

2018

Takaful Investment-Linked Fund Performance Report

Laporan Prestasi Dana
Berkaitan-Pelaburan Takaful



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 TAKAFUL BERHAD

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CEO'S MESSAGE

“We continued to focus on upholding our business purpose of helping our clients achieve lifetime financial security and live healthier lives while we ensured that our investments generated consistent and sustainable returns.”



Dear Valued Client,

Thank you for your continued trust in Sun Life Malaysia! We are pleased to present our Takaful Investment-Linked Fund Performance Report for 2018.

Overall, 2018 marked a momentous year for Sun Life Malaysia through our continuous innovation and delivering insight-driven products and services, as well as efforts done in elevating our brand presence. We continued to focus on upholding our business purpose of helping our clients achieve lifetime financial security and live healthier lives while we ensured that our investments generated consistent and sustainable returns.



CEO'S MESSAGE

(continued)

Malaysia encountered a volatile period in 2018, influenced by both internal and external factors. The 14th General Election saw the first change in the ruling government since the country's independence and this had led to some uncertainties in the new government's policies amidst its spending rationalisation plans. Compounding this is the negative headline news arising from the trade friction between the United States (US) and its major trading partners and the shockwaves from the aggressive pace of monetary tightening pursued by the Federal Reserve. As a result, growth in Malaysia slowed to 4.7% year-on-year in 2018 from 5.9% with the disruptions in the domestic commodities sector being another contributing factor. Meanwhile, growing worries over the pace of US interest rate hikes and the global economic growth rate had impacted sentiments in the world equity markets in the last quarter of 2018. Despite the KLCI dropping by 5.9% by the end of the year in line with the global equity trend, the KLCI was one of the better performing markets among the regional peers.

With all the volatilities in the global market, our fixed income investment-linked funds still managed to post positive returns during the year whilst the equity investment-linked funds were not spared from the turbulence in the global equity markets. Notwithstanding this, some funds still managed to outperform their benchmark.

Some key achievements in 2018:

- For the year, we rolled out a total of 11 new products tailored for our distribution partners, designed to offer our clients financial security and peace of mind.
- We continued to deliver client value through our products and services, including paying claims. In 2018, we paid out a total of 11,500 claims for many unforeseen eventualities - life, critical illness, health, income replacement, among others.

CEO'S MESSAGE

(continued)

- As part of our relentless focus on our clients, numerous initiatives were made to proactively contact and engage as well as enhance our problem resolution process. We also made it easier for our clients to do business with us through investment in new digital capabilities such as SunAccess, our client portal, which allows digital and convenient access anytime, anywhere.
- We have discontinued to offer General Takaful products due to the conversion of our composite Takaful licence into a single Family Takaful licence, in line with the Islamic Financial Services Act 2013. However, rest assured that all other Family Takaful products that we offer will remain intact and be duly honoured in accordance with the terms and conditions of your contract/certificate.
- We were awarded the “Most Innovative Takaful Provider” by the International Finance Magazine.
- We activated the Brighter Lives Brand Campaign through print, electronic, social and engagement events to signify Sun Life Malaysia as a company that helps clients achieve and pursue their dreams.
- Life Healthier Lives continued to be the cornerstone of our client engagement initiatives – we organised numerous engagements events to advocate the importance of healthy lifestyle for a brighter life. Two of the most momentous events we had were where we inked Sun Life Malaysia’s name onto the Malaysia Book of Records for the “Most Number of Participants in a Rowing Machine Session”; and our third Resolution Run on 12 January 2019, which saw a participation of 3,500 runners – a 15% increase from our second run in early 2018.



CEO'S MESSAGE

(continued)

- In 2018, we continued with “Brighter YOU” - our Corporate Responsibility Programme, to improve the lives of diabetic patients and organised preventive health activities for the underprivileged. The programme benefited 580 disadvantaged families through 51 activities, with the help of 139 staff who contributed a total of 590 volunteering hours.

Looking ahead, we remain committed to delivering value to you through a prudent and solid investment strategy. Ultimately we want to ensure meeting long-term investment objectives and manage investment risks and returns efficiently. We will continue to manage our business around your evolving needs.

Once again, our appreciation for your continuous support and confidence in us and be rest assured that we will continue to serve you better in the many years to come. Wishing you a brighter life under the Sun!

MUHAMMAD FIKRI MOHAMAD RAWI

Chief Executive Officer

Sun Life Malaysia Takaful Berhad



MARKET REVIEW AND 2019 OUTLOOK

Volatility made a comeback in 2018, which was caused by a confluence of geopolitical events, trade conflicts, and tightening liquidity. The year started off on an optimistic note with forecast of continued synchronized global growth. However, this outlook was slowly dampened with the initiation of trade tariffs by the United States (US) on its trading partners and the escalation of tensions as the year progressed, especially with China. The US-China relationship deteriorated to the extent that both sides had held off negotiations until President Trump and President Xi agreed to resume trade talks after their meeting at the Group of 20 summit in November.

As trade slowed, global growth rate also decelerated with the International Monetary Fund (IMF) cutting its 2018 and 2019 growth forecasts to 3.7% in October 2018 (previous forecast: 3.9%). On the other hand, the IMF noted that the US was relatively shielded, resulting in a divergence against the rest of the world. Growth in the US soared with record job openings and robust corporate earnings, spurred by the Trump's administration tax cuts. The US Gross Domestic Product (GDP) accelerated to a high of 4.2% in 2Q2018 while the Dow Jones Industrial Average Index (DJIA) hit a high of 26,828 in early October 2018.

Against this strong US economic backdrop, the Federal Reserve (Fed) continued to tighten its monetary policy by raising its key policy rate 4 times during the year, bringing the rate to 2.25-2.50% by year-end. With each tightening, worries had begun to surface that the Fed could derail the US economy growth by tightening monetary policy too aggressively. This concern was reflected in the inversion of the US Treasury yield curve in December 2018.



MARKET REVIEW AND 2019 OUTLOOK

(continued)

Meanwhile, a strong US Dollar (USD), supported by both the higher US growth rate and higher rates, had turned portfolios' flow away from other markets, especially the emerging markets. Currencies of countries with twin deficits, such as Turkey and Argentina, faced extreme pressure in the middle of year, sending jitters among investors that another contagion in the emerging markets was forming.

The Malaysian Ringgit was not spared from the emerging market malaise, weakening from April's high of 3.8530 levels against the USD to 4.1510 levels against the USD in September 2018. Foreigners pulled out a net total of c.RM11.7 billion and c.RM21.9 billion from the Malaysian equity and fixed income markets, respectively.

Local politics also played a part in the outflows especially after the surprise election victory of the Pakatan Harapan in the 14th General Election. Following the election, the new government had placed the big-tickets projects of the past administration on hold/under review. The Goods and Services Tax (GST) was repealed in June and was replaced with the Sales and Services Tax in September, which caused a concern that the Malaysia's sovereign rating might be downgraded due to less diversity in revenue sources and a shortfall in income. A major revelation during the early months of the new administration was that the total debt of the Malaysian government had exceeded RM1 trillion.



MARKET REVIEW AND 2019 OUTLOOK

(continued)

Faced with the constrained government spending, the scaling down/stoppage of the big projects, and a slowing exports momentum, Malaysia's growth had slowed from 5.4% year-on-year (y-o-y) in 1Q2018 to 4.4% y-o-y in 3Q2018. The FBMKLCI remained weak, falling 5.9% to close the year at 1,690. Meanwhile, inflation remained subdued following the removal of GST and the re-introduction of fuel subsidy. On the monetary front, BNM raised the Overnight Policy Rate (OPR) by 25 basis points to 3.25% in January in response to the previous year's growth.

Heading into 2019, worries surrounding the global economy slowing down more than expected took hold as the China's economy began to show strains from the ongoing trade conflict. Concurrently, concerns that the US growth is in its late cycle, after expanding for the past 9 years, affected investors' sentiments. Investors also fretted over US corporates' earnings outlook as the USD strength and higher interest rates began to hurt their profits. Global equities market dropped dramatically in the last quarter of 2018. The MSCI World index fell 13.7% in the 4Q2018 while DJIA fell 11.8%. Oil prices also fell dramatically by 42.4% in the last quarter, from its high of USD86/barrel.

The issues that surfaced in 2018 are likely to continue to cast a shadow over investors' sentiments in 2019. All eyes will be on the resolution of the US-China trade conflict as a prolonged and further escalation of the conflict would be damaging for global trade and sapping business confidence to invest and expand. The pace of the Fed's tightening is also being closely followed although the central bank had highlighted that it will slow the pace and pay closer attention to the health of the US economy



MARKET REVIEW AND 2019 OUTLOOK

(continued)

in setting future rates. Geopolitical concerns continue to linger in the background such as the conclusion of the special investigation into Trump's 2016 campaign, the simmering tensions in the Middle East, the final Brexit arrangements while populist sentiments in Europe will surface ahead of the Election Union parliament election to be held in May 2019. Within the region, Thailand and Indonesia will be holding elections.

At home, Malaysia is expected to see a slower pace of growth due to fiscal restraints and headwinds from the external sector, particularly the electrical and electronics segment. The official growth forecast for 2019 is 4.3% - 4.8% while inflation is expected to rise between 0.7% - 1.7%. Given this backdrop, the current expectation is that BNM will leave the OPR unchanged with a downside bias. A critical factor to pay attention to is the prices of oil as the government had assumed a USD70/barrel in the Budget 2019. The Finance Minister had mentioned that the Budget 2019 will be recalibrated if the average price of oil falls below USD50/barrel.

Based on the above global and domestic outlook, we are defensive on equities while still being invested. An extreme downside may present an opportunity to invest at cheaper price. Domestic bond market is expected to remain supported by local investors with upside risk in the event of a deeper slowdown while higher yields elsewhere would pose a downside risk. Our main investment strategies will continue to be asset-liability driven while we actively manage the portfolios to minimize the downside impact.



FUND OBJECTIVES/POLICIES

SUN LIFE MALAYSIA ISLAMIC BOND FUND (“SLMIB”)

This fund feeds into Opus Shariah Income Fund (“target fund”) with the objective to achieve higher returns than the benchmark over the medium to long-term while preserving capital and providing opportunity for income.

The target fund’s investment maturity profile is subject to active maturity structure management based on the profit rate outlook without any portfolio maturity limitation. This means, the target fund may invest in Sukuk, Islamic money market instruments, Islamic placement of deposits and other permitted Islamic investments with varying maturities such as 3 months, 6 months, 1 year, 3 years, 5 years, 10 years or more. The target fund will only invest in instruments denominated only in Ringgit Malaysia Sukuk.

| | |
|---|--|
| Sukuk, Islamic money market instruments and Islamic placement of deposits | Minimum of 70% in Sukuk, Islamic money market instruments and Islamic placement of deposits |
| Other permitted Islamic investments | Maximum of 30% in other permitted Islamic investments |
| Investor’s risk profile | Low |
| Investment horizon of investor | 5-7 years |

Note: With effect from 1 October 2016, SLMIB will no longer be internally managed by Sun Life Malaysia and it will be invested directly into the above target fund.



FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA ISLAMIC EQUITY FUND (“SLMIE”)

This fund feeds into Affin Hwang AIIAMAN Growth Fund (“target fund”) with the objective to achieve consistent capital appreciation over a medium to long-term by investing in equities and other approved investments, which harmonise with Islamic philosophy and laws.

The target fund will invest mainly in Shariah-compliant equities and hold a sufficient level of cash or cash equivalents for liquidity purposes in Shariah-based deposits. The target fund’s Shariah-compliant equities exposure is decided after considering the outlook for the stock market over the medium to long-term horizon. This entails studying the relevant economic and business statistics in order to produce forecasts of the economy and the stock market.

| | |
|---|---|
| Shariah-compliant equity range | Minimum of 70%, maximum of 100% of Net Asset Value (NAV) |
| Cash and Islamic money market instruments | Balance of fund |
| Investor’s risk profile | High |
| Investment horizon of investor | 5-10 years |

Note: With effect from 1 October 2016, SLMIE will no longer be internally managed by Sun Life Malaysia and it will be invested directly into the above target fund.



FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA ISLAMIC WORLD EQUITY FUND (“SLMIWE”)

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, South 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.



FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA ISLAMIC ASIA PACIFIC EQUITY FUND (“SLMIAPE”)

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 | 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.



FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA AIIMAN SELECT INCOME FUND (“SLMASI”)

This fund feeds into Affin Hwang AIIMAN Select Income Fund (“target fund”) with the objective to provide investors with regular income stream through Shariah-compliant investments.

The target fund will invest in a diversified portfolio of Sukuks, Shariah-compliant equities and Islamic money market instruments. The investments in Sukuks would consist of Malaysian and foreign-issued Sukuks whether issued by government or companies. The target fund seeks to invest in foreign markets where the regulatory authorities are members of the International Organization of Securities Commissions (“IOSCO”). These include, but are not limited to the following countries: Australia, Bahrain, China, Egypt, Hong Kong, India, Indonesia, Kazakhstan, Korea, Philippines, Saudi Arabia, Singapore, Taiwan, Thailand, Turkey, Qatar and United Arab Emirates. The asset allocation of the target fund is as follows:

| | |
|---|---|
| Shariah-compliant fixed income securities | Minimum of 60% and up to maximum 100% of NAV |
| Shariah-compliant equity range | Maximum 40% of NAV |
| Shariah-compliant cash range of funds | Balance of fund |
| Shariah-compliant fixed income securities selection for the funds | Islamic fixed income securities that carry a minimum rating of AA3 or P1 or equivalent as determined by rating agencies established in Malaysia. |
| Investor’s risk profile | Medium |
| 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 ISLAMIC STRATEGIC AGGRESSIVE FUND (“SLMISA”)

This fund feeds into CIMB Islamic Aggressive Wholesale Fund-of-Funds (“target fund”) with the objective to achieve capital growth by investing in a portfolio of Shariah-compliant collective investment schemes (CIS) that invest primarily in Shariah-compliant equities.

In order to achieve its objective, the Fund will invest up to 100% of its NAV in at least three (3) Shariah-compliant CIS investing predominantly in Shariah-compliant equities. The Fund may also invest up to 5% of its NAV in Shariah-compliant liquid assets such as Shariah-compliant money market instruments and/or Islamic Deposits for liquidity purposes. The asset allocation of the target fund is as follows:

| | |
|---|----------------------------|
| Shariah-compliant equity range of funds | Maximum 100% of NAV |
| Shariah-compliant cash range of funds | Maximum 5% of NAV |
| Investor’s risk profile | High |
| Investment horizon of investor | Long term |

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



FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA ISLAMIC STRATEGIC BALANCED FUND (“SLMISB”)

This fund feeds into CIMB Islamic Balanced Wholesale Fund-of-Funds (“target fund”) with the objective to achieve moderate capital growth by investing in a portfolio of Shariah-compliant collective investment schemes (CIS) that invest in Shariah-compliant equities and/or Sukuk.

The Fund aims to invest at least three (3) Shariah-compliant CIS investing predominantly in Shariah-compliant equities and/or Sukuk. In line with its objective, the investment policy and strategy of the Fund is to maintain a balanced portfolio between Shariah-compliant CIS investing predominantly in Shariah-compliant equities and Shariah-compliant CIS investing predominantly in Sukuk.

As a balanced fund, the Fund will invest between 40% to 60% of its NAV in Shariah-compliant CIS investing predominantly in Shariah-compliant equities as well as between 40% to 60% of its NAV in Shariah-compliant CIS investing predominantly in Sukuk. The Shariah-compliant CIS investing predominantly in Sukuk will provide some capital stability to the Fund whilst the Shariah-compliant CIS investing predominantly in equity portion will provide the added return in a rising market. The Fund may also invest up to 5% of its NAV in Shariah-compliant liquid assets such as Shariah-compliant money market instruments and/or Islamic Deposits for liquidity purposes. The asset allocation of the target fund is as follows:

| | |
|--|--|
| Shariah-compliant equity range of funds | Minimum 40%, maximum 60% of NAV |
| Shariah-compliant fixed income securities range of funds | Minimum 40%, maximum 60% of NAV |
| Shariah-compliant cash range of funds | Maximum 5% of NAV |
| Investor’s risk profile | Medium |
| Investment horizon of investor | Long term |

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA ISLAMIC STRATEGIC CONSERVATIVE FUND (“SLMISC”)

This fund feeds into CIMB Islamic Conservative Wholesale Fund-of-Funds (“target fund”) with the objective to achieve capital stability by investing in a portfolio of Shariah-compliant collective investment schemes (CIS) that invest in Shariah-compliant equities and/or Sukuk.

The Fund aims to invest in at least three (3) Shariah-compliant CIS investing predominantly in Sukuk and/or Shariah-compliant equities. The Fund will invest at least 70% of its NAV in Shariah-compliant CIS investing predominantly in Sukuk and up to 30% of its NAV in Shariah-compliant CIS investing predominantly in Shariah-compliant equities.

The Fund may also invest up to 5% of its NAV in Shariah-compliant liquid assets such as Shariah-compliant money market instruments and/or Islamic Deposits for liquidity purposes. The asset allocation of the target fund is as follows:

| | |
|--|--|
| Shariah-compliant equity range of funds | Maximum 30% of NAV |
| Shariah-compliant fixed income securities range of funds | Minimum 70% of NAV (with target allocation of 80% of NAV) |
| Shariah-compliant cash range of funds | Maximum 5% of NAV |
| Investor’s risk profile | Low |
| Investment horizon of investor | Long term |

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



SUN LIFE MALAYSIA ISLAMIC BOND FUND ("SLMIB")

What is the Fund's Performance for the period and since inception to 31 December 2018?

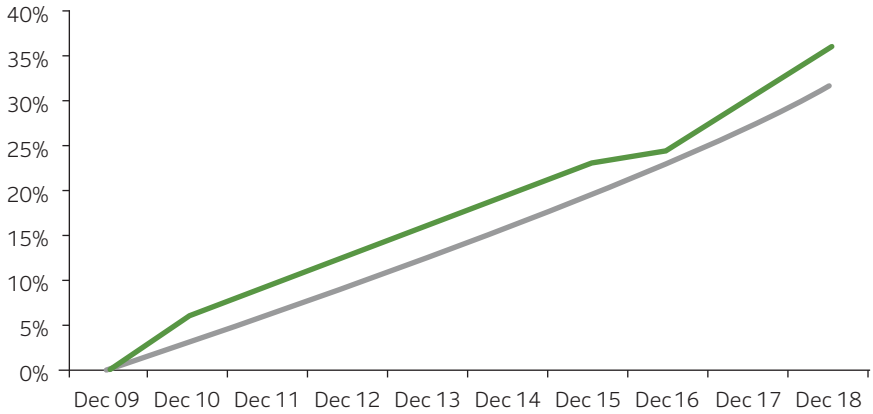
| | 31 Dec 2018 (%) | 31 Dec 2017 (%) | 31 Dec 2016 (%) | 31 Dec 2015 (%) | 31 Dec 2014 (%) | Since Inception (%) |
|-------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|---------------------|
| Performance (NAV) | 4.5 | 4.5 | 1.5 | 3.1 | 2.9 | 36.0 |
| Benchmark (12 mth MBB*) | 3.3 | 3.1 | 3.4 | 3.4 | 3.0 | 31.4 |

*Maybank Islamic Fixed Deposit Rate

The fund registered a return of 4.5% compared to its benchmark of 3.3% for the period under review.

