



TOKIO MARINE
INSURANCE GROUP

Fund Performance Report

For The Year Ended
31 December 2017



Tokio Marine
Life Insurance Malaysia Bhd.

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Message from Chief Executive Officer

Dear Valued Policyholders,

On behalf of Tokio Marine Life, I am pleased to share with you the Tokio Marine Fund Performance Report for 2017.

The global equity market performed well in 2017 led by the markets in all key geographical areas including the US, Euro-zone and emerging markets.

The US equity market recorded strong gains boosted by strong corporate earnings growth and hopes of tax and regulatory reforms. Euro-zone equities also delivered robust gains, buoyed by signs that economic activity in the region was picking up momentum. In Asia, the strong equity performance was led by sharp positive earnings revision driven by cyclical recovery in major Asian economies on the back of rising confidence of a synchronized global recovery.

In the local scene, the FBMKLCI performed commendably, rising by 9.4% year-on-year driven by factors such as a firmer economic growth, an improved current account position and stronger foreign-exchange reserve. The positive outlook of Ringgit also provided an opportunity for investors to reap both capital and currency gains that led to foreign capital inflows into the equity market. Nevertheless, despite making its first yearly gain since 2013, the FBMKLCI still underperformed most regional and global market indices.

I am delighted to report that all of our funds registered good year-on-year performances as at the end of 2017.

The NAV of TokioMarine-Enterprise Fund posted an increase of 14.22%. TokioMarine-Bond Fund saw its NAV rise by 5.04%. Our TokioMarine-Managed Fund achieved an increase of 11.96% while Tokio Marine-Orient Fund chalked up a gain of 18.07%. TokioMarine-Dana Ikhtiar registered a return of 9.14%, and TokioMarine-Luxury Fund recorded a gain of 5.93%.

Despite the strong market performance in 2017, we foresee a more challenging market in 2018. The US Federal Reserve is expected to continue with its interest rate normalization, while the European Central Bank is set to begin its quantitative easing tapering process. Nonetheless, we believe global growth will be sustained as the capital spending cycle kicks in, particularly in the US. The economy in the Euro-zone is also expected to continue to show improvements. The economic fundamentals of the Asian countries, including Malaysia, remain robust, underpinned by healthy domestic consumption and continued infrastructure spending. Nevertheless, we have to be mindful of the potential risks such as a protracted trade war between the US and China and geopolitical risks which may derail the growth momentum.

Message from Chief Executive Officer (cont'd.)

We will endeavor to continue delivering positive returns of the investment funds as well as market-leading products and solutions to you.

Lastly, on behalf of the management of Tokio Marine Life, I would like to take this opportunity to thank you for your ongoing support in our investment-linked funds.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Toi See Jong', with a stylized flourish at the end.

Toi See Jong
Chief Executive Officer
Tokio Marine Life Insurance Malaysia Bhd.

Market Review - 2017

Malaysia – Equity Market

Over the course of 2017, the FBMKLCI increased 9.4% year-on-year (“yoy”) to 1,796.81 driven by a confluence of firmer Gross Domestic Product (“GDP”) growth momentum, an improved current account and foreign-exchange reserve position. This was aided by a surge in exports, improved commodity prices particularly oil and firm domestic demand. The Ringgit which started off the year near its lows against the USD before gaining strength thereafter, thus providing an opportunity for investors to reap both capital and currency gains. This led to foreign capital inflow into the equity market.

Foreign capital flows into Malaysia were affected by the US Federal Funds Rate hike of 25 bps each in March, June and December 2017, bringing the current rate to the 1.25-1.50% range. Coupled with lackluster earnings reported, the Malaysian equity market saw four consecutive months of foreign capital outflows in August-November 2017.

All in all, despite making its first yearly gain since 2013, the FBMKLCI still underperformed most regional and global market indices. 2017 was the second straight year that the FBMKLCI has lagged behind the MSCI ex-Japan Index.

Malaysia - Bond Market

Contrary to the preceding two years, the domestic fixed income market was relatively stable in 2017. The market began the year on a solid footing as evident from the healthy bid-to-cover ratios seen in government bond auctions. However, the positive sentiment was reversed in March when Bank Negara Malaysia (“BNM”) implemented foreign exchange measures to stop offshore non-delivery in the Ringgit forward market in order to stem speculation on the Ringgit. However, foreign investors turned more positive on the market after the central bank announced the relaxation of the said foreign exchange measures in April. The increase in oil prices along with stabilisation of Ringgit in 2H2017 have also improved foreign investors’ sentiment on Malaysian bonds.

BNM left the Overnight Policy Rate (“OPR”) unchanged at 3.00% at its Monetary Policy Committee (“MPC”) meeting in November 2017. However, it surprised the market by striking a hawkish tone on the back of a potential demand-driven price pressure amid an upbeat economic outlook. This resulted in the rise of short-term bond yields as investors expected the central bank to raise the OPR soon. Nevertheless, closer to the year-end, government bond yields started to fall led by foreign demand amid the stronger Ringgit with the USDMYR exchange rate seen dipping towards the psychological RM4.00 level.

In 2017, the 3-year, 5-year and 10-year Malaysian Government Securities (“MGS”) yields ended the year lower at 3.340%, 3.560% and 3.914% compared with 3.504%, 3.698% and 4.228% in December 2016, respectively (source: BNM).

Asia – Equity Market

The MSCI Asia ex Japan Total Return Index (net) ended 2017 with a spectacular return of 41.7 % (in USD terms), the strongest yearly return since 2009. The index was up consecutively for four quarters. The strong rally in Asia equities was initially led by sharp positive earnings revision driven by cyclical recovery in major Asian economies. Abundant global liquidity further drove earnings multiple expansion as confidence of synchronized global recovery became more entrenched.

Within the index constituents, China and South Korea outperformed the rest of Asia countries. South East Asia countries underperformed with Indonesia, the Philippines and Malaysia among the worst performing country constituents. Technology and real estate sectors are the best performing sectors while defensive sectors like Telecom and Utilities underperformed on relative terms.

Leisure, lifestyle and luxury sector – Equity Market

Global equities rallied strongly throughout the reporting period, with many markets touching record highs amid growing optimism over the outlook for global growth. Emerging market equities led the rally, posting double-digit returns, followed by euro-zone shares. Although markets were concerned about President Trump's policies in the beginning of the year, strong corporate earnings coupled with global growth continued to drive equity markets higher.

US equities posted robust gains, with major indices touching a series of fresh highs. Shares were boosted by strong corporate earnings growth and hopes of tax and regulatory reform. However, the rally appeared to run out of steam in the second quarter amid signs of moderating economic activity. The US retail segment has underperformed relative to other sectors despite consumer sentiments and conditions having improved. Towards the end of the reporting period, we were impressed by rising indicators like leading indicators, industrial production, consumer confidence and the unemployment rate remaining at a 17-year low. However, this did not translate into strong retail sales, although we saw improvement.

Euro-zone equities delivered robust gains, buoyed by signs that economic activity in the region was continuing to pick up momentum. Almost all sectors advanced, with the information technology, industrials, healthcare and utilities stocks generating double-digit returns. Energy was the only sector to retreat, undermined by volatile oil prices which fell to their lowest levels this year. On the other hand, equity markets in the Pacific Ex Japan rallied strongly over the first months of the year, buoyed by optimism over the outlook for the global economy as well as by signs of stronger-than-expected economic activity in China.

In terms of sector, luxury segment has outperformed other sectors and we saw a strong recovery in this segment. We believe a crucial part of the recovery in luxury revenue growth over the last 12 months can be attributed to the strong creative momentum and successful launch of new products from a number of brands. It is the mega brands which have been the most innovative and are now experiencing the strongest growth. The growth is largely driven by Chinese consumers and slight pickup in European luxury consumption.

Fund Performance Review

All of our funds reported good year-on-year performances as at the end of 2017 as follows:

The NAV of TokioMarine-Enterprise Fund rose by 14.22% from RM2.9703 in 2016 to RM3.3927 in 2017;

TokioMarine-Bond Fund's NAV increased from RM1.7360 in 2016 to RM1.8235 in 2017, gaining 5.04%;

The NAV of TokioMarine-Managed Fund improved from RM2.5819 in 2016 to RM2.8906 in 2017, chalking up a gain of 11.96%;

TokioMarine-Orient Fund's NAV closed at RM1.7146 in 2017 compared with RM1.4522 in 2016, gaining 18.07%;

The NAV of TokioMarine-Dana Ikhtiar rose by 9.14% from RM0.9906 in 2016 to RM1.0811 in 2017;

and

The NAV of TokioMarine-Luxury Fund increased from RM0.3561 in 2016 to RM0.3772 in 2017, registering a return of 5.93%.

Market Outlook - 2018

Malaysia – Equity Market

Despite the volatility on the FBMKLCI in 2017, we remain positive on the market as we believe there is further room for global equity markets to rally, led by the US markets. With inflation rate in the US still at benign levels and unlikely to spike over the near term, we think that the US equity market still has some upside potential as real rates remain negative. President Trump's tax policy should also invigorate growth, spurring US corporate earnings and hence further valuation re-ratings.

After years of consecutive earnings disappointment, we are of the view that corporate earnings have troughed and will rebound driven by a broad based earnings improvement. This in large will be driven by a shift in the economy where domestic demand will take the lead over exports in 2018 vis-à-vis 2017. Apart from the strengthening Ringgit driven by improving current account and foreign-exchange reserve positions, which will spur consumer and business sentiments, Budget 2018, also an election budget, has sufficient measures to spur domestic demand, drive consumption and discretionary spending. Notwithstanding the general election that needs to be carried out by 3Q2018, we think that there will be sufficient drivers for the market over the near term.

In a nutshell, we remain positive on Malaysia. In our view, the risk/reward is favorable as 1) valuations are off historical averages but still reasonable; 2) macro data points are improving; 3) an expected rise in consumer and business sentiments underpinned by a stronger Ringgit, which we believe will drive domestic demand and thus a broad-based recovery in corporate earnings, and 4) foreign ownership on the FBMKLCI is low in view of foreign investors generally Underweight rating on Malaysia.

Malaysia – Bond Market

Though the Malaysian fixed income market remained relatively stable in 2017, we foresee 2018 to be a more challenging year. While the global economy is anticipated to continue with its growth path, central banks are set to normalize their monetary policies. As such, major global central banks' rhetoric will remain a key focus as investors continue to gauge the timing of monetary policy directions and pace of interest rate normalization. For instance, the US Federal Reserve is expected to continue with its interest rate normalization and balance sheet reduction plans, while the European Central Bank ("ECB") is set to go ahead with its quantitative easing tapering process. This is expected to create upward pressure on global bond yields.

While the start of the global tightening cycle is expected to move bond yields higher, we believe Malaysian bond market will be able to ride through the challenging market condition on the back of the strong GDP outlook, widening current account surplus, firmer Ringgit and stabilizing crude oil prices amid OPEC production cut extension. These factors would continue to drive the demand for local bonds and moderate the potential rise in yields. Though BNM raised the OPR by 25 bps from 3.00% to 3.25% in January 2018, we do not think this is the start of a tightening cycle as it is only the central bank's interest rate normalization process. With a moderating inflation outlook, further policy normalization may not be warranted in the near term.

Going forward, we will continue to be selective and focus only on bonds with strong credit fundamentals in order to preserve the credit quality of our portfolio. We will also look out for value and take advantage of any potential market volatility to lock in higher bond yields in order to enhance the return of the fund.

Asia – Equity Market

The strong rally in Asia equities in 2017 was triggered by a sharp positive earnings revision in the first few months of the year. That initial spurt was then compounded through an expansion in earnings multiple, thanks to the plentiful global liquidity. Entering 2018, Asia ex-Japan's economic fundamentals remain robust, underpinned by healthy domestic consumption and continued infrastructure spending. However, even as the starting point for 2018 earnings estimates does not have the same low base effect as the previous year, the prevailing multiples imply expectations for continued strong growth. Therefore, we expect further earnings revision, and by implication returns from Asia ex-Japan equities, to be relatively more modest in 2018.

The cyclical recovery momentum is intact in China, supported by domestic consumption and export recovery. This leaves the government room to tackle structural issues such as shadow banking and deleveraging, supply side and state-owned enterprises reform; which may eventually have dampening impact on growth momentum in the later part of the year. For South Korea, the Information Technology sector earnings revision is flattening out. The normalisation of trade relationship with China may result in rebound in tourist inflow which may benefit cosmetics related stocks. For Taiwan, the technology sector growth is skewed to 1H2018 led by technology components/hardware in 1Q2018. Within Taiwan, non-technology and financial stocks that are highly leveraged to US rate and selective petrochemical stocks may do well. In India, banking and rural consumption stocks may be supported by the government's bank recapitalisation plan and spending ahead of the election in 2019. Within ASEAN, export and cyclical recovery should eventually filter down to domestic consumption after a lacklustre year in 2017 across all five countries. We expect infrastructure spending to accelerate in 2018, ahead of potential elections in Thailand, Malaysia and Indonesia.

Leisure, lifestyle and luxury sector – Equity Market

The improvement in the world economy has been given the official seal of approval by the International Monetary Fund which has revised up its projections for global growth. Whilst such forecasts can be seen as lagging indicators, there are signs that global growth will be sustained as the capital spending cycle kicks in.

US growth is forecast with a small downgrade for 2018 to reflect reduced fiscal stimulus. The Federal Reserve has now started balance sheet reduction and consensus is looking at further tightening of monetary policy by the end of the year, depending on the economic data to be released. Better economic data and a rise in core inflation may prompt the Federal Reserve to quicken the pace of tightening.

Eurozone growth picked up in 2017 following robust surveys and an easing in political uncertainty. The ECB should keep interest rates on hold, but will commence its quantitative easing ("QE") tapering process in 2018. In Japan, growth forecast is around 1.6% in 2017 and inflation at 0.5% supported by looser fiscal policy and a weaker Yen. No further rate cuts from the Bank of Japan, but with inflation below target, more QE is expected as the central bank targets zero yield for the 10 year government bond.

In terms of sector, we believe that the luxury segment is at the start of a sustained recovery. The strong volume growth paves the way for pricing power to return. This would be an important growth driver which has been largely absent from the industry for almost 3 years. Chinese consumption will continue to drive luxury demand. The previous headwinds impacting Chinese consumer sentiment such as RMB devaluation, stock market crash and lower GDP growth have faded.

TokioMarine-Orient Fund

Fund Objective

The fund aims to achieve medium to long term capital appreciation by investing selectively in securities such as equities and linked bonds, either listed or to be listed, from Asian (non-Japanese) equities markets. This aim is achieved by investing into a collective investment scheme known as Tokio Marine Fund - Asia ex Japan Equity Fund managed by Tokio Marine Asset Management International Pte. Ltd., Singapore.

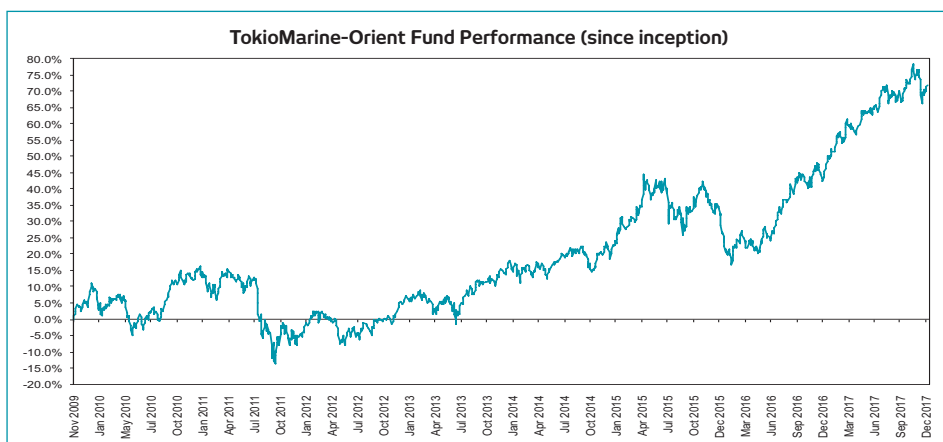
Fund Performance

NAV per unit (RM)

31 Dec 2017	1.7146
31 Dec 2016	1.4522
Performance	18.07%

As at 31 December 2017, the Net Asset Value per unit of TokioMarine-Orient Fund (TMOF) increased to RM1.7146 from RM1.4522 at 31 December 2016, registering a gain of 18.07% for the period.

Since its inception on 02 November 2009, TMOF registered a gain of 71.46%.



Fund	Performance Record 01 Jan 2017 - 31 Dec 2017	
	Highest Price RM	Lowest Price RM
TokioMarine-Orient Fund	1.7821	1.4555

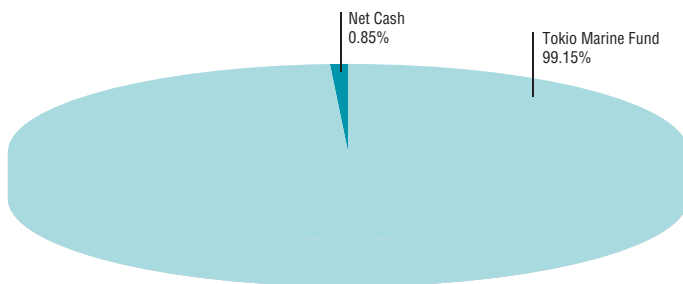
Fund	Historical Performance Unit Prices				
	31-Dec-17 RM	31-Dec-16 RM	31-Dec-15 RM	31-Dec-14 RM	31-Dec-13 RM
TokioMarine-Orient Fund	1.7146	1.4522	1.3434	1.2295	1.1788

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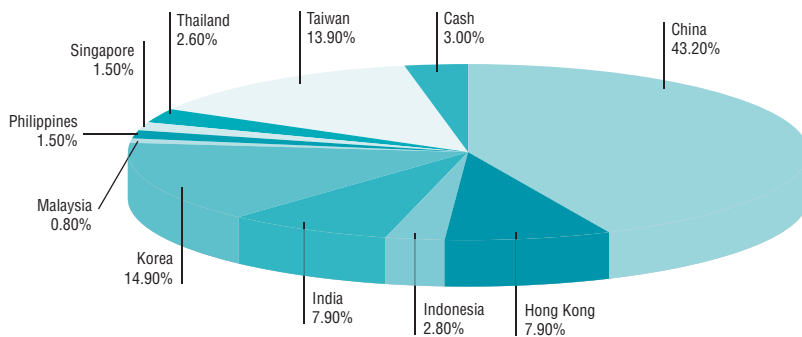
TokioMarine-Orient Fund (cont'd.)

Investment by Asset Class

TokioMarine-Orient Fund's Portfolio as at 31 December 2017



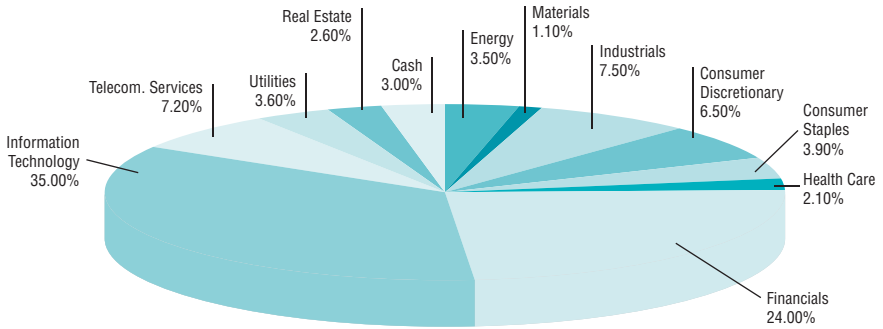
Tokio Marine Fund's Asset Allocation By Country as at 31 December 2017



TokioMarine-Orient Fund (cont'd.)

Investment by Asset Class (cont'd.)

Tokio Marine Fund's Asset Allocation By Sector as at 31 December 2017



Details of Investment as at 31 December 2017

Fund as at 31 December 2017	Unit Holdings	Cost RM	Market Value RM	% MV of NAV
Unquoted Unit Trust				
Tokio Marine Fund	21,710	46,958,147	66,937,811	99.15%
Grand Total	21,710	46,958,147	66,937,811	99.15%

TokioMarine-Orient Fund (cont'd.)

Comparative Performance Table

	31-Dec-17 RM	31-Dec-16 RM	31-Dec-15 RM	31-Dec-14 RM	31-Dec-13 RM
Funds					
Tokio Marine Fund	66,937,811	45,709,335	37,055,933	27,821,366	24,254,887
Total Collective Investment Scheme	66,937,811	45,709,335	37,055,933	27,821,366	24,254,887
Total Net Asset Value (NAV)	67,513,710	45,915,752	37,512,618	28,093,583	24,080,972
Units in circulation	39,375,703	31,618,431	27,922,861	22,850,442	20,427,632
NAV per unit	1.7146	1.4522	1.3434	1.2295	1.1788
The Highest NAV per unit during the financial year	1.7821	1.4780	1.4444	1.2399	1.1797
The Lowest NAV per unit during the financial year	1.4555	1.1662	1.2314	1.1117	0.9846
Total Annual Return (%):					
a) Capital growth	18.07	8.10	9.26	4.30	11.13
b) Income distributions	Nil	Nil	Nil	Nil	Nil
Average Annual Return - Fund (%):					
a) One year	18.07	8.10	9.26	4.30	11.13
b) Three years	11.72	7.20	8.19	9.17	1.34
c) Five years	10.08	8.97	3.47	2.56	3.34
Average Annual Return - Benchmark:					
MSCI All Country Asia ex-Japan Index (RM) (%):					
a) One year	27.29	11.33	11.47	10.49	11.46
b) Three years	16.46	11.10	11.14	13.32	5.03
c) Five years	14.24	12.55	7.37	6.62	6.15

Note: Benchmark prior March 2017 is MSCI All Country Far East ex Japan Index (RM).

TokioMarine-Dana Ikhtiar

Fund Objective

The fund aims to provide a balanced mix of income and potential for capital growth by investing in stocks listed on the Bursa Malaysia or other stock exchanges, unlisted stocks and Islamic debt securities and other non-interest bearing assets acceptable under principles of Shariah. This aim is achieved by investing into a collective investment scheme known as RHB Mudharabah Fund managed by RHB Asset Management Sdn Bhd. However, the investment-linked policy itself is not a shariah-compliant product.

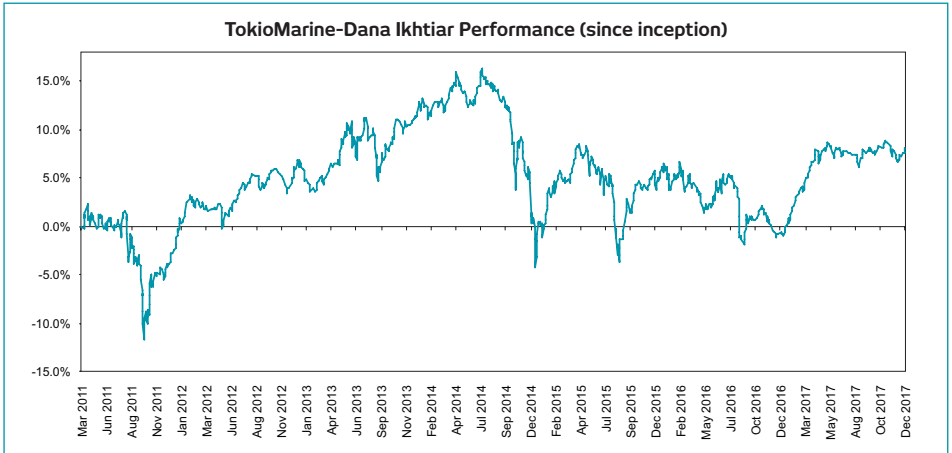
Fund Performance

NAV per unit (RM)

31 Dec 2017	1.0811
31 Dec 2016	0.9906
Performance	9.14%

As at 31 December 2017, the Net Asset Value per unit of TokioMarine-Dana Ikhtiar (TMDI) increased to RM1.0811 from RM0.9906 at 31 December 2016, registering a gain of 9.14% for the period.

Since its inception on 22 March 2011, TMDI registered a gain of 8.11%.



Performance Record	
01 Jan 2017 - 31 Dec 2017	
Unit Prices	
Highest Price	Lowest Price
RM	RM

Fund

TokioMarine-Dana Ikhtiar	1.0890	0.9940
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Historical Performance

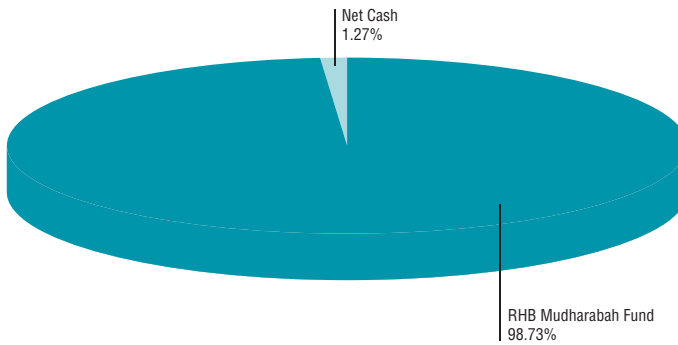
Unit Prices

	31-Dec-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
	RM	RM	RM	RM	RM
TokioMarine-Dana Ikhtiar	1.0811	0.9906	1.0640	1.0021	1.1276

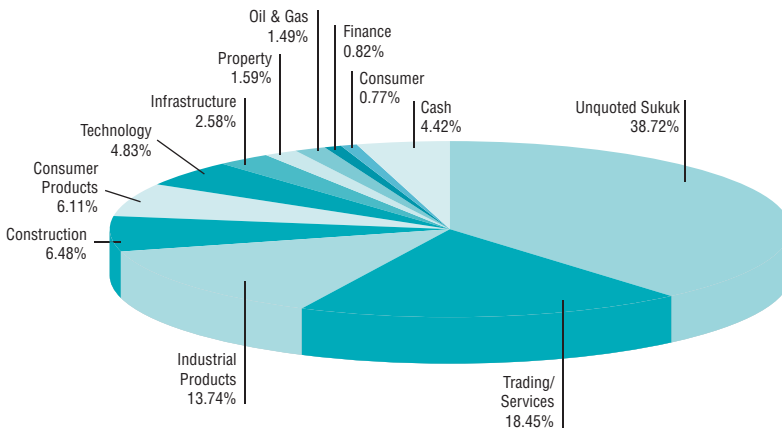
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Investment by Asset Class

TokioMarine-Dana Ikhtiar Fund's Portfolio as at 31 December 2017



RHB Mudharabah Fund's Asset Allocation By Sector as at 31 December 2017



TokioMarine-Dana Ikhtiar (cont'd.)

Details of Investment as at 31 December 2017

Fund as at 31 December 2017	Unit Holdings	Cost RM	Market Value RM	% MV of NAV
Unquoted Unit Trust				
RHB Mudharabah Fund	10,530,563	8,588,325	8,785,648	98.73%
Grand Total	10,530,563	8,588,325	8,785,648	98.73%

Comparative Performance Table

	31-Dec-17 RM	31-Dec-16 RM	31-Dec-15 RM	31-Dec-14 RM	31-Dec-13 RM
Funds					
RHB Mudharabah Fund	8,785,648	6,446,194	5,292,920	3,408,062	2,801,229
Total Collective Investment Scheme	8,785,648	6,446,194	5,292,920	3,408,062	2,801,229
Total Net Asset Value (NAV)	8,898,376	6,565,230	5,335,878	3,453,887	2,860,252
Units in circulation	8,230,501	6,627,684	5,014,766	3,446,745	2,536,610
NAV per unit	1.0811	0.9906	1.0640	1.0021	1.1276
The Highest NAV per unit during the financial year	1.0890	1.0661	1.0858	1.1633	1.1288
The Lowest NAV per unit during the financial year	0.9940	0.9823	0.9635	0.9588	1.0345
Total Annual Return (%):					
a) Capital growth	9.14	(6.90)	6.18	(11.13)	5.51
b) Income distributions	Nil	Nil	Nil	Nil	Nil
Average Annual Return - Fund (%):					
a) One year	9.14	(6.90)	6.18	(11.13)	5.51
b) Three years	2.56	(4.23)	(0.15)	0.42	4.08
c) Five years	0.23	0.02	1.25	Nil	Nil
Average Annual Return - Benchmark:					
50% FBM Emas Shariah + 50% MIB12 mths Islamic FD-i:					
a) One year	6.89	(1.44)	2.79	(1.66)	9.65
b) Three years	2.69	(0.12)	3.49	5.39	6.66
c) Five years	3.15	3.47	4.17	Nil	Nil

TokioMarine-Enterprise Fund

Fund Objective

The fund aims to maximize returns over medium to long term by investing in quality shares listed on Bursa Malaysia and foreign stock exchanges.

