



2015

Assurance Investment-Linked Fund
Performance Report

Laporan Prestasi Dana
Berkaitan-Pelaburan Insurans



IMPORTANT NOTICE *NOTIS PENTING*

Please be informed that the funds daily unit prices are available on our website at www.sunlifemalaysia.com and you may also find the monthly unit prices in the New Straits Times and Berita Harian newspapers.

Harap maklum bahawa harga unit harian dana-dana boleh didapati di laman web kami di www.sunlifemalaysia.com dan anda juga boleh menyemak harga unit bulanan dalam surat khabar New Straits Times dan Berita Harian.

Sun Life Malaysia Assurance Berhad



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CEO'S MESSAGE



Dear Sir/Madam,

Having a policy with us means you have thought about what's important to you, for example, your family, your lifestyle and your asset and making sure they're protected to the best of your ability. We are glad that you have done so through our investment-linked protection plan, allowing us the opportunity to be by your side through rain or shine.

2015 has been an eventful year as we witnessed significant shifts in the landscape of financial markets globally, namely weak economic growth with the exception of the United States, market volatility and diverging monetary policies. In the first half of the year, market was grappling with fears of a possible break-up of both the European Union and its common currency during the height of the Greek crisis. Domestic factors such as the implementation of Goods and Services Tax in April 2015 and the on-going subsidies roll-back by the Malaysian government hit consumer sentiment while investors' confidence was also shaken by the numerous political issues.

Despite the global slowdown, falling commodities prices, the China factor and the U.S. Federal Reserve interest rate hike have negatively impacted markets globally, our MYR based funds invested in global and regional equities have benefited from the depreciation in Ringgit. Malaysia bond funds returned positively while Malaysia equity funds did relatively poorer given the negative return in broader equity market.

Nonetheless, we are pleased to inform that Sun Life Malaysia introduced a full suite of investment-linked funds this year ranging from global equities, domestic equities, balanced to bond funds to provide opportunity for a well-diversified investment-linked portfolio, generating decent returns in the midst of market volatility. For investors with long term investment objectives, one of the keys to weathering market volatility could be dollar cost averaging, by staying invested at regular intervals throughout your investment period.

Company's progress in 2015 at a glance

2015 has been an eventful year of significant developments such as:

- We sealed a tripartite agreement with Telekom Malaysia (TM) and VADS Berhad to offer 2 million TM home customers access to our suite of products, and enhanced our distribution footprint by successfully securing renewal of our partnership with Bank Rakyat which allows us to reach out to more Malaysians through their 5 million strong customer base nationwide.

CEO'S MESSAGE (continued)

- We launched various new products such as Takaful Suria, Sun EduSmart, Sun Dengue Protector, Sun MaxiMed-i, Sinar MediXtra and many more, all designed to offer our customers lifetime financial security and peace of mind.
- We enhanced our Money for Life portal www.moneyforlife.my, to help Malaysians better understand and identify their financial needs at different life stages through an interactive roleplaying game format.
- We continued to focus on the delivery of positive customer experience through a series of initiatives. We inculcated a customer oriented culture within the Company, created customer reward programme, elevated brand awareness as well as simplified our policy documents and customers correspondences. Our efforts saw the positive improvement in our customer advocacy score where more customers are willing to refer Sun Life Malaysia to their families and friends for their insurance needs.
- We remain mindful of our role as a socially responsible corporate citizen through our corporate responsibility (CR) partnership with two non-governmental organisations, Diabetes Malaysia and HOPE Worldwide Malaysia. We provided financial sponsorship to help diabetic patients manage the disease and ran preventive health programmes for underprivileged community to improve their overall wellness. Our “Brighter YOU” CR programmes in 2015 benefited 394 disadvantaged families through 24 activities, with the help of 198 staff who contributed a total of 891 volunteering hours.

Moving forward

We assure you that we remain committed to providing unparalleled service and financial solutions to help you achieve lifetime financial security. We will continue to manage our business around the evolving needs of our customers, so that we can be at the forefront of change and deliver value – because value is what our customers and stakeholders demand.

Last but not least, we thank you for your continued patronage and here's wishing you a brighter year ahead.

OOI SAY TENG
Chief Executive Officer/Country Head
Sun Life Malaysia Assurance Berhad

MARKET REVIEW AND 2016 OUTLOOK

A few major themes were playing out in the financial markets in 2015, namely, weak economic growth with the exception of the United States, market volatility and diverging monetary policies. Global economic growth in 2015 was weak with an expected growth of 3.10% as compared to earlier forecast of 3.50%. In the 1H2015, market was grappling with fears of a possible break-up of both the European Union and its common currency during the height of the Greek crisis. Closer to home, China's government continued to engineer a slowdown in the economy with the current Gross Domestic Product (GDP) growth guidance of 6.80-6.90%. The slowdown, in turn, caused commodities prices to fall throughout the year:- Brent oil was down by 35%, iron ore was down by 35% while crude palm oil hit a low of RM1,800/metric tonne. Around June-July period, China onshore stock market, CSI 300 Index, fell 34% from its peak and in August, the China authorities spooked markets with an unexpected devaluation of the Renminbi. Malaysia was not spared from these negative factors given that China is our top trading partner. The Ringgit surged past the key psychological points of RM3.80 and RM4.00 hitting a high of RM4.48. Domestic factors such as the implementation of the Goods and Services Tax in April 2015 and the ongoing subsidies roll-back by the Malaysian government hit consumer sentiment while investors' confidence was also shaken by the political noise emanating from the corridors of power. Malaysia's 2015 GDP is expected to be in the range of 4.50-5.50%. Foreigners were net sellers in the equity market. Estimated net outflow was RM19.3 billion with the KLCI closing the year at 1,680.

On the monetary front, the US Federal Reserve (US Fed) finally delivered its rate hike in December, pushing policy rate to 0.25-0.50%, thereby, ending its chapter on quantitative easing which begun in December 2008. Meanwhile, the People's Bank of China and the European Central Bank eased monetary policies while Japan continued with their quantitative easing stimulus during the year. Locally, Bank Negara Malaysia held its Overnight Policy Rate (OPR) unchanged at 3.25%. Foreigners were also net sellers in the bond and sukuk market, with a net outflow of RM11.1 billion. We saw foreigners returning to the domestic market at the end of the year but the buying interests were focused mainly on the short end of the sovereign curve resulting in a steep yield curve.

Heading into 2016, the same headwinds are expected to continue to plague the financial markets. At the turn of the year, the World Bank had already trimmed its global growth forecasts by 0.40% from 3.30% to 2.90%. The divergence in monetary policies will be more apparent with the US Fed having just started on its higher rate cycle while the rest of the world is likely to continue with their current loose monetary policies or even consider more easing to counter the weak economic growth. Domestically, official forecast is for growth to moderate to 4.00-5.00%. Primary driver of growth will still be domestic demand but government spending will be pressured by persistent low oil prices. On the fiscal deficit front, the Government is committed to meet its -3.1% target as presented in the Budget 2016.

We remain cautious on equities' valuation as current earnings forecast are relatively optimistic given the weak economy outlook. However, an extreme downside would present a good long-term buying opportunity. We will continue to stay invested in the defensive earnings sector while waiting for opportunities to increase equities exposure. Inflation is expected to pick up moderately but OPR is expected to remain at 3.25% with risks to the downside. Domestic bond market is expected to remain choppy with bias towards further steeping of the sovereign curve. Strategy-wise, we prefer to maintain short duration to minimize the impact of market volatility while looking for opportunities to increase the book yields.

FUND OBJECTIVES/POLICIES

SUN LIFE MALAYSIA GROWTH FUND (SLMG)

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

The fund may invest up to 98% of its Net Asset Value (“NAV”) in equities. In line with its objective, the strategy of the fund will focus on investment in shares of companies with growth potential and listed on the main board of Bursa Malaysia Securities Berhad (“BMSB”).

Equity range of funds	Minimum 80% of NAV
Cash range of funds	Balance
Stock selection profile of funds	BMSB main board growth stocks
Investors’ risk profile	High
Investment horizon of investor	5-10 years

Note: There is no change in the fund objective, restriction and limitation during the year.

SUN LIFE MALAYSIA CONSERVATIVE FUND (SLMC)

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

The fund’s NAV may be invested in fixed income securities carrying a minimum of “AA3” rating by RAM or equivalent rating by MARC, Moody’s, S&P or Fitch. In line with its objective, the strategy of the fund is to invest in a diversified portfolio of approved fixed income securities.

Fixed income securities range of funds	Minimum 80% of NAV
Fixed income securities selection profile of funds	Minimum of “AA3” rating by RAM or equivalent rating by MARC, Moody’s, S&P or Fitch
Investors’ risk profile	Low
Investment horizon of investor	5-10 years

Note: There is no change in the fund objective, restriction and limitation during the year.

FUND OBJECTIVES/POLICIES (continued)

SUN LIFE MALAYSIA SELECT ASIA (EX JAPAN) QUANTUM FUND (SLMSAQ)

This fund feeds into Affin Hwang Select Asia (ex Japan) Quantum Fund (“target fund”) with the objective to achieve consistent capital appreciation over medium to long-term by investing mainly in growth companies in Asia (ex Japan) with market capitalisation of not more than USD1.5 billion at the time of acquisition, subject to the flexibility of investing up to 25% of the NAV of the target fund in companies in Asia (ex Japan) with market capitalisation of not more than USD3.0 billion at the time of acquisition.

The target fund invest mainly in growth companies in Asia (ex Japan) with a market capitalisation of not more than USD1.5 billion (50% - 99.8% of the NAV of the target fund) and USD3.0 billion (maximum 25% of the NAV of the target fund) respectively. These companies would have the potential to achieve strong rates of growth, as well as key investment and sectoral themes prevailing in the market at any period in time. The target fund also favours companies that practice good corporate governance, as they generally command higher market valuation and potentially better returns for investors over a medium investment horizon. The asset allocation of the target fund is as follows:

Equity range of funds	Minimum 75% and up to 99.80% of NAV
Cash range of funds	Balance
Stock selection profile of funds	Asian (ex Japan) equities
Investors' risk profile	High
Investment horizon of investor	5-10 years

Note: There is no change in the fund objective, restriction and limitation during the year.

FUND OBJECTIVES/POLICIES (continued)

SUN LIFE MALAYSIA GLOBAL TITANS FUND (SLMGT)

This fund feeds into CIMB-Principal Global Titans Fund (“target fund”) with the objective to achieve medium to long-term capital gains by investing into the U.S, Europe and Japan equities while having some Malaysia equities exposure to counter the short-term volatility in the global equities markets.

The target fund invests at least 50% of its NAV in 3 collective investment schemes, subject to a maximum of 98% of its NAV. It may invest in Malaysian securities but only up to 50% of its NAV. The target fund seeks to give investors a broad exposure to 3 global regions which attract over 90% of global investment monies in equities. This will be achieved by investing in 3 Principal Global Investors (“PGI”) funds which invest into these 3 markets. The target fund will at all times be invested in the three PGI funds, each covering separate geographic regions. The asset allocation of the target fund is as follows:

Equity range of funds	Minimum 50% and up to 98% of NAV
Cash range of funds	Balance
Stock selection profile of funds	PGI US Equity Fund, PGI European Equity Fund, PGI Japanese Equity Fund and Malaysia equities
Investors’ risk profile	High
Investment horizon of investor	5-10 years

Note: There is no change in the fund objective, restriction and limitation during the year.

FUND OBJECTIVES/POLICIES (continued)

SUN LIFE MALAYSIA EQUITY INCOME FUND (SLMEI)

This fund feeds into CIMB-Principal Equity Income Fund (“target fund”) with the objective to provide investors with an opportunity to gain consistent and stable income by investing in a diversified portfolio of dividend yielding equities and fixed income securities. The target fund may also provide moderate capital growth potential over the medium to long-term period.

The target fund may opt to invest in foreign equities up to a maximum of 50% of NAV. Such foreign equities must be companies domiciled in, listed in, and/or have significant operations in Asia ex Japan markets. The target fund may invest in foreign markets where the regulatory authorities are members of the International Organisation of Securities Commissions (“IOSCO”). The target fund is subject to the limit set by Bank Negara Malaysia (“BNM”) and any conditions imposed by the Securities Commission Malaysia (“SC”) from time to time. The asset allocation of the target fund is as follows:

Equity range of funds	Minimum 70% and up to 98% of NAV
Cash range of funds	Minimum 2% of target fund's NAV
Stock selection profile of funds	Asian (ex Japan) equities
Investors' risk profile	High
Investment horizon of investor	5-10 years

Note: There is no change in the fund objective, restriction and limitation during the year.

FUND OBJECTIVES/POLICIES (continued)

SUN LIFE MALAYSIA WORLD EQUITY FUND (SLMWE)

This fund feeds into Aberdeen Islamic World Equity Fund ("target fund") with the objective to achieve capital appreciation in the long term through investments in an international portfolio of Shariah-compliant equities and equity-related securities.

The target fund invests 90%-100% of its NAV in Shariah-compliant equities and equity-related securities. The remainder of the NAV of the target fund not invested in Shariah-compliant equities and equity-related securities will be invested in Islamic liquid asset and/or held in cash. The asset allocation of the target fund is as follows:

Shariah-compliant equity range of funds	Minimum of 90% and up to 100% of NAV
Shariah-compliant fixed income securities range of funds	Minimum of 0% and up to 10% of NAV
Shariah-compliant cash range of funds	Minimum 2% of NAV
Shariah-compliant equity selection for the funds	Including, but not limited to Canada, United States of America, United Kingdom, France, Germany, Italy, Netherlands, Sweden, Switzerland, Japan, Australia, China, Hong Kong, Korea, Singapore, Taiwan, Brazil and Mexico equities.
Investor's risk profile	High
Investment horizon of investor	5-10 years

Note: There is no change in the fund objective, restriction and limitation during the year. Although Sun Life Malaysia World Equity Fund invests in Shariah-approved securities, the investment-linked insurance plan itself is not classified as a Shariah-compliant product.

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA ASIA PACIFIC DYNAMIC INCOME FUND (SLMAPDI)

This fund feeds into CIMB-Principal Asia Pacific Dynamic Income Fund ("target fund") with the objective to provide regular income by investing primarily in the Asia Pacific ex Japan region and at the same time aims to achieve capital appreciation over the medium to long-term.

The target fund will be managed through investment in the Asia Pacific ex Japan region regardless of market conditions. The companies invested in must be domiciled in, listed in, and/or have significant operations in Asia Pacific ex Japan. Under general conditions, the target fund's investment will focus on high dividend yielding equities of companies and companies with good growth potential. The target fund may also invest up to 15% of the target fund's NAV in fixed income instruments. The target fund's fixed income investments will generally be restricted to securities rated at least a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or by local rating agency(ies) of the country or "BB" by S&P or equivalent rating by Moody's or Fitch. The asset allocation of the target fund is as follows:

Equity range of funds	Minimum 70% and up to 98% of NAV
Fixed income securities range of funds	Up to 15% of NAV
Cash range of funds	Minimum 2% of NAV
Stock selection profile of funds	Asian (ex Japan) equities
Investors' risk profile	High
Investment horizon of investor	5-10 years

Note: There is no change in the fund objective, restriction and limitation during the year.

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA ASIA PACIFIC EQUITY FUND (SLMAPE)

This fund feeds into CIMB Islamic Asia Pacific Equity Fund ("target fund") with the objective to achieve long-term capital appreciation and income while complying with Shariah investment criteria, through investments in the emerging and developed markets of Asia Pacific ex Japan region.

The target fund is predominantly an equity fund which invests through equity securities of companies domiciled in, listed in, and/or have significant operations in the emerging and developed markets of Asia Pacific ex Japan, i.e. Hong Kong SAR, Taiwan, Korea, the People's Republic of China, Indonesia, Malaysia, India, Thailand, the Philippines, Sri Lanka, Singapore, Australia and New Zealand. The investments in Sukuk must satisfy a minimum rating requirement of at least a "BBB3" or "P2" rating by RAM or equivalent rating by MARC or by local rating agency(ies) of the country; "BB" by S&P or equivalent rating by Moody's or Fitch. The asset allocation of the target fund is as follows:

Shariah-compliant equity range of funds	Minimum 70% and up to 98% of NAV
Shariah-compliant fixed income securities range of funds	Up to 30% of NAV
Shariah-compliant cash range of funds	Minimum 2% of NAV
Investor's risk profile	High
Investment horizon of investor	5-10 years

Note: There is no change in the fund objective, restriction and limitation during the year. Although Sun Life Malaysia Asia Pacific Equity Fund invests in Shariah-approved securities, the investment-linked insurance plan itself is not classified as a Shariah-compliant product.

SUN LIFE MALAYSIA BALANCED FUNDS

Sun Life Malaysia Balanced Funds are designed to feed policyholders' allocated investments into Sun Life Malaysia Growth Fund and Sun Life Malaysia Conservative Fund. Three types of Balanced Fund were set up with different asset allocations mandate, aiming to suit different risk appetite of the policyholders.

List of Sun Life Malaysia Balanced Funds:

- a) Sun Life Malaysia Balanced Stable Fund
- b) Sun Life Malaysia Balanced Moderate Fund
- c) Sun Life Malaysia Balanced Aggressive Fund

FUND OBJECTIVES/POLICIES (continued)

SUN LIFE MALAYSIA BALANCED STABLE FUND (SLMBS)

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

The fund will feed into Sun Life Malaysia Growth Fund and Sun Life Malaysia Conservative Fund according to the predefined asset allocation.

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

Note: There is no change in the fund objective, restriction and limitation during the year.

SUN LIFE MALAYSIA BALANCED MODERATE FUND (SLMBM)

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

The fund will feed into Sun Life Malaysia Growth Fund and Sun Life Malaysia Conservative Fund according to the predefined asset allocation.

Sun Life Malaysia Growth Fund	50%
Sun Life Malaysia Conservative Fund	50%
Investor's risk profile	Neutral
Investment horizon of investor	5-10 years

Note: There is no change in the fund objective, restriction and limitation during the year.

FUND OBJECTIVES/POLICIES (continued)

SUN LIFE MALAYSIA BALANCED AGGRESSIVE FUND (SLMBA)

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

The fund will feed into Sun Life Malaysia Growth Fund and Sun Life Malaysia Conservative Fund according to the predefined asset allocation.

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

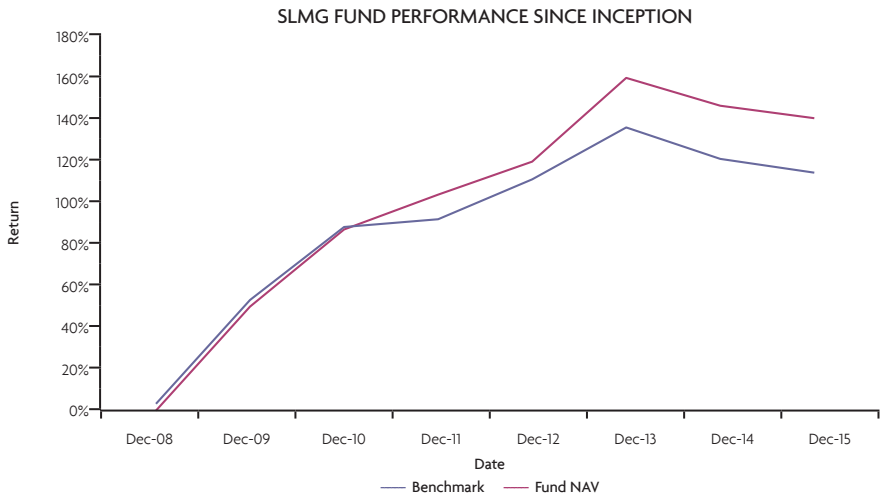
Note: There is no change in the fund objective, restriction and limitation during the year.

SUN LIFE MALAYSIA GROWTH FUND ("SLMG")

The Fund Performance since inception to 31 December 2015

	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	31 Dec 2012 (%)	31 Dec 2011 (%)	Since Inception (%)
Performance (NAV)	-2.4	-5.0	17.7	7.5	8.6	135.5
Benchmark (KLCI/FBM100)*	-2.9	-6.2	11.4	9.6	1.9	110.7

The fund registered a negative return of 2.4% as compared to its benchmark of negative 2.9% for the period under review.



SUN LIFE MALAYSIA GROWTH FUND ("SLMG")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

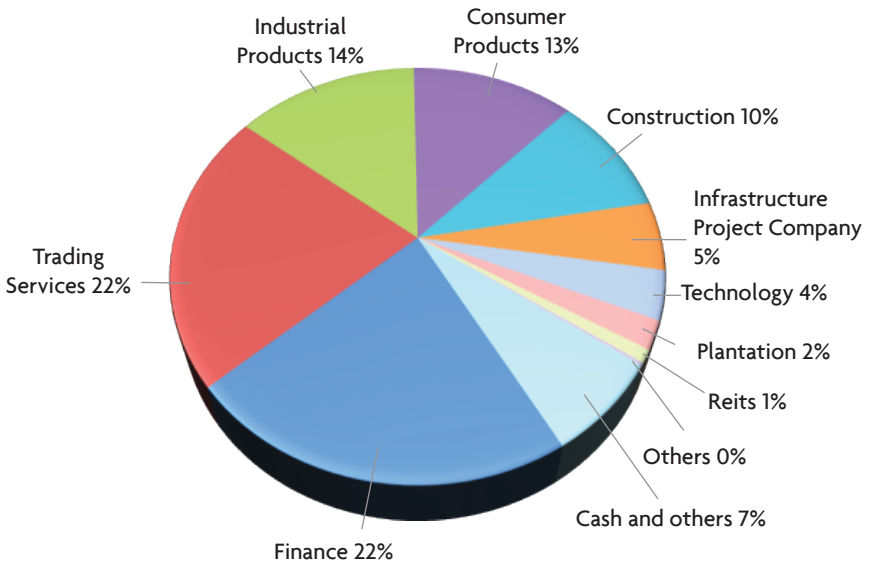
	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Dec 2012	31 Dec 2011
NAV (RM'000)	53,310	56,027	33,518	30,220	32,696
NAV/Unit (RM)	2.3554	2.4120	2.5388	2.1570	2.0056
No. of Units ('000)	22,634	23,229	13,202	14,010	16,302
Highest NAV for the year (RM)	2.4739	2.6064	2.5394	2.1570	2.0276
Lowest NAV for the year (RM)	2.1171	2.3283	2.0725	1.9828	1.7478
Annual Return	-2.4%	-5.0%	17.7%	7.5%	8.6%
Total Annual Return Breakdown					
a) Capital Growth	-2.4%	-5.0%	17.7%	7.5%	8.6%
b) Income Distribution	-	-	-	-	-
Average Annual Return					
a) One year period	-2.4%	-5.0%	17.7%	7.5%	8.6%
b) Three years period	3.4%	6.8%	11.3%	13.2%	26.1%
c) Five years period	5.3%	10.5%	20.7%	-	-
Charges					
a) Fund management fee	1.5%	1.5%	1.5%	1.5%	1.5%
b) Audit fees (RM'000)	3.58	3.58	3.50	3.50	3.30
c) Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%
Category and composition of the fund (RM'000)					
Equity	49,538	45,436	32,247	27,997	29,354
Finance	11,738	4,039	6,537	7,631	8,216
Trading Services	11,659	23,358	16,396	10,407	10,687
Industrial Products	7,536	2,299	3,973	2,020	1,661
Consumer Product	6,738	5,492	292	1,810	2,712
Construction	5,221	1,319	582	2,041	1,208
Infrastructure Project Companies	2,856	3,334	1,631	1,819	3,688
Technology	1,997	620	-	-	-
Plantation	1,165	1,442	2,586	1,150	1,182
Reits	508	-	-	440	-
Others	120	3,533	250	680	-
Cash and others	3,772	10,591	1,271	2,223	3,342

SUN LIFE MALAYSIA GROWTH FUND ("SLMG")

(continued)

ASSET ALLOCATION

SLMG FUND ASSET EXPOSURE AS AT 31 DECEMBER 2015



SUN LIFE MALAYSIA GROWTH FUND ("SLMG")

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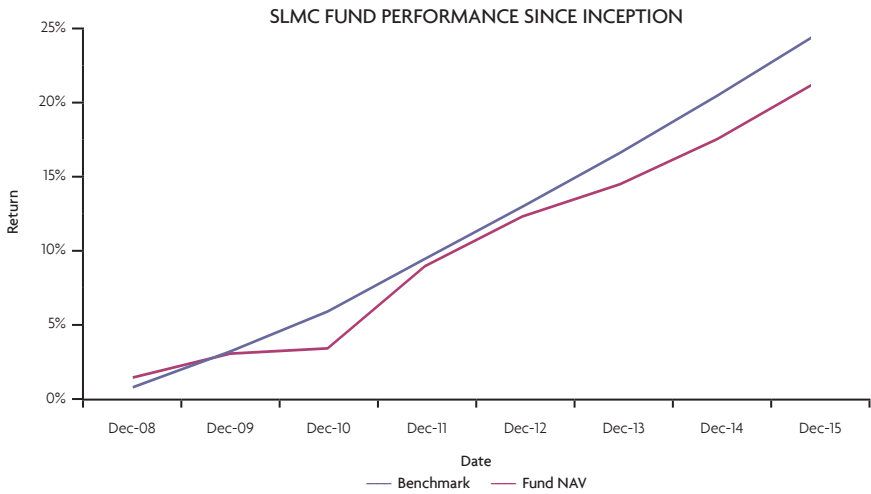
Equities	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Malayan Banking Bhd	472,185	4,285,171	3,966,354	7.4%
Public Bank Bhd	210,600	3,985,006	3,900,312	7.3%
Tenaga Nasional Bhd	286,300	3,725,607	3,813,516	7.2%
Malakoff Corporation Bhd	2,076,700	3,780,570	3,322,720	6.2%
Kossan Rubber Industries Bhd	330,000	2,049,880	3,069,000	5.8%
Telekom Malaysia Bhd	382,367	2,717,086	2,592,448	4.9%
Digi.Com Bhd	477,700	2,653,952	2,579,580	4.8%
Axiata Group Bhd	342,500	2,110,047	2,195,425	4.1%
CIMB Group Holdings Bhd	482,874	2,714,967	2,192,248	4.1%
Berjaya Food Bhd	910,000	2,752,732	2,120,300	4.0%
Top Glove Corporation Bhd	103,300	696,647	1,402,814	2.6%
Protasco Bhd	837,800	1,543,742	1,348,858	2.5%
UEM Edgenta Bhd	354,500	1,294,287	1,173,395	2.2%
IOI Corporation Bhd	261,300	1,130,441	1,165,398	2.2%
Globetronics Technology Bhd	171,700	1,016,980	1,116,050	2.1%
Dutch Lady Milk Industries Bhd	23,100	1,057,422	1,103,256	2.1%
Fraser & Neave Holdings Bhd	59,500	990,996	1,100,750	2.1%
MISC Bhd	117,300	871,236	1,099,101	2.1%
Nestle (Malaysia) Bhd	14,700	1,043,002	1,078,980	2.0%
Cahaya Mata Sarawak Bhd	207,200	976,888	1,062,936	2.0%
SKP Resources Bhd	800,500	1,161,608	1,048,655	2.0%
Inari Amertron Bhd	194,000	575,024	888,520	1.7%
Malaysian Pacific Ind. Bhd	94,600	684,204	880,726	1.7%
Hong Leong Bank Bhd	45,820	626,829	615,821	1.2%
Oriental Food Industries Holdings Bhd	227,700	458,400	562,419	1.1%
Gamuda Bhd	117,900	564,741	549,414	1.0%
Sunway Real Estate Investment	348,000	520,662	508,080	1.0%
V.S Industry Bhd	371,875	453,364	467,075	0.9%
SLP Resources Bhd	209,300	298,129	397,670	0.7%
Westports Holdings Bhd	85,800	326,140	353,496	0.7%
Evergreen Fibreboard Bhd	147,100	306,404	347,156	0.7%
Heveaboard Bhd	192,800	274,104	312,336	0.6%
Time Dotcom Bhd	36,400	214,842	276,640	0.5%
Sapura Kencana Petroleum Bhd	125,300	279,883	253,106	0.5%
Y.S.P.Southeast Asia Holding Bhd	86,900	224,947	215,512	0.4%
Taliworks Corporation Bhd	120,900	178,635	178,932	0.3%
Hup Seng Industries Bhd	123,500	167,810	159,315	0.3%
SCGM Bhd	37,900	107,954	120,143	0.2%
Total	11,487,921	48,820,339	49,538,457	

SUN LIFE MALAYSIA CONSERVATIVE FUND (“SLMC”)

The Fund Performance since inception to 31 December 2015

	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	31 Dec 2012 (%)	31 Dec 2011 (%)	Since Inception (%)
Performance (NAV)	3.1	2.6	1.9	3.0	5.2	20.4
Benchmark (12 month FD)	3.3	3.2	3.1	3.1	3.2	23.4

The fund registered a return of 3.1% as compared to its benchmark of 3.3% for the period under review.



