



2016

**Takaful Investment-Linked Fund
Performance Report**

Laporan Prestasi Dana
Berkaitan-Pelaburan Takaful



IMPORTANT NOTICE

NOTIS PENTING

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

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

Sun Life Malaysia Takaful Berhad



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Dear Valued Client,

Takaful protection 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 Takaful 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 were awarded “The Fastest Growing Takaful Company” by The International Finance Magazine (IFM). The award is testament to our strong vision, values and commitment to our clients as well as the takaful industry.
- 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.



- We opened doors to our newly revamped client-facing Johor Bahru branch that offers a comprehensive suite of client services facilities namely collection of contribution payment, providing advice and support on contract 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.

MUHAMMAD FIKRI MOHAMAD RAWI

Chief Executive Officer

Sun Life Malaysia Takaful Berhad

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

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.

SUN LIFE MALAYSIA ISLAMIC BOND FUND (“SLMIB”)

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

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

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

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

SUN LIFE MALAYSIA ISLAMIC EQUITY FUND (“SLMIE”)

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

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

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

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

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

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

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

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

Shariah-compliant fixed income securities	Minimum of 60% and up to maximum 100% of NAV
Shariah-compliant equity range	Maximum 40% of NAV
Shariah-compliant cash range of funds	Balance of fund
Shariah-compliant fixed income securities selection for the funds	Islamic fixed income securities that carry a minimum rating of AA3 or P1 or equivalent as determined by rating agencies established in Malaysia.
Investor’s risk profile	Medium
Investment horizon of investor	5-10 years

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

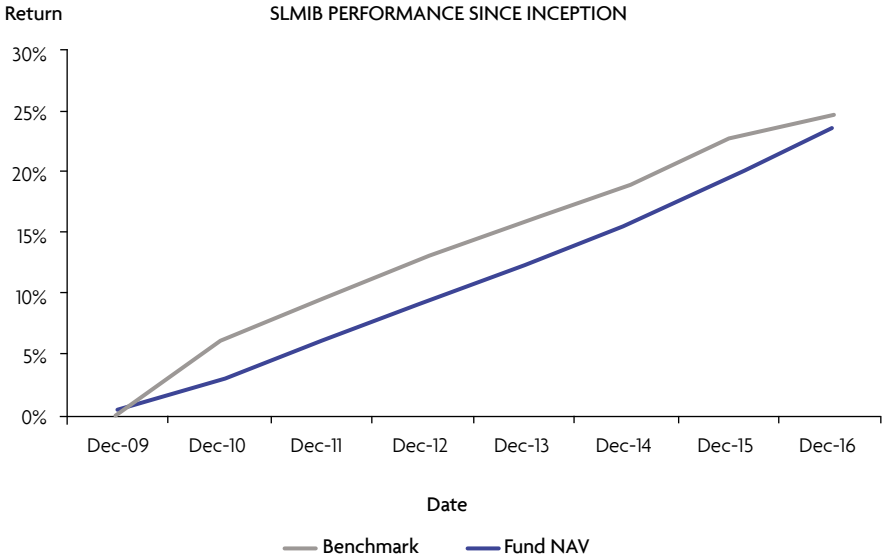
SUN LIFE MALAYSIA ISLAMIC BOND FUND (“SLMIB”)

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	3.1	2.9	2.6	3.1	24.6
Benchmark (12 mth MBB*)	3.4	3.4	3.0	3.2	3.2	23.5

*Maybank Islamic Fixed Deposit Rate

The fund registered a return of 1.5% compared to its benchmark of 3.4% for the period under review.



SUN LIFE MALAYSIA ISLAMIC BOND FUND (“SLMIB”)

(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)	5,270	5,047	4,777	4,464	4,343
NAV/Unit (RM)	1.2456	1.2276	1.1906	1.1576	1.1281
No. of Units ('000)	4,231	4,112	4,012	3,857	3,850
Highest NAV for the year (RM)	1.2646	1.2277	1.1906	1.5200	1.1281
Lowest NAV for the year (RM)	1.2277	1.1908	1.1569	1.1284	1.0940
Annual Return	1.5%	3.1%	2.9%	2.6%	3.1%
Total Annual Return Breakdown					
a. Capital Growth	1.5%	3.1%	2.9%	2.6%	3.1%
b. Income Distribution	-	-	-	-	-
Average Annual Return					
a. One year period	1.5%	3.1%	2.9%	2.6%	3.1%
b. Three years period	2.5%	2.9%	2.9%	3.0%	4.1%
c. Five years period	2.6%	3.0%	3.5%	3.0%	-
Charges					
a. Fund management fee	1.0%	1.0%	1.0%	1.0%	1.0%
b. Audit fees (RM'000)	2.6	3.5	3.5	3.5	3.5
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

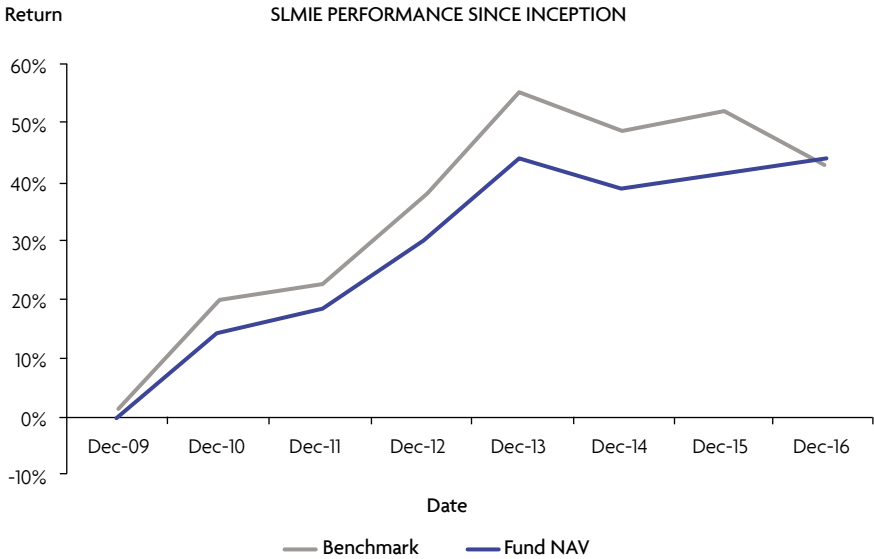
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Opus Shariah Income Fund (Target Fund)	5,227,960	5,579,760	5,231,620	99.3%
Cash and others	-	-	38,291	0.7%
	5,227,960	5,579,760	5,269,911	100.0%

SUN LIFE MALAYSIA ISLAMIC EQUITY FUND (“SLMIE”)

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)	1.0	1.9	-3.7	11.2	10.0	43.4
Benchmark (FBMS)	-6.1	2.3	-4.2	13.3	11.8	42.7

The fund registered a return of 1.0% compared to its benchmark of negative 6.1% for the period under review.



