



Assurance Investment-Linked Fund Performance Report 2011
Laporan Prestasi Dana Berkaitan-Pelaburan Insurans 2011

CIMB AVIVA





Contents

CEO's Message	2 - 3
Market Review	4
Fund Objectives/Policies	5 - 7
AMAL Growth Fund	8 - 10
Balanced Fund	11 - 13
CAG Fund	14 - 18
CAC Fund	19 - 21
CABA Fund	22 - 24
CABM Fund	25 - 27
CABS Fund	28 - 30
CDI Fund	31 - 32
Statement by Manager	33
Independent Auditors' Report to the Policyholders	34 - 35
Statements of Assets and Liabilities	36 - 39
Statements of Income and Expenditure	40 - 43
Statements of Changes in Net Asset Value	44 - 47
Statements of Cash Flows	48 - 51
Notes to the Financial Statements	52 - 101
CIMB Aviva	102

Kandungan

Perutusan Ketua Pegawai Eksekutif	104 - 105
Ulaskan Pasaran	106
Objektif/Dasar Dana	107 - 110
Dana Pertumbuhan AMAL	111 - 113
Dana Imbangan	114 - 116
Dana CAG	117 - 121
Dana CAC	122 - 124
Dana CABA	125 - 127
Dana CABM	128 - 130
Dana CABS	131 - 133
Dana CDI	134 - 135
Penyata Pengurus	136
Laporan Juruaudit Bebas kepada Para Pemegang Polisi	137 - 138
Penyata Aset dan Liabiliti	139 - 142
Penyata Pendapatan dan Perbelanjaan	143 - 146
Penyata Perubahan Nilai Aset Bersih	147 - 150
Penyata Aliran Tunai	151 - 154
Nota-nota kepada Penyata Kewangan	155 - 205
CIMB Aviva	206



CEO's Message

Dear Valued Policyholders,

In 2011, we re-laid the foundation for CIMB Aviva with focus on developing products and enhancing our services for our customers. Our objective was to ensure that we deliver sustainable value and customer satisfaction in the months and years ahead.

We saw the launch of various new products – Ultimate Term Plan (UTP) in January and subsequently in August, the Shariah version, Ultimate Term Takaful Plan (UTTP). Targeted for the affluent and high net worth, both are term plans with a high level of protection at very affordable premiums.

Towards the end of the year, we expanded our product suite through the Ultimate Biz Plan for the Small and Medium Enterprise (SME) segment and this was conceived based on solutions for today and over the long term catering to the various risk exposures of an SME business that focuses on cover for business continuity, family protection and loan cover.

During the year, the company oversaw a major reorganisation of initiatives to establish a stronger CIMB Aviva and so we embarked on enhancing our brand value to demonstrate and reinforce our presence in Malaysia and this is expected to continue through 2012.

CIMB Aviva remains mindful of its corporate responsibility (CR) in the community where we operate and we advocate being responsible corporate citizens. We recognise the importance of social, economic and environmental sustainability; hence our CR programme is founded on Aviva's global initiative, themed **Street to School**. This global initiative is aimed at getting disadvantaged children off the streets and into school, providing opportunities for them to develop their fullest potential.

Our partnership with HOPE *worldwide* (KL) started in April 2011 and we successfully ran programmes that benefited 253 children. A large majority of our employees also volunteered their services throughout the year in support of CIMB Aviva's CR initiative and this will continue this year too. This programme focuses on educational needs as we believe that through education, it is highly likely that these children will be able to benefit over the longer term.

Looking ahead

The senior management team at CIMB Aviva set key priorities to enhance the business further and value creation was key for these priorities through a clear strategic plan. Whilst simple to express, substantial and diligent activity and follow through are required to turn them into relevant, tangible and lasting change. This company continually looks for ways to form new relationships and enhance its partnerships and CIMB Aviva's financial and operating performance in 2011 has created a springboard for growth. Our goal is to continue with this growth, combining a broad set of skills and experience through the best blend of people and we remain committed to see this through in 2012 and the years to come, taking cognisance of the longer term developments in the insurance industry.

 **CEO'S Message (cont'd.)**

Last year was an experience of continued period of economic recovery in spite of the lingering uncertainty and the wider world did not stand still in 2011. We saw rapid and sometimes unpredicted change led by the European market slowdown; cushioned by growth in Asia and improvement in the US economy. CIMB Aviva will adapt and understand these changes in order to remain sustainable and with the Malaysian economy expecting to be looking positive, led by sturdy domestic demand and the government's initiatives in creating a high income nation, we see increasing forward momentum ahead.

We ended the year stronger and we thank you for your continued support and trust. In closing we wish you all success and a good 2012!

Yen Saw
Chief Executive Officer
CIMB Aviva Assurance Berhad

 **Market Review****2011 MARKET REVIEW**

In a nutshell, the global economic recovery continued in 2011 amidst policy uncertainty on the resolution of the ongoing sovereign debt crisis in Europe. The European market slowdown was somewhat cushioned by Asia growth and a significant improvement in the US economy in Q42011 aided by the US Federal Reserve's low-rate policy.

Locally, Malaysia's gross domestic product (GDP) expanded 5.1% in 2011 compared to 7.2% in 2010 as domestic demand conditions remained favourable supported by both private and public sector spending.

During the year under review, Bank Negara Malaysia (BNM) in its Monetary Policy Committee meeting has raised its Overnight Policy Rate (OPR) by 25 basis points from 2.75% in 2010 to 3.0% in 2011. In the same period, BNM also raised the Statutory Reserve Requirements (SRR) from 1.0% to 4.0% to manage and rebalance the liquidity in the market. This was in line with the rising inflationary energy and commodities prices with the Consumer Price Index (CPI) trended upward from 2.4% in January to 3.0% in December and recorded an average of 3.2% for the year 2011.

In the equity market, the FBM KLCI was experiencing a volatile year in 2011. The FBM KLCI recorded an increase of 2.7% in 1Q11 to 1,582 points while 3Q11 saw a decline of 12% to 1,393 points due to severe selling pressure on risk aversion in EU sovereign debts refinancing programmes and news on its credit rating downgrading. Subsequently, the FBM KLCI recovered modestly in 4Q11 to close the year at 1,530.7 points with positive continuous government and private sectors collaborations to increase investment and domestic consumption to achieve a commendable growth in 2012.

CIMB Aviva is of the view that we do not anticipate a significant increase in Malaysia's CPI although food prices will remain a major issue with the expectation of interest rate to remain accommodative in 2012. The domestic bond market is expected to remain volatile due to continuous movement in portfolio investment during the year. In Bursa Malaysia, the FBM KLCI performance is expected to be largely driven by news flow from mergers and acquisitions, Economic Transformation Programme (ETP) and the forthcoming 13th general election in Malaysia.



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 75%
Cash range of funds	Balance
Stock selection profile of funds	BMB main board Shariah growth stocks
Investor's risk profile	High
Investment horizon of investor	5 – 10 years
Fund Manager	CIMB-Principal Asset Management

**Note: The fund closure exercise has been completed on 6th October 2011. All units have been automatically switched into the new fund (CAG) based on similar investment objectives.*

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
Fund Manager	CIMB-Principal Asset Management

**Note: The fund closure exercise has been completed on 6th October 2011. All units have been automatically switched into the new fund (CABM) based on similar investment objectives.*

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 Net Asset Value (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 (BMB).

Equity range of funds	Minimum 80%
Cash range of funds	Balance
Stock selection profile of funds	BMB main board growth stocks



Fund Objectives/Policies (cont'd.)

Investor's risk profile	High
Investment horizon of investor	5 – 10 years
Fund Manager	CIMB-Principal Asset Management

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's Net Asset Value (NAV) may be invested in fixed income securities carrying a minimum of "AA3" rating by RAM or equivalent rating by MARC, Moody's, S&P or Fitch. In line with its objective, the strategy of the fund is to invest in a diversified portfolio of approved fixed income securities at all times.

Fixed income securities range of funds	Minimum 80%
Fixed income securities selection profile of funds	Minimum of "AA3" 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
Fund Manager	CIMB-Principal Asset Management

CIMB AVIVA BALANCED FUNDS

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:

- a) CIMB Aviva Balanced Stable Fund
- b) CIMB Aviva Balanced Moderate Fund
- c) 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 into 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
Fund Manager	CIMB-Principal Asset Management



Fund Objectives/Policies (cont'd.)

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 Manager	CIMB-Principal Asset Management

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
Fund Manager	CIMB-Principal Asset Management

CIMB DUAL INCOME FUND (CDI)

The objectives of the fund are:

- (i) To preserve capital* upon maturity.
- (ii) To provide potential semi-annual coupon payout. This is not guaranteed and is dependent on the actual movement of the indices. This fund aims to provide semi-annual coupons subject to the KLIBOR Reference Rate and Reference Equities Performance being in their respective stipulated ranges.

**Subject to default risk.*

Maturity Date: 02 July 2015

Fund Investment	Floating Rate Negotiable Instrument of Deposit (FRNID)
Investor's risk profile	Low
Investment horizon of investor	5 years
Fund Manager	CIMB-Principal Asset Management

AMAL Growth Fund *(fund closed effective 06 October 2011)*

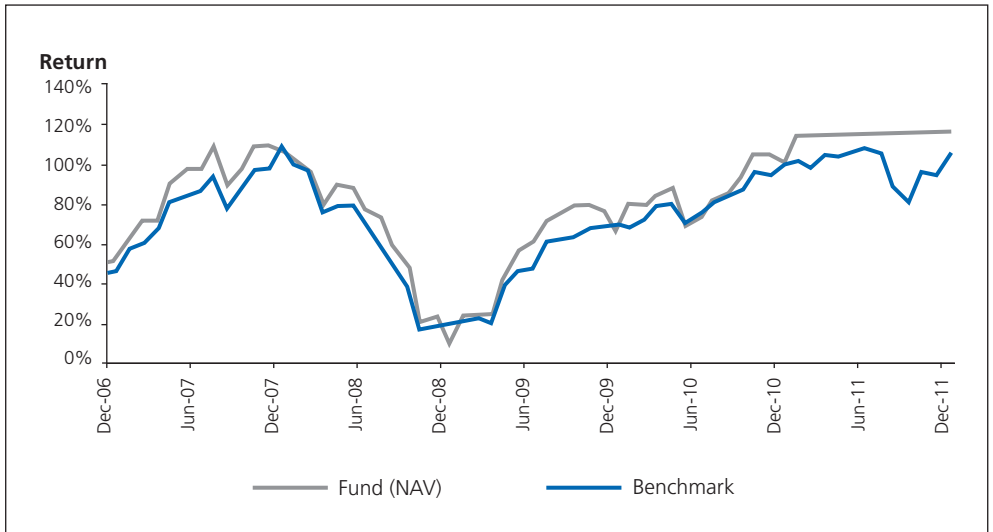
What is the Fund's Performance for the period and since inception to 06 October 2011?

	06 Oct 2011 (%)	31 Dec 2010 (%)	31 Dec 2009 (%)	31 Dec 2008 (%)	31 Dec 2007 (%)	Since Inception (%)
Performance (NAV)	6.49	20.80	55.32	(48.16)	37.28	116.25
Benchmark (KLSI/FBMS)*	2.41	18.20	43.03	(43.52)	43.69	105.50

* Benchmark changed to FTSE Shariah Emas (FBMS) in October 2007

The fund registered a positive return of 6.49% as compared to its benchmark of 2.41% for the period under review.

AMAL GROWTH FUND PERFORMANCE SINCE INCEPTION



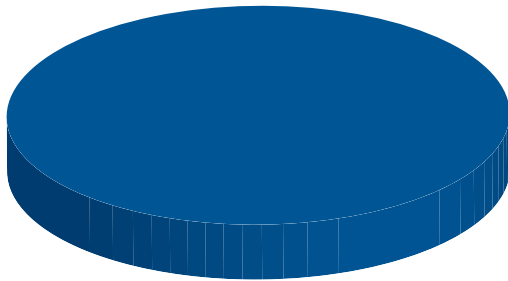

AMAL Growth Fund (cont'd.)
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	06 Oct 2011	31 Dec 2010	31 Dec 2009	31 Dec 2008	31 Dec 2007
NAV (RM'000)	4,843	4,557	3,778	2,435	4,709
NAV/Unit (RM)	2.1631	2.0313	1.6816	1.0826	2.0885
No. of Units ('000)	2,239	2,243	2,247	2,249	2,255
Highest NAV for the year (RM)	2.1631	2.1430	1.8565	2.2348	2.2035
Lowest NAV for the year (RM)	2.1433	1.6343	1.1780	0.9529	1.5215
Charges levied					
a. Fund management fee (%)	1.00%	1.50%	1.50%	1.50%	1.50%
b. Audit fees (RM'000)	3.30	3.00	1.50	1.50	1.50
c. Taxation (% of annual investment income)	8.00%	8.00%	8.00%	8.00%	8.00%
Investment Return	6.49%	27.40%	65.59%	(98.93%)	35.99%
Average Income (RM'000)	314	351	282	96	514
Category and composition of the fund (RM'000)					
Equity	–	–	4,049	2,610	4,911
Trading Services	–	–	2,063	1,141	2,632
Consumer Products	–	–	554	235	352
Infrastructure Project Companies	–	–	229	296	227
Construction	–	–	488	291	229
Industrial Products	–	–	296	204	496
Plantation	–	–	419	351	764
Technology	–	–	–	–	–
Properties	–	–	–	91	211
Finance	–	–	–	–	–
Cash and others	4,843	4,557	(271)	(175)	(202)

 AMAL Growth Fund (cont'd.)

ASSET ALLOCATION

AMAL GROWTH FUND ASSET EXPOSURE AS AT 06 OCTOBER 2011



Cash
100%

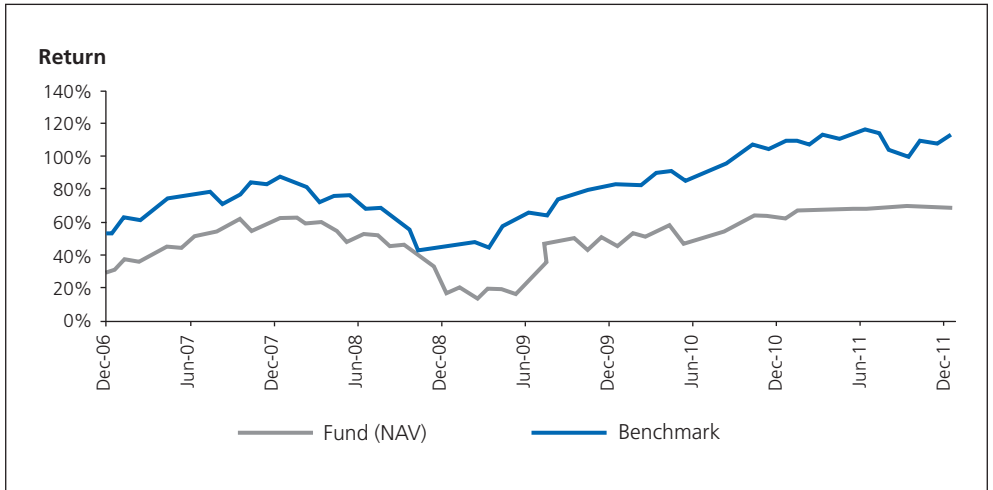
Balanced Fund

What is the Fund's Performance for the period and since inception to 06 October 2011?

	06 Oct 2011 (%)	31 Dec 2010 (%)	31 Dec 2009 (%)	31 Dec 2008 (%)	31 Dec 2007 (%)	Since Inception (%)
Performance (NAV)	3.88	12.12	28.62	(29.01)	16.28	68.82
Benchmark (KLCI 60% + 1 mth FD 40%)	2.58	13.75	26.44	(22.65)	21.61	112.95

The fund registered a positive return of 3.88% as compared to its benchmark of 2.58% for the period under review.

BALANCED FUND PERFORMANCE SINCE INCEPTION



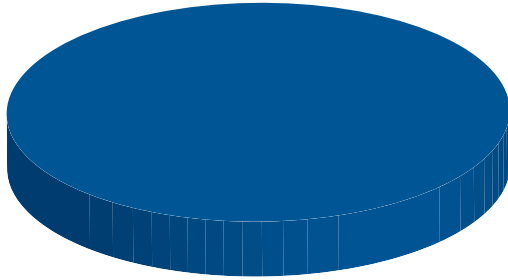

Balanced Fund (cont'd.)
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	06 Oct 2011	31 Dec 2010	31 Dec 2009	31 Dec 2008	31 Dec 2007
NAV (RM'000)	3,768	3,630	3,177	2,470	3,507
NAV/Unit (RM)	1.6882	1.6251	1.4494	1.1269	1.5874
No. of Units ('000)	2,232	2,234	2,192	2,192	2,209
Highest NAV for the year (RM)	1.6882	1.6707	1.5478	1.6777	1.6529
Lowest NAV for the year (RM)	1.6710	1.4351	1.1350	0.9690	1.3698
Charges levied					
a. Fund management fee (%)	1.00%	1.25%	1.25%	1.25%	1.25%
b. Audit fees (RM000)	3.30	3.00	1.50	1.50	1.50
c. Taxation (% of annual investment income)	8.00%	8.00%	8.00%	8.00%	8.00%
Investment Return	3.88%	15.30%	34.50%	(43.13%)	19.27%
Average Income (RM'000)	195	210	175	87	279
Category and composition of the fund (RM'000)					
Equity	–	–	1,955	1,097	2,220
Trading Services	–	–	804	598	1,191
Consumer Products	–	–	212	77	259
Infrastructure Project Companies	–	–	–	–	36
Construction	–	–	135	59	114
Industrial Products	–	–	45	26	169
Plantation	–	–	214	107	–
Properties	–	–	–	–	–
Technology	–	–	–	–	–
Finance	–	–	546	230	450
Fixed Income	–	–	516	1,009	1,135
Cash and others	3,768	3,630	706	364	152

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

ASSET ALLOCATION

BALANCED FUND ASSET EXPOSURE AS AT 06 OCTOBER 2011



Cash
100%

CIMB Aviva Growth Fund (CAG)

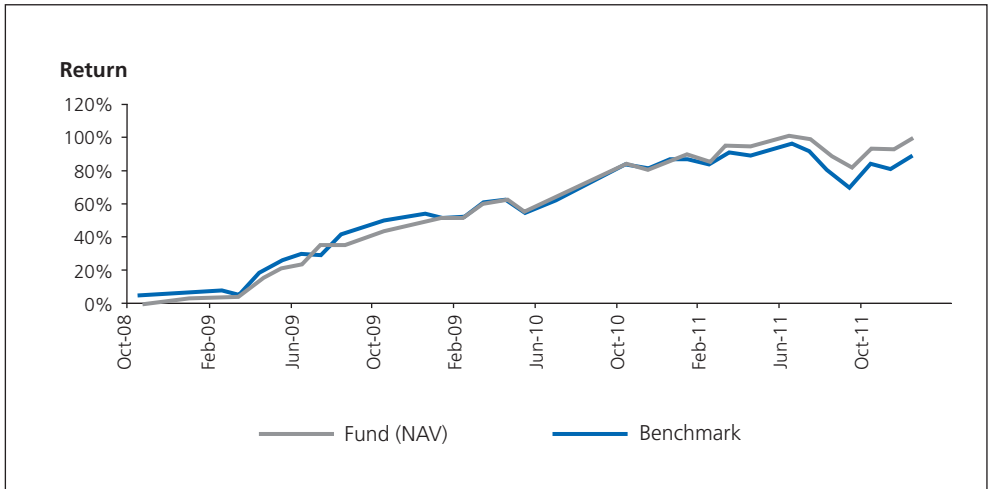
What is the Fund's Performance for the period and since inception to 31 December 2011?

	31 Dec 2011 (%)	31 Dec 2010 (%)	31 Dec 2009 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	8.55	23.48	46.40	2.21	100.68
Benchmark (KLCI/FBM100)*	1.94	21.76	44.91	5.32	89.43

* Benchmark changed to FTSE Bursa Malaysia Top 100 (FBM100) in July 2009

The fund registered a positive return of 8.55% as compared to its benchmark of 1.94% for the period under review.

CAG FUND PERFORMANCE SINCE INCEPTION

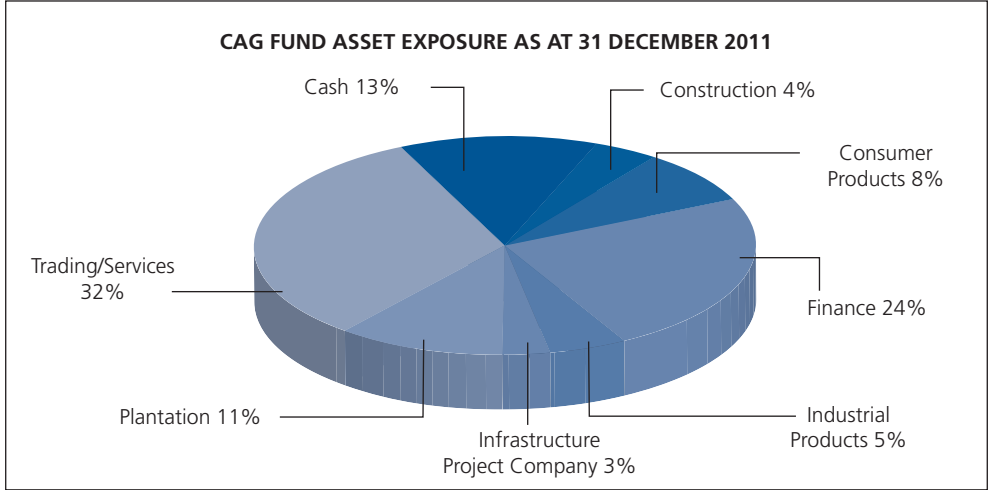



CIMB Aviva Growth Fund (CAG) (cont'd.)
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV) (cont'd.)

	31 Dec 2011	31 Dec 2010	31 Dec 2009	31 Dec 2008
NAV (RM'000)	32,696	29,485	22,770	5,263
NAV/Unit (RM)	2.0056	1.8477	1.4963	1.0221
No. of Units ('000)	16,302	15,957	15,217	5,150
Highest NAV for the year (RM)	2.0276	1.8973	1.5027	1.0098
Lowest NAV for the year (RM)	1.7478	1.4701	0.9999	0.9338
Charges levied				
a. Fund management fee (%)	1.50%	1.50%	1.50%	1.50%
b. Audit fees (RM'000)	3.30	3.00	3.00	3.00
c. Taxation (% of annual investment income)	8.00%	8.00%	8.00%	8.00%
Investment Return	8.55%	26.30%	47.51%	3.45%
Average Income (RM'000)	3,696	3,922	2513	182
Category and composition of the fund (RM'000)				
Equity	29,354	27,363	20,315	4,128
Trading Services	10,687	7,860	7,328	1,872
Consumer Products	2,712	687	1,285	173
Infrastructure Project Companies	3,688	5,996	655	322
Construction	1,208	1,581	1,123	320
Industrial Products	1,661	906	1,446	51
Plantation	1,182	425	2,573	371
Properties	–	525	417	133
Finance	8,216	9,102	5,488	886
Technology	–	281	–	–
Cash and others	3,342	2,122	2,455	1,135

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

ASSET ALLOCATION




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

	Total Holdings	MTM Cost	Market Value	% of NAV
Air Asia Berhad	165,000	514,074	622,050	1.9
Alliance Financial Group Berhad	176,000	585,883	695,200	2.1
AMMB Holdings Berhad	139,000	943,322	827,050	2.5
Axiata Group Berhad	258,025	1,245,049	1,326,249	4.1
Bumi Armada Berhad	310,000	1,174,662	1,271,000	3.9
CIMB Group Holdings Bhd	273,000	2,173,095	2,031,120	6.2
Dialog Group Bhd	163,000	341,116	428,690	1.3
Digi.Com Berhad	162,000	455,496	628,560	1.9
Gamuda Berhad	49,000	149,355	166,110	0.5
Genting Berhad	143,000	1,537,074	1,573,000	4.8
Genting Malaysia Bhd	212,000	757,487	811,960	2.5
Genting Plantations Berhad	98,000	779,787	842,800	2.6
Hong Leong Bank Bhd	69,000	681,151	752,100	2.3
IJM Corporation Berhad	106,040	596,226	599,126	1.8
IOI Corporation Berhad	322,020	1,636,930	1,732,468	5.3
Kencana Petroleum Berhad	144,050	369,463	427,829	1.3
KPJ Healthcare Berhad	37,000	151,515	173,900	0.5
Kuala Lumpur Kepong Berhad	49,000	1,072,853	1,112,300	3.4
M'sian Resources Corporation Bhd	205,000	395,805	442,800	1.4
Malayan Banking Berhad	236,058	2,008,053	2,025,378	6.2
MSM Malaysia Holdings Bhd	176,000	886,248	858,880	2.6
Petronas Dagangan Berhad	9,900	154,138	176,220	0.5
Petronas Gas Berhad	43,000	522,584	653,600	2
PPB Group Berhad	108,000	1,845,294	1,853,280	5.7
Public Bank Berhad - Foreign	47,000	612,855	620,400	1.9
Public Bank Bhd - Local	47,029	612,424	629,248	1.9
RHB Capital Berhad	85,000	625,345	635,800	1.9
SapuraCrest Petroleum Bhd	89,000	304,366	409,400	1.3
Sime Darby Bhd	275,000	2,425,127	2,530,000	7.7


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

	Total Holdings	MTM Cost	Market Value	% of NAV
Supermax Corporation Berhad	126,000	502,300	482,580	1.5
Telekom Malaysia Berhad	77,000	315,110	381,920	1.2
Tenaga Nasional Berhad	94,000	619,028	554,600	1.7
Time Dotcom Berhad	763,000	541,919	553,175	1.7
Top Glove Corporation Berhad	105,000	521,332	525,000	1.6
Total	5,361,122	28,056,465	29,353,791	

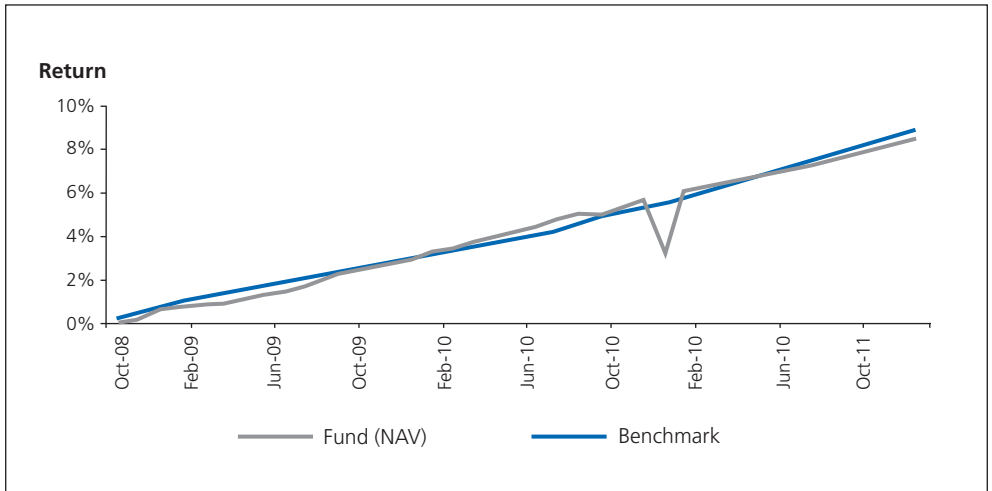
CIMB Aviva Conservative Fund (CAC)

What is the Fund's Performance for the period and since inception to 31 December 2011?

	31 Dec 2011 (%)	31 Dec 2010 (%)	31 Dec 2009 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	5.15	0.33	2.37	0.49	8.53
Benchmark (12 month FD)	3.23	2.51	2.24	0.69	8.93

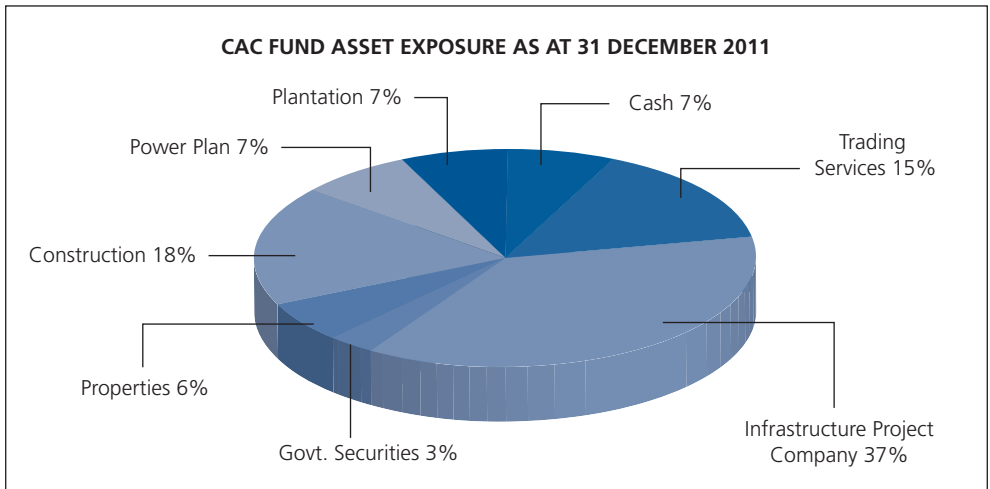
The fund registered a positive return of 5.15% as compared to its benchmark of 3.23% for the period under review.

CAC FUND PERFORMANCE SINCE INCEPTION




CIMB Aviva Conservative Fund (CAC) (cont'd.)
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2011	31 Dec 2010	31 Dec 2009	31 Dec 2008
NAV (RM'000)	30,781	29,609	32,638	20,182
NAV/Unit (RM)	1.0853	1.0321	1.0287	1.0049
No. of Units ('000)	28,361	28,687	31,727	20,085
Highest NAV for the year (RM)	1.0852	1.0581	1.0303	1.0351
Lowest NAV for the year (RM)	1.0585	1.0303	1.0045	0.9939
Charges levied				
a. Fund management fee (%)	1.00%	1.00%	1.00%	1.00%
b. Audit fees (RM'000)	3.30	3.00	3.00	3.00
c. Taxation (% of annual investment income)	8.00%	8.00%	8.00%	8.00%
Investment Return	5.15%	2.90%	2.54%	0.56%
Average Income (RM'000)	823	705	704	114
Category and composition of the fund (RM'000)				
Fixed Income	28,595	25,284	25,629	15,049
Cash and others	2,186	4,325	7,009	5,133

ASSET ALLOCATION


CIMB Aviva Conservative Fund (CAC) (cont'd.)
FIXED INCOME SECURITIES

	Maturity Date	Rating	Total Holdings	MTM Cost	Market Value	% of NAV
Encorp Systembilt Sdn Bhd	15-Sep-2017	AA2	2,000,000	1,525,000	1,569,400	5.1
Gamuda Berhad	24-Jan-2013	AA3	2,000,000	2,025,400	2,019,000	6.6
Jimah Energy Ventures Sdn Bhd	12-May-2014	AA3	1,600,000	1,763,840	1,748,160	5.7
Kapar Energy Ventures Sdn Bhd	6-Jan-2012	AA	2,000,000	2,012,000	2,000,400	6.5
Konsortium Lebuhraya Bwh-Kulim	15-Jul-2015	AA3	1,000,000	985,300	1,000,000	3.2
Konsortium Lebuhraya Bwh-Kulim	15-Jan-2014	AA3	1,000,000	1,001,200	1,003,900	3.3
Kuala Lumpur Kepong Berhad	10-Oct-2016	AA1	2,000,000	2,000,000	2,001,600	6.5
Malaysian Government Securities	30-Apr-2014	GG	1,000,000	1,059,100	1,046,400	3.4
Ranhill Powertron Sdn Bhd	26-Jun-2015	AA1	1,000,000	1,122,000	1,107,900	3.6
Segari Energy Ventures Sdn Bhd	11-May-2012	AA1	2,000,000	2,043,800	2,012,600	6.5
Selia Selenggara Selatan	31-Mar-2014	AAA	1,000,000	917,800	921,200	3.0
Sime Darby Berhad	14-Nov-2014	AAA	1,500,000	1,536,900	1,531,500	5.0
SP Setia Berhad	23-Nov-2012	AA3	2,000,000	1,943,000	1,967,400	6.4
Tanjung Bin Power Sdn Bhd	9-Nov-2012	AA3	2,000,000	2,123,800	2,063,600	6.7
Teknologi Tenaga Perlis	12-Sep-2014	AA1	1,000,000	1,132,900	1,125,000	3.7
Tesco Stores M Sdn Bhd	24-Jun-2013	AAA	1,000,000	1,015,500	1,014,200	3.3
WCT Bhd	27-Dec-2013	AA-	2,000,000	1,921,500	1,943,400	6.3
Westports M'sia Sdn Bhd	7-Mar-2012	AA+	2,000,000	2,012,550	2,003,400	6.5
YTL Power International Bhd	9-Dec-2013	AA1	500,000	520,550	516,150	1.7
Total			28,600,000	28,662,140	28,595,210	

CIMB Aviva Balanced Aggressive Fund (CABA)

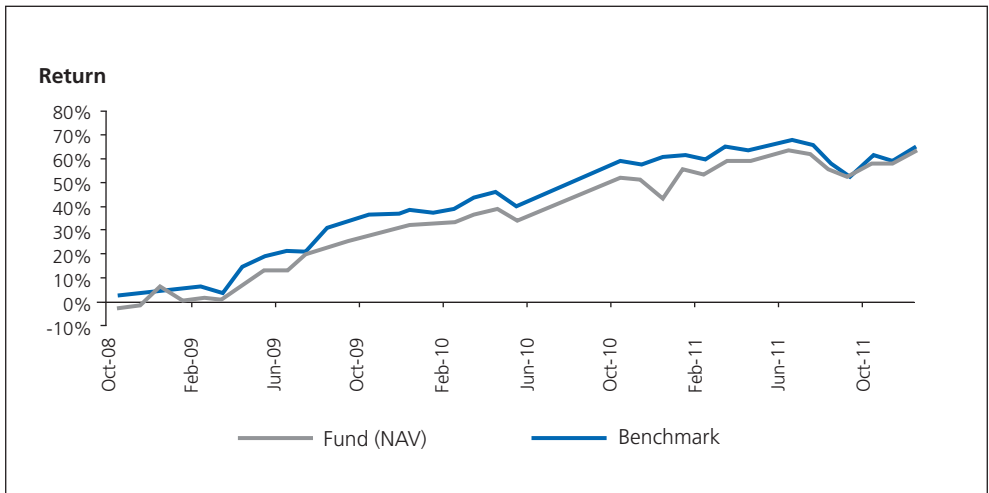
What is the Fund's Performance for the period and since inception to 31 December 2011?

