



**Takaful Investment-Linked Fund Performance Report 2013**  
**Laporan Prestasi Dana Berkaitan-Pelaburan Takaful 2013**

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# CEO's Message



Dear Valued Certificate Holders,

We are pleased to present the 2013 Takaful Investment-Linked Fund Performance Report for your review.

2013 was an eventful year for the Company. On 12 April 2013, Renggis Ventures Sdn Bhd, a subsidiary of Khazanah Nasional Berhad, and Sun Life Assurance Company of Canada, a subsidiary of Sun Life Financial Inc, successfully completed the acquisition of CIMB Aviva Takaful Berhad. Following the acquisition, on 19 August 2013, the Company took on a new name and identity, Sun Life Malaysia Takaful Berhad.

The new shareholding renewed our drive to provide best-in-class protection for Malaysian consumers and businesses of all sizes. Through our exclusive partnership with CIMB Group, we now distribute our products through CIMB Bank's network of more than 300 branches and eight million customers across the country. To boost our market share and place Sun Life Malaysia as a commendable bancatakaful player in Malaysia, we have been focusing on developing multiple distribution channels and reinventing our product suite to meet the changing demands of today's consumers.

### **Strong Performance in 2013**

Despite a volatile equities market, Sun Life Malaysia Islamic Equities Fund saw a return of 11.2% for 2013, recording a slight underperformance as compared to FTSE Emas Shariah benchmark's return of 13.3%. As for Sun Life Malaysia Islamic Bond Fund, it reflected a return of 2.6% for 2013, mainly attributed to the shift of the yield curve which nevertheless contributed to its 15.8% return since inception in 2009.

### **There in time of need**

Our ambitious goals have not distracted the Company from carrying out our obligations as a responsible Takaful company. In the months of November and December 2013, when floods hit various locations across the states of Pahang, Terengganu and Johor, we took proactive measures to simplify the process of making claims and ensured that our affected customers were aware of the various avenues we had for easier facilitation of their claims. Operating out of various hotels, adjuster branches and other strategic locations, our staff dealt with 513 cases and paid out a total of RM2.3 million in claims. Average turnaround time to process a claim was just 3 working days, as we knew how important the payout was for our affected certificate holders.

### **Focus on our Customers**

Looking ahead, we recognise that there is still much room for improvement especially when it concerns re-invigorating our focus on our customers. To understand the true experience of our customers, various focus groups were conducted among employees, sales advisors and customers. As a result of this, we rolled out Customer Experience Programme (CEP), a long-term programme which is a framework for systematically assessing and improving customer experiences as well as to encourage a corporate culture shift that places our customers at the center of everything that we do.

As we begin this new journey to serve you better, we thank you for your support and your trust. We wish you good health and prosperity for 2014.

**MUHAMMAD FIKRI MOHAMAD RAWI**

**Chief Executive Officer**

**Sun Life Malaysia Takaful Berhad**

# Market Review and 2014 Outlook

## Market Review and 2014 Outlook

Global real gross domestic product (GDP) grew at 2.1% in 2013, i.e. another slower growth year since 2010. While the U.S economy has been showing signs of revival where key macro data were robust in recent quarters, certainty of an improving global growth outlook really hinges on a sustained overall growth trend. U.S just reported its 2013's GDP growth figure that has shrunk to 1.9% versus 2012's growth at 2.8%. The Eurozone economy, in contrast, reported a smaller contraction in 2013's GDP growth at -0.5% versus 2012's -0.7%. In Asia, Japan's massive quantitative easing (QE) programme has been supportive of its economy from a weaker Yen driven export growth's perspective. On China, real GDP growth of around 7.5% is expected to be a norm in coming years given a change of government policy in a bid to move up the economic value chain.

Domestically, Malaysia economic growth has declined to 4.7% for 2013. Going into 2014, our economy may face tougher challenges predominantly due to various costs hike measures as a result of the government fiscal discipline. Consumer demands will be largely tested as headline inflation is expected to hit above 3% in 2014, up from 2.1% in 2013. While the bulk of government's driven infrastructure projects under the Economic Transformation Programme (ETP) should continue to drive growth and job opportunities, we are cautious against a more muted private sector growth outlook.

Malaysia fixed income market saw significant government bonds selling from global fund managers since the peak of their holding in the middle of last year. The overall foreign ownership has shrunk from the all-time-high of around 50% in May to below 45% in November 2013. This happened on the back of the U.S QE tapering programme that should see further bond yield rising in the coming quarters. Despite the fact that the bulk of our government bonds foreign holders are made up of various central banks who tend to be long-term bond holders, further repatriation of funds from emerging markets due to the unwinding of QE would not bode well for our market. In 2014, Malaysia bond market is expecting a gross issuance of RM160 billion of Malaysia government and private debt securities. This would be slightly lower than 2013's issuance size of RM176 billion.

On equities, KLCI returned a solid 10.5% last year while putting the market's valuation into a fairly valued zone based on historical average Price-to-earning (PE) ratio. In fact, the equities' performed strongly even though the overall corporate reported a negative earning's growth in 2013. Trading currently at 15.9x 2014 PE, we are of the view that the upside for Malaysia equities could be challenging for 2014. Due to a rich valuation per se, we, therefore, expect a lot more trading volatilities throughout the year.

Strategy wise, we would keep our duration short for the fixed income portfolio to cushion any price hit from a rising yield environment. As for equities, we are tilting more exposure into defensive earning stocks in order to protect portfolio's returns from a heightened volatility in the market.

# Fund Objectives/Policies

## IMPORTANT NOTE

We are pleased to inform you that as of 19 August 2013, CIMB Aviva Takaful Berhad has changed its name to **Sun Life Malaysia Takaful Berhad**.

In line with the above, the names of our investment-linked funds have also changed to as below:

<b>Old Name</b>	<b>New Name (effective 19 August 2013)</b>
CIMB Aviva Islamic Bond Fund	Sun Life Malaysia Islamic Bond Fund
CIMB Aviva Islamic Equity Fund	Sun Life Malaysia Islamic Equity Fund

## 5-YEAR CIMB ISLAMIC MARKET SELECT FUND (MS5)

The objective of the product is to invest wholly in Islamic Negotiable Instrument of Deposit (NID-i), to preserve the capital provided the investment is held to the end of a 5-year investment horizon/takaful period, with dividends being paid out annually, together with potential investment returns that are higher than the current fixed deposit rates.

Maturity Date: 10 October 2013

Fund investment	5-year Islamic Negotiable Instrument of Deposit (NID-i)
Investor's risk profile	Low
Investment horizon of investor	5 years

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

## SUN LIFE MALAYSIA ISLAMIC BOND FUND (SLMIBF)

The objective of the fund is to provide returns in income mainly through Malaysian Shariah-compliant bonds and other Shariah-compliant fixed income securities.

The fund's Net Asset Value (NAV) may be invested in the Malaysian Shariah-compliant fixed income securities. All new fixed income securities must carry a minimum rating of "AA3" or "P1" or equivalent as determined by rating agencies established in Malaysia. In line with its objective, the investment strategy and policy of the fund is to invest in a diversified portfolio of approved fixed income securities at all times.

Shariah-compliant fixed income securities	Minimum 80% fixed income securities
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	Low
Investment horizon of investor	5-7 years

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

## Fund Objectives/Policies (cont'd.)

### SUN LIFE MALAYSIA ISLAMIC EQUITY FUND (SLMIEF)

The objective of the fund is to provide capital growth over the medium to long-term time frame mainly through various growth-oriented Shariah-compliant equities from the List of Shariah-compliant Securities by Shariah Advisory Council of the Securities Commission Malaysia.

The fund may invest up to 98% of its Net Asset Value (NAV) in Shariah-compliant equities from the List of Shariah-compliant Securities by Shariah Advisory Council of the Securities Commission Malaysia. In line with its objective, the strategy of the fund will focus on investment in shares of companies with growth potential and listed on the main board of Bursa Malaysia Berhad (BMB).

Shariah-compliant equity range	Minimum of 80%, Maximum of 98%
Liquid assets***	Balance
Equity selection for the funds	List of Shariah-compliant Securities by Shariah Advisory Council of the Securities Commissions Malaysia
Investor's risk profile	High
Investment horizon of investor	5-10 years

\*\*\*Shariah-compliant fixed income securities, short-term placements and cash.

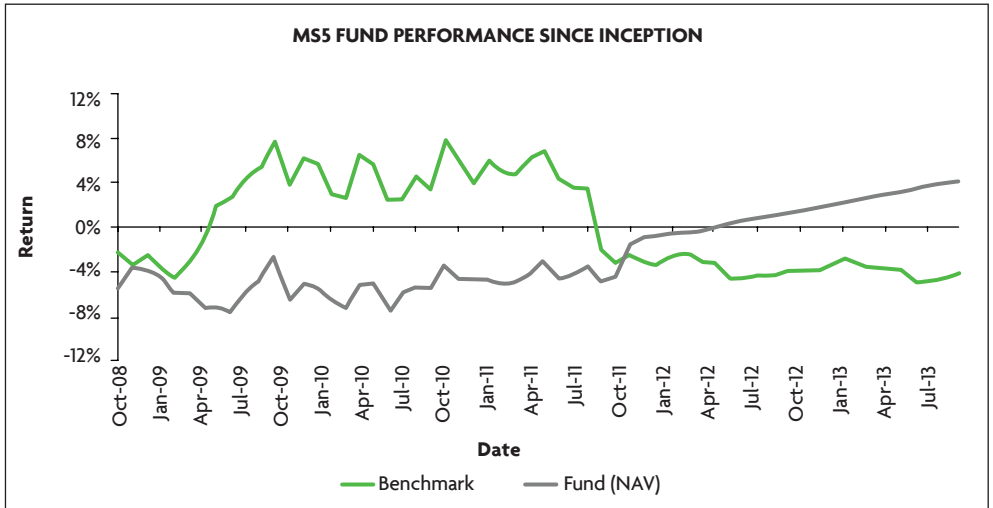
Note: There is no change in the fund objective, restriction and limitation during the year.

# 5-Year CIMB Islamic Market Select Fund (MS5)

What is the Fund's Performance for the period and since inception until maturity?

	<b>10 Oct 2013</b> (%)	<b>31 Dec 2012</b> (%)	<b>31 Dec 2011</b> (%)	<b>31 Dec 2010</b> (%)	<b>31 Dec 2009</b> (%)	<b>Since Inception</b> (%)
Performance (NAV)	2.3	2.7	4.2	0.7	(1.7)	3.6
Benchmark (Reference index)	(1.0)	(0.1)	(9.3)	0.2	9.0	(4.9)

The fund registered a positive return of 2.3% compared to its benchmark of -1.0% for the period under review.