SUN LIFE MALAYSIA ISLAMIC EQUITY FUND (“SLMIE”)

(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)	12,814	11,815	11,553	11,311	11,027
NAV/Unit (RM)	1.4337	1.4191	1.3920	1.4462	1.3007
No. of Units ('000)	8,938	8,325	8,299	7,821	8,477
Highest NAV for the year (RM)	1.4739	1.4752	1.4858	1.4464	1.3007
Lowest NAV for the year (RM)	1.3881	1.3131	1.2632	1.2514	1.1709
Annual Return	1.0%	1.9%	-3.7%	11.2%	10.0%
Total Annual Return Breakdown					
a. Capital Growth	1.0%	1.9%	-3.7%	11.2%	10.0%
b. Income Distribution	-	-	-	-	-
Average Annual Return					
a. One year period	1.0%	1.9%	-3.7%	11.2%	10.0%
b. Three years period	-0.3%	3.1%	5.8%	8.2%	9.3%
c. Five years period	4.1%	4.6%	7.1%	7.8%	-
Charges					
a. Fund management fee	1.5%	1.5%	1.5%	1.5%	1.5%
b. Audit fees (RM'000)	2.6	3.5	3.5	3.5	3.5
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

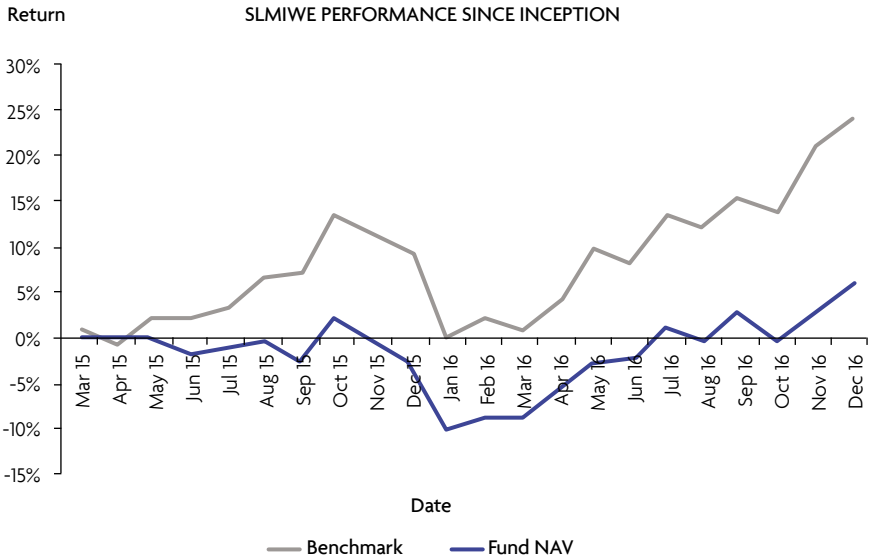
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Affin Hwang Aiman Growth Fund (Target Fund)	12,743,789	12,974,744	12,811,331	100.0%
Cash and others	-	-	2,574	0.0%
	12,743,789	12,974,744	12,813,905	100.0%

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

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

	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	8.6	-2.6	5.7
Benchmark (MSCI ACWI Islamic (Shariah) Index.)	13.3	9.3	24.0

The fund registered a return of 8.6% as compared to its benchmark of 13.3% for the period under review.



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

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (“NAV”)

	31 Dec 2016	31 Dec 2015
NAV (RM'000)	687	390
NAV/Unit (RM)	1.0574	0.9740
No. of Units ('000)	650	400
Highest NAV for the year (RM)	1.0574	1.0387
Lowest NAV for the year (RM)	0.8659	0.9584
Annual Return	8.6%	-2.6%
Total Annual Return Breakdown		
a. Capital Growth	8.6%	-2.6%
b. Income Distribution	-	-
Average Annual Return		
a. One year period	8.6%	-2.6%
b. Three years period	-	-
c. Five years period	-	-
Charges		
a. Fund management fee	-	-
b. Audit fees (RM'000)	-	-
c. Taxation (% of annual investment income)	8.0%	8.0%

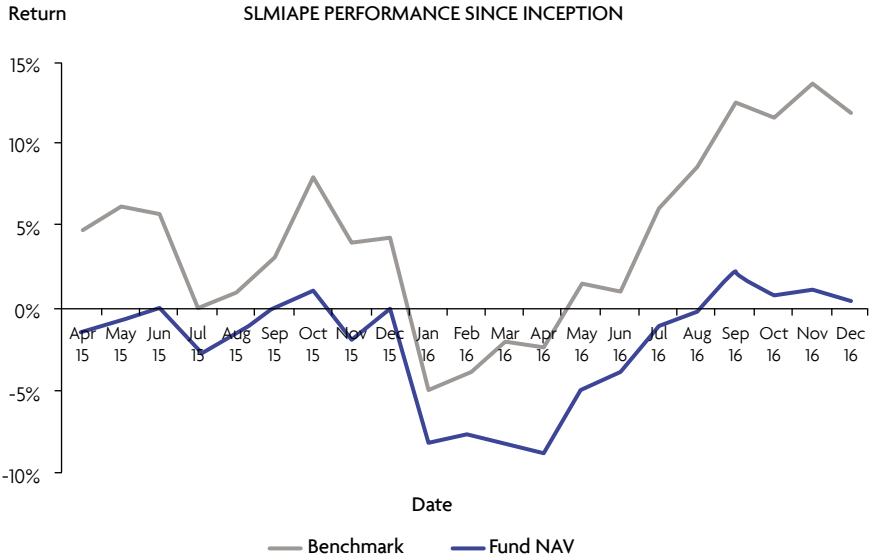
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Aberdeen Islamic World Equity Fund (Target Fund)	465,070	643,522	686,025	99.8%
Cash and others	-	-	1,450	0.2%
	465,070	643,522	687,475	100.0%

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

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

	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	0.5	-0.3	0.3
Benchmark (Dow Jones Islamic Market Asia Pacific ex-Japan Index.)	7.3	4.2	11.8

The fund registered a return of 0.5% as compared to its benchmark of 7.3% for the period under review.