SUN LIFE MALAYSIA CONSERVATIVE FUND (“SLMC”)

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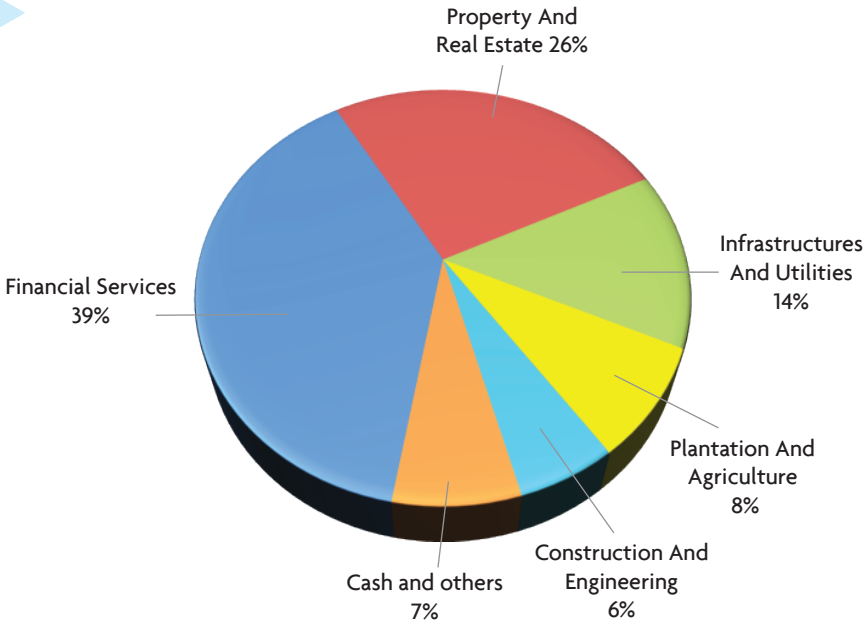
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Dec 2012	31 Dec 2011
NAV (RM'000)	36,139	34,882	31,494	30,954	30,781
NAV/Unit (RM)	1.2034	1.1674	1.1382	1.1174	1.0853
No. of Units ('000)	30,029	29,879	27,670	27,702	28,361
Highest NAV for the year (RM)	1.2035	1.1676	1.1390	1.1174	1.0853
Lowest NAV for the year (RM)	1.1665	1.1365	1.1178	1.0856	1.0585
Annual Return	3.1%	2.6%	1.9%	3.0%	5.2%
Total Annual Return Breakdown					
a) Capital Growth	3.1%	2.6%	1.9%	3.0%	5.2%
b) Income Distribution	-	-	-	-	-
Average Annual Return					
a) One year period	3.1%	2.6%	1.9%	3.0%	5.2%
b) Three years period	2.5%	2.5%	3.3%	2.8%	2.6%
c) Five years period	3.1%	2.6%	2.5%	-	-
Charges					
a) Fund management fee	1.0%	1.0%	1.0%	1.0%	1.0%
b) Audit fees (RM'000)	3.50	3.50	3.50	3.50	3.30
c) Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%
Category and composition of the fund (RM'000)					
Fixed Income	33,583	32,975	27,135	29,158	28,595
Financial Services	14,003	10,986	2,012	2,040	-
Property And Real Estate	9,516	5,009	3,872	1,983	1,967
Infrastructures And Utilities	5,008	6,013	9,701	6,481	9,457
Plantation And Agriculture	3,046	4,978	3,998	4,031	2,002
Construction And Engineering	2,010	3,995	-	3,981	3,513
Diversified Holdings	-	-	1,511	1,527	1,532
Others	-	-	2,989	3,981	4,986
Toll Road	-	1,994	2,004	2,051	-
Civil Engineering & Contracting	-	-	-	2,001	2,019
Power Plants	-	-	1,048	1,082	3,121
Cash and others	2,556	1,907	4,359	1,796	2,186

SUN LIFE MALAYSIA CONSERVATIVE FUND ("SLMC") (continued)

ASSET ALLOCATION

SLMC FUND ASSET EXPOSURE AS AT 31 DECEMBER 2015



SUN LIFE MALAYSIA CONSERVATIVE FUND ("SLMC") (continued)

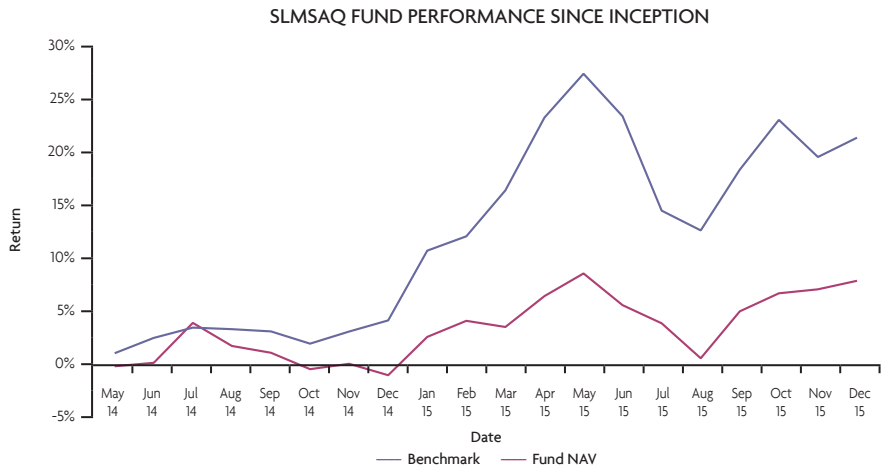
Fixed Income Securities	Maturity Date	Rating	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
AMMB HOLDINGS BHD MTN 1826D	08-Aug 2017	AA3	5,000,000	4,973,500	4,984,300	13.8%
B LAND MTN 1095D 15.12.2017	15-Dec 2017	AAA	5,000,000	5,022,500	5,021,150	13.9%
BUMITAMA IMTN 5.25% 18.03.2019	18-Mar 2019	AA3	2,000,000	2,032,600	2,034,240	5.6%
FRL IMTN 4.850% 27.10.2021	27-Oct 2021	AA2	1,000,000	1,002,940	1,011,440	2.8%
KRUNG THAI 5.100% 04.07.2025	04-Jul 2025	AA2	4,000,000	3,998,340	4,003,960	11.1%
Malakoff POW IMTN 4.5% 16.12.2016	16-Dec 2016	AA- IS	1,000,000	1,001,260	1,002,600	2.8%
PROMINIC 5.050% 05.05.2061	05-May 2061	AA3	5,000,000	5,023,930	5,014,400	13.9%
Tanjung B Power 4.66000% 14.08.2020	14-Aug 2020	AA2	2,000,000	2,037,400	2,000,400	5.5%
TESB IMTN 4.620% 20.11.2019	20-Nov 2019	AA3	1,500,000	1,513,785	1,495,245	4.1%
TTPC 4.510% 31.01.2020 -Series 13	31-Jan 2020	AA1	2,000,000	2,016,800	2,004,740	5.5%
UEMS IMTN 4.6% 13.12.2018	13-Dec 2018	AA- IS	3,000,000	3,020,400	2,999,760	8.3%
UNITAPAH 4.90% SERIES 5 12.06.2018	12-Jun 2018	AA2	2,000,000	2,000,000	2,011,060	5.6%
Total			33,500,000	33,643,455	33,583,295	

SUN LIFE MALAYSIA SELECT ASIA (EX JAPAN) QUANTUM FUND (“SLMSAQ”)

The Fund Performance since inception to 31 December 2015

	31 Dec 2015 (%)	31 Dec 2014 (%)	Since Inception (%)
Performance (NAV)	8.8	-0.8	7.9
Benchmark (MSCI AC Asia(ex-Japan) Small Cap Index)	16.2	4.2	21.2

The fund registered a return of 8.8% as compared to its benchmark of 16.2% for the period under review.



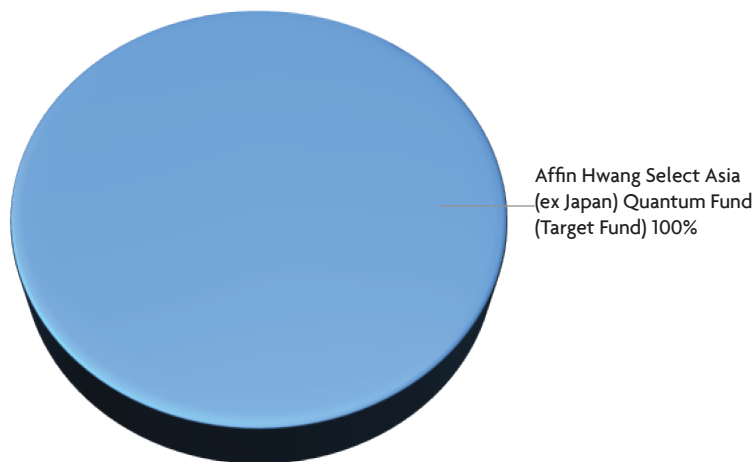
SUN LIFE MALAYSIA SELECT ASIA (EX JAPAN) QUANTUM FUND (“SLMSAQ”) (continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2015	31 Dec 2014
NAV (RM'000)	11,620	12,584
NAV/Unit (RM)	1.0792	0.9917
No. of Units ('000)	10,768	12,689
Highest NAV for the year (RM)	1.0928	1.0429
Lowest NAV for the year (RM)	0.9828	0.9535
Annual Return	8.8%	-0.8%
Total Annual Return Breakdown		
a) Capital Growth	8.8%	-0.8%
b) Income Distribution	-	-
Average Annual Return		
a) One year period	8.8%	-0.8%
b) Three years period	-	-
c) Five years period	-	-
Charges		
a) Fund management fee	-	-
b) Audit fees (RM'000)	-	-
c) Taxation (% of annual investment income)	8.0%	8.0%
Category and composition of the fund (RM'000)		
Affin Hwang Select Asia (ex Japan) Quantum Fund	11,640	12,091
Cash and others	(20)	492

SUN LIFE MALAYSIA SELECT ASIA (EX JAPAN) QUANTUM FUND (“SLMSAQ”) (continued)

ASSET ALLOCATION
SLMSAQ FUND EXPOSURE AS AT 31 DECEMBER 2015



Affin Hwang Select Asia
(ex Japan) Quantum Fund
(Target Fund) 100%

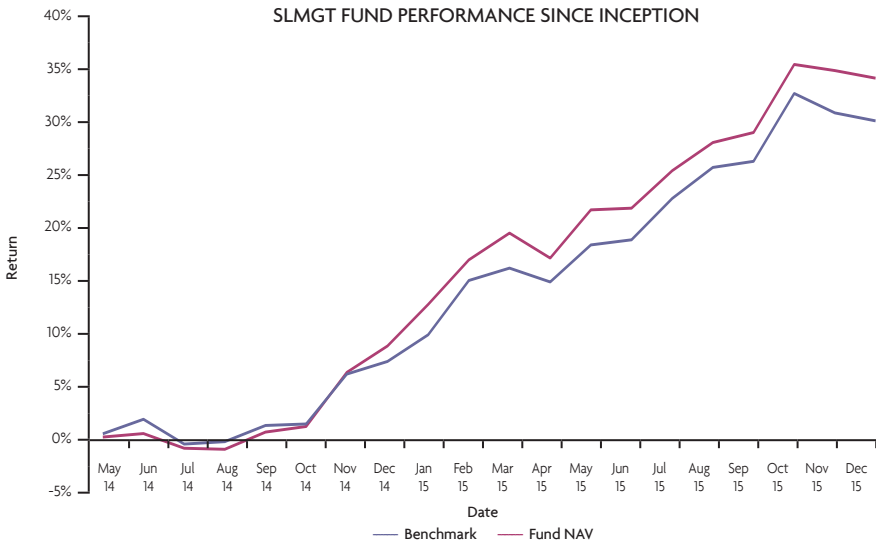
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Affin Hwang Select Asia (ex Japan) Quantum Fund (Target Fund)	8,720,089	11,572,881	11,639,575	100%
Cash and others			(19,435)	0%
	8,720,089	11,572,881	11,620,140	100%

SUN LIFE MALAYSIA GLOBAL TITANS FUND (“SLMGT”)

The Fund Performance since inception to 31 December 2015

	31 Dec 2015 (%)	31 Dec 2014 (%)	Since Inception (%)
Performance (NAV)	23.4	8.6	34.0
Benchmark (42% S&P500 + 36% MSCI Europe + 12% MSCI Japan + 10% CIMB Bank 1-month Fixed Deposit Rate)	20.8	7.2	29.4

The fund registered a return of 23.4% as compared to its benchmark of 20.8% for the period under review.



SUN LIFE MALAYSIA GLOBAL TITANS FUND (“SLMGT”)

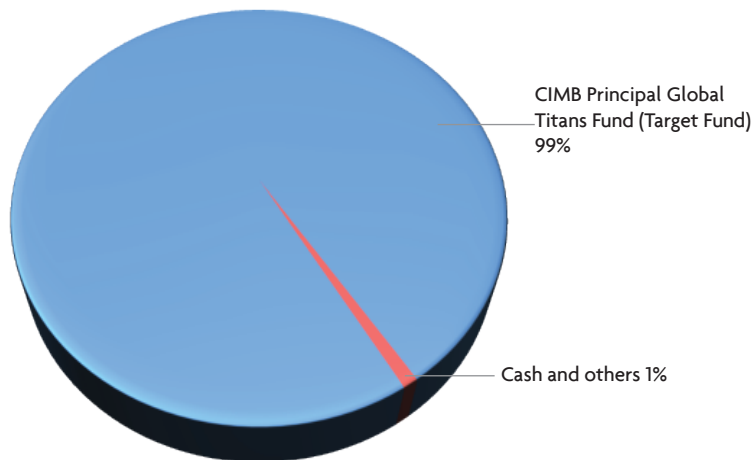
(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2015	31 Dec 2014
NAV (RM'000)	28,220	4,910
NAV/Unit (RM)	1.3401	1.0863
No. of Units ('000)	21,058	4,520
Highest NAV for the year (RM)	1.4170	1.0964
Lowest NAV for the year (RM)	1.0694	0.9430
Annual Return	23.4%	8.6%
Total Annual Return Breakdown		
a) Capital Growth	23.4%	8.6%
b) Income Distribution	-	-
Average Annual Return		
a) One year period	23.4%	8.6%
b) Three years period	-	-
c) Five years period	-	-
Charges		
a) Fund management fee	-	-
b) Audit fees (RM'000)	-	-
c) Taxation (% of annual investment income)	8.0%	8.0%
Category and composition of the fund (RM'000)		
CIMB Principal Global Titans Fund (Target Fund)	27,968	4,568
Cash and others	252	343

SUN LIFE MALAYSIA GLOBAL TITANS FUND (“SLMGT”) (continued)

ASSET ALLOCATION
SLMGT FUND EXPOSURE AS AT 31 DECEMBER 2015



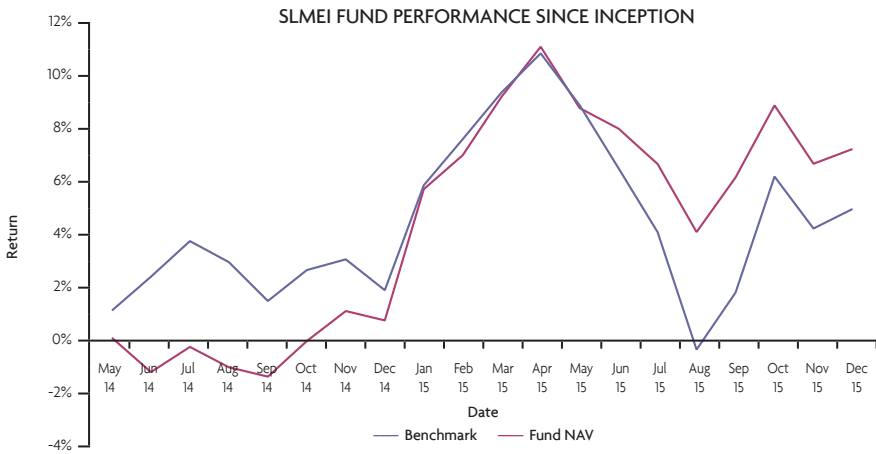
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Principal Global Titans Fund (Target Fund)	33,004,089	26,881,378	27,967,665	99%
Cash and others			252,540	1%
	33,004,089	26,881,378	28,220,206	100%

SUN LIFE MALAYSIA EQUITY INCOME FUND (“SLMEI”)

The Fund Performance since inception to 31 December 2015

	31 Dec 2015 (%)	31 Dec 2014 (%)	Since Inception (%)
Performance (NAV)	6.4	0.6	7.0
Benchmark (50% FBM100 Index + 50% MSCI AC Asia ex-Japan Index)	3.0	1.8	4.8

The fund registered a return of 6.4% as compared to its benchmark of 3.0% for the period under review.



SUN LIFE MALAYSIA EQUITY INCOME FUND (“SLMEI”)

(continued)

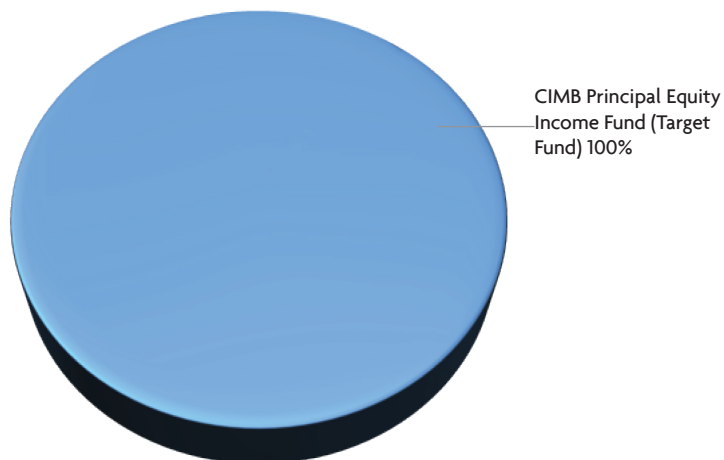
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2015	31 Dec 2014
NAV (RM'000)	3,461	3,701
NAV/Unit (RM)	1.0705	1.0065
No. of Units ('000)	3,233	3,677
Highest NAV for the year (RM)	1.1288	1.0100
Lowest NAV for the year (RM)	1.0033	0.9548
Annual Return	6.4%	0.6%
Total Annual Return Breakdown		
a) Capital Growth	6.4%	0.6%
b) Income Distribution	-	-
Average Annual Return		
a) One year period	6.4%	0.6%
b) Three years period	-	-
c) Five years period	-	-
Charges		
a) Fund management fee	-	-
b) Audit fees (RM'000)	-	-
c) Taxation (% of annual investment income)	8.0%	8.0%
Category and composition of the fund (RM'000)		
CIMB Principal Equity Income Fund (Target Fund)	3,481	3,639
Cash and others	(20)	62

SUN LIFE MALAYSIA EQUITY INCOME FUND (“SLMEI”) (continued)

ASSET ALLOCATION

SLMEI FUND EXPOSURE AS AT 31 DECEMBER 2015



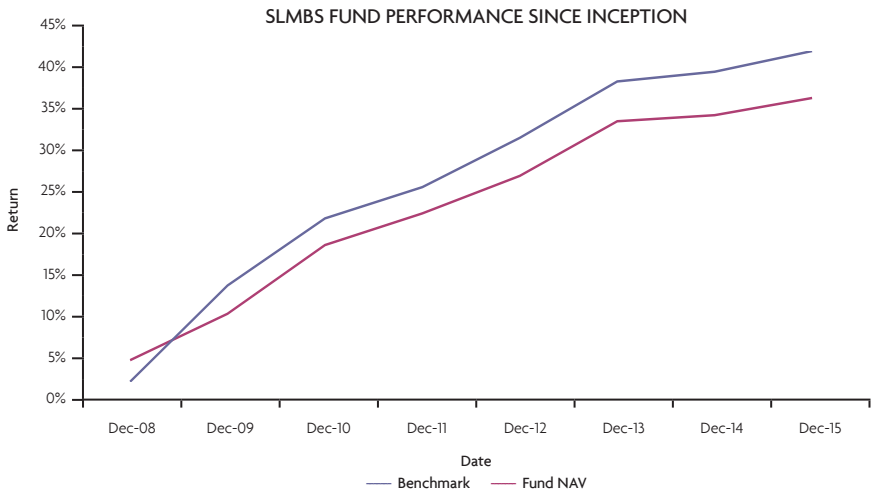
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Principal Equity Income Fund (Target Fund)	2,782,280	3,444,942	3,480,632	100%
Cash and others			(20,020)	0%
	2,782,280	3,444,942	3,460,612	100.0%

SUN LIFE MALAYSIA BALANCED STABLE FUND (“SLMBS”)

The Fund Performance since inception to 31 December 2015

	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	31 Dec 2012 (%)	31 Dec 2011 (%)	Since Inception (%)
Performance (NAV)	1.5	0.5	5.1	3.7	3.2	36.6
Benchmark (KLCI/FBM100 25% + 12 month FD 75%)	1.8	0.8	5.1	4.7	3.1	42.2

The fund registered a return of 1.5% as compared to its benchmark of 1.8% for the period under review.



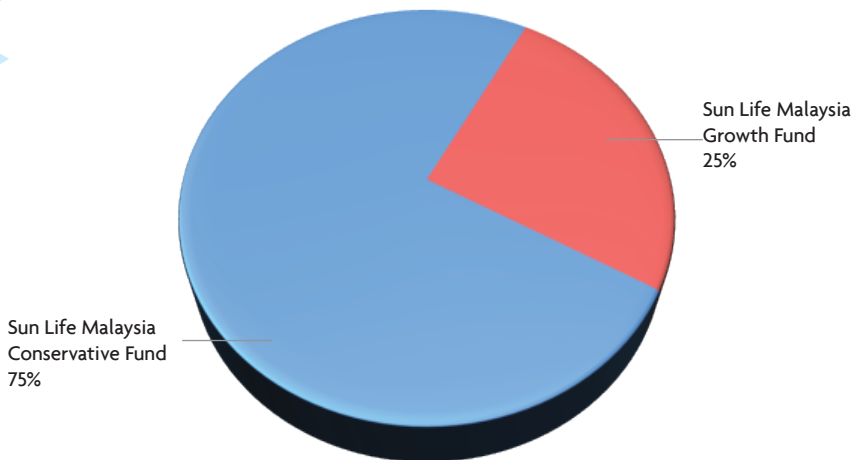
SUN LIFE MALAYSIA BALANCED STABLE FUND (“SLMBS”) (continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Dec 2012	31 Dec 2011
NAV (RM'000)	2,872	3,106	3,042	2,802	2,706
NAV/Unit (RM)	1.3553	1.3344	1.3272	1.2624	1.2179
No. of Units ('000)	2,119	2,327	2,292	2,219	2,222
Highest NAV for the year (RM)	1.3548	1.3488	1.3272	1.2624	1.2179
Lowest NAV for the year (RM)	1.3131	1.3138	1.2534	1.2150	1.1767
Annual Return	1.5%	0.5%	5.1%	3.7%	3.2%
Total Annual Return Breakdown					
a) Capital Growth	1.5%	0.5%	5.1%	3.7%	3.2%
b) Income Distribution	-	-	-	-	-
Average Annual Return					
a) One year period	1.5%	0.5%	5.1%	3.7%	3.2%
b) Three years period	2.4%	3.1%	4.0%	4.8%	5.3%
c) Five years period	2.8%	4.0%	4.9%	-	-
Charges					
a) Fund management fee	-	-	-	-	-
b) Audit fees (RM'000)	3.50	3.50	3.50	3.50	3.30
c) Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

SUN LIFE MALAYSIA BALANCED STABLE FUND (“SLMBS”) (continued)

ASSET ALLOCATION
SLMBS FUND EXPOSURE AS AT 31 DECEMBER 2015



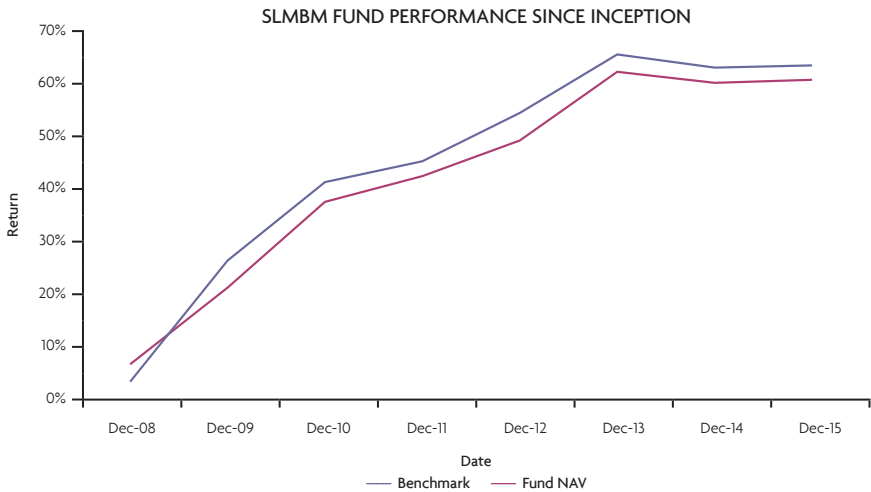
Equities & Fixed Income Securities	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Sun Life Malaysia Conservative Fund	1,779,216	1,963,644	2,141,286	75%
Sun Life Malaysia Growth Fund	311,047	662,426	732,547	25%
Cash and others	-	-	(1,770)	0
	2,090,263	2,626,070	2,872,063	100%

SUN LIFE MALAYSIA BALANCED MODERATE FUND ("SLMBM")

The Fund Performance since inception to 31 December 2015

	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	31 Dec 2012 (%)	31 Dec 2011 (%)	Since Inception (%)
Performance (NAV)	0.4	-1.3	8.7	4.7	3.5	60.3
Benchmark (KLCI/FBM100 50% + 12 month FD 50%)	0.3	-1.5	7.2	6.3	2.8	63.0

The fund registered a return of 0.4% as compared to its benchmark of 0.3% for the period under review.