## 5-Year CIMB Islamic Market Select Fund (MS5) (cont'd.)

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

	<b>10 Oct 2013</b>	<b>31 Dec 2012</b>	<b>31 Dec 2011</b>	<b>31 Dec 2010</b>	<b>31 Dec 2009</b>
NAV (RM'000)	29,427	30,273	35,108	35,891	39,042
NAV/Unit (RM)	1.0367	1.0132	0.9865	0.9468	0.9401
No. of Units ('000)	28,386	29,879	35,588	37,906	41,528
Highest for the year (RM)	1.0367	1.0132	0.9865	0.9694	0.9682
Lowest for the year (RM)	1.0137	0.9872	0.9416	0.9171	0.9178
Annual Return	2.3%	2.7%	4.2%	0.7%	-1.7%
<b>Total Annual Return Breakdown</b>					
a. Capital growth	2.3%	2.7%	4.2%	0.7%	-1.7%
b. Income distribution	-	-	-	-	-
<b>Average Annual Return</b>					
a. One year period	2.3%	2.7%	4.2%	0.7%	-1.7%
b. Three years period	3.1%	2.5%	1.1%	-	-
c. Five years period	1.6%	-	-	-	-
<b>Charges</b>					
a. Audit fees (RM000)	3.5	3.5	3.3	3.3	-
b. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

Dividend distribution in 2013 - Nil

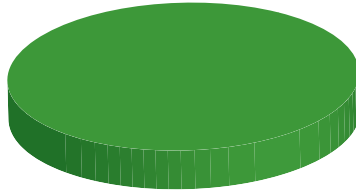
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# 5-Year CIMB Islamic Market Select Fund (MS5) (cont'd.)

## ASSET ALLOCATION

MS5 FUND ASSET EXPOSURE AS AT 10 OCTOBER 2013



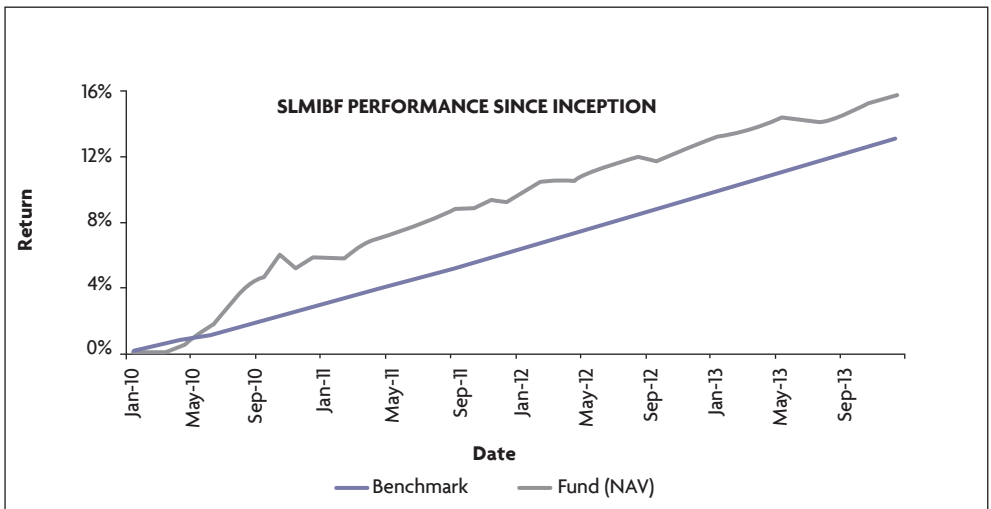
Structured Product-  
Islamic  
100%

# Sun Life Malaysia Islamic Bond Fund (SLMIBF)

What is the Fund's Performance for the period and since inception to 31 December 2013?

	<b>31 Dec 2013</b> (%)	<b>31 Dec 2012</b> (%)	<b>31 Dec 2011</b> (%)	<b>31 Dec 2010</b> (%)	<b>31 Dec 2009</b> (%)	<b>Since Inception</b> (%)
Performance (NAV)	2.6	3.1	3.4	5.8	0.0	15.8
Benchmark (12 mth GIA)	3.2	3.2	3.3	2.8	0.2	13.1

The fund registered a positive return of 2.6% compared to its benchmark of 3.2% for the period under review.



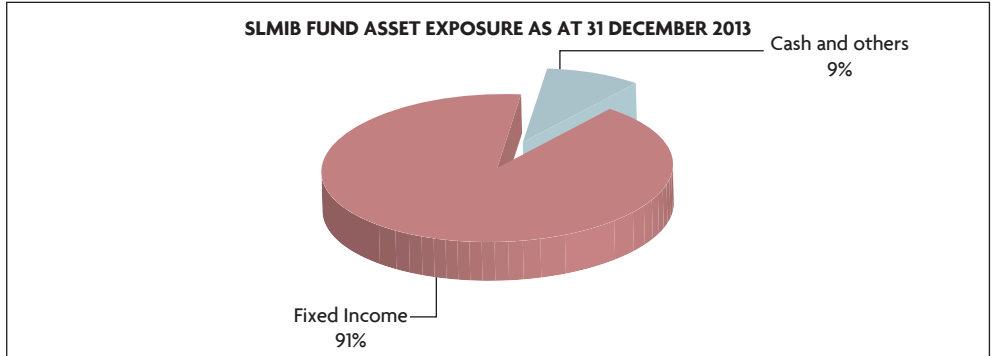
## Sun Life Malaysia Islamic Bond Fund (SLMIBF) (cont'd.)

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

	31 Dec 2013	31 Dec 2012	31 Dec 2011	31 Dec 2010	31 Dec 2009
NAV (RM'000)	4,464	4,343	4,166	4,387	3,044
NAV/Unit (RM)	1.1576	1.1281	1.0940	1.0585	1.0004
No. of Units ('000)	3,857	3,850	3,808	4,144	3,043
Highest NAV for the year (RM)	1.5200	1.1281	1.0952	1.0600	1.0004
Lowest for the year (RM)	1.1284	1.0940	1.0575	1.0004	1.0000
Annual Return	2.6%	3.1%	3.4%	5.8%	0.0%
<b>Total Annual Return Breakdown</b>					
a. Capital growth	2.6%	3.1%	3.4%	5.8%	0.0%
b. Income distribution	-	-	-	-	-
<b>Average Annual Return</b>					
a. One year period	2.6%	3.1%	3.4%	5.8%	0.0%
b. Three years period	3.0%	4.1%	3.1%	-	-
c. Five years period	3.0%	-	-	-	-
<b>Charges</b>					
a. Fund management fee (%)	1.0%	1.0%	1.0%	1.0%	1.0%
b. Audit fees	3.5	3.5	3.3	3.3	-
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%
Category and composition of the fund (RM'000)					
Fixed Income	4,071	3,824	3,967	3,945	-
Cash and others	393	519	199	441	3,044

## Sun Life Malaysia Islamic Bond Fund (SLMIBF) (cont'd.)

## ASSET ALLOCATION



## FIXED INCOME SECURITIES

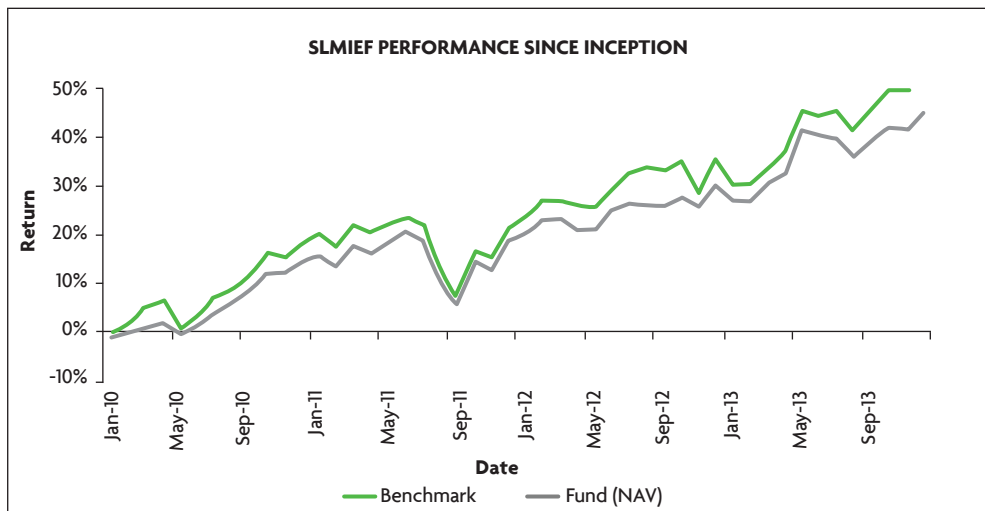
	<b>Maturity</b>		<b>Total</b>	<b>Market</b>		
	<b>Date</b>	<b>Rating</b>	<b>Holdings</b>	<b>Cost</b>	<b>Value</b>	<b>% of</b>
			<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>NAV</b>
Binariang GSM 5.9000%	28.12.2016		1,500	1,562	1,562	34.99
EDARAN SWM IMTN 5.15%	05.10.2018	AA3	500	503	503	11.27
First Resources Ltd 4.450%	31.07.2017	AA2	500	502	502	11.25
Malakoff Corp Bhd 5.050%	17.12.2019	AA2	500	501	501	11.22
Projek Lebuhraya Usahasama Bhd 3.990%	12.01.2018	AAA	1,000	1,005	1,003	22.47
<b>Total</b>			<b>4,000</b>	<b>4,073</b>	<b>4,071</b>	

# Sun Life Malaysia Islamic Equity Fund (SLMIEF)

What is the Fund's Performance for the period and since inception to 31 December 2013?

	<b>31 Dec 2013</b> (%)	<b>31 Dec 2012</b> (%)	<b>31 Dec 2011</b> (%)	<b>31 Dec 2010</b> (%)	<b>31 Dec 2009</b> (%)	<b>Since Inception</b> (%)
Performance (NAV)	11.2	10.0	3.4	14.6	-0.2	44.6
Benchmark (FBMS)	13.3	11.8	2.4	18.2	1.0	53.4

The fund registered a positive return of 11.2% compared to its benchmark of 13.3% for the period under review.