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

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (“NAV”)

	31 Dec 2016	31 Dec 2015
NAV (RM'000)	2,066	1,221
NAV/Unit (RM)	1.0025	0.9973
No. of Units ('000)	2,060	1,226
Highest NAV for the year (RM)	1.0306	1.0188
Lowest NAV for the year (RM)	0.8933	0.9555
Annual Return	0.5%	-0.3%
Total Annual Return Breakdown		
a. Capital Growth	0.5%	-0.3%
b. Income Distribution	-	-
Average Annual Return		
a. One year period	0.5%	-0.3%
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%

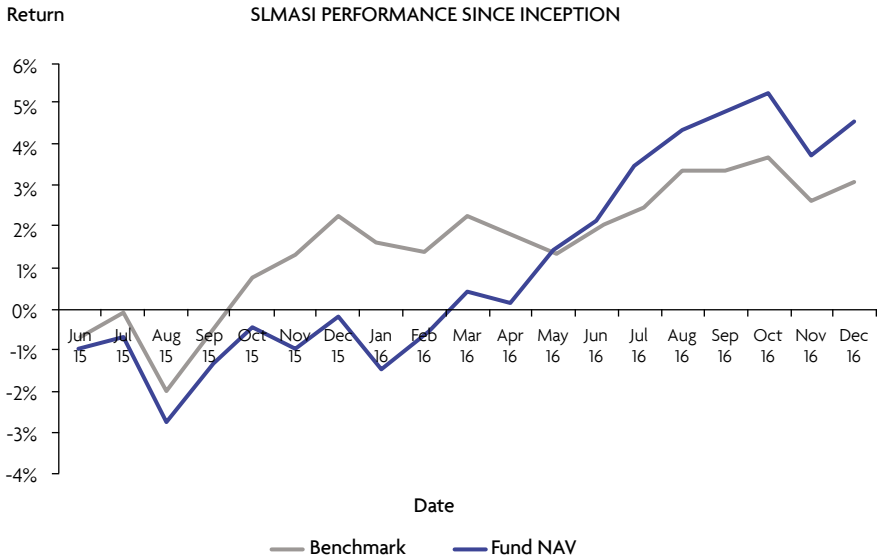
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Islamic Asia Pacific Equity Fund (Target Fund)	2,771,425	2,001,850	2,060,554	99.8%
Cash and others	-	-	5,070	0.2%
	2,771,425	2,001,850	2,065,624	100.0%

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

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)	4.7	-0.2	4.5
Benchmark (70% 12-month MBB GIA+30% FTSE Bursa Malaysia EMAS Shariah Index performance (FBMSHA))	1.0	2.2	3.2

The fund registered a return of 4.7% as compared to its benchmark of 1.0% for the period under review.



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

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (“NAV”)

	31 Dec 2016	31 Dec 2015
NAV (RM'000)	139	51
NAV/Unit (RM)	1.0446	0.9980
No. of Units ('000)	133	51
Highest NAV for the year (RM)	1.0525	1.0000
Lowest NAV for the year (RM)	0.9835	0.9687
Annual Return	4.7%	-0.2%
Total Annual Return Breakdown		
a. Capital Growth	4.7%	-0.2%
b. Income Distribution	-	-
Average Annual Return		
a. One year period	4.7%	-0.2%
b. Three years period	-	-
c. Five years period	-	-
Charges		
a. Fund management fee	-	-
b. Audit fees (RM'000)	-	-
c. Taxation (% of annual investment income)	8.0%	8.0%

ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Affin Hwang AILMAN Select Income Fund (Target Fund)	261,274	136,436	133,433	96.1%
Cash and others	-	-	5,392	3.9%
	261,274	136,436	138,825	100.0%

I, Muhammad Fikri Mohamad Rawi, Chief Executive Officer of Sun Life Malaysia Takaful Berhad (“the Manager”), state that, in the opinion of the Manager, the accompanying financial information set out on pages 23 to 32 of Sun Life Malaysia Takaful Investment-Linked Funds consisting of Sun Life Malaysia Islamic Bond Fund (“SLMIB”), Sun Life Malaysia Islamic Equity Fund (“SLMIE”), Sun Life Malaysia Islamic World Equity Fund (“SLMIWE”), Sun Life Malaysia Islamic Asia Pacific Equity Fund (“SLMIAPE”), and Sun Life Malaysia Aiiiman Select Income Fund (“SLMASI”) as at 31 December 2016 have been properly drawn up in accordance with the accounting policies prescribed in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

On behalf of the Manager,

MUHAMMAD FIKRI MOHAMAD RAWI
Chief Executive Officer

Kuala Lumpur
30 March 2017

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 23 to 32.

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

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (continued)

Responsibilities of the Manager for the financial information

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

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

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

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.

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (continued)

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

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

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

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

PRICEWATERHOUSECOOPER
(No. AF: 1146)
Chartered Accountants

Kuala Lumpur
30 March 2017

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2016

	2016				
	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM
Investments:					
Quoted Shariah-approved shares	-	-	-	-	-
Government Islamic Papers	-	-	-	-	-
Unquoted corporate Sukuks	-	-	-	-	-
Investment in Unit Trust Funds	5,231,620	12,811,331	686,025	2,060,554	133,433
Deferred tax assets	27,850	13,073	-	-	239
Current tax assets	-	-	-	-	-
Receivables	-	4,144	3,353	5,838	3,140
Investment income due and accrued	-	-	-	-	-
Cash and bank balances	30,053	55,289	1,712	5,403	2,013
TOTAL ASSETS	5,289,523	12,883,837	691,090	2,071,795	138,825
Deferred tax liabilities	-	-	3,400	4,696	-
Current tax liabilities	13,939	67,309	215	1,475	-
Payables	5,673	2,623	-	-	-
TOTAL LIABILITIES	19,612	69,932	3,615	6,171	-
NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS	5,269,911	12,813,905	687,475	2,065,624	138,825
REPRESENTED BY:					
Certificate Holders' capital	4,302,016	8,096,183	647,193	1,994,674	135,354
Undistributed gain carried forward	967,895	4,717,722	40,282	70,950	3,471
Certificate Holders' liabilities	5,269,911	12,813,905	687,475	2,065,624	138,825
Units in circulation	4,230,895	8,937,603	650,133	2,060,418	132,896
Net asset value per unit	1.2456	1.4337	1.0574	1.0025	1.0446

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

	2015				
	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM
Investments:					
Quoted Shariah-approved shares	-	9,580,950	-	-	-
Government Islamic Papers	511,290	-	-	-	-
Unquoted corporate Sukuks	4,177,775	-	-	-	-
Investment in Unit Trust Funds	-	-	386,389	1,220,072	50,373
Deferred tax assets	950	-	1,610	-	103
Current tax assets	-	-	103	-	-
Receivables	32	346,545	35,476	1,887	71
Investment income due and accrued	65,108	5,213	-	-	-
Cash and bank balances	316,923	1,965,920	600	960	304
TOTAL ASSETS	5,072,078	11,898,628	424,178	1,222,919	50,851
Deferred tax liabilities	-	44,139	-	462	-
Current tax liabilities	16,896	21,580	-	8	-
Payables	7,776	18,276	34,623	1,425	-
TOTAL LIABILITIES	24,672	83,995	34,623	1,895	-
NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS	5,047,406	11,814,633	389,555	1,221,024	50,851
REPRESENTED BY:					
Certificate Holders' capital	4,153,363	7,206,927	409,325	1,215,666	50,641
Undistributed gain/(loss) carried forward	894,043	4,607,706	(19,770)	5,358	210
Certificate Holders' liabilities	5,047,406	11,814,633	389,555	1,221,024	50,851
Units in circulation	4,111,564	8,325,477	399,933	1,225,790	50,952
Net asset value per unit	1.2276	1.4191	0.9740	0.9973	0.9980