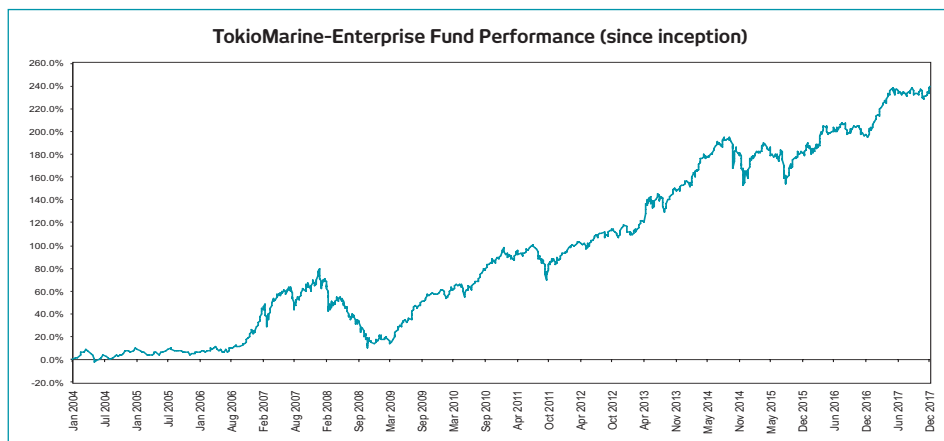
Fund Performance

NAV per unit (RM)

31 Dec 2017	3.3927
31 Dec 2016	2.9703
Performance	14.22%

As at 31 December 2017, the Net Asset Value per unit of TokioMarine-Enterprise Fund (TMEF) increased to RM3.3927 from RM2.9703 at 31 December 2016, registering a gain of 14.22% for the period.

Since its inception on 06 January 2004, TMEF registered a gain of 239.27%.



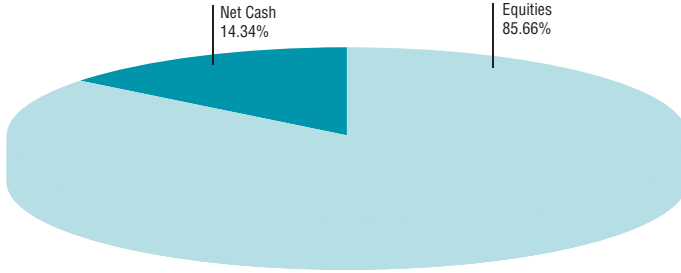
Fund	Performance Record 01 Jan 2017 - 31 Dec 2017	
	Highest Price RM	Lowest Price RM
TokioMarine-Enterprise Fund	3.3929	2.9770

Fund	Historical Performance Unit Prices				
	31-Dec-17 RM	31-Dec-16 RM	31-Dec-15 RM	31-Dec-14 RM	31-Dec-13 RM
TokioMarine-Enterprise Fund	3.3927	2.9703	2.8929	2.6490	2.5687

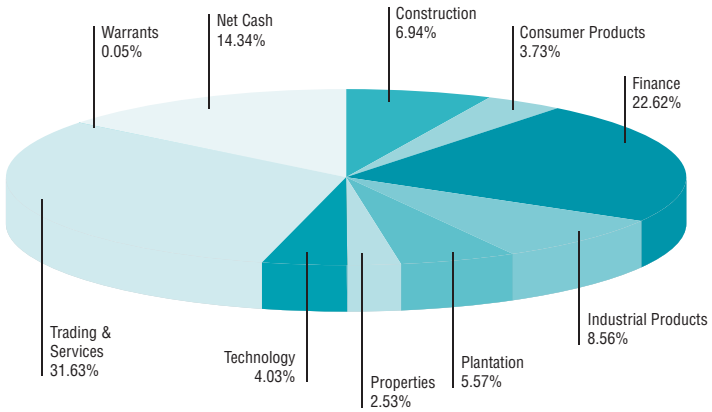
TokioMarine-Enterprise Fund (cont'd.)

Investment by Asset Class

TokioMarine-Enterprise Fund's Portfolio as at 31 December 2017



TokioMarine-Enterprise Fund's Asset Allocation By Sector as at 31 December 2017



TokioMarine-Enterprise Fund (cont'd.)

Details of Investment as at 31 December 2017

Equities as at 31 December 2017	Unit Holdings	Cost RM	Market Value RM	% MV of NAV
Quoted - Main Market				
Construction				
Brem Holding Berhad	321,200	344,485	343,684	0.24%
Econpile Holdings Berhad	1,718,750	712,971	2,062,500	1.47%
Fajarbaru Builder Group Bhd	1,700,000	1,601,808	1,368,500	0.97%
Gamuda Bhd	100,000	473,191	496,000	0.35%
Gabungan AQRS Berhad	319,000	429,880	615,670	0.44%
IJM Corporation Berhad	300,000	951,000	909,000	0.65%
Kerjaya Prospek Group Berhad	404,800	695,040	1,611,104	1.15%
Pesona Metro Holdings Berhad	4,328,000	2,626,171	1,947,600	1.39%
WCT Holdings Berhad	240,930	342,713	390,307	0.28%
	9,432,680	8,177,259	9,744,365	6.94%
Consumer Products				
Karex Berhad	1,100,000	1,637,640	1,419,000	1.01%
QL Resources Berhad	604,500	1,227,981	2,617,485	1.86%
Salutica Berhad	289,100	319,510	419,195	0.30%
Young Onn Corporation Berhad	659,400	846,728	784,686	0.56%
	2,653,000	4,031,859	5,240,366	3.73%
Finance				
BIMB Holdings Berhad	301,200	1,259,244	1,301,184	0.93%
CIMB Group Holdings Bhd	1,410,000	7,457,695	9,221,400	6.56%
Hong Leong Bank Bhd	96,000	1,306,990	1,632,000	1.16%
Malayan Banking Bhd	1,045,322	8,576,888	10,097,810	7.19%
Public Bank Bhd	335,000	6,083,942	6,954,600	4.95%
RHB Bank Bhd	305,946	1,605,160	1,526,671	1.09%
Tune Protect Group Berhad	1,000,000	1,810,175	1,040,000	0.74%
	4,493,468	28,100,094	31,773,665	22.62%
Industrial Products				
Petronas Gas Berhad	95,000	2,102,716	1,660,600	1.18%
Press Metal Aluminium Holdings Berhad	600,000	736,315	3,210,000	2.28%
Rohas Tecnic Berhad	2,186,000	2,865,932	3,235,280	2.30%
SCGM Bhd	77,200	89,256	202,264	0.14%
Scientex Berhad	180,000	550,696	1,558,800	1.11%
Top Glove Corporation Berhad	159,300	755,178	1,261,656	0.90%
United U-Li Corporation Berhad	271,100	659,349	916,318	0.65%
	3,568,600	7,759,442	12,044,918	8.56%

TokioMarine-Enterprise Fund (cont'd.)

Details of Investment as at 31 December 2017 (cont'd.)

Equities as at 31 December 2017	Unit Holdings	Cost RM	Market Value RM	% MV of NAV
Plantation				
Genting Plantations Berhad	155,000	1,674,925	1,618,200	1.15%
IJM Plantations Bhd	175,000	667,025	483,000	0.34%
IOI Corporation Berhad	465,000	2,016,590	2,101,800	1.50%
Sime Darby Plantation Berhad	650,000	3,710,847	3,620,500	2.58%
	1,445,000	8,069,387	7,823,500	5.57%
Properties				
Eco World Development Group Berhad	750,000	1,400,000	1,027,500	0.73%
MCT Berhad	1,212,100	1,551,488	963,620	0.69%
Malaysian Resources Corporation Bhd	500,000	544,948	555,000	0.39%
Sime Darby Property Berhad	600,000	920,747	1,014,000	0.72%
	3,062,100	4,417,183	3,560,120	2.53%
Technology				
Globetronics Technology Berhad	191,300	1,187,134	1,243,450	0.88%
Inari Amertron Berhad	1,300,400	2,113,348	4,421,360	3.15%
	1,491,700	3,300,482	5,664,810	4.03%
Trading & Services				
Berjaya Food Berhad	800,000	1,520,000	1,424,000	1.01%
Malaysia Airport Holdings Berhad	220,000	1,415,021	1,931,600	1.37%
Axiata Group Bhd	772,848	4,071,853	4,227,478	3.01%
Bermaz Auto Berhad	300,000	630,000	639,000	0.45%
Century Logistics Holdings Berhad	1,180,000	1,587,980	1,191,800	0.85%
Datasonic Group Berhad	321,200	371,894	372,592	0.27%
UEM Edgenta Berhad	917,000	2,489,174	2,264,990	1.61%
Genting Malaysia Berhad	590,000	2,652,499	3,298,100	2.35%
Genting Berhad	472,500	4,420,164	4,342,275	3.09%
IHH Healthcare Berhad	328,800	1,851,350	1,923,480	1.37%
Malakoff Corporation Berhad	1,600,000	2,040,890	1,448,000	1.03%
MISC Berhad	140,000	1,008,462	1,033,200	0.74%
OCK Group Berhad	2,000,000	1,588,737	1,790,000	1.27%
Prestariang Berhad	1,595,000	3,092,320	2,424,400	1.73%
Sapura Energy Berhad	1,550,000	2,361,840	1,092,750	0.78%
Sime Darby Berhad	650,000	1,229,032	1,436,500	1.02%
Tenaga Nasional Bhd	675,000	9,743,206	10,287,000	7.32%
Telekom Malaysia Berhad	545,000	3,410,767	3,319,050	2.36%
	14,657,348	45,485,189	44,446,215	31.63%

TokioMarine-Enterprise Fund (cont'd.)

Details of Investment as at 31 December 2017 (cont'd.)

Equities as at 31 December 2017	Unit Holdings	Cost RM	Market Value RM	% MV of NAV
Quoted - Warrants				
Econpile Holdings Berhad - Warrants	343,750	0	0	0.00%
Malaysian Resources Corporation Berhad - Warrants	200,001	0	76,000	0.05%
	543,751	0	76,000	0.05%
Grand Total	41,347,647	109,340,895	120,373,959	85.66%

Comparative Performance Table

	31-Dec-17 RM	31-Dec-16 RM	31-Dec-15 RM	31-Dec-14 RM	31-Dec-13 RM
Quoted Equity					
Main Market					
Construction	9,744,365	5,269,525	2,900,360	1,671,650	2,682,510
Consumer Products	5,240,366	4,636,816	3,925,200	1,534,500	2,875,300
Finance	31,773,665	19,566,504	13,888,738	10,986,258	11,545,697
Industrial Products	12,044,918	9,678,648	13,535,695	4,828,399	6,340,419
Infrastructure	-	-	1,350,000	-	1,163,250
Plantation	7,823,500	3,699,000	3,705,400	1,690,000	916,500
Properties	3,560,120	5,841,803	6,998,688	5,031,256	1,762,500
Special Purpose Acquisition Company	-	-	-	-	1,691,000
Technology	5,664,810	2,126,154	-	1,524,000	-
Trading & Services	44,446,215	21,846,034	18,557,176	14,819,589	22,337,498
Warrants	76,000	298,255	272,473	207,000	145,545
Total Quoted Equity	120,373,959	74,841,196	65,133,730	43,384,652	53,080,219
Unquoted Equity					
Properties	-	-	-	-	244,725
Total Unquoted Equity	-	-	-	-	244,725
Total Equity	120,373,959	74,841,196	65,133,730	43,384,652	53,324,944
Total Net Asset Value (NAV)	140,527,105	91,118,476	74,071,287	62,532,770	56,181,095

TokioMarine-Enterprise Fund (cont'd.)

Comparative Performance Table (cont'd.)

	31-Dec-17 RM	31-Dec-16 RM	31-Dec-15 RM	31-Dec-14 RM	31-Dec-13 RM
Units in circulation	41,420,195	30,676,670	25,604,479	23,606,238	21,871,252
NAV per unit	3.3927	2.9703	2.8929	2.6490	2.5687
The Highest NAV per unit during the financial year	3.3929	3.0824	2.9125	2.9532	2.5687
The Lowest NAV per unit during the financial year	2.9770	2.7976	2.5420	2.5176	2.0946
Total Annual Return (%):					
a) Capital growth	14.22	2.68	9.21	3.13	18.35
b) Income distributions	Nil	Nil	Nil	Nil	Nil
Average Annual Return - Fund (%):					
a) One year	14.22	2.68	9.21	3.13	18.35
b) Three years	8.60	4.96	10.05	11.06	10.43
c) Five years	9.34	8.96	8.68	10.80	17.08
Average Annual Return - Benchmark:					
FBM100 Index (%):					
a) One year	12.74	(2.45)	(2.89)	(6.17)	11.39
b) Three years	2.21	(3.85)	0.49	4.63	7.56
c) Five years	2.22	1.64	2.54	7.29	17.15

TokioMarine-Bond Fund

Fund Objective

The fund aims to provide medium to long-term accumulation of capital by investing in quality fixed income securities.

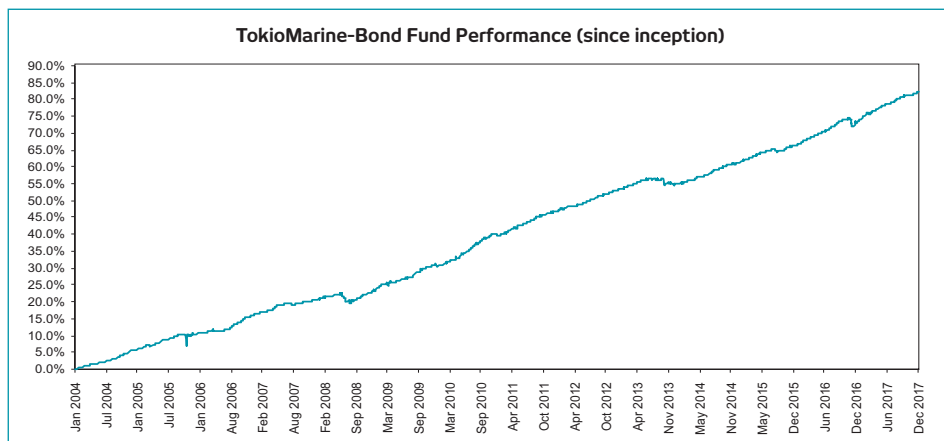
Fund Performance

NAV per unit (RM)

31 Dec 2017	1.8235
31 Dec 2016	1.7360
Performance	5.04%

As at 31 December 2017, the Net Asset Value per unit of TokioMarine-Bond Fund (TMBF) increased to RM1.8235 from RM1.7360 at 31 December 2016, registering a gain of 5.04% for the period.

Since its inception on 06 January 2004, TMBF registered a gain of 82.35%.



Fund

TokioMarine-Bond Fund

Performance Record 01 Jan 2017 - 31 Dec 2017 Unit Prices

Highest Price RM	Lowest Price RM
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1.8235	1.7367
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Historical Performance

Unit Prices

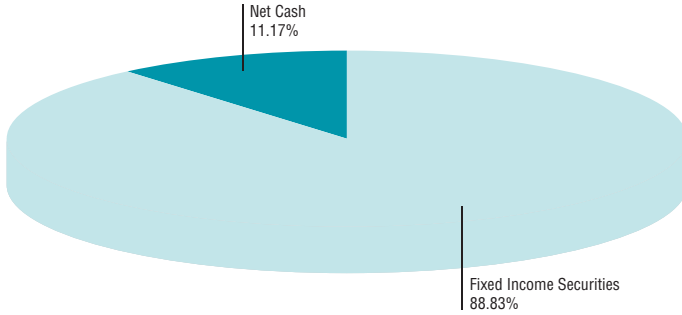
31-Dec-17 RM	31-Dec-16 RM	31-Dec-15 RM	31-Dec-14 RM	31-Dec-13 RM
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TokioMarine-Bond Fund	1.8235	1.7360	1.6688	1.6131	1.5504
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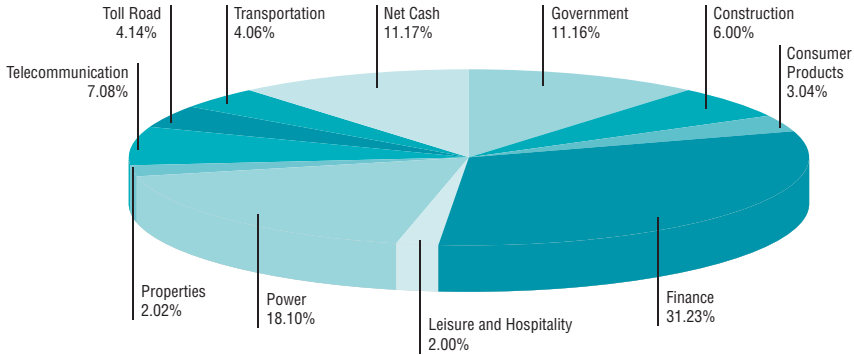
TokioMarine-Bond Fund (cont'd.)

Investment by Asset Class

TokioMarine-Bond Fund's Portfolio as at 31 December 2017



TokioMarine-Bond Fund's Asset Allocation By Sector as at 31 December 2017



TokioMarine-Bond Fund (cont'd.)

Details of Investment as at 31 December 2017

Fixed Income Securities as at 31 December 2017	Maturity Date	Unit Holdings	Cost RM	Market Value RM	% MV of NAV
Government Investment Issues					
GII Murabahah 4/2016 3.226% Government Bond	15.04.2020	500,000	499,850	497,350	0.99%
GII Murabahah 6/2017 4.724% Government Bond	15.06.2033	1,000,000	998,260	1,004,500	2.00%
GII Murabahah 6/2017 4.724% Government Bond	15.06.2033	1,000,000	997,170	1,004,500	2.00%
GII Murabahah 5/2013 4.582% Government Bond	30.08.2033	1,000,000	994,600	987,500	1.97%
		3,500,000	3,489,880	3,493,850	6.96%
Malaysian Government Securities					
Malaysian Government Securities 1/2016 3.80% Government Bond	17.08.2023	300,000	305,847	301,440	0.60%
Malaysian Government Securities 2/2017 4.059% Government Bond	30.09.2024	1,000,000	1,008,500	1,011,700	2.01%
Malaysian Government Securities 4/2011 4.232% Government Bond	30.06.2031	800,000	753,760	797,920	1.59%
		2,100,000	2,068,107	2,111,060	4.20%
Construction					
WCT Holdings Berhad 4.40% Medium-Term Notes	09.04.2020	500,000	496,250	495,000	0.99%
Lafarge Cement Sdn Bhd 4.80% Islamic Medium-Term Notes	13.01.2020	2,000,000	2,000,000	2,014,400	4.01%
Bandar Serai Development Sdn Bhd 4.62% Islamic Medium-Term Notes	20.11.2019	500,000	501,100	501,250	1.00%
		3,000,000	2,997,350	3,010,650	6.00%
Consumer Products					
UMW Holdings Berhad 5.12% Islamic Medium-Term Notes	04.10.2023	1,500,000	1,506,150	1,528,800	3.04%
		1,500,000	1,506,150	1,528,800	3.04%

TokioMarine-Bond Fund (cont'd.)

Details of Investment as at 31 December 2017 (cont'd.)

Fixed Income Securities as at 31 December 2017	Maturity Date	Unit Holdings	Cost RM	Market Value RM	% MV of NAV
Finance					
RHB Islamic Bank Berhad 4.95% Subordinated Sukuk Murabahah	15.05.2024	500,000	500,000	502,750	1.00%
Krung Thai Bank Public Company Limited 5.10% Subordinated Notes	04.07.2025	1,000,000	1,000,000	1,015,700	2.02%
Malayan Banking Bhd 6.30% Subordinated Bonds	25.09.2068	1,000,000	1,000,000	1,013,700	2.02%
OCBC Bank (Malaysia) Bhd 6.75% Subordinated Bonds	15.04.2039	1,000,000	1,000,000	1,026,300	2.04%
CIMB Group Holdings Berhad 5.80% Subordinated Bonds	25.05.2116	1,000,000	1,000,000	1,021,700	2.03%
Ambank (M) Berhad 5.20% Subordinated Medium-Term Notes	29.12.2023	1,000,000	1,000,000	1,006,700	2.00%
RHB Investment Bank Berhad 4.95% Medium-Term Notes	16.04.2025	500,000	500,000	501,900	1.00%
Alliance Bank (Malaysia) Bhd 5.75% Subordinated Medium-Term Notes	27.10.2025	1,000,000	1,000,000	1,022,800	2.04%
Affin Bank Berhad 5.45% Subordinated Medium-Term Notes	05.02.2027	2,000,000	2,000,000	2,045,200	4.07%
AMMB Holdings Berhad 5.20% Subordinated Medium-Term Notes	15.03.2027	1,500,000	1,500,000	1,519,800	3.03%
Affin Bank Berhad 5.03% Subordinated Medium-Term Notes	20.09.2027	1,000,000	1,000,000	1,006,400	2.00%
RHB Bank Berhad 4.82% Medium-Term Notes	27.09.2027	1,000,000	1,000,000	998,400	1.99%
Ambank (M) Berhad 4.90% Subordinated Medium-Term Notes	15.10.2027	1,000,000	1,000,000	1,000,000	1.99%

Tokio Marine
Life Insurance Malaysia Bhd.

TokioMarine-Bond Fund (cont'd.)

Details of Investment as at 31 December 2017 (cont'd.)

Fixed Income Securities as at 31 December 2017	Maturity Date	Unit Holdings	Cost RM	Market Value RM	% MV of NAV
Finance (cont'd)					
Hong Leong Financial Group Berhad 5.23% Medium-Term Notes	30.11.2117	2,000,000	2,000,000	2,008,400	4.00%
		15,500,000	15,500,000	15,689,750	31.23%
Leisure and Hospitality					
GENM Capital Berhad 4.98% Medium-Term Notes	31.03.2027	1,000,000	1,000,000	1,003,500	2.00%
		1,000,000	1,000,000	1,003,500	2.00%
Power					
Malakoff Corporation Bhd 5.05% Islamic Medium-Term Notes	17.12.2019	1,000,000	1,002,600	1,012,800	2.02%
Jimah East Power Sdn Bhd 5.08% Islamic Medium-Term Notes	03.12.2021	1,000,000	1,000,000	1,022,600	2.04%
Quantum Solar Park (Semenanjung) Sdn Bhd 5.48% Islamic Medium-Term Notes	06.10.2026	2,000,000	2,022,660	2,023,800	4.03%
YTL Power International Berhad 5.05% Islamic Medium-Term Notes	03.05.2027	2,000,000	2,000,000	2,023,800	4.03%
Southern Power Generation Sdn Bhd 5.06% Islamic Medium-Term Notes	31.10.2028	2,000,000	2,000,000	1,999,000	3.98%
Tenaga Nasional Berhad 4.95% Islamic Medium-Term Notes	03.08.2032	1,000,000	1,000,000	1,006,600	2.00%
		9,000,000	9,025,260	9,088,600	18.10%
Properties					
UniTapah Sdn Bhd 5.06% Sukuk Murabahah	12.12.2019	1,000,000	1,000,000	1,015,700	2.02%
		1,000,000	1,000,000	1,015,700	2.02%

TokioMarine-Bond Fund (cont'd.)

Details of Investment as at 31 December 2017 (cont'd.)

Fixed Income Securities as at 31 December 2017	Maturity Date	Unit Holdings	Cost RM	Market Value RM	% MV of NAV
Telecommunication					
BGSM Management Sdn Bhd 5.25% Islamic Medium-Term Notes	24.12.2020	500,000	504,350	510,550	1.02%
Celcom Networks Sdn Bhd 5.05% Islamic Medium-Term Notes	29.08.2024	1,000,000	1,002,900	1,009,700	2.01%
Celcom Networks Sdn Bhd 5.27% Islamic Medium-Term Notes	28.10.2026	1,500,000	1,519,800	1,527,300	3.04%
Celcom Networks Sdn Bhd 5.27% Islamic Medium-Term Notes	28.10.2026	500,000	506,550	509,100	1.01%
		3,500,000	3,533,600	3,556,650	7.08%
Toll Road					
Besraya (M) Sdn Bhd 5.04% Sukuk Mudharabah	26.07.2024	1,000,000	1,032,000	1,007,100	2.01%
Lebuhraya DUKE fasa 3 Sdn Bhd 5.86% Islamic Medium-Term Notes	23.08.2033	1,000,000	1,021,700	1,069,000	2.13%
		2,000,000	2,053,700	2,076,100	4.14%
Transportation					
Northport (Malaysia) Bhd 5.78% Islamic Medium-Term Notes	19.12.2024	1,000,000	1,030,000	1,037,200	2.07%
Northport (Malaysia) Bhd 5.00% Islamic Medium-Term Notes	02.12.2022	1,000,000	1,000,000	1,000,500	1.99%
		2,000,000	2,030,000	2,037,700	4.06%
Grand Total		44,100,000	44,204,047	44,612,360	88.83%

TokioMarine-Bond Fund (cont'd.)

Comparative Performance Table

	31-Dec-17 RM	31-Dec-16 RM	31-Dec-15 RM	31-Dec-14 RM	31-Dec-13 RM
Fixed Income Securities					
Government Investment Issues	3,493,850	784,270	-	-	-
Malaysia Government Securities	2,111,060	2,256,670	-	-	-
Commercial Paper	-	996,610	-	-	-
Construction	3,010,650	1,470,600	2,484,500	1,494,800	2,275,790
Consumer Products	1,528,800	1,486,050	-	-	-
Finance	15,689,750	7,112,900	6,611,950	5,647,850	4,661,600
Oil and Gas	-	-	-	-	989,800
Leisure and Hospitality	1,003,500	-	-	-	-
Power	9,088,600	2,022,400	4,030,900	3,045,700	2,082,500
Properties	1,015,700	1,012,700	1,006,400	1,002,700	-
Telecommunication	3,556,650	2,499,750	507,500	510,750	440,772
Toll Road	2,076,100	2,067,600	1,004,100	1,019,500	2,079,500
Transportation	2,037,700	1,030,200	-	-	-
Total Fixed Income Securities	44,612,360	22,739,750	15,645,350	12,721,300	12,529,962
Total Net Asset Value (NAV)	50,225,512	27,241,872	16,784,372	14,862,091	14,523,350
Units in circulation	27,542,971	15,692,428	10,057,739	9,213,581	9,367,186
NAV per unit	1.8235	1.7360	1.6688	1.6131	1.5504
The Highest NAV per unit during the financial year	1.8235	1.7452	1.6688	1.6131	1.5679
The Lowest NAV per unit during the financial year	1.7367	1.6694	1.6121	1.5506	1.5315
Total Annual Return (%):					
a) Capital growth	5.04	4.03	3.45	4.04	1.26
b) Income distributions	Nil	Nil	Nil	Nil	Nil
Average Annual Return - Fund (%):					
a) One year	5.04	4.03	3.45	4.04	1.26
b) Three years	4.17	3.84	2.91	3.17	3.58
c) Five years	3.56	3.40	3.65	4.21	4.59
Average Annual Return - Benchmark:					
Maybank's 12 months Fixed Deposit (%):					
a) One year	3.10	3.20	3.30	3.23	3.15
b) Three years	3.20	3.24	3.23	3.18	3.11
c) Five years	3.20	3.21	3.17	3.07	2.94

TokioMarine-Managed Fund

Fund Objective

An actively managed fund that seeks to maximize returns over medium to long-term. This is achieved by investing in shares and fixed income securities through TokioMarine-Enterprise Fund and TokioMarine-Bond Fund and in any other Tokio Marine or third party funds that may become available in the future.

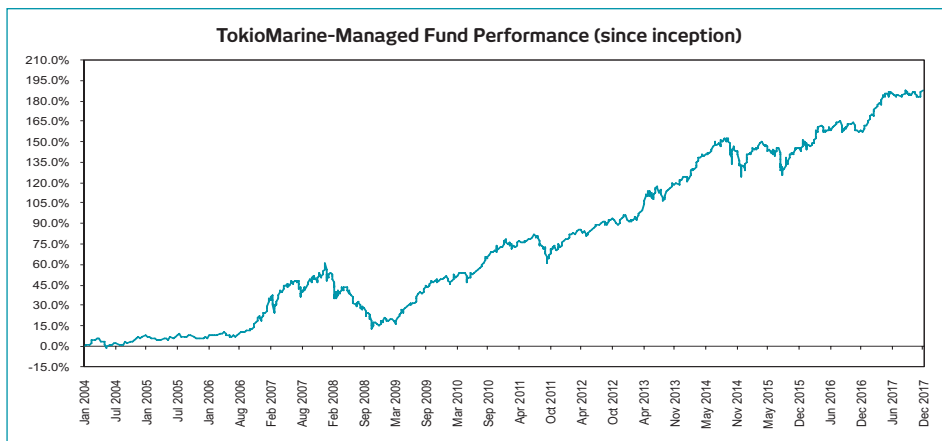
Fund Performance

NAV per unit (RM)

31 Dec 2017	2.8906
31 Dec 2016	2.5819
Performance	11.96%

As at 31 December 2017, the Net Asset Value per unit of TokioMarine-Managed Fund (TMMF) increased to RM2.8906 from RM2.5819 at 31 December 2016, registering a gain of 11.96% for the period.