Return

SLMIB PERFORMANCE SINCE INCEPTION



Date

— Benchmark — Fund NAV



SUN LIFE MALAYSIA ISLAMIC BOND FUND ("SLMIB")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

| | 31 Dec 2018 | 31 Dec 2017 | 31 Dec 2016 | 31 Dec 2015 | 31 Dec 2014 |
|--|----------------|----------------|----------------|----------------|----------------|
| NAV (RM'000) | 6,174 | 5,427 | 5,270 | 5,047 | 4,777 |
| NAV/Unit (RM) | 1.3595 | 1.3011 | 1.2456 | 1.2276 | 1.1906 |
| No. of Units ('000) | 4,541 | 4,171 | 4,231 | 4,112 | 4,012 |
| Highest NAV for the year (RM) | 1.3600 | 1.3011 | 1.2646 | 1.2277 | 1.1906 |
| Lowest NAV for the year (RM) | 1.3020 | 1.2460 | 1.2277 | 1.1908 | 1.1569 |
| Annual Return | 4.5% | 4.5% | 1.5% | 3.1% | 2.9% |
| Total Annual Return Breakdown | | | | | |
| a. Capital Growth | 4.5% | 4.5% | 1.5% | 3.1% | 2.9% |
| b. Income Distribution | - | - | - | - | - |
| Average Annual Return | | | | | |
| a. One year period | 4.5% | 4.5% | 1.5% | 3.1% | 2.9% |
| b. Three years period | 3.5% | 3.0% | 2.5% | 2.9% | 2.9% |
| c. Five years period | 3.3% | 2.9% | 2.6% | 3.0% | 3.5% |
| Charges | | | | | |
| a. Fund management fee | - | - | 1.0% | 1.0% | 1.0% |
| b. Audit fees (RM'000) | - | - | 2.6 | 3.5 | 3.5 |
| c. Taxation (% of annual investment income) | 8.0% | 8.0% | 8.0% | 8.0% | 8.0% |
| Category and composition of the fund (RM'000) | | | | | |
| Shariah-compliant fixed income securities | - | - | - | 4,689 | 4,532 |
| Opus Shariah Income Fund (Target Fund) | 6,136 | 5,394 | 5,232 | - | - |
| Cash and others | 38 | 33 | 38 | 358 | 245 |

| ASSET ALLOCATION | Total Holdings | Cost (RM) | Market Value (RM) | % of NAV |
|--|-------------------|--------------|-------------------------|-------------|
| Opus Shariah Income Fund (Target Fund) | 6,051,647 | 6,388,009 | 6,135,765 | 99.4% |
| Cash and others | - | - | 37,923 | 0.6% |
| | 6,051,647 | 6,388,009 | 6,173,688 | 100.0% |

SUN LIFE MALAYSIA ISLAMIC EQUITY FUND ("SLMIE")

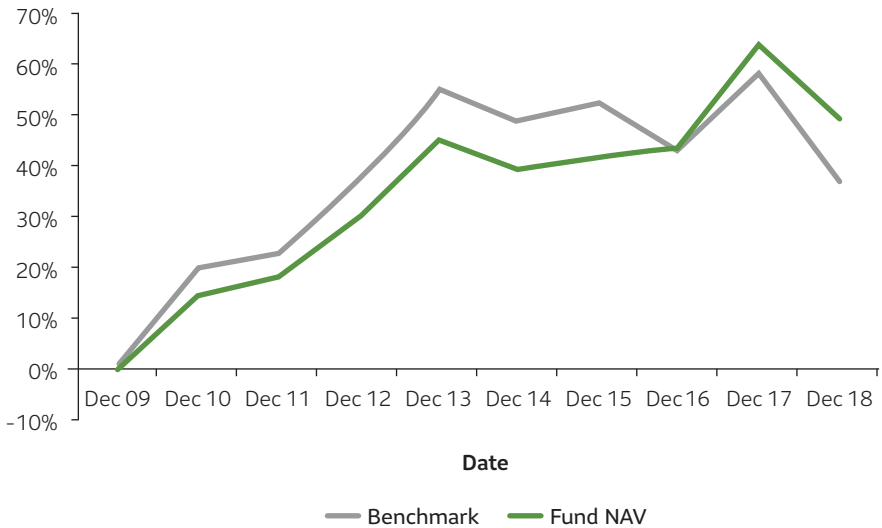
What is the Fund's Performance for the period and since inception to 31 December 2018?

| | 31 Dec 2018 (%) | 31 Dec 2017 (%) | 31 Dec 2016 (%) | 31 Dec 2015 (%) | 31 Dec 2014 (%) | Since Inception (%) |
|-------------------|-----------------|-----------------|-----------------|-----------------|-----------------|---------------------|
| Performance (NAV) | -9.0 | 14.3 | 1.0 | 1.9 | -3.7 | 49.1 |
| Benchmark (FBMS) | -13.5 | 10.7 | -6.1 | 2.3 | -4.2 | 36.6 |

The fund registered a return of -9.0% compared to its benchmark of -13.5% for the period under review.

Return

SLMIE PERFORMANCE SINCE INCEPTION



SUN LIFE MALAYSIA ISLAMIC EQUITY FUND ("SLMIE")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

| | 31 Dec 2018 | 31 Dec 2017 | 31 Dec 2016 | 31 Dec 2015 | 31 Dec 2014 |
|--|----------------|----------------|----------------|----------------|----------------|
| NAV (RM'000) | 15,786 | 14,915 | 12,814 | 11,815 | 11,553 |
| NAV/Unit (RM) | 1.4911 | 1.6389 | 1.4337 | 1.4191 | 1.3920 |
| No. of Units ('000) | 10,587 | 9,100 | 8,938 | 8,325 | 8,299 |
| Highest NAV for the year (RM) | 1.6850 | 1.6394 | 1.4739 | 1.4752 | 1.4858 |
| Lowest NAV for the year (RM) | 1.4650 | 1.4376 | 1.3881 | 1.3131 | 1.2632 |
| Annual Return | -9.0% | 14.3% | 1.0% | 1.9% | -3.7% |
| Total Annual Return Breakdown | | | | | |
| a. Capital Growth | -9.0% | 14.3% | 1.0% | 1.9% | -3.7% |
| b. Income Distribution | - | - | - | - | - |
| Average Annual Return | | | | | |
| a. One year period | -9.0% | 14.3% | 1.0% | 1.9% | -3.7% |
| b. Three years period | 2.1% | 5.7% | -0.3% | 3.1% | 5.8% |
| c. Five years period | 0.9% | 4.9% | 4.1% | 4.6% | 7.1% |
| Charges | | | | | |
| a. Fund management fee | - | - | 1.5% | 1.5% | 1.5% |
| b. Audit fees (RM'000) | - | - | 2.6 | 3.5 | 3.5 |
| c. Taxation (% of annual investment income) | 8.0% | 8.0% | 8.0% | 8.0% | 8.0% |
| Category and composition of the fund (RM'000) | | | | | |
| Shariah-compliant equity | - | - | - | 9,581 | 9,300 |
| Affin Hwang Aiiman Growth Fund (Target Fund) | 15,721 | 14,978 | 12,811 | - | - |
| Cash and others | 65 | (63) | 3 | 2,234 | 2,253 |

| ASSET ALLOCATION | Total Holdings | Cost (RM) | Market Value (RM) | % of NAV |
|---|-------------------|--------------|-------------------------|-------------|
| Affin Hwang Aiiman Growth Fund (Target Fund) | 15,599,105 | 16,135,721 | 15,720,778 | 99.6% |
| Cash and others | - | - | 64,811 | 0.4% |
| | 15,599,105 | 16,135,721 | 15,785,589 | 100.0% |

SUN LIFE MALAYSIA ISLAMIC WORLD EQUITY FUND (“SLMIWE”)

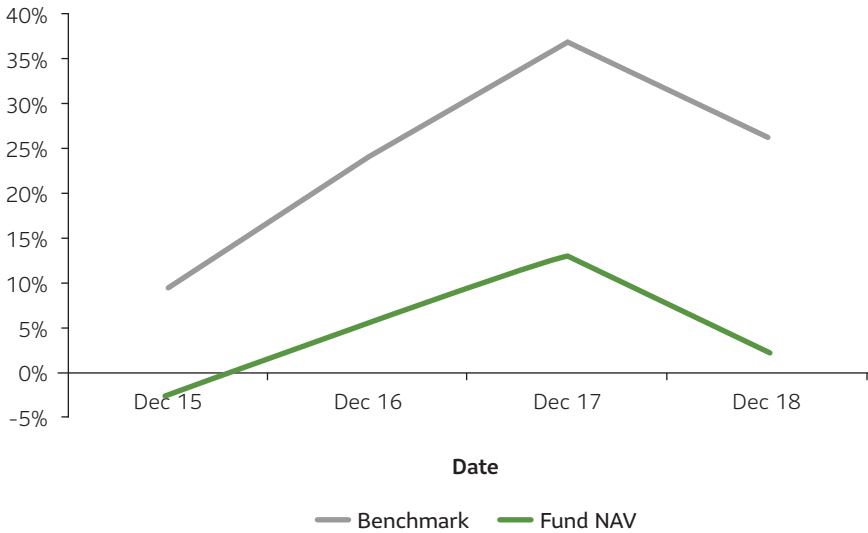
What is the Fund’s Performance for the period and since inception to 31 December 2018?

| | 31 Dec 2018 (%) | 31 Dec 2017 (%) | 31 Dec 2016 (%) | 31 Dec 2015 (%) | Since Inception (%) |
|---|-----------------|-----------------|-----------------|-----------------|---------------------|
| Performance (NAV) | -9.4 | 6.7 | 8.6 | -2.6 | 2.3 |
| Benchmark (MSCI ACWI Islamic (Shariah) Index) | -7.8 | 10.3 | 13.3 | 9.3 | 26.1 |

The fund registered a return of -9.4% as compared to its benchmark of -7.8% for the period under review.

Return

SLMIWE PERFORMANCE SINCE INCEPTION



SUN LIFE MALAYSIA ISLAMIC WORLD EQUITY FUND ("SLMIWE")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

| | 31 Dec 2018 | 31 Dec 2017 | 31 Dec 2016 | 31 Dec 2015 |
|--|----------------|----------------|----------------|----------------|
| NAV (RM'000) | 3,711 | 1,412 | 687 | 390 |
| NAV/Unit (RM) | 1.0226 | 1.1285 | 1.0574 | 0.9740 |
| No. of Units ('000) | 3,629 | 1,251 | 650 | 400 |
| Highest NAV for the year (RM) | 1.1560 | 1.1549 | 1.0574 | 1.0387 |
| Lowest NAV for the year (RM) | 1.0130 | 1.0559 | 0.8659 | 0.9584 |
| Annual Return | -9.4% | 6.7% | 8.6% | -2.6% |
| Total Annual Return Breakdown | | | | |
| a. Capital Growth | -9.4% | 6.7% | 8.6% | -2.6% |
| b. Income Distribution | - | - | - | - |
| Average Annual Return | | | | |
| a. One year period | -9.4% | 6.7% | 8.6% | -2.6% |
| b. Three years period | 2.0% | 4.2% | - | - |
| c. Five years period | - | - | - | - |
| Charges | | | | |
| a. Fund management fee | - | - | - | - |
| b. Audit fees (RM'000) | - | - | - | - |
| c. Taxation (% of annual investment income) | 8.0% | 8.0% | 8.0% | 8.0% |
| Category and composition of the fund (RM'000) | | | | |
| Aberdeen Islamic World Equity Fund (Target Fund) | 3,649 | 1,380 | 686 | 386 |
| Cash and others | 62 | 32 | 1 | 3 |

| ASSET ALLOCATION | Total Holdings | Cost (RM) | Market Value (RM) | % of NAV |
|---|-------------------|--------------|-------------------------|-------------|
| Aberdeen Islamic World Equity Fund (Target Fund) | 2,577,432 | 3,926,785 | 3,649,128 | 98.3% |
| Cash and others | - | - | 61,644 | 1.7% |
| | 2,577,432 | 3,926,785 | 3,710,772 | 100.0% |

SUN LIFE MALAYSIA ISLAMIC ASIA PACIFIC EQUITY FUND ("SLMIAPE")

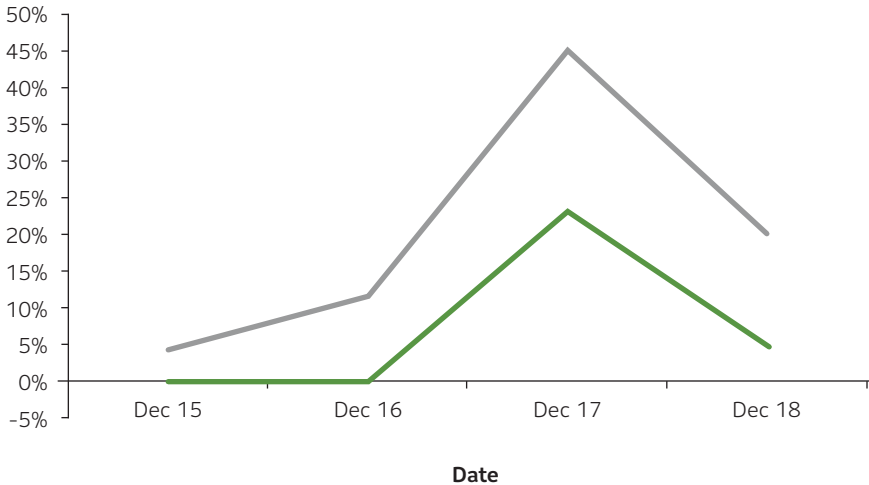
What is the Fund's Performance for the period and since inception to 31 December 2018?

| | 31 Dec 2018 (%) | 31 Dec 2017 (%) | 31 Dec 2016 (%) | 31 Dec 2015 (%) | Since Inception (%) |
|--|-----------------|-----------------|-----------------|-----------------|---------------------|
| Performance (NAV) | -14.8 | 22.6 | 0.5 | -0.3 | 4.7 |
| Benchmark (Dow Jones Islamic Market Asia Pacific ex-Japan Index) | -17.0 | 29.6 | 7.3 | 4.2 | 20.3 |

The fund registered a return of -14.8% as compared to its benchmark of -17.0% for the period under review.

Return

SLMIAPE PERFORMANCE SINCE INCEPTION



— Benchmark — Fund NAV



SUN LIFE MALAYSIA ISLAMIC ASIA PACIFIC EQUITY FUND ("SLMIAPE")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

| | 31 Dec 2018 | 31 Dec 2017 | 31 Dec 2016 | 31 Dec 2015 |
|--|----------------|----------------|----------------|----------------|
| NAV (RM'000) | 14,012 | 4,070 | 2,066 | 1,221 |
| NAV/Unit (RM) | 1.0465 | 1.2288 | 1.0025 | 0.9973 |
| No. of Units ('000) | 13,389 | 3,312 | 2,060 | 1,226 |
| Highest NAV for the year (RM) | 1.2730 | 1.2909 | 1.0306 | 1.0188 |
| Lowest NAV for the year (RM) | 1.0450 | 1.0078 | 0.8933 | 0.9555 |
| Annual Return | -14.8% | 22.6% | 0.5% | -0.3% |
| Total Annual Return Breakdown | | | | |
| a. Capital Growth | -14.8% | 22.6% | 0.5% | -0.3% |
| b. Income Distribution | - | - | - | - |
| Average Annual Return | | | | |
| a. One year period | -14.8% | 22.6% | 0.5% | -0.3% |
| b. Three years period | 2.8% | 7.6% | - | - |
| c. Five years period | - | - | - | - |
| Charges | | | | |
| a. Fund management fee | - | - | - | - |
| b. Audit fees (RM'000) | - | - | - | - |
| c. Taxation (% of annual investment income) | 8.0% | 8.0% | 8.0% | 8.0% |
| Category and composition of the fund (RM'000) | | | | |
| CIMB Islamic Asia Pacific Equity Fund (Target Fund) | 13,857 | 3,954 | 2,061 | 1,220 |
| Cash and others | 155 | 115 | 5 | 1 |

| ASSET ALLOCATION | Total Holdings | Cost (RM) | Market Value (RM) | % of NAV |
|--|-------------------|--------------|-------------------------|-------------|
| CIMB Islamic Asia Pacific Equity Fund (Target Fund) | 19,619,859 | 15,433,275 | 13,857,507 | 98.9% |
| Cash and others | - | - | 154,576 | 1.1% |
| | 19,619,859 | 15,433,275 | 14,012,083 | 100% |

SUN LIFE MALAYSIA AIIMAN SELECT INCOME FUND ("SLMASI")

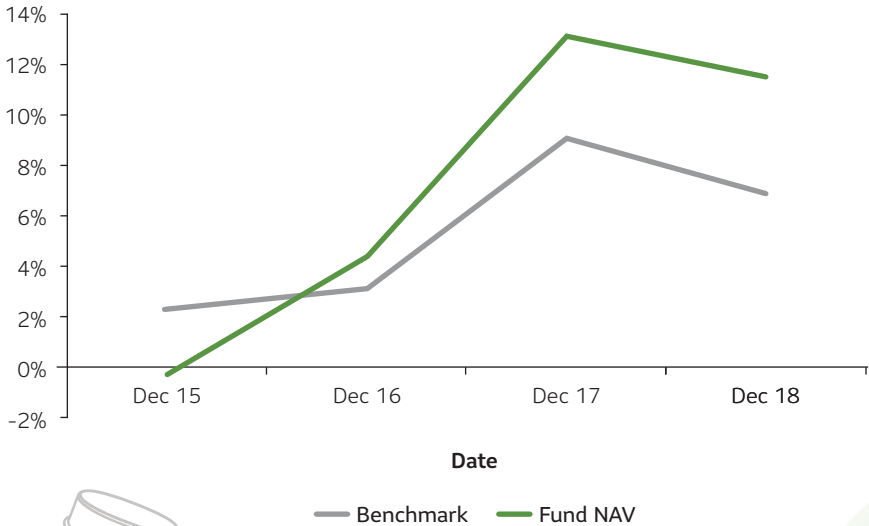
What is the Fund's Performance for the period and since inception to 31 December 2018?

| | 31 Dec 2018 (%) | 31 Dec 2017 (%) | 31 Dec 2016 (%) | 31 Dec 2015 (%) | Since Inception (%) |
|--|-----------------|-----------------|-----------------|-----------------|---------------------|
| Performance (NAV) | -1.4 | 8.3 | 4.7 | -0.2 | 11.5 |
| Benchmark (70% 12-month MBB GIA+30% FTSE Bursa Malaysia EMAS Shariah Index performance (FBMSHA)) | -1.7 | 5.5 | 1.0 | 2.2 | 7.0 |

The fund registered a return of -1.4% as compared to its benchmark of -1.7% for the period under review.