## Sun Life Malaysia Islamic Equity Fund (SLMIEF) (cont'd.)

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

	31 Dec 2013	31 Dec 2012	31 Dec 2011	31 Dec 2010	31 Dec 2009
Total NAV (RM'000)	11,311	11,027	16,404	19,135	3,403
NAV/Unit (RM)	1.4462	1.3007	1.1828	1.1439	0.9984
No. of Units ('000)	7,821	8,477	13,869	16,728	3,409
Highest for the year (RM)	1.4464	1.3007	1.2151	1.1521	1.0001
Lowest for the year (RM)	1.2514	1.1709	1.0089	0.9728	0.9984
Annual Return	11.2%	10.0%	3.4%	14.6%	-0.2%

## Total Annual Return Breakdown

a. Capital growth	11.2%	10.0%	3.4%	14.6%	-0.2%
b. Income distribution	-	-	-	-	-

## Average Annual Return

a. One year period	11.2%	10.0%	3.4%	14.6%	-0.2%
b. Three years period	8.2%	9.3%	5.9%	-	-
c. Five years period	7.8%	-	-	-	-

## Charges

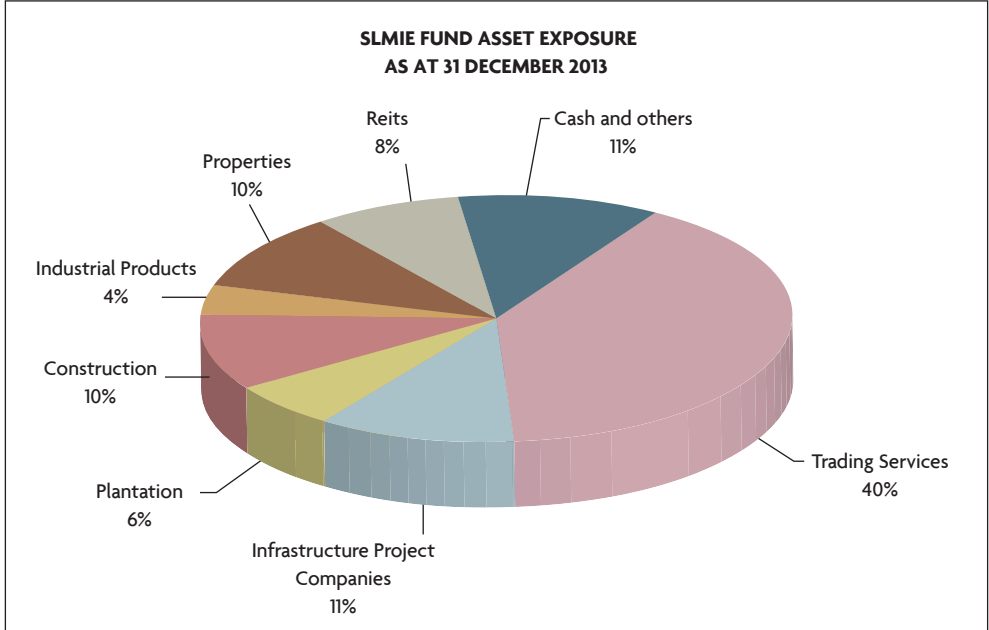
a. Fund management fee (%)	1.50%	1.50%	1.50%	1.50%	1.50%
b. Audit fees (RM000)	3.5	3.5	3.3	3.3	-
c. Taxation (% of annual investment income)	8%	8%	8%	8%	8%

## Category and composition of the fund (RM'000)

Equity	10,120	8,966	15,805	17,308	2,107
Trading Services	4,551	3,778	6,352	8,286	924
Consumer Products	-	-	664	407	233
Infrastructure Project Companies	1,274	760	1,740	1,674	359
Construction	1,178	284	2,488	2,550	192
Industrial Products	481	386	1,730	1,072	89
Plantation	676	2,428	2,305	2,928	282
Properties	1,106	509	526	392	29
Finance	-	405	-	-	-
Reits	854	415	-	-	-
Cash and others	1,192	2,060	599	1,827	1,296

# Sun Life Malaysia Islamic Equity Fund (SLMIEF) (cont'd.)

## ASSET ALLOCATION



## Sun Life Malaysia Islamic Equity Fund (SLMIEF) (cont'd.)

## EQUITIES

	Total Holdings	Cost	Market Value	% of NAV
Al-Aqar KPJ REIT	642,000	846,266	853,860	7.55
Axiata Group Berhad	124,000	733,581	855,600	7.56
Bintulu Port Holdings Berhad	26,200	168,720	196,500	1.74
Dialog Group Bhd	189,400	486,279	678,052	5.99
Digi.Com Berhad	175,000	814,214	868,000	7.67
Gamuda Berhad	75,400	340,252	361,920	3.20
Genting Plantations Berhad	61,200	487,892	675,648	5.97
IHH Healthcare Bhd	70,000	284,380	270,200	2.39
IJM Corporation Berhad	97,000	549,429	570,360	5.04
IJM Land Berhad	156,600	454,159	399,330	3.53
KPJ Healthcare Berhad	186,000	647,091	721,680	6.38
Lingkaran Trans Kota Holdings Berhad	93,000	297,212	406,410	3.59
Malaysia Mining Corp Berhad	130,000	356,947	374,400	3.31
Maxis Communications Berhad	116,000	773,868	843,320	7.46
M'sian Resources Corporation Berhad	180,000	379,484	232,200	2.05
M'sian Resources Corporation Berhad Warrants	60,000	0	13,500	0.12
Petronas Gas Berhad	19,800	216,099	480,744	4.25
Sapura Kencana Petroleum Berhad	35,000	126,025	171,500	1.52
Sime Darby Bhd	22,300	191,267	212,296	1.88
UEM Sunrise Berhad	299,333	821,017	706,426	6.25
Westports Holdings Bhd	90,000	229,497	227,700	2.01
<b>Total</b>	<b>2,848,233</b>	<b>9,203,680</b>	<b>10,119,646</b>	



# Statement by Manager

I, Muhammad Fikri Mohamad Rawi, Chief Executive Officer of Sun Life Malaysia Takaful Berhad (formerly known as CIMB Aviva Takaful Berhad) (“the Manager”), state that, in the opinion of the Manager, the accompanying financial information set out on pages 18 to 27 of Sun Life Malaysia Takaful Investment-Linked Funds consisting of the Sun Life Malaysia Islamic Bond Fund (“SLMIBF”) and Sun Life Malaysia Islamic Equity Fund (“SLMIEF”) as at 31 December 2013 have been properly drawn up in accordance with the accounting policies prescribed in Note 2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

On behalf of the Manager,

**MUHAMMAD FIKRI MOHAMAD RAWI**  
CHIEF EXECUTIVE OFFICER

Kuala Lumpur  
21 March 2014

# Independent Auditors' Report to the Certificateholders

## REPORT ON THE FINANCIAL INFORMATION

We have audited the financial information of the Funds, which comprise the statements of assets and liabilities as at 31 December 2013, the statements of income and expenditure and changes in net asset value of the Funds for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 18 to 27.

## MANAGER'S RESPONSIBILITY FOR THE FINANCIAL INFORMATION

Sun Life Malaysia Takaful Berhad (formerly known as CIMB Aviva Takaful Berhad) ("the Manager of the Funds") is responsible for the preparation of financial information in accordance with the accounting policies prescribed in Note 2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia, and for such internal control as the Manager of the Funds determines are necessary to enable the preparation of financial information that are free from material misstatement, whether due to fraud or error.

## AUDITORS' RESPONSIBILITY

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

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

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

## OPINION

In our opinion, the financial information of the Funds have been properly prepared in accordance with the accounting policies prescribed in Note 2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

## OTHER MATTERS

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

## PRICEWATERHOUSECOOPERS

(No. AF: 1146)

Chartered Accountants

Kuala Lumpur  
21 March 2014

# Statements of Assets and Liabilities

## AS AT 31 DECEMBER 2013

	SLMIBF Fund RM	2013 SLMIEF Fund RM
Investments:		
- Quoted investments	-	10,119,646
- Unquoted corporate debt securities	4,070,950	-
- Fixed and call deposits	301,478	913,830
Cash and bank balances	70,824	10,854
Income due and accrued	36,641	33,356
Deferred tax assets	182	-
Receivables	6,682	380,366
<b>TOTAL ASSETS</b>	<b>4,486,757</b>	<b>11,458,052</b>
Payables	3,500	3,500
Current tax liabilities	18,986	70,042
Deferred tax liabilities	-	73,277
<b>TOTAL LIABILITIES</b>	<b>22,486</b>	<b>146,819</b>
<b>NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATEHOLDERS</b>	<b>4,464,271</b>	<b>11,311,233</b>
REPRESENTED BY:		
Certificateholders' capital	3,848,171	6,479,191
Undistributed gain carried forward	616,100	4,832,042
Certificateholders' liabilities	4,464,271	11,311,233
Units in circulation	3,856,629	7,821,256
Net asset value per unit	1.16	1.45

# Statements of Assets And Liabilities (cont'd.)

## AS AT 31 DECEMBER 2013 (cont'd.)

	SLMIBF Fund RM	2012 SLMIEF Fund RM
Investments:		
- Quoted investments	-	8,966,449
- Unquoted corporate debt securities	3,823,520	-
- Fixed and call deposits	518,160	2,594,741
Cash and bank balances	10,940	10,878
Income due and accrued	30,505	2,932
Receivables	211	-
<b>TOTAL ASSETS</b>	<b>4,383,336</b>	<b>11,575,000</b>
Payables	10,805	297,609
Current tax liabilities	25,096	186,218
Deferred tax liabilities	4,739	64,623
<b>TOTAL LIABILITIES</b>	<b>40,640</b>	<b>548,450</b>
<b>NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATEHOLDERS</b>	<b>4,342,696</b>	<b>11,026,550</b>
REPRESENTED BY:		
Certificateholders' capital	3,840,281	7,383,344
Undistributed gain carried forward	502,415	3,643,206
Certificateholders' liabilities	4,342,696	11,026,550
Units in circulation	3,849,574	8,477,396
Net asset value per unit	1.13	1.30

# Statements of Income And Expenditure

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

	SLMIBF Fund RM	2013 SLMIEF Fund RM
Profit income:		
- Fixed and call deposits	17,590	56,273
- Cash and bank balances	78	100
- Unquoted corporate debt securities	195,692	-
Gross dividend income	-	397,297
Gain on disposal of investments	23,948	940,224
Unrealised capital gain on investments	-	108,182
Accretion of discounts on unquoted corporate debt securities	23,460	-
<b>Total income</b>	<b>260,768</b>	<b>1,502,076</b>
Less:		
Management fees	(44,041)	(167,599)
Administrative fees and expenses	(3,997)	(55,571)
Unrealised capital loss on investments	(84,982)	-
<b>Total outgo</b>	<b>(133,020)</b>	<b>(223,170)</b>
<b>EXCESS OF INCOME OVER OUTGO BEFORE TAXATION</b>	<b>127,748</b>	<b>1,278,906</b>
<b>TAXATION</b>	<b>(14,063)</b>	<b>(90,070)</b>
<b>EXCESS OF INCOME OVER OUTGO AFTER TAXATION</b>	<b>113,685</b>	<b>1,188,836</b>
<b>UNDISTRIBUTED GAIN BROUGHT FORWARD</b>	<b>502,415</b>	<b>3,643,206</b>
<b>UNDISTRIBUTED GAIN CARRIED FORWARD</b>	<b>616,100</b>	<b>4,832,042</b>

# Statements of Income And Expenditure (cont'd.)

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013 (cont'd.)