Since its inception on 06 January 2004, TMMF registered a gain of 189.06%.



Fund	Performance Record 01 Jan 2017 - 31 Dec 2017 Unit Prices	
	Highest Price RM	Lowest Price RM
TokioMarine-Managed Fund	2.8906	2.5865

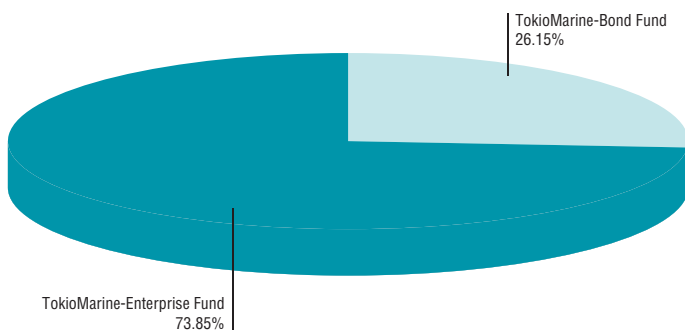
Fund	Historical Performance Unit Prices				
	31-Dec-17 RM	31-Dec-16 RM	31-Dec-15 RM	31-Dec-14 RM	31-Dec-13 RM
TokioMarine-Managed Fund	2.8906	2.5819	2.5067	2.3230	2.2464

Tokio Marine
Life Insurance Malaysia Bhd.

TokioMarine-Managed Fund (cont'd.)

Investment by Asset Class

TokioMarine-Managed Fund's Portfolio as at 31 December 2017



Details of Investment as at 31 December 2017

Funds as at 31 December 2017	Unit Holdings	Cost RM	Market Value RM	% MV of NAV
TokioMarine-Bond Fund	10,982,954	18,738,044	20,027,417	26.15%
TokioMarine-Enterprise Fund	16,666,910	46,629,397	56,545,826	73.85%
Grand Total	27,649,864	65,367,441	76,573,243	100.00%

TokioMarine-Managed Fund (cont'd.)

Comparative Performance Table

	31-Dec-17 RM	31-Dec-16 RM	31-Dec-15 RM	31-Dec-14 RM	31-Dec-13 RM
Funds					
Tokio Marine-Bond Fund	20,027,417	9,242,849	4,958,345	4,190,776	3,258,881
Tokio Marine-Enterprise Fund	56,545,826	28,241,682	18,382,602	15,477,607	13,329,558
Total Investment Linked Funds	76,573,243	37,484,531	23,340,947	19,668,383	16,588,438
Total Net Asset Value (NAV)	76,573,981	37,485,289	23,341,227	19,668,684	16,588,559
Units in circulation	26,490,574	14,518,706	9,311,522	8,467,031	7,384,651
NAV per unit	2.8906	2.5819	2.5067	2.3230	2.2464
The Highest NAV per unit during the financial year	2.8906	2.6529	2.5117	2.5296	2.2464
The Lowest NAV per unit during the financial year	2.5865	2.4427	2.2606	2.2111	1.9084
Total Annual Return (%):					
a) Capital growth	11.96	3.00	7.91	3.41	14.59
b) Income distributions	Nil	Nil	Nil	Nil	Nil
Average Annual Return - Fund (%):					
a) One year	11.96	3.00	7.91	3.41	14.59
b) Three years	7.56	4.75	8.54	9.36	8.95
c) Five years	8.08	7.77	7.61	9.29	13.75
Average Annual Return - Benchmark:					
Maybank's 12 months Fixed Deposit (%):					
a) One year	3.10	3.20	3.30	3.23	3.15
b) Three years	3.20	3.24	3.23	3.18	3.11
c) Five years	3.20	3.21	3.17	3.07	2.94

TokioMarine-Luxury Fund

Fund Objective

The fund aims to derive long term capital appreciation by investing in equities and equity related securities issued by companies that provide goods & services in the leisure, lifestyle and luxury market, or in any other collective investment schemes which share similar investment objectives. This aim is achieved by investing into a collective investment scheme known as RHB Leisure, Lifestyle & Luxury Fund managed by RHB Asset Management Sdn Bhd.

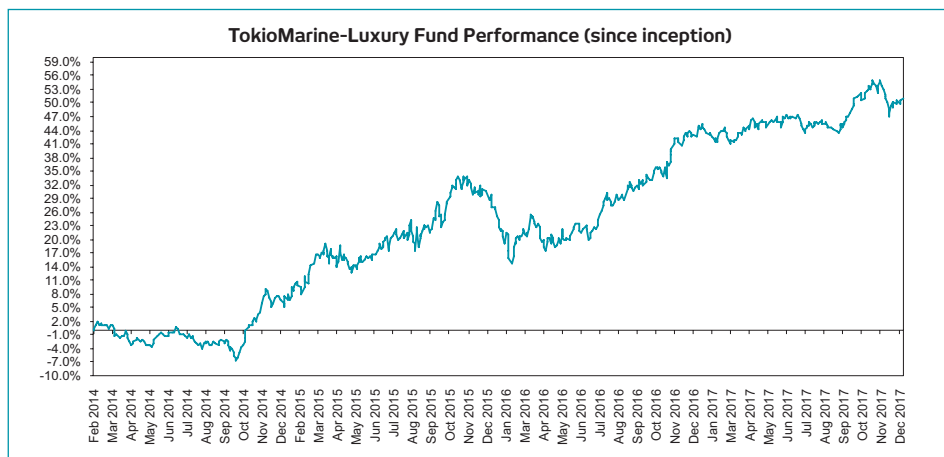
Fund Performance

NAV per unit (RM)

31 Dec 2017	0.3772
31 Dec 2016	0.3561
Performance	5.93%

As at 31 December 2017, the Net Asset Value per unit of TokioMarine-Luxury Fund (TMLX) increased to RM0.3772 from RM0.3561 at 31 December 2016, registering a gain of 5.93% for the period.

Since its inception on 04 February 2014, TMLX registered a gain of 50.88%.



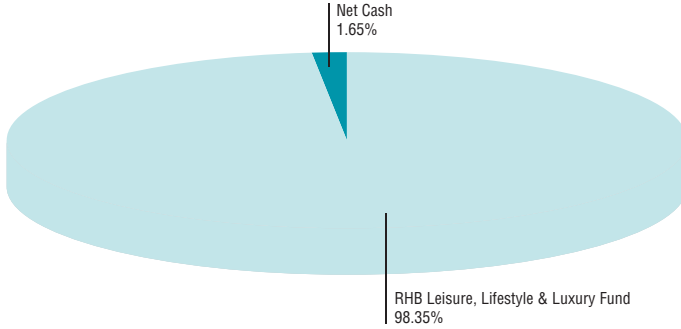
Fund	Performance Record 01 Jan 2017 - 31 Dec 2017	
	Highest Price RM	Lowest Price RM
TokioMarine-Luxury Fund	0.3877	0.3528

Fund	Historical Performance Unit Prices			
	31-Dec-17 RM	31-Dec-16 RM	31-Dec-15 RM	31-Dec-14 RM
TokioMarine-Luxury Fund	0.3772	0.3561	0.3265	0.2672

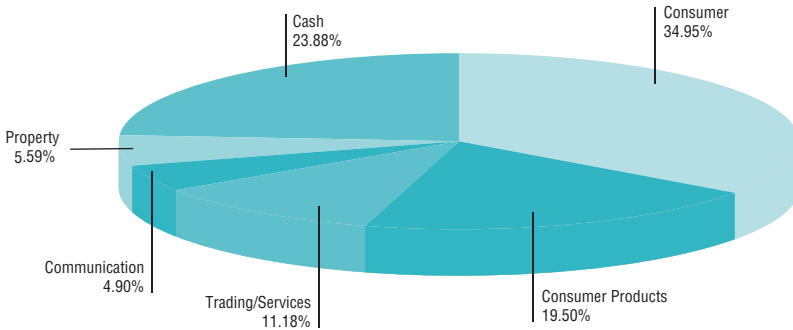
TokioMarine-Luxury Fund (cont'd.)

Investment by Asset Class

TokioMarine-Luxury Fund's Portfolio as at 31 December 2017



RHB Leisure, Lifestyle and Luxury Fund's Asset Allocation By Sector as at 31 December 2017



TokioMarine-Luxury Fund (cont'd.)

Details of Investment as at 31 December 2017

Fund as at 31 December 2017	Unit Holdings	Cost RM	Market Value RM	% MV of NAV
Unquoted Unit Trust				
RHB Leisure, Lifestyle and Luxury Fund	14,523,538	10,273,142	11,306,575	98.35%
Grand Total	14,523,538	10,273,142	11,306,575	98.35%

Comparative Performance Table

	31-Dec-17 RM	31-Dec-16 RM	31-Dec-15 RM	31-Dec-14 RM
Funds				
RHB Leisure, Lifestyle and Luxury Fund	11,306,575	4,704,603	3,326,480	2,028,304
Total Collective Investment Scheme	11,306,575	4,704,603	3,326,480	2,028,304
Total Net Asset Value (NAV)	11,496,527	4,751,891	3,417,874	2,106,188
Units in circulation	30,476,825	13,345,626	10,467,868	7,881,275
NAV per unit	0.3772	0.3561	0.3265	0.2672
The Highest NAV per unit during the financial year	0.3877	0.3600	0.3345	0.2727
The Lowest NAV per unit during the financial year	0.3528	0.2871	0.2623	0.2333
Total Annual Return (%):				
a) Capital growth	5.93	9.07	22.19	6.88
b) Income distributions	Nil	Nil	Nil	Nil
Average Annual Return - Fund (%):				
a) One year	5.93	9.07	22.19	6.88
b) Three years	12.18	12.52	Nil	Nil
c) Five years	Nil	Nil	Nil	Nil
Average Annual Return - Benchmark:				
MSCI ACWI Consumer Discretionary Index (RM) (%):				
a) One year	11.26	5.72	26.02	15.71
b) Three years	14.02	15.52	Nil	Nil
c) Five years	Nil	Nil	Nil	Nil

Note: Year 2014 return for the period from Feb 2014 to Dec 2014.

Statement of Assets and Liabilities

as at 31 December 2017

	Note	Dec 2017 RM	TMOF Dec 2016 RM
TokioMarine-Orient Fund			
Held-for-trading financial assets	3	66,937,811	45,709,335
Interest and dividend receivable		-	-
Amount due from the Manager		-	-
Cash and cash equivalents		2,162,987	1,253,494
Other assets		84,976	-
Total assets		69,185,774	46,962,829
Outstanding payment for purchase of held-for-trading financial assets		-	-
Amount due to Manager		-	116,112
Other payables		185	47
Current tax liabilities		73,506	69,316
Deferred tax liabilities		1,598,373	861,602
Total liabilities		1,672,064	1,047,077
Net assets attributable to policyholders		67,513,710	45,915,752
Represented by:			
Value of units		48,089,912	35,169,577
Undistributed income carried forward		19,423,798	10,746,175
Net assets attributable to policyholders		67,513,710	45,915,752
Units in circulation		39,375,703	31,618,431
Net asset value attributable to policyholders per unit		1.7146	1.4522

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

Statement of Assets and Liabilities (cont'd.) as at 31 December 2017

	Note	Dec 2017 RM	TMDI Dec 2016 RM
TokioMarine-Dana Ikhtiar			
Held-for-trading financial assets	3	8,785,648	6,446,194
Interest and dividend receivable		-	-
Amount due from the Manager		-	21,422
Cash and cash equivalents		109,212	82,126
Other assets		20,294	59,035
Total assets		8,915,154	6,608,777
Outstanding payment for purchase of held-for-trading financial assets		-	43,500
Amount due to Manager		-	-
Other payables		102	47
Current tax liabilities		890	-
Deferred tax liabilities		15,786	-
Total liabilities		16,778	43,547
Net assets attributable to policyholders		8,898,376	6,565,230
Represented by:			
Value of units		8,636,267	6,933,489
Undistributed income/(loss) carried forward		262,109	(368,259)
Net assets attributable to policyholders		8,898,376	6,565,230
Units in circulation		8,230,501	6,627,684
Net asset value attributable to policyholders per unit		1.0811	0.9906

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

Statement of Assets and Liabilities (cont'd.) as at 31 December 2017

	Note	Dec 2017 RM	TMEF Dec 2016 RM
TokioMarine-Enterprise Fund			
Held-for-trading financial assets	3	120,373,959	74,841,196
Interest and dividend receivable		132,332	139,598
Amount due from the Manager		-	-
Cash and cash equivalents		20,145,721	18,357,350
Other assets		1,878,287	-
Total assets		142,530,299	93,338,144
Outstanding payment for purchase of held-for-trading financial assets		794,742	36,376
Amount due to Manager		-	1,612,711
Other payables		103	47
Current tax liabilities		325,704	473,504
Deferred tax liabilities		882,645	97,030
Total liabilities		2,003,194	2,219,668
Net assets attributable to policyholders		140,527,105	91,118,476
Represented by:			
Value of units		75,448,543	39,854,006
Undistributed income carried forward		65,078,562	51,264,470
Net assets attributable to policyholders		140,527,105	91,118,476
Units in circulation		41,420,195	30,676,670
Net asset value attributable to policyholders per unit		3.3927	2.9703

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

Statement of Assets and Liabilities (cont'd.) as at 31 December 2017

	Note	Dec 2017 RM	TMBF Dec 2016 RM
TokioMarine-Bond Fund			
Held-for-trading financial assets	3	44,612,360	22,739,750
Interest and dividend receivable		484,280	211,421
Amount due from the Manager		-	444,450
Cash and cash equivalents		5,147,337	3,848,886
Other assets		16,928	-
Total assets		50,260,905	27,244,507
Outstanding payment for purchase of held-for-trading financial assets		-	-
Amount due to Manager		-	-
Other payables		115	69
Current tax liabilities		2,613	1,091
Deferred tax liabilities		32,665	1,475
Total liabilities		35,393	2,635
Net assets attributable to policyholders		50,225,512	27,241,872
Represented by:			
Value of units		41,420,169	20,121,608
Undistributed income carried forward		8,805,343	7,120,264
Net assets attributable to policyholders		50,225,512	27,241,872
Units in circulation		27,542,971	15,692,428
Net asset value attributable to policyholders per unit		1.8235	1.7360

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

Statement of Assets and Liabilities (cont'd.) as at 31 December 2017

	Note	Dec 2017 RM	TMMF Dec 2016 RM
TokioMarine-Managed Fund			
Held-for-trading financial assets	3	76,573,243	37,484,531
Interest and dividend receivable		-	-
Amount due from the Manager		-	-
Cash and cash equivalents		841	806
Other assets		-	-
Total assets		76,574,084	37,485,337
Outstanding payment for purchase of held-for-trading financial assets		-	-
Amount due to Manager		-	-
Other payables		103	48
Current tax liabilities		-	-
Deferred tax liabilities		-	-
Total liabilities		103	48
Net assets attributable to policyholders		76,573,981	37,485,289
Represented by:			
Value of units		58,885,078	25,033,724
Undistributed income carried forward		17,688,903	12,451,565
Net assets attributable to policyholders		76,573,981	37,485,289
Units in circulation		26,490,574	14,518,706
Net asset value attributable to policyholders per unit		2.8906	2.5819

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

Statement of Assets and Liabilities (cont'd.) as at 31 December 2017

	Note	Dec 2017 RM	TMLX Dec 2016 RM
TokioMarine-Luxury Fund			
Held-for-trading financial assets	3	11,306,575	4,704,603
Interest and dividend receivable		-	-
Amount due from the Manager		-	-
Cash and cash equivalents		419,954	191,825
Other assets		48,309	5,143
Total assets		11,774,838	4,901,571
Outstanding payment for purchase of held-for-trading financial assets		180,100	52,700
Amount due to Manager		-	21,612
Other payables		103	47
Current tax liabilities		15,433	8,395
Deferred tax liabilities		82,675	66,926
Total liabilities		278,311	149,680
Net assets attributable to policyholders		11,496,527	4,751,891
Represented by:			
Value of units		10,058,317	3,680,356
Undistributed income carried forward		1,438,210	1,071,535
Net assets attributable to policyholders		11,496,527	4,751,891
Units in circulation		30,476,825	13,345,626
Net asset value attributable to policyholders per unit		0.3772	0.3561

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

Statement of Income and Expenditure

for the financial year ended 31 December 2017

TokioMarine-Orient Fund	Dec 2017 RM	TMOF Dec 2016 RM
Investment income:		
- interest income from unquoted corporate debt securities	-	-
- interest income from fixed and call deposits	22,848	9,262
- dividend income	-	-
Gain on disposal of held-for-trading financial assets:		
- quoted equity securities	-	-
- unquoted collective investment schemes	895,974	859,574
- investment-linked funds	-	-
Unrealised capital gain on held-for-trading financial assets	9,209,634	3,441,724
Other income	410	-
Total income	10,128,866	4,310,560
Loss on disposal of held-for-trading financial assets:		
- quoted debt securities	-	-
- unquoted collective investment schemes	-	-
Unrealised capital loss on held-for-trading financial assets	-	-
Management fees	(632,071)	(434,645)
Brokerage fees - purchase	-	-
Brokerage fees - sales	-	-
Other expenses	(8,878)	(13,171)
Total expenses	(640,949)	(447,816)
Net income before taxation	9,487,917	3,862,744
Taxation	(810,294)	(336,432)
Net income after taxation	8,677,623	3,526,312
Undistributed income brought forward	10,746,175	7,219,863
Undistributed income carried forward	19,423,798	10,746,175

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

Tokio Marine
Life Insurance Malaysia Bhd.

Statement of Income and Expenditure (cont'd.) for the financial year ended 31 December 2017

TokioMarine-Dana Ikhtiar	Dec 2017 RM	TMDI Dec 2016 RM
Investment income:		
- interest income from unquoted corporate debt securities	-	-
- interest income from fixed and call deposits	2,641	1,945
- dividend income	-	-
Gain on disposal of held-for-trading financial assets:		
- quoted equity securities	-	-
- unquoted collective investment schemes	8,478	-
- investment-linked funds	-	-
Unrealised capital gain on held-for-trading financial assets	691,077	-
Other income	-	-
Total income	702,196	1,945
Loss on disposal of held-for-trading financial assets:		
- quoted debt securities	-	-
- unquoted collective investment schemes	-	(48,077)
Unrealised capital loss on held-for-trading financial assets	-	(403,468)
Management fees	(10,080)	(8,052)
Brokerage fees - purchase	-	-
Brokerage fees - sales	-	-
Other expenses	(5,572)	(5,311)
Total expenses	(15,652)	(464,908)
Net income/(loss) before taxation	686,544	(462,963)
Taxation	(56,176)	36,070
Net income/(loss) after taxation	630,368	(426,893)
Undistributed (loss)/income brought forward	(368,259)	58,634
Undistributed income/(loss) carried forward	262,109	(368,259)

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

Statement of Income and Expenditure (cont'd.) for the financial year ended 31 December 2017

TokioMarine-Enterprise Fund	Dec 2017 RM	TMEF Dec 2016 RM
Investment income:		
- interest income from unquoted corporate debt securities	-	-
- interest income from fixed and call deposits	685,499	633,557
- dividend income	2,915,261	1,606,355
Gain on disposal of held-for-trading financial assets:		
- quoted equity securities	3,652,942	5,511,254
- unquoted collective investment schemes	-	-
- investment-linked funds	-	-
Unrealised capital gain on held-for-trading financial assets	9,820,188	-
Other income	-	-
Total income	17,073,890	7,751,166
Loss on disposal of held-for-trading financial assets:		
- quoted debt securities	-	-
- unquoted collective investment schemes	-	-
Unrealised capital loss on held-for-trading financial assets	-	(4,232,078)
Management fees	(1,853,358)	(1,310,259)
Brokerage fees - purchase	(198,362)	(116,764)
Brokerage fees - sales	(67,744)	(108,413)
Other expenses	(21,422)	(18,666)
Total expenses	(2,140,886)	(5,786,180)
Net income before taxation	14,933,004	1,964,986
Taxation	(1,118,912)	(140,572)
Net income after taxation	13,814,092	1,824,414
Undistributed income brought forward	51,264,470	49,440,056
Undistributed income carried forward	65,078,562	51,264,470

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

Statement of Income and Expenditure (cont'd.) for the financial year ended 31 December 2017

TokioMarine-Bond Fund	Dec 2017 RM	TMBF Dec 2016 RM
Investment income:		
- interest income from unquoted corporate debt securities	1,604,849	881,441
- interest income from fixed and call deposits	114,417	66,493
- dividend income	-	-
Gain on disposal of held-for-trading financial assets:		
- quoted equity securities	-	-
- unquoted collective investment schemes	-	-
- investment-linked funds	-	-
Unrealised capital gain on held-for-trading financial assets	389,880	95,283
Other income	-	-
Total income	2,109,146	1,043,217
Loss on disposal of held-for-trading financial assets:		
- quoted debt securities	(29,760)	(154,202)
- unquoted collective investment schemes	-	-
Unrealised capital loss on held-for-trading financial assets	-	-
Management fees	(221,974)	(119,240)
Brokerage fees - purchase	-	-
Brokerage fees - sales	-	-
Other expenses	(5,980)	(5,557)
Total expenses	(257,714)	(278,999)
Net income before taxation	1,851,432	764,218
Taxation	(166,353)	(71,115)
Net income after taxation	1,685,079	693,103
Undistributed income brought forward	7,120,264	6,427,161
Undistributed income carried forward	8,805,343	7,120,264

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

Statement of Income and Expenditure (cont'd.) for the financial year ended 31 December 2017

TokioMarine-Managed Fund	Dec 2017 RM	TMMF Dec 2016 RM
Investment income:		
- interest income from unquoted corporate debt securities	-	-
- interest income from fixed and call deposits	-	-
- dividend income	-	-
Gain on disposal of held-for-trading financial assets:		
- quoted equity securities	-	-
- unquoted collective investment schemes	-	-
- investment-linked funds	758,444	537,210
Unrealised capital gain on held-for-trading financial assets	4,483,914	82,684
Other income	-	-
Total income	5,242,358	619,894
Loss on disposal of held-for-trading financial assets:		
- quoted debt securities	-	-
- unquoted collective investment schemes	-	-
Unrealised capital loss on held-for-trading financial assets	-	-
Management fees	-	-
Brokerage fees - purchase	-	-
Brokerage fees - sales	-	-
Other expenses	(5,020)	(4,521)
Total expenses	(5,020)	(4,521)
Net income before taxation	5,237,338	615,373
Taxation	-	-
Net income after taxation	5,237,338	615,373
Undistributed income brought forward	12,451,565	11,836,192
Undistributed income carried forward	17,688,903	12,451,565

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

Statement of Income and Expenditure (cont'd.) for the financial year ended 31 December 2017

TokioMarine-Luxury Fund	Dec 2017 RM	TMLX Dec 2016 RM
Investment income:		
- interest income from unquoted corporate debt securities	-	-
- interest income from fixed and call deposits	-	-
- dividend income	-	-
Gain on disposal of held-for-trading financial assets:		
- quoted equity securities	-	-
- unquoted collective investment schemes	192,915	104,934
- investment-linked funds	-	-
Unrealised capital gain on held-for-trading financial assets	196,857	370,419
Other income	17,560	11,440
Total income	407,332	486,793
Loss on disposal of held-for-trading financial assets:		
- quoted debt securities	-	-
- unquoted collective investment schemes	-	-
Unrealised capital loss on held-for-trading financial assets	-	-
Management fees	(1,157)	(891)
Brokerage fees - purchase	-	-
Brokerage fees - sales	-	-
Other expenses	(5,572)	(5,025)
Total expenses	(6,729)	(5,916)
Net income before taxation	400,603	480,877
Taxation	(33,928)	(40,938)
Net income after taxation	366,675	439,939
Undistributed income brought forward	1,071,535	631,596
Undistributed income carried forward	1,438,210	1,071,535

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

Statement of Changes in Net Asset Value

Attributable to Policyholders for the financial year ended 31 December 2017

	Dec 2017 RM	TMOF Dec 2016 RM
TokioMarine-Orient Fund		
Net asset value at beginning of the financial year	45,915,752	37,512,618
Movement due to units created and cancelled during the financial year:		
Creation of units	42,615,472	29,827,111
Cancellation of units	(29,695,137)	(24,950,289)
	12,920,335	4,876,822
Net income for the financial year:		
Net realised income	204,760	359,926
Unrealised capital gain on investments, net of tax	8,472,863	3,166,386
	8,677,623	3,526,312
Net asset value at end of the financial year	67,513,710	45,915,752

	Dec 2017 RM	TMDI Dec 2016 RM
TokioMarine-Dana Ikhtiar		
Net asset value at beginning of the financial year	6,565,230	5,335,878
Movement due to units created and cancelled during the financial year:		
Creation of units	7,255,532	7,025,384
Cancellation of units	(5,552,754)	(5,369,139)
	1,702,778	1,656,245
Net income/(loss) for the financial year:		
Net realised loss	(5,422)	(55,702)
Unrealised capital gain/(loss) on investments, net of tax	635,790	(371,191)
	630,368	(426,893)
Net asset value at end of the financial year	8,898,376	6,565,230

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

Tokio Marine
Life Insurance Malaysia Bhd.

Statement of Changes in Net Asset Value (cont'd.)

Attributable to Policyholders for the financial year ended 31 December 2017

	Dec 2017 RM	TMEF Dec 2016 RM
TokioMarine-Enterprise Fund		
Net asset value at beginning of the financial year	91,118,476	74,071,287
Movement due to units created and cancelled during the financial year:		
Creation of units	83,629,185	47,898,079
Cancellation of units	(48,034,648)	(32,675,304)
	35,594,537	15,222,775
Net income for the financial year:		
Net realised income	4,779,519	5,717,926
Unrealised capital gain/(loss) on investments, net of tax	9,034,573	(3,893,512)
	13,814,092	1,824,414
Net asset value at end of the financial year	140,527,105	91,118,476
TokioMarine-Bond Fund		
	Dec 2017 RM	TMBF Dec 2016 RM
Net asset value at beginning of the financial year	27,241,872	16,784,372
Movement due to units created and cancelled during the financial year:		
Creation of units	38,539,691	20,364,231
Cancellation of units	(17,241,130)	(10,599,834)
	21,298,561	9,764,397
Net income for the financial year:		
Net realised income	1,326,389	605,443
Unrealised capital gain on investments, net of tax	358,690	87,660
	1,685,079	693,103
Net asset value at end of the financial year	50,225,512	27,241,872

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

Statement of Changes in Net Asset Value (cont'd.)

Attributable to Policyholders for the financial year ended 31 December 2017

	Dec 2017 RM	TMMF Dec 2016 RM
TokioMarine-Managed Fund		
Net asset value at beginning of the financial year	37,485,289	23,341,227
Movement due to units created and cancelled during the financial year:		
Creation of units	56,457,721	26,592,542
Cancellation of units	(22,606,368)	(13,063,853)
	33,851,353	13,528,689
Net income for the financial year:		
Net realised income	753,425	532,689
Unrealised capital gain on investments, net of tax	4,483,914	82,684
	5,237,339	615,373
Net asset value at end of the financial year	76,573,981	37,485,289

	Dec 2017 RM	TMLX Dec 2016 RM
TokioMarine-Luxury Fund		
Net asset value at beginning of the financial year	4,751,891	3,417,874
Movement due to units created and cancelled during the financial year:		
Creation of units	10,795,795	4,104,502
Cancellation of units	(4,417,834)	(3,210,424)
	6,377,961	894,078
Net income for the financial year:		
Net realised income	185,567	99,154
Unrealised capital gain on investments, net of tax	181,108	340,785
	366,675	439,939
Net asset value at end of the financial year	11,496,527	4,751,891

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

Notes to the Financial Information

31 December 2017

1 PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

The principal activities of TokioMarine Orient Fund ("TMOF"), TokioMarine Dana Ikhtiar ("TMDI"), TokioMarine Enterprise Fund ("TMEF"), TokioMarine Bond Fund ("TMBF"), TokioMarine Managed Fund ("TMMF") and TokioMarine Luxury Fund ("TMLX") (hereinafter referred to collectively as "the Funds") are to invest in authorised investments.

TMOF was established on 2 November 2009. This Fund aims to provide medium to long-term capital appreciation by investing in a single collective investment scheme that invests selectively in securities such as equities and linked bonds, either listed or to be listed, from Asian (non-Japanese) equity markets.

