



2016

**Assurance Investment-Linked Fund
Performance Report**

Laporan Prestasi Dana
Berkaitan-Pelaburan Insurans



IMPORTANT NOTICE

NOTIS PENTING

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

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

Sun Life Malaysia Assurance Berhad



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Dear Valued Client,

Life insurance is an essential medium in the area of wealth management – for saving, investing, protecting your financial lifestyle or leaving a legacy for the next generation. People are living longer than ever before and therefore it is vital to have a solid financial base to overcome any uncertainties or monetary needs that will arise in the future.

On this note, we thank you for being a client of Sun Life Malaysia and are pleased to present to you the Assurance Investment-Linked Fund Performance Report for 2016.

It was a challenging year for the domestic economy as falling oil prices at the beginning of the year caused the Malaysian Government to recalibrate its Budget and revised the 2016 growth forecast to 4.0-4.5% from 4.0-5.0% originally. Malaysian corporates were faced with challenging operating environment while consumer sentiment remained weak. Meanwhile, unexpected events (Brexit and Donald Trump's victory in the US Presidential election) shook global financial markets. Malaysia was not spared from these news driven events which saw the Ringgit depreciating by about 4.5%.

A favourable 2016

It was a favourable 2016 for Sun Life Malaysia as we delivered solid sales growth and expanded our distribution footprint through various business partners; holding true to our mission of providing Malaysians with lifetime financial security through easy access to affordable protection.

Key achievements during this eventful year:

- We introduced yet another revolutionary product, [Sun Wealth](#), a savings insurance plan that lets you save while enjoying increasing guaranteed annual cash payment year after year.
- We hope you have signed up for our new client portal, [SunAccess](#), which provides 24/7 access to essential information on your plan. This portal is part of our efforts to digitalise our client's touch point for you to stay connected with us anytime, anywhere.
- Another interesting digital effort in 2016 was the rollout of our very first mobile app, [SHYNÉ](#), a 3-in-1 app that helps you track small expenses so you can watch your savings grow, locates services nearest to you to save your time, and even be your saviour in time of need. The app has garnered 3 awards at the MOB-Ex Awards 2017 – you can check out this awesome app available for all Android and iOS mobiles.



CEO'S MESSAGE

(continued)

- We opened doors to our newly revamped client-facing Johor Bahru branch that offers a comprehensive suite of client services facilities namely collection of premium payment, providing advice and support on policy related matters, claim submissions and many more. Located strategically in a key business area of Johor Bahru, the branch serves as the Southern regional hub for clients across the states of Johor and Melaka.
- We did not forget our role as a socially responsible corporate citizen where we continue to support Diabetes Malaysia and HOPE Worldwide Malaysia, through total financial sponsorship of over RM280,000 to help diabetic patients manage the disease and also preventive health programmes for the underprivileged. Our corporate responsibility programme, themed "Brighter YOU", benefited 435 disadvantaged families through 65 activities, with the help of 205 staff who contributed a total of 946 volunteering hours.

Client focus in 2017

In 2017, we will begin our "Client for Life" journey – a strategy that focuses on translating deep client insights into client-led products and services. We will support this with the right processes, foundational capabilities and culture to maximise efforts around making it easier for clients like you to do business with us; making sure we resolve your problems to your satisfaction; and lastly, proactive contact through frequent and relevant communications to keep you engaged and feel valued.

Ultimately, through this strategy, we are focused on going beyond each client interaction and bringing to life our mission of providing lifetime financial security to you.

Once again, we thank you for your continued patronage and the opportunity for us to be by your side throughout your financial journey. We look forward to building greater success together and another rewarding year ahead.

OOI SAY TENG

Chief Executive Officer/Country Head

Sun Life Malaysia Assurance Berhad

MARKET REVIEW AND 2017 OUTLOOK

2016 will be remembered as a year of surprises with unexpected turn of events in the political arena which went against market expectations. Firstly, the residents of the United Kingdom voted to leave the European Union (EU) by a slim margin in a referendum held in June. Then, in November, Donald Trump beat all expectations to win the United States Presidential election to be the 45th President of the United States of America (US). Both these events caused large intra-day volatility in the stock, bond and foreign exchange markets.

The year started off poorly with falling stock markets and commodity prices worldwide. KLCI dropped to a low of 1,601 in January. Although the index recovered to touch a high of 1,729, it ended the year 3.00% down at 1,642. Foreigners were again net sellers of Malaysian equities in 2016 with RM2.7 billion outflows. Brent crude oil prices fell to as low as USD27/barrel while crude palm oil fell to RM2,175/metric tonne in January before gradually recovering through the rest of the year. Due to the low oil prices, the Malaysian government had to recalibrate the 2016 Budget which trimmed the Gross Domestic Product (GDP) growth outlook for 2016 to 4.0-4.5% from 4.0-5.0% originally. Meanwhile, Bank Negara Malaysia (BNM) lowered the inflation forecast for 2016 from earlier 2.5-3.5% to 2.0-3.0% due to the lapsed impact from the Goods and Services Tax and the low global energy and commodity prices.

On the monetary front, weak growth and low inflation in 1H2016 allowed central banks in the Asia-Pacific region to ease monetary policies. Notably, the Bank of Japan, in its efforts to stimulate consumption and investment in the Japanese economy, pushed interest rates into the negative territory in January after years of keeping it at the lower end of the positive range. Locally, BNM surprised the market with a 25 basis points cut to the Overnight Policy Rate (OPR) to 3.00% in July as a pre-emptive move to ensure that the domestic economy continues to grow at a steady pace. Foreigners were net buyers in the bond and sukuk market in 2016 with a net inflow of RM0.8 billion. In contrast, stronger growth and improving employment conditions in the US allowed the US Federal Reserve (US Fed) to raise its official policy rate by another 25bps to 0.50-0.75% in December. However, the US Fed surprised market with projections for a faster pace of rate hike in 2017 on assumption of higher growth and inflation resulting from Trump's proposed fiscal spending policies and tax cuts.

Heading into 2017, market volatility is expected to remain due to geo-political events. United Kingdom's triggering of Article 50 of the Lisbon Treaty to officially start the process to exit the EU, elections in key European countries and Trump's official policies on trade and fiscal stimulus are events to look out for globally while locally, speculations are mounting that the General Election will be held this year. Global growth is expected to pick up with the latest World Bank's estimate of 2.7% growth. The current cycle

MARKET REVIEW AND 2017 OUTLOOK (continued)

of monetary easing policies could be at its tail-end with higher energy prices seen after members of the Organisation of Petroleum Exporting Countries (OPEC) and non-OPEC members agreed to cut oil production in November. Domestically, official forecast is for growth to remain steady at 4.00-5.00%. Primary driver of growth will still be domestic demand. On the fiscal deficit front, the Government is targeting to reduce it further to 3.0% of GDP.

We remain cautious on equities due to the above mentioned headwinds which may prompt further outflows. However, an extreme downside would present a good long-term buying opportunity. We will continue to stay invested in the defensive sectors while waiting for opportunities to increase equities exposure. Inflation is expected to pick up moderately at 2.0-3.0% but OPR is expected to remain at 3.00% with risks to the downside. Domestic bond market is expected to remain choppy with bias towards higher yields. Strategy-wise, we will continue with our asset-liability driven strategies and to actively manage the portfolios to minimize the downside impact of market volatility.

FUND OBJECTIVES/POLICIES

SUN LIFE MALAYSIA GROWTH FUND (“SLMG”)

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

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

Equity range of funds	Minimum 80% of NAV and up to 98% of NAV
Cash range of funds	Balance of fund
Stock selection profile of funds	BMSB main board growth stocks
Investors’ risk profile	High
Investment horizon of investor	5-10 years

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

SUN LIFE MALAYSIA CONSERVATIVE FUND (“SLMC”)

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

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

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA GLOBAL TITANS FUND (“SLMGT”)

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

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

Equity range of funds	Minimum 50% and up to 98% of NAV
Cash range of funds	Balance of fund
Stock selection profile of funds	PGI US Equity Fund, PGI European Equity Fund, PGI Japanese Equity Fund and Malaysia 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 EQUITY INCOME FUND (“SLMEI”)

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA WORLD EQUITY FUND (“SLMWE”)

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

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

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

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

Equity range of funds	Minimum 70% and up to 98% of NAV
Fixed income securities range of funds	Up to 15% of NAV
Cash range of funds	Minimum 2% of NAV
Stock selection profile of funds	Asian (ex Japan) equities
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 ASIA PACIFIC EQUITY FUND (“SLMAPE”)

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA BALANCED FUNDS

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

List of Sun Life Malaysia Balanced Funds:

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

SUN LIFE MALAYSIA BALANCED STABLE FUND (“SLMBS”)

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

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

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

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

SUN LIFE MALAYSIA BALANCED MODERATE FUND (“SLMBM”)

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA BALANCED FUNDS (continued)

SUN LIFE MALAYSIA BALANCED AGGRESSIVE FUND (“SLMBA”)

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

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

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

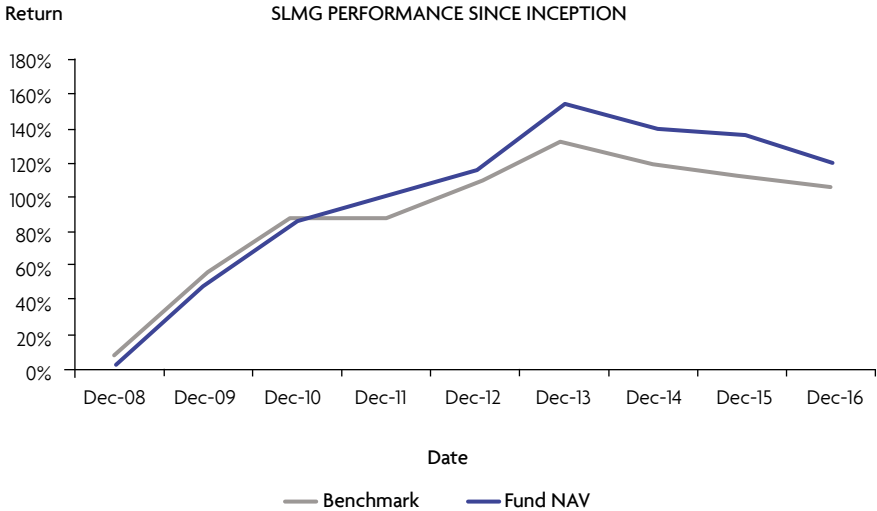
Note: There is no change in the fund objective, restriction and limitation during the year.

SUN LIFE MALAYSIA GROWTH FUND ("SLMG")

What is the Fund's Performance for the period and since inception to 31 December 2016?

	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	31 Dec 2012 (%)	Since Inception (%)
Performance (NAV)	-6.1	-2.4	-5.0	17.7	7.5	121.2
Benchmark (KLCI/FBM100)	-2.5	-2.9	-6.2	11.4	9.6	105.8

The fund registered a negative return of 6.1% as compared to its benchmark of negative 2.5% for the period under review.



SUN LIFE MALAYSIA GROWTH FUND ("SLMG") (continued)

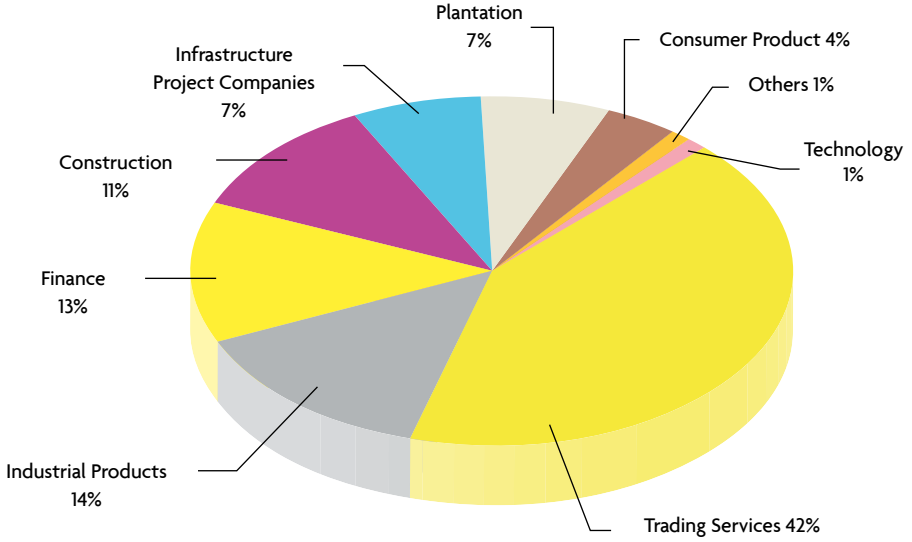
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Dec 2012
NAV (RM'000)	50,613	53,310	56,027	33,518	30,220
NAV/Unit (RM)	2.2120	2.3554	2.4120	2.5388	2.1570
No. of Units ('000)	22,874	22,634	23,229	13,202	14,010
Highest NAV for the year (RM)	2.3445	2.4739	2.6064	2.5394	2.1570
Lowest NAV for the year (RM)	2.1937	2.1171	2.3283	2.0725	1.9828
Annual Return	-6.1%	-2.4%	-5.0%	17.7%	7.5%
Total Annual Return Breakdown					
a. Capital growth	-6.1%	-2.4%	-5.0%	17.7%	7.5%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	-6.1%	-2.4%	-5.0%	17.7%	7.5%
b. Three years period	-4.5%	3.4%	6.8%	11.3%	13.2%
c. Five years period	2.3%	5.3%	10.5%	20.7%	-
Charges					
a. Fund management fee	1.5%	1.5%	1.5%	1.5%	1.5%
b. Audit fees (RM'000)	3.50	3.58	3.58	3.50	3.50
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%
Category and composition of the fund (RM'000)					
Equity	44,810	49,538	45,436	32,247	27,997
Trading Services	18,688	11,659	23,358	16,396	10,407
Industrial Products	6,206	7,536	2,299	3,973	2,020
Finance	6,062	11,738	4,039	6,537	7,631
Construction	4,827	5,221	1,319	582	2,041
Infrastructure Project Companies	3,311	2,856	3,334	1,631	1,819
Plantation	2,998	1,165	1,442	2,586	1,150
Consumer Product	1,973	6,738	5,492	292	1,810
Others	441	120	3,533	250	680
Technology	304	1,997	620	-	-
Reits	-	508	-	-	440
Cash and others	5,803	3,772	10,591	1,271	2,223

SUN LIFE MALAYSIA GROWTH FUND ("SLMG") (continued)

ASSET ALLOCATION

SLMG FUND ASSET EXPOSURE AS AT 31 DECEMBER 2016



SUN LIFE MALAYSIA GROWTH FUND

("SLMG") (continued)

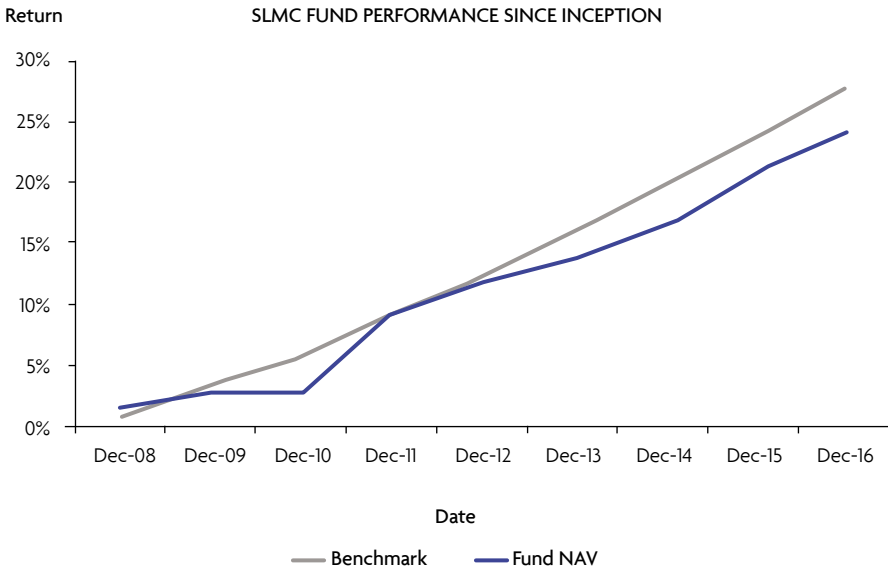
EQUITIES	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Tenaga Nasional Bhd	277,700	3,692,858	3,860,030	7.6%
Sime Darby Bhd	434,300	3,407,396	3,517,830	7.0%
CIMB Group Holdings Bhd	539,819	2,441,750	2,434,584	4.8%
Genting Malaysia Bhd	461,400	2,151,910	2,113,212	4.2%
Top Glove Corporation Bhd	375,700	1,891,811	2,009,995	4.0%
Pos Malaysia Bhd	498,500	1,946,576	1,949,135	3.9%
Malayan Banking Bhd	223,100	1,724,826	1,829,420	3.6%
Public Bank Bhd	91,200	1,729,498	1,798,464	3.6%
Petronas Gas Bhd	83,000	1,803,612	1,767,900	3.5%
Gamuda Bhd	351,900	1,698,896	1,682,082	3.3%
Petronas Chemicals Group Bhd	235,200	1,607,445	1,641,696	3.2%
My E.G. Services Bhd	1,086,000	1,648,632	1,639,860	3.2%
Lingkar Trans Kota Holdings Bhd	261,600	1,540,863	1,538,208	3.0%
Kuala Lumpur Kepong Bhd	63,700	1,525,460	1,528,800	3.0%
Westports Holdings Bhd	305,200	1,283,810	1,312,360	2.6%
Time Dotcom Bhd	158,600	1,160,372	1,237,080	2.4%
Nestle (Malaysia) Bhd	14,700	1,108,908	1,149,540	2.3%
Telekom Malaysia Bhd	185,967	1,282,807	1,106,504	2.2%
UOA Development Bhd	470,400	1,175,012	1,105,440	2.2%
Genting Bhd	125,800	1,034,767	1,006,400	2.0%
Tiong Nam Logistics Holdings Bhd	517,700	897,525	823,143	1.6%
Axiata Group Bhd	166,500	760,579	785,880	1.6%
Econpile Holdings Bhd	415,500	685,134	760,365	1.5%
MISC Bhd	102,200	774,278	751,170	1.5%
IOI Corporation Bhd	149,500	664,350	657,800	1.3%
Destini Bhd	1,075,800	867,972	645,480	1.3%
IJM Corporation Bhd	190,800	658,890	610,560	1.2%
Digi.Com Bhd	111,000	613,610	536,130	1.1%
Felda Global Ventures Holdings Bhd	325,500	724,081	504,525	1.0%
Bermaz Auto Bhd	207,100	466,485	441,123	0.9%
Kossan Rubber Industries Bhd	61,000	414,221	401,990	0.8%
V.S. Industry Bhd	272,500	382,694	384,225	0.8%
Genting Plantations Bhd	28,400	307,499	306,720	0.6%
Unisem (M) Bhd	128,800	319,062	303,968	0.6%
Muhibbah Engineering (M) Bhd	112,500	248,802	250,875	0.5%
Ekovest Bhd	102,000	258,223	242,760	0.5%
Sunway Construction Group Bhd	62,400	101,712	106,080	0.2%
Malakoff Corporation Bhd	50,000	66,335	68,500	0.1%
RHB Bank Bhd	132,900	-	-	0.0%
Total	10,455,886	45,068,661	44,809,834	

SUN LIFE MALAYSIA CONSERVATIVE FUND (“SLMC”)

What is the Fund's Performance for the period and since inception to 31 December 2016?

	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	31 Dec 2012 (%)	Since Inception (%)
Performance (NAV)	3.0	3.1	2.6	1.9	3.0	24.0
Benchmark (12 month FD)	3.2	3.3	3.2	3.1	3.1	27.6

The fund registered a return of 3.0% as compared to its benchmark of 3.2% for the period under review.



