

2017

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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“We aim to keep valued clients such as you with us for life - by delivering outcomes that matter through making it easier for you to do business with us; increasing proactive contact to deepen our relationship; and resolving problems better to your satisfaction.”

Dear Valued Client,

We thank you for your continuous support and are pleased to present here the Assurance Investment-Linked Fund Performance Report for 2017.

In the past year, we have seen synchronised economic growth around the world's major economies. In Malaysia, growth surprised many on the upside, recording a high of 6.2% in Q32017 (expectations for 2017 GDP to land in the upper range of the official forecast of 5.2-5.7%) with expansion in all major sectors of the local economy. The improvement in global growth predominate the slow pace of liquidity withdrawal by central bankers, resulting in a strong rally in the global equity markets. After posting 3 years of negative return, the Malaysian stock market recorded a rally in the first half of the year. The KLCI then consolidated before staging a strong year-end rally and ended the year up 9.5%.

CEO & PRESIDENT'S MESSAGE

(continued)

We remain committed to deliver the best possible results to you and are pleased to announce that most of our investment-linked funds remained in the top 10 rankings among its peer group in 2017.

Sun Life Malaysia has only been in Malaysia for less than 5 years and yet we have been steadily enhancing our position as a Company to be reckoned with. A key to our success has been our ability to embrace change and to continuously challenge ourselves to stay current with the dynamics of the markets. The accelerated pace of change, largely driven by digital technology, helped to propel our progress, allowing us to deliver steady and consistent business performance.

2017 was an eventful year as we intensified our focus on our Client for Life strategy. Simply explained, this strategy means we aim to keep valued clients such as you with us for life - by delivering outcomes that matter through making it easier for you to do business with us; increasing proactive contact to deepen our relationship; and resolving problems better to your satisfaction. Some highlights of our significant achievements:

- We expanded our distribution footprint through partnership collaborations whilst continuing to deliver strong sales growth through our existing partners. As part of our strategy to transform our service delivery through seamless and paperless electronic distribution of insurance products, we became the first in Malaysia to embark onto the business of Telco-assurance with one of the country's fastest growing telco provider, U Mobile Sdn Bhd, providing the public the option to purchase life insurance through mobile phones.
- Agency is in the DNA of Sun Life globally and it is just natural for Sun Life Malaysia to kickstart this new distribution channel where we collaborated with CIMB-Principal Asset Management (CPAM), to offer life insurance and takaful coverage, through its wealth management and product distribution arm, CWA.
- Product innovation has always been our key strength and this was a year where we rolled out a total of 22 new products tailored for our distribution partners to offer to their segmented clients.
- Sun Life Malaysia's purpose is to help clients achieve lifetime financial security and live healthier lives. We recently concluded our second SHiNE Resolution Run with a participation of 3,000 runners – a significant 50% increase vs our inaugural run in early 2017. The event stemmed from one main idea – to help Malaysians be healthier, be more financially secure, and lead longer, more productive lives.

CEO & PRESIDENT'S MESSAGE

(continued)

- To further bring forth the importance of holistic health – physical, mental and financial well-being, we developed a mobile application, SunActiv, to help our clients activate their life through health and fitness. Currently offered selectively, SunActiv has multiple benefits such as a reward feature where every step one takes will count towards redeeming great lifestyles rewards, a search and book feature for one to find and book healthcare professionals anytime, anywhere plus be connected to the latest medical news and wellness offerings.
- We truly believe that we are at our best when we combine our business strengths with our desire to do good to the community where we operate in. In 2017, through our corporate responsibility programme, “Brighter YOU”, we continued to work on our commitment to improve the lives of diabetic patients and organised preventive health programmes for the underprivileged. Our long-term partnership with Diabetes Malaysia and HOPE Worldwide Malaysia has benefited 560 disadvantaged families through 87 activities, with the help of 234 staff who contributed a total of 902 volunteering hours.

Aim for 2018

We are confident that our business will continue its consistent performance, delivering value to our clients and our shareholders. We believe that we are well-positioned with our strong leadership, highly competent talent pool, powerful business model and emerging brand strength.

Rest assured that we are a Company with a clear sense of who we are, where we are going, and why we do what we do.

Thank you for your investment and trust in Sun Life Malaysia. Wishing you a brighter life under the Sun!

RAYMOND LEW

**Chief Executive Officer & President
Sun Life Malaysia Assurance Berhad**

MARKET REVIEW AND 2018 OUTLOOK

It was a stellar year for the equity markets globally with the MSCI All Country Index gaining 21.6% year-on-year (y-o-y). Synchronized economic growth worldwide helped fuelled the gains in the global stock markets. The International Monetary Fund had revised upwards its forecast for 2017 global growth rate from 3.4% in early 2017 to 3.6%. In addition, despite the occasional geopolitical tensions, volatility in the global markets remained subdued which encouraged risk taking.

Malaysia too benefited from the recovery in the global economy as exports surged especially in the Electronics and Electrical segment. Gross Domestic Product (GDP) in each of the first 3 quarters of the year were higher than expectations while 3Q2017 GDP of 6.2% was the fastest pace of growth in the last 3 years. This has prompted the Malaysian government to revise the country's growth rate for 2017 from 4.0-5.0% to 5.2-5.7%. Adding to the optimism were the recovery in commodities prices. Crude oil price had been trending higher throughout the second half of the year on expectation of tighter supply. In November, the Organisation of Petroleum Exporting Countries (OPEC) and non-OPEC members agreed to extend the oil output cuts till end of 2018. Meanwhile, crude palm oil were stable in the range of RM2,600 – RM2,800/metric tonne for a good part of the year.

