0.5
Public Bank Bhd	8,000	80,086	70,800	0.3

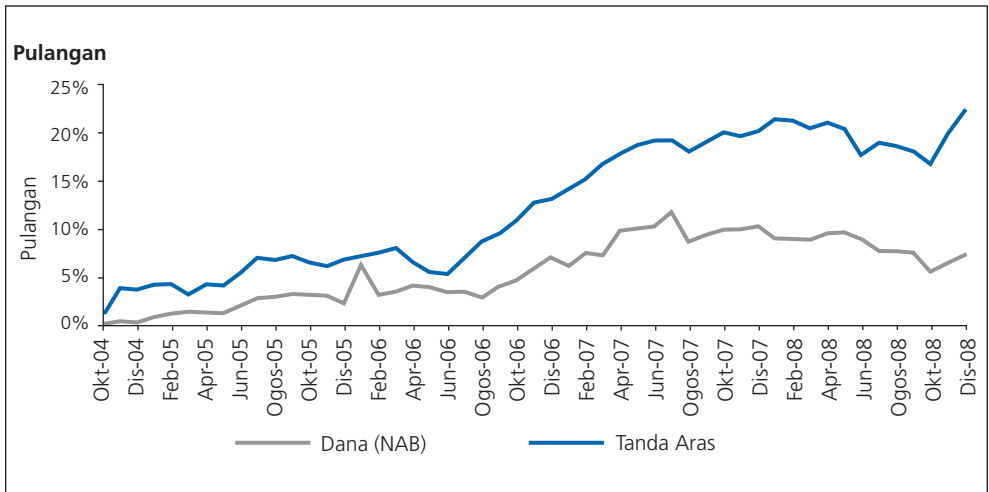
Dana Commerce Investment Guarantee 2 (CIG2)

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2004 (%)	31 Dis 2005 (%)	31 Dis 2006 (%)	31 Dis 2007 (%)	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	0.29	1.99	4.62	2.86	(2.63)	7.19
Tanda Aras (KLCI 10% + MGS-Quant 90%)	3.65	2.88	6.00	6.20	1.79	22.19

Dana CIG2 mencatatkan pulangan negatif sebanyak 2.63% berbanding tanda arasnya pada 1.79% bagi tempoh di bawah tinjauan. Sejak pelancarannya, prestasi dana ini di bawah tanda aras sebanyak (15%). Prestasi CIG dipengaruhi oleh bon yang gagal daripada portfolio.

PRESTASI DANA CIG2 SEJAK PELANCARAN

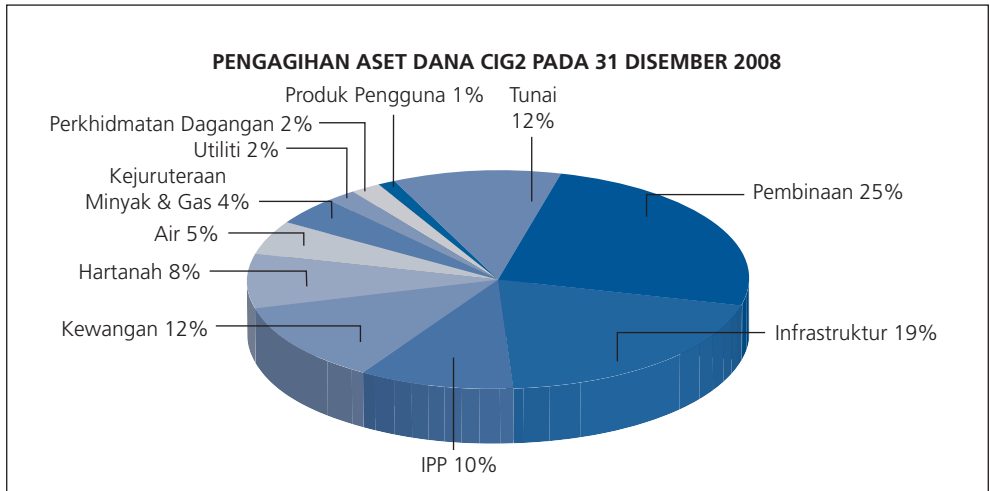


Dana Commerce Investment Guarantee 2 (CIG2) (samb.)

ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

	31 Dis 2004	31 Dis 2005	31 Dis 2006	31 Dis 2007	31 Dis 2008
NAB (RM'000)	59,340	55,905	55,030	51,178	48,364
NAB/Seunit (RM)	0.9500	0.9675	1.0182	1.0473	1.0198
Bilangan Unit ('000)	61,579	54,094	54,043	48,868	47,426
NAB Tertinggi bagi tahun (RM)	0.9779	0.9846	1.0182	1.0631	1.0631
NAB Terendah bagi tahun (RM)	0.9500	0.9588	0.9750	1.0061	0.9500
Pulangan Pelaburan	1.0%	5.0%	5.5%	4.8%	(1.9%)
Purata Pulangan (RM'000)	597	1,709	2,145	2,217	1,588

PENGAGIHAN ASET



Dana Commerce Investment Guarantee 2 (CIG2) (samb.)

SEKURITI PENDAPATAN TETAP

	Tarikh Matang	Penarafan	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
AmBank (M) Bhd	4-Feb-2013	A2	1,900,000	1,900,000	1,860,290	3.8
Eon Capital Bhd	11-Dis-2009	A2	900,000	954,810	916,560	1.9
Encorp Systembilt Sdn Bhd	3-Jul-2009	A1	3,000,000	2,390,400	2,936,700	6.1
Harum Intisari Sdn Bhd	28-Sep-2010	AA-	2,000,000	1,975,800	1,996,200	4.1
Hyundai Capital Services	20-Mei-2011	AA1	2,000,000	2,000,000	1,976,200	4.1
IJM Corporation Bhd	24-Feb-2010	AA-	2,500,000	2,500,000	2,515,000	5.2
Konsortium Lebu Raya Utara- Timur (KL) Sdn Bhd	18-Okt-2010	A1	2,000,000	2,029,860	1,985,200	4.1
Ktium L.Raya B'worth-Kulim	15-Jul-2010	AA3	2,000,000	1,895,600	1,963,600	4.1
KNM Capital Sdn Bhd	4-Mar-2011	AA3	900,000	904,230	890,460	1.8
Malakoff Corporation Bhd	30-Apr-2014	AA3	2,300,000	2,324,012	2,250,780	4.7
MK Land Holdings Bhd	14-Sep-2009	BBB+	2,750,000	2,668,600	2,663,375	5.5
Panglima Power Sdn Bhd	7-Sep-2010	AA2	2,500,000	2,680,500	2,596,000	5.4
Puncak Niaga (M) Sdn Bhd	27-Okt-2009	AA	900,000	977,130	923,400	1.9
PECD Berhad (<i>dahulu dikenali sebagai Peremba Jaya Hldgs Sdn Bhd</i>)*	14-Jul-2008	D	2,500,000	2,387,790	1,380,466	2.9
Road Builder (M) Sdn Bhd	23-Mar-2010	A+	2,500,000	2,540,075	2,506,000	5.2
SAJ Holdings Sdn Bhd	25-Okt-2011	AA-	2,500,000	2,507,000	2,565,750	5.3
Sabah Development Bank Bhd	10-Jul-2009	AA2	2,000,000	2,000,000	2,017,800	4.2
SPLASH Bhd	17-Jul-2009	AA2	2,500,000	2,263,750	2,489,000	5.1
Wah Seong Corporation Bhd	9-Jul-2009	AA3	2,000,000	2,086,800	2,023,800	4.2
Besraya (M) Sdn Bhd	2-Jan-2009	P1	2,000,000	1,980,155	1,999,590	4.1

*Bon ini telah gagal pada tahun 2007

Dana Commerce Investment Guarantee 2 (CIG2) (samb.)

EKUITI

	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
AMMB Holdings Bhd	156,800	570,417	387,296	0.8
Bonia Corporation Bhd	322,300	712,227	367,422	0.8
Dialog Group Bhd	423,000	718,664	336,285	0.7
Eastern Pacific Industrial Corporation Bhd	193,900	556,910	174,510	0.4
Gamuda Bhd	54,200	129,135	102,438	0.2
Malayan Banking Bhd	78,800	620,719	401,880	0.8
Petra Energy Bhd	109,100	477,359	138,557	0.3
Petra Perdana Bhd	59,967	178,497	74,959	0.2
Tanjong Offshore Bhd	179,200	620,161	164,864	0.3

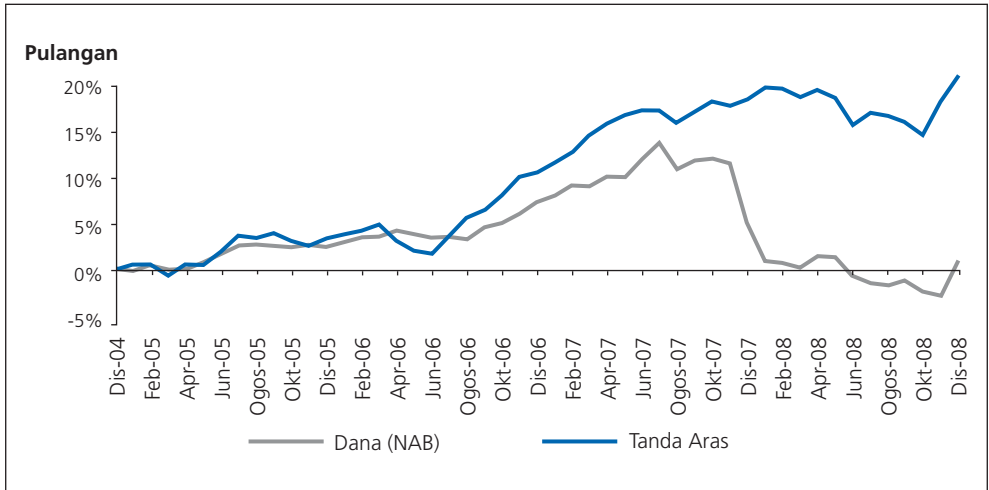
Dana Commerce Investment Guarantee 3 (CIG3)

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2005 (%)	31 Dis 2006 (%)	31 Dis 2007 (%)	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	2.08	3.95	(1.75)	(3.06)	1.07
Tanda Aras (KLCI 10% + MGS-Quant 90%)	2.88	6.00	6.20	1.79	17.77

Dana ini mencatat pulangan negatif sebanyak 3.06% berbanding tanda arasnya pada 1.79% untuk tempoh di bawah tinjauan. Pulangan sejak ia dilancarkan adalah pada 1.07% sementara tanda aras mencatatkan sebanyak 17.77% terutamanya akibat daripada bon yang gagal pada 2007.

PRESTASI DANA CIG3 SEJAK PELANCARAN



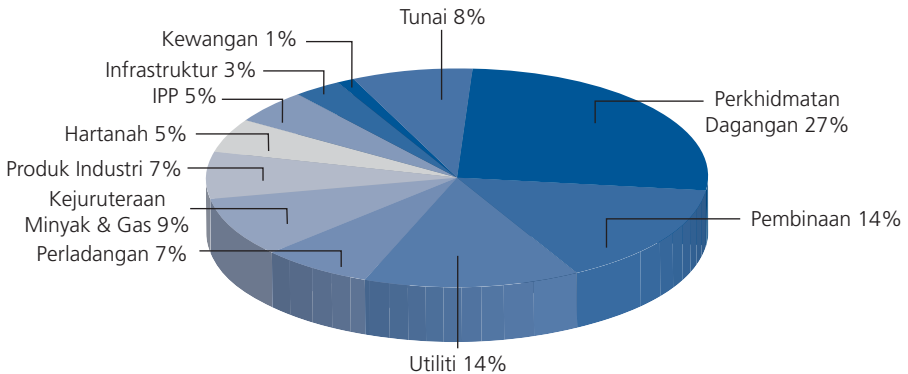
Dana Commerce Investment Guarantee 3 (CIG3) (samb.)

ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

	31 Dis 2004	31 Dis 2005	31 Dis 2006	31 Dis 2007	31 Dis 2008
NAB (RM'000)	42,695	40,412	39,056	20,842	19,266
NAB/Seunit (RM)	0.9502	0.9722	1.0083	0.9907	0.9603
No of Units ('000)	44,547	39,487	38,734	21,038	20,062
NAB Tertinggi bagi tahun (RM)	0.9502	0.9720	1.0089	1.0894	1.0894
NAB Terendah bagi tahun (RM)	0.9500	0.9452	0.9720	0.9569	0.9267
Pulangan Pelaburan	0.1%	4.8%	4.7%	1.1%	(2.0%)
Purata Pulangan (RM'000)	33	996	1,279	1,015	913

PENGAGIHAN ASET

PENGAGIHAN ASET DANA CIG3 PADA 31 DISEMBER 2008



Dana Commerce Investment Guarantee 3 (CIG3) (samb.)

SEKURITI PENDAPATAN TETAP

	Tarikh Matang	Penarafan	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
Scomi Group Bhd	28-Sep-2010	AA-	800,000	846,327	834,020	4.3
Harum Intisari Sdn Bhd	28-Sep-2010	AA-	1,000,000	1,002,200	994,000	5.2
Sarawak Specialist Hospital & Medical Center	20-Sep-2010	AAA	1,000,000	1,000,000	1,004,700	5.2
DRIR Management Sdn Bhd	28-Sep-2010	AA2	700,000	702,100	695,100	3.6
IJN Capital Sdn Bhd	21-Mar-2011	AAA	1,000,000	972,900	1,009,700	5.2
Rantau Abang Capital Bhd	14-Ogos-2013	AAA	900,000	936,090	930,690	4.8
WCT Engineering Bhd	15-Apr-2011	AA-	800,000	805,440	794,720	4.1
Optimal Chemicals (M) Sdn Bhd	29-Sep-2011	AAA	1,000,000	1,051,400	1,023,300	5.3
Vastalux Capital Sdn Bhd	23-Sep-2009	AA-	900,000	922,050	906,480	4.7
IJM Corporation Bhd	24-Feb-2010	AA-	1,000,000	1,000,000	1,004,400	5.2
Golden Crop Returns Bhd	22-Nov-2012	AAA	1,000,000	1,059,300	1,038,200	5.4
Malakoff Corporation Bhd	30-Apr-2014	AA3	1,000,000	1,010,440	974,900	5.1
SAJ Holdings Sdn Bhd	25-Okt-2012	AA-	600,000	650,100	620,880	3.2
Tanjung Bin Power Sdn Bhd	11-Nov-2011	AA3	600,000	675,720	630,300	3.3
Priceworth Wood Products Bhd	11-Mei-2009	A	1,000,000	1,020,600	1,002,300	5.2
Teknologi Tenaga Perlis Consortium Sdn Bhd	13-Sep-2010	AA3	700,000	783,790	737,380	3.8
Prai Power Sdn Bhd	26-Feb-2010	AA3	700,000	743,680	720,790	3.7
Syarikat Pengeluar Air Selangor	19-Jul-2011	AA2	700,000	664,440	674,310	3.5
Chemical Co of Malaysia Bhd	28-Nov-2011	AA3	800,000	812,000	809,280	4.2
PECD Bhd*	28-Jun-2013	D	1,800,000	1,840,320	-	-

*Bon ini telah gagal pada tahun 2007

Dana Commerce Investment Guarantee 3 (CIG3) (samb.)

EKUITI

	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
Malaysia Mining Corporation Bhd	269,000	706,735	279,760	1.5
Naim Cendera Holdings Bhd	45,000	202,476	64,800	0.3
SapuraCrest Petroleum Bhd	155,000	135,459	117,800	0.6
Scomi Group Bhd	258,000	223,763	86,430	0.4
Public Bank Bhd	6,000	60,065	53,100	0.3
RHB Capital Bhd	50,000	259,204	195,000	1.0
IOI Corporation Bhd	78,000	341,067	277,680	1.4
IJM Plantations Bhd	32,000	94,962	62,080	0.3
DRB-Hicom Bhd	243,000	356,431	176,175	0.9

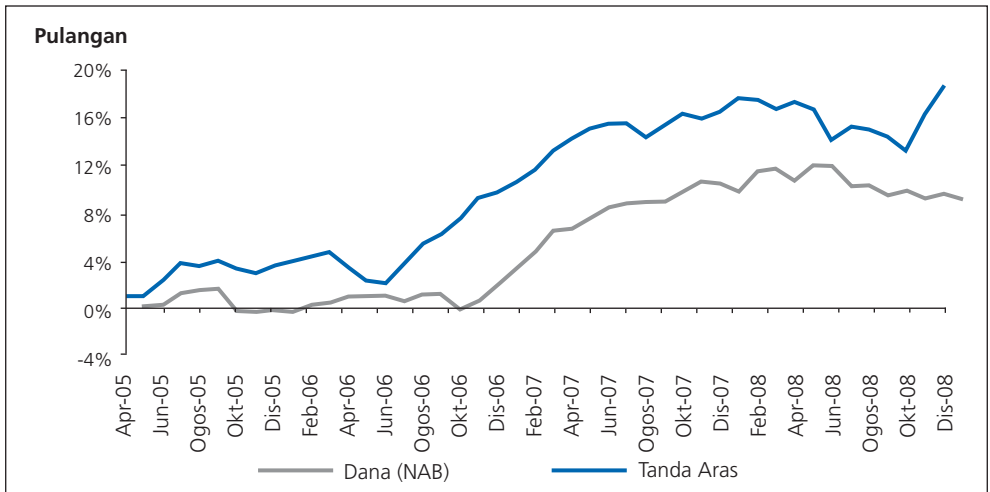
Dana Commerce Investment Guarantee 4 (CIG4)

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2005 (%)	31 Dis 2006 (%)	31 Dis 2007 (%)	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	(0.39)	3.48	6.41	(0.63)	8.99
Tanda Aras (KLCI 10% + MGS-Quant 90%)	3.34	6.00	6.20	1.79	18.42

Dana CIG4 mencatatkan pulangan negatif sebanyak 0.63% berbanding tanda arasnya pada 1.79% bagi tempoh di bawah tinjauan. Pulangan semenjak dilancarkan adalah pada 8.99% sementara pulangan tanda aras mencatatkan sebanyak 18.42% terutamanya akibat daripada bon yang gagal.