SUN LIFE MALAYSIA CONSERVATIVE FUND (“SLMC”) (continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Dec 2012
NAV (RM'000)	37,633	36,139	34,882	31,494	30,954
NAV/Unit (RM)	1.2400	1.2034	1.1674	1.1382	1.1174
No. of Units ('000)	30,341	30,029	29,879	27,670	27,702
Highest NAV for the year (RM)	1.2453	1.2035	1.1676	1.1390	1.1174
Lowest NAV for the year (RM)	1.2037	1.1665	1.1365	1.1178	1.0856
Annual Return	3.0%	3.1%	2.6%	1.9%	3.0%

Total Annual Return Breakdown

a. Capital Growth	3.0%	3.1%	2.6%	1.9%	3.0%
b. Income Distribution	-	-	-	-	-

Average Annual Return

a. One year period	3.0%	3.1%	2.6%	1.9%	3.0%
b. Three years period	2.9%	2.5%	2.5%	3.3%	2.8%
c. Five years period	2.7%	3.1%	2.6%	2.5%	-

Charges

a. Fund management fee	1.0%	1.0%	1.0%	1.0%	1.0%
b. Audit fees (RM'000)	3.50	3.50	3.50	3.50	3.50
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

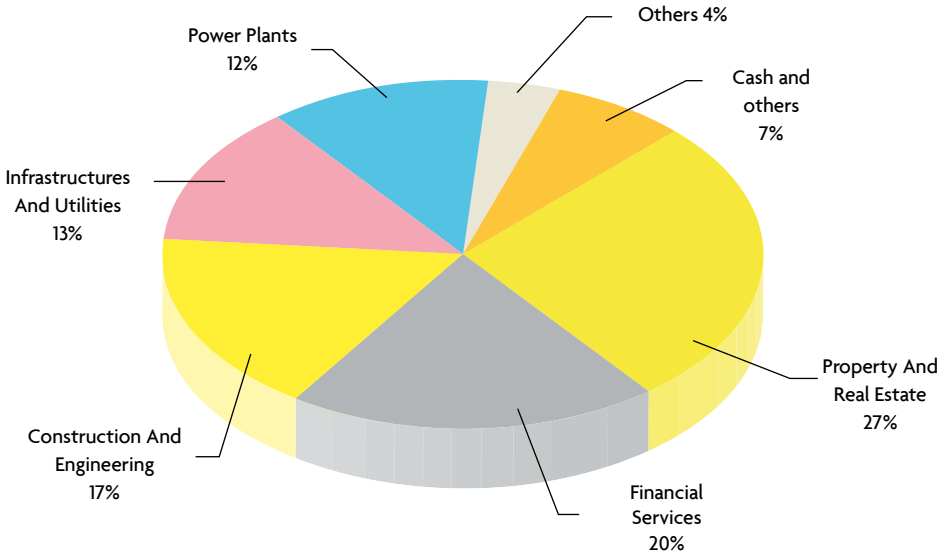
Category and composition of the fund (RM'000)

Fixed Income	35,106	33,583	32,975	27,135	29,158
Property And Real Estate	9,996	9,516	5,009	3,872	1,983
Financial Services	7,492	14,003	10,986	2,012	2,040
Construction And Engineering	6,533	2,010	3,995	-	3,981
Infrastructure And Utilities	5,101	5,008	6,013	9,701	6,481
Power plants	4,520	-	-	1,048	1,082
Others	1,464	-	-	2,989	3,981
Plantation And Agriculture	-	3,046	4,978	3,998	4,031
Diversified Holdings	-	-	-	1,511	1,527
Toll Road	-	-	1,994	2,004	2,051
Civil Engineering & Contracting	-	-	-	-	2,001
Cash and others	2,527	2,556	1,907	4,359	1,796

SUN LIFE MALAYSIA CONSERVATIVE FUND (“SLMC”) (continued)

ASSET ALLOCATION

SLMC FUND EXPOSURE AS AT 31 DECEMBER 2016



SUN LIFE MALAYSIA CONSERVATIVE FUND (“SLMC”) (continued)

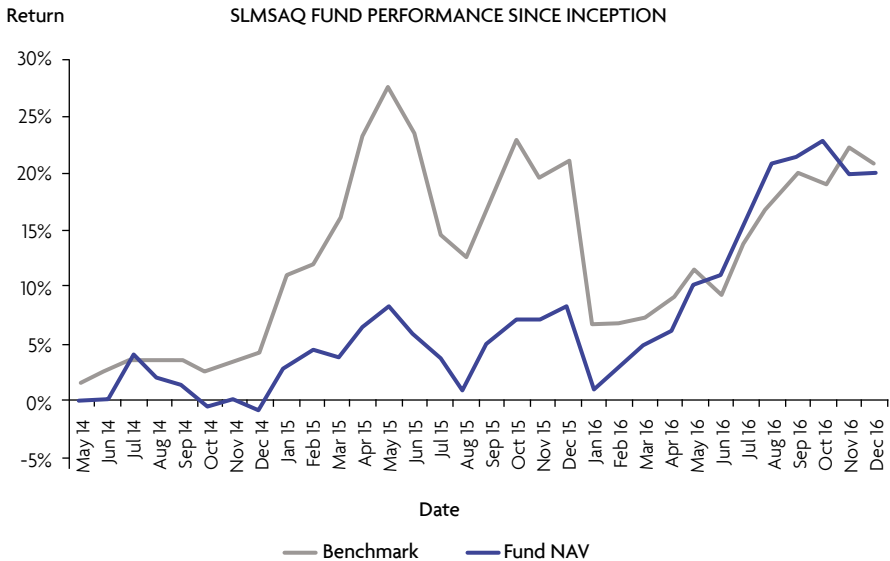
Fixed Income Securities	Maturity Date	Rating	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
AMMB HOLDINGS BHD MTN 1826D	08-Aug 2017	AA3	5,000,000	4,973,500	4,995,950	13.3%
B LAND MTN 1095D 15.12.2017	15-Dec 2017	AAA	5,000,000	5,022,500	5,005,050	13.3%
GII MURABAHAH 3/2016 30.09.2016	30-Sep 2026	N/R	1,500,000	1,542,000	1,464,375	3.9%
MALAKOFF POW IMTN 4.900% 17.12.2018	17-Dec 2018	AA3	2,500,000	2,521,750	2,513,950	6.7%
MMC CORP IMTN 5.950% 12.11.2027	12-Nov 2027	AA3	5,000,000	5,219,500	5,100,550	13.6%
PPB IMTN 4.450% 27.04.2018	27-Apr 2018	AAA	2,500,000	2,500,500	2,495,900	6.6%
Tanjung B Power 4.66000% 14.08.2020	14-Aug 2020	AA2	2,000,000	2,037,400	2,006,500	5.3%
TESB IMTN 4.620% 20.11.2019	20-Nov 2019	AA3	1,500,000	1,513,785	1,499,415	4.0%
UEMS IMTN 4.6% 13.12.2018	13-Dec 2018	AA3	5,000,000	5,023,000	4,990,950	13.3%
UNITAPAH 4.90% SERIES 5 12.06.2018	12-Jun 2018	AA2	5,000,000	5,026,100	5,033,600	13.4%
Total			35,000,000	35,380,035	35,106,240	

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

What is the Fund's Performance for the period and since inception to 31 December 2016?

	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	Since Inception (%)
Performance (NAV)	11.3	8.8	-0.8	20.1
Benchmark (MSCI AC Asia(ex-Japan) Small Cap Index)	-0.3	16.2	4.2	20.7

The fund registered a return of 11.3% as compared to its benchmark of negative 0.3% for the period under review.



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

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2016	31 Dec 2015	31 Dec 2014
NAV (RM'000)	9,697	11,620	12,584
NAV/Unit (RM)	1.2008	1.0792	0.9917
No. of Units ('000)	8,075	10,768	12,689
Highest NAV for the year (RM)	1.2416	1.0928	1.0429
Lowest NAV for the year (RM)	0.9989	0.9828	0.9535
Annual Return	11.3%	8.8%	-0.8%
Total Annual Return Breakdown			
a. Capital Growth	11.3%	8.8%	-0.8%
b. Income Distribution	-	-	-
Average Annual Return			
a. One year period	11.3%	8.8%	-0.8%
b. Three years period	6.4%	-	-
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%
Category and composition Of the fund (RM'000)			
Affin Hwang Select Asia (ex Japan) Quantum Fund (Target Fund)	9,747	11,640	12,091
Cash and others	(50)	(20)	492

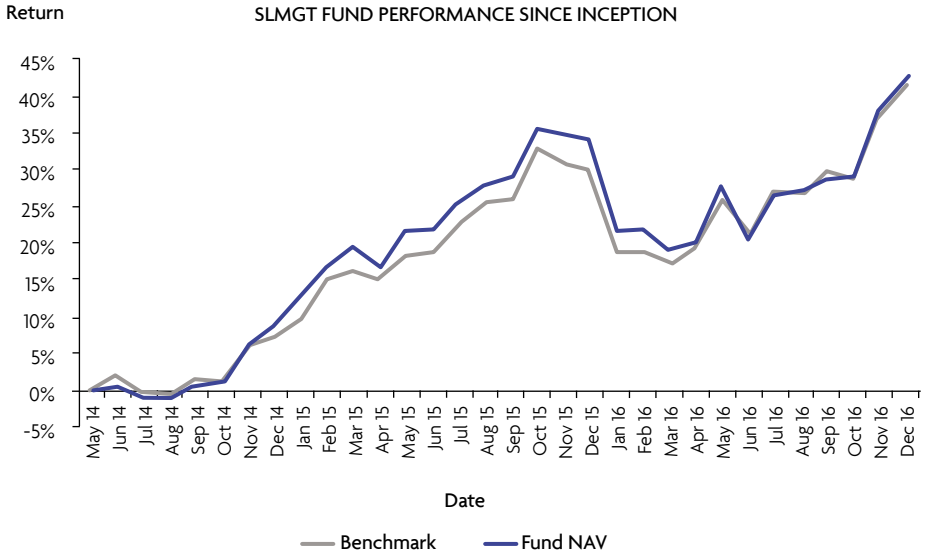
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Affin Hwang Select Asia (ex Japan) Quantum Fund (Target Fund)	6,741,802	9,023,509	9,747,298	100.5%
Cash and others	-	-	(50,598)	-0.5%
	6,741,802	9,023,509	9,696,700	100.0%

SUN LIFE MALAYSIA GLOBAL TITANS FUND (“SLMGT”)

What is the Fund's Performance for the period and since inception to 31 December 2016?

	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	Since Inception (%)
Performance (NAV)	5.9	23.4	8.6	42.0
Benchmark:	9.1	20.8	7.2	41.2
(42% S&P500 + 36% MSCI Europe + 12% MSCI Japan + 10% CIMB Bank 1-month Fixed Deposit Rate)				

The fund registered a return of 5.9% as compared to its benchmark of 9.1% for the period under review.



SUN LIFE MALAYSIA GLOBAL TITANS FUND (“SLMGT”)

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2016	31 Dec 2015	31 Dec 2014
NAV (RM'000)	28,690	28,220	4,910
NAV/Unit (RM)	1.4195	1.3401	1.0863
No. of Units ('000)	20,212	21,058	4,520
Highest NAV for the year (RM)	1.4219	1.4170	1.0964
Lowest NAV for the year (RM)	1.1477	1.0694	0.9430
Annual Return	5.9%	23.4%	8.6%
Total Annual Return Breakdown			
a. Capital Growth	5.9%	23.4%	8.6%
b. Income Distribution	-	-	-
Average Annual Return			
a. One year period	5.9%	23.4%	8.6%
b. Three years period	12.6%	-	-
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%
Category and composition Of the fund (RM'000)			
CIMB Principal Global Titans Fund (Target Fund)	29,504	27,968	4,568
Cash and others	(814)	252	343

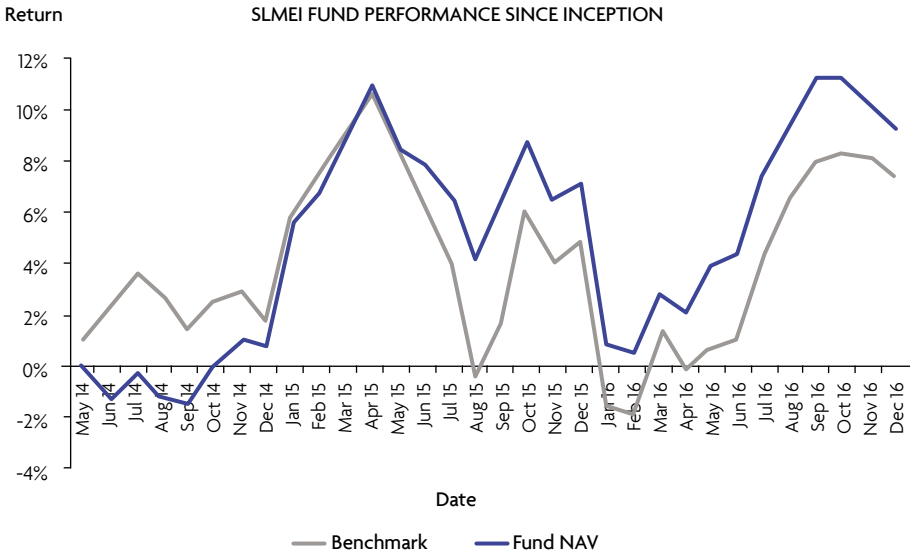
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Principal Global Titans Fund (Target Fund)	32,858,633	26,421,709	29,503,766	102.8%
Cash and others	-	-	(813,841)	-2.8%
	32,858,633	26,421,709	28,689,925	100.0%

SUN LIFE MALAYSIA EQUITY INCOME FUND (“SLMEI”)

What is the Fund’s Performance for the period and since inception to 31 December 2016?

	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	Since Inception (%)
Performance (NAV)	2.0	6.4	0.6	9.2
Benchmark: (50% FBM100 Index + 50% MSCI AC Asia ex-Japan Index)	2.7	3.0	1.8	7.6

The fund registered a return of 2.0% as compared to its benchmark of 2.7% for the period under review.



SUN LIFE MALAYSIA EQUITY INCOME FUND (“SLMEI”)

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2016	31 Dec 2015	31 Dec 2014
NAV (RM'000)	3,363	3,461	3,701
NAV/Unit (RM)	1.0915	1.0705	1.0065
No. of Units ('000)	3,081	3,233	3,677
Highest NAV for the year (RM)	1.1494	1.1288	1.0100
Lowest NAV for the year (RM)	0.9820	1.0033	0.9548
Annual Return	2.0%	6.4%	0.6%
Total Annual Return Breakdown			
a. Capital Growth	2.0%	6.4%	0.6%
b. Income Distribution	-	-	-
Average Annual Return			
a. One year period	2.0%	6.4%	0.6%
b. Three years period	3.0%	-	-
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%
Category and composition Of the fund (RM'000)			
CIMB Principal Equity Income Fund (Target Fund)	3,332	3,481	3,639
Cash and others	31	(20)	62

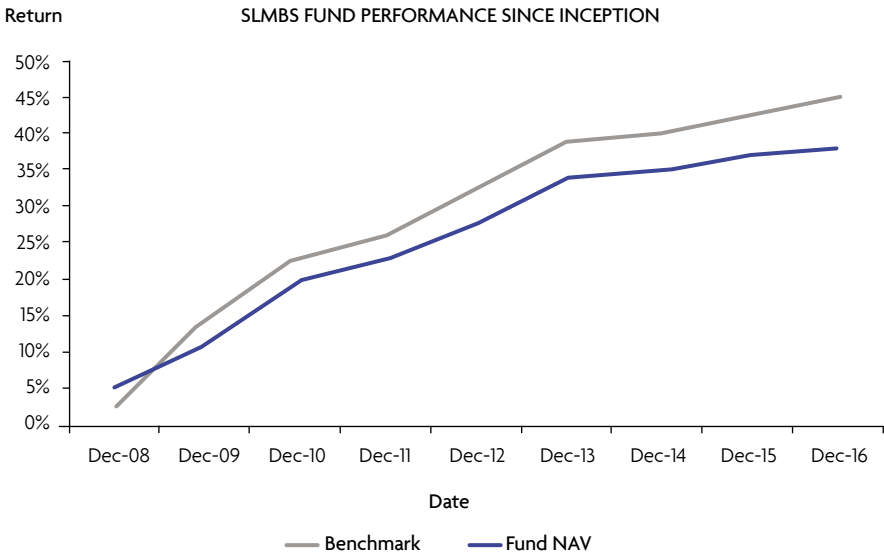
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Principal Equity Income Fund (Target Fund)	2,822,418	3,476,604	3,332,429	99.1%
Cash and others	-	-	30,735	0.9%
	2,822,418	3,476,604	3,363,164	100.0%

SUN LIFE MALAYSIA BALANCED STABLE FUND (“SLMBS”)

What is the Fund’s Performance for the period and since inception to 31 December 2016?

	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	31 Dec 2012 (%)	Since Inception (%)
Performance (NAV)	0.5	1.5	0.5	5.1	3.7	37.3
Benchmark (KLCI/FBM100 25% + 12 month FD 75%)	1.8	1.8	0.8	5.1	4.7	44.9

The fund registered a return of 0.5% as compared to its benchmark of 1.8% for the period under review.



SUN LIFE MALAYSIA BALANCED STABLE FUND (“SLMBS”)

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Dec 2012
NAV (RM'000)	2,583	2,872	3,106	3,042	2,802
NAV/Unit (RM)	1.3621	1.3553	1.3344	1.3272	1.2624
No. of Units ('000)	1,897	2,119	2,327	2,292	2,219
Highest NAV for the year (RM)	1.3778	1.3553	1.3488	1.3272	1.2624
Lowest NAV for the year (RM)	1.3420	1.3131	1.3138	1.2534	1.2150
Annual Return	0.5%	1.5%	0.5%	5.1%	3.7%
Total Annual Return Breakdown					
a. Capital Growth	0.5%	1.5%	0.5%	5.1%	3.7%
b. Income Distribution	-	-	-	-	-
Average Annual Return					
a. One year period	0.5%	1.5%	0.5%	5.1%	3.7%
b. Three years period	0.8%	2.4%	3.1%	4.0%	4.8%
c. Five years period	2.3%	2.8%	4.0%	4.9%	-
Charges					
a. Fund management fee	-	-	-	-	-
b. Audit fees (RM'000)	3.50	3.50	3.50	3.50	3.50
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

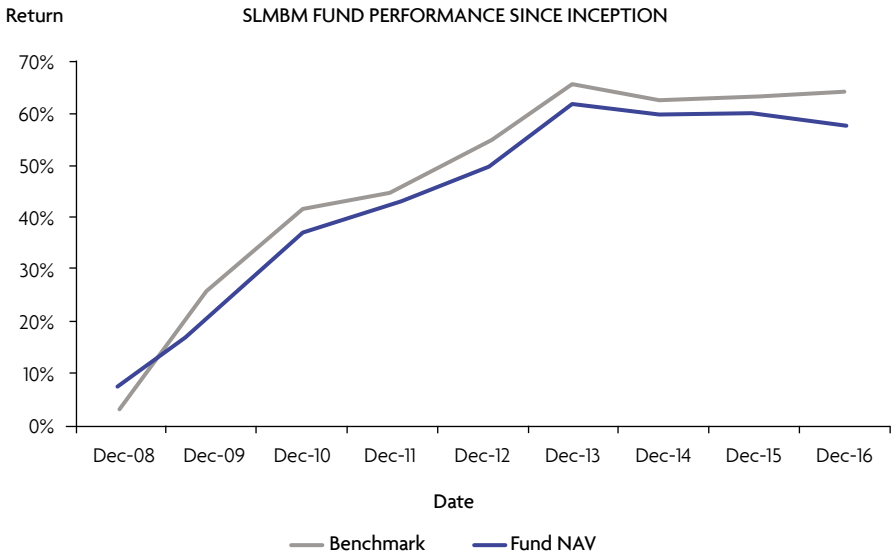
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Sun Life Malaysia Conservative Fund	1,569,501	1,751,503	1,946,181	75%
Sun Life Malaysia Growth Fund	289,893	624,163	641,244	25%
Cash and others	-	-	(3,982)	0%
	1,859,394	2,375,666	2,583,443	100%

SUN LIFE MALAYSIA BALANCED MODERATE FUND (“SLMBM”)

What is the Fund’s Performance for the period and since inception to 31 December 2016?