	31 Dec 2011 (%)	31 Dec 2010 (%)	31 Dec 2009 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	14.08	8.22	24.34	7.06	63.01
Benchmark (KLCI/FBM100 75% + 12 month FD 25%)*	2.42	16.65	33.17	4.16	64.56

* Benchmark changed to FTSE Bursa Malaysia Top 100 (FBM100) in July 2009

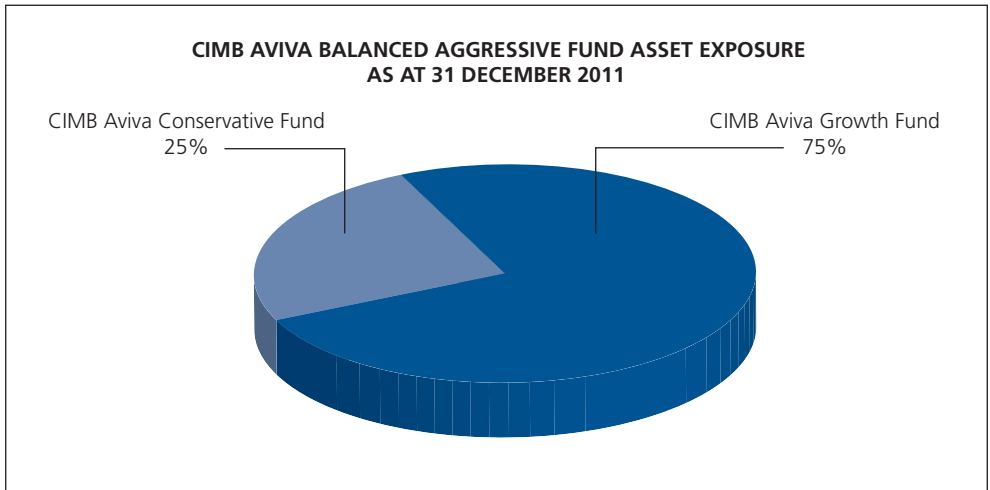
The fund registered a positive return of 14.08% as compared to its benchmark of 2.42% for the period under review.

CABA FUND PERFORMANCE SINCE INCEPTION




CIMB Aviva Balanced Aggressive Fund (CABA) (cont'd.)
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2011	31 Dec 2010	31 Dec 2009	31 Dec 2008
NAV (RM'000)	7,988	7,363	6,324	62
NAV/Unit (RM)	1.6301	1.4289	1.3203	1.0618
No. of Units ('000)	4,900	5,153	4,789	58
Highest NAV for the year (RM)	1.6360	1.5589	1.3144	1.0067
Lowest NAV for the year (RM)	1.4795	1.2942	0.9889	0.9313
Charges levied				
a. Fund management fee (%)	–	–	–	–
b. Audit fees (RM000)	3.30	3.00	3.00	3.00
c. Taxation (% of annual investment income)	8.00%	8.00%	8.00%	8.00%
Investment Return	14.08%	17.70%	24.09%	0.98%
Average Income (RM'000)	621	685	354	1

ASSET ALLOCATION


CIMB Aviva Balanced Aggressive Fund (CABA) (cont'd.)
EQUITIES & FIXED INCOME SECURITIES

	Total Holdings	MTM Cost	Market Value	% of NAV
CIMB Aviva Growth Fund	3,058,985	5,160,393	6,139,077	76.9
CIMB Aviva Conservative Fund	1,837,665	1,949,530	1,994,234	25.0

CIMB Aviva Balanced Moderate Fund (CABM)

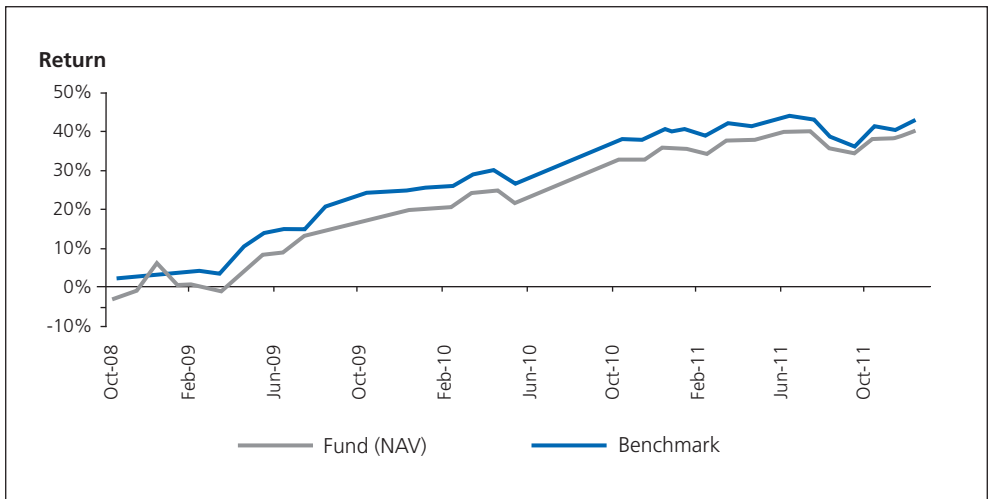
What is the Fund's Performance for the period and since inception to 31 December 2011?

	31 Dec 2011 (%)	31 Dec 2010 (%)	31 Dec 2009 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	3.54	13.39	13.58	6.54	40.91
Benchmark (KLCI/FBM100 75% + 12 month FD 25%)*	2.80	11.74	22.17	3.00	43.07

* Benchmark changed to FTSE Bursa Malaysia Top 100 (FBM100) in July 2009

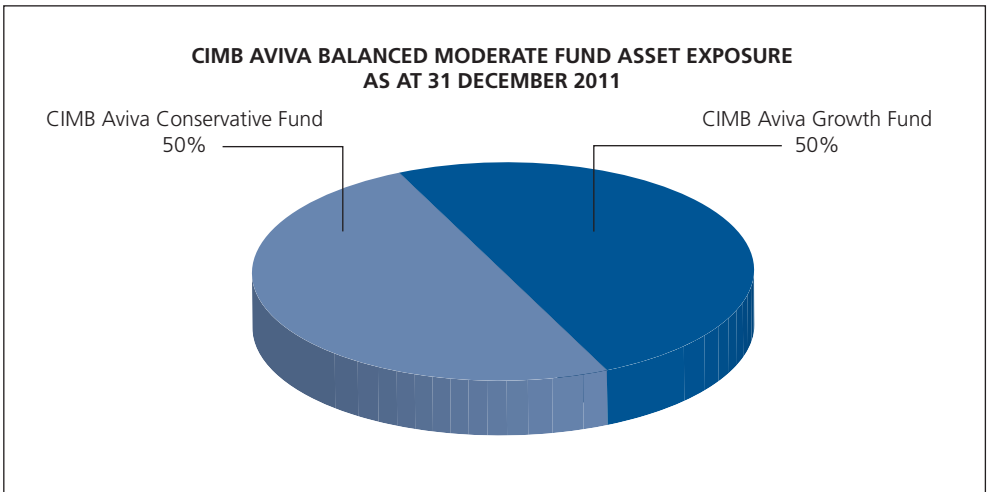
The fund registered a positive return of 3.54% as compared to its benchmark of 2.8% for the period under review.

CABM FUND PERFORMANCE SINCE INCEPTION




CIMB Aviva Balanced Moderate Fund (CABM) (cont'd.)
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2011	31 Dec 2010	31 Dec 2009	31 Dec 2008
NAV (RM'000)	3,092	3,112	2,566	32
NAV/Unit (RM)	1.4091	1.3609	1.2002	1.0567
No. of Units ('000)	2,194	2,286	2,138	30
Highest NAV for the year (RM)	1.4091	1.3592	1.2002	0.9928
Lowest NAV for the year (RM)	1.3204	1.1880	0.9742	0.9289
Charges levied				
a. Fund management fee (%)	-	-	-	-
b. Audit fees (RM000)	3.30	3.00	3.00	3.00
c. Taxation (% of annual investment income)	8.00%	8.00%	8.00%	8.00%
Investment Return	3.54%	13.00%	13.77%	0.98%
Average Income (RM'000)	226	254	43	0

ASSET ALLOCATION


CIMB Aviva Balanced Moderate Fund (CABM) (cont'd.)
EQUITIES & FIXED INCOME SECURITIES

	Total Holdings	MTM Cost	Market Value	% of NAV
CIMB Aviva Growth Fund	776,918	1,281,123	1,559,197	50.4
CIMB Aviva Conservative Fund	1,414,435	1,483,495	1,534,944	49.6

CIMB Aviva Balanced Stable Fund (CABS)

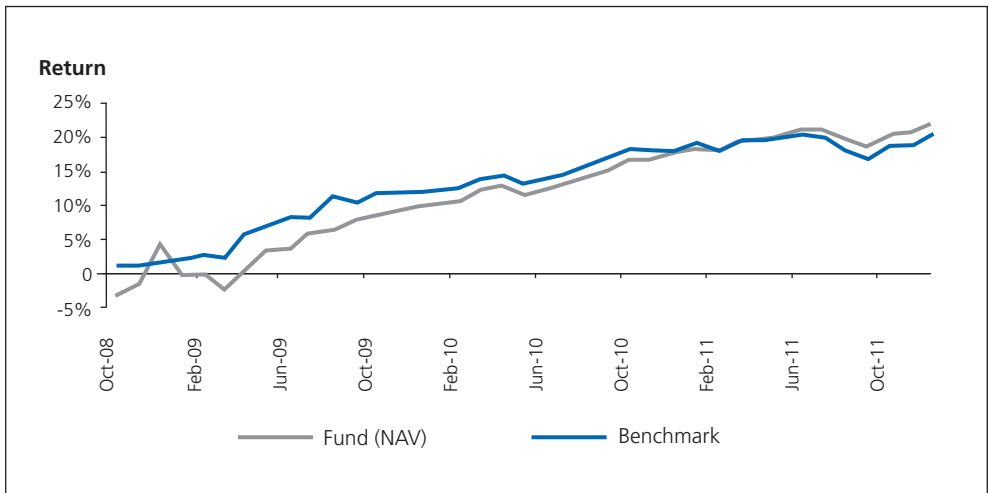
What is the Fund's Performance for the period and since inception to 31 December 2011?

	31 Dec 2011 (%)	31 Dec 2010 (%)	31 Dec 2009 (%)	31 Dec 2008 (%)	Since Inception (%)
Performance (NAV)	3.19	7.41	5.28	5.24	21.79
Benchmark (KLCI/FBM100 75% + 12 month FD 25%)*	3.06	7.03	11.87	1.84	20.17

* Benchmark changed to FTSE Bursa Malaysia Top 100 (FBM100) in July 2009

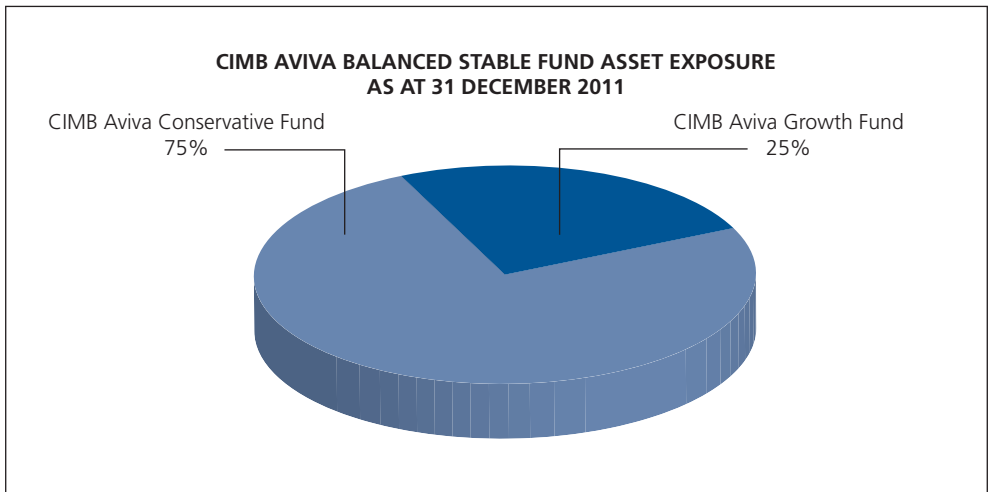
The fund registered a positive return of 3.19% as compared to its benchmark of 3.06% for the period under review.

CABS FUND PERFORMANCE SINCE INCEPTION




CIMB Aviva Balanced Stable Fund (CABS) (cont'd.)
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2011	31 Dec 2010	31 Dec 2009	31 Dec 2008
NAV (RM'000)	2,706	2,400	2,189	33
NAV/Unit (RM)	1.2179	1.1803	1.0988	1.0437
No. of Units ('000)	2,222	2,034	1,992	32
Highest NAV for the year (RM)	1.2179	1.1839	1.0988	1.0038
Lowest NAV for the year (RM)	1.1767	1.0942	0.9677	0.9918
Charges levied				
a. Fund management fee (%)	–	–	–	–
b. Audit fees (RM000)	3.30	3.00	3.00	3.00
c. Taxation (% of annual investment income)	8.00%	8.00%	8.00%	8.00%
Investment Return	3.19%	7.60%	5.38%	0.50%
Average Income (RM'000)	84	110	58	0

ASSET ALLOCATION


CIMB Aviva Balanced Stable Fund (CABS) (cont'd.)
EQUITIES & FIXED INCOME SECURITIES

	Total Holdings	MTM Cost	Market Value	% of NAV
CIMB Aviva Growth Fund	324,539	517,001	651,317	24.1
CIMB Aviva Conservative Fund	1,767,312	1,840,552	1,917,887	70.9

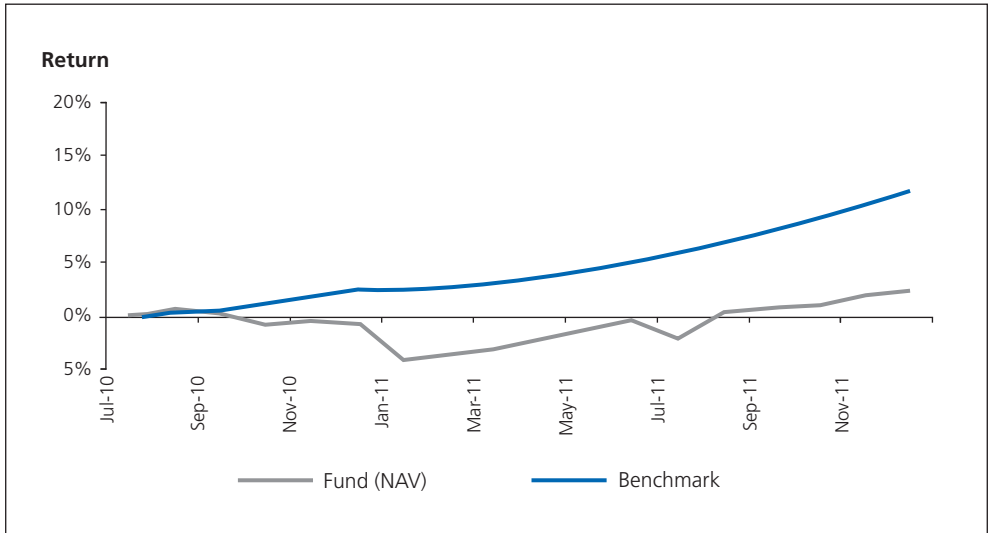
CIMB Dual Income (CDI)

What is the Fund's Performance for the period and since inception to 31 December 2011?

	31 Dec 2011 (%)	31 Dec 2010 (%)	Since Inception (%)
Performance (NAV)	3.45	(0.62)	2.81
Benchmark (Reference Index)	10.46	2.90	13.67

The fund registered a positive return of 3.45% as compared to its benchmark of 10.46% for the period under review.

CDI FUND PERFORMANCE SINCE INCEPTION




CIMB Dual Income (CDI) (cont'd.)
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2011	31 Dec 2010
NAV (RM'000)	33,348	35,658
NAV/Unit (RM)	1.0280	0.9938
No of Units ('000)	32,440	35,880
Highest NAV for the year (RM)	1.0281	1.0105
Lowest NAV for the year (RM)	0.9452	0.9920
Charges levied		
a. Fund management fee (%)	-	-
b. Audit fees (RM000)	3.30	3.30
c. Taxation (% of annual investment income)	8.00%	8.00%
Investment Return	3.45%	(0.60%)
Average Income (RM'000)	482	(218)

2011 DIVIDEND DISTRIBUTION**Dividend Distribution Date**

Friday, January 07, 2011

Price Before Distribution (30/12/2010) 0.9939

Price After Distribution (07/01/2011) 0.9579

Dividend Distribution Date

Wednesday, July 06, 2011

Price Before Distribution (01/07/2011) 0.9928

Price After Distribution (08/07/2011) 0.9888

 **Statement by Manager**

I, Yen Saw, 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 36 to 101 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 4 (“CIG4”) Fund, CIMB Dual Income (“CDI”) 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 2011 and of their results, changes in net asset value and cash flows for the financial year ended on that date in accordance with the Financial Reporting Standards in Malaysia, as modified by the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia, pursuant to the Insurance Act, 1996.

On behalf of the Manager,

YEN SAW
CHIEF EXECUTIVE OFFICER

Kuala Lumpur
29 March 2012



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 2011, the statements of income and expenditure, changes in net asset value and cash flows 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 36 to 101.

MANAGER'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

CIMB Aviva Assurance Berhad ("the Manager of the Funds") is responsible for the preparation of financial statements that give a true and fair view in accordance with the Financial Reporting Standards in Malaysia, as modified by the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia pursuant to the Insurance Act, 1996, and for such internal control as the Manager determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 judgement, 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 of financial statements that give a true and fair view 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 the Financial Reporting Standards in Malaysia, as modified by the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia pursuant to the Insurance Act, 1996, so as to give a true and fair view of the financial position of the Funds as of 31 December 2011 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 in accordance with the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia pursuant to the Insurance Act, 1996, 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

29 March 2012



Statements of Assets and Liabilities

as at 31 December 2011

	<u>Note</u>	<u>Balanced Fund RM</u>	<u>AMAL Growth Fund RM</u>	<u>CIG4 Fund RM</u>	<u>CDI Fund RM</u>	<u>DACP Fund RM</u>
Investments						
Quoted investments	3	–	–	–	–	–
Malaysian Government Securities		–	–	–	–	–
Unquoted investments	4	–	–	–	–	–
Other investments	5	–	–	–	33,434,640	–
Fixed and call deposits		–	–	–	–	–
Income due and accrued		–	–	–	–	–
Receivables		–	–	–	64,584	–
Amount due from fund manager		–	–	–	–	–
Current tax assets		–	–	–	4,019	–
Deferred tax assets	6	–	–	–	–	–
Cash and bank balances		–	–	–	5,349	–
TOTAL ASSETS		–	–	–	33,508,592	–
Payables		–	–	–	80,933	–
Current tax liabilities		–	–	–	–	–
Deferred tax liabilities	6	–	–	–	79,838	–
TOTAL LIABILITIES		–	–	–	160,771	–
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS		–	–	–	33,347,821	–
REPRESENTED BY:						
Policyholders' capital	7	(1,576,966)	(2,629,837)	(14,081,460)	32,491,955	(7,722,592)
Undistributed income carried forward		1,576,966	2,629,837	14,081,460	855,866	7,722,592
Policyholders' liabilities		–	–	–	33,347,821	–
Units in circulation	7	–	–	–	32,439,564	–
Net asset value per unit		–	–	–	1.03	–


Statements Of Assets and Liabilities

as at 31 December 2011 (cont'd.)

2011

	Note	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
Investments						
Quoted investments	3	29,353,791	–	–	–	–
Malaysian Government Securities		–	–	–	–	1,046,400
Unquoted investments	4	–	–	–	–	27,548,810
Other investments	5	–	2,569,204	3,094,141	8,133,311	–
Fixed and call deposits		4,538,000	–	–	–	2,201,000
Income due and accrued		85,136	–	–	–	289,310
Receivables		43,519	1,204	796	–	47,081
Amount due from fund manager		20,655	175,170	64,401	188,458	20,089
Current tax assets		–	–	–	–	–
Deferred tax assets	6	–	–	–	–	89
Cash and bank balances		–	–	–	–	–
TOTAL ASSETS		34,041,101	2,745,578	3,159,338	8,321,769	31,152,779
Payables		712,499	17,589	29,085	216,787	282,454
Current tax liabilities		385,946	5,030	12,034	35,496	89,534
Deferred tax liabilities	6	246,976	16,932	26,362	81,871	–
TOTAL LIABILITIES		1,345,421	39,551	67,481	334,154	371,988
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS		32,695,680	2,706,027	3,091,857	7,987,615	30,780,791
REPRESENTED BY:						
Policyholders' capital	7	19,685,161	2,351,717	2,461,857	5,275,333	27,490,219
Undistributed income carried forward		13,010,519	354,310	630,000	2,712,282	3,290,572
Policyholders' liabilities		32,695,680	2,706,027	3,091,857	7,987,615	30,780,791
Units in circulation	7	16,301,835	2,221,888	2,194,207	4,900,034	28,361,496
Net asset value per unit		2.01	1.22	1.41	1.63	1.09



Statements Of Assets and Liabilities

as at 31 December 2011 (cont'd.)

2010

	<u>Note</u>	<u>Balanced Fund RM</u>	<u>AMAL Growth Fund RM</u>	<u>CIG4 Fund RM</u>	<u>CDI Fund RM</u>	<u>DACP Fund RM</u>
Investments						
Quoted investments	3	–	–	–	–	–
Malaysian Government Securities		–	–	–	–	–
Unquoted investments	4	–	–	–	–	–
Other investments	5	–	–	–	35,546,112	–
Fixed and call deposits		3,968,000	5,136,000	–	–	–
Income due and accrued		3,989	1,272	–	–	–
Receivables		120	195	–	95,760	–
Amount due from fund manager		20,446	13,687	–	–	–
Deferred tax assets	6	–	–	–	19,005	–
TOTAL ASSETS		3,992,555	5,151,154	–	35,660,877	–
Payables		327,518	525,662	–	3,362	–
Current tax liabilities		35,228	68,314	–	–	–
Deferred tax liabilities	6	–	–	–	–	–
TOTAL LIABILITIES		362,746	593,976	–	3,362	–
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS		3,629,809	4,557,178	–	35,657,515	–
REPRESENTED BY:						
Policyholders' capital	7	2,193,357	2,222,199	(14,081,460)	35,884,678	(7,722,592)
Undistributed income/ (losses) carried forward		1,436,452	2,334,979	14,081,460	(227,163)	(7,722,592)
Policyholders' liabilities		3,629,809	4,557,178	–	35,657,515	–
Units in circulation	7	2,233,646	2,243,442	–	35,880,080	–
Net asset value per unit		1.63	2.03	–	0.99	–



Statements Of Assets and Liabilities

as at 31 December 2011 (cont'd.)

2010

		CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
Investments						
Quoted investments	3	27,362,971	–	–	–	–
Malaysian Government Securities		–	–	–	–	1,059,100
Unquoted investments	4	–	–	–	–	24,224,662
Other investments	5	–	2,410,168	3,106,572	7,578,002	–
Fixed and call deposits		2,600,000	–	–	–	4,700,000
Income due and accrued		75,845	–	–	–	–
Receivables		–	–	8,933	–	303,255
Amount due from fund manager		1,295,365	26,666	52,958	589,186	321,212
Deferred tax assets	6	–	–	–	–	4,813
TOTAL ASSETS		31,334,181	2,436,834	3,168,463	8,167,188	30,613,042
Payables		1,141,491	14,925	16,543	672,865	888,848
Current tax liabilities		234,713	6,856	13,187	47,795	115,002
Deferred tax liabilities	6	472,949	14,958	27,100	83,157	–
TOTAL LIABILITIES		1,849,153	36,739	56,830	803,817	1,003,850
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS		29,485,028	2,400,095	3,111,633	7,363,371	29,609,192
REPRESENTED BY:						
Policyholders' capital	7	19,158,288	2,124,382	2,595,020	5,696,055	27,838,547
Undistributed income/ (losses) carried forward		10,326,740	275,713	516,613	1,667,316	1,770,645
Policyholders' liabilities		29,485,028	2,400,095	3,111,633	7,363,371	29,609,192
Units in circulation	7	15,957,390	2,033,515	2,286,380	5,153,204	28,686,929
Net asset value per unit		1.85	1.18	1.36	1.43	1.03



Statements of Income and Expenditure

for the Financial Year Ended 31 December 2011

	<u>Note</u>	Balanced Fund RM	AMAL Growth Fund RM	CIG4 Fund RM	CDI Fund RM	DACP Fund RM
Interest income:						
– Fixed and call deposits		83,079	105,521	–	–	–
– Unquoted corporate debt securities		–	–	–	–	–
– Malaysian Government Securities		–	–	–	–	–
Gross dividend income		–	–	–	–	–
Gain on disposal of investments		–	–	–	–	–
Unrealised capital gain on investments		–	–	–	1,233,608	–
Other income		97,165	245,258	–	–	–
Total income		180,244	350,779	–	1,233,608	–
LESS:						
Management fees		30,060	44,403	–	–	–
Administrative fees and expenses		3,038	3,092	–	3,436	–
Loss on disposal of investments		–	–	–	52,317	–
Unrealised capital loss on investments		–	–	–	–	–
Amortisation of premiums – net		–	–	–	–	–
Other expenses		–	–	–	373	–
Total outgo		33,098	47,495	–	56,126	–
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION						
		147,146	303,284	–	1,177,482	–
TAXATION	8	(6,632)	(8,426)	–	(94,453)	–
EXCESS OF INCOME OVER OUTGO AFTER TAXATION						
		140,514	294,858	–	1,083,029	–
UNDISTRIBUTED INCOME/ (LOSS) BROUGHT FORWARD						
		1,436,452	2,334,979	14,081,460	(227,163)	7,722,592
UNDISTRIBUTED INCOME CARRIED FORWARD						
		1,576,966	2,629,837	14,081,460	855,866	7,722,592



Statements of Income and Expenditure

for the Financial Year Ended 31 December 2011 (cont'd.)

2011

	<u>Note</u>	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
Interest income:						
– Fixed and call deposits		136,070	–	–	–	122,202
– Unquoted corporate debt securities		–	–	–	–	1,027,046
– Malaysian Government Securities		–	–	–	–	50,800
Gross dividend income		825,412	–	–	–	–
Gain on disposal of investments		4,873,213	62,884	150,432	443,694	1,800
Unrealised capital gain on investments		–	24,375	–	–	82,775
Other income		660,657	1,874	–	655,213	747,514
Total income		6,495,352	89,133	150,432	1,098,907	2,032,137
LESS:						
Management fees		475,644	–	–	–	305,516
Administrative fees and expenses		270,468	3,579	3,582	3,660	5,959
Loss on disposal of investments		–	–	–	–	–
Unrealised capital loss on investments		2,824,657	–	9,224	16,071	–
Amortisation of premiums – net		–	–	–	–	106,477
Other expenses		–	–	12,942	–	–
Total outgo		3,570,769	3,579	25,748	19,731	417,952
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION		2,924,583	85,554	124,684	1,079,176	1,614,185
TAXATION	8	(240,804)	(6,957)	(11,297)	(34,210)	(94,258)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION		2,683,779	78,597	113,387	1,044,966	1,519,927
UNDISTRIBUTED INCOME/ (LOSS) BROUGHT FORWARD		10,326,740	275,713	516,613	1,667,316	1,770,645
UNDISTRIBUTED INCOME CARRIED FORWARD		13,010,519	354,310	630,000	2,712,282	3,290,572

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



Statements of Income and Expenditure

for the Financial Year Ended 31 December 2011 (cont'd.)

	Note	Balanced Fund RM	AMAL Growth Fund RM	CIG4 Fund RM	CDI Fund RM	DACP Fund RM
Interest income:						
– Fixed and call deposits		32,731	13,319	404,459	–	–
– Unquoted corporate debt securities		12,222	–	308,052	–	–
– Malaysian Government Securities		–	–	–	–	–
Gross dividend income		59,053	109,606	90,875	–	–
Gain on disposal of investments		421,013	836,224	569,589	–	6,502,265
Unrealised capital gain on investments		–	–	–	–	–
Other income		–	76	–	–	–
Write back of impairment loss		–	–	675,863	–	–
Accretion of discounts - net		–	–	–	–	–
Total income		525,019	959,225	2,048,838	–	6,502,265
LESS:						
Management fees		46,114	67,635	280,904	–	73,371
Administrative fees and expenses		28,142	46,323	3,312	3,300	3,300
Loss on disposal of investments		–	–	–	5,300	–
Unrealised capital loss on investments		–	–	–	237,568	–
Total outgo		74,256	113,958	284,216	246,168	76,671
EXCESS OF INCOME OVER OUTGO/(OUTGO OVER INCOME) BEFORE TAXATION		450,763	845,267	1,764,622	(246,168)	6,425,594
TAXATION	8	(49,527)	(101,096)	(892,620)	19,005	(340,525)
EXCESS OF INCOME OVER OUTGO/(OUTGO OVER INCOME) AFTER TAXATION		401,236	744,171	872,002	(227,163)	6,085,069
UNDISTRIBUTED INCOME BROUGHT FORWARD		1,035,216	1,590,808	13,209,458	–	1,637,523
UNDISTRIBUTED INCOME/(LOSS) CARRIED FORWARD		1,436,452	2,334,979	14,081,460	(227,163)	7,722,592



Statements of Income and Expenditure

for the Financial Year Ended 31 December 2011 (cont'd.)

2010

	<u>Note</u>	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
Interest income:						
– Fixed and call deposits		57,467	–	–	–	102,698
– Unquoted corporate debt securities		–	–	–	–	840,781
– Malaysian Government Securities		–	–	–	–	50,940
Gross dividend income		739,477	–	–	–	–
Gain on disposal of investments		3,330,355	85,705	164,790	597,432	82,730
Unrealised capital gain on investments		2,919,308	103,344	183,333	527,979	–
Other income		–	–	–	–	–
Write back of impairment loss		–	–	–	–	–
Accretion of discounts - net		–	–	–	–	360,380
Total income		7,046,607	189,049	348,123	1,125,411	1,437,529
LESS:						
Management fees		376,334	–	–	–	304,814
Administrative fees and expenses		208,087	3,517	3,512	3,508	4,563
Loss on disposal of investments		–	–	–	–	–
Unrealised capital loss on investments		–	–	–	–	129,232
Total outgo		584,421	3,517	3,512	3,508	438,609
EXCESS OF INCOME OVER OUTGO/(OUTGO OVER INCOME) BEFORE TAXATION		6,462,186	185,532	344,611	1,121,903	998,920
TAXATION	8	(561,589)	(15,124)	(27,854)	(90,033)	(104,663)
EXCESS OF INCOME OVER OUTGO/(OUTGO OVER INCOME) AFTER TAXATION		5,900,597	170,408	316,757	1,031,870	894,257
UNDISTRIBUTED INCOME BROUGHT FORWARD		4,426,143	105,305	199,856	635,446	876,388
UNDISTRIBUTED INCOME/(LOSS) CARRIED FORWARD		10,326,740	275,713	516,613	1,667,316	1,770,645

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 2011

	<u>Note</u>	Balanced Fund RM	AMAL Growth Fund RM	CIG4 Fund RM	CDI Fund RM	DACP Fund RM
Net asset value at beginning of the financial year		3,629,809	4,557,178	–	35,657,515	–
Movements due to units created and cancelled during the financial year:						
Net creation of units	7	17,001	23,129	–	–	–
Net cancellation of units	7	(3,787,324)	(4,875,165)	–	(3,392,723)	–
		(3,770,323)	(4,852,036)	–	(3,392,723)	–
Excess of income over outgo for the financial year:						
Net realised income/(loss) after taxation		140,514	294,858	–	(150,579)	–
Unrealised capital gain/(loss) on investments		–	–	–	1,233,608	–
		140,514	294,858	–	1,083,029	–
Net asset value at end of the financial year		–	–	–	33,347,821	–



Statements of Changes in Net Asset Value

for the Financial Year Ended 31 December 2011 (cont'd.)

2011

	<u>Note</u>	<u>CAG Fund RM</u>	<u>CABS Fund RM</u>	<u>CABM Fund RM</u>	<u>CABA Fund RM</u>	<u>CAC Fund RM</u>
Net asset value at beginning of the financial year		29,485,028	2,400,095	3,111,633	7,363,371	29,609,192
Movements due to units created and cancelled during the financial year:						
Net creation of units	7	11,064,069	677,852	900,027	2,851,144	2,421,300
Net cancellation of units	7	(10,537,196)	(450,517)	(1,033,190)	(3,271,866)	(2,769,628)
		526,873	227,335	(133,163)	(420,722)	(348,328)
Excess of income over outgo for the financial year:						
Net realised income/(loss) after taxation		5,508,436	54,222	122,611	1,061,037	1,437,152
Unrealised capital gain/(loss) on investments		(2,824,657)	24,375	(9,224)	(16,071)	82,775
		2,683,779	78,597	113,387	1,044,966	1,519,927
Net asset value at end of the financial year		32,695,680	2,706,027	3,091,857	7,987,615	30,780,791



Statements of Changes in Net Asset Value

for the Financial Year Ended 31 December 2011 (cont'd.)

	<u>Note</u>	Balanced Fund RM	AMAL Growth Fund RM	CIG4 Fund RM	CDI Fund RM	DACP Fund RM
Net asset value at beginning of the financial year		3,177,282	3,778,383	76,441,908	–	322,188,561
Movements due to units created and cancelled during the financial year:						
Net creation of units	7	72,450	136,155	–	36,926,020	–
Net cancellation of units	7	(21,159)	(101,531)	(77,313,910)	(1,041,342)	(328,273,630)
		51,291	34,624	(77,313,910)	35,884,678	(328,273,630)
Excess of income over outgo/ (outgo over income) for the financial year:						
Net realised income after taxation		401,236	744,171	872,002	10,405	6,085,069
Unrealised capital (loss)/ gain on investments		–	–	–	(237,568)	–
		401,236	744,171	872,002	(227,163)	6,085,069
Net asset value at end of the financial year		3,629,809	4,557,178	–	35,657,515	–



Statements of Changes in Net Asset Value

for the Financial Year Ended 31 December 2011 (cont'd.)

2010

	<u>Note</u>	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
Net asset value at beginning of the financial year		22,770,156	2,189,241	2,565,614	6,323,526	32,638,238
Movements due to units created and cancelled during the financial year:						
Net creation of units	7	10,037,710	577,474	1,337,488	3,593,928	791,407
Net cancellation of units	7	(9,223,435)	(537,028)	(1,108,226)	(3,585,953)	(4,714,710)
		814,275	40,446	229,262	7,975	(3,923,303)
Excess of income over outgo/ (outgo over income) for the financial year:						
Net realised income after taxation		2,981,289	67,064	133,424	503,891	1,023,489
Unrealised capital (loss)/ gain on investments		2,919,308	103,344	183,333	527,979	(129,232)
		5,900,597	170,408	316,757	1,031,870	894,257
Net asset value at end of the financial year		29,485,028	2,400,095	3,111,633	7,363,371	29,609,192



Statements of Cash Flows

for the Financial Year Ended 31 December 2011

2011	<u>Note</u>	Balanced Fund RM	AMAL Growth Fund RM	CIG4 Fund RM	CDI Fund RM	DACP Fund RM
CASH FLOWS FROM OPERATING ACTIVITIES						
Excess of income over outgo after taxation		140,514	294,858	–	1,083,029	–
Adjustments for:						
Loss/(gain) on disposal of investments		–	–	–	52,317	–
Unrealised capital (gain)/loss on investments		–	–	–	(1,233,608)	–
Dividend income		–	–	–	–	–
Interest income		(83,079)	(105,521)	–	–	–
Amortisation of premiums		–	–	–	–	–
Taxation		6,632	8,426	–	94,453	–
Income/(loss) from operations before changes in operating assets and liabilities		64,067	197,763	–	(3,809)	–
Purchase of investments		–	–	–	3,292,763	–
Proceeds from disposal of investments		–	–	–	–	–
Decrease/(increase) in fixed and call deposits		3,968,000	5,136,000	–	–	–
Decrease/(increase) in receivables		20,566	13,882	–	31,176	–
(Decrease)/increase in payables		(369,378)	(602,402)	–	77,942	–
Dividend income received		3,393	515	–	–	–
Interest income received		83,675	106,278	–	–	–
Net cash generated from/ (used in) operating activities		3,770,323	4,852,036	–	3,398,072	–
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from net creation of units	7	17,001	23,129	–	–	–
Payment for net cancellation of units	7	(3,787,324)	(4,875,165)	–	(3,392,723)	–
Net cash (used in)/generated from financing activities		(3,770,323)	(4,852,036)	–	(3,392,723)	–
NET MOVEMENT IN CASH AND CASH EQUIVALENTS		–	–	–	5,349	–
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		–	–	–	–	–
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR		–	–	–	5,349	–



Statements of Cash Flows

for the Financial Year Ended 31 December 2011 (cont'd.)