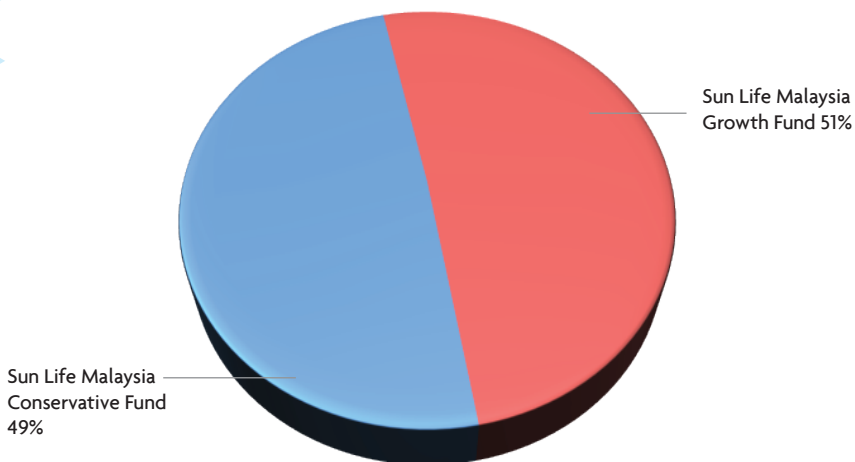
SUN LIFE MALAYSIA BALANCED MODERATE FUND ("SLMBM") (continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Dec 2012	31 Dec 2011
NAV (RM'000)	7,511	7,396	3,061	2,950	3,092
NAV/Unit (RM)	1.5898	1.5838	1.6044	1.4758	1.4091
No. of Units ('000)	4,724	4,670	1,908	1,999	2,194
Highest NAV for the year (RM)	1.6061	1.6298	1.6046	1.4758	1.4091
Lowest NAV for the year (RM)	1.5067	1.5572	1.4510	1.4018	1.3204
Annual Return	0.4%	-1.3%	8.7%	4.7%	3.5%
Total Annual Return Breakdown					
a) Capital Growth	0.4%	-1.3%	8.7%	4.7%	3.5%
b) Income Distribution	-	-	-	-	-
Average Annual Return					
a) One year period	0.4%	-1.3%	8.7%	4.7%	3.5%
b) Three years period	2.6%	4.1%	5.6%	7.2%	10.2%
c) Five years period	3.2%	5.8%	8.8%	-	-
Charges					
a) Fund management fee	-	-	-	-	-
b) Audit fees (RM'000)	3.50	3.50	3.50	3.50	3.30
c) Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

SUN LIFE MALAYSIA BALANCED MODERATE FUND ("SLMBM") (continued)

ASSET ALLOCATION
SLMBM FUND EXPOSURE AS AT 31 DECEMBER 2015



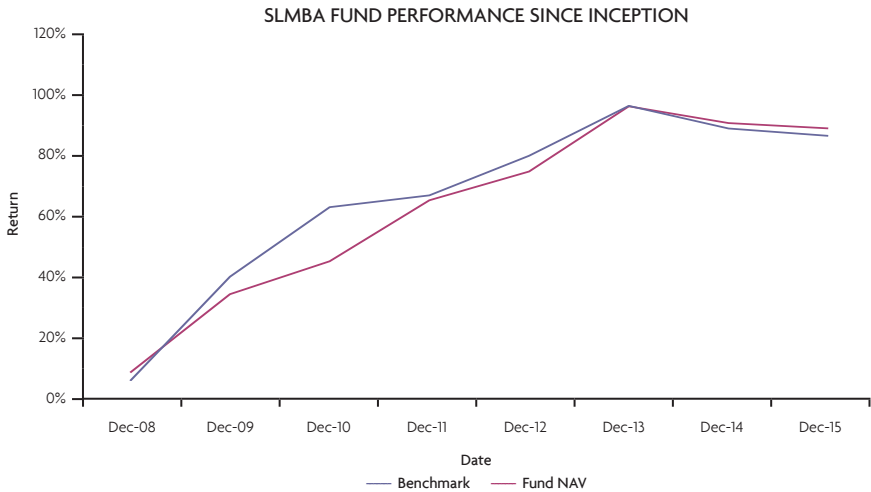
Equities & Fixed Income Securities	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Sun Life Malaysia Conservative Fund	3,072,222	3,533,275	3,697,419	49%
Sun Life Malaysia Growth Fund	1,611,017	3,758,934	3,794,107	51%
Cash and others	-	-	19,419	0%
	4,683,239	7,292,209	7,510,945	100%

SUN LIFE MALAYSIA BALANCED AGGRESSIVE FUND ("SLMBA")

The Fund Performance since inception to 31 December 2015

	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	31 Dec 2012 (%)	31 Dec 2011 (%)	Since Inception (%)
Performance (NAV)	-0.9	-2.9	12.5	5.8	14.1	88.3
Benchmark (KLCI/FBM100 75% + 12 month FD 25%)	-1.3	-3.8	9.3	7.9	2.4	85.8

The fund registered a negative return of 0.9% as compared to its benchmark of negative 1.3% for the period under review.



SUN LIFE MALAYSIA BALANCED AGGRESSIVE FUND ("SLMBA") (continued)

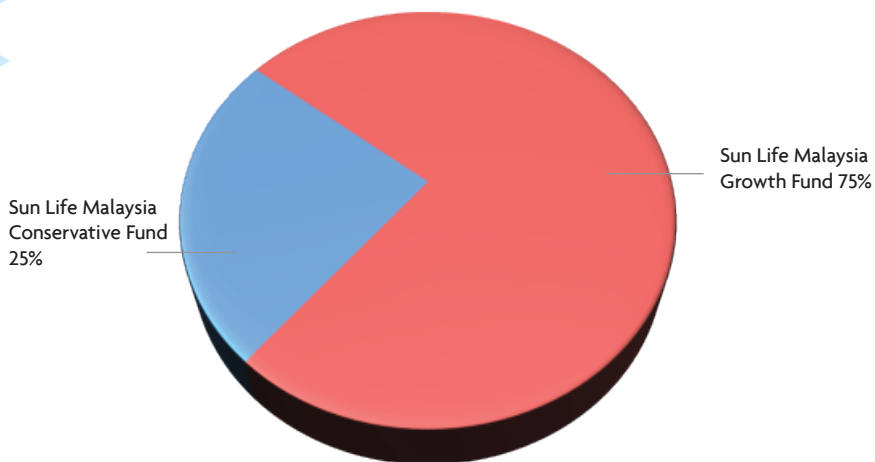
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Dec 2012	31 Dec 2011
NAV (RM'000)	6,958	7,224	7,525	7,017	7,988
NAV/Unit (RM)	1.8673	1.8848	1.9401	1.7250	1.6301
No. of Units ('000)	3,726	3,833	3,879	4,068	4,900
Highest NAV for the year (RM)	1.9193	1.9800	1.9404	1.7250	1.6360
Lowest NAV for the year (RM)	1.7310	1.8384	1.5564	1.6204	1.4795
Annual Return	-0.9%	-2.9%	12.5%	5.8%	14.1%
Total Annual Return Breakdown					
a) Capital Growth	-0.9%	-2.9%	12.5%	5.8%	14.1%
b) Income Distribution	-	-	-	-	-
Average Annual Return					
a) One year period	-0.9%	-2.9%	12.5%	5.8%	14.1%
b) Three years period	2.9%	5.1%	10.8%	9.4%	15.6%
c) Five years period	5.7%	7.5%	13.0%	-	-
Charges					
a) Fund management fee	-	-	-	-	-
b) Audit fees (RM'000)	3.50	3.50	3.50	3.50	3.30
c) Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

SUN LIFE MALAYSIA BALANCED AGGRESSIVE FUND ("SLMBA") (continued)

ASSET ALLOCATION

SLMBA FUND EXPOSURE AS AT 31 DECEMBER 2015



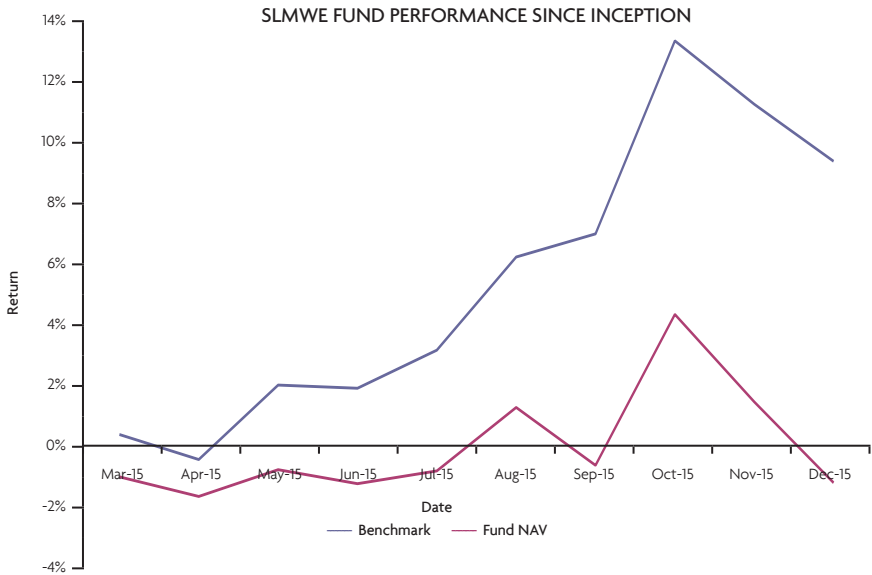
Equities & Fixed Income Securities	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Sun Life Malaysia Conservative Fund	1,406,067	1,583,448	1,692,202	25%
Sun Life Malaysia Growth Fund	2,212,282	4,531,377	5,210,145	75%
Cash and others	-	-	55,279	0%
	3,618,349	6,114,825	6,957,626	100%

SUN LIFE MALAYSIA WORLD EQUITY FUND (“SLMWE”)

The Fund Performance since inception to 31 December 2015

	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	-1.1	-1.1
Benchmark (MSCI ACWI Islamic (Shariah) Index)	9.3	9.3

The fund registered a negative return of 1.1% as compared to its benchmark of 9.3% for the period under review.



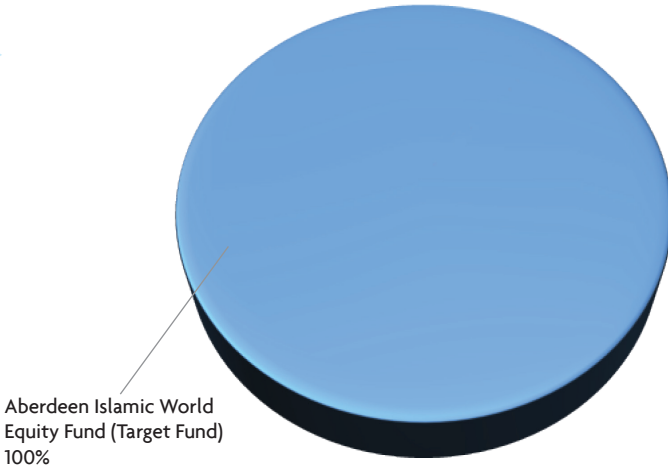
SUN LIFE MALAYSIA WORLD EQUITY FUND (“SLMWE”) (continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2015
NAV (RM'000)	1,953
NAV/Unit (RM)	0.9895
No. of Units ('000)	1,974
Highest NAV for the year (RM)	1.0486
Lowest NAV for the year (RM)	0.9730
Annual Return	-1.1%
Total Annual Return Breakdown	
a) Capital Growth	-1.1%
b) Income Distribution	-
Average Annual Return	
a) One year period	-1.1%
b) Three years period	-
c) Five years period	-
Charges	
a) Fund management fee	-
b) Audit fees (RM'000)	-
c) Taxation (% of annual investment income)	8.0%

SUN LIFE MALAYSIA WORLD EQUITY FUND (“SLMWE”) (continued)

ASSET ALLOCATION
SLMWE FUND EXPOSURE AS AT 31 DECEMBER 2015



Aberdeen Islamic World
Equity Fund (Target Fund)
100%

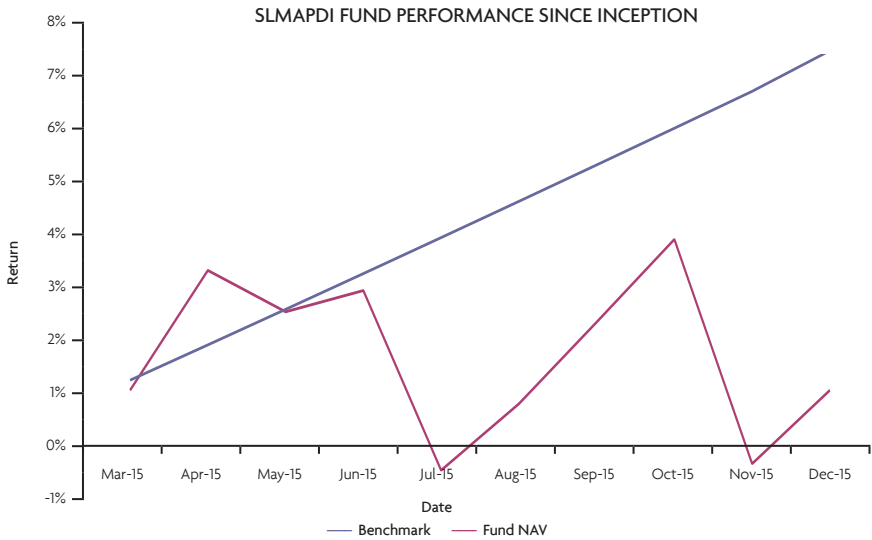
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Aberdeen Islamic World Equity Fund (Target Fund)	1,448,417	1,974,274	1,950,873	100%
Cash and others			2,129	0%
	1,448,417	1,974,274	1,953,002	100%

SUN LIFE MALAYSIA ASIA PACIFIC DYNAMIC INCOME FUND (“SLMAPDI”)

The Fund Performance since inception to 31 December 2015

	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	1.1	1.1
Benchmark (Target Return 8% p.a.)	7.3	7.3

The fund registered a return of 1.1% as compared to its benchmark of 7.3% for the period under review.



SUN LIFE MALAYSIA ASIA PACIFIC DYNAMIC INCOME FUND (“SLMAPDI”) (continued)

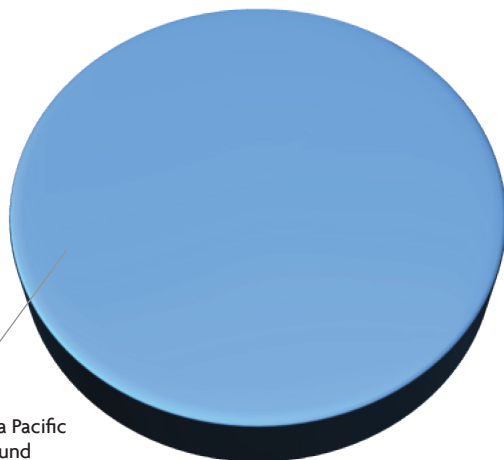
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2015
NAV (RM'000)	70,637
NAV/Unit (RM)	1.0110
No. of Units ('000)	69,868
Highest NAV for the year (RM)	1.0574
Lowest NAV for the year (RM)	0.9841
Annual Return	1.1%
Total Annual Return Breakdown	
a) Capital Growth	1.1%
b) Income Distribution	-
Average Annual Return	
a) One year period	1.1%
b) Three years period	-
c) Five years period	-
Charges	
a) Fund management fee	-
b) Audit fees (RM'000)	-
c) Taxation (% of annual investment income)	8.0%

SUN LIFE MALAYSIA ASIA PACIFIC DYNAMIC INCOME FUND (“SLMAPDI”) (continued)

ASSET ALLOCATION

SLMAPDI FUND EXPOSURE AS AT 31 DECEMBER 2015



CIMB Principal Asia Pacific Dynamic Income Fund (Target Fund) 100%

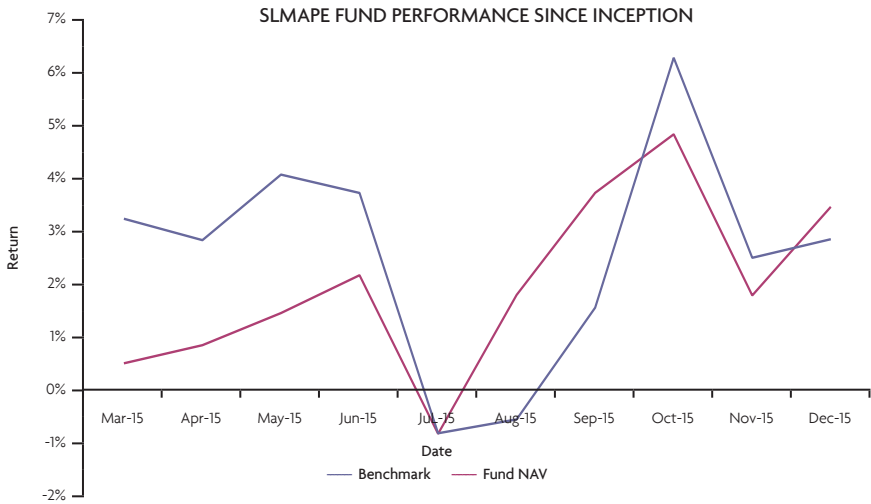
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Principal Asia Pacific Dynamic Income Fund (Target Fund)	242,376,064	72,226,301	70,386,009	100%
Cash and others			250,725	0%
	242,376,064	72,226,301	70,636,734	100%

SUN LIFE MALAYSIA ASIA PACIFIC EQUITY FUND ("SLMAPE")

The Fund Performance since inception to 31 December 2015

	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	3.5	3.5
Benchmark (Dow Jones Islamic Market Asia Pacific ex-Japan Index.)	2.9	2.9

The fund registered a return of 3.5% as compared to its benchmark of 2.9% for the period under review.



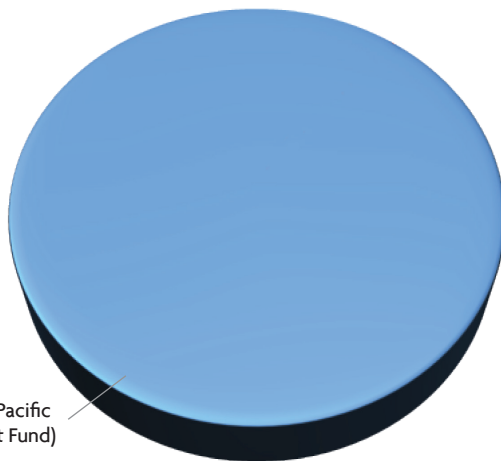
SUN LIFE MALAYSIA ASIA PACIFIC EQUITY FUND ("SLMAPE") (continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2015
NAV (RM'000)	1,687
NAV/Unit (RM)	1.0349
No. of Units ('000)	1,630
Highest NAV for the year (RM)	1.0566
Lowest NAV for the year (RM)	0.9737
Annual Return	3.5%
Total Annual Return Breakdown	
a) Capital Growth	3.5%
b) Income Distribution	-
Average Annual Return	
a) One year period	3.5%
b) Three years period	-
c) Five years period	-
Charges	
a) Fund management fee	-
b) Audit fees (RM'000)	-
c) Taxation (% of annual investment income)	8.0%

SUN LIFE MALAYSIA ASIA PACIFIC EQUITY FUND ("SLMAPE") (continued)

ASSET ALLOCATION
SLMAPE FUND EXPOSURE AS AT 31 DECEMBER 2015



CIMB Islamic Asia Pacific
Equity Fund (Target Fund)
100%

Asset Allocation	Total Holdings	Cost	Market Value (RM)	% of NAV
CIMB Islamic Asia Pacific Equity Fund (Target Fund)	2,283,528	1,649,811	1,689,810	100%
Cash and others			(2,455)	0%
	2,283,528	1,649,811	1,687,355	100%

STATEMENT BY MANAGER

I, Ooi Say Teng, Chief Executive Officer/Country Head of Sun Life Malaysia Assurance Berhad ("the Manager"), state that, in the opinion of the Manager, the accompanying financial information of Sun Life Malaysia Assurance Investment-Linked Funds, consisting of the Sun Life Malaysia Growth Fund ("SLMG"), Sun Life Malaysia Conservative Fund ("SLMC"), Sun Life Malaysia Select Asia (ex Japan) Quantum Fund ("SLMSAQ"), Sun Life Malaysia Global Titans Fund ("SLMGTT"), Sun Life Malaysia Equity Income Fund ("SLMEI"), Sun Life Malaysia Balanced Stable Fund ("SLMBS"), Sun Life Malaysia Balanced Moderate Fund ("SLMBM"), Sun Life Malaysia Balanced Aggressive Fund ("SLMBA"), Sun Life Malaysia World Equity Fund ("SLMWE"), Sun Life Malaysia Asia Pacific Dynamic Income Fund ("SLMAPDI"), and Sun Life Malaysia Asia Pacific Equity Fund ("SLMAPE") set out on pages 52 to 67 have been properly drawn up in accordance with the accounting policies prescribed in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

On behalf of the Manager,

OOI SAY TENG
Chief Executive Officer/Country Head

Kuala Lumpur
30 March 2016



INDEPENDENT AUDITORS' REPORT TO THE POLICYHOLDERS

Report On The Financial Information

We have audited the financial information of the Funds, which comprise the statements of assets and liabilities as at 31 December 2015, the statements of income and expenditure and changes in net asset value of the Funds for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 52 to 67.

Manager's Responsibility for the Financial Information

Sun Life Malaysia Assurance Berhad ("the Manager of the Funds") is responsible for the preparation of financial information in accordance with the accounting policies prescribed in Note 3 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 of the Funds determines are necessary to enable the preparation of financial information that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial information. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial information, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Manager's preparation of financial information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Manager's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimate made by the Manager, as well as evaluating the overall presentation of the financial information.