PRESTASI DANA CIG4 SEJAK PELANCARAN

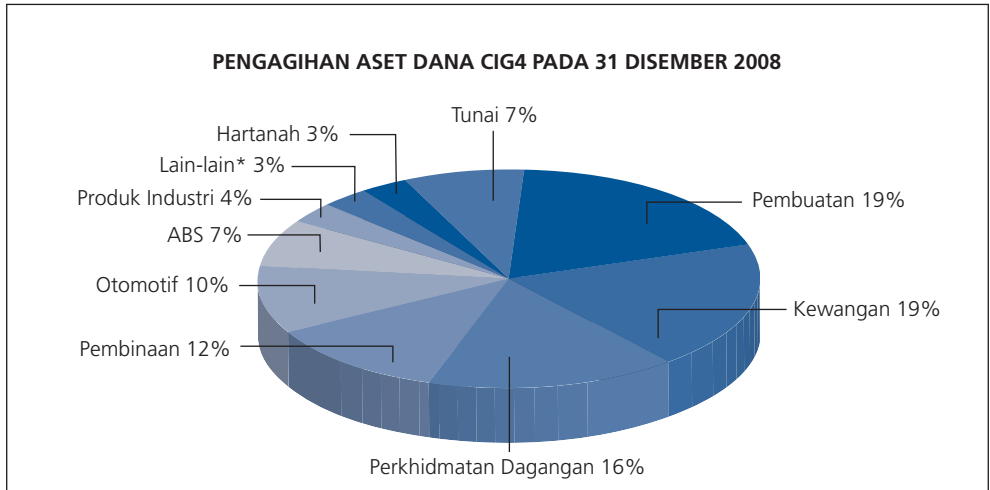


Dana Commerce Investment Guarantee 4 (CIG4) (samb.)

ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

	31 Dis 2005	31 Dis 2006	31 Dis 2007	31 Dis 2008
NAB (RM'000)	109,820	107,625	104,707	76,471
NAB/Seunit (RM)	0.9371	0.9793	1.0421	1.0356
No of Units ('000)	109,814	109,903	100,477	73,845
NAB Tertinggi bagi tahun (RM)	0.9691	0.9793	1.0588	1.0640
NAB Terendah bagi tahun (RM)	0.9449	0.0949	0.9823	0.9128
Pulangan Pelaburan	3.9%	7.6%	8.9%	0.9%
Purata Pulangan (RM'000)	4,287	6,209	7,259	5,618

PENGAGIHAN ASET



* Lain-lain terdiri daripada IPP & IPC

Dana Commerce Investment Guarantee 4 (CIG4) (samb.)

SEKURITI PENDAPATAN TETAP

	Tarikh Matang	Penarafan	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
Affin Investment Bank Bhd	13-Jul-2009	AAA	2,500,000	2,504,850	2,513,369	3.3
Affin Investment Bank Bhd	13-Jul-2009	AAA	500,000	500,900	502,674	0.7
Dawama Sdn Bhd	30-Apr-2009	A1	2,500,000	2,548,000	2,505,613	3.3
Ingress Sukuk Bhd	8-Jul-2011	A	5,000,000	5,400,500	5,028,976	6.6
Iris Technologies (M) Sdn Bhd	29-Okt-2010	A3	5,000,000	5,010,500	4,871,259	6.4
Kerisma Bhd	3-Jun-2009	AA-	5,000,000	5,048,500	4,977,696	6.5
Leader Universal Holdings Bhd	15-Jan-2010	A2	5,000,000	5,173,000	5,051,469	6.6
MK Land Holdings Bhd	14-Sep-2009	BBB+	5,000,000	4,899,500	4,839,404	6.3
New Pantai Expressway Sdn Bhd	31-Okt-2011	BBB3	2,500,000	2,615,750	2,189,288	2.9
Priceworth Wood Products Bhd	11-Mei-2010	A	5,000,000	5,175,000	5,029,705	6.6
RCE Premier	20-Okt-2009	A2	5,000,000	5,203,000	5,033,673	6.6
RHB Capital Bhd	11-Jan-2010	A1	5,000,000	5,305,500	5,107,179	6.7
Supermax Corp Bhd	29-Mei-2009	A2	5,000,000	4,773,500	4,935,235	6.5
Tanjung Bin Power Sdn Bhd	10-Mei-2013	AA3	2,500,000	2,869,250	2,707,274	3.5
Petra Perdana Bhd	3-Mei-2010	A+	5,000,000	5,105,500	5,019,675	6.6
Panglima Power Sdn Bhd	5-Mar-2010	AA1	1,000,000	1,026,600	1,026,624	1.3
Encorp Systembilt Sdn Bhd	3-Jul-2009	AA2	2,000,000	1,950,600	1,957,228	2.6
Teknologi Tenaga Perlis Consortium Sdn Bhd	13-Sep-2011	AA1	2,500,000	2,931,750	2,724,221	3.6
ABl Malaysia Sdn Bhd*	30-Mei-2008	D	5,000,000	4,965,000	–	–

*Bon ini telah gagal pada tahun 2007

Dana Commerce Investment Guarantee 4 (CIG4) (samb.)

EKUITI

	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
Bumiputra-Commerce Holdings Bhd	235,000	2,006,603	1,374,750	1.8
Sime Darby Bhd	50,000	411,992	260,000	0.3
Lingkar Trans Kota Holdings Bhd	200,000	415,739	366,000	0.5
Plus Expressways Bhd	200,000	585,221	596,000	0.8
Petra Perdana Bhd	66,000	113,592	82,500	0.1
PPB Group Bhd	120,000	1,201,052	1,116,000	1.5
UMW Holdings Bhd	100,000	747,286	515,000	0.7
IJM Corporation Bhd	50,000	393,006	140,000	0.2
Sarawak Energy Bhd	400,000	777,608	928,000	1.2

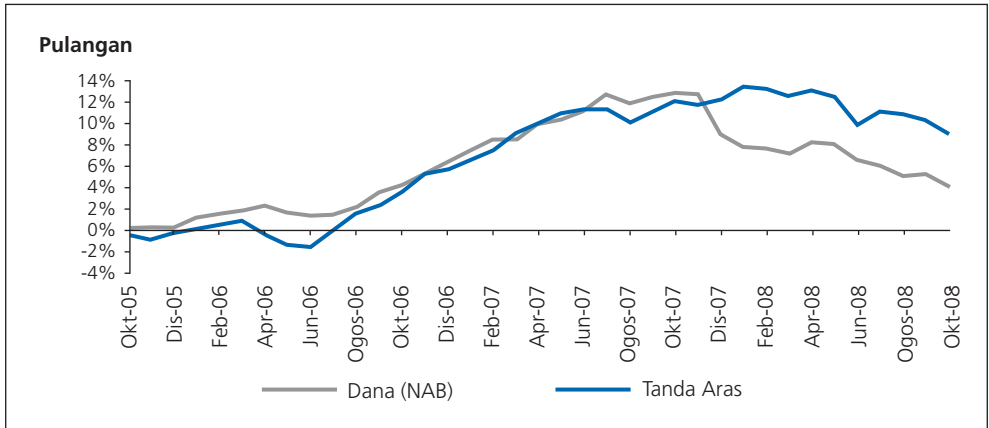
Dana Commerce Investment Guarantee 5 (CIG5)

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 21 Oktober 2008?

	31 Dis 2005 (%)	31 Dis 2006 (%)	31 Dis 2007 (%)	21 Okt 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	0.16	5.99	2.44	(4.39)	3.98
Tanda Aras (KLCI 10% + MGS-Quant 90%)	(0.43)	6.00	6.20	(2.76)	8.99

Dana CIG5 mencatatkan pulangan negatif sebanyak 4.39% menunjukkan prestasi yang kurang dari tanda aras pada (2.76%) pada tarikh matang. Sejak dilancarkan, dana ini menunjukkan prestasi yang kurang dari tanda aras sebanyak (5.01%), terutamanya kerana bon yang telah gagal pada tahun 2007.

PRESTASI DANA CIG5 SEJAK PELANCARAN



Dana Commerce Investment Guarantee 5 (CIG5) (samb.)

ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

	31 Dis 2005	31 Dis 2006	31 Dis 2007	21 Okt 2008
NAB (RM'000)	17,147	15,627	14,172	12,868
NAB/Seunit (RM)	0.9641	1.0240	1.0490	1.0030
No of Units ('000)	17,095	15,260	13,510	12,830
NAB Tertinggi bagi tahun (RM)	0.9684	1.0242	1.0906	1.0906
NAB Terendah bagi tahun (RM)	0.9647	0.9656	1.0265	0.9646
Pulangan Pelaburan	0.64%	7.23%	4.40%	3.52%
Purata Pulangan (RM'000)	109	620	621	579

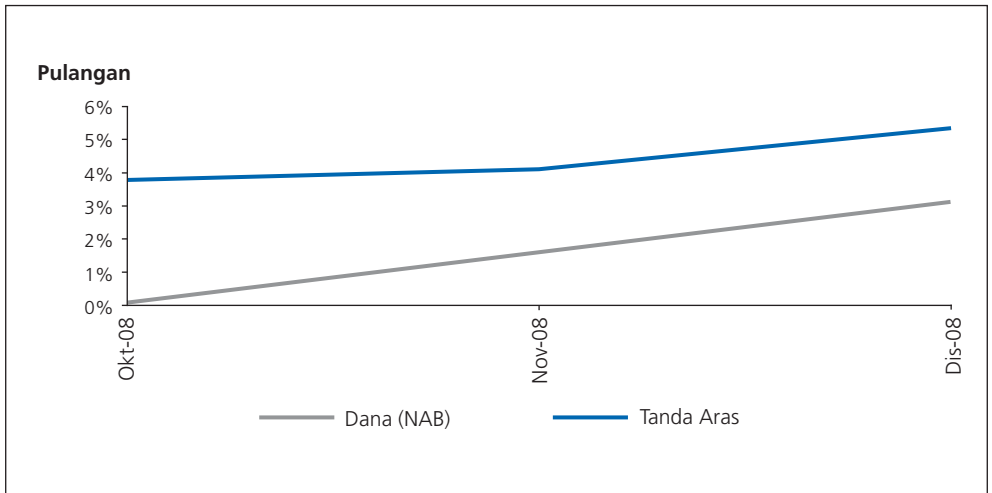
Dana CIMB Aviva Growth (CAG)

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	2.21	2.21
Tanda Aras (KLCI)	5.32	5.32

Dana CAG telah dilancarkan pada Oktober 2008. Dana ini mencatatkan pulangan positif sebanyak 2.21% berbanding kepada tanda aras pada 5.32% bagi tempoh di bawah tinjauan.

PRESTASI DANA CAG SEJAK PELANCARAN



Dana CIMB Aviva Growth (CAG) (samb.)

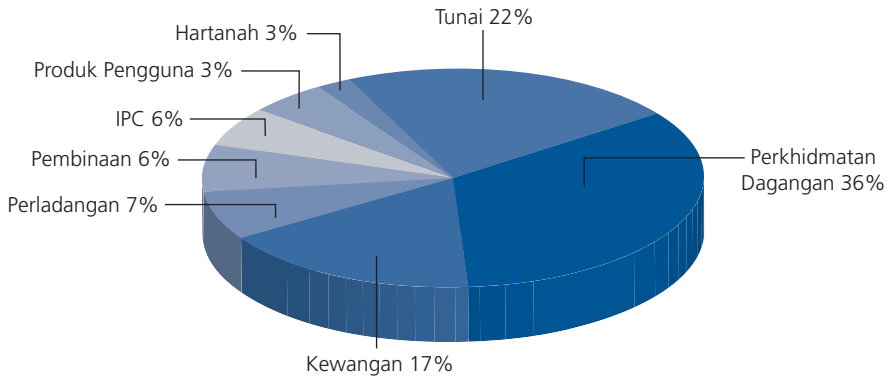
ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

**31 Dis
2008**

NAB (RM'000)	5,263
NAB/Seunit (RM)	1.0221
Bilangan Unit ('000)	5,150
NAB Tertinggi bagi tahun (RM)	1.0098
NAB Terendah bagi tahun (RM)	0.9338
Pulangan Pelaburan	3.45%
Purata Pulangan (RM'000)	182

PENGAGIHAN ASET

PENGAGIHAN ASET DANA CAG PADA 31 DISEMBER 2008



Dana CIMB Aviva Growth (CAG) (samb.)

EKUITI

	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
Aeon Co. (M) Bhd	25,600	105,286	107,520	2.0
Alliance Financial Group Bhd	7,200	14,976	13,104	0.2
AMMB Holdings Bhd	35,400	79,289	87,438	1.7
Asiatic Development Bhd	22,300	78,415	78,942	1.5
Bumiputra-Commerce Holdings Bhd	43,700	262,403	255,645	4.9
Dialog Group Bhd	36,800	26,033	29,256	0.6
Digi.Com Bhd	8,700	180,087	189,660	3.6
Gamuda Bhd	41,900	64,569	79,191	1.5
Genting Bhd	35,000	147,807	129,500	2.5
IJM Corporation Bhd	9,300	25,574	26,040	0.5
IOI Corporation Bhd	67,000	207,880	238,520	4.5
Kencana Petroleum Bhd	59,200	74,378	77,552	1.5
KFC Holdings (Malaysia) Bhd	21,900	152,222	163,155	3.1
KLCC Property Holdings Bhd	19,700	55,457	55,160	1.0
Kuala Lumpur Kepong Bhd	6,000	52,463	53,400	1.0
Malayan Banking Bhd	25,200	133,164	128,520	2.4
Malaysia Airports Holdings Bhd	23,000	53,049	50,830	1.0
Malaysian Bulk Carriers Bhd	11,100	26,193	26,529	0.5
MISC Bhd (Local)	18,700	160,530	159,885	3.0
Parkson Holdings Bhd	29,700	100,850	118,206	2.2
Petronas Dagangan Bhd	27,000	185,889	194,400	3.7
Plus Expressway Bhd	26,800	76,151	79,864	1.5
PPB Group Bhd	14,800	122,171	137,640	2.6
Public Bank Bhd	27,800	231,516	246,030	4.7
RHB Capital Bhd	39,900	131,483	155,610	3.0
Sime Darby Bhd	28,100	156,509	146,120	2.8
Sunway City Bhd	13,900	24,024	24,325	0.5
SP Setia Bhd	17,200	52,247	53,320	1.0

Dana CIMB Aviva Growth (CAG) (samb.)

EKUITI (samb.)

	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
Telekom Malaysia Bhd	59,700	178,918	183,876	3.5
Tenaga Nasional Bhd	26,000	160,468	162,500	3.1
TM International Bhd	67,000	245,587	242,540	4.6
UMW Holdings Bhd	6,900	35,520	35,535	0.7
WCT Bhd	52,300	76,224	79,496	1.5
YTL Cement Bhd	21,900	53,103	51,465	1.0
YTL Corporation Bhd	19,200	122,456	135,360	2.6
YTL Power International Bhd	69,600	126,403	132,240	2.5

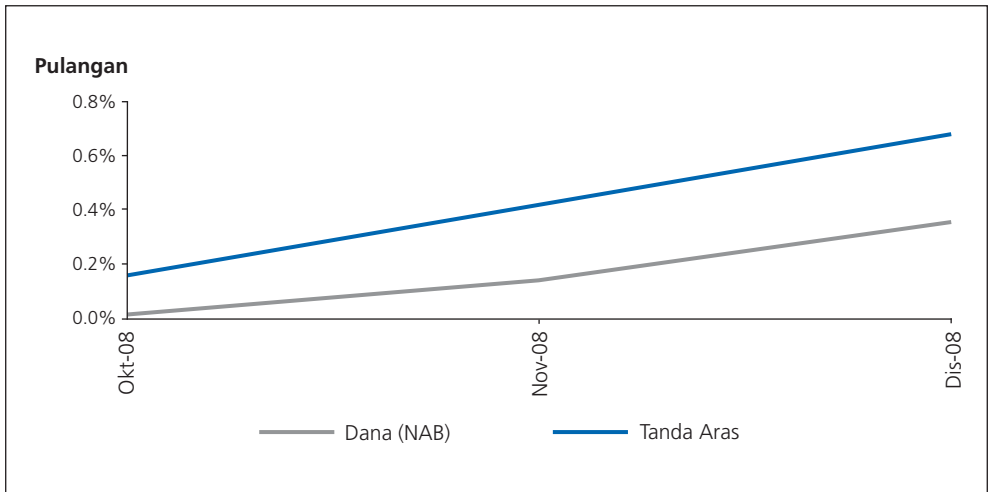
Dana CIMB Aviva Conservative (CAC)

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	0.49	0.49
Tanda Aras (12 bulan Simpanan Tetap)	0.69	0.69

Dana CAC telah dilancarkan pada Oktober 2008. Dana ini mencatatkan pulangan positif sebanyak 0.49% berbanding kepada tanda aras pada 0.69% bagi tempoh di bawah tinjauan.

PRESTASI DANA CAC SEJAK PELANCARAN



Dana CIMB Aviva Conservative (CAC) (samb.)

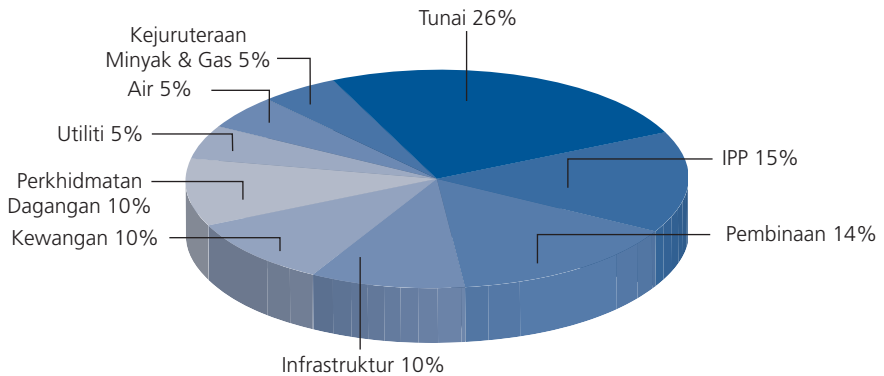
ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

**31 Dis
2008**

NAB (RM'000)	20,182
NAB/Seunit (RM)	1.0049
Bilangan Unit ('000)	20,085
NAB Tertinggi bagi tahun (RM)	1.0351
NAB Terendah bagi tahun (RM)	0.9939
Pulangan Pelaburan	0.56%
Purata Pulangan (RM'000)	114

PENGAGIHAN ASET

PENGAGIHAN ASET DANA CAC PADA 31 DISEMBER 2008



Dana CIMB Aviva Conservative (CAC) (samb.)