2011

	Note	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
CASH FLOWS FROM OPERATING ACTIVITIES						
Excess of income over outgo after taxation		2,683,779	78,597	113,387	1,044,966	1,519,927
Adjustments for:						
Loss/(gain) on disposal of investments		(4,873,213)	(62,884)	(150,432)	(443,694)	(1,800)
Unrealised capital (gain)/loss on investments		2,824,657	(24,375)	9,224	16,071	(82,775)
Dividend income		(825,412)	–	–	–	–
Interest income		(136,070)	–	–	–	(1,200,048)
Amortisation of premiums		–	–	–	–	106,477
Taxation		240,804	6,957	11,297	34,210	94,258
Income/(loss) from operations before changes in operating assets and liabilities		(85,455)	(1,705)	(16,524)	651,553	436,039
Purchase of investments		(37,594,766)	(733,191)	(1,215,561)	(4,011,623)	(34,960,473)
Proceeds from disposal of investments		37,652,502	661,414	1,369,200	3,883,937	31,733,601
Decrease/(increase) in fixed and call deposits		(1,938,000)	–	–	–	2,499,000
Decrease/(increase) in receivables		1,224,207	(149,708)	(3,306)	400,728	139,794
(Decrease)/increase in payables		(744,536)	(4,145)	(646)	(503,873)	(721,396)
Dividend income received		824,047	–	–	–	–
Interest income received		135,128	–	–	–	1,221,763
Net cash generated from/ (used in) operating activities		(526,873)	(227,335)	133,163	420,722	348,328
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from net creation of units	7	11,064,069	677,852	900,027	2,851,144	2,421,300
Payment for net cancellation of units	7	(10,537,196)	(450,517)	(1,033,190)	(3,271,866)	(2,769,628)
Net cash (used in)/generated from financing activities		526,873	227,335	(133,163)	(420,722)	(348,328)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS		–	–	–	–	–
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		–	–	–	–	–
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR		–	–	–	–	–

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


Statements of Cash Flows

for the Financial Year Ended 31 December 2011 (cont'd.)

	Note	Balanced Fund RM	AMAL Growth Fund RM	CIG4 Fund RM	CDI Fund RM	DACP Fund RM
CASH FLOWS FROM OPERATING ACTIVITIES						
Excess of income over outgo/(outgo over income) after taxation		401,236	744,171	872,002	(227,163)	6,085,069
Adjustments for:						
(Gain)/loss on disposal of investments		(421,013)	(836,244)	(569,589)	5,300	(6,502,265)
Unrealised capital loss/(gain) on investments		–	–	–	237,568	–
Write back of impairment loss		–	–	(675,863)	–	–
Dividend income		(59,053)	(109,606)	(90,875)	–	–
Interest income		(44,953)	(13,319)	(712,511)	–	–
Accretion of discounts		–	–	–	–	–
Taxation		49,527	101,096	892,620	(19,005)	340,525
Loss from operations before changes in operating assets and liabilities		(74,256)	(113,902)	(284,216)	(3,300)	(76,671)
Purchase of investments		(2,146,373)	(3,482,361)	(4,990,004)	(36,974,220)	–
Proceeds from disposal of investments		5,039,123	8,368,060	36,079,933	1,185,240	330,741,715
(Increase)/decrease in fixed and call deposits		(3,028,000)	(4,991,000)	50,194,707	–	–
Decrease/(increase) in receivables		14,693	21,611	78,226	(95,760)	–
Increase/(decrease) in payables		25,355	3,674	(5,169,168)	3,362	(2,391,414)
Dividend income received		66,659	146,732	145,489	–	–
Interest income received		51,508	12,562	1,246,608	–	–
Net cash (used in)/generated from operating activities		(51,291)	(34,624)	77,301,575	(35,884,678)	328,273,630
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from net creation of units	7	72,450	136,155	–	36,926,020	–
Payment for net cancellation of units	7	(21,159)	(101,531)	(77,313,910)	(1,041,342)	(328,273,630)
Net cash generated from/ (used in) financing activities		51,291	34,624	(77,313,910)	35,884,678	(328,273,630)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS		–	–	(12,335)	–	–
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		–	–	12,335	–	–
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR		–	–	–	–	–


Statements of Cash Flows

for the Financial Year Ended 31 December 2011 (cont'd.)

2010

<u>Note</u>	<u>CAG Fund RM</u>	<u>CABS Fund RM</u>	<u>CABM Fund RM</u>	<u>CABA Fund RM</u>	<u>CAC Fund RM</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Excess of income over outgo/(outgo over income) after taxation	5,900,597	170,408	316,757	1,031,870	894,257
Adjustments for:					
(Gain)/loss on disposal of investments	(3,330,355)	(85,705)	(164,790)	(597,432)	(82,730)
Unrealised capital loss/(gain) on investments	(2,919,308)	(103,344)	(183,333)	(527,979)	129,232
Write back of impairment loss	–	–	–	–	–
Dividend income	(739,477)	–	–	–	–
Interest income	(57,467)	–	–	–	(994,419)
Accretion of discounts	–	–	–	–	(360,380)
Taxation	561,589	15,124	27,854	90,033	104,663
Loss from operations before changes in operating assets and liabilities	(584,421)	(3,517)	(3,512)	(3,508)	(309,377)
Purchase of investments	(29,228,452)	(934,979)	(1,666,491)	(3,697,745)	(47,783,062)
Proceeds from disposal of investments	28,430,200	911,142	1,490,392	3,595,730	48,081,975
(Increase)/decrease in fixed and call deposits	572,000	–	–	–	2,262,000
Decrease/(increase) in receivables	(1,012,242)	(24,678)	(60,243)	(490,261)	(85,471)
Increase/(decrease) in payables	223,803	11,586	10,592	587,809	456,484
Dividend income received	727,675	–	–	–	–
Interest income received	57,162	–	–	–	1,300,754
Net cash (used in)/generated from operating activities	(814,275)	(40,446)	(229,262)	(7,975)	3,923,303
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from net creation of units	7 10,037,710	577,474	1,337,488	3,593,928	791,407
Payment for net cancellation of units	7 (9,223,435)	(537,028)	(1,108,226)	(3,585,953)	(4,714,710)
Net cash generated from/ (used in) financing activities	814,275	40,446	229,262	7,975	(3,923,303)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	–	–	–	–	–
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	–	–	–	–	–
CASH AND CASH EQUIVALENTS AT END OF THE 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 2011

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

The CIMB Aviva Assurance Investment-linked Funds consist of the Balanced Fund, AMAL Growth Fund, Commerce Investment Guaranteed 4 ("CIG4") Fund, CIMB Dual Income ("CDI") 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 (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. CIG4 Fund, CDI Fund and DACP Fund were launched on 18 April 2005, 2 July 2010 and 14 December 2009 respectively. CAG Fund, CABS Fund, CABM Fund, CABA Fund and CAC Fund were launched on 28 October 2009. During the financial year, Balanced Fund and AMAL Growth Fund were closed on 6 October 2011, with CIG4 Fund and DACP Fund has matured in the last financial year on 15 April 2010 and 14 December 2010 respectively.

The Manager of the Funds is CIMB Aviva Assurance Berhad, 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 of the Funds have been prepared under the historical cost convention except as disclosed in this summary of significant accounting policies and comply with the Financial Reporting Standards ("FRS") in Malaysia, as modified by the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia ("BNM") pursuant to the Insurance Act, 1996.

The preparation of financial statements in conformity with FRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent 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 the Manager to exercise their judgement in the process of applying the Funds' accounting policies. Although these estimates and judgement are based on the Manager's best knowledge of current events and actions, actual results may differ from those estimates.

(i) Standards, amendments to published standards and interpretations that are effective:

As of 1 January 2011, on adoption of new accounting standards, amendments and improvements to published standards and interpretations, the Funds have changed its accounting policies in the following areas:



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

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

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

- Amendment to FRS 7 "Financial instruments: Disclosure – improving disclosures about financial instruments"

The adoption of the above amendment to FRS 7 does not have any significant impact to the financial statements of the Funds except for enhanced disclosures on fair value measurement and liquidity risk.

- (ii) Standards, amendments to published standards and interpretations to existing standards that are applicable to the Funds but not yet effective

In the next financial year, the Funds will be adopting the new International Financial Reporting Standard ("IFRS") compliant framework, Malaysian Financial Reporting Standards ("MFRS"). In adopting the new framework, the Funds will be applying MFRS 1 "First-time adoption of MFRS". There are no MFRS that are not yet effective that would be expected to have a material impact to the Funds.

(b) Investments

- (i) Fair value through profit or loss financial assets

Investments of the Funds are designated at initial recognition at fair value through profit or loss as they are managed and evaluated on a fair value basis in accordance with the respective investment strategy and mandate.

All purchases of investments are recognised on their trade dates, i.e. the date the commitment exists to purchase the investments. The investments are initially recorded at cost, being fair value of the consideration given. The attributable transaction costs are recognised in the statement of income and expenditure when incurred.

After initial recognition, the investments are recorded at fair value and the unrealised gains or losses on re-measurement to fair value are taken to the statement of income and expenditure.

- (ii) Fair value of financial assets

Quoted investments comprising equity securities are valued at the market value at the balance sheet date. Fair value of quoted securities is determined by reference to the stock exchange closing price at the balance sheet date.

Fair value of unquoted investments comprising Malaysia Government Securities and corporate debt securities are based on indicative fair market prices/index by reference to the quotations provided by financial institutions and brokers at the balance sheet date.



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

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

(b) Investments (cont'd.)

(ii) Fair value of financial assets (cont'd.)

Fair value of other investments comprising investment in investment-linked funds are stated at the net asset value of the underlying funds at the balance sheet date and floating rate negotiable instrument of deposits are valued at prices quoted by the issuing financial institutions as at the balance sheet date.

Fair value of fixed and call deposits are stated at their carrying amounts 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) Net creation of units

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

(d) Net cancellation of units

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

(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 calculated by comparing the net proceeds with the cost of the investments and are credited or charged to the statement of income and expenditure.

(f) Taxation

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



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

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

(f) Taxation (cont'd.)

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

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

(g) Management fees

Management fees are calculated on a daily basis based on the net asset values of the Funds.

(h) Cash and cash equivalents

Cash and cash equivalents consist of cash and bank balances, excluding fixed and call deposits that are held for investment purposes.



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

3. QUOTED INVESTMENTS

2011	Balanced Fund		AMAL Growth Fund		CIG4 Fund		CDI Fund	
	Cost RM	Market value RM	Cost RM	Market value RM	Cost RM	Market value RM	Cost RM	Market value RM
<u>Equity securities of corporations:</u>								
<u>Sector</u>								
Technology	-	-	-	-	-	-	-	-
Consumer products	-	-	-	-	-	-	-	-
Industrial products	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Trading and services	-	-	-	-	-	-	-	-
Finance	-	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-	-
Properties	-	-	-	-	-	-	-	-
Plantation	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

2010	Balanced Fund		AMAL Growth Fund		CIG4 Fund		CDI Fund	
	Cost RM	Market value RM	Cost RM	Market value RM	Cost RM	Market value RM	Cost RM	Market value RM
<u>Equity securities of corporations:</u>								
<u>Sector</u>								
Technology	-	-	-	-	-	-	-	-
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 2011 (cont'd.)

3. QUOTED INVESTMENTS (cont'd.)

2011	DACP Fund		CAG Fund		CABS Fund		CABM Fund	
	Cost RM	Market value RM	Cost RM	Market value RM	Cost RM	Market value RM	Cost RM	Market value RM
<u>Equity securities of corporations:</u>								
<u>Sector</u>								
Technology	-	-	-	-	-	-	-	-
Consumer products	-	-	2,731,542	2,712,160	-	-	-	-
Industrial products	-	-	1,546,216	1,661,180	-	-	-	-
Construction	-	-	1,111,351	1,208,036	-	-	-	-
Trading and services	-	-	9,262,267	10,686,816	-	-	-	-
Finance	-	-	7,403,559	8,216,296	-	-	-	-
Infrastructure	-	-	989,768	1,181,735	-	-	-	-
Properties	-	-	-	-	-	-	-	-
Plantation	-	-	3,186,435	3,687,568	-	-	-	-
Total	-	-	26,231,138	29,353,791	-	-	-	-

2010	DACP Fund		CAG Fund		CABS Fund		CABM Fund	
	Cost RM	Market value RM	Cost RM	Market value RM	Cost RM	Market value RM	Cost RM	Market value RM
<u>Equity securities of corporations:</u>								
<u>Sector</u>								
Technology	-	-	247,045	281,471	-	-	-	-
Consumer products	-	-	424,208	687,446	-	-	-	-
Industrial products	-	-	1,450,002	1,663,441	-	-	-	-
Construction	-	-	1,020,282	1,288,846	-	-	-	-
Trading and services	-	-	7,252,324	9,325,534	-	-	-	-
Finance	-	-	6,879,205	9,101,889	-	-	-	-
Infrastructure	-	-	389,161	424,535	-	-	-	-
Properties	-	-	697,313	816,864	-	-	-	-
Plantation	-	-	3,056,113	3,772,945	-	-	-	-
Total	-	-	21,415,653	27,362,971	-	-	-	-



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

3. QUOTED INVESTMENTS (cont'd.)

2011	CABA Fund		CAC Fund	
	Cost RM	Market value RM	Cost RM	Market value RM
<u>Equity securities of corporations:</u>				
<u>Sector</u>				
Technology	-	-	-	-
Consumer products	-	-	-	-
Industrial products	-	-	-	-
Construction	-	-	-	-
Trading and services	-	-	-	-
Finance	-	-	-	-
Infrastructure	-	-	-	-
Properties	-	-	-	-
Plantation	-	-	-	-
Total	-	-	-	-

2010	CABA Fund		CAC Fund	
	Cost RM	Market value RM	Cost RM	Market value RM
<u>Equity securities of corporations:</u>				
<u>Sector</u>				
Technology	-	-	-	-
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 2011 (cont'd.)

4. UNQUOTED INVESTMENTS

2011

	Balanced Fund RM	AMAL _Growth Fund RM	CIG4 Fund RM	CDI Fund RM	DACP Fund RM
Unquoted corporate debt securities:	-	-	-	-	-
At cost Unrealised capital (loss)/gain	-	-	-	-	-
Carrying value	-	-	-	-	-

2010

	Balanced Fund RM	AMAL _Growth Fund RM	CIG4 Fund RM	CDI Fund RM	DACP Fund RM
Unquoted corporate debt securities:					
At cost Unrealised capital (loss)/gain	-	-	-	-	-
Carrying value	-	-	-	-	-



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

4. UNQUOTED INVESTMENTS (cont'd.)

2011

	<u>CAG Fund RM</u>	<u>CABS Fund RM</u>	<u>CABM Fund RM</u>	<u>CABA Fund RM</u>	<u>CAC Fund RM</u>
Unquoted corporate debt securities:	–	–	–	–	27,477,650
At cost Unrealised capital (loss)/gain	–	–	–	–	71,160
Carrying value	–	–	–	–	27,548,810

2010

	<u>CAG Fund RM</u>	<u>CABS Fund RM</u>	<u>CABM Fund RM</u>	<u>CABA Fund RM</u>	<u>CAC Fund RM</u>
Unquoted corporate debt securities:	–	–	–	–	24,225,177
At cost Unrealised capital (loss)/gain	–	–	–	–	(515)
Carrying value	–	–	–	–	24,224,662



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

5. OTHER INVESTMENTS

2011

	Balanced Fund	AMAL Growth Fund	CIG4 Fund	CDI Fund	DACP Fund
	RM	RM	RM	RM	RM
Investment in Investment-linked funds, at cost	–	–	–	–	–
Floating rate negotiable instrument of deposit ("FRNID"), at cost	–	–	–	32,438,600	–
Unrealised capital gain	–	–	–	996,040	–
Carrying value	–	–	–	33,434,640	–
Market value	–	–	–	33,434,640	–

2010

	Balanced Fund	AMAL Growth Fund	CIG4 Fund	CDI Fund	DACP Fund
	RM	RM	RM	RM	RM
Investment in Investment-linked funds, at cost	–	–	–	–	–
Floating rate negotiable instrument of deposit ("FRNID"), at cost	–	–	–	35,783,680	–
Unrealised capital (loss)/gain	–	–	–	(237,568)	–
Carrying value	–	–	–	35,546,112	–
Market value	–	–	–	35,546,112	–



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

5. OTHER INVESTMENTS (cont'd.)

2011

	<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 funds, at cost	–	2,357,554	2,764,619	7,109,923	–
Floating rate negotiable instrument of deposit ("FRNID"), at cost	–	–	–	–	–
Unrealised capital gain	–	211,650	329,522	1,023,388	–
Carrying value	–	2,569,204	3,094,141	8,133,311	–
Market value	–	2,569,204	3,094,141	8,133,311	–

2010

	<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 funds, at cost	–	2,222,893	2,767,825	6,538,543	–
Floating rate negotiable instrument of deposit ("FRNID"), at cost	–	–	–	–	–
Unrealised capital (loss)/gain	–	187,275	338,747	1,039,459	–
Carrying value	–	2,410,168	3,106,572	7,578,002	–
Market value	–	2,410,168	3,106,572	7,578,002	–



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (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:

2011

	Balanced Fund RM	AMAL Growth Fund RM	CIG4 Fund RM	CDI Fund RM	DACP Fund RM
Deferred tax (liabilities)/assets subject to income tax - investments	–	–	–	(79,838)	–

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

At 1 January	–	–	–	19,005	–
(Charged)/credited to statements of income and expenditure (Note 8) - investments	–	–	–	(98,843)	–
At 31 December	–	–	–	(79,838)	–

2010

	Balanced Fund RM	AMAL_Growth Fund RM	CIG4 Fund RM	CDI Fund RM	DACP Fund RM
Deferred tax (liabilities)/assets subject to income tax - investments	–	–	–	19,005	–

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

At 1 January	7,526	24,696	728,714	–	(179,656)
(Charged)/credited to statements of income and expenditure (Note 8) - investments	(7,526)	(24,696)	(728,714)	19,005	179,656
At 31 December	–	–	–	19,005	–



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

6. DEFERRED TAX (cont'd.)

2011

	<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
Deferred tax (liabilities)/assets subject to income tax - investments	(246,976)	(16,932)	(26,362)	(81,871)	89

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

At 1 January	(472,949)	(14,958)	(27,100)	(83,157)	4,813
(Charged)/credited to statements of income and expenditure (Note 8)					
- investments	225,973	(1,974)	738	1,286	(4,724)
At 31 December	(246,976)	(16,932)	(26,362)	(81,871)	89

2010

	<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
Deferred tax (liabilities)/assets subject to income tax - investments	(472,949)	(14,958)	(27,100)	(83,157)	4,813

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

At 1 January	(241,543)	(6,690)	(12,433)	(40,918)	(5,526)
(Charged)/credited to statements of income and expenditure (Note 8)					
- investments	(231,406)	(8,268)	(14,667)	(42,239)	10,339
At 31 December	(472,949)	(14,958)	(27,100)	(83,157)	4,813



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

7. POLICYHOLDERS' CAPITAL

	<u>Balanced Fund</u>		<u>AMAL Growth Fund</u>		<u>CIG4 Fund</u>	
	RM	Units	RM	Units	RM	Units
2011						
At beginning of the financial year	2,193,357	2,233,646	2,222,199	2,243,442	(14,081,460)	–
Net creation of units	17,001	9,832	23,129	10,419	–	–
Net cancellation of units	(3,787,324)	(2,243,478)	(4,875,165)	(2,253,861)	–	–
At end of the financial year	(1,576,966)	–	(2,629,837)	–	(14,081,460)	–

	<u>CDI Fund</u>		<u>DACP Fund</u>		<u>CAG Fund</u>	
	RM	Units	RM	Units	RM	Units
2011						
At beginning of the financial year	35,884,678	35,880,080	(7,722,592)	–	19,158,288	15,957,390
Net creation of units	–	–	–	–	11,064,069	5,778,204
Net cancellation of units	(3,392,723)	(3,440,516)	–	–	(10,537,196)	(5,433,759)
At end of the financial year	32,491,955	32,439,564	(7,722,592)	–	19,685,161	16,301,835

	<u>CABS Fund</u>		<u>CABM Fund</u>		<u>CABA Fund</u>	
	RM	Units	RM	Units	RM	Units
2011						
At beginning of the financial year	2,124,382	2,033,515	2,595,020	2,286,380	5,696,055	5,153,204
Net creation of units	677,852	564,820	900,027	658,529	2,851,144	1,810,820
Net cancellation of units	(450,517)	(376,447)	(1,033,190)	(750,702)	(3,271,866)	(2,063,990)
At end of the financial year	2,351,717	2,221,888	2,461,857	2,194,207	5,275,333	4,900,034

	<u>CAC Fund</u>	
	RM	Units
2011		
At beginning of the financial year	28,686,929	28,686,929
Net creation of units	2,261,210	2,261,210
Net cancellation of units	(2,586,643)	(2,586,643)
At end of the financial year	28,361,496	28,361,496



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

7. POLICYHOLDERS' CAPITAL

	<u>Balanced Fund</u>		<u>AMAL Growth Fund</u>		<u>CIG4 Fund</u>	
	RM	Units	RM	Units	RM	Units
2010						
At beginning of the financial year	2,142,066	2,192,074	2,187,575	2,246,931	63,232,450	72,542,156
Net creation of units	72,450	44,377	136,155	11,075	–	–
Net cancellation of units	(21,159)	(2,805)	(101,531)	(14,564)	(77,313,910)	(72,542,156)
At end of the financial year	2,193,357	2,233,646	2,222,199	2,243,442	(14,081,460)	–

	<u>CDI Fund</u>		<u>DACP Fund</u>		<u>CAG Fund</u>	
	RM	Units	RM	Units	RM	Units
2010						
At beginning of the financial year	–	–	320,551,038	328,417,393	18,344,013	15,217,322
Net creation of units	36,926,020	36,926,020	–	–	10,037,710	6,947,394
Net cancellation of units	(1,041,342)	(1,045,940)	(328,273,630)	(328,417,393)	(9,223,435)	(6,207,326)
At end of the financial year	35,884,678	35,880,080	(7,722,592)	–	19,158,288	15,957,390

	<u>CABS Fund</u>		<u>CABM Fund</u>		<u>CABA Fund</u>	
	RM	Units	RM	Units	RM	Units
2010						
At beginning of the financial year	2,083,936	1,992,317	2,365,758	2,137,647	5,688,080	4,789,295
Net creation of units	577,474	751,613	1,337,488	1,162,217	3,593,928	2,682,494
Net cancellation of units	(537,028)	(710,415)	(1,108,226)	(1,013,484)	(3,585,953)	(2,318,585)
At end of the financial year	2,124,382	2,033,515	2,595,020	2,286,380	5,696,055	5,153,204

	<u>CAC Fund</u>	
	RM	Units
2010		
At beginning of the financial year	31,761,850	31,726,804
Net creation of units	791,407	2,896,770
Net cancellation of units	(4,714,710)	(5,936,645)
At end of the financial year	27,838,547	28,686,929



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

8. TAXATION

2011

	Balanced Fund RM	AMAL Growth Fund RM	CIG4 Fund RM	CDI Fund RM	DACP Fund RM
Current Tax	6,632	8,426	–	(4,390)	–
Deferred Tax (Note 6)	–	–	–	98,843	–
	6,632	8,426	–	94,453	–
Current financial year	6,632	8,426	–	(4,390)	–
Origination and reversal of temporary difference	–	–	–	98,843	–
	6,632	8,426	–	94,453	–

The numerical reconciliation between the average effective tax rate and the Malaysian tax rate are as follows:

	Balanced Fund %	AMAL Growth Fund %	CIG4 Fund %	CDI Fund %	DACP Fund %
Malaysian tax rate	8	8	–	8	–
Tax effects of:					
– expenses not deductible for tax purposes	–	–	–	–	–
– income not subject to tax	(3)	(5)	–	–	–
Average effective tax rate	5	3	–	8	–



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

8. TAXATION (cont'd.)

2011

	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
Current Tax	466,777	4,983	12,035	35,496	89,534
Deferred Tax (Note 6)	(225,973)	1,974	(738)	(1,286)	4,724
	240,804	6,957	11,297	34,210	94,258
Current financial year Origination and reversal of temporary difference	466,777	4,983	12,035	35,496	89,534
	(225,973)	1,974	(738)	(1,286)	4,724
	240,804	6,957	11,297	34,210	94,258

The numerical reconciliation between the average effective tax rate and the Malaysian tax rate are as follows:

	CAG Fund %	CABS Fund %	CABM Fund %	CABA Fund %	CAC Fund %
Malaysian tax rate	8	8	8	8	8
Tax effects of:					
– expenses not deductible for tax purposes	–	–	1	–	–
– income not subject to tax	–	–	–	(5)	(2)
Average effective tax rate	8	8	9	3	6



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

8. TAXATION

2010

	Balanced Fund RM	AMAL Growth Fund RM	CIG4 Fund RM	CDI Fund RM	DACP Fund RM
Current Tax	42,001	76,400	163,906	–	520,181
Deferred Tax (Note 6)	7,526	24,696	728,714	(19,005)	(179,656)
	49,527	101,096	892,620	(19,005)	340,525
Current financial year	42,001	76,400	163,906	–	520,181
Origination and reversal of temporary difference	7,526	24,696	728,714	(19,005)	(179,656)
	49,527	101,096	892,620	(19,005)	340,525

The numerical reconciliation between the average effective tax rate and the Malaysian tax rate are as follows:

	Balanced Fund %	AMAL Growth Fund %	CIG4 Fund %	CDI Fund %	DACP Fund %
Malaysian tax rate	8	8	8	8	8
Tax effects of:					
– expenses not deductible for tax purposes	–	–	41	–	(3)
– income not subject to tax	3	4	2	–	–
Average effective tax rate	11	12	51	8	5



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

8. TAXATION (cont'd.)

2010

	CAG Fund RM	CABS Fund RM	CABM Fund RM	CABA Fund RM	CAC Fund RM
Current Tax	330,183	6,856	13,187	47,794	115,002
Deferred Tax (Note 6)	231,406	8,268	14,667	42,239	(10,339)
	561,589	15,124	27,854	90,033	104,663
Current financial year	330,183	6,856	13,187	47,794	115,002
Origination and reversal of temporary difference	231,406	8,268	14,667	42,239	(10,339)
	561,589	15,124	27,854	90,033	104,663

The numerical reconciliation between the average effective tax rate and the Malaysian tax rate are as follows:

	CAG Fund %	CABS Fund %	CABM Fund %	CABA Fund %	CAC Fund %
Malaysian tax rate	8	8	8	8	8
Tax effects of:					
– expenses not deductible for tax purposes	–	–	–	–	–
– income not subject to tax	1	–	–	–	2
Average effective tax rate	9	8	8	8	10



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

9. RISK MANAGEMENT

The Manager has in place a comprehensive and integrated risk management framework (“the framework”) and methodology in managing risks and opportunities. The framework, which is adopted from Aviva Group, is designed to support the identification, assessment, monitoring and control of significant risks and translate the impact on both earnings and capital. A risk dashboard is integrated within the framework to provide an overview of the Funds’ overall risk exposure. The framework provides better understanding of the drivers of risk capital thereby resulting in more efficient capital allocation.

In order to deliver greater consistency and completeness in the analysis and management of the risks and ensure exposures are reported in a coherent manner to form an aggregate risk profile, a set of Risk Management Policies (“the policies”) supporting the framework has been adopted. These policies collectively outline the inherent risk, risk appetite and the minimum standards of control that the Manager is expected to maintain by taking into consideration of local regulatory requirements.

The Board of Directors (“the Board”) of the Manager is ultimately responsible for the oversight role and accountability of the investment funds and has established Investment Committee (“IC”) and Asset and Liability Committee (“ALCO”) to oversee the investment activities.

10. FINANCIAL RISKS

(a) Market risk

This is the risk of security prices falling in response to general market conditions, as opposed to falling due to the activities of individual companies. It also includes adverse market conditions in overseas markets which may affect local markets and the Funds.

(i) Interest rate risk

Interest rate risk is a risk whereby increases in prevailing interest rates will cause fixed income securities held by a fund to decline in value and vice versa. This risk is mitigated by maintaining an appropriate mix of yield and maturity profiles.

The analysis below is performed for reasonably possible movements in key variables with all other variables held constant, showing the impact on excess of income over outgo before tax and net asset value. The correlation of variables will have a significant effect in determining the ultimate impact on interest rate risk but to demonstrate the impact due to changes in variables, variables had to be changed on an individual basis. It should be noted that movements in these variables are non-linear.



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(a) Market risk (cont'd.)

- (i) Interest rate risk (cont'd.)

		31 December 2011	
	Changes in variables %	Impact on excess of income over outgo before tax RM'000	Impact on net asset value* RM'000
Balanced Fund			
- Fixed and call deposits	+1	-	-
	-1	-	-
Amal Growth Fund			
- Fixed and call deposits	+1	-	-
	-1	-	-
CDI Fund			
- Other investments	+1	-	-
	-1	-	-
CAG Fund			
- Fixed and call deposits	+1	45	41
	-1	(45)	(41)
CAC Fund			
- Fixed and call deposits	+1	22	20
	-1	(22)	(20)
- Unquoted investments	+1	(275)	(253)
	-1	275	253
- Malaysia Government Securities	+1	(10)	(9)
	-1	10	9



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(a) Market risk (cont'd.)

(i) Interest rate risk (cont'd.)

		31 December 2010	
	Changes in variables %	Impact on excess of income over outgo before tax RM'000	Impact on net asset value* RM'000
Balanced Fund			
- Fixed and call deposits	+1	40	37
	-1	(40)	(37)
Amal Growth Fund			
- Fixed and call deposits	+1	51	47
	-1	(51)	(47)
CDI Fund			
- Other investments	+1	355	327
	-1	(355)	(327)
CAG Fund			
- Fixed and call deposits	+1	26	24
	-1	(26)	(24)
CAC Fund			
- Fixed and call deposits	+1	47	43
	-1	(47)	(43)
- Unquoted investments	+1	(242)	(223)
	-1	242	223
- Malaysia Government Securities	+1	(11)	(10)
	-1	11	10

* Impact on net asset value reflects adjustments for tax, when applicable.

The method used for deriving sensitivity information and significant variables did not change from the previous financial year.



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(a) Market risk (cont'd.)

(ii) Price risk

Price risk is a risk when price movements/fluctuations in the underlying values of securities of the investment portfolio will cause the net asset value or prices of units to fall as well as rise, and income produced by the Funds may also fluctuate. Price risk is mitigated by careful selection of securities as well as through diversification (spreading risk across a basket of multiple assets or sectors).

The analysis below is performed for reasonably possible movements in key variables with all other variables held constant, showing the impact on excess of income over outgo before tax and net asset value. The correlation of variables will have a significant effect in determining the ultimate impact on price risk, but to demonstrate the impact due to changes in variables, variables had to be changed on an individual basis. It should be noted that movements in these variables are non-linear.

				31 December 2011		
				Impact on		
				excess of income		
				over outgo before tax		
				RM'000		
				Impact on		
				net asset value*		
				RM'000		
				RM'000		
CAG Fund						
- Quoted investments	+10			2,935		2,700
	-10			(2,935)		(2,700)
				31 December 2010		
				Impact on		
				excess of income		
				over outgo before tax		
				RM'000		
				Impact on		
				net asset value*		
				RM'000		
				RM'000		
CAG Fund						
- Quoted investments	+10			2,736		2,517
	-10			(2,736)		(2,517)

* Impact on net asset value reflects adjustments for tax, when applicable.

The method used for deriving sensitivity information and significant variables did not change from the previous financial year.



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(b) Credit risk

It is the risk of deterioration in the credit quality of issuers of fixed income instruments held by a fund. It comprises an issuer's ability to meet debt obligations and the consequent fall in the price of the affected securities which in turn would adversely affect the net asset value of the fund that invests in such securities.

A fund manages the exposure to individual counterparties, by measuring exposure against its individual limits and regulatory limits. These limits are governed by BNM and credit ratings issued by authorised rating agencies.

Each fund is only allowed to purchase corporate bonds of high credit standing (with minimum rating of AA) as rated by authorised rating agencies. The Manager also actively monitors and considers the risk of fall in the value of fixed interest securities from changes in the perceived credit worthiness of the issuer by conducting credit review and credit bond analysis on a regular basis.

Credit exposure by credit rating

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Funds' credit ratings of counterparties.

	Neither past-due nor impaired				Not subject to credit risk	Total
	AAA	AA	A	Not rated		
	RM	RM	RM	RM	RM	RM
2011						
Balanced Fund						
Fixed and call deposits	–	–	–	–	–	–
Income due and accrued	–	–	–	–	–	–
Receivables	–	–	–	–	–	–
Amount due from fund manager	–	–	–	–	–	–
	–	–	–	–	–	–



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(b) Credit risk (cont'd.)

Credit exposure by credit rating (cont'd.)

	Neither past-due nor impaired				Not subject to credit risk	Total
	AAA	AA	A	Not rated		
	RM	RM	RM	RM	RM	RM
2010						
Balanced Fund						
Fixed and call deposits	–	3,174,400	793,600	–	–	3,968,000
Income due and accrued	120	477	–	–	3,392	3,989
Receivables	–	–	–	120	–	120
Amount due from fund manager	–	–	–	20,446	–	20,446
	120	3,174,877	793,600	20,566	3,392	3,992,555



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(b) Credit risk (cont'd.)

Credit exposure by credit rating (cont'd.)

	Neither past-due nor impaired				Not subject to credit risk RM	Total RM
	AAA	AA	A	Not rated		
	RM	RM	RM	RM		
2011						
AMAL Growth Fund						
Fixed and call deposits	-	-	-	-	-	-
Income due and accrued	-	-	-	-	-	-
Receivables	-	-	-	-	-	-
Amount due from fund manager	-	-	-	-	-	-
	-	-	-	-	-	-
2010						
AMAL Growth Fund						
Fixed and call deposits	-	5,136,000	-	-	-	5,136,000
Income due and accrued	-	757	-	-	515	1,272
Receivables	-	-	-	195	-	195
Amount due from fund manager	-	-	-	13,687	-	13,687
	-	5,136,757	-	13,882	515	5,151,154



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(b) Credit risk (cont'd.)