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



INDEPENDENT AUDITORS' REPORT TO THE POLICYHOLDERS (continued)

Opinion

In our opinion, the financial information of the Funds have been properly prepared in accordance with the accounting policies prescribed in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

Other Matters

This report is made solely to the policyholders of the Funds, as a body in accordance with the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS
(No. AF: 1146)
Chartered Accountants

Kuala Lumpur
30 March 2016

STATEMENTS OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2015

	2015					
	SLMG Fund	SLMBS Fund	SLMBM Fund	SLMBA Fund	SLMC Fund	SLMEI Fund
	RM	RM	RM	RM	RM	RM
Investments:						
Quoted investments	49,538,457	-	-	-	-	-
Unquoted investments	-	-	-	-	33,583,295	-
Other investments	-	2,873,833	7,491,526	6,902,346	-	3,480,632
Income due and accrued	119,414	-	-	-	371,195	-
Receivables	220,023	1,169	1,465	-	4,933	4,506
Amount due from fund manager	20,366	33,268	44,958	144,289	36,779	-
Deferred tax assets	-	-	-	-	4,813	-
Current tax assets	203,741	-	-	-	-	-
Cash and bank balances	3,521,000	-	-	-	2,353,000	458
TOTAL ASSETS	53,623,001	2,908,270	7,537,949	7,046,635	36,354,015	3,485,596
Payables	255,195	7,663	6,938	11,177	95,282	1,048
Current tax liabilities	-	8,723	4,121	14,830	120,192	21,081
Deferred tax liabilities	57,449	19,821	15,945	63,002	-	2,855
TOTAL LIABILITIES	312,644	36,207	27,004	89,009	215,474	24,984
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612
REPRESENTED BY:						
Policyholders' capital	37,101,042	2,214,231	6,604,856	3,271,170	29,459,535	3,158,280
Undistributed income/(loss) carried forward	16,209,315	657,832	906,089	3,686,456	6,679,006	302,332
Policyholders' liabilities	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612
Units in circulation	22,633,559	2,119,059	4,724,460	3,726,045	30,029,419	3,232,614
Net asset value per unit	2.3554	1.3553	1.5898	1.8673	1.2034	1.0705

STATEMENTS OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2015 (continued)

	2015				
	SLMGT Fund	SLMSAQ Fund	SLMWE Fund	SLMAPDI Fund	SLMAPE Fund
	RM	RM	RM	RM	RM
Investments:					
Quoted investments	-	-	-	-	-
Unquoted investments	-	-	-	-	-
Other investments	27,967,665	11,639,575	1,950,873	70,386,009	1,689,810
Income due and accrued	-	-	-	-	-
Receivables	336,649	1,010	-	100,433	-
Amount due from fund manager	-	-	-	-	-
Deferred tax assets	-	-	1,872	147,223	-
Current tax assets	-	-	-	2,111	-
Cash and bank balances	17,652	432	332	958	749
TOTAL ASSETS	28,321,966	11,641,017	1,953,077	70,636,734	1,690,559
Payables	-	5,864	11	-	5
Current tax liabilities	14,857	9,677	64	-	-
Deferred tax liabilities	86,903	5,336	-	-	3,199
TOTAL LIABILITIES	101,760	20,877	75	-	3,204
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	28,220,206	11,620,140	1,953,002	70,636,734	1,687,355
REPRESENTED BY:					
Policyholders' capital	25,732,828	10,606,860	1,973,809	71,169,624	1,650,577
Undistributed income/(loss) carried forward	2,487,378	1,013,280	(20,807)	(532,890)	36,778
Policyholders' liabilities	28,220,206	11,620,140	1,953,002	70,636,734	1,686,355
Units in circulation	21,057,782	10,767,861	1,973,636	69,868,337	1,630,498
Net asset value per unit	1.3401	1.0792	0.9895	1.0110	1.0349

STATEMENTS OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2015 (continued)

	2014					
	SLMG Fund	SLMBS Fund	SLMBM Fund	SLMBA Fund	SLMC Fund	SLMEI Fund
	RM	RM	RM	RM	RM	RM
Investments:						
Quoted investments	45,435,800	-	-	-	-	-
Unquoted investments	-	-	-	-	-	-
Other investments	-	3,110,128	7,384,474	7,234,101	32,975,230	3,639,143
Income due and accrued	161,219	-	-	-	361,611	-
Receivables	1,529,870	-	1,853	-	5,655	64,171
Amount due from fund manager	295,930	31,972	41,459	103,929	52,860	-
Deferred tax assets	1,413	-	-	-	9,594	-
Cash and bank balances	10,277,000	-	-	-	1,651,000	990
TOTAL ASSETS	57,701,232	3,142,100	7,427,786	7,338,030	35,055,950	3,704,304
Payables	1,643,702	7,128	3,500	6,636	95,169	-
Current tax liabilities	30,702	4,743	10,264	24,073	78,781	-
Deferred tax liabilities	-	24,476	18,035	83,643	-	3,258
TOTAL LIABILITIES	1,674,404	36,347	31,799	114,352	173,950	3,258
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	56,026,828	3,105,753	7,395,987	7,223,678	34,882,000	3,701,046
REPRESENTED BY:						
Policyholders' capital	38,381,480	2,491,196	6,509,748	3,466,887	29,278,972	3,649,479
Undistributed income/(loss) carried forward	17,645,348	614,557	886,239	3,756,791	5,603,028	51,567
Policyholders' liabilities	56,026,828	3,105,753	7,395,987	7,223,678	34,882,000	3,701,046
Units in circulation	23,228,696	2,327,437	4,669,880	3,832,658	29,879,060	3,677,265
Net asset value per unit	2.41	1.33	1.58	1.88	1.17	1.01

STATEMENTS OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2015 (continued)

	2014				
	SLMGT Fund	SLMSAQ Fund	SLMWE Fund	SLMAPDI Fund	SLMAPE Fund
	RM	RM	RM	RM	RM
Investments:					
Quoted investments	-	-	-	-	-
Unquoted investments	-	-	-	-	-
Other investments	4,567,670	12,091,209	-	-	-
Income due and accrued	-	-	-	-	-
Receivables	362,607	443,071	-	-	-
Amount due from fund manager	-	-	-	-	-
Deferred tax assets	-	48,236	-	-	-
Cash and bank balances	990	990	-	-	-
TOTAL ASSETS	4,931,267	12,583,506	-	-	-
Payables	-	-	-	-	-
Current tax liabilities	-	-	-	-	-
Deferred tax liabilities	20,900	-	-	-	-
TOTAL LIABILITIES	20,900	-	-	-	-
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	4,910,367	12,583,506	-	-	-
REPRESENTED BY:					
Policyholders' capital	4,667,243	12,717,192	-	-	-
Undistributed income/(loss) carried forward	243,124	(133,686)	-	-	-
Policyholders' liabilities	4,910,367	12,583,506	-	-	-
Units in circulation	4,520,415	12,688,504	-	-	-
Net asset value per unit	1.09	0.99	-	-	-

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

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

	2015					
	SLMG Fund	SLMBS Fund	SLMBM Fund	SLMBA Fund	SLMC Fund	SLMEI Fund
	RM	RM	RM	RM	RM	RM
Interest income:						
- Fixed and call deposits	193,067	-	-	-	82,820	-
- Unquoted corporate debt securities	-	-	-	-	1,519,690	-
Dividend income	1,348,645	-	-	-	-	210,465
Gain on disposal of investments	-	109,042	51,518	185,372	-	52,338
Unrealised capital gain on investments	735,778	-	-	-	59,760	-
Other income	203,741	4,655	2,090	20,641	-	14,164
TOTAL INCOME	2,481,231	113,697	53,608	206,013	1,662,270	276,967
Management fees	811,874	-	-	-	355,820	-
Administrative fees and expenses	583,729	3,512	3,516	3,504	5,296	35
Loss on disposal of investments	2,462,240	-	-	-	100,110	-
Unrealised capital loss on investments	-	58,187	26,121	258,014	-	5,031
Other outgo	59,421	-	-	-	4,874	2
TOTAL OUTGO	3,917,264	61,699	29,637	261,518	466,100	5,068
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) BEFORE TAXATION	(1,436,033)	51,998	23,971	(55,505)	1,196,170	271,898
TAXATION	-	8,723	4,121	14,830	120,192	21,133
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) AFTER TAXATION	(1,436,033)	43,275	19,850	(70,335)	1,075,978	250,765
UNDISTRIBUTED INCOME BROUGHT FORWARD	17,645,348	614,557	886,239	3,756,791	5,603,028	51,567
UNDISTRIBUTED INCOME/(LOSS) CARRIED FORWARD	16,209,315	657,832	906,089	3,686,456	6,679,006	302,332

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 (continued)

2015					
	SLMGT Fund	SLMSAQ Fund	SLMWEE Fund	SLMAPDI Fund	SLMAPE Fund
	RM	RM	RM	RM	RM
Interest income:					
- Fixed and call deposits	-	-	-	-	-
- Unquoted corporate debt securities	-	-	-	-	-
Dividend income	1,283,412	419,661	-	1,184,501	-
Gain on disposal of investments	177,175	120,963	806	-	-
Unrealised capital gain on investments	825,041	669,649	-	-	39,999
Other income	39,513	-	1,872	149,335	-
TOTAL INCOME	2,325,141	1,210,273	2,678	1,333,836	39,999
Management fees	-	-	-	-	-
Administrative fees and expenses	25	55	20	40	20
Loss on disposal of investments	-	-	-	26,392	-
Unrealised capital loss on investments	-	-	23,400	1,840,292	-
Other outgo	66,005	53,575	1	2	3,201
TOTAL OUTGO	66,030	53,630	23,421	1,866,726	3,221
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) BEFORE TAXATION	2,259,111	1,156,643	(20,743)	(532,890)	36,778
TAXATION	14,857	9,677	64	-	-
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) AFTER TAXATION	2,244,254	1,146,966	(20,807)	(532,890)	36,778
UNDISTRIBUTED INCOME BROUGHT FORWARD	243,124	(133,686)	-	-	-
UNDISTRIBUTED INCOME/(LOSS) CARRIED FORWARD	2,487,378	1,013,280	(20,807)	(532,890)	36,778

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 (continued)

	2014					
	SLMG Fund	SLMBS Fund	SLMBM Fund	SLMBA Fund	SLMC Fund	SLMEI Fund
	RM	RM	RM	RM	RM	RM
Interest income:						
- Fixed and call deposits	180,475	-	-	-	122,631	-
- Unquoted corporate debt securities	-	-	-	-	1,273,280	-
- Malaysian Government Securities	-	-	-	-	16,653	-
Dividend income	980,759	-	-	-	-	10,565
Gain on disposal of investments	1,811,518	59,283	128,294	300,917	-	-
Unrealised capital gain on investments	-	-	-	-	325,020	40,720
Accretion of discount	-	-	-	-	506	3,550
Other income	400	-	-	-	-	-
TOTAL INCOME	2,973,152	59,283	128,294	300,917	1,738,090	54,835
Management fees	599,789	-	-	-	328,329	-
Administrative fees and expenses	536,236	3,500	3,500	3,500	5,269	10
Loss on disposal of investments	-	-	-	-	436,905	-
Unrealised capital loss on investments	4,827,574	37,375	264,192	527,456	-	-
Amortization of premium	-	-	-	-	-	-
Other outgo	-	-	-	-	-	-
TOTAL OUTGO	5,963,599	40,875	267,692	530,956	794,648	10
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) BEFORE TAXATION	(2,990,447)	18,408	(139,398)	(230,039)	943,442	54,825
TAXATION	245,765	(1,753)	10,872	18,123	(102,163)	(3,258)
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) AFTER TAXATION	(2,744,682)	16,655	(128,526)	(211,916)	841,279	51,567
UNDISTRIBUTED INCOME BROUGHT FORWARD	20,390,030	597,902	1,014,765	3,968,707	4,761,749	-
UNDISTRIBUTED INCOME/(LOSS) CARRIED FORWARD	17,645,348	614,557	886,239	3,756,791	5,603,028	51,567

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 (continued)

					2014
	SLMGT Fund	SLMSAQ Fund	SLMWE Fund	SLMAPDI Fund	SLMAPE Fund
	RM	RM	RM	RM	RM
Interest income:					
- Fixed and call deposits	-	-	-	-	-
- Unquoted corporate debt securities	-	-	-	-	-
- Malaysian Government Securities	-	-	-	-	-
Dividend income	-	421,042	-	-	-
Gain on disposal of investments	-	-	-	-	-
Unrealised capital gain on investments	261,247	-	-	-	-
Accretion of discount	2,787	-	-	-	-
Other income	-	-	-	-	-
TOTAL INCOME	264,034	421,042	-	-	-
Management fees	-	-	-	-	-
Administrative fees and expenses	10	10	-	-	-
Loss on disposal of investments	-	-	-	-	-
Unrealised capital loss on investments	-	602,954	-	-	-
Amortization of premium	-	-	-	-	-
Other outgo	-	-	-	-	-
TOTAL OUTGO	10	602,964	-	-	-
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) BEFORE TAXATION	264,024	(181,922)	-	-	-
TAXATION	(20,900)	48,236	-	-	-
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) AFTER TAXATION	243,124	(133,686)	-	-	-
UNDISTRIBUTED INCOME BROUGHT FORWARD	-	-	-	-	-
UNDISTRIBUTED INCOME/(LOSS) CARRIED FORWARD	243,124	(133,686)	-	-	-

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

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

	2015					
	SLMG Fund	SLMBS Fund	SLMBM Fund	SLMBA Fund	SLMC Fund	SLMEI Fund
	RM	RM	RM	RM	RM	RM
Net asset value at beginning of the financial year	56,026,828	3,105,753	7,395,987	7,223,678	34,882,000	3,701,046
Movement due to units created and cancelled during the financial year						
Net creation of units	9,222,666	321,773	2,088,634	793,543	2,901,705	850,696
Net cancellation of units	(10,503,104)	(598,738)	(1,993,526)	(989,260)	(2,721,142)	(1,341,895)
	(1,280,438)	(276,965)	95,108	(195,717)	180,563	(491,199)
Excess of income over outgo/(outgo over income) for the financial year:						
Net realised income/(loss) after taxation	(2,171,811)	101,462	45,971	187,679	1,016,218	255,796
Unrealised capital gain/(loss) on investments	735,778	(58,187)	(26,121)	(258,014)	59,760	(5,031)
	(1,436,033)	43,275	19,850	(70,335)	1,075,978	250,765
Net asset value at end of the financial year	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 (continued)

	2015				
	SLMGT Fund	SLMSAQ Fund	SLMWE Fund	SLMAPDI Fund	SLMAPE Fund
	RM	RM	RM	RM	RM
Net asset value at beginning of the financial year	4,910,367	12,583,506	-	-	-
Movement due to units created and cancelled during the financial year					
Net creation of units	25,108,868	2,149,113	1,975,497	73,500,865	1,665,250
Net cancellation of units	(4,043,283)	(4,259,447)	(1,688)	(2,331,241)	(14,673)
	21,065,585	(2,110,334)	1,973,809	71,169,624	1,650,577
Excess of income over outgo/(outgo over income) for the financial year:					
Net realised income/(loss) after taxation	1,419,213	477,320	2,593	1,307,402	(3,221)
Unrealised capital gain/ (loss) on investments	825,041	669,648	(23,400)	(1,840,292)	39,999
	2,244,254	1,146,968	(20,807)	(532,890)	36,778
Net asset value at end of the financial year	28,220,206	11,620,140	1,953,002	70,636,734	1,687,355

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 (continued)

	2014					
	SLMG Fund	SLMBS Fund	SLMBM Fund	SLMBA Fund	SLMC Fund	SLMEI Fund
	RM	RM	RM	RM	RM	RM
Net asset value at beginning of the financial year	33,517,600	3,042,168	3,061,372	7,524,891	31,493,914	-
Movement due to units created and cancelled during the financial year						
Net creation of units	28,775,652	344,381	5,309,053	938,377	4,015,651	3,657,006
Net cancellation of units	(3,521,742)	(297,451)	(845,912)	(1,027,674)	(1,468,844)	(7,527)
	25,253,910	46,930	4,463,141	(89,297)	2,546,807	3,649,479
Excess of income over outgo/(outgo over income) for the financial year:						
Net realised income/(loss) after taxation	2,082,892	54,030	135,665	315,540	516,259	10,847
Unrealised capital gain/ (loss) on investments	(4,827,574)	(37,375)	(264,191)	(527,456)	325,020	40,720
	(2,744,682)	16,655	(128,526)	(211,916)	841,279	51,567
Net asset value at end of the financial year	56,026,828	3,105,753	7,395,987	7,223,678	34,882,000	3,701,046

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 (continued)

	2014				
	SLMGT Fund	SLMSAQ Fund	SLMWE Fund	SLMAPDI Fund	SLMAPE Fund
	RM	RM	RM	RM	RM
Net asset value at beginning of the financial year	-	-	-	-	-
Movement due to units created and cancelled during the financial year					
Net creation of units	4,674,225	12,736,625	-	-	-
Net cancellation of units	(6,982)	(19,433)	-	-	-
	4,667,243	12,717,192	-	-	-
Excess of income over outgo/(outgo over income) for the financial year:					
Net realized income/(loss) after taxation	(18,123)	469,268	-	-	-
Unrealised capital gain/ (loss) on investments	261,247	(602,954)	-	-	-
	243,124	(133,686)	-	-	-
Net asset value at end of the financial year	4,910,367	12,583,506	-	-	-

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

Sun Life Malaysia Assurance Investment-linked Funds consist of Sun Life Malaysia Growth Fund ("SLMG"), Sun Life Malaysia Conservative Fund ("SLMC"), Sun Life Malaysia Select Asia (ex Japan) Quantum Fund ("SLMSAQ"), Sun Life Malaysia Global Titans Fund ("SLMGT"), Sun Life Malaysia Equity Income Fund ("SLMEI"), Sun Life Malaysia Balanced Stable Fund ("SLMBS"), Sun Life Malaysia Balanced Moderate Fund ("SLMBM"), Sun Life Malaysia Balanced Aggressive Fund ("SLMBA"), Sun Life Malaysia World Equity Fund ("SLMWE"), Sun Life Malaysia Asia Pacific Dynamic Income Fund ("SLMAPDI"), and Sun Life Malaysia Asia Pacific Equity Fund ("SLMAPE") (herein referred to collectively as "the Funds").

The principal activities of the Funds are to invest in authorised investments. SLMWE, SLMAPDI and SLMAPE were launched on 13 February 2015, SLMSAQ, SLMGT and SLMEI were launched on 20 May 2014, and SLMG, SLMBS, SLMBM, SLMBA and SLMC were launched on 28 October 2008.

The Manager of the Funds is Sun Life Malaysia Assurance Berhad, a company incorporated in Malaysia, engaged principally in the underwriting of life insurance business, including investment-linked business.

2. 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 information have been prepared in accordance with the accounting policies described in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia ("BNM") in all material aspects.

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 judgment in the process of applying the Funds' accounting policies. Although these estimates are based on the Manager's best knowledge of current events and actions, actual results may differ from those estimates.

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 judgment to be exercised.

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 (continued)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Investments

(i) Fair value through profit or loss financial assets (“FVTPL”)

Investments of the Funds are designated as financial assets at fair value through profit or loss (“FVTPL”) at inception as they are managed and evaluated on a fair value basis, in accordance with the respective investment strategy and mandate.

Financial assets at FVTPL are initially recorded at fair value. Subsequent to initial recognition, these investments are re-measured at fair value. Fair value adjustments and realised gain and losses on de-recognition are recognised in the Statements of Income and Expenditure.

(ii) Fair value of financial assets

Quoted investments are valued based on the stock exchange closing market price as at the date of Statement of Assets and Liabilities.

Unquoted corporate Sukuks and Government Islamic Papers are valued based on indicative fair market prices quoted by reference to the quotations provided by bond pricing/rating agency at the date of the Statement of Assets and Liabilities.

Fair values of investment in unit trust funds are stated at the net asset value of the underlying funds at the date of the Statement of Assets and Liabilities.

Cash at bank and deposits with Islamic financial institutions are stated at approximately their carrying amount as at the date of Statement of Assets and Liabilities.

The unrealised gains or losses in value of investment are credited or charged to the Statement of Income and Expenditure.

(b) Cash and cash equivalents

Cash and cash equivalents consist of cash and bank balances and deposits held at Islamic financial institutions with original maturities of three months or less.

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 (continued)

(c) **Net creation of units**

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

(d) **Net cancellation of units**

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

(e) **Other income**

Other income comprises of the tax income arising from recognition of deferred tax and income arising from rebates of Management fees from the fund manager.

(f) **Other outgo**

Other outgo comprises of the tax expense arising from the recognition of deferred tax and bank charges and are recognised when incurred.

(g) **Income recognition**

Profit income is recognised on the accrual basis taking into account the effective yield of the asset.

Dividend income is recognised when the right to receive dividend has been established, generally when the security becomes ex-dividend.

Gains or losses arising from the disposal of investments are credited or charged to the Statement of Income and Expenditure.

(h) **Taxation**

Current tax is the expected amount of income tax payable in respect of the taxable profit for the financial year and is measured using the tax rates that have been enacted at the date of the Statements of Assets and Liabilities.

Deferred taxation is recognised in full using the liability method, on temporary differences at the date of Statement of Assets and Liabilities between the tax bases of assets and liabilities and their carrying amounts in the financial information.

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 (continued)

(h) **Taxation (continued)**

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantially enacted at the date of Statement of Assets and Liabilities.

Deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

(i) **Management fees**

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

4. **INVESTMENTS**

The details of investments of the Funds are set out on pages 14 to 48 of the Fund Performance Report.

5. **PERFORMANCE TABLE**

The performance table of the Funds is set out on pages 14 to 48 of the Fund Performance Report.



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PERUTUSAN KETUA PEGAWAI EKSEKUTIF



Tuan/Puan,

Mempunyai polisi kami bermakna anda tahu akan keutamaan anda, sebagai contoh, keluarga anda, gaya hidup anda dan aset anda, dan memastikan kesemuanya dilindungi sebaik mungkin berdasarkan kemampuan anda. Kami amat gembira anda telah memilih untuk berbuat demikian melalui pelan perlindungan berkaitan-pelaburan kami dan memberikan kami peluang untuk berada di sisi anda pada saat susah dan senang.

2015 merupakan tahun yang penuh peristiwa – kami telah menyaksikan perubahan yang ketara dalam landskap pasaran kewangan global, iaitu pertumbuhan ekonomi yang tidak memberangsangkan kecuali Amerika Syarikat, pasaran yang tidak menentu dan kepelbagaian dasar kewangan. Pada separuh pertama tahun ini, pasaran telah bergelut dengan kebimbangan mengenai kemungkinan pembubaran Kesatuan Eropah dan mata wangnya semasa kemuncak krisis di Greek. Faktor-faktor domestik seperti pelaksanaan Cukai Barang dan Perkhidmatan pada April 2015 dan pengurangan subsidi oleh kerajaan Malaysia menjejaskan sentimen pengguna manakala keyakinan pelabur juga terugat oleh pelbagai isu politik.

Walaupun pertumbuhan ekonomi global yang perlahan, kejatuhan harga komoditi, faktor China dan kenaikan kadar faedah rizab persekutuan Amerika Syarikat telah memberi kesan negatif kepada pasaran global, dana berdenominasi Ringgit Malaysia yang dilaburkan dalam ekuiti global dan serantau telah memperoleh manfaat daripada kejatuhan nilai Ringgit. Dana bon Malaysia kembali positif manakala dana ekuiti Malaysia kurang memuaskan berikutan pulangan negatif dalam pasaran ekuiti yang meluas.

Walau bagaimanapun, kami ingin memaklumkan bahawa Sun Life Malaysia telah memperkenalkan rangkaian penuh dana berkaitan-pelaburan pada tahun ini yang merangkumi ekuiti global, ekuiti domestik, seimbang dan dana bon bagi memastikan portfolio berkaitan-pelaburan yang pelbagai untuk menjana pulangan yang baik semasa ketidakstabilan pasaran. Bagi pelabur yang mempunyai objektif pelaburan jangka panjang, salah satu kunci untuk mengharungi turun naik pasaran adalah melalui pemurataan kos ringgit dengan mengekalkan pelaburan yang tetap dalam tempoh berkala sepanjang tempoh pelaburan.

Sekilas pandang pencapaian Syarikat tahun 2015

2015 merupakan tahun yang bermakna dan penuh dengan perkembangan signifikansi seperti:

- Kami memeterai perjanjian kerjasama tiga pihak dengan Telekom Malaysia (TM) dan VADS Berhad untuk menawarkan rangkaian produk kami kepada 2 juta pelanggan rumah TM, dan memperluaskan rangkaian pengedaran produk kami dengan memperbaharui perjanjian kerjasama bersama Bank Rakyat yang membolehkan produk kami ditawarkan kepada lebih ramai warganegara Malaysia melalui 5 juta pelanggannya di seluruh negara.

PERUTUSAN KETUA PEGAWAI EKSEKUTIF (sambungan)

- Kami melancarkan pelbagai produk baru seperti Takaful Suria, Sun EduSmart, Sun Dengue Protector, Sun MaxiMed-i, Sinar MediXtra dan sebagainya, kesemuanya dicipta khas untuk menawarkan jaminan kewangan seumur hidup dan ketenangan minda kepada pelanggan kami.
- Kami memperbaharui portal Money for Life www.moneyforlife.my untuk membantu rakyat Malaysia lebih memahami dan mengenal pasti keperluan kewangan mereka pada peringkat kehidupan yang berbeza melalui pengalaman interaktif 'main peranan'.
- Kami terus memberi tumpuan untuk memastikan pengalaman yang positif untuk pelanggan kami melalui beberapa siri inisiatif. Kami memupuk budaya mengutamakan pelanggan dalam Syarikat, melaksanakan program ganjaran pelanggan, meningkatkan kesedaran jenama kami serta meringkaskan dokumen polisi dan surat-menyurat pelanggan kami. Usaha kami telah membawa kepada peningkatan positif dalam skor kesetiaan pelanggan kami di mana lebih ramai pelanggan mengesyorkan Sun Life Malaysia kepada keluarga dan rakan-rakan mereka untuk keperluan insurans.
- Kami juga tidak lupa akan peranan sosial kami sebagai organisasi korporat yang bertanggungjawab melalui kerjasama tanggungjawab korporat (CR) kami dengan dua pertubuhan bukan kerajaan, Diabetes Malaysia dan HOPE Worldwide Malaysia. Kami menyediakan penajaan kewangan untuk membantu pesakit kencing manis menguruskan penyakit mereka dan menganjurkan program-program kesihatan untuk membantu golongan yang kurang bernasib baik mencegah penyakit ini. Program CR "Brighter YOU" kami pada tahun 2015 telah memanfaatkan 394 keluarga yang kurang bernasib baik melalui 24 aktiviti, dengan bantuan 198 sukarelawan kakitangan kami yang telah menyumbang sebanyak 891 jam.

Maju ke hadapan

Kami menjamin bahawa kami tetap bertekad untuk menyediakan perkhidmatan dan penyelesaian kewangan yang terbaik untuk membantu anda mencapai jaminan kewangan seumur hidup. Kami akan terus menguruskan perniagaan kami mengikut keperluan pelanggan kami yang berbeza, supaya kami dapat menerajui perubahan dan menawarkan nilai — kerana nilai adalah penting kepada pelanggan dan pemegang berkepentingan kami.

Akhir sekali, kami mengucapkan terima kasih atas sokongan anda yang berterusan dan kami akan sentiasa bersama untuk mencerahkan hari anda.

OOI SAY TENG

Ketua Pegawai Eksekutif / Country Head
Sun Life Malaysia Assurance Berhad

ULASAN PASARAN DAN UNJURAN 2016

Beberapa tema utama sedang berlaku di dalam pasaran kewangan pada 2015, iaitu pertumbuhan ekonomi yang lemah kecuali Amerika Syarikat, turun naik pasaran dan perubahan arah dasar kewangan. Pertumbuhan ekonomi global pada 2015 adalah lemah dengan pertumbuhan yang diharapkan daripada 3.10% berbanding dengan anggaran asal sebanyak 3.50%. Dalam 1H2015, pasaran telah bergelut dengan kebimbangan mengenai kemungkinan pembubaran kedua-dua Kesatuan Eropah dan mata wang lazim semasa kemuncak krisis di Greek. Di negara berdekatan, kerajaan China berterusan menyumbang kepada kelembapan dalam ekonomi dengan bimbingan Keluaran Dalam Negara (KDNK) kasar semasa 6.80-6.90%. Seterusnya, menyebabkan harga komoditi jatuh sepanjang tahun: - minyak Brent turun sebanyak 35%, bijih besi turun sebanyak 35% manakala minyak sawit mentah mencecah serendah RM1,800/tan metrik. Sekitar tempoh Jun-Julai, pasaran saham tempatan CSI 300 Indeks, jatuh 34% daripada paras tertinggi dan pada bulan Ogos, pihak berkuasa China mengejutkan pasaran dengan penurunan nilai yang tidak dijangka daripada Renminbi. Malaysia tidak terkecuali daripada faktor-faktor negatif memandangkan China merupakan rakan dagangan utama kita. Ringgit melonjak melepasi mata psikologi utama RM3.80 dan RM4.00 mencecah paras tinggi RM4.48. Faktor-faktor tempatan seperti pelaksanaan Cukai Barang dan Perkhidmatan pada April 2015 dan penarikan balik subsidi berterusan oleh kerajaan Malaysia melanda sentimen pengguna manakala keyakinan pelabur juga digegarkan dengan hal-hal politik yang berpunca dari koridor kuasa. KDNK Malaysia 2015 dijangka berada dalam julat 4.50-5.50%. Warga asing adalah penjual bersih dalam pasaran ekuiti. Aliran keluar bersih yang dianggarkan adalah RM19.3 bilion dengan KLCI ditutup tahun pada paras 1,680.