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				
	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM
Profit income:					
Deposits with Islamic financial institutions	15,051	97,424	5	23	5
Unquoted corporate Sukuks	158,699	-	-	-	-
Government Islamic Papers	16,025	-	-	-	-
Dividend income	264,323	146,111	-	-	4,873
Gain on disposal of investments	5,213	773,625	2,681	18,415	-
Unrealised capital gain on investments	-	-	62,629	52,927	-
Other income	26,901	57,212	-	-	137
TOTAL INCOME	486,212	1,074,372	65,315	71,365	5,015
Less:					
Loss on disposal of investments	3,550	-	-	-	-
Unrealised capital loss on investments	353,472	715,148	-	-	1,717
Management fees	38,464	139,207	-	-	-
Administrative fees and expenses	295	38,147	5,010	4,235	35
Other outgo	2,640	4,544	38	63	2
TOTAL OUTGO	398,421	897,046	5,048	4,298	1,754
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	87,791	177,326	60,267	67,067	3,261
TAXATION	13,939	67,310	215	1,475	-
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	73,852	110,016	60,052	65,592	3,261
UNDISTRIBUTED GAIN/(LOSS) BROUGHT FORWARD	894,043	4,607,706	(19,770)	5,358	210
UNDISTRIBUTED GAIN CARRIED FORWARD	967,895	4,717,722	40,282	70,950	3,471

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

(continued)

	2015				
	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM
Profit income:					
Deposits with Islamic financial institutions	13,783	53,253	5	7	4
Unquoted corporate Sukuks	202,225	-	-	-	-
Government Islamic Papers	531	-	-	-	-
Dividend income	-	304,494	-	-	-
Gain on disposal of investments	-	237,191	-	90	-
Unrealised capital gain on investments	8,140	-	-	5,778	-
Other income	-	10,490	1,713	-	1,539
TOTAL INCOME	224,679	605,428	1,718	5,875	1,543
Less:					
Loss on disposal of investments	-	-	1,289	-	-
Unrealised capital loss on investments	5,695	131,118	20,126	-	1,286
Management fees	48,668	174,351	-	-	-
Administrative fees and expenses	4,078	66,282	73	47	47
Other outgo	622	-	-	462	-
TOTAL OUTGO	59,063	371,751	21,488	509	1,333
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) BEFORE TAXATION	165,616	233,677	(19,770)	5,366	210
TAXATION	16,896	21,580	-	8	-
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) AFTER TAXATION	148,720	212,097	(19,770)	5,358	210
UNDISTRIBUTED GAIN BROUGHT FORWARD	745,323	4,395,609	-	-	-
UNDISTRIBUTED GAIN/(LOSS) CARRIED FORWARD	894,043	4,607,706	(19,770)	5,358	210

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				
	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM
Net asset value at beginning of the financial year	5,047,406	11,814,633	389,555	1,221,024	50,851
Movement due to units created and cancelled during the financial year:					
Net creation of units	565,325	2,489,390	772,464	2,054,477	149,888
Net cancelled of units	(416,672)	(1,600,134)	(534,596)	(1,275,470)	(65,175)
	<u>148,653</u>	<u>889,256</u>	<u>237,868</u>	<u>779,007</u>	<u>84,713</u>
Excess of income over outgo after taxation for the financial year:					
Unrealised capital gain /(loss)	(353,472)	(715,148)	62,629	52,927	(1,717)
Net realised income/(loss) after taxation	427,324	825,164	(2,577)	12,666	4,978
	<u>73,852</u>	<u>110,016</u>	<u>60,052</u>	<u>65,593</u>	<u>3,261</u>
Net asset value at end of the financial year	<u>5,269,911</u>	<u>12,813,905</u>	<u>687,475</u>	<u>2,065,624</u>	<u>138,825</u>

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

(continued)

	2015				
	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM
Net asset value at beginning of the financial year	4,777,242	11,552,658	-	-	-
Movement due to units created and cancelled during the financial year:					
Net creation of units	327,293	1,698,654	525,990	1,408,891	67,210
Net cancelled of units	(205,849)	(1,648,776)	(116,665)	(193,225)	(16,569)
	<u>121,444</u>	<u>49,878</u>	<u>409,325</u>	<u>1,215,666</u>	<u>50,641</u>
Excess of income over outgo/(outgo over income) after taxation for the financial year:					
Unrealised capital gain /(loss)	2,445	(131,119)	(20,126)	5,778	(1,286)
Net realised income/(loss) after taxation	146,275	343,216	356	(420)	1,496
	<u>148,720</u>	<u>212,097</u>	<u>(19,770)</u>	<u>5,358</u>	<u>210</u>
Net asset value at end of the financial year	<u>5,047,406</u>	<u>11,814,633</u>	<u>389,555</u>	<u>1,221,024</u>	<u>50,851</u>

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

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

Sun Life Malaysia Takaful Investment-linked Funds consist of Sun Life Malaysia Islamic Bond Fund (“SLMIB”), Sun Life Malaysia Islamic Equity Fund (“SLMIE”), Sun Life Malaysia Islamic World Equity Fund (“SLMIWE”), Sun Life Malaysia Islamic Asia Pacific Equity Fund (“SLMIAPE”) and Sun Life Malaysia Aiiiman Select Income Fund (“SLMASI”) (herein referred to collectively as “the Funds”).

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

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

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

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

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

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

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

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

(b) Cash and cash equivalents

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

(c) Net creation of units

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

(d) Net cancellation of units

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

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 deferred tax and bank charges and are recognised when incurred.

(g) Income recognition

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

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

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

(h) Taxation

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Taxation (continued)

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

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

(i) Management fees

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

4. INVESTMENTS

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

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Pelanggan Yang Dihargai,

Perlindungan takaful 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 Takaful 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 sealiran 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 dianugerahkan “The Fastest Growing Takaful Company” oleh The International Finance Magazine (IFM). Anugerah ini adalah bukti untuk wawasan, nilai dan komitmen kukuh kami kepada para pelanggan serta industri takaful.
- 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.



- 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 sumbangan, menyediakan nasihat dan sokongan berkaitan dengan kontrak 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.

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 (KDNK) 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

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 ISLAMIC BOND (“SLMIB”)

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

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

Sukuk, instrumen pasaran wang Islamik, simpanan deposit Islamik	Minimum 70% dalam Sukuk, instrumen pasaran wang Islamik dan simpanan deposit Islamik
Lain-lain pelaburan dibenarkan berlandaskan Shariah	Maksimum 30% dalam lain-lain pelaburan dibenarkan berlandaskan Shariah
Profil risiko pelabur	Rendah
Tempoh pelaburan pelabur	5-7 tahun

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

DANA SUN LIFE MALAYSIA ISLAMIC EQUITY (“SLMIE”)

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

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

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

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

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

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.

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

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.