	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	31 Dec 2012 (%)	Since Inception (%)
Performance (NAV)	-1.5	0.4	-1.3	8.7	4.7	57.9
Benchmark (KLCI/FBM100 50% + 12 month FD 50%)	0.4	0.3	-1.5	7.2	6.3	63.7

The fund registered a return of negative 1.5% as compared to its benchmark of 0.4% for the period under review.



SUN LIFE MALAYSIA BALANCED MODERATE FUND (“SLMBM”)

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Dec 2012
NAV (RM'000)	8,315	7,511	7,396	3,061	2,950
NAV/Unit (RM)	1.5660	1.5898	1.5838	1.6044	1.4758
No. of Units ('000)	5,307	4,724	4,670	1,908	1,999
Highest NAV for the year (RM)	1.5965	1.6061	1.6298	1.6046	1.4758
Lowest NAV for the year (RM)	1.5522	1.5067	1.5572	1.4510	1.4018
Annual Return	-1.5%	0.4%	-1.3%	8.7%	4.7%
Total Annual Return Breakdown					
a. Capital Growth	-1.5%	0.4%	-1.3%	8.7%	4.7%
b. Income Distribution	-	-	-	-	-
Average Annual Return					
a. One year period	-1.5%	0.4%	-1.3%	8.7%	4.7%
b. Three years period	-0.8%	2.6%	4.1%	5.6%	7.2%
c. Five years period	2.2%	3.2%	5.8%	8.8%	-
Charges					
a. Fund management fee	-	-	-	-	-
b. Audit fees (RM'000)	3.50	3.50	3.50	3.50	3.50
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

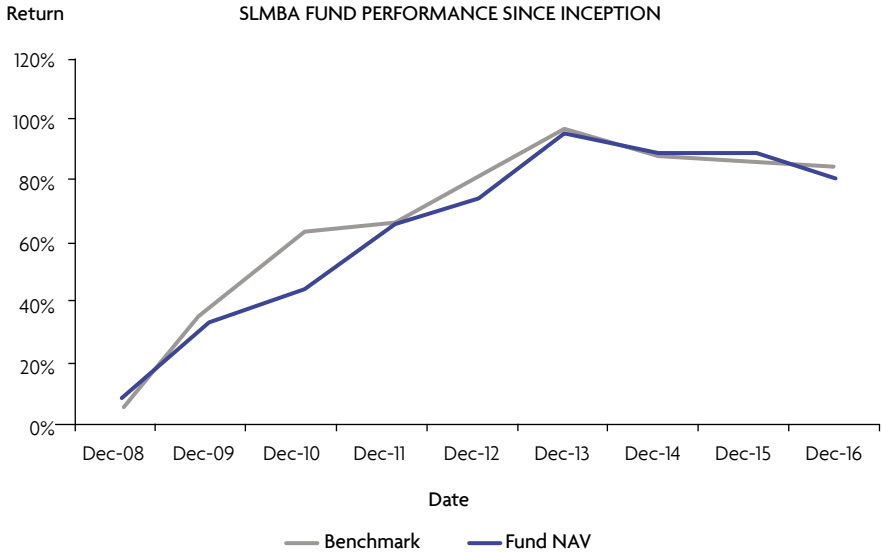
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Sun Life Malaysia Conservative Fund	3,369,458	3,957,404	4,178,128	50%
Sun Life Malaysia Growth Fund	1,869,333	4,307,432	4,134,965	50%
Cash and others	-	-	2,285	0%
	5,238,791	8,264,836	8,315,378	100%

SUN LIFE MALAYSIA BALANCED AGGRESSIVE FUND (“SLMBA”)

What is the Fund's Performance for the period and since inception to 31 December 2016?

	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	31 Dec 2012 (%)	Since Inception (%)
Performance (NAV)	-3.6	-0.9	-2.9	12.5	5.8	81.5
Benchmark (KLCI/FBMI00 75% + 12 month FD 25%)	-1.0	-1.3	-3.8	9.3	7.9	83.9

The fund registered a negative return of 3.6% as compared to its benchmark of negative 1.0% for the period under review.



SUN LIFE MALAYSIA BALANCED AGGRESSIVE FUND (“SLMBA”)

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Dec 2012
NAV (RM'000)	6,507	6,958	7,224	7,525	7,017
NAV/Unit (RM)	1.8005	1.8673	1.8848	1.9401	1.7250
No. of Units ('000)	3,614	3,726	3,833	3,879	4,068
Highest NAV for the year (RM)	1.8616	1.9193	1.9800	1.9404	1.7250
Lowest NAV for the year (RM)	1.7870	1.7310	1.8384	1.5564	1.6204
Annual Return	-3.6%	-0.9%	-2.9%	12.5%	5.8%
Total Annual Return Breakdown					
a. Capital Growth	-3.6%	-0.9%	-2.9%	12.5%	5.8%
b. Income Distribution	-	-	-	-	-
Average Annual Return					
a. One year period	-3.6%	-0.9%	-2.9%	12.5%	5.8%
b. Three years period	-2.5%	2.9%	5.1%	10.8%	9.4%
c. Five years period	2.2%	5.7%	7.5%	13.0%	-
Charges					
a. Fund management fee	-	-	-	-	-
b. Audit fees (RM'000)	3.50	3.50	3.50	3.50	3.50
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

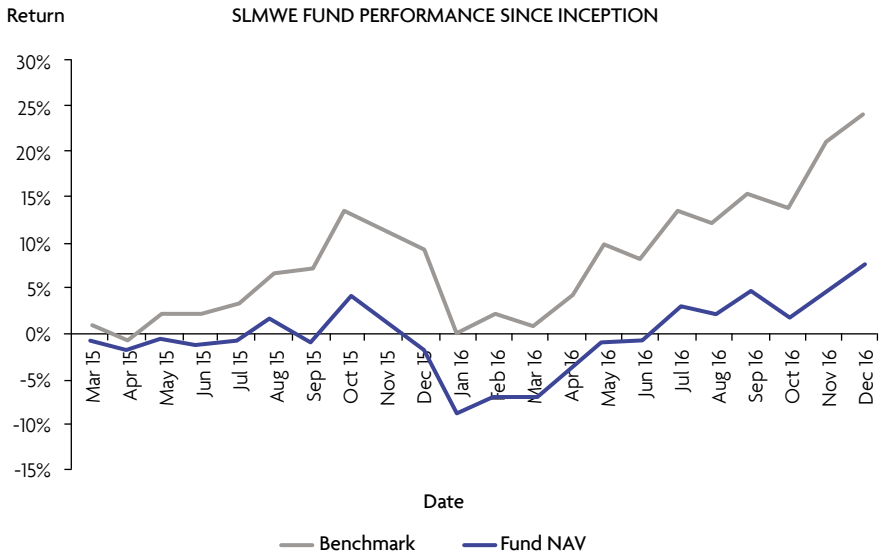
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Sun Life Malaysia Conservative Fund	1,323,786	1,509,614	1,641,495	25%
Sun Life Malaysia Growth Fund	2,202,308	4,567,801	4,871,506	75%
Cash and others	-	-	(5,955)	0%
	3,526,094	6,077,415	6,507,046	100%

SUN LIFE MALAYSIA WORLD EQUITY FUND (“SLMWE”)

What is the Fund's Performance for the period and since inception to 31 December 2016?

	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	9.2	-1.1	8.0
Benchmark (MSCI ACWI Islamic (Shariah) Index)	13.3	9.3	24.0

The fund registered a return of 9.2% as compared to its benchmark of 13.3% for the period under review.



SUN LIFE MALAYSIA WORLD EQUITY FUND (“SLMWE”)

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2016	31 Dec 2015
NAV (RM'000)	2,439	1,953
NAV/Unit (RM)	1.0802	0.9895
No. of Units ('000)	2,258	1,974
Highest NAV for the year (RM)	1.0802	1.0486
Lowest NAV for the year (RM)	0.8794	0.9730
Annual Return	9.2%	-1.1%
Total Annual Return Breakdown		
a. Capital Growth	9.2%	-1.1%
b. Income Distribution	-	-
Average Annual Return		
a. One year period	9.2%	-1.1%
b. Three years period	-	-
c. Five years period	-	-
Charges		
a. Fund management fee	-	-
b. Audit fees (RM'000)	-	-
c. Taxation (% of annual investment income)	8.0%	8.0%

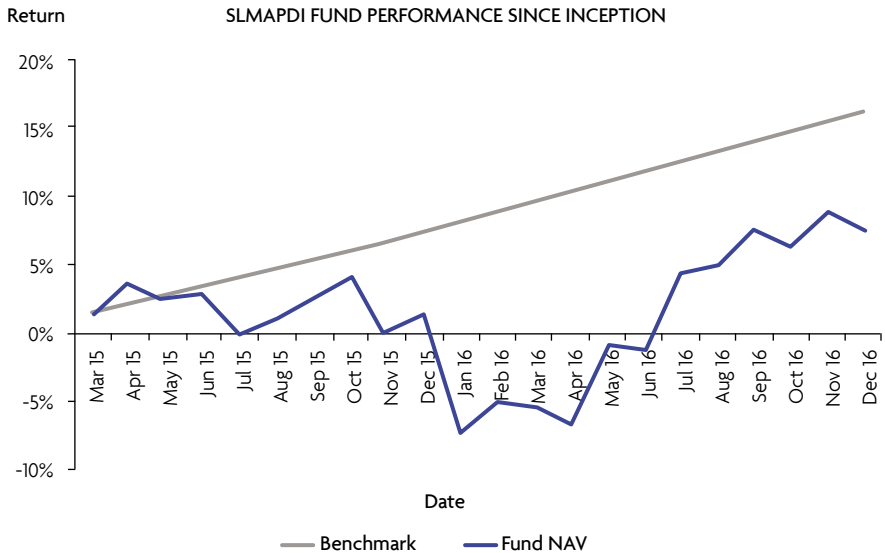
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Aberdeen Islamic World Equity Fund (Target Fund)	1,666,520	2,224,290	2,458,284	100.8%
Cash and others	-	-	(18,837)	-0.8%
	1,666,520	2,224,290	2,439,447	100.0%

**SUN LIFE MALAYSIA ASIA PACIFIC
DYNAMIC INCOME FUND
("SLMAPDI")**

What is the Fund's Performance for the period and since inception to 31 December 2016?

	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	6.2	1.1	7.3
Benchmark (Target Return 8% p.a.)	8.0	7.3	15.9

The fund registered a return of 6.2% as compared to its benchmark of 8.0% for the period under review.



**SUN LIFE MALAYSIA ASIA PACIFIC
DYNAMIC INCOME FUND
("SLMAPDI")
(continued)**

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2016	31 Dec 2015
NAV (RM'000)	73,806	70,637
NAV/Unit (RM)	1.0733	1.0110
No. of Units ('000)	68,764	69,868
Highest NAV for the year (RM)	1.0944	1.0574
Lowest NAV for the year (RM)	0.9055	0.9841
Annual Return	6.2%	1.1%
Total Annual Return Breakdown		
a. Capital Growth	6.2%	1.1%
b. Income Distribution	-	-
Average Annual Return		
a. One year period	6.2%	1.1%
b. Three years period	-	-
c. Five years period	-	-
Charges		
a. Fund management fee	-	-
b. Audit fees (RM'000)	-	-
c. Taxation (% of annual investment income)	8.0%	8.0%

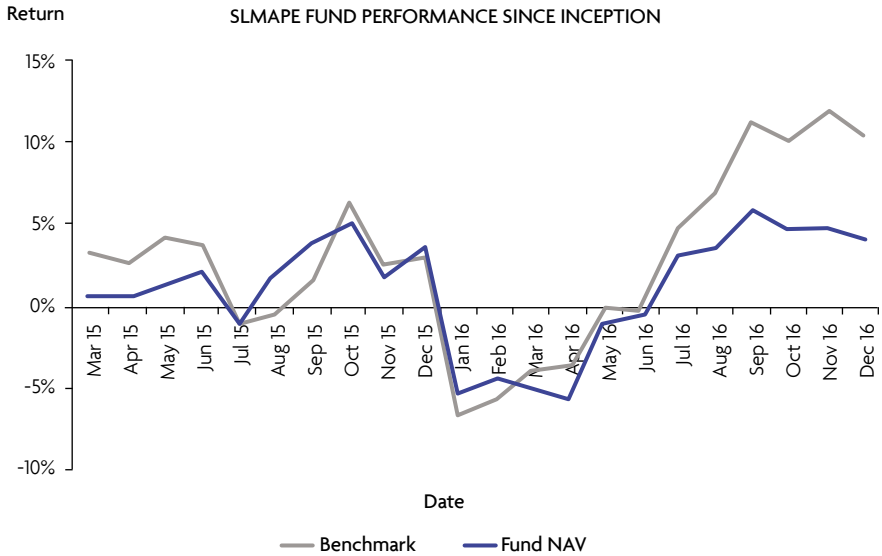
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Principal Asia Pacific Dynamic Income Fund (Target Fund)	239,405,619	70,715,011	74,263,623	100.6%
Cash and others	-	-	(457,629)	-0.6%
	239,405,619	70,715,011	73,805,994	100.0%

SUN LIFE MALAYSIA ASIA PACIFIC EQUITY FUND (“SLMAPE”)

What is the Fund’s Performance for the period and since inception to 31 December 2016?

	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	0.7	3.5	4.2
Benchmark (Dow Jones Islamic Market Asia Pacific ex-Japan Index.)	7.3	2.9	11.8

The fund registered a return of 0.7% as compared to its benchmark of 7.3% for the period under review.



SUN LIFE MALAYSIA ASIA PACIFIC EQUITY FUND (“SLMAPE”)

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2016	31 Dec 2015
NAV (RM'000)	1,766	1,687
NAV/Unit (RM)	1.0420	1.0349
No. of Units ('000)	1,695	1,630
Highest NAV for the year (RM)	1.0718	1.0566
Lowest NAV for the year (RM)	0.9246	0.9737
Annual Return	0.7%	3.5%
Total Annual Return Breakdown		
a. Capital Growth	0.7%	3.5%
b. Income Distribution	-	-
Average Annual Return		
a. One year period	0.7%	3.5%
b. Three years period	-	-
c. Five years period	-	-
Charges		
a. Fund management fee	-	-
b. Audit fees (RM'000)	-	-
c. Taxation (% of annual investment income)	8.0%	8.0%

ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Islamic Asia Pacific Equity Fund (Target Fund)	2,382,209	1,690,643	1,771,172	100.3%
Cash and others	-	-	(5,466)	-0.3%
	2,382,209	1,690,643	1,765,706	100.0%

STATEMENT BY MANAGER

I, Ooi Say Teng, Chief Executive Officer/Country Head of Sun Life Malaysia Assurance Berhad (“the Manager”), state that, in the opinion of the Manager, the accompanying financial information of Sun Life Malaysia Assurance Investment-Linked Funds, consisting of the Sun Life Malaysia Growth Fund (“SLMG”), Sun Life Malaysia Conservative Fund (“SLMC”), Sun Life Malaysia Select Asia (ex Japan) Quantum Fund (“SLMSAQ”), Sun Life Malaysia Global Titans Fund (“SLMGT”), Sun Life Malaysia Equity Income Fund (“SLMEI”), Sun Life Malaysia Balanced Stable Fund (“SLMBS”), Sun Life Malaysia Balanced Moderate Fund (“SLMBM”), Sun Life Malaysia Balanced Aggressive Fund (“SLMBA”), Sun Life Malaysia World Equity Fund (“SLMWE”), Sun Life Malaysia Asia Pacific Dynamic Income Fund (“SLMAPDI”), and Sun Life Malaysia Asia Pacific Equity Fund (“SLMAPE”) set out on pages 44 to 54 have been properly drawn up in accordance with the accounting policies prescribed in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

On behalf of the Manager,

OOI SAY TENG

Chief Executive Officer/Country Head

Kuala Lumpur

30 March 2017

INDEPENDENT AUDITORS' REPORT TO THE POLICYHOLDERS

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION

Opinion

We have audited the financial information of the Funds, which comprise the statement of assets and liabilities as at 31 December 2016, 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 44 to 54.

In our opinion, the accompanying financial information of the Funds for the financial year ended 31 December 2016 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.

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 policyholders of the Funds as a body and should not be distributed to or used by parties other than the policyholders of the Funds. Our opinion is not modified in respect of this matter.

INDEPENDENT AUDITORS' REPORT TO THE POLICYHOLDERS

(continued)

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (continued)

Responsibilities of the Manager for the financial information

The Directors of Sun Life Malaysia Assurance 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.

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.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.

INDEPENDENT AUDITORS' REPORT TO THE POLICYHOLDERS

(continued)

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (continued)

- (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

(No. AF: 1146)

Chartered Accountants

Kuala Lumpur

30 March 2017

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2016

2016

	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM
Investments:											
Quoted investments	44,809,834	-	-	-	-	-	-	-	-	-	-
Unquoted investments	-	-	-	-	35,106,240	-	-	-	-	-	-
Other investments	-	2,587,425	8,313,093	6,513,001	-	3,332,429	29,503,766	9,747,298	2,458,284	74,263,623	1,771,172
Income due and accrued	90,015	-	-	-	244,845	-	-	-	-	-	-
Receivables	376,199	18	4,543	568	11,410	6,980	112,612	10,501	-	94,487	-
Amount due from fund manager	187,287	21,958	7,877	48,313	42,633	-	-	-	-	-	-
Deferred tax assets	20,706	-	-	-	21,904	11,534	-	-	-	-	-
Current tax assets	243,783	-	-	-	-	-	-	-	-	-	227
Cash and bank balances	5,642,000	-	-	-	2,447,000	12,342	67,036	7,362	592	2,735	797
TOTAL ASSETS	51,369,824	2,609,401	8,325,513	6,561,882	37,874,032	3,363,285	29,683,414	9,765,161	2,458,876	74,360,845	1,772,196
Payables	756,317	4,591	3,780	13,061	96,355	-	730,046	-	15	255,671	49
Current tax liabilities	-	4,424	2,487	6,928	144,640	121	16,878	10,558	695	15,290	-
Deferred tax liabilities	-	16,941	3,861	34,847	-	-	246,565	57,903	18,719	283,889	6,441
TOTAL LIABILITIES	756,317	25,956	10,128	54,836	240,995	121	993,489	68,461	19,429	554,850	6,490
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	50,613,507	2,583,445	8,315,385	6,507,046	37,633,037	3,363,164	28,689,925	9,696,700	2,439,447	73,805,995	1,765,706
REPRESENTED BY:											
Policyholders' capital	37,648,390	1,911,354	7,523,158	3,068,060	29,854,040	2,987,447	24,172,367	7,627,188	2,215,512	69,205,585	1,694,333
Undistributed income carried forward	12,965,117	672,091	792,227	3,438,986	7,778,997	375,717	4,517,558	2,069,512	223,935	4,600,410	71,373
Policyholders' liabilities	50,613,507	2,583,445	8,315,385	6,507,046	37,633,037	3,363,164	28,689,925	9,696,700	2,439,447	73,805,995	1,765,706
Units In circulation	22,874,352	1,896,690	5,306,911	3,613,757	30,340,877	3,081,101	20,211,975	8,075,099	2,258,277	68,763,774	1,694,613
Net asset value per unit	2.2120	1.3621	1.5660	1.8005	1.2400	1.0915	1.4195	1.2008	1.0802	1.0733	1.0420

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2016 (continued)