Return

SLMASI PERFORMANCE SINCE INCEPTION



SUN LIFE MALAYSIA

AIIMAN SELECT INCOME FUND ("SLMASI")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

| | 31 Dec 2018 | 31 Dec 2017 | 31 Dec 2016 | 31 Dec 2015 |
|--|----------------|----------------|----------------|----------------|
| NAV (RM'000) | 3,448 | 401 | 139 | 51 |
| NAV/Unit (RM) | 1.1148 | 1.1311 | 1.0446 | 0.9980 |
| No. of Units ('000) | 3,093 | 355 | 133 | 51 |
| Highest NAV for the year (RM) | 1.1420 | 1.1353 | 1.0525 | 1.0000 |
| Lowest NAV for the year (RM) | 1.1000 | 1.0453 | 0.9835 | 0.9687 |
| Annual Return | -1.4% | 8.3% | 4.7% | -0.2% |
| Total Annual Return Breakdown | | | | |
| a. Capital Growth | -1.4% | 8.3% | 4.7% | -0.2% |
| b. Income Distribution | - | - | - | - |
| Average Annual Return | | | | |
| a. One year period | -1.4% | 8.3% | 4.7% | -0.2% |
| b. Three years period | 3.9% | 4.3% | - | - |
| c. Five years period | - | - | - | - |
| Charges | | | | |
| a. Fund management fee | - | - | - | - |
| b. Audit fees (RM'000) | - | - | - | - |
| c. Taxation (% of annual investment income) | 8.0% | 8.0% | 8.0% | 8.0% |
| Category and composition of the fund (RM'000) | | | | |
| Affin Hwang AllMAN Select Income Fund (Target Fund) | 3,420 | 394 | 133 | 50 |
| Cash and others | 28 | 7 | 5 | 1 |

| ASSET ALLOCATION | Total Holdings | Cost (RM) | Market Value (RM) | % of NAV |
|--|-------------------|--------------|-------------------------|-------------|
| Affin Hwang AllMAN Select Income Fund (Target Fund) | 6,918,374 | 3,539,184 | 3,419,752 | 99.2% |
| Cash and others | - | - | 27,932 | 0.8% |
| | 6,918,374 | 3,539,184 | 3,447,684 | 100.0% |

SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE FUND ("SLMISA")

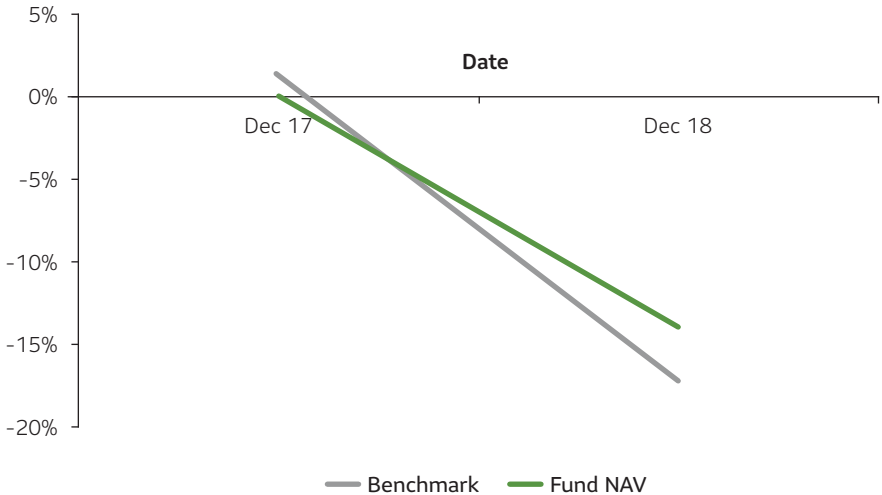
What is the Fund's Performance for the period and since inception to 31 December 2018?

| | 31 Dec 2018 (%) | 31 Dec 2017 (%) | Since Inception (%) |
|---|-----------------|-----------------|---------------------|
| Performance (NAV) | -13.9 | 0 | -13.9 |
| Benchmark (MSCI AC Asia ex Japan Islamic Index) | -17.0 | 1.2 | -16.1 |

The fund registered a return of -13.9% as compared to its benchmark of -17.0% for the period under review.

Return

SLMISA PERFORMANCE SINCE INCEPTION



SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE FUND ("SLMISA")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

| | 31 Dec 2018 | 31 Dec 2017 |
|---|----------------|----------------|
| NAV (RM'000) | 432 | 0 |
| NAV/Unit (RM) | 0.8615 | 1.0000 |
| No. of Units ('000) | 502 | 0 |
| Highest NAV for the year (RM) | 1.0130 | 1.0000 |
| Lowest NAV for the year (RM) | 0.8570 | 1.0000 |
| Annual Return | -13.9% | - |
| Total Annual Return Breakdown | | |
| a. Capital Growth | -13.9% | - |
| b. Income Distribution | - | - |
| Average Annual Return | | |
| a. One year period | -13.9% | - |
| 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% | - |
| Category and composition of the fund (RM'000) | | |
| CIMB Islamic Aggressive Wholesale Fund-of-Funds (Target Fund) | 386 | - |
| Cash and others | 46 | - |

| ASSET ALLOCATION | Total Holdings | Cost (RM) | Market Value (RM) | % of NAV |
|--|-------------------|--------------|-------------------------|-------------|
| CIMB Islamic Aggressive Wholesale Fund-of-Funds (Target Fund) | 456,127 | 426,797 | 385,656 | 89.2% |
| Cash and others | - | - | 46,520 | 10.8% |
| | 456,127 | 426,797 | 432,176 | 100.0% |

SUN LIFE MALAYSIA ISLAMIC STRATEGIC BALANCED FUND ("SLMISB")

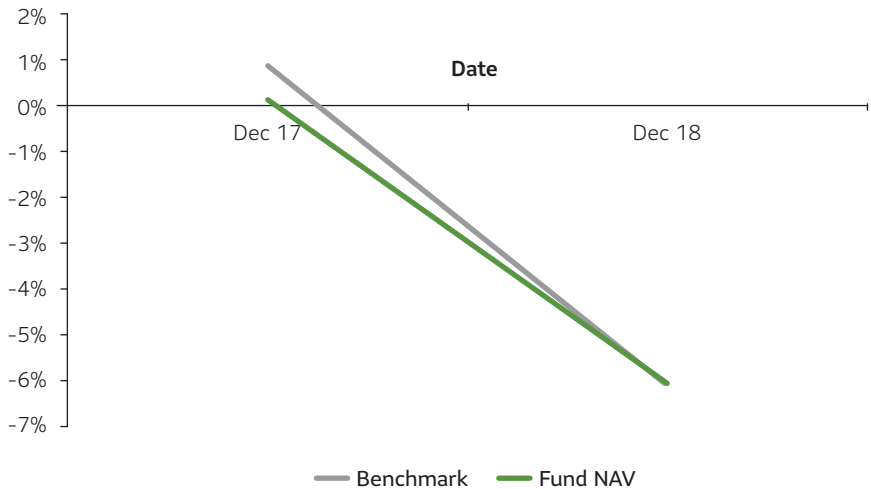
What is the Fund's Performance for the period and since inception to 31 December 2018?

| | 31 Dec 2018 (%) | 31 Dec 2017 (%) | Since Inception (%) |
|--|-----------------|-----------------|---------------------|
| Performance (NAV) | -6.1 | 0 | -6.1 |
| Benchmark (50% Quantshop GII Medium Index + 50% MSCI AC Asia ex Japan Islamic Index) | -6.5 | 0.8 | -6.1 |

The fund registered a return of -6.1% as compared to its benchmark of -6.5% for the period under review.

Return

SLMISB PERFORMANCE SINCE INCEPTION



SUN LIFE MALAYSIA ISLAMIC STRATEGIC BALANCED FUND ("SLMISB")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

| | 31 Dec 2018 | 31 Dec 2017 |
|---|----------------|----------------|
| NAV (RM'000) | 69 | 0 |
| NAV/Unit (RM) | 0.9390 | 1.0000 |
| No. of Units ('000) | 73 | 0 |
| Highest NAV for the year (RM) | 1.0000 | 1.0000 |
| Lowest NAV for the year (RM) | 0.9330 | 1.0000 |
| Annual Return | -6.1% | - |
| Total Annual Return Breakdown | | |
| a. Capital Growth | -6.1% | - |
| b. Income Distribution | - | - |
| Average Annual Return | | |
| a. One year period | -6.1% | - |
| 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% | - |
| Category and composition of the fund (RM'000) | | |
| CIMB Islamic Balanced Wholesale Fund-of-Funds (Target Fund) | 54 | - |
| Cash and others | 15 | - |

| ASSET ALLOCATION | Total Holdings | Cost (RM) | Market Value (RM) | % of NAV |
|--|-------------------|--------------|-------------------------|-------------|
| CIMB Islamic Balanced Wholesale Fund-of-Funds (Target Fund) | 57,584 | 56,589 | 54,244 | 78.8% |
| Cash and others | - | - | 14,568 | 21.2% |
| | 57,584 | 56,589 | 68,812 | 100.0% |

SUN LIFE MALAYSIA ISLAMIC STRATEGIC CONSERVATIVE FUND ("SLMISC")

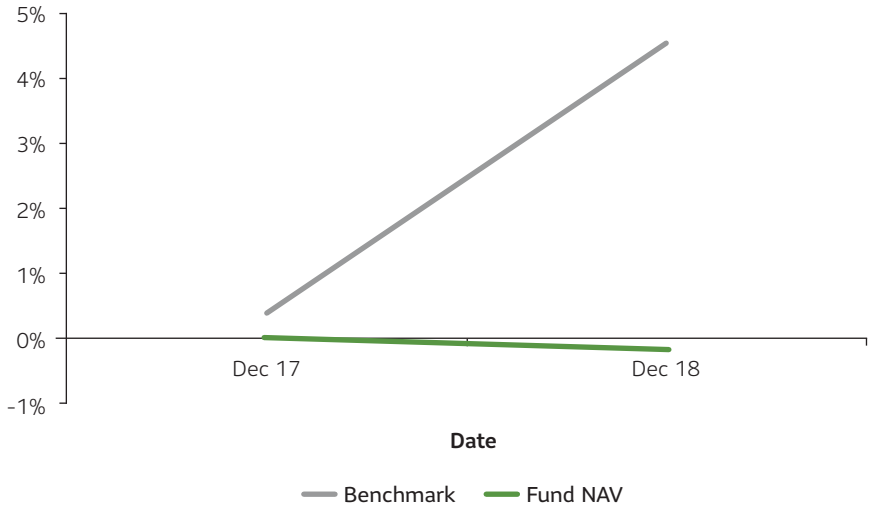
What is the Fund's Performance for the period and since inception to 31 December 2018?

| | 31 Dec 2018 (%) | 31 Dec 2017 (%) | Since Inception (%) |
|--|-----------------|-----------------|---------------------|
| Performance (NAV) | -0.2 | 0 | -0.2 |
| Benchmark (Quantshop GII Medium Index) | 4.1 | 0.4 | 4.5 |

The fund registered a return of -0.2% as compared to its benchmark of 4.1% for the period under review.

Return

SLMISC PERFORMANCE SINCE INCEPTION



SUN LIFE MALAYSIA

ISLAMIC STRATEGIC CONSERVATIVE FUND ("SLMISC")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

| | 31 Dec 2018 | 31 Dec 2017 |
|--|----------------|----------------|
| NAV (RM'000) | 12 | 0 |
| NAV/Unit (RM) | 0.9981 | 1.0000 |
| No. of Units ('000) | 12 | 0 |
| Highest NAV for the year (RM) | 1.0100 | 1.0000 |
| Lowest NAV for the year (RM) | 0.9870 | 1.0000 |
| Annual Return | -0.2% | - |
| Total Annual Return Breakdown | | |
| a. Capital Growth | -0.2% | - |
| b. Income Distribution | - | - |
| Average Annual Return | | |
| a. One year period | -0.2% | - |
| 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% | - |
| Category and composition of the fund (RM'000) | | |
| CIMB Principal Islamic Conservative Wholesale Fund-of-Funds (Target Fund) | 9 | - |
| Cash and others | 3 | - |

| ASSET ALLOCATION | Total Holdings | Cost (RM) | Market Value (RM) | % of NAV |
|--|-------------------|--------------|-------------------------|-------------|
| CIMB Islamic Conservative Wholesale Fund-of-Funds (Target Fund) | 8,658 | 8,681 | 8,653 | 70.3% |
| Cash and others | - | - | 3,648 | 29.7% |
| | 8,658 | 8,681 | 12,301 | 100.0% |

STATEMENT BY MANAGER

I, Muhammad Fikri Mohamad Rawi, Chief Executive Officer of Sun Life Malaysia Takaful Berhad (“the Manager”), state that, in the opinion of the Manager, the accompanying financial information set out on pages 38 to 50 of Sun Life Malaysia Takaful Investment-Linked Funds consisting of Sun Life Malaysia Islamic Bond Fund (“SLMIB”), Sun Life Malaysia Islamic Equity Fund (“SLMIE”), Sun Life Malaysia Islamic World Equity Fund (“SLMIWE”), Sun Life Malaysia Islamic Asia Pacific Equity Fund (“SLMIAPE”), Sun Life Malaysia Aiiman Select Income Fund (“SLMASI”), Sun Life Malaysia Islamic Strategic Aggressive Fund (“SLMISA”), Sun Life Malaysia Islamic Strategic Balanced Fund (“SLMISB”) and Sun Life Malaysia Islamic Strategic Conservative Fund (“SLMISC”) as at 31 December 2018 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,

MUHAMMAD FIKRI MOHAMAD RAWI
Chief Executive Officer

Kuala Lumpur
15 March 2019



INDEPENDENT AUDITORS' REPORT TO THE CERTIFICATE HOLDERS

REPORT ON THE FINANCIAL INFORMATION

Opinion

We have audited the financial information of the Funds, which comprise the statement of assets and liabilities as at 31 December 2018, and the statement of income and expenditure, and statement of changes in net asset value for the financial year then ended, and notes to the financial information, including a summary of significant accounting policies, as set out in pages 38 to 50.

In our opinion, the accompanying financial information of the Funds for the financial year ended 31 December 2018 are prepared, in all material respects, in accordance with the accounting policies set out in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

Basis for opinion

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



INDEPENDENT AUDITORS' REPORT TO THE CERTIFICATE HOLDERS

(continued)

REPORT ON THE FINANCIAL INFORMATION (continued)

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

We draw attention to Note 3 to the financial information, which describes the basis of accounting. The financial information is prepared to assist the Funds to meet the requirements of the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia. As a result, the financial information may not be suitable for another purpose. Our report is intended solely for the certificate holders of the Funds as a body and should not be distributed to or used by parties other than the certificate holders of the Funds. Our opinion is not modified in respect of this matter.

Responsibilities of the Manager for the financial information

The Directors of Sun Life Malaysia Takaful Berhad ("the Manager") are responsible for the preparation of the financial information in accordance with the accounting policies set out in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia, and for such internal control as the Manager determines is necessary to enable the preparation of financial information that are free from material misstatement, whether due to fraud or error.

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

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

INDEPENDENT AUDITORS' REPORT TO THE CERTIFICATE HOLDERS

(continued)

REPORT ON THE FINANCIAL INFORMATION (continued)

Auditors' responsibilities for the audit of the financial information

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

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

- (a) Identify and assess the risks of material misstatement of the financial information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Manager's internal control.

INDEPENDENT AUDITORS' REPORT TO THE CERTIFICATE HOLDERS

(continued)

REPORT ON THE FINANCIAL INFORMATION (continued)

Auditors' responsibilities for the audit of the financial information (continued)

- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds to cease to continue as a going concern.

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

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
15 March 2019

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2018

2018

| | SLMIB Fund RM | SLMIE Fund RM | SLMIWE Fund RM | SLMIAPE Fund RM | SLMASI Fund RM | SLMISA Fund RM | SLMISB Fund RM | SLMISC Fund RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| Investments: | | | | | | | | |
| Investment in Unit Trust Funds | 6,135,765 | 15,720,778 | 3,649,128 | 13,857,507 | 3,419,752 | 385,656 | 54,244 | 8,653 |
| Deferred tax assets | 20,179 | 33,195 | 22,213 | 126,061 | 9,555 | 3,291 | 188 | 2 |
| Current tax assets | 150 | - | - | - | 59 | - | - | - |
| Receivables | 10,086 | 27,370 | 32,209 | 27,910 | 21,312 | 42,544 | 7,393 | 1,015 |
| Cash and bank balances | 7,508 | 5,635 | 7,665 | 13,677 | 8,089 | 685 | 6,987 | 2,749 |
| TOTAL ASSETS | 6,173,688 | 15,786,978 | 3,711,215 | 14,025,155 | 3,458,767 | 432,176 | 68,812 | 12,419 |
| Deferred tax liabilities | - | - | - | - | - | - | - | - |
| Current tax liabilities | - | 1,389 | 443 | 29 | - | - | - | - |
| Payables | - | - | - | 13,043 | 11,083 | - | - | 118 |
| TOTAL LIABILITIES | - | 1,389 | 443 | 13,072 | 11,083 | - | - | 118 |
| NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS | 6,173,688 | 15,785,589 | 3,710,772 | 14,012,083 | 3,447,684 | 432,176 | 68,812 | 12,301 |
| REPRESENTED BY: | | | | | | | | |
| Certificate holders' capital | 4,717,605 | 10,682,414 | 3,937,405 | 15,097,062 | 3,432,135 | 470,027 | 70,970 | 12,327 |
| Undistributed income/(loss) carried forward | 1,456,083 | 5,103,175 | (226,633) | (1,084,979) | 15,549 | (37,851) | (2,158) | (26) |
| Certificate holders' liabilities | 6,173,688 | 15,785,589 | 3,710,772 | 14,012,083 | 3,447,684 | 432,176 | 68,812 | 12,301 |
| Units in circulation | 4,541,233 | 10,586,873 | 3,628,603 | 13,389,434 | 3,092,605 | 501,681 | 73,281 | 12,324 |
| Net asset value per unit | 1.3595 | 1.4911 | 1.0226 | 1.0465 | 1.1148 | 0.8615 | 0.9390 | 0.9981 |

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2017

2017

| | SLMIB Fund RM | SLMIE Fund RM | SLMIWE Fund RM | SLMIAPE Fund RM | SLMASI Fund RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|
| Investments: | | | | | |
| Investment in Unit Trust Funds | 5,393,938 | 14,977,690 | 1,380,253 | 3,954,184 | 394,276 |
| Deferred tax assets | 24,303 | - | - | - | - |
| Current tax assets | 1,592 | - | - | - | - |
| Receivables | 1,726 | 16,537 | 6,843 | 79,604 | 4,884 |
| Cash and bank balances | 5,732 | 45,673 | 33,271 | 72,687 | 2,395 |
| TOTAL ASSETS | 5,427,291 | 15,039,900 | 1,420,367 | 4,106,475 | 401,555 |
| Deferred tax liabilities | - | 118,045 | 6,433 | 31,456 | 84 |
| Current tax liabilities | - | 6,777 | 1,960 | 5,376 | 159 |
| Payables | - | - | - | - | - |
| TOTAL LIABILITIES | - | 124,822 | 8,393 | 36,832 | 243 |
| NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS | 5,427,291 | 14,915,078 | 1,411,974 | 4,069,643 | 401,312 |
| REPRESENTED BY: | | | | | |
| Certificate holders' capital | 4,223,982 | 8,358,799 | 1,314,285 | 3,495,777 | 376,513 |
| Undistributed income/(loss) carried forward | 1,203,309 | 6,556,279 | 97,689 | 573,866 | 24,799 |
| Certificate holders' liabilities | 5,427,291 | 14,915,078 | 1,411,974 | 4,069,643 | 401,312 |
| Units in circulation | 4,171,211 | 9,100,389 | 1,251,247 | 3,311,971 | 354,786 |
| Net asset value per unit | 1.3011 | 1.6389 | 1.1285 | 1.2288 | 1.1311 |

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

2018

| | SLMIB Fund RM | SLMIE Fund RM | SLMIWE Fund RM | SLMIAPE Fund RM | SLMASI Fund RM | SLMISA Fund RM | SLMISB Fund RM | SLMISC Fund RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| Profit income: | | | | | | | | |
| Deposits with Islamic financial institutions | 21 | 26 | 26 | 81 | 14 | - | - | - |
| Unquoted corporate Sukuks | - | - | - | - | - | - | - | - |
| Government Islamic Papers | - | - | - | - | - | - | - | - |
| Dividend income | 207,077 | 270,183 | - | 152,270 | 102,268 | - | - | - |
| Income on disposal of investments | - | 17,344 | 5,513 | 283 | - | - | - | - |
| Unrealised income gain on investments | 303,785 | - | - | - | - | - | - | - |
| Other income | 150 | 151,241 | 28,645 | 157,517 | 9,697 | 3,291 | 188 | 2 |
| TOTAL INCOME | 511,033 | 438,794 | 34,184 | 310,151 | 111,979 | 3,291 | 188 | 2 |
| Less: | | | | | | | | |
| Loss on disposal of investments | 1,891 | - | - | - | 751 | - | - | - |
| Unrealised capital loss on investments | 252,244 | 1,890,507 | 358,063 | 1,968,967 | 120,478 | 41,142 | 2,345 | 28 |
| Management fees | - | - | - | - | - | - | - | - |
| Administrative fees and expenses | 4,124 | 2 | - | - | - | - | 1 | - |
| Other outgo | - | - | - | - | - | - | - | - |
| TOTAL OUTGO | 258,259 | 1,890,509 | 358,063 | 1,968,967 | 121,229 | 41,142 | 2,346 | 28 |