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

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

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

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

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

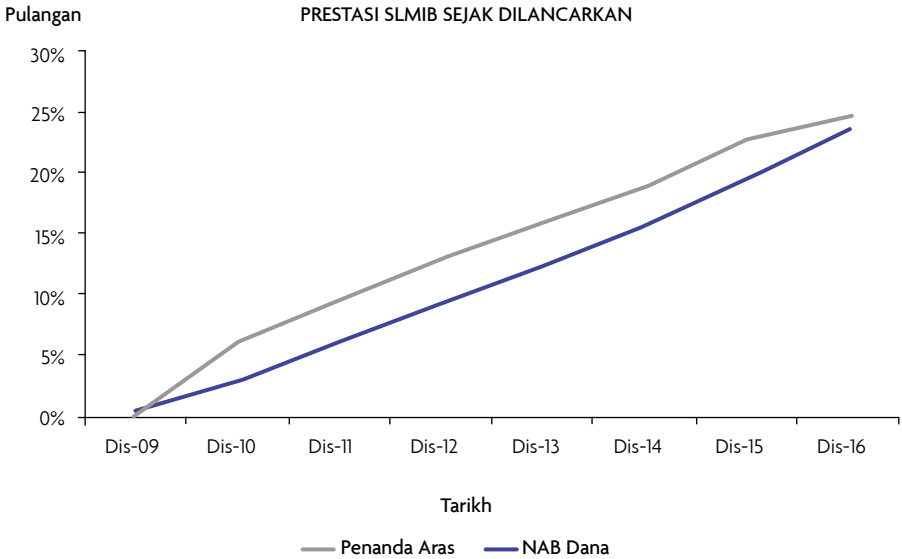
DANA SUN LIFE MALAYSIA ISLAMIC BOND (“SLMIB”)

Apakah Prestasi Dana untuk tempoh ulasan dan sejak ditubuhkan 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	3.1	2.9	2.6	3.1	24.6
Penanda Aras (12 bulan MBB*)	3.4	3.4	3.0	3.2	3.2	23.5

*Kadar Deposit Tetap Maybank Islamic

Dana mencatatkan pulangan 1.5% berbanding penanda arasnya yang mencatatkan pulangan 3.4% untuk tempoh di bawah ulasan.



DANA SUN LIFE MALAYSIA ISLAMIC BOND (“SLMIB”) (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)	5,270	5,047	4,777	4,464	4,343
NAB/Unit (RM)	1.2456	1.2276	1.1906	1.1576	1.1281
Jumlah Unit ('000)	4,231	4,112	4,012	3,857	3,850
NAB tertinggi untuk tahun (RM)	1.2646	1.2277	1.1906	1.5200	1.1281
NAB terendah untuk tahun (RM)	1.2277	1.1908	1.1569	1.1284	1.0940
Pulangan Tahunan	1.5%	3.1%	2.9%	2.6%	3.1%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan Modal	1.5%	3.1%	2.9%	2.6%	3.1%
b. Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	1.5%	3.1%	2.9%	2.6%	3.1%
b. Tempoh tiga tahun	2.5%	2.9%	2.9%	3.0%	4.1%
c. Tempoh lima tahun	2.6%	3.0%	3.5%	3.0%	-
Caj					
a. Yuran pengurusan dana	1.0%	1.0%	1.0%	1.0%	1.0%
b. Yuran audit (RM'000)	2.6	3.5	3.5	3.5	3.5
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

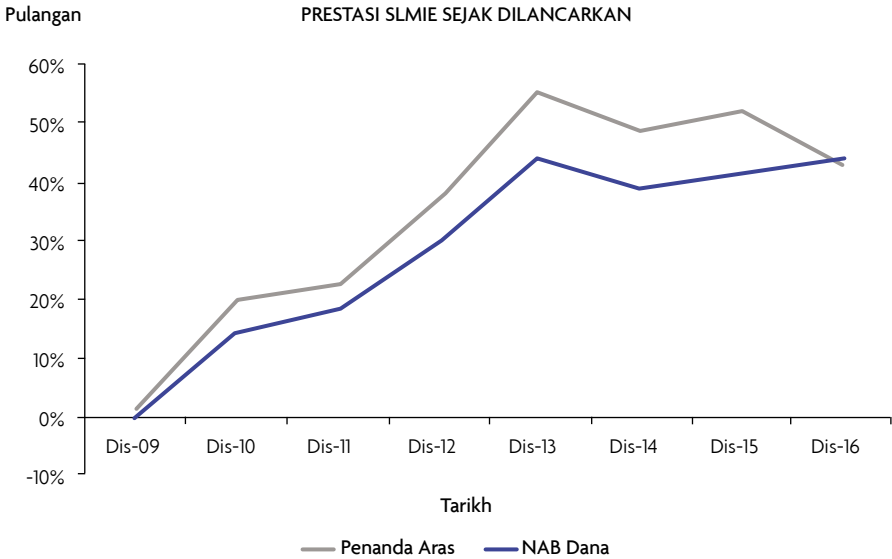
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Opus Syariah Income (Dana Sasaran)	5,227,960	5,579,760	5,231,620	99.3%
Tunai dan lain-lain	-	-	38,291	0.7%
	5,227,960	5,579,760	5,269,911	100.0%

DANA SUN LIFE MALAYSIA ISLAMIC EQUITY (“SLMIE”)

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

	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	31 Dis 2012 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	1.0	1.9	-3.7	11.2	10.0	43.4
Penanda Aras (FBMS)	-6.1	2.3	-4.2	13.3	11.8	42.7

Dana mencatatkan pulangan 1.0% berbanding penanda arasnya yang mencatatkan pulangan negatif 6.1% untuk tempoh di bawah ulasan.



**DANA SUN LIFE MALAYSIA
ISLAMIC EQUITY (“SLMIE”)**
(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)	12,814	11,815	11,553	11,311	11,027
NAB/Unit (RM)	1.4337	1.4191	1.3920	1.4462	1.3007
Jumlah Unit ('000)	8,938	8,325	8,299	7,821	8,477
NAB tertinggi untuk tahun (RM)	1.4739	1.4752	1.4858	1.4464	1.3007
NAB terendah untuk tahun (RM)	1.3881	1.3131	1.2632	1.2514	1.1709
Pulangan Tahunan	1.0%	1.9%	-3.7%	11.2%	10.0%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan Modal	1.0%	1.9%	-3.7%	11.2%	10.0%
b. Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	1.0%	1.9%	-3.7%	11.2%	10.0%
b. Tempoh tiga tahun	-0.3%	3.1%	5.8%	8.2%	9.3%
c. Tempoh lima tahun	4.1%	4.6%	7.1%	7.8%	-
Caj					
a. Yuran pengurusan dana	1.5%	1.5%	1.5%	1.5%	1.5%
b. Yuran audit (RM'000)	2.6	3.5	3.5	3.5	3.5
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