Di dalam pasaran hadapan kewangan, Rizab Persekutuan Amerika Syarikat (US Fed) akhirnya mencatatkan kenaikan kadar pada bulan Disember, menolak kadar polisi kepada 0.25-0.50%, dengan itu, berakhirlah bab pelonggaran kuantitatif yang bermula pada Disember 2008. Sementara itu, Bank Rakyat China dan Bank Pusat Eropah menampakkan penyusutan dasar kewangan manakala Jepun meneruskan rangsangan pelonggaran kuantitatif mereka sepanjang tahun. Di dalam negara, Bank Negara Malaysia telah mengadakan Kadar Dasar Semalaman (OPR) tidak berubah pada 3.25%. Warga asing juga penjual bersih dalam pasaran bon dan sukuk, dengan aliran keluar bersih RM11.1 bilion. Kami melihat pelabur asing kembali ke pasaran tempatan pada akhir tahun ini tetapi minat belian tertumpu terutamanya pada hujung pengakhiran kejatuhan dan menghasilkan pusingan mendadak .

Menuju ke tahun 2016, keadaan tidak menentu yang sama dijangka terus melanda pasaran kewangan. Pada awal tahun ini, Bank Dunia telah menganggarkan pengurangan pertumbuhan global sebanyak 0.40% daripada 3.30% kepada 2.90%. Perbezaan dalam polisi monetari akan menjadi lebih ketara dengan Fed AS yang baru sahaja bermula pada kitaran kadar yang lebih tinggi manakala negara lain di dunia mungkin meneruskan dasar-dasar kewangan semasa yang longgar atau mempertimbangkan lebih kelonggaran untuk menangani pertumbuhan ekonomi yang lemah. Ramalan rasmi pertumbuhan dalam negara adalah sederhana pada 4.00-5.00%. Pemacu utama pertumbuhan akan tetap dengan permintaan domestik tetapi perbelanjaan kerajaan akan mengalami tekanan akibat harga minyak yang kekal rendah. Mengenai defisit fiskal, Kerajaan komited untuk mencapai sasaran -3.1% seperti yang dibentangkan dalam Bajet 2016.

Kami kekal peka kepada penilaian ekuiti kerana ramalan pendapatan semasa yang agak optimistik dengan prospek ekonomi yang lemah. Walau bagaimanapun, penurunan melampau akan memberikan peluang membeli jangka panjang yang baik. Kami akan terus kekal melabur dalam sektor pendapatan defensif sementara menunggu peluang untuk meningkatkan pendedahan ekuiti. Kadar inflasi dijangka meningkat secara sederhana tetapi OPR dijangka kekal pada 3.25% dengan risiko penurunan. Pasaran bon dalam negeri dijangka kekal tidak menentu dengan kecenderungan ke arah perubahan pusingan arah pasaran. Dari segi strategi, kami memilih untuk mengekalkan tempoh yang singkat untuk mengurangkan kesan turun naik pasaran semasa dan pada waktu yang sama mencari peluang untuk meningkatkan kadar perolehan.

OBJEKTIF/DASAR DANA

DANA SUN LIFE MALAYSIA GROWTH (SLMG)

Objektif dana ini adalah untuk memaksimumkan pertumbuhan modal dalam jangka sederhana ke jangka panjang melalui pasaran saham.

Dana ini boleh melabur sehingga 98% daripada Nilai Aset Bersihnya (NAB) di dalam pasaran ekuiti. Selaras dengan objektifnya, strategi dana ini akan memberi tumpuan kepada pelaburan dalam saham-saham syarikat yang mempunyai potensi pertumbuhan dan disenaraikan di papan utama Bursa Malaysia Securities Berhad ("BMSB").

Julat ekuiti dana	Minimum 80% NAB
Julat tunai dana	Baki
Profil pemilihan saham dana	Saham pertumbuhan papan utama BMSB
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had dana bagi tahun semasa.

DANA SUN LIFE MALAYSIA CONSERVATIVE (SLMC)

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

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

Julat sekuriti pendapatan tetap dana	Minimum 80% NAB
Profil pemilihan sekuriti pendapatan tetap dana	Penarafan minimum "AA3" dari RAM atau penarafan yang seumpamanya oleh MARC, Moody's, S&P atau Fitch
Profil risiko pelabur	Rendah
Tempoh pelaburan pelabur	5-10 tahun

Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had dana bagi tahun semasa.

OBJEKTIF/DASAR DANA (sambungan)

DANA SUN LIFE MALAYSIA SELECT ASIA (EX JAPAN) QUANTUM (SLMSAQ)

Dana ini disalurkan ke dalam Dana Affin Hwang Select Asia (ex Japan) Quantum ("dana sasaran") dengan objektif untuk mencapai pertumbuhan modal yang konsisten dalam jangka sederhana hingga jangka panjang dengan melabur terutamanya dalam syarikat-syarikat membangun di Asia (kecuali Jepun) dengan permodalan pasaran tidak melebihi 1.5 bilion dolar Amerika Syarikat pada masa pengambilalihan, tertakluk kepada fleksibiliti pelaburan sehingga 25% daripada NAB dana sasaran dalam syarikat-syarikat di Asia (kecuali Jepun) dengan pemodalanan pasaran tidak melebihi 3.0 bilion dolar Amerika Syarikat.

Dana sasaran melabur terutamanya dalam syarikat pertumbuhan di Asia (kecuali Jepun) dengan pemodalanan tidak melebihi 1.5 bilion dolar Amerika Syarikat (50% - 99.8% daripada NAB dana sasaran) dan 3.0 bilion dolar Amerika Syarikat (maksimum 25% daripada NAB dana sasaran) masing-masing. Syarikat-syarikat ini mempunyai potensi untuk mencapai kadar pertumbuhan yang kukuh, di samping pelaburan utama dan sektor tema yang wujud di pasaran pada bila-bila masa. Dana sasaran juga mengutamakan syarikat-syarikat yang mengamalkan tadbir urus korporat yang baik, kerana secara umumnya mereka mempunyai penilaian pasaran yang tinggi dan potensi pulangan yang lebih baik untuk pelabur-pelabur sepanjang tempoh pelaburan sederhana. Peruntukan aset dana sasaran adalah seperti berikut:

Julat ekuiti dana	Minimum 75% NAB dan sehingga 99.80% NAB
Julat tunai dana	Baki
Profil pemilihan saham dana	Ekuiti-ekuiti Asia (kecuali Jepun)
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had dana bagi tahun semasa.

OBJEKTIF/DASAR DANA (sambungan)

DANA SUN LIFE MALAYSIA GLOBAL TITANS (SLMGT)

Dana ini disalurkan ke dalam Dana CIMB-Principal Global Titans ("dana sasaran") dengan objektif untuk mencapai keuntungan modal jangka sederhana dan ke jangka panjang dengan melabur dalam ekuiti Amerika Syarikat, Eropah dan Jepun sementara mempunyai pendedahan ekuiti Malaysia untuk mengatasi ketidaktentuan jangka pendek dalam pasaran ekuiti global.

Dana sasaran melabur sekurang-kurangnya 50% daripada NAB dalam 3 skim pelaburan kolektif, tertakluk kepada maksimum 98% daripada NAB. Ia boleh melabur dalam sekuriti Malaysia tetapi hanya sehingga 50% daripada NAB. Dana sasaran memberi pelabur-pelabur suatu pendedahan luas di 3 rantau global yang menarik lebih daripada 90% wang pelaburan global dalam ekuiti. Ini akan dicapai melalui pelaburan dalam 3 dana Principal Global Investors ("PGI") yang melabur ke dalam 3 pasaran ini. Dana sasaran akan melabur dalam tiga dana PGI ini, pada setiap masa, dengan setiap satu dana meliputi kawasan geografi yang berbeza. Peruntukan aset dana sasaran adalah seperti berikut:

Julat ekuiti dana	Minimum 50% and sehingga 98% NAB
Julat tunai dana	Baki
Profil pemilihan saham dana	Dana Ekuiti PGI US, Dana Ekuiti PGI European, Dana Ekuiti PGI Japan dan ekuiti Malaysia
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had dana bagi tahun semasa.

OBJEKTIF/DASAR DANA (sambungan)

DANA SUN LIFE MALAYSIA EQUITY INCOME (SLMEI)

Dana ini disalurkan ke dalam Dana CIMB-Principal Equity Income (“dana sasaran”) dengan objektif untuk memberi peluang kepada pelabur untuk memperolehi pendapatan yang konsisten dan stabil dengan melabur dalam pelbagai portfolio ekuiti yang memberikan dividen dan sekuriti pendapatan tetap. Dana sasaran juga boleh memberikan potensi pertumbuhan modal sederhana dalam jangka sederhana hingga jangka panjang.

Dana sasaran boleh memilih untuk melabur dalam ekuiti luar negara sehingga maksimum 50% daripada NAB. Ekuiti luar negara tersebut mestilah syarikat yang diperbadankan dalam, disenaraikan dalam, dan/ atau mempunyai operasi ketara dalam pasaran Asia kecuali Jepun. Dana sasaran boleh melabur dalam pasaran luar negara di mana pihak berkuasa kawal selia merupakan anggota Pertubuhan Suruhanjaya Sekuriti Antarabangsa (“IOSCO”). Dana sasaran adalah tertakluk kepada had yang ditetapkan oleh Bank Negara Malaysia (“BNM”) dan sebarang syarat yang dikenakan oleh Suruhanjaya Sekuriti Malaysia (“SC”) dari semasa ke semasa. Peruntukan aset dana sasaran adalah seperti berikut:

Julat ekuiti dana	Minimum 70% dan sehingga 98% NAB
Julat tunai dana	Minimum 2% daripada dana sasaran NAB
Profil pemilihan saham dana	Ekuiti-ekuiti Asia (kecuali Jepun)
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had dana bagi tahun semasa.

OBJEKTIF/DASAR DANA (sambungan)

Dana Ekuiti Sun Life Malaysia World (“SLMWE”)

Dana ini disalurkan ke dalam Dana Ekuiti Aberdeen Islamic World (“dana sasaran”) dengan objektif untuk mencapai pertumbuhan modal dalam jangka panjang menerusi pelaburan dalam portfolio antarabangsa ekuiti patuh Syariah dan sekuriti berkaitan ekuiti.

Dana sasaran melabur 90% -100% daripada NAB dalam ekuiti patuh Syariah dan sekuriti berkaitan ekuiti. Baki dana sasaran NAB tidak dilaburkan dalam ekuiti patuh Syariah dan ekuiti berkaitan sekuriti akan dilaburkan dalam aset cair Islamic dan/atau dalam pegangan tunai. Peruntukan aset dana sasaran adalah seperti berikut:

Pelbagai dana ekuiti patuh Syariah	Minimum 90% dan sehingga 100% daripada NAB
Pelbagai dana sekuriti pendapatan tetap patuh Syariah	Minimum 0% dan sehingga 10% daripada NAB
Pelbagai dana tunai patuh Syariah	Minimum 2% daripada NAB
Pemilihan ekuiti patuh Syariah untuk dana	Termasuk, tetapi tidak terhad kepada ekuiti Kanada, Amerika Syarikat, United Kingdom, Perancis, Jerman, Itali, Belanda, Sweden, Switzerland, Jepun, Australia, China, Hong Kong, Korea, Singapura, Taiwan, Brazil dan Mexico.
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

Nota: Tiada perubahan dalam objektif dana, sekatan dan had sepanjang tahun. Walaupun Dana Ekuiti Sun Life Malaysia World melabur dalam sekuriti yang diluluskan Syariah, pelan insurans berkaitan pelaburan itu sendiri tidak dikelaskan sebagai produk patuh Syariah.

OBJEKTIF/DASAR DANA (sambungan)

DANA SUN LIFE MALAYSIA ASIA PACIFIC DYNAMIC INCOME (SLMAPDI)

Dana ini disalurkan ke dalam Dana Pendapatan Dinamik CIMB-Principal Asia Pacific ("Dana sasaran") dengan objektif untuk menyediakan pendapatan tetap dengan melabur terutamanya di rantau Asia Pasifik kecuali Jepun dan pada masa yang sama bertujuan untuk mencapai pertumbuhan modal dalam jangka sederhana hingga jangka panjang.

Dana sasaran akan diuruskan melalui pelaburan di rantau Asia Pasifik kecuali Jepun tanpa mengira keadaan pasaran. Syarikat-syarikat yang melabur hendaklah bermastautin, disenaraikan, dan/atau mempunyai operasi yang besar di Asia Pasifik kecuali Jepun. Dalam keadaan umum, pelaburan dana sasaran akan memberi tumpuan ke atas dividen yang tinggi yang menghasilkan ekuiti syarikat-syarikat dan syarikat-syarikat yang mempunyai potensi pertumbuhan yang baik. Dana sasaran juga boleh melabur sehingga 15% daripada dana sasaran NAB dalam instrumen pendapatan tetap. Sasaran Dana pelaburan pendapatan tetap biasanya akan terhad kepada sekuriti pada kadar sekurang-kurangnya penarafan kredit minimum "BBB 3" atau "P2" oleh RAM atau penarafan yang setaraf dengannya oleh MARC atau oleh agensi-agensy penarafan tempatan negara atau "BB" oleh S & P atau penarafan yang setaraf dengannya oleh Moody atau Fitch. Peruntukan aset dana sasaran adalah seperti berikut:

Julat ekuiti dana	Minimum 70% and sehingga 98% NAB
Pelbagai dana sekuriti berpendapatan tetap	Sehingga 15% daripada NAB
Julat tunai dana	Minimum 2% daripada NAB
Profil pemilihan saham dana	Ekuiti Asia (kecuali Jepun)
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

Nota: Tiada perubahan dalam objektif dana, sekatan dan had sepanjang tahun.

OBJEKTIF/DASAR DANA (sambungan)

DANA EKUITI SUN LIFE MALAYSIA ASIA PACIFIC (SLMAPE)

Dana ini disalurkan ke dalam Dana Ekuiti CIMB Islamic Asia Pacific ("dana sasaran") dengan objektif untuk mencapai pertumbuhan modal jangka panjang dan pendapatan sambil mematuhi kriteria pelaburan Syariah, melalui pelaburan dalam pasaran membangun dan maju di rantau Asia Pasifik kecuali Jepun.

Dana sasaran ini pada dasarnya merupakan dana ekuiti yang melabur melalui sekuriti ekuiti syarikat yang bermastautin, disenaraikan, dan/atau mempunyai operasi yang ketara dalam pasaran membangun dan maju di Asia Pasifik kecuali Jepun, iaitu Hong Kong SAR, Taiwan, Korea, China, Indonesia, Malaysia, India, Thailand, Filipina, Sri Lanka, Singapura, Australia dan New Zealand. Pelaburan dalam Sukuk mesti memenuhi keperluan penarafan minimum sekurang-kurangnya "BBB3" atau penarafan "P2" oleh RAM atau yang setaraf dengannya oleh MARC atau oleh agensi-agensi penarafan tempatan di negara ini; "BB" oleh S & P atau penarafan yang setaraf dengannya oleh Moody atau Fitch. Peruntukan aset dana sasaran adalah seperti berikut:

Pelbagai dana ekuiti patuh Syariah	Minimum 70% dan sehingga 98% daripada NAB
Sekuriti pendapatan tetap patuh Syariah	Minimum 0% dan sehingga 10% daripada NAB
Pelbagai dana tunai patuh Syariah	Minimum 2% daripada NAB
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

Nota: Tiada perubahan dalam objektif dana, sekatan dan had sepanjang tahun. Walaupun Dana Ekuiti Sun Life Malaysia Asia Pacific melabur dalam sekuriti yang diluluskan Syariah, pelan insurans berkaitan pelaburan itu sendiri tidak dikelaskan sebagai produk patuh Syariah.

DANA SUN LIFE MALAYSIA BALANCED

Dana Sun Life Malaysia Balanced direka untuk menyalurkan peruntukan pelaburan pemegang polisi ke dalam Dana Sun Life Malaysia Growth dan Dana Sun Life Malaysia Conservative. Tiga jenis Dana Balanced diwujudkan dengan mandat peruntukan aset yang berbeza, bertujuan untuk memenuhi selera risiko pemilik polisi yang berbeza.

Senarai Dana Sun Life Malaysia Balanced:

- Dana Sun Life Malaysia Balanced Stable
- Dana Sun Life Malaysia Balanced Moderate
- Dana Sun Life Malaysia Balanced Aggressive

OBJEKTIF/DASAR DANA (sambungan)

DANA SUN LIFE MALAYSIA BALANCED STABLE (SLMBS)

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

Dana ini akan disalurkan ke dalam Dana Sun Life Malaysia Growth dan Dana Sun Life Malaysia Conservative menurut peruntukan aset yang telah ditetapkan lebih awal.

Dana Sun Life Malaysia Growth	25%
Dana Sun Life Malaysia Conservative	75%
Profil risiko pelabur	Rendah
Tempoh pelaburan pelabur	5-10 tahun

Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had dana bagi tahun semasa.

DANA SUN LIFE MALAYSIA BALANCED MODERATE (SLMBM)

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

Dana ini akan disalurkan ke dalam Dana Sun Life Malaysia Growth dan Dana Sun Life Malaysia Conservative mengikut peruntukan aset yang telah ditentukan lebih awal.

Dana Sun Life Malaysia Growth	50%
Dana Sun Life Malaysia Conservative	50%
Profil risiko pelabur	Neutral
Tempoh pelaburan pelabur	5-10 tahun

Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had dana bagi tahun semasa.

OBJEKTIF/DASAR DANA (sambungan)

DANA SUN LIFE MALAYSIA BALANCED AGGRESSIVE (SLMBA)

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

Dana ini akan disalurkan ke dalam Dana Sun Life Malaysia Growth dan Dana Sun Life Malaysia Conservative mengikut peruntukan aset yang telah ditentukan lebih awal.

Dana Sun Life Malaysia Growth	75%
Dana Sun Life Malaysia Conservative	25%
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

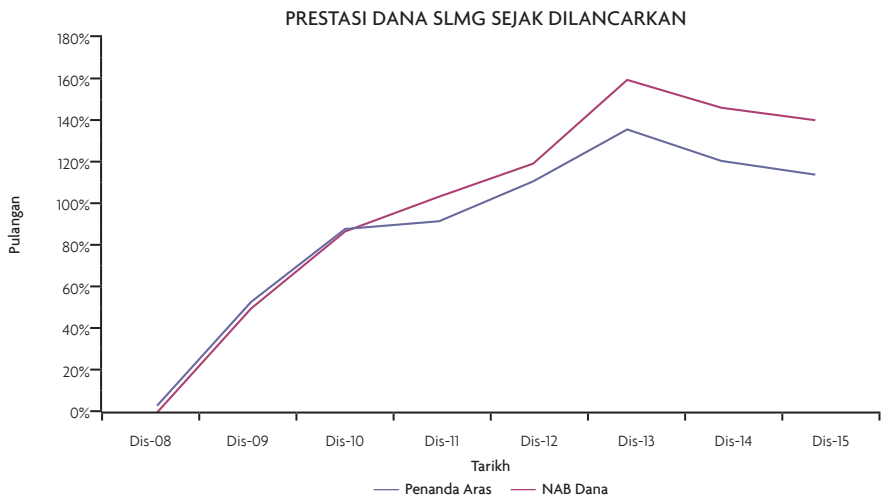
Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had dana bagi tahun semasa.

DANA SUN LIFE MALAYSIA GROWTH ("SLMG")

Prestasi Dana sejak dilancarkan sehingga 31 Disember 2015

	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	31 Dis 2012 (%)	31 Dis 2011 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	-2.4	-5.0	17.7	7.5	8.6	135.5
Penanda Aras (KLCI/FBM100*)	-2.9	-6.2	11.4	9.6	1.9	110.7

Dana mencatatkan pulangan negatif sebanyak 2.4% berbanding penanda aras yang mencatatkan negatif 2.9% untuk tempoh di bawah ulasan.



DANA SUN LIFE MALAYSIA GROWTH ("SLMG")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

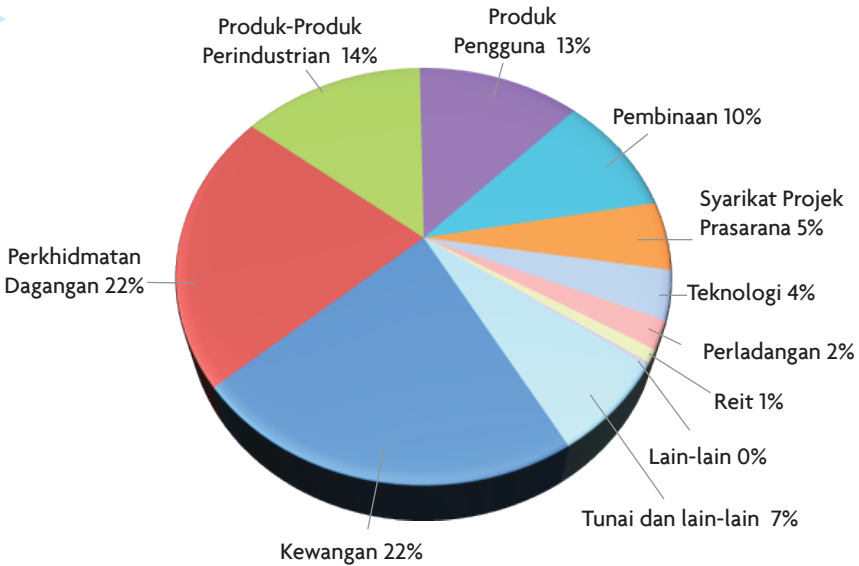
	31 Dis 2015	31 Dis 2014	31 Dis 2013	31 Dis 2012	31 Dis 2011
NAB (RM'000)	53,310	56,027	33,518	30,220	32,696
NAB/Unit (RM)	2.3554	2.4120	2.5388	2.1570	2.0056
Jumlah Unit ('000)	22,634	23,229	13,202	14,010	16,302
Tertinggi untuk tahun (RM)	2.4739	2.6064	2.5394	2.1570	2.0276
Terendah untuk tahun (RM)	2.1171	2.3283	2.0725	1.9828	1.7478
Pulangan Tahunan	-2.4%	-5.0%	17.7%	7.5%	8.6%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan modal	-2.4%	-5.0%	17.7%	7.5%	8.6%
b) Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a) Tempoh satu tahun	-2.4%	-5.0%	17.7%	7.5%	8.6%
b) Tempoh tiga tahun	3.4%	6.8%	11.3%	13.2%	26.1%
c) Tempoh lima tahun	5.3%	10.5%	20.7%	-	-
Caj					
a) Yuran pengurusan dana	1.5%	1.5%	1.5%	1.5%	1.5%
b) Yuran audit (RM'000)	3.58	3.58	3.50	3.50	3.30
c) Cukai (% daripada pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori dan komposisi dana (RM'000)					
Ekuiti	49,538	45,436	32,247	27,997	29,354
Kewangan	11,738	4,039	6,537	7,631	8,216
Perkhidmatan Dagangan	11,659	23,358	16,396	10,407	10,687
Produk Perindustrian	7,536	2,299	3,973	2,020	1,661
Produk Pengguna	6,738	5,492	292	1,810	2,712
Pembinaan	5,221	1,319	582	2,041	1,208
Syarikat Projek Prasarana	2,856	3,334	1,631	1,819	3,688
Teknologi	1,997	620	-	-	-
Perladangan	1,165	1,442	2,586	1,150	1,182
Reit	508	-	-	440	-
Lain-lain	120	3,533	250	680	-
Tunai dan lain-lain	3,772	10,591	1,271	2,223	3,342

DANA SUN LIFE MALAYSIA GROWTH ("SLMG")

(sambungan)

PERUNTUKAN ASET

PENDEDAHAN ASET DANA SLMG PADA 31 DISEMBER 2015



DANA SUN LIFE MALAYSIA GROWTH ("SLMG") (sambungan)

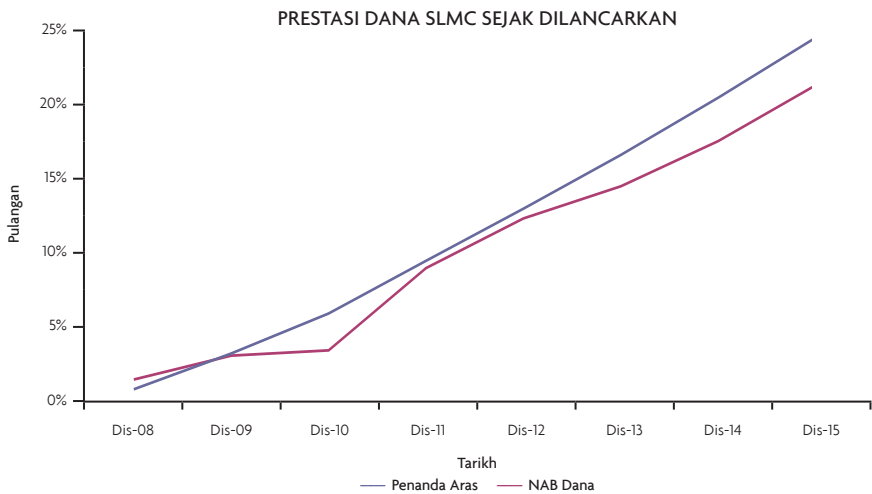
Ekuiti	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Malayan Banking Bhd	472,185	4,285,171	3,966,354	7.4%
Public Bank Bhd	210,600	3,985,006	3,900,312	7.3%
Tenaga Nasional Bhd	286,300	3,725,607	3,813,516	7.2%
Malakoff Corporation Bhd	2,076,700	3,780,570	3,322,720	6.2%
Kossan Rubber Industries Bhd	330,000	2,049,880	3,069,000	5.8%
Telekom Malaysia Bhd	382,367	2,717,086	2,592,448	4.9%
Digi.Com Bhd	477,700	2,653,952	2,579,580	4.8%
Axiata Group Bhd	342,500	2,110,047	2,195,425	4.1%
CIMB Group Holdings Bhd	482,874	2,714,967	2,192,248	4.1%
Berjaya Food Bhd	910,000	2,752,732	2,120,300	4.0%
Top Glove Corporation Bhd	103,300	696,647	1,402,814	2.6%
Protasco Bhd	837,800	1,543,742	1,348,858	2.5%
UEM Edgenta Bhd	354,500	1,294,287	1,173,395	2.2%
IOI Corporation Bhd	261,300	1,130,441	1,165,398	2.2%
Globetronics Technology Bhd	171,700	1,016,980	1,116,050	2.1%
Dutch Lady Milk Industries Bhd	23,100	1,057,422	1,103,256	2.1%
Fraser & Neave Holdings Bhd	59,500	990,996	1,100,750	2.1%
MISC Bhd	117,300	871,236	1,099,101	2.1%
Nestle (Malaysia) Bhd	14,700	1,043,002	1,078,980	2.0%
Cahaya Mata Sarawak Bhd	207,200	976,888	1,062,936	2.0%
SKP Resources Bhd	800,500	1,161,608	1,048,655	2.0%
Inari Amertron Bhd	194,000	575,024	888,520	1.7%
Malaysian Pacific Ind. Bhd	94,600	684,204	880,726	1.7%
Hong Leong Bank Bhd	45,820	626,829	615,821	1.2%
Oriental Food Industries Holdings Bhd	227,700	458,400	562,419	1.1%
Gamuda Bhd	117,900	564,741	549,414	1.0%
Sunway Real Estate Investment	348,000	520,662	508,080	1.0%
V.S Industry Bhd	371,875	453,364	467,075	0.9%
SLP Resources Bhd	209,300	298,129	397,670	0.7%
Westports Holdings Bhd	85,800	326,140	353,496	0.7%
Evergreen Fibreboard Bhd	147,100	306,404	347,156	0.7%
Heveaboard Bhd	192,800	274,104	312,336	0.6%
Time Dotcom Bhd	36,400	214,842	276,640	0.5%
Sapura Kencana Petroleum Bhd	125,300	279,883	253,106	0.5%
Y.S.P.Southeast Asia Holding Bhd	86,900	224,947	215,512	0.4%
Taliworks Corporation Bhd	120,900	178,635	178,932	0.3%
Hup Seng Industries Bhd	123,500	167,810	159,315	0.3%
SCGM Bhd	37,900	107,954	120,143	0.2%
Jumlah	11,487,921	48,820,343	49,538,457	

DANA SUN LIFE MALAYSIA CONSERVATIVE (“SLMC”)

Prestasi Dana sejak dilancarkan sehingga 31 Disember 2015

	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	31 Dis 2012 (%)	31 Dis 2011 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	3.1	2.6	1.9	3.0	5.2	20.4
Penanda Aras (12 bulan FD)	3.3	3.2	3.1	3.1	3.2	23.4

Dana mencatatkan pulangan 3.1% berbanding penanda aras 3.3% untuk tempoh di bawah semakan.