	2015										
	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM
Investments:											
Quoted investments	49,538,457	-	-	-	-	-	-	-	-	-	-
Unquoted investments	-	-	-	-	33,583,295	-	-	-	-	-	-
Other investments	-	2,873,833	7,491,526	6,902,346	-	3,480,632	27,967,665	11,639,575	1,950,873	70,386,009	1,689,810
Income due and accrued	119,414	-	-	-	371,195	-	-	-	-	-	-
Receivables	220,023	1,169	1,465	-	4,933	4,506	336,649	1,010	-	100,433	-
Amount due from fund manager	20,366	33,268	44,958	144,289	36,779	-	-	-	-	-	-
Deferred tax assets	-	-	-	-	4,813	-	-	-	1,872	147,223	-
Current tax assets	203,741	-	-	-	-	-	-	-	-	2,111	-
Cash and bank balances	3,521,000	-	-	-	2,353,000	458	17,652	432	332	958	749
TOTAL ASSETS	53,623,001	2,908,270	7,537,949	7,046,635	36,354,015	3,485,596	28,321,966	11,641,017	1,953,077	70,636,734	1,690,559
Payables	255,195	7,663	6,938	11,177	95,282	1,048	-	5,864	11	-	5
Current tax liabilities	-	8,723	4,121	14,830	120,192	21,081	14,857	9,677	64	-	-
Deferred tax liabilities	57,449	19,821	15,945	63,002	-	2,855	86,903	5,336	-	-	3,199
TOTAL LIABILITIES	312,644	36,207	27,004	89,009	215,474	24,984	101,760	20,877	75	-	3,204
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612	28,220,206	11,620,140	1,953,002	70,636,734	1,687,355
REPRESENTED BY:											
Policyholders' capital	37,101,042	2,214,231	6,604,856	3,271,170	29,459,535	3,158,280	25,732,828	10,606,860	1,973,809	71,169,624	1,650,577
Undistributed income/ (loss) carried forward	16,209,315	657,832	906,089	3,686,456	6,679,006	302,332	2,487,378	1,013,280	(20,807)	(532,890)	36,778
Policyholders' liabilities	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612	28,220,206	11,620,140	1,953,002	70,636,734	1,687,355
Units In circulation	22,633,559	2,119,059	4,724,460	3,726,045	30,029,419	3,232,614	21,057,782	10,767,861	1,973,636	69,868,337	1,630,498
Net asset value per unit	2.3554	1.3553	1.5898	1.8673	1.2034	1.0705	1.3401	1.0792	0.9895	1.0110	1.0349

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

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

	2016										
	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGF Fund RM	SLMSAQ Fund RM	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM
Interest income:											
- Fixed and call deposits	171,837	-	-	-	86,055	-	-	-	-	-	-
- Unquoted corporate debt securities	-	-	-	-	1,595,717	-	-	-	-	-	-
Dividend income	1,494,489	-	-	-	-	237,497	-	330,468	-	-	-
Gain on disposal of investments	56,753	55,304	31,093	86,598	131,090	-	124,017	131,965	8,688	191,130	-
Unrealised capital gain on investments	-	-	-	-	-	-	1,995,769	657,094	257,394	5,388,904	40,530
Other income	321,375	2,883	12,092	28,297	17,097	26,215	87,198	-	-	-	227
TOTAL INCOME	2,044,454	58,187	43,185	114,895	1,829,959	263,712	2,206,984	1,119,527	266,082	5,580,034	40,757
Management fees	762,190	-	-	-	367,274	-	-	-	-	-	-
Administrative fees and expenses	516,884	3,500	3,500	3,500	4,365	60	159,662	52,568	20,592	431,112	3,242
Loss on disposal of investments	3,007,827	-	-	-	-	10,277	-	-	-	-	2,835
Unrealised capital loss on investments	976,941	36,004	151,060	351,937	213,635	179,865	-	-	-	-	-
Other outgo	24,810	-	-	-	54	4	264	170	53	332	85
TOTAL OUTGO	5,288,652	39,504	154,560	355,437	585,328	190,206	159,926	52,738	20,645	431,444	6,162

STATEMENT OF INCOME AND EXPENDITURE FOR
THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

(continued)

	2016										
	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) BEFORE TAXATION	(3,244,198)	18,683	(111,375)	(240,542)	1,244,631	73,506	2,047,058	1,066,789	245,437	5,148,590	34,595
TAXATION	-	4,424	2,487	6,928	144,640	121	16,878	10,557	695	15,290	-
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) AFTER TAXATION	(3,244,198)	14,259	(113,862)	(247,470)	1,099,991	73,385	2,030,180	1,056,232	244,742	5,133,300	34,595
UNDISTRIBUTED INCOME/(LOSS) BROUGHT FORWARD	16,209,315	657,832	906,089	3,686,456	6,679,006	302,332	2,487,378	1,013,280	(20,807)	(532,890)	36,778
UNDISTRIBUTED INCOME CARRIED FORWARD	12,965,117	672,091	792,227	3,438,986	7,778,997	375,717	4,517,558	2,069,512	223,935	4,600,410	71,373

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

(continued)

	2015										
	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMG Fund RM	SLMSAQ Fund RM	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM
Interest income:											
- Fixed and call deposits	193,067	-	-	-	82,820	-	-	-	-	-	-
- Unquoted corporate debt securities	-	-	-	-	1,519,690	-	-	-	-	-	-
Dividend income	1,348,645	-	-	-	-	210,465	1,283,412	419,661	-	1,184,501	-
Gain on disposal of investments	-	109,042	51,518	185,372	-	52,338	177,175	120,963	806	-	-
Unrealised capital gain on investments	735,778	-	-	-	59,760	-	825,041	669,649	-	-	39,999
Other income	203,741	4,655	2,090	20,641	-	14,164	39,513	-	1,872	149,335	-
TOTAL INCOME	2,481,231	113,697	53,608	206,013	1,662,270	276,967	2,325,141	1,210,273	2,678	1,333,836	39,999
Management fees	811,874	-	-	-	355,820	-	-	-	-	-	-
Administrative fees and expenses	583,729	3,512	3,516	3,504	5,296	35	25	55	20	40	20
Loss on disposal of investments	2,462,240	-	-	-	100,110	-	-	-	-	26,392	-
Unrealised capital loss on investments	-	58,187	26,121	258,014	-	5,031	-	-	23,400	1,840,292	-
Other outgo	59,421	-	-	-	4,874	2	66,005	53,575	1	2	3,201
TOTAL OUTGO	3,917,264	61,699	29,637	261,518	466,100	5,068	66,030	53,630	23,421	1,866,726	3,221

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

(continued)

	2015										
	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) BEFORE TAXATION	(1,436,033)	51,998	23,971	(55,505)	1,196,170	271,898	2,259,111	1,156,643	(20,743)	(532,890)	36,778
TAXATION	-	8,723	4,121	14,830	120,192	21,133	14,857	9,677	64	-	-
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) AFTER TAXATION	(1,436,033)	43,275	19,850	(70,335)	1,075,978	250,765	2,244,254	1,146,966	(20,807)	(532,890)	36,778
UNDISTRIBUTED INCOME/(LOSS) BROUGHT FORWARD	17,645,348	614,557	886,239	3,756,791	5,603,028	51,567	243,124	(133,686)	-	-	-
UNDISTRIBUTED INCOME/(LOSS) CARRIED FORWARD	16,209,315	657,832	906,089	3,686,456	6,679,006	302,332	2,487,378	1,013,280	(20,807)	(532,890)	36,778

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

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

	2016										
	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM	SLMWWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM
Net asset value at beginning of the financial year	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612	28,220,206	11,620,140	1,953,002	70,636,734	1,687,355
Movement due to units created and cancelled during the financial year											
Net creation of units	9,611,992	248,442	2,649,957	687,485	2,109,925	363,296	10,851,646	654,429	757,151	22,370,119	546,370
Net cancellation of units	(9,064,644)	(551,319)	(1,731,655)	(890,595)	(1,715,420)	(534,129)	(12,412,107)	(3,634,101)	(515,448)	(24,334,158)	(502,614)
	547,348	(302,877)	918,302	(203,110)	394,505	(170,833)	(1,560,461)	(2,979,672)	241,703	(1,964,039)	43,756
Excess of income over outgo/ (outgo over income) for the financial year:											
Net realised income/(loss) after taxation	(2,267,257)	50,263	37,198	104,467	1,313,626	253,250	34,411	399,138	(12,652)	(255,604)	(5,935)
Unrealised capital gain/ (loss) on investments	(976,941)	(36,004)	(151,060)	(351,937)	(213,635)	(179,865)	1,995,769	657,094	257,394	5,388,904	40,530
	(3,244,198)	14,259	(113,862)	(247,470)	1,099,991	73,385	2,030,180	1,056,232	244,742	5,133,300	34,595
Net asset value at end of the financial year	50,613,507	2,583,445	8,315,385	6,507,046	37,633,037	3,363,164	28,689,925	9,696,700	2,439,447	73,805,995	1,765,706

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

(continued)

	2015										
	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGF Fund RM	SLMSAQ Fund RM	SLMWWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM
Net asset value at beginning of the financial year	56,026,828	3,105,753	7,395,987	7,223,678	34,882,000	3,701,046	4,910,367	12,583,506	-	-	-
Movement due to units created and cancelled during the financial year											
Net creation of units	9,222,666	321,773	2,088,634	793,543	2,901,705	850,696	25,108,868	2,149,113	1,975,497	73,500,865	1,665,250
Net cancellation of units	(10,503,104)	(598,738)	(1,993,526)	(989,260)	(2,721,142)	(1,341,895)	(4,043,283)	(4,259,447)	(1,688)	(2,331,241)	(14,673)
	(1,280,438)	(276,965)	95,108	(195,717)	180,563	(491,199)	21,065,585	(2,110,334)	1,973,809	71,169,624	1,650,577
Excess of income over outgo/ (outgo over income) for the financial year:											
Net realised income/(loss) after taxation	(2,171,811)	101,462	45,971	187,679	1,016,218	255,796	1,419,213	477,320	2,593	1,307,402	(3,221)
Unrealised capital gain/ (loss) on investments	735,778	(58,187)	(26,121)	(258,014)	59,760	(5,031)	825,041	669,648	(23,400)	(1,840,292)	39,999
	(1,436,033)	43,275	19,850	(70,335)	1,075,978	250,765	2,244,254	1,146,968	(20,807)	(532,890)	36,778
Net asset value at end of the financial year	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612	28,220,206	11,620,140	1,953,002	70,636,734	1,687,355

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

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

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

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

2. BASIS OF PREPARATION

The financial information of the Funds are prepared under the historical cost convention except as disclosed in this summary of significant accounting policies. The financial information have been prepared in accordance with the accounting policies described in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia ("BNM") in all material aspects.

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

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

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 2016**
(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

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

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

Fair values of other investments comprising investment in investment-linked funds and 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 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 financial institutions with original maturities of three months or less.

(c) Net creation of units

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

(d) Net cancellation of units

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

**NOTES TO THE FINANCIAL INFORMATION
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2016**
(continued)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Other income

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

(f) Other outgo

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

(g) Income recognition

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

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

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

(h) Taxation

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

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

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

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

(i) Management fees

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

4. INVESTMENTS

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

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Pelanggan Yang Dihargai,

Insurans hayat merupakan komponen yang penting dalam pengurusan kewangan – untuk simpanan, pelaburan, melindungi gaya hidup kewangan anda atau meninggalkan harta pusaka untuk generasi seterusnya. Tempoh hayat masyarakat semakin tinggi berbanding dahulu. Oleh sebab itu, memiliki asas kewangan yang kukuh adalah penting untuk mengatasi sebarang ketidakpastian atau keperluan kewangan yang mungkin timbul di kemudian hari.

Dengan ini, kami ingin mengucapkan jutaan terima kasih kepada anda sebagai pelanggan Sun Life Malaysia, dan kami amat berbesar hati untuk menyampaikan Laporan Prestasi Dana Berkaitan-Pelaburan Insurans untuk 2016.

Ia merupakan tahun yang amat mencabar untuk ekonomi domestik apabila kejatuhan harga minyak pada awal tahun telah menyebabkan Kerajaan Malaysia terpaksa melaraskan semula Bajet dan menyemak ramalan pertumbuhan untuk 2016 kepada 4.0-4.5% berbanding 4.0-5.0% pada asalnya. Korporat Malaysia menghadapi suasana operasi yang mencabar manakala sentimen pengguna kekal lemah. Sementara itu, beberapa perkara yang tidak dijangka (Brexit dan kemenangan Donald Trump dalam pilihanraya Presiden AS) menggemparkan pasaran kewangan global. Malaysia turut menerima tempias daripada perkara-perkara tersebut dan Ringgit menyusut nilai sekitar 4.5%.

2016 yang memberangsangkan

2016 merupakan tahun yang memberangsangkan untuk Sun Life Malaysia kerana kami telah mencatatkan pertumbuhan jualan yang kukuh dan berjaya meluaskan rangkaian saluran pengedaran melalui pelbagai rakan perniagaan. Pencapaian kami seialiran dengan misi korporat kami untuk membantu rakyat Malaysia memperolehi jaminan kewangan sepanjang hayat melalui akses mudah untuk memperolehi perlindungan.

Pencapaian cemerlang pada tahun ini:

- Kami memperkenalkan satu lagi produk revolusi, [Sun Wealth](#), pelan insurans simpanan yang membolehkan anda menyimpan dan menikmati bayaran tunai tahunan terjamin yang meningkat dari tahun ke tahun.
- Kami berharap agar anda telah mendaftar untuk portal pelanggan baru kami, [SunAccess](#), yang menyediakan akses 24/7 untuk maklumat penting mengenai pelan anda. Portal ini adalah sebahagian daripada usaha kami untuk mendigitalkan interaksi dengan pelanggan kami agar anda dapat berhubung dengan kami pada bila-bila masa, di mana jua.



PERUTUSAN KETUA PEGAWAI EKSEKUTIF (sambungan)

- Satu lagi usaha digital yang menarik pada 2016 adalah pengenalan aplikasi mudah alih pertama kami, [SHYNÉ](#), aplikasi 3-dalam-1 yang membantu anda menjejak perbelanjaan kecil agar anda dapat melihat simpanan anda berkembang, mencari lokasi perkhidmatan berhampiran untuk menjimatkan masa anda, malah menjadi penyelamat anda ketika diperlukan. Aplikasi ini telah berjaya memenangi 3 anugerah di MOB-Ex Awards 2017 – anda boleh mencuba aplikasi hebat ini yang tersedia untuk semua peranti mudah alih Android dan iOS.
- Kami telah membuka semula cawangan Johor Bahru yang telah diubahsuai untuk keselesaan pelanggan yang menawarkan rangkaian perkhidmatan lengkap seperti kutipan bayaran premium, menyediakan nasihat dan sokongan berkaitan dengan polisi anda, penyerahan tuntutan dan sebagainya. Terletak secara strategik di kawasan perniagaan utama Johor Bahru, cawangan ini turut berperanan sebagai hab wilayah Selatan untuk pelanggan di negeri Johor dan Melaka.
- Kami tidak melupakan peranan kami sebagai warga korporat yang bertanggungjawab, di mana kami meneruskan sokongan kepada Diabetes Malaysia dan HOPE Worldwide Malaysia melalui penajaan kewangan yang lebih daripada RM280,000 untuk membantu pesakit kencing manis menguruskan penyakit mereka dan menganjurkan program-program kesihatan untuk membantu golongan yang kurang berkemampuan untuk mencegah penyakit ini. Program tanggungjawab korporat kami, bertemakan “Brighter YOU”, telah memanfaatkan 435 keluarga kurang bernasib baik melalui 65 aktiviti, dengan bantuan 205 sukarelawan kakitangan kami yang telah menyumbangkan sebanyak 946 jam.

Tumpuan pelanggan pada 2017

Pada 2017, kami akan menuju ke arah “Client for Life” – satu strategi yang memberi tumpuan kepada wawasan dan keperluan utama pelanggan serta mengubahnya menjadi produk dan perkhidmatan yang diterajui pelanggan. Kami akan menyokong evolusi ini dengan proses yang tepat, kemampuan asas dan budaya untuk memaksimumkan usaha kami agar ia menjadi lebih mudah untuk anda menjalinkan perniagaan bersama kami; memastikan kami menangani dan menyelesaikan masalah anda sehingga anda berpuas hati; dan akhir sekali, perhubungan yang proaktif melalui komunikasi yang kerap dan sesuai untuk memastikan anda sentiasa dimaklumkan tentang berita terkini kami dan merasa dihargai.

Akhir sekali, melalui strategi ini, kami akan terus memberi tumpuan yang melangkaui setiap interaksi pelanggan, supaya misi kami untuk menyediakan jaminan kewangan sepanjang hayat kepada anda akan menjadi kenyataan.

Sekali lagi, kami mengucapkan terima kasih atas sokongan anda yang berterusan, dan sudi memberi peluang kepada kami untuk berada di sisi anda sepanjang perjalanan kewangan anda. Kami berharap dapat membina kejayaan yang lebih besar dan mencatatkan satu lagi tahun yang hebat bersama-sama anda.

OOI SAY TENG
Ketua Pegawai Eksekutif/Country Head
Sun Life Malaysia Assurance Berhad

2016 akan diingati sebagai tahun yang penuh kejutan dengan beberapa kejadian tidak dijangka di arena politik yang berlaku di luar jangkaan pasaran. Pertama, penduduk United Kingdom mengundi untuk keluar dari Kesatuan Eropah (EU) dengan margin tipis semasa pungutan suara diadakan pada bulan Jun. Kemudian, pada bulan November, Donald Trump memeranatkan semua pihak apabila berjaya memenangi pilihanraya Presiden Amerika Syarikat untuk menjadi Presiden Amerika Syarikat (AS) yang ke-45. Kedua-dua peristiwa ini telah menyebabkan berlakunya pergolakan besar seharian di pasaran saham, bon dan tukaran asing.

Tahun 2016 bermula secara tidak memberangsangkan dengan kejatuhan pasaran saham dan harga komoditi di seluruh dunia. KLCI turun serendah 1,601 mata pada bulan Januari. Walaupun indeks mengalami pemulihan dan naik mencecah 1,729, ia mengakhiri tahun 3.00% lebih rendah pada 1,642. Pelabur asing sekali lagi menjadi penjual bersih ekuiti Malaysia pada tahun 2016 dengan aliran keluar bernilai RM1.27 bilion. Harga minyak mentah Brent jatuh serendah USD27/tong manakala minyak sawit mentah pula mengalami penurunan kepada RM2,175/tan metrik pada Januari sebelum kembali meningkat sepanjang tahun. Disebabkan oleh harga minyak yang rendah, kerajaan Malaysia terpaksa melakukan pelarasan semula Bajet 2016 yang mengecilkan unjuran pertumbuhan Keluaran Dalam Negara Kasar (KDNGK) untuk 2016 kepada 4.0-4.5% berbanding 4.0-5.0% pada asalnya. Sementara itu, Bank Negara Malaysia (BNM) telah merendahkan ramalan inflasi untuk 2016, daripada ramalan awal 2.5-3.5% kepada 2.0-3.0% akibat kesan tertunda daripada Cukai Barangan dan Perkhidmatan dan kerendahan harga tenaga dan komoditi global.

Dari sudut kewangan pula, pertumbuhan yang lemah dan inflasi yang rendah pada 1H2016 membolehkan bank-bank pusat di rantau Asia-Pasifik melonggarkan dasar kewangan mereka. Terutamanya, Bank of Japan, dalam usaha untuk merangsang penggunaan dan pelaburan di dalam ekonomi Jepun, telah menolak kadar faedah ke arah negatif pada bulan Januari selepas bertahun memastikannya berada di paras rendah julat positif. Dalam negara pula, BNM mengejutkan pasaran dengan potongan 25 mata asas untuk Kadar Dasar Semalaman (OPR) kepada 3.00% pada bulan Julai sebagai langkah pencegahan untuk memastikan ekonomi domestik terus berkembang pada kadar yang stabil. Pelabur asing menjadi pembeli bersih di pasaran sukuk dan bon pada 2016 dengan aliran masuk bernilai RM0.8 bilion. Sebagai perbandingan, pertumbuhan yang kukuh dan suasana pekerjaan yang semakin baik di AS telah membolehkan Rizab Persekutuan AS (US Fed) menaikkan kadar rasminya sebanyak 25bps kepada 0.50-0.75% pada bulan Disember. Bagaimanapun, US Fed mengejutkan pasaran dengan unjuran langkah kenaikan yang lebih pantas pada 2017 atas andaian akan berlaku pertumbuhan dan inflasi yang lebih tinggi disebabkan oleh saranan dasar perbelanjaan fiskal dan pemotongan cukai oleh Trump.