TMDI aims to provide a balanced mix of income and potential for capital growth by investing in stocks listed on the Bursa Malaysia or other stock exchanges, unlisted stocks and Islamic debt securities and other non-invest bearing assets. The fund was established on 22 March 2011.

TMEF aims to maximise returns over the medium to long-term by investing in quality shares listed on Bursa Malaysia Securities Berhad and foreign stock exchange. This fund was established on 6 January 2004.

TMBF aims to provide medium to long-term accumulation of capital, by investing in quality fixed income securities. This fund was established on 6 January 2004.

TMMF seeks to maximise returns over the medium to long-term. This is achieved by investing in shares and fixed income securities through TMEF and TMBF and in any other Tokio Marine or third party funds that may become available in the future. This fund was established on 6 January 2004.

TMLX aims to provide long term capital appreciation by investing in a single investment scheme that invests in equities and equity-related securities issued by companies that provide goods and services in the leisure, lifestyle and luxury market. This fund was established on 4 February 2014.

The Manager of the Funds is Tokio Marine Life Insurance Malaysia Bhd., a company incorporated in Malaysia, whose principal activity is that of conducting life insurance business, including investment-linked life business.

2 SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of preparation

The financial information of the Funds are prepared under the historical cost convention except as disclosed in this summary of significant accounting policies. The financial statements have been prepared in accordance with the accounting policies described in Note 2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia ("BNM") in all material respects.

The preparation of the financial information requires the use of estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial information, and the reported amounts of income and expenses during the reported financial year. It also requires the Manager to exercise its judgement in the process of applying the Funds' accounting policies. Although these estimates are based on the Managers' best knowledge of current events and actions, actual results may differ from those estimates.

2 SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

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

However, the Manager is of the opinion that there are currently no areas where assumptions and estimates that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year, and no accounting policies which requires significant judgement to be exercised.

(b) Held-for-trading financial assets

The Funds classify the investment portfolio into held-for-trading ("HFT") financial assets. Financial assets are classified as held-for-trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or it is part of a portfolio of identified securities that are managed together and for which there is evidence of a recent actual pattern of short term profit taking. These investments are initially recorded at fair value. Subsequent to initial recognition, these investments are remeasured at fair value. Fair value adjustments and realised gains and losses are recognised in statement of income and expenditure.

(c) Fair value of financial instruments

The fair value of financial instruments that are actively traded in organised financial markets is determined by reference to quoted market bid prices for assets and offer prices for liabilities, at the close of business on the date of the statement of assets and liabilities.

For investments in unit and real estate investment trusts, fair value is determined by reference to published bid values.

For financial instruments where there is not an active market, the fair value is determined by using valuation techniques. Such techniques include using recent arm's length transactions, reference to the current market value of another instrument which is substantially the same, discounted cash flow analysis and/or option pricing models making maximum use of market inputs and relying as little as possible on entity-specific inputs. For discounted cash flow techniques, estimated future cash flows are based on Manager's best estimates and the discount rate used is a market related rate for a similar instrument.

Certain financial instruments are valued using pricing models that consider, among other factors, contractual and market prices, co-relation, time value of money, credit risk, yield curve volatility factors and/or prepayment rates of the underlying positions. The use of different pricing models and assumptions could produce materially different estimates of fair values.

The fair value of floating rate and over-night deposits with financial institutions is their carrying value. The carrying value is the cost of the deposit/placement and accrued interest/profit. The fair value of fixed interest/yield-bearing deposits is estimated using discounted cash flow techniques. Expected cash flows are discounted at current market rates for similar instruments at the date of the statement of assets and liabilities.

If the fair value cannot be measured reliably, these financial instruments are measured at cost, being the fair value of the consideration paid for the acquisition of the instrument or the amount received on issuing the financial liability. All transaction costs directly attributable to the acquisition are also included in the cost of the investment.

Investment-linked funds are investments in TMEF and TMBF valued at the Net Assets Value price as at the date of the statement of assets and liabilities.

The carrying values of financial assets and financial liabilities with a maturity period of less than one year are assumed to approximate their fair values.

2 SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

(d) Net creation of units

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

(e) Net cancellation of units

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

(f) Income recognition

Interest income, including the amount of amortisation of premiums and accretion of discounts, is recognised using the effective interest rate method.

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

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

(g) Foreign currencies

The financial information are presented in Ringgit Malaysia, which is the Funds' functional and presentation currency.

Foreign currency transactions of the Funds are translated into the functional currency using the exchange rates prevailing at the transaction dates. Foreign currency monetary assets and liabilities are translated at exchange rates prevailing at the date of the statement of assets and liabilities. Exchange differences arising from the settlement of foreign currency transactions and from the translation of foreign currency monetary assets and liabilities are included in the statement of income and expenditure.

(h) Income taxes

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

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

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences or unused tax losses can be utilised. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax is determined using tax rates (and tax laws) that have been enacted or substantially enacted by the date of the statement of assets and liabilities, and are expected to apply when the related deferred tax assets is realised or the deferred tax liability is settled.

(i) Cash and cash equivalents

Cash and cash equivalents consist of cash and bank balances, fixed and call deposits with maturity of three months or less. It excludes deposits which are held for investment purpose.

Notes to the Financial Information (cont'd.)

31 December 2017

2 SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

(j) Receivables

Receivables are recognised when due and measured on initial recognition at the fair value of the consideration received or receivable. Subsequent to initial recognition, receivables are measured at amortised cost, using the effective yield method.

If there is objective evidence that the receivable is impaired, the Funds reduce the carrying amount of the receivable accordingly and recognise the impairment loss in the statement of income and expenditure.

(k) Payables

Payables are recognised when due and measured on initial recognition at the fair value of the consideration received less directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective yield method.

(l) Management fee

Management fee is calculated in accordance with the provision of the policy document.

Notes to the Financial Information (cont'd.)

31 December 2017

3 HELD-FOR-TRADING FINANCIAL ASSETS

	Dec 2017 RM	TMOF Dec 2016 RM
TokioMarine-Orient Fund		
At fair value:		
Quoted equity securities	-	-
Unquoted collective investment schemes	66,937,811	45,709,335
Unquoted corporate debt securities	-	-
Investment-linked funds	-	-
	66,937,811	45,709,335

	Dec 2017 RM	TMDI Dec 2016 RM
TokioMarine-Dana Ikhtiar		
At fair value:		
Quoted equity securities	-	-
Unquoted collective investment schemes	8,785,648	6,446,194
Unquoted corporate debt securities	-	-
Investment-linked funds	-	-
	8,785,648	6,446,194

	Dec 2017 RM	TMEF Dec 2016 RM
TokioMarine-Enterprise Fund		
At fair value:		
Quoted equity securities	120,373,959	74,841,196
Unquoted collective investment schemes	-	-
Unquoted corporate debt securities	-	-
Investment-linked funds	-	-
	120,373,959	74,841,196

Notes to the Financial Information (cont'd.)

31 December 2017

3 HELD-FOR-TRADING FINANCIAL ASSETS (CONT'D.)

	Dec 2017 RM	TMBF Dec 2016 RM
TokioMarine-Bond Fund		
At fair value:		
Quoted equity securities	-	-
Unquoted collective investment schemes	-	-
Unquoted corporate debt securities	44,612,360	22,739,750
Investment-linked funds	-	-
	<hr/> 44,612,360	<hr/> 22,739,750

	Dec 2017 RM	TMMF Dec 2016 RM
TokioMarine-Managed Fund		
At fair value:		
Quoted equity securities	-	-
Unquoted collective investment schemes	-	-
Unquoted corporate debt securities	-	-
Investment-linked funds	76,573,243	37,484,531
	<hr/> 76,573,243	<hr/> 37,484,531

	Dec 2017 RM	TMLX Dec 2016 RM
TokioMarine-Luxury Fund		
At fair value:		
Quoted equity securities	-	-
Unquoted collective investment schemes	11,306,575	4,704,603
Unquoted corporate debt securities	-	-
Investment-linked funds	-	-
	<hr/> 11,306,575	<hr/> 4,704,603

Notes to the Financial Information (cont'd.)

31 December 2017

3 HELD-FOR-TRADING FINANCIAL ASSETS (CONT'D)

The details of investments of the Funds as at 31 December 2017 are set out on pages 9 to 34 of the Fund Performance Report.

4 PERFORMANCE TABLE

The performance tables of the funds are set out on pages 9 to 34 of the Fund Performance Report.

Statement by Manager

**TOKIOMARINE-ORIENT FUND ("TMOF")
TOKIOMARINE-DANA IKHTIAR ("TMDI")
TOKIOMARINE-ENTERPRISE FUND ("TMEF")
TOKIOMARINE-BOND FUND ("TMBF")
TOKIOMARINE-MANAGED FUND ("TMMF")
TOKIOMARINE-LUXURY FUND ("TMLX")
(HEREINAFTER REFERRED TO COLLECTIVELY AS "THE FUNDS")**

STATEMENT BY MANAGER

We, Chuah Sue Yin and Leong Kam Weng, two of the Directors of Tokio Marine Life Insurance Malaysia Bhd. ("the Manager"), state that, in the opinion of the Manager of the above Funds, the accompanying financial information set out on pages 35 to 56 have been properly drawn up in accordance with the accounting policies described in Note 2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

On behalf of the Manager

CHUAH SUE YIN
DIRECTOR

LEONG KAM WENG
DIRECTOR

16 March 2018

Independent Auditors' Report

to the Policyholders of Tokio Marine Life Insurance Malaysia Bhd.
(Incorporated in Malaysia) (Company No. 457556-X)

TOKIOMARINE-ORIENT FUND ("TMOF")
TOKIOMARINE-DANA IKHTIAR ("TMDI")
TOKIOMARINE-ENTERPRISE FUND ("TMEF")
TOKIOMARINE-BOND FUND ("TMBF")
TOKIOMARINE-MANAGED FUND ("TMMF")
TOKIOMARINE-LUXURY FUND ("TMLX")
(HEREINAFTER REFERRED TO COLLECTIVELY AS "THE FUNDS")

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION

Opinion

We have audited the financial information of the Funds, which comprise the statement of assets and liabilities as at 31 December 2017, and the statement of income and expenditure, and statement of changes in net asset value for the financial year then ended, and notes to the financial information, including a summary of significant accounting policies, as set out in pages 35 to 56.

In our opinion, the accompanying financial information of the Funds for the financial year ended 31 December 2017 are prepared, in all material respects, in accordance with the accounting policies set out in Note 2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial information" section of our report. We are independent of the Funds in accordance with the ethical requirements that are relevant to our audit of the financial information in Malaysia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

Independent Auditors' Report (cont'd.)

to the Policyholders of Tokio Marine Life Insurance Malaysia Bhd.

(Incorporated in Malaysia) (Company No. 457556-X)

TOKIOMARINE-ORIENT FUND ("TMOF")
TOKIOMARINE-DANA IKHTIAR ("TMDI")
TOKIOMARINE-ENTERPRISE FUND ("TMEF")
TOKIOMARINE-BOND FUND ("TMBF")
TOKIOMARINE-MANAGED FUND ("TMMF")
TOKIOMARINE-LUXURY FUND ("TMLX")
(HEREINAFTER REFERRED TO COLLECTIVELY AS "THE FUNDS")

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

Responsibilities of the Manager for the financial information

The Directors of Tokio Marine Life Insurance Malaysia Bhd. ("the Manager") are responsible for the preparation of the financial information in accordance with the accounting policies set out in Note 2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia, and for such internal control as the Manager determines is necessary to enable the preparation of financial information that are free from material misstatement, whether due to fraud or error.

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

The Manager is responsible for overseeing the Funds' financial reporting process.

Auditors' responsibilities for the audit of the financial information

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

Independent Auditors' Report (cont'd.) to the Policyholders of Tokio Marine Life Insurance Malaysia Bhd. (Incorporated in Malaysia) (Company No. 457556-X)

**TOKIOMARINE-ORIENT FUND ("TMOF")
TOKIOMARINE-DANA IKHTIAR ("TMDI")
TOKIOMARINE-ENTERPRISE FUND ("TMEF")
TOKIOMARINE-BOND FUND ("TMBF")
TOKIOMARINE-MANAGED FUND ("TMMF")
TOKIOMARINE-LUXURY FUND ("TMLX")
(HEREINAFTER REFERRED TO COLLECTIVELY AS "THE FUNDS")**

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

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

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

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

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

PRICEWATERHOUSECOOPERS PLT

LLP0014401-LCA & AF 1146

Chartered Accountants

Kuala Lumpur
16 March 2018



TOKIO MARINE
INSURANCE GROUP

Laporan Prestasi Dana

Bagi Tahun Berakhir
31 Disember 2017



Tokio Marine
Life Insurance Malaysia Bhd.

tokiomarine.com
Life & Health | Property & Casualty

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Kandungan

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[TokioMarine-Dana Ikhtiar](#)

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Tokio Marine
Life Insurance Malaysia Bhd.

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Mesej daripada Ketua Pegawai Eksekutif (CEO)

Kepada Pemegang Polisi yang Dihargai,

Bagi pihak Tokio Marine Life, dengan sukacitanya saya ingin membentangkan Laporan Prestasi Dana Tokio Marine Life 2017 kepada anda.

Pasaran ekuiti global merekodkan prestasi yang baik pada 2017, dijana oleh pasaran di semua kawasan geografi utama termasuk Amerika Syarikat (AS), zon Eropah dan pasaran baru muncul.

Pasaran ekuiti AS mencatatkan peningkatan kukuh yang didorong oleh pertumbuhan pendapatan korporat yang kukuh serta harapan pembaharuan cukai dan pengawalseliaan. Ekuiti zon Eropah juga menyaksikan peningkatan kukuh, disokong oleh tanda-tanda lonjakan momentum aktiviti ekonomi di rantau ini. Di Asia, prestasi ekuiti yang kukuh telah dijana oleh semakan pendapatan positif unggul, yang didorong oleh pemulihan kitaran dalam ekonomi Asia utama berteraskan keyakinan yang meningkat daripada pemulihan global yang diselaraskan.

Dalam pasaran tempatan, FBMKLCI mencatatkan prestasi yang baik, meningkat 9.4% tahun ke tahun didorong oleh faktor-faktor seperti pertumbuhan ekonomi yang kukuh, kedudukan akaun semasa yang semakin pulih dan rizab pertukaran asing yang lebih kukuh. Prospek positif Ringgit juga memberi peluang kepada pelabur untuk meraih kedua-dua keuntungan modal dan mata wang yang menggalakkan aliran masuk modal asing ke dalam pasaran ekuiti. Namun begitu, biarpun FBMKLCI meraih keuntungan tahunan pertama sejak tahun 2013, namun pencapaiannya masih kurang memuaskan di kebanyakan indeks pasaran serantau dan global.

Selain itu, dengan sukacitanya saya mengumumkan bahawa semua dana pelaburan Tokio Marine Life telah mencatatkan prestasi yang baik pada akhir tahun 2017.

NAB Dana TokioMarine-Enterprise mencatatkan kenaikan sebanyak 14.22%. Dana TokioMarine-Bond pula menyaksikan kenaikan NAB sebanyak 5.04%. Dana TokioMarine-Managed kami mencapai peningkatan sebanyak 11.96% manakala Dana Tokio Marine-Orient mencatatkan keuntungan sebanyak 18.07%. Pada masa yang sama, TokioMarine-Dana Ikhtiar pula mencatatkan pulangan sebanyak 9.14%, manakala Dana TokioMarine-Luxury mencatatkan keuntungan sebanyak 5.93%.

Walaupun prestasi pasaran kukuh pada 2017, kami menjangkakan senario pasaran yang lebih mencabar pada tahun 2018. Rizab Persekutuan AS dijangka berterusan dengan normalisasi kadar faedahnya, manakala Bank Pusat Eropah dijangka memulakan proses penarikan balik kuantitatifnya. Walau bagaimanapun, kami percaya pertumbuhan global dapat dikekalkan apabila kitaran perbelanjaan modal meningkat, terutamanya di Amerika Syarikat. Ekonomi di zon Eropah juga dijangka terus merekodkan peningkatan. Asas ekonomi negara-negara Asia, termasuk Malaysia, terus kukuh, disokong oleh perbelanjaan domestik yang sihat dan perbelanjaan infrastruktur yang berterusan. Walau bagaimanapun, kita perlu mengambil kira potensi risiko seperti perang perdagangan berlarutan antara Amerika Syarikat dengan China serta risiko geopolitik yang boleh menjejaskan momentum pertumbuhan.

Mesej daripada Ketua Pegawai Eksekutif (CEO) (samb.)

Kami akan terus komited dan berusaha menjana pulangan positif daripada dana pelaburan serta membekalkan produk dan penyelesaian terkemuka di pasaran kepada anda.

Akhir sekali, bagi pihak Tokio Marine Life, saya ingin merakamkan setinggi-tinggi penghargaan dan mengucapkan terima kasih kepada anda atas sokongan yang berterusan terhadap pautan dana pelaburan kami.

Yang benar,



Toi See Jong,
Ketua Pegawai Eksekutif
Tokio Marine Life Insurance Malaysia Bhd.

Tinjauan Pasaran - 2017

Malaysia – Pasaran Ekuiti

Sepanjang tahun 2017, FBMKLCI meningkat 9.4% tahun ke tahun kepada 1,796.81, didorong oleh momentum pertumbuhan Keluaran Dalam Negara Kasar (“KDNK”), akaun semasa dan kedudukan rizab pertukaran asing. Pencapaian ini dibantu oleh peningkatan dalam eksport, peningkatan harga komoditi terutamanya permintaan minyak dan permintaan domestik yang kukuh. Pada awal tahun, nilai Ringgit hampir berada pada paras terendah berbanding USD sebelum bangkit selepas itu, justeru memberi peluang kepada pelabur untuk meraih keuntungan dari segi modal dan mata wang. Ini membawa kepada aliran masuk modal asing ke dalam pasaran ekuiti.

Aliran modal asing ke Malaysia telah terjejas oleh kenaikan Kadar Dana Persekutuan Amerika Syarikat (“AS”) sebanyak 25 bps masing-masing pada bulan Mac, Jun dan Disember 2017, menjadikan kadar semasa berada pada julat 1.25-1.50%. Ditambah pula dengan keuntungan yang lemah, pasaran ekuiti Malaysia menyaksikan aliran keluar modal asing empat bulan berturut-turut dari bulan Ogos hingga November 2017.

Secara keseluruhannya, meskipun meraih keuntungan tahunan pertama sejak tahun 2013, pencapaian FBMKLCI masih ketinggalan di belakang sebahagian besar indeks pasaran serantau dan global. 2017 merupakan tahun kedua berturut-turut yang menyaksikan FBMKLCI ketinggalan di belakang Indeks MSCI (kecuali Jepun).

Malaysia – Pasaran Bon

Bertentangan dengan dua tahun terdahulu, pasaran pendapatan tetap domestik stabil pada tahun 2017. Awal tahun menyaksikan kedudukan pasaran yang mantap seperti yang ditunjukkan oleh nisbah bida-banding yang sihat yang dilihat dalam lelongan bon kerajaan. Walau bagaimanapun, sentimen positif tersebut telah diterbalikkan pada bulan Mac apabila Bank Negara Malaysia (“BNM”) melaksanakan langkah pertukaran wang asing untuk menghentikan penghantaran luar pesisir dalam pasaran hadapan Ringgit untuk membendung spekulasi terhadap Ringgit. Walau bagaimanapun, pelabur asing menjadi lebih positif terhadap pasaran selepas bank pusat mengumumkan kelonggaran langkah pertukaran wang asing tersebut pada bulan April. Peningkatan harga minyak serta penstabilan Ringgit pada separuh tahun kedua 2017 juga telah meningkatkan sentimen pelabur asing ke atas bon Malaysia.

BNM mengekalkan Kadar Polisi Semalaman (“OPR”) pada kadar 3.00% dalam mesyuarat Jawatankuasa Dasar Monetari (“MPC”) pada bulan November 2017. Walau bagaimanapun, ia mengejutkan pasaran dengan mengeluarkan kenyataan yang agresif didorong oleh potensi tekanan harga yang disebabkan oleh permintaan yang tinggi di tengah-tengah prospek ekonomi yang baik. Ini memacu peningkatan hasil bon jangka pendek kerana para pelabur menjangkakan bank pusat akan menaikkan OPR tidak lama lagi. Walau bagaimanapun, semakin menghampiri akhir tahun, hasil bon kerajaan mula jatuh disebabkan oleh permintaan asing di tengah-tengah kedudukan Ringgit yang lebih kukuh dengan kadar pertukaran USD-MYR yang dilihat mencecah paras psikologi RM4.00.

Pada tahun 2017, hasil 3 tahun, 5 tahun dan 10 tahun Sekuriti Kerajaan Malaysia (“MGS”) mengakhiri tahun pada kadar lebih rendah iaitu 3.340%, 3.560% dan 3.914% berbanding dengan 3.504%, 3.698% dan 4.228% pada Disember 2016. (sumber: BNM).

Asia – Pasaran Ekuiti

Indeks Pulangan MSCI Asia kecuali Jepun (bersih) berakhir pada 2017 dengan pulangan yang mengagumkan sebanyak 41.7% (dalam terma USD), pulangan tahunan paling kukuh sejak tahun 2009. Indeks itu naik secara berturut-turut untuk empat suku. Peningkatan yang hebat dalam ekuiti Asia pada mulanya didorong oleh anggaran pendapatan positif yang kukuh didorong oleh pemulihan kitaran dalam ekonomi utama Asia. Kecairan global yang berlebihan mendorong pengeluaran perolehan berganda memandangkan keyakinan pemulihan global yang diselaraskan menjadi lebih kukuh.

Dalam pecahan indeks, China dan Korea Selatan mengatasi negara-negara Asia yang lain. Negara-negara Asia Tenggara mencatat pencapaian kurang baik yang menyaksikan Indonesia, Filipina dan Malaysia dalam kalangan pecahan negara yang mencatat pencapaian paling buruk. Sektor teknologi dan hartanah adalah sektor yang memaparkan prestasi terbaik manakala sektor defensif seperti Telekom dan Utiliti mencatat prestasi kurang baik dari segi relatif.

Sektor mewah, gaya hidup dan rekreasi – Pasaran Ekuiti

Ekuiti global melonjak sepanjang tempoh pelaporan, dengan menyaksikan banyak pasaran mencapai rekod tinggi di tengah-tengah optimisme yang semakin meningkat terhadap prospek pertumbuhan global. Pasaran ekuiti negara-negara baru memuncak mendorong lonjakan tersebut, menghasilkan pulangan dua angka, diikuti dengan saham zon euro. Walaupun pasaran prihatin terhadap polisi Presiden Trump pada awal tahun ini, pendapatan korporat yang kukuh ditambah dengan pertumbuhan global terus mendorong pasaran ekuiti ke tahap lebih tinggi.

Ekuiti AS mencatatkan keuntungan yang kukuh, dengan indeks utama mencapai siri tertinggi baru. Saham didorong oleh pertumbuhan pendapatan korporat yang kukuh dan harapan pembaharuan cukai dan pengawalseliaan. Walau bagaimanapun, lonjakan kian reda pada suku kedua di tengah-tengah keadaan aktiviti ekonomi yang semakin perlahan. Segmen runcit AS memaparkan pencapaian kurang baik berbanding sektor lain walaupun sentimen pengguna dan keadaan telah bertambah baik. Menjelang akhir tempoh pelaporan, kami kagum dengan petunjuk yang meningkat seperti penunjuk utama, pengeluaran perindustrian, keyakinan pengguna dan kadar pengangguran yang kekal pada tahap terendah dalam 17 tahun. Walau bagaimanapun, ini tidak menghasilkan jualan runcit yang kukuh, walaupun kami melihat berlakunya peningkatan.

Ekuiti zon euro menyaksikan peningkatan kukuh, disokong oleh tanda-tanda bahawa aktiviti ekonomi di rantau ini terus meningkat untuk mencapai momentum. Hampir semua sektor mencatat kemajuan, dengan teknologi maklumat, industri, penjagaan kesihatan dan saham utiliti menjana pulangan dua digit. Sektor tenaga adalah satu-satunya sektor yang kian merudum, terjejas oleh harga minyak yang tidak menentu sehingga jatuh ke tahap terendah tahun ini. Di sisi lain, pasaran ekuiti di Pasifik Kecuali Jepun melonjak dengan kukuh sepanjang beberapa bulan awal tahun ini, disokong oleh keyakinan terhadap prospek ekonomi global serta dengan tanda-tanda aktiviti ekonomi yang lebih kukuh daripada jangkaan di China.

Dari segi sektor, sektor mewah telah mengatasi sektor lain dan kami menyaksikan pemulihan yang kukuh dalam segmen ini. Kami percaya bahagian penting pemulihan dalam pertumbuhan hasil mewah dalam tempoh 12 bulan yang lalu boleh dikaitkan dengan momentum kreatif yang kukuh dan kejayaan yang dicapai dalam pelancaran produk baru daripada beberapa jenama. Jenama-jenama besar merupakan produk yang paling inovatif dan kini mengalami pertumbuhan paling kuat. Pertumbuhan ini sebahagian besarnya didorong oleh pengguna China dan peningkatan yang dialami di sektor mewah Eropah.

Tinjauan Prestasi Dana

Semua dana kami melaporkan prestasi tahun ke tahun yang baik pada akhir tahun 2017 seperti berikut:

NAB Dana TokioMarine-Enterprise meningkat sebanyak 14.22% daripada RM2.9703 pada 2016 kepada RM3.3927 pada 2017;

NAB Dana TokioMarine-Bond meningkat daripada RM1.7360 pada 2016 kepada RM1.8235 pada tahun 2017, meningkat sebanyak 5.04%;

NAB Dana TokioMarine-Managed meningkat daripada RM2.5819 pada tahun 2016 kepada RM2.8906 pada tahun 2017, mencatatkan keuntungan sebanyak 11.96%;

NAB Dana TokioMarine-Orient ditutup pada RM1.7146 pada tahun 2017 berbanding RM1.4522 pada 2016, meningkat sebanyak 18.07%;

NAB TokioMarine-Dana Ikhtiar meningkat sebanyak 9.14% daripada RM0.9906 pada 2016 kepada RM1.0811 pada tahun 2017;

dan

NAB Dana TokioMarine-Luxury meningkat daripada RM0.3561 pada 2016 kepada RM0.3772 pada tahun 2017, mencatatkan pulangan sebanyak 5.93%.

Jangkaan Pasaran - 2018

Malaysia – Pasaran Ekuiti

Walaupun 2017 menyaksikan turun naik indeks FBMKLCI, kami kekal positif terhadap pasaran kerana kami percaya masih terdapat ruang untuk pasaran ekuiti global melonjak naik, yang didorong oleh pasaran AS. Dengan kadar inflasi di Amerika Syarikat masih berada di paras yang rendah dan tidak kelihatan akan meningkat dalam jangka terdekat, kami berpendapat bahawa pasaran ekuiti AS masih mempunyai potensi kenaikan harga memandangkan kadar sebenar masih kekal negatif. Polisi cukai yang diperkenalkan Presiden Trump juga mampu menggalakkan pertumbuhan, memacu pendapatan korporat AS dan juga penarafan semula penilaian selanjutnya.

Setelah bertahun-tahun menghadapi kejatuhan pendapatan secara berturut-turut, kami berpendapat bahawa pendapatan korporat telah mencatat tahap terendah dan akan melonjak semula didorong oleh peningkatan pendapatan yang menyuluruh. Ini secara besar-besaran akan didorong oleh perubahan dalam ekonomi di mana permintaan dalam negeri akan menjadi peneraju dibandingkan dengan eksport pada 2018 berbanding 2017. Selain daripada pengukuhan nilai Ringgit yang didorong oleh peningkatan akaun semasa dan kedudukan rizab pertukaran asing, yang akan mendorong pengguna dan sentimen perniagaan, Bajet 2018, juga bajet pilihan raya, mempunyai langkah yang sewajarnya untuk merangsang permintaan domestik, memacu penggunaan dan perbelanjaan budi bicara. Meskipun dengan pilihan raya umum yang perlu dilaksanakan selewat-lewatnya pada suku ketiga 2018, kami berpendapat bahawa akan ada pemacu yang memadai untuk pasaran dalam jangka masa terdekat.

Kesimpulannya, kami tetap positif dengan ekonomi Malaysia. Pada pendapat kami, risiko / ganjaran adalah dalam keadaan baik sebagaimana 1) penilaian adalah berbeza daripada purata sejarah tetapi masih munasabah; 2) titik data makro semakin meningkat; 3) kenaikan jangkaan sentimen pengguna dan perniagaan yang didorong oleh kedudukan Ringgit yang lebih kukuh, yang kami percaya akan mendorong permintaan dalam negeri dan dengan itu pemulihan berasaskan pendapatan korporat yang menyeluruh, dan 4) pemilikan asing terhadap FBMKLCI adalah rendah memandangkan pelabur asing umumnya berada pada kedudukan Kekurangan di Malaysia.