SEKURITI PENDAPATAN TETAP

	Tarikh Matang	Penarafan	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
Encorp Systembilt Sdn Bhd	3-Jul-2010	AA2	1,000,000	934,400	935,300	4.6
IJM Corporation Bhd	24-Feb-2010	AA3	1,000,000	1,006,100	1,006,000	5.0
Jimah Energy Ventures Sdn Bhd	12-Mei-2017	AA3	1,000,000	1,103,500	1,102,000	5.5
Puncak Niaga (M) Sdn Bhd	27-Okt-2009	AA2	1,000,000	1,027,000	1,026,000	5.1
Sabah Development Bank	10-Jul-2009	AA1	1,000,000	1,009,340	1,008,900	5.0
SPLASH Bhd	17-Jul-2009	AA2	1,000,000	996,200	995,600	4.9
YTL Power International Bhd	9-Dis-2013	AA1	1,000,000	1,006,510	1,016,800	5.0
YTL Power Generation Bhd	28-Jan-2009	AA1	1,000,000	1,000,940	1,000,600	5.0
Besraya (M) Sdn Bhd	16-Jan-2009	P1	1,000,000	997,900	998,347	4.9
Esso Malaysia Bhd	9-Jan-2009	P1	1,000,000	998,475	999,105	5.0
Hong Leong Fin Group	19-Jan-2009	P1	1,000,000	997,507	998,027	4.9
KPJ Healthcare Bhd	7-Jan-2009	P1	1,000,000	998,784	999,271	5.0
Pharmaniaga Bhd	27-Feb-2009	P1	1,000,000	992,803	993,548	4.9
Pahlawan Power SB	20-Jan-2009	P1	1,000,000	997,411	997,923	4.9
YTL Corporation Bhd	3-Sep-2009	P1	1,000,000	972,443	972,030	4.8

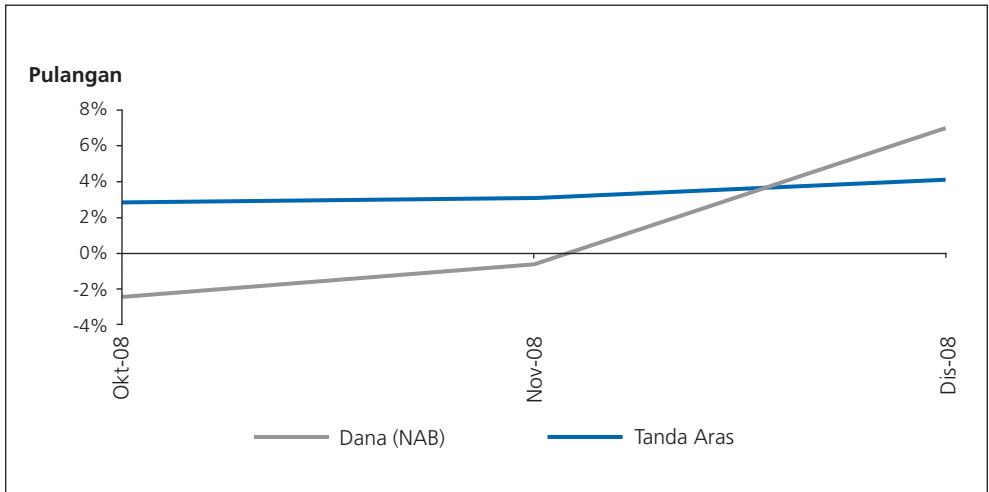
Dana CIMB Aviva Balanced Aggressive (CABA)

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	7.06	7.06
Tanda Aras (KLCI 75% + 12 bulan Simpanan Tetap 25%)	4.16	4.16

Dana CABA telah dilancarkan pada Oktober 2008. Dana ini mencatatkan pulangan positif sebanyak 7.06% berbanding kepada tanda aras pada 4.16% bagi tempoh di bawah tinjauan.

PRESTASI DANA CABA SEJAK PELANCARAN

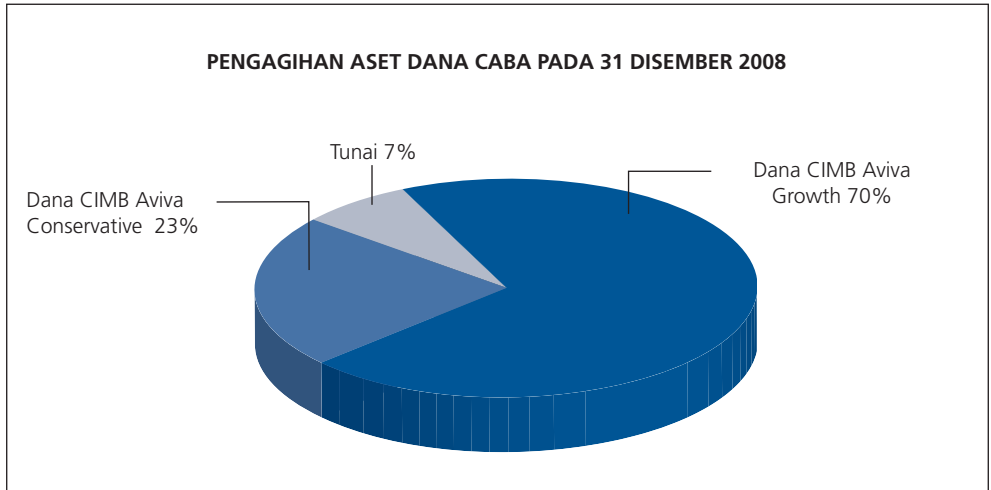


Dana CIMB Aviva Balanced Aggressive (CABA) (samb.)

ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

	31 Dis 2008
NAB (RM'000)	62
NAB/Seunit (RM)	1.0618
Bilangan Unit ('000)	58
NAB Tertinggi bagi tahun (RM)	1.0067
NAB Terendah bagi tahun (RM)	0.9313
Pulangan Pelaburan	0.98%
Purata Pulangan (RM'000)	1

PENGAGIHAN ASET



Dana CIMB Aviva Balanced Aggressive (CABA) (samb.)

EKUITI & SEKURITI PENDAPATAN TETAP

	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
Dana CIMB Aviva Growth	41,999	42,922	43,473	70.3
Dana CIMB Aviva Conservative	14,256	14,299	14,310	23.1

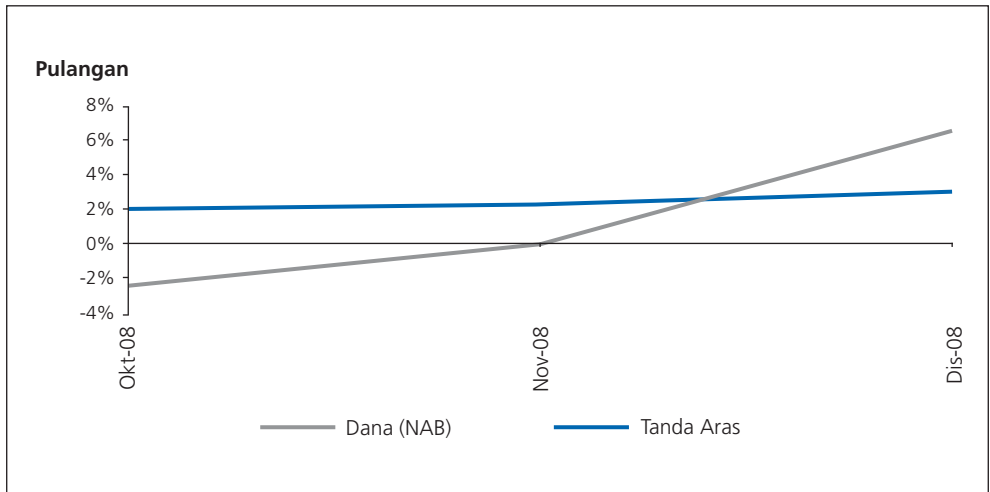
Dana CIMB Aviva Balanced Moderate (CABM)

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	6.54	6.54
Tanda Aras (KLCI 50% + 12 bulan Simpanan Tetap 50%)	3.00	3.00

Dana CABM telah dilancarkan pada Oktober 2008. Dana ini mencatatkan pulangan positif sebanyak 6.54% berbanding kepada tanda aras pada 3.00% bagi tempoh di bawah tinjauan.

PRESTASI DANA CABM SEJAK PELANCARAN

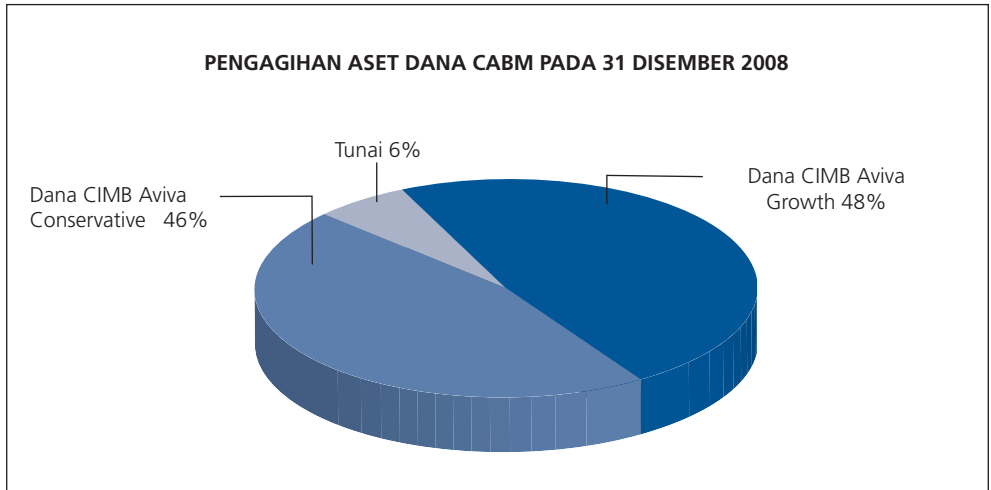


Dana CIMB Aviva Balanced Moderate (CABM) (samb.)

ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

	31 Dis 2008
NAB (RM'000)	32
NAB/Seunit (RM)	1.0567
Bilangan Unit ('000)	30
NAB Tertinggi bagi tahun (RM)	0.9928
NAB Terendah bagi tahun (RM)	0.9289
Pulangan Pelaburan	0.98%
Purata Pulangan (RM'000)	0

PENGAGIHAN ASET



Dana CIMB Aviva Balanced Moderate (CABM) (samb.)

EKUITI & SEKURITI PENDAPATAN TETAP

	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
Dana CIMB Aviva Growth	14,552	14,807	15,063	47.2
Dana CIMB Aviva Conservative	14,762	14,800	14,818	46.4

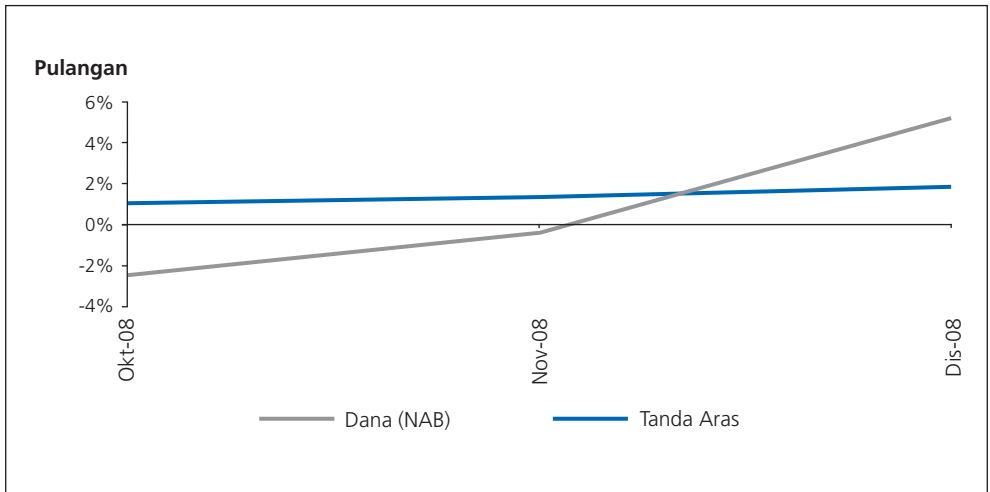
Dana CIMB Aviva Balanced Stable (CABS)

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	5.24	5.24
Tanda Aras (KLCI 25% + 12 bulan Simpanan Tetap 75%)	1.84	1.84

Dana CABS telah dilancarkan pada Oktober 2008. Dana ini mencatatkan pulangan positif sebanyak 5.24% berbanding kepada tanda aras pada 1.84% bagi tempoh di bawah tinjauan.

PRESTASI DANA CABS SEJAK PELANCARAN

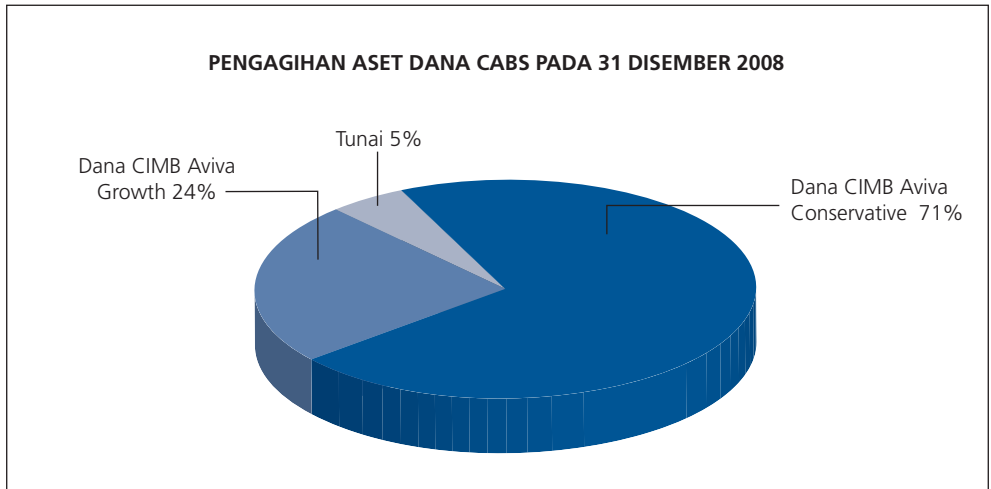


Dana CIMB Aviva Balanced Stable (CABS) (samb.)

ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

	31 Dis 2008
NAB (RM'000)	33
NAB/Seunit (RM)	1.0437
Bilangan Unit ('000)	32
NAB Tertinggi bagi tahun (RM)	1.0038
NAB Terendah bagi tahun (RM)	0.9918
Pulangan Pelaburan	0.50%
Purata Pulangan (RM'000)	0

PENGAGIHAN ASET



Dana CIMB Aviva Balanced Stable (CABS) (samb.)

EKUITI & SEKURITI PENDAPATAN TETAP

	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% of NAB
Dana CIMB Aviva Growth	7,732	7,883	8,004	24.0
Dana CIMB Aviva Conservative	23,576	23,637	23,666	70.8

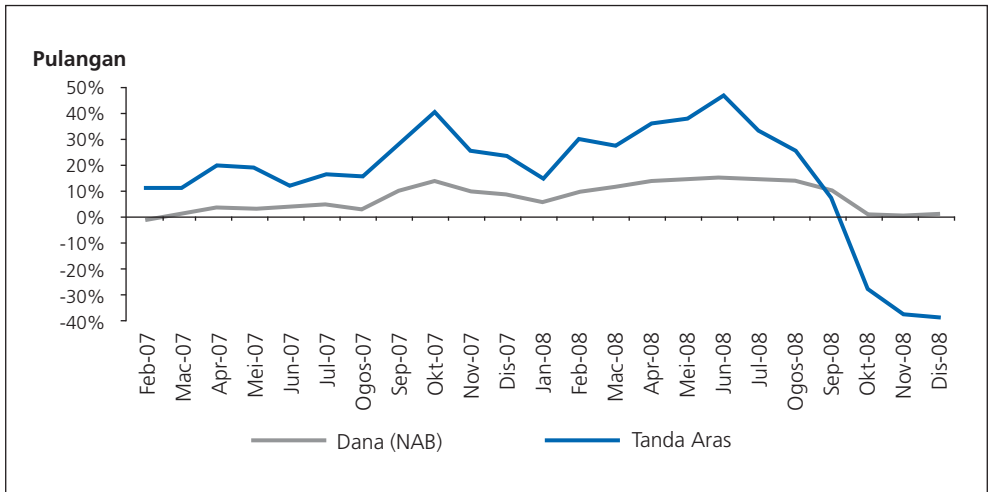
Best Select Capital Guaranteed (BSCG)

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2006 (%)	31 Dis 2007 (%)	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	-	8.70	(6.22)	1.94
Tanda Aras (Indeks Rujukan)	-	23.62	(50.63)	(38.98)

Dalam tahun 2008, dana ini mencatatkan pulangan negatif sebanyak 6.22% bagi tempoh di bawah tinjauan.

PRESTASI DANA BSCG SEJAK PELANCARAN



Best Select Capital Guaranteed (BSCG) (samb.)

ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

	31 Dis 2006	31 Dis 2007	31 Dis 2008
NAB (RM'000)	343,883	323,081	237,941
NAB/Seunit (RM)	0.9750	1.0559	0.9845
Bilangan Unit ('000)	352,700	305,985	241,679
NAB Tertinggi bagi tahun (RM)	–	1.1206	1.1445
NAB Terendah bagi tahun (RM)	–	0.9611	0.9611
Pulangan Pelaburan	–	8.9%	(12.3%)
Purata Pulangan (RM'000)	–	28,692	(321)

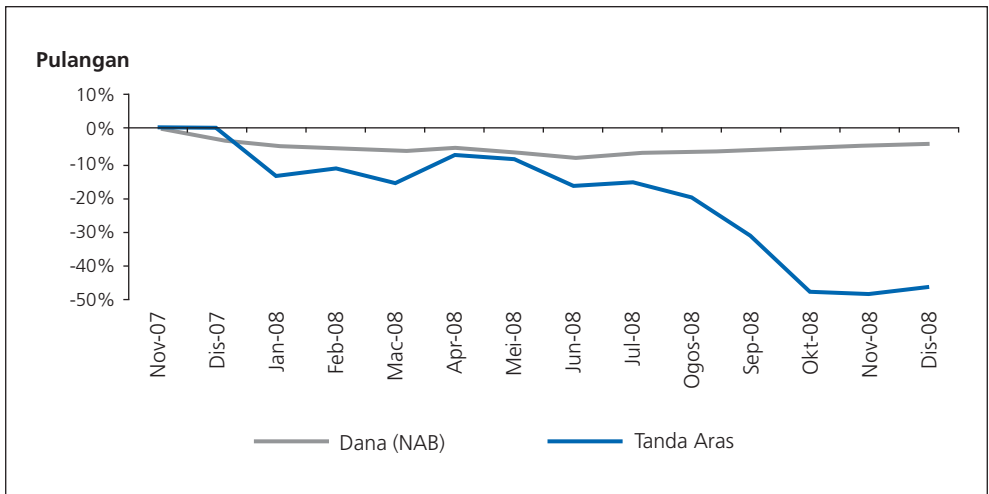
Dynamic Asia Capital Protected (DACP)

Apakah prestasi dana bagi jangka masa ini dan sejak pelancarannya hingga ke 31 Disember 2008?

	31 Dis 2007 (%)	31 Dis 2008 (%)	Sejak Pelancaran (%)
Prestasi (NAB)	-	(1.50)	(4.53)
Tanda Aras (Indeks Rujukan)	-	(47.07)	(46.96)

Dalam tahun 2008, dana ini mencatatkan pulangan negatif sebanyak 1.50% bagi tempoh di bawah tinjauan.

PRESTASI DANA DACP SEJAK PELANCARAN



Dynamic Asia Capital Protected (DACP) (samb.)