Melangkah ke 2017, pergolakan pasaran dijangka akan kekal akibat keadaan geopolitik semasa. Tindakan United Kingdom menggunakan Artikel 50 Perjanjian Lisbon untuk memulakan proses melangkah keluar dari EU secara rasmi, pilihanraya di beberapa negara utama EU serta dasar rasmi Trump mengenai dagangan

ULASAN PASARAN DAN UNJURAN 2017 (sambungan)

dan ransangan fiskal adalah peristiwa yang dinantikan di peringkat global, manakala dalam negara pula, spekulasi semakin mendebarkan sama ada Pilihanraya Umum akan diadakan pada tahun ini. Pertumbuhan global dijangka akan menaik dengan anggaran terkini Bank Dunia meletakkan pertumbuhan pada 2.7%. Kitaran semasa pelonggaran dasar kewangan mungkin tiba ke penghujung dengan terhasilnya harga tenaga yang lebih tinggi apabila ahli-ahli Pertubuhan Negara Pengeksport Petroleum (OPEC) dan bukan-ahli OPEC bersetuju untuk mengurangkan pengeluaran minyak pada bulan November. Dalam negara pula, ramalan rasmi untuk pertumbuhan kekal pada 4.00-5.00%. Pemangkin utama pertumbuhan masih bergantung kepada permintaan domestik. Dari segi defisit fiskal, Kerajaan menasarkankan untuk mengurangkannya lagi kepada 3.0% daripada KDNK.

Kami masih kekal berwaspada untuk ekuiti berdasarkan ketidakpastian yang dinyatakan di atas yang mungkin akan menyebabkan berlakunya lebih banyak aliran keluar. Bagaimanapun, penurunan yang besar boleh menyediakan peluang pembelian jangka panjang. Kami akan terus melabur dalam sektor defensif di samping menantikan peluang untuk meningkatkan pendedahan ekuiti. Inflasi dijangka akan naik sederhana pada 2.0-3.0% tetapi OPR dijangka kekal pada 3.00% namun dengan dengan risiko penurunan. Pasaran bon tempatan dijangka kekal bergelora dengan kecenderungan ke arah hasil lebih tinggi. Dari segi strategi, kami akan meneruskan strategi yang dimangkin oleh aset-liabiliti dan akan menguruskan portfolio secara aktif untuk meminimumkan kesan kejatuhan akibat pergolakan pasaran.

DANA SUN LIFE MALAYSIA GROWTH (“SLMG”)

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

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

Pelbagai dana ekuiti	Minimum 80% NAB dan sehingga 98% NAB
Pelbagai dana tunai	Baki dana
Profil pemilihan saham untuk dana	Saham pertumbuhan papan utama BMSB
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

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

DANA SUN LIFE MALAYSIA CONSERVATIVE (“SLMC”)

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

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

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

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

OBJEKTIF/DASAR DANA (sambungan)

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

Dana ini disalurkan ke dalam Dana Affin Hwang Select Asia (ex Japan) Quantum (“dana sasaran”) dengan objektif untuk mencapai pertumbuhan modal yang konsisten dalam jangka sederhana hingga jangka panjang dengan melabur terutamanya dalam syarikat-syarikat membangun di Asia (kecuali Jepun) dengan permodalan pasaran tidak melebihi USD1.5 bilion pada masa pengambilalihan, tertakluk kepada fleksibiliti pelaburan sehingga 25% daripada NAB dana sasaran dalam syarikat-syarikat di Asia (kecuali Jepun) dengan permodalan pasaran tidak melebihi USD3.0 bilion.

Dana sasaran melabur terutamanya dalam syarikat pertumbuhan di Asia (kecuali Jepun) dengan permodalan masing-masing tidak melebihi USD1.5 bilion (50%-99.8% daripada NAB dana sasaran) dan USD3.0 bilion (maksimum 25% daripada NAB dana sasaran). Syarikat-syarikat ini mempunyai potensi untuk mencapai kadar pertumbuhan yang kukuh, di samping pelaburan utama dan sektor tema yang wujud di pasaran pada bila-bila masa. Dana sasaran juga mengutamakan syarikat-syarikat yang mengamalkan tadbir urus korporat yang baik, kerana secara umumnya mereka mempunyai penilaian pasaran yang tinggi dan potensi pulangan yang lebih baik untuk pelabur-pelabur sepanjang tempoh pelaburan sederhana. Peruntukan aset dana sasaran adalah seperti berikut:

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

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

OBJEKTIF/DASAR DANA (sambungan)

DANA SUN LIFE MALAYSIA GLOBAL TITANS (“SLMGT”)

Dana ini disalurkan ke dalam Dana CIMB-Principal Global Titans (“dana sasaran”) dengan objektif untuk mencapai keuntungan modal dalam jangka sederhana hingga jangka panjang dengan melabur dalam ekuiti Amerika Syarikat, Eropah dan Jepun di samping mempunyai pendedahan kepada ekuiti Malaysia untuk menanganai ketidaktentuan jangka pendek dalam pasaran ekuiti global.

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

Pelbagai dana ekuiti	Minimum 50% dan sehingga 98% NAB
Pelbagai dana tunai	Baki dana
Profil pemilihan saham untuk dana	Dana PGI US Equity, Dana PGI European Equity, Dana PGI Japanese Equity dan ekuiti Malaysia
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

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

OBJEKTIF/DASAR DANA (sambungan)

DANA SUN LIFE MALAYSIA EQUITY INCOME (“SLMEI”)

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

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

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

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

OBJEKTIF/DASAR DANA (sambungan)

DANA SUN LIFE MALAYSIA WORLD EQUITY (“SLMWE”)

Dana ini disalurkan ke dalam Dana Aberdeen Islamic World Equity (“dana sasaran”) dengan objektif untuk mencapai pertumbuhan modal dalam 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 cair Islamik dan/atau dipegang dalam bentuk tunai. Peruntukan aset dana sasaran adalah seperti berikut:

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

Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had dana bagi tahun semasa. Walaupun Dana Sun Life Malaysia World Equity melabur di dalam sekuriti yang diluluskan Shariah, pelan insurans berkaitan-pelaburan itu sendiri tidak dikelaskan sebagai produk patuh Shariah.

OBJEKTIF/DASAR DANA (sambungan)

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

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

Dana sasaran akan diuruskan melalui pelaburan di rantau Asia Pasifik kecuali Jepun tanpa mengambil kira keadaan pasaran. Syarikat-syarikat yang dilaburkan mestilah berdomisil, disenarai dan/atau mempunyai operasi utama di Asia Pasifik kecuali Jepun. Dalam keadaan umum, pelaburan dana sasaran akan ditumpukan kepada ekuiti syarikat yang memberikan pulangan dividen yang tinggi dan syarikat dengan potensi pertumbuhan yang baik. Dana sasaran juga boleh melabur sehingga 15% daripada NAB dana sasaran dalam instrumen pendapatan tetap. Pelaburan pendapatan tetap dana sasaran secara umumnya akan dihadkan kepada sekuriti yang mempunyai penarafan kredit minimum “BBB3” atau “P2” oleh RAM atau penarafan seumpamanya oleh MARC atau agensi penarafan tempatan negara tersebut atau “BB” oleh S&P atau penarafan seumpamanya oleh Moody atau Fitch. Peruntukan aset dana sasaran adalah seperti berikut:

Pelbagai dana ekuiti	Minimum 70% dan sehingga 98% NAB
Pelbagai dana sekuriti pendapatan tetap	Sehingga 15% NAB
Pelbagai dana tunai	Minimum 2% NAB
Profil pemilihan saham untuk dana	Ekuiti Asia (kecuali Japan)
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

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

OBJEKTIF/DASAR DANA (sambungan)

DANA SUN LIFE MALAYSIA ASIA PACIFIC EQUITY (“SLMAPE”)

Dana ini disalurkan dalam Dana CIMB Islamic Asia Pacific Equity (“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% NAB
Pelbagai dana sekuriti pendapatan tetap patuh Shariah	Sehingga 30% NAB
Pelbagai dana tunai patuh Shariah	Minimum 2% NAB
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had dana bagi tahun semasa. Walaupun Dana Sun Life Malaysia Asia Pacific Equity melabur di dalam sekuriti yang diluluskan Shariah, pelan insurans berkaitan-pelaburan itu sendiri tidak dikelaskan sebagai produk patuh Shariah.

OBJEKTIF/DASAR DANA (sambungan)

DANA SUN LIFE MALAYSIA BALANCED

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

Senarai Dana Sun Life Malaysia Balanced:

- a. Dana Sun Life Malaysia Balanced Stable
- b. Dana Sun Life Malaysia Balanced Moderate
- c. Dana Sun Life Malaysia Balanced Aggressive

DANA SUN LIFE MALAYSIA BALANCED STABLE (“SLMBS”)

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

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

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

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

DANA SUN LIFE MALAYSIA BALANCED MODERATE (“SLMBM”)

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

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

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

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

OBJEKTIF/DASAR DANA (sambungan)

DANA SUN LIFE MALAYSIA BALANCED (sambungan)

DANA SUN LIFE MALAYSIA BALANCED AGGRESSIVE (“SLMBA”)

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

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

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

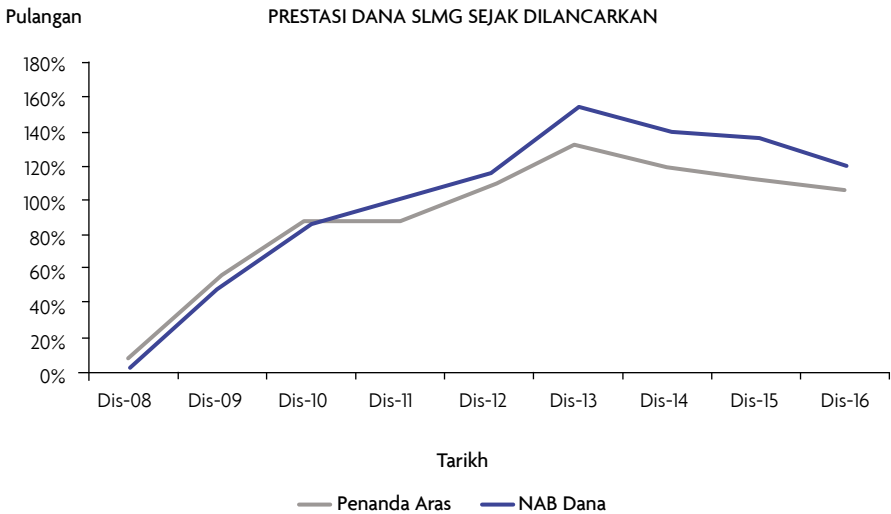
Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had dana bagi tahun semasa.

DANA SUN LIFE MALAYSIA GROWTH ("SLMG")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2016?

	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	31 Dis 2012 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	-6.1	-2.4	-5.0	17.7	7.5	121.2
Penanda Aras (KLCI/FBM100)	-2.5	-2.9	-6.2	11.4	9.6	105.8

Dana mencatatkan pulangan negatif 6.1% berbanding penanda arasnya yang mencatatkan pulangan negatif 2.5% untuk tempoh di bawah ulasan.



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

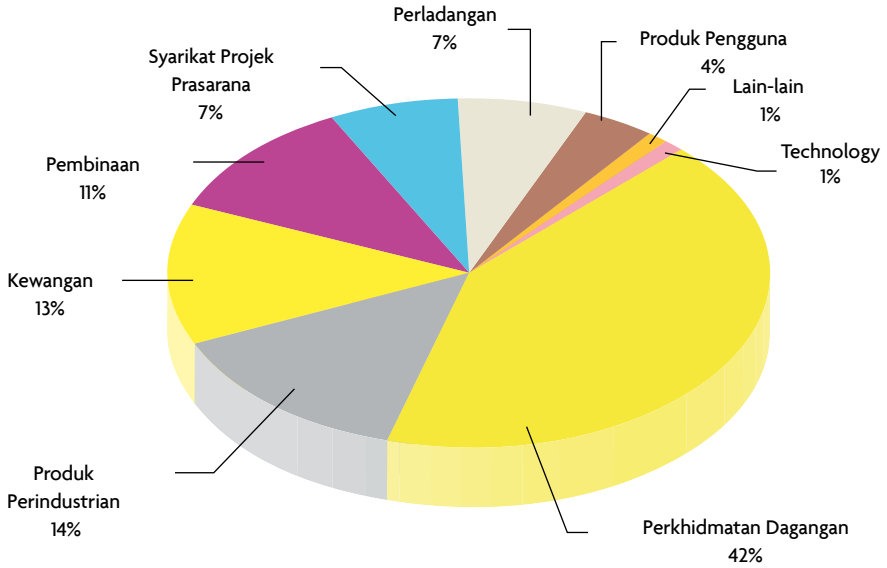
ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2016	31 Dis 2015	31 Dis 2014	31 Dis 2013	31 Dis 2012
NAB (RM'000)	50,613	53,310	56,027	33,518	30,220
NAB/Unit (RM)	2.2120	2.3554	2.4120	2.5388	2.1570
Jumlah Unit ('000)	22,874	22,634	23,229	13,202	14,010
NAB tertinggi untuk tahun (RM)	2.3445	2.4739	2.6064	2.5394	2.1570
NAB terendah untuk tahun (RM)	2.1937	2.1171	2.3283	2.0725	1.9828
Pulangan Tahunan	-6.1%	-2.4%	-5.0%	17.7%	7.5%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan Modal	-6.1%	-2.4%	-5.0%	17.7%	7.5%
b. Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	-6.1%	-2.4%	-5.0%	17.7%	7.5%
b. Tempoh tiga tahun	-4.5%	3.4%	6.8%	11.3%	13.2%
c. Tempoh lima tahun	2.3%	5.3%	10.5%	20.7%	-
Caj					
a. Yuran pengurusan dana	1.5%	1.5%	1.5%	1.5%	1.5%
b. Yuran audit (RM'000)	3.50	3.58	3.58	3.50	3.50
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori dan komposisi dana (RM'000)					
Ekuiti	44,810	49,538	45,436	32,247	27,997
Perkhidmatan dagangan	18,688	11,659	23,358	16,396	10,407
Produk perindustrian	6,206	7,536	2,299	3,973	2,020
Kewangan	6,062	11,738	4,039	6,537	7,631
Pembinaan	4,827	5,221	1,319	582	2,041
Syarikat projek prasarana	3,311	2,856	3,334	1,631	1,819
Perladangan	2,998	1,165	1,442	2,586	1,150
Produk pengguna	1,973	6,738	5,492	292	1,810
Lain-lain	441	120	3,533	250	680
Teknologi	304	1,997	620	-	-
Reit	-	508	-	-	440
Tunai dan Lain-lain	5,803	3,772	10,591	1,271	2,223

DANA SUN LIFE MALAYSIA GROWTH (“SLMG”) (sambungan)

PERUNTUKAN ASET

PENDEDAHAN ASET DANA SLMG PADA 31 DISEMBER 2016



DANA SUN LIFE MALAYSIA GROWTH

("SLMG") (sambungan)

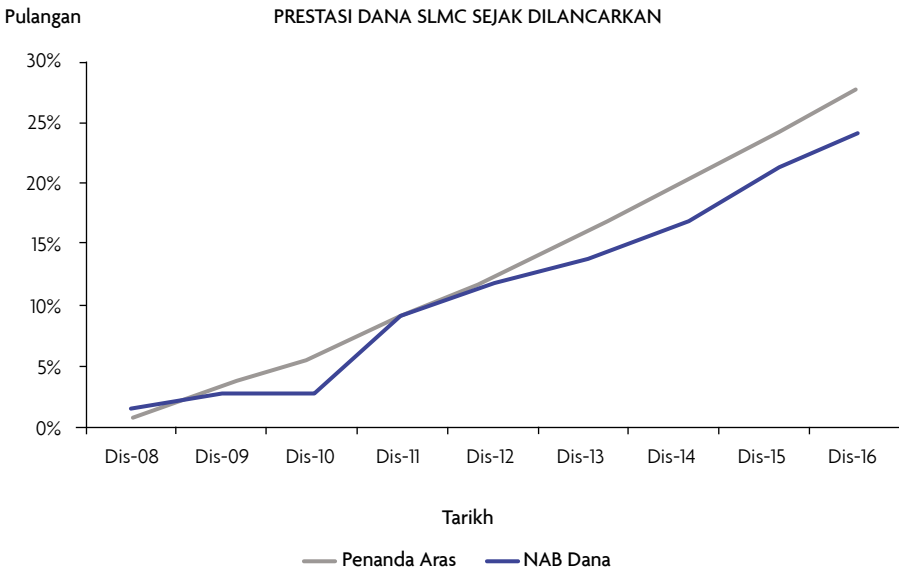
EKUITI	Jumlah Pegangan	Kos RM	Nilai Pasaran RM	% NAB
Tenaga Nasional Bhd	277,700	3,692,858	3,860,030	7.6%
Sime Darby Bhd	434,300	3,407,396	3,517,830	7.0%
CIMB Group Holdings Bhd	539,819	2,441,750	2,434,584	4.8%
Genting Malaysia Bhd	461,400	2,151,910	2,113,212	4.2%
Top Glove Corporation Bhd	375,700	1,891,811	2,009,995	4.0%
Pos Malaysia Bhd	498,500	1,946,576	1,949,135	3.9%
Malayan Banking Bhd	223,100	1,724,826	1,829,420	3.6%
Public Bank Bhd	91,200	1,729,498	1,798,464	3.6%
Petronas Gas Bhd	83,000	1,803,612	1,767,900	3.5%
Gamuda Bhd	351,900	1,698,896	1,682,082	3.3%
Petronas Chemicals Group Bhd	235,200	1,607,445	1,641,696	3.2%
My E.G. Services Bhd	1,086,000	1,648,632	1,639,860	3.2%
Lingkar Trans Kota Holdings Bhd	261,600	1,540,863	1,538,208	3.0%
Kuala Lumpur Kepong Bhd	63,700	1,525,460	1,528,800	3.0%
Westports Holdings Bhd	305,200	1,283,810	1,312,360	2.6%
Time Dotcom Bhd	158,600	1,160,372	1,237,080	2.4%
Nestle (Malaysia) Bhd	14,700	1,108,908	1,149,540	2.3%
Telekom Malaysia Bhd	185,967	1,282,807	1,106,504	2.2%
UOA Development Bhd	470,400	1,175,012	1,105,440	2.2%
Genting Bhd	125,800	1,034,767	1,006,400	2.0%
Tiong Nam Logistics Holdings Bhd	517,700	897,525	823,143	1.6%
Axiata Group Bhd	166,500	760,579	785,880	1.6%
Econpile Holdings Bhd	415,500	685,134	760,365	1.5%
MISC Bhd	102,200	774,278	751,170	1.5%
IOI Corporation Bhd	149,500	664,350	657,800	1.3%
Destini Bhd	1,075,800	867,972	645,480	1.3%
IJM Corporation Bhd	190,800	658,890	610,560	1.2%
Digi.Com Bhd	111,000	613,610	536,130	1.1%
Felda Global Ventures Holdings Bhd	325,500	724,081	504,525	1.0%
Bermaz Auto Bhd	207,100	466,485	441,123	0.9%
Kossan Rubber Industries Bhd	61,000	414,221	401,990	0.8%
V.S. Industry Bhd	272,500	382,694	384,225	0.8%
Genting Plantations Bhd	28,400	307,499	306,720	0.6%
Unisem (M) Bhd	128,800	319,062	303,968	0.6%
Muhibbah Engineering (M) Bhd	112,500	248,802	250,875	0.5%
Ekovest Bhd	102,000	258,223	242,760	0.5%
Sunway Construction Group Bhd	62,400	101,712	106,080	0.2%
Malakoff Corporation Bhd	50,000	66,335	68,500	0.1%
RHB Bank Bhd	132,900	-	-	0.0%
Total	10,455,886	45,068,661	44,809,834	

DANA SUN LIFE MALAYSIA CONSERVATIVE (“SLMC”)

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2016?