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

(continued)

2018

| | SLMIB Fund RM | SLMIE Fund RM | SLMIWE Fund RM | SLMIAPE Fund RM | SLMASI Fund RM | SLMISA Fund RM | SLMISB Fund RM | SLMISC Fund RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| EXCESS OF INCOME OVER OUTGO BEFORE TAXATION | 252,774 | (1,451,715) | (323,879) | (1,658,816) | (9,250) | (37,851) | (2,158) | (26) |
| TAXATION | - | 1,389 | 443 | 29 | - | - | - | - |
| EXCESS OF INCOME OVER OUTGO AFTER TAXATION | 252,774 | (1,453,104) | (324,322) | (1,658,845) | (9,250) | (37,851) | (2,158) | (26) |
| UNDISTRIBUTED INCOME/(LOSS) BROUGHT FORWARD | 1,203,309 | 6,556,279 | 97,689 | 573,866 | 24,799 | - | - | - |
| UNDISTRIBUTED INCOME/(LOSS) CARRIED FORWARD | 1,456,083 | 5,103,175 | (226,633) | (1,084,979) | 15,549 | (37,851) | (2,158) | (26) |

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

2017

| | SLMIB Fund RM | SLMIE Fund RM | SLMIWE Fund RM | SLMIAPE Fund RM | SLMASI Fund RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|
| Profit income: | | | | | |
| Deposits with Islamic financial institutions | 26 | 63 | 18 | 36 | 7 |
| Unquoted corporate Sukuks | - | - | - | - | - |
| Government Islamic Papers | - | - | - | - | - |
| Dividend income | 212,923 | 252,802 | - | 133,397 | 15,783 |
| Income on disposal of investments | - | 84,648 | 24,494 | 67,164 | 1,982 |
| Unrealised income gain on investments | 44,355 | 1,638,977 | 37,903 | 334,494 | 4,049 |
| Other income | 1,592 | - | - | - | - |
| TOTAL INCOME | 258,896 | 1,976,490 | 62,415 | 535,091 | 21,821 |
| Less: | | | | | |
| Loss on disposal of investments | 19,923 | - | - | - | - |
| Unrealised capital loss on investments | - | - | - | - | - |
| Management fees | - | - | - | - | - |
| Administrative fees and expenses | 3,559 | 131,156 | 3,047 | 26,799 | 334 |
| Other outgo | - | - | - | - | - |
| TOTAL OUTGO | 23,482 | 131,156 | 3,047 | 26,799 | 334 |

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

(continued)

2017

| | SLMIB Fund RM | SLMIE Fund RM | SLMIWE Fund RM | SLMIAPE Fund RM | SLMASI Fund RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|
| EXCESS OF INCOME OVER OUTGO BEFORE TAXATION | 235,414 | 1,845,334 | 59,368 | 508,292 | 21,487 |
| TAXATION | - | 6,777 | 1,961 | 5,376 | 159 |
| EXCESS OF INCOME OVER OUTGO AFTER TAXATION | 235,414 | 1,838,557 | 57,407 | 502,916 | 21,328 |
| UNDISTRIBUTED INCOME/(LOSS) BROUGHT FORWARD | 967,895 | 4,717,722 | 40,282 | 70,950 | 3,471 |
| UNDISTRIBUTED INCOME/(LOSS) CARRIED FORWARD | 1,203,309 | 6,556,279 | 97,689 | 573,866 | 24,799 |

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

2018

| | SLMIB Fund RM | SLMIE Fund RM | SLMIWE Fund RM | SLMIAPE Fund RM | SLMASI Fund RM | SLMISA Fund RM | SLMISB Fund RM | SLMISC Fund RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| Net asset value at beginning of the financial year | 5,427,291 | 14,915,078 | 1,411,974 | 4,069,643 | 401,312 | - | - | - |
| Movement due to units created and cancelled during the financial year: | | | | | | | | |
| Net creation of units | 1,066,818 | 4,869,468 | 4,062,186 | 15,367,684 | 3,641,548 | 682,398 | 105,633 | 19,888 |
| Net cancelled of units | (573,195) | (2,545,853) | (1,439,066) | (3,766,399) | (585,926) | (212,371) | (34,663) | (7,561) |
| | 493,623 | 2,323,615 | 2,623,120 | 11,601,285 | 3,055,622 | 470,027 | 70,970 | 12,327 |
| Excess of income overoutgo after taxation for the financial year: | | | | | | | | |
| Unrealised income/(loss) | 51,541 | (1,890,507) | (358,063) | (1,968,967) | (120,478) | (41,142) | (2,345) | (28) |
| Net realised income/(loss) after taxation | 201,233 | 437,403 | 33,741 | 310,122 | 111,228 | 3,291 | 187 | 2 |
| | 252,774 | (1,453,104) | (324,322) | (1,658,845) | (9,250) | (37,851) | (2,158) | (26) |
| Net asset value at end of the financial year | 6,173,688 | 15,785,589 | 3,710,772 | 14,012,083 | 3,447,684 | 432,176 | 68,812 | 12,301 |

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

2017

| | SLMIB Fund RM | SLMIE Fund RM | SLMIWE Fund RM | SLMIAPE Fund RM | SLMASI Fund RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|
| Net asset value at beginning of the financial year | 5,269,911 | 12,813,905 | 687,475 | 2,065,624 | 138,825 |
| Movement due to units created and cancelled during the financial year: | | | | | |
| Net creation of units | 650,627 | 2,907,167 | 1,792,074 | 4,295,007 | 542,731 |
| Net cancelled of units | (728,661) | (2,644,551) | (1,124,982) | (2,793,904) | (301,572) |
| | (78,034) | 262,616 | 667,092 | 1,501,103 | 241,159 |
| Excess of income overoutgo after taxation for the financial year: | | | | | |
| Unrealised income/(loss) | 44,355 | 1,638,977 | 37,903 | 334,494 | 4,049 |
| Net realised income/(loss) after taxation | 191,059 | 199,580 | 19,504 | 168,422 | 17,279 |
| | 235,414 | 1,838,557 | 57,407 | 502,916 | 21,328 |
| Net asset value at end of the financial year | 5,427,291 | 14,915,078 | 1,411,974 | 4,069,643 | 401,312 |

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

1 PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

Sun Life Malaysia Takaful Investment-Linked Funds consist of Sun Life Malaysia Islamic Bond Fund (“SLMIB”), Sun Life Malaysia Islamic Equity Fund (“SLMIE”), Sun Life Malaysia Islamic World Equity Fund (“SLMIWE”), Sun Life Malaysia Islamic Asia Pacific Equity Fund (“SLMIAPE”), Sun Life Malaysia Aiiiman Select Income Fund (“SLMASI”), Sun Life Malaysia Islamic Strategic Aggressive Fund (“SLMISA”), Sun Life Malaysia Islamic Strategic Balanced Fund (“SLMISB”) and Sun Life Malaysia Islamic Strategic Conservative Fund (“SLMISC”).

The principal activities of the Funds are to invest in authorised investments. SLMISA, SLMISB and SLMISC were launched on 1 December 2017, SLMIWE, SLMIAPE and SLMASI were launched on 13 February 2015, and SLMIB and SLMIE were launched on 8 December 2009.

The Manager of the Funds is Sun Life Malaysia Takaful Berhad, a company incorporated in Malaysia, engaged principally in the underwriting of General and Family Takaful business, including investment-linked business.

The Funds’ activities are conducted strictly in accordance with the requirements of the Shariah principles and are monitored by the Shariah Committee of the Manager.



NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

(continued)

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.

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.

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

(continued)

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(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 Statement of Income and Expenditure.

(ii) Fair value of financial assets

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 2018

(continued)

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Net creation of units

Net creation of units represents Takaful contributions paid by certificate holders 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 certificate holders. 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.

(f) Other outgo

Other outgo comprises of GST 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.

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

(continued)

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(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 Statement 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.

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 gross asset values of the Funds.

4 INVESTMENTS

The details of investments of the holding of the Funds are set out at the Fund Performance Report.

KANDUNGAN

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PERUTUSAN KETUA PEGAWAI EKSEKUTIF

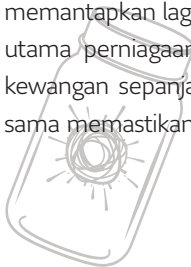
“Kami terus fokus dan berpegang teguh kepada tujuan utama perniagaan kami demi membantu para pelanggan kami mencapai jaminan kewangan sepanjang hayat dan menjalani kehidupan lebih sihat dan di masa yang sama memastikan pelaburan kami menjana pulangan yang konsisten dan lestari.”



Pelanggan Yang Dihargai,

Terima kasih di atas kepercayaan berterusan anda kepada Sun Life Malaysia! Kami berbesar hati menyampaikan Laporan Prestasi Dana Berkaitan-Pelaburan Takaful untuk 2018.

Secara keseluruhannya, 2018 menandakan tahun yang amat bermakna buat Sun Life Malaysia di mana kami sentiasa menghasilkan produk dan perkhidmatan inovatif yang dipacu oleh wawasan kami, serta usaha yang diambil untuk meningkatkan dan memantapkan lagi jenama kami. Kami terus fokus dan berpegang teguh kepada tujuan utama perniagaan kami demi membantu para pelanggan kami mencapai jaminan kewangan sepanjang hayat serta menjalani kehidupan lebih sihat dan di masa yang sama memastikan pelaburan kami menjana pulangan yang konsisten dan lestari.



PERUTUSAN KETUA PEGAWAI EKSEKUTIF

(sambungan)

Malaysia berhadapan dengan tempoh yang sangat bergolak pada 2018, dipengaruhi oleh faktor dalaman dan luaran. Pilihanraya Umum ke-14 menyaksikan perubahan pertama dalam kerajaan yang memerintah sejak negara mencapai kemerdekaan dan ia telah membawa bersama pelbagai ketidakpastian mengenai dasar-dasar kerajaan baharu serta pelan rationalisasi perbelanjaannya. Ia digabungkan pula dengan tajuk utama berita negatif yang timbul akibat pertikaian dagangan di antara Amerika Syarikat (AS) dan rakan niaga utamanya, serta gelombang kejutan daripada langkah pengetatan moniteri agresif yang dilaksanakan oleh Federal Reserve. Akibatnya, pertumbuhan Malaysia mengalami keperlahanan kepada 4.7% tahun-ke-tahun pada 2018 daripada 5.9% pada tahun sebelumnya apabila keadaan dikeruhkan lagi oleh gangguan sektor komoditi tempatan. Sementara itu, kebimbangan yang meningkat mengenai langkah kenaikan kadar faedah AS dan kadar pertumbuhan ekonomi global turut memberi kesan kepada sentimen di pasaran ekuiti dunia pada suku terakhir 2018. Walaupun KLCI mengalami penurunan 5.9% pada akhir tahun seiring dengan trend ekuiti global, KLCI adalah salah satu pasaran yang merekodkan prestasi lebih baik berbanding rakan serantau.

Sungguhpun berhadapan dengan pergolakan di pasaran global, dana berkaitan-pelaburan tetap kami masih berjaya mencatatkan pulangan positif bagi tahun manakala dana berkaitan-pelaburan ekuiti pula turut terjejas akibat gelora di pasaran ekuiti global. Sungguhpun begitu, beberapa dana masih mampu mengatasi prestasi penanda aras mereka.

Beberapa pencapaian penting pada 2018:

- Bagi tahun, kami telah memperkenalkan 11 produk baharu khusus untuk rakan edaran kami, dicipta untuk menawarkan jaminan kewangan dan ketenangan minda kepada pelanggan kami.

PERUTUSAN KETUA PEGAWAI EKSEKUTIF

(sambungan)

- Kami terus memberikan nilai pelanggan yang membanggakan melalui produk dan perkhidmatan kami, termasuk pembayaran tuntutan. Pada 2018, kami telah membayar sejumlah 11,500 tuntutan yang disebabkan pelbagai kejadian tidak dijangka – untuk hayat, penyakit kritikal, kesihatan, penggantian pendapatan dan sebagainya.
- Antara fokus utama kepada pelanggan adalah melaksanakan pelbagai inisiatif untuk saling berhubung dan penglibatan bersama, serta mempertingkatkan proses penyelesaian masalah. Kami juga turut menjadikannya lebih mudah bagi pelanggan untuk berurusan dengan kami melalui pelaburan di dalam kemampuan digital baharu seperti SunAccess, portal pelanggan kami, yang membolehkan akses digital secara mudah di mana sahaja, bila-bila masa.
- Kami telah menamatkan penawaran produk Takaful Am selepas penukaran lesen komposit Takaful kami kepada lesen tunggal Takaful Keluarga, sejajar dengan Akta Perkhidmatan Kewangan Islam 2013. Bagaimanapun, kami memberi jaminan bahawa semua produk lain Takaful Keluarga yang kami tawarkan kekal berkuat kuasa dan akan dilunaskan selaras dengan terma dan syarat kontrak/sijil anda.
- Kami dianugerahkan sebagai Penyedia Takaful Paling Inovatif oleh International Finance Magazine.
- Kami mengaktifkan Kempen Brighter Lives melalui media cetak, elektronik, sosial dan acara penglibatan yang melambangkan Sun Life Malaysia sebagai sebuah syarikat yang membantu pelanggan mencapai dan mengejar impian mereka.



PERUTUSAN KETUA PEGAWAI EKSEKUTIF

(sambungan)

- Life Healthier Lives masih kekal sebagai inisiatif utama penglibatan pelanggan kami – kami menganjurkan pelbagai acara yang memberi penekanan kepada gaya hidup sihat untuk kehidupan yang lebih cerah. Dua acara paling bermakna yang kami anjurkan adalah apabila nama Sun Life Malaysia tercatat di dalam Malaysia Book of Records untuk “Jumlah Peserta Paling Ramai untuk Sesi Mesin Dayung”; dan Resolution Run edisi ketiga kami pada 12 Januari 2019, yang menyaksikan penglibatan 3,500 peserta – peningkatan 15% berbanding larian edisi kedua pada awal 2018.
- Pada 2018, kami meneruskan projek “Brighter YOU” – Program Tanggungjawab Korporat kami, untuk memperbaiki kehidupan pesakit diabetes dan menganjurkan aktiviti pencegahan kesihatan untuk mereka yang kurang bernasib baik. Program ini memberi manfaat kepada 580 keluarga kurang berkemampuan melalui 51 aktiviti, dengan bantuan 139 kakitangan yang menyumbangkan 590 jam sukarela.

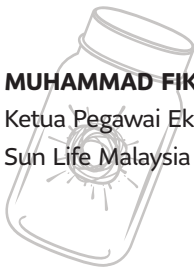
Melangkah ke hadapan, kami kekal komited untuk memberikan nilai kepada anda melalui strategi pelaburan yang kukuh dan berhemat. Kami mahu memastikan kami memenuhi objektif pelaburan jangka panjang dan menguruskan risiko pelaburan serta pulangan dengan cekap akhirnya. Kami akan menguruskan perniagaan demi kepentingan keperluan anda yang sentiasa berubah.

Sekali lagi, kami merakamkan penghargaan kami di atas sokongan berterusan dan keyakinan anda kepada kami, dan percayalah bahawa kami akan terus memberikan perkhidmatan yang terbaik kepada anda sehingga ke tahun-tahun akan datang. Semoga kehidupan anda lebih cerah bersama kami!

MUHAMMAD FIKRI MOHAMAD RAWI

Ketua Pegawai Eksekutif

Sun Life Malaysia Takaful Berhad

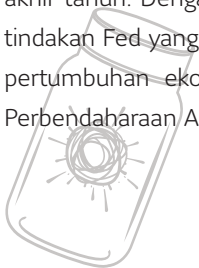


ULASAN PASARAN DAN UNJURAN 2019

Pergolakan kembali menggugat pada 2018, berpunca dari pertembungan peristiwa geopolitik, konflik dagangan, dan pengetatan kecairan. Tahun bermula agak optimis dengan unjuran pertumbuhan global yang senada. Bagaimanapun, unjuran ini perlahan-lahan mula terjejas apabila bermulanya tarif dagangan oleh Amerika Syarikat (AS) ke atas rakan dagangannya dan tekanan ini semakin meningkat dengan peredaran waktu, terutamanya dengan China. Hubungan AS-China yang semakin memburuk membuatkan kedua-dua pihak menangguhkan rundingan sehinggalah Presiden Trump dan Presiden Xi bersetuju untuk memulakan kembali perbincangan dagangan selepas perjumpaan mereka di Persidangan G20 pada bulan November.

Apabila dagangan semakin berkurangan, kadar pertumbuhan global juga turut mengalami keperlahanan di mana International Monetary Fund (IMF) memotong unjuran ramalannya bagi 2018 dan 2019 kepada 3.7% pada bulan Oktober 2018 (ramalan terdahulu: 3.9%). Selain itu, IMF juga melihat AS sebagai agak terlindung, menyebabkan berlakunya perbezaan ketara berbanding rantau lain di seluruh dunia. Pertumbuhan di AS melonjak dengan lambakan tawaran pekerjaan dan perolehan korporat yang kukuh, dimangkin oleh pemotongan cukai oleh pentadbiran Trump. Keluaran Dalam Negara Kasar (KDNK) AS meningkat kepada 4.2% pada 2Q2018 manakala Indeks Dow Jones Industrial Average (DJIA) mencecah setinggi 26,828 pada awal Oktober 2018.

Berlatarkan ekonomi AS yang kukuh ini, Federal Reserve (Fed) masih meneruskan pengetatan dasar moniteri mereka dengan menaikkan kadar dasar utamanya sebanyak 4 kali sepanjang tahun, menjadikan kadar kepada 2.25-2.50% menjelang akhir tahun. Dengan setiap langkah pengetatan, kebimbangan mula timbul bahawa tindakan Fed yang mengetatkan dasar moniteri secara agresif ini boleh menjejaskan pertumbuhan ekonomi AS. Kerisauan ini jelas dilihat apabila lengkung pulangan Perbendaharaan AS mengecut pada Disember 2018.



ULASAN PASARAN DAN UNJURAN 2019 (sambungan)

Sementara itu, Dolar AS (USD) yang kukuh, disokong oleh kadar pertumbuhan AS yang lebih baik dan kadar moniteri yang lebih tinggi, telah mengubah aliran portfolio menjauh daripada pasaran lain, terutamanya pasaran baharu muncul. Matawang Turki dan Argentina yang mengalami defisit kembar, berdepan tekanan ekstrem pada pertengahan tahun, menyebabkan pelabur kegelisahan seandainya ia berjangkit ke pasaran baharu muncul yang lain.

Ringgit Malaysia turut terkena tempias daripada kelembapan pasaran baharu muncul, semakin lemah daripada paras tinggi 3.8530 berbanding USD pada bulan April kepada 4.1510 berbanding USD pada bulan September 2018. Pelabur asing membawa keluar jumlah bersih kumulatif sebanyak RM11.7 bilion dan kumulatif RM21.9 bilion masing-masing daripada pasaran ekuiti dan pendapatan tetap Malaysia.

Politik tempatan turut memainkan peranan dalam aliran keluar ini terutamanya selepas kemenangan mengejut yang berpihak kepada Pakatan Harapan semasa Pilihanraya ke-14. Selepas pilihanraya berlangsung, kerajaan baharu ini telah meletakkan projek berskala besar yang dirancang oleh pentadbiran terdahulu sebagai ditangguh/disemak. Cukai Perkhidmatan dan Jualan (GST) yang dimansuhkan pada bulan Jun dan digantikan dengan Cukai Jualan dan Perkhidmatan pada bulan September, telah menimbulkan kebimbangan yang ia mungkin akan menyebabkan penarafan turun negara Malaysia berikutan kurangnya kepelbagaian dalam sumber pendapatan dan kejatuhan dalam pendapatan. Pengumuman besar yang dibuat pada bulan-bulan awal pentadbiran baharu menyebut bahawa hutang kerajaan Malaysia telah melebihi RM1 trilion.