	2012	
	SLMIBF Fund RM	SLMIEF Fund RM
Profit income:		
- Fixed and call deposits	7,688	18,253
- Cash and bank balances	86	119
- Unquoted corporate debt securities	206,036	-
Gross dividend income	-	324,935
Gain on disposal of investments	99,597	2,073,567
<b>Total income</b>	<b>313,407</b>	<b>2,416,874</b>
Less:		
Management fees	(42,747)	(186,095)
Administrative fees and expenses	(3,500)	(65,893)
Unrealised capital loss on investments	(51,654)	(816,208)
Amortisation of premiums on unquoted corporate debt securities	(69,998)	-
<b>Total outgo</b>	<b>(167,899)</b>	<b>(1,068,196)</b>
<b>EXCESS OF INCOME OVER OUTGO BEFORE TAXATION</b>	<b>145,508</b>	<b>1,348,678</b>
<b>TAXATION</b>	<b>(15,364)</b>	<b>(124,489)</b>
<b>EXCESS OF INCOME OVER OUTGO AFTER TAXATION</b>	<b>130,144</b>	<b>1,224,189</b>
<b>UNDISTRIBUTED GAIN BROUGHT FORWARD</b>	<b>372,271</b>	<b>2,419,017</b>
<b>UNDISTRIBUTED GAIN CARRIED FORWARD</b>	<b>502,415</b>	<b>3,643,206</b>

# Statements of Changes in Net Asset Value

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

	2013	2013
	SLMIBF Fund RM	SLMIEF Fund RM
Net asset value at beginning of the financial year	4,342,696	11,026,550
Movements due to units created and cancelled during the financial year:		
- Net creation of units	206,198	1,011,434
- Net cancellation of units	(198,308)	(1,915,587)
	7,890	(904,153)
Excess of income over outgo after taxation for the financial year:		
- Unrealised capital (loss)/gain	(84,982)	108,182
- Net realised income after taxation	198,667	1,080,654
	113,685	1,188,836
Net asset value at end of the financial year	4,464,271	11,311,233

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

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013 (cont'd.)

	2012	
	SLMIBF <u>Fund</u>	SLMIEF <u>Fund</u>
	RM	RM
Net asset value at beginning of the financial year	4,166,123	16,403,365
Movements due to units created and cancelled during the financial year:		
- Net creation of units	226,398	785,004
- Net cancellation of units	(179,969)	(7,386,008)
	46,429	(6,601,004)
Excess of income over outgo after taxation for the financial year:		
- Unrealised capital loss	(51,654)	(816,208)
- Net realised income after taxation	181,798	2,040,397
	130,144	1,224,189
Net asset value at end of the financial year	4,342,696	11,026,550



# Notes to the Financial Information

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

### 1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

Sun Life Malaysia Takaful Investment-linked Funds consist of Sun Life Malaysia Islamic Bond Fund (“SLMIBF”) and Sun Life Malaysia Islamic Equity Fund (“SLMIEF”) (herein referred to collectively as “the Funds”).

The principal activities of the Funds are to invest in authorised investments. SLMIBF and SLMIEF were launched on 8 December 2009. The objectives of the Funds are set out on page 4 and 5. During the financial year, Sun Life Malaysia Islamic Market Select 5-Year Fund (“MS5”) has matured on 10 October 2013 and consequently is no longer disclosed in the financial information.

The Manager of the Funds is Sun Life Malaysia Takaful Berhad (formerly known as CIMB Aviva 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 requirement of the Shariah principles and are monitored by the Shariah Committee of the Manager.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### (a) Basis of preparation

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

# Notes to the Financial Information (cont'd.)

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

### (b) Investments

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

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

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

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

#### (ii) Fair value of financial assets

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

Fair values of unquoted investments comprising corporate debt securities are based on indicative fair market prices by reference to quotations provided by a bond pricing agency at the date of the statement of assets and liabilities.

Fair value of other investments comprising floating rate negotiable instrument of deposits is valued at price quoted by the issuing financial institution at the date of the statement of assets and liabilities.

Fair values of fixed and call deposits are stated at their carrying amounts at the date of the statement of assets and liabilities.

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

### (c) Net creation of units

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

# Notes to the Financial Information (cont'd.)

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

### (d) Net cancellation of units

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

### (e) Income recognition

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

Other profit income, including amortisation of premiums and accretion of discounts, is recognised on a time proportion basis that takes into account the effective yield of the asset.

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

Gains or losses arising from the disposal of investments are calculated by comparing the net proceeds with the cost of the investments and are credited or charged to the statement of income and expenditure.

### (f) Taxation

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

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

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

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

### (g) Management fees

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

### (h) Cash and cash equivalents

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

# Notes to the Financial Information (cont'd.)

**3. INVESTMENTS**

The details of investments of the Funds are set out on page 6 to 15 of the Fund Performance Report.

**4. PERFORMANCE TABLE**

The performance table of the Funds is set out on page 6 to 15 of the Fund Performance Report.



# Perutusan Ketua Pegawai Eksekutif



Pemegang Sijil yang Dihargai,

Kami berbesar hati membentangkan Laporan Prestasi Dana Berkaitan-Pelaburan Takaful tahun 2013 untuk semakan anda.

2013 merupakan tahun yang mengujakan untuk Syarikat. Pada 12 April 2013, Renggis Ventures Sdn Bhd, subsidiari kepada Khazanah Nasional Berhad dan Sun Life Assurance Company of Canada, subsidiari kepada Sun Life Financial Inc., telah berjaya menyelesaikan urusan pengambilalihan CIMB Aviva Takaful Berhad. Berikutan pengambilalihan tersebut, pada 19 Ogos 2013, Syarikat telah menggunakan nama dan identiti baru, Sun Life Malaysia Takaful Berhad.

Pegangan saham baharu ini membakar semangat kami untuk menyediakan perlindungan terbaik-mengikut-kelas kepada semua pengguna dan perniagaan Malaysia. Melalui perkongsian eksklusif kami bersama Kumpulan CIMB, kami kini mengedarkan produk kami melalui rangkaian CIMB Bank yang mempunyai lebih 300 cawangan dan lapan juta pelanggan di seluruh negara. Bagi meningkatkan pegangan pasaran dan meletakkan Sun Life Malaysia sebagai penyedia bankatakaful utama di Malaysia, kami memberi tumpuan kepada pembangunan pelbagai saluran edaran dan penciptaan-semula produk kami untuk memenuhi citarasa pengguna hari ini.

## **Prestasi Kukuh pada 2013**

Walaupun pasaran ekuiti mengalami penguncupan, Dana Sun Life Malaysia Islamic Equities tetap menghasilkan pulangan sebanyak 11.2% untuk 2013, rendah sedikit berbanding prestasi pulangan penanda aras FTSE Emas Shariah yang mencatatkan pulangan 13.3%. Untuk Dana Sun Life Malaysia Islamic Bond pula mencatatkan pulangan 2.6% untuk tahun 2013, berpunca dari perubahan kepada lengkung pulangan yang bagaimanapun menyumbang kepada pulangan 15.8% yang dicatatkan sejak penubuhannya pada tahun 2009.

## **Sentiasa di sisi apabila diperlukan**

Matlamat utama kami tidak menjejaskan kemampuan Syarikat daripada menunaikan kewajipan kami sebagai sebuah syarikat takaful yang prihatin. Pada bulan November dan Disember 2013, semasa negeri Pahang, Terengganu dan Johor dilanda banjir yang teruk, kami telah mengambil langkah proaktif untuk memudahkan proses membuat tuntutan dan menyediakan pelbagai kemudahan demi memudahkan pelanggan yang terjejas untuk membuat sebarang tuntutan. Beroperasi di beberapa buah hotel, cawangan pelaras dan lokasi-lokasi yang strategik, kakitangan kami menguruskan 513 kes dan membayar tuntutan berjumlah RM2.3 juta. Tempoh masa purata yang diperlukan untuk memproses tuntutan hanya 3 hari bekerja, kerana kami memahami betapa pentingnya pembayaran tersebut kepada para pemegang sijil kami yang terjejas.

## **Tumpuan kepada Pelanggan Kami**

Melangkah ke hadapan, kami menyedari bahawa masih terdapat ruang untuk penambahbaikan terutamanya dalam memastikan tumpuan kami kekal fokus terhadap pelanggan kami. Untuk memahami pengalaman sebenar yang dialami oleh para pelanggan, pelbagai usaha berkumpulan telah dijalankan dengan kerjasama kakitangan, penasihat jualan dan pelanggan. Hasilnya, kami telah melancarkan Program Pengalaman Pelanggan atau Customer Experience Programme (CEP), satu pelan jangka panjang yang merupakan satu rangka kerja untuk menilai dan memperbaiki pengalaman pelanggan secara sistematik serta menggalakkan peralihan budaya korporat agar pelanggan kami menjadi nadi untuk segala yang kami lakukan.

## Perutusan Ketua Pegawai Eksekutif (sambungan)

Perjalanan kami bermula dengan matlamat untuk memberikan perkhidmatan yang lebih baik kepada anda dan kami mengucapkan jutaan terima kasih kepada anda di atas sokongan dan kepercayaan yang anda berikan. Semoga 2014 membawa kesihatan dan kemakmuran buat anda.