DANA SUN LIFE MALAYSIA CONSERVATIVE (“SLMC”)

(sambungan)

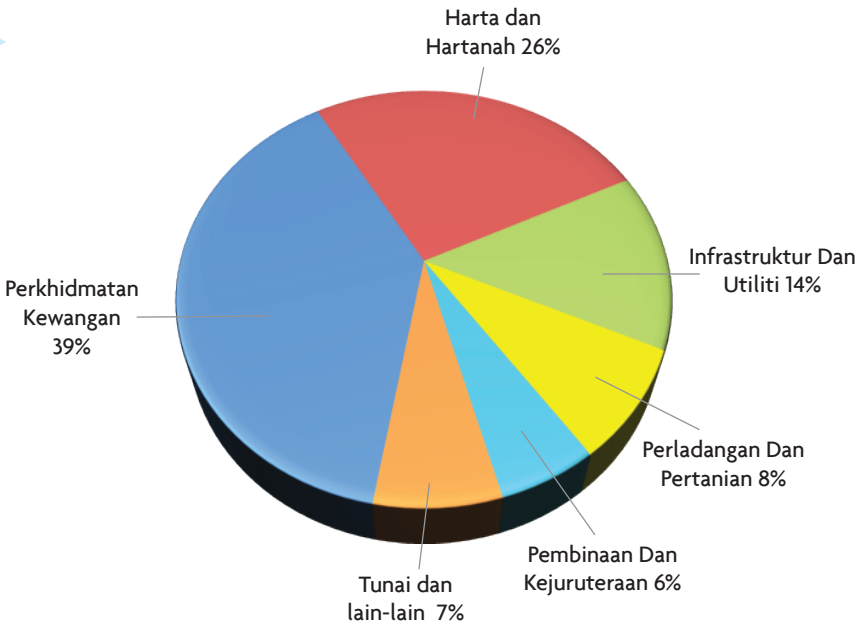
ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2015	31 Dis 2014	31 Dis 2013	31 Dis 2012	31 Dis 2011
NAB (RM'000)	36,139	34,882	31,494	30,954	30,781
NAB/Unit (RM)	1.2034	1.1674	1.1382	1.1174	1.0853
Jumlah Unit ('000)	30,029	29,879	27,670	27,702	28,361
NAB Tertinggi untuk tahun (RM)	1.2035	1.1676	1.1390	1.1174	1.0853
NAB Terendah untuk tahun (RM)	1.1665	1.1365	1.1178	1.0856	1.0585
Pulangan Tahunan	3.1%	2.6%	1.9%	3.0%	5.2%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan modal	3.1%	2.6%	1.9%	3.0%	5.2%
b) Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a) Tempoh satu tahun	3.1%	2.6%	1.9%	3.0%	5.2%
b) Tempoh tiga tahun	2.5%	2.5%	3.3%	2.8%	2.6%
c) Tempoh lima tahun	3.1%	2.6%	2.5%	-	-
Caj					
a) Yuran pengurusan dana (%)	1.0%	1.0%	1.0%	1.0%	1.0%
b) Yuran audit (RM'000)	3.50	3.50	3.50	3.50	3.30
c) Cukai (% daripada pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori dan komposisi dana (RM'000)					
Pendapatan Tetap	33,583	32,975	27,135	29,158	28,595
Perkhidmatan Kewangan	14,003	10,986	2,012	2,040	-
Harta & Hartanah	9,516	5,009	3,872	1,983	1,967
Infrastruktur Dan Utiliti	5,008	6,013	9,701	6,481	9,457
Perladangan Dan Pertanian	3,046	4,978	3,998	4,031	2,002
Pembinaan dan Kejuruteraan	2,010	3,995	-	3,981	3,513
Kepelbagaian Syarikat Berpegangan	-	-	1,511	1,527	1,532
Lain-Lain	-	-	2,989	3,981	4,986
Jalan Tol	-	1,994	2,004	2,051	-
Kejuruteraan Awam & Kontrak	-	-	-	2,001	2,019
Janakuasa	-	-	1,048	1,082	3,121
Tunai dan Lain-lain	2,556	1,907	4,359	1,796	2,186

DANA SUN LIFE MALAYSIA CONSERVATIVE (“SLMC”) (sambungan)

PERUNTUKAN ASET

PENDEDAHAN ASET DANA SLMC PADA 31 DISEMBER 2015



DANA SUN LIFE MALAYSIA CONSERVATIVE (“SLMC”) (sambungan)

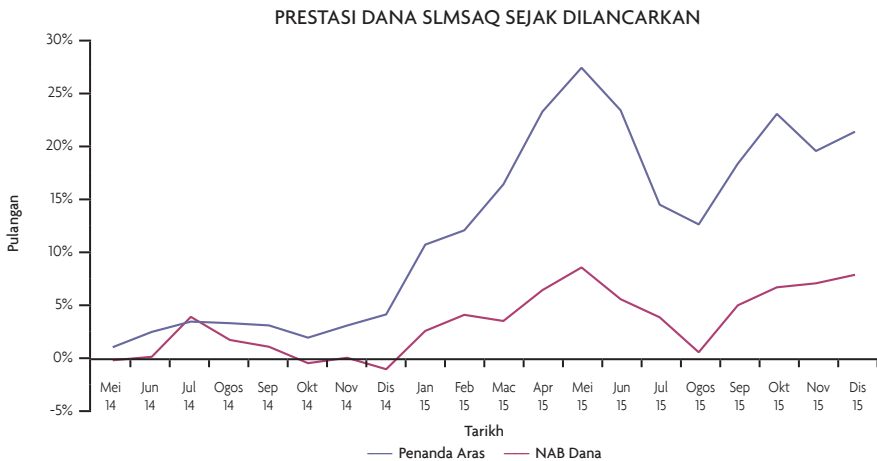
Sekuriti Pendapatan Tetap	Tarik Matang	Penarafan	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
AMMB HOLDINGS BHD MTN 1826D	08-Aug 2017	AA3	5,000,000	4,973,500	4,984,300	13.8%
B LAND MTN 1095D 15.12.2017	15-Dec 2017	AAA	5,000,000	5,022,500	5,021,150	13.9%
BUMITAMA IMTN 5.25% 18.03.2019	18-Mar 2019	AA3	2,000,000	2,032,600	2,034,240	5.6%
FRL IMTN 4.850% 27.10.2021	27-Oct 2021	AA2	1,000,000	1,002,940	1,011,440	2.8%
KRUNG THAI 5.100% 04.07.2025	04-Jul 2025	AA2	4,000,000	3,998,340	4,003,960	11.1%
Malakoff POW IMTN 4.5% 16.12.2016	16-Dec 2016	AA- IS	1,000,000	1,001,260	1,002,600	2.8%
PROMINIC 5.050% 05.05.2061	05-May 2061	AA3	5,000,000	5,023,930	5,014,400	13.9%
Tanjung B Power 4.66000% 14.08.2020	14-Aug 2020	AA2	2,000,000	2,037,400	2,000,400	5.5%
TESB IMTN 4.620% 20.11.2019	20-Nov 2019	AA3	1,500,000	1,513,785	1,495,245	4.1%
TTPC 4.510% 31.01.2020 -Series 13	31-Jan 2020	AA1	2,000,000	2,016,800	2,004,740	5.5%
UEMS IMTN 4.6% 13.12.2018	13-Dec 2018	AA- IS	3,000,000	3,020,400	2,999,760	8.3%
UNITAPAH 4.90% SERIES 5 12.06.2018	12-Jun 2018	AA2	2,000,000	2,000,000	2,011,060	5.6%
Jumlah			33,500,000	33,643,455	33,583,295	

DANA SUN LIFE MALAYSIA SELECT ASIA (EX JAPAN) QUANTUM (“SLMSAQ”)

Prestasi Dana sejak dilancarkan sehingga 31 Disember 2015

	31 Dis 2015 (%)	31 Dis 2014 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	8.8	-0.8	7.9
Penanda Aras (MSCI AC Asia(ex-Japan) Small Cap Index)	16.2	4.2	21.2

Dana mencatatkan pulangan 8.8% berbanding penanda aras yang 16.2% untuk tempoh di bawah ulasan.



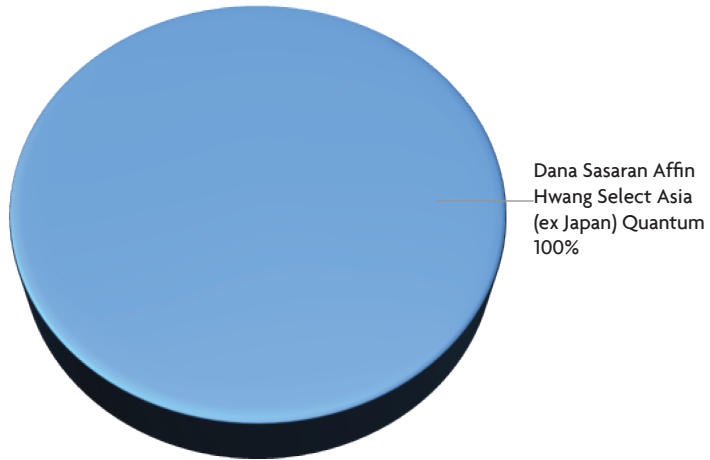
DANA SUN LIFE MALAYSIA SELECT ASIA (EX JAPAN) QUANTUM (“SLMSAQ”) (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2015	31 Dis 2014
NAB (RM'000)	11,620	12,584
NAB/Unit (RM)	1.0792	0.9917
Jumlah Unit ('000)	10,768	12,689
NAB Tertinggi untuk tahun (RM)	1.0928	1.0429
NAB Terendah untuk tahun (RM)	0.9828	0.9535
Pulangan Tahunan	8.8%	-0.8%
Pecahan Jumlah Pulangan Tahunan		
a) Pertumbuhan modal	8.8%	-0.8%
b) Agihan pendapatan	-	-
Purata Pulangan Tahunan		
a) Tempoh satu tahun	8.8%	-0.8%
b) Tempoh tiga tahun	-	-
c) Tempoh lima tahun	-	-
Caj		
a) Yuran pengurusan dana (%)	-	-
b) Yuran audit (RM'000)	-	-
c) Cukai (% daripada pendapatan pelaburan tahunan)	8.0%	8.0%
Kategori dan komposisi dana (RM'000)		
Dana Affin Hwang Select Asia (ex Japan) Quantum	11,640	12,091
Tunai dan lain-lain	(20)	492

DANA SUN LIFE MALAYSIA SELECT ASIA (EX JAPAN) QUANTUM (“SLMSAQ”) (sambungan)

PERUNTUKAN ASET
PENDEDAHAN ASET DANA SLMSAQ PADA 31 DISEMBER 2015



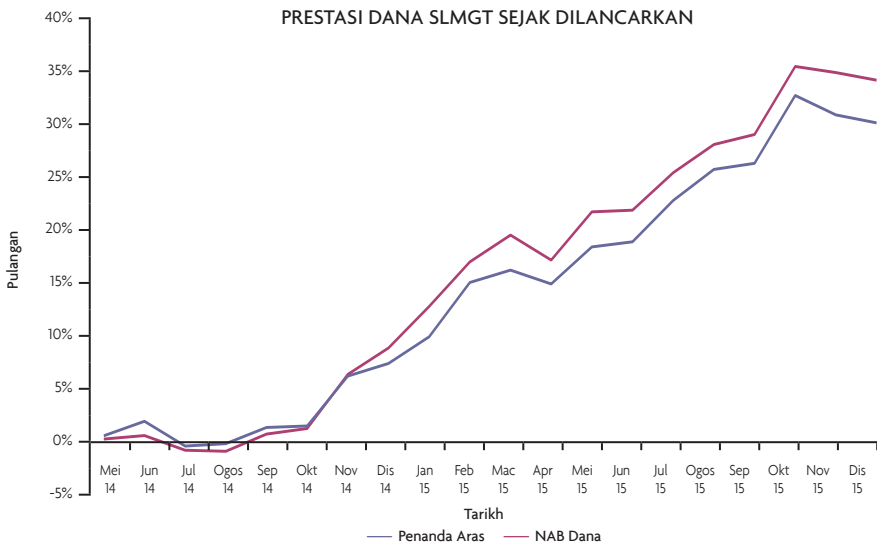
Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Affin Hwang Select Asia (ex Japan) Quantum (Dana Sasaran)	8,720,089	11,572,881	11,639,575	100%
Tunai dan lain-lain			(19,435)	0%
	8,720,089	11,572,881	11,620,140	100%

DANA SUN LIFE MALAYSIA GLOBAL TITANS (“SLMGT”)

Prestasi Dana sejak dilancarkan sehingga 31 Disember 2015

	31 Dis 2015 (%)	31 Dis 2014 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	23.4	8.6	34.0
Penanda Aras (42% S&P500 + 36% MSCI Europe + 12% MSCI Japan + 10% CIMB Bank 1-kadar bulanan deposit tetap)	20.8	7.2	29.4

Dana mencatatkan pulangan 23.4% berbanding penanda aras 20.8% untuk tempoh di bawah semakan.



DANA SUN LIFE MALAYSIA GLOBAL TITANS (“SLMGT”)

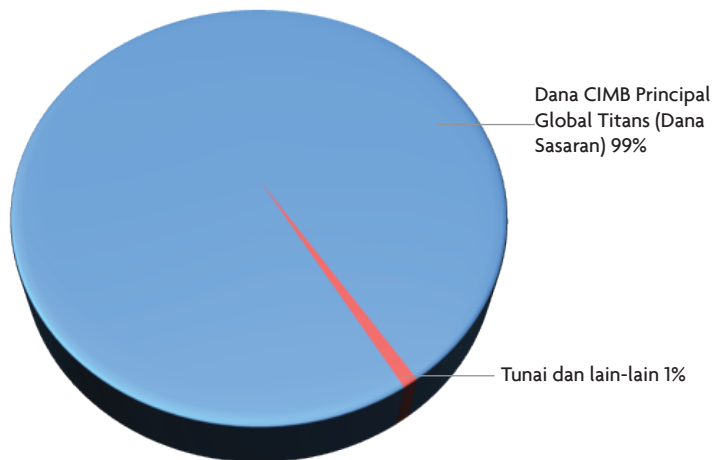
(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2015	31 Dis 2014
NAB (RM'000)	28,220	4,910
NAB/Unit (RM)	1.3401	1.0863
Jumlah Unit ('000)	21,058	4,520
NAB Tertinggi untuk tahun (RM)	1.4170	1.0964
NAB Terendah untuk tahun (RM)	1.0694	0.9430
Pulangan Tahunan	23.4%	8.6%
Pecahan Jumlah Pulangan Tahunan		
a) Pertumbuhan modal	23.4%	8.6%
b) Agihan pendapatan	-	-
Purata Pulangan Tahunan		
a) Tempoh satu tahun	23.4%	8.6%
b) Tempoh tiga tahun	-	-
c) Tempoh lima tahun	-	-
Caj		
a) Yuran pengurusan dana (%)	-	-
b) Yuran audit (RM'000)	-	-
c) Cukai (% daripada pendapatan pelaburan tahunan)	8.0%	8.0%
Kategori dan komposisi dana (RM'000)		
Dana CIMB Principal Global Titan (Dana Sasaran)	27,968	4,568
Tunai dan lain-lain	252	343

DANA SUN LIFE MALAYSIA GLOBAL TITANS (“SLMGT”) (sambungan)

PERUNTUKAN ASET
PENDEDAHAN ASET DANA SLMGT PADA 31 DISEMBER 2015



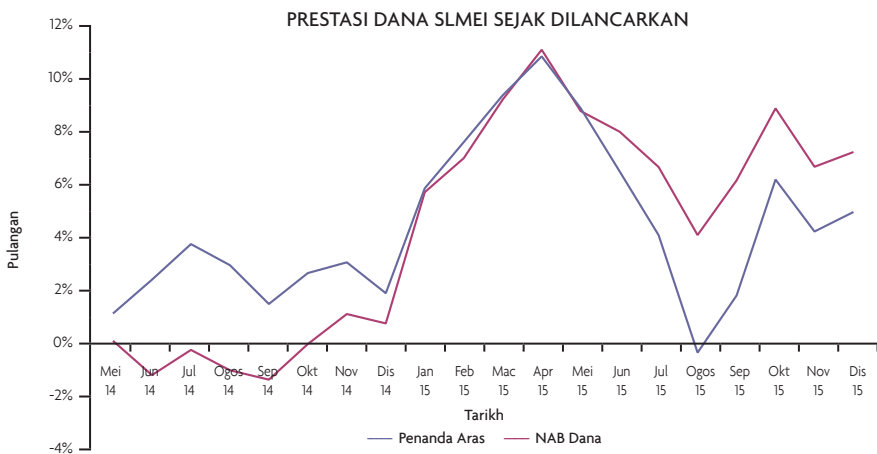
Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Principal Global Titans (Dana Sasaran)	33,004,089	26,881,378	27,967,665	99%
Tunai dan lain-lain			252,540	1%
	33,004,089	26,881,378	28,220,206	100%

DANA SUN LIFE MALAYSIA EQUITY INCOME (“SLMEI”)

Prestasi Dana sejak dilancarkan sehingga 31 Disember 2015

	31 Dis 2015 (%)	31 Dis 2014 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	6.4	0.6	7.0
Penanda Aras (50% Indeks FBM100 + 50% Indeks MSCI AC Asia ex-Japan)	3.0	1.8	4.8

Dana mencatatkan pulangan 6.4% berbanding penanda aras 3.0% untuk tempoh di bawah semakan.



DANA SUN LIFE MALAYSIA EQUITY INCOME (“SLMEI”)

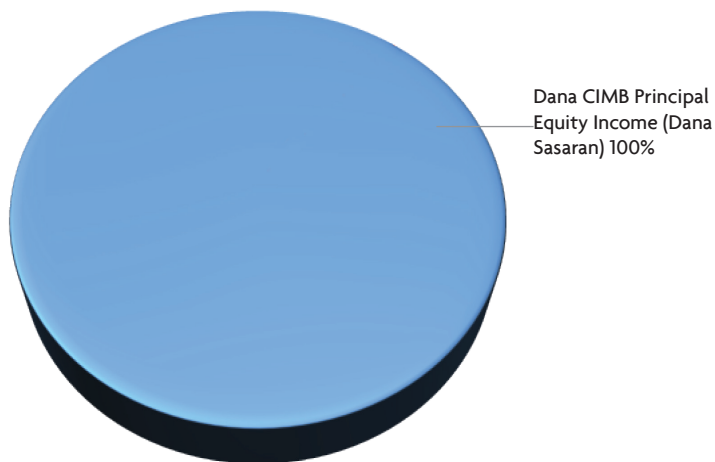
(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2015	31 Dis 2014
NAB (RM'000)	3,461	3,701
NAB/Unit (RM)	1.0705	1.0065
Jumlah Unit ('000)	3,233	3,677
NAB Tertinggi untuk tahun (RM)	1.1288	1.0100
NAB Terendah untuk tahun (RM)	1.0033	0.9548
Pulangan Tahunan	6.4%	0.6%
Pecahan Jumlah Pulangan Tahunan		
a) Pertumbuhan modal	6.4%	0.6%
b) Agihan pendapatan	-	-
Purata Pulangan Tahunan		
a) Tempoh satu tahun	6.4%	0.6%
b) Tempoh tiga tahun	-	-
c) Tempoh lima tahun	-	-
Caj		
a) Yuran pengurusan dana (%)	-	-
b) Yuran audit (RM'000)	-	-
c) Cukai (% daripada pendapatan pelaburan tahunan)	8.0%	8.0%
Kategori dan komposisi dana (RM'000)		
Dana CIMB Principal Equity Income (Dana Sasaran)	3,481	3,639
Tunai dan lain-lain	(20)	62

DANA SUN LIFE MALAYSIA EQUITY INCOME (“SLMEI”) (sambungan)

PERUNTUKAN ASET
PENDEDAHAN ASET DANA SLMEI PADA 31 DISEMBER 2015



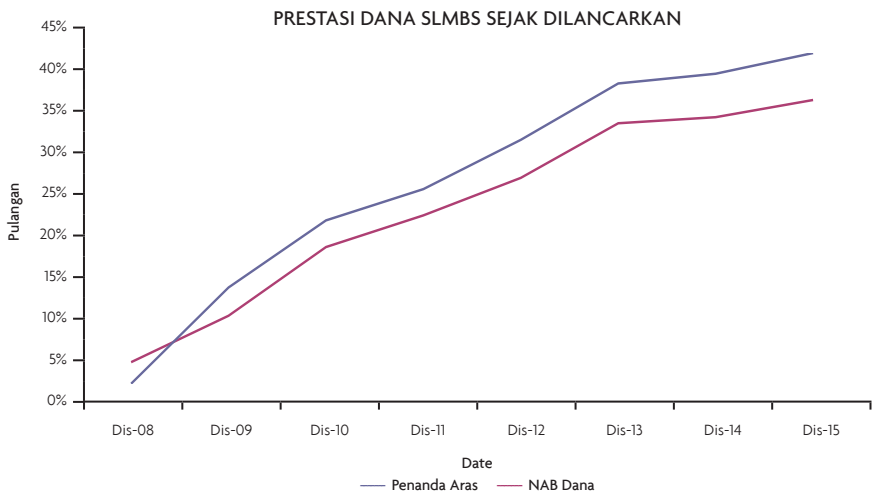
Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Principal Equity Income (Dana Sasaran)	2,782,280	3,444,942	3,480,632	100%
Tunai dan lain-lain			(20,020)	0%
	2,782,280	3,444,942	3,460,612	100%

DANA SUN LIFE MALAYSIA BALANCED STABLE (“SLMBS”)

Prestasi Dana sejak dilancarkan sehingga 31 Disember 2015

	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	31 Dis 2012 (%)	31 Dis 2011 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	1.5	0.5	5.1	3.7	3.2	36.6
Penanda Aras (KLCI/FBMI00 25% + 12 bulan FD 75%)	1.8	0.8	5.1	4.7	3.1	42.2

Dana mencatatkan pulangan 1.5% berbanding penanda aras 1.8% untuk tempoh di bawah semakan.



DANA SUN LIFE MALAYSIA BALANCED STABLE (“SLMBS”)

(sambungan)

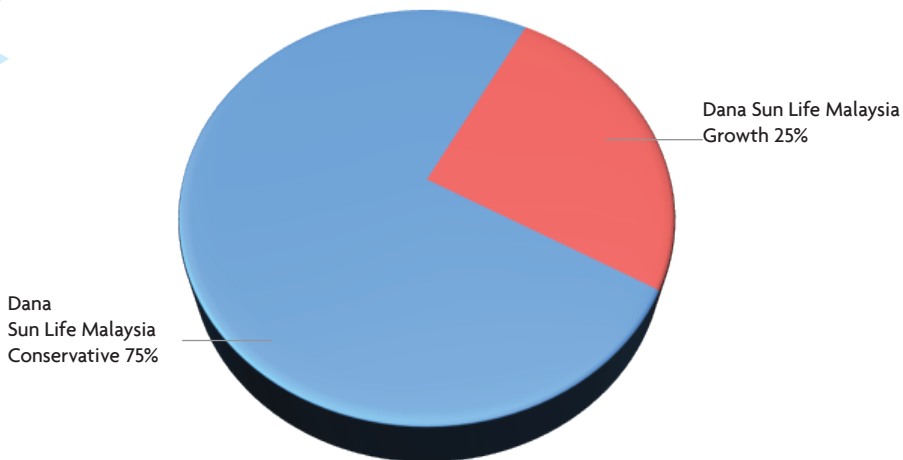
ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2015	31 Dis 2014	31 Dis 2013	31 Dis 2012	31 Dis 2011
NAB (RM'000)	2,872	3,106	3,042	2,802	2,706
NAB/Unit (RM)	1.3553	1.3344	1.3272	1.2624	1.2179
Jumlah Unit ('000)	2,119	2,327	2,292	2,219	2,222
NAB Tertinggi untuk tahun (RM)	1.3548	1.3488	1.3272	1.2624	1.2179
NAB Terendah untuk tahun (RM)	1.3131	1.3138	1.2534	1.2150	1.1767
Pulangan Tahunan	1.5%	0.5%	5.1%	3.7%	3.2%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan modal	1.5%	0.5%	5.1%	3.7%	3.2%
b) Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a) Tempoh satu tahun	1.5%	0.5%	5.1%	3.7%	3.2%
b) Tempoh tiga tahun	2.4%	3.1%	4.0%	4.8%	5.3%
c) Tempoh lima tahun	2.8%	4.0%	4.9%	-	-
Caj					
a) Yuran pengurusan dana	-	-	-	-	-
b) Yuran audit (RM'000)	3.50	3.50	3.50	3.50	3.30
c) Cukai (% daripada pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

DANA SUN LIFE MALAYSIA BALANCED STABLE (“SLMBS”)

(sambungan)

PERUNTUKAN ASET
PENDEDAHAN ASET DANA SLMBS PADA 31 DISEMBER 2015



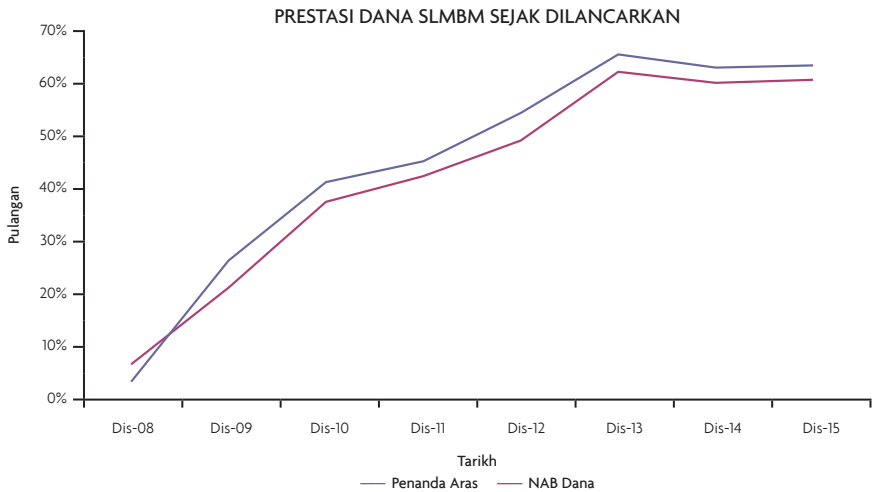
Ekuiti & Sekuriti Pendapatan Tetap	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Sun Life Malaysia Conservative	1,779,216	1,963,644	2,141,286	75%
Dana Sun Life Malaysia Growth	311,047	662,426	732,547	25%
Tunai and lain - lain	-	-	(1,770)	0%
	2,090,263	2,626,070	2,872,063	100%

DANA SUN LIFE MALAYSIA BALANCED MODERATE (“SLMBM”)

Prestasi Dana sejak dilancarkan sehingga 31 Disember 2015

	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	31 Dis 2012 (%)	31 Dis 2011 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	0.4	-1.3	8.7	4.7	3.5	60.3
Penanda Aras (KLCI/FBM100 50% + 12 bulan FD 50%)	0.3	-1.5	7.2	6.3	2.8	63.0

Dana mencatatkan pulangan 0.4% berbanding penanda aras 0.3% untuk tempoh di bawah semakan.