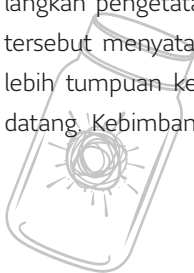
ULASAN PASARAN DAN UNJURAN 2019

(sambungan)

Berdepan dengan kekangan perbelanjaan kerajaan, pengecilan/penangguhan projek besar, dan momentum eksport yang perlahan, menyebabkan pertumbuhan Malaysia turut meleset dari 5.4% tahun-ke-tahun (y-o-y) pada 1Q2018 kepada 4.4% y-o-y pada 3Q2018. FBMKLCI kekal lemah, jatuh 5.9% untuk mengakhiri tahun pada 1,690. Sementara itu, inflasi kekal sederhana berikutan pemansuhan GST dan pengenalan-semula subsidi minyak. Dari sudut moniteri pula, BNM menaikkan Kadar Dasar Semalam (OPR) sebanyak 25 mata asas kepada 3.25% pada Januari berdasarkan pertumbuhan tahun sebelumnya.

Melangkah ke 2019, kebimbangan mengenai ekonomi global yang lebih perlahan berbanding jangkaan telah dirasai apabila ekonomi China mula menunjukkan tekanan daripada konflik dagangan yang sedang berlaku. Di samping itu, kerisauan mengenai pertumbuhan AS telah berada di penghujung kitaran, selepas berkembang selama 9 tahun, turut menjejaskan sentimen pelabur. Bukan itu sahaja, pelabur juga gelisah tentang unjuran perolehan korporat AS apabila USD mengukuh dan kadar faedah lebih tinggi telah menjejaskan keuntungan mereka. Pasaran ekuiti global jatuh teruk pada suku terakhir 2018. Indeks MSCI World turun 13.7% pada 4Q2018 manakala DJIA pula mengurang 11.8%. Harga minyak turut jatuh mengejut sebanyak 42.4% pada suku terakhir, dari setinggi USD86/tong.

Isu yang timbul pada 2018 dijangka akan terus memberi kesan ke atas sentimen pelabur pada 2019. Semua tumpuan diberikan kepada konflik dagangan AS-China di mana seandainya konflik ini berlanjutan dan terus meningkat, ia akan merosakkan dagangan global dan mengikis keyakinan untuk melabur dan berkembang. Kepantasan langkah pengetatan oleh Fed juga diperhatikan dengan teliti walaupun bank pusat tersebut menyatakan bahawa ia akan memperlahankan langkahnya dan memberi lebih tumpuan kepada kedudukan ekonomi AS sebelum menetapkan kadar akan datang. Kebimbangan geopolitik masih lagi dirasai seperti penutupan siasatan khas



ULASAN PASARAN DAN UNJURAN 2019

(sambungan)

mengenai kempen Trump pada 2016, ketegangan yang mula dilihat di Timur Tengah, pengurusan akhir Brexit manakala sentimen populis di Eropah pula muncul lebih awal sebelum pilihanraya parlimen Kesatuan Eropah yang bakal diadakan pada Mei 2019. Di rantau berhampiran pula, Thailand dan Indonesia bakal mengadakan pilihanraya mereka.

Dalam negara pula, Malaysia dijangka akan menyaksikan kadar pertumbuhan yang lebih perlahan berpunca daripada kekangan fiskal dan gelora dari sektor luaran, terutamanya segmen elektrik dan elektronik. Unjuran rasmi pertumbuhan untuk 2019 adalah 4.3% - 4.8% manakala inflasi dijangka naik antara 0.7% - 1.7%. Berdasarkan latar belakang ini, jangkakan semasa adalah BNM akan mengekalkan OPR tetapi dengan potensi atau kecenderungan untuk turun. Faktor kritikal yang perlu diberi perhatian adalah harga minyak kerana kerajaan mengandaikan harganya pada USD70/tong dalam Belanjawan 2019. Menteri Kewangan telah menyatakan bahawa Belanjawan 2019 akan diselaraskan semula jika harga purata minyak jatuh di bawah USD50/tong.

Berdasarkan unjuran tempatan dan global di atas, kami mengambil pendekatan defensif untuk ekuiti yang masih akan dilaburkan. Kejatuhan besar mungkin memberi peluang untuk melabur pada harga lebih rendah. Pasaran bon tempatan dijangka akan kekal disokong oleh pelabur tempatan dengan risiko kenaikan seandainya berlaku keperlahanan lebih mendalam, manakala pulangan lebih tinggi di sektor lain akan membawa risiko kejatuhan. Strategi utama pelaburan kami akan terus dipacu oleh aset-liabiliti dan kami akan menguruskan portfolio secara aktif untuk meminimumkan impak kejatuhan.



OBJEKTIF/DASAR DANA

DANA SUN LIFE MALAYSIA ISLAMIC BOND (“SLMIB”)

Dana ini disalurkan ke dalam Opus Shariah Income Fund (“dana sasaran”) dengan objektif untuk mencapai pulangan lebih tinggi berbanding penanda aras dalam jangka sederhana hingga panjang di samping mengekalkan modal dan menyediakan peluang untuk menjana pendapatan.

Profil kematangan pelaburan dana sasaran adalah tertakluk kepada pengurusan struktur kematangan aktif berdasarkan unjuran kadar untung tanpa sebarang sekatan atas kematangan portfolio. Ia bermakna, dana sasaran boleh melabur dalam Sukuk, instrumen pasaran kewangan patuh Shariah, deposit tetap atau bertempoh patuh Shariah dan lain-lain pelaburan dibenarkan berlandaskan Shariah dengan tempoh kematangan berbeza seperti 3 bulan, 6 bulan, 1 tahun, 3 tahun, 5 tahun, 10 tahun atau lebih. Dana sasaran hanya akan melabur dalam instrumen Sukuk berdenominasi Ringgit Malaysia.

Sukuk, instrumen pasaran kewangan patuh Shariah, deposit tetap dan bertempoh patuh Shariah

Minimum 70% dalam Sukuk, instrumen pasaran wang Shariah, dan letakan deposit Shariah

Lain-lain pelaburan berlandaskan Shariah

Maksimum 30% dalam lain-lain pelaburan Islam dibenarkan

Profil risiko pelabur

Rendah

Tempoh pelaburan pelabur

5-7 tahun

Nota: Berkuatkuasa dari 1 Oktober 2016, SLMIB tidak lagi diuruskan sepenuhnya oleh Sun Life Malaysia dan ia akan dilaburkan secara langsung ke dana sasaran di atas.



OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA ISLAMIC EQUITY (“SLMIE”)

Dana ini disalurkan ke dalam Affin Hwang AIIIMAN Growth (“dana sasaran”) dengan objektif untuk mencapai pertumbuhan modal yang konsisten dalam jangka sederhana hingga panjang melalui pelaburan dalam ekuiti dan lain-lain pelaburan dibenarkan yang berlandaskan undang-undang dan prinsip Shariah.

Dana sasaran akan melabur terutamanya dalam ekuiti patuh Shariah dan menyimpan sejumlah tunai atau setara tunai yang mencukupi dalam deposit berlandaskan Shariah untuk tujuan kecairan. Pendedahan ekuiti patuh Shariah dana sasaran ditentukan setelah mempertimbangkan unjuran untuk pasaran saham dalam tempoh jangka sederhana hingga panjang. Ia melibatkan penelitian statistik ekonomi dan perniagaan berkenaan untuk menghasilkan ramalan ekonomi dan pasaran saham.

| | |
|--|--|
| Pelbagai ekuiti patuh Shariah | Minimum 70%, maksimum 100% dari Nilai Aset Bersih (NAB) |
| Tunai dan instrumen pasaran kewangan patuh Shariah | Baki dana |
| Profil risiko pelabur | Tinggi |
| Tempoh pelaburan pelabur | 5-10 tahun |

Nota: Berkuatkuasa dari 1 Oktober 2016, SLMIE tidak lagi diuruskan sepenuhnya oleh Sun Life Malaysia dan ia akan dilaburkan secara langsung ke dana sasaran di atas.



OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA ISLAMIC WORLD EQUITY (“SLMIWE”)

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

Dana sasaran melabur 90%-100% daripada NAB dalam ekuiti dan sekuriti berkaitan ekuiti patuh Shariah. Baki NAB dana sasaran yang tidak dilaburkan ke dalam ekuiti dan sekuriti berkaitan ekuiti patuh Shariah akan dilaburkan ke dalam aset mudah cair patuh Shariah dan/atau dipegang dalam bentuk tunai. Peruntukan aset dana sasaran adalah seperti berikut:

| | |
|---|--|
| Pelbagai dana ekuiti patuh Shariah | Minimum of 90% dan sehingga 100% dari NAB |
| Pelbagai dana sekuriti pendapatan tetap patuh Shariah | Minimum 0% dan sehingga 10% dari NAB |
| Pelbagai dana tunai patuh Shariah | Minimum 2% dari NAB |
| Pemilihan ekuiti patuh Shariah untuk dana | Termasuk tetapi tidak terhad kepada ekuiti-ekuiti dari negara 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: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had ke atas dana bagi tahun semasa.



OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA ISLAMIC ASIA PACIFIC EQUITY (“SLMIAPE”)

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

Dana sasaran pada dasarnya merupakan dana ekuiti yang melabur dalam sekuriti ekuiti syarikat yang berdomisil, disenarai dan/atau mempunyai operasi utama di pasaran membangun dan maju di Asia Pasifik kecuali Jepun, seperti Hong Kong SAR, Taiwan, Korea, Republik Rakyat China, Indonesia, Malaysia, India, Thailand, Filipina, Sri Lanka, Singapura, Australia dan New Zealand. Pelaburan dalam Sukuk mesti memenuhi syarat penarafan minimum “BBB3” atau “P2” oleh RAM atau penarafan seumpamanya oleh MARC atau agensi penarafan tempatan negara tersebut; “BB” oleh S&P atau penarafan seumpamanya oleh Moody atau Fitch. Peruntukan aset dana sasaran adalah seperti berikut:

| | |
|---|--|
| Pelbagai dana ekuiti patuh Shariah | Minimum 70% dan sehingga 98% dari NAB |
| Sekuriti pendapatan tetap patuh Shariah | Sehingga 30% dari NAB |
| Pelbagai dana tunai patuh Shariah | Minimum 2% dari NAB |
| Profil risiko pelabur | Tinggi |
| Tempoh pelaburan pelabur | 5-10 tahun |

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



OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA AIIMAN SELECT INCOME (“SLMASI”)

Dana ini disalurkan ke dalam Affin Hwang AIIMAN Select Income Fund (“dana sasaran”) dengan objektif untuk menyediakan pendapatan tetap kepada pelabur melalui pelaburan patuh Syariah.

Dana sasaran akan melabur dalam pelbagai portfolio Sukuk, ekuiti patuh Syariah dan instrumen pasaran kewangan Islam. Pelaburan dalam Sukuk merangkumi Sukuk terbitan Malaysia dan asing sama ada yang dikeluarkan oleh kerajaan atau syarikat. Dana sasaran mencari peluang pelaburan dalam pasaran asing di mana pihak berkuasa kawal selia merupakan anggota Pertubuhan Suruhanjaya Sekuriti Antarabangsa (“IOSCO”). Ini termasuk, tetapi tidak terhad kepada negara-negara berikut: Australia, Bahrain, China, Mesir, Hong Kong, India, Indonesia, Kazakhstan, Korea, Filipina, Arab Saudi, Singapura, Taiwan, Thailand, Turki, Qatar dan Emiriah Arab Bersatu. Peruntukan aset dana sasaran adalah seperti berikut:

| | |
|--|--|
| Sekuriti pendapatan tetap patuh Syariah | Minimum 60% dan sehingga maksimum 100% dari NAB |
| Pelbagai ekuiti patuh Syariah | Maksimum 40% dari NAB |
| Pelbagai dana tunai patuh Syariah | Baki dana |
| Pilihan sekuriti pendapatan tetap patuh Syariah untuk dana | Sekuriti pendapatan tetap Islam dengan penarafan minimum AA3 atau P1 atau setaraf seperti ditentukan oleh agensi penarafan yang ditubuhkan di Malaysia. |
| Profil risiko pelabur | Sederhana |
| Tempoh pelaburan pelabur | 5-10 tahun |

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



OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE (“SLMISA”)

Dana ini disalurkan ke dalam CIMB Islamic Aggressive Wholesale Fund-of-Funds (“dana sasaran”) dengan objektif untuk mencapai pertumbuhan modal melalui pelaburan dalam portfolio skim pelaburan kolektif (CIS) patuh Shariah yang melabur terutamanya dalam ekuiti patuh Shariah.

Untuk mencapai objektifnya, Dana akan melabur sehingga 100% dari NAB ke dalam sekurang-kurangnya tiga (3) CIS patuh Shariah yang melabur terutamanya dalam ekuiti patuh Shariah. Dana juga boleh melaburkan sehingga 5% dari NAB dalam aset mudah cair patuh Shariah seperti instrumen pasaran kewangan patuh Shariah dan/ atau Deposit Islamic untuk tujuan kecairan. Peruntukan aset dana sasaran adalah seperti berikut:

| | |
|------------------------------------|-------------------------------|
| Pelbagai dana ekuiti patuh Shariah | Maksimum 100% dari NAB |
| Pelbagai dana tunai patuh Shariah | Maksimum 5% dari NAB |
| Profil risiko pelabur | Tinggi |
| Tempoh pelaburan pelabur | Jangka panjang |

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



OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC BALANCED (“SLMISB”)

Dana ini disalurkan ke dalam CIMB Islamic Balanced Wholesale Fund-of-Funds (“dana sasaran”) dengan objektif untuk mencapai pertumbuhan modal yang sederhana melalui pelaburan dalam portfolio skim pelaburan kolektif (CIS) patuh Shariah yang melabur dalam ekuiti patuh Shariah dan/atau Sukuk.

Dana menyasarkan untuk melabur dalam sekurang-kurangnya tiga (3) CIS patuh Shariah yang melabur terutamanya dalam ekuiti patuh Shariah dan/atau Sukuk. Sejalan dengan objektifnya, dasar dan strategi pelaburan Dana adalah untuk mengekalkan portfolio seimbang di antara CIS patuh Shariah melabur terutamanya dalam ekuiti dan Sukuk patuh Shariah.

Sebagai dana seimbang, Dana akan melabur di antara 40% hingga 60% dari NAB ke dalam CIS patuh Shariah melabur terutamanya dalam ekuiti dan Sukuk patuh Shariah. Pelaburan CIS patuh Shariah terutamanya dalam Sukuk akan menyediakan kestabilan modal buat Dana manakala CIS patuh Shariah yang melabur terutamanya dalam ekuiti akan menyediakan pulangan tambahan dalam pasaran menaik berpotensi. Dana juga boleh melabur sehingga 5% dari NAB dalam aset cair patuh Shariah seperti instrumen pasaran wang patuh Shariah dan/atau Deposit Islam untuk tujuan kecairan. Peruntukan aset dana sasaran adalah seperti berikut:

| | |
|---|---|
| Pelbagai dana ekuiti patuh Shariah | Minimum 40%, maksimum 60% dari NAB |
| Pelbagai dana sekuriti pendapatan tetap patuh Shariah | Minimum 40%, maksimum 60% dari NAB |
| Pelbagai dana tunai patuh Shariah | Maksimum 5% dari NAB |
| Profil risiko pelabur | Sederhana |
| Tempoh pelaburan pelabur | Jangka panjang |

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

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC CONSERVATIVE (“SLMISC”)

Dana ini disalurkan ke dalam CIMB Islamic Conservative Wholesale Fund-of-Funds (“dana sasaran”) dengan objektif untuk mencapai kestabilan modal melalui pelaburan dalam portfolio skim pelaburan kolektif (CIS) patuh Shariah yang melabur dalam ekuiti/sukuk patuh Shariah.

Dana menyasarkan untuk melabur dalam sekurang-kurangnya tiga (3) CIS patuh Shariah yang melabur terutamanya dalam Sukuk dan/atau ekuiti patuh Shariah. Dana akan melabur sekurang-kurangnya 70% dari NAB di dalam CIS patuh Shariah yang melabur terutamanya dalam Sukuk dan sehingga 30% dari NAB dalam CIS patuh Shariah yang melabur terutamanya dalam ekuiti patuh Shariah.

Dana juga boleh melabur sehingga 5% dari NAB dalam aset mudah cair patuh Shariah seperti instrumen pasaran kewangan patuh Shariah dan/atau Deposit Islamik untuk tujuan kecairan. Peruntukan aset dana sasaran adalah seperti berikut:

| | |
|---|--|
| Pelbagai dana ekuiti patuh Shariah | Maksimum 30% dari NAB |
| Pelbagai dana sekuriti pendapatan tetap patuh Shariah | Minimum 70% dari NAB (dengan sasaran peruntukan 80% dari NAB) |
| Pelbagai dana tunai patuh Shariah | Maksimum 5% dari NAB |
| Profil risiko pelabur | Rendah |
| Tempoh pelaburan pelabur | Jangka panjang |

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



DANA SUN LIFE MALAYSIA ISLAMIC BOND ("SLMIB")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2018?