**MUHAMMAD FIKRI MOHAMAD RAWI**  
**Ketua Pegawai Eksekutif**  
**Sun Life Malaysia Takaful Berhad**

# Ulasan Pasaran dan Unjuran 2014

## Ulasan Pasaran dan Unjuran 2014

Keluaran dalam negara kasar (KDNK) global mencatatkan 2% untuk 2013, menandakan satu lagi tahun pertumbuhan yang sederhana sejak 2010. Sungguhpun ekonomi AS telah menunjukkan tanda-tanda pemulihan di mana data makro utama agak cergas untuk beberapa suku terbaru, kepastian mengenai unjuran pertumbuhan global yang lebih baik bergantung sepenuhnya kepada pengkalan trend pertumbuhan keseluruhan. A.S baru sahaja melaporkan angka pertumbuhan KDNKnya bagi tahun 2013 telah menyusut kepada 1.9% berbanding 2.8% pada tahun 2012. Berbeza dengan ekonomi Zon Eropah yang melaporkan penguncupan lebih kecil dengan mencatatkan KDNK -0.5% untuk tahun 2013 berbanding 0.7% pada tahun 2012. Di Asia pula, program pelonggaran kuantitatif (Quantitative Easing) secara besar-besaran oleh Jepun telah menyokong ekonominya daripada kelemahan Yen didorong oleh kelembapan pertumbuhan eksport. Di China pula, pertumbuhan KDNK sebenar sekitar 7% dijangka menjadi lumrah untuk beberapa tahun akan datang berikutan perubahan dasar kerajaan dalam usaha untuk melonjakkan rantaian nilai ekonomi negara itu.

Dalam negara pula, pertumbuhan ekonomi Malaysia telah turun kepada 4.7% untuk tahun 2013. Melangkah ke tahun 2014, ekonomi negara mungkin berdepan dengan cabaran yang lebih sukar disebabkan oleh kenaikan kos akibat pengenalan dasar baru kerajaan bagi mengetatkan fiskal. Permintaan pengguna akan teruji apabila inflasi dijangka naik melebihi 3% pada 2014, peningkatan 2.1% daripada 2013. Meskipun kebanyakan projek prasarana kerajaan di bawah Program Transformasi Ekonomi (ETP) dijangka dapat menyokong pertumbuhan dan peluang pekerjaan, kami menjangkakan kemungkinan unjuran sektor swasta yang lebih suram.

Pasaran pendapatan tetap Malaysia menyaksikan jualan besar bon kerajaan oleh pengurus dana asing sejak pegangan tertinggi mereka pada pertengahan tahun lepas. Pemilikan asing keseluruhan telah mengecil dari paras rekod tertinggi sekitar 50% pada bulan Mei kepada di bawah 45% pada bulan November 2013. Ini disebabkan oleh program penirisan oleh program pelonggaran kuantitatif (Quantitative Easing) A.S yang bakal menyaksikan pulangan bon meningkat untuk beberapa suku akan datang. Walaupun kebanyakan pegangan asing bon kerajaan kita dimiliki pelbagai bank pusat yang biasanya merupakan pemegang bon jangka panjang, penghantaran pulang dana berterusan dari pasaran baru yang meningkat akibat penggulungan QE mungkin memberikan kesan yang kurang baik kepada pasaran bon Malaysia. Pasaran juga menjangkakan terbitan kasar bon kerajaan dan swasta sebanyak RM160 bilion untuk tahun 2014. Penurunan sederhana berbanding saiz terbitan sebanyak RM176 bilion pada 2013.

Untuk ekuiti pula, KLCI mencatatkan pulangan kukuh 10.5% tahun lepas, sekaligus meletakkan penilaian pasaran dengan nilai yang agak adil berdasarkan purata nisbah lampau harga-kepada-perolehan (PE). Malah, saham telah menghasilkan prestasi yang kukuh walaupun keseluruhan korporat mencatatkan pertumbuhan perolehan negatif untuk tahun 2013. Kini didagangkan pada 15.9x 2014 PE (Price Earning), kami berpendapat bahawa kenaikan ekuiti Malaysia agak mencabar pada 2014. Berasaskan penilaian tinggi sahaja, kami menjangkakan ketidaktentuan pasaran akan berlaku sepanjang tahun.

Dari sudut strategi syarikat pula, kami akan mengekalkan tempoh pegangan singkat untuk portfolio pendapatan tetap agar dapat menampai sebarang kenaikan harga akibat persekitaran pulangan yang meningkat. Untuk saham pula, lebih pendedahan akan ditumpukan ke dalam saham perolehan defensif untuk melindungi pulangan portfolio daripada peningkatan turun-naik dan ketidaktentuan pasaran.



# Objektif/Dasar Dana

## NOTA PENTING

Sucacita kami maklumkan bahawa bermula 19 Ogos 2013, CIMB Aviva Takaful Berhad telah menukar namanya kepada **Sun Life Malaysia Takaful Berhad**.

Selaras dengan itu, nama dana-dana berkaitan-pelaburan kami juga telah ditukar seperti berikut:

<b>Nama Lama</b>	<b>Nama Baru (berkuat kuasa 19 Ogos 2013)</b>
Dana CIMB Aviva Islamic Bond	Dana Sun Life Malaysia Islamic Bond
Dana CIMB Aviva Islamic Equity	Dana Sun Life Malaysia Islamic Equity

## DANA CIMB ISLAMIC MARKET SELECT 5-TAHUN (MS5)

Objektif produk ini ialah untuk melabur sepenuhnya di dalam Instrumen Deposit Islam Boleh Runding (NID-i), untuk pengekal modal dengan syarat pelaburan tersebut dipegang sehingga tamat tempoh pelaburan/takaful 5 tahun, dengan dividennya dibayar secara tahunan serta potensi pulangan pelaburan yang lebih tinggi daripada kadar simpanan tetap semasa.

Tarikh Matang: 10 Oktober 2013

Pelaburan dana	Instrumen Deposit Islam Boleh Runding 5-tahun (NID-i)
Profil risiko pelabur	Rendah
Tempoh pelaburan pelabur	5 tahun

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

## DANA SUN LIFE MALAYSIA ISLAMIC BOND (“SLMIBF”)

Objektif dana ini adalah untuk menyediakan pulangan pendapatan terutamanya melalui pelaburan dalam bon-bon Malaysia yang berlandaskan Syariah dan lain-lain sekuriti pendapatan tetap berlandaskan Syariah.

Nilai Aset Bersih (NAB) dana mungkin dilaburkan dalam sekuriti pendapatan tetap Malaysia yang berlandaskan Syariah. Kesemua sekuriti pendapatan tetap baru mesti mempunyai penarafan minimum “AA3” atau “P1” atau seumpamanya seperti yang ditentukan oleh agensi penarafan yang diiktiraf di Malaysia. Selaras dengan objektif ini, strategi dan dasar pelaburan dana adalah untuk melabur dalam pelbagai portfolio sekuriti pendapatan tetap yang diluluskan pada setiap masa.

Sekuriti pendapatan tetap berlandaskan Syariah	Minimum 80% sekuriti pendapatan tetap
Pemilihan sekuriti pendapatan tetap berlandaskan Syariah untuk dana	Sekuriti pendapatan tetap Islam yang mempunyai penarafan minimum “AA3” atau “P1” atau seumpamanya seperti yang ditentukan oleh agensi penarafan yang diiktiraf di Malaysia.
Profil risiko pelabur	Rendah
Tempoh pelaburan pelabur	5-7 tahun

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

## Objektif/Dasar Dana (sambungan)

### DANA SUN LIFE MALAYSIA ISLAMIC EQUITY (SLMIEF)

Objektif dana ialah untuk menyediakan pertumbuhan modal untuk tempoh jangka sederhana hingga panjang terutamanya melalui ekuiti berlandaskan Syariah yang berunsurkan pertumbuhan daripada Senarai Sekuriti Berlandaskan Syariah oleh Majlis Penasihat Syariah, Suruhanjaya Sekuriti Malaysia.

Dana ini boleh melaburkan sehingga 98% daripada Nilai Aset Bersihnya (NAB) di dalam ekuiti berlandaskan Syariah daripada Senarai Sekuriti Berlandaskan Syariah oleh Majlis Penasihat Syariah, Suruhanjaya Sekuriti Malaysia. Seajar dengan objektifnya, strategi dana ini akan memberi tumpuan kepada pelaburan di dalam saham syarikat-syarikat dengan potensi pertumbuhan serta disenaraikan di papan utama Bursa Malaysia Berhad (BMB).

Julat ekuiti berlandaskan Syariah	Minimum 80%, Maksimum 98%
Aset cair***	Baki
Pemilihan ekuiti untuk dana	Senarai Sekuriti Berlandaskan Syariah oleh Majlis Penasihat Syariah, Suruhanjaya Sekuriti Malaysia
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

\*\*\*Sekuriti pendapatan tetap, letakan jangka pendek dan tunai berlandaskan Syariah

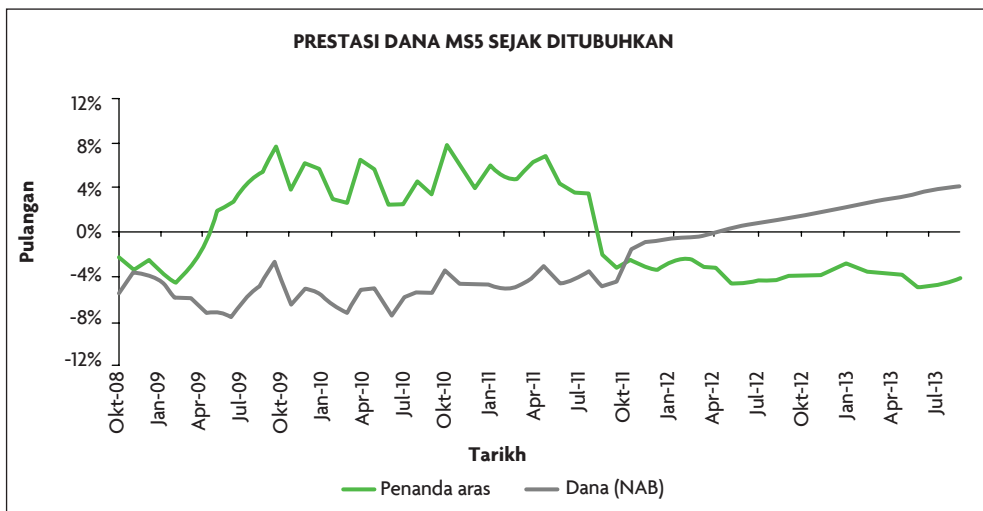
Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had dana pada tahun semasa.

# Dana CIMB Islamic Market Select 5-Tahun (MS5)

Apakah Prestasi Dana untuk tempoh dan sejak ditubuhkan sehingga tarikh matang?