ANALISA PERUBAHAN PADA NILAI ASET BERSIH (NAB)

	31 Dis 2007	31 Dis 2008
NAB (RM'000)	348,559	335,003
NAB/Seunit (RM)	0.9672	0.9528
Bilangan Unit ('000)	360,380	351,601
NAB Tertinggi bagi tahun (RM)	0.9980	0.9980
NAB Terendah bagi tahun (RM)	0.9670	0.9083
Pulangan Pelaburan	–	(1.21%)
Purata Pulangan (RM'000)	–	(4,069)

Kenyataan Pengurus

Saya, Kevin Jones, Ketua Pegawai Eksekutif CIMB Aviva Assurance Berhad ("Pengurus"), menyatakan bahawa, pada pendapat Pengurus, penyata-penyata kewangan yang dibentangkan pada halaman 170 hingga 215 memberikan gambaran yang benar dan saksama mengenai kedudukan Dana Berkaitan Pelaburan CIMB Aviva Assurance, yang terdiri daripada Dana Imbangan, Dana Pertumbuhan AMAL, Dana Commerce Investment Guaranteed ("CIG"), Dana Commerce Investment Guaranteed 2 ("CIG2"), Dana Commerce Investment Guaranteed 3 ("CIG3"), Dana Commerce Investment Guaranteed 4 ("CIG4"), Dana Commerce Investment Guaranteed 5 ("CIG5"), Dana Best Select Capital Guaranteed ("BSCG"), Dana Dynamic Asset Capital Protected ("DACP"), Dana CIMB Aviva Growth ("CAG"), Dana CIMB Aviva Balanced Stable ("CABS"), Dana CIMB Aviva Balanced Moderate ("CABM"), Dana CIMB Aviva Balanced Aggressive ("CABA") dan Dana CIMB Aviva Conservative ("CAC") pada 31 Disember 2008 dan keputusan-keputusan, perubahan dalam nilai aset bersih serta aliran tunai mereka bagi tahun kewangan berakhir pada tarikh tersebut menurut Piawaian Perakaunan yang Diluluskan di Malaysia oleh Lembaga Piawaian Perakaunan Malaysia (Malaysian Accounting Standards Board, "MASB") untuk Entiti Selain Dari Entiti Peribadi.

Bagi pihak Pengurus,

KEVIN JONES

KETUA PEGAWAI EKSEKUTIF

Kuala Lumpur

31 Mac 2009

Laporan Juruaudit Bebas Kepada Para Pemegang Polisi

LAPORAN MENGENAI PENYATA KEWANGAN

Kami telah mengaudit penyata kewangan Dana, yang merangkumi penyata aset dan liabiliti pada 31 Disember 2008, penyata pendapatan dan perbelanjaan, penyata perubahan dalam nilai aset bersih dan penyata aliran tunai Dana bagi tahun kewangan berakhir tersebut dan rumusan dasar-dasar perakaunan penting dan nota-nota penerangan lain, seperti yang dikemukakan pada halaman 170 hingga 215.

TANGGUNGJAWAB PENGURUS TERHADAP PENYATA KEWANGAN

Para Pengurus CIMB Aviva Assurance Berhad ("Pengurus kepada Dana") bertanggungjawab dalam penyediaan dan pembentangan yang saksama terhadap penyata kewangan ini menurut Piawaian Perakaunan yang Diluluskan di Malaysia MASB untuk Entiti Selain Dari Entiti Persendirian. Tanggungjawab ini termasuk: mereka, melaksana dan mengekalkan kawalan dalaman yang bersesuaian dengan penyediaan dan pembentangan saksama penyata kewangan yang bebas daripada salah nyata material, sama ada berpunca daripada penipuan mahupun kesilapan; pemilihan dan penggunaan pakai dasar-dasar perakaunan bersesuaian dan membuat anggaran perakaunan yang berpatutan dalam keadaan berkenaan.

TANGGUNGJAWAB JURUAUDIT

Adalah menjadi tanggungjawab kami untuk memberikan pendapat bebas berdasarkan audit kami. Kami menjalankan audit kami menurut piawaian perakaunan yang diluluskan di Malaysia. Piawaian tersebut memerlukan kami mematuhi syarat-syarat etika dan merancang serta melaksanakan audit untuk mendapatkan kepastian yang wajar sama ada penyata kewangan ini adalah bebas daripada salah nyata yang ketara.

Sesebuah audit melibatkan pelaksanaan tatacara untuk mendapatkan bukti audit mengenai amaun-amaun dan pendedahan dalam penyata kewangan. Tatacara yang dipilih bergantung kepada pertimbangan kami, termasuk penilaian risiko terhadap salah nyata material penyata kewangan berkenaan, sama ada berpunca daripada penipuan atau kesilapan. Dalam membuat penilaian risiko, kami mengambil kira kawalan dalaman yang bersesuaian kepada penyediaan Pengurus dan pembentangan penyata kewangan untuk mengeluarkan tatacara audit yang bersesuaian dalam keadaan tersebut, tetapi bukan bagi tujuan memberikan pendapat terhadap keberkesanan kawalan dalaman Pengurus. Sesebuah audit juga melibatkan penilaian kesesuaian dasar-dasar perakaunan yang digunakan dan anggaran perakaunan yang berpatutan yang dibuat para Pengarah, serta menilai persembahan keseluruhan penyata kewangan. Kami percaya bahawa bukti audit yang kami perolehi adalah memadai dan mencukupi untuk menyediakan asas kepada pendapat audit kami.

PENDAPAT

Kami berpendapat, penyata kewangan ini telah dikemukakan dengan sewajarnya menurut Piawaian Perakaunan yang Diluluskan MASB di Malaysia untuk Entiti Selain Dari Entiti Persendirian untuk memberikan gambaran yang benar dan saksama terhadap kedudukan kewangan Dana pada 31 Disember 2008 dan prestasi kewangan serta aliran tunai bagi tahun kewangan yang berakhir ketika itu.

Laporan Juruaudit Bebas Kepada Para Pemegang Polisi (samb.)

PERKARA-PERKARA LAIN

Laporan ini disediakan khususnya untuk Pemegang Polisi Dana, sebagai sebuah syarikat, dan bukan untuk tujuan lain. Kami tidak bertanggungjawab terhadap sesiapa yang lain bagi isi kandungan laporan ini.

PRICEWATERHOUSECOOPERS

(No. AF: 1146)

Akauntan Bertauliah

Kuala Lumpur

31 Mac 2009

Muka surat ini sengaja dibiarkan kosong.

Penyata Aset dan Liabiliti

pada 31 Disember 2008

2008

	Nota	Dana Pertumbuhan AMAL RM	Dana CIG RM	Dana CIG2 RM	Dana CIG3 RM	Dana CIG4 RM	Dana CIG5 RM	
PELABURAN								
Pelaburan disebut harga	3	1,097,096	2,609,658	495,170	2,148,211	1,312,825	5,378,250	–
Pelaburan tidak disebut harga	4	1,009,200	–	23,329,988	40,456,171	16,405,450	66,020,559	–
Pelaburan lain	5	–	–	–	–	–	–	–
Deposit tetap dan panggilan		512,000	93,000	4,020,000	5,046,000	785,000	6,409,044	–
		2,618,296	2,702,658	27,845,158	47,650,382	18,503,275	77,807,853	–
ASET-ASET LAIN								
Tunai di bank		–	–	–	–	–	14,017	–
Pendapatan faedah dan terakru		13,443	–	256,191	545,760	197,704	1,200,056	–
Penghutang		–	–	–	–	321,759	–	–
Amaun terhutang dari pengurus dana		1,493	10,616	61,512	5,589	–	–	–
Boleh pulih cukai semasa		12,667	24,143	28,731	32,955	19,765	56,302	–
Aset cukai tertunda	6	64,762	136,174	161,961	235,697	252,862	660,779	–
JUMLAH ASET		2,710,661	2,873,591	28,353,553	48,470,383	19,295,365	79,739,007	–
LIABILITI								
Belum dibayar		240,460	438,989	503,714	106,484	–	2,628,453	–
Amaun terhutang kepada pengurus dana		–	–	–	–	28,917	640,012	–
Liabiliti cukai semasa		–	–	–	–	–	–	–
Liabiliti cukai tertunda	6	–	–	–	–	–	–	–
JUMLAH LIABILITI		240,460	438,989	503,714	106,484	28,917	3,268,465	–
NILAI ASET BERSIH DANA		2,470,201	2,434,602	27,849,839	48,363,899	19,266,448	76,470,542	–
DIWAKILI OLEH:								
Modal pemegang polisi	7	2,151,818	2,190,211	23,419,202	43,254,665	17,282,427	64,647,755	–
Pendapatan tidak diagih/ (kerugian) dibawa ke hadapan		318,383	244,391	4,430,637	5,109,234	1,984,021	11,822,787	–
		2,470,201	2,434,602	27,849,839	48,363,899	19,266,448	76,470,542	–
Unit dalam edaran	7	2,192,086	2,248,747	25,916,107	47,426,079	20,062,454	73,844,774	–
Nilai aset bersih seunit		1.13	1.08	1.07	1.02	0.96	1.04	–

Angka-angka di atas telah diambil dari penyata berkanun CAAB bagi tahun kewangan berakhir 2008. Sebarang perbezaan didalam NAV berbanding dengan paparan akhbar pada 31 Disember 2008 adalah disebabkan oleh kelewatan sehari aktiviti pelaburan oleh pengurus dana.

Penyata Aset dan Liabiliti

pada 31 Disember 2008 (samb.)

2008

	<u>Nota</u>	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
PELABURAN								
Pelaburan disebut harga	3	–	–	4,128,374	–	–	–	–
Pelaburan tidak disebut harga	4	–	–	–	–	–	–	15,049,451
Pelaburan lain	5	233,025,800	335,753,306	–	31,669	29,881	57,783	–
Deposit tetap dan panggilan		–	–	1,113,950	–	–	–	4,928,838
		233,025,800	335,753,306	5,242,324	31,669	29,881	57,783	19,978,289
ASET-ASET LAIN								
Tunai di bank		–	–	–	–	–	–	–
Pendapatan faedah dan terakru		–	–	–	–	–	–	110,469
Penghutang		4,992,924	–	–	1,623	1,689	3,607	–
Amaun terhutang dari pengurus dana		–	–	191,215	125	375	485	165,893
Boleh pulih cukai semasa		–	–	1,688	–	–	–	–
Aset cukai tertunda	6	–	568,436	–	–	–	–	–
JUMLAH ASET		238,018,724	336,321,742	5,435,227	33,417	31,945	61,875	20,254,651
LIABILITI								
Belum dibayar		–	1,318,316	160,762	–	–	–	71,354
Amaun terhutang kepada pengurus dana		–	–	–	–	–	–	–
Liabiliti cukai semasa		–	–	–	–	–	–	–
Liabiliti cukai tertunda	6	78,064	–	11,139	12	22	45	811
JUMLAH LIABILITI		78,064	1,318,316	171,901	12	22	45	72,165
NILAI ASET BERSIH DANA		237,940,660	335,003,426	5,263,326	33,405	31,923	61,830	20,182,486
DIWAKILI OLEH:								
Modal pemegang polisi	7	223,910,895	341,919,374	5,092,644	33,199	31,675	61,261	20,049,695
Pendapatan tidak diagih/ (kerugian) dibawa ke hadapan		14,029,765	(6,915,948)	170,682	206	248	569	132,791
		237,940,660	335,003,426	5,263,326	33,405	31,923	61,830	20,182,486
Unit dalam edaran	7	241,678,541	351,601,394	5,149,522	32,005	30,210	58,229	20,084,618
Nilai aset bersih seunit		0.98	0.95	1.02	1.04	1.06	1.06	1.00

Angka-angka di atas telah diambil dari penyata berkanun CAAB bagi tahun kewangan berakhir 2008. Sebarang perbezaan didalam NAV berbanding dengan paparan akhbar pada 31 Disember 2008 adalah disebabkan oleh kelewatan sehari aktiviti pelaburan oleh pengurus dana.

Nota-nota yang disertakan merupakan sebahagian penting penyata kewangan ini.

Penyata Aset dan Liabiliti

pada 31 Disember 2008 (samb.)

		Dana		Dana	Dana	Dana	Dana	Dana
	Nota	Dana Iimbangan RM	Pertumbuhan AMAL RM	CIG RM	CIG2 RM	CIG3 RM	CIG4 RM	CIG5 RM
PELABURAN								
Pelaburan disebut harga	3	2,219,988	4,911,057	2,873,240	5,298,458	2,130,445	10,147,541	1,458,920
Pelaburan tidak disebut harga	4	1,134,680	–	25,872,009	44,525,955	18,244,925	96,124,500	12,518,975
Pelaburan lain	5	–	–	–	–	–	–	–
Deposit tetap dan panggilan		336,000	175,000	1,230,000	2,468,000	1,040,000	1,415,893	552,000
		3,690,668	5,086,057	29,975,249	52,292,413	21,415,370	107,687,934	14,529,895
ASET-ASET LAIN								
Tunai di bank		–	–	–	–	–	409,258	4,963
Pendapatan faedah dan terakru		12,931	–	310,261	668,583	273,704	1,797,122	191,501
Amaun terhutang dari pengurus dana		1,211	45,462	248,295	126,038	–	–	19,284
Aset cukai tertunda	6	–	–	78,016	28,019	157,934	355,757	52,532
JUMLAH ASET		3,704,810	5,131,519	30,611,821	53,115,053	21,847,008	110,250,071	14,798,175
LIABILITI								
Belum dibayar		120,174	246,618	842,445	1,598,951	531,567	4,411,522	478,873
Amaun terhutang kepada pengurus dana		–	–	–	–	230,287	–	–
Liabiliti cukai semasa		54,878	113,383	397,615	338,262	243,643	1,131,631	147,588
Liabiliti cukai tertunda	6	23,103	62,701	–	–	–	–	–
JUMLAH LIABILITI		198,155	422,702	1,240,060	1,937,213	1,005,497	5,543,153	626,461
NILAI ASET BERSIH DANA		3,506,655	4,708,817	29,371,761	51,177,840	20,841,511	104,706,918	14,171,714
DIWAKILI OLEH:								
Modal pemegang polisi	7	2,176,609	2,209,724	24,171,294	44,732,453	18,197,670	92,985,237	12,761,013
Pendapatan tidak diagih/ (kerugian) dibawa ke hadapan		1,330,046	2,499,093	5,200,467	6,445,387	2,643,841	11,721,681	1,410,701
		3,506,655	4,708,817	29,371,761	51,177,840	20,841,511	104,706,918	14,171,714
Unit dalam edaran	7	2,209,115	2,254,638	26,590,852	48,867,804	21,037,904	100,476,652	13,509,696
Nilai aset bersih seunit		1.59	2.09	1.10	1.05	0.99	1.04	1.05

Penyata Aset dan Liabiliti

pada 31 Disember 2008 (samb.)

2007

	<u>Nota</u>	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
PELABURAN								
Pelaburan disebut harga	3	–	–	–	–	–	–	–
Pelaburan tidak disebut harga	4	–	–	–	–	–	–	–
Pelaburan lain	5	325,960,740	349,135,920	–	–	–	–	–
Deposit tetap dan panggilan		–	–	–	–	–	–	–
		325,960,740	349,135,920	–	–	–	–	–
ASET-ASET LAIN								
Tunai di bank		–	–	–	–	–	–	–
Pendapatan faedah dan terakru		–	–	–	–	–	–	–
Amaun terhutang dari pengurus dana		–	25,000	–	–	–	–	–
Aset cukai tertunda	6	–	242,726	–	–	–	–	–
JUMLAH ASET		325,960,740	349,403,646	–	–	–	–	–
LIABILITI								
Belum dibayar		235,081	845,000	–	–	–	–	–
Amaun terhutang kepada pengurus dana		–	–	–	–	–	–	–
Liabiliti cukai semasa		348,871	–	–	–	–	–	–
Liabiliti cukai tertunda	6	2,295,367	–	–	–	–	–	–
JUMLAH LIABILITI		2,879,319	845,000	–	–	–	–	–
NILAI ASET BERSIH DANA		323,081,421	348,558,646	–	–	–	–	–
DIWAKILI OLEH:								
Modal pemegang polisi	7	293,315,284	351,350,000	–	–	–	–	–
Pendapatan tidak diagih/ (kerugian) dibawa ke hadapan		29,766,137	(2,791,354)	–	–	–	–	–
		323,081,421	348,558,646	–	–	–	–	–
Unit dalam edaran	7	305,984,904	360,380,000	–	–	–	–	–
Nilai aset bersih seunit		1.06	0.97	–	–	–	–	–

Nota-nota yang disertakan merupakan sebahagian penting penyata kewangan ini.

Penyata Pendapatan dan Perbelanjaan

bagi Tahun Kewangan Berakhir 31 Disember 2008

2008

	<u>Nota</u>	Dana <u>Iimbangan</u> RM	Dana Pertumbuhan <u>AMAL</u> RM	Dana <u>CIG</u> RM	Dana <u>CIG2</u> RM	Dana <u>CIG3</u> RM	Dana <u>CIG4</u> RM	Dana <u>CIG5</u> RM
Pendapatan faedah:								
- Deposit tetap dan panggilan		10,386	9,102	52,243	107,267	25,135	103,305	145,730
- Sekuriti hutang korporat tidak disebut harga		65,590	-	1,298,343	2,009,973	826,889	4,184,758	339,564
Pendapatan dividen kasar		59,341	134,724	130,284	130,420	89,971	322,495	54,045
Laba pelupusan pelaburan		-	-	-	-	-	-	-
Laba modal pelaburan tidak terealisasi		-	-	-	-	-	-	656,654
Jumlah pendapatan		135,317	143,826	1,480,870	2,247,660	941,995	4,610,558	1,195,993
TOLAK:								
Yuran pengurusan		40,621	59,470	270,163	616,479	239,587	924,290	112,958
Yuran dan perbelanjaan pentadbiran		214	1,801	308	1,529	188	255	238
Kerugian dari pelupusan pelaburan		95,700	50,187	1,014,865	577,506	270,362	76,404	2,440,966
Kerugian modal pada pelaburan tidak terealisasi		1,098,310	2,485,945	1,049,309	2,595,977	1,186,606	3,813,525	-
Jumlah perbelanjaan		1,234,845	2,597,403	2,334,645	3,791,491	1,696,743	4,814,474	2,554,162
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI								
		(1,099,528)	(2,453,577)	(853,775)	(1,543,831)	(754,748)	(203,916)	(1,358,169)
CUKAI	8	87,865	198,875	83,945	207,678	94,928	305,022	(52,532)
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN)								
		(1,011,663)	(2,254,702)	(769,830)	(1,336,153)	(659,820)	101,106	(1,410,701)
PENDAPATAN BELUM DIAGIH DIBAWA KE HADAPAN								
		1,330,046	2,499,093	5,200,467	6,445,387	2,643,841	11,721,681	1,410,701
PENDAPATAN BELUM DIAGIH/(KERUGIAN) DIBAWA KE HADAPAN								
		318,383	244,391	4,430,637	5,109,234	1,984,021	11,822,787	-

Penyata Pendapatan dan Perbelanjaan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2008

<u>Nota</u>	<u>Dana BSCG RM</u>	<u>Dana DACP RM</u>	<u>Dana CAG RM</u>	<u>Dana CABS RM</u>	<u>Dana CABM RM</u>	<u>Dana CABA RM</u>	<u>Dana CAC RM</u>
Pendapatan faedah:							
- Deposit tetap dan panggilan	-	-	30,349	88	-	76	159,904
- Sekuriti hutang korporat tidak disebut harga	-	-	-	-	-	-	-
Pendapatan dividen kasar	-	-	15,743	-	-	-	-
Laba pelupusan pelaburan	9,108,835	-	1,101	-	-	-	-
Laba modal pelaburan tidak terealisasi	-	-	149,080	150	274	563	10,139
Jumlah pendapatan	9,108,835	-	196,273	238	274	639	170,043
TOLAK:							
Yuran pengurusan	-	-	14,146	-	-	-	36,255
Yuran dan perbelanjaan pentadbiran	-	-	306	20	4	25	186
Kerugian dari pelupusan pelaburan	-	378,940	-	-	-	-	-
Kerugian modal pada pelaburan tidak terealisasi	27,062,510	4,071,364	-	-	-	-	-
Jumlah perbelanjaan	27,062,510	4,450,304	14,452	20	4	25	36,441
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI							
	(17,953,675)	(4,450,304)	181,821	218	270	614	133,602
CUKAI	8	2,217,303	325,710	(11,139)	(12)	(22)	(811)
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN)							
	(15,736,372)	(4,124,594)	170,682	206	248	569	132,791
PENDAPATAN BELUM DIAGIH DIBAWA KE HADAPAN							
	29,766,137	(2,791,354)	-	-	-	-	-
PENDAPATAN BELUM DIAGIH/(KERUGIAN) DIBAWA KE HADAPAN							
	14,029,765	(6,915,948)	170,682	206	248	569	132,791

Nota-nota yang disertakan merupakan sebahagian penting penyata kewangan ini.