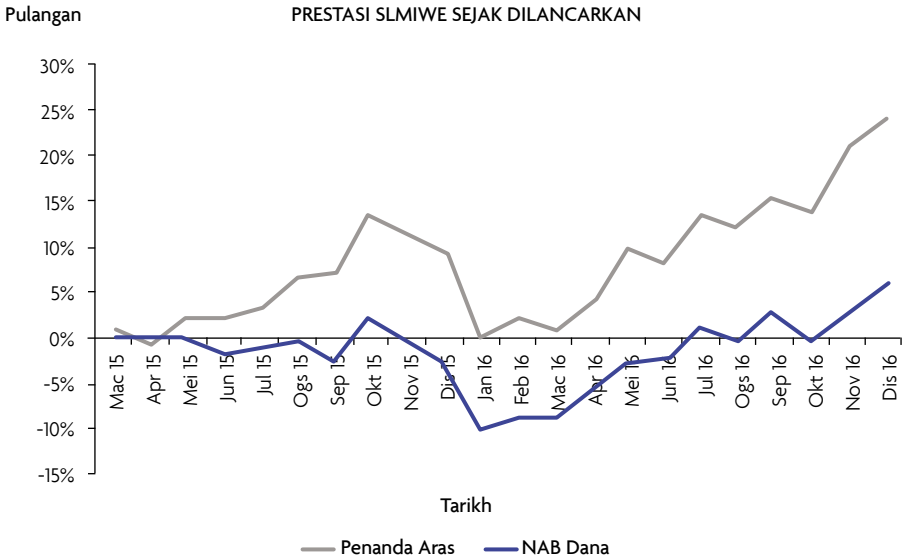
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Affin Hwang Aiiman Growth (Dana Sasaran)	12,743,789	12,974,744	12,811,331	100.0%
Tunai dan lain-lain	-	-	2,574	0.0%
	12,743,789	12,974,744	12,813,905	100.0%

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

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

	31 Dis 2016 (%)	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	8.6	-2.6	5.7
Penanda Aras (Indeks MSCI ACWI Islamic (Shariah))	13.3	9.3	24.0

Dana mencatatkan pulangan 8.6% berbanding penanda arasnya yang mencatatkan pulangan 13.3% untuk tempoh di bawah ulasan.



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

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2016	31 Dis 2015
NAB (RM'000)	687	390
NAB/Unit (RM)	1.0574	0.9740
Jumlah Unit ('000)	650	400
NAB tertinggi untuk tahun (RM)	1.0574	1.0387
NAB terendah untuk tahun (RM)	0.8659	0.9584
Pulangan Tahunan	8.6%	-2.6%
Pecahan Jumlah Pulangan Tahunan		
a. Pertumbuhan Modal	8.6%	-2.6%
b. Agihan Pendapatan	-	-
Purata Pulangan Tahunan		
a. Tempoh satu tahun	8.6%	-2.6%
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%

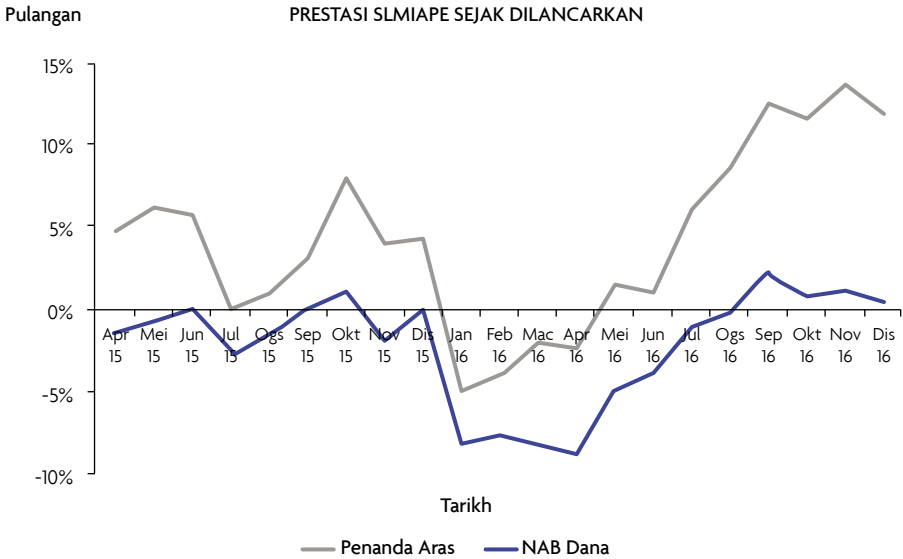
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Aberdeen Islamic World Equity (Dana Sasaran)	465,070	643,522	686,025	99.8%
Tunai dan lain-lain	-	-	1,450	0.2%
	465,070	643,522	687,475	100.0%

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

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

	31 Dis 2016 (%)	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	0.5	-0.3	0.3
Penanda Aras (Indeks Dow Jones Islamic Market Asia Pacific ex-Japan)	7.3	4.2	11.8

Dana mencatatkan pulangan 0.5% as berbanding penanda arasnya yang mencatatkan pulangan 7.3% untuk tempoh di bawah ulasan.



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

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2016	31 Dis 2015
NAB (RM'000)	2,066	1,221
NAB/Unit (RM)	1.0025	0.9973
Jumlah Unit ('000)	2,060	1,226
NAB tertinggi untuk tahun (RM)	1.0306	1.0188
NAB terendah untuk tahun (RM)	0.8933	0.9555
Pulangan Tahunan	0.5%	-0.3%
Pecahan Jumlah Pulangan Tahunan		
a. Pertumbuhan Modal	0.5%	-0.3%
b. Agihan Pendapatan	-	-
Purata Pulangan Tahunan		
a. Tempoh satu tahun	0.5%	-0.3%
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%

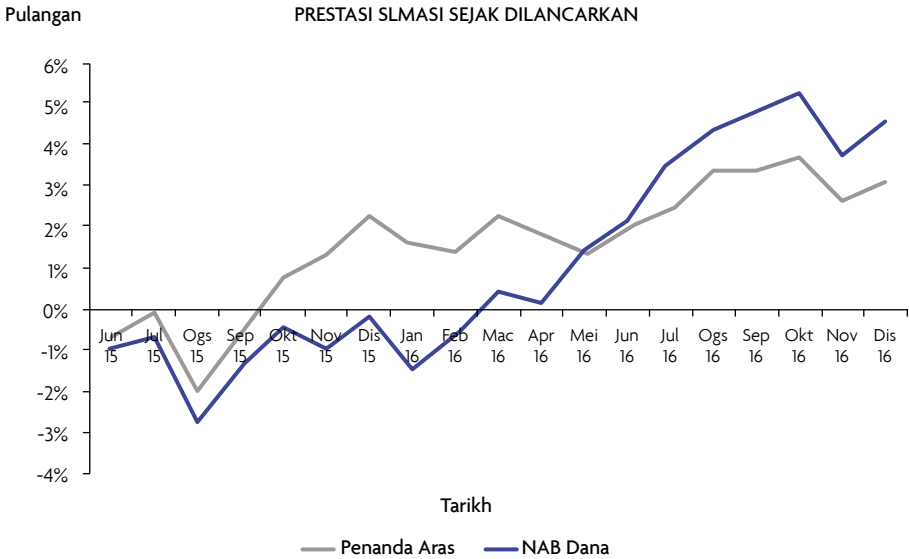
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Islamic Asia Pacific Equity (Dana Sasaran)	2,771,425	2,001,850	2,060,554	99.8%
Tunai dan lain-lain	-	-	5,070	0.2%
	2,771,425	2,001,850	2,065,624	100.0%

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

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

	31 Dis 2016 (%)	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	4.7	-0.2	4.5
Penanda Aras (70% 12-bulan MBB GIA+30% Indeks FTSE Bursa Malaysia EMAS Syariah (FBMSHA))	1.0	2.2	3.2

Dana mencatatkan pulangan 4.7% berbanding penanda arasnya yang mencatatkan pulangan 1.0% untuk tempoh di bawah ulasan.