	10 Okt 2013 (%)	31 Dis 2012 (%)	31 Dis 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	Sejak Ditubuhkan (%)
Prestasi (NAB)	2.3	2.7	4.2	0.7	(1.7)	3.6
Penanda aras (Indeks Rujukan)	(1.0)	(0.1)	(9.3)	0.2	9.0	(4.9)

Dana mencatatkan pulangan positif 2.3% berbanding penanda aras yang mencatatkan pulangan -1.0% untuk tempoh di bawah ulasan.



## Dana CIMB Islamic Market Select 5-Tahun (MS5) (sambungan)

**ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)**

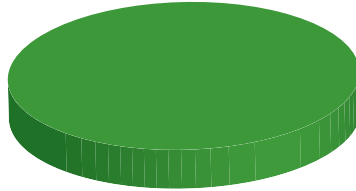
	<b>10 Okt 2013</b>	<b>31 Dis 2012</b>	<b>31 Dis 2011</b>	<b>31 Dis 2010</b>	<b>31 Dis 2009</b>
NAB (RM'000)	29,427	30,273	35,108	35,891	39,042
NAB/Unit (RM)	1.0367	1.0132	0.9865	0.9468	0.9401
Jumlah Unit ('000)	28,386	29,879	35,588	37,906	41,528
Tertinggi untuk tahun (RM)	1.0367	1.0132	0.9865	0.9694	0.9682
Terendah untuk tahun (RM)	1.0137	0.9872	0.9416	0.9171	0.9178
Pulangan Tahunan	2.3%	2.7%	4.2%	0.7%	-1.7%
<b>Pecahan Jumlah Pulangan Tahunan</b>					
a. Pertumbuhan modal	2.3%	2.7%	4.2%	0.7%	-1.7%
b. Agihan pendapatan	-	-	-	-	-
<b>Pulangan Tahunan Purata</b>					
a. Tempoh satu tahun	2.3%	2.7%	4.2%	0.7%	-1.7%
b. Tempoh tiga tahun	3.1%	2.5%	1.1%	-	-
c. Tempoh lima tahun	1.6%	-	-	-	-
<b>Caj</b>					
a. Yuran audit (RM000)	3.5	3.5	3.3	3.3	-
b. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

Agihan dividen pada 2013 - Tiada

# Dana CIMB Islamic Market Select 5-Tahun (MS5) (sambungan)

## PERUNTUKAN ASET

**PENDEDAHAN ASET DANA MS5 PADA 10 OKTOBER 2013**



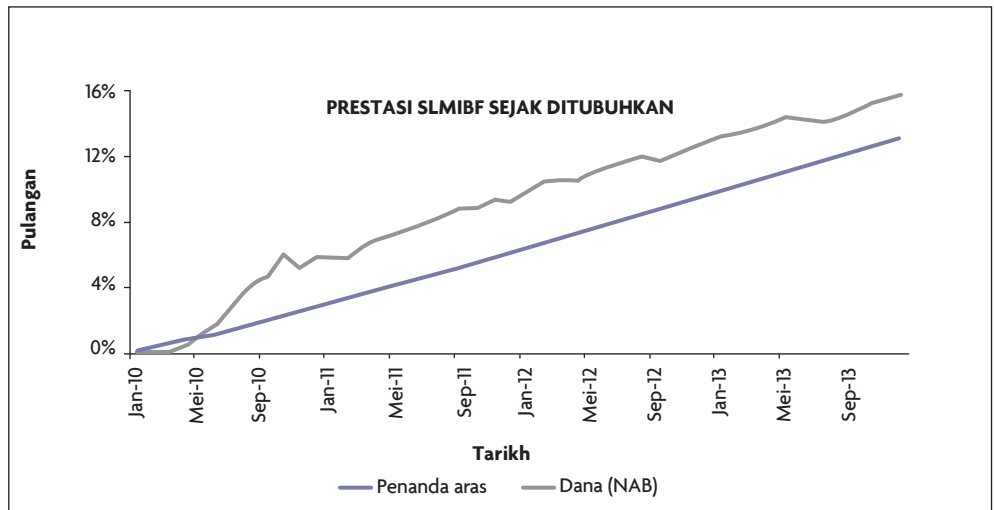
Produk Berstruktur-Islam  
100%

# Dana Sun Life Malaysia Islamic Bond (SLMIBF)

Apakah Prestasi Dana untuk tempoh dan sejak ditubuhkan hingga 31 Disember 2013?

	<b>31 Dis 2013 (%)</b>	<b>31 Dis 2012 (%)</b>	<b>31 Dis 2011 (%)</b>	<b>31 Dis 2010 (%)</b>	<b>31 Dis 2009 (%)</b>	<b>Sejak Ditubuhkan (%)</b>
Prestasi (NAB)	2.6	3.1	3.4	5.8	0.0	15.8
Penanda aras (GIA 12 bulan)	3.2	3.2	3.3	2.8	0.2	13.1

Dana mencatatkan pulangan positif 2.6% berbanding penanda aras yang mencatatkan pulangan 3.2% untuk tempoh di bawah ulasan.



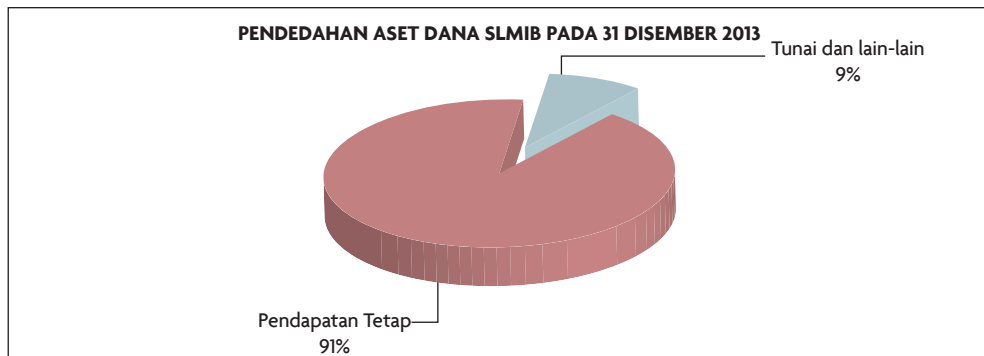
## Dana Sun Life Malaysia Islamic Bond (SLMIBF) (sambungan)

**ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)**

	<b>31 Dis 2013</b>	<b>31 Dis 2012</b>	<b>31 Dis 2011</b>	<b>31 Dis 2010</b>	<b>31 Dis 2009</b>
NAB (RM'000)	4,464	4,343	4,166	4,387	3,044
NAB/Unit (RM)	1.1576	1.1281	1.0940	1.0585	1.0004
Jumlah Unit ('000)	3,857	3,850	3,808	4,144	3,043
NAB tertinggi untuk tahun (RM)	1.5200	1.1281	1.0952	1.0600	1.0004
Terendah untuk tahun (RM)	1.1284	1.0940	1.0575	1.0004	1.0000
Pulangan Tahunan	2.6%	3.1%	3.4%	5.8%	0.0%
<b>Pecahan Jumlah Pulangan Tahunan</b>					
a. Pertumbuhan modal	2.6%	3.1%	3.4%	5.8%	0.0%
b. Agihan pendapatan	-	-	-	-	-
<b>Pulangan Tahunan Purata</b>					
a. Tempoh satu tahun	2.6%	3.1%	3.4%	5.8%	0.0%
b. Tempoh tiga tahun	3.0%	4.1%	3.1%	-	-
c. Tempoh lima tahun	3.0%	-	-	-	-
<b>Caj</b>					
a. Yuran pengurusan dana (%)	1.0%	1.0%	1.0%	1.0%	1.0%
b. Yuran audit	3.5	3.5	3.3	3.3	-
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Kategori dan komposisi dana (RM'000)</b>					
Pendapatan Tetap	4,071	3,824	3,967	3,945	-
Tunai dan lain-lain	393	519	199	441	3,044

## Dana Sun Life Malaysia Islamic Bond (SLMIBF) (sambungan)

## PERUNTUKAN ASET



## SEKURITI PENDAPATAN TETAP

	Tarikh Matang	Penarafan	Jumlah		Nilai		%
			Pegangan RM'000	Kos RM'000	Pasaran RM'000	NAB	
Binariang GSM 5.9000% 28.12.2016	28-Dis-2016	AA3	1,500	1,562	1,562	34.99	
EDARAN SWM IMTN 5.15% 05.10.2018	5-Okt-2018	AA3	500	503	503	11.27	
First Resources Ltd 4.450% 31.07.2017	31-Jul-2017	AA2	500	502	502	11.25	
Malakoff Corp Bhd 5.050% 17.12.2019	17-Dis-2019	AA2	500	501	501	11.22	
Projek Lebuhraya Usahasama Bhd 3.990% 12.01.2018	12-Jan-2018	AAA	1,000	1,005	1,003	22.47	
<b>Jumlah</b>			<b>4,000</b>	<b>4,073</b>	<b>4,071</b>		

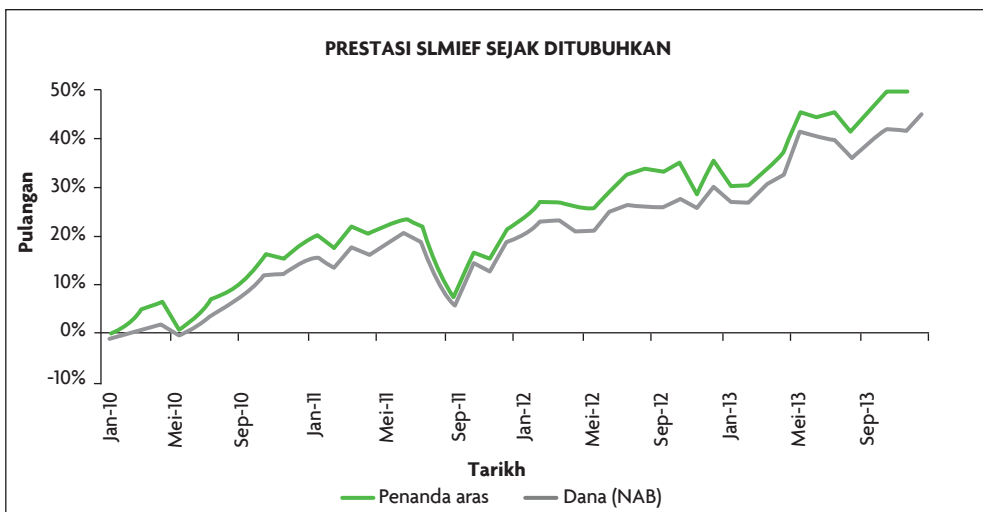


# Sun Life Malaysia Islamic Equity Fund (SLMIEF)

Apakah Prestasi Dana untuk tempoh dan sejak ditubuhkan hingga 31 Disember 2013?