Tokio Marine
Life Insurance Malaysia Bhd.

Malaysia – Pasaran Bon

Walaupun pasaran pendapatan tetap Malaysia kekal stabil pada 2017, kami menjangkakan tahun 2018 adalah lebih mencabar. Walaupun ekonomi global dijangka mampu terus membangun, bank-bank pusat bersedia untuk menormalkan dasar monetari mereka. Oleh itu, retorik bank pusat global utama akan menjadi tumpuan utama memandangkan pelabur terus meninjau masa dan arah dasar monetari dan kelajuan normalisasi kadar faedah. Contohnya, Rizab Persekutuan Amerika Syarikat dijangka terus menaikkan kadar faedah dan pelan pengurangan kunci kira-kira, sementara Bank Pusat Eropah ("ECB") dijangka meneruskan proses penirisan pelonggaran kuantitatif. Ini dijangka akan mewujudkan tekanan kenaikan ke atas hasil bon global.

Walaupun permulaan kitaran pengetatan global dijangka akan melonjatkan hasil bon kepada paras lebih tinggi, kami percaya pasaran bon Malaysia akan dapat menembusi keadaan pasaran yang mencabar disebabkan oleh prospek KDNK yang kukuh, lebih acaun semasa yang lebih tinggi, kedudukan Ringgit yang lebih kukuh dan kestabilan harga minyak mentah di tengah-tengah sambungan pengurangan pengeluaran OPEC. Faktor-faktor ini akan terus memacu permintaan bon tempatan dan menyederhanakan potensi kenaikan hasil bon. Walaupun BNM menaikkan OPR sebanyak 25 bps dari 3.00% kepada 3.25% pada Januari 2018, kami tidak fikir bahawa ini adalah permulaan kitaran pengetatan kerana ia hanya proses normalisasi kadar faedah bank pusat. Dengan tinjauan inflasi yang sederhana, normalisasi dasar selanjutnya mungkin tidak dibenarkan dalam jangka masa terdekat.

Pada masa hadapan, kami akan terus memilih sasaran pelaburan dengan teliti dan fokus hanya pada bon dengan asas kredit yang kukuh untuk mengekalkan kualiti kredit portfolio kami. Kami juga akan mementingkan nilai dan mengambil kesempatan dalam sebarang ketidakpastian pasaran yang mungkin berlaku untuk menguncikan hasil bon yang lebih tinggi untuk meningkatkan pulangan dana.

Asia – Pasaran Ekuiti

Lonjakan kukuh dalam ekuiti Asia pada 2017 dipacu oleh semakan pendapatan positif yang curam dalam beberapa bulan pertama tahun ini. Kenaikan awal tersebut kemudiannya dikompaun melalui pengembangan dalam pendapatan, disebabkan oleh kecairan global yang banyak. Pada awal tahun 2018, asas-asas ekonomi Asia kecuali Jepun tetap kukuh, disokong oleh penggunaan domestik yang sihat dan perbelanjaan infrastruktur yang berterusan. Walau bagaimanapun, walaupun sebagai titik permulaan untuk 2018, anggaran pendapatan tidak mempunyai kesan asas yang sama rendah pada tahun sebelumnya, gandaan pendapatan tersebut menunjukkan jangkaan untuk pertumbuhan kukuh yang berterusan. Oleh itu, kami menjangkakan semakan semula pendapatan, dan dengan implikasi pulangan daripada ekuiti Asia kecuali Jepun, menjadi lebih sederhana pada tahun 2018.

Momentum pemulihan kitaran didapati kukuh di China, disokong oleh penggunaan domestik dan pemulihan eksport. Hal ini memberi peluang buat kerajaan untuk menangani isu-isu struktur seperti perbankan bayangan dan pengurangan hutang, pembaharuan pihak pembekalan dan perusahaan milik negara; yang pada akhirnya akan memberi kesan negatif kepada momentum pertumbuhan di bahagian akhir tahun. Bagi Korea Selatan, rujukan pendapatan sektor Teknologi Maklumat kian merosot. Normalisasi hubungan perdagangan dengan China boleh membawa kepada pemulihan aliran masuk pelancong yang kemudiannya akan memberi manfaat kepada stok yang berkaitan dengan kosmetik. Bagi Taiwan, pertumbuhan sektor teknologi cenderung kepada separuh tahun pertama 2018 yang didorong oleh komponen/perkakasan teknologi pada suku pertama 2018. Di Taiwan, saham bukan teknologi dan kewangan amat tertakluk kepada kadar AS dan saham petrokimia terpih mungkin menunjukkan prestasi yang baik. Di India, saham perbankan dan penggunaan luar bandar mungkin disokong oleh rancangan permodalan semula bank oleh kerajaan dan perbelanjaan sebelum pilihan raya pada tahun 2019. Di dalam ASEAN, pemulihan eksport dan kitaran akhirnya akan ditapis kepada penggunaan domestik selepas tahun perlahan pada 2017 di kesemua lima negara. Kami menjangkakan perbelanjaan infrastruktur akan melonjak pada tahun 2018, menjelang pemilihan yang bakal diadakan di Thailand, Malaysia dan Indonesia.

Sektor mewah, gaya hidup dan rekreasi – Pasaran Ekuiti

Peningkatan ekonomi dunia telah diperakui secara rasmi oleh Dana Monetari Antarabangsa yang telah menaikkan unjuran untuk pertumbuhan global. Walaupun ramalan sedemikian dapat dilihat sebagai petunjuk pergerakan secara ketinggalan, terdapat tanda-tanda bahawa pertumbuhan global akan dapat dikekalkan ketika kitaran perbelanjaan modal meningkat.

Pertumbuhan AS diramalkan dengan sedikit penurunan bagi tahun 2018 untuk mencerminkan rangsangan fiskal yang menurun. Rizab Persekutuan kini telah memulakan pengurangan kunci kira-kira dan konsensus menunjukkan pengetatan dasar monetari selanjutnya sebelum akhir tahun, bergantung kepada data ekonomi yang akan dikeluarkan. Data ekonomi yang lebih baik dan kenaikan inflasi utama boleh mendorong Rizab Persekutuan untuk mempercepatkan pengetatan.

Pertumbuhan zon euro meningkat pada tahun 2017 berikutan tinjauan kukuh dan pelonggaran dalam ketidaktentuan politik. ECB harus mengekalkan kadar faedah, tetapi akan memulakan proses pelonggaran kuantitatif ("QE") pada 2018. Di Jepun, ramalan pertumbuhan adalah sekitar 1.6% pada tahun 2017 dan inflasi pada kadar 0.5% disokong oleh dasar fiskal yang lemah dan kedudukan Yen yang lemah. Tiada pemetongan kadar lanjut dari Bank Pusat Jepun, tetapi dengan inflasi di bawah sasaran, lebih banyak QE dijangka kerana bank pusat menyasarkan hasil sifar untuk bon kerajaan 10 tahun.

Dari segi sektor, kami percaya bahawa segmen mewah kini mula pulih dengan mampan. Pertumbuhan volum yang kukuh membuka jalan untuk kuasa harga kembali. Hal ini akan menjadi pemacu pertumbuhan penting yang sebahagian besarnya tidak wujud dalam industri selama hampir 3 tahun. Penggunaan China akan terus memacu permintaan sektor mewah. Situasi ketidaktentuan yang terdahulu yang memberi kesan kepada sentimen pengguna China seperti penurunan nilai RMB, kejatuhan pasaran saham dan pertumbuhan KDNK yang lebih rendah telah pun reda.

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

Dana TokioMarine-Orient

Objektif Dana

Dana ini bertujuan untuk mencapai pertumbuhan modal jangka sederhana dan panjang dengan melabur secara terpilih dalam sekuriti seperti ekuiti dan bon yang berkaitan, sama ada tersenarai atau akan disenaraikan, daripada pasaran ekuiti Asia (bukan Jepun). Matlamat ini dicapai dengan melabur ke dalam skim pelaburan kolektif yang dikenali sebagai Dana Tokio Marine - Asia Equity (kecuali Jepun) yang diuruskan oleh Tokio Marine Asset Management International Pte. Ltd, Singapore.

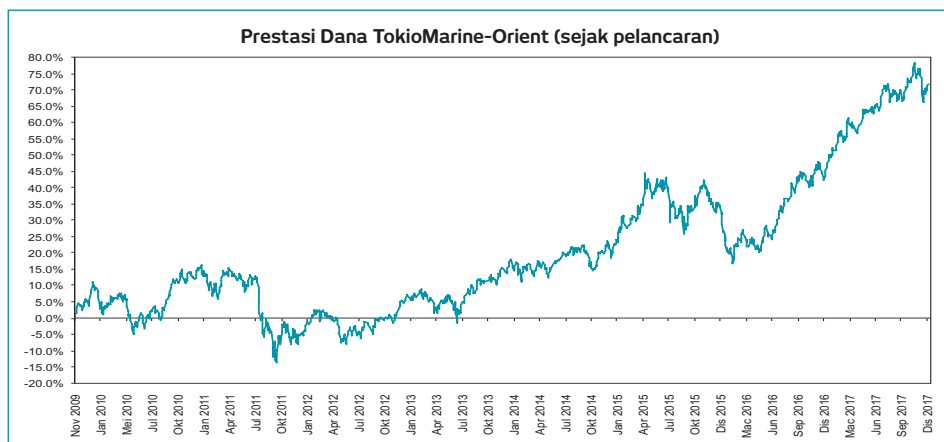
Prestasi Dana

NAB seunit (RM)

31 Dis 2017	1.7146
31 Dis 2016	1.4522
Prestasi	18.07%

Pada 31 Disember 2017, Nilai Aset Bersih seunit Dana TokioMarine-Orient (TMOF) meningkat ke RM1.7146 daripada RM1.4522 pada 31 Disember 2016, mencatatkan keuntungan sebanyak 18.07% bagi tahun yang ditinjau.

Sejak pelancaran pada 02 November 2009, TMOF mencatatkan keuntungan sebanyak 71.46%.

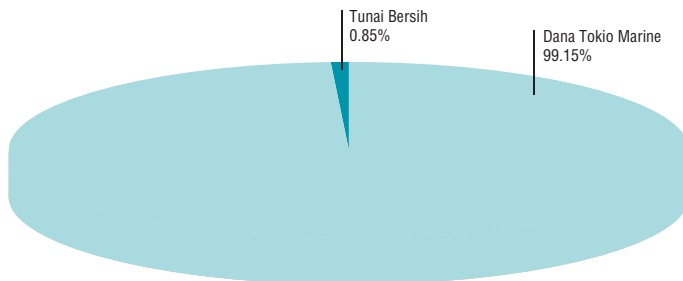


Dana	Rekod Prestasi 01 Jan 2017 - 31 Dis 2017	
	Harga Tertinggi RM	Harga Terendah RM
Dana TokioMarine-Orient	1.7821	1.4555

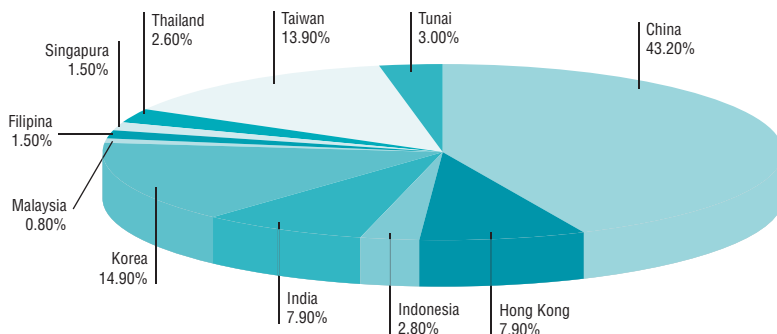
Dana	Rekod Perbandingan Prestasi Harga Seunit				
	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM	31-Dis-13 RM
Dana TokioMarine-Orient	1.7146	1.4522	1.3434	1.2295	1.1788

Pelaburan Mengikut Jenis Aset

Portfolio Dana TokioMarine-Orient pada 31 Disember 2017



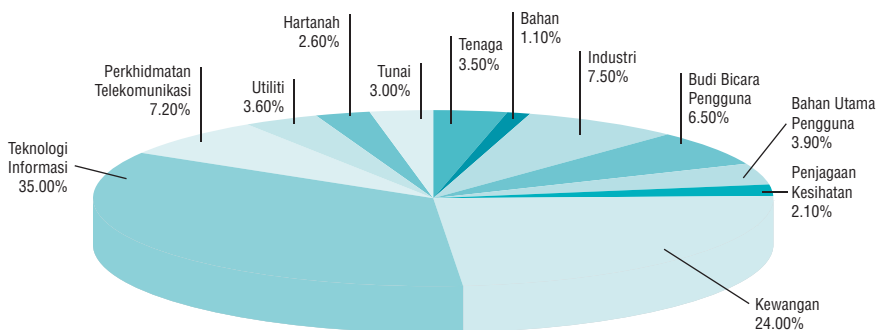
Peruntukan Aset Dana Tokio Marine mengikut Negara pada 31 Disember 2017



Dana TokioMarine-Orient (samb.)

Pelaburan Mengikut Jenis Aset (samb.)

Peruntukan Aset Dana Tokio Marine mengikut Sektor pada 31 Disember 2017



Butir-butir Pelaburan pada 31 Disember 2017

Dana pada 31 Disember 2017	Unit Pegangan	Kos RM	Nilai Pasaran RM	% Nilai Pasaran NAB
Amanah saham tidak disebutbarga				
Dana Tokio Marine	21,710	46,958,147	66,937,811	99.15%
Jumlah	21,710	46,958,147	66,937,811	99.15%

Dana TokioMarine-Orient (samb.)

Jadual Perbandingan Prestasi

	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM	31-Dis-13 RM
Dana					
Dana Tokio Marine	66,937,811	45,709,335	37,055,933	27,821,366	24,254,887
Jumlah Skim Pelaburan Kolektif	66,937,811	45,709,335	37,055,933	27,821,366	24,254,887
Jumlah Nilai Aset Bersih (NAB)	67,513,710	45,915,752	37,512,618	28,093,583	24,080,972
Unit dalam edaran	39,375,703	31,618,431	27,922,861	22,850,442	20,427,632
NAB seunit	1.7146	1.4522	1.3434	1.2295	1.1788
NAB tertinggi seunit sepanjang tahun kewangan	1.7821	1.4780	1.4444	1.2399	1.1797
NAB terendah seunit sepanjang tahun kewangan	1.4555	1.1662	1.2314	1.1117	0.9846
Jumlah Pulangan Tahunan (%):					
a) Pertumbuhan Modal	18.07	8.10	9.26	4.30	11.13
b) Pengagihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Purata Pulangan Tahunan - Dana (%):					
a) Satu tahun	18.07	8.10	9.26	4.30	11.13
b) Tiga tahun	11.72	7.20	8.19	9.17	1.34
c) Lima tahun	10.08	8.97	3.47	2.56	3.34
Purata Pulangan Tahunan - Ukur rujuk: Indeks MSCI Semua Negara Timur Jauh kecuali Jepun (RM) (%):					
a) Satu tahun	27.29	11.33	11.47	10.49	11.46
b) Tiga tahun	16.46	11.10	11.14	13.32	5.03
c) Lima tahun	14.24	12.55	7.37	6.62	6.15

Nota: Ukur rujuk sebelum bulan Mac 2017 adalah Indeks MSCI Semua Negara Timur Jauh kecuali Jepun (RM).

TokioMarine-Dana Ikhtiar

Objektif Dana

Dana ini bertujuan untuk pendapatan campuran seimbang dan potensi untuk pertumbuhan modal dengan melabur di dalam saham yang disenaraikan di Bursa Malaysia atau bursa saham yang lain, stok tidak tersenarai dan sekuriti hutang Islam dan aset tanpa faedah lain yang diterima di bawah prinsip Syariah. Matlamat ini dicapai dengan melabur ke dalam skim pelaburan kolektif yang dikenali sebagai Dana RHB Mudharabah yang diuruskan oleh RHB Asset Management Sdn Bhd. Walau bagaimanapun, polisi berkaitan pelaburan bukanlah merupakan satu produk yang mematuhi Syariah.

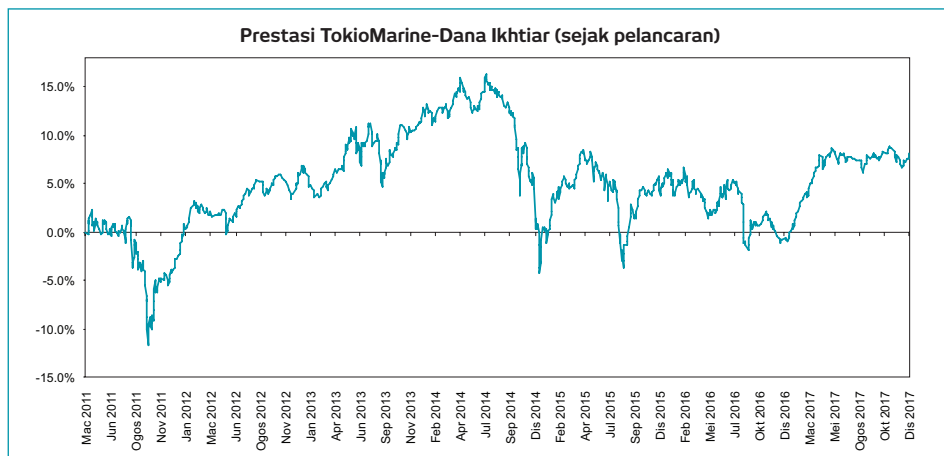
Prestasi Dana

NAB seunit (RM)

31 Dis 2017	1.0811
31 Dis 2016	0.9906
Prestasi	9.14%

Pada 31 Disember 2017, Nilai Aset Bersih seunit TokioMarine-Dana Ikhtiar (TMDI) meningkat ke RM1.0811 daripada RM0.9906 pada 31 Disember 2016, mencatatkan keuntungan sebanyak 9.14% bagi tempoh yang ditinjau.

Sejak pelancarannya pada 22 Mac 2011, TMDI mencatatkan keuntungan sebanyak 8.11%.

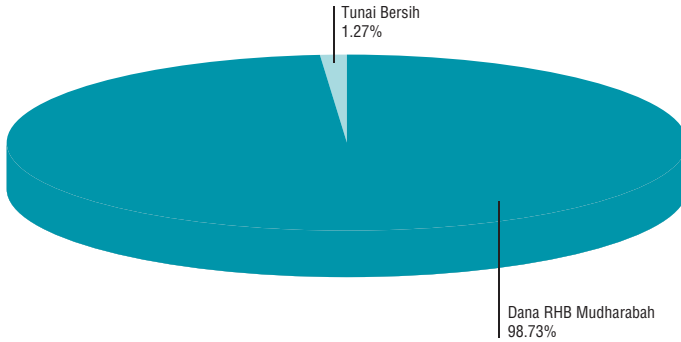


Dana	Rekod Prestasi 01 Jan 2017 - 31 Dis 2017 Harga Seunit	
	Harga Tertinggi RM	Harga Terendah RM
TokioMarine-Dana Ikhtiar	1.0890	0.9940

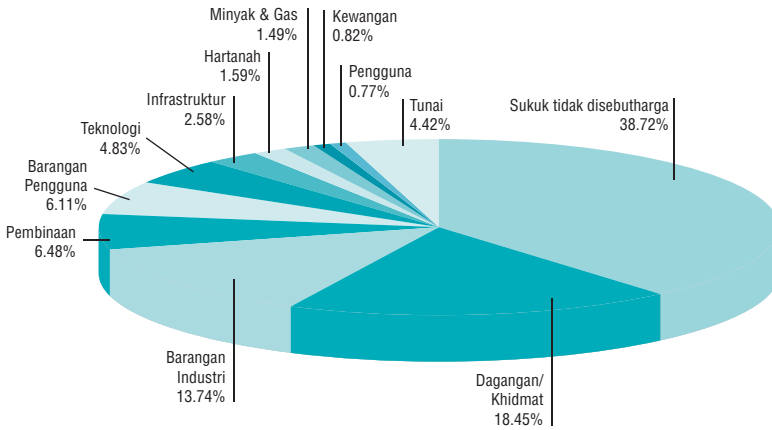
Dana	Rekod Perbandingan Prestasi Harga Seunit				
	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM	31-Dis-13 RM
TokioMarine-Dana Ikhtiar	1.0811	0.9906	1.0640	1.0021	1.1276

Pelaburan Mengikut Jenis Aset

Portfolio TokioMarine-Dana Ikhtiar pada 31 Disember 2017



Peruntukan Aset Dana RHB Mudharabah mengikut Sektor pada 31 Disember 2017



TokioMarine-Dana Ikhtiar (samb.)

Butir-butir Pelaburan pada 31 Disember 2017

Dana pada 31 Disember 2017	Unit Pegangan	Kos RM	Nilai Pasaran RM	% Nilai Pasaran NAB
Amanah saham tidak disebutbarga				
Dana RHB Mudharabah	10,530,563	8,588,325	8,785,648	98.73%
Jumlah	10,530,563	8,588,325	8,785,648	98.73%

Jadual Perbandingan Prestasi

	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM	31-Dis-13 RM
Dana					
Dana RHB Mudharabah	8,785,648	6,446,194	5,292,920	3,408,062	2,801,229
Jumlah Skim Pelaburan Kolektif	8,785,648	6,446,194	5,292,920	3,408,062	2,801,229
Jumlah Nilai Aset Bersih (NAB)	8,898,376	6,565,230	5,335,878	3,453,887	2,860,252
Unit dalam edaran	8,230,501	6,627,684	5,014,766	3,446,745	2,536,610
NAB seunit	1.0811	0.9906	1.0640	1.0021	1.1276
NAB tertinggi seunit					
sepanjang tahun kewangan	1.0890	1.0661	1.0858	1.1633	1.1288
NAB terendah seunit					
sepanjang tahun kewangan	0.9940	0.9823	0.9635	0.9588	1.0345
Jumlah Pulangan Tahunan (%):					
a) Pertumbuhan Modal	9.14	(6.90)	6.18	(11.13)	5.51
b) Pengagihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Purata Pulangan Tahunan - Dana (%):					
a) Satu tahun	9.14	(6.90)	6.18	(11.13)	5.51
b) Tiga tahun	2.56	(4.23)	(0.15)	0.42	4.08
c) Lima tahun	0.23	0.02	1.25	Nil	Nil
Purata Pulangan Tahunan - Ukur rujuk:					
50% FBM Emas Syariah +					
50% MIB 12 bulan FD-i Islam:					
a) Satu tahun	6.89	(1.44)	2.79	(1.66)	9.65
b) Tiga tahun	2.69	(0.12)	3.49	5.39	6.66
c) Lima tahun	3.15	3.47	4.17	Nil	Nil

Dana TokioMarine-Enterprise

Objektif Dana

Bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga jangka panjang dengan melabur dalam saham berkualiti yang tersenarai di Bursa Malaysia dan bursa saham asing.

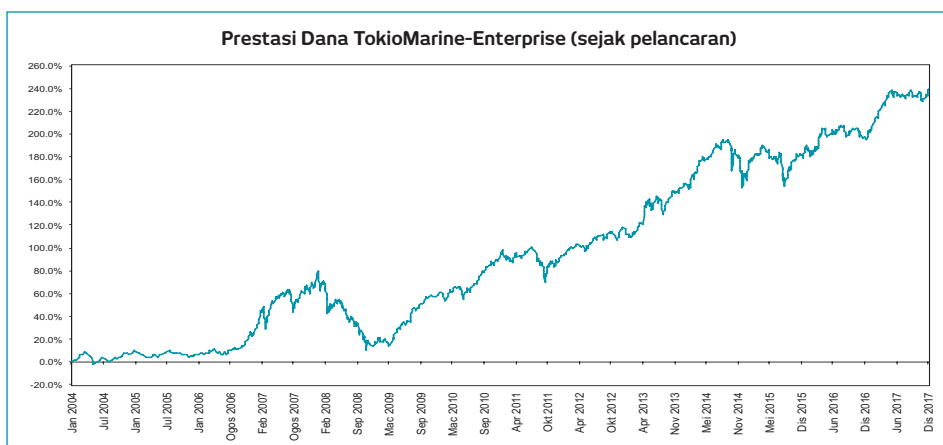
Prestasi Dana

NAB seunit (RM)

31 Dis 2017	3.3927
31 Dis 2016	2.9703
Prestasi	14.22%

Pada 31 Disember 2017, Nilai Aset Bersih seunit Dana TokioMarine-Enterprise (TMEF) meningkat ke RM3.3927 daripada RM2.9703 pada 31 Disember 2016, mencatatkan keuntungan sebanyak 14.22% bagi tahun yang ditinjau.

Sejak pelancaran pada 06 Januari 2004, TMEF mencatatkan keuntungan sebanyak 239.27%.



Rekod Prestasi 01 Jan 2017 - 31 Dis 2017 Harga Seunit

Dana	Harga Tertinggi RM	Harga Terendah RM
Dana TokioMarine-Enterprise	3.3929	2.9770

Rekod Perbandingan Prestasi Harga Seunit

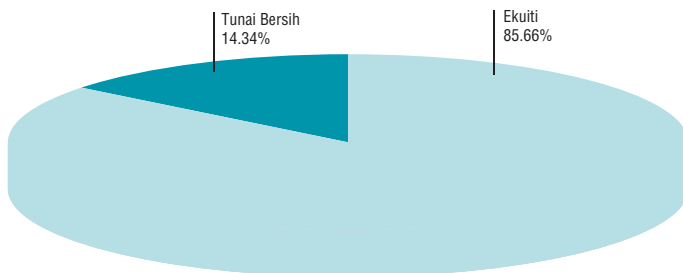
	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM	31-Dis-13 RM
Dana TokioMarine-Enterprise	3.3927	2.9703	2.8929	2.6490	2.5687

Tokio Marine
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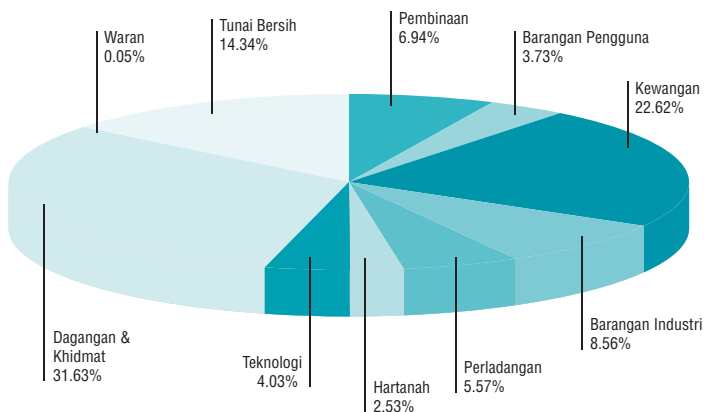
Dana TokioMarine-Enterprise (samb.)

Pelaburan Mengikut Jenis Aset

Portfolio Dana TokioMarine-Enterprise pada 31 Disember 2017



Peruntukan Aset Dana TokioMarine-Enterprise mengikut Sektor pada 31 Disember 2017



Dana TokioMarine-Enterprise (samb.)

Butir-butir Pelaburan pada 31 Disember 2017

Ekuiti pada 31 Disember 2017	Unit Pegangan	Kos RM	Nilai Pasaran RM	% Nilai Pasaran NAB
Pasaran Utama - Disebutbarga				
Pembinaan				
Brem Holding Berhad	321,200	344,485	343,684	0.24%
Econpile Holdings Berhad	1,718,750	712,971	2,062,500	1.47%
Fajarbaru Builder Group Bhd	1,700,000	1,601,808	1,368,500	0.97%
Gamuda Bhd	100,000	473,191	496,000	0.35%
Gabungan AQRS Berhad	319,000	429,880	615,670	0.44%
IJM Corporation Berhad	300,000	951,000	909,000	0.65%
Kerjaya Prospek Group Berhad	404,800	695,040	1,611,104	1.15%
Pesona Metro Holdings Berhad	4,328,000	2,626,171	1,947,600	1.39%
WCT Holdings Berhad	240,930	342,713	390,307	0.28%
	9,432,680	8,177,259	9,744,365	6.94%
Barangan Pengguna				
Karex Berhad	1,100,000	1,637,640	1,419,000	1.01%
QL Resources Berhad	604,500	1,227,981	2,617,485	1.86%
Salutica Berhad	289,100	319,510	419,195	0.30%
Young Onn Corporation Berhad	659,400	846,728	784,686	0.56%
	2,653,000	4,031,859	5,240,366	3.73%
Kewangan				
BIMB Holdings Berhad	301,200	1,259,244	1,301,184	0.93%
CIMB Group Holdings Bhd	1,410,000	7,457,695	9,221,400	6.56%
Hong Leong Bank Bhd	96,000	1,306,990	1,632,000	1.16%
Malayan Banking Bhd	1,045,322	8,576,888	10,097,810	7.19%
Public Bank Bhd	335,000	6,083,942	6,954,600	4.95%
RHB Bank Bhd	305,946	1,605,160	1,526,671	1.09%
Tune Protect Group Berhad	1,000,000	1,810,175	1,040,000	0.74%
	4,493,468	28,100,094	31,773,665	22.62%
Barangan Industri				
Petronas Gas Berhad	95,000	2,102,716	1,660,600	1.18%
Press Metal Aluminium Holdings Berhad	600,000	736,315	3,210,000	2.28%
Rohas Tecnic Berhad	2,186,000	2,865,932	3,235,280	2.30%
SCGM Bhd	77,200	89,256	202,264	0.14%
Scientex Berhad	180,000	550,696	1,558,800	1.11%
Top Glove Corporation Berhad	159,300	755,178	1,261,656	0.90%
United U-Li Corporation Berhad	271,100	659,349	916,318	0.65%
	3,568,600	7,759,442	12,044,918	8.56%

Tokio Marine
Life Insurance Malaysia Bhd.