Penyata Pendapatan dan Perbelanjaan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2007

	<u>Nota</u>	Dana <u>Imbangan</u> RM	Dana Pertumbuhan <u>AMAL</u> RM	Dana <u>CIG</u> RM	Dana <u>CIG2</u> RM	Dana <u>CIG3</u> RM	Dana <u>CIG4</u> RM	Dana <u>CIG5</u> RM
Pendapatan faedah:								
- Deposit tetap dan panggilan		14,537	8,114	63,515	69,211	47,872	146,105	26,924
- Sekuriti hutang korporat tidak disebut harga		59,354	-	1,393,363	2,429,948	1,286,814	5,801,619	825,279
Pendapatan dividen kasar		57,435	92,350	83,695	187,716	59,915	541,190	39,205
Laba pelupusan pelaburan		284,531	770,507	1,028,885	500,532	1,198,165	2,093,452	497,581
Laba modal pelaburan tidak terealisasi		250,941	804,505	-	-	-	1,065,449	-
Jumlah pendapatan		666,798	1,675,476	2,569,458	3,187,407	2,592,766	9,647,815	1,388,989
TOLAK:								
Yuran pengurusan		51,298	66,055	310,547	660,405	356,919	1,349,200	157,299
Yuran dan perbelanjaan pentadbiran		1,923	2,855	295	1,029	380	515	221
Kerugian dari pelupusan pelaburan		-	-	-	-	-	69,678	11,155
Kerugian modal pada pelaburan tidak terealisasi		-	-	1,600,023	529,375	2,354,474	-	739,163
Jumlah perbelanjaan		53,221	68,910	1,910,865	1,190,809	2,711,773	1,419,393	907,838
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI								
		613,577	1,606,566	658,593	1,996,598	(119,007)	8,228,422	481,151
CUKAI	8	(48,119)	(127,280)	(52,704)	(158,303)	9,531	(653,446)	(38,586)
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN)								
		565,458	1,479,286	605,889	1,838,295	(109,476)	7,574,976	442,565
PENDAPATAN BELUM DIAGIH DIBAWA KE HADAPAN								
		764,588	1,019,807	4,594,578	4,607,092	2,753,317	4,146,705	968,136
PENDAPATAN BELUM DIAGIH/(KERUGIAN) DIBAWA KE HADAPAN								
		1,330,046	2,499,093	5,200,467	6,445,387	2,643,841	11,721,681	1,410,701

Penyata Pendapatan dan Perbelanjaan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2007

	<u>Nota</u>	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
Pendapatan faedah:								
- Deposit tetap dan panggilan		-	-	-	-	-	-	-
- Sekuriti hutang korporat tidak disebut harga		-	-	-	-	-	-	-
Pendapatan dividen kasar		-	-	-	-	-	-	-
Laba pelupusan pelaburan		4,360,885	-	-	-	-	-	-
Laba modal pelaburan tidak terealisasi		28,049,490	-	-	-	-	-	-
Jumlah pendapatan		32,410,375	-	-	-	-	-	-
TOLAK:								
Yuran pengurusan		-	-	-	-	-	-	-
Yuran dan perbelanjaan pentadbiran		-	-	-	-	-	-	-
Kerugian dari pelupusan pelaburan		-	-	-	-	-	-	-
Kerugian modal pada pelaburan tidak teralisasi		-	3,034,080	-	-	-	-	-
Jumlah perbelanjaan		-	3,034,080	-	-	-	-	-
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI								
		32,410,375	(3,034,080)	-	-	-	-	-
CUKAI	8	(2,644,238)	242,726	-	-	-	-	-
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN)								
		29,766,137	(2,791,354)	-	-	-	-	-
PENDAPATAN BELUM DIAGIH DIBAWA KE HADAPAN								
		-	-	-	-	-	-	-
PENDAPATAN BELUM DIAGIH/(KERUGIAN) DIBAWA KE HADAPAN								
		29,766,137	(2,791,354)	-	-	-	-	-

Nota-nota yang disertakan merupakan sebahagian penting penyata kewangan ini.

Penyata Perubahan Nilai Aset Bersih

bagi Tahun Kewangan Berakhir 31 Disember 2008

	Nota	Dana	Dana	Dana	Dana	Dana	Dana	
		Pertumbuhan	CIG	CIG2	CIG3	CIG4	CIG5	
		AMAL	CIG	CIG2	CIG3	CIG4	CIG5	
		RM	RM	RM	RM	RM	RM	
Nilai aset bersih pada awal tahun kewangan		3,506,655	4,708,817	29,371,761	51,177,840	20,841,511	104,706,918	14,171,714
Perubahan disebabkan penciptaan dan pembatalan unit pada tahun kewangan semasa:								
Penciptaan unit	7	3,888	12,162	–	–	–	–	–
Pembatalan unit	7	(28,679)	(31,675)	(752,092)	(1,477,788)	(915,243)	(28,337,482)	(12,761,013)
		(24,791)	(19,513)	(752,092)	(1,477,788)	(915,243)	(28,337,482)	(12,761,013)
Lebih pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) bagi tahun kewangan semasa:								
Pendapatan bersih terealisasi		86,647	231,243	279,479	1,259,824	526,786	3,914,631	(2,067,355)
Laba/(kerugian tidak terealisasi pelaburan		(1,098,310)	(2,485,945)	(1,049,309)	(2,595,977)	(1,186,606)	(3,813,525)	656,654
		(1,011,663)	(2,254,702)	(769,830)	(1,336,153)	(659,820)	101,106	(1,410,701)
Nilai aset bersih pada akhir tahun kewangan		2,470,201	2,434,602	27,849,839	48,363,899	19,266,448	76,470,542	–

Penyata Perubahan Nilai Aset Bersih

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2008

	<u>Nota</u>	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
Nilai aset bersih pada awal tahun kewangan		323,081,421	348,558,646	–	–	–	–	–
Perubahan disebabkan penciptaan dan pembatalan unit pada tahun kewangan semasa:								
Penciptaan unit	7	–	–	5,096,518	35,574	33,514	65,763	20,051,386
Pembatalan unit	7	(69,404,389)	(9,430,626)	(3,874)	(2,375)	(1,839)	(4,502)	(1,691)
		(69,404,389)	(9,430,626)	5,092,644	33,199	31,675	61,261	20,049,695
Lebih pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) bagi tahun kewangan semasa:								
Pendapatan bersih terealisasi		11,326,138	(53,230)	21,602	56	(26)	6	122,652
Laba/(kerugian tidak terealisasi pelaburan)		(27,062,510)	(4,071,364)	149,080	150	274	563	10,139
		(15,736,372)	(4,124,594)	170,682	206	248	569	132,791
Nilai aset bersih pada akhir tahun kewangan		237,940,660	335,003,426	5,263,326	33,405	31,923	61,830	20,182,486

Penyata Perubahan Nilai Aset Bersih

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2007

	<u>Nota</u>	Dana <u>Iimbangan</u> RM	Dana Pertumbuhan <u>AMAL</u> RM	Dana <u>CIG</u> RM	Dana <u>CIG2</u> RM	Dana <u>CIG3</u> RM	Dana <u>CIG4</u> RM	Dana <u>CIG5</u> RM
Nilai aset bersih pada awal tahun kewangan		2,951,854	3,235,654	31,336,020	54,895,942	39,367,947	107,076,690	15,580,830
Perubahan disebabkan penciptaan dan pembatalan unit pada tahun kewangan semasa:								
Penciptaan unit	7	14,989	28,570	—	—	—	—	—
Pembatalan unit	7	(25,646)	(34,693)	(2,570,148)	(5,556,397)	(18,416,960)	(9,944,748)	(1,851,681)
		(10,657)	(6,123)	(2,570,148)	(5,556,397)	(18,416,960)	(9,944,748)	(1,851,681)
Lebihan pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) bagi tahun kewangan semasa:								
Pendapatan bersih terealisasi		314,517	674,781	2,205,912	2,367,670	2,244,998	6,509,527	1,181,728
Laba/(kerugian tidak terealisasi pelaburan)		250,941	804,505	(1,600,023)	(529,375)	(2,354,474)	1,065,449	(739,163)
		565,458	1,479,286	605,889	1,838,295	(109,476)	7,574,976	442,565
Nilai aset bersih pada akhir tahun kewangan		3,506,655	4,708,817	29,371,761	51,177,840	20,841,511	104,706,918	14,171,714

Penyata Perubahan Nilai Aset Bersih

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2007

	<u>Nota</u>	Dana <u>BSCG</u> RM	Dana <u>DACP</u> RM	Dana <u>CAG</u> RM	Dana <u>CABS</u> RM	Dana <u>CABM</u> RM	Dana <u>CABA</u> RM	Dana <u>CAC</u> RM
Nilai aset bersih pada awal tahun kewangan		343,882,500	–	–	–	–	–	–
Perubahan disebabkan penciptaan dan pembatalan unit pada tahun kewangan semasa:								
Penciptaan unit	7	–	352,170,000	–	–	–	–	–
Pembatalan unit	7	(50,567,216)	(820,000)	–	–	–	–	–
		(50,567,216)	351,350,000	–	–	–	–	–
Lebih pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) bagi tahun kewangan semasa:								
Pendapatan bersih terealisasi		1,716,647	242,726	–	–	–	–	–
Laba/(kerugian tidak terealisasi pelaburan		28,049,490	(3,034,080)	–	–	–	–	–
		29,766,137	(2,791,354)	–	–	–	–	–
Nilai aset bersih pada akhir tahun kewangan		323,081,421	348,558,646	–	–	–	–	–

Nota-nota yang disertakan merupakan sebahagian penting penyata kewangan ini.

Penyata Aliran Tunai

bagi Tahun Kewangan Berakhir 31 Disember 2008

Nota	Dana		Dana CIG RM	Dana CIG2 RM	Dana CIG3 RM	Dana CIG4 RM	Dana CIG5 RM
	Dana Pertumbuhan AMAL RM	Dana IMBANGAN RM					
ALIRAN TUNAI DARI AKTIVITI OPERASI							
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN)	(1,011,663)	(2,254,702)	(769,830)	(1,336,153)	(659,820)	101,106	(1,410,701)
Pelarasan bagi:							
Kerugian/(laba) pada pelupusan pelaburan	95,700	50,187	1,014,865	577,506	270,362	76,404	2,440,966
Kerugian/(laba) modal di atas pelaburan tidak terealisasi	1,098,310	2,485,945	1,049,309	2,595,977	1,186,606	3,813,525	(656,654)
Pendapatan dividen	(59,341)	(134,724)	(130,284)	(130,420)	(89,971)	(322,495)	(54,045)
Pendapatan faedah	(75,976)	(9,102)	(1,350,586)	(2,117,240)	(852,024)	(4,288,063)	(485,294)
Cukai	(87,865)	(198,875)	(83,945)	(207,678)	(94,928)	(305,022)	52,532
Kerugian dari operasi sebelum perubahan dalam aset dan liabiliti	(40,835)	(61,271)	(270,471)	(618,008)	(239,775)	(924,545)	(113,196)
Pembelian pelaburan	(1,583,711)	(3,227,220)	(16,049,478)	(18,690,220)	(12,410,606)	(10,614,779)	(4,114,312)
Pendapatan dari pelupusan pelaburan (Kenaikan)/Penurunan dalam deposit tetap	1,583,459	2,854,761	18,789,310	23,034,134	13,621,029	42,261,885	16,351,808
(Kenaikan)/penurunan dalam penghutang	(176,000)	82,000	(2,790,000)	(2,578,000)	255,000	(4,993,151)	552,000
Kenaikan/(penurunan dalam pemiutang	(282)	34,846	186,783	120,449	(321,759)	–	19,284
Pendapatan dividen diterima	120,286	192,571	(338,731)	(1,492,467)	(732,937)	(1,143,057)	(478,873)
Pendapatan faedah diterima	59,341	134,724	130,284	130,420	89,971	267,881	54,045
	62,533	9,102	1,094,395	1,571,480	654,320	3,088,007	485,294
Tunai bersih terhasil daripada/(digunakan dalam) aktiviti operasi	24,791	19,513	752,092	1,477,788	915,243	27,942,241	12,756,050
ALIRAN TUNAI DARI AKTIVITI PEMBIAYAAN							
Perolehan dari penciptaan unit	3,888	12,162	–	–	–	–	–
Pembayaran bagi pembatalan unit	(28,679)	(31,675)	(752,092)	(1,477,788)	(915,243)	(28,337,482)	(12,761,013)
Tunai bersih terhasil daripada/(digunakan dalam) aktiviti pembiayaan	(24,791)	(19,513)	(752,092)	(1,477,788)	(915,243)	(28,337,482)	(12,761,013)
PERUBAHAN BERSIH DI DALAM TUNAI DAN TUNAI SETARA	–	–	–	–	–	(395,241)	(4,963)
TUNAI DAN TUNAI SETARA PADA AWAL TAHUN KEWANGAN	–	–	–	–	–	409,258	4,963
TUNAI DAN TUNAI SETARA PADA AKHIR TAHUN KEWANGAN	–	–	–	–	–	14,017	–

Penyata Aliran Tunai

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2008

<u>Nota</u>	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
ALIRAN TUNAI DARI AKTIVITI OPERASI							
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN)	(15,736,372)	(4,124,594)	170,682	206	248	569	132,791
Pelarasan bagi:							
Kerugian/(laba) pada pelupusan pelaburan	(9,108,835)	378,940	(1,101)	-	-	-	-
Kerugian/(laba) modal di atas pelaburan tidak terealisasi	27,062,510	4,071,364	(149,080)	(150)	(274)	(563)	(10,139)
Pendapatan dividen	-	-	(15,743)	-	-	-	-
Pendapatan faedah	-	-	(30,349)	(88)	-	(76)	(159,904)
Cukai	(2,217,303)	(325,710)	11,139	12	22	45	811
Kerugian dari operasi sebelum perubahan dalam aset dan liabiliti	-	-	(14,452)	(20)	(4)	(25)	(36,441)
Pembelian pelaburan	-	-	(4,219,470)	(31,519)	(29,607)	(57,220)	(15,266,957)
Pendapatan dari pelupusan pelaburan (Kenaikan)/Penurunan dalam deposit tetap	74,632,394	8,932,310	239,590	-	-	-	227,645
(Kenaikan)/penurunan dalam penghutang	-	-	(1,113,950)	-	-	-	(4,928,838)
Kenaikan/(penurunan dalam pemiutang	(4,992,924)	25,000	(191,215)	(1,748)	(2,064)	(4,092)	(165,893)
Pendapatan dividen diterima	(235,081)	473,316	160,761	-	-	-	71,354
Pendapatan faedah diterima	-	-	15,743	-	-	-	-
	-	-	30,349	88	-	76	49,435
Tunai bersih terhasil daripada/(digunakan dalam) aktiviti operasi	69,404,389	9,430,626	(5,092,644)	(33,199)	(31,675)	(61,261)	(20,049,695)
ALIRAN TUNAI DARI AKTIVITI PEMBIAYAAN							
Perolehan dari penciptaan unit	-	-	5,096,518	35,574	33,514	65,763	20,051,386
Pembayaran bagi pembatalan unit	(69,404,389)	(9,430,626)	(3,874)	(2,375)	(1,839)	(4,502)	(1,691)
Tunai bersih terhasil daripada/(digunakan dalam) aktiviti pembiayaan	(69,404,389)	(9,430,626)	5,092,644	33,199	31,675	61,261	20,049,695
PERUBAHAN BERSIH DI DALAM TUNAI DAN TUNAI SETARA							
TUNAI DAN TUNAI SETARA PADA AWAL TAHUN KEWANGAN	-	-	-	-	-	-	-
TUNAI DAN TUNAI SETARA PADA AKHIR TAHUN KEWANGAN	-	-	-	-	-	-	-

Nota-nota yang disertakan merupakan sebahagian penting penyata kewangan ini.