	<b>31 Dis 2013 (%)</b>	<b>31 Dis 2012 (%)</b>	<b>31 Dis 2011 (%)</b>	<b>31 Dis 2010 (%)</b>	<b>31 Dis 2009 (%)</b>	<b>Sejak Ditubuhkan (%)</b>
Prestasi (NAB)	11.2	10.0	3.4	14.6	-0.2	44.6
Penanda aras (FBMS)	13.3	11.8	2.4	18.2	1.0	53.4

Dana mencatatkan pulangan positif 11.2% berbanding penanda aras yang mencatatkan pulangan 13.3% untuk tempoh di bawah ulasan.



## Dana Sun Life Malaysia Islamic Equity (SLMIEF) (sambungan)

## ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2013	31 Dis 2012	31 Dis 2011	31 Dis 2010	31 Dis 2009
Jumlah NAB (RM'000)	11,311	11,027	16,404	19,135	3,403
NAB/Unit (RM)	1.4462	1.3007	1.1828	1.1439	0.9984
Jumlah Unit ('000)	7,821	8,477	13,869	16,728	3,409
Tertinggi untuk tahun (RM)	1.4464	1.3007	1.2151	1.1521	1.0001
Terendah untuk tahun (RM)	1.2514	1.1709	1.0089	0.9728	0.9984
Pulangan Tahunan	11.2%	10.0%	3.4%	14.6%	-0.2%

**Pecahan Jumlah Pulangan Tahunan**

a. Pertumbuhan modal	11.2%	10.0%	3.4%	14.6%	-0.2%
b. Agihan pendapatan	-	-	-	-	-

**Pulangan Tahunan Purata**

a. Tempoh satu tahun	11.2%	10.0%	3.4%	14.6%	-0.2%
b. Tempoh tiga tahun	8.2%	9.3%	5.9%	-	-
c. Tempoh lima tahun	7.8%	-	-	-	-

**Caj**

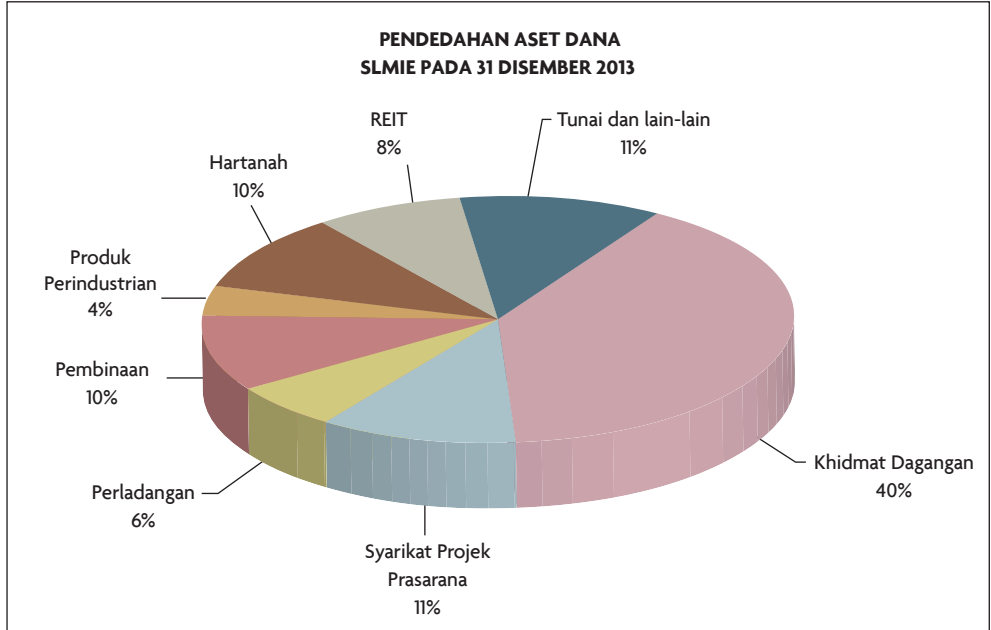
a. Yuran pengurusan dana (%)	1.50%	1.50%	1.50%	1.50%	1.50%
b. Yuran audit (RM000)	3.5	3.5	3.3	3.3	-
c. Cukai (% pendapatan pelaburan tahunan)	8%	8%	8%	8%	8%

## Kategori dan komposisi dana (RM'000)

Ekuiti	10,120	8,966	15,805	17,308	2,107
Khidmat Dagangan	4,551	3,778	6,352	8,286	924
Barangan Pengguna	-	-	664	407	233
Syarikat Projek Prasarana	1,274	760	1,740	1,674	359
Pembinaan	1,178	284	2,488	2,550	192
Produk Perindustrian	481	386	1,730	1,072	89
Perladangan	676	2,428	2,305	2,928	282
Hartanah	1,106	509	526	392	29
Kewangan	-	405	-	-	-
REIT	854	415	-	-	-
Tunai dan lain-lain	1,192	2,060	599	1,827	1,296

# Dana Sun Life Malaysia Islamic Equity (SLMIEF) (sambungan)

## PERUNTUKAN ASET



## Dana Sun Life Malaysia Islamic Equity (SLMIEF) (sambungan)

## EKUITI

	Jumlah Pegangan	Kos	Nilai Pasaran	% NAB
AL-'Aqar KPJ REIT	642,000	846,266	853,860	7.55
Axiata Group Berhad	124,000	733,581	855,600	7.56
Bintulu Port Holdings Berhad	26,200	168,720	196,500	1.74
Dialog Group Bhd	189,400	486,279	678,052	5.99
Digi.Com Berhad	175,000	814,214	868,000	7.67
Gamuda Berhad	75,400	340,252	361,920	3.20
Genting Plantations Berhad	61,200	487,892	675,648	5.97
IHH Healthcare Bhd	70,000	284,380	270,200	2.39
IJM Corporation Berhad	97,000	549,429	570,360	5.04
IJM Land Berhad	156,600	454,159	399,330	3.53
KPJ Healthcare Berhad	186,000	647,091	721,680	6.38
Lingkar Trans Kota Holdings Berhad	93,000	297,212	406,410	3.59
Malaysia Mining Corp Berhad	130,000	356,947	374,400	3.31
Maxis Communications Berhad	116,000	773,868	843,320	7.46
M'sian Resources Corporation Berhad	180,000	379,484	232,200	2.05
M'sian Resources Corporation Berhad Waran	60,000	0	13,500	0.12
Petronas Gas Berhad	19,800	216,099	480,744	4.25
Sapura Kencana Petroleum Berhad	35,000	126,025	171,500	1.52
Sime Darby Bhd	22,300	191,267	212,296	1.88
UEM Sunrise Berhad	299,333	821,017	706,426	6.25
Westports Holdings Bhd	90,000	229,497	227,700	2.01
<b>Jumlah</b>	<b>2,848,233</b>	<b>9,203,680</b>	<b>10,119,646</b>	

# Penyata Pengurus

Saya, Muhammad Fikri Mohamad Rawi, Ketua Pegawai Eksekutif Sun Life Malaysia Takaful Berhad (dahulunya dikenali sebagai CIMB Aviva Takaful Berhad) ("Pengurus"), menyatakan bahawa, pada pendapat Pengurus, maklumat kewangan sehingga pada 31 Disember 2013 yang dinyatakan pada mukasurat 46 hingga 55 untuk Dana-dana Berkaitan-Pelaburan Sun Life Malaysia Takaful Berhad yang merangkumi Dana Sun Life Malaysia Islamic Bond ("SLMIBF"), Dana Sun Life Malaysia Islamic Equity ("SLMIEF") adalah selari dengan dasar perakaunan yang dinyatakan dalam Nota 2 kepada maklumat kewangan dan juga 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  
21 Mac 2014

# Laporan Juruaudit Bebas kepada Pemegang Sijil

## LAPORAN MENGENAI MAKLUMAT KEWANGAN

Kami telah mengaudit maklumat kewangan Dana-Dana yang merangkumi penyata aset dan liabiliti sehingga 31 Disember 2013, penyata pendapatan dan perbelanjaan, dan penyata perubahan nilai aset bersih untuk tahun kewangan yang telah berakhir, dan ringkasan dasar perakaunan penting serta lain-lain nota penjelasan, sebagaimana dinyatakan di mukasurat 46 hingga 55.

## TANGGUNGJAWAB PENGURUS KE ATAS MAKLUMAT KEWANGAN

Sun Life Malaysia Takaful Berhad (dahulunya dikenali sebagai CIMB Aviva Takaful Berhad) ("Pengurus Dana") bertanggungjawab ke atas penyediaan maklumat kewangan selaras dengan dasar perakaunan yang dinyatakan dalam Nota 2 maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia, serta kawalan dalaman sebagaimana dianggap perlu oleh Pengurus Dana untuk membolehkan penyediaan maklumat kewangan yang bebas daripada kesilapan pernyataan material, sama ada disebabkan oleh penipuan atau kesilapan.