**DANA SUN LIFE MALAYSIA AIIAMAN
SELECT INCOME (“SLMASI”)
(sambungan)**

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2016	31 Dis 2015
NAB (RM'000)	139	51
NAB/Unit (RM)	1.0446	0.9980
Jumlah Unit ('000)	133	51
NAB tertinggi untuk tahun (RM)	1.0525	1.0000
NAB terendah untuk tahun (RM)	0.9835	0.9687
Pulangan Tahunan	4.7%	-0.2%
Pecahan Jumlah Pulangan Tahunan		
a. Pertumbuhan Modal	4.7%	-0.2%
b. Agihan Pendapatan	-	-
Purata Pulangan Tahunan		
a. Tempoh satu tahun	4.7%	-0.2%
b. Tempoh tiga tahun	-	-
c. Tempoh lima tahun	-	-
Caj		
a. Yuran pengurusan dana	-	-
b. Yuran audit (RM'000)	-	-
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%

PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Affin Hwang AIIAMAN Select Income (Dana Sasaran)	261,274	136,436	133,433	96.1%
Tunai dan lain-lain	-	-	5,392	3.9%
	261,274	136,436	138,825	100.0%

Saya, Muhammad Fikri Mohamad Rawi, Ketua Pegawai Eksekutif Sun Life Malaysia Takaful Berhad (“Pengurus”) menyatakan bahawa, pada pendapat Pengurus, maklumat kewangan yang dinyatakan pada mukasurat 56 hingga 65 Dana-dana Berkaitan-Pelaburan Sun Life Malaysia Takaful yang merangkumi Dana Sun Life Malaysia Islamic Bond (“SLMIB”), Dana Sun Life Malaysia Islamic Equity (“SLMIE”), Dana Sun Life Malaysia Islamic World Equity (“SLMIWE”), Dana Sun Life Malaysia Islamic Asia Pacific Equity (“SLMIAPE”), dan Dana Sun Life Malaysia Aiiiman Select Income (“SLMASI”) pada 31 Disember 2016 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,

MUHAMMAD FIKRI MOHAMAD RAWI
Ketua Pegawai Eksekutif

Kuala Lumpur
30 Mac 2017

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 56 hingga 65.

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 sijil Dana sebagai satu perbadanan dan tidak seharusnya diedarkan kepada atau digunakan oleh pihak-pihak lain selain pemegang sijil Dana. Pendapat kami tidak berubah berhubung perkara ini.

LAPORAN MENGENAI AUDIT MAKLUMAT KEWANGAN (sambungan)

Tanggungjawab Pengurus untuk maklumat kewangan

Para Pengarah Sun Life Malaysia Takaful 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.

LAPORAN MENGENAI AUDIT MAKLUMAT KEWANGAN (sambungan)

Tanggungjawab juruaudit untuk mengaudit penyata kewangan (sambungan)

- (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.
- (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 SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM
Pelaburan:					
Saham disenarai patuh-Shariah	-	-	-	-	-
Sekuriti Kerajaan patuh-Shariah	-	-	-	-	-
Sukuk korporat tidak disenarai	-	-	-	-	-
Pelaburan dalam Dana Unit Amanah	5,231,620	12,811,331	686,025	2,060,554	133,433
Aset cukai tertunda	27,850	13,073	-	-	239
Aset cukai semasa	-	-	-	-	-
Belum diterima	-	4,144	3,353	5,838	3,140
Pendapatan pelaburan belum terima dan diakru	-	-	-	-	-
Tunai dan baki di bank	30,053	55,289	1,712	5,403	2,013
JUMLAH ASET	5,289,523	12,883,837	691,090	2,071,795	138,825
Liabiliti cukai tertunda	-	-	3,400	4,696	-
Liabiliti cukai semasa	13,939	67,309	215	1,475	-
Belum dibayar	5,673	2,623	-	-	-
JUMLAH LIABILITI	19,612	69,932	3,615	6,171	-
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG SIJIL	5,269,911	12,813,905	687,475	2,065,624	138,825
DIWAKILI OLEH:					
Modal pemegang sijil	4,302,016	8,096,183	647,193	1,994,674	135,354
Untung tidak diagih dibawa ke hadapan	967,895	4,717,722	40,282	70,950	3,471
Liabiliti pemegang sijil	5,269,911	12,813,905	687,475	2,065,624	138,825
Unit dalam edaran	4,230,895	8,937,603	650,133	2,060,418	132,896
Nilai aset bersih seunit	1.2456	1.4337	1.0574	1.0025	1.0446

**PENYATA ASET DAN LIABILITI PADA
31 DISEMBER 2016 (sambungan)**

	2015				
	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM
Pelaburan:					
Saham disenarai patuh-Shariah	-	9,580,950	-	-	-
Sekuriti Kerajaan patuh-Shariah	511,290	-	-	-	-
Sukuk korporat tidak disenarai	4,177,775	-	-	-	-
Pelaburan dalam Dana Unit Amanah	-	-	386,389	1,220,072	50,373
Aset cukai tertunda	950	-	1,610	-	103
Aset cukai semasa	-	-	103	-	-
Belum diterima	32	346,545	35,476	1,887	71
Pendapatan pelaburan belum terima dan diakru	65,108	5,213	-	-	-
Tunai dan baki di bank	316,923	1,965,920	600	960	304
JUMLAH ASET	5,072,078	11,898,628	424,178	1,222,919	50,851
Liabiliti cukai tertunda	-	44,139	-	462	-
Liabiliti cukai semasa	16,896	21,580	-	8	-
Belum dibayar	7,776	18,276	34,623	1,425	-
JUMLAH LIABILITI	24,672	83,995	34,623	1,895	-
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG SIJIL	5,047,406	11,814,633	389,555	1,221,024	50,851
DIWAKILI OLEH:					
Modal pemegang sijil	4,153,363	7,206,927	409,325	1,215,666	50,641
Untung tidak diagih/(rugi) dibawa ke hadapan	894,043	4,607,706	(19,770)	5,358	210
Liabiliti pemegang sijil	5,047,406	11,814,633	389,555	1,221,024	50,851
Unit dalam edaran	4,111,564	8,325,477	399,933	1,225,790	50,952
Nilai aset bersih seunit	1.2276	1.4191	0.9740	0.9973	0.9980