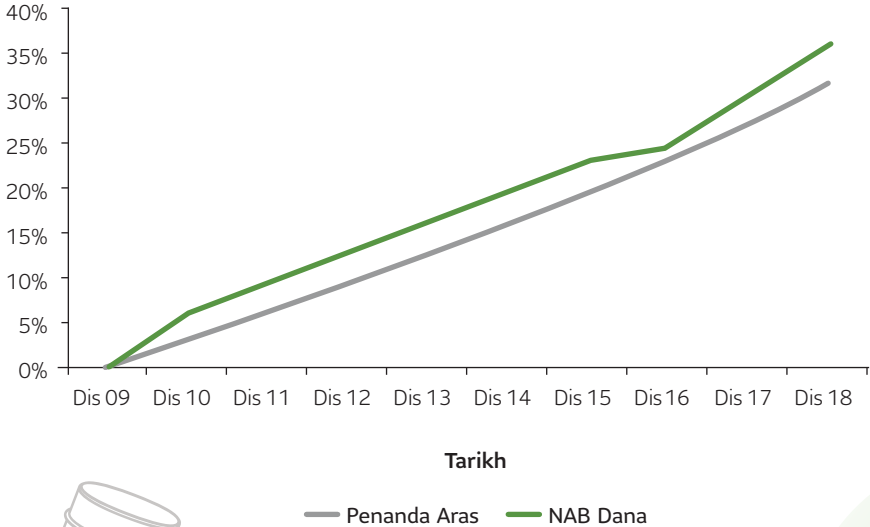
| | 31 Dis 2018 (%) | 31 Dis 2017 (%) | 31 Dis 2016 (%) | 31 Dis 2015 (%) | 31 Dis 2014 (%) | Sejak Dilancarkan (%) |
|------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------------|
| Prestasi (NAB) | 4.5 | 4.5 | 1.5 | 3.1 | 2.9 | 36.0 |
| Penanda Aras (12 bulan MBB*) | 3.3 | 3.1 | 3.4 | 3.4 | 3.0 | 31.4 |

*Kadar Deposit Tetap Maybank Islamic

Dana mencatatkan pulangan 4.5% compared to its benchmark of 3.3% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMIB SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA ISLAMIC BOND ("SLMIB")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH ("NAB")

| | 31 Dis 2018 | 31 Dis 2017 | 31 Dis 2016 | 31 Dis 2015 | 31 Dis 2014 |
|--|----------------|----------------|----------------|----------------|----------------|
| NAB (RM'000) | 6,174 | 5,427 | 5,270 | 5,047 | 4,777 |
| NAB/Unit (RM) | 1.3595 | 1.3011 | 1.2456 | 1.2276 | 1.1906 |
| Jumlah Unit ('000) | 4,541 | 4,171 | 4,231 | 4,112 | 4,012 |
| NAB tertinggi bagi tahun (RM) | 1.3600 | 1.3011 | 1.2646 | 1.2277 | 1.1906 |
| NAB terendah bagi tahun (RM) | 1.3020 | 1.2460 | 1.2277 | 1.1908 | 1.1569 |
| Pulangan Tahunan | 4.5% | 4.5% | 1.5% | 3.1% | 2.9% |
| Pecahan Jumlah Pulangan Tahunan | | | | | |
| a. Pertumbuhan Modal | 4.5% | 4.5% | 1.5% | 3.1% | 2.9% |
| b. Agihan Pendapatan | - | - | - | - | - |
| Purata Pulangan Tahunan | | | | | |
| a. Tempoh satu tahun | 4.5% | 4.5% | 1.5% | 3.1% | 2.9% |
| b. Tempoh tiga tahun | 3.5% | 3.0% | 2.5% | 2.9% | 2.9% |
| c. Tempoh lima tahun | 3.3% | 2.9% | 2.6% | 3.0% | 3.5% |
| Caj | | | | | |
| a. Yuran pengurusan dana | - | - | 1.0% | 1.0% | 1.0% |
| b. Yuran audit (RM'000) | - | - | 2.6 | 3.5 | 3.5 |
| c. Cukai (% pendapatan pelaburan tahunan) | 8.0% | 8.0% | 8.0% | 8.0% | 8.0% |
| Kategori dan komposisi dana (RM'000) | | | | | |
| Sekuriti pendapatan tetap patuh Syariah | - | - | - | 4,689 | 4,532 |
| Dana Opus Syariah Income (Dana Sasaran) | 6,136 | 5,394 | 5,232 | - | - |
| Tunai dan lain-lain | 38 | 33 | 38 | 358 | 245 |

| PERUNTUKAN ASET | Jumlah Pegangan | Kos (RM) | Nilai Pasaran (RM) | % dari NAB |
|---|--------------------|-------------|--------------------------|---------------|
| Dana Opus Syariah Income (Dana Sasaran) | 6,051,647 | 6,388,009 | 6,135,765 | 99.4% |
| Tunai dan lain-lain | - | - | 37,923 | 0.6% |
| | 6,051,647 | 6,388,009 | 6,173,688 | 100.0% |

DANA SUN LIFE MALAYSIA ISLAMIC EQUITY ("SLMIE")

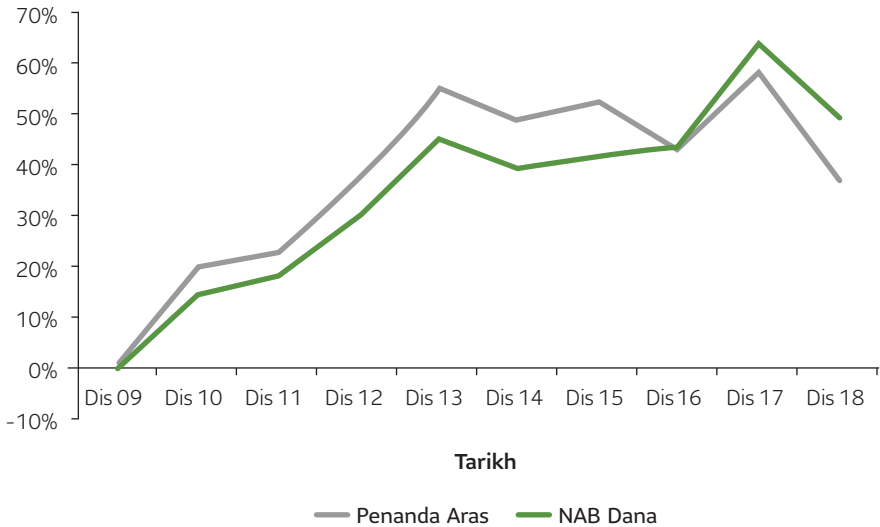
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2018?

| | 31 Dis 2018 (%) | 31 Dis 2017 (%) | 31 Dis 2016 (%) | 31 Dis 2015 (%) | 31 Dis 2014 (%) | Sejak Dilancarkan (%) |
|---------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------------|
| Prestasi (NAB) | -9.0 | 14.3 | 1.0 | 1.9 | -3.7 | 49.1 |
| Penanda Aras (FBMS) | -13.5 | 10.7 | -6.1 | 2.3 | -4.2 | 36.6 |

Dana mencatatkan pulangan -9.0% compared to its benchmark of -13.5% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMIE SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA ISLAMIC EQUITY ("SLMIE")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH ("NAB")

| | 31 Dis 2018 | 31 Dis 2017 | 31 Dis 2016 | 31 Dis 2015 | 31 Dis 2014 |
|--|----------------|----------------|----------------|----------------|----------------|
| NAB (RM'000) | 15,786 | 14,915 | 12,814 | 11,815 | 11,553 |
| NAB/Unit (RM) | 1.4911 | 1.6389 | 1.4337 | 1.4191 | 1.3920 |
| Jumlah Unit ('000) | 10,587 | 9,100 | 8,938 | 8,325 | 8,299 |
| NAB tertinggi bagi tahun (RM) | 1.6850 | 1.6394 | 1.4739 | 1.4752 | 1.4858 |
| NAB terendah bagi tahun (RM) | 1.4650 | 1.4376 | 1.3881 | 1.3131 | 1.2632 |
| Pulangan Tahunan | -9.0% | 14.3% | 1.0% | 1.9% | -3.7% |
| Pecahan Jumlah Pulangan Tahunan | | | | | |
| a. Pertumbuhan Modal | -9.0% | 14.3% | 1.0% | 1.9% | -3.7% |
| b. Agihan Pendapatan | - | - | - | - | - |
| Purata Pulangan Tahunan | | | | | |
| a. Tempoh satu tahun | -9.0% | 14.3% | 1.0% | 1.9% | -3.7% |
| b. Tempoh tiga tahun | 2.1% | 5.7% | -0.3% | 3.1% | 5.8% |
| c. Tempoh lima tahun | 0.9% | 4.9% | 4.1% | 4.6% | 7.1% |
| Caj | | | | | |
| a. Yuran pengurusan dana | - | - | 1.5% | 1.5% | 1.5% |
| b. Yuran audit (RM'000) | - | - | 2.6 | 3.5 | 3.5 |
| c. Cukai (% pendapatan pelaburan tahunan) | 8.0% | 8.0% | 8.0% | 8.0% | 8.0% |
| Kategori dan komposisi dana (RM'000) | | | | | |
| Ekuiti patuh Syariah | - | - | - | 9,581 | 9,300 |
| Dana Affin Hwang Aiiman Growth (Dana Sasaran) | 15,721 | 14,978 | 12,811 | - | - |
| Tunai dan lain-lain | 65 | (63) | 3 | 2,234 | 2,253 |

| PERUNTUKAN ASET | Jumlah Pegangan | Kos (RM) | Nilai Pasaran (RM) | % dari NAB |
|--|--------------------|-------------|--------------------------|---------------|
| Dana Affin Hwang Aiiman Growth (Dana Sasaran) | 15,599,105 | 16,135,721 | 15,720,778 | 99.6% |
| Tunai dan lain-lain | - | - | 64,811 | 0.4% |
| | 15,599,105 | 16,135,721 | 15,785,589 | 100.0% |

DANA SUN LIFE MALAYSIA ISLAMIC WORLD EQUITY ("SLMIWE")

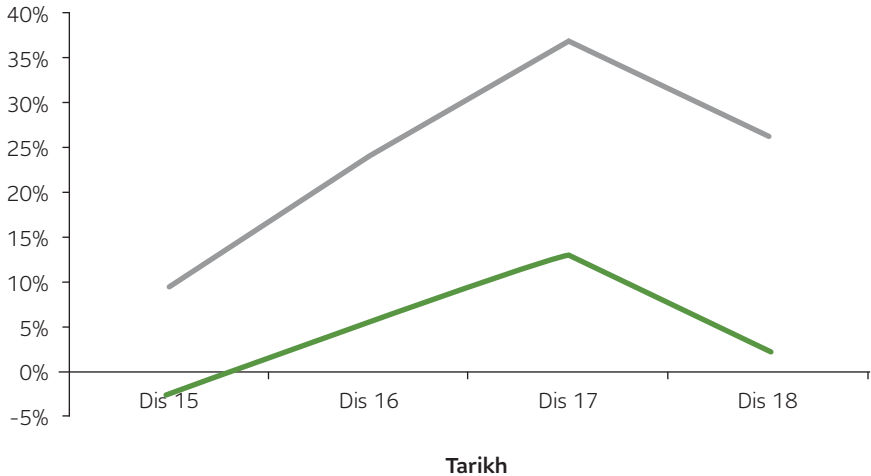
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2018?

| | 31 Dis 2018 (%) | 31 Dis 2017 (%) | 31 Dis 2016 (%) | 31 Dis 2015 (%) | Sejak Dilancarkan (%) |
|---|-----------------|-----------------|-----------------|-----------------|-----------------------|
| Prestasi (NAB) | -9.4 | 6.7 | 8.6 | -2.6 | 2.3 |
| Penanda Aras (Indeks Islam MSCI ACWI (Shariah)) | -7.8 | 10.3 | 13.3 | 9.3 | 26.1 |

Dana mencatatkan pulangan -9.4% berbanding penanda arasnya -7.8% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMIWE SEJAK DILANCARKAN



— Penanda Aras — NAB Dana



DANA SUN LIFE MALAYSIA ISLAMIC WORLD EQUITY ("SLMIWE")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH ("NAB")

| | 31 Dis 2018 | 31 Dis 2017 | 31 Dis 2016 | 31 Dis 2015 |
|---|----------------|----------------|----------------|----------------|
| NAB (RM'000) | 3,711 | 1,412 | 687 | 390 |
| NAB/Unit (RM) | 1.0226 | 1.1285 | 1.0574 | 0.9740 |
| Jumlah Unit ('000) | 3,629 | 1,251 | 650 | 400 |
| NAB tertinggi bagi tahun (RM) | 1.1560 | 1.1549 | 1.0574 | 1.0387 |
| NAB terendah bagi tahun (RM) | 1.0130 | 1.0559 | 0.8659 | 0.9584 |
| Pulangan Tahunan | -9.4% | 6.7% | 8.6% | -2.6% |
| Pecahan Jumlah Pulangan Tahunan | | | | |
| a. Pertumbuhan Modal | -9.4% | 6.7% | 8.6% | -2.6% |
| b. Agihan Pendapatan | - | - | - | - |
| Purata Pulangan Tahunan | | | | |
| a. Tempoh satu tahun | -9.4% | 6.7% | 8.6% | -2.6% |
| b. Tempoh tiga tahun | 2.0% | 4.2% | - | - |
| c. Tempoh lima tahun | - | - | - | - |
| Caj | | | | |
| a. Yuran pengurusan dana | - | - | - | - |
| b. Yuran audit (RM'000) | - | - | - | - |
| c. Cukai (% pendapatan pelaburan tahunan) | 8.0% | 8.0% | 8.0% | 8.0% |
| Kategori dan komposisi dana (RM'000) | | | | |
| Dana Aberdeen Islamic World Equity (Dana Sasaran) | 3,649 | 1,380 | 686 | 386 |
| Tunai dan lain-lain | 62 | 32 | 1 | 3 |

| PERUNTUKAN ASET | Jumlah Pegangan | Kos (RM) | Nilai Pasaran (RM) | % dari NAB |
|---|--------------------|-------------|--------------------------|---------------|
| Dana Aberdeen Islamic World Equity (Dana Sasaran) | 2,577,432 | 3,926,785 | 3,649,128 | 98.3% |
| Tunai dan lain-lain | - | - | 61,644 | 1.7% |
| | 2,577,432 | 3,926,785 | 3,710,772 | 100.0% |

DANA SUN LIFE MALAYSIA ISLAMIC ASIA PACIFIC EQUITY ("SLMIAPE")

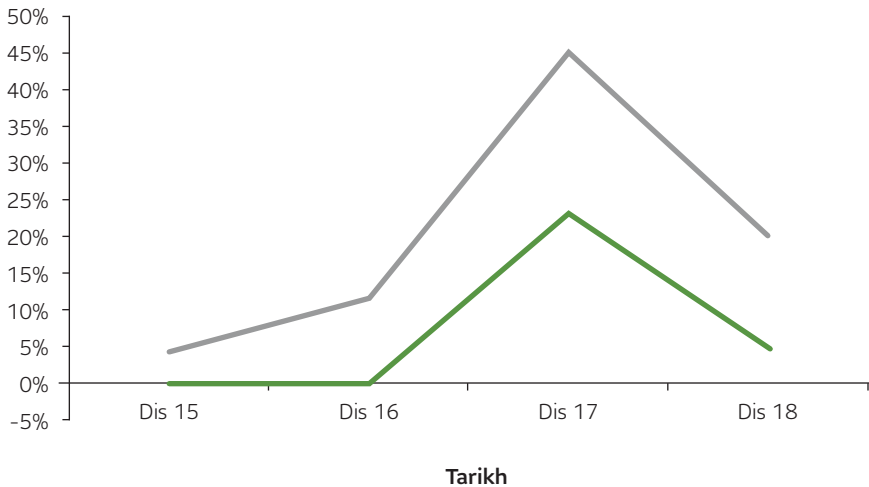
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2018?

| | 31 Dis 2018 (%) | 31 Dis 2017 (%) | 31 Dis 2016 (%) | 31 Dis 2015 (%) | Sejak Dilancarkan (%) |
|--|-----------------|-----------------|-----------------|-----------------|-----------------------|
| Prestasi (NAB) | -14.8 | 22.6 | 0.5 | -0.3 | 4.7 |
| Penanda Aras (Indeks Dow Jones Islamic Market Asia Pacific ex-Japan) | -17.0 | 29.6 | 7.3 | 4.2 | 20.3 |

Dana mencatatkan pulangan -14.8% berbanding penanda arasnya -17.0% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMIAPE SEJAK DILANCARKAN



— Penanda Aras — NAB Dana



DANA SUN LIFE MALAYSIA ISLAMIC ASIA PACIFIC EQUITY ("SLMIAPE")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH ("NAB")

| | 31 Dis 2018 | 31 Dis 2017 | 31 Dis 2016 | 31 Dis 2015 |
|---|----------------|----------------|----------------|----------------|
| NAB (RM'000) | 14,012 | 4,070 | 2,066 | 1,221 |
| NAB/Unit (RM) | 1.0465 | 1.2288 | 1.0025 | 0.9973 |
| Jumlah Unit ('000) | 13,389 | 3,312 | 2,060 | 1,226 |
| NAB tertinggi bagi tahun (RM) | 1.2730 | 1.2909 | 1.0306 | 1.0188 |
| NAB terendah bagi tahun (RM) | 1.0450 | 1.0078 | 0.8933 | 0.9555 |
| Pulangan Tahunan | -14.8% | 22.6% | 0.5% | -0.3% |
| Pecahan Jumlah Pulangan Tahunan | | | | |
| a. Pertumbuhan Modal | -14.8% | 22.6% | 0.5% | -0.3% |
| b. Agihan Pendapatan | - | - | - | - |
| Purata Pulangan Tahunan | | | | |
| a. Tempoh satu tahun | -14.8% | 22.6% | 0.5% | -0.3% |
| b. Tempoh tiga tahun | 2.8% | 7.6% | - | - |
| c. Tempoh lima tahun | - | - | - | - |
| Caj | | | | |
| a. Yuran pengurusan dana | - | - | - | - |
| b. Yuran audit (RM'000) | - | - | - | - |
| c. Cukai (% pendapatan pelaburan tahunan) | 8.0% | 8.0% | 8.0% | 8.0% |
| Kategori dan komposisi dana (RM'000) | | | | |
| Dana CIMB Islamic Asia Pacific Equity (Dana Sasaran) | 13,857 | 3,954 | 2,061 | 1,220 |
| Tunai dan lain-lain | 155 | 115 | 5 | 1 |

| PERUNTUKAN ASET | Jumlah Pegangan | Kos (RM) | Nilai Pasaran (RM) | % dari NAB |
|---|--------------------|-------------|--------------------------|---------------|
| Dana CIMB Islamic Asia Pacific Equity (Dana Sasaran) | 19,619,859 | 15,433,275 | 13,857,507 | 98.9% |
| Tunai dan lain-lain | - | - | 154,576 | 1.1% |
| | 19,619,859 | 15,433,275 | 14,012,083 | 100% |

DANA SUN LIFE MALAYSIA AIIMAN SELECT INCOME ("SLMASI")

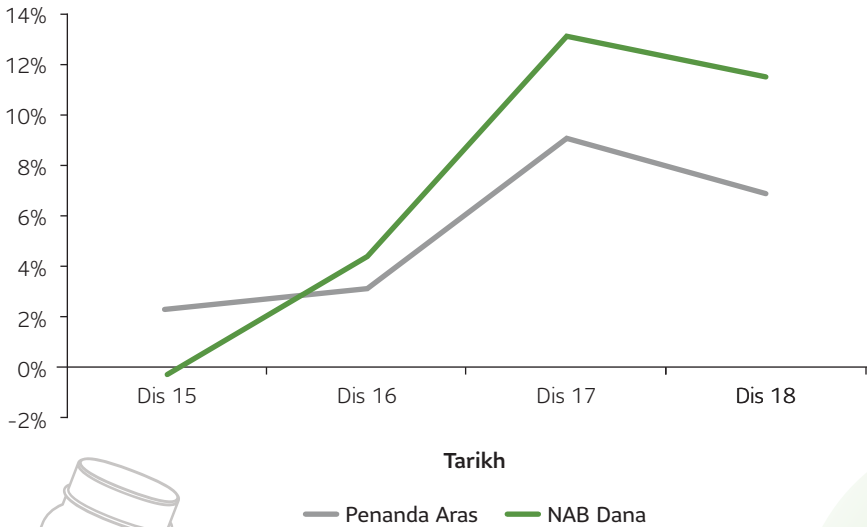
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2018?

| | 31 Dis 2018 (%) | 31 Dis 2017 (%) | 31 Dis 2016 (%) | 31 Dis 2015 (%) | Sejak Dilancarkan (%) |
|---|-----------------|-----------------|-----------------|-----------------|-----------------------|
| Prestasi (NAB) | -1.4 | 8.3 | 4.7 | -0.2 | 11.5 |
| Penanda Aras (70% 12-bulan MBB GIA+30% prestasi Indeks FTSE Bursa Malaysia EMAS Syariah (FBMSHA)) | -1.7 | 5.5 | 1.0 | 2.2 | 7.0 |