Credit exposure by credit rating (cont'd.)

	Neither past-due nor impaired					Total RM
	AAA RM	AA RM	A RM	Not rated RM	Not subject to credit risk RM	
2011						
CDI Fund						
Other instruments	33,434,640	–	–	–	–	33,434,640
Receivables	–	–	–	64,584	–	64,584
Cash and bank balances	5,349	–	–	–	–	5,349
	33,439,989	–	–	64,584	–	33,504,573
2010						
CDI Fund						
Other instruments	35,546,112	–	–	–	–	35,546,112
Receivables	–	–	–	95,760	–	95,760
	35,546,112	–	–	95,760	–	35,641,872



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(b) Credit risk (cont'd.)

Credit exposure by credit rating (cont'd.)

	Neither past-due nor impaired				Not subject to credit risk	Total
	AAA RM	AA RM	A RM	Not rated RM		
2011						
CAG Fund						
Quoted investments	–	–	–	–	29,353,791	29,353,791
Fixed and call deposits	1,000,000	3,538,000	–	–	–	4,538,000
Income due and accrued	248	984	–	–	83,904	85,136
Receivables	–	–	–	43,519	–	43,519
Amount due from fund manager	–	–	–	20,655	–	20,655
	1,000,248	3,538,984	–	64,174	29,437,695	34,041,101

2010 **CAG Fund**

Quoted investments	–	–	–	–	27,362,971	27,362,971
Fixed and call deposits	–	2,600,000	–	–	–	2,600,000
Income due and accrued	151	242	–	–	75,452	75,845
Amount due from fund manager	–	–	–	1,295,365	–	1,295,365
	151	2,600,242	–	1,295,365	27,438,423	31,334,181



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(b) Credit risk (cont'd.)

Credit exposure by credit rating (cont'd.)

	Neither past-due nor impaired				Not subject to credit risk	Total
	AAA RM	AA RM	A RM	Not rated RM		
2011						
CABS Fund						
Other investments	-	-	-	-	2,569,204	2,569,204
Receivables				1,204	-	1,204
Amount due from fund manager	-	-	-	175,170	-	175,170
	-	-	-	176,374	2,569,204	2,745,578
2010						
CABS Fund						
Other investments	-	-	-	-	2,410,168	2,410,168
Amount due from fund manager	-	-	-	26,666	-	26,666
	-	-	-	26,666	2,410,168	2,436,834



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(b) Credit risk (cont'd.)

Credit exposure by credit rating (cont'd.)

	Neither past-due nor impaired				Not subject to credit risk	Total
	AAA	AA	A	Not rated		
	RM	RM	RM	RM	RM	RM
2011						
CABM Fund						
Other investments	–	–	–	–	3,094,141	3,094,141
Receivables				796	–	796
Amount due from fund manager	–	–	–	64,401	–	64,401
	–	–	–	65,197	3,094,141	3,159,338
2010						
CABM Fund						
Other investments	–	–	–	–	3,106,572	3,106,572
Receivables				8,933	–	8,933
Amount due from fund manager	–	–	–	52,958	–	52,958
	–	–	–	61,891	3,106,572	3,168,463



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(b) Credit risk (cont'd.)

Credit exposure by credit rating (cont'd.)

	Neither past-due nor impaired				Not subject to credit risk RM	Total RM
	AAA RM	AA RM	A RM	Not rated RM		
2011						
CABA Fund						
Other investments	-	-	-	-	8,133,311	8,133,311
Amount due from fund manager	-	-	-	188,458	-	188,458
	-	-	-	188,458	8,133,311	8,321,769
2010						
CABA Fund						
Other investments	-	-	-	-	7,578,002	7,578,002
Amount due from fund manager	-	-	-	589,186	-	589,186
	-	-	-	589,186	7,578,002	8,167,188



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(b) Credit risk (cont'd.)

Credit exposure by credit rating (cont'd.)

	Neither past-due nor impaired				Not subject to credit risk RM	Total RM
	AAA RM	AA RM	A RM	Not rated RM		
2011						
CAC Fund						
Malaysian Government Securities	–	–	–	1,046,400	–	1,046,400
Unquoted investments	3,466,900	24,081,910	–	–	–	27,548,810
Fixed and call deposits	578,000	1,623,000	–	–	–	2,201,000
Income due and accrued	9,113	271,520	–	8,677	–	289,310
Receivables	–	–	–	47,081	–	47,081
Amount due from fund manager	–	–	–	20,089	–	20,089
	4,054,013	25,976,430	–	1,122,247	–	31,152,690



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(b) Credit risk (cont'd.)

Credit exposure by credit rating (cont'd.)

	Neither past-due nor impaired				Not subject to credit risk RM	Total RM
	AAA RM	AA RM	A RM	Not rated RM		
2010						
CAC Fund						
Malaysian Government Securities	–	–	–	1,059,100	–	1,059,100
Unquoted investments	2,950,020	16,303,410	–	4,971,232	–	24,224,662
Fixed and call deposits	–	4,700,000	–	–	–	4,700,000
Income due and accrued	66,733	227,705	–	8,817	–	303,255
Amount due from fund manager	–	–	–	321,212	–	321,212
	3,016,753	21,231,115	–	6,360,361	–	30,608,229



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk

Liquidity risk is defined as the ease with which a security can be sold at or near its fair value depending on the volume traded on the market or when a fund experiences large redemptions, where the Manager could be forced to sell large volumes of its holdings to meet redemption requirements.

If a fund has a large portfolio of securities that are less liquid or difficult to sell, the securities may be sold at a discount to its fair value, hence affecting the value of the fund. This liquidity risk is mitigated by investing in a mix of securities with satisfactory trading volumes and avoiding securities or markets with poor liquidity.

Liquidity risk is the risk where the Funds are unable to meet its obligations at reasonable cost or at any time. The Manager manages this risk by monitoring daily as well as monthly, projected and actual cash inflows/outflows and by ensuring that a reasonable amount of financial assets are kept in liquid instruments at all times. The Manager has a strong liquidity position and seeks to maintain sufficient financial resources to meet its obligations as they fall due.

Maturity profiles

The table below summarises the maturity profile of the financial assets and financial liabilities of the Funds into their relevant maturity groupings based on the remaining undiscounted contractual obligations.

Policyholders' liabilities are repayable or transferable on demand and are included in the "up to a year" column. Repayments which are subject to notice are treated as if notice were to be given immediately.



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	<u>Carrying value</u> RM	<u>Up to a year</u> RM	<u>1 to 3 years</u> RM	<u>No maturity</u> RM	<u>Total</u> RM
2011					
Balanced Fund					
ASSETS					
Fixed and call deposits	-	-	-	-	-
Income due and accrued	-	-	-	-	-
Receivables	-	-	-	-	-
Amount due from fund manager	-	-	-	-	-
	-	-	-	-	-
LIABILITIES					
Policyholders' liabilities	-	-	-	-	-
Payables	-	-	-	-	-
	-	-	-	-	-



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	<u>Carrying value</u> RM	<u>Up to a year</u> RM	<u>1 to 3 years</u> RM	<u>No maturity</u> RM	<u>Total</u> RM
2010					
Balanced Fund					
ASSETS					
Fixed and call deposits	3,968,000	3,968,000	–	–	3,968,000
Income due and accrued	3,989	3,989	–	–	3,989
Receivables	120	120	–	–	120
Amount due from fund manager	20,446	20,446	–	–	20,446
	<hr/> 3,992,555	<hr/> 3,992,555	<hr/> –	<hr/> –	<hr/> 3,992,555 <hr/>
LIABILITIES					
Policyholders' liabilities	3,629,809	3,629,809	–	–	3,629,809
Payables	327,518	327,518	–	–	327,518
	<hr/> 3,957,327	<hr/> 3,957,327	<hr/> –	<hr/> –	<hr/> 3,957,327 <hr/>



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	Carrying <u>value</u> RM	Up to a <u>year</u> RM	1 to 3 <u>years</u> RM	No <u>maturity</u> RM	<u>Total</u> RM
2011					
AMAL Growth Fund					
ASSETS					
Fixed and call deposits	-	-	-	-	-
Income due and accrued	-	-	-	-	-
Receivables	-	-	-	-	-
Amount due from fund manager	-	-	-	-	-
	-	-	-	-	-
LIABILITIES					
Policyholders' liabilities	-	-	-	-	-
Payables	-	-	-	-	-
	-	-	-	-	-



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	Carrying <u>value</u> RM	Up to a <u>year</u> RM	1 to 3 <u>years</u> RM	No <u>maturity</u> RM	<u>Total</u> RM
2010					
AMAL Growth Fund					
ASSETS					
Fixed and call deposits	5,136,000	5,136,000	–	–	5,136,000
Income due and accrued	1,272	1,272	–	–	1,272
Receivables	195	195	–	–	195
Amount due from fund manager	13,687	13,687	–	–	13,687
	5,151,154	5,151,154	–	–	5,151,154
LIABILITIES					
Policyholders' liabilities	4,557,178	4,557,178	–	–	4,557,178
Payables	525,662	525,662	–	–	525,662
	5,082,840	5,082,840	–	–	5,082,840



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	Carrying value RM	Up to a year RM	1 to 3 years RM	3 to 5 years RM	<u>Total</u> RM
2011					
CDI Fund					
ASSETS					
Other investments	33,434,640	–	–	33,434,640	33,434,640
Receivables	64,584	64,584	–	–	64,584
Amount due from fund manager	5,349	5,349	–	–	5,349
	33,504,573	69,933	–	33,434,640	33,504,573
LIABILITIES					
Policyholders' liabilities	33,347,821	33,347,821	–	–	33,347,821
Payables	80,933	80,933	–	–	80,933
	33,428,754	33,428,754	–	–	33,428,754



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	Carrying <u>value</u> RM	Up to a <u>year</u> RM	1 to 3 <u>years</u> RM	3 to 5 <u>years</u> RM	<u>Total</u> RM
2010					
CDI Fund					
ASSETS					
Other investments	35,546,112	–	–	35,546,112	35,546,112
Receivables	95,760	95,760	–	–	95,760
	35,641,872	95,760	–	35,546,112	35,641,872
LIABILITIES					
Policyholders' liabilities	35,657,515	35,657,515	–	–	35,657,515
Payables	3,362	3,362	–	–	3,362
	35,660,877	35,660,877	–	–	35,660,877



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	<u>Carrying value</u> RM	<u>Up to a year</u> RM	<u>1 to 3 years</u> RM	<u>No maturity</u> RM	<u>Total</u> RM
2011					
CAG Fund					
ASSETS					
Quoted investments	29,353,791	–	–	29,353,791	29,353,791
Fixed and call deposits	4,538,000	4,538,000	–	–	4,538,000
Income due and accrued	85,136	85,136	–	–	85,136
Receivables	43,519	43,519	–	–	43,519
Amount due from fund manager	20,655	20,655	–	–	20,655
	<hr/> 34,041,101	<hr/> 4,687,310	<hr/> –	<hr/> 29,353,791	<hr/> 34,041,101
LIABILITIES					
Policyholders' liabilities	32,695,680	32,695,680	–	–	32,695,680
Payables	712,499	712,499	–	–	712,499
	<hr/> 33,408,179	<hr/> 33,408,179	<hr/> –	<hr/> –	<hr/> 33,408,179



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	<u>Carrying value</u> RM	<u>Up to a year</u> RM	<u>1 to 3 years</u> RM	<u>No maturity</u> RM	<u>Total</u> RM
2010					
CAG Fund					
ASSETS					
Quoted investments	27,362,971	–	–	27,362,971	27,362,971
Fixed and call deposits	2,600,000	2,600,000	–	–	2,600,000
Income due and accrued	75,845	75,845	–	–	75,845
Amount due from fund manager	1,295,365	1,295,365	–	–	1,295,365
	<hr/> 31,334,181	<hr/> 3,971,210	<hr/> –	<hr/> 27,362,971	<hr/> 31,334,181
LIABILITIES					
Policyholders' liabilities	29,485,028	29,485,028	–	–	29,485,028
Payables	1,141,491	1,141,491	–	–	1,141,491
	<hr/> 30,626,519	<hr/> 30,626,519	<hr/> –	<hr/> –	<hr/> 30,626,519



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	<u>Carrying value</u> RM	<u>Up to a year</u> RM	<u>1 to 3 years</u> RM	<u>No maturity</u> RM	<u>Total</u> RM
2011					
CABS Fund					
ASSETS					
Other investments	2,569,204	–	–	2,569,204	2,569,204
Receivables	1,204	1,204	–	–	1,204
Amount due from fund manager	175,170	175,170	–	–	175,170
	<u>2,745,578</u>	<u>176,374</u>	<u>–</u>	<u>2,569,204</u>	<u>2,745,578</u>
LIABILITIES					
Policyholders' liabilities	2,706,027	2,706,027	–	–	2,706,027
Payables	17,589	17,589	–	–	17,589
	<u>2,723,616</u>	<u>2,723,616</u>	<u>–</u>	<u>–</u>	<u>2,723,616</u>



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	<u>Carrying value</u> RM	<u>Up to a year</u> RM	<u>1 to 3 years</u> RM	<u>No maturity</u> RM	<u>Total</u> RM
2010					
CABS Fund					
ASSETS					
Other investments	2,410,168	–	–	2,410,168	2,410,168
Amount due from fund manager	26,666	26,666	–	–	26,666
	<u>2,436,834</u>	<u>26,666</u>	<u>–</u>	<u>2,410,168</u>	<u>2,436,834</u>
LIABILITIES					
Policyholders' liabilities	3,111,633	3,111,633	–	–	2,400,095
Payables	14,925	14,925	–	–	14,925
	<u>2,415,020</u>	<u>2,415,020</u>	<u>–</u>	<u>–</u>	<u>2,415,020</u>



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	<u>Carrying value</u> RM	<u>Up to a year</u> RM	<u>1 to 3 years</u> RM	<u>No maturity</u> RM	<u>Total</u> RM
2011					
CABM Fund					
ASSETS					
Other investments	3,094,141	–	–	3,094,141	3,094,141
Receivables	796	796	–	–	796
Amount due from fund manager	64,401	64,401	–	–	64,401
	<u>3,159,338</u>	<u>65,197</u>	<u>–</u>	<u>3,094,141</u>	<u>3,159,338</u>
LIABILITIES					
Policyholders' liabilities	3,091,857	3,091,857	–	–	3,019,857
Payables	29,085	29,085	–	–	29,085
	<u>3,120,942</u>	<u>3,120,942</u>	<u>–</u>	<u>–</u>	<u>3,120,942</u>



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	Carrying <u>value</u> RM	Up to a <u>year</u> RM	1 to 3 <u>years</u> RM	No <u>maturity</u> RM	<u>Total</u> RM
2010					
CABM Fund					
ASSETS					
Other investments	3,106,572	–	–	3,106,572	3,106,572
Receivables	8,933	8,933	–	–	8,933
Amount due from fund manager	52,958	52,958	–	–	52,958
	3,168,463	61,891	–	3,106,572	3,168,463
LIABILITIES					
Policyholders' liabilities	3,111,633	3,111,633	–	–	3,111,633
Payables	16,543	16,543	–	–	16,543
	3,128,176	3,128,176	–	–	3,128,176



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	<u>Carrying value</u> RM	<u>Up to a year</u> RM	<u>1 to 3 years</u> RM	<u>No maturity</u> RM	<u>Total</u> RM
2011					
CABA Fund					
ASSETS					
Other investments	8,133,311	–	–	8,133,311	8,133,311
Amount due from fund manager	188,458	188,458	–	–	188,458
	8,321,769	188,458	–	8,133,311	8,321,769
LIABILITIES					
Policyholders' liabilities	7,987,615	7,987,615	–	–	7,987,615
Payables	216,787	216,787	–	–	216,787
	8,204,402	8,204,402	–	–	8,204,402



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	<u>Carrying value</u> RM	<u>Up to a year</u> RM	<u>1 to 3 years</u> RM	<u>No maturity</u> RM	<u>Total</u> RM
2010					
CABA Fund					
ASSETS					
Other investments	7,578,002	–	–	7,578,002	7,578,002
Amount due from fund manager	589,186	589,186	–	–	589,186
	8,167,188	589,186	–	7,578,002	8,167,188
LIABILITIES					
Policyholders' liabilities	7,363,371	7,363,371	–	–	7,363,371
Payables	672,865	672,865	–	–	672,865
	8,036,236	8,036,236	–	–	8,036,236



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	Carrying value RM	Up to a year RM	1 to 3 years RM	3 to 5 years RM	5 to 15 years RM	No maturity RM	Total RM
2011							
CAC Fund							
ASSETS							
Malaysian							
Government Securities	1,046,400	–	1,000,000	–	–	–	1,000,000
Unquoted investments	27,548,810	10,000,000	11,600,000	4,000,000	2,000,000	–	27,600,000
Fixed and call deposits	2,201,000	2,201,000	–	–	–	–	2,201,000
Income due and accrued	289,310	289,310	–	–	–	–	289,310
Receivables	47,081	47,081	–	–	–	–	47,081
Amount due from fund manager	20,089	20,089	–	–	–	–	20,089
	31,152,690	12,557,480	12,600,000	4,000,000	2,000,000	–	31,157,480
LIABILITIES							
Policyholders' liabilities	30,780,791	30,780,791	–	–	–	–	30,780,791
Payables	282,454	282,454	–	–	–	–	282,454
	31,063,245	31,063,245	–	–	–	–	31,063,245



Notes to the Financial Statements

for the Financial Year Ended 31 December 2011 (cont'd.)

10. FINANCIAL RISKS (cont'd.)

(c) Liquidity risk (cont'd.)

Maturity profiles (cont'd.)

	Carrying value RM	Up to a year RM	1 to 3 years RM	3 to 5 years RM	5 to 15 years RM	No maturity RM	Total RM
2010							
CAC Fund							
ASSETS							
Malaysian Government Securities	1,059,100	–	–	1,000,000	–	–	1,000,000
Unquoted investments	24,224,662	13,700,000	7,500,000	2,600,000	–	–	23,800,000
Fixed and call deposits	4,700,000	4,700,000	–	–	–	–	4,700,000
Income due and accrued	303,255	303,255	–	–	–	–	303,255
Amount due from fund manager	321,212	321,212	–	–	–	–	321,212
	30,608,229	19,024,467	7,500,000	3,600,000	–	–	30,124,467
LIABILITIES							
Policyholders' liabilities	29,609,192	29,609,192	–	–	–	–	29,609,192
Payables	888,848	888,848	–	–	–	–	888,848
	30,498,040	30,498,040	–	–	–	–	30,498,040



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 UK's largest insurer and one of Europe's leading providers of life and general insurance.

CIMB Aviva offers a comprehensive range of life insurance and Takaful products and services through its various distribution channels namely bancassurance, direct marketing, telemarketing and corporate business.

CIMB Aviva also rides on the global expertise of Aviva, which services 43 million customers across Europe, North America and Asia Pacific. Aviva recorded total sales of £47.1 billion (RM234 billion) and funds under management of £402 billion (RM2.63 trillion) at 31 December 2010.

2010 average exchange rate 1£ = RM4.9767

This page is left blank intentionally.

Perutusan Ketua Pegawai Eksekutif

Para Pemegang Polisi Yang Dihargai,

Pada tahun 2011, kami telah menyusun semula asas dan dasar untuk CIMB Aviva, memberi tumpuan kepada pembangunan produk dan menambah baik perkhidmatan yang kami berikan kepada para pelanggan kami. Objektif utama kami adalah untuk memastikan kami sentiasa menyediakan nilai dan kepuasan pelanggan yang mampan setiap masa.

Beberapa produk baru telah dilancarkan – Pelan Ultimate Term (UTP) pada bulan Januari dan diikuti oleh versi Syariah pada bulan Ogos, Pelan Ultimate Term Takaful (UTTP). Kedua-duanya adalah pelan bertempoh yang menawarkan tahap perlindungan yang tinggi dengan kadar premium yang amat dimampui dan direka khas untuk pelanggan yang memiliki nilai bersih tinggi dan mewah.

Menjelang akhir tahun, kami telah memperluaskan rangkaian produk kami dengan melancarkan Pelan Ultimate Biz untuk segmen Perusahaan Kecil dan Sederhana (PKS). Produk ini mengambilkira pelbagai pendedahan risiko yang dihadapi oleh perniagaan PKS dan menawarkan perlindungan penyelesaian untuk hari ini dan persediaan untuk masa hadapan serta tumpuan ke atas kelangsungan perniagaan, perlindungan keluarga dan perlindungan pinjaman.

Sepanjang tahun 2011, syarikat telah melaksanakan penyusunan semula inisiatif utama untuk memperkasakan CIMB Aviva. Langkah pertama yang diambil ialah untuk mempertingkatkan nilai jenama kami agar kehadiran kami di Malaysia lebih teguh dan kukuh. Langkah ini dijangka akan berterusan sepanjang 2012.

CIMB Aviva menyokong sepenuhnya kepentingan sebagai warga korporat yang bertanggungjawab dan kami berpegang teguh pada tanggungjawab korporat (CR) kami di komuniti yang kami beroperasi. Kami mengiktiraf kepentingan sosial, ekonomi dan persekitaran yang mampan; kerana itulah program CR kami dibangunkan berdasarkan inisiatif global Aviva yang bertemakan “**Street to School**”. Inisiatif global ini bertujuan untuk membantu kanak-kanak kurang bernasib baik mengelakkan kehidupan di jalanan dan kembali ke alam persekolahan agar mereka berpeluang menyerlahkan potensi mereka sepenuhnya.

Kerjasama kami dengan HOPE *worldwide* (KL) telah dimulakan pada April 2011 dan kami telah berjaya melaksanakan program yang mampu memberi manfaat kepada 235 kanak-kanak. Sebahagian besar kakitangan kami turut menyumbangkan khidmat mereka secara sukarela sepanjang tahun sebagai tanda sokongan ke atas inisiatif CR CIMB Aviva dan ini akan berterusan sepanjang tahun 2012. Program ini tertumpu kepada keperluan persekolahan, kerana kami percaya bahawa melalui pendidikan, kanak-kanak ini mampu memperoleh manfaat dalam tempoh jangka panjang.



Perutusan Ketua Pegawai Eksekutif (samb.)

Melangkah ke hadapan

Kakitangan pengurusan kanan di CIMB Aviva telah menetapkan rangkaian keutamaan untuk terus menambah baik perniagaan, dan peningkatan nilai melalui pelan strategik yang jelas adalah kunci untuk menjayakan keutamaan ini. Walaupun mudah untuk dinyatakan, pelan yang disediakan memerlukan ketekunan dan kesungguhan, serta kepatuhan agar ia membawa kepada perubahan positif yang ketara dan berkekalan. Syarikat sentiasa mencari peluang untuk membina perkongsian baru serta membangunkan setiap jalinan kerjasama dengan sebaiknya dan prestasi kewangan dan operasi CIMB Aviva pada tahun 2011 telah membuka ruang untuk pertumbuhan yang lebih teguh. Matlamat kami adalah untuk mengekalkan pertumbuhan ini dengan menggabungkan kepakaran dan pengalaman luas berserta kemampuan kakitangan terbaik kami. Kami beriltizam untuk melakukannya sepanjang tahun 2012 dan tahun-tahun seterusnya berdasarkan pembangunan jangka panjang di dalam industri insurans.

Tahun lepas menyaksikan pemulihan ekonomi yang berterusan walaupun berhadapan dengan ketidakpastian dan perkembangan dunia yang agak bergelora. Kita melihat perubahan mengejut dan adakalanya tidak dijangka, didahului oleh keperlahanan pasaran Eropah yang diimbangi oleh pertumbuhan di Asia dan pemulihan ekonomi di Amerika Syarikat. CIMB Aviva akan sentiasa mengadaptasi dan memahami semua perubahan ini untuk mengekalkan kemampanannya. Berikutan unjuran ekonomi Malaysia yang positif, disokong oleh permintaan domestik yang kukuh dan inisiatif kerajaan untuk menjadikan Malaysia negara berpendapatan tinggi, kami yakin akan momentum ekonomi ke hadapan yang lebih cergas.

Kami mengakhiri tahun 2011 dengan lebih kukuh dan kami amat berterima kasih kepada sokongan dan keyakinan anda yang berterusan. Semoga tahun 2012 akan membawa lebih banyak kejayaan dan kecemerlangan kepada anda!

Yen Saw

Ketua Pegawai Eksekutif

CIMB Aviva Assurance Berhad



Ulasan Pasaran

Secara ringkasnya, pemulihan ekonomi global masih berterusan pada 2011 walaupun penyelesaian krisis hutang negara di Eropah masih diselubungi ketidakpastian. Bagaimanapun, kemelesetan pasaran Eropah telah dimampatkan oleh pertumbuhan Asia manakala ekonomi AS pula mengalami pemulihan yang agak ketara pada Q4 2011, hasil sokongan dasar kadar rendah oleh Federal Reserve AS.

Di dalam negara pula, perbelanjaan sektor swasta dan awam telah menyokong permintaan tempatan yang menggalakkan sekaligus membolehkan hasil keluaran dalam negara kasar (KDNK) Malaysia berkembang pada kadar 5.1% pada 2011 berbanding 7.2% pada 2010.

Semasa tahun di bawah ulasan, Kadar Dasar Semalaman (OPR) telah dinaikkan sebanyak 25 mata asas ke 3.00% pada 2011 berbanding 2.75% pada 2010 oleh Bank Negara Malaysia (BNM) semasa mesyuarat Jawatankuasa Dasar Monetari. Dalam tempoh yang sama, BNM juga telah menaikkan Keperluan Rizab Berkanun (SRR) dari 1.00% kepada 4.00% untuk mengurus dan mengimbangi semula kecairan di dalam pasaran. Ia dilakukan sejajar dengan peningkatan harga tenaga dan komoditi di mana Indeks Harga Pengguna (CPI) mencatatkan aliran kenaikan dari 2.4% pada bulan January kepada 3.0% pada bulan Disember serta mencatatkan purata 3.2% untuk tahun 2011.

Di pasaran ekuiti, FBM KLCI mengalami tahun yang agak tidak menentu pada 2011. FBM KLCI mencatatkan kenaikan 2.7% pada 1Q11 kepada 1,582 mata tetapi 3Q11 menyaksikan penurunan 12% kepada 1,393 mata akibat tekanan jualan besar-besaran untuk mengelakkan risiko yang berpunca dari program pembiayaan-semula hutang negara oleh Kesatuan Eropah serta berita mengenai penurunan penarafan kreditnya. FBM KLCI akhirnya pulih sedikit pada 4Q11 untuk mengakhiri tahun pada 1,503.7 mata hasil kerjasama positif yang berterusan dari sektor swasta dan kerajaan untuk meningkatkan pelaburan dan penggunaan domestik, sekaligus mencapai pertumbuhan yang memberangsangkan untuk 2011.

CIMB Aviva berpendapat bahawa kami tidak menjangkakan sebarang peningkatan ketara pada CPI Malaysia walaupun harga makanan masih menjadi isu utama, manakala kadar faedah pula dijangka kekal sederhana pada 2012. Berdasarkan pergerakan dalam portfolio pelaburan, pasaran bon domestik diramalkan akan kekal tidak menentu sepanjang tahun. Di Bursa Malaysia, prestasi FBM KLCI dijangka akan dimangkin oleh aliran berita penggabungan dan pengambilalihan, Program Transformasi Ekonomi (ETP) dan pilihanraya umum ke-13 yang bakal diadakan di Malaysia.

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 termasuk deposit tetap dan pasaran wang yang berunsurkan Islam.

Julat ekuiti dana	Minimum 75%
Julat tunai dana	Baki selebihnya
Profil dana saham terpilih	Saham pertumbuhan syariah di papan utama BMB
Profil risiko pelabur	Tinggi
Ufuk pelaburan pelabur	5 – 10 tahun
Pengurus Dana	CIMB-Principal Asset Management

**Nota: Pelaksanaan penutupan dana telah diselesaikan pada 6 Oktober 2011. Semua unit-unit telah dipindahkan secara automatik ke dana baru (CAG) berdasarkan objektif pelaburan yang serupa.*

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 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	Minimum 40%
Julat ekuiti dana	Maksimum 60%
Profil dana saham terpilih	Saham pertumbuhan etika di papan utama BMB
Profil risiko pelabur	Neutral
Ufuk pelaburan pelabur	5 – 7 tahun
Pengurus Dana	CIMB-Principal Asset Management

**Nota: Pelaksanaan penutupan dana telah diselesaikan pada 6 Oktober 2011. Semua unit-unit telah dipindahkan secara automatik ke dana baru (CABM) berdasarkan objektif pelaburan yang serupa.*

Objektif/Dasar Dana (samb.)

DANA CIMB AVIVA GROWTH (CAG)

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

Dana ini boleh dilaburkan sehingga 98% daripada Nilai Aset Bersih (NAB) 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 (BMB).

Julat ekuiti dana	Minimum 80%
Julat tunai dana	Baki selebihnya
Profil dana saham terpilih	Saham pertumbuhan di papan utama BMB
Profil risiko pelabur	Tinggi
Ufuk pelaburan pelabur	5 – 10 tahun
Pengurus Dana	CIMB-Principal Asset Management

DANA CIMB AVIVA CONSERVATIVE (CAC)

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

Nilai Aset Bersih (NAB) dana ini boleh dilaburkan di dalam sekuriti pendapatan tetap yang mempunyai penarafan minimum “AA3” dari RAM atau penarafan seumpamanya oleh MARC, Moody’s, S&P atau Fitch. Sejarar dengan objektifnya, strategi pelaburan Dana ialah untuk melabur setiap masa di dalam portfolio yang pelbagai dari sekuriti pendapatan tetap yang diluluskan.

Julat sekuriti pendapatan tetap	Minimum 80%
Profil dana sekuriti pendapatan tetap terpilih	Penarafan minimum AA3 oleh RAM atau penarafan seumpamanya oleh MARC, Moody’s, S&P atau Fitch
Profil risiko pelabur	Rendah
Ufuk pelaburan pelabur	5 – 10 tahun
Pengurus Dana	CIMB-Principal Asset Management

DANA CIMB AVIVA BALANCED

Dana CIMB Aviva Balanced direka untuk memberikan pemegang 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 pemegang polisi.

Senarai Dana Balanced CIMB Aviva:

- a) Dana CIMB Aviva Balanced Stable
- b) Dana CIMB Aviva Balanced Moderate
- c) Dana CIMB Aviva Balanced Aggressive

Objektif/Dasar Dana (samb.)

DANA CIMB AVIVA BALANCED STABLE (CABS)

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

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	25%
Dana CIMB Aviva Conservative	75%
Profil risiko pelabur	Rendah
Ufuk pelaburan pelabur	5 – 10 tahun
Pengurus Dana	CIMB-Principal Asset Management

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.

Dana CIMB Aviva Growth	50%
Dana CIMB Aviva Conservative	50%
Profil risiko pelabur	Neutral
Ufuk pelaburan pelabur	5 – 10 tahun
Pengurus Dana	CIMB-Principal Asset Management

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
Pengurus Dana	CIMB-Principal Asset Management



Objektif/Dasar Dana (samb.)

DANA CIMB DUAL INCOME (CDI)

Objektif dana ini adalah untuk:

- (i) Untuk mengekalkan modal* ketika matang.
- (ii) Untuk memperuntukkan potensi bagi pembayaran kupon setengah tahun. Perkara ini tidak dijamin dan bergantung kepada pergerakan sebenar indeks. Dana ini mensasarkan untuk memperuntukkan kupon setengah tahun tertakluk kepada Kadar Rujukan KLIBOR dan Prestasi Ekuiti Rujukan yang berada dalam julat yang ditetapkan.

**Tertakluk kepada risiko mungkir.*

Tarikh Matang: 02 Julai 2015

Pelaburan Dana	Instrumen deposit kadar terapung yang boleh ditawarkan (FRNID)
Profil risiko pelabur	Rendah
Ufuk pelaburan pelabur	5 tahun
Pengurus Dana	CIMB-Principal Asset Management

Dana Pertumbuhan AMAL

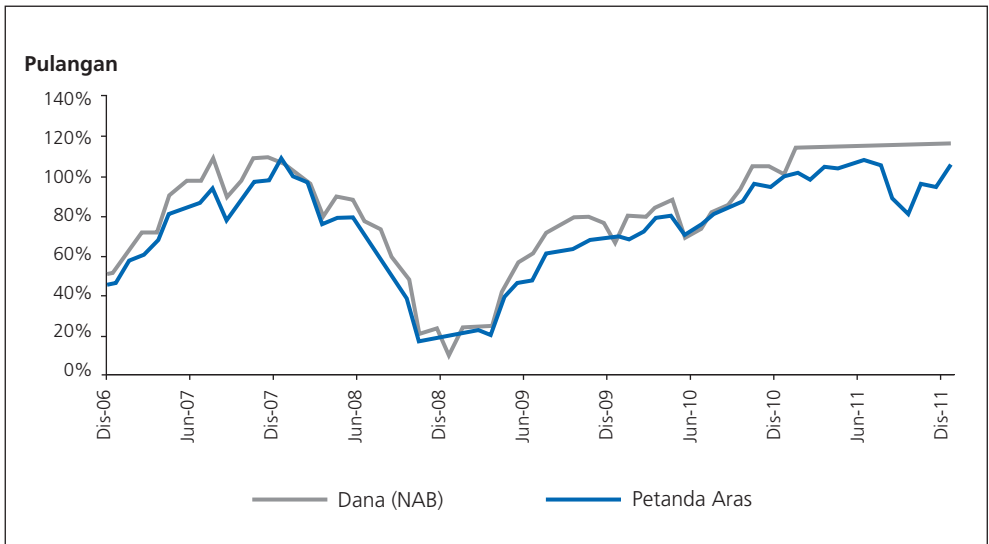
Apakah Prestasi Dana untuk tempoh dinyatakan dan sejak dilancarkan sehingga 06 Oktober 2011?


	06 Okt 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	31 Dis 2008 (%)	31 Dis 2007 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	6.49	20.80	55.32	(48.16)	37.28	116.25
Petanda aras (KLSI/FBMS)*	2.41	18.20	43.03	(43.52)	43.69	105.50

* Petanda aras ditukar kepada FTSE Syariah Emas (FBMS) pada Oktober 2007

Dana mencatatkan pulangan positif sebanyak 6.49% mengatasi prestasi petanda arasnya yang mencatatkan 2.41% untuk tempoh di bawah ulasan.

PRESTASI DANA PERTUMBUHAN AMAL SEJAK DILANCARKAN



 Dana Pertumbuhan AMAL (samb.)