	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	31 Dis 2012 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	3.0	3.1	2.6	1.9	3.0	24.0
Penanda Aras (12 bulan FD)	3.2	3.3	3.2	3.1	3.1	27.6

Dana mencatatkan pulangan 3.0% berbanding penanda arasnya yang mencatatkan pulangan 3.2% untuk tempoh di bawah ulasan.



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

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2016	31 Dis 2015	31 Dis 2014	31 Dis 2013	31 Dis 2012
NAB (RM'000)	37,633	36,139	34,882	31,494	30,954
NAB/Unit (RM)	1,2400	1,2034	1,1674	1,1382	1,1174
Jumlah Unit ('000)	30,341	30,029	29,879	27,670	27,702
NAB tertinggi untuk tahun (RM)	1,2453	1,2035	1,1676	1,1390	1,1174
NAB terendah untuk tahun (RM)	1,2037	1,1665	1,1365	1,1178	1,0856
Pulangan Tahunan	3.0%	3.1%	2.6%	1.9%	3.0%

Pecahan Jumlah Pulangan Tahunan

a. Pertumbuhan Modal	3.0%	3.1%	2.6%	1.9%	3.0%
b. Agihan Pendapatan	-	-	-	-	-

Purata Pulangan Tahunan

a. Tempoh satu tahun	3.0%	3.1%	2.6%	1.9%	3.0%
b. Tempoh tiga tahun	2.9%	2.5%	2.5%	3.3%	2.8%
c. Tempoh lima tahun	2.7%	3.1%	2.6%	2.5%	-

Caj

a. Yuran pengurusan dana	1.0%	1.0%	1.0%	1.0%	1.0%
b. Yuran audit (RM'000)	3.50	3.50	3.50	3.50	3.50
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

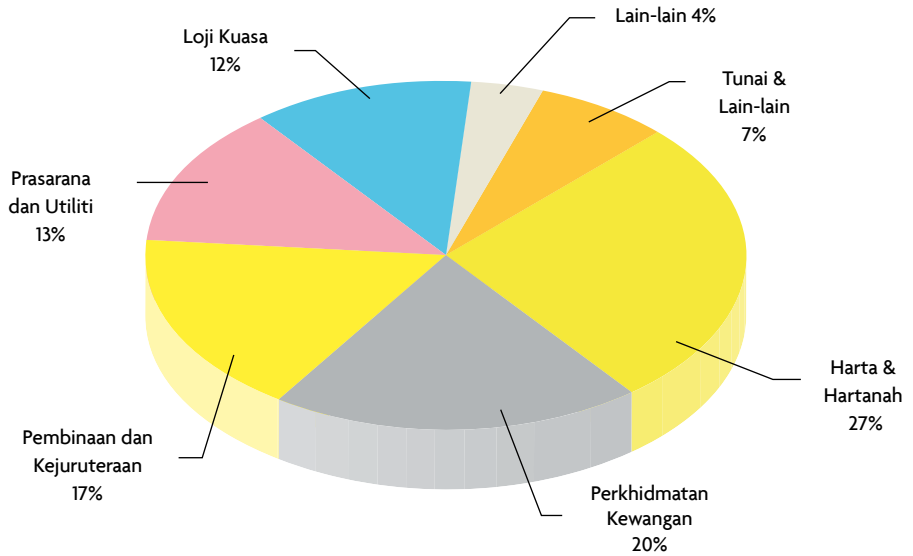
Kategori dan komposisi dana (RM'000)

Pendapatan Tetap	35,106	33,583	32,975	27,135	29,158
Harta dan Hartanah	9,996	9,516	5,009	3,872	1,983
Perkhidmatan Kewangan	7,492	14,003	10,986	2,012	2,040
Pembinaan dan Kejuruteraan	6,533	2,010	3,995	-	3,981
Prasarana dan Utiliti	5,101	5,008	6,013	9,701	6,481
Loji Kuasa	4,520	-	-	1,048	1,082
Lain-lain	1,464	-	-	2,989	3,981
Perladangan dan Pertanian	-	3,046	4,978	3,998	4,031
Pegangan Kepelbagaian	-	-	-	1,511	1,527
Jalanraya Tol	-	-	1,994	2,004	2,051
Kejuruteraan Awam & Pengkontrakan	-	-	-	-	2,001
Tunai dan Lain-lain	2,527	2,556	1,907	4,359	1,796

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

PERUNTUKAN ASET

PENDEDAHAN DANA SLMC PADA 31 DISEMBER 2016



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

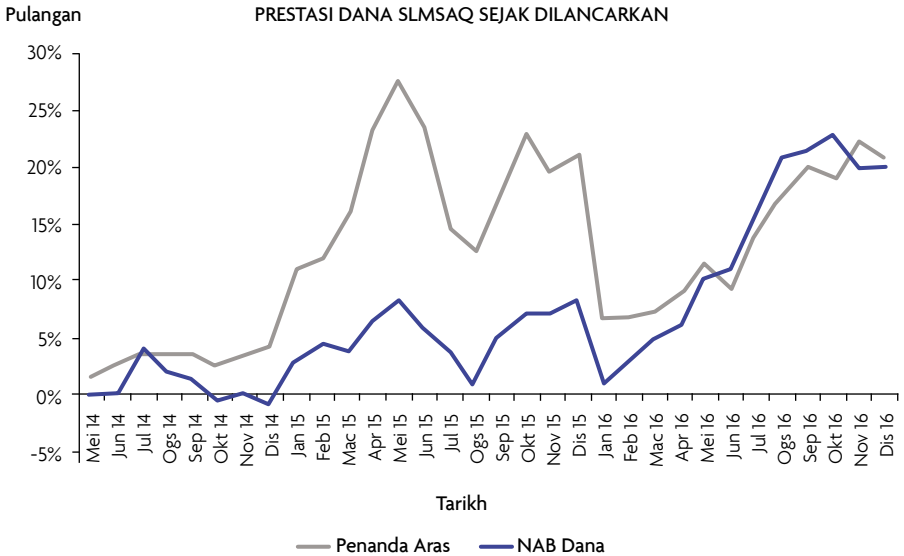
Sekuriti Pendapatan Tetap	Tarikh Matang	Penarafan	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
AMMB HOLDINGS BHD MTN 1826D	08-Ogs 2017	AA3	5,000,000	4,973,500	4,995,950	13.3%
B LAND MTN 1095D 15.12.2017	15-Dis 2017	AAA	5,000,000	5,022,500	5,005,050	13.3%
GII MURABAHAH 3/2016 30.09.2016	30-Sep 2026	N/R	1,500,000	1,542,000	1,464,375	3.9%
MALAKOFF POW IMTN 4.900% 17.12.2018	17-Dis 2018	AA3	2,500,000	2,521,750	2,513,950	6.7%
MMC CORP IMTN 5.950% 12.11.2027	12-Nov 2027	AA3	5,000,000	5,219,500	5,100,550	13.6%
PPB IMTN 4.450% 27.04.2018	27-Apr 2018	AAA	2,500,000	2,500,500	2,495,900	6.6%
Tanjung B Power 4.66000% 14.08.2020	14-Ogs 2020	AA2	2,000,000	2,037,400	2,006,500	5.3%
TESB IMTN 4.620% 20.11.2019	20-Nov 2019	AA3	1,500,000	1,513,785	1,499,415	4.0%
UEMS IMTN 4.6% 13.12.2018	13-Dis 2018	AA3	5,000,000	5,023,000	4,990,950	13.3%
UNITAPAH 4.90% SERIES 5 12.06.2018	12-Jun 2018	AA2	5,000,000	5,026,100	5,033,600	13.4%
Jumlah			35,000,000	35,380,035	35,106,240	

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

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2016?

	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	11.3	8.8	-0.8	20.1
Penanda Aras (Indeks MSCI AC Asia (ex-Japan) Small Cap)	-0.3	16.2	4.2	20.7

Dana mencatatkan pulangan 11.3% berbanding penanda arasnya yang mencatatkan pulangan negatif 0.3% untuk tempoh di bawah ulasan.



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

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2016	31 Dis 2015	31 Dis 2014
NAB (RM'000)	9,697	11,620	12,584
NAB/Unit (RM)	1.2008	1.0792	0.9917
Jumlah Unit ('000)	8,075	10,768	12,689
NAB tertinggi untuk tahun (RM)	1.2416	1.0928	1.0429
NAB terendah untuk tahun (RM)	0.9989	0.9828	0.9535
Pulangan Tahunan	11.3%	8.8%	-0.8%
Pecahan Jumlah Pulangan Tahunan			
a. Pertumbuhan Modal	11.3%	8.8%	-0.8%
b. Agihan Pendapatan	-	-	-
Purata Pulangan Tahunan			
a. Tempoh satu tahun	11.3%	8.8%	-0.8%
b. Tempoh tiga tahun	6.4%	-	-
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%
Kategori dan komposisi dana (RM'000)			
Dana Affin Hwang Select Asia (ex Japan) Quantum (Dana Sasaran)	9,747	11,640	12,091
Tunai dan Lain-lain	(50)	(20)	492

PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Affin Hwang Select Asia (ex Japan) Quantum (Dana Sasaran)	6,741,802	9,023,509	9,747,298	100.5%
Tunai dan Lain-lain	-	-	(50,598)	-0.5%
	6,741,802	9,023,509	9,696,700	100.0%

DANA SUN LIFE MALAYSIA GLOBAL TITANS (“SLMGT”)

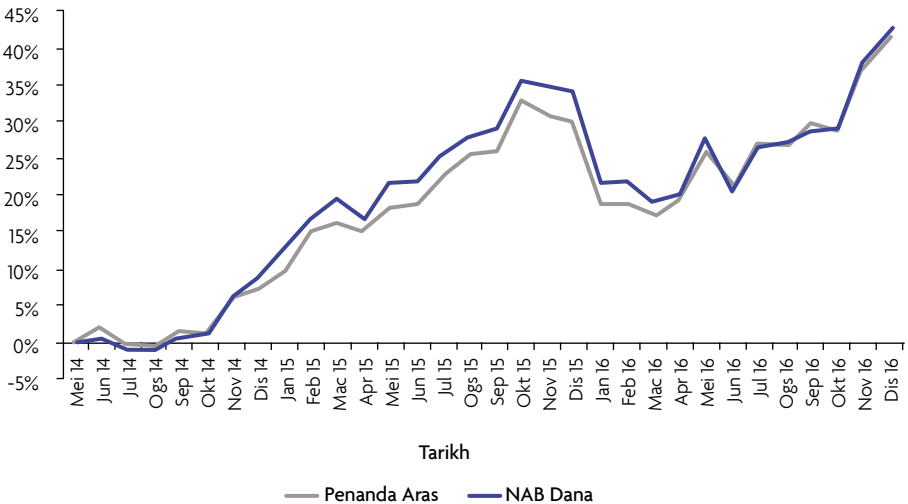
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2016?

	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	5.9	23.4	8.6	42.0
Penanda Aras: (42% S&P500 + 36% MSCI Eropah + 12% MSCI Jepun + 10% Kadar Deposit Tetap 1-bulan CIMB Bank)	9.1	20.8	7.2	41.2

Dana mencatatkan pulangan 5.9% berbanding penanda arasnya yang mencatatkan pulangan 9.1% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMGT SEJAK DILANCARKAN



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

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2016	31 Dis 2015	31 Dis 2014
NAB (RM'000)	28,690	28,220	4,910
NAB/Unit (RM)	1.4195	1.3401	1.0863
Jumlah Unit ('000)	20,212	21,058	4,520
NAB tertinggi untuk tahun (RM)	1.4219	1.4170	1.0964
NAB terendah untuk tahun (RM)	1.1477	1.0694	0.9430
Pulangan Tahunan	5.9%	23.4%	8.6%
Pecahan Jumlah Pulangan Tahunan			
a. Pertumbuhan Modal	5.9%	23.4%	8.6%
b. Agihan Pendapatan	-	-	-
Purata Pulangan Tahunan			
a. Tempoh satu tahun	5.9%	23.4%	8.6%
b. Tempoh tiga tahun	12.6%	-	-
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%
Kategori dan komposisi dana (RM'000)			
Dana CIMB Principal Global Titans (Dana Sasaran)	29,504	27,968	4,568
Tunai dan Lain-lain	(814)	252	343

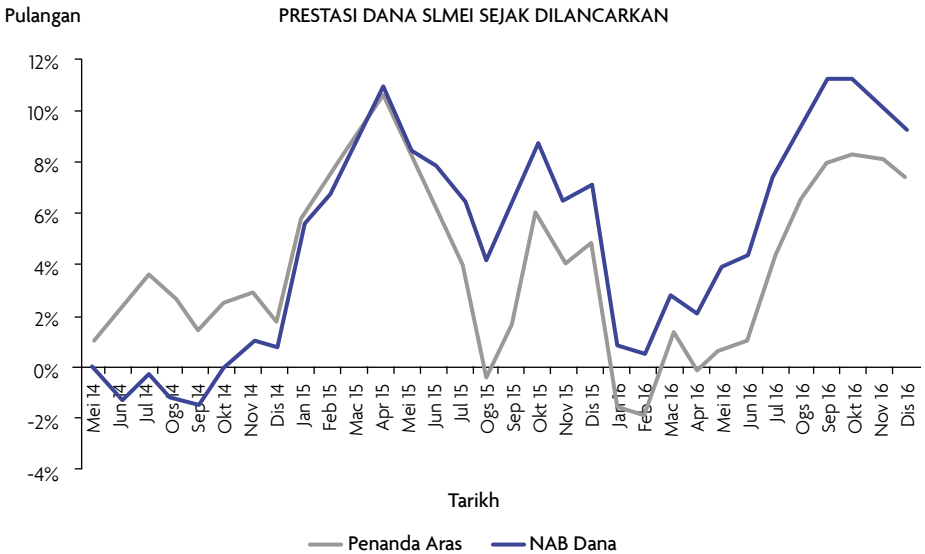
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Principal Global Titans (Dana Sasaran)	32,858,633	26,421,709	29,503,766	102.8%
Tunai dan Lain-lain	-	-	(813,841)	-2.8%
	32,858,633	26,421,709	28,689,925	100.0%

DANA SUN LIFE MALAYSIA EQUITY INCOME (“SLMEI”)

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2016?

	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	2.0	6.4	0.6	9.2
Penanda Aras: (50% Indeks FBM100 + 50% Indeks MSCI AC Asia ex-Japan)	2.7	3.0	1.8	7.6

Dana mencatatkan pulangan 2.0% berbanding penanda arasnya yang mencatatkan pulangan 2.7% untuk tempoh di bawah ulasan.



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

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2016	31 Dis 2015	31 Dis 2014
NAB (RM'000)	3,363	3,461	3,701
NAB/Unit (RM)	1.0915	1.0705	1.0065
Jumlah Unit ('000)	3,081	3,233	3,677
NAB tertinggi untuk tahun (RM)	1.1494	1.1288	1.0100
NAB terendah untuk tahun (RM)	0.9820	1.0033	0.9548
Pulangan Tahunan	2.0%	6.4%	0.6%
Pecahan Jumlah Pulangan Tahunan			
a. Pertumbuhan Modal	2.0%	6.4%	0.6%
b. Agihan Pendapatan	-	-	-
Purata Pulangan Tahunan			
a. Tempoh satu tahun	2.0%	6.4%	0.6%
b. Tempoh tiga tahun	3.0%	-	-
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%
Kategori dan komposisi dana (RM'000)			
Dana CIMB Principal Equity Income (Dana Sasaran)	3,332	3,481	3,639
Tunai dan Lain-lain	31	(20)	62

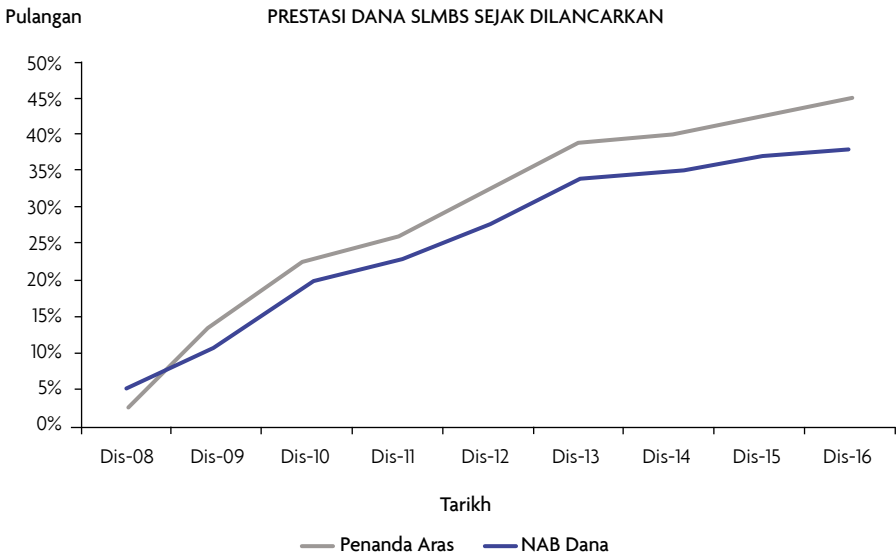
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Principal Equity Income (Dana Sasaran)	2,822,418	3,476,604	3,332,429	99.1%
Tunai dan Lain-lain	-	-	30,735	0.9%
	2,822,418	3,476,604	3,363,164	100.0%

DANA SUN LIFE MALAYSIA BALANCED STABLE (“SLMBS”)

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2016?

	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	31 Dis 2012 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	0.5	1.5	0.5	5.1	3.7	37.3
Penanda Aras (KLCI/FBM100 25% + 12 bulan FD 75%)	1.8	1.8	0.8	5.1	4.7	44.9

Dana mencatatkan pulangan 0.5% berbanding penanda arasnya yang mencatatkan pulangan 1.8% untuk tempoh di bawah ulasan.



DANA SUN LIFE MALAYSIA BALANCED STABLE (“SLMBS”)

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2016	31 Dis 2015	31 Dis 2014	31 Dis 2013	31 Dis 2012
NAB (RM'000)	2,583	2,872	3,106	3,042	2,802
NAB/Unit (RM)	1.3621	1.3553	1.3344	1.3272	1.2624
Jumlah Unit ('000)	1,897	2,119	2,327	2,292	2,219
NAB tertinggi untuk tahun (RM)	1.3778	1.3553	1.3488	1.3272	1.2624
NAB terendah untuk tahun (RM)	1.3420	1.3131	1.3138	1.2534	1.2150
Pulangan Tahunan	0.5%	1.5%	0.5%	5.1%	3.7%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan Modal	0.5%	1.5%	0.5%	5.1%	3.7%
b. Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	0.5%	1.5%	0.5%	5.1%	3.7%
b. Tempoh tiga tahun	0.8%	2.4%	3.1%	4.0%	4.8%
c. Tempoh lima tahun	2.3%	2.8%	4.0%	4.9%	-
Caj					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	3.50	3.50	3.50	3.50	3.50
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

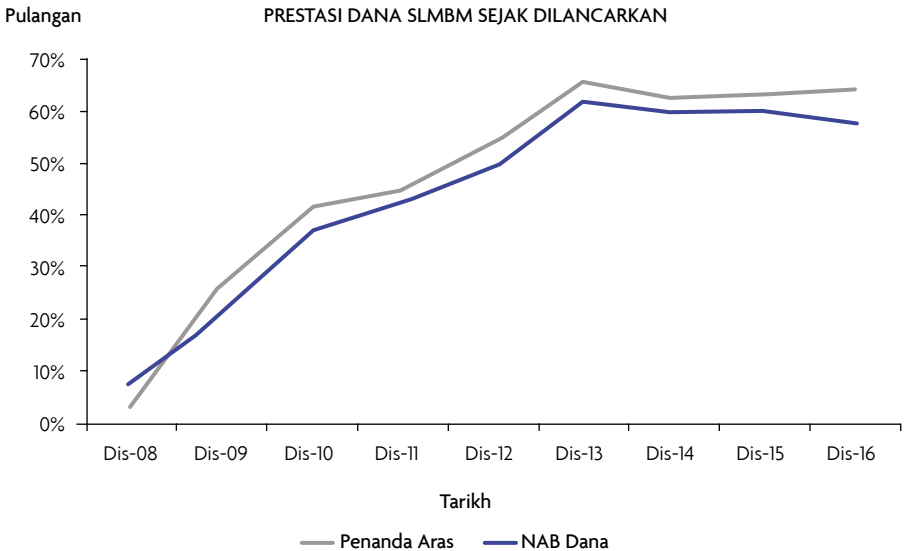
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Sun Life Malaysia Conservative	1,569,501	1,751,503	1,946,181	75%
Dana Sun Life Malaysia Growth	289,893	624,163	641,244	25%
Tunai dan Lain-lain	-	-	(3,982)	0%
	1,859,394	2,375,666	2,583,443	100%

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

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2016?