Penyata Aliran Tunai

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

		Dana		Dana	Dana	Dana	Dana	Dana
	Nota	Dana	Pertumbuhan	Dana	Dana	Dana	Dana	Dana
		Imbangan	AMAL	CIG	CIG2	CIG3	CIG4	CIG5
		RM	RM	RM	RM	RM	RM	RM
ALIRAN TUNAI DARI AKTIVITI OPERASI								
Lebihan pendapatan dari perbelanjaan		565,458	1,479,286	605,889	1,838,295	(109,476)	7,574,976	442,565
Pelarasan bagi:								
Laba pelupusan pelaburan (Laba)/kerugian modal di atas pelaburan tidak terealisasi		(284,531)	(770,507)	(1,028,885)	(500,532)	(1,198,165)	(2,023,774)	(486,426)
Pendapatan dividen		(250,941)	(804,505)	1,600,023	529,375	2,354,474	(1,065,449)	739,163
Pendapatan faedah		(57,435)	(92,350)	(83,695)	(187,716)	(59,915)	(541,190)	(39,205)
Cukai		(73,891)	(8,114)	(1,456,878)	(2,499,159)	(1,334,686)	(5,947,724)	(852,203)
		48,119	127,280	52,704	158,303	(9,531)	653,446	38,586
Kerugian dari operasi sebelum perubahan dalam aset dan liabiliti		(53,221)	(68,910)	(310,842)	(661,434)	(357,299)	(1,349,715)	(157,520)
Pembelian pelaburan		(2,986,154)	(4,591,040)	(17,714,949)	(19,247,479)	(16,925,042)	(50,362,893)	(8,602,217)
Pendapatan dari pelupusan pelaburan		2,677,278	4,556,196	17,984,094	22,642,531	33,157,374	44,559,857	9,946,027
Penurunan/(penambahan) di dalam simpanan tetap (Kenaikan)/penurunan dalam penghutang		174,000	(86,000)	1,436,000	(566,000)	1,333,287	10,190,808	631,000
Kenaikan/(penurunan dalam pemiutang		(1,211)	21,094	(248,295)	(14,257)	–	290,207	(19,284)
Pendapatan dividen diterima		68,768	74,319	(57,786)	648,004	(289,641)	844,543	(865,205)
Pendapatan faedah diterima		57,435	92,350	83,695	187,716	59,915	541,190	39,205
Cukai dibayar		73,762	8,114	1,398,231	2,567,316	1,438,366	5,640,009	879,665
		–	–	–	–	–	–	–
Tunai bersih terhasil daripada/(digunakan dalam) aktiviti operasi		10,657	6,123	2,570,148	5,556,397	18,416,960	10,354,006	1,851,671
ALIRAN TUNAI DARI AKTIVITI PEMBIAYAAN								
Perolehan dari penciptaan unit	7	14,989	28,570	–	–	–	–	–
Pembayaran bagi pembatalan unit	7	(25,646)	(34,693)	(2,570,148)	(5,556,397)	(18,416,960)	(9,944,748)	(1,851,681)
Tunai bersih terhasil daripada/(digunakan dalam) aktiviti pembiayaan		(10,657)	(6,123)	(2,570,148)	(5,556,397)	(18,416,960)	(9,944,748)	(1,851,681)
PERUBAHAN BERSIH DI DALAM TUNAI DAN TUNAI SETARA								
TUNAI DAN TUNAI SETARA PADA AWAL TAHUN KEWANGAN		–	–	–	–	–	409,258	(10)
TUNAI DAN TUNAI SETARA PADA AKHIR TAHUN KEWANGAN		–	–	–	–	–	–	4,973
TUNAI DAN TUNAI SETARA PADA AKHIR TAHUN KEWANGAN		–	–	–	–	–	409,258	4,963

Penyata Aliran Tunai

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2007

	<u>Nota</u>	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
ALIRAN TUNAI DARI								
AKTIVITI OPERASI								
Lebihan pendapatan dari perbelanjaan		29,766,137	(2,791,354)	-	-	-	-	-
Pelarasan bagi:								
Laba pelupusan pelaburan (Laba)/kerugian modal di atas pelaburan tidak terealisasi		(4,360,885)	-	-	-	-	-	-
Pendapatan dividen		(28,049,490)	3,034,080	-	-	-	-	-
Pendapatan faedah		-	-	-	-	-	-	-
Cukai		2,644,238	(242,726)	-	-	-	-	-
Kerugian dari operasi sebelum perubahan dalam aset dan liabiliti		-	-	-	-	-	-	-
Pembelian pelaburan		-	(352,170,000)	-	-	-	-	-
Pendapatan dari pelupusan pelaburan		50,332,135	-	-	-	-	-	-
Penurunan/(penambahan) di dalam simpanan tetap (Kenaikan)/penurunan dalam penghutang		-	-	-	-	-	-	-
Kenaikan/(penurunan) dalam pemiutang		235,081	-	-	-	-	-	-
Pendapatan dividen diterima		-	-	-	-	-	-	-
Pendapatan faedah diterima		-	-	-	-	-	-	-
Cukai dibayar		-	-	-	-	-	-	-
Tunai bersih terhasil daripada/(digunakan dalam) aktiviti operasi		50,567,216	(352,170,000)	-	-	-	-	-
ALIRAN TUNAI DARI								
AKTIVITI PEMBIAYAAN								
Perolehan dari penciptaan unit	7	-	352,170,000	-	-	-	-	-
Pembayaran bagi pembatalan unit	7	(50,567,216)	-	-	-	-	-	-
Tunai bersih terhasil daripada/(digunakan dalam) aktiviti pembiayaan		(50,567,216)	352,170,000	-	-	-	-	-
PERUBAHAN BERSIH								
DI DALAM TUNAI DAN TUNAI SETARA								
TUNAI DAN TUNAI SETARA PADA AWAL TAHUN KEWANGAN		-	-	-	-	-	-	-
TUNAI DAN TUNAI SETARA PADA AKHIR TAHUN KEWANGAN		-	-	-	-	-	-	-

Nota-nota yang disertakan merupakan sebahagian penting penyata kewangan ini.

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008

1. AKTIVITI-AKTIVITI UTAMA DAN MAKLUMAT AM

Dana Berkaitan Pelaburan CIMB Aviva Assurance terdiri daripada Dana Imbangan, Dana Pertumbuhan AMAL, Dana CIG, Dana CIG2, Dana CIG3, Dana CIG4, Dana CIG5, Dana BSCG dan Dana DACP, Dana CAG, Dana CABS, Dana CABM, Dana CABA dan Dana CAC (dirujuk secara kolektif sebagai "Dana").

Aktiviti-aktiviti utama Dana adalah untuk melabur di dalam pelaburan yang dibenarkan. Dana Imbangan dan Dana Pertumbuhan AMAL telah dilancarkan pada 2 Januari 2002. Dana CIG, Dana CIG2, Dana CIG3, Dana CIG4 dan Dana CIG5 masing-masingnya telah dilancarkan pada 5 Mac 2004, 2 Ogos 2004, 31 Oktober 2004, 18 April 2005, 12 September 2005, 15 Disember 2006 dan 14 Disember 2007. Semasa tahun kewangan, CIG5 telah matang pada 21 Oktober 2008 dan lima dana berkaitan pelaburan yang baru telah dilancarkan dalam tahun kewangan iaitu, Dana CAG, Dana CABS, Dana CABM, Dana CABA dan Dana CAC pada 28 Oktober 2008.

Dana CAG melabur terutamanya dalam ekuiti manakala Dana CAC melabur khususnya dalam sekuriti pendapatan tetap. Dana CABS, Dana CABM dan Dana CABA melabur dalam Dana CAG dan Dana CAC pada nisbah sasaran sebanyak 25:75, 50:50 dan 75:75.

Pengurus Dana adalah CIMB Aviva Assurance Berhad ("CAAB"), sebuah syarikat yang diperbadankan di Malaysia, terlibat terutamanya dalam pengunderaitan perniagaan insurans hayat, termasuk perniagaan berkaitan pelaburan.

2. RINGKASAN DASAR PERAKAUNAN YANG PENTING

Dasar perakaunan berikut telah digunakan secara konsisten di dalam menguruskan butiran yang dianggap penting berkaitan dengan penyata kewangan.

(a) Asas penyediaan

Penyata kewangan disediakan di bawah konvensyen kos sejarah yang diubahsuai melalui penilaian semula pelaburan pada nilai pasaran, dan mematuhi Piawaian Laporan Kewangan (Financial Reporting Standards, "FRS"), yang merupakan Piawaian Perakaunan yang Diluluskan oleh Lembaga Piawaian Perakaunan Malaysia (Malaysian Accounting Standards Board, "MASB") untuk Entiti Selain Dari Entiti Peribadi di dalam semua aspek penting.

Penyediaan penyata kewangan menurut MASB untuk Entiti Selain Dari Entiti Peribadi memerlukan pgunaan sesebuah anggaran perakaunan kritikal dan anggapan yang memberi kesan kepada amaun yang dilaporkan terhadap aset dan liabiliti dan pendedahan terhadap aset dan liabiliti kontingen pada tahun kewangan yang dilaporkan, dan amaun yang dilaporkan untuk hasil dan perbelanjaan pada tahun kewangan yang dilaporkan. Ia juga memerlukan para Pengarah untuk menjalankan pertimbangan mereka dalam proses menggunakan dasar-dasar perakaunan Syarikat. Walaupun anggaran dan pertimbangan ini adalah berdasarkan pengetahuan terbaik para Pengarah terhadap hal-hal dan tindakan semasa, keputusan sebenar boleh berbeza daripada anggaran.

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2. RINGKASAN DASAR PERAKAUNAN YANG PENTING (samb.)

(a) Asas penyediaan (samb.)

(i) Piawaian yang digunakan Dana dan efektif

Piawaian perakaunan efektif bagi tahun kewangan berakhir 31 Disember 2008 Dana dan digunakan Dana adalah seperti berikut:

FRS 112 Cukai Pendapatan

Penggunaan FRS baharu dan disemak tidak mempunyai sebarang impak kewangan yang ketara terhadap keputusan Dana.

(ii) Piawaian yang digunakan Dana tetapi belum berkuatkuasa

Piawaian yang berikut akan berkuatkuasa bagi tempoh tahunan bermula pada atau selepas 1 Januari 2010. Dana akan menggunakan piawaian ini daripada tempoh kewangan bermula pada 1 Januari 2010. Dana telah menggunakan peruntukan peralihan dalam piawaian masing-masing yang mengecualikan entiti daripada mendedahkan kemungkinan impak hasil daripada aplikasi permulaan piawaian kepada penyata kewangan Dana.

FRS 139 Instrumen Kewangan: Pengiktirafan dan Ukuran

FRS 7 Instrumen Kewangan: Pendedahan

(iii) Piawaian, pindaan kepada piawaian yang diterbitkan dan tafsiran terhadap piawaian sedia ada yang belum berkuatkuasa dan tidak relevan kepada Dana.

FRS 8 Segmen Operasi (berkuatkuasa untuk tempoh tahunan bermula pada atau selepas 1 Julai 2009). FRS 8 menggantikan FRS 1142004 Segmen Laporan. Piawaian baharu ini memerlukan sebuah "pendekatan pengurusan", yang mana segmen maklumat dibentangkan pada asas serupa yang digunakan untuk tujuan laporan dalaman.

Tafsiran IC 9 Penilaian Semula Derivatif Terbenam (efektif untuk tempoh tahunan bermula pada atau selepas 1 Januari 2010). Tafsiran IC 9 memerlukan sebuah entiti untuk menilai sama ada derivatif terbenam perlu dipisahkan daripada kontrak hos dan diambil kira sebagai sebuah derivatif apabila entiti tersebut terlebih dahulu menjadi satu pihak kepada kontrak itu. Penilaian semula yang seterusnya adalah dilarang melainkan terdapat perubahan dalam terma kontrak tersebut yang mengubahsuai secara ketara aliran tunai yang sepatutnya diperlukan di bawah kontrak, yang mana penilaian semula adalah perlu.

Tafsiran IC 10 Laporan Kewangan dan Pelemahan (efektif untuk tempoh tahunan bermula pada atau selepas 1 Januari 2010). Tafsiran IC 10 melarang kerugian pelemahan diiktiraf di dalam tempoh interim atas muhibah dan pelaburan dalam instrumen ekuiti dan dalam aset kewangan pada kos yang akan berbalik pada tarikh kunci kira-kira seterusnya.

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2. RINGKASAN DASAR PERAKAUNAN YANG PENTING (samb.)

(b) Pelaburan

Pelaburan disebut harga dinilai pada nilai pasaran pada tarikh kunci kira-kira. Nilai pasaran ditentukan dengan merujuk kepada harga penutup bursa saham pada tarikh kunci kira-kira.

Pelaburan tidak disebut harga yang terdiri daripada sekuriti hutang korporat dinyatakan pada harga yang disiarkan oleh institusi kewangan pada tarikh kunci kira-kira.

Pelaburan lain yang terdiri daripada pelaburan berstruktur tidak sebut harga dinyatakan pada kos dan seterusnya dinilai pada harga yang disiarkan oleh sebuah bank pelaburan pada tarikh kunci kira-kira.

Sebarang kenaikan atau penurunan di dalam nilai pelaburan ini dikreditkan atau dicaj kepada penyata pendapatan dan perbelanjaan.

(c) Penciptaan unit

Penciptaan unit mewakili premium yang dibayar oleh para pemegang polisi sebagai bayaran bagi kontrak yang baru atau bayaran seterusnya untuk menambah amaun kontrak tersebut. Penciptaan unit diiktiraf atas asas penerimaan.

(d) Pembatalan unit

Pembatalan unit mewakili pembatalan unit-unit dari serahan balik dan pengeluaran.

(e) Pengiktirafan pendapatan

Pendapatan faedah pada deposit tetap dan panggilan serta sekuriti hutang korporat diiktiraf pada dasar perkadaran masa yang mengambil kira perolehan efektif aset tersebut.

Pendapatan dividen diiktiraf apabila hak penerimaan pembayaran ditetapkan.

Laba atau kerugian yang timbul daripada pelupusan pelaburan dikredit atau dicaj kepada penyata pendapatan dan perbelanjaan.

(f) Cukai pendapatan

Perbelanjaan cukai semasa ditentukan menurut undang-undang percukaian di mana Dana tersebut beroperasi dan merangkumi semua cukai berdasarkan keuntungan boleh cukai.

Cukai tertunda diiktiraf sepenuhnya menggunakan kaedah liabiliti, di atas perbezaan sementara di antara amaun aset dan liabiliti bagi tujuan cukai dan amaun yang dibawa di dalam penyata kewangan.

Aset cukai tertunda diiktiraf sehingga berkemungkinan bahawa keuntungan boleh cukai akan tersedia terhadap perbezaan sementara yang boleh dipotong atau kerugian cukai tidak digunakan boleh digunakan.

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2. RINGKASAN DASAR PERAKAUNAN YANG PENTING (samb.)

(f) Cukai pendapatan (samb.)

Cukai tertunda ditentukan menggunakan kadar cukai yang telah diluluskan sebelum tarikh kunci kira-kira dan dijangka akan digunakan apabila aset cukai tertunda terealisasi atau liabiliti cukai tertunda diselesaikan.

(g) Tunai dan tunai setara

Tunai dan tunai setara terdiri daripada baki di bank, tidak termasuk deposit tetap dan panggilan, yang boleh ditukar kepada amaun tunai yang diketahui.

(h) Instrumen kewangan

Penerangan

Instrumen kewangan adalah sebarang kontrak yang mewujudkan aset kewangan sesebuah syarikat dan liabiliti kewangan atau instrumen ekuiti bagi sebuah syarikat yang lain.

Aset kewangan adalah sebarang aset yang merupakan tunai, hak kontraktual untuk menerima tunai atau aset kewangan lain dari sebuah syarikat yang lain, hak kontraktual untuk menukar instrumen kewangan dengan sebuah syarikat lain di bawah syarat-syarat yang berpotensi menguntungkan, atau instrumen ekuiti sebuah syarikat lain.

Liabiliti kewangan adalah sebarang liabiliti yang merupakan obligasi kontraktual untuk memberikan tunai atau aset kewangan lain kepada sebuah syarikat yang lain atau untuk menukar instrumen kewangan dengan sebuah syarikat lain di bawah keadaan yang berpotensi tidak menguntungkan.

Kaedah pengiktirafan

Kaedah pengiktirafan khas yang digunakan untuk instrumen kewangan yang diiktiraf pada kunci kira-kira didedahkan di dalam nota dasar perakaunan individu yang dikaitkan dengan setiap perkara.

Anggaran nilai saksama bagi tujuan pendedahan

Dasar anggaran nilai saksama Dana bagi instrumen kewangan adalah seperti berikut:

- Nilai saksama ekuiti disebut harga dan sekuriti hutang adalah berdasarkan kepada harga pasaran disebut harga;
- Nilai saksama sekuriti hutang korporat tidak disebut harga adalah berdasarkan kepada hasil pasaran indikatif yang diperolehi daripada institusi kewangan;
- Nilai saksama pelaburan berstruktur tidak disebut harga adalah berdasarkan kepada harga yang didapati daripada CIMB Bank Berhad (“CIMB Bank”); dan
- Nilai saksama bagi lain-lain aset dan liabiliti kewangan yang mempunyai tempoh kematangan kurang dari setahun dianggap kepada anggaran nilai dibawahnya.

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

3. PELABURAN DISEBUT HARGA

2008	Dana Imbangan Nilai		Dana Pertumbuhan AMAL Nilai		Dana CIG Nilai	
	Kos RM	pasaran RM	Kos RM	pasaran RM	Kos RM	pasaran RM
<u>Sekuriti ekuiti perbadanan:</u>						
<u>Sektor</u>						
Produk pengguna	147,031	77,064	382,991	234,597	–	–
Produk industri	109,916	26,216	389,956	203,796	–	–
Pembinaan	122,034	58,821	452,624	290,850	–	–
Perdagangan dan perkhidmatan	1,001,811	598,293	1,976,065	1,141,313	563,585	337,970
Kewangan	340,668	229,902	–	–	80,086	70,800
Infrastruktur	–	–	347,227	296,494	–	–
Hartanah	–	–	293,354	91,377	270,654	86,400
Perladangan	169,294	106,800	469,622	351,231	–	–
Jumlah	1,890,754	1,097,096	4,311,839	2,609,658	914,325	495,170

2008	Dana BSCG Nilai		Dana DACP Nilai		Dana CAG Nilai	
	Kos RM	pasaran RM	Kos RM	pasaran RM	Kos RM	pasaran RM
<u>Sekuriti ekuiti perbadanan:</u>						
<u>Sektor</u>						
Produk pengguna	–	–	–	–	157,691	173,175
Produk industri	–	–	–	–	53,103	51,465
Pembinaan	–	–	–	–	288,823	320,087
Perdagangan dan perkhidmatan	–	–	–	–	1,849,869	1,871,733
Kewangan	–	–	–	–	852,832	886,347
Infrastruktur	–	–	–	–	306,489	321,900
Hartanah	–	–	–	–	131,728	132,805
Perladangan	–	–	–	–	338,759	370,862
Jumlah	–	–	–	–	3,979,294	4,128,374

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

<u>Dana CIG2</u> Nilai		<u>Dana CIG3</u> Nilai		<u>Dana CIG4</u> Nilai		<u>Dana CIG5</u> Nilai	
<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM
712,227	367,422	–	–	1,948,338	1,631,000	–	–
–	–	580,194	262,605	–	–	–	–
129,135	102,438	–	–	393,006	140,000	–	–
2,551,591	889,175	842,197	397,560	1,888,412	1,866,500	–	–
1,191,136	789,176	319,268	248,100	2,006,603	1,374,750	–	–
–	–	–	–	415,739	366,000	–	–
–	–	202,476	64,800	–	–	–	–
–	–	436,029	339,760	–	–	–	–
4,584,089	2,148,211	2,380,164	1,312,825	6,652,098	5,378,250	–	–

<u>Dana CABS</u> Nilai		<u>Dana CABM</u> Nilai		<u>Dana CABA</u> Nilai		<u>Dana CAC</u> Nilai	
<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