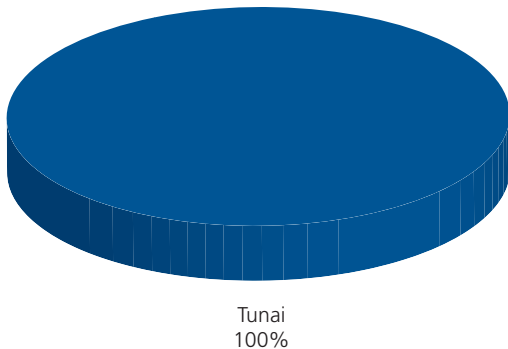
ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	06 Okt 2011	31 Dis 2010	31 Dis 2009	31 Dis 2008	31 Dis 2007
NAB (RM'000)	4,843	4,557	3,778	2,435	4,709
NAB/Unit (RM)	2.1631	2.0313	1.6816	1.0826	2.0885
Jumlah Unit ('000)	2,239	2,243	2,247	2,249	2,255
NAB tertinggi untuk tahun (RM)	2.1631	2.1430	1.8565	2.2348	2.2035
NAB terendah untuk tahun (RM)	2.1433	1.6343	1.1780	0.9529	1.5215
Caj Dikenakan					
a. Yuran Pengurusan Dana (%)	1.00%	1.50%	1.50%	1.50%	1.50%
b. Yuran Audit (RM000)	3.30	3.00	1.50	1.50	1.50
c. Cukai (% pendapatan pelaburan tahunan)	8.00%	8.00%	8.00%	8.00%	8.00%
Pulangan Pelaburan	6.49%	27.40%	65.59%	(98.93%)	35.99%
Purata Pulangan (RM'000)	314	351	282	96	514
Kategori dan komposisi dana (RM'000)					
Ekuiti	–	–	4,049	2,610	4,911
Perkhidmatan Dagangan	–	–	2,063	1,141	2,632
Barangan Pengguna	–	–	554	235	352
Syarikat Projek Prasarana	–	–	229	296	227
Pembinaan	–	–	488	291	229
Produk Perindustrian	–	–	296	204	496
Perladangan	–	–	419	351	764
Teknologi	–	–	–	–	–
Hartanah	–	–	–	91	211
Kewangan	–	–	–	–	–
Tunai dan Lain-lain	4,843	4,557	(271)	(175)	(202)

Dana Pertumbuhan AMAL (samb.)

PEMBAHAGIAN ASET

**PENDEDAHAN ASET DANA PERTUMBUHAN AMAL
SEHINGGA PADA 06 OKTOBER 2011**



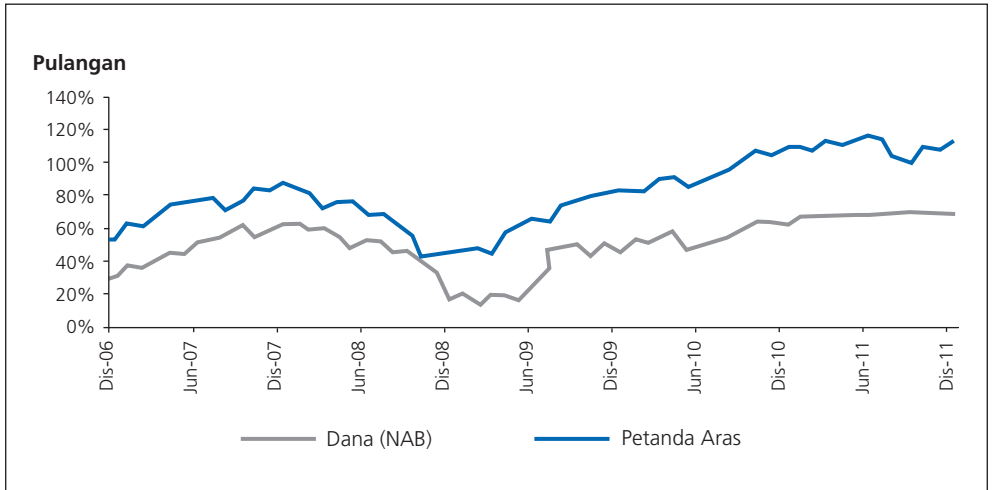
Dana Imbangan

Apakah Prestasi Dana untuk tempoh dinyatakan dan sejak dilancarkan sehingga 06 OKtober 2011?

	06 Okt 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	31 Dis 2008 (%)	31 Dis 2007 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	3.88	12.12	28.62	(29.01)	16.28	68.82
Petanda aras (KLCI 60% + 1 bln FD 40%)	2.58	13.75	26.44	(22.65)	21.61	112.95

Dana mencatatkan pulangan positif sebanyak 3.88% mengatasi prestasi petanda arasnya yang mencatatkan 2.58% untuk tempoh di bawah ulasan.

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

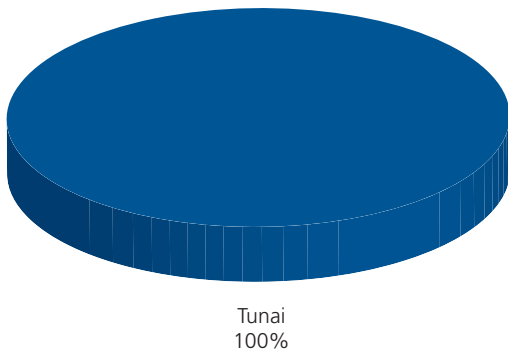



Dana Imbangan (samb.)
ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	06 Okt 2011	31 Dis 2010	31 Dis 2009	31 Dis 2008	31 Dis 2007
NAB (RM'000)	3,768	3,630	3,177	2,470	3,507
NAB/Unit (RM)	1.6882	1.6251	1.4494	1.1269	1.5874
Jumlah Unit ('000)	2,232	2,234	2,192	2,192	2,209
NAB tertinggi untuk tahun (RM)	1.6882	1.6707	1.5478	1.6777	1.6529
NAB terendah untuk tahun (RM)	1.6710	1.4351	1.1350	0.9690	1.3698
Caj Dikenakan					
a. Yuran Pengurusan Dana (%)	1.00%	1.25%	1.25%	1.25%	1.25%
b. Yuran Audit (RM000)	3.30	3.00	1.50	1.50	1.50
c. Cukai (% pendapatan pelaburan tahunan)	8.00%	8.00%	8.00%	8.00%	8.00%
Pulangan Pelaburan	3.88%	15.30%	34.50%	(43.13%)	19.27%
Purata Pulangan (RM'000)	195	210	175	87	279
Kategori dan komposisi dana (RM'000)					
Ekuiti	–	–	1,955	1,097	2,220
Perkhidmatan Dagangan	–	–	804	598	1,191
Barangan Pengguna	–	–	212	77	259
Syarikat Projek Prasarana	–	–	–	–	36
Pembinaan	–	–	135	59	114
Produk Perindustrian	–	–	45	26	169
Perladangan	–	–	214	107	–
Teknologi	–	–	–	–	–
Hartanah	–	–	–	–	–
Kewangan	–	–	546	230	450
Pendapatan Tetap	–	–	516	1,009	1,135
Tunai dan Lain-lain	3,768	3,630	706	364	152

PEMBAHAGIAN ASET

PENDEDAHAN ASET DANA IMBANGAN SEHINGGA PADA 06 OKTOBER 2011



Dana CIMB Aviva Growth (CAG)

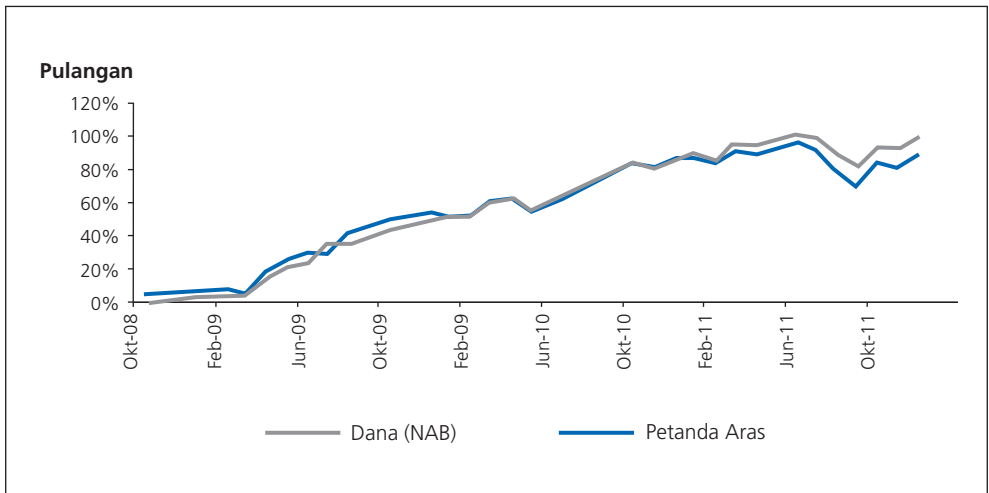
Apakah Prestasi Dana untuk tempoh dinyatakan dan sejak dilancarkan sehingga 31 Disember 2011?

	31 Dis 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	31 Dis 2008 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	8.55	23.48	46.40	2.21	100.68
Petanda aras (KLCI/FBM100)*	1.94	21.76	44.91	5.32	89.43

* Petanda aras ditukar kepada FTSE Bursa Malaysia Top 100 (FBM100) pada Julai 2009

Dana mencatatkan pulangan positif sebanyak 8.55% berbanding petanda arasnya yang mencatatkan 1.94% untuk tempoh di bawah ulasan.

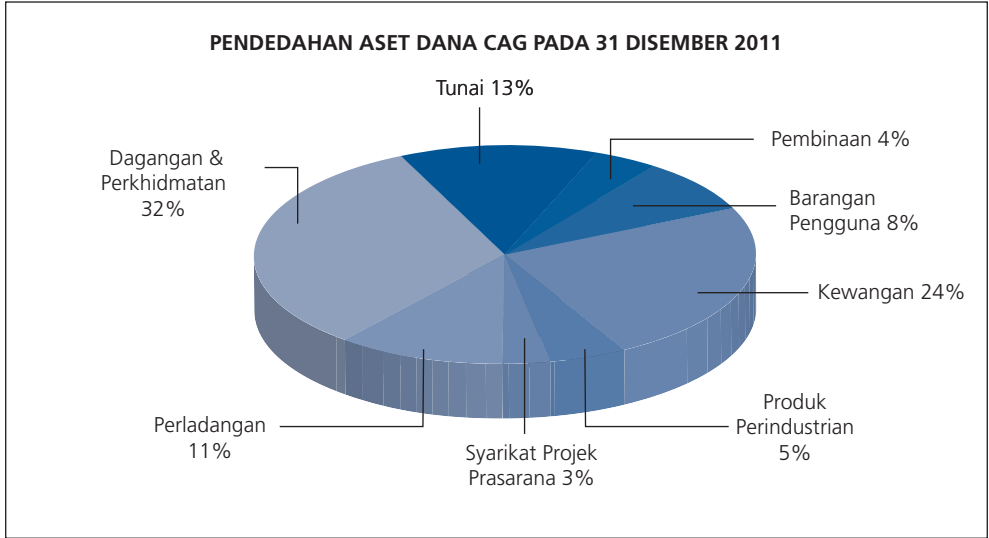
PRESTASI DANA CAG SEJAK DILANCARKAN




Dana CIMB Aviva Growth (CAG) (samb.)
ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2011	31 Dis 2010	31 Dis 2009	31 Dis 2008
NAB (RM'000)	32,696	29,485	22,770	5,263
NAV/Unit (RM)	2.0056	1.8477	1.4963	1.0221
Jumlah Unit ('000)	16,302	15,957	15,217	5,150
NAB tertinggi untuk tahun (RM)	2.0276	1.8973	1.5027	1.0098
NAB terendah untuk tahun (RM)	1.7478	1.4701	0.9999	0.9338
Caj Dikenakan				
a. Yuran Pengurusan Dana (%)	1.50%	1.50%	1.50%	1.50%
b. Yuran Audit (RM000)	3.30	3.00	3.00	3.00
c. Cukai (% pendapatan pelaburan tahunan)	8.00%	8.00%	8.00%	8.00%
Pulangan Pelaburan	8.55%	26.30%	47.51%	3.45%
Purata Pulangan (RM'000)	3,696	3,922	2,513	182
Kategori dan komposisi dana (RM'000)				
Ekuiti	29,354	27,363	20,315	4,128
Perkhidmatan Dagangan	10,687	7,860	7,328	1,872
Barangan Pengguna	2,712	687	1,285	173
Syarikat Projek Prasarana	3,688	5,996	655	322
Pembinaan	1,208	1,581	1,123	320
Produk Perindustrian	1,661	906	1,446	51
Perladangan	1,182	425	2,573	371
Teknologi	–	525	417	133
Hartanah	8,216	9,102	5,488	886
Kewangan	–	281	–	–
Tunai dan Lain-lain	3,342	2,122	2,455	1,135

PEMBAHAGIAN ASET




Dana CIMB Aviva Growth (CAG) (samb.)
EKUITI

	Jumlah Pegangan	Kos MTM	Nilai Pasaran	% NAB
Air Asia Berhad	165,000	514,074	622,050	1.9
Alliance Financial Group Berhad	176,000	585,883	695,200	2.1
AMMB Holdings Berhad	139,000	943,322	827,050	2.5
Axiata Group Berhad	258,025	1,245,049	1,326,249	4.1
Bumi Armada Berhad	310,000	1,174,662	1,271,000	3.9
CIMB Group Holdings Bhd	273,000	2,173,095	2,031,120	6.2
Dialog Group Bhd	163,000	341,116	428,690	1.3
Digi.Com Berhad	162,000	455,496	628,560	1.9
Gamuda Berhad	49,000	149,355	166,110	0.5
Genting Berhad	143,000	1,537,074	1,573,000	4.8
Genting Malaysia Bhd	212,000	757,487	811,960	2.5
Genting Plantations Berhad	98,000	779,787	842,800	2.6
Hong Leong Bank Bhd	69,000	681,151	752,100	2.3
IJM Corporation Berhad	106,040	596,226	599,126	1.8
IOI Corporation Berhad	322,020	1,636,930	1,732,468	5.3
Kencana Petroleum Berhad	144,050	369,463	427,829	1.3
KPJ Healthcare Berhad	37,000	151,515	173,900	0.5
Kuala Lumpur Kepong Berhad	49,000	1,072,853	1,112,300	3.4
M'sian Resources Corporation Bhd	205,000	395,805	442,800	1.4
Malayan Banking Berhad	236,058	2,008,053	2,025,378	6.2
MSM Malaysia Holdings Bhd	176,000	886,248	858,880	2.6
Petronas Dagangan Berhad	9,900	154,138	176,220	0.5
Petronas Gas Berhad	43,000	522,584	653,600	2.0
PPB Group Berhad	108,000	1,845,294	1,853,280	5.7
Public Bank Berhad - Foreign	47,000	612,855	620,400	1.9
Public Bank Bhd - Local	47,029	612,424	629,248	1.9
RHB Capital Berhad	85,000	625,345	635,800	1.9
SapuraCrest Petroleum Bhd	89,000	304,366	409,400	1.3
Sime Darby Bhd	275,000	2,425,127	2,530,000	7.7


Dana CIMB Aviva Growth (CAG) (samb.)
EKUITI (samb.)

	Jumlah Pegangan	Kos MTM	Nilai Pasaran	% NAB
Supermax Corporation Berhad	126,000	502,300	482,580	1.5
Telekom Malaysia Berhad	77,000	315,110	381,920	1.2
Tenaga Nasional Berhad	94,000	619,028	554,600	1.7
Time Dotcom Berhad	763,000	541,919	553,175	1.7
Top Glove Corporation Berhad	105,000	521,332	525,000	1.6
Jumlah	5,361,122	28,056,465	29,353,791	

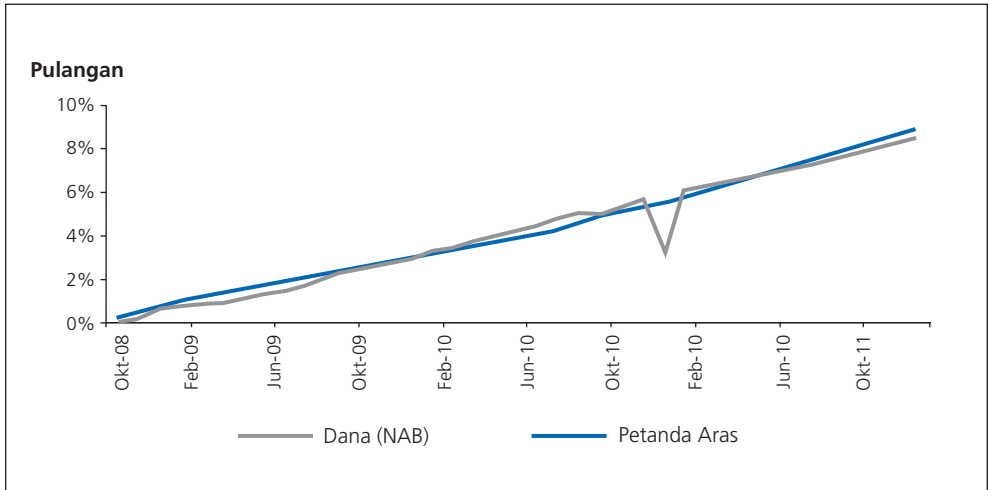
Dana CIMB Aviva Conservative (CAC)

Apakah Prestasi Dana untuk tempoh dinyatakan dan sejak dilancarkan sehingga 31 Disember 2011?

	31 Dis 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	31 Dis 2008 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	5.15	0.33	2.37	0.49	8.53
Petanda aras (12 bulan FD)	3.23	2.51	2.24	0.69	8.93

Dana mencatatkan pulangan positif sebanyak 5.15% berbanding petanda arasnya yang mencatatkan 3.23% untuk tempoh di bawah ulasan.

PRESTASI DANA CAC SEJAK DILANCARKAN

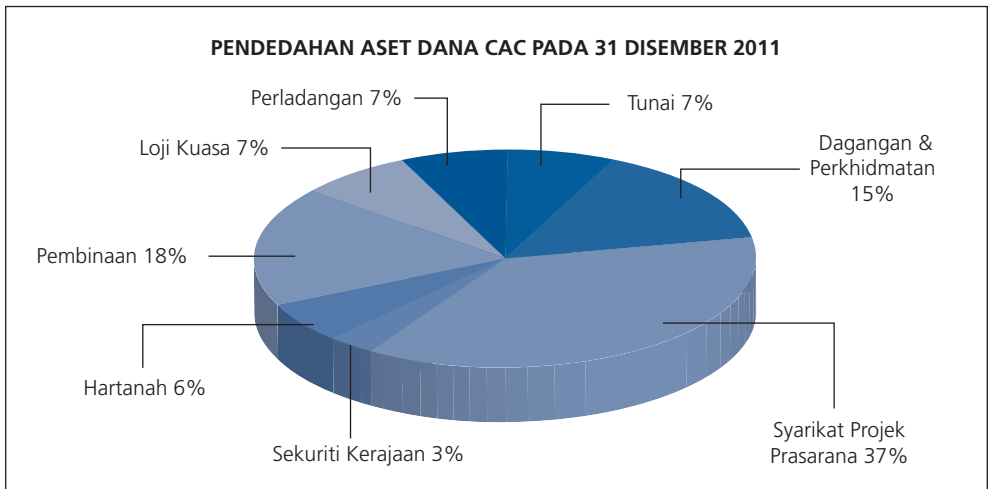


Dana CIMB Aviva Conservative (CAC) (samb.)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2011	31 Dis 2010	31 Dis 2009	31 Dis 2008
NAB (RM'000)	30,781	29,609	32,638	20,182
NAB/Unit (RM)	1.0853	1.0321	1.0287	1.0049
Jumlah Unit ('000)	28,361	28,687	31,727	20,085
NAB tertinggi untuk tahun (RM)	1.0852	1.0581	1.0303	1.0351
NAB terendah untuk tahun (RM)	1.0585	1.0303	1.0045	0.9939
Caj Dikenakan				
a. Yuran Pengurusan Dana (%)	1.00%	1.00%	1.00%	1.00%
b. Yuran Audit (RM000)	3.30	3.00	3.00	3.00
c. Cukai (% pendapatan pelaburan tahunan)	8.00%	8.00%	8.00%	8.00%
Pulangan Pelaburan	5.15%	2.90%	2.54%	0.56%
Purata Pulangan (RM'000)	823	705	704	114
Kategori dan komposisi dana (RM'000)				
Pendapatan Tetap	28,595	25,284	25,629	15,049
Tunai dan Lain-lain	2,186	4,325	7,009	5,133

PEMBAHAGIAN ASET




Dana CIMB Aviva Conservative (CAC) (samb.)
SEKURITI PENDAPATAN TETAP

	Tarikh Matang	Penarafan	Jumlah Pegangan	Kos MTM	Nilai Pasaran	% NAB
Encorp Systembilt Sdn Bhd	15-Sep-2017	AA2	2,000,000	1,525,000	1,569,400	5.1
Gamuda Berhad	24-Jan-2013	AA3	2,000,000	2,025,400	2,019,000	6.6
Jimah Energy Ventures Sdn Bhd	12-May-2014	AA3	1,600,000	1,763,840	1,748,160	5.7
Kapar Energy Ventures Sdn Bhd	6-Jan-2012	AA	2,000,000	2,012,000	2,000,400	6.5
Konsortium Lebuhraya Bwh-Kulim	15-Jul-2015	AA3	1,000,000	985,300	1,000,000	3.2
Konsortium Lebuhraya Bwh-Kulim	15-Jan-2014	AA3	1,000,000	1,001,200	1,003,900	3.3
Kuala Lumpur Kepong Berhad	10-Oct-2016	AA1	2,000,000	2,000,000	2,001,600	6.5
Malaysian Government Securities	30-Apr-2014	GG	1,000,000	1,059,100	1,046,400	3.4
Ranhill Powertron Sdn Bhd	26-Jun-2015	AA1	1,000,000	1,122,000	1,107,900	3.6
Segari Energy Ventures Sdn Bhd	11-May-2012	AA1	2,000,000	2,043,800	2,012,600	6.5
Selia Selenggara Selatan	31-Mar-2014	AAA	1,000,000	917,800	921,200	3.0
Sime Darby Berhad	14-Nov-2014	AAA	1,500,000	1,536,900	1,531,500	5.0
SP Setia Berhad	23-Nov-2012	AA3	2,000,000	1,943,000	1,967,400	6.4
Tanjung Bin Power Sdn Bhd	9-Nov-2012	AA3	2,000,000	2,123,800	2,063,600	6.7
Teknologi Tenaga Perlis	12-Sep-2014	AA1	1,000,000	1,132,900	1,125,000	3.7
Tesco Stores M Sdn Bhd	24-Jun-2013	AAA	1,000,000	1,015,500	1,014,200	3.3
WCT Bhd	27-Dec-2013	AA-	2,000,000	1,921,500	1,943,400	6.3
Westports M'sia Sdn Bhd	7-Mar-2012	AA+	2,000,000	2,012,550	2,003,400	6.5
YTL Power International Bhd	9-Dec-2013	AA1	500,000	520,550	516,150	1.7
Total			28,600,000	28,662,140	28,595,210	

Dana CIMB Aviva Balanced Aggressive (CABA)

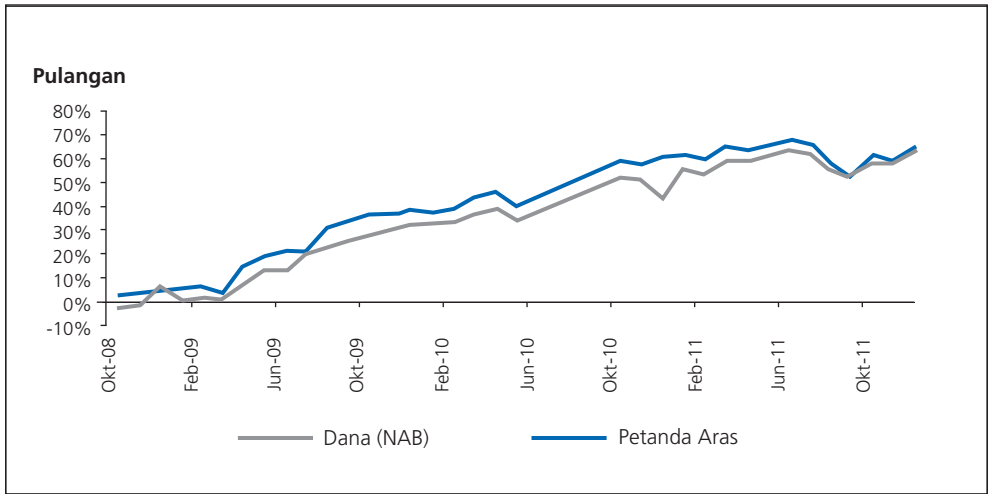
Apakah Prestasi Dana untuk tempoh dinyatakan dan sejak dilancarkan sehingga 31 Disember 2011?

	31 Dis 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	31 Dis 2008 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	14.08	8.22	24.34	7.06	63.01
Petanda aras (KLCI/FBM100 75% + 12 bulan FD 25%)*	2.42	16.65	33.17	4.16	64.56

* Petanda aras ditukar kepada FTSE Bursa Malaysia Top 100 (FBM100) pada Julai 2009

Dana mencatatkan pulangan positif sebanyak 14.08% berbanding petanda arasnya yang mencatatkan 2.42% untuk tempoh di bawah ulasan.

PRESTASI DANA CABA SEJAK DILANCARKAN

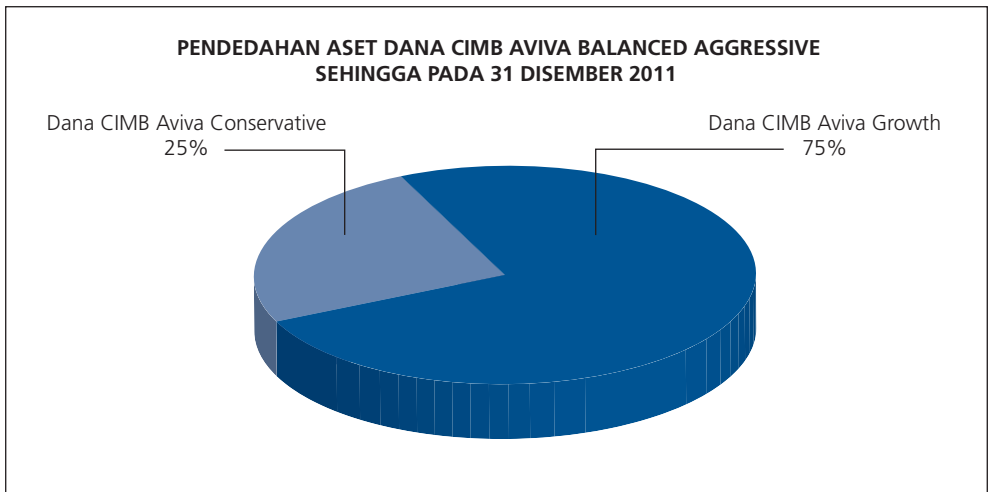


Dana CIMB Aviva Balanced Aggressive (CABA) (samb.)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2011	31 Dis 2010	31 Dis 2009	31 Dis 2008
NAB (RM'000)	7,988	7,363	6,324	62
NAB/Unit (RM)	1.6301	1.4289	1.3203	1.0618
Jumlah Unit ('000)	4,900	5,153	4,789	58
NAB tertinggi untuk tahun (RM)	1.6360	1.5589	1.3144	1.0067
NAB terendah untuk tahun (RM)	1.4795	1.2942	0.9889	0.9313
Caj Dikenakan				
a. Yuran Pengurusan Dana (%)	-	-	-	-
b. Yuran Audit (RM000)	3.30	3.00	3.00	3.00
c. Cukai (% pendapatan pelaburan tahunan)	8.00%	8.00%	8.00%	8.00%
Pulangan Pelaburan	14.08%	17.70%	24.09%	0.98%
Purata Pulangan (RM'000)	621	685	354	1

PEMBAHAGIAN ASET




Dana CIMB Aviva Balanced Aggressive (CABA) (samb.)
EKUITI & SEKURITI PENDAPATAN TETAP

	Jumlah pegangan	Kos MTM	Nilai Pasaran	% NAB
Dana CIMB Aviva Growth	3,058,985	5,160,393	6,139,077	76.9
Dana CIMB Aviva Conservative	1,837,665	1,949,530	1,994,234	25.0

Dana CIMB Aviva Balanced Moderate (CABM)

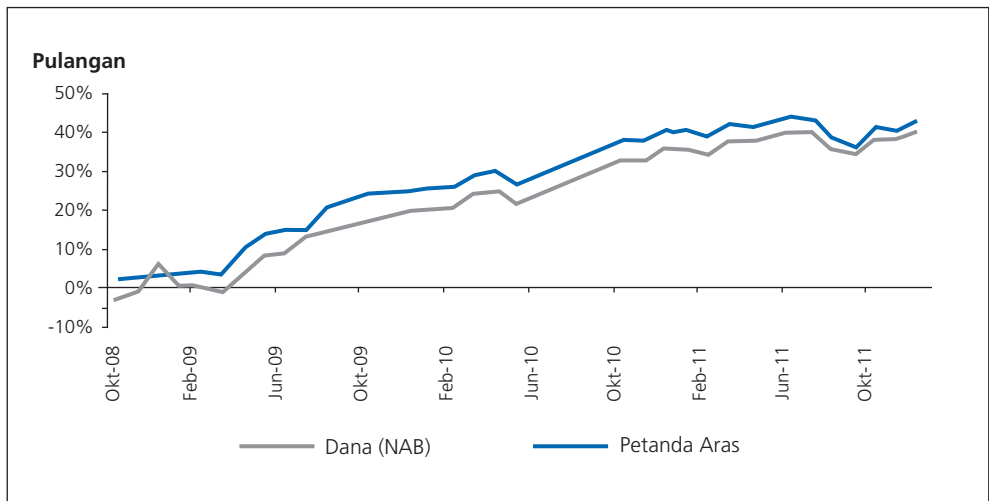
Apakah Prestasi Dana untuk tempoh dinyatakan dan sejak dilancarkan sehingga 31 Disember 2011?

	31 Dis 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	31 Dis 2008 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	3.54	13.39	13.58	6.54	40.91
Petanda aras (KLCI/FBM100 75% + 12 bulan FD 25%)*	2.80	11.74	22.17	3.00	43.07

* Petanda aras ditukar kepada FTSE Bursa Malaysia Top 100 (FBM100) pada Julai 2009

Dana mencatatkan pulangan positif sebanyak 3.54% berbanding petanda arasnya yang mencatatkan 2.8% untuk tempoh di bawah ulasan.

PRESTASI DANA CABM SEJAK DILANCARKAN



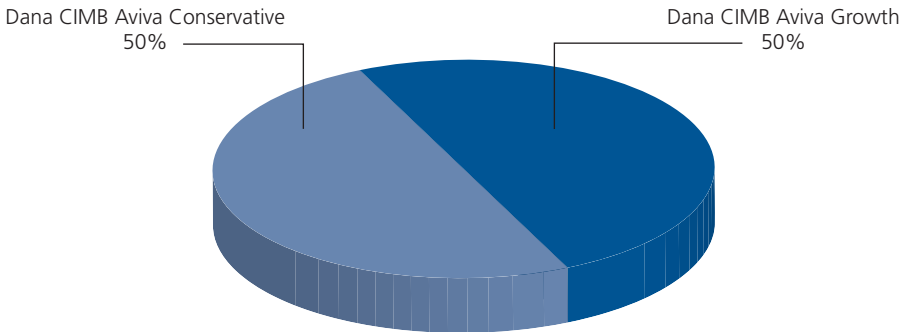
Dana CIMB Aviva Balanced Moderate (CABM) (samb.)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2011	31 Dis 2010	31 Dis 2009	31 Dis 2008
NAB (RM'000)	3,092	3,112	2,566	32
NAB/Unit (RM)	1.4091	1.3609	1.2002	1.0567
Jumlah Unit ('000)	2,194	2,286	2,138	30
NAB tertinggi untuk tahun (RM)	1.4091	1.3592	1.2002	0.9928
NAB terendah untuk tahun (RM)	1.3204	1.1880	0.9742	0.9289
Caj Dikenakan				
a. Yuran Pengurusan Dana (%)	-	-	-	-
b. Yuran Audit (RM000)	3.30	3.00	3.00	3.00
c. Cukai (% pendapatan pelaburan tahunan)	8.00%	8.00%	8.00%	8.00%
Pulangan Pelaburan	3.54%	13.00%	13.77%	0.98%
Purata Pulangan (RM'000)	226	254	43	0

PEMBAHAGIAN ASET

PENDEDAHAN ASET DANA CIMB AVIVA BALANCED MODERATE SEHINGGA PADA 31 DISEMBER 2011




Dana CIMB Aviva Balanced Moderate (CABM) (samb.)
EKUITI & SEKURITI PENDAPATAN TETAP

	Jumlah pegangan	Kos MTM	Nilai Pasaran	% NAB
CIMB Aviva Growth Fund	776,918	1,281,123	1,559,197	50.4
CIMB Aviva Conservative Fund	1,414,435	1,483,495	1,534,944	49.6

Dana CIMB Aviva Balanced Stable (CABS)

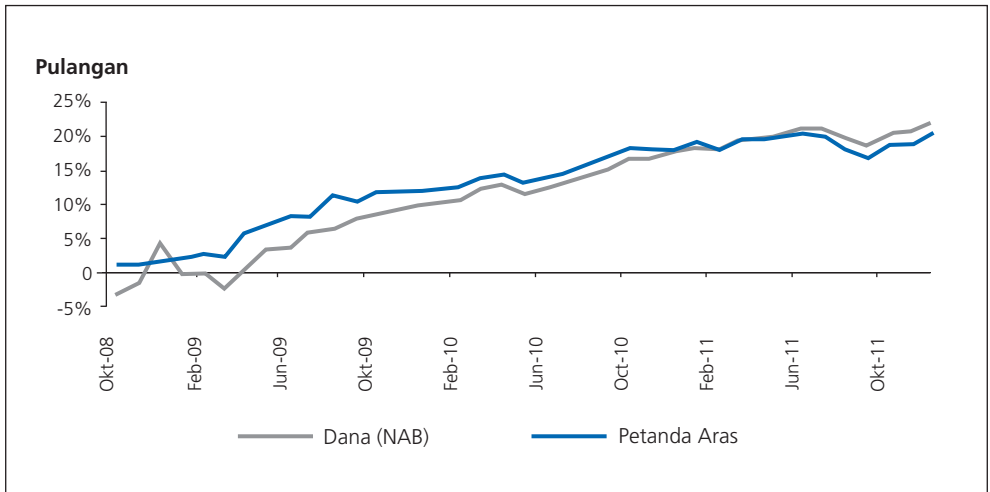
Apakah Prestasi Dana untuk tempoh dinyatakan dan sejak dilancarkan sehingga 31 Disember 2011?

	31 Dis 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	31 Dis 2008 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	3.19	7.41	5.28	5.24	21.79
Petanda aras (KLCI/FBM100 75% + 12 bulan FD 25%)*	3.06	7.03	11.87	1.84	20.17

* Petanda aras ditukar kepada FTSE Bursa Malaysia Top 100 (FBM100) pada Julai 2009

Dana mencatatkan pulangan positif sebanyak 3.19% berbanding petanda arasnya yang mencatatkan 3.06% untuk tempoh di bawah ulasan.