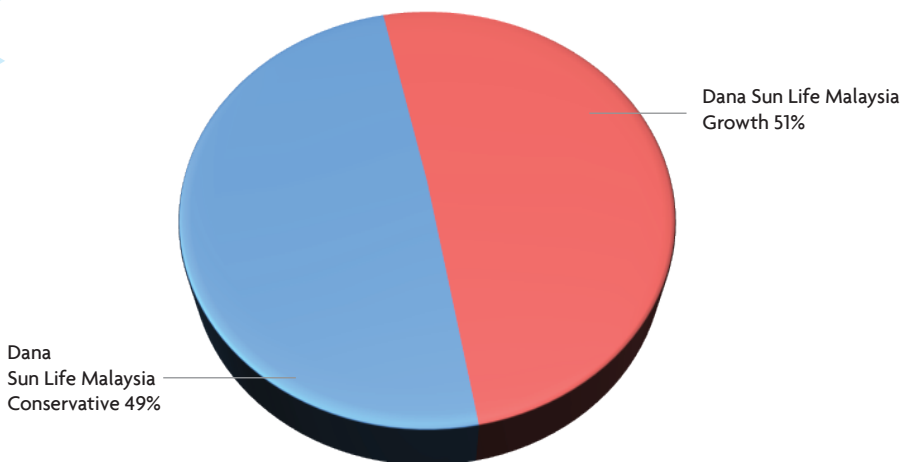
DANA SUN LIFE MALAYSIA BALANCED MODERATE ("SLMBM") (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2015	31 Dis 2014	31 Dis 2013	31 Dis 2012	31 Dis 2011
NAB (RM'000)	7,511	7,396	3,061	2,950	3,092
NAB/Unit (RM)	1.5898	1.5838	1.6044	1.4758	1.4091
Jumlah Unit ('000)	4,724	4,670	1,908	1,999	2,194
NAB Tertinggi untuk tahun (RM)	1.6061	1.6298	1.6046	1.4758	1.4091
NAB Terendah untuk tahun (RM)	1.5067	1.5572	1.4510	1.4018	1.3204
Pulangan Tahunan	0.4%	-1.3%	8.7%	4.7%	3.5%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan modal	0.4%	-1.3%	8.7%	4.7%	3.5%
b) Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a) Tempoh satu tahun	0.4%	-1.3%	8.7%	4.7%	3.5%
b) Tempoh tiga tahun	2.6%	4.1%	5.6%	7.2%	10.2%
c) Tempoh lima tahun	3.2%	5.8%	8.8%	-	-
Caj					
a) Yuran pengurusan dana	-	-	-	-	-
b) Yuran audit (RM'000)	3.50	3.50	3.50	3.50	3.30
c) Cukai (% daripada pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

DANA SUN LIFE MALAYSIA BALANCED MODERATE ("SLMBM") (sambungan)

PERUNTUKAN ASET
PENDEDAHAN ASET DANA SLMBM PADA 31 DISEMBER 2015



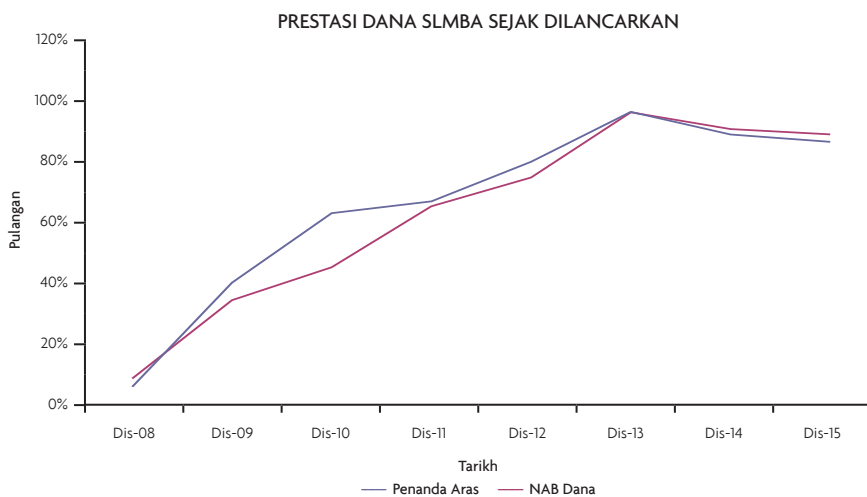
Ekuiti & Sekuriti Pendapatan Tetap	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Sun Life Malaysia Conservative	3,072,222	3,533,275	3,697,419	49%
Dana Sun Life Malaysia Growth	1,611,017	3,758,934	3,794,107	51%
Tunai and lain - lain	-	-	19,419	0%
	4,683,239	7,292,209	7,510,945	100%

DANA SUN LIFE MALAYSIA BALANCED AGGRESSIVE ("SLMBA")

Prestasi Dana sejak dilancarkan sehingga 31 Disember 2015

	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	31 Dis 2012 (%)	31 Dis 2011 (%)	Sejak Dilancarkan (%)
Performance (NAV)	-0.9	-2.9	12.5	5.8	14.1	88.3
Benchmark (KLCI/FBM100 75% + 12 month FD 25%)	-1.3	-3.8	9.3	7.9	2.4	85.8

Dana mencatatkan pulangan -0.9% berbanding penanda aras -1.3% untuk tempoh di bawah semakan.



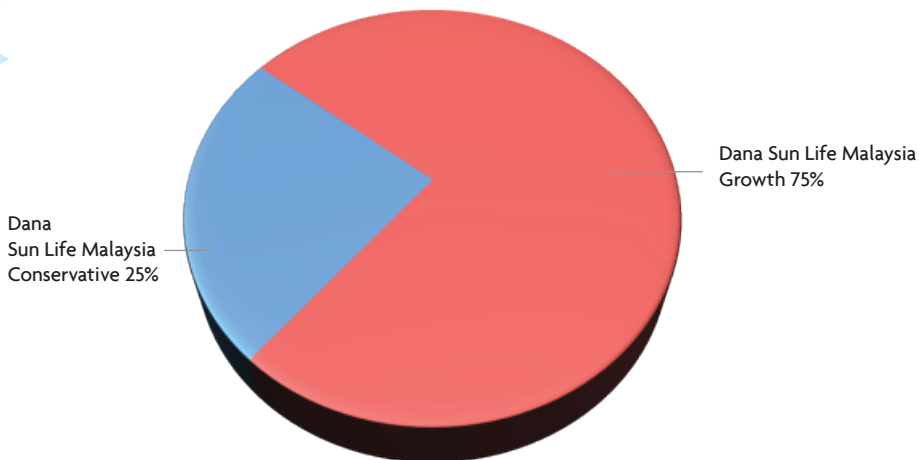
DANA SUN LIFE MALAYSIA BALANCED AGGRESSIVE ("SLMBA") (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2015	31 Dis 2014	31 Dis 2013	31 Dis 2012	31 Dis 2011
NAB (RM'000)	6,958	7,224	7,525	7,017	7,988
NAB/Unit (RM)	1.8673	1.8848	1.9401	1.7250	1.6301
Jumlah Unit ('000)	3,726	3,833	3,879	4,068	4,900
NAB Tertinggi untuk tahun (RM)	1.9193	1.9800	1.9404	1.7250	1.6360
NAB Terendah untuk tahun (RM)	1.7310	1.8384	1.5564	1.6204	1.4795
Pulangan Tahunan	-0.9%	-2.9%	12.5%	5.8%	14.1%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan modal	-0.9%	-2.9%	12.5%	5.8%	14.1%
b) Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a) Tempoh satu tahun	-0.9%	-2.9%	12.5%	5.8%	14.1%
b) Tempoh tiga tahun	2.9%	5.1%	10.8%	9.4%	15.6%
c) Tempoh lima tahun	5.7%	7.5%	13.0%	-	-
Caj					
a) Yuran pengurusan dana	-	-	-	-	-
b) Yuran audit (RM'000)	3.50	3.50	3.50	3.50	3.30
c) Cukai (% daripada pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

DANA SUN LIFE MALAYSIA BALANCED AGGRESSIVE ("SLMBA") (sambungan)

PERUNTUKAN ASET
PENDEDAHAN ASET DANA SLMBA PADA 31 DISEMBER 2015



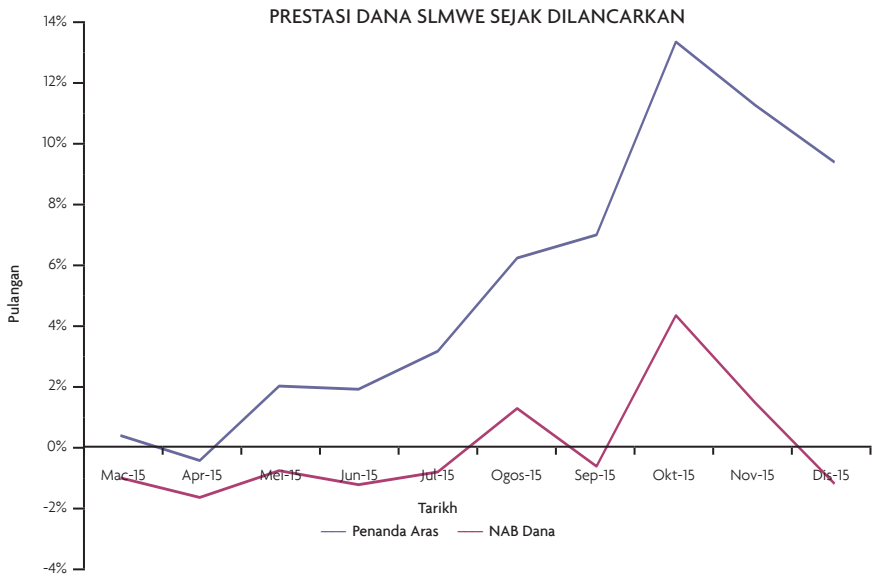
Ekuiti & Sekuriti Pendapatan Tetap	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Sun Life Malaysia Conservative	1,406,067	1,583,448	1,692,202	25%
Dana Sun Life Malaysia Growth	2,212,282	4,531,377	5,210,145	75%
Tunai dan lain-lain	-	-	55,279	0%
	3,618,349	6,114,825	6,957,626	100%

DANA SUN LIFE MALAYSIA WORLD EQUITY (“SLMWE”)

Prestasi Dana sejak dilancarkan sehingga 31 Disember 2015

	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	-1.1	-1.1
Penanda Aras (Indeks MSCI ACWI Islamic (Shariah))	9.3	9.3

Dana mencatatkan pulangan -1.1% berbanding penanda aras 9.3% untuk tempoh di bawah semakan.



DANA SUN LIFE MALAYSIA WORLD EQUITY (“SLMWE”)

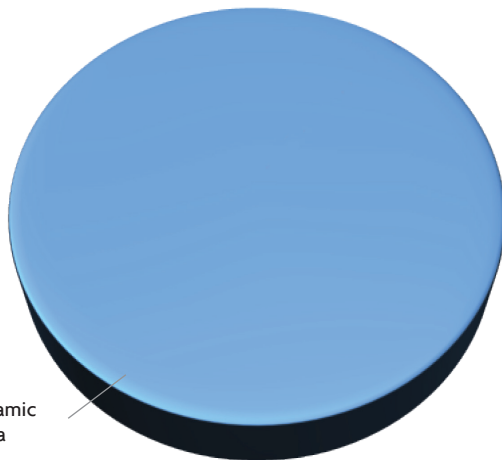
(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2015
NAB (RM'000)	1,953
NAB/Unit (RM)	0.9895
Jumlah Unit ('000)	1,974
NAB Tertinggi untuk tahun (RM)	1.0486
NAB Terendah untuk tahun (RM)	0.9730
Pulangan Tahunan	-1.1%
Pecahan Jumlah Pulangan Tahunan	
a) Pertumbuhan modal	-1.1%
b) Agihan pendapatan	-
Purata Pulangan Tahunan	
a) Tempoh satu tahun	-1.1%
b) Tempoh tiga tahun	-
c) Tempoh lima tahun	-
Caj	
a) Yuran pengurusan dana	-
b) Yuran audit (RM'000)	-
c) Cukai (% daripada pendapatan pelaburan tahunan)	8.0%

DANA SUN LIFE MALAYSIA WORLD EQUITY (“SLMWE”) (sambungan)

PERUNTUKAN ASET
PENDEDAHAN ASET DANA SLMWE PADA 31 DISEMBER 2015



Dana Aberdeen Islamic World Equity (Dana Sasaran) 100%

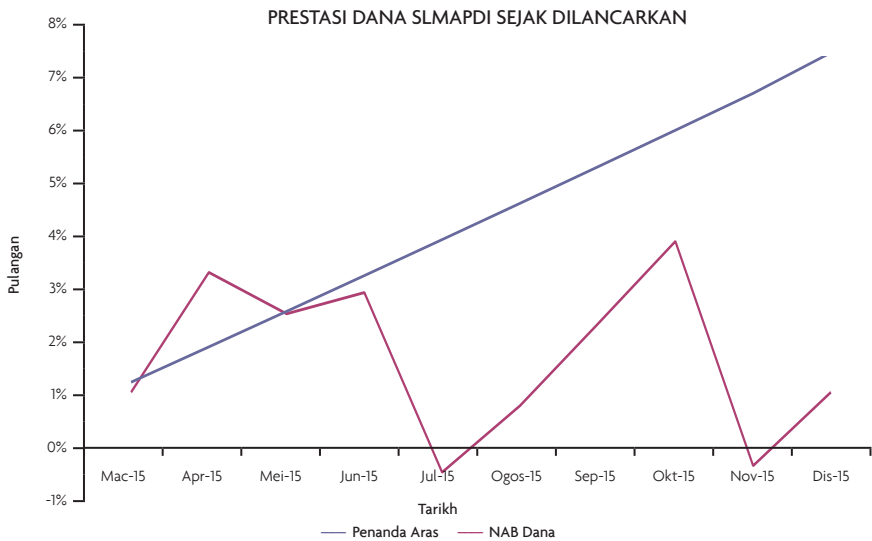
Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Aberdeen Islamic World Equity (Dana Sasaran)	1,448,417	1,974,274	1,950,873	100%
Tunai dan lain-lain			2,129	0%
	1,448,417	1,974,274	1,953,002	100%

DANA SUN LIFE MALAYSIA ASIA PACIFIC DYNAMIC INCOME (“SLMAPDI”)

Prestasi Dana sejak dilancarkan sehingga 31 Disember 2015

	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	1.1	1.1
Penanda Aras (Sasaran Pulangan 8% setahun)	7.3	7.3

Dana mencatatkan pulangan 1.1% berbanding penanda aras 7.3% untuk tempoh di bawah semakan.



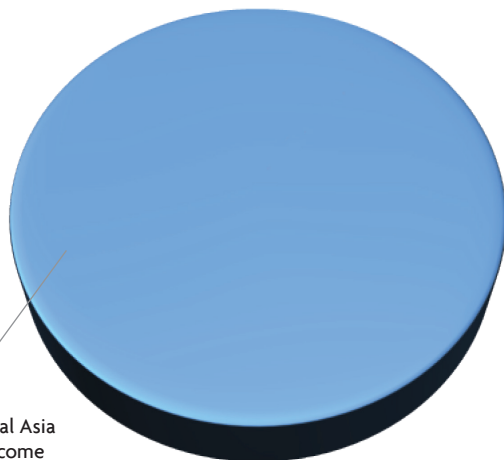
DANA SUN LIFE MALAYSIA ASIA PACIFIC DYNAMIC INCOME (“SLMAPDI”) (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2015
NAB (RM'000)	70,637
NAB/Unit (RM)	1.0110
Jumlah Unit ('000)	69,868
NAB Tertinggi untuk tahun (RM)	1.0574
NAB Terendah untuk tahun (RM)	0.9841
Pulangan Tahunan	1.1%
Pecahan Jumlah Pulangan Tahunan	
a) Pertumbuhan modal	1.1%
b) Agihan pendapatan	-
Purata Pulangan Tahunan	
a) Tempoh satu tahun	1.1%
b) Tempoh tiga tahun	-
c) Tempoh lima tahun	-
Caj	
a) Yuran pengurusan dana (%)	-
b) Yuran audit (RM'000)	-
c) Cukai (% daripada pendapatan pelaburan tahunan)	8.0%

DANA SUN LIFE MALAYSIA ASIA PACIFIC DYNAMIC INCOME (“SLMAPDI”) (sambungan)

PERUNTUKAN ASET
PENDEDAHAN ASET DANA SLMAPDI PADA 31 DISEMBER 2015



Dana CIMB Principal Asia Pacific Dynamic Income (Dana Sasaran) 100%

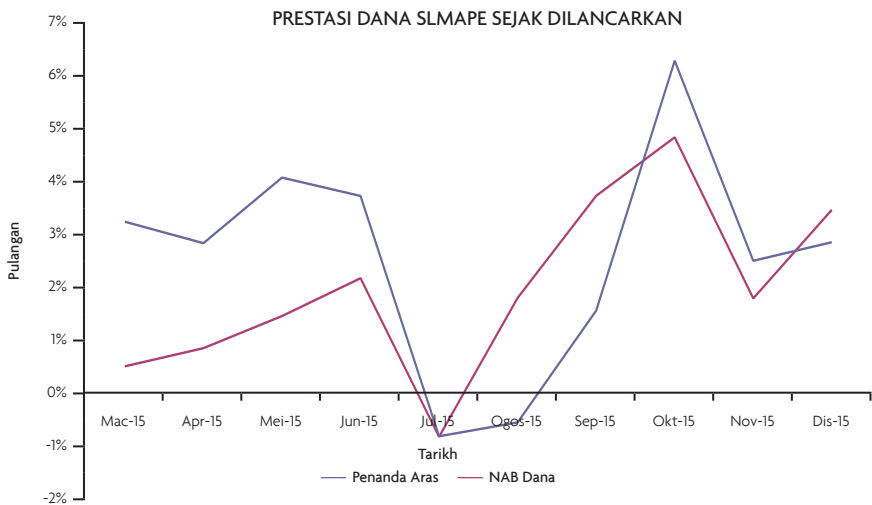
Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Principal Asia Pacific Dynamic Income (Dana Sasaran)	242,376,064	72,226,301	70,386,009	100%
Tunai dan lain-lain			250,725	0%
	242,376,064	72,226,301	70,636,734	100%

DANA SUN LIFE MALAYSIA ASIA PACIFIC EQUITY ("SLMAPE")

Prestasi Dana sejak dilancarkan sehingga 31 Disember 2015

	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	3.5	3.5
Penanda Aras (Indeks Pasaran Dow Jones Islamic Asia Pacific ex-Japan)	2.9	2.9

Dana mencatatkan pulangan 3.5% berbanding penanda aras 2.9% untuk tempoh di bawah semakan.



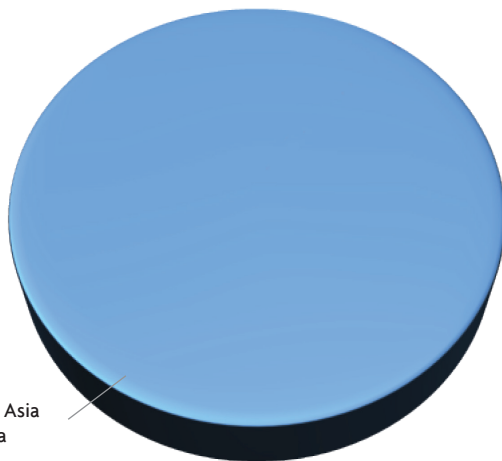
DANA SUN LIFE MALAYSIA ASIA PACIFIC EQUITY ("SLMAPE") (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2015
NAB (RM'000)	1,687
NAB/Unit (RM)	1.0349
Jumlah Unit ('000)	1,630
NAB Tertinggi untuk tahun (RM)	1.0566
NAB Terendah untuk tahun (RM)	0.9737
Pulangan Tahunan	3.5%
Pecahan Jumlah Pulangan Tahunan	
a) Pertumbuhan modal	3.5%
b) Agihan pendapatan	-
Purata Pulangan Tahunan	
a) Tempoh satu tahun	3.5%
b) Tempoh tiga tahun	-
c) Tempoh lima tahun	-
Caj	
a) Yuran pengurusan dana (%)	-
b) Yuran audit (RM'000)	-
c) Cukai (% daripada pendapatan pelaburan tahunan)	8.0%

DANA SUN LIFE MALAYSIA ASIA PACIFIC EQUITY ("SLMAPE") (sambungan)

PERUNTUKAN ASET
PENDEDAHAN ASET DANA SLMAPE PADA 31 DISEMBER 2015



Dana CIMB Islamic Asia Pacific Equity (Dana Sasaran) 100%

Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Islamic Asia Pacific Equity (Dana Sasaran)	2,283,528	1,649,811	1,689,810	100%
Tunai dan lain-lain			(2,455)	0%
	2,283,528	1,649,811	1,687,355	100%

PENYATA PENGURUS

Saya, Ooi Say Teng, Ketua Pegawai Eksekutif/*Country Head* Sun Life Malaysia Assurance Berhad (“Pengurus”), berpendirian bahawa, pada pendapat Pengurus, maklumat kewangan Dana-dana Berkaitan-Pelaburan Sun Life Malaysia Assurance Berhad, yang merangkumi Dana Sun Life Malaysia Growth (“SLMG”), Dana Sun Life Malaysia Conservative (“SLMC”), Dana Sun Life Malaysia Select Asia (ex Japan) Quantum (“SLMSAQ”), Dana Sun Life Malaysia Global Titans (“SLMGT”), Dana Sun Life Malaysia Equity Income (“SLMEI”), Dana Sun Life Malaysia Balanced Stable (“SLMBS”), Dana Sun Life Malaysia Balanced Moderate (“SLMBM”), Dana Sun Life Malaysia Balanced Aggressive (“SLMBA”), Dana Sun Life Malaysia World Equity (“SLMWE”), Dana Sun Life Malaysia Asia Pacific Dynamic Income (“SLMAPDI”), and Dana Sun Life Malaysia Asia Pacific Equity (“SLMAPE”) yang dinyatakan pada mukasurat 119 hingga 134 adalah selari dengan dasar perakaunan yang dinyatakan dalam Nota 3 maklumat kewangan dan juga Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Bagi pihak Pengurus,

OOI SAY TENG
Ketua Pegawai Eksekutif/*Country Head*

Kuala Lumpur
30 Mac 2016



LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG POLISI

Laporan Mengenai Maklumat Kewangan

Kami telah mengaudit maklumat kewangan Dana-dana, yang merangkumi penyata aset dan liabiliti sehingga pada 31 Disember 2015, penyata pendapatan dan perbelanjaan dan penyata perubahan nilai aset bersih Dana-dana untuk tahun kewangan yang telah berakhir, dan ringkasan dasar perakaunan penting serta lain lain nota penjelasan, sebagaimana dinyatakan di mukasurat 119 hingga 134.

Tanggungjawab Pengurus Ke Atas Maklumat Kewangan

Sun Life Malaysia Assurance Berhad, (“Pengurus Dana”) bertanggungjawab ke atas penyediaan maklumat kewangan selaras dengan dasar perakaunan yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia, dan untuk kawalan dalaman sebagaimana dianggap perlu oleh Pengurus Dana untuk membolehkan penyediaan maklumat kewangan yang bebas daripada kesilapan pernyataan material, sama ada disebabkan oleh penipuan atau kesilapan.

Tanggungjawab Juruaudit

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

Pengauditan merangkumi pelaksanaan prosedur untuk mendapatkan bukti audit mengenai amaun dan pendedahan di dalam maklumat kewangan. Prosedur yang dipilih bergantung kepada pertimbangan kami, termasuk penilaian risiko kesilapan pernyataan maklumat kewangan, sama ada disebabkan oleh penipuan atau kesilapan. Untuk melakukan penilaian risiko tersebut, kami mempertimbangkan faktor kawalan dalaman berkaitan dengan penyediaan maklumat kewangan tersebut oleh Pengurus sebagai cara untuk mencipta prosedur audit yang wajar mengikut keadaan tersebut, tetapi bukan bertujuan untuk memberikan pendapat mengenai keberkesanan kawalan dalaman Pengurus. Pengauditan juga merangkumi penilaian kesesuaian dasar perakaunan yang digunakan dan kewajaran anggaran yang dibuat oleh Pengurus, serta menilai pembentangan keseluruhan maklumat kewangan tersebut.