Dana TokioMarine-Enterprise (samb.)

Butir-butir Pelaburan pada 31 Disember 2017 (samb.)

Ekuiti pada 31 Disember 2017	Unit Pegangan	Kos RM	Nilai Pasaran RM	% Nilai Pasaran NAB
Perladangan				
Genting Plantations Berhad	155,000	1,674,925	1,618,200	1.15%
IJM Plantations Bhd	175,000	667,025	483,000	0.34%
IOI Corporation Berhad	465,000	2,016,590	2,101,800	1.50%
Sime Darby Plantation Berhad	650,000	3,710,847	3,620,500	2.58%
	1,445,000	8,069,387	7,823,500	5.57%
Hartanah				
Eco World Development Group Berhad	750,000	1,400,000	1,027,500	0.73%
MCT Berhad	1,212,100	1,551,488	963,620	0.69%
Malaysian Resources Corporation Bhd	500,000	544,948	555,000	0.39%
Sime Darby Property Berhad	600,000	920,747	1,014,000	0.72%
	3,062,100	4,417,183	3,560,120	2.53%
Teknologi				
Globetronics Technology Berhad	191,300	1,187,134	1,243,450	0.88%
Inari Amertron Berhad	1,300,400	2,113,348	4,421,360	3.15%
	1,491,700	3,300,482	5,664,810	4.03%
Dagangan & Khidmat				
Berjaya Food Berhad	800,000	1,520,000	1,424,000	1.01%
Malaysia Airport Holdings Berhad	220,000	1,415,021	1,931,600	1.37%
Axiata Group Bhd	772,848	4,071,853	4,227,478	3.01%
Bermaz Auto Berhad	300,000	630,000	639,000	0.45%
Century Logistics Holdings Berhad	1,180,000	1,587,980	1,191,800	0.85%
Datasonic Group Berhad	321,200	371,894	372,592	0.27%
UEM Edgenta Berhad	917,000	2,489,174	2,264,990	1.61%
Genting Malaysia Berhad	590,000	2,652,499	3,298,100	2.35%
Genting Berhad	472,500	4,420,164	4,342,275	3.09%
IHH Healthcare Berhad	328,800	1,851,350	1,923,480	1.37%
Malakoff Corporation Berhad	1,600,000	2,040,890	1,448,000	1.03%
MISC Berhad	140,000	1,008,462	1,033,200	0.74%
OCK Group Berhad	2,000,000	1,588,737	1,790,000	1.27%
Prestariang Berhad	1,595,000	3,092,320	2,424,400	1.73%
Sapura Energy Berhad	1,550,000	2,361,840	1,092,750	0.78%
Sime Darby Berhad	650,000	1,229,032	1,436,500	1.02%
Tenaga Nasional Bhd	675,000	9,743,206	10,287,000	7.32%
Telekom Malaysia Berhad	545,000	3,410,767	3,319,050	2.36%
	14,657,348	45,485,189	44,446,215	31.63%

Dana TokioMarine-Enterprise (samb.)

Butir-butir Pelaburan pada 31 Disember 2017 (samb.)

Ekuiti pada 31 Disember 2017	Unit Pegangan	Kos RM	Nilai Pasaran RM	% Nilai Pasaran NAB
Waran - Disebuttharga				
Econpile Holdings Berhad - Waran	343,750	0	0	0.00%
Malaysian Resources Corporation Berhad - Waran	200,001	0	76,000	0.05%
	543,751	0	76,000	0.05%
Jumlah	41,347,647	109,340,895	120,373,959	85.66%

Jadual Perbandingan Prestasi

	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM	31-Dis-13 RM
Ekuiti Disebuttharga					
Pasaran Utama					
Pembinaan	9,744,365	5,269,525	2,900,360	1,671,650	2,682,510
Barangan Pengguna	5,240,366	4,636,816	3,925,200	1,534,500	2,875,300
Kewangan	31,773,665	19,566,504	13,888,738	10,986,258	11,545,697
Barangan Industri	12,044,918	9,678,648	13,535,695	4,828,399	6,340,419
Infrastruktur	-	-	1,350,000	-	1,163,250
Perladangan	7,823,500	3,699,000	3,705,400	1,690,000	916,500
Hartanah	3,560,120	5,841,803	6,998,688	5,031,256	1,762,500
Syarikat Pemerolehan Tujuan Khas	-	-	-	-	1,691,000
Teknologi	5,664,810	2,126,154	-	1,524,000	-
Dagangan & Khidmat	44,446,215	21,846,034	18,557,176	14,819,589	22,337,498
Waran	76,000	298,255	272,473	207,000	145,545
Pasaran ACE					
Teknologi	-	-	-	1,092,000	1,620,000
Barangan Pengguna	-	1,878,457	-	-	-
Jumlah Ekuiti Disebuttharga	120,373,959	74,841,196	65,133,730	43,384,652	53,080,219
Ekuiti Tidak Disebuttharga					
Hartanah	-	-	-	-	244,725
Jumlah Ekuiti Tidak Disebuttharga	-	-	-	-	244,725
Jumlah Ekuiti	120,373,959	74,841,196	65,133,730	43,384,652	53,324,944
Jumlah Nilai Aset Bersih (NAB)	140,527,105	91,118,476	74,071,287	62,532,770	56,181,095

Tokio Marine
Life Insurance Malaysia Bhd.

Dana TokioMarine-Enterprise (samb.)

Jadual Perbandingan Prestasi (samb.)

	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM	31-Dis-13 RM
Unit dalam edaran	41,420,195	30,676,670	25,604,479	23,606,238	21,871,252
NAB seunit	3.3927	2.9703	2.8929	2.6490	2.5687
NAB tertinggi seunit sepanjang tahun kewangan	3.3929	3.0824	2.9125	2.9532	2.5687
NAB terendah seunit sepanjang tahun kewangan	2.9770	2.7976	2.5420	2.5176	2.0946
Jumlah Pulangan Tahunan (%):					
a) Pertumbuhan Modal	14.22	2.68	9.21	3.13	18.35
b) Pengagihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Purata Pulangan Tahunan - Dana (%):					
a) Satu tahun	14.22	2.68	9.21	3.13	18.35
b) Tiga tahun	8.60	4.96	10.05	11.06	10.43
c) Lima tahun	9.34	8.96	8.68	10.80	17.08
Purata Pulangan Tahunan - Ukur rujuk: Indeks FBM100 (%):					
a) Satu tahun	12.74	(2.45)	(2.89)	(6.17)	11.39
b) Tiga tahun	2.21	(3.85)	0.49	4.63	7.56
c) Lima tahun	2.22	1.64	2.54	7.29	17.15

Dana TokioMarine-Bond

Objektif Dana

Bertujuan untuk menyediakan pengumpulan modal dalam jangka sederhana hingga jangka panjang dengan melabur di dalam sekuriti pendapatan tetap yang berkualiti.

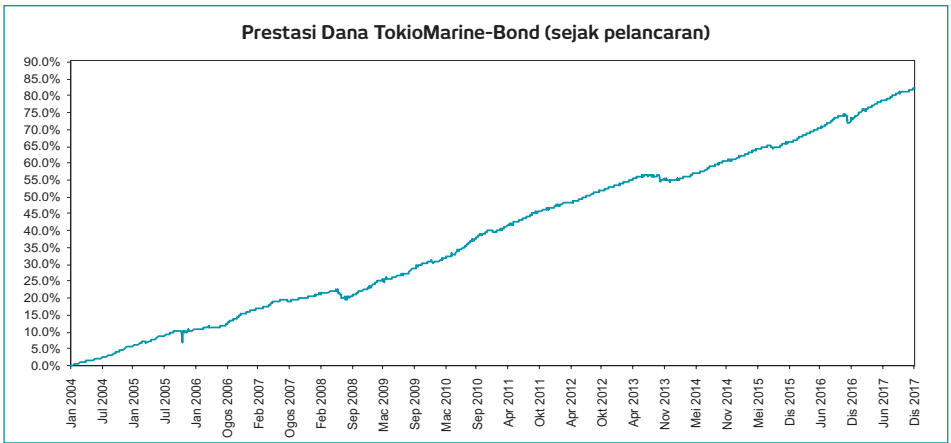
Prestasi Dana

NAB seunit (RM)

31 Dis 2017	1.8235
31 Dis 2016	1.7360
Prestasi	5.04%

Pada 31 Disember 2017, Nilai Aset Bersih seunit Dana TokioMarine-Bond (TMBF) meningkat ke RM1.8235 daripada RM1.7360 pada 31 Disember 2016, mencatatkan keuntungan sebanyak 5.04% bagi tahun yang ditinjau.

Sejak pelancaran pada 06 Januari 2004, TMBF mencatatkan keuntungan sebanyak 82.35%.



Rekod Prestasi 01 Jan 2017 - 31 Dis 2017 Harga Seunit

Dana	Harga Tertinggi RM	Harga Terendah RM
Dana TokioMarine-Bond	1.8235	1.7367

Rekod Perbandingan Prestasi Harga Seunit

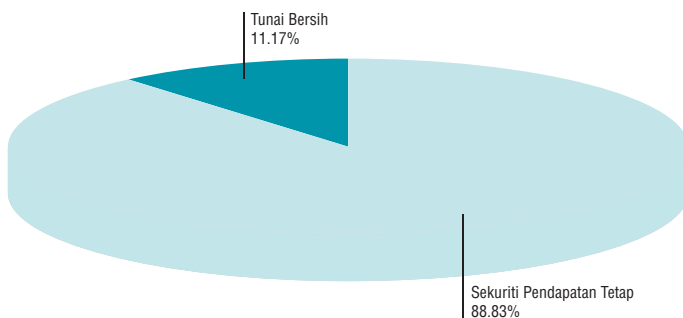
	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM	31-Dis-13 RM
Dana TokioMarine-Bond	1.8235	1.7360	1.6688	1.6131	1.5504

Tokio Marine
Life Insurance Malaysia Bhd.

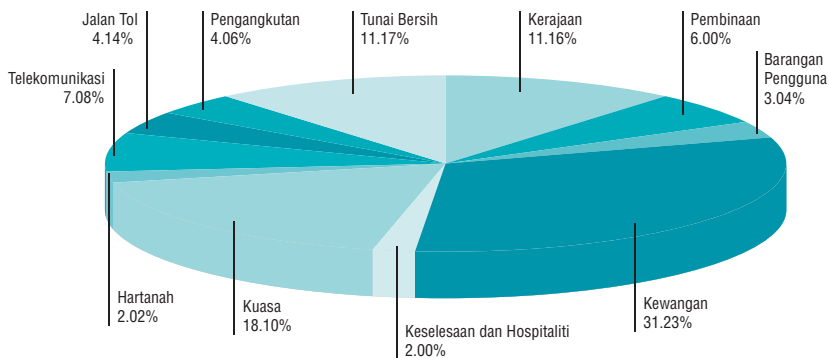
Dana TokioMarine-Bond (samb.)

Pelaburan Mengikut Jenis Aset

Portfolio Dana TokioMarine-Bond pada 31 Disember 2017



Peruntukan Aset Dana TokioMarine-Bond mengikut Sektor pada 31 Disember 2017



Dana TokioMarine-Bond (samb.)

Butir-butir Pelaburan pada 31 Disember 2017

Sekuriti Pendapatan Tetap pada 31 Disember 2017	Tarikh Matang	Unit Pegangan	Kos RM	Nilai Pasaran RM	% Nilai Pasaran NAB
Terbitan Pelaburan Kerajaan					
GII Murabahah 4/2016 3.226% Kerajaan Malaysia	15.04.2020	500,000	499,850	497,350	0.99%
GII Murabahah 6/2017 4.724% Kerajaan Malaysia	15.06.2033	1,000,000	998,260	1,004,500	2.00%
GII Murabahah 6/2017 4.724% Kerajaan Malaysia	15.06.2033	1,000,000	997,170	1,004,500	2.00%
GII Murabahah 5/2013 4.582% Kerajaan Malaysia	30.08.2033	1,000,000	994,600	987,500	1.97%
		3,500,000	3,489,880	3,493,850	6.96%
Sekuriti Kerajaan Malaysia					
Sekuriti Kerajaan Malaysia 1/2016 3.80% Kerajaan Malaysia	17.08.2023	300,000	305,847	301,440	0.60%
Sekuriti Kerajaan Malaysia 2/2017 4.059% Kerajaan Malaysia	30.09.2024	1,000,000	1,008,500	1,011,700	2.01%
Sekuriti Kerajaan Malaysia 4/2011 4.232% Kerajaan Malaysia	30.06.2031	800,000	753,760	797,920	1.59%
		2,100,000	2,068,107	2,111,060	4.20%
Pembinaan					
WCT Holdings Berhad 4.40% Nota-nota Jangka Sederhana	09.04.2020	500,000	496,250	495,000	0.99%
Lafarge Cement Sdn Bhd 4.80% Nota-nota Jangka Sederhana Islam	13.01.2020	2,000,000	2,000,000	2,014,400	4.01%
Bandar Serai Development Sdn Bhd 4.62% Nota-nota Jangka Sederhana Islam	20.11.2019	500,000	501,100	501,250	1.00%
		3,000,000	2,997,350	3,010,650	6.00%
Barangan Pengguna					
UMW Holdings Berhad 5.12% Nota-nota Jangka Sederhana Islam	04.10.2023	1,500,000	1,506,150	1,528,800	3.04%
		1,500,000	1,506,150	1,528,800	3.04%

Tokio Marine
Life Insurance Malaysia Bhd.

Dana TokioMarine-Bond (samb.)

Butir-butir Pelaburan pada 31 Disember 2017 (samb.)

Sekuriti Pendapatan Tetap pada 31 Disember 2017	Tarikh Matang	Unit Pegangan	Kos RM	Nilai Pasaran RM	% Nilai Pasaran NAB
Kewangan					
RHB Islamic Bank Berhad 4.95% Sukuk Mudharabah Subordinat	15.05.2024	500,000	500,000	502,750	1.00%
Krung Thai Bank Public Company Limited 5.10% Nota-nota Subordinat	04.07.2025	1,000,000	1,000,000	1,015,700	2.02%
Malayan Banking Bhd 6.30% Bon Subordinat	25.09.2068	1,000,000	1,000,000	1,013,700	2.02%
OCBC Bank (Malaysia) Bhd 6.75% Bon Subordinat	15.04.2039	1,000,000	1,000,000	1,026,300	2.04%
CIMB Group Holdings Berhad 5.80% Bon Subordinat	25.05.2116	1,000,000	1,000,000	1,021,700	2.03%
Ambank (M) Berhad 5.20% Nota-nota Jangka Sederhana subordinat	29.12.2023	1,000,000	1,000,000	1,006,700	2.00%
RHB Investment Bank Berhad 4.95% Nota-nota Jangka Sederhana	16.04.2025	500,000	500,000	501,900	1.00%
Alliance Bank (Malaysia) Bhd 5.75% Nota-nota Jangka Sederhana subordinat	27.10.2025	1,000,000	1,000,000	1,022,800	2.04%
Affin Bank Berhad 5.45% Nota-nota Jangka Sederhana subordinat	05.02.2027	2,000,000	2,000,000	2,045,200	4.07%
AMMB Holdings Berhad 5.20% Nota-nota Jangka Sederhana subordinat	15.03.2027	1,500,000	1,500,000	1,519,800	3.03%
Affin Bank Berhad 5.03% Nota-nota Jangka Sederhana subordinat	20.09.2027	1,000,000	1,000,000	1,006,400	2.00%
RHB Bank Berhad 4.82% Nota-nota Jangka Sederhana	27.09.2027	1,000,000	1,000,000	998,400	1.99%
Ambank (M) Berhad 4.90% Nota-nota Jangka Sederhana subordinat	15.10.2027	1,000,000	1,000,000	1,000,000	1.99%

Dana TokioMarine-Bond (samb.)

Butir-butir Pelaburan pada 31 Disember 2017 (samb.)

Sekuriti Pendapatan Tetap pada 31 Disember 2017	Tarikh Matang	Unit Pegangan	Kos RM	Nilai Pasaran RM	% Nilai Pasaran NAB
Kewangan (samb.)					
Hong Leong Financial Group Berhad 5.23% Nota-nota Jangka Sederhana	30.11.2117	2,000,000	2,000,000	2,008,400	4.00%
		15,500,000	15,500,000	15,689,750	31.23%
Keselesaan dan Hospitaliti					
GENM Capital Berhad 4.98% Nota-nota Jangka Sederhana	31.03.2027	1,000,000	1,000,000	1,003,500	2.00%
		1,000,000	1,000,000	1,003,500	2.00%
Kuasa					
Malakoff Corporation Bhd 5.05% Nota-nota Jangka Sederhana Islam	17.12.2019	1,000,000	1,002,600	1,012,800	2.02%
Jimah East Power Sdn Bhd 5.08% Nota-nota Jangka Sederhana Islam	03.12.2021	1,000,000	1,000,000	1,022,600	2.04%
Quantum Solar Park (Semenanjung) Sdn Bhd 5.48% Nota-nota Jangka Sederhana Islam	06.10.2026	2,000,000	2,022,660	2,023,800	4.03%
YTL Power International Berhad 5.05% Nota-nota Jangka Sederhana Islam	03.05.2027	2,000,000	2,000,000	2,023,800	4.03%
Southern Power Generation Sdn Bhd 5.06% Nota-nota Jangka Sederhana Islam	31.10.2028	2,000,000	2,000,000	1,999,000	3.98%
Tenaga Nasional Berhad 4.95% Nota-nota Jangka Sederhana Islam	03.08.2032	1,000,000	1,000,000	1,006,600	2.00%
		9,000,000	9,025,260	9,088,600	18.10%
Hartanah					
UniTapah Sdn Bhd 5.06% Sukuk Murabahah	12.12.2019	1,000,000	1,000,000	1,015,700	2.02%
		1,000,000	1,000,000	1,015,700	2.02%

Dana TokioMarine-Bond (samb.)

Butir-butir Pelaburan pada 31 Disember 2017 (samb.)

Sekuriti Pendapatan Tetap pada 31 Disember 2017	Tarikh Matang	Unit Pegangan	Kos RM	Nilai Pasaran RM	Pasaran NAB
Telekomunikasi					
BGSM Management Sdn Bhd 5.25% Nota-nota Jangka Sederhana Islam	24.12.2020	500,000	504,350	510,550	1.02%
Celcom Networks Sdn Bhd 5.05% Nota-nota Jangka Sederhana Islam	29.08.2024	1,000,000	1,002,900	1,009,700	2.01%
Celcom Networks Sdn Bhd 5.27% Nota-nota Jangka Sederhana Islam	28.10.2026	1,500,000	1,519,800	1,527,300	3.04%
Celcom Networks Sdn Bhd 5.27% Nota-nota Jangka Sederhana Islam	28.10.2026	500,000	506,550	509,100	1.01%
		3,500,000	3,533,600	3,556,650	7.08%
Jalan Tol					
Besraya (M) Sdn Bhd 5.04% Sukuk Mudharabah	26.07.2024	1,000,000	1,032,000	1,007,100	2.01%
Lebuhraya DUKE fasa 3 Sdn Bhd 5.86% Nota-nota Jangka Sederhana Islam	23.08.2033	1,000,000	1,021,700	1,069,000	2.13%
		2,000,000	2,053,700	2,076,100	4.14%
Pengangkutan					
Northport (Malaysia) Bhd 5.78% Nota-nota Jangka Sederhana Islam	19.12.2024	1,000,000	1,030,000	1,037,200	2.07%
Northport (Malaysia) Bhd 5.00% Nota-nota Jangka Sederhana Islam	02.12.2022	1,000,000	1,000,000	1,000,500	1.99%
		2,000,000	2,030,000	2,037,700	4.06%
Jumlah		44,100,000	44,204,047	44,612,360	88.83%

Dana TokioMarine-Bond (samb.)

Jadual Perbandingan Prestasi

	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM	31-Dis-13 RM
Sekuriti Pendapatan Tetap					
Terbitan Pelaburan Kerajaan	3,493,850	784,270	-	-	-
Sekuriti Kerajaan Malaysia	2,111,060	2,256,670	-	-	-
Kertas komersial	-	996,610	-	-	-
Pembinaan	3,010,650	1,470,600	2,484,500	1,494,800	2,275,790
Barangan Pengguna	1,528,800	1,486,050	-	-	-
Kewangan	15,689,750	7,112,900	6,611,950	5,647,850	4,661,600
Minyak dan Gas	-	-	-	-	989,800
Keselesaan dan Hospitaliti	1,003,500	-	-	-	-
Kuasa	9,088,600	2,022,400	4,030,900	3,045,700	2,082,500
Hartanah	1,015,700	1,012,700	1,006,400	1,002,700	-
Telekomunikasi	3,556,650	2,499,750	507,500	510,750	440,772
Jalan Tol	2,076,100	2,067,600	1,004,100	1,019,500	2,079,500
Pengangkutan	2,037,700	1,030,200	-	-	-
Jumlah Sekuriti Pendapatan Tetap	44,612,360	22,739,750	15,645,350	12,721,300	12,529,962
Jumlah Nilai Aset Bersih (NAB)	50,225,512	27,241,872	16,784,372	14,862,091	14,523,350
Unit dalam edaran	27,542,971	15,692,428	10,057,739	9,213,581	9,367,186
NAB seunit	1.8235	1.7360	1.6688	1.6131	1.5504
NAB tertinggi seunit					
sepanjang tahun kewangan	1.8235	1.7452	1.6688	1.6131	1.5679
NAB terendah seunit					
sepanjang tahun kewangan	1.7367	1.6694	1.6121	1.5506	1.5315
Jumlah Pulangan Tahunan (%):					
a) Pertumbuhan Modal	5.04	4.03	3.45	4.04	1.26
b) Pengagihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Purata Pulangan Tahunan - Dana (%):					
a) Satu tahun	5.04	4.03	3.45	4.04	1.26
b) Tiga tahun	4.17	3.84	2.91	3.17	3.58
c) Lima tahun	3.56	3.40	3.65	4.21	4.59
Purata Pulangan Tahunan - Ukur rujuk:					
Simpanan Tetap Maybank 12 bulan (%):					
a) Satu tahun	3.10	3.20	3.30	3.23	3.15
b) Tiga tahun	3.20	3.24	3.23	3.18	3.11
c) Lima tahun	3.20	3.21	3.17	3.07	2.94

Dana TokioMarine-Managed

Objektif Dana

Dana yang diurus aktif untuk memaksimumkan pulangan dalam jangka sederhana hingga jangka panjang. Ini dicapai dengan melabur dalam saham dan sekuriti pendapatan tetap melalui Dana TokioMarine-Enterprise (TMEF) dan Dana TokioMarine-Bond (TMBF) serta mana-mana dana Tokio Marine atau dana-dana pihak ketiga yang boleh didapati pada masa yang akan datang.

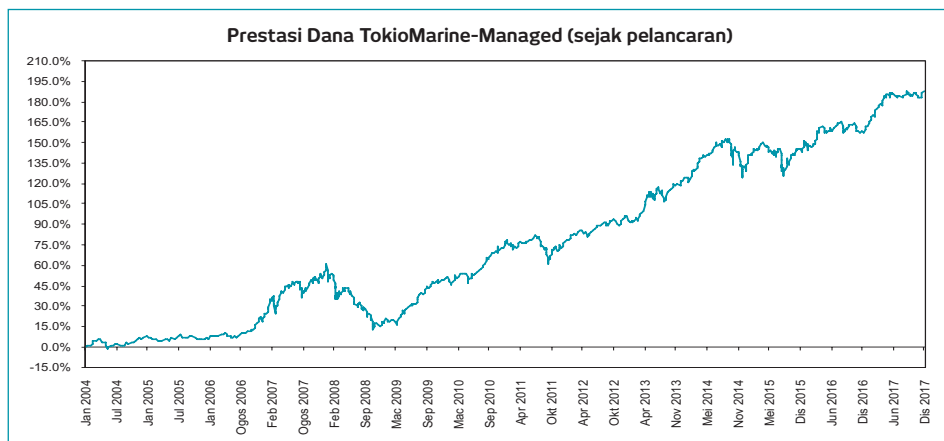
Prestasi Dana

NAB seunit (RM)

31 Dis 2017	2.8906
31 Dis 2016	2.5819
Prestasi	11.96%

Pada 31 Disember 2017, Nilai Aset Bersih seunit Dana TokioMarine-Managed (TMMF) meningkat ke RM2.8906 daripada RM2.5819 pada 31 Disember 2016, mencatatkan keuntungan sebanyak 11.96% bagi tahun yang ditinjau.

Sejak pelancaran pada 06 Januari 2004, TMMF mencatatkan keuntungan sebanyak 189.06%.



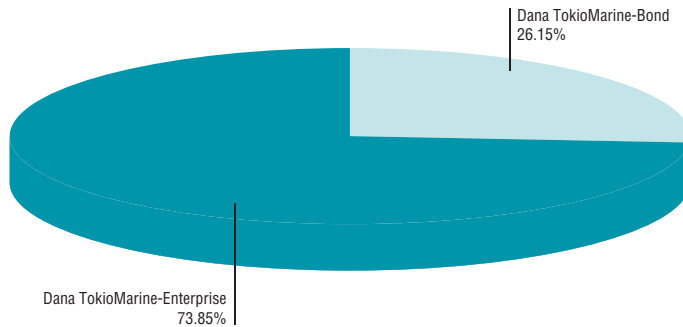
Dana	Rekod Prestasi 01 Jan 2017 - 31 Dis 2017 Harga Seunit	
	Harga Tertinggi RM	Harga Terendah RM
Dana TokioMarine-Managed	2.8906	2.5865

Dana	Rekod Perbandingan Prestasi Harga Seunit				
	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM	31-Dis-13 RM
Dana TokioMarine-Managed	2.8906	2.5819	2.5067	2.3230	2.2464

Dana TokioMarine-Managed (samb.)

Pelaburan Mengikut Jenis Aset

Portfolio Dana TokioMarine-Managed pada 31 Disember 2017



Butir-butir Pelaburan pada 31 Disember 2017

Dana pada 31 Disember 2017	Unit Pegangan	Kos RM	Nilai Pasaran RM	% Nilai Pasaran NAB
Dana TokioMarine-Bond	10,982,954	18,738,044	20,027,417	26.15%
Dana TokioMarine-Enterprise	16,666,910	46,629,397	56,545,826	73.85%
Jumlah	27,649,864	65,367,441	76,573,243	100.00%

Dana TokioMarine-Managed (samb.)