Dana mencatatkan pulangan -1.4% berbanding penanda arasnya -1.7% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMASI SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA AIIMAN SELECT INCOME ("SLMASI")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH ("NAB")

| | 31 Dis 2018 | 31 Dis 2017 | 31 Dis 2016 | 31 Dis 2015 |
|---|----------------|----------------|----------------|----------------|
| NAB (RM'000) | 3,448 | 401 | 139 | 51 |
| NAB/Unit (RM) | 1.1148 | 1.1311 | 1.0446 | 0.9980 |
| Jumlah Unit ('000) | 3,093 | 355 | 133 | 51 |
| NAB tertinggi bagi tahun (RM) | 1.1420 | 1.1353 | 1.0525 | 1.0000 |
| NAB terendah bagi tahun (RM) | 1.1000 | 1.0453 | 0.9835 | 0.9687 |
| Pulangan Tahunan | -1.4% | 8.3% | 4.7% | -0.2% |
| Pecahan Jumlah Pulangan Tahunan | | | | |
| a. Pertumbuhan Modal | -1.4% | 8.3% | 4.7% | -0.2% |
| b. Agihan Pendapatan | - | - | - | - |
| Purata Pulangan Tahunan | | | | |
| a. Tempoh satu tahun | -1.4% | 8.3% | 4.7% | -0.2% |
| b. Tempoh tiga tahun | 3.9% | 4.3% | - | - |
| c. Tempoh lima tahun | - | - | - | - |
| Caj | | | | |
| a. Yuran pengurusan dana | - | - | - | - |
| b. Yuran audit (RM'000) | - | - | - | - |
| c. Cukai (% pendapatan pelaburan tahunan) | 8.0% | 8.0% | 8.0% | 8.0% |
| Kategori dan komposisi dana (RM'000) | | | | |
| Dana Affin Hwang AIIMAN Select Income (Dana Sasaran) | 3,420 | 394 | 133 | 50 |
| Tunai dan lain-lain | 28 | 7 | 5 | 1 |

| PERUNTUKAN ASET | Jumlah Pegangan | Kos (RM) | Nilai Pasaran (RM) | % dari NAB |
|---|--------------------|-------------|--------------------------|---------------|
| Dana Affin Hwang AIIMAN Select Income (Dana Sasaran) | 6,918,374 | 3,539,184 | 3,419,752 | 99.2% |
| Tunai dan lain-lain | - | - | 27,932 | 0.8% |
| | 6,918,374 | 3,539,184 | 3,447,684 | 100.0% |

DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE (“SLMISA”)

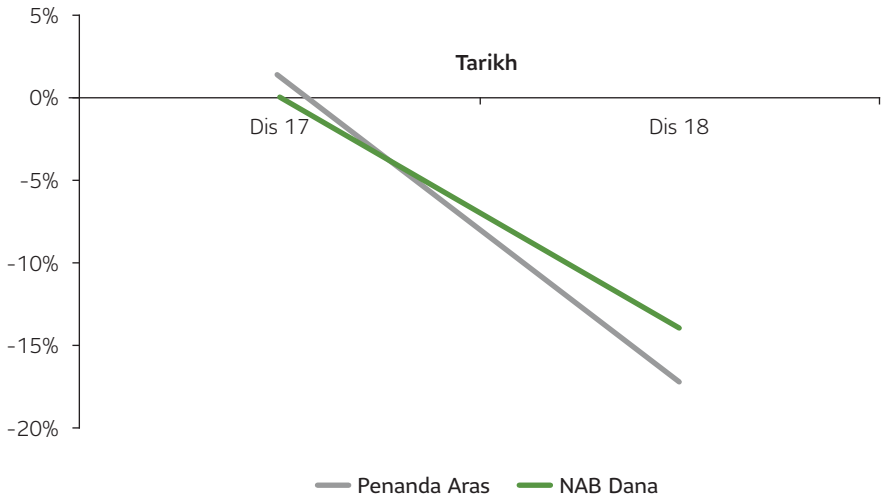
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2018?

| | 31 Dis 2018 (%) | 31 Dis 2017 (%) | Sejak Dilancarkan (%) |
|---|-----------------|-----------------|-----------------------|
| Prestasi (NAB) | -13.9 | 0 | -13.9 |
| Penanda Aras (Indeks Islam MSCI AC Asia ex Japan) | -17.0 | 1.2 | -16.1 |

Dana mencatatkan pulangan -13.9% berbanding penanda arasnya -17.0% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMISA SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE ("SLMISA")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH ("NAB")

| | 31 Dis 2018 | 31 Dis 2017 |
|--|----------------|----------------|
| NAB (RM'000) | 432 | 0 |
| NAB/Unit (RM) | 0.8615 | 1.0000 |
| Jumlah Unit ('000) | 502 | 0 |
| NAB tertinggi bagi tahun (RM) | 1.0130 | 1.0000 |
| NAB terendah bagi tahun (RM) | 0.8570 | 1.0000 |
| Pulangan Tahunan | -13.9% | - |
| Pecahan Jumlah Pulangan Tahunan | | |
| a. Pertumbuhan Modal | -13.9% | - |
| b. Agihan Pendapatan | - | - |
| Purata Pulangan Tahunan | | |
| a. Tempoh satu tahun | -13.9% | - |
| b. Tempoh tiga tahun | - | - |
| c. Tempoh lima tahun | - | - |
| Caj | | |
| a. Yuran pengurusan dana | - | - |
| b. Yuran audit (RM'000) | - | - |
| c. Cukai (% pendapatan pelaburan tahunan) | 8.0% | - |
| Kategori dan komposisi dana (RM'000) | | |
| CIMB Islamic Aggressive Wholesale Fund-of-Funds (Dana Sasaran) | 386 | - |
| Tunai dan lain-lain | 46 | - |

| PERUNTUKAN ASET | Jumlah Pegangan | Kos (RM) | Nilai Pasaran (RM) | % dari NAB |
|--|--------------------|-------------|--------------------------|---------------|
| CIMB Islamic Aggressive Wholesale Fund-of-Funds (Dana Sasaran) | 456,127 | 426,797 | 385,656 | 89.2% |
| Tunai dan lain-lain | - | - | 46,520 | 10.8% |
| | 456,127 | 426,797 | 432,176 | 100.0% |

DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC BALANCED (“SLMISB”)

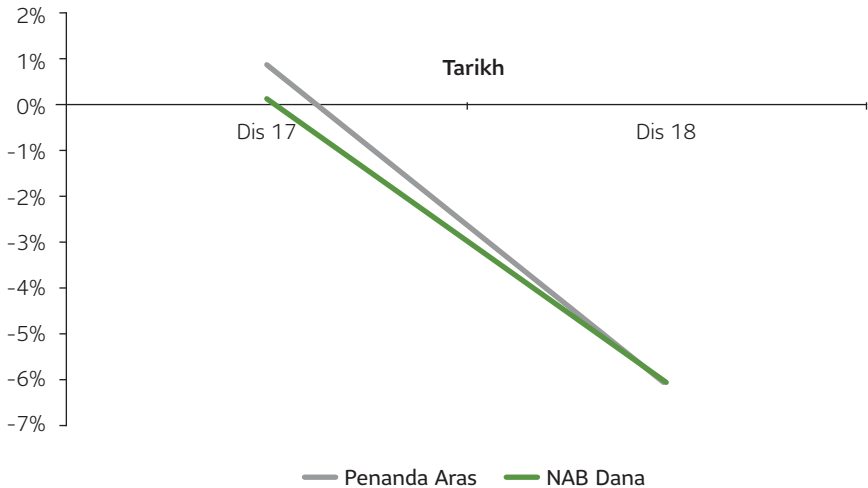
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2018?

| | 31 Dis 2018 (%) | 31 Dis 2017 (%) | Sejak Dilancarkan (%) |
|---|-----------------|-----------------|-----------------------|
| Prestasi (NAB) | -6.1 | 0 | -6.1 |
| Penanda Aras (50% Indeks Quantshop GII Medium + 50% Indeks Islam MSCI AC Asia ex Japan) | -6.5 | 0.8 | -6.1 |

Dana mencatatkan pulangan -6.1% berbanding penanda arasnya -6.5% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMISB SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC BALANCED ("SLMISB")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH ("NAB")

| | 31 Dis 2018 | 31 Dis 2017 |
|--|----------------|----------------|
| NAB (RM'000) | 69 | 0 |
| NAB/Unit (RM) | 0.9390 | 1.0000 |
| Jumlah Unit ('000) | 73 | 0 |
| NAB tertinggi bagi tahun (RM) | 1.0000 | 1.0000 |
| NAB terendah bagi tahun (RM) | 0.9330 | 1.0000 |
| Pulangan Tahunan | -6.1% | - |
| Pecahan Jumlah Pulangan Tahunan | | |
| a. Pertumbuhan Modal | -6.1% | - |
| b. Agihan Pendapatan | - | - |
| Purata Pulangan Tahunan | | |
| a. Tempoh satu tahun | -6.1% | - |
| b. Tempoh tiga tahun | - | - |
| c. Tempoh lima tahun | - | - |
| Caj | | |
| a. Yuran pengurusan dana | - | - |
| b. Yuran audit (RM'000) | - | - |
| c. Cukai (% pendapatan pelaburan tahunan) | 8.0% | - |
| Kategori dan komposisi dana (RM'000) | | |
| CIMB Islamic Balanced Wholesale Fund-of-Funds (Dana Sasaran) | 54 | - |
| Tunai dan lain-lain | 15 | - |

| PERUNTUKAN ASET | Jumlah Pegangan | Kos (RM) | Nilai Pasaran (RM) | % dari NAB |
|--|--------------------|-------------|--------------------------|---------------|
| CIMB Islamic Balanced Wholesale Fund-of-Funds (Dana Sasaran) | 57,584 | 56,589 | 54,244 | 78.8% |
| Tunai dan lain-lain | - | - | 14,568 | 21.2% |
| | 57,584 | 56,589 | 68,812 | 100.0% |

DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC CONSERVATIVE ("SLMISC")

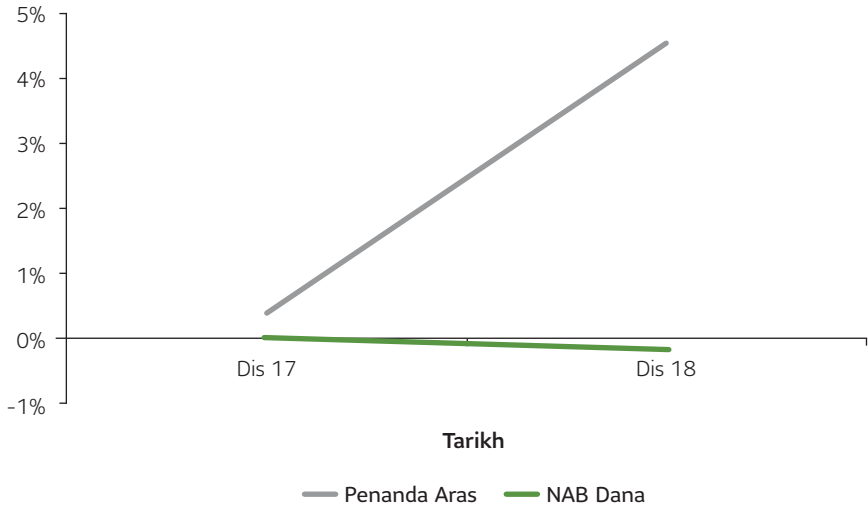
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2018?

| | 31 Dis 2018 (%) | 31 Dis 2017 (%) | Sejak Dilancarkan (%) |
|--|-----------------|-----------------|-----------------------|
| Prestasi (NAB) | -0.2 | 0 | -0.2 |
| Penanda Aras (Indeks Quantshop GII Medium) | 4.1 | 0.4 | 4.5 |

Dana mencatatkan pulangan -0.2% berbanding penanda arasnya 4.1% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMISC SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC CONSERVATIVE ("SLMISC")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH ("NAB")

| | 31 Dis 2018 | 31 Dis 2017 |
|---|----------------|----------------|
| NAB (RM'000) | 12 | 0 |
| NAB/Unit (RM) | 0.9981 | 1.0000 |
| Jumlah Unit ('000) | 12 | 0 |
| NAB tertinggi bagi tahun (RM) | 1.0100 | 1.0000 |
| NAB terendah bagi tahun (RM) | 0.9870 | 1.0000 |
| Pulangan Tahunan | -0.2% | - |
| Pecahan Jumlah Pulangan Tahunan | | |
| a. Pertumbuhan Modal | -0.2% | - |
| b. Agihan Pendapatan | - | - |
| Purata Pulangan Tahunan | | |
| a. Tempoh satu tahun | -0.2% | - |
| b. Tempoh tiga tahun | - | - |
| c. Tempoh lima tahun | - | - |
| Caj | | |
| a. Yuran pengurusan dana | - | - |
| b. Yuran audit (RM'000) | - | - |
| c. Cukai (% pendapatan pelaburan tahunan) | 8.0% | - |
| Kategori dan komposisi dana (RM'000) | | |
| CIMB Principal Islamic Conservative Wholesale Fund-of-Funds (Dana Sasaran) | 9 | - |
| Tunai dan lain-lain | 3 | - |

| PERUNTUKAN ASET | Jumlah Pegangan | Kos (RM) | Nilai Pasaran (RM) | % dari NAB |
|---|--------------------|-------------|--------------------------|---------------|
| CIMB Islamic Conservative Wholesale Fund-of-Funds (Dana Sasaran) | 8,658 | 8,681 | 8,653 | 70.3% |
| Tunai dan lain-lain | - | - | 3,648 | 29.7% |
| | 8,658 | 8,681 | 12,301 | 100.0% |

KENYATAAN OLEH PENGURUS

Saya, Muhammad Fikri Mohamad Rawi, Ketua Pegawai Eksekutif Sun Life Malaysia Takaful Berhad ("Pengurus"), berpendirian bahawa, pada pendapat Pengurus, maklumat kewangan yang dinyatakan pada mukasurat 89 hingga 101 Dana-Dana Berkaitan-Pelaburan Sun Life Malaysia Takaful, yang merangkumi Dana Sun Life Malaysia Islamic Bond ("SLMIB"), Dana Sun Life Malaysia Islamic Equity ("SLMIE"), Dana Sun Life Malaysia Islamic World Equity ("SLMIWE"), Dana Sun Life Malaysia Islamic Asia Pacific Equity ("SLMIAPE"), Dana Sun Life Malaysia Aiiiman Select Income ("SLMASI"), Dana Sun Life Malaysia Islamic Strategic Aggressive ("SLMISA"), Dana Sun Life Malaysia Islamic Strategic Balanced ("SLMISB") dan Dana Sun Life Malaysia Islamic Strategic Conservative ("SLMISC") pada 31 Disember 2018, telah disediakan sewajarnya 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.

Bagi pihak Pengurus,

MUHAMMAD FIKRI MOHAMAD RAWI

Ketua Pegawai Eksekutif

Kuala Lumpur

15 Mac 2019



LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG SIJIL

LAPORAN MENGENAI MAKLUMAT KEWANGAN

Pendapat

Kami telah mengaudit maklumat kewangan Dana-Dana, yang merangkumi penyata aset dan liabiliti setakat 31 Disember 2018 dan penyata pendapatan dan perbelanjaan, serta penyata perubahan nilai aset bersih untuk tahun kewangan yang telah berakhir, dan nota-nota kepada maklumat kewangan, termasuk ringkasan dasar perakaunan penting, seperti dinyatakan di mukasurat 89 hingga 101.

Pada pendapat kami, maklumat kewangan Dana-Dana untuk tahun kewangan berakhir 31 Disember 2018 telah disediakan, dalam semua aspek material 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.

Asas untuk pendapat

Kami telah menjalankan audit kami selaras dengan standard piawaian pengauditan yang dibenarkan di Malaysia dan Standard Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah standard piawaian tersebut diperjelaskan di bahagian "Tanggungjawab Juruaudit ke atas Audit Penyata Kewangan" dalam laporan juruaudit kami. Kami bebas daripada Dana-Dana selaras dengan keperluan etika yang berkaitan dengan audit ke atas maklumat kewangan di Malaysia, dan kami telah memenuhi tanggungjawab etika lain selaras dengan keperluan tersebut. Kami percaya bukti audit yang telah kami perolehi adalah mencukupi dan bersesuaian untuk menyediakan asas untuk pendapat audit kami.



LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG SIJIL

(sambungan)

LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

Penekanan Perkara – asas perakaunan dan had ke atas pengagihan dan penggunaan

Kami ingin menarik perhatian mengenai Nota 3 kepada maklumat kewangan, yang menggambarkan asas perakaunan. Maklumat kewangan telah disediakan untuk membantu Dana-Dana mematuhi Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang dikeluarkan oleh Bank Negara Malaysia. Oleh itu, maklumat kewangan ini mungkin tidak sesuai untuk sebarang tujuan lain. Laporan kami adalah semata-mata untuk pemegang unit Dana-Dana dan tidak boleh diedarkan kepada atau digunakan oleh pihak lain selain daripada pemegang unit Dana-Dana piawaian. Pendapat kami tidak diubah berkaitan perkara ini.

Tanggungjawab Pengurus untuk maklumat kewangan

Pengarah Sun Life Malaysia Takaful Berhad (“Pengurus”) bertanggungjawab ke atas penyediaan maklumat kewangan selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 3 maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia, dan pengendalian internal yang ditentukan oleh Pengurus untuk membolehkan penyediaan maklumat kewangan yang bebas daripada salah nyata material, sama ada disebabkan oleh penipuan atau kesilapan.

Semasa menyediakan maklumat kewangan, Pengurus bertanggungjawab untuk menilai keupayaan Dana-Dana untuk terus beroperasi, mendedahkan sekiranya berkenaan, perkara-perkara yang berkaitan dengan keupayaan beroperasi dengan mengaplikasikan konsep usaha berterusan perakaunan kecuali sekiranya Pengurus berhasrat untuk membubarkan Dana-Dana piawaian atau menghentikan operasi, atau tidak mempunyai pilihan yang realistik kecuali berbuat demikian.

Pengurus bertanggungjawab untuk mengawalselia proses pelaporan kewangan Dana-Dana.

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG SIJIL

(sambungan)

LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

Tanggungjawab juruaudit untuk audit maklumat kewangan

Objektif kami adalah untuk mendapatkan jaminan munasabah sama ada maklumat kewangan secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan, dan untuk mengeluarkan laporan juruaudit yang merangkumi pendapat kami. Jaminan munasabah adalah tahap jaminan yang tinggi, tetapi ia tidak menjamin bahawa audit yang dilakukan selaras dengan piawaian pengauditan yang dibenarkan di Malaysia dan Piawaian Antarabangsa Pengauditan akan sentiasa dapat mengesan apabila terdapat salah nyata yang material. Salah nyata yang ketara boleh timbul daripada penipuan atau kesilapan dan dianggap material jika, secara individu atau kolektif, ia boleh mempengaruhi keputusan ekonomi pengguna yang dibuat berdasarkan maklumat kewangan ini.

Sebagai sebahagian daripada pengauditan menurut standard pengauditan yang dibenarkan di Malaysia dan Standard Pengauditan Antarabangsa, kami melaksanakan pertimbangan profesional dan mengekalkan keraguan profesional sepanjang audit dijalankan. Kami juga:

- (a) Mengenal pasti dan menilai risiko salah nyata yang material dalam maklumat kewangan, sama ada disebabkan oleh penipuan atau kesilapan, merangka dan melaksana prosedur audit yang responsif terhadap risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan wajar untuk menyediakan asas bagi pendapat kami. Risiko tidak mengesan salah nyata material yang berpunca dari penipuan adalah lebih tinggi daripada risiko yang terhasil dari kesilapan, kerana penipuan mungkin melibatkan pakatan sulit, pemalsuan, pengeneapan secara sengaja, gambaran yang salah, atau ketidakpatuhan terhadap pengawalan internal.
- (b) Mendapatkan kefahaman mengenai pengawalan internal yang berkaitan dengan audit untuk merangka prosedur audit yang wajar mengikut keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan pengawalan internal yang diguna pakai oleh Pengurus.

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG SIJIL

(sambungan)

LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

Tanggungjawab juruaudit untuk audit maklumat kewangan (sambungan)

- (c) Menilai kesesuaian dasar perakaunan yang digunakan dan kewajaran anggaran perakaunan dan pendedahan berkaitan yang dibuat oleh Pengurus.
- (d) Membuat kesimpulan mengenai kesesuaian asas perakaunan usaha berterusan yang diguna pakai Pengurus dan, berdasarkan bukti audit yang diperolehi, sama ada wujud ketidakpastian material yang berkaitan dengan kejadian atau keadaan yang boleh menimbulkan keraguan material ke atas keupayaan Dana-Dana untuk terus beroperasi. Jika kami menyimpulkan bahawa terdapat ketidakpastian material, kami dikehendaki menyatakan pendapat mengenainya dalam laporan juruaudit kami mengenai pendedahan berkaitan dalam penyata kewangan Dana-Dana, atau jika pendedahan tersebut tidak mencukupi, untuk mengubah pendapat kami. Kesimpulan kami adalah berdasarkan bukti audit yang diperolehi setakat tarikh laporan juruaudit kami. Bagaimanapun, kejadian atau keadaan di masa hadapan boleh menyebabkan Dana-Dana hilang keupayaan untuk terus beroperasi.