	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	31 Dis 2012 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	-1.5	0.4	-1.3	8.7	4.7	57.9
Penanda Aras (KLCI/FBM100 50% + 12 bulan FD 50%)	0.4	0.3	-1.5	7.2	6.3	63.7

Dana mencatatkan pulangan negatif 1.5% berbanding penanda arasnya yang mencatatkan pulangan 0.4% untuk tempoh di bawah ulasan.



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

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2016	31 Dis 2015	31 Dis 2014	31 Dis 2013	31 Dis 2012
NAB (RM'000)	8,315	7,511	7,396	3,061	2,950
NAB/Unit (RM)	1.5660	1.5898	1.5838	1.6044	1.4758
Jumlah Unit ('000)	5,307	4,724	4,670	1,908	1,999
NAB tertinggi untuk tahun (RM)	1.5965	1.6061	1.6298	1.6046	1.4758
NAB terendah untuk tahun (RM)	1.5522	1.5067	1.5572	1.4510	1.4018
Pulangan Tahunan	-1.5%	0.4%	-1.3%	8.7%	4.7%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan Modal	-1.5%	0.4%	-1.3%	8.7%	4.7%
b. Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	-1.5%	0.4%	-1.3%	8.7%	4.7%
b. Tempoh tiga tahun	-0.8%	2.6%	4.1%	5.6%	7.2%
c. Tempoh lima tahun	2.2%	3.2%	5.8%	8.8%	-
Caj					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	3.50	3.50	3.50	3.50	3.50
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

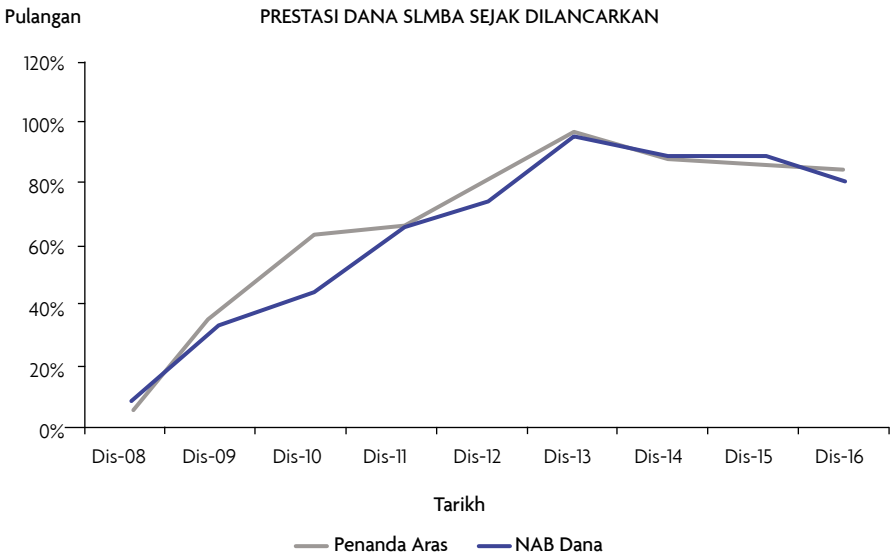
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Sun Life Malaysia Conservative	3,369,458	3,957,404	4,178,128	50%
Dana Sun Life Malaysia Growth	1,869,333	4,307,432	4,134,965	50%
Tunai dan Lain-lain	-	-	2,285	0%
	5,238,791	8,264,836	8,315,378	100%

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

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2016?

	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	31 Dis 2012 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	-3.6	-0.9	-2.9	12.5	5.8	81.5
Penanda Aras (KLCI/FBM100 75% + 12 bulan FD 25%)	-1.0	-1.3	-3.8	9.3	7.9	83.9

Dana mencatatkan pulangan negatif 3.6% berbanding penanda arasnya yang mencatatkan pulangan negatif 1.0% untuk tempoh di bawah ulasan.



DANA SUN LIFE MALAYSIA
BALANCED AGGRESSIVE
 (“SLMBA”) (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Dec 2012
NAB (RM'000)	6,507	6,958	7,224	7,525	7,017
NAB/Unit (RM)	1.8005	1.8673	1.8848	1.9401	1.7250
Jumlah Unit ('000)	3,614	3,726	3,833	3,879	4,068
NAB tertinggi untuk tahun (RM)	1.8616	1.9193	1.9800	1.9404	1.7250
NAB terendah untuk tahun (RM)	1.7870	1.7310	1.8384	1.5564	1.6204
Pulangan Tahunan	-3.6%	-0.9%	-2.9%	12.5%	5.8%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan Modal	-3.6%	-0.9%	-2.9%	12.5%	5.8%
b. Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	-3.6%	-0.9%	-2.9%	12.5%	5.8%
b. Tempoh tiga tahun	-2.5%	2.9%	5.1%	10.8%	9.4%
c. Tempoh lima tahun	2.2%	5.7%	7.5%	13.0%	-
Caj					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	3.50	3.50	3.50	3.50	3.50
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

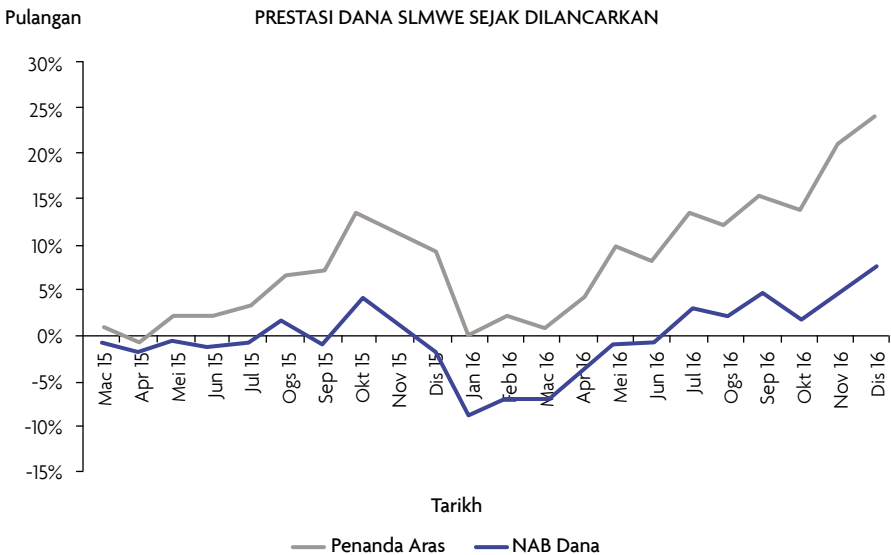
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Sun Life Malaysia Conservative	1,323,786	1,509,614	1,641,495	25%
Dana Sun Life Malaysia Growth	2,202,308	4,567,801	4,871,506	75%
Tunai dan Lain-lain	-	-	(5,955)	0%
	3,526,094	6,077,415	6,507,046	100%

DANA SUN LIFE MALAYSIA WORLD EQUITY (“SLMWE”)

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2016?

	31 Dis 2016 (%)	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Performance (NAV)	9.2	-1.1	8.0
Benchmark (MSCI ACWI Islamic (Shariah) Index)	13.3	9.3	24.0

Dana mencatatkan pulangan 9.2% berbanding penanda arasnya yang mencatatkan pulangan 13.3% untuk tempoh di bawah ulasan.



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

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dec 2016	31 Dec 2015
NAB (RM'000)	2,439	1,953
NAB/Unit (RM)	1.0802	0.9895
Jumlah Unit ('000)	2,258	1,974
NAB tertinggi untuk tahun (RM)	1.0802	1.0486
NAB terendah untuk tahun (RM)	0.8794	0.9730
Pulangan Tahunan	9.2%	-1.1%
Pecahan Jumlah Pulangan Tahunan		
a. Pertumbuhan Modal	9.2%	-1.1%
b. Agihan Pendapatan	-	-
Purata Pulangan Tahunan		
a. Tempoh satu tahun	9.2%	-1.1%
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%	8.0%

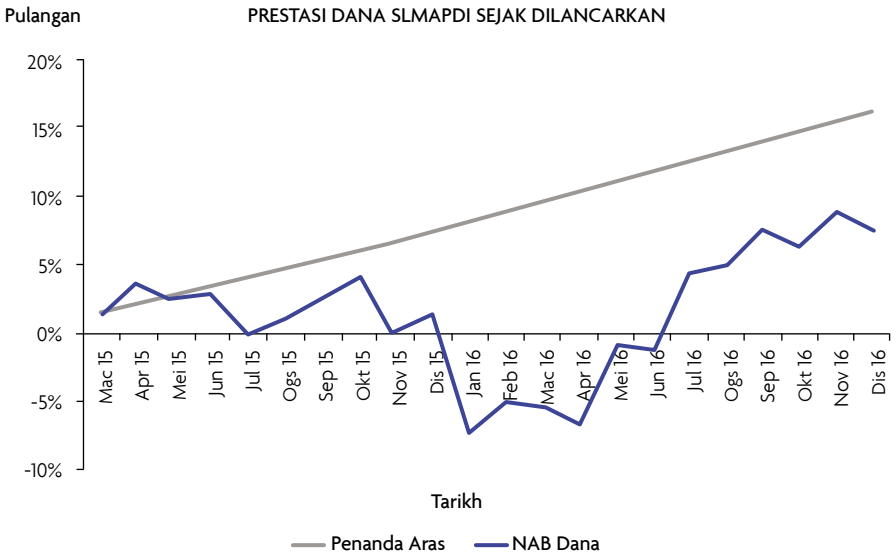
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Aberdeen Islamic World Equity (Dana Sasaran)	1,666,520	2,224,290	2,458,284	100.8%
Tunai dan Lain-lain	-	-	(18,837)	-0.8%
	1,666,520	2,224,290	2,439,447	100.0%

**DANA SUN LIFE MALAYSIA ASIA
PACIFIC DYNAMIC INCOME
("SLMAPDI")**

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2016?

	31 Dis 2016 (%)	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	6.2	1.1	7.3
Penanda Aras (Sasaran Pulangan 8% setahun)	8.0	7.3	15.9

Dana mencatatkan pulangan 6.2% berbanding penanda arasnya yang mencatatkan pulangan 8.0% untuk tempoh di bawah ulasan.



**DANA SUN LIFE MALAYSIA ASIA
PACIFIC DYNAMIC INCOME
("SLMAPDI")
(sambungan)**

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2016	31 Dis 2015
NAB (RM'000)	73,806	70,637
NAB/Unit (RM)	1.0733	1.0110
Jumlah Unit ('000)	68,764	69,868
NAB tertinggi untuk tahun (RM)	1.0944	1.0574
NAB terendah untuk tahun (RM)	0.9055	0.9841
Pulangan Tahunan	6.2%	1.1%
Pecahan Jumlah Pulangan Tahunan		
a. Pertumbuhan Modal	6.2%	1.1%
b. Agihan Pendapatan	-	-
Purata Pulangan Tahunan		
a. Tempoh satu tahun	6.2%	1.1%
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%	8.0%

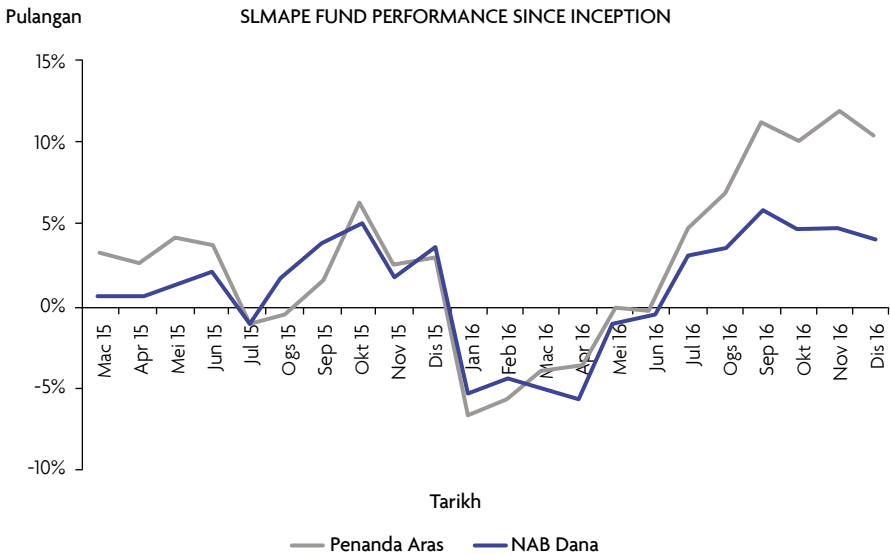
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Principal Asia Pacific Dynamic Income (Dana Sasaran)	239,405,619	70,715,011	74,263,623	100.6%
Tunai dan Lain-lain	-	-	(457,629)	-0.6%
	239,405,619	70,715,011	73,805,994	100.0%

DANA SUN LIFE MALAYSIA ASIA PACIFIC EQUITY (“SLMAPE”)

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2016?

	31 Dis 2016 (%)	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	0.7	3.5	4.2
Penanda Aras (Indeks Dow Jones Islamic Market Asia Pacific ex-Japan.)	7.3	2.9	10.4

Dana mencatatkan pulangan 0.7% berbanding penanda arasnya yang mencatatkan pulangan 7.3% untuk tempoh di bawah ulasan.



**DANA SUN LIFE MALAYSIA ASIA
PACIFIC EQUITY (“SLMAPE”)**
(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dec 2016	31 Dec 2015
NAB (RM'000)	1,766	1,687
NAB/Unit (RM)	1.0420	1.0349
Jumlah Unit ('000)	1,695	1,630
NAB tertinggi untuk tahun (RM)	1.0718	1.0566
NAB terendah untuk tahun (RM)	0.9246	0.9737
Pulangan Tahunan	0.7%	3.5%
Pecahan Jumlah Pulangan Tahunan		
a. Pertumbuhan Modal	0.7%	3.5%
b. Agihan Pendapatan	-	-
Purata Pulangan Tahunan		
a. Tempoh satu tahun	0.7%	3.5%
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%	8.0%

PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Islamic Asia Pacific Equity (Dana Sasaran)	2,382,209	1,690,643	1,771,172	100.3%
Tunai dan Lain-lain	-	-	(5,466)	-0.3%
	2,382,209	1,690,643	1,765,706	100.0%

KENYATAAN OLEH PENGURUS

Saya, Ooi Say Teng, Ketua Pegawai Eksekutif/*Country Head* Sun Life Malaysia Assurance Berhad (“Pengurus”), berpendirian bahawa, pada pendapat Pengurus, maklumat kewangan Dana-Dana Berkaitan Pelaburan Sun Life Malaysia Assurance, yang merangkumi Dana Sun Life Malaysia Growth (“SLMG”), Dana Sun Life Malaysia Conservative (“SLMC”), Dana Sun Life Malaysia Select Asia (ex Japan) Quantum (“SLMSAQ”), Dana Sun Life Malaysia Global Titans (“SLMGT”), Dana Sun Life Malaysia Equity Income (“SLMEI”), Dana Sun Life Malaysia Balanced Stable (“SLMBS”), Dana Sun Life Malaysia Balanced Moderate (“SLMBM”), Dana Sun Life Malaysia Balanced Aggressive (“SLMBA”), Dana Sun Life Malaysia World Equity (“SLMWE”), Dana Sun Life Malaysia Asia Pacific Dynamic Income (“SLMAPDI”), dan Dana Sun Life Malaysia Asia Pacific Equity (“SLMAPE”) yang dinyatakan pada mukasurat 99 hingga 109 telah disediakan dengan 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,

OOI SAY TENG

Ketua Pegawai Eksekutif/*Country Head*

Kuala Lumpur
30 Mac 2017

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG POLISI

LAPORAN MENGENAI AUDIT MAKLUMAT KEWANGAN

Pendapat

Kami telah mengaudit maklumat kewangan Dana-dana, yang merangkumi penyata aset dan liabiliti sehingga pada 31 Disember 2016, dan penyata pendapatan dan perbelanjaan, dan penyata perubahan nilai aset bersih untuk tahun kewangan yang telah berakhir, dan nota-nota kepada maklumat kewangan, termasuk ringkasan dasar perakaunan penting, sebagaimana dinyatakan di mukasurat 99 hingga 109.

Pada pendapat kami, penyata kewangan Dana yang dilampirkan untuk tahun kewangan berakhir 31 Disember 2016 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 pengauditan yang dibenarkan di Malaysia dan Standard Antarabangsa Pengauditan. Tanggungjawab kami di bawah standard tersebut dinyatakan pada bahagian “Tanggungjawab juruaudit ke atas audit maklumat kewangan” dalam laporan kami. Kami bebas daripada Dana-dana selaras dengan keperluan etika yang berkaitan dengan audit maklumat kewangan kami di Malaysia, dan kami telah memenuhi tanggungjawab etika kami selaras dengan keperluan tersebut. Kami percaya bukti audit yang telah kami perolehi adalah mencukupi dan bersesuaian untuk menyediakan asas untuk pendapat audit kami.

Perkara utama – asas perakaunan dan sekatan atas edaran dan penggunaan

Kami ingin menarik perhatian kepada Nota 3 kepada maklumat kewangan, yang menjelaskan asas perakaunan. Maklumat kewangan telah disediakan untuk membantu Dana-dana memenuhi keperluan Garis Panduan Mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Oleh itu, maklumat kewangan mungkin tidak sesuai untuk tujuan lain. Laporan kami adalah untuk pemegang polisi Dana sebagai satu perbadanan dan tidak seharusnya diedarkan kepada atau digunakan oleh pihak-pihak lain selain pemegang polisi Dana. Pendapat kami tidak berubah berhubung perkara ini.

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG POLISI

(sambungan)

LAPORAN MENGENAI AUDIT MAKLUMAT KEWANGAN (sambungan)

Tanggungjawab Pengurus untuk maklumat kewangan

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

Semasa menyediakan maklumat kewangan, Pengurus bertanggungjawab untuk menilai keupayaan Dana terus beroperasi sebagai usaha berterusan, mendedahkan, jika berkenaan, perkara yang berkaitan dengan usaha berterusan dan menggunakan asas perakaunan usaha berterusan kecuali pengurusan bercadang untuk mencairkan Dana atau berhenti operasi, atau tidak mempunyai alternatif realistik lain kecuali berbuat demikian.

Pengurus bertanggungjawab untuk memantau proses pelaporan kewangan Dana.

Tanggungjawab juruaudit untuk mengaudit penyata kewangan

Objektif kami adalah untuk mendapatkan jaminan sewajarnya sama ada maklumat kewangan secara keseluruhannya adalah bebas daripada kesilapan pernyataan material, sama ada disebabkan oleh penipuan atau kesilapan, dan untuk mengeluarkan laporan juruaudit yang merangkumi pendapat kami. Jaminan sewajarnya adalah tahap jaminan yang tinggi, tetapi ia tidak menjamin bahawa audit yang dilakukan selaras dengan standard pengauditan yang dibenarkan di Malaysia dan Standard Antarabangsa Pengauditan akan sentiasa dapat mengesan apabila terdapat kesilapan pernyataan material. Kesilapan pernyataan boleh timbul daripada penipuan atau kesilapan dan dianggap material jika, secara berasingan atau dalam agregat, ia boleh mempengaruhi keputusan ekonomi pengguna yang dibuat berdasarkan maklumat kewangan ini.