3. PELABURAN DISEBUT HARGA (samb.)

	Dana Imbangan		Dana Pertumbuhan AMAL		Dana CIG	
	Nilai		Nilai		Nilai	
2007	<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM
<u>Sekuriti ekuiti perbadanan:</u>						
<u>Sektor</u>						
Produk pengguna	246,791	258,960	351,756	351,930	–	–
Produk industri	165,898	169,089	473,167	495,725	721,810	700,910
Pembinaan	86,480	114,119	208,485	229,190	273,540	274,350
Perdagangan dan perkhidmatan	1,032,080	1,191,299	2,247,805	2,631,696	877,918	1,101,880
Kewangan	380,418	450,049	–	–	–	–
Infrastruktur	28,888	36,472	172,163	227,296	–	–
Hartanah	–	–	193,956	211,120	384,322	328,000
Perladangan	–	–	479,957	764,100	465,012	468,100
Jumlah	1,940,555	2,219,988	4,127,289	4,911,057	2,722,602	2,873,240

	Dana BSCG		Dana DACP		Dana CAG	
	Nilai		Nilai		Nilai	
2007	<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM
<u>Sekuriti ekuiti perbadanan:</u>						
<u>Sektor</u>						
Produk pengguna	–	–	–	–	–	–
Produk industri	–	–	–	–	–	–
Pembinaan	–	–	–	–	–	–
Perdagangan dan perkhidmatan	–	–	–	–	–	–
Kewangan	–	–	–	–	–	–
Infrastruktur	–	–	–	–	–	–
Hartanah	–	–	–	–	–	–
Perladangan	–	–	–	–	–	–
Jumlah	–	–	–	–	–	–

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

<u>Dana CIG2</u> Nilai		<u>Dana CIG3</u> Nilai		<u>Dana CIG4</u> Nilai		<u>Dana CIG5</u> Nilai	
<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM
712,227	676,830	–	–	–	–	–	–
396,693	411,180	564,952	540,326	597,434	507,300	395,940	376,580
–	–	200,519	197,000	786,012	860,000	114,366	119,280
2,771,865	2,903,428	660,067	687,440	4,264,717	5,419,240	347,458	423,640
1,039,306	1,307,020	114,388	117,000	2,006,603	2,585,000	156,247	225,600
–	–	–	–	601,739	776,001	–	–
–	–	294,002	246,000	–	–	158,655	135,920
–	–	335,337	342,679	–	–	174,090	177,900
4,920,091	5,298,458	2,169,265	2,130,445	8,256,505	10,147,541	1,346,756	1,458,920

<u>Dana CABS</u> Nilai		<u>Dana CABM</u> Nilai		<u>Dana CABA</u> Nilai		<u>Dana CAC</u> Nilai	
<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM	<u>Kos</u> RM	<u>pasaran</u> RM
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

4. PELABURAN TIDAK DISEBUT HARGA

(a)

2008

	<u>Dana</u> <u>Imbangan</u> RM	<u>Dana</u> <u>Pertumbuhan</u> <u>AMAL</u> RM	<u>Dana</u> <u>CIG</u> RM	<u>Dana</u> <u>CIG2</u> RM	<u>Dana</u> <u>CIG3</u> RM	<u>Dana</u> <u>CIG4</u> RM	<u>Dana</u> <u>CIG5</u> RM
Sekuriti hutang korporat tidak disebut harga:							
Pada kos	1,025,067	–	24,935,340	40,966,511	18,498,897	73,007,200	–
(Kerugian)/laba modal bersih tidak terealisasi	(15,867)	–	(1,605,352)	(510,340)	(2,093,447)	(6,986,641)	–
	1,009,200	–	23,329,988	40,456,171	16,405,450	66,020,559	–

2007

	<u>Dana</u> <u>Imbangan</u> RM	<u>Dana</u> <u>Pertumbuhan</u> <u>AMAL</u> RM	<u>Dana</u> <u>CIG</u> RM	<u>Dana</u> <u>CIG2</u> RM	<u>Dana</u> <u>CIG3</u> RM	<u>Dana</u> <u>CIG4</u> RM	<u>Dana</u> <u>CIG5</u> RM
Sekuriti hutang korporat tidak disebut harga:							
Pada kos	1,125,328	–	26,997,844	45,254,563	20,180,285	102,462,500	13,287,793
(Kerugian)/laba modal bersih tidak terealisasi	9,352	–	(1,125,835)	(728,608)	(1,935,360)	(6,338,000)	(768,818)
	1,134,680	–	25,872,009	44,525,955	18,244,925	96,124,500	12,518,975

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2008

	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
Sekuriti hutang korporat tidak disebut harga:							
Pada kos	–	–	–	–	–	–	15,039,312
(Kerugian)/laba modal bersih tidak terealisasi	–	–	–	–	–	–	10,139
	–	–	–	–	–	–	15,049,451

2007

	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
Sekuriti hutang korporat tidak disebut harga:							
Pada kos	–	–	–	–	–	–	–
(Kerugian)/laba modal bersih tidak terealisasi	–	–	–	–	–	–	–
	–	–	–	–	–	–	–

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

4. PELABURAN TIDAK DISEBUT HARGA (samb.)

(b) Pendedahan kepada risiko kadar faedah

Jadual di bawah membentangkan struktur kematangan dan purata wajaran kadar faedah efektif tahunan bagi akhir tahun sekuriti hutang korporat untuk setiap dana:

2008

	Dana <u>Imbangan</u> RM	Dana Pertumbuhan <u>AMAL</u> RM	Dana <u>CIG</u> RM	Dana <u>CIG2</u> RM	Dana <u>CIG3</u> RM	Dana <u>CIG4</u> RM	Dana <u>CIG5</u> RM
<u>Matang</u>							
Kurang dari 1 tahun	307,337	–	8,423,164	17,555,439	1,908,780	27,264,890	–
1 hingga 2 tahun	308,580	–	4,312,150	13,241,023	5,990,390	26,105,910	–
2 hingga 3 tahun	86,973	–	4,864,814	5,485,091	4,941,610	9,942,485	–
3 hingga 4 tahun	–	–	3,720,860	–	1,659,080	–	–
4 hingga 5 tahun	100,045	–	1,034,100	1,900,855	930,690	2,707,274	–
Lebih dari 5 tahun	206,265	–	974,900	2,273,763	974,900	–	–
	1,009,200	–	23,329,988	40,456,171	16,405,450	66,020,559	–
Purata wajaran kadar feadah efektif (%)	5.99	–	5.83	5.06	5.56	6.34	–

2007

	Dana <u>Imbangan</u> RM	Dana Pertumbuhan <u>AMAL</u> RM	Dana <u>CIG</u> RM	Dana <u>CIG2</u> RM	Dana <u>CIG3</u> RM	Dana <u>CIG4</u> RM	Dana <u>CIG5</u> RM
Kurang dari 1 tahun	100,020	–	1,790,489	7,643,540	1,311,065	5,023,500	197,043
1 hingga 2 tahun	408,540	–	7,787,795	15,735,305	1,782,400	34,730,500	1,425,200
2 hingga 3 tahun	310,750	–	5,766,540	13,579,800	3,971,500	34,649,000	6,474,422
3 hingga 4 tahun	102,570	–	2,629,645	5,187,500	2,711,920	16,023,500	2,034,720
4 hingga 5 tahun	–	–	2,758,780	–	1,150,540	–	1,663,370
Lebih dari 5 tahun	212,800	–	5,138,760	2,379,810	7,317,500	5,698,000	724,220
	1,134,680	–	25,872,009	44,525,955	18,244,925	96,124,500	12,518,975
Purata wajaran kadar feadah efektif (%)	5.07	–	5.62	5.45	5.06	5.60	5.12

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2008

	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
<u>Matang</u>							
Kurang dari 1 tahun	–	–	–	–	–	–	10,955,356
1 hingga 2 tahun	–	–	–	–	–	–	1,960,437
2 hingga 3 tahun	–	–	–	–	–	–	–
3 hingga 4 tahun	–	–	–	–	–	–	–
4 hingga 5 tahun	–	–	–	–	–	–	1,020,085
Lebih dari 5 tahun	–	–	–	–	–	–	1,113,573
	–	–	–	–	–	–	15,049,451
Purata wajaran kadar feadah efektif (%)	–	–	–	–	–	–	4.69

2007

	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
Kurang dari 1 tahun	–	–	–	–	–	–	–
1 hingga 2 tahun	–	–	–	–	–	–	–
2 hingga 3 tahun	–	–	–	–	–	–	–
3 hingga 4 tahun	–	–	–	–	–	–	–
4 hingga 5 tahun	–	–	–	–	–	–	–
Lebih dari 5 tahun	–	–	–	–	–	–	–
	–	–	–	–	–	–	–
Purata wajaran kadar feadah efektif (%)	–	–	–	–	–	–	–

Nota-nota kepada Penyata Kewangan

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4. PELABURAN TIDAK DISEBUT HARGA

(c) Pendedahan kepada risiko kredit

Pendedahan risiko kredit Dana ke atas sekuriti hutang korporat tidak disebut harga dianalisa seperti berikut:

2008

	Dana Imbangan RM	Dana Pertumbuhan AMAL RM	Dana CIG RM	Dana CIG2 RM	Dana CIG3 RM	Dana CIG4 RM	Dana CIG5 RM
<u>Analisa mengikut industri</u>							
Elektrik, gas dan air	502,233	–	2,606,834	10,434,275	4,503,280	6,458,118	–
Pembinaan	204,313	–	4,140,990	8,044,532	2,793,120	1,957,228	–
Pengangkutan dan Komunikasi	–	–	1,063,400	4,010,660	–	2,189,288	–
Perdagangan am	100,417	–	10,715,914	6,974,667	7,203,460	32,441,932	–
Kewangan, insurans dan perkhidmatan perniagaan	202,237	–	2,466,800	4,892,724	974,900	18,134,590	–
Hartanah	–	–	2,336,050	6,099,313	930,690	4,839,403	–
	1,009,200	–	23,329,988	40,456,171	16,405,450	66,020,559	–
<u>Penarafan</u>							
AAA/P1	–	–	8,388,164	1,999,561	5,006,590	3,016,042	–
AA	718,682	–	8,641,490	24,062,218	9,392,160	13,393,042	–
A	290,518	–	6,300,334	10,313,935	2,006,700	42,582,784	–
B	–	–	–	2,699,991	–	7,028,691	–
D	–	–	–	1,380,466	–	–	–
	1,009,200	–	23,329,988	40,456,171	16,405,450	66,020,559	–

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2008

	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
<u>Analisa mengikut</u> <u>industri</u>							
Elektrik, gas dan air	–	–	–	–	–	–	6,203,082
Pembinaan	–	–	–	–	–	–	1,960,437
Pengangkutan dan Komunikasi	–	–	–	–	–	–	–
Perdagangan am	–	–	–	–	–	–	4,851,832
Kewangan, insurans dan perkhidmatan perniagaan	–	–	–	–	–	–	2,034,100
Hartanah	–	–	–	–	–	–	–
	–	–	–	–	–	–	15,049,451
<u>Penarafan</u>							
AAA/P1	–	–	–	–	–	–	6,960,071
AA	–	–	–	–	–	–	7,132,842
A	–	–	–	–	–	–	956,538
B	–	–	–	–	–	–	–
D	–	–	–	–	–	–	–
	–	–	–	–	–	–	15,049,451

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bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

4. PELABURAN TIDAK DISEBUT HARGA (samb.)

(c) Pendedahan kepada risiko kredit (samb.)

Pendedahan risiko kredit Dana ke atas sekuriti hutang korporat tidak disebut harga dianalisa seperti berikut (samb.):

2007

	Dana Pertumbuhan AMAL RM	Dana CIG RM	Dana CIG2 RM	Dana CIG3 RM	Dana CIG4 RM	Dana CIG5 RM	
<u>Analisa mengikut industri</u>							
Elektrik, gas dan air	624,870	–	2,647,845	11,087,200	3,428,460	11,377,000	2,941,352
Pembinaan	203,680	–	1,391,700	8,983,400	2,877,000	4,604,000	742,240
Pengangkutan dan Komunikasi	100,110	–	1,191,800	7,630,865	1,191,800	5,252,500	1,872,160
Perdagangan am	–	–	9,394,586	4,521,300	5,133,200	40,020,500	3,445,570
Kewangan, insurans dan perkhidmatan perniagaan	206,020	–	4,007,008	5,535,900	1,311,965	20,255,500	2,352,763
Hartanah	–	–	7,239,070	6,767,290	4,302,500	14,615,000	1,164,890
	1,134,680	–	25,872,009	44,525,955	18,244,925	96,124,500	12,518,975
<u>Analisa mengikut penarafan</u>							
AAA	–	–	9,607,574	–	5,430,965	15,061,500	2,358,853
AA	727,440	–	5,696,310	19,713,650	4,940,360	26,267,500	6,531,012
A	407,240	–	7,772,165	18,913,265	4,899,400	54,795,500	3,629,110
B	–	–	1,604,160	2,776,800	1,782,400	–	–
D	–	–	1,191,800	3,122,240	1,191,800	–	–
	1,134,680	–	25,872,009	44,525,955	18,244,925	96,124,500	12,518,975

Kategori penarafan adalah berdasarkan kepada penggredan agensi penarafan yang bereputasi baik.

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2007

	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
<u>Analisa mengikut industri</u>							
Elektrik, gas dan air	-	-	-	-	-	-	-
Pembinaan	-	-	-	-	-	-	-
Pengangkutan dan Komunikasi	-	-	-	-	-	-	-
Perdagangan am	-	-	-	-	-	-	-
Kewangan, insurans dan perkhidmatan perniagaan	-	-	-	-	-	-	-
Hartanah	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<u>Analisa mengikut penarafan</u>							
AAA	-	-	-	-	-	-	-
AA	-	-	-	-	-	-	-
A	-	-	-	-	-	-	-
B	-	-	-	-	-	-	-
D	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

Kategori penarafan adalah berdasarkan kepada pengredan agensi penarafan yang bereputasi baik.

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5. PELABURAN-PELABURAN LAIN

2008

	<u>Dana</u> <u>Imbangan</u> RM	<u>Dana</u> <u>Pertumbuhan</u> <u>AMAL</u> RM	<u>Dana</u> <u>CIG</u> RM	<u>Dana</u> <u>CIG2</u> RM	<u>Dana</u> <u>CIG3</u> RM	<u>Dana</u> <u>CIG4</u> RM	<u>Dana</u> <u>CIG5</u> RM
Pelaburan dalam dana berkaitan pelaburan	-	-	-	-	-	-	-
Instrumen deposit boleh niaga berkadar terapung ("FRNID"), pada kos	-	-	-	-	-	-	-
Laba/(kerugian) bersih tak terealisasi	-	-	-	-	-	-	-
Nilai dibawa	-	-	-	-	-	-	-
Nilai pasaran	-	-	-	-	-	-	-

2007

	<u>Dana</u> <u>Imbangan</u> RM	<u>Dana</u> <u>Pertumbuhan</u> <u>AMAL</u> RM	<u>Dana</u> <u>CIG</u> RM	<u>Dana</u> <u>CIG2</u> RM	<u>Dana</u> <u>CIG3</u> RM	<u>Dana</u> <u>CIG4</u> RM	<u>Dana</u> <u>CIG5</u> RM
Instrumen deposit boleh niaga berkadar terapung ("FRNID"), pada kos	-	-	-	-	-	-	-
Laba/(kerugian) bersih tak terealisasi	-	-	-	-	-	-	-
Nilai dibawa	-	-	-	-	-	-	-
Nilai pasaran	-	-	-	-	-	-	-

Nota-nota kepada Penyata Kewangan

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2008

	Dana <u>BSCG</u> RM	Dana <u>DACP</u> RM	Dana <u>CAG</u> RM	Dana <u>CABS</u> RM	Dana <u>CABM</u> RM	Dana <u>CABA</u> RM	Dana <u>CAC</u> RM
Pelaburan dalam dana berkaitan pelaburan	–	–	–	31,519	29,607	57,220	–
Instrumen deposit boleh niaga berkadar terapung ("FRNID"), pada kos	232,038,820	342,858,750	–	–	–	–	–
Laba/(kerugian) bersih tak terealisasi	986,980	(7,105,444)	–	150	274	563	–
Nilai dibawa	233,025,800	335,753,306	–	31,669	29,881	57,783	–
Nilai pasaran	233,025,800	335,753,306	–	31,669	29,881	57,783	–

2007

	Dana <u>BSCG</u> RM	Dana <u>DACP</u> RM	Dana <u>CAG</u> RM	Dana <u>CABS</u> RM	Dana <u>CABM</u> RM	Dana <u>CABA</u> RM	Dana <u>CAC</u> RM
Instrumen deposit boleh niaga berkadar terapung ("FRNID"), pada kos	297,911,250	352,170,000	–	–	–	–	–
Laba/(kerugian) bersih tak terealisasi	28,049,490	(3,034,080)	–	–	–	–	–
Nilai dibawa	325,960,740	349,135,920	–	–	–	–	–
Nilai pasaran	325,960,740	349,135,920	–	–	–	–	–

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6. CUKAI TERTUNDA

Aset dan liabiliti cukai tertunda dihapuskan apabila terdapat hak sah untuk mengimbangi aset cukai semasa dengan liabiliti cukai semasa dan apabila cukai tertunda tersebut berkaitan dengan pihak berkuasa percukaian yang sama.