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

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

	2016				
	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM
Pendapatan untung:					
Deposit dengan institusi kewangan Islam	15,051	97,424	5	23	5
Sukuk korporat tidak disenarai	158,699	-	-	-	-
Sekuriti Kerajaan patuh-Shariah	16,025	-	-	-	-
Pendapatan dividen	264,323	146,111	-	-	4,873
Untung atas pelupusan pelaburan	5,213	773,625	2,681	18,415	-
Untung modal tidak direalisasikan atas pelaburan	-	-	62,629	52,927	-
Pendapatan lain	26,901	57,212	-	-	137
JUMLAH PENDAPATAN	486,212	1,074,372	65,315	71,365	5,015
Ditolak:					
Rugi atas pelupusan pelaburan	3,550	-	-	-	-
Kerugian modal tidak direalisasikan atas pelaburan	353,472	715,148	-	-	1,717
Yuran pengurusan	38,464	139,207	-	-	-
Yuran dan perbelanjaan pentadbiran	295	38,147	5010	4,235	35
Perbelanjaan lain	2,640	4,544	28	63	2
JUMLAH PERBELANJAAN	398,421	897,046	5,048	4,298	1,754
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	87,791	177,326	60,267	67,067	3,261
CUKAI	13,939	67,310	215	1,475	-
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	73,852	110,016	60,052	65,592	3,261
UNTUNG TIDAK DIAGIH (RUGI) DIBAWA KE HADAPAN	894,043	4,607,706	(19,770)	5,358	210
UNTUNG TIDAK DIAGIH DIHANTAR KE HADAPAN	967,895	4,717,722	40,282	70,950	3,471

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

2015

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM
Pendapatan untung:					
Deposit dengan institusi kewangan Islam	13,783	53,253	5	7	4
Sukuk korporat tidak disenarai	202,225	-	-	-	-
Sekuriti Kerajaan patuh-Shariah	531	-	-	-	-
Pendapatan dividen	-	304,494	-	-	-
Untung atas pelupusan pelaburan	-	237,191	-	90	-
Untung modal tidak direalisasikan atas pelaburan	8,140	-	-	5,778	-
Pendapatan lain	-	10,490	1,713	-	1,539
JUMLAH PENDAPATAN	224,679	605,428	1,718	5,875	1,543
Ditolak:					
Rugi atas pelupusan pelaburan	-	-	1,289	-	-
Kerugian modal tidak direalisasikan atas pelaburan	5,695	131,118	20,126	-	1,286
Yuran pengurusan	48,668	174,351	-	-	-
Yuran dan perbelanjaan pentadbiran	4,078	66,282	73	47	47
Perbelanjaan lain	622	-	-	462	-
JUMLAH PERBELANJAAN	59,063	371,751	21,488	509	1,333
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI	165,616	233,677	(19,770)	5,366	210
CUKAI	16,896	21,580	-	8	-
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/ (PERBELANJAAN ATAS PENDAPATAN) SELEPAS CUKAI	148,720	212,097	(19,770)	5,358	210
UNTUNG TIDAK DIAGIH DIBAWA KE HADAPAN	745,323	4,395,609	-	-	-
UNTUNG TIDAK DIAGIH/(RUGI) DIHANTAR KE HADAPAN	894,043	4,607,706	(19,770)	5,358	210

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 SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM
Nilai aset bersih pada permulaan tahun kewangan	5,047,406	11,814,633	389,555	1,221,024	50,851
Perubahan disebabkan penciptaan dan pembatalan semasa tahun kewangan:					
Penciptaan unit bersih	565,325	2,489,390	772,464	2,054,477	149,888
Pembatalan unit bersih	(416,672)	(1600,134)	(534,596)	(1,275,470)	(65,175)
	148,653	889,256	237,868	779,007	84,713
Lebih pendapatan atas perbelanjaan selepas cukai untuk tahun kewangan					
Untung/(rugi) modal tidak direalisasi	(353,472)	(715,148)	62,629	52,927	(1,717)
Untung/(rugi) bersih direalisasi selepas cukai	427,324	825,164	(2,577)	12,666	4,978
	73,852	110,016	(60,052)	65,593	3,261
Nilai aset bersih pada akhir tahun kewangan	5,269,911	12,813,905	687,475	2,065,624	138,825

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

	2015				
	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM
Nilai aset bersih pada permulaan tahun kewangan	4,777,242	11,552,658	-	-	-
Perubahan disebabkan penciptaan dan pembatalan semasa tahun kewangan:					
Penciptaan unit bersih	327,293	1,698,654	525,990	1,408,891	67,210
Pembatalan unit bersih	(205,849)	(1,648,776)	(116,665)	(193,225)	(16,569)
	121,444	49,878	409,325	1,215,666	50,641
Lebih pendapatan atas perbelanjaan/(perbelanjaan atas pendapatan) selepas cukai untuk tahun kewangan:					
Untung/(rugi) modal tidak direalisasikan	2,445	(131,119)	(20,126)	5,778	(1,286)
Untung/(rugi) bersih direalisasikan selepas cukai	146,275	343,216	356	(420)	1,496
	148,720	212,097	(19,770)	5,358	210
Nilai aset bersih pada akhir tahun kewangan	5,047,406	11,814,633	389,555	1,221,024	50,851

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

1. AKTIVITI UTAMA DAN MAKLUMAT AM

Dana-Dana Berkaitan Pelaburan Sun Life Malaysia Takaful merangkumi Dana Sun Life Malaysia Islamic Bond ("SLMIB"), Dana Sun Life Malaysia Islamic Equity ("SLMIE"), Dana Sun Life Malaysia Islamic World Equity ("SLMIWE"), Dana Sun Life Malaysia Islamic Asia Pacific Equity ("SLMIAPE") dan Dana Sun Life Malaysia Aiiiman Select Income ("SLMASI") (selepas ini dirujuk secara kolektif sebagai "Dana-dana").

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

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

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

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.

(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 Perbelanjaan.

ii. Nilai saksama aset kewangan

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

Sukuk korporat tidak disenarai dan sekuriti kerajaan patuh-Shariah 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 dalam dana unit amanah dinyatakan pada nilai aset bersih dana asas pada tarikh Penyata Aset dan Liabiliti.

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

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

(b) Tunai dan setara tunai

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

(c) Penciptaan unit bersih

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

3. RINGKASAN DASAR-DASAR ERAKAUNAN PENTING (sambungan)

(d) Pembatalan unit bersih

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

(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 akruan 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 dihantar dalam maklumat kewangan.

3. RINGKASAN DASAR-DASAR ERAKAUNAN PENTING (sambungan)

(h) Cukai (sambungan)

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

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

(i) Yuran pengurusan

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

4. PELABURAN

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

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