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

- (a) Mengenalpasti dan menilai risiko kesilapan pernyataan material maklumat kewangan, sama ada disebabkan oleh penipuan atau kesilapan, mencipta dan melaksanakan prosedur pengauditan yang responsif kepada risiko tersebut, dan mendapatkan bukti audit yang mencukupi dan sewajarnya untuk menyediakan asas untuk pendapat kami. Risiko tidak dapat mengesan kesilapan pernyataan material yang disebabkan oleh penipuan adalah lebih tinggi daripada yang berpunca daripada kesilapan, memandangkan penipuan boleh merangkumi pakatan sulit, pemalsuan, peninggalan sengaja, gambaran yang salah, atau melangkaui kawalan dalaman.
- (b) Mendapatkan pemahaman mengenai kawalan dalaman yang berkaitan dengan pengauditan dalam usaha untuk mencipta prosedur pengauditan yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Pengurus.

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG POLISI

(sambungan)

LAPORAN MENGENAI AUDIT MAKLUMAT KEWANGAN (sambungan)

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

Kami berkomunikasi dengan Pengurus mengenai, di antaranya, skop dan pemasaan yang dirancang untuk pengauditan dan penemuan audit utama, termasuk sebarang kekurangan ketara dalam kawalan dalaman yang telah kami kenalpasti semasa audit kami.

PRICEWATERHOUSECOOPERS

(No. AF: 1146)

Akauntan Berkanun

Kuala Lumpur

30 Mac 2017

PENYATA ASET DAN LIABILITI PADA 31 DISEMBER 2016

2016

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM
Pelaburan:											
Pelaburan disenarai	44,809,834	-	-	-	-	-	-	-	-	-	-
Pelaburan tidak disenarai	-	-	-	-	35,106,240	-	-	-	-	-	-
Pelaburan lain	-	2,587,425	8,313,093	6,513,001	-	3,332,429	29,503,766	9,747,298	2,458,284	74,263,623	1,771,172
Pendapatan belum terima dan diakru	90,015	-	-	-	244,845	-	-	-	-	-	-
Belum diterima	376,199	18	4,543	568	11,410	6,980	112,612	10,501	-	94,487	-
Amaun belum terima dari pengurus dana	187,287	21,958	7,877	48,313	42,633	-	-	-	-	-	-
Aset cukai tertunda	20,706	-	-	-	21,904	11,534	-	-	-	-	-
Aset cukai semasa	243,783	-	-	-	-	-	-	-	-	-	227
Tunai dan baki di bank	5,642,000	-	-	-	2,447,000	12,342	67,036	7,362	592	2,735	797
JUMLAH ASET	51,369,824	2,609,401	8,325,513	6,561,882	37,874,032	3,363,285	29,683,414	9,765,161	2,458,876	74,360,845	1,772,196
Belum dibayar	756,317	4,591	3,780	13,061	96,355	-	730,046	-	15	255,671	49
Liabiliti cukai semasa	-	4,424	2,487	6,928	144,640	121	16,878	10,558	695	15,290	-
Liabiliti cukai tertunda	-	16,941	3,861	34,847	-	-	246,565	57,903	18,719	283,889	6,441
JUMLAH LIABILITI	756,317	25,956	10,128	54,836	240,995	121	993,489	68,461	19,429	554,850	6,490
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	50,613,507	2,583,445	8,315,385	6,507,046	37,633,037	3,363,164	28,689,925	9,696,700	2,439,447	73,805,995	1,765,706
DIWAKILI OLEH:											
Modal pemegang polisi	37,648,390	1,911,354	7,523,158	3,068,060	29,854,040	2,987,447	24,172,367	7,627,188	2,215,512	69,205,585	1,694,333
Pendapatan tidak diagih dibawa ke hadapan	12,965,117	672,091	792,227	3,438,986	7,778,997	375,717	4,517,558	2,069,512	223,935	4,600,410	71,373
Liabiliti pemegang polisi	50,613,507	2,583,445	8,315,385	6,507,046	37,633,037	3,363,164	28,689,925	9,696,700	2,439,447	73,805,995	1,765,706
Unit dalam edaran	22,874,352	1,896,690	5,306,911	3,613,757	30,340,877	3,081,101	20,211,975	8,075,099	2,258,277	68,763,774	1,694,613
Nilai aset bersih seunit	2.2120	1.3621	1.5660	1.8005	1.2400	1.0915	1.4195	1.2008	1.0802	1.0733	1.0420

PENYATA ASET DAN LIABILITI PADA 31 DISEMBER 2016

(sambungan)

	2015										
	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM
Pelaburan:											
Pelaburan disenarai	49,538,457	-	-	-	-	-	-	-	-	-	-
Pelaburan tidak disenarai	-	-	-	-	33,583,295	-	-	-	-	-	-
Pelaburan lain	-	2,873,833	7,491,526	6,902,346	-	3,480,632	27,967,665	11,639,575	1,950,873	70,386,009	1,689,810
Pendapatan belum terima dan diakru	119,414	-	-	-	371,195	-	-	-	-	-	-
Belum diterima	220,023	1,169	1,465	-	4,933	4,506	336,649	1,010	-	100,433	-
Amaun belum terima dari pengurus dana	20,366	33,268	44,958	144,289	36,779	-	-	-	-	-	-
Aset cukai tertunda	-	-	-	-	4,813	-	-	-	1,872	147,223	-
Aset cukai semasa	203,741	-	-	-	-	-	-	-	-	2,111	-
Tunai dan baki di bank	3,521,000	-	-	-	2,353,000	458	17,652	432	332	958	749
JUMLAH ASET	53,623,001	2,908,270	7,537,949	7,046,635	36,354,015	3,485,596	28,321,966	11,641,017	1,953,077	70,636,734	1,690,559
Belum dibayar	255,195	7,663	6,938	11,177	95,282	1,048	-	5,864	11	-	5
Liabiliti cukai semasa	-	8,723	4,121	14,830	120,192	21,081	14,857	9,677	64	-	-
Liabiliti cukai tertunda	57,449	19,821	15,945	63,002	-	2,855	86,903	5,336	-	-	3,199
JUMLAH LIABILITI	312,644	36,207	27,004	89,009	215,474	24,984	101,760	20,877	75	-	3,204
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612	28,220,206	11,620,140	1,953,002	70,636,734	1,687,355
DIWAKILI OLEH:											
Modal pemegang polisi	37,101,042	2,214,231	6,604,856	3,271,170	29,459,535	3,158,280	25,732,828	10,606,860	1,973,809	71,169,624	1,650,577
Pendapatan/(rug) tidak diagih dibawa ke hadapan	16,209,315	657,832	906,089	3,686,456	6,679,006	302,332	2,487,378	1,013,280	(20,807)	(532,890)	36,778
Liabiliti pemegang polisi	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612	28,220,206	11,620,140	1,953,002	70,636,734	1,687,355
Unit dalam edaran	22,633,559	2,119,059	4,724,460	3,726,045	30,029,419	3,232,614	21,057,782	10,767,861	1,973,636	69,868,337	1,630,498
Nilai aset bersih seunit	2.3554	1.3553	1.5898	1.8673	1.2034	1.0705	1.3401	1.0792	0.9895	1.0110	1.0349

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

**PENYATA PENDAPATAN DAN PERBELANJAAN
UNTUK TAHUN KEWANGAN BERAKHIR
31 DISEMBER 2016**

	2016										
	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM
Pendapatan faedah:											
- Deposit tetap dan panggilan	171,837	-	-	-	86,055	-	-	-	-	-	-
- Sekuriti hutang tidak disenarai	-	-	-	-	1,595,717	-	-	-	-	-	-
Pendapatan dividen	1,494,489	-	-	-	-	237,497	-	330,468	-	-	-
Untung atas pelupusan pelaburan	56,753	55,304	31,093	86,598	131,090	-	124,017	131,965	8,688	191,130	-
Untung modal tidak direalisasikan atas pelaburan	-	-	-	-	-	-	1,995,769	657,094	257,394	5,388,904	40,530
Pendapatan lain	321,375	2,883	12,092	28,297	17,097	26,215	87,198	-	-	-	227
JUMLAH PENDAPATAN	2,044,454	58,187	43,185	114,895	1,829,959	263,712	2,206,984	1,119,527	266,082	5,580,034	40,757
Yuran pengurusan	762,190	-	-	-	367,274	-	-	-	-	-	-
Yuran dan perbelanjaan pentadbiran	516,884	3,500	3,500	3,500	4,365	60	159,662	52,568	20,592	431,112	3,242
Rugi atas pelupusan pelaburan	3,007,827	-	-	-	-	10,277	-	-	-	-	2,835
Rugi modal tidak direalisasikan atas pelaburan	976,941	36,004	151,060	351,937	213,635	179,865	-	-	-	-	-
Perbelanjaan lain	24,810	-	-	-	54	4	264	170	53	332	85
JUMLAH PERBELANJAAN	5,288,652	39,504	154,560	355,437	585,328	190,206	159,926	52,738	20,645	431,444	6,162

**PENYATA PENDAPATAN DAN PERBELANJAAN
UNTUK TAHUN KEWANGAN BERAKHIR
31 DISEMBER 2016 (sambungan)**

	2016										
	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/(PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI	(3,244,198)	18,683	(111,375)	(240,542)	1,244,631	73,506	2,047,058	1,066,789	245,437	5,148,590	34,595
CUKAI	-	4,424	2,487	6,928	144,640	121	16,878	10,557	695	15,290	-
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/(PERBELANJAAN ATAS PENDAPATAN) SELEPAS CUKAI	(3,244,198)	14,259	(113,862)	(247,470)	1,099,991	73,385	2,030,180	1,056,232	244,742	5,133,300	34,595
PENDAPATAN TIDAK DIAGIH/(RUGI) DIHANTAR KE HADAPAN	16,209,315	657,832	906,089	3,686,456	6,679,006	302,332	2,487,378	1,013,280	(20,807)	(532,890)	36,778
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN	12,965,117	672,091	792,227	3,438,986	7,778,997	375,717	4,517,558	2,069,512	223,935	4,600,410	71,373

**PENYATA PENDAPATAN DAN PERBELANJAAN
UNTUK TAHUN KEWANGAN BERAKHIR
31 DISEMBER 2016 (sambungan)**

	2015										
	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM
Pendapatan faedah:											
- Deposit tetap dan panggilan	193,067	-	-	-	82,820	-	-	-	-	-	-
- Sekuriti hutang tidak disenarai	-	-	-	-	1,519,690	-	-	-	-	-	-
Pendapatan dividen	1,348,645	-	-	-	-	210,465	1,283,412	419,661	-	1,184,501	-
Untung atas pelupusan pelaburan	-	109,042	51,518	185,372	-	52,338	177,175	120,963	806	-	-
Untung modal tidak direalisasikan atas pelaburan	735,778	-	-	-	59,760	-	825,041	669,649	-	-	39,999
Pendapatan lain	203,741	4,655	2,090	20,641	-	14,164	39,513	-	1,872	149,335	-
JUMLAH PENDAPATAN	2,481,231	113,697	53,608	206,013	1,662,270	276,967	2,325,141	1,210,273	2,678	1,333,836	39,999
Yuran pengurusan	811,874	-	-	-	355,820	-	-	-	-	-	-
Yuran dan perbelanjaan pentadbiran	583,729	3,512	3,516	3,504	5,296	35	25	55	20	40	20
Rugi atas pelupusan pelaburan	2,462,240	-	-	-	100,110	-	-	-	-	26,392	-
Rugi modal tidak direalisasikan atas pelaburan	-	58,187	26,121	258,014	-	5,031	-	-	23,400	1,840,292	-
Perbelanjaan lain	59,421	-	-	-	4,874	2	66,005	53,575	1	2	3,201
JUMLAH PERBELANJAAN	3,917,264	61,699	29,637	261,518	466,100	5,068	66,030	53,630	23,421	1,866,726	3,221

**PENYATA PENDAPATAN DAN PERBELANJAAN
UNTUK TAHUN KEWANGAN BERAKHIR
31 DISEMBER 2016 (sambungan)**

	2015										
	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/(PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI	(1,436,033)	51,998	23,971	(55,505)	1,196,170	271,898	2,259,111	1,156,643	(20,743)	(532,890)	36,778
CUKAI	-	8,723	4,121	14,830	120,192	21,133	14,857	9,677	64	-	-
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/(PERBELANJAAN ATAS PENDAPATAN) SELEPAS CUKAI	(1,436,033)	43,275	19,850	(70,335)	1,075,978	250,765	2,244,254	1,146,966	(20,807)	(532,890)	36,778
PENDAPATAN TIDAK DIAGIH/(RUGI) DIHANTAR KE HADAPAN	17,645,348	614,557	886,239	3,756,791	5,603,028	51,567	243,124	(133,686)	-	-	-
PENDAPATAN TIDAK DIAGIH/(RUGI) DIBAWA KE HADAPAN	16,209,315	657,832	906,089	3,686,456	6,679,006	302,332	2,487,378	1,013,280	(20,807)	(532,890)	36,778

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

**PENYATA PERUBAHAN DALAM NILAI ASET BERSIH
UNTUK TAHUN KEWANGAN BERAKHIR
31 DISEMBER 2016**

	2016										
	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM
Nilai aset bersih pada permulaan tahun kewangan	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612	28,220,206	11,620,140	1,953,002	70,636,734	1,687,355
Perubahan disebabkan penciptaan dan pembatalan semasa tahun kewangan											
Penciptaan unit bersih	9,611,992	248,442	2,649,957	687,485	2,109,925	363,296	10,851,646	654,429	757,151	22,370,119	546,370
Pembatalan unit bersih	(9,064,644)	(551,319)	(1,731,655)	(890,595)	(1,715,420)	(534,129)	(12,412,107)	(3,634,101)	(515,448)	(24,334,158)	(502,614)
	547,348	(302,877)	918,302	(203,110)	394,505	(170,833)	(1,560,461)	(2,979,672)	241,703	(1,964,039)	43,756
Lebih pendapatan atas perbelanjaan/(perbelanjaan atas pendapatan) untuk tahun kewangan											
Pendapatan/(kerugian) bersih direalisasi selepas cukai	(2,267,257)	50,263	37,198	104,467	1,313,626	253,250	34,411	399,138	(12,652)	(255,604)	(5,935)
Untung/(rugi) modal tidak direalisasi atas pelaburan	(976,941)	(36,004)	(151,060)	(351,937)	(213,635)	(179,865)	1,995,769	657,094	257,394	5,388,904	40,530
	(3,244,198)	14,259	(113,862)	(247,470)	1,099,991	73,385	2,030,180	1,056,232	244,742	5,133,300	34,595
Nilai aset bersih pada akhir tahun kewangan	50,613,507	2,583,445	8,315,385	6,507,046	37,633,037	3,363,164	28,689,925	9,696,700	2,439,447	73,805,995	1,765,706

**PENYATA PERUBAHAN DALAM NILAI ASET BERSIH
UNTUK TAHUN KEWANGAN BERAKHIR
31 DISEMBER 2016 (sambungan)**

	2015										
	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM
Nilai aset bersih pada permulaan tahun kewangan	56,026,828	3,105,753	7,395,987	7,223,678	34,882,000	3,701,046	4,910,367	12,583,506	-	-	-
Perubahan disebabkan penciptaan dan pembatalan semasa tahun kewangan											
Penciptaan unit bersih	9,222,666	321,773	2,088,634	793,543	2,901,705	850,696	25,108,868	2,149,113	1,975,497	73,500,865	1,665,250
Pembatalan unit bersih	(10,503,104)	(598,738)	(1,993,526)	(989,260)	(2,721,142)	(1,341,895)	(4,043,283)	(4,259,447)	(1,688)	(2,331,241)	(14,673)
	(1,280,438)	(276,965)	95,108	(195,717)	180,563	(491,199)	21,065,585	(2,110,334)	1,973,809	71,169,624	1,650,577
Lebih pendapatan atas perbelanjaan/(perbelanjaan atas pendapatan) untuk tahun kewangan											
Pendapatan/(kerugian) bersih direalisasikan selepas cukai	(2,171,811)	101,462	45,971	187,679	1,016,218	255,796	1,419,213	477,320	2,593	1,307,402	(3,221)
Untung/(rugi) modal tidak direalisasikan atas pelaburan	735,778	(58,187)	(26,121)	(258,014)	59,760	(5,031)	825,041	669,648	(23,400)	(1,840,292)	39,999
	(1,436,033)	43,275	19,850	(70,335)	1,075,978	250,765	2,244,254	1,146,968	(20,807)	(532,890)	36,778
Nilai aset bersih pada akhir tahun kewangan	53,310,357	2,872,063	7,510,945	6,957,626	36,138,541	3,460,612	28,220,206	11,620,140	1,953,002	70,636,734	1,687,355

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

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2016

1. AKTIVITI UTAMA DAN MAKLUMAT AM

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

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

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

2. ASAS PENYEDIAAN

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

Penyediaan maklumat kewangan memerlukan penggunaan anggaran dan andaian yang memberi kesan ke atas amaun aset dan liabiliti yang dilaporkan serta pendedahan aset dan liabiliti luar jangka pada tarikh maklumat kewangan, dan amaun pendapatan dan perbelanjaan yang dinyatakan semasa tahun kewangan yang dilaporkan. Ia juga memerlukan Pengurus untuk melakukan pertimbangan mereka di dalam proses melaksanakan dasar-dasar 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 ERAKAUNAN PENTING

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

3. RINGKASAN DASAR-DASAR ERAKAUNAN PENTING (sambungan)

(a) Pelaburan

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

Pelaburan Dana ditetapkan pada 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 FVTPL 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 liabiliti.

ii. Nilai saksama aset kewangan

Pelaburan disenarai dinilai pada harga pasaran ditutup bursa saham pada tarikh Penyata Aset dan Liabiliti.

Sekuriti hutang tidak disenarai dan Sekuriti Kerajaan Malaysia dinilai berdasarkan harga pasaran saksama indikatif melalui rujukan kepada sebut harga yang disediakan oleh agensi penarafan/harga bon pada tarikh Penyata Aset dan Liabiliti.

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

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

Keuntungan atau kerugian tidak direalisasikan 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 dengan tempoh kematangan asal tiga bulan atau kurang.

(c) Penciptaan unit bersih

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

(d) Pembatalan unit bersih

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

**NOTA-NOTA KEPADA MAKLUMAT KEWANGAN
UNTUK TAHUN KEWANGAN BERAKHIR
31 DISEMBER 2016
(sambungan)**

3. RINGKASAN DASAR-DASAR ERAKAUNAN PENTING (sambungan)

(e) Pendapatan lain

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

(f) Perbelanjaan lain

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

(g) Pengiktirafan pendapatan

Pendapatan faedah diiktiraf pada asas akrual dengan mengambilkira kadar hasil efektif aset.

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

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

(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 dibawa 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 atau kerugian cukai tidak diguna boleh digunakan.

(i) Yuran pengurusan

Yuran pengurusan dikira secara harian berdasarkan nilai aset bersih Dana-dana.

4. PELABURAN

Butiran mengenai pelaburan Dana-dana adalah seperti dinyatakan di Laporan Prestasi Dana.

Sun Life Malaysia Assurance Berhad (197499-U)

Level 11, 338 Jalan Tuanku Abdul Rahman

50100 Kuala Lumpur, Malaysia

Telephone (603) 2612 3600

Facsimile (603) 2698 7035

Customer Careline 1300-88-5055

sunlifemalaysia.com

A joint venture between Sun Life Assurance Company of Canada and Renggis Ventures Sdn Bhd