PRESTASI DANA CABS SEJAK DILANCARKAN

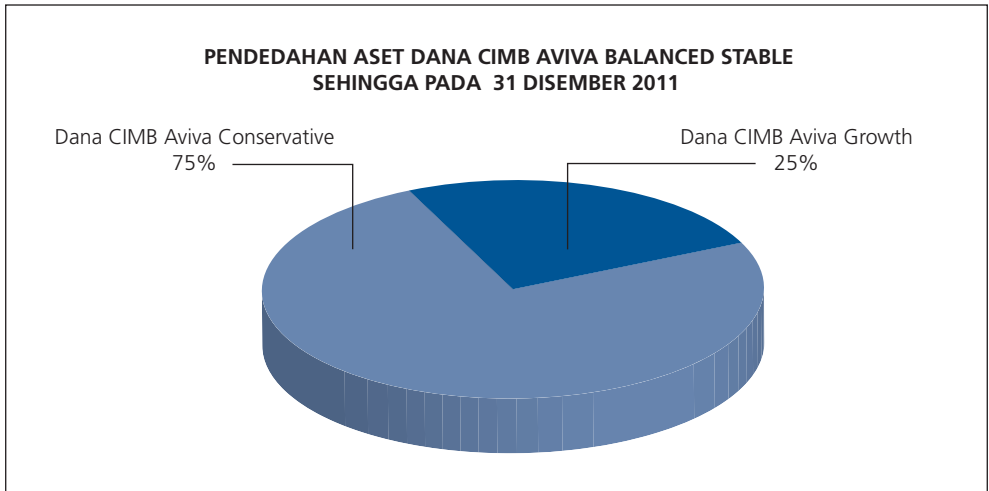


Dana CIMB Aviva Balanced Stable (CABS) (samb.)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2011	31 Dis 2010	31 Dis 2009	31 Dis 2008
NAB (RM'000)	2,706	2,400	2,189	33
NAB/Unit (RM)	1.2179	1.1803	1.0988	1.0437
Jumlah Unit ('000)	2,222	2,034	1,992	32
NAB tertinggi untuk tahun (RM)	1.2179	1.1839	1.0988	1.0038
NAB terendah untuk tahun (RM)	1.1767	1.0942	0.9677	0.9918
Caj Dikenakan				
a. Yuran Pengurusan Dana (%)	-	-	-	-
b. Yuran Audit (RM000)	3.30	3.00	3.00	3.00
c. Cukai (% pendapatan pelaburan tahunan)	8.00%	8.00%	8.00%	8.00%
Pulangan Pelaburan	3.19%	7.60%	5.38%	0.50%
Purata Pulangan (RM'000)	84	110	58	0

PENGAGIHAN ASET




Dana CIMB Aviva Balanced Stable (CABS) (samb.)
EKUITI & SEKURITI PENDAPATAN TETAP

	Jumlah pegangan	Kos MTM	Nilai Pasaran	% NAB
CIMB Aviva Growth Fund	324,539	517,001	651,317	24.1
CIMB Aviva Conservative Fund	1,767,312	1,840,552	1,917,887	70.9

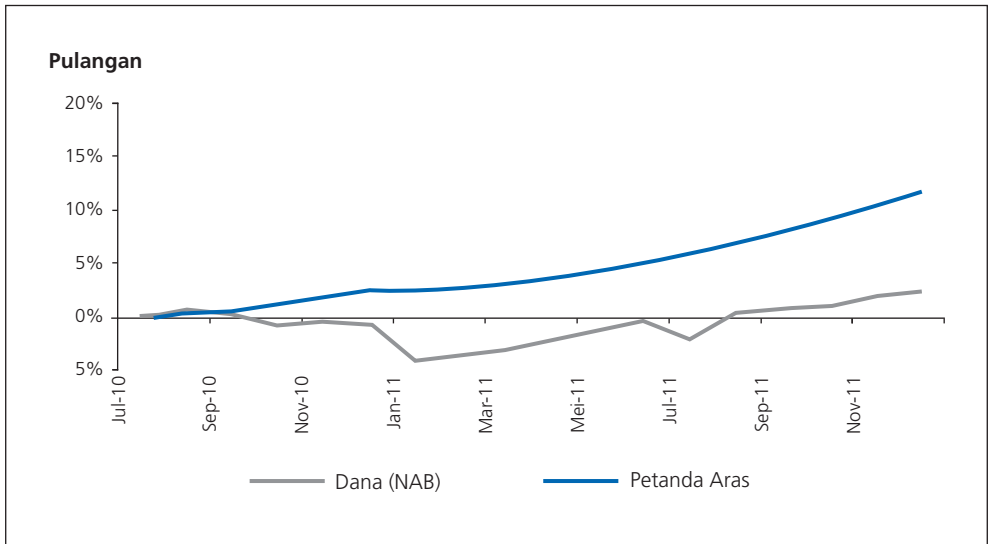
Dana CIMB Dual Income (CDI)

Apakah Prestasi Dana untuk tempoh dinyatakan dan sejak dilancarkan sehingga 31 Disember 2011?

	31 Dis 2011 (%)	31 Dis 2010 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	3.45	(0.62)	2.81
Petanda aras (Indeks Rujukan)	10.46	2.90	13.67

Dana mencatatkan pulangan positif/negatif sebanyak 3.45% berbanding petanda arasnya yang mencatatkan 10.46% untuk tempoh di bawah ulasan.

PRESTASI DUAL INCOME SEJAK DILANCARKAN




Dana CIMB Dual Income (CDI) (samb.)
ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2011	31 Dis 2010
NAB (RM'000)	33,348	35,658
NAB/Unit (RM)	1.0280	0.9938
Jumlah Unit ('000)	32,440	35,880
NAB tertinggi untuk tahun (RM)	1.0281	1.0105
NAB terendah untuk tahun (RM)	0.9452	0.9920
Caj Dikenakan		
a. Yuran Pengurusan Dana (%)	-	-
b. Yuran Audit (RM000)	3.30	3.00
c. Cukai (% pendapatan pelaburan tahunan)	8.00%	8.00%
Pulangan Pelaburan	3.45%	(0.60%)
Purata Pulangan (RM'000)	482	(218)

Agihan Dividen 2011**Tarikh Agihan Dividen**

Jumaat, 7 Januari, 2011

Harga Sebelum Agihan (30/12/2010)	0.9939
Harga Selepas Agihan (07/01/2011)	0.9579

Tarikh Agihan Dividen

Rabu, 6 Julai, 2011

Harga Sebelum Agihan (01/07/2011)	0.9928
Harga Selepas Agihan (08/07/2011)	0.9888

 **Penyata Pengurus**

Saya, Yen Saw, Ketua Pegawai Eksekutif CIMB Aviva Assurance Berhad (“Pengurus”), menyatakan bahawa, pada pendapat Pengurus, penyata kewangan yang dilampirkan di mukasurat 139 hingga 205 telah memberi gambaran yang adil dan benar mengenai kedudukan Dana-dana Berkaitan-Pelaburan CIMB Aviva Assurance, yang merangkumi Dana Imbangan, Dana Pertumbuhan AMAL, Dana Commerce Investment Guaranteed 4 (“CIG4”), Dana CIMB Dual Income (“CDI”), 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”) sehingga pada 31 Disember 2011 dan mengenai keputusan-keputusan, perubahan di dalam nilai aset bersih dan aliran tunai mereka untuk tahun kewangan berakhir pada tarikh tersebut selaras dengan Standard Pelaporan Kewangan di Malaysia, sebagaimana diubahsuai oleh Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia selaras dengan Akta Insurans, 1996.

Bagi pihak Pengurus,

YEN SAW
KETUA PEGAWAI EKSEKUTIF

Kuala Lumpur
29 Mac 2012

Laporan Juruaudit Bebas Kepada Para Pemegang Polisi

LAPORAN MENGENAI PENYATA KEWANGAN

Kami telah mengaudit penyata kewangan Dana-dana yang merangkumi penyata aset dan liabiliti sehingga pada 31 Disember 2011, penyata pendapatan dan perbelanjaan, penyata perubahan nilai aset bersih dan penyata aliran tunai Dana-dana untuk tahun yang telah berakhir, dan ringkasan polisi perakaunan penting serta lain-lain nota penjelasan, sebagaimana dinyatakan di mukasurat 139 hingga 205.

TANGGUNGJAWAB PENGURUS KE ATAS PENYATA KEWANGAN

CIMB Aviva Assurance Berhad, (“Pengurus Dana”) adalah bertanggungjawab ke atas penyediaan dan pembentangan penyata-penyata kewangan yang adil dan saksama selaras dengan Standard Pelaporan Kewangan di Malaysia sebagaimana diubahsuai oleh Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia selaras dengan Akta Insurans, 1996, dan untuk kawalan dalam seumpamanya sebagaimana dianggap perlu oleh Pengurus untuk membolehkan penyediaan penyata-penyata kewangan yang bebas daripada kesilapan pernyataan material, sama ada disebabkan oleh fraud atau kesilapan.

TANGGUNGJAWAB JURUAUDIT

Tanggungjawab kami adalah untuk menyatakan pendapat kami mengenai penyata-penyata kewangan tersebut berdasarkan audit kami. Kami telah menjalankan audit kami selaras dengan standard pengauditan yang diluluskan di Malaysia. Standard tersebut memerlukan kami mematuhi keperluan etika serta merancang dan melaksanakan audit tersebut untuk mendapatkan jaminan yang sewajarnya sama ada penyata-penyata kewangan tersebut adalah bebas daripada kesilapan pernyataan material.

Pengauditan merangkumi pelaksanaan prosedur untuk mendapatkan bukti audit mengenai amaun dan pendedahan yang terdapat di dalam penyata-penyata kewangan. Prosedur yang dipilih bergantung kepada pertimbangan kami, termasuk penilaian risiko kesilapan pernyataan penyata-penyata kewangan, sama ada disebabkan oleh fraud atau kesilapan. Untuk melakukan penilaian risiko tersebut, kami mempertimbangkan faktor kawalan dalaman berkaitan dengan penyediaan dan pembentangan adil penyata-penyata kewangan tersebut oleh Pengurus sebagai cara untuk mencipta prosedur audit yang wajar mengikut keadaan tersebut, tetapi bukan bertujuan untuk memberikan pendapat mengenai keberkesanan kawalan dalaman Pengurus. Pengauditan juga merangkumi penilaian kesesuaian polisi perakaunan yang digunakan serta kewajaran anggaran yang dibuat oleh Pengurus, serta menilai pembentangan keseluruhan penyata-penyata kewangan tersebut. Kami percaya bukti audit yang telah kami perolehi adalah mencukupi dan bersesuaian untuk menyediakan asas untuk pendapat audit kami.

PENDAPAT

Pada pendapat kami, penyata-penyata kewangan telah disediakan selaras dengan Standard Pelaporan Kewangan di Malaysia, sebagaimana diubahsuai oleh Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia selaras dengan Akta Insurans, 1996 untuk memberi gambaran yang adil dan benar mengenai kedudukan kewangan Dana-dana sehingga pada 31 Disember 2011 dan mengenai prestasi kewangan dan aliran tunai mereka untuk tahun kewangan yang telah berakhir tersebut.

 Laporan Juruaudit Bebas Kepada Para Pemegang Polisi (samb.)**PERKARA LAIN**

Laporan ini dibuat khusus untuk Pemegang Polisi Dana-dana, sebagai satu perbadanan, sejajar dengan Garis Panduan mengenai Perniagaan Insurans/ Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia selaras dengan Akta Insurans, 1996, dan bukan untuk tujuan lain. Kami tidak bertanggungjawab kepada mana-mana pihak untuk kandungan laporan ini.

PRICEWATERHOUSECOOPERS

(No. AF: 1146)

Akauntan Berkanun

Kuala Lumpur

29 Mac 2012

Ini adalah terjemahan Bahasa Malaysia untuk penyata kewangan Dana Berkaitan-Pelaburan CIMB Aviva Assurance yang telah diaudit, yang pada asalnya telah disediakan dalam Bahasa Inggeris. Terjemahan ini telah dibuat untuk membolehkan ahli-ahli Pemegang Polisi Dana yang fasih dalam Bahasa Malaysia untuk memahami sepenuhnya penyata kewangan berkenaan. Para pembaca dinasihatkan supaya merujuk kepada versi Bahasa Inggeris untuk penyata kewangan dan pendapat juruaudit yang telah disahkan.



Penyata Aset dan Liabiliti

Sehingga pada 31 Disember 2011

	Nota	Dana Imbangan RM	Dana Pertumbuhan AMAL RM	Dana CIG4 RM	Dana CDI RM	Dana DACP RM
Pelaburan						
Pelaburan Disenarai	3	–	–	–	–	–
Sekuriti Kerajaan Malaysia		–	–	–	–	–
Pelaburan Tidak Disenarai	4	–	–	–	–	–
Pelaburan Lain	5	–	–	–	33,434,640	–
Deposit tetap dan panggilan		–	–	–	–	–
Pendapatan belum terima dan diakru		–	–	–	–	–
Belum terima		–	–	–	64,584	–
Amaan belum terima dari pengurus dana		–	–	–	–	–
Aset cukai semasa		–	–	–	4,019	–
Aset cukai tertunda	6	–	–	–	–	–
Tunai dan baki di bank		–	–	–	5,349	–
JUMLAH ASET		–	–	–	33,508,592	–
Belum dibayar		–	–	–	80,933	–
Liabiliti cukai semasa		–	–	–	–	–
Liabiliti cukai tertunda	6	–	–	–	79,838	–
JUMLAH LIABILITI		–	–	–	160,771	–
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI		–	–	–	33,347,821	–
DIWAKILI OLEH:						
Modal Pemegang Polisi	7	(1,576,966)	(2,629,837)	(14,081,460)	32,491,955	(7,722,592)
Pendapatan tidak diagih dibawa ke hadapan		1,576,966	2,629,837	14,081,460	855,866	7,722,592
Liabiliti pemegang polisi		–	–	–	33,347,821	–
Unit di dalam edaran	7	–	–	–	32,439,564	–
Nilai aset bersih seunit		–	–	–	1.03	–


Penyata Aset dan Liabiliti

Sehingga pada 31 Disember 2011 (samb.)

2011

	Nota	Dana CAG RM	Dana CABS RM	Dana CABM RM	Dana CABA RM	Dana CAC RM
Pelaburan						
Pelaburan Disenarai	3	29,353,791	–	–	–	–
Sekuriti Kerajaan Malaysia		–	–	–	–	1,046,400
Pelaburan Tidak Disenarai	4	–	–	–	–	27,548,810
Pelaburan Lain	5	–	2,569,204	3,094,141	8,133,311	–
Deposit tetap dan panggilan		4,538,000	–	–	–	2,201,000
Pendapatan belum terima dan diakru		85,136	–	–	–	289,310
Belum terima		43,519	1,204	796	–	47,081
Amaan belum terima dari pengurus dana		20,655	175,170	64,401	188,458	20,089
Aset cukai semasa		–	–	–	–	–
Aset cukai tertunda	6	–	–	–	–	89
Tunai dan baki di bank		–	–	–	–	–
JUMLAH ASET		34,041,101	2,745,578	3,159,338	8,321,769	31,152,779
Belum dibayar		712,499	17,589	29,085	216,787	282,454
Liabiliti cukai semasa		385,946	5,030	12,034	35,496	89,534
Liabiliti cukai tertunda	6	246,976	16,932	26,362	81,871	–
JUMLAH LIABILITI		1,345,421	39,551	67,481	334,154	371,988
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI		32,695,680	2,706,027	3,091,857	7,987,615	30,780,791
DIWAKILI OLEH:						
Modal Pemegang Polisi	7	19,685,161	2,351,717	2,461,857	5,275,333	27,490,219
Pendapatan tidak diagih dibawa ke hadapan		13,010,519	354,310	630,000	2,712,282	3,290,572
Liabiliti pemegang polisi		32,695,680	2,706,027	3,091,857	7,987,615	30,780,791
Unit di dalam edaran	7	16,301,835	2,221,888	2,194,207	4,900,034	28,361,496
Nilai aset bersih seunit		2.01	1.22	1.41	1.63	1.09



Penyata Aset dan Liabiliti

Sehingga pada 31 Disember 2011 (samb.)

	<u>Nota</u>	<u>Dana Imbangan RM</u>	<u>Dana Pertumbuhan AMAL RM</u>	<u>Dana CIG4 RM</u>	<u>Dana CDI RM</u>	<u>Dana DACP RM</u>
Pelaburan						
Pelaburan Disenarai	3	–	–	–	–	–
Sekuriti Kerajaan Malaysia		–	–	–	–	–
Pelaburan Tidak Disenarai	4	–	–	–	–	–
Pelaburan Lain	5	–	–	–	35,546,112	–
Deposit tetap dan panggilan		3,968,000	5,136,000	–	–	–
Pendapatan belum terima dan diakru		3,989	1,272	–	–	–
Belum terima		120	195	–	95,760	–
Amaan belum diterima dari pengurus dana		20,446	13,687	–	–	–
Aset cukai tertunda	6	–	–	–	19,005	–
JUMLAH ASET		3,992,555	5,151,154	–	35,660,877	–
Belum dibayar		327,518	525,662	–	3,362	–
Liabiliti cukai semasa		35,228	68,314	–	–	–
Liabiliti cukai tertunda	6	–	–	–	–	–
JUMLAH LIABILITI		362,746	593,976	–	3,362	–
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI		3,629,809	4,557,178	–	35,657,515	–
DIWAKILI OLEH:						
Modal pemegang polisi	7	2,193,357	2,222,199	(14,081,460)	35,884,678	(7,722,592)
Pendapatan/(Rugi) tidak diagih dibawa ke hadapan		1,436,452	2,334,979	14,081,460	(227,163)	(7,722,592)
Liabiliti pemegang polisi		3,629,809	4,557,178	–	35,657,515	–
Unit dalam edaran	7	2,233,646	2,243,442	–	35,880,080	–
Nilai aset bersih seunit		1.63	2.03	–	0.99	–



Penyata Aset dan Liabiliti

Sehingga pada 31 Disember 2011 (samb.)

2010

	<u>Nota</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>
Pelaburan						
Pelaburan Disenarai Sekuriti Kerajaan Malaysia	3	27,362,971	–	–	–	–
Pelaburan Tidak Disenarai	4	–	–	–	–	1,059,100
Pelaburan Lain Deposit tetap dan panggilan	5	–	2,410,168	3,106,572	7,578,002	–
		2,600,000	–	–	–	4,700,000
Pendapatan belum terima dan diakru		75,845	–	–	–	303,255
Belum terima		–	–	8,933	–	–
Amaan belum diterima dari pengurus dana		1,295,365	26,666	52,958	589,186	321,212
Aset cukai tertunda	6	–	–	–	–	4,813
JUMLAH ASET		31,334,181	2,436,834	3,168,463	8,167,188	30,613,042
Belum dibayar		1,141,491	14,925	16,543	672,865	888,848
Liabiliti cukai semasa		234,713	6,856	13,187	47,795	115,002
Liabiliti cukai tertunda	6	472,949	14,958	27,100	83,157	–
JUMLAH LIABILITI		1,849,153	36,739	56,830	803,817	1,003,850
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI		29,485,028	2,400,095	3,111,633	7,363,371	29,609,192
DIWAKILI OLEH:						
Modal pemegang polisi Pendapatan/(Rugi) tidak diagih dibawa ke hadapan	7	19,158,288	2,124,382	2,595,020	5,696,055	27,838,547
		10,326,740	275,713	516,613	1,667,316	1,770,645
Liabiliti pemegang polisi		29,485,028	2,400,095	3,111,633	7,363,371	29,609,192
Unit dalam edaran	7	15,957,390	2,033,515	2,286,380	5,153,204	28,686,929
Nilai aset bersih seunit		1.85	1.18	1.36	1.43	1.03

Penyata Pendapatan dan Perbelanjaan

untuk Tahun Kewangan Berakhir pada 31 Disember 2011

	<u>Nota</u>	<u>Dana Imbangan RM</u>	<u>Dana Pertumbuhan AMAL RM</u>	<u>Dana CIG4 RM</u>	<u>Dana CDI RM</u>	<u>Dana DACP RM</u>
Pendapatan faedah:						
– Deposit tetap dan panggilan		83,079	105,521	–	–	–
– Sekuriti hutang korporat tidak disenarai		–	–	–	–	–
– Sekuriti Kerajaan Malaysia		–	–	–	–	–
Pendapatan dividen kasar		–	–	–	–	–
Untung atas pelupusan pelaburan		–	–	–	–	–
Untung modal tidak direalisasikan atas pelaburan		–	–	–	1,233,608	–
Pendapatan lain		97,165	245,258	–	–	–
Jumlah pendapatan		180,244	350,779	–	1,233,608	–
DITOLAK:						
Yuran pengurusan		30,060	44,403	–	–	–
Yuran dan perbelanjaan pentadbiran		3,038	3,092	–	3,436	–
Rugi atas pelupusan pelaburan		–	–	–	52,317	–
Rugi modal tidak direalisasikan atas pelaburan		–	–	–	–	–
Pelunasan premium-premium bersih		–	–	–	–	–
Perbelanjaan lain		–	–	–	373	–
Jumlah perbelanjaan		33,098	47,495	–	56,126	–
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI						
		147,146	303,284	–	1,177,482	–
CUKAI	8	(6,632)	(8,426)	–	(94,453)	–
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI						
		140,514	294,858	–	1,083,029	–
PENDAPATAN/(RUGI) TIDAK DIAGIH DIBAWA KE HADAPAN						
		1,436,452	2,334,979	14,081,460	(227,163)	7,722,592
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN						
		1,576,966	2,629,837	14,081,460	855,866	7,722,592



Penyata Pendapatan dan Perbelanjaan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

2011

	<u>Nota</u>	<u>Dana</u> <u>CAG</u> <u>RM</u>	<u>Dana</u> <u>CABS</u> <u>RM</u>	<u>Dana</u> <u>CABM</u> <u>RM</u>	<u>Dana</u> <u>CABA</u> <u>RM</u>	<u>Dana</u> <u>CAC</u> <u>RM</u>
Pendapatan faedah:						
– Deposit tetap dan panggilan		136,070	–	–	–	122,202
– Sekuriti hutang korporat tidak disenarai		–	–	–	–	1,027,046
– Sekuriti Kerajaan Malaysia		–	–	–	–	50,800
Pendapatan dividen kasar		825,412	–	–	–	–
Untung atas pelupusan pelaburan		4,873,213	62,884	150,432	443,694	1,800
Untung modal tidak direalisasikan atas pelaburan		–	24,375	–	–	82,775
Pendapatan lain		660,657	1,874	–	655,213	747,514
Jumlah pendapatan		6,495,352	89,133	150,432	1,098,907	2,032,137
DITOLAK:						
Yuran pengurusan		475,644	–	–	–	305,516
Yuran dan perbelanjaan pentadbiran		270,468	3,579	3,582	3,660	5,959
Rugi atas pelupusan pelaburan		–	–	–	–	–
Rugi modal tidak direalisasikan atas pelaburan		2,824,657	–	9,224	16,071	–
Pelunasan premium-premium bersih		–	–	–	–	106,477
Perbelanjaan lain		–	–	12,942	–	–
Jumlah perbelanjaan		3,570,769	3,579	25,748	19,731	417,952
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI						
		2,924,583	85,554	124,684	1,079,176	1,614,185
CUKAI	8	(240,804)	(6,957)	(11,297)	(34,210)	(94,258)
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI						
		2,683,779	78,597	113,387	1,044,966	1,519,927
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN						
		10,326,740	275,713	516,613	1,667,316	1,770,645
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN						
		13,010,519	354,310	630,000	2,712,282	3,290,572



Penyata Pendapatan dan Perbelanjaan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

	<u>Nota</u>	<u>Dana Imbangan RM</u>	<u>Dana Pertumbuhan AMAL RM</u>	<u>Dana CIG4 RM</u>	<u>Dana CDI RM</u>	<u>Dana DACP RM</u>
Pendapatan faedah:						
– Deposit tetap dan panggilan		32,731	13,319	404,459	–	–
– Sekuriti hutang korporat tidak disenarai		12,222	–	308,052	–	–
– Sekuriti Kerajaan Malaysia		–	–	–	–	–
Pendapatan dividen kasar		59,053	109,606	90,875	–	–
Untung atas pelupusan pelaburan		421,013	836,224	569,589	–	6,502,265
Untung modal tidak direalisasikan atas pelaburan		–	–	–	–	–
Pendapatan lain		–	76	–	–	–
Kemasukan semula atas pengurangan kerugian		–	–	675,863	–	–
Pertambahan diskaun - bersih		–	–	–	–	–
Jumlah pendapatan		525,019	959,225	2,048,838	–	6,502,265
DITOLAK:						
Yuran pengurusan		46,114	67,635	280,904	–	73,371
Yuran dan perbelanjaan pentadbiran		28,142	46,323	3,312	3,300	3,300
Rugi atas pelupusan pelaburan		–	–	–	5,300	–
Untung modal tidak direalisasikan atas pelaburan		–	–	–	237,568	–
Jumlah perbelanjaan		74,256	113,958	284,216	246,168	76,671
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI						
		450,763	845,267	1,764,622	(246,168)	6,425,594
CUKAI	8	(49,527)	(101,096)	(892,620)	19,005	(340,525)
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN) SELEPAS CUKAI						
		401,236	744,171	872,002	(227,163)	6,085,069
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN						
		1,035,216	1,590,808	13,209,458	–	1,637,523
PENDAPATAN/(RUGI) TIDAK DIAGIH DIBAWA KE HADAPAN						
		1,436,452	2,334,979	14,081,460	(227,163)	7,722,592



Penyata Pendapatan dan Perbelanjaan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

2010

	<u>Nota</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		57,467	–	–	–	102,698
– Sekuriti hutang korporat tidak disenarai		–	–	–	–	840,781
– Sekuriti Kerajaan Malaysia		–	–	–	–	50,940
Pendapatan dividen kasar		739,477	–	–	–	–
Untung atas pelupusan pelaburan		3,330,355	85,705	164,790	597,432	82,730
Untung modal tidak direalisasikan atas pelaburan		2,919,308	103,344	183,333	527,979	–
Pendapatan lain		–	–	–	–	–
Kemasukan semula atas pengurangan kerugian		–	–	–	–	–
Pertambahan diskaun - bersih		–	–	–	–	360,380
Jumlah pendapatan		7,046,607	189,049	348,123	1,125,411	1,437,529
DITOLAK:						
Yuran pengurusan		376,334	–	–	–	304,814
Yuran dan perbelanjaan pentadbiran		208,087	3,517	3,512	3,508	4,563
Rugi atas pelupusan pelaburan		–	–	–	–	–
Untung modal tidak direalisasikan atas pelaburan		–	–	–	–	129,232
Jumlah perbelanjaan		584,421	3,517	3,512	3,508	438,609
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI						
		6,462,186	185,532	344,611	1,121,903	998,920
CUKAI	8	(561,589)	(15,124)	(27,854)	(90,033)	(104,663)
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI						
		5,900,597	170,408	316,757	1,031,870	894,257
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN						
		4,426,143	105,305	199,856	635,446	876,388
PENDAPATAN/(RUGI) TIDAK DIAGIH DIBAWA KE HADAPAN						
		10,326,740	275,713	516,613	1,667,316	1,770,645



Penyata Perubahan Nilai Aset Bersih

untuk Tahun Kewangan Berakhir 31 Disember 2011

	<u>Nota</u>	<u>Dana Imbangan</u> RM	<u>Dana Pertumbuhan AMAL</u> RM	<u>Dana CIG4</u> RM	<u>Dana CDI</u> RM	<u>Dana DACP</u> RM
Nilai aset bersih pada permulaan tahun kewangan		3,629,809	4,557,178	–	35,657,515	–
Perubahan disebabkan penciptaan dan pembatalan unit semasa tahun kewangan:						
Penciptaan unit bersih	7	17,001	23,129	–	–	–
Pembatalan unit bersih	7	(3,787,324)	(4,875,165)	–	(3,392,723)	–
		(3,770,323)	(4,852,036)	–	(3,392,723)	–
Lebihan pendapatan atas perbelanjaan untuk tahun kewangan:						
Pendapatan/(Rugi) direalisasi bersih selepas cukai		140,514	294,858	–	(150,579)	–
Untung/(Rugi) modal tidak direalisasi atas pelaburan		–	–	–	1,233,608	–
		140,514	294,858	–	1,083,029	–
Nilai aset bersih pada akhir tahun kewangan		–	–	–	33,347,821	–




Penyata Perubahan Nilai Aset Bersih

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

2011

	<u>Nota</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>
Nilai aset bersih pada permulaan tahun kewangan		29,485,028	2,400,095	3,111,633	7,363,371	29,609,192
Perubahan disebabkan penciptaan dan pembatalan unit semasa tahun kewangan:						
Penciptaan unit bersih	7	11,064,069	677,852	900,027	2,851,144	2,421,300
Pembatalan unit bersih	7	(10,537,196)	(450,517)	(1,033,190)	(3,271,866)	(2,769,628)
		526,873	227,335	(133,163)	(420,722)	(348,328)
Lebihan pendapatan atas perbelanjaan untuk tahun kewangan:						
Pendapatan/(Rugi) direalisasi bersih selepas cukai		5,508,436	54,222	122,611	1,061,037	1,437,152
Untung/(Rugi) modal tidak direalisasi atas pelaburan		(2,824,657)	24,375	(9,224)	(16,071)	82,775
		2,683,779	78,597	113,387	1,044,966	1,519,927
Nilai aset bersih pada akhir tahun kewangan		32,695,680	2,706,027	3,091,857	7,987,615	30,780,791



Penyata Perubahan Nilai Aset Bersih

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

	<u>Nota</u>	<u>Dana</u> <u>Imbangan</u> RM	<u>Dana</u> <u>Pertumbuhan</u> <u>AMAL</u> RM	<u>Dana</u> <u>CIG4</u> RM	<u>Dana</u> <u>CDI</u> RM	<u>Dana</u> <u>DACP</u> RM
Nilai aset bersih pada permulaan tahun kewangan		3,177,282	3,778,383	76,441,908	–	322,188,561
Perubahan disebabkan penciptaan dan pembatalan unit semasa tahun kewangan:						
Penciptaan unit bersih	7	72,450	136,155	–	36,926,020	–
Pembatalan unit bersih	7	(21,159)	(101,531)	(77,313,910)	(1,041,342)	(328,273,630)
		51,291	34,624	(77,313,910)	35,884,678	(328,273,630)
Lebihan pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) untuk tahun kewangan:						
Pendapatan direalisasi bersih selepas cukai (Rugi)/Untung modal tidak direalisasi atas pelaburan		401,236	744,171	872,002	10,405	6,085,069
		–	–	–	(237,568)	–
		401,236	744,171	872,002	(227,163)	6,085,069
Nilai aset bersih pada akhir tahun kewangan		3,629,809	4,557,178	–	35,657,515	–



Penyata Perubahan Nilai Aset Bersih

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

2010

	<u>Nota</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>
Nilai aset bersih pada permulaan tahun kewangan		22,770,156	2,189,241	2,565,614	6,323,526	32,638,238
Perubahan disebabkan penciptaan dan pembatalan unit semasa tahun kewangan:						
Penciptaan unit bersih	7	10,037,710	577,474	1,337,488	3,593,928	791,407
Pembatalan unit bersih	7	(9,223,435)	(537,028)	(1,108,226)	(3,585,953)	(4,714,710)
		814,275	40,446	229,262	7,975	(3,923,303)
Lebihan pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) untuk tahun kewangan:						
Pendapatan direalisasi bersih selepas cukai		2,981,289	67,064	133,424	503,891	1,023,489
(Rugi)/Untung modal tidak direalisasi atas pelaburan		2,919,308	103,344	183,333	527,979	(129,232)
		5,900,597	170,408	316,757	1,031,870	894,257
Nilai aset bersih pada akhir tahun kewangan		29,485,028	2,400,095	3,111,633	7,363,371	29,609,192



Penyata Aliran Tunai

untuk Tahun Kewangan Berakhir 31 Disember 2011

2011

	<u>Nota</u>	<u>Dana Imbangan RM</u>	<u>Dana Pertumbuhan AMAL RM</u>	<u>Dana CIG4 RM</u>	<u>Dana CDI RM</u>	<u>Dana DACP RM</u>
ALIRAN TUNAI DARI AKTIVITI OPERASI						
Lebihan pendapatan atas perbelanjaan		140,514	294,858	–	1,083,029	–
Pelarasan untuk:						
Rugi/(Untung) atas pelupusan pelaburan		–	–	–	52,317	–
(Untung)/Rugi modal tidak direalisasikan atas pelaburan		–	–	–	(1,233,608)	–
Pendapatan dividen		–	–	–	–	–
Pendapatan faedah		(83,079)	(105,521)	–	–	–
Pelunasan premium		–	–	–	–	–
Cukai		6,632	8,426	–	94,453	–
Pendapatan/(Rugi) dari operasi sebelum perubahan dalam aset dan liabiliti operasi		64,067	197,763	–	(3,809)	–
Belian pelaburan		–	–	–	3,292,763	–
Hasil dari pelupusan pelaburan		–	–	–	–	–
Pengurangan/(Peningkatan) dalam deposit tetap dan panggilan		3,968,000	5,136,000	–	–	–
Pengurangan/(Peningkatan) dalam belum terima		20,566	13,882	–	31,176	–
(Pengurangan)/Peningkatan dalam belum bayar		(369,378)	(602,402)	–	77,942	–
Pendapatan dividen diterima		3,393	515	–	–	–
Pendapatan faedah diterima		83,675	106,278	–	–	–
Tunai bersih dihasil dari/ (diguna dalam) aktiviti operasi		3,770,323	4,852,036	–	3,398,072	–
ALIRAN TUNAI DARI AKTIVITI PEMBIAYAAN						
Hasil dari penciptaan unit bersih	7	17,001	23,129	–	–	–
Bayaran untuk pembatalan unit bersih	7	(3,787,324)	(4,875,165)	–	(3,392,723)	–
Tunai bersih (diguna dalam)/ dihasil dari aktiviti pembiayaan		(3,770,323)	(4,852,036)	–	(3,392,723)	–
PERGERAKAN BERSIH TUNAI DAN SETARA TUNAI		–	–	–	5,349	–
TUNAI DAN SETARA TUNAI PADA PERMULAAN TAHUN KEWANGAN		–	–	–	–	–
TUNAI DAN SETARA TUNAI PADA AKHIR TAHUN KEWANGAN		–	–	–	5,349	–