Jadual Perbandingan Prestasi

	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM	31-Dis-13 RM
Dana					
Dana TokioMarine-Bond	20,027,417	9,242,849	4,958,345	4,190,776	3,258,881
Dana TokioMarine-Enterprise	56,545,826	28,241,682	18,382,602	15,477,607	13,329,558
Jumlah Dana Berkaitan Pelaburan	76,573,243	37,484,531	23,340,947	19,668,383	16,588,438
Jumlah Nilai Aset Bersih (NAB)	76,573,981	37,485,289	23,341,227	19,668,684	16,588,559
Unit dalam edaran	26,490,574	14,518,706	9,311,522	8,467,031	7,384,651
NAB seunit	2.8906	2.5819	2.5067	2.3230	2.2464
NAB tertinggi seunit					
sepanjang tahun kewangan	2.8906	2.6529	2.5117	2.5296	2.2464
NAB terendah seunit					
sepanjang tahun kewangan	2.5865	2.4427	2.2606	2.2111	1.9084
Jumlah Pulangan Tahunan (%):					
a) Pertumbuhan Modal	11.96	3.00	7.91	3.41	14.59
b) Pengagihan Pendapatan	Nil	Nil	Nil	Nil	Nil
Purata Pulangan Tahunan - Dana (%):					
a) Satu tahun	11.96	3.00	7.91	3.41	14.59
b) Tiga tahun	7.56	4.75	8.54	9.36	8.95
c) Lima tahun	8.08	7.77	7.61	9.29	13.75
Purata Pulangan Tahunan - Ukur rujuk:					
Simpanan Tetap Maybank 12 bulan (%):					
a) Satu tahun	3.10	3.20	3.30	3.23	3.15
b) Tiga tahun	3.20	3.24	3.23	3.18	3.11
c) Lima tahun	3.20	3.21	3.17	3.07	2.94

Dana TokioMarine-Luxury

Objektif Dana

Dana ini bertujuan untuk memperoleh pertumbuhan modal jangka panjang dengan melabur dalam ekuiti dan sekuriti berkaitan ekuiti yang dikeluarkan oleh syarikat-syarikat yang menyediakan barangan dan perkhidmatan dalam sektor "Leisure, lifestyle and luxury" atau dalam mana-mana skim pelaburan kolektif lain yang berkongsi objektif pelaburan yang sama. Matlamat ini dicapai dengan melabur dalam skim pelaburan kolektif yang dikenali sebagai Dana RHB Leisure, Lifestyle & Luxury yang diuruskan oleh RHB Asset Management Sdn Bhd.

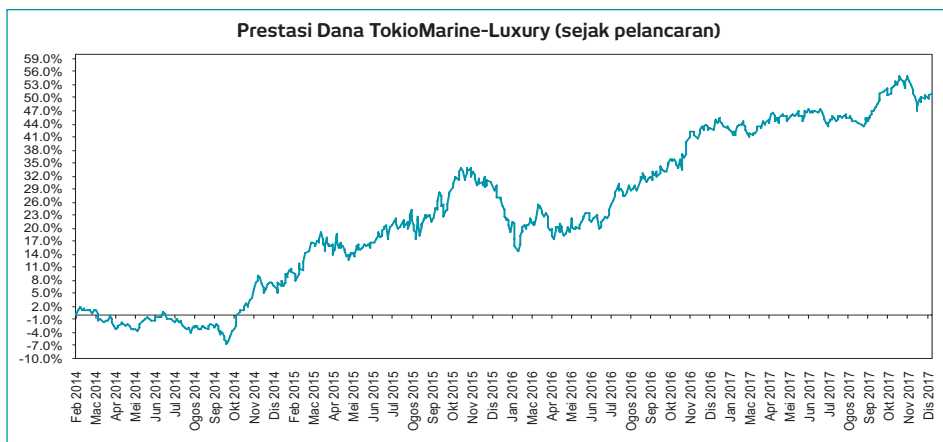
Prestasi Dana

NAB seunit (RM)

31 Dis 2017	0.3772
31 Dis 2016	0.3561
Prestasi	5.93%

Pada 31 Disember 2017, Nilai Aset Bersih seunit Dana TokioMarine-Luxury (TMLX) meningkat ke RM0.3772 daripada RM0.3561 pada 31 Disember 2016, mencatatkan keuntungan sebanyak 5.93% bagi tahun yang ditinjau.

Sejak pelancaran pada 04 Februari 2014, TMLX mencatatkan keuntungan sebanyak 50.88%.



Rekod Prestasi 01 Jan 2017 - 31 Dis 2017

Dana	Harga Seunit	
	Harga Tertinggi RM	Harga Terendah RM
Dana TokioMarine-Luxury	0.3877	0.3528

Rekod Perbandingan Prestasi Harga Seunit

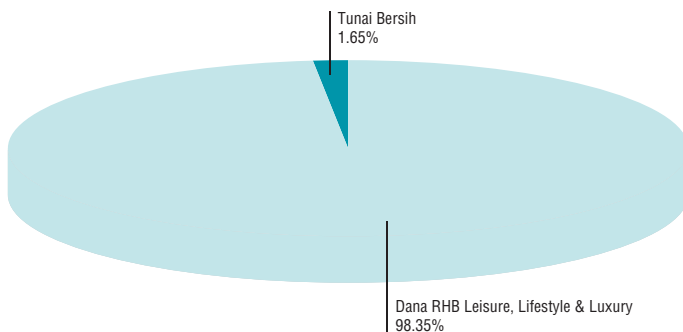
	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM
Dana TokioMarine-Luxury	0.3772	0.3561	0.3265	0.2672

Tokio Marine
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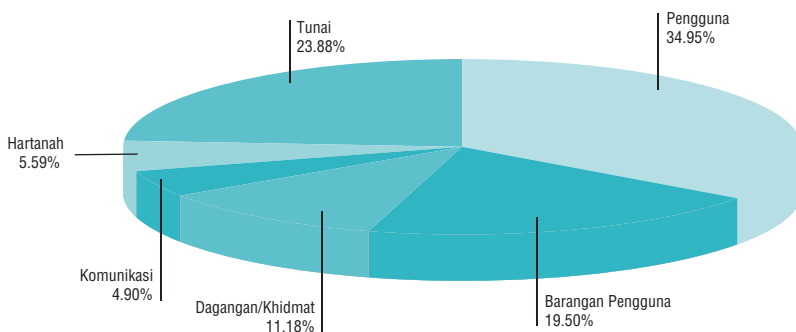
Dana TokioMarine-Luxury (samb.)

Pelaburan Mengikut Jenis Aset

Portfolio Dana TokioMarine-Luxury pada 31 Disember 2017



Peruntukan Aset Dana RHB Leisure, Lifestyle & Luxury mengikut Sektor pada 31 Disember 2017



Dana TokioMarine-Luxury (samb.)

Butir-butir Pelaburan pada 31 Disember 2017

Dana pada 31 Disember 2017	Unit Pegangan	Kos RM	Nilai Pasaran RM	% Nilai Pasaran NAB
Amanah saham tidak disebutbarga Dana RHB Leisure, Lifestyle & Luxury	14,523,538	10,273,142	11,306,575	98.35%
Jumlah	14,523,538	10,273,142	11,306,575	98.35%

Jadual Perbandingan Prestasi

	31-Dis-17 RM	31-Dis-16 RM	31-Dis-15 RM	31-Dis-14 RM
Dana				
Dana RHB Leisure, Lifestyle & Luxury	11,306,575	4,704,603	3,326,480	2,028,304
Jumlah Skim Pelaburan Kolektif	11,306,575	4,704,603	3,326,480	2,028,304
Jumlah Nilai Aset Bersih (NAB)	11,496,527	4,751,891	3,417,874	2,106,188
Unit dalam edaran	30,476,825	13,345,626	10,467,868	7,881,275
NAB seunit	0.3772	0.3561	0.3265	0.2672
NAB tertinggi seunit				
sepanjang tahun kewangan	0.3877	0.3600	0.3345	0.2727
NAB terendah seunit				
sepanjang tahun kewangan	0.3528	0.2871	0.2623	0.2333
Jumlah Pulangan Tahunan (%):				
a) Pertumbuhan Modal	5.93	9.07	22.19	6.88
b) Pengagihan Pendapatan	Nil	Nil	Nil	Nil
Purata Pulangan Tahunan - Dana (%):				
a) Satu tahun	5.93	9.07	22.19	6.88
b) Tiga tahun	12.18	12.52	Nil	Nil
c) Lima tahun	Nil	Nil	Nil	Nil
Purata Pulangan Tahunan - Ukur rujuk:				
Indeks Budi Bicara Pengguna				
MSCI ACWI (RM) (%):				
a) Satu tahun	11.26	5.72	26.02	15.71
b) Tiga tahun	14.02	15.52	Nil	Nil
c) Lima tahun	Nil	Nil	Nil	Nil

Nota: Tahun 2014 pulangan bagi tempoh dari Feb 2014 hingga Dis 2014

Penyata Aset dan Liabiliti pada 31 Disember 2017

	Nota	Dis 2017 RM	TMOF Dis 2016 RM
Dana TokioMarine-Orient			
Aset kewangan dipegang untuk perniagaan	3	66,937,811	45,709,335
Faedah dan dividen belum terima		-	-
Amaun terhutang daripada Pengurus		-	-
Tunai dan setara tunai		2,162,987	1,253,494
Lain-lain aset		84,976	-
Jumlah aset		69,185,774	46,962,829
Pembayaran tertunggak daripada pelupusan aset kewangan dipegang untuk perniagaan		-	-
Amaun terhutang kepada Pengurus		-	116,112
Lain-lain belum bayar		185	47
Liabiliti cukai semasa		73,506	69,316
Liabiliti cukai tertunda		1,598,373	861,602
Jumlah liabiliti		1,672,064	1,047,077
Aset bersih yang boleh diagihkan kepada pemegang polisi		67,513,710	45,915,752
Diwakili oleh:			
Nilai unit		48,089,912	35,169,577
Pendapatan belum agih dibawa ke hadapan		19,423,798	10,746,175
Aset bersih yang boleh diagihkan kepada pemegang polisi		67,513,710	45,915,752
Unit dalam edaran		39,375,703	31,618,431
Nilai aset bersih seunit yang boleh diagihkan kepada pemegang polisi		1.7146	1.4522

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Penyata Aset dan Liabiliti (samb.) pada 31 Disember 2017

	Nota	Dis 2017 RM	TMDI Dis 2016 RM
TokioMarine-Dana Ikhtiar			
Aset kewangan dipegang untuk perniagaan Faedah dan dividen belum terima	3	8,785,648	6,446,194
Amaun terhutang daripada Pengurus Tunai dan setara tunai		-	-
Lain-lain aset		109,212	21,422
		20,294	82,126
			59,035
Jumlah aset		8,915,154	6,608,777
Pembayaran tertunggak daripada pelupusan aset kewangan dipegang untuk perniagaan		-	43,500
Amaun terhutang kepada Pengurus		-	-
Lain-lain belum bayar		102	47
Liabiliti cukai semasa		890	-
Liabiliti cukai tertunda		15,786	-
Jumlah liabiliti		16,778	43,547
Aset bersih yang boleh diagihkan kepada pemegang polisi		8,898,376	6,565,230
Diwakili oleh:			
Nilai unit		8,636,267	6,933,489
Pendapatan/(kerugian) belum agih dibawa ke hadapan		262,109	(368,259)
Aset bersih yang boleh diagihkan kepada pemegang polisi		8,898,376	6,565,230
Unit dalam edaran		8,230,501	6,627,684
Nilai aset bersih seunit yang boleh diagihkan kepada pemegang polisi		1.0811	0.9906

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

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Penyata Aset dan Liabiliti (samb.) pada 31 Disember 2017

	Nota	Dis 2017 RM	TMEF Dis 2016 RM
Dana TokioMarine-Enterprise			
Aset kewangan dipegang untuk perniagaan	3	120,373,959	74,841,196
Faedah dan dividen belum terima		132,332	139,598
Amaun terhutang daripada Pengurus		-	-
Tunai dan setara tunai		20,145,721	18,357,350
Lain-lain aset		1,878,287	-
Jumlah aset		142,530,299	93,338,144
Pembayaran tertunggak daripada pelupusan aset kewangan dipegang untuk perniagaan		794,742	36,376
Amaun terhutang kepada Pengurus		-	1,612,711
Lain-lain belum bayar		103	47
Liabiliti cukai semasa		325,704	473,504
Liabiliti cukai tertunda		882,645	97,030
Jumlah liabiliti		2,003,194	2,219,668
Aset bersih yang boleh diagihkan kepada pemegang polisi		140,527,105	91,118,476
Diwakili oleh:			
Nilai unit		75,448,543	39,854,006
Pendapatan belum agih dibawa ke hadapan		65,078,562	51,264,470
Aset bersih yang boleh diagihkan kepada pemegang polisi		140,527,105	91,118,476
Unit dalam edaran		41,420,195	30,676,670
Nilai aset bersih seunit yang boleh diagihkan kepada pemegang polisi		3.3927	2.9703

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Penyata Aset dan Liabiliti (samb.) pada 31 Disember 2017

	Nota	Dis 2017 RM	TMBF Dis 2016 RM
Dana TokioMarine-Bond			
Aset kewangan dipegang untuk perniagaan Faedah dan dividen belum terima	3	44,612,360	22,739,750
Amaun terhutang daripada Pengurus		484,280	211,421
Tunai dan setara tunai		-	444,450
Lain-lain aset		5,147,337	3,848,886
		16,928	-
Jumlah aset		50,260,905	27,244,507
Pembayaran tertunggak daripada pelupusan aset kewangan dipegang untuk perniagaan		-	-
Amaun terhutang kepada Pengurus		-	-
Lain-lain belum bayar		115	69
Liabiliti cukai semasa		2,613	1,091
Liabiliti cukai tertunda		32,665	1,475
Jumlah liabiliti		35,393	2,635
Aset bersih yang boleh diagihkan kepada pemegang polisi		50,225,512	27,241,872
Diwakili oleh:			
Nilai unit		41,420,169	20,121,608
Pendapatan belum agih dibawa ke hadapan		8,805,343	7,120,264
Aset bersih yang boleh diagihkan kepada pemegang polisi		50,225,512	27,241,872
Unit dalam edaran		27,542,971	15,692,428
Nilai aset bersih seunit yang boleh diagihkan kepada pemegang polisi		1.8235	1.7360

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

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Penyata Aset dan Liabiliti (samb.) pada 31 Disember 2017

	Nota	Dis 2017 RM	TMMF Dis 2016 RM
Dana TokioMarine-Managed			
Aset kewangan dipegang untuk perniagaan	3	76,573,243	37,484,531
Faedah dan dividen belum terima		-	-
Amaun terhutang daripada Pengurus		-	-
Tunai dan setara tunai		841	806
Lain-lain aset		-	-
Jumlah aset		76,574,084	37,485,337
Pembayaran tertunggak daripada pelupusan aset kewangan dipegang untuk perniagaan		-	-
Amaun terhutang kepada Pengurus		-	-
Lain-lain belum bayar		103	48
Liabiliti cukai semasa		-	-
Liabiliti cukai tertunda		-	-
Jumlah liabiliti		103	48
Aset bersih yang boleh diagihkan kepada pemegang polisi		76,573,981	37,485,289
Diwakili oleh:			
Nilai unit		58,885,078	25,033,724
Pendapatan belum agih dibawa ke hadapan		17,688,903	12,451,565
Aset bersih yang boleh diagihkan kepada pemegang polisi		76,573,981	37,485,289
Unit dalam edaran		26,490,574	14,518,706
Nilai aset bersih seunit yang boleh diagihkan kepada pemegang polisi		2.8906	2.5819

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Penyata Aset dan Liabiliti (samb.) pada 31 Disember 2017

	Nota	Dis 2017 RM	TMLX Dis 2016 RM
Dana TokioMarine-Luxury			
Aset kewangan dipegang untuk perniagaan Faedah dan dividen belum terima	3	11,306,575	4,704,603
Amaun terhutang daripada Pengurus Tunai dan setara tunai		-	-
Lain-lain aset		419,954	191,825
		48,309	5,143
Jumlah aset		11,774,838	4,901,571
Pembayaran tertunggak daripada pelupusan aset kewangan dipegang untuk perniagaan		180,100	52,700
Amaun terhutang kepada Pengurus		-	21,612
Lain-lain belum bayar		103	47
Liabiliti cukai semasa		15,433	8,395
Liabiliti cukai tertunda		82,675	66,926
Jumlah liabiliti		278,311	149,680
Aset bersih yang boleh diagihkan kepada pemegang polisi		11,496,527	4,751,891
Diwakili oleh:			
Nilai unit		10,058,317	3,680,356
Pendapatan belum agih dibawa ke hadapan		1,438,210	1,071,535
Aset bersih yang boleh diagihkan kepada pemegang polisi		11,496,527	4,751,891
Unit dalam edaran		30,476,825	13,345,626
Nilai aset bersih seunit yang boleh diagihkan kepada pemegang polisi		0.3772	0.3561

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Tokio Marine
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Penyata Pendapatan dan Perbelanjaan

bagi tahun kewangan berakhir 31 Disember 2017

Dana TokioMarine-Orient	Dis 2017 RM	TMOF Dis 2016 RM
Pendapatan pelaburan:		
- pendapatan faedah daripada sekuriti hutang korporat tidak disebutbarga	-	-
- pendapatan faedah daripada deposit tetap dan panggilan	22,848	9,262
- pendapatan dividen	-	-
Pendapatan daripada pelupusan aset kewangan dipegang untuk perniagaan:		
- sekuriti ekuiti disebutbarga	-	-
- sekuriti hutang korporat tidak disebutbarga	895,974	859,574
- dana berkaitan pelaburan	-	-
Pendapatan modal belum terealisasi daripada aset kewangan dipegang untuk perniagaan	9,209,634	3,441,724
Lain-lain pendapatan	410	-
Jumlah pendapatan	10,128,866	4,310,560
Rugi atas pelupusan aset kewangan dipegang untuk perniagaan:		
- sekuriti hutang disebutbarga	-	-
- sekuriti hutang korporat tidak disebutbarga	-	-
Rugi modal belum terealisasi atas aset kewangan dipegang untuk perniagaan	-	-
Yuran pengurusan	(632,071)	(434,645)
Yuran broker - belian	-	-
Yuran broker - jualan	-	-
Lain-lain perbelanjaan	(8,878)	(13,171)
Jumlah perbelanjaan	(640,949)	(447,816)
Pendapatan bersih belum cukai Percukaian	9,487,917 (810,294)	3,862,744 (336,432)
Pendapatan bersih selepas cukai	8,677,623	3,526,312
Pendapatan belum agih dibawa ke hadapan	10,746,175	7,219,863
Pendapatan belum agih dibawa ke depan	19,423,798	10,746,175

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Penyata Pendapatan dan Perbelanjaan (samb.) bagi tahun kewangan berakhir 31 Disember 2017

TokioMarine-Dana Ikhtiar	Dis 2017 RM	TMDI Dis 2016 RM
Pendapatan pelaburan:		
- pendapatan faedah daripada sekuriti hutang korporat tidak disebutbarga	-	-
- pendapatan faedah daripada deposit tetap dan panggilan	2,641	1,945
- pendapatan dividen	-	-
Pendapatan daripada pelupusan aset kewangan dipegang untuk perniagaan:		
- sekuriti ekuiti disebutbarga	-	-
- sekuriti hutang korporat tidak disebutbarga	8,478	-
- dana berkaitan pelaburan	-	-
Pendapatan modal belum terealisasi daripada aset kewangan dipegang untuk perniagaan	691,077	-
Lain-lain pendapatan	-	-
Jumlah pendapatan	702,196	1,945
Rugi atas pelupusan aset kewangan dipegang untuk perniagaan:		
- sekuriti hutang disebutbarga	-	-
- sekuriti hutang korporat tidak disebutbarga	-	(48,077)
Rugi modal belum terealisasi atas aset kewangan dipegang untuk perniagaan	-	(403,468)
Yuran pengurusan	(10,080)	(8,052)
Yuran broker - belian	-	-
Yuran broker - jualan	-	-
Lain-lain perbelanjaan	(5,572)	(5,311)
Jumlah perbelanjaan	(15,652)	(464,908)
Pendapatan/(kerugian) bersih belum cukai Percukaian	686,544 (56,176)	(462,963) 36,070
Pendapatan/(kerugian) bersih selepas cukai (Kerugian)/pendapatan belum agih dibawa ke hadapan	630,368 (368,259)	(426,893) 58,634
Pendapatan/(kerugian) belum agih dibawa ke depan	262,109	(368,259)

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Tokio Marine
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Penyata Pendapatan dan Perbelanjaan (samb.) bagi tahun kewangan berakhir 31 Disember 2017

Dana TokioMarine-Enterprise	Dis 2017 RM	TMEF Dis 2016 RM
Pendapatan pelaburan:		
- pendapatan faedah daripada sekuriti hutang korporat tidak disebutbarga	-	-
- pendapatan faedah daripada deposit tetap dan panggilan	685,499	633,557
- pendapatan dividen	2,915,261	1,606,355
Pendapatan daripada pelupusan aset kewangan dipegang untuk perniagaan:		
- sekuriti ekuiti disebutbarga	3,652,942	5,511,254
- sekuriti hutang korporat tidak disebutbarga	-	-
- dana berkaitan pelaburan	-	-
Pendapatan modal belum terealisasi daripada aset kewangan dipegang untuk perniagaan	9,820,188	-
Lain-lain pendapatan	-	-
Jumlah pendapatan	17,073,890	7,751,166
Rugi atas pelupusan aset kewangan dipegang untuk perniagaan:		
- sekuriti hutang disebutbarga	-	-
- sekuriti hutang korporat tidak disebutbarga	-	-
Rugi modal belum terealisasi atas aset kewangan dipegang untuk perniagaan	-	(4,232,078)
Yuran pengurusan	(1,853,358)	(1,310,259)
Yuran broker - belian	(198,362)	(116,764)
Yuran broker - jualan	(67,744)	(108,413)
Lain-lain perbelanjaan	(21,422)	(18,666)
Jumlah perbelanjaan	(2,140,886)	(5,786,180)
Pendapatan bersih belum cukai	14,933,004	1,964,986
Percukaian	(1,118,912)	(140,572)
Pendapatan bersih selepas cukai	13,814,092	1,824,414
Pendapatan belum agih dibawa ke hadapan	51,264,470	49,440,056
Pendapatan belum agih dibawa ke depan	65,078,562	51,264,470

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Penyata Pendapatan dan Perbelanjaan (samb.) bagi tahun kewangan berakhir 31 Disember 2017

	Dis 2017 RM	TMBF Dis 2016 RM
Dana TokioMarine-Bond		
Pendapatan pelaburan:		
- pendapatan faedah daripada sekuriti hutang korporat tidak disebutbarga	1,604,849	881,441
- pendapatan faedah daripada deposit tetap dan panggilan	114,417	66,493
- pendapatan dividen	-	-
Pendapatan daripada pelupusan aset kewangan dipegang untuk perniagaan:		
- sekuriti ekuiti disebutbarga	-	-
- sekuriti hutang korporat tidak disebutbarga	-	-
- dana berkaitan pelaburan	-	-
Pendapatan modal belum terealisasi daripada aset kewangan dipegang untuk perniagaan	389,880	95,283
Lain-lain pendapatan	-	-
Jumlah pendapatan	2,109,146	1,043,217
Rugi atas pelupusan aset kewangan dipegang untuk perniagaan:		
- sekuriti hutang disebutbarga	(29,760)	(154,202)
- sekuriti hutang korporat tidak disebutbarga	-	-
Rugi modal belum terealisasi atas aset kewangan dipegang untuk perniagaan	-	-
Yuran pengurusan	(221,974)	(119,240)
Yuran broker - belian	-	-
Yuran broker - jualan	-	-
Lain-lain perbelanjaan	(5,980)	(5,557)
Jumlah perbelanjaan	(257,714)	(278,999)
Pendapatan bersih belum cukai	1,851,432	764,218
Percukaian	(166,353)	(71,115)
Pendapatan bersih selepas cukai	1,685,079	693,103
Pendapatan belum agih dibawa ke hadapan	7,120,264	6,427,161
Pendapatan belum agih dibawa ke depan	8,805,343	7,120,264

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Penyata Pendapatan dan Perbelanjaan (samb.) bagi tahun kewangan berakhir 31 Disember 2017

Dana TokioMarine-Managed	Dis 2017 RM	TMMF Dis 2016 RM
Pendapatan pelaburan:		
- pendapatan faedah daripada sekuriti hutang korporat tidak disebutbarga	-	-
- pendapatan faedah daripada deposit tetap dan panggilan	-	-
- pendapatan dividen	-	-
Pendapatan daripada pelupusan aset kewangan dipegang untuk perniagaan:		
- sekuriti ekuiti disebutbarga	-	-
- sekuriti hutang korporat tidak disebutbarga	-	-
- dana berkaitan pelaburan	758,444	537,210
Pendapatan modal belum terealisasi daripada aset kewangan dipegang untuk perniagaan	4,483,914	82,684
Lain-lain pendapatan	-	-
Jumlah pendapatan	5,242,358	619,894
Rugi atas pelupusan aset kewangan dipegang untuk perniagaan:		
- sekuriti hutang disebutbarga	-	-
- sekuriti hutang korporat tidak disebutbarga	-	-
Rugi modal belum terealisasi atas aset kewangan dipegang untuk perniagaan	-	-
Yuran pengurusan	-	-
Yuran broker - belian	-	-
Yuran broker - jualan	-	-
Lain-lain perbelanjaan	(5,020)	(4,521)
Jumlah perbelanjaan	(5,020)	(4,521)
Pendapatan bersih belum cukai	5,237,338	615,373
Percukaian	-	-
Pendapatan bersih selepas cukai	5,237,338	615,373
Pendapatan belum agih dibawa ke hadapan	12,451,565	11,836,192
Pendapatan belum agih dibawa ke depan	17,688,903	12,451,565

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Penyata Pendapatan dan Perbelanjaan (samb.) bagi tahun kewangan berakhir 31 Disember 2017

	Dis 2017 RM	TMLX Dis 2016 RM
Dana TokioMarine-Luxury		
Pendapatan pelaburan:		
- pendapatan faedah daripada sekuriti hutang korporat tidak disebutbarga	-	-
- pendapatan faedah daripada deposit tetap dan panggilan	-	-
- pendapatan dividen	-	-
Pendapatan daripada pelupusan aset kewangan dipegang untuk perniagaan:		
- sekuriti ekuiti disebutbarga	-	-
- sekuriti hutang korporat tidak disebutbarga	192,915	104,934
- dana berkaitan pelaburan	-	-
Pendapatan modal belum terealisasi daripada aset kewangan dipegang untuk perniagaan	196,857	370,419
Lain-lain pendapatan	17,560	11,440
Jumlah pendapatan	407,332	486,793
Rugi atas pelupusan aset kewangan dipegang untuk perniagaan:		
- sekuriti hutang disebutbarga	-	-
- sekuriti hutang korporat tidak disebutbarga	-	-
Rugi modal belum terealisasi atas aset kewangan dipegang untuk perniagaan	-	-
Yuran pengurusan	(1,157)	(891)
Yuran broker - belian	-	-
Yuran broker - jualan	-	-
Lain-lain perbelanjaan	(5,572)	(5,025)
Jumlah perbelanjaan	(6,729)	(5,916)
Pendapatan bersih belum cukai	400,603	480,877
Percukaian	(33,928)	(40,938)
Pendapatan bersih selepas cukai	366,675	439,939
Pendapatan belum agih dibawa ke hadapan	1,071,535	631,596
Pendapatan belum agih dibawa ke depan	1,438,210	1,071,535

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Tokio Marine
Life Insurance Malaysia Bhd.