Amaun berikut adalah seperti yang ditunjukkan di dalam kunci kira-kira:

2008

	<u>Dana</u> <u>Iimbangan</u> RM	<u>Dana</u> <u>Pertumbuhan</u> <u>AMAL</u> RM	<u>Dana</u> <u>CIG</u> RM	<u>Dana</u> <u>CIG2</u> RM	<u>Dana</u> <u>CIG3</u> RM	<u>Dana</u> <u>CIG4</u> RM	<u>Dana</u> <u>CIG5</u> RM
(Liabiliti)/aset cukai tertunda tertakluk kepada cukai pendapatan - pelaburan	64,762	136,174	161,961	235,697	252,862	660,779	-

Perubahan di dalam baki cukai tertunda semasa tahun kewangan adalah seperti berikut:

Pada 1 Januari	(23,103)	(62,701)	78,016	28,019	157,934	355,757	52,532
(Dicaj)/dikreditkan kepada penyata pendapatan dan perbelanjaan - pelaburan	87,865	198,875	83,945	207,678	94,928	305,022	(52,532)
Pada 31 Disember	64,762	136,174	161,961	235,697	252,862	660,779	-

2007

	<u>Dana</u> <u>Iimbangan</u> RM	<u>Dana</u> <u>Pertumbuhan</u> <u>AMAL</u> RM	<u>Dana</u> <u>CIG</u> RM	<u>Dana</u> <u>CIG2</u> RM	<u>Dana</u> <u>CIG3</u> RM	<u>Dana</u> <u>CIG4</u> RM	<u>Dana</u> <u>CIG5</u> RM
(Liabiliti)/aset cukai tertunda tertakluk kepada cukai pendapatan - pelaburan	(23,103)	(62,701)	78,016	28,019	157,934	355,757	52,532

Perubahan di dalam baki cukai tertunda semasa tahun kewangan adalah seperti berikut:

Pada 1 Januari	(3,027)	1,659	(49,986)	(15,366)	(30,424)	441,168	(6,601)
(Dicaj)/dikreditkan kepada penyata pendapatan dan perbelanjaan - pelaburan	(20,076)	(64,360)	128,002	43,385	188,358	(85,411)	59,133
Pada 31 Disember	(23,103)	(62,701)	78,016	28,019	157,934	355,757	52,532

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2008

	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
(Liabiliti)/aset cukai tertunda tertakluk kepada cukai pendapatan - pelaburan	(78,064)	568,436	(11,139)	(12)	(22)	(45)	(811)
Perubahan di dalam baki cukai tertunda semasa tahun kewangan adalah seperti berikut:							
Pada 1 Januari	(2,295,367)	242,726	—	—	—	—	—
(Dicaj)/dikreditkan kepada penyata pendapatan dan perbelanjaan - pelaburan	2,217,303	325,710	(11,139)	(12)	(22)	(45)	(811)
Pada 31 Disember	(78,064)	568,436	(11,139)	(12)	(22)	(45)	(811)

2007

	<u>Dana</u> <u>BSCG</u> RM	<u>Dana</u> <u>DACP</u> RM	<u>Dana</u> <u>CAG</u> RM	<u>Dana</u> <u>CABS</u> RM	<u>Dana</u> <u>CABM</u> RM	<u>Dana</u> <u>CABA</u> RM	<u>Dana</u> <u>CAC</u> RM
(Liabiliti)/aset cukai tertunda tertakluk kepada cukai pendapatan - pelaburan	(2,295,367)	242,726	—	—	—	—	—
Perubahan di dalam baki cukai tertunda semasa tahun kewangan adalah seperti berikut:							
Pada 1 Januari	—	—	—	—	—	—	—
(Dicaj)/dikreditkan kepada penyata pendapatan dan perbelanjaan - pelaburan	(2,295,367)	242,726	—	—	—	—	—
Pada 31 Disember	(2,295,367)	242,726	—	—	—	—	—

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

7. MODAL PEMEGANG POLISI

	<u>Dana Imbangan</u>		<u>Dana Pertumbuhan AMAL</u>		<u>Dana CIG</u>	
	RM	Unit	RM	Unit	RM	Unit
2008						
Pada awal tahun kewangan	2,176,609	2,209,115	2,209,724	2,254,638	24,171,294	26,590,852
Penciptaan unit	3,888	9,480	12,162	6,373	–	–
Pembatalan unit	(28,679)	(26,509)	(31,675)	(12,264)	(752,092)	(674,745)
Pada akhir tahun kewangan	2,151,818	2,192,086	2,190,211	2,248,747	23,419,202	25,916,107

	<u>Dana BSCG</u>		<u>Dana DACP</u>		<u>Dana CAG</u>	
	RM	Unit	RM	Unit	RM	Unit
2008						
Pada awal tahun kewangan	293,315,284	305,984,904	351,350,000	360,380,000	–	–
Penciptaan unit	–	–	–	–	5,096,518	5,154,240
Pembatalan unit	(69,404,389)	(64,306,363)	(9,430,626)	(8,778,606)	(3,874)	(4,718)
Pada akhir tahun kewangan	223,910,895	241,678,541	341,919,374	351,601,394	5,092,644	5,149,522

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<u>Dana CIG2</u>		<u>Dana CIG3</u>		<u>Dana CIG4</u>		<u>Dana CIG5</u>	
RM	Unit	RM	Unit	RM	Unit	RM	Unit
44,732,453	48,867,804	18,197,670	21,037,904	92,985,237	100,476,652	12,761,013	13,509,696
-	-	-	-	-	-	-	-
(1,477,788)	(1,441,725)	(915,243)	(975,450)	(28,337,482)	(26,631,878)	(12,761,013)	(13,509,696)
43,254,665	47,426,079	17,282,427	20,062,454	64,647,755	73,844,774	-	-

<u>Dana CABS</u>		<u>Dana CABM</u>		<u>Dana CABA</u>		<u>Dana CAC</u>	
RM	Unit	RM	Unit	RM	Unit	RM	Unit
-	-	-	-	-	-	-	-
35,574	34,562	33,514	31,958	65,763	62,390	20,051,386	20,086,528
(2,375)	(2,557)	(1,839)	(1,748)	(4,502)	(4,161)	(1,691)	(1,910)
33,199	32,005	31,675	30,210	61,261	58,229	20,049,695	20,084,618

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7. MODAL PEMEGANG POLISI (samb.)

	<u>Dana Imbangan</u>		<u>Dana Pertumbuhan AMAL</u>		<u>Dana CIG</u>	
	RM	Unit	RM	Unit	RM	Unit
2007						
Pada awal tahun kewangan	2,187,266	2,217,175	2,215,847	2,258,837	26,741,442	28,827,301
Penciptaan unit	14,989	9,847	28,570	15,213	–	–
Pembatalan unit	(25,646)	(17,907)	(34,693)	(19,412)	(2,570,148)	(2,236,449)
Pada akhir tahun kewangan	2,176,609	2,209,115	2,209,724	2,254,638	24,171,294	26,590,852

	<u>Dana BSCG</u>		<u>Dana DACP</u>		<u>Dana CAG</u>	
	RM	Unit	RM	Unit	RM	Unit
2007						
Pada awal tahun kewangan	343,882,500	352,700,000	–	–	–	–
Penciptaan unit	–	–	352,170,000	361,200,000	–	–
Pembatalan unit	(50,567,216)	(46,715,096)	(820,000)	(820,000)	–	–
Pada akhir tahun kewangan	293,315,284	305,984,904	351,350,000	360,380,000	–	–

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<u>Dana CIG2</u>		<u>Dana CIG3</u>		<u>Dana CIG4</u>		<u>Dana CIG5</u>	
RM	Unit	RM	Unit	RM	Unit	RM	Unit
50,288,850	53,943,261	36,614,630	38,684,126	102,929,985	109,902,727	14,612,694	15,259,652
-	-	-	-	-	-	-	-
(5,556,397)	(5,075,457)	(18,416,960)	(17,646,222)	(9,944,748)	(9,426,075)	(1,851,681)	(1,749,956)
44,732,453	48,867,804	18,197,670	21,037,904	92,985,237	100,476,652	12,761,013	13,509,696

<u>Dana CABS</u>		<u>Dana CABM</u>		<u>Dana CABA</u>		<u>Dana CAC</u>	
RM	Unit	RM	Unit	RM	Unit	RM	Unit
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

8. CUKAI

2008

	Dana Pertumbuhan IMBANGAN RM	Dana AMAL RM	Dana CIG RM	Dana CIG2 RM	Dana CIG3 RM	Dana CIG4 RM	Dana CIG5 RM
Cukai semasa	–	–	–	–	–	–	–
Cukai tertunda (Nota 6)	87,865	198,875	83,945	207,678	94,928	305,022	(52,532)
	87,865	198,875	83,945	207,678	94,928	305,022	(52,532)
Tahun kewangan semasa	–	–	–	–	–	–	–
Permulaan dan pembalikan perbezaan sementara	87,865	198,875	83,945	207,678	94,928	305,022	(52,532)
	87,865	198,875	83,945	207,678	94,928	305,022	(52,532)
Penyesuaian berangka di antara purata kadar cukai efektif dan kadar cukai Malaysia:							
Kadar cukai Malaysia	8	8	8	8	8	8	8
Kesan cukai bagi:							
– pendapatan tidak tertakluk kepada cukai	–	–	–	–	–	–	–
– perbelanjaan tidak boleh potong untuk tujuan cukai	–	–	–	–	–	–	(12)
– penggunaan kerugian cukai oleh CAAB terhadap cukai pendapatan** yang boleh dicaj	–	–	2	5	5	142	–
Purata kadar cukai efektif	8	8	10	13	13	150	(4)

** Kerugian cukai adalah berkenaan dengan dana pemegang saham CAAB yang masih belum digunakan pada 31 Disember 2008 dan dibenarkan oleh Lembaga Hasil Dalam Negeri untuk dihapuskan terhadap pendapatan boleh dicaj pada dana-dana CAAB lain.

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2008

	Dana <u>BSCG</u> RM	Dana <u>DACP</u> RM	Dana <u>CAG</u> RM	Dana <u>CABS</u> RM	Dana <u>CABM</u> RM	Dana <u>CABA</u> RM	Dana <u>CAC</u> RM
Cukai semasa	–	–	–	–	–	–	–
Cukai tertunda (Nota 6)	2,217,303	325,710	(11,139)	(12)	(22)	(45)	(811)
	2,217,303	325,710	(11,139)	(12)	(22)	(45)	(811)
Tahun kewangan semasa	–	–	–	–	–	–	–
Permulaan dan pembalikan perbezaan sementara	2,217,303	325,710	(11,139)	(12)	(22)	(45)	(811)
	2,217,303	325,710	(11,139)	(12)	(22)	(45)	(811)
Penyesuaian berangka di antara purata kadar cukai efektif dan kadar cukai Malaysia:							
Kadar cukai Malaysia	8	8	8	8	8	8	8
Kesan cukai bagi:							
– pendapatan tidak tertakluk kepada cukai	–	–	–	–	–	–	–
– perbelanjaan tidak boleh potong untuk tujuan cukai	–	–	–	–	–	–	–
– penggunaan kerugian cukai oleh CAAB terhadap cukai pendapatan** yang boleh dcaj	4	–	(2)	(2)	–	(1)	(7)
Purata kadar cukai efektif	12	8	6	6	8	7	1

** Kerugian cukai adalah berkenaan dengan dana pemegang saham CAAB yang masih belum digunakan pada 31 Disember 2008 dan dibenarkan oleh Lembaga Hasil Dalam Negeri untuk dihapuskan terhadap pendapatan boleh dcaj pada dana-dana CAAB lain.

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

8. CUKAI (samb.)

2007

	Dana <u>Imbangan</u> RM	Dana Pertumbuhan <u>AMAL</u> RM	Dana <u>CIG</u> RM	Dana <u>CIG2</u> RM	Dana <u>CIG3</u> RM	Dana <u>CIG4</u> RM	Dana <u>CIG5</u> RM
Cukai semasa	28,043	62,920	180,706	201,688	178,827	568,035	97,719
Cukai tertunda (Nota 6)	20,076	64,360	(128,002)	(43,385)	(188,358)	85,411	(59,133)
	48,119	127,280	52,704	158,303	(9,531)	653,446	38,586
Tahun kewangan semasa	28,043	62,920	180,706	201,688	178,827	568,035	97,719
Permulaan dan pembalikan perbezaan sementara	20,076	64,360	(128,002)	(43,385)	(188,358)	85,411	(59,133)
	48,119	127,280	52,704	158,303	(9,531)	653,446	38,586
Penyesuaian berangka di antara purata kadar cukai efektif dan kadar cukai Malaysia:							
Kadar cukai Malaysia	8	8	8	8	8	8	8
Kesan cukai bagi:							
– pendapatan tidak tertakluk kepada cukai	–	–	–	–	–	–	–
– perbelanjaan tidak boleh potong untuk tujuan cukai	–	–	–	–	–	–	–
Purata kadar cukai efektif	8	8	8	8	8	8	8

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

2007

	Dana <u>BSCG</u> RM	Dana <u>DACP</u> RM	Dana <u>CAG</u> RM	Dana <u>CABS</u> RM	Dana <u>CABM</u> RM	Dana <u>CABA</u> RM	Dana <u>CAC</u> RM
Cukai semasa	348,871	–	–	–	–	–	–
Cukai tertunda (Nota 6)	2,295,367	(242,726)	–	–	–	–	–
	2,644,238	(242,726)	–	–	–	–	–
Tahun kewangan semasa	348,871	–	–	–	–	–	–
Permulaan dan pembalikan perbezaan sementara	2,295,367	(242,726)	–	–	–	–	–
	2,644,238	(242,726)	–	–	–	–	–
Penyesuaian berangka di antara purata kadar cukai efektif dan kadar cukai Malaysia:							
Kadar cukai Malaysia	8	8	–	–	–	–	–
Kesan cukai bagi:							
– pendapatan tidak tertakluk kepada cukai	–	–	–	–	–	–	–
– perbelanjaan tidak boleh potong untuk tujuan cukai	–	–	–	–	–	–	–
Purata kadar cukai efektif	8	8	–	–	–	–	–

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

9. OBJEKTIF DAN DASAR PENGURUSAN RISIKO KEWANGAN

Dana perlu mematuhi Akta Insurans, 1996 dan Peraturan Insurans, 1996, mengikut mana yang berkenaan, termasuk garis panduan ke atas had pelaburan. Tanggungjawab bagi pembentukan, penetapan dan kelulusan dasar pelaburan Dana terletak kepada Lembaga Pengarah ("Lembaga") Pengurus. Lembaga melaksanakan pemantauan ke atas pelaburan untuk menjaga kepentingan para pemegang berkepentingan.

Lembaga telah melantik Jawatankuasa Pelaburan ("JP") yang kini terdiri daripada tiga ahli Lembaga (termasuk Ketua Pegawai Eksekutif), Aktuari Dilantik dan Ketua Jabatan Pelaburan. Peranan utama JP adalah untuk menyelia pelaksanaan dasar pelaburan seperti yang diluluskan oleh Lembaga. JP juga menyemak dasar pelaburan secara berkala agar ia kekal konsisten dengan ramalan keadaan pelaburan, penentuan harga produk dan strategi pengurusan aset-liabiliti. JP juga bertanggungjawab untuk memantau peruntukan aset dan memastikan bahawa dasar dan prosedur yang mengawal kawalan dalam proses pelaburan adalah mencukupi.

Mesyuarat JP diadakan secara tetap semasa tahun kewangan.

Risiko berkaitan yang memberi kesan kepada Dana adalah:

Risiko kredit

Risiko kredit adalah risiko kerugian disebabkan oleh ketidakupayaan atau keengganan pihak ketiga untuk menjalankan obligasi pembayaran pokok dan/atau faedah.

Dana ini juga melabur di dalam FRNID yang dikeluarkan oleh CIMB Bank, maka, Dana ini akan bergantung kepada keupayaan CIMB Bank untuk membayar balik amaun yang telah dilaburkan oleh Dana apabila matang. Pulangan, jika ada, adalah bergantung kepada prestasi pelaburan, pembayaran balik amaun yang telah dilaburkan oleh Dana apabila matang adalah bergantung kepada kedudukan kredit CIMB Bank.

Pasukan pelaburan Pengurus:

- mengawasi kedudukan kredit portfolio Dana; dan
- mengawasi sebarang perubahan yang boleh memberi impak yang ketara ke atas Dana dan memacam semakan ke atas status sekuriti.

JP:

- memainkan peranan seperti yang diperuntukkan oleh Bank Negara Malaysia ("BNM") dan garis panduan yang ditetapkan oleh jawatankuasa;
- memberi kebenaran kepada Ketua Jabatan Pelaburan untuk melabur melebihi had masing-masing yang dibenarkan; dan
- menyemak portfolio bon dan mencadangkan tindakan mengikut garis panduan yang dikeluarkan oleh BNM dan JP.

Nota-nota kepada Penyata Kewangan

bagi Tahun Kewangan Berakhir 31 Disember 2008 (samb.)

9. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (samb.)

Risiko Negara

Pelaburan bagi pelaburan dasar Dana boleh dipengaruhi oleh risiko khusus kepada negara di mana ia melabur. Risiko sebegini termasuk perubahan di dalam asas ekonomi negara, kestabilan sosial dan politik, perubahan matawang dan polisi pelaburan asing. Ini boleh membawa impak yang tidak diingini ke atas harga ekuiti syarikat yang tersenarai.

Risiko pembatalan awal

Elemen perlindungan modal Dana terletak pada anggapan bahawa unit tersebut akan dipegang sehingga tarikh matang. Apabila Dana dibatalkan sebelum tarikh matang, perlindungan modal tidak akan berkuatkuasa. Harga bagi setiap unit yang dipegang oleh para pelabur adalah berdasarkan kepada nilai aset bersih bagi setiap unit Dana. Perlindungan modal diberikan melalui pembayaran ke atas produk berstruktur dan bukan melalui sebarang jaminan, maka pulangan penuh modal adalah tidak dijamin bagi penebusan awal.

Risiko derivatif

Risiko derivatif adalah berlainan dari risiko yang dibawa oleh pelaburan yang berbentuk tradisional. Nilai derivatif bergantung kepada kekuatan pasaran; contohnya, perubahan aset kadar dan indeks dasar, turun naik aset, kadar atau indeks serta faktor lain. Risiko ini dikurangkan apabila pengeluar, CIMB Bank, memastikan bahawa perolehan daripada jualan produk berstruktur hanya dilaburkan di dalam instrumen kewangan yang mencukupi untuk melindungi modal Dana pada tarikh matang.

Risiko pasaran

Portfolio dilaraskan kepada pasaran menggunakan kadar bidaan tiga institusi kewangan. Ujian tekanan dijalankan sekurang-kurangnya sekali sebulan, yang membolehkan lindung nilai di sebalik perubahan yang kurang baik di dalam kadar faedah.

Pasukan dan jawatankuasa pelaburan kerap mengawasi dan menyemak tempoh portfolio berdasarkan kepada premis kadar faedah.

10. PERBANDINGAN

Tiada angka perbandingan bagi Dana DACP, Dana CABS, Dana CABA dan Dana CAC kerana ini merupakan set penyata kewangan pertama disediakan sejak tarikh mereka ditubuhkan. Angka-angka bagi penyata pendapatan dan perbelanjaan, penyata perubahan di dalam nilai aset bersih, penyata aliran tunai dan nota-nota yang berkenaan bagi kelima-lima dana ini adalah untuk tempoh kewangan dari tarikh pelancaran hingga 31 Disember 2008.

CIMB Aviva



CIMB Aviva merupakan syarikat usahasama antara Kumpulan CIMB dan Aviva plc. Kumpulan CIMB adalah pembekal perkhidmatan kewangan yang kedua terbesar di Malaysia yang juga merupakan salah sebuah kumpulan perbankan yang terunggul di Asia Tenggara. Aviva adalah kumpulan insurans yang kelima terbesar di dunia* dan pembekal perkhidmatan insurans yang terbesar di UK.

CIMB Aviva menawarkan rangkaian insurans hayat komprehensif dan produk-produk serta perkhidmatan Takaful di CIMB Bank dan CIMB Islamic yang beroperasi di atas dua platform perbankan di 367 cawangan di Malaysia.

CIMB Aviva juga berkongsi kepakaran global Aviva yang memberi perkhidmatan kepada 50 juta pelanggan merangkumi Eropah, Amerika Utara dan Asia Pasifik. Aviva mencatatkan jumlah jualan £51.4 bilion (RM316.11 bilion) dan pengurusan dana berjumlah £381 bilion (RM2.34 trilion) pada 31 Disember 2008.

** berdasarkan premium kasar seluruh dunia pada 31 Disember 2007
Purata kadar pertukaran 2008 1£ = RM6.15*

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