Kami percaya bukti audit yang telah kami perolehi adalah mencukupi dan bersesuaian bagi menyediakan asas untuk pendapat audit kami.

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG POLISI (sambungan)

Pendapat

Pada pendapat kami, maklumat kewangan telah disediakan adalah selaras dengan dasar perakaunan yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Perkara Lain

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

PRICEWATERHOUSECOOPERS
(No. AF: 1146)
Akauntan Berkanun

Kuala Lumpur
30 Mac 2016

PENYATA ASET DAN LIABILITI PADA 31 DISEMBER 2015

2015						
	Dana SLMG	Dana SLMBS	Dana SLMBM	Dana SLMBA	Dana SLMC	Dana SLMEI
	RM	RM	RM	RM	RM	RM
Pelaburan:						
Pelaburan disenarai	49,538,457	-	-	-	-	-
Pelaburan tidak disenarai	-	-	-	-	33,583,295	-
Pelaburan lain	-	2,873,833	7,491,526	6,902,346	-	3,480,632
Pendapatan belum terima dan diakru	119,414	-	-	-	371,195	-
Aset Belum diterima	220,023	1,169	1,465	-	4,933	4,506
Amaun belum terima dari pengurus dana	20,366	33,268	44,958	144,289	36,779	-
Aset cukai tertunda	-	-	-	-	4,813	-
Aset cukai semasa	203,741	-	-	-	-	-
Tunai dan baki di bank	3,521,000	-	-	-	2,353,000	458
JUMLAH ASET	53,623,001	2,908,270	7,537,949	7,046,635	36,354,015	3,485,596
Belum dibayar	255,195	7,663	6,938	11,177	95,282	1,048
Liabiliti cukai semasa	-	8,723	4,121	14,830	120,192	21,081
Liabiliti cukai tertunda	57,449	19,821	15,945	63,002	-	2,855
JUMLAH LIABILITI	312,644	36,207	27,004	89,009	215,474	24,984
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612
DIWAKILI OLEH:						
Modal pemegang polisi	37,101,042	2,214,231	6,604,856	3,271,170	29,459,535	3,158,280
Agihan Pendapatan dibawa ke hadapan	16,209,315	657,832	906,089	3,686,456	6,679,006	302,332
Liabiliti pemegang polisi	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612
Unit dalam edaran	22,633,559	2,119,059	4,724,460	3,726,045	30,029,419	3,232,614
Nilai aset bersih seunit	2.3554	1.3553	1.5898	1.8673	1.2034	1.0705

PENYATA ASET DAN LIABILITI PADA 31 DISEMBER 2015 (sambungan)

2015					
	Dana SLMGT	Dana SLMSAQ	Dana SLMWE	Dana SLMAPDI	Dana SLMAPE
	RM	RM	RM	RM	RM
Pelaburan:					
Pelaburan disenarai	-	-	-	-	-
Pelaburan tidak disenarai	-	-	-	-	-
Pelaburan lain	27,967,665	11,639,575	1,950,873	70,386,009	1,689,810
Pendapatan belum terima dan diakru	-	-	-	-	-
Belum diterima	336,649	1,010	-	100,433	-
Amaun belum terima dari pengurus dana	-	-	-	-	-
Aset cukai tertunda	-	-	1,872	147,223	-
Aset cukai semasa	-	-	-	2,111	-
Tunai dan baki di bank	17,652	432	332	958	749
JUMLAH ASET	28,321,966	11,641,017	1,953,077	70,636,734	1,690,559
Belum dibayar	-	5,864	11	-	5
Liabiliti cukai semasa	14,857	9,677	64	-	-
Liabiliti cukai tertunda	86,903	5,336	-	-	3,199
JUMLAH LIABILITI	101,760	20,877	75	-	3,204
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	28,220,206	11,620,140	1,953,002	70,636,734	1,687,355
DIWAKILI OLEH:					
Modal pemegang polisi	25,732,828	10,606,860	1,973,809	71,169,624	1,650,577
Agihan Pendapatan dibawa ke hadapan	2,487,378	1,013,280	(20,807)	(532,890)	36,778
Liabiliti pemegang polisi	28,220,206	11,620,140	1,953,002	70,636,734	1,686,355
Unit dalam edaran	21,057,782	10,767,861	1,973,636	69,868,337	1,630,498
Nilai aset bersih seunit	1.3401	1.0792	0.9895	1.0110	1.0349

PENYATA ASET DAN LIABILITI PADA 31 DISEMBER 2015 (sambungan)

	2014					
	Dana SLMG	Dana SLMBS	Dana SLMBM	Dana SLMBA	Dana SLMC	Dana SLMEI
	RM	RM	RM	RM	RM	RM
Pelaburan:						
Pelaburan disenarai	45,435,800	-	-	-	-	-
Pelaburan tidak disenarai	-	-	-	-	32,975,230	-
Pelaburan lain	-	3,110,128	7,384,474	7,234,101	-	3,639,143
Pendapatan belum terima dan diakru	161,219	-	-	-	361,611	-
Belum diterima	1,529,870	-	1,853	-	5,655	64,171
Amaun belum terima dari pengurus dana	295,930	31,972	41,459	103,929	52,860	-
Aset cukai tertunda	1,413	-	-	-	9,594	-
Tunai dan baki di bank	10,277,000	-	-	-	1,651,000	990
JUMLAH ASET	57,701,232	3,142,100	7,427,786	7,338,030	35,055,950	3,704,304
Belum dibayar	1,643,702	7,128	3,500	6,636	95,169	-
Liabiliti cukai semasa	30,702	4,743	10,264	24,073	78,781	-
Liabiliti cukai tertunda	-	24,476	18,035	83,643	-	3,258
JUMLAH LIABILITI	1,674,404	36,347	31,799	114,352	173,950	3,258
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	56,026,828	3,105,753	7,395,987	7,223,678	34,882,000	3,701,046
DIWAKILI OLEH:						
Modal pemegang polisi	38,381,480	2,491,196	6,509,748	3,466,887	29,278,972	3,649,479
Agihan Pendapatan dibawa ke hadapan	17,645,348	614,557	886,239	3,756,791	5,603,028	51,567
Liabiliti pemegang polisi	56,026,828	3,105,753	7,395,987	7,223,678	34,882,000	3,701,046
Unit dalam edaran	23,228,696	2,327,437	4,669,880	3,832,658	29,879,060	3,677,265
Nilai aset bersih seunit	2.41	1.33	1.58	1.88	1.17	1.01

PENYATA ASET DAN LIABILITI PADA 31 DISEMBER 2015 (sambungan)

2014					
	Dana SLMGT	Dana SLMSAQ	Dana SLMWE	Dana SLMAPDI	Dana SLMAPE
	RM	RM	RM	RM	RM
Pelaburan:					
Pelaburan disenarai	-	-	-	-	-
Pelaburan tidak disenarai	-	-	-	-	-
Pelaburan lain	4,567,670	12,091,209	-	-	-
Pendapatan belum terima dan diakru	-	-	-	-	-
Belum diterima	362,607	443,071	-	-	-
Amaun belum terima dari pengurus dana	-	-	-	-	-
Aset cukai tertunda	-	48,236	-	-	-
Tunai dan baki di Bank	990	990	-	-	-
JUMLAH ASET	4,931,267	12,583,506	-	-	-
Belum dibayar	-	-	-	-	-
Liabiliti cukai semasa	-	-	-	-	-
Liabiliti cukai tertunda	20,900	-	-	-	-
JUMLAH LIABILITI	20,900	-	-	-	-
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	4,910,367	12,583,506	-	-	-
DIWAKILI OLEH:					
Modal pemegang polisi	4,667,243	12,717,192	-	-	-
Agihan Pendapatan dibawa ke hadapan	243,124	(133,686)	-	-	-
Liabiliti pemegang polisi	4,910,367	12,583,506	-	-	-
Unit dalam edaran	4,520,415	12,688,504	-	-	-
Nilai aset bersih seunit	1.09	0.99	-	-	-

Nota-nota yang disertakan merupakan sebahagian daripada maklumat kewangan ini.

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015

2015						
	Dana SLMG	Dana SLMBS	Dana SLMBM	Dana SLMBA	Dana SLMC	Dana SLMEI
	RM	RM	RM	RM	RM	RM
Pendapatan faedah:						
- Deposit tetap dan panggilan	193,067	-	-	-	82,820	-
- Sekuriti hutang swasta tidak disenarai	-	-	-	-	1,519,690	-
Pendapatan dividen	1,348,645	-	-	-	-	210,465
Untung atas pelupusan pelaburan	-	109,042	51,518	185,372	-	52,338
Untung modal tidak direalisasikan atas pelaburan	735,778	-	-	-	59,760	-
Pendapatan lain	203,741	4,655	2,090	20,641	-	14,164
JUMLAH PENDAPATAN	2,481,231	113,697	53,608	206,013	1,662,270	276,967
Yuran pengurusan	811,874	-	-	-	355,820	-
Yuran dan perbelanjaan pentadbiran	583,729	3,512	3,516	3,504	5,296	35
Rugi atas pelupusan pelaburan	2,462,240	-	-	-	100,110	-
Rugi modal tidak direalisasikan atas pelaburan	-	58,187	26,121	258,014	-	5,031
Perbelanjaan lain	59,421	-	-	-	4,874	2
JUMLAH PERBELANJAAN	3,917,264	61,699	29,637	261,518	466,100	5,068
LEBIHAN (PERBELANJAAN ATAS PENDAPATAN)/ PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	(1,436,033)	51,998	23,971	(55,505)	1,196,170	271,898
CUKAI	-	8,723	4,121	14,830	120,192	21,133
LEBIHAN (PERBELANJAAN ATAS PENDAPATAN)/ PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	(1,436,033)	43,275	19,850	(70,335)	1,075,978	250,765
PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN	17,645,348	614,557	886,239	3,756,791	5,603,028	51,567
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN	16,209,315	657,832	906,089	3,686,456	6,679,006	302,332

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015 (sambungan)

2015					
	Dana SLMGT	Dana SLMSAQ	Dana SLMWE	Dana SLMAPDI	Dana SLMAPE
	RM	RM	RM	RM	RM
Pendapatan faedah:					
- Deposit tetap dan panggilan	-	-	-	-	-
- Sekuriti hutang swasta tidak disenarai	-	-	-	-	-
Pendapatan dividen	1,283,412	419,661	-	1,184,501	-
Untung atas pelupusan pelaburan	177,175	120,963	806	-	-
Untung modal tidak direalisasikan atas pelaburan	825,041	669,649	-	-	39,999
Pendapatan lain	39,513	-	1,872	149,335	-
JUMLAH PENDAPATAN	2,325,141	1,210,273	2,678	1,333,836	39,999
Yuran pengurusan	-	-	-	-	-
Yuran dan perbelanjaan pentadbiran	25	55	20	40	20
Rugi atas pelupusan pelaburan	-	-	-	26,392	-
Rugi modal tidak direalisasikan atas pelaburan	-	-	23,400	1,840,292	-
Perbelanjaan lain	66,005	53,575	1	2	3,201
JUMLAH PERBELANJAAN	66,030	53,630	23,421	1,866,726	3,221
LEBIHAN (PERBELANJAAN ATAS PENDAPATAN)/ PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	2,259,111	1,156,643	(20,743)	(532,890)	36,778
CUKAI	14,857	9,677	64	-	-
LEBIHAN (PERBELANJAAN ATAS PENDAPATAN)/ PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	2,244,254	1,146,966	(20,807)	(532,890)	36,778
PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN	243,124	(133,686)	-	-	-
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN	2,487,378	1,013,280	(20,807)	(532,890)	36,778

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015 (sambungan)

	2014					
	Dana SLMG	Dana SLMBS	Dana SLMBM	Dana SLMBA	Dana SLMC	Dana SLMEI
	RM	RM	RM	RM	RM	RM
Pendapatan faedah:						
- Deposit tetap dan panggilan	180,475	-	-	-	122,631	-
- Sekuriti hutang swasta tidak disenarai	-	-	-	-	1,273,280	-
- Sekuriti Kerajaan Malaysia	-	-	-	-	16,653	-
Pendapatan dividen	980,759	-	-	-	-	10,565
Untung atas pelupusan pelaburan	1,811,518	59,283	128,294	300,917	-	-
Untung modal tidak direalisasikan atas pelaburan	-	-	-	-	325,020	40,720
Pertambahan diskaun	-	-	-	-	506	3,550
Pendapatan lain	400	-	-	-	-	-
JUMLAH PENDAPATAN	2,973,152	59,283	128,294	300,917	1,738,090	54,835
Yuran pengurusan	599,789	-	-	-	328,329	-
Yuran dan perbelanjaan pentadbiran	536,236	3,500	3,500	3,500	5,269	10
Rugi atas pelupusan pelaburan	-	-	-	-	436,905	-
Rugi modal tidak direalisasikan atas pelaburan	4,827,574	37,375	264,192	527,456	-	-
Pelunasan premium	-	-	-	-	-	-
JUMLAH PERBELANJAAN	5,963,599	40,875	267,692	530,956	794,648	10
LEBIHAN (PERBELANJAAN ATAS PENDAPATAN)/ PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	(2,990,447)	18,408	(139,398)	(230,039)	943,442	54,825
CUKAI	245,765	(1,753)	10,872	18,123	(102,163)	(3,258)
LEBIHAN (PERBELANJAAN ATAS PENDAPATAN)/ PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	(2,744,682)	16,655	(128,526)	(211,916)	841,279	51,567
PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN	20,390,030	597,902	1,014,765	3,968,707	4,761,749	-
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN	17,645,348	614,557	886,239	3,756,791	5,603,028	51,567

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015 (sambungan)

2014					
	Dana SLMGT	Dana SLMSAQ	Dana SLMWE	Dana SLMAPDI	Dana SLMAPE
	RM	RM	RM	RM	RM
Pendapatan faedah:					
- Deposit tetap dan panggilan	-	-	-	-	-
- Sekuriti hutang swasta tidak disenarai	-	-	-	-	-
- Sekuriti Kerajaan Malaysia	-	-	-	-	-
Pendapatan dividen	-	421,042	-	-	-
Untung atas pelupusan pelaburan	-	-	-	-	-
Untung modal tidak direalisasikan atas pelaburan	261,247	-	-	-	-
Pertambahan diskaun	2,787	-	-	-	-
Pendapatan lain	-	-	-	-	-
JUMLAH PENDAPATAN	264,034	421,042	-	-	-
Yuran pengurusan	-	-	-	-	-
Yuran dan perbelanjaan pentadbiran	10	10	-	-	-
Rugi atas pelupusan pelaburan	-	-	-	-	-
Rugi modal tidak direalisasikan atas pelaburan	-	602,954	-	-	-
Pelunasan premium	-	-	-	-	-
JUMLAH PERBELANJAAN	10	602,964	-	-	-
LEBIHAN (PERBELANJAAN ATAS PENDAPATAN)/ PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	264,024	(181,922)	-	-	-
CUKAI	(20,900)	48,236	-	-	-
LEBIHAN (PERBELANJAAN ATAS PENDAPATAN)/ PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	243,124	(133,686)	-	-	-
PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN	-	-	-	-	-
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN	243,124	(133,686)	-	-	-

Nota-nota yang disertakan merupakan sebahagian daripada maklumat kewangan ini.

PENYATA PERUBAHAN NILAI ASET BERSIH UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015

	2015					
	Dana SLMG	Dana SLMBS	Dana SLMBM	Dana SLMBA	Dana SLMC	Dana SLMEI
	RM	RM	RM	RM	RM	RM
Nilai aset bersih pada permulaan tahun kewangan	56,026,828	3,105,753	7,395,987	7,223,678	34,882,000	3,701,046
Perubahan disebabkan penciptaan dan pembatalan unit semasa tahun kewangan						
Penciptaan unit bersih	9,222,666	321,773	2,088,634	793,543	2,901,705	850,696
Pembatalan unit bersih	(10,503,104)	(598,738)	(1,993,526)	(989,260)	(2,721,142)	(1,341,895)
	(1,280,438)	(276,965)	95,108	(195,717)	180,563	(491,199)
Lebih pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) untuk tahun kewangan:						
Pendapatan/(kerugian) bersih direalisasi selepas cukai	(2,171,811)	101,462	45,971	187,679	1,016,218	255,796
Untung/(rugi) modal tidak direalisasi atas pelaburan	735,778	(58,187)	(26,121)	(258,014)	59,760	(5,031)
	(1,436,033)	43,275	19,850	(70,335)	1,075,978	250,765
Nilai aset bersih pada akhir tahun kewangan	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612

PENYATA PERUBAHAN NILAI ASET BERSIH UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015 (sambungan)

	2015				
	SLMGT Fund	SLMSAQ Fund	SLMWE Fund	SLMAPDI Fund	SLMAPE Fund
	RM	RM	RM	RM	RM
Nilai aset bersih pada permulaan tahun kewangan	4,910,367	12,583,506	-	-	-
Perubahan disebabkan penciptaan dan pembatalan unit semasa tahun kewangan					
Penciptaan unit bersih	25,108,868	2,149,113	1,975,497	73,500,865	1,665,250
Pembatalan unit bersih	(4,043,283)	(4,259,447)	(1,688)	(2,331,241)	(14,673)
	21,065,585	(2,110,334)	1,973,809	71,169,624	1,650,577
Lebih pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) untuk tahun kewangan:					
Pendapatan/(kerugian) bersih direalisasi selepas cukai	1,419,213	477,320	2,593	1,307,402	(3,221)
Untung/(rugi) modal tidak direalisasi atas pelaburan	825,041	669,648	(23,400)	(1,840,292)	39,999
	2,244,254	1,146,968	(20,807)	(532,890)	36,778
Nilai aset bersih pada akhir tahun kewangan	28,220,206	11,620,140	1,953,002	70,636,734	1,687,355

PENYATA PERUBAHAN NILAI ASET BERSIH UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015 (sambungan)

2014						
	Dana SLMG	Dana SLMBS	Dana SLMBM	Dana SLMBA	Dana SLMC	Dana SLMEI
	RM	RM	RM	RM	RM	RM
Nilai aset bersih pada permulaan tahun kewangan	33,517,600	3,042,168	3,061,372	7,524,891	31,493,914	-
Perubahan disebabkan penciptaan dan pembatalan unit semasa tahun kewangan						
Penciptaan unit bersih	28,775,652	344,381	5,309,053	938,377	4,015,651	3,657,006
Pembatalan unit bersih	(3,521,742)	(297,451)	(845,912)	(1,027,674)	(1,468,844)	(7,527)
	25,253,910	46,930	4,463,141	(89,297)	2,546,807	3,649,479
Lebih pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) untuk tahun kewangan:						
Pendapatan/(kerugian) bersih direalisasi selepas cukai	2,082,892	54,030	135,665	315,540	516,259	10,847
Untung/(rugi) modal tidak direalisasi atas pelaburan	(4,827,574)	(37,375)	(264,191)	(527,456)	325,020	40,720
	(2,744,682)	16,655	(128,526)	(211,916)	841,279	51,567
Nilai aset bersih pada akhir tahun kewangan	56,026,828	3,105,753	7,395,987	7,223,678	34,882,000	3,701,046

PENYATA PERUBAHAN NILAI ASET BERSIH UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015 (sambungan)

	2014				
	Dana SLMGT	Dana SLMSAQ	Dana SLMWE	Dana SLMAPDI	Dana SLMAPE
	RM	RM	RM	RM	RM
Nilai aset bersih pada permulaan tahun kewangan	-	-	-	-	-
Perubahan disebabkan penciptaan dan pembatalan unit semasa tahun kewangan					
Penciptaan unit bersih	4,674,225	12,736,625	-	-	-
Pembatalan unit bersih	(6,982)	(19,433)	-	-	-
	4,667,243	12,717,192	-	-	-
Lebih pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) untuk tahun kewangan:					
Pendapatan/(kerugian) bersih direalisasi selepas cukai	(18,123)	469,268	-	-	-
Untung/(rugi) modal tidak direalisasi atas pelaburan	261,247	(602,954)	-	-	-
	243,124	(133,686)	-	-	-
Nilai aset bersih pada akhir tahun kewangan	4,910,367	12,583,506	-	-	-

Nota-nota yang disertakan merupakan sebahagian daripada maklumat kewangan ini.

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015

1. AKTIVITI UTAMA DAN MAKLUMAT AM

Dana-dana Berkaitan-Pelaburan Sun Life Assurance Malaysia merangkumi Dana Sun Life Malaysia Growth ("SLMG"), Dana Sun Life Malaysia Conservative ("SLMC"), Dana Sun Life Malaysia Select Asia (ex Japan) Quantum ("SLMSAQ"), Dana Sun Life Malaysia Global Titans ("SLMGTT"), Dana Sun Life Malaysia Equity Income ("SLMEI"), Dana Sun Life Malaysia Balanced Stable ("SLMBS"), Dana Sun Life Malaysia Balanced Moderate ("SLMBM"), Dana Sun Life Malaysia Balanced Aggressive ("SLMBA"), Dana Sun Life Malaysia World Equity ("SLMWE") Dana Sun Life Malaysia Asia Pacific Dynamic Income ("SLMAPDI"), dan Dana Sun Life Malaysia Asia Pacific Equity ("SLMAPE") (selepas ini dirujuk secara kolektif sebagai "Dana").

Aktiviti utama Dana adalah untuk melabur dalam pelaburan yang dibenarkan. SLMWE, SLMAPDI and SLMAPE telah dilancarkan pada 13 Februari 2015, SLMSAQ, SLMGT dan SLMEI telah dilancarkan pada 20 May 2014, dan SLMG, SLMBS, SLMBM, SLMBA dan SLMC telah dilancarkan pada 28 Oktober 2008.

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

2. ASAS PENYEDIAAN

Maklumat kewangan Dana telah disediakan menurut kos sejarah lazim kecuali seperti yang dinyatakan dalam ringkasan dasar perakaunan penting. Maklumat kewangan ini telah disediakan selaras dengan dasar perakaunan yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Garis Panduan Mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia ("BNM") dalam setiap aspek material.

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

Bagaimanapun, Pengurus berpendapat tidak ada anggaran dan andaian yang berisiko ketara untuk menyebabkan pelarasan material ke atas amaun aset dan liabiliti dibawa hingga ke tahun kewangan akan datang dan tidak ada dasar perakaunan yang memerlukan pertimbangan sewajarnya untuk dilaksanakan.

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015 (sambungan)

3. RINGKASAN DASAR-DASAR PERAKAUNAN PENTING

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

(a) Pelaburan

(i) Nilai saksama melalui untung atau rugi aset kewangan ("FVTPL")

Pelaburan Dana ditetapkan sebagai aset kewangan pada nilai saksama melalui untung atau rugi ("FVTPL") pada permulaan kerana mereka diuruskan dan dinilai atas dasar nilai saksama, selaras dengan mandat dan strategi pelaburan masing-masing.

Aset kewangan pada FVTPL pada permulaanya ditetapkan pada nilai saksama. Selepas pengiktirafan awal, pelaburan ini diukur semula pada nilai saksama. Pelarasan nilai saksama dan keuntungan dan kerugian atas pengiktirafan diiktiraf dalam Penyata Pendapatan dan Perbelanjaan.

(ii) Nilai saksama aset kewangan

Pelaburan yang disenaraikan ditentukan berdasarkan harga penutup bursa saham pada tarikh Penyata Aset dan Liabiliti.

Sukuk korporat tidak disenaraikan dan Sekuriti Kerajaan Malaysia dinilai berdasarkan harga pasaran saksama indikatif melalui rujukan kepada sebut harga yang disediakan oleh agensi harga/kadar bon pada tarikh Penyata Aset dan Liabiliti.

Nilai saksama pelaburan lain merangkumi pelaburan didalam dana-dana berkaitan-pelaburan dan dana unit amanah dinyatakan pada nilai aset bersih dana asas pada tarikh Penyata Aset dan Liabiliti.

Tunai di bank dan deposit dengan institusi kewangan dinyatakan pada anggaran jumlah dibawa pada tarikh Penyata Aset dan Liabiliti.

Keuntungan atau kerugian tidak direalisasikan pada nilai pelaburan dikreditkan atau dicaj kepada Penyata Pendapatan dan Perbelanjaan.

(b) Tunai dan setara tunai

Tunai dan setara tunai merangkumi tunai dan baki di bank dan simpanan di institusi kewangan dengan tempoh matang asal tiga bulan atau kurang.

(c) Penciptaan unit bersih

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

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015 (sambungan)

d) Pembatalan unit bersih

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

(e) Lain-lain pendapatan

Pendapatan lain merangkumi pendapatan cukai yang timbul daripada pengiktirafan cukai tertunda dan pendapatan yang timbul daripada rebat yuran pengurusan daripada pengurus dana.

(f) Perbelanjaan lain

Perbelanjaan lain merangkumi perbelanjaan cukai yang timbul daripada pengiktirafan cukai dan caj bank tertunda dan diiktiraf apabila ditanggung.

(g) Pengiktirafan Pendapatan

Pendapatan keuntungan diiktiraf pada asas akrual dengan mengambil kira kadar hasil efektif aset.

Pendapatan dividen diiktiraf apabila hak untuk menerima dividen telah ditentukan, secara amnya apabila sekuriti bertukar ex-dividen.

Keuntungan atau kerugian yang timbul daripada pelupusan pelaburan dikreditkan atau dicaj kepada Penyata Pendapatan dan Perbelanjaan.

(h) Cukai

Cukai semasa ialah jumlah anggaran cukai pendapatan yang perlu dibayar ke atas keuntungan bercukai bagi tahun kewangan dan ditentukan menggunakan kadar cukai yang telah ditetapkan pada tarikh Penyata Aset dan Liabiliti.

Cukai tertunda diiktiraf sepenuhnya menggunakan kaedah liabiliti, ke atas perbezaan sementara pada tarikh Penyata Aset dan Liabiliti di antara asas cukai aset dan liabiliti dan amaun dihantar ke hadapan dalam maklumat kewangan.

Cukai tertunda dinilai pada kadar cukai yang dijangka akan digunakan pada tempoh apabila aset itu direalisasikan atau liabiliti diselesaikan, berdasarkan kadar cukai yang telah ditentukan atau sebahagian besarnya ditentukan pada tarikh Penyata Aset dan Liabiliti.

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

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015 (sambungan)

(i) Yuran pengurusan

Yuran pengurusan dikira secara harian berdasarkan nilai aset bersih Dana.

4. PELABURAN

Butiran pelaburan Dana adalah seperti yang dinyatakan di mukasurat 81 hingga 115 dalam Laporan Prestasi Dana.

5. JADUAL PRESTASI

Jadual Prestasi Dana yang dinyatakan di mukasurat 81 hingga 115 dalam Laporan Prestasi Dana.

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