Penyata Aliran Tunai

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

2011

	<u>Nota</u>	<u>Dana</u> <u>CAG</u> <u>RM</u>	<u>Dana</u> <u>CABS</u> <u>RM</u>	<u>Dana</u> <u>CABM</u> <u>RM</u>	<u>Dana</u> <u>CABA</u> <u>RM</u>	<u>Dana</u> <u>CAC</u> <u>RM</u>
ALIRAN TUNAI DARI AKTIVITI OPERASI						
Lebihan pendapatan atas perbelanjaan		2,683,779	78,597	113,387	1,044,966	1,519,927
Pelarasan untuk:						
Rugi/(Untung) atas pelupusan pelaburan		(4,873,213)	(62,884)	(150,432)	(443,694)	(1,800)
(Untung)/Rugi modal tidak direalisasi atas pelaburan		2,824,657	(24,375)	9,224	16,071	(82,775)
Pendapatan dividen		(825,412)	–	–	–	–
Pendapatan faedah		(136,070)	–	–	–	(1,200,048)
Pelunasan premium		–	–	–	–	106,477
Cukai		240,804	6,957	11,297	34,210	94,258
Pendapatan/(Rugi) dari operasi sebelum perubahan dalam aset dan liabiliti operasi		(85,455)	(1,705)	(16,524)	651,553	436,039
Belian pelaburan		(37,594,766)	(733,191)	(1,215,561)	(4,011,623)	(34,960,473)
Hasil dari pelupusan pelaburan		37,652,502	661,414	1,369,200	3,883,937	31,733,601
Pengurangan/(Peningkatan) dalam deposit tetap dan panggilan		(1,938,000)	–	–	–	2,499,000
Pengurangan/(Peningkatan) dalam belum terima		1,224,207	(149,708)	(3,306)	400,728	139,794
(Pengurangan)/Peningkatan dalam belum bayar		(744,536)	(4,145)	(646)	(503,873)	(721,396)
Pendapatan dividen diterima		824,047	–	–	–	–
Pendapatan faedah diterima		135,128	–	–	–	1,221,763
Tunai bersih dihasil dari (diguna dalam) aktiviti operasi		(526,873)	(227,335)	133,163	420,722	348,328
ALIRAN TUNAI DARI AKTIVITI PEMBIAYAAN						
Hasil dari penciptaan unit bersih	7	11,064,069	677,852	900,027	2,851,144	2,421,300
Bayaran untuk pembatalan unit bersih	7	(10,537,196)	(450,517)	(1,033,190)	(3,271,866)	(2,769,628)
Tunai bersih (diguna dalam)/ dihasil dari aktiviti pembiayaan		526,873	227,335	(133,163)	(420,722)	(348,328)
PERGERAKAN BERSIH TUNAI DAN SETARA TUNAI		–	–	–	–	–
TUNAI DAN SETARA TUNAI PADA PERMULAAN TAHUN KEWANGAN		–	–	–	–	–
TUNAI DAN SETARA TUNAI PADA AKHIR TAHUN KEWANGAN		–	–	–	–	–


Penyata Aliran Tunai

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

	<u>Nota</u>	<u>Dana Imbangan RM</u>	<u>Dana Pertumbuhan AMAL RM</u>	<u>Dana CIG4 RM</u>	<u>Dana CDI RM</u>	<u>Dana DACP RM</u>
2010						
ALIRAN TUNAI DARI AKTIVITI OPERASI						
Lebih pendapatan atas perbelanjaan/(perbelanjaan atas pendapatan)		401,236	744,171	872,002	(227,163)	6,085,069
Pelarasan untuk: (Untung)/Rugi atas pelupusan pelaburan		(421,013)	(836,244)	(569,589)	5,300	(6,502,265)
Rugi/(Untung) modal tidak direalisasi atas pelaburan		–	–	–	237,568	–
Kemasukan semula atas pengurangan kerugian		–	–	(675,863)	–	–
Pendapatan dividen		(59,053)	(109,606)	(90,875)	–	–
Pendapatan faedah		(44,953)	(13,319)	(712,511)	–	–
Pertumbuhan diskaun		–	–	–	–	–
Cukai		49,527	101,096	892,620	(19,005)	340,525
Rugi dari operasi sebelum perubahan dalam aset dan liabiliti operasi		(74,256)	(113,902)	(284,216)	(3,300)	(76,671)
Belian pelaburan		(2,146,373)	(3,482,361)	(4,990,004)	(36,974,220)	–
Hasil dari pelupusan pelaburan (Peningkatan)/Pengurangan dalam deposit tetap		5,039,123	8,368,060	36,079,933	1,185,240	330,741,715
Pengurangan/(Peningkatan) dalam belum terima		(3,028,000)	(4,991,000)	50,194,707	–	–
Peningkatan/(Pengurangan) dalam belum bayar		14,693	21,611	78,226	(95,760)	–
Pendapatan dividen diterima		25,355	3,674	(5,169,168)	3,362	(2,391,414)
Pendapatan faedah diterima		66,659	146,732	145,489	–	–
Pendapatan faedah diterima		51,508	12,562	1,246,608	–	–
Tunai bersih (diguna dalam)/ dihasil dari aktiviti operasi		(51,291)	(34,624)	77,301,575	(35,884,678)	328,273,630
ALIRAN TUNAI DARI AKTIVITI PEMBIAYAAN						
Hasil dari penciptaan unit bersih	7	72,450	136,155	–	36,926,020	–
Bayaran untuk pembatalan unit bersih	7	(21,159)	(101,531)	(77,313,910)	(1,041,342)	(328,273,630)
Tunai bersih dihasil dari/ (diguna dalam) aktiviti pembiayaan		51,291	34,624	(77,313,910)	35,884,678	(328,273,630)
PERGERAKAN BERSIH TUNAI DAN SETARA TUNAI		–	–	(12,335)	–	–
TUNAI DAN SETARA TUNAI PADA PERMULAAN TAHUN KEWANGAN		–	–	12,335	–	–
TUNAI DAN SETARA TUNAI PADA AKHIR TAHUN KEWANGAN		–	–	–	–	–

Penyata Aliran Tunai

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

2010

<u>Nota</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>
ALIRAN TUNAI DARI AKTIVITI OPERASI					
Lebihan pendapatan atas perbelanjaan/(perbelanjaan atas pendapatan)	5,900,597	170,408	316,757	1,031,870	894,257
Pelarasan untuk:					
(Untung)/Rugi atas pelupusan pelaburan	(3,330,355)	(85,705)	(164,790)	(597,432)	(82,730)
Rugi/(Untung) modal tidak direalisasikan atas pelaburan	(2,919,308)	(103,344)	(183,333)	(527,979)	129,232
Kemasukan semula atas pengurangan kerugian	-	-	-	-	-
Pendapatan dividen	(739,477)	-	-	-	-
Pendapatan faedah	(57,467)	-	-	-	(994,419)
Pertumbuhan diskaun	-	-	-	-	(360,380)
Cukai	561,589	15,124	27,854	90,033	104,663
Rugi dari operasi sebelum perubahan dalam aset dan liabiliti operasi	(584,421)	(3,517)	(3,512)	(3,508)	(309,377)
Belian pelaburan	(29,228,452)	(934,979)	(1,666,491)	(3,697,745)	(47,783,062)
Hasil dari pelupusan pelaburan (Peningkatan)/Pengurangan dalam deposit tetap	28,430,200	911,142	1,490,392	3,595,730	48,081,975
Pengurangan/(Peningkatan) dalam belum terima	572,000	-	-	-	2,262,000
Peningkatan/(Pengurangan) dalam belum bayar	(1,012,242)	(24,678)	(60,243)	(490,261)	(85,471)
Pendapatan dividen diterima	223,803	11,586	10,592	587,809	456,484
Pendapatan faedah diterima	727,675	-	-	-	-
Pendapatan faedah diterima	57,162	-	-	-	1,300,754
Tunai bersih (diguna dalam)/ dihasil dari aktiviti operasi	(814,275)	(40,446)	(229,262)	(7,975)	3,923,303
ALIRAN TUNAI DARI AKTIVITI PEMBIAYAAN					
Hasil dari penciptaan unit bersih	7	10,037,710	577,474	1,337,488	3,593,928
Bayaran untuk pembatalan unit bersih	7	(9,223,435)	(537,028)	(1,108,226)	(3,585,953)
Tunai bersih dihasil dari/ (diguna dalam) aktiviti pembiayaan		814,275	40,446	229,262	7,975
PERGERAKAN BERSIH TUNAI DAN SETARA TUNAI		-	-	-	-
TUNAI DAN SETARA TUNAI PADA PERMULAAN TAHUN KEWANGAN		-	-	-	-
TUNAI DAN SETARA TUNAI PADA AKHIR TAHUN KEWANGAN		-	-	-	-

Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011

1. AKTIVITI-AKTIVITI UTAMA DAN MAKLUMAT AM

Dana-dana Berkaitan-Pelaburan CIMB Aviva Assurance merangkumi Dana Imbangan, Dana Pertumbuhan AMAL, Dana Commerce Investment Guaranteed 4 ("CIG4"), Dana CIMB Dual Income ("CDI"), 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") (selepas ini 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 CIG4, Dana CDI dan Dana DACP masing-masing telah dilancarkan pada 18 April 2005, 2 Julai 2010 dan 14 Disember 2009. Dana CAG, Dana CABS, Dana CABM, Dana CABA dan Dana CAC pula telah dilancarkan pada 28 Oktober 2009. Semasa tahun kewangan, Dana Imbangan dan Dana Pertumbuhan AMAL telah ditutup pada 6 Oktober 2011 manakala Dana CIG4 dan Dana DACP masing-masing telah matang semasa tahun kewangan terakhir pada 15 April 2010 dan 14 Disember 2010.

Pengurus Dana adalah CIMB Aviva Assurance Berhad, sebuah syarikat yang diperbadankan di Malaysia, terlibat secara utamanya dalam penaja jaminan perniagaan insurans hayat, termasuk perniagaan berkaitan-pelaburan.

2. RINGKASAN DASAR PERAKAUNAN PENTING

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

(a) Asas penyediaan

Penyata kewangan Dana telah disediakan menurut kos sejarah lazim kecuali seperti yang dinyatakan di dalam ringkasan dasar perakaunan penting dan mematuhi Standard Pelaporan Kewangan ("FRS") di Malaysia, sebagaimana diubahsuai oleh Garis Panduan Mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia ("BNM") selaras dengan Akta Insurans 1996.

Penyediaan penyata kewangan yang selaras dengan FRS memerlukan penggunaan beberapa anggaran dan andaian perakaunan kritikal yang memberi kesan ke atas amaun aset dan liabiliti yang dilaporkan serta pendedahan aset dan liabiliti luar jangka pada tarikh tahun kewangan, dan amaun pendapatan dan perbelanjaan yang dinyatakan semasa tahun kewangan yang dilaporkan. Ia juga memerlukan Pengurus untuk melakukan pertimbangan mereka di dalam proses melaksanakan dasar-dasar perakaunan Dana. Walaupun anggaran dan pertimbangan tersebut adalah berdasarkan pengetahuan terbaik Pengurus mengenai peristiwa dan tindakan semasa, keputusan sebenar mungkin berbeza daripada anggaran.

Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

2. RINGKASAN DASAR PERAKAUNAN PENTING (samb.)

(a) Asas penyediaan (samb.)

- (i) Standard, pindaan kepada standard dan tafsiran yang telah diterbitkan yang sedang berkuatkuasa:

Bermula pada 1 Januari 2011, penggunaan standard, pindaan dan pembaharuan baru untuk standard dan tafsiran yang telah diterbitkan, Dana-dana telah mengubah dasar perakaunannya untuk yang berikut:

- Pindaan kepada FRS 7 “ Instrumen kewangan : Pendedahan – memperbaiki pendedahan mengenai instrumen kewangan”.

Penggunaan pindaan di atas kepada FRS 7 tidak mempunyai sebarang kesan ketara kepada penyata kewangan Dana-dana kecuali untuk memperbaiki pendedahan mengenai langkah nilai saksama dan risiko kecairan.

- (ii) Standard, pindaan kepada standard yang telah diterbitkan dan tafsiran standard sedia-ada yang berkaitan dengan Dana-dana tetapi masih belum dikuatkuasakan.

Pada tahun kewangan akan datang, Dana-dana akan menggunakan rangka kerja pematuhan Standard Pelaporan Kewangan Antarabangsa (“IFRS”) yang baru, Standard Pelaporan Kewangan Malaysia (“MFRS”). Untuk melaksanakan penggunaan rangka kerja baru ini, Dana-dana akan menggunakan MFRS 1 “Pelaksanaan kali pertama MFRS”. Tidak ada MFRS yang belum berkuatkuasa yang dijangka mempunyai impak material ke atas Dana-dana.

(b) Pelaburan

- (i) Nilai saksama melalui untung atau rugi aset kewangan

Pelaburan Dana-dana Berkaitan-Pelaburan ditetapkan pada pengiktirafan awal pada nilai saksama melalui untung atau rugi memandangkan ia diurus dan dinilai atas dasar nilai saksama selaras dengan mandat dan strategi pelaburan masing-masing.

Semua pembelian pelaburan diiktiraf pada tarikh dagangan mereka, iaitu tarikh komitmen wujud untuk membeli pelaburan tersebut. Pelaburan direkodkan awalnya pada kos, mengikut nilai saksama pertimbangan yang diberikan. Sumbangan kos transaksi diiktiraf di dalam penyata pendapatan dan perbelanjaan apabila ditanggung.

Selepas pengiktirafan awal, pelaburan direkodkan pada nilai saksama dan untung atau rugi tidak direalisasikan ke atas pengukuran-semula kepada nilai saksama dibawa ke penyata pendapatan dan perbelanjaan.

Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

2. RINGKASAN DASAR PERAKAUNAN PENTING (samb.)

(b) Pelaburan (samb.)

- (ii) Nilai saksama aset kewangan

Pelaburan disebut harga merangkumi sekuriti ekuiti yang dinilai pada nilai pasaran semasa tarikh kunci kira-kira. Nilai saksama pelaburan disenarai ditentukan dengan merujuk kepada harga penutup bursa saham semasa tarikh kunci kira-kira.

Nilai saksama pelaburan tidak disebut harga merangkumi / indeks Sekuriti Kerajaan Malaysia dan sekuriti hutang korporat adalah berdasarkan harga pasaran saksama indikatif dengan merujuk kepada sebut harga yang disediakan oleh borker dan institusi kewangan semasa tarikh kunci kira-kira.

Nilai saksama pelaburan lain merangkumi pelaburan di dalam dana-dana berkaitan-pelaburan yang dinyatakan pada nilai aset bersih dana asas semasa tarikh kunci kira-kira manakala instrumen deposit kadar terapung boleh dinilai pada harga yang disebut harga oleh institusi kewangan yang menerbitkannya pada tarikh kunci kira-kira.

Nilai saksama deposit tetap dan panggilan dinyatakan pada amaun dibawa mereka semasa tarikh kunci kira-kira

Sebarang peningkatan atau pengurangan nilai pelaburan ini dikredit atau dicaj ke penyata pendapatan dan perbelanjaan.

(c) Penciptaan unit bersih

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

(d) Pembatalan unit bersih

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

(e) Pengiktirafan pendapatan

Pendapatan faedah atas deposit tetap dan panggilan serta sekuriti hutang korporat tidak disebut harga diiktiraf atas dasar perkadaran masa yang mengambilkira perolehan efektif aset tersebut.

Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran telah ditetapkan.

Untung atau rugi daripada pelupusan pelaburan dikira melalui perbandingan hasil bersih dengan kos pelaburan dan dikredit atau dicaj ke penyata pendapatan dan perbelanjaan.



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

2. RINGKASAN DASAR PERAKAUNAN PENTING (samb.)

(f) Cukai

Perbelanjaan cukai semasa ditentukan berdasarkan bidang kuasa undang-undang cukai di mana Dana beroperasi dan merangkumi semua cukai berdasarkan keuntungan boleh dicukai.

Cukai tertunda diiktiraf sepenuhnya, menggunakan kaedah liabiliti, atas perbezaan sementara di antara amaun berkaitan aset dan liabiliti untuk tujuan percukaian dan amaun yang dibawa ke dalam penyata kewangan.

Aset cukai tertunda diiktiraf sehingga adanya kemungkinan keuntungan boleh dicukai dapat diperolehi ke atas perbezaan sementara yang dipotong atau kerugian cukai tidak diguna boleh digunakan.

Cukai tertunda ditentukan menggunakan kadar cukai yang telah ditetapkan sebelum tarikh kunci kira-kira dan dijangka akan digunapakai apabila aset cukai tertunda berkaitan direalisasi atau apabila liabiliti cukai tertunda diselesaikan.

(g) Yuran pengurusan

Yuran pengurusan dikira atas dasar harian berdasarkan nilai aset bersih Dana.

(h) Tunai dan setara tunai

Tunai dan setara tunai merangkumi tunai dan baki di bank, tidak termasuk deposit tetap dan panggilan yang dipegang untuk tujuan pelaburan.



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

3. PELABURAN DISEBUT HARGA

2011	<u>Dana Imbangan</u>		<u>Pertumbuhan AMAL</u>		<u>Dana CIG4</u>		<u>Dana CDI</u>	
	Nilai		Nilai		Nilai		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
<u>Sekuriti ekuiti syarikat:</u>								
<u>Sektor</u>								
Teknologi	-	-	-	-	-	-	-	-
Barangan Pengguna	-	-	-	-	-	-	-	-
Produk Perindustrian	-	-	-	-	-	-	-	-
Pembinaan	-	-	-	-	-	-	-	-
Dagangan dan Perkhidmatan	-	-	-	-	-	-	-	-
Kewangan	-	-	-	-	-	-	-	-
Prasarana	-	-	-	-	-	-	-	-
Hartanah	-	-	-	-	-	-	-	-
Perladangan	-	-	-	-	-	-	-	-
Jumlah	-	-	-	-	-	-	-	-

2010	<u>Dana Imbangan</u>		<u>Pertumbuhan AMAL</u>		<u>Dana CIG4</u>		<u>Dana CDI</u>	
	Nilai		Nilai		Nilai		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
<u>Sekuriti ekuiti syarikat:</u>								
<u>Sektor</u>								
Teknologi	-	-	-	-	-	-	-	-
Produk Pengguna	-	-	-	-	-	-	-	-
Produk Perindustrian	-	-	-	-	-	-	-	-
Pembinaan	-	-	-	-	-	-	-	-
Dagangan dan Perkhidmatan	-	-	-	-	-	-	-	-
Kewangan	-	-	-	-	-	-	-	-
Prasarana	-	-	-	-	-	-	-	-
Hartanah	-	-	-	-	-	-	-	-
Perladangan	-	-	-	-	-	-	-	-
Jumlah	-	-	-	-	-	-	-	-

Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

3. PELABURAN DISEBUT HARGA (samb.)

2011 (samb.)

Dana DACP Nilai		Dana CAG Nilai		Dana CABS Nilai		Dana CABM Nilai		Dana CABA Nilai		Dana CAC Nilai	
Kos RM	Pasaran RM	Kos RM	Pasaran RM	Kos RM	Pasaran RM	Kos RM	Pasaran RM	Kos RM	Pasaran RM	Kos RM	Pasaran RM
-	-	-	-	-	-	-	-	-	-	-	-
-	-	2,731,542	2,712,160	-	-	-	-	-	-	-	-
-	-	1,546,216	1,661,180	-	-	-	-	-	-	-	-
-	-	1,111,351	1,208,036	-	-	-	-	-	-	-	-
-	-	9,262,267	10,686,816	-	-	-	-	-	-	-	-
-	-	7,403,559	8,216,296	-	-	-	-	-	-	-	-
-	-	989,768	1,181,735	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	3,186,435	3,687,568	-	-	-	-	-	-	-	-
-	-	26,231,138	29,353,791	-	-	-	-	-	-	-	-

2010 (samb.)

Dana DACP Nilai		Dana CAG Nilai		Dana CABS Nilai		Dana CABM Nilai		Dana CABA Nilai		Dana CAC Nilai	
Kos RM	Pasaran RM	Kos RM	Pasaran RM	Kos RM	Pasaran RM	Kos RM	Pasaran RM	Kos RM	Pasaran RM	Kos RM	Pasaran RM
-	-	247,045	281,471	-	-	-	-	-	-	-	-
-	-	424,208	687,446	-	-	-	-	-	-	-	-
-	-	1,450,002	1,663,441	-	-	-	-	-	-	-	-
-	-	1,020,282	1,288,846	-	-	-	-	-	-	-	-
-	-	7,252,324	9,325,534	-	-	-	-	-	-	-	-
-	-	6,879,205	9,101,889	-	-	-	-	-	-	-	-
-	-	389,161	424,535	-	-	-	-	-	-	-	-
-	-	697,313	816,864	-	-	-	-	-	-	-	-
-	-	3,056,113	3,772,945	-	-	-	-	-	-	-	-
-	-	21,415,653	27,362,971	-	-	-	-	-	-	-	-



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

4. PELABURAN TIDAK DISEBUT HARGA

2011

	<u>Dana Imbangan</u> RM	<u>Dana Pertumbuhan AMAL</u> RM	<u>Dana CIG4</u> RM	<u>Dana CDI</u> RM	<u>Dana DACP</u> RM
Sekuriti hutang korporat tidak disebut harga:	-	-	-	-	-
Pada kos Untung modal tak terealisasi	-	-	-	-	-
Nilai dibawa	-	-	-	-	-

2010

	<u>Dana Imbangan</u> RM	<u>Dana Pertumbuhan AMAL</u> RM	<u>Dana CIG4</u> RM	<u>Dana CDI</u> RM	<u>Dana DACP</u> RM
Sekuriti hutang korporat tidak disebut harga:					
Pada kos Rugi modal tak terealisasi	-	-	-	-	-
Nilai dibawa	-	-	-	-	-



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

4. PELABURAN TIDAK DISEBUT HARGA (samb.)

2011

	<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:	–	–	–	–	27,477,650
Pada kos Untung modal tak terealisasi	–	–	–	–	71,160
Nilai dibawa	–	–	–	–	27,548,810

2010

	<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:	–	–	–	–	24,225,177
Pada kos Rugi modal tak terealisasi	–	–	–	–	(515)
Nilai dibawa	–	–	–	–	24,224,662



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

5. PELABURAN LAIN

2011

	<u>Dana</u> <u>Imbangan</u> RM	<u>Dana</u> <u>Pertumbuhan</u> <u>AMAL</u> RM	<u>Dana</u> <u>CIG4</u> RM	<u>Dana</u> <u>CDI</u> RM	<u>Dana</u> <u>DACP</u> RM
Pelaburan dalam dana berkaitan-pelaburan, pada kos	-	-	-	-	-
Instrumen deposit kadar terapung boleh runding ("FRNID"), pada kos	-	-	-	32,438,600	-
Untung modal tidak direalisasikan	-	-	-	996,040	-
Nilai dibawa	-	-	-	33,434,640	-
Nilai pasaran	-	-	-	33,434,640	-

2010

	<u>Dana</u> <u>Imbangan</u> RM	<u>Dana</u> <u>Pertumbuhan</u> <u>AMAL</u> RM	<u>Dana</u> <u>CIG4</u> RM	<u>Dana</u> <u>CDI</u> RM	<u>Dana</u> <u>DACP</u> RM
Pelaburan dalam dana berkaitan-pelaburan, pada kos	-	-	-	-	-
Instrumen deposit kadar terapung boleh runding ("FRNID"), pada kos	-	-	-	35,783,680	-
(Rugi)/Untung modal tidak direalisasikan	-	-	-	(237,568)	-
Nilai dibawa	-	-	-	35,546,112	-
Nilai pasaran	-	-	-	35,546,112	-



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

5. PELABURAN LAIN (samb.)

2011

	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, pada kos	–	2,357,554	2,764,619	7,109,923	–
Instrumen deposit kadar terapung boleh runding (“FRNID”), pada kos	–	–	–	–	–
Untung modal tidak direalisasikan	–	211,650	329,522	1,023,388	–
Nilai dibawa	–	2,569,204	3,094,141	8,133,311	–
Nilai pasaran	–	2,569,204	3,094,141	8,133,311	–

2010

	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, pada kos	–	2,222,893	2,767,825	6,538,543	–
Instrumen deposit kadar terapung boleh runding (“FRNID”), pada kos	–	–	–	–	–
(Rugi)/Untung modal tidak direalisasikan	–	187,275	338,747	1,039,459	–
Nilai dibawa	–	2,410,168	3,106,572	7,578,002	–
Nilai dibawa	–	2,410,168	3,106,572	7,578,002	–

Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

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 dinyatakan di dalam kunci kira-kira:

2011

	<u>Dana</u> <u>Imbangan</u> RM	<u>Dana</u> <u>Pertumbuhan</u> <u>AMAL</u> RM	<u>Dana</u> <u>CIG4</u> RM	<u>Dana</u> <u>CDI</u> RM	<u>Dana</u> <u>DACP</u> RM
Aset/(Liabiliti) cukai tertunda tertakluk kepada cukai pendapatan- pelaburan	-	-	-	(79,838)	-

Perubahan baki cukai tertunda semasa tahun kewangan adalah seperti berikut:

Pada 1 Januari	-	-	-	19,005	-
(Dicaj)/Dikreditkan ke penyata pendapatan dan perbelanjaan (Nota 8) - pelaburan	-	-	-	(98,843)	-
Pada 31 Disember	-	-	-	(79,838)	-

2010

	<u>Dana</u> <u>Imbangan</u> RM	<u>Dana</u> <u>Pertumbuhan</u> <u>AMAL</u> RM	<u>Dana</u> <u>CIG4</u> RM	<u>Dana</u> <u>CDI</u> RM	<u>Dana</u> <u>DACP</u> RM
Aset/(Liabiliti) cukai tertunda tertakluk kepada cukai pendapatan- pelaburan	-	-	-	19,005	-

Perubahan baki cukai tertunda semasa tahun kewangan adalah seperti berikut:

Pada 1 Januari	7,526	24,696	728,714	-	(179,656)
(Dicaj)/Dikreditkan ke penyata pendapatan dan perbelanjaan (Nota 8) - pelaburan	(7,526)	(24,696)	(728,714)	19,005	179,656
Pada 31 Disember	-	-	-	19,005	-



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

6. CUKAI TERTUNDA (samb.)

2011

	<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
Aset/(Liabiliti) cukai tertunda tertakluk kepada cukai pendapatan- pelaburan	(246,976)	(16,932)	(26,362)	(81,871)	89

Perubahan baki cukai tertunda semasa tahun kewangan adalah seperti berikut:

Pada 1 Januari	(472,949)	(14,958)	(27,100)	(83,157)	4,813
(Dicaj)/Dikreditkan ke penyata pendapatan dan perbelanjaan (Nota 8) - pelaburan	225,973	(1,974)	738	1,286	(4,724)
Pada 31 Disember	(246,976)	(16,932)	(26,362)	(81,871)	89

2010

	<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
Aset/(Liabiliti) cukai tertunda tertakluk kepada cukai pendapatan- pelaburan	(472,949)	(14,958)	(27,100)	(83,157)	4,813

Perubahan baki cukai tertunda semasa tahun kewangan adalah seperti berikut:

Pada 1 Januari	(241,543)	(6,690)	(12,433)	(40,918)	(5,526)
(Dicaj)/Dikreditkan ke penyata pendapatan dan perbelanjaan (Nota 8) - pelaburan	(231,406)	(8,268)	(14,667)	(42,239)	10,339
Pada 31 Disember	(472,949)	(14,958)	(27,100)	(83,157)	4,813

Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

7. MODAL PEMEGANG POLISI

	<u>Dana Imbangan</u>		<u>Dana Pertumbuhan AMAL</u>		<u>Dana CIG4</u>	
	RM	Unit-unit	RM	Unit-unit	RM	Unit-unit
2011						
Pada permulaan tahun kewangan	2,193,357	2,233,646	2,222,199	2,243,442	(14,081,460)	–
Penciptaan unit bersih	17,001	9,832	23,129	10,419	–	–
Pembatalan unit bersih	(3,787,324)	(2,243,478)	(4,875,165)	(2,253,861)	–	–
Pada akhir tahun kewangan	(1,576,966)	–	(2,629,837)	–	(14,081,460)	–

	<u>Dana CDI</u>		<u>Dana DACP</u>		<u>Dana CAG</u>	
	RM	Unit-unit	RM	Unit-unit	RM	Unit-unit
2011						
Pada permulaan tahun kewangan	35,884,678	35,880,080	(7,722,592)	–	19,158,288	15,957,390
Penciptaan unit bersih	–	–	–	–	11,064,069	5,778,204
Pembatalan unit bersih	(3,392,723)	(3,440,516)	–	–	(10,537,196)	(5,433,759)
Pada akhir tahun kewangan	32,491,955	32,439,564	(7,722,592)	–	19,685,161	16,301,835

	<u>Dana CABS</u>		<u>Dana CABM</u>		<u>Dana CABA</u>	
	RM	Unit-unit	RM	Unit-unit	RM	Unit-unit
2011						
Pada permulaan tahun kewangan	2,124,382	2,033,515	2,595,020	2,286,380	5,696,055	5,153,204
Penciptaan unit bersih	677,852	564,820	900,027	658,529	2,851,144	1,810,820
Pembatalan unit bersih	(450,517)	(376,447)	(1,033,190)	(750,702)	(3,271,866)	(2,063,990)
Pada akhir tahun kewangan	2,351,717	2,221,888	2,461,857	2,194,207	5,275,333	4,900,034

	<u>Dana CAC</u>	
	RM	Unit-unit
2011		
Pada permulaan tahun kewangan	27,838,547	28,686,929
Penciptaan unit bersih	2,421,300	2,261,210
Pembatalan unit bersih	(2,769,628)	(2,586,643)
Pada akhir tahun kewangan	27,490,219	28,361,496

Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

7. MODAL PEMEGANG POLISI

	<u>Dana Imbangan</u>		<u>Dana Pertumbuhan AMAL</u>		<u>Dana CIG4</u>	
	RM	Unit-unit	RM	Unit-unit	RM	Unit-unit
2010						
Pada permulaan tahun kewangan	2,142,066	2,192,074	2,187,575	2,246,931	63,232,450	72,542,156
Penciptaan unit bersih	72,450	44,377	136,155	11,075	–	–
Pembatalan unit bersih	(21,159)	(2,805)	(101,531)	(14,564)	(77,313,910)	(72,542,156)
Pada akhir tahun kewangan	2,193,357	2,233,646	2,222,199	2,243,442	(14,081,460)	–

	<u>Dana CDI</u>		<u>Dana DACP</u>		<u>Dana CAG</u>	
	RM	Unit-unit	RM	Unit-unit	RM	Unit-unit
2010						
Pada permulaan tahun kewangan	–	–	320,551,038	328,417,393	18,344,013	15,217,322
Penciptaan unit bersih	36,926,020	36,926,020	–	–	10,037,710	6,947,394
Pembatalan unit bersih	(1,041,342)	(1,045,940)	(328,273,630)	(328,417,393)	(9,223,435)	(6,207,326)
Pada akhir tahun kewangan	35,884,678	35,880,080	(7,722,592)	–	19,158,288	15,957,390

	<u>Dana CABS</u>		<u>Dana CABM</u>		<u>Dana CABA</u>	
	RM	Unit-unit	RM	Unit-unit	RM	Unit-unit
2010						
Pada permulaan tahun kewangan	2,083,936	1,992,317	2,365,758	2,137,647	5,688,080	4,789,295
Penciptaan unit bersih	577,474	751,613	1,337,488	1,162,217	3,593,928	2,682,494
Pembatalan unit bersih	(537,028)	(710,415)	(1,108,226)	(1,013,484)	(3,585,953)	(2,318,585)
Pada akhir tahun kewangan	2,124,382	2,033,515	2,595,020	2,286,380	5,696,055	5,153,204

	<u>Dana CAC</u>	
	RM	Unit-unit
2010		
Pada permulaan tahun kewangan	27,838,547	28,686,929
Penciptaan unit bersih	2,421,300	2,261,210
Pembatalan unit bersih	(2,769,628)	(2,586,643)
Pada akhir tahun kewangan	27,490,219	28,361,496



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

8. CUKAI

2011

	<u>Dana Imbangan</u> RM	<u>Dana Pertumbuhan AMAL</u> RM	<u>Dana CIG4</u> RM	<u>Dana CDI</u> RM	<u>Dana DACP</u> RM
Cukai semasa	6,632	8,426	–	(4,390)	–
Cukai tertunda (Nota 6)	–	–	–	98,843	–
	6,632	8,426	–	94,453	–
Tahun kewangan semasa	6,632	8,426	–	(4,390)	–
Permulaan dan pembalikan perbezaan semasa	–	–	–	98,843	–
	6,632	8,426	–	94,453	–

Penyesuaian berangka di antara purata kadar cukai efektif dan kadar cukai Malaysia:

	<u>Dana Imbangan</u> %	<u>Dana Pertumbuhan AMAL</u> %	<u>Dana CIG4</u> %	<u>Dana CDI</u> %	<u>Dana DACP</u> %
Kadar cukai Malaysia	8	8	–	8	–
Kesan cukai:					
– perbelanjaan tidak boleh dipotong untuk tujuan cukai	–	–	–	–	–
– pendapatan tidak tertakluk kepada cukai	(3)	(5)	–	–	–
Purata kadar cukai efektif	5	3	–	8	–



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

8. CUKAI (samb.)

2011

	Dana CAG RM	Dana CABS RM	Dana CABM RM	Dana CABA RM	Dana CAC RM
Cukai semasa	466,777	4,983	12,035	35,496	89,534
Cukai tertunda (Nota 6)	(225,973)	1,974	(738)	(1,286)	4,724
	240,804	6,957	11,297	34,210	94,258
Tahun kewangan semasa	466,777	4,983	12,035	35,496	89,534
Permulaan dan pembalikan perbezaan semasa	(225,973)	1,974	(738)	(1,286)	4,724
	240,804	6,957	11,297	34,210	94,258

Penyesuaian berangka di antara purata kadar cukai efektif dan kadar cukai Malaysia:

	Dana CAG %	Dana CABS %	Dana CABM %	Dana CABA %	Dana CAC %
Kadar cukai Malaysia	8	8	8	8	8
Kesan cukai:					
– perbelanjaan tidak boleh dipotong untuk tujuan cukai	–	–	1	–	–
– pendapatan tidak tertakluk kepada cukai	–	–	–	(5)	(2)
Purata kadar cukai efektif	8	8	9	3	6



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

8. CUKAI (samb.)

2010

	Dana Imbangan RM	Dana Pertumbuhan AMAL RM	Dana CIG4 RM	Dana CDI RM	Dana DACP RM
Cukai Semasa	42,001	76,400	163,906	–	520,181
Cukai Tertunda (Nota 6)	7,526	24,696	728,714	(19,005)	(179,656)
	49,527	101,096	892,620	(19,005)	340,525
Tahun kewangan semasa	42,001	76,400	163,906	–	520,181
Permulaan dan pembalikan perbezaan semasa	7,526	24,696	728,714	(19,005)	(179,656)
	49,527	101,096	892,620	(19,005)	340,525

Penyesuaian berangka di antara purata kadar cukai efektif dan kadar cukai Malaysia:

	Dana Imbangan %	Dana Pertumbuhan AMAL %	Dana CIG4 %	Dana CDI %	Dana DACP %
Kadar cukai Malaysia	8	8	8	8	8
Kesan cukai: –pembalikan cukai tertunda yang diiktiraf sebelumnya	–	–	41	–	(3)
–perbelanjaan tidak boleh potong untuk tujuan cukai	3	4	2	–	–
Purata kadar cukai efektif	11	12	51	8	5



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

8. CUKAI (samb.)

2010

	<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
Cukai Semasa	330,183	6,856	13,187	47,794	115,002
Cukai Tertunda (Nota 6)	231,406	8,268	14,667	42,239	(10,339)
	561,589	15,124	27,854	90,033	104,663
Tahun kewangan semasa	330,183	6,856	13,187	47,794	115,002
Permulaan dan pembalikan perbezaan semasa	231,406	8,268	14,667	42,239	(10,339)
	561,589	15,124	27,854	90,033	104,663

Penyesuaian berangka di antara purata kadar cukai efektif dan kadar cukai Malaysia:

	<u>Dana</u> <u>CAG</u> %	<u>Dana</u> <u>CABS</u> %	<u>Dana</u> <u>CABM</u> %	<u>Dana</u> <u>CABA</u> %	<u>Dana</u> <u>CAC</u> %
Kadar cukai Malaysia	8	8	8	8	8
Kesan cukai:					
– perbelanjaan tidak boleh potong untuk tujuan cukai	–	–	–	–	–
– pendapatan tidak tertakluk kepada cukai	1	–	–	–	2
Purata kadar cukai efektif	9	8	8	8	10

Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

9. PENGURUSAN RISIKO

Pengurus telah menggubal satu rangka kerja pengurusan risiko yang komprehensif dan bersepadu (“rangka kerja”) serta metodologi dalam menguruskan risiko dan peluang. Rangka kerja ini yang diterap daripada Aviva Group, dicipta untuk menyokong pengenalpastian, penilaian, pemantauan dan pengawalan risiko-risiko ketara dan menterjemahkan kesannya ke atas perolehan dan modal. Papan pemuka risiko disepadukan ke dalam rangka kerja untuk menyediakan tinjauan terhadap pendedahan risiko Dana secara menyeluruh. Rangka kerja menyediakan pemahaman yang lebih baik terhadap pemacu risiko modal sekaligus menghasilkan peruntukan modal yang lebih efisien.