Kami berkomunikasi dengan Pengurus mengenai, di antaranya, skop dan tempoh pengauditan yang dirancang dan penemuan audit yang material, termasuk sebarang kelemahan ketara dalam pengawalan internal yang telah kami kenal pasti semasa audit kami.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Akauntan Berkanun

Kuala Lumpur
15 Mac 2019

PENYATA ASET DAN LIABILITI SETAKAT 31 DISEMBER 2018

2018

| | Dana SLMIB RM | Dana SLMIE RM | Dana SLMIWE RM | Dana SLMIAPE RM | Dana SLMASI RM | Dana SLMISA RM | Dana SLMISB RM | Dana SLMISC RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| Aset Perlaburan: | | | | | | | | |
| Dana Unit Amanah | 6,135,765 | 15,720,778 | 3,649,128 | 13,857,507 | 3,419,752 | 385,656 | 54,244 | 8,653 |
| Aset cukai tertunda | 20,179 | 33,195 | 22,213 | 126,061 | 9,555 | 3,291 | 188 | 2 |
| Aset cukai semasa | 150 | - | - | - | 59 | - | - | - |
| Aset belum diterima | 10,086 | 27,370 | 32,209 | 27,910 | 21,312 | 42,544 | 7,393 | 1,015 |
| Tunai dan baki di bank | 7,508 | 5,635 | 7,665 | 13,677 | 8,089 | 685 | 6,987 | 2,749 |
| JUMLAH ASET | 6,173,688 | 15,786,978 | 3,711,215 | 14,025,155 | 3,458,767 | 432,176 | 68,812 | 12,419 |
| Liabiliti cukai tertunda | | | | | | | | |
| Liabiliti cukai semasa | - | - | - | - | - | - | - | - |
| Liabiliti belum dibayar | - | 1,389 | 443 | 29 | - | - | - | - |
| | - | - | - | 13,043 | 11,083 | - | - | 118 |
| JUMLAH LIABILITI | - | 1,389 | 443 | 13,072 | 11,083 | - | - | 118 |
| NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG SJIL | 6,173,688 | 15,785,589 | 3,710,772 | 14,012,083 | 3,447,684 | 432,176 | 68,812 | 12,301 |
| DIWAKILI OLEH: | | | | | | | | |
| Modal pemegang sijil | 4,717,605 | 10,682,414 | 3,937,405 | 15,097,062 | 3,432,135 | 470,027 | 70,970 | 12,327 |
| Pendapatan/(rugi) tidak diagih dibawa ke hadapan | 1,456,083 | 5,103,175 | (226,633) | (1,084,979) | 15,549 | (37,851) | (2,158) | (26) |
| Liabiliti pemegang sijil | 6,173,688 | 15,785,589 | 3,710,772 | 14,012,083 | 3,447,684 | 432,176 | 68,812 | 12,301 |
| Unit dalam edaran | 4,541,233 | 10,586,873 | 3,628,603 | 13,389,434 | 3,092,605 | 501,681 | 73,281 | 12,324 |
| Nilai aset bersih seunit | 1.3595 | 1.4911 | 1.0226 | 1.0465 | 1.1148 | 0.8615 | 0.9390 | 0.9981 |

PENYATA ASET DAN LIABILITI SETAKAT 31 DISEMBER 2017

2017

| | Dana SLMIB RM | Dana SLMIE RM | Dana SLMIWE RM | Dana SLMIAPE RM | Dana SLMASI RM |
|---|---------------------|---------------------|----------------------|-----------------------|----------------------|
| Aset Perlaburan: | | | | | |
| Dana Unit Amanah | 5,393,938 | 14,977,690 | 1,380,253 | 3,954,184 | 394,276 |
| Aset cukai tertunda | 24,303 | - | - | - | - |
| Aset cukai semasa | 1,592 | - | - | - | - |
| Aset belum diterima | 1,726 | 16,537 | 6,843 | 79,604 | 4,884 |
| Tunai dan baki di bank | 5,732 | 45,673 | 33,271 | 72,687 | 2,395 |
| JUMLAH ASET | 5,427,291 | 15,039,900 | 1,420,367 | 4,106,475 | 401,555 |
| Liabiliti cukai tertunda | - | 118,045 | 6,433 | 31,456 | 84 |
| Liabiliti cukai semasa | - | 6,777 | 1,960 | 5,376 | 159 |
| Liabiliti belum dibayar | - | - | - | - | - |
| JUMLAH LIABILITI | - | 124,822 | 8,393 | 36,832 | 243 |
| NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG SJJIL | 5,427,291 | 14,915,078 | 1,411,974 | 4,069,643 | 401,312 |
| DIWAKILI OLEH: | | | | | |
| Modal pemegang sijil | 4,223,982 | 8,358,799 | 1,314,285 | 3,495,777 | 376,513 |
| Pendapatan/(rug) tidak diagih dibawa ke hadapan | 1,203,309 | 6,556,279 | 97,689 | 573,866 | 24,799 |
| Liabiliti pemegang sijil | 5,427,291 | 14,915,078 | 1,411,974 | 4,069,643 | 401,312 |
| Unit dalam edaran | 4,171,211 | 9,100,389 | 1,251,247 | 3,311,971 | 354,786 |
| Nilai aset bersih seunit | 1.3011 | 1.6389 | 1.1285 | 1.2288 | 1.1311 |

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

2018

| | Dana SLMIB RM | Dana SLMIE RM | Dana SLMIWE RM | Dana SLMIAPE RM | Dana SLMASI RM | Dana SLMISA RM | Dana SLMISB RM | Dana SLMISC RM |
|---|---------------------|---------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| Pendapatan keuntungan: | | | | | | | | |
| Deposit dengan institusi kewangan Islam | 21 | 26 | 26 | 81 | 14 | - | - | - |
| Sukuk terbitan Korporat tidak disenarai | - | - | - | - | - | - | - | - |
| Sukuk Terbitan Kerajaan Malaysia | - | - | - | - | - | - | - | - |
| Pendapatan dividen | 207,077 | 270,183 | - | 152,270 | 102,268 | - | - | - |
| Pendapatan atas pelupusan aset pelaburan | - | 17,344 | 5,513 | 283 | - | - | - | - |
| Pendapatan modal tidak direalisasikan atas aset pelaburan | 303,785 | - | - | - | - | - | - | - |
| Lain-lain pendapatan | 150 | 151,241 | 28,645 | 157,517 | 9,697 | 3,291 | 188 | 2 |
| JUMLAH PENDAPATAN | 511,033 | 438,794 | 34,184 | 310,151 | 111,979 | 3,291 | 188 | 2 |
| Ditolak: | | | | | | | | |
| Rugi modal tidak direalisasikan ke atas aset pelaburan | 1,891 | - | - | - | 751 | - | - | - |
| Rugi modal tidak direalisasikan ke atas aset pelaburan | 252,244 | 1,890,507 | 358,063 | 1,968,967 | 120,478 | 41,142 | 2,345 | 28 |
| Yuran pengurusan | - | - | - | - | - | - | - | - |
| Yuran dan perbelanjaan pentadbiran | 4,124 | 2 | - | - | - | - | 1 | - |
| Lain-lain perbelanjaan | - | - | - | - | - | - | - | - |
| JUMLAH PERBELANJAAN | 258,259 | 1,890,509 | 358,063 | 1,968,967 | 121,229 | 41,142 | 2,346 | 28 |

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

(sambungan)

2018

| | Dana SLMIB RM | Dana SLMIE RM | Dana SLMIWE RM | Dana SLMIAPE RM | Dana SLMASI RM | Dana SLMISA RM | Dana SLMISB RM | Dana SLMISC RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI | 252,774 | (1,451,715) | (323,879) | (1,658,816) | (9,250) | (37,851) | (2,158) | (26) |
| CUKAI | - | 1,389 | 443 | 29 | - | - | - | - |
| LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI | 252,774 | (1,453,104) | (324,322) | (1,658,845) | (9,250) | (37,851) | (2,158) | (26) |
| PENDAPATAN/(RUGI) TIDAK DIAGIH DIBAWA KE HADAPAN | 1,203,309 | 6,556,279 | 97,689 | 573,866 | 24,799 | - | - | - |
| PENDAPATAN/(RUGI) TIDAK DIAGIH DIHANTAR KE HADAPAN | 1,456,083 | 5,103,175 | (226,633) | (1,084,979) | 15,549 | (37,851) | (2,158) | (26) |

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2017

2017

| | Dana SLMIB RM | Dana SLMIE RM | Dana SLMIWE RM | Dana SLMIAPE RM | Dana SLMASI RM |
|---|---------------------|---------------------|----------------------|-----------------------|----------------------|
| Pendapatan keuntungan: | | | | | |
| Deposit dengan institusi kewangan Islam | 26 | 63 | 18 | 36 | 7 |
| Sukuk terbitan Korporat tidak disenarai | - | - | - | - | - |
| Sukuk Terbitan Kerajaan Malaysia | - | - | - | - | - |
| Pendapatan dividen | 212,923 | 252,802 | - | 133,397 | 15,783 |
| Pendapatan atas pelupusan aset pelaburan | - | 84,648 | 24,494 | 67,164 | 1,982 |
| Pendapatan modal tidak direalisasikan atas aset pelaburan | 44,355 | 1,638,977 | 37,903 | 334,494 | 4,049 |
| Lain-lain pendapatan | 1,592 | - | - | - | - |
| JUMLAH PENDAPATAN | 258,896 | 1,976,490 | 62,415 | 535,091 | 21,821 |
| Ditolak: | | | | | |
| Rugi modal tidak direalisasikan ke atas aset pelaburan | 19,923 | - | - | - | - |
| Rugi modal tidak direalisasikan ke atas aset pelaburan | - | - | - | - | - |
| Yuran pengurusan | - | - | - | - | - |
| Yuran dan perbelanjaan pentadbiran | 3,559 | 131,156 | 3,047 | 26,799 | 334 |
| Lain-lain perbelanjaan | - | - | - | - | - |
| JUMLAH PERBELANJAAN | 23,482 | 131,156 | 3,047 | 26,799 | 334 |

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2017

(sambungan)

2017

| | Dana SLMIB RM | Dana SLMIE RM | Dana SLMIWE RM | Dana SLMIAPE RM | Dana SLMASI RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|
| LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI | 235,414 | 1,845,334 | 59,368 | 508,292 | 21,487 |
| CUKAI | - | 6,777 | 1,961 | 5,376 | 159 |
| LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI | 235,414 | 1,838,557 | 57,407 | 502,916 | 21,328 |
| PENDAPATAN/(RUGI) TIDAK DIAGIH DIBAWA KE HADAPAN | 967,895 | 4,717,722 | 40,282 | 70,950 | 3,471 |
| PENDAPATAN/(RUGI) TIDAK DIAGIH DIHANTAR KE HADAPAN | 1,203,309 | 6,556,279 | 97,689 | 573,866 | 24,799 |

PENYATA PERUBAHAN DALAM NILAI SET BERSIH UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

2018

| | Dana SLMIB RM | Dana SLMIE RM | Dana SLMIWE RM | Dana SLMIAPE RM | Dana SLMASI RM | Dana SLMISA RM | Dana SLMISB RM | Dana SLMISC RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| Nilai aset bersih pada permulaan tahun kewangan | 5,427,291 | 14,915,078 | 1,411,974 | 4,069,643 | 401,312 | - | - | - |
| Perubahan disebabkan pembelian dan pembatalan semasa tahun kewangan | | | | | | | | |
| Pembelian unit bersih | 1,066,818 | 4,869,468 | 4,062,186 | 15,367,684 | 3,641,548 | 682,398 | 105,633 | 19,888 |
| Pembatalan unit bersih | (573,195) | (2,545,853) | (1,439,066) | (3,766,399) | (585,926) | (212,371) | (34,663) | (7,561) |
| | 493,623 | 2,323,615 | 2,623,120 | 11,601,285 | 3,055,622 | 470,027 | 70,970 | 12,327 |
| Lebih pendapatan atas perbelanjaan selepas cukai untuk tahun kewangan: | | | | | | | | |
| Pendapatan/(rugi) ke atas aset pelaburan yang tidak direalisasikan | 51,541 | (1,890,507) | (358,063) | (1,968,967) | (120,478) | (41,142) | (2,345) | (28) |
| Pendapatan/(rugi) bersih direalisasikan atas pelupusan aset pelaburan | 201,233 | 437,403 | 33,741 | 310,122 | 111,228 | 3,291 | 187 | 2 |
| | 252,774 | (1,453,104) | (324,322) | (1,658,845) | (9,250) | (37,851) | (2,158) | (26) |
| Nilai aset bersih pada akhir tahun kewangan | 6,173,688 | 15,785,589 | 3,710,772 | 14,012,083 | 3,447,684 | 432,176 | 68,812 | 12,301 |

PENYATA PERUBAHAN DALAM NILAI SET BERSIH UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2017

2017

| | Dana SLMIB RM | Dana SLMIE RM | Dana SLMIWE RM | Dana SLMIAPE RM | Dana SLMASI RM |
|--|---------------------|---------------------|----------------------|-----------------------|----------------------|
| Nilai aset bersih pada permulaan tahun kewangan | 5,269,911 | 12,813,905 | 687,475 | 2,065,624 | 138,825 |
| Perubahan disebabkan pembelian dan pembatalan semasa tahun kewangan | | | | | |
| Pembelian unit bersih | 650,627 | 2,907,167 | 1,792,074 | 4,295,007 | 542,731 |
| Pembatalan unit bersih | (728,661) | (2,644,551) | (1,124,982) | (2,793,904) | (301,572) |
| | (78,034) | 262,616 | 667,092 | 1,501,103 | 241,159 |
| Lebih pendapatan atas perbelanjaan selepas cukai untuk tahun kewangan: | | | | | |
| Pendapatan/(rugi) ke atas aset pelaburan yang tidak direalisasikan | 44,355 | 1,638,977 | 37,903 | 334,494 | 4,049 |
| Pendapatan/(rugi) bersih direalisasikan atas pelupusan aset pelaburan | 191,059 | 199,580 | 19,504 | 168,422 | 17,279 |
| | 235,414 | 1,838,557 | 57,407 | 502,916 | 21,328 |
| Nilai aset bersih pada akhir tahun kewangan | 5,427,291 | 14,915,078 | 1,411,974 | 4,069,643 | 401,312 |

Nota-nota yang disertakan adalah sebahagian penting daripada maklumat kewangan ini.

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

1 AKTIVITI UTAMA DAN MAKLUMAT AM

Dana-Dana Berkaitan-Pelaburan Sun Life Malaysia Takaful merangkumi daripada Dana Sun Life Malaysia Islamic Bond ("SLMIB"), Dana Sun Life Malaysia Islamic Equity ("SLMIE"), Dana Sun Life Malaysia Islamic World Equity ("SLMIWE"), Dana Sun Life Malaysia Islamic Asia Pacific Equity ("SLMIAPE"), Dana Sun Life Malaysia Aiiman Select Income ("SLMASI"), Dana Sun Life Malaysia Islamic Strategic Aggressive ("SLMISA"), Dana Sun Life Malaysia Islamic Strategic Balanced ("SLMISB") dan Dana Sun Life Malaysia Islamic Strategic Conservative ("SLMISC").

Aktiviti utama Dana adalah untuk melabur dalam pelaburan yang dibenarkan. Dana SLMISA, SLMISB dan SLMISC telah dilancarkan pada 1 Disember 2017, Dana SLMIWE, SLMIAPE dan SLMASI telah dilancarkan pada 13, Februari 2015, dan Dana SLMIB dan SLMIE telah dilancarkan pada 8 Disember 2009.

Pengurus Dana adalah Sun Life Malaysia Takaful Berhad, sebuah syarikat yang diperbadankan di Malaysia, terlibat secara utamanya dalam penaja jaminan perniagaan Takaful Am dan Keluarga, termasuk perniagaan berkaitan-pelaburan.

Aktiviti-aktiviti Dana ini dijalankan secara tegas mematuhi keperluan prinsip-prinsip Shariah dan dipantau oleh Jawatankuasa Shariah Pengurus.



NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

(sambungan)

2 ASAS PENYEDIAAN

Maklumat kewangan Dana telah disediakan menurut kos sejarah 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 perakaunan Dana. 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 ke tahun kewangan akan datang dan tidak ada dasar perakaunan yang memerlukan pertimbangan sewajarnya untuk dilaksanakan.

3 RINGKASAN DASAR-DASAR PERAKAUNAN PENTING

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

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

(sambungan)

3 RINGKASAN DASAR-DASAR PERAKAUNAN PENTING (sambungan)

(a) Pelaburan

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

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

Aset kewangan pada FTPVL pada permulaannya ditetapkan pada nilai saksama. Selepas pengiktirafan awal, pelaburan ini diukur semula pada nilai saksama. Pelarasan nilai saksama dan keuntungan dan kerugian yang dinyahiktiraf diiktiraf dalam Penyata Pendapatan dan Perbelanjaan.

(ii) Nilai saksama aset kewangan

Nilai saksama aset dana unit amanah dinyatakan pada nilai aset bersih dana asas pada tarikh Penyata Aset dan Liabiliti.

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

Keuntungan atau kerugian tidak direalisasi pada nilai pelaburan dikredit atau dicaj kepada Penyata Pendapatan dan Perbelanjaan..

(b) Tunai dan setara tunai

Tunai dan setara tunai merangkumi tunai dan baki di bank dan deposit dipegang di institusi kewangan Islam dengan tempoh kematangan asal tiga bulan atau kurang.

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

(sambungan)

3 RINGKASAN DASAR-DASAR PERAKAUNAN PENTING (sambungan)

(c) Pembelian unit bersih

Penciptaan unit bersih mewakili sumbangan Takaful yang dibayar oleh para pemegang sijil sebagai bayaran untuk kontrak baru atau bayaran seterusnya untuk meningkatkan amaun kontrak tersebut. Pembelian unit bersih diiktiraf atas dasar penerimaan.

(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 Takaful berkaitan diserahkan.

(e) Lain-lain pendapatan

Lain-lain pendapatan merangkumi pendapatan cukai yang timbul daripada pengiiktirafan cukai tertunda.

(f) Lain-lain perbelanjaan

Lain-lain perbelanjaan merangkumi perbelanjaan GST dan caj bank dan diiktiraf apabila ditanggung.

(g) Pengiiktirafan pendapatan

Pendapatan diiktiraf pada asas akruan dengan mengambilkira kadar hasil efektif aset.

Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran telah ditentukan, secara amnya apabila sekuriti menjadi selepas-dividen.

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

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

(sambungan)

3 RINGKASAN DASAR-DASAR PERAKAUNAN PENTING (sambungan)

(h) Cukai

Cukai semasa adalah anggaran jumlah cukai pendapatan yang perlu dibayar ke atas keuntungan bercukai bagi tahun kewangan dan ditentukan berdasarkan 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 yang dihantar dalam maklumat kewangan.

Cukai tertunda dikira pada kadar cukai yang dijangka akan digunakan pada tempoh aset itu direalisasi atau liabiliti telah 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 boleh digunakan.

(i) Yuran pengurusan

Yuran pengurusan dikira secara harian berdasarkan nilai aset kasar Dana-Dana.

4 PELABURAN

Butiran pegangan pelaburan Dana-Dana dinyatakan di dalam Laporan Prestasi Dana.

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