Penyata Perubahan dalam Nilai Aset Bersih yang boleh diagihkan kepada pemegang polisi bagi tahun kewangan berakhir 31 Disember 2017

Dana TokioMarine-Orient	Dis 2017 RM	TMOF Dis 2016 RM
Nilai aset bersih pada awal tahun kewangan	45,915,752	37,512,618
Perubahan unit kerana terbitan dan pembatalan sepanjang tahun kewangan:		
Terbitan unit	42,615,472	29,827,111
Pembatalan unit	(29,695,137)	(24,950,289)
	12,920,335	4,876,822
Pendapatan bersih bagi tahun kewangan:		
Pendapatan bersih terealisasi	204,760	359,926
Pendapatan modal tidak terealisasi ke atas aset kewangan, ditolak cukai	8,472,863	3,166,386
	8,677,623	3,526,312
Nilai aset bersih pada akhir tahun kewangan	67,513,710	45,915,752

TokioMarine-Dana Ikhtiar	Dis 2017 RM	TMDI Dis 2016 RM
Nilai aset bersih pada awal tahun kewangan	6,565,230	5,335,878
Perubahan unit kerana terbitan dan pembatalan sepanjang tahun kewangan:		
Terbitan unit	7,255,532	7,025,384
Pembatalan unit	(5,552,754)	(5,369,139)
	1,702,778	1,656,245
Pendapatan/(kerugian) bersih bagi tahun kewangan:		
Kerugian bersih terealisasi	(5,422)	(55,702)
Pendapatan/(kerugian) modal tidak terealisasi ke atas aset kewangan, ditolak cukai	635,790	(371,191)
	630,368	(426,893)
Nilai aset bersih pada akhir tahun kewangan	8,898,376	6,565,230

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Penyata Perubahan dalam Nilai Aset Bersih (samb.) yang boleh diagihkan kepada pemegang polisi bagi tahun kewangan berakhir 31 Disember 2017

Dana TokioMarine-Enterprise	Dis 2017 RM	TMEF Dis 2016 RM
Nilai aset bersih pada awal tahun kewangan	91,118,476	74,071,287
Perubahan unit kerana terbitan dan pembatalan sepanjang tahun kewangan:		
Terbitan unit	83,629,185	47,898,079
Pembatalan unit	(48,034,648)	(32,675,304)
	35,594,537	15,222,775
Pendapatan bersih bagi tahun kewangan:		
Pendapatan bersih terealisasi	4,779,519	5,717,926
Pendapatan/(kerugian) modal tidak terealisasi ke atas aset kewangan, ditolak cukai	9,034,573	(3,893,512)
	13,814,092	1,824,414
Nilai aset bersih pada akhir tahun kewangan	140,527,105	91,118,476

Dana TokioMarine-Bond	Dis 2017 RM	TMBF Dis 2016 RM
Nilai aset bersih pada awal tahun kewangan	27,241,872	16,784,372
Perubahan unit kerana terbitan dan pembatalan sepanjang tahun kewangan:		
Terbitan unit	38,539,691	20,364,231
Pembatalan unit	(17,241,130)	(10,599,834)
	21,298,561	9,764,397
Pendapatan bersih bagi tahun kewangan:		
Pendapatan bersih terealisasi	1,326,389	605,443
Pendapatan modal tidak terealisasi ke atas aset kewangan, ditolak cukai	358,690	87,660
	1,685,079	693,103
Nilai aset bersih pada akhir tahun kewangan	50,225,512	27,241,872

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Penyata Perubahan dalam Nilai Aset Bersih (samb.) yang boleh diagihkan kepada pemegang polisi bagi tahun kewangan berakhir 31 Disember 2017

Dana TokioMarine-Managed	Dis 2017 RM	TMMF Dis 2016 RM
Nilai aset bersih pada awal tahun kewangan	37,485,289	23,341,227
Perubahan unit kerana terbitan dan pembatalan sepanjang tahun kewangan:		
Terbitan unit	56,457,721	26,592,542
Pembatalan unit	(22,606,368)	(13,063,853)
	33,851,353	13,528,689
Pendapatan bersih bagi tahun kewangan:		
Pendapatan bersih terealisasi	753,425	532,689
Pendapatan modal tidak terealisasi ke atas aset kewangan, ditolak cukai	4,483,914	82,684
	5,237,339	615,373
Nilai aset bersih pada akhir tahun kewangan	76,573,981	37,485,289

Dana TokioMarine-Luxury	Dis 2017 RM	TMLX Dis 2016 RM
Nilai aset bersih pada awal tahun kewangan	4,751,891	3,417,874
Perubahan unit kerana terbitan dan pembatalan sepanjang tahun kewangan:		
Terbitan unit	10,795,795	4,104,502
Pembatalan unit	(4,417,834)	(3,210,424)
	6,377,961	894,078
Pendapatan bersih bagi tahun kewangan:		
Pendapatan bersih terealisasi	185,567	99,154
Pendapatan modal tidak terealisasi ke atas aset kewangan, ditolak cukai	181,108	340,785
	366,675	439,939
Nilai aset bersih pada akhir tahun kewangan	11,496,527	4,751,891

Nota-nota yang dilampirkan merupakan sebahagian penting dalam penyata-penyata kewangan ini.

Nota-nota Kepada Maklumat Kewangan

31 Disember 2017

1 AKTIVITI UTAMA DAN MAKLUMAT UMUM

Aktiviti utama Dana TokioMarine-Orient ("TMOF"), TokioMarine-Dana Ikhtiar ("TMDI"), Dana TokioMarine-Enterprise ("TMEF"), Dana TokioMarine-Bond ("TMBF"), Dana TokioMarine-Managed ("TMMF") dan Dana TokioMarine-Luxury ("TMLX"), (berikutnya merujuk kepada "Dana-dana" secara kolektif) adalah untuk melabur dalam pelaburan yang diluluskan.

TMOF ditubuhkan pada 2 November 2009. Dana ini bertujuan untuk menyediakan pulangan modal jangka sederhana ke jangka panjang dengan melabur secara terpilih dalam skim pelaburan kolektif tunggal dalam sekuriti seperti ekuiti dan bon berkait, sama ada yang tersenarai atau tidak tersenarai daripada pasaran ekuiti Asia (bukan Jepun).

TMDI bertujuan untuk menyediakan campuran seimbang pendapatan dan potensi untuk pertumbuhan modal dengan melabur dalam saham-saham yang disenaraikan di Bursa Malaysia atau lain-lain bursa saham, saham tidak tersenarai dan sekuriti hutang Islam dan lain-lain aset menanggung bukan melabur. Dana ini diasaskan pada 22 Mac 2011.

TMEF bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga jangka panjang dengan melabur dalam saham berkualiti yang tersenarai di Bursa Malaysia dan bursa saham asing. Dana ini diasaskan pada 6 Januari 2004.

TMBF bertujuan untuk menyediakan pengumpulan modal dalam jangka sederhana hingga jangka panjang dengan melabur di dalam sekuriti pendapatan tetap yang berkualiti. Dana ini diasaskan pada 6 Januari 2004.

TMMF mencuba untuk memaksimumkan pulangan dalam jangka sederhana hingga jangka panjang. Ini dicapai dengan melabur dalam saham dan sekuriti pendapatan tetap melalui TMEF dan TMBF serta mana-mana dana Tokio Marine atau dana-dana pihak ketiga yang boleh didapati pada masa yang akan datang. Dana ini diasaskan pada 6 Januari 2004.

TMLX bertujuan untuk menyediakan pulangan modal jangka panjang dengan melabur secara terpilih dalam skim pelaburan tunggal yang menumpukan pelaburan dalam sekuriti ekuiti dan berkaitan ekuiti yang diterbitkan oleh syarikat-syarikat yang menyediakan barangan dan perkhidmatan dalam bidang kegiatan senggang, gaya hidup dan mewah. Dana ini ditubuhkan pada 4 Februari 2014.

Pengurus bagi kesemua Dana-dana adalah Tokio Marine Life Insurance Malaysia Bhd., sebuah syarikat yang ditubuhkan di Malaysia. Aktiviti utamanya ialah pengurusan perniagaan insurans hayat, termasuk perniagaan insurans hayat berkaitan pelaburan.

2 DASAR-DASAR PERAKAUNAN PENTING

Dasar-dasar perakaunan berikut telah digunakan secara konsisten dalam menguruskan perkara-perkara yang dianggap penting berhubung dengan penyata kewangan.

(a) Asas penyediaan

Maklumat kewangan disediakan berdasarkan pendekatan kos sejarah melainkan seperti yang dinyatakan di dalam ringkasan polisi perakaunan penting ini. Penyata kewangan ini telah disediakan menurut dasar-dasar perakaunan yang telah dinyatakan di Nota 2 kepada maklumat kewangan Garis Panduan Insurans Berkait Pelaburan/Perniagaan Takaful yang diterbitkan oleh Bank Negara Malaysia ("BNM") dalam semua aspek ketara.

Penyediaan maklumat kewangan ini memerlukan penggunaan anggaran dan andaian yang akan mempengaruhi laporan nilai aset dan liabiliti serta pendedahan aset dan liabiliti luar jangka pada tarikh maklumat kewangan dan nilai hasil dan perbelanjaan yang dilaporkan pada tahun kewangan. Lanya juga memerlukan Pengurus menggunakan pertimbangan mereka dalam proses penggunaan dasar-dasar perakaunan Dana-dana. Sungguhpun anggaran ini adalah berdasarkan pengetahuan para pengurus yang terbaik mengenai peristiwa-peristiwa dan tindakan-tindakan semasa, namun keputusan sebenar mungkin berlainan daripada anggaran-anggaran tersebut.

2 DASAR-DASAR PERAKAUNAN PENTING (SAMB.)

(a) Asas penyediaan (samb.)

Walau bagaimanapun, Pengurus berpendapat bahawa pada tempoh semasa tidak terdapat sebarang bahagian di mana andaian dan anggaran yang mempunyai risiko penting menyebabkan pelarasan ketara kepada jumlah dibawa aset dan liabiliti dalam tahun kewangan akan datang dan tiada dasar-dasar perakaunan yang memerlukan pertimbangan penting untuk dilaksanakan.

(b) Aset kewangan dipegang untuk perniagaan

Dana-dana telah mengklasifikasikan portfolio pelaburannya kepada aset kewangan dipegang untuk perniagaan ("HFT"). Aset-aset kewangan akan dikelaskan sebagai dipegang untuk perniagaan jika ia diperolehi atau bertanggung terutamanya untuk tujuan jualan atau pembelian semula dalam penggal yang dekat atau ianya sebahagian daripada portfolio bagi sekuriti yang dikenalpasti yang diuruskan bersama dan di mana terdapat bukti keuntungan jangka pendek yang terkini. Pada awalnya, pelaburan ini direkodkan pada nilai saksama. Sejurus selepas pengiktirafan awal, pelaburan-pelaburan ini diukur semula pada nilai saksama. Pelarasan nilai saksama dan untung dan rugi yang terealisasi akan diiktiraf dalam penyata pendapatan dan perbelanjaan.

(c) Nilai saksama instrumen kewangan

Nilai saksama bagi instrumen kewangan yang didagangkan secara aktif di pasaran kewangan terurus ditentukan dengan merujuk kepada harga bidaan yang dipetik untuk aset-aset dan harga tawaran untuk liabiliti-liabiliti, semasa penutup perniagaan pada tarikh penyata aset dan liabiliti.

Untuk pelaburan bagi amanah saham dan amanah pelaburan hartanah, nilai saksama ditentukan dengan merujuk kepada nilai bidaan yang diterbitkan.

Untuk instrumen kewangan di mana tiada pasaran aktif, nilai saksama ditentukan dengan menggunakan teknik penilaian. Teknik-teknik ini termasuk menggunakan transaksi tulus, rujukan kepada nilai pasaran semasa bagi instrumen lain yang sama, analisis aliran tunai yang didiskaunkan dan/atau model penentuan harga opsyen yang memaksimumkan penggunaan input pasaran dan berharap sekurang mungkin input spesifik bagi sesuatu entiti. Untuk teknik aliran tunai yang didiskaunkan, aliran tunai masa depan yang dianggarkan adalah berdasarkan kepada anggaran terbaik oleh Pengurus dan kadar diskaun yang digunakan adalah kadar berkaitan pasaran untuk instrumen yang serupa.

Instrumen kewangan tertentu dinilai dengan menggunakan model penentuan harga yang mengambilkira, antara faktor-faktor lain, harga kontraktual dan pasaran, hubungan bersama, nilai masa wang, risiko kredit, faktor-faktor turun-naik keluk hasil dan/atau kadar pembayaran pendahuluan bagi posisi asas. Penggunaan model penentuan harga dan andaian-andaian yang berbeza boleh menyebabkan perbezaan ketara bagi anggaran nilai saksama.

Nilai saksama bagi kadar terapung dan deposit semalaman dengan institusi kewangan ialah nilai bawaannya. Nilai bawaan ialah kos bagi deposit/penempatan dan faedah/untung terakru. Nilai saksama bagi faedah/deposit berhasil tetap ialah anggaran dengan menggunakan teknik aliran tunai yang didiskaunkan. Jangkaan aliran tunai adalah didiskaunkan pada kadar pasaran semasa untuk instrumen yang serupa pada tarikh penyata aset dan liabiliti.

Jika nilai saksama tidak boleh diukur dengan pasti, instrumen kewangan akan diukur pada kos, yang merupakan nilai saksama bagi balasan yang dibayar untuk memperoleh instrumen tersebut atau aman yang diterima bagi menerbitkan liabiliti kewangan. Semua kos transaksi yang berkaitan secara terus dengan pemerolehan adalah termasuk dalam kos pelaburan tersebut.

Nota-nota Kepada Maklumat Kewangan (samb.)

31 Disember 2017

2 DASAR-DASAR PERAKAUNAN PENTING (SAMB.)

(c) Nilai saksama instrumen kewangan (samb.)

Dana berkait pelaburan adalah pelaburan di dalam TMEF dan TMBF yang dinilai pada harga Nilai Aset Bersih pada tarikh penyata aset dan liabiliti.

Nilai bawaan bagi aset kewangan dan liabiliti kewangan dengan jangka waktu kematangan yang kurang daripada satu tahun diandaikan mendekati nilai saksamanya.

(d) Terbitan unit bersih

Terbitan unit bersih mewakili premium yang dibayar oleh pemegang polisi sebagai bayaran bagi kontrak baru atau bayaran berikutnya untuk menambahkan jumlah dalam kontrak tersebut. Terbitan unit bersih diiktiraf berdasarkan bayaran yang diterima.

(e) Pembatalan unit bersih

Pembatalan unit bersih menunjukkan unit-unit pembatalan akibat pemegang polisi menyerah atau menarik diri. Pembatalan diiktiraf apabila kontrak insurans berkenaan diserahkan balik.

(f) Pengiktirafan pendapatan

Pendapatan faedah, termasuk jumlah pelunasan premium atau pertambahan diskaun adalah diiktiraf berdasarkan kadar masa yang mengambil kira kesan hasil pulangan bagi aset berkenaan.

Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran telah dipastikan.

Keuntungan atau kerugian akibat pelupusan pelaburan dikreditkan atau dicaj kepada penyata pendapatan dan perbelanjaan.

(g) Matawang asing

Penyata kewangan dibentangkan dalam Ringgit Malaysia, di mana ianya merupakan matawang fungsian dan pembentangan Dana-dana.

Transaksi matawang asing bagi Syarikat diterjemahkan kepada matawang fungsian dengan menggunakan kadar pertukaran lazim pada tarikh-tarikh transaksi. Semua aset dan liabiliti kewangan matawang asing diterjemahkan pada kadar pertukaran lazim pada tarikh lembaran imbalan. Perbezaan pertukaran yang timbul daripada penyelesaian transaksi matawang asing dan daripada penterjemahan semua aset dan liabiliti kewangan matawang asing akan dimasukkan ke dalam penyata pendapatan dan perbelanjaan.

(h) Cukai pendapatan

Perbelanjaan cukai semasa ditentukan mengikut bidang kuasa undang-undang percukaian di mana Dana-dana beroperasi dan termasuk semua cukai yang dikenakan ke atas keuntungan boleh dicukai.

Cukai tertunda diiktiraf sepenuhnya dengan menggunakan kaedah liabiliti, atas perbezaan sementara yang timbul antara jumlah aset dan liabiliti untuk tujuan cukai dan nilai dibawa masing-masing dalam maklumat kewangan.

Aset cukai tertunda diiktiraf setakat mana untung boleh dicukai yang mungkin diperolehi berbanding dengan perbezaan sementara boleh ditolak atau kerugian cukai tidak terpakai yang boleh digunakan. Bagaimanapun, cukai tertunda tidak diambil kira sekiranya ianya timbul daripada pengiktirafan awal aset atau liabiliti dalam urus niaga selain daripada kombinasi perniagaan yang pada masa urus niaga tidak mempengaruhi sama ada perakaunan mahupun keuntungan atau kerugian boleh dicukai.

2 DASAR-DASAR PERAKAUNAN PENTING (SAMB.)

(h) Cukai pendapatan (samb.)

Cukai tertunda ditentukan dengan menggunakan kadar cukai (dan undang-undang percukaian) yang telah digubal atau sebahagian besarnya digubal menjelang tarikh penyata aset dan liabiliti, dan dijangka akan dipakai apabila aset cukai tertunda berkaitan telah dikenalpasti atau liabiliti cukai tertunda telah diselesaikan.

(i) Tunai dan setara tunai

Tunai dan setara tunai terdiri daripada tunai dan baki bank, deposit tetap dan panggilan dengan tempoh kematangan kurang daripada tiga bulan.

(j) Penghutang

Penghutang dikenal pasti pada tarikh tamat tempoh berdasarkan pengiktirafan awal pada nilai saksama yang dipertimbangkan diterima atau akan diterima. Lanjutan kepada pengiktirafan awal, penghutang akan diukur pada kos pelunasan menggunakan kaedah hasil pulangan yang berkesan.

Jika terdapat bukit jelas yang menunjukkan bahawa nilai penghutang telah merosot, Dana-dana akan menurunkan jumlah dibawa penghutang dan mengiktiraf kerugian kemerosotan dalam penyata pendapatan dan perbelanjaan.

(k) Pemiutang

Pemiutang dikenal pasti pada tarikh tamat tempoh dan diukur berdasarkan pengiktirafan awal pada nilai saksama yang dipertimbangkan tolak kos transaksi yang diagihkan secara langsung. Lanjutan kepada pengiktirafan awal, pemiutang akan diukur pada kos penulasan menggunakan kaedah hasil pulangan yang berkesan.

(l) Yuran pengurus

Yuran pengurus dikira menurut peruntukan dokumen polisi.

Nota-nota Kepada Maklumat Kewangan (samb.)

31 Disember 2017

3 ASET KEWANGAN DIPEGANG UNTUK PERNIAGAAN

	Dis 2017 RM	TMOF Dis 2016 RM
Dana TokioMarine-Orient		
Pada nilai saksama:		
Sekuriti ekuiti disebutbarga	-	-
Skim pelaburan kolektif tidak disebutbarga	66,937,811	45,709,335
Sekuriti hutang korporat tidak disebutbarga	-	-
Dana berkaitan pelaburan	-	-
	66,937,811	45,709,335

	Dis 2017 RM	TMDI Dis 2016 RM
TokioMarine-Dana Ikhtiar		
Pada nilai saksama:		
Sekuriti ekuiti disebutbarga	-	-
Skim pelaburan kolektif tidak disebutbarga	8,785,648	6,446,194
Sekuriti hutang korporat tidak disebutbarga	-	-
Dana berkaitan pelaburan	-	-
	8,785,648	6,446,194

	Dis 2017 RM	TMEF Dis 2016 RM
Dana TokioMarine-Enterprise		
Pada nilai saksama:		
Sekuriti ekuiti disebutbarga	120,373,959	74,841,196
Skim pelaburan kolektif tidak disebutbarga	-	-
Sekuriti hutang korporat tidak disebutbarga	-	-
Dana berkaitan pelaburan	-	-
	120,373,959	74,841,196

Nota-nota Kepada Maklumat Kewangan (samb.)

31 Disember 2017

3 ASET KEWANGAN DIPEGANG UNTUK PERNIAGAAN (SAMB.)

Dana TokioMarine-Bond	Dis 2017 RM	TMBF Dis 2016 RM
Pada nilai saksama:		
Sekuriti ekuiti disebutbarga	-	-
Skim pelaburan kolektif tidak disebutbarga	-	-
Sekuriti hutang korporat tidak disebutbarga	44,612,360	22,739,750
Dana berkaitan pelaburan	-	-
	44,612,360	22,739,750

Dana TokioMarine-Managed	Dis 2017 RM	TMMF Dis 2016 RM
Pada nilai saksama:		
Sekuriti ekuiti disebutbarga	-	-
Skim pelaburan kolektif tidak disebutbarga	-	-
Sekuriti hutang korporat tidak disebutbarga	-	-
Dana berkaitan pelaburan	76,573,243	37,484,531
	76,573,243	37,484,531

Dana TokioMarine-Luxury	Dis 2017 RM	TMLX Dis 2016 RM
Pada nilai saksama:		
Sekuriti ekuiti disebutbarga	-	-
Skim pelaburan kolektif tidak disebutbarga	11,306,575	4,704,603
Sekuriti hutang korporat tidak disebutbarga	-	-
Dana berkaitan pelaburan	-	-
	11,306,575	4,704,603

Nota-nota Kepada Maklumat Kewangan (samb.) 31 Disember 2017

3 ASET KEWANGAN DIPEGANG UNTUK PERNIAGAAN (SAMB.)

Butir-butir pelaburan Dana-dana bagi 31 Disember 2017 dibentangkan di muka surat 72 hingga 97 di Laporan Prestasi Dana.

4 JADUAL PRESTASI

Jadual prestasi Dana-dana dibentangkan di muka surat 72 hingga 97 di Laporan Prestasi Dana.

Penyata Pengurus

DANA TOKIOMARINE-ORIENT ("TMOF")
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DANA TOKIOMARINE-ENTERPRISE ("TMEF")
DANA TOKIOMARINE-BOND ("TMBF")
DANA TOKIOMARINE-MANAGED ("TMMF")
DANA TOKIOMARINE-LUXURY ("TMLX")
(BERIKUTNYA DIRUJUK SECARA KOLEKTIF SEBAGAI "DANA-DANA")

PENYATA PENGURUS

Kami, Chuah Sue Yin dan Leong Kam Weng, dua orang Pengarah Tokio Marine Life Insurance Malaysia Bhd. ("Pengurus"), dengan ini menyatakan bahawa mengikut pendapat Pengurus Dana-dana tersebut, penyata kewangan yang disertakan dari muka surat 98 hingga 119 telah dibentangkan secara betul menurut polisi perakaunan yang dinyatakan di Nota 2 kepada maklumat kewangan Garis Panduan Insurans Berkait Pelaburan/Perniagaan Takaful yang diterbitkan oleh Bank Negara Malaysia.

Bagi pihak Pengurus

CHUAH SUE YIN
PENGARAH

16 Mac 2018

LEONG KAM WENG
PENGARAH

Laporan Juruaudit Bebas

kepada Pemegang Polisi Tokio Marine Life Insurance Malaysia Bhd.
(Diperbadankan di Malaysia) (No. Syarikat: 457556-X)

DANA TOKIOMARINE-ORIENT ("TMOF")
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LAPORAN KE ATAS PENGAUDITAN MAKLUMAT KEWANGAN

Pendapat

Kami telah mengaudit maklumat kewangan Dana-dana, yang terdiri daripada penyata aset dan liabiliti pada 31 Disember 2017 dan penyata pendapatan dan perbelanjaan dan penyata perubahan nilai aset bersih bagi tahun berakhir berkenaan, dan ringkasan polisi perakaunan penting serta nota-nota penjelasan, seperti yang dikemukakan dalam halaman 98 hingga 119.

Pada pendapat kami, maklumat kewangan yang disertakan bagi Dana-dana bagi tahun kewangan berakhir 31 Disember 2017 telah disediakan, dalam semua aspek penting, mengikut dasar-dasar perakaunan yang dinyatakan di dalam Nota 2 kepada maklumat kewangan dan Garis Panduan Insurans Berkait Pelaburan/Perniagaan Takaful yang diterbitkan oleh Bank Negara Malaysia.

Asas kepada pendapat

Kami telah melaksanakan audit kami mengikut piawaian pengauditan yang telah diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut telah dihuraikan dengan lebih lanjut lagi di bawah bahagian "Tanggungjawab juruaudit bagi pengauditan penyata kewangan" di dalam laporan kami. Kami beroperasi secara bebas daripada Dana-dana mengikut keperluan etika yang relevan dengan audit kami berkaitan maklumat kewangan di Malaysia, dan kami telah memenuhi tanggungjawab etika kami yang lain mengikut keperluan-keperluan ini. Kami percaya bahawa bukti audit yang kami perolehi adalah mencukupi dan wajar untuk memberi asas yang munasabah bagi pendapat kami.

Penegasan terhadap perkara - asas perakaunan dan batasan terhadap pendedaran dan penggunaan

Kami menegaskan Nota 2 kepada maklumat kewangan, yang menerangkan asas perakaunan. Maklumat kewangan disediakan untuk membantu Dana-dana memenuhi keperluan Garis Panduan Insurans Berkait Pelaburan/Perniagaan Takaful yang diterbitkan oleh Bank Negara Malaysia. Berikutannya, maklumat kewangan mungkin tidak sesuai untuk tujuan lain. Laporan kami disediakan hanya untuk pemegang polisi Dana-dana sebagai sebuah badan dan tidak boleh diagihkan atau digunakan oleh pihak selain daripada pemegang polisi Dana-dana. Pendapat kami tidak berubah berhubung dengan perkara ini.

Laporan Juruaudit Bebas (samb.)

kepada Pemegang Polisi Tokio Marine Life Insurance Malaysia Bhd. (Diperbadankan di Malaysia) (No. Syarikat: 457556-X)

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(BERIKUTNYA DIRUJUK SECARA KOLEKTIF SEBAGAI "DANA-DANA")

LAPORAN KE ATAS PENGAUDITAN MAKLUMAT KEWANGAN (SAMB.)

Tanggungjawab Pengurus ke atas Penyata Kewangan

Para Pengarah Tokio Marine Life Insurance Malaysia Bhd. ("Pengurus") bertanggungjawab ke atas penyediaan maklumat kewangan menurut polisi perakaunan yang dinyatakan di Nota 2 kepada maklumat kewangan Garis Panduan Insurans Berkait Pelaburan/Perniagaan Takaful yang diterbitkan oleh Bank Negara Malaysia, dan untuk kawalan dalaman setakat perlu bagi Pengurus Dana-dana bagi memastikan penyediaan maklumat kewangan adalah bebas daripada kenyataan salah, disebabkan penipuan mahupun kesilapan.

Dalam menyediakan penyata kewangan Dana, Pengurus bertanggungjawab untuk menilai keupayaan Dana berfungsi sebagai sebuah entiti usaha berterusan dan membuat pendedahan-pendedahan yang berkaitan dengan asas-asas entiti usaha berterusan kecuali sekiranya Pengurus bercadang untuk membubarkan Dana atau untuk menghentikan operasi Dana, atau tidak mempunyai alternatif yang realistik tetapi untuk berbuat demikian.

Pengurus bertanggungjawab memantau proses laporan kewangan Dana-dana.

Tanggungjawab Juruaudit bagi pengauditan penyata kewangan

Objektif kami adalah untuk memperoleh keyakinan yang munasabah sama ada penyata kewangan Dana secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan, dan mengeluarkan laporan juruaudit yang merangkumi pendapat kami. Jaminan yang munasabah adalah tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit dijalankan mengikut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa akan sentiasa mengesan salah nyata yang ketara apabila ia wujud. Salah nyata boleh timbul daripada penipuan atau kesilapan dan dianggap penting jika, secara individu atau dalam agregat, secara munasabah boleh mempengaruhi keputusan ekonomi pengguna yang dibuat berdasarkan penyata kewangan ini.

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

- (a) Mengetahui pasti dan menilai risiko salah nyata yang ketara dalam penyata kewangan Dana, sama ada disebabkan oleh penipuan atau kesilapan, reka bentuk dan melaksanakan prosedur audit responsif kepada risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan sesuai untuk memberi asas yang munasabah untuk pendapat kami. Risiko tidak mengesan salah nyata yang ketara akibat daripada penipuan adalah lebih tinggi daripada risiko untuk yang sama akibat daripada kesilapan, kerana penipuan mungkin melibatkan pakatan sulit, pemalsuan, peninggalan secara sengaja, gambaran yang salah, atau salahguna terhadap kawalan dalaman.

Laporan Juruaudit Bebas (samb.)

kepada Pemegang Polisi Tokio Marine Life Insurance Malaysia Bhd.

(Diperbadankan di Malaysia) (No. Syarikat: 457556-X)

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LAPORAN KE ATAS PENGAUDITAN MAKLUMAT KEWANGAN (SAMB.)

Tanggungjawab Juruaudit bagi pengauditan penyata kewangan (samb.)

- (b) Memperoleh pemahaman mengenai kawalan dalaman yang berkaitan dengan audit bagi tujuan merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Pengurus.
- (c) Menilai kesesuaian dasar-dasar perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan pendedahan berkaitan yang dibuat oleh Pengurus.
- (d) Membuat kesimpulan mengenai kesesuaian penggunaan dasar perakaunan bagi usaha berterusan oleh Pengurus dan, berdasarkan bukti audit yang diperolehi, sama ada ketidakpastian ketara wujud yang berkaitan dengan peristiwa-peristiwa atau keadaan yang boleh menimbulkan keraguan yang besar ke atas keupayaan Dana-dana berfungsi sebagai sebuah entiti usaha berterusan. Jika kami membuat kesimpulan bahawa ketidakpastian yang ketara wujud, kami dikehendaki untuk menegaskannya dalam laporan juruaudit kami kepada pendedahan yang berkaitan di dalam penyata kewangan Dana atau, jika pendedahan tersebut tidak mencukupi, untuk mengubah pendapat kami. Kesimpulan kami adalah berdasarkan pada bukti audit yang diperolehi sehingga tarikh laporan juruaudit kami. Walau bagaimanapun, peristiwa atau keadaan masa depan boleh menyebabkan Dana-dana untuk berhenti berfungsi sebagai sebuah entiti usaha berterusan.

Kami berkomunikasi dengan Pengurus mengenai, antara lain, skop yang dirancang dan pemasaan audit dan penemuan penting, termasuk sebarang kekurangan yang ketara di dalam kawalan dalaman dikenalpasti sepanjang audit kami.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Akauntan Bertauliah

Kuala Lumpur
16 Mac 2018

Tokio Marine
Life Insurance Malaysia Bhd.

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