Untuk memberikan analisis dan pengurusan risiko yang lebih konsisten dan lengkap, serta memastikan pendedahan dilaporkan secara bersepadu untuk membentuk agregat profil risiko, satu set Dasar-dasar Pengurusan Risiko (“dasar-dasar”) yang menyokong rangka kerja tersebut telah diterapkan. Dasar-dasar ini membentuk garis panduan risiko bawaan, ketahanan risiko dan standard kawalan minimum secara kolektif yang perlu diuruskan oleh Pengurus dengan mengambilkira keperluan kawal selia tempatan.

Lembaga Pengarah (“Pengarah”) Pengurus bertanggungjawab secara mutlak memegang peranan pengawasan dan kebertanggungjawaban ke atas dana-dana pelaburan dan telah menubuhkan Jawatankuasa Pelaburan (“IC”) dan Jawatankuasa Aset dan Liabiliti (“ALCO”) untuk menyelia aktiviti-aktiviti pelaburan.

10. RISIKO KEWANGAN

(a) Risiko pasaran

Ia adalah risiko kejatuhan harga sekuriti sebagai reaksi balas terhadap keadaan pasaran secara am, berbanding kejatuhan akibat aktiviti syarikat tersebut. Ia merangkumi keadaan pasaran kurang baik di pasaran luar negara yang mungkin memberi kesan kepada pasaran tempatan dan Dana.

(i) Risiko kadar faedah

Risiko kadar faedah adalah risiko di mana peningkatan kadar faedah semasa boleh menyebabkan sekuriti pendapatan tetap yang dipegang oleh sesebuah dana mengalami kejatuhan nilai dan sebaliknya. Risiko ini boleh dikurangkan dengan mengekalkan campuran profil perolehan dan kematangan yang sewajarnya.

Analisa di bawah dilaksanakan untuk memastikan perubahan yang mungkin berlaku pada pembolehubah utama serta pembolehubah lain yang dipegang kekal tetap, menunjukkan kesan ke atas lebihan pendapatan berbanding perbelanjaan sebelum cukai dan nilai aset bersih. Hubungkait pembolehubah akan mempunyai kesan ketara di dalam menentukan impak muktamad ke atas risiko kadar faedah tetapi untuk menunjukkan kesan akibat perubahan pembolehubah, pembolehubah tersebut perlu ditukar atas dasar setiap satu. Perlu diberi perhatian bahawa perubahan pada pembolehubah berikut adalah secara bukan-linear.



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(a) Risiko pasaran (samb.)

- (i) Risiko kadar faedah (samb.)

31 Disember 2011			
	Perubahan pada pembolehubah %	Kesan ke atas lebih pendapatan berbanding perbelanjaan sebelum cukai RM'000	Kesan ke atas nilai aset bersih* RM'000
Dana Imbangan			
- Deposit tetap dan panggilan	+1	-	-
	-1	-	-
Dana Pertumbuhan AMAL			
- Deposit tetap dan panggilan	+1	-	-
	-1	-	-
Dana CDI			
- Pelaburan lain	+1	-	-
	-1	-	-
Dana CAG			
- Deposit tetap dan panggilan	+1	45	41
	-1	(45)	(41)
Dana CAC			
- Deposit tetap dan panggilan	+1	22	20
	-1	(22)	(20)
- Pelaburan tidak disebut harga	+1	(275)	(253)
	-1	275	253
- Sekuriti Kerajaan Malaysia	+1	(10)	(9)
	-1	10	9

* Kesan ke atas nilai aset bersih mencerminkan pelarasan untuk cukai, di mana berkaitan.

Kaedah digunakan untuk mendapatkan kepekaan maklumat dan pembolehubah utama tidak berubah berbanding tahun kewangan sebelumnya.



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(a) Risiko pasaran (samb.)

(i) Risiko kadar faedah (samb.)

		31 Disember 2010	
	Perubahan pada pembolehubah %	Kesan ke atas lebih pendapatan berbanding perbelanjaan sebelum cukai RM'000	Kesan ke atas nilai aset bersih* RM'000
Dana Imbangan			
- Deposit tetap dan panggilan	+1	40	37
	-1	(40)	(37)
Dana Pertumbuhan AMAL			
- Deposit tetap dan panggilan	+1	51	47
	-1	(51)	(47)
Dana CDI			
- Pelaburan lain	+1	355	327
	-1	(355)	(327)
Dana CAG			
- Deposit tetap dan panggilan	+1	26	24
	-1	(26)	(24)
Dana CAC			
- Deposit tetap dan panggilan	+1	47	43
	-1	(47)	(43)
- Pelaburan tidak disebut harga	+1	(242)	(223)
	-1	242	223
- Sekuriti Kerajaan Malaysia	+1	(11)	(10)
	-1	11	10

* Kesan ke atas nilai aset bersih mencerminkan pelarasan untuk cukai, di mana berkaitan.

Kaedah digunakan untuk mendapatkan kepekaan maklumat dan pembolehubah utama tidak berubah berbanding tahun kewangan sebelumnya.

Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(a) Risiko pasaran (samb.)

(ii) Risiko harga

Risiko harga adalah risiko apabila perubahan/turun-naik harga nilai asas sekuriti di dalam portfolio pelaburan akan menyebabkan nilai aset bersih atau harga unit jatuh serta naik, dan pendapatan yang dihasilkan oleh Dana juga turut turun-naik. Risiko harga dapat dikurangkan melalui pemilihan sekuriti yang lebih teliti serta kepelbagaian (menyebarkan risiko kepada beberapa kumpulan aset atau sektor).

Analisa di bawah dilaksanakan untuk memastikan perubahan yang mungkin berlaku pada pembolehubah utama serta pembolehubah lain yang dipegang kekal tetap, menunjukkan kesan ke atas lebih pendapatan berbanding perbelanjaan sebelum cukai dan nilai aset bersih. Hubungkait pembolehubah akan mempunyai kesan ketara di dalam menentukan impak muktamad ke atas risiko harga tetapi untuk menunjukkan kesan akibat perubahan pembolehubah, pembolehubah tersebut perlu ditukar atas dasar setiap satu. Perlu diberi perhatian bahawa perubahan pada pembolehubah berikut adalah secara bukan-linear

31 Disember 2011			
	Perubahan pada pembolehubah %	Kesan ke atas lebih pendapatan berbanding perbelanjaan sebelum cukai RM'000	Kesan ke atas nilai aset bersih* RM'000
Dana CAG			
- Pelaburan disebut harga	+10	2,935	2,700
	-10	(2,935)	(2,700)
Dana CAG			
- Pelaburan disebut harga	+10	2,736	2,517
	-10	(2,736)	(2,517)

* Kesan ke atas nilai aset bersih mencerminkan pelarasan untuk cukai, di mana berkaitan.

Kaedah digunakan untuk mendapatkan kepekaan maklumat dan pembolehubah utama tidak berubah berbanding tahun kewangan sebelumnya.



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(b) Risiko kredit

Ia adalah risiko kemerosotan dalam kualiti kredit penerbit instrumen pendapatan tetap yang dipegang oleh sesebuah dana. Ia merangkumi keupayaan penerbit untuk memenuhi kewajipan hutang dan seterusnya kejatuhan harga sekuriti berkenaan yang boleh memberi kesan ketara kepada nilai aset bersih dan dana yang melabur di dalam sekuriti tersebut.

Sesebuah dana menguruskan pendedahan kepada pihak berlainan, dengan mengukur pendedahan berbanding had persendirian dan had kawal selia. Had-had ini dikawal selia oleh BNM dan penarafan kredit yang diterbitkan oleh agensi penarafan yang dibenarkan.

Setiap dana hanya dibenarkan untuk membeli bon korporat dengan kedudukan kredit tinggi (dengan penarafan minimum AA) sebagaimana ditarafkan oleh agensi penarafan yang dibenarkan. Pengurus juga memantau secara aktif dan mempertimbangkan risiko kejatuhan nilai sekuriti faedah tetap akibat perubahan pada nilai kredit penerbit melalui pelaksanaan semakan kredit dan analisa bon kredit secara kerap.



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(b) Risiko kredit (samb.)

Pendedahan kredit melalui penarafan kredit

Jadual di bawah menyediakan maklumat mengenai pendedahan risiko kredit Dana mengikut pengkelasan aset berdasarkan penarafan kredit Dana untuk pihak lain.

	Tidak terlebih tempoh atau terjejas				Tidak tertakluk kepada risiko kredit	Jumlah
	AAA	AA	A	Tidak ditarafkan		
	RM	RM	RM	RM	RM	RM
2011						
Dana Imbangan						
Deposit tetap dan panggilan	–	–	–	–	–	–
Pendapatan belum terima dan diakru	–	–	–	–	–	–
Belum terima	–	–	–	–	–	–
Amaun belum terima dari pengurus dana	–	–	–	–	–	–
	–	–	–	–	–	–



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(b) Risiko kredit (samb.)

Pendedahan kredit melalui penarafan kredit (samb.)

	Tidak terlebih tempoh atau terjejas				Tidak tertakluk kepada risiko kredit	Jumlah
	AAA	AA	A	Tidak ditarafkan		
	RM	RM	RM	RM	RM	RM
2010						
Dana Imbangan						
Deposit tetap dan panggilan	–	3,174,400	793,600	–	–	3,968,000
Pendapatan belum terima dan diakru	120	477	–	–	3,392	3,989
Belum terima	–	–	–	120	–	120
Amaun belum terima dari pengurus dana	–	–	–	20,446	–	20,446
	120	3,174,877	793,600	20,566	3,392	3,992,555



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(b) Risiko kredit (samb.)

Pendedahan kredit melalui penarafan kredit (samb.)

	Tidak terlebih tempoh atau terjejas				Tidak tertakluk kepada risiko kredit RM	Jumlah RM
	AAA	AA	Tidak A ditarafkan			
	RM	RM	RM	RM		
2011						
Dana Pertumbuhan AMAL						
Deposit tetap dan panggilan	-	-	-	-	-	-
Pendapatan belum terima dan diakru	-	-	-	-	-	-
Belum terima	-	-	-	-	-	-
Amaun belum terima dari pengurus dana	-	-	-	-	-	-
	-	-	-	-	-	-
2010						
Dana Pertumbuhan AMAL						
Deposit tetap dan panggilan	-	5,136,000	-	-	-	5,136,000
Pendapatan belum terima dan diakru	-	757	-	-	515	1,272
Belum terima	-	-	-	195	-	195
Amaun belum terima dari pengurus dana	-	-	-	13,687	-	13,687
	-	5,136,757	-	13,882	515	5,151,154



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(b) Risiko kredit (samb.)

Pendedahan kredit melalui penarafan kredit (samb.)

	Tidak terlebih tempoh atau terjejas				Tidak tertakluk kepada risiko kredit RM	Jumlah RM
	AAA RM	AA RM	A RM	Tidak ditarafkan RM		
2011						
Dana CDI						
Instrumen lain	33,434,640	–	–	–	–	33,434,640
Belum terima	–	–	–	64,584	–	64,584
Tunai dan baki di bank	5,349	–	–	–	–	5,349
	33,434,640	–	–	64,584	–	33,504,573
2010						
Dana CDI						
Instrumen lain	35,546,112	–	–	–	–	35,546,112
Belum terima	–	–	–	95,760	–	95,760
	35,546,112	–	–	95,760	–	35,641,872



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(b) Risiko kredit (samb.)

Pendedahan kredit melalui penarafan kredit (samb.)

	Tidak terlebih tempoh atau terjejas				Tidak tertakluk kepada risiko kredit RM	Jumlah RM
	AAA RM	AA RM	A RM	Tidak ditarafkan RM		
2011						
Dana CAG						
Pelaburan disebut harga	–	–	–	–	29,353,791	29,353,791
Deposit tetap dan panggilan	1,000,000	3,538,000	–	–	–	4,538,000
Pendapatan belum terima dan diakru	248	984	–	–	83,904	85,136
Belum terima Amaun belum terima dari pengurus dana	–	–	–	43,519	–	43,519
	–	–	–	20,655	–	20,655
	1,000,248	3,538,984	–	64,174	29,437,695	34,041,101



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(b) Risiko kredit (samb.)

Pendedahan kredit melalui penarafan kredit (samb.)

	Tidak terlebih tempoh atau terjejas				Tidak tertakluk kepada risiko kredit RM	Jumlah RM
	AAA RM	AA RM	A RM	Tidak ditarafkan RM		
2010						
Dana CAG						
Pelaburan disebut harga	–	–	–	–	27,362,971	27,362,971
Deposit tetap dan panggilan	–	2,600,000	–	–	–	2,600,000
Pendapatan belum terima dan diakru	151	242	–	–	75,452	75,845
Amaun belum terima dari pengurus dana	–	–	–	1,295,365	–	1,295,365
	151	2,600,242	–	1,295,365	27,438,423	31,334,181



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(b) Risiko kredit (samb.)

Pendedahan kredit melalui penarafan kredit (samb.)

	Tidak terlebih tempoh atau terjejas				Tidak tertakluk kepada risiko kredit RM	Jumlah RM
	AAA RM	AA RM	A RM	Tidak ditarafkan RM		
2011						
Dana CABS						
Pelaburan lain	–	–	–	–	2,569,204	2,569,204
Belum terima				1,204	–	1,204
Amaun belum terima dari pengurus dana	–	–	–	175,170	–	175,170
	–	–	–	176,374	2,569,204	2,745,578
2010						
Dana CABS						
Pelaburan lain						
Belum terima	–	–	–	–	2,410,168	2,410,168
Amaun belum terima dari pengurus dana	–	–	–	26,666	–	26,666
	–	–	–	26,666	2,410,168	2,436,834



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(b) Risiko kredit (samb.)

Pendedahan kredit melalui penarafan kredit (samb.)

	Tidak terlebih tempoh atau terjejas				Tidak tertakluk kepada risiko kredit RM	Jumlah RM
	AAA RM	AA RM	A RM	Tidak ditarafkan RM		
2011						
Dana CABM						
Pelaburan lain	–	–	–	–	3,094,141	3,094,141
Belum terima Amaun belum terima dari pengurus dana	–	–	–	796	–	796
	–	–	–	64,401	–	64,401
	–	–	–	65,197	3,094,141	3,159,338
2010						
Dana CABM						
Pelaburan lain	–	–	–	–	3,106,572	3,106,572
Belum terima Amaun belum terima dari pengurus dana	–	–	–	8,933	–	8,933
	–	–	–	52,958	–	52,958
	–	–	–	61,891	3,106,572	3,168,463



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(b) Risiko kredit (samb.)

Pendedahan kredit melalui penarafan kredit (samb.)

	Tidak terlebih tempoh atau terjejas				Tidak tertakluk kepada risiko kredit RM	Jumlah RM
	AAA RM	AA RM	A RM	Tidak ditarafkan RM		
2011						
Dana CABA						
Pelaburan lain	-	-	-	-	8,133,311	8,133,311
Amaun belum terima dari pengurus dana	-	-	-	188,458	-	188,458
	-	-	-	188,458	8,133,311	8,321,769
2010						
Dana CABA						
Pelaburan lain	-	-	-	-	7,578,002	7,578,002
Amaun belum terima dari pengurus dana	-	-	-	589,186	-	589,186
	-	-	-	589,186	7,578,002	8,167,188



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(b) Risiko kredit (samb.)

Pendedahan kredit melalui penarafan kredit (samb.)

	Tidak terlebih tempoh atau terjejas				Tidak tertakluk kepada risiko kredit	Jumlah
	AAA	AA	A	Tidak ditarafkan		
	RM	RM	RM	RM	RM	RM
2011						
Dana CAC						
Sekuriti Kerajaan Malaysia	-	-	-	1,046,400	-	1,046,400
Pelaburan tidak disebut harga	3,466,900	24,081,910	-	-	-	27,548,810
Deposit tetap dan panggilan	578,000	1,623,000	-	-	-	2,201,000
Pendapatan belum terima dan diakru	9,113	271,520	-	8,677	-	289,310
Belum terima Amaun belum terima dari pengurus dana	-	-	-	47,081	-	47,081
	-	-	-	20,089	-	20,089
	4,054,013	25,976,430	-	1,122,247	-	31,152,690



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(b) Risiko kredit (samb.)

Pendedahan kredit melalui penarafan kredit (samb.)

	Tidak terlebih tempoh atau terjejas				Tidak tertakluk kepada risiko kredit	Jumlah
	AAA	AA	A	Tidak ditarafkan		
	RM	RM	RM	RM	RM	RM
2010						
CAC Fund						
Sekuriti Kerajaan Malaysia	-	-	-	1,059,100	-	1,059,100
Pelaburan tidak disebut harga	2,950,020	16,303,410	-	4,971,232	-	24,224,662
Deposit tetap dan panggilan	-	4,700,000	-	-	-	4,700,000
Pendapatan belum terima dan diakru	66,733	227,705	-	8,817	-	303,255
Amaun belum terima dari pengurus dana	-	-	-	321,212	-	321,212
	3,016,753	21,231,115	-	6,360,361	-	30,608,229



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan

Risiko kecairan ditakrifkan sebagai sekuriti yang mudah dijual pada atau menghampiri nilai saksamanya bergantung kepada jumlah yang didagangkan di pasaran atau apabila dana mengalami penebusan yang besar, di mana Pengurus boleh dipaksa untuk menjual sejumlah besar pegangannya untuk memenuhi keperluan penebusan.

Jika sesebuah dana memiliki portfolio besar sekuriti yang kurang cair atau sukar dijual, sekuriti tersebut mungkin perlu dijual pada diskaun berbanding nilai saksamanya, sekaligus menjejaskan nilai dana. Risiko kecairan boleh dikurangkan melalui pelaburan di dalam sekuriti campuran dengan jumlah dagangan yang memuaskan dan mengelak daripada sekuriti atau pasaran yang berkecairan rendah.

Risiko kecairan adalah risiko di mana Dana tidak berupaya untuk memenuhi tanggungjawabnya pada kos yang munasabah pada bila-bila masa. Pengurus menguruskan risiko ini melalui pemantauan harian serta bulanan, unjuran dan aliran sebenar kemasukan/pengeluaran tunai, dan dengan memastikan bahawa terdapat amaun aset kewangan yang sewajarnya disimpan dalam bentuk instrumen cair setiap masa. Pengurus mempunyai kedudukan kecairan yang kukuh dan menyasarkan untuk mengekalkan sumber kewangan yang mencukupi untuk memenuhi tanggungjawabnya apabila diperlukan.

Profil kematangan

Jadual di bawah adalah ringkasan profil kematangan untuk aset kewangan dan liabiliti kewangan Dana ke dalam kumpulan kematangan mereka yang berkaitan berdasarkan baki tanggungjawab berkontrak tidak didiskaun.

Liabiliti pemegang polisi perlu dibayar atau dipindahkan apabila dituntut dan termasuk di dalam kolom "sehingga satu tahun". Pembayaran balik yang tertakluk kepada notis pemberitahuan dianggap sebagai telah diberikan notis pemberitahuan serta-merta.



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai</u> <u>dibawa</u> RM	<u>Sehingga</u> <u>satu tahun</u> RM	<u>1 hingga 3</u> <u>tahun</u> RM	<u>Tiada</u> <u>kematangan</u> RM	<u>Jumlah</u> RM
2011					
Dana Imbangan					
ASET					
Deposit tetap dan panggilan	-	-	-	-	-
Pendapatan belum terima dan diakru	-	-	-	-	-
Belum terima	-	-	-	-	-
Amaun belum terima dari pengurus dana	-	-	-	-	-
	-	-	-	-	-
LIABILITI					
Liabiliti Pemegang Polisi	-	-	-	-	-
Perlu dibayar	-	-	-	-	-
	-	-	-	-	-



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai dibawa</u> RM	<u>Sehingga satu tahun</u> RM	<u>1 hingga 3 tahun</u> RM	<u>Tiada kematangan</u> RM	<u>Jumlah</u> RM
2010					
Dana Imbangan					
ASET					
Deposit tetap dan panggilan	3,968,000	3,968,000	–	–	3,968,000
Pendapatan belum terima dan diakru	3,989	3,989	–	–	3,989
Belum terima	120	120	–	–	120
Amaun belum terima dari pengurus dana	20,446	20,446	–	–	20,446
	3,992,555	3,992,555	–	–	3,992,555
LIABILITI					
Liabiliti Pemegang Polisi	3,629,809	3,629,809	–	–	3,629,809
Perlu dibayar	327,518	327,518	–	–	327,518
	3,957,327	3,957,327	–	–	3,957,327



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai dibawa</u> RM	<u>Sehingga satu tahun</u> RM	<u>1 hingga 3 tahun</u> RM	<u>Tiada kematangan</u> RM	<u>Jumlah</u> RM
2011					
Dana Pertumbuhan AMAL					
ASET					
Deposit tetap dan panggilan	-	-	-	-	-
Pendapatan belum terima dan diakru	-	-	-	-	-
Belum terima	-	-	-	-	-
Amaun belum terima dari pengurus dana	-	-	-	-	-
	-	-	-	-	-
LIABILITI					
Liabiliti Pemegang Polisi	-	-	-	-	-
Perlu dibayar	-	-	-	-	-
	-	-	-	-	-



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai</u> <u>dibawa</u> RM	<u>Sehingga</u> <u>satu tahun</u> RM	<u>1 hingga 3</u> <u>tahun</u> RM	<u>Tiada</u> <u>kematangan</u> RM	<u>Jumlah</u> RM
2010					
Dana					
Pertumbuhan					
AMAL					
ASET					
Deposit tetap dan panggilan	5,136,000	5,136,000	–	–	5,136,000
Pendapatan belum terima dan diakru	1,272	1,272	–	–	1,272
Belum terima	195	195	–	–	195
Amaun belum terima dari pengurus dana	13,687	13,687	–	–	13,687
	5,151,154	5,151,154	–	–	5,151,154
LIABILITI					
Liabiliti Pemegang Polisi	4,557,178	4,557,178	–	–	4,557,178
Perlu dibayar	525,662	525,662	–	–	525,662
	5,082,840	5,082,840	–	–	5,082,840



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai dibawa</u> RM	<u>Sehingga satu tahun</u> RM	<u>1 hingga 3 tahun</u> RM	<u>3 hingga 5 tahun</u> RM	<u>Jumlah</u> RM
2011					
Dana					
CDI					
ASET					
Pelaburan lain	33,434,640	–	–	33,434,640	33,434,640
Belum terima	64,584	64,584	–	–	64,584
Amaun belum terima dari pengurus dana	5,349	5,349	–	–	5,349
	33,504,573	69,933	–	33,434,640	33,504,573
LIABILITI					
Liabiliti Pemegang Polisi	33,347,821	33,347,821	–	–	33,347,821
Perlu dibayar	80,933	80,933	–	–	80,933
	33,428,754	33,428,754	–	–	33,428,754



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai</u> <u>dibawa</u> RM	<u>Sehingga</u> <u>satu tahun</u> RM	<u>1 hingga 3</u> <u>tahun</u> RM	<u>3 hingga 5</u> <u>tahun</u> RM	<u>Jumlah</u> RM
2010					
Dana					
CDI					
ASSETS					
Pelaburan lain	35,546,112	–	–	35,546,112	35,546,112
Belum terima	95,760	95,760	–	–	95,760
	35,641,872	95,760	–	35,546,112	35,641,872
LIABILITI					
Liabiliti Pemegang					
Polisi	35,657,515	35,657,515	–	–	35,657,515
Perlu dibayar	3,362	3,362	–	–	3,362
	35,660,877	35,660,877	–	–	35,660,877



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai dibawa</u> RM	<u>Sehingga satu tahun</u> RM	<u>1 hingga 3 tahun</u> RM	<u>Tiada kematangan</u> RM	<u>Jumlah</u> RM
2011					
Dana CAG					
ASET					
Pelaburan disebut harga	29,353,791	–	–	29,353,791	29,353,791
Deposit tetap dan panggilan	4,538,000	4,538,000	–	–	4,538,000
Pendapatan belum terima dan diakru	85,136	85,136	–	–	85,136
Belum terima	43,519	43,519	–	–	43,519
Amaun belum terima dari pengurus dana	20,655	20,655	–	–	20,655
	34,041,101	4,687,310	–	29,353,791	34,041,101
LIABILITI					
Liabiliti Pemegang Polisi	32,695,680	32,695,680	–	–	32,695,680
Perlu dibayar	712,499	712,499	–	–	712,499
	33,408,179	33,408,179	–	–	33,408,179



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai dibawa</u> RM	<u>Sehingga satu tahun</u> RM	<u>1 hingga 3 tahun</u> RM	<u>Tiada kematangan</u> RM	<u>Jumlah</u> RM
2010					
Dana CAG					
ASET					
Pelaburan disebut harga	27,362,971	–	–	27,362,971	27,362,971
Deposit tetap dan panggilan	2,600,000	2,600,000	–	–	2,600,000
Pendapatan belum terima dan diakru	75,845	75,845	–	–	75,845
Amaun belum terima dari pengurus dana	1,295,365	1,295,365	–	–	1,295,365
	31,334,181	3,971,210	–	27,362,971	31,334,181
LIABILITI					
Liabiliti Pemegang Polisi	29,485,028	29,485,028	–	–	29,485,028
Perlu dibayar	1,141,491	1,141,491	–	–	1,141,491
	30,626,519	30,626,519	–	–	30,626,519



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai dibawa</u> RM	<u>Sehingga satu tahun</u> RM	<u>1 hingga 3 tahun</u> RM	<u>Tiada kematangan</u> RM	<u>Jumlah</u> RM
2011					
Dana					
CABS					
ASET					
Pelaburan lain	2,569,204	–	–	2,569,204	2,569,204
Belum terima	1,204	1,204	–	–	1,204
Amaun belum terima dari pengurus dana	175,170	175,170	–	–	175,170
	<u>2,745,578</u>	<u>2,745,578</u>	<u>–</u>	<u>2,569,204</u>	<u>2,745,578</u>
LIABILITI					
Liabiliti Pemegang					
Polisi	2,706,027	2,706,027	–	–	2,706,027
Perlu dibayar	17,589	17,589	–	–	17,589
	<u>2,723,616</u>	<u>2,723,616</u>	<u>–</u>	<u>–</u>	<u>2,723,616</u>



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai</u> <u>dibawa</u> RM	<u>Sehingga</u> <u>satu tahun</u> RM	<u>1 hingga 3</u> <u>tahun</u> RM	<u>Tiada</u> <u>kematangan</u> RM	<u>Jumlah</u> RM
2010					
Dana					
CABS					
ASET					
Pelaburan lain	2,410,168	–	–	2,410,168	2,410,168
Amaun belum terima dari pengurus dana	26,666	26,666	–	–	26,666
	2,436,834	26,666	–	2,410,168	2,436,834
LIABILITI					
Liabiliti Pemegang					
Polisi	2,400,095	2,400,095	–	–	2,400,095
Perlu dibayar	14,925	14,925	–	–	14,925
	2,415,020	2,415,020	–	–	2,415,020



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai</u> <u>dibawa</u> RM	<u>Sehingga</u> <u>satu tahun</u> RM	<u>1 hingga 3</u> <u>tahun</u> RM	<u>Tiada</u> <u>kematangan</u> RM	<u>Jumlah</u> RM
2011					
Dana CABM					
ASET					
Pelaburan lain	3,094,141	–	–	3,094,141	3,094,141
Belum terima	796	796	–	–	796
Amaun belum terima dari pengurus dana	64,401	64,401	–	–	64,401
	<u>3,159,338</u>	<u>65,197</u>	<u>–</u>	<u>3,094,141</u>	<u>3,159,338</u>
LIABILITI					
Liabiliti Pemegang Polisi	3,091,857	3,091,857	–	–	3,019,857
Perlu dibayar	29,085	29,085	–	–	29,085
	<u>3,120,942</u>	<u>3,120,942</u>	<u>–</u>	<u>–</u>	<u>3,120,942</u>



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai dibawa</u> RM	<u>Sehingga satu tahun</u> RM	<u>1 hingga 3 tahun</u> RM	<u>Tiada kematangan</u> RM	<u>Jumlah</u> RM
2010					
Dana CABM					
ASET					
Pelaburan lain	3,106,572	–	–	3,106,572	3,106,572
Belum terima	8,933	8,933	–	–	8,933
Amaun belum terima dari pengurus dana	52,958	52,958	–	–	52,958
	<u>3,168,463</u>	<u>61,891</u>	<u>-</u>	<u>3,106,572</u>	<u>3,168,463</u>
LIABILITI					
Liabiliti Pemegang Polisi	3,111,633	3,111,633	–	–	3,111,633
Perlu dibayar	16,543	16,543	–	–	16,543
	<u>3,128,176</u>	<u>3,128,176</u>	<u>-</u>	<u>-</u>	<u>3,128,176</u>



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai</u> <u>dibawa</u> RM	<u>Sehingga</u> <u>satu tahun</u> RM	<u>1 hingga 3</u> <u>tahun</u> RM	<u>Tiada</u> <u>kematangan</u> RM	<u>Jumlah</u> RM
2011					
DANA					
CABA					
ASET					
Pelaburan lain	8,133,311	–	–	8,133,311	8,133,311
Amaun belum terima dari pengurus dana	188,458	188,458	–	–	188,458
	8,321,769	188,458	–	8,133,311	8,321,769
LIABILITI					
Liabiliti Pemegang					
Polisi	7,987,615	7,987,615	–	–	7,987,615
Perlu dibayar	216,787	216,787	–	–	216,787
	8,204,402	8,204,402	–	–	8,204,402



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	<u>Nilai dibawa</u> RM	<u>Sehingga satu tahun</u> RM	<u>1 hingga 3 tahun</u> RM	<u>Tiada kematangan</u> RM	<u>Jumlah</u> RM
2010					
DANA					
CABA					
ASET					
Pelaburan lain	7,578,002	–	–	7,578,002	7,578,002
Amaun belum terima dari pengurus dana	589,186	589,186	–	–	589,186
	8,167,188	589,186	-	7,578,002	8,167,188
LIABILITI					
Liabiliti Pemegang Polisi	7,363,371	7,363,371	–	–	7,363,371
Perlu dibayar	672,865	672,865	–	–	672,865
	8,036,236	8,036,236	–	–	8,036,236



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	Nilai <u>dibawa</u> RM	Sehingga <u>satu tahun</u> RM	1 hingga 3 <u>tahun</u> RM	3 hingga 5 <u>tahun</u> RM	5 hingga 15 <u>tahun</u> RM	Tiada <u>kematan-</u> <u>gan</u> RM	Jumlah RM
2011							
DANA							
CAC							
ASET							
Sekuriti Kerajaan							
Malaysia	1,046,400	–	1,046,400	–	–	–	1,046,400
Pelaburan tidak disebut harga	27,548,810	10,047,400	11,822,510	4,109,500	1,569,400	–	27,548,810
Deposit tetap dan panggilan	2,201,000	2,201,000	–	–	–	–	2,201,000
Pendapatan belum terima dan diakru	289,310	289,310	–	–	–	–	289,310
Belum terima	47,081	47,081	–	–	–	–	47,081
Amaun belum terima dari pengurus dana	20,089	20,089	–	–	–	–	20,089
	31,152,690	12,604,880	12,868,910	4,109,500	1,569,400	–	31,152,690
LIABILITI							
Liabiliti							
Pemegang Polisi	30,780,791	30,780,791	–	–	–	–	30,780,791
Perlu dibayar	282,454	282,454	–	–	–	–	282,454
	31,063,245	31,063,245	–	–	–	–	31,063,245



Nota-nota kepada Penyata Kewangan

untuk Tahun Kewangan Berakhir 31 Disember 2011 (samb.)

10. RISIKO KEWANGAN (samb.)

(c) Risiko kecairan (samb.)

Profil kematangan (samb.)

	Nilai dibawa RM	Sehingga satu tahun RM	1 hingga 3 tahun RM	3 hingga 5 tahun RM	5 hingga 15 tahun RM	Tiada kematangan RM	Jumlah RM
2010							
DANA							
CAC							
ASET							
Sekuriti Kerajaan							
Malaysia	1,059,100	1,059,100	–	–	–	–	1,059,100
Pelaburan tidak							
disebut harga	24,224,662	13,707,838	7,718,899	2,797,925	–	–	24,224,662
Deposit tetap							
dan panggilan	4,700,000	4,700,000	–	–	–	–	4,700,000
Pendapatan							
belum terima							
dan diakru	303,255	303,255	–	–	–	–	303,255
Amaun belum							
terima dari							
pengurus dana	321,212	321,212	–	–	–	–	321,212
	30,608,229	20,091,405	7,718,899	2,797,925	–	–	30,608,229
LIABILITI							
Liabiliti							
Pemegang							
Polisi	29,609,192	29,609,192	–	–	–	–	29,609,192
Perlu dibayar							
	888,848	888,848	–	–	–	–	888,848
	30,498,040	30,498,040	–	–	–	–	30,498,040



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

CIMB Aviva menawarkan rangkaian insurans hayat komprehensif dan produk-produk serta perkhidmatan Takaful melalui pelbagai saluran pengagihannya iaitu bankasurans, pemasaran langsung, telepemasaran dan perniagaan korporat.

CIMB Aviva juga berkongsi kepakaran global Aviva yang memberi perkhidmatan kepada 43 juta pelanggan merangkumi Eropah, Amerika Utara dan Asia Pasifik. Aviva mencatatkan jumlah jualan £47.1 bilion (RM234 bilion) dan pengurusan dana berjumlah £402 bilion (RM2.63 trilion) pada 31 Disember 2010.

Purata kadar pertukaran 2010 1£ = RM4.9767



CIMB Aviva Assurance Berhad (197499-U)

Level 11, 338 Jalan Tuanku Abdul Rahman
50100 Kuala Lumpur

Telephone (603) 2612 3600

Facsimile (603) 2698 7035

Customer Careline 1300-88-5055

Email wecare@cimbaviva.com

www.cimbaviva.com