## TANGGUNGJAWAB JURUAUDIT

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

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

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

## PENDAPAT

Pada pendapat kami, maklumat kewangan telah disediakan adalah selaras dengan dasar perakaunan yang dinyatakan dalam Nota 2 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

## PERKARA LAIN

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

## PRICEWATERHOUSECOOPERS

(No. AF: 1146)

Akauntan Berkanun

Kuala Lumpur  
21 Mac 2014

# Penyata Aset dan Liabiliti

PADA 31 DISEMBER 2013

	Dana SLMIBF RM	2013 Dana SLMIEF RM
Pelaburan:		
- Pelaburan disenarai	-	10,119,646
- Sekuriti hutang swasta tidak disenarai	4,070,950	-
- Deposit tetap dan panggilan	301,478	913,830
Tunai dan baki di bank	70,824	10,854
Pendapatan belum teriam dan diakru	36,641	33,356
Aset cukai tertunda	182	-
Boleh terima	6,682	380,366
<b>JUMLAH ASET</b>	<b>4,486,757</b>	<b>11,458,052</b>
Belum dibayar	3,500	3,500
Liabiliti cukai semasa	18,986	70,042
Liabiliti cukai tertunda	-	73,277
<b>JUMLAH LIABILITI</b>	<b>22,486</b>	<b>146,819</b>
<b>NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG SIJIL</b>	<b>4,464,271</b>	<b>11,311,233</b>
DIWAKILI OLEH:		
Modal pemegang sijil	3,848,171	6,479,191
Untung tidak diagih dibawa ke hadapan	616,100	4,832,042
Liabiliti pemegang sijil	4,464,271	11,311,233
Unit dalam edaran	3,856,629	7,821,256
Nilai aset bersih seunit	1.16	1.45

# Penyata Aset dan Liabiliti (sambungan)

## PADA 31 DISEMBER 2013 (sambungan)

	Dana SLMIBF RM	2012 Dana SLMIEF RM
Pelaburan:		
- Pelaburan disenarai	-	8,966,449
- Sekuriti hutang swasta tidak disenarai	3,823,520	-
- Deposit tetap dan panggilan	518,160	2,594,741
Tunai dan baki di bank	10,940	10,878
Pendapatan belum teriam dan diakru	30,505	2,932
Boleh terima	211	-
<b>JUMLAH ASET</b>	<b>4,383,336</b>	<b>11,575,000</b>
Belum dibayar	10,805	297,609
Liabiliti cukai semasa	25,096	186,218
Liabiliti cukai tertunda	4,739	64,623
<b>JUMLAH LIABILITI</b>	<b>40,640</b>	<b>548,450</b>
<b>NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG SIJIL</b>	<b>4,342,696</b>	<b>11,026,550</b>
DIWAKILI OLEH:		
Modal pemegang sijil	3,840,281	7,383,344
Untung tidak diagih dibawa ke hadapan	502,415	3,643,206
Liabiliti pemegang sijil	4,342,696	11,026,550
Unit dalam edaran	3,849,574	8,477,396
Nilai aset bersih seunit	1.13	1.30



# Penyata Pendapatan dan Perbelanjaan

## UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2013

	2013	
	Dana SLMIBF	Dana SLMIEF
	RM	RM
Pendapatan untung:		
- Deposit tetap dan panggilan	17,590	56,273
- Tunai dan baki di bank	78	100
- Sekuriti hutang swasta tidak disenarai	195,692	-
Pendapatan dividen kasar	-	397,297
Untung atas pelupusan pelaburans	23,948	940,224
Untung modal tidak direalisasi atas pelaburans	-	108,182
Penambahan diskaun atas sekuriti hutang swasta tidak disenarai	23,460	-
Jumlah pendapatan	260,768	1,502,076
DITOLAK:		
Yuran pengurusan	(44,041)	(167,599)
Yuran dan perbelanjaan pentadbiran	(3,997)	(55,571)
Rugi modal tidak direalisasi atas pelaburans	(84,982)	-
Jumlah perbelanjaan	(133,020)	(223,170)
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	127,748	1,278,906
CUKAI	(14,063)	(90,070)
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	113,685	1,188,836
UNTUNG TIDAK DIAGIH DIHANTAR KE HADAPAN	502,415	3,643,206
Untung tidak diagih dibawa ke hadapan	616,100	4,832,042

# Penyata Pendapatan dan Perbelanjaan (sambungan)

## UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2013 (sambungan)

	2012
	Dana SLMIBF
	Dana SLMIEF
	RM
	RM
Pendapatan untung:	
- Deposit tetap dan panggilan	18,253
- Tunai dan baki di bank	119
- Sekuriti hutang swasta tidak disenarai	-
Pendapatan dividen kasar	324,935
Untung atas pelupusan pelaburans	2,073,567
<b>Jumlah pendapatan</b>	<b>2,416,874</b>
DITOLAK:	
Yuran pengurusan	(186,095)
Yuran dan perbelanjaan pentadbiran	(65,893)
Rugi modal tidak direalisasi atas pelaburans	(816,208)
Pelunasan premium atas sekuriti hutang swasta tidak disenarai	-
<b>Jumlah perbelanjaan</b>	<b>(1,068,196)</b>
<b>LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI</b>	<b>1,348,678</b>
<b>CUKAI</b>	<b>(124,489)</b>
<b>LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI</b>	<b>1,224,189</b>
<b>UNTUNG TIDAK DIAGIH DIHANTAR KE HADAPAN</b>	<b>2,419,017</b>
<b>Untung tidak diagih dibawa ke hadapan</b>	<b>3,643,206</b>

# Penyata Perubahan Nilai Aset Bersih

## UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2013

	Dana SLMIBF RM	2013 Dana SLMIEF RM
Nilai aset bersih pada permulaan tahun kewangan	4,342,696	11,026,550
Perubahan disebabkan penciptaan dan pembatalan unit semasa tahun kewangan:		
- Penciptaan unit bersih	206,198	1,011,434
- Pembatalan unit bersih	(198,308)	(1,915,587)
	7,890	(904,153)
Lebih pendapatan atas perbelanjaan selepas cukai untuk tahun kewangan:		
- (Rugi)/untung modal tidak direalisasikan	(84,982)	108,182
- Pendapatan bersih direalisasikan selepas cukai	198,667	1,080,654
	113,685	1,188,836
Nilai aset bersih pada akhir tahun kewangan	4,464,271	11,311,233

# Penyata Perubahan Nilai Aset Bersih (sambungan)

## UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2013 (sambungan)

	Dana SLMIBF RM	2012 Dana SLMIEF RM
Nilai aset bersih pada permulaan tahun kewangan	4,166,123	16,403,365
Perubahan disebabkan penciptaan dan pembatalan unit semasa tahun kewangan:		
- Penciptaan unit bersih	226,398	785,004
- Pembatalan unit bersih	(179,969)	(7,386,008)
	46,429	(6,601,004)
Lebih pendapatan atas perbelanjaan selepas cukai untuk tahun kewangan:		
- Rugi modal tidak direalisasi	(51,654)	(816,208)
- Pendapatan bersih direalisasi selepas cukai	181,798	2,040,397
	130,144	1,224,189
Nilai aset bersih pada akhir tahun kewangan	4,342,696	11,026,550

# Nota-nota kepada Maklumat Kewangan

## UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2013

### 1. AKTIVITI-AKTIVITI UTAMA DAN MAKLUMAT AM

Dana-Dana Berkaitan-Pelaburan Sun Life Malaysia Takaful merangkumi Dana Sun Life Malaysia Islamic Bond (“SLMIBF”) dan Dana Sun Life Malaysia Islamic Equity (“SLMIEF”) (selepas ini dirujuk secara kolektif sebagai “Dana”).

Aktiviti-aktiviti utama Dana adalah untuk melabur di dalam pelaburan yang dibenarkan. SLMIBF dan SLMIEF telah ditubuhkan pada 8 Disember 2009. Objekti Dana telah dinyatakan di muka surat 31 dan 32. Semasa tahun kewangan, Dana Sun Life Malaysia Islamic Market Select 5 (“MS5”) telah matang pada 10 Oktober 2013 dan seterusnya tidak lagi dinyatakan dalam maklumat kewangan.

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

Aktiviti Dana telah dijalankan dengan tegas mematuhi keperluan prinsip Shariah dan dipantau sepenuhnya oleh Jawatankuasa Shariah Pengurus.

### 2. RINGKASAN DASAR PERAKAUNAN PENTING

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

#### (a) Asas penyediaan

Maklumat kewangan Dana telah disediakan menurut kos sejarah lazim kecuali seperti yang dinyatakan di dalam ringkasan dasar perakaunan penting. Maklumat kewangan ini telah disediakan selaras dengan dasar perakaunan yang dinyatakan dalam Nota 2 maklumat kewangan dan Garis Panduan Mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia (“BNM”) dari segi 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 yang boleh menyebabkan pelarasan material ke atas amaun aset dan liabiliti yang dibawa ke tahun kewangan akan datang dan tidak ada dasar perakaunan yang memerlukan pertimbangan sewajarnya untuk dilaksanakan.

# Nota-nota kepada Maklumat Kewangan (sambungan)

## 2. RINGKASAN DASAR PERAKAUNAN PENTING (sambungan)

### (b) Pelaburan

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

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

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

Selepas pengiktirafan awal, pelaburan akan direkodkan pada nilai saksama dan untung atau rugi yang tidak direalisasikan diiktiraf dalam penyata pendapatan dan perbelanjaan pada nilai saksama.

#### (ii) Nilai saksama aset kewangan

Pelaburan disenarai merangkumi sekuriti saham yang dinilai pada harga pasaran pada tarikh penyata aset dan liabiliti. Nilai saksama pelaburan disenarai ditentukan dengan merujuk kepada harga penutup bursa saham pada tarikh penyata aset dan liabiliti.

Nilai saksama pelaburan tidak disenarai merangkumi sekuriti hutang korporat adalah berdasarkan harga pasaran saksama indikatif melalui rujukan kepada sebut harga yang disediakan oleh agensi harga bon pada tarikh penyata aset dan liabiliti.

Nilai saksama pelaburan lain merangkumi instrumen deposit kadar terapung boleh niaga dinilai pada harga yang disebut harga oleh institusi kewangan yang menerbitkannya pada tarikh penyata aset dan liabiliti.

Nilai saksama deposit tetap dinyatakan pada amaun dibawa mereka pada tarikh penyata aset dan liabiliti.

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

### (c) Penciptaan unit bersih

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

# Nota-nota kepada Maklumat Kewangan (sambungan)

## 2. RINGKASAN DASAR PERAKAUNAN PENTING (sambungan)

### (d) Pembatalan unit bersih

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

### (e) Pengiktirafan pendapatan

Untung pendapatan atas deposit tetap serta sekuriti hutang korporat tidak disenarai diiktiraf atas dasar perkadaran masa yang mengambilkira perolehan hasil efektif aset tersebut.

Lain-lain pendapatan untung, termasuk pelunasan premium dan pertambahan diskaun, diiktiraf atas dasar perkadaran masa yang mengambilkira pulangan hasil efektif aset tersebut.

Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran telah ditetapkan.

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

### (f) Cukai

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

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

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

Cukai tertunda ditentukan menggunakan kadar cukai yang telah ditetapkan sebelum tarikh penyata aset dan liabiliti dan dijangka akan digunakan apabila aset cukai tertunda berkaitan telah direalisasikan atau apabila liabiliti cukai tertunda diselesaikan.

### (g) Yuran pengurusan

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

### (h) Tunai dan setara tunai

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

# Nota-nota kepada Maklumat Kewangan (sambungan)

### 3. PELABURAN

Butiran mengenai pelaburan Dana dinyatakan di mukasurat 32 hingga 43 Laporan Prestasi Dana.

### 4. JADUAL PRESTASI

Jadual prestasi Dana dinyatakan di mukasurat 32 hingga 43 Laporan Prestasi Dana.



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