The Malaysian stock market participated in the global uptrend with the FTSE Bursa Malaysia KLCI Index gaining 9.45% during the year to close at 1,796.81. Foreign players returned to the local stock market this year with net buying interest of RM10.3 billion. The Malaysian Ringgit recovered and was among the best performing currency in the Asian region, closing the year at 4.0465 against the US Dollar for a gain of 9.8% y-o-y. Meanwhile, the Malaysian bond and sukuk market saw a net foreign outflow of RM8.0 billion. Total outflows peaked at RM37.4 billion in March due to the fall-out from the foreign exchange ruling introduced at the end of 2016 and a reduction of Malaysia's weight in a global bond index. However, the market had seen some foreigners returning after the Financial Markets Committee announced measures to enhance bond market liquidity and allowed for greater hedging flexibility in the onshore market in April and on the country's surprising robust performance.

On the flip side, domestic inflation was on the high end of Bank Negara Malaysia's (BNM) estimated range of 3.0-4.0%, contributed by higher fuel and food prices. Also, the Monetary Policy Committee, in the minutes of its last 2 meetings, sounded more hawkish as both global and domestic growth became more entrenched, resulting in many market participants expecting BNM to hike the Overnight Policy Rate in 2018.

MARKET REVIEW AND 2018 OUTLOOK

(continued)

In the global monetary front, the firm global growth allowed major central banks to raise interest rates and/or to reduce the quantitative easing of the past years. The US Federal Reserve hiked its policy rate 3 times bringing the Fed fund rate to 1.25% and started reducing its balance sheet in October. The Bank of England raised interest rates by 25 basis points in November while Bank of Canada hiked twice during the year. The European Central Bank extended its easing programme till March 2018 but at a reduced pace. Closer to home, Bank of Korea became the first Asian central bank to raise its benchmark rates in November.

Many economists expect the global growth momentum to continue in 2018. The latest IMF estimates indicated that global growth will pick-up further by 3.7%. However, there are many risks ahead: risk of faster than expected tightening by central banks, risk of a sharp uptick in global inflation, risk of increased volatility as geopolitical risks remains and risk of a burst in assets bubble. Domestically, official forecast is for growth to remain steady at 5.0-5.5% with inflation moderating to 2.5-3.5%. The 14th General Elections, to be called this year, will be on most investor's mind.

Heading into 2018, we are cautiously optimistic on equities due to the aforementioned risks. We will remain defensive while staying invested. Generally, an extreme down side will provide a good opportunity to increase equities exposure. Domestic bond market is expected to remain range bound with bias towards higher yields due to the continued withdrawal of loose monetary policies. We will continue with our asset-liability driven strategies and to actively manage the portfolios to minimize the downside impact.

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
Investors’ risk profile	High
Investment horizon of investor	5-10 years

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA EQUITY INCOME FUND (“SLMEI”)

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA WORLD EQUITY FUND (“SLMWE”)

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

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

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

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

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

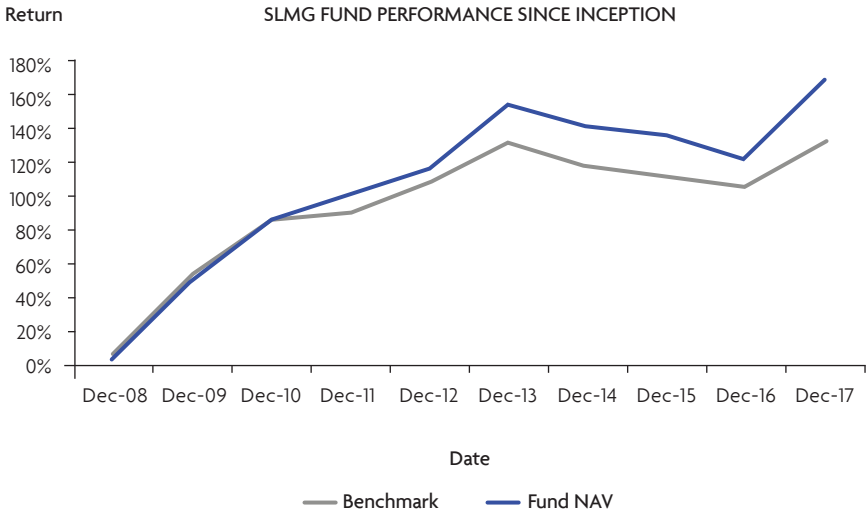
Note: There is no change in the fund objective, restriction and limitation during the year.

SUN LIFE MALAYSIA GROWTH FUND ("SLMG")

What is the Fund's Performance for the period and since inception to 31 December 2017?

	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	Since Inception (%)
Performance (NAV)	21.1	-6.1	-2.4	-5.0	17.7	167.8
Benchmark (KLCI/FBM100)	12.7	-2.5	-2.9	-6.2	11.4	131.7

The fund registered a return of 21.1% as compared to its benchmark of 12.7% for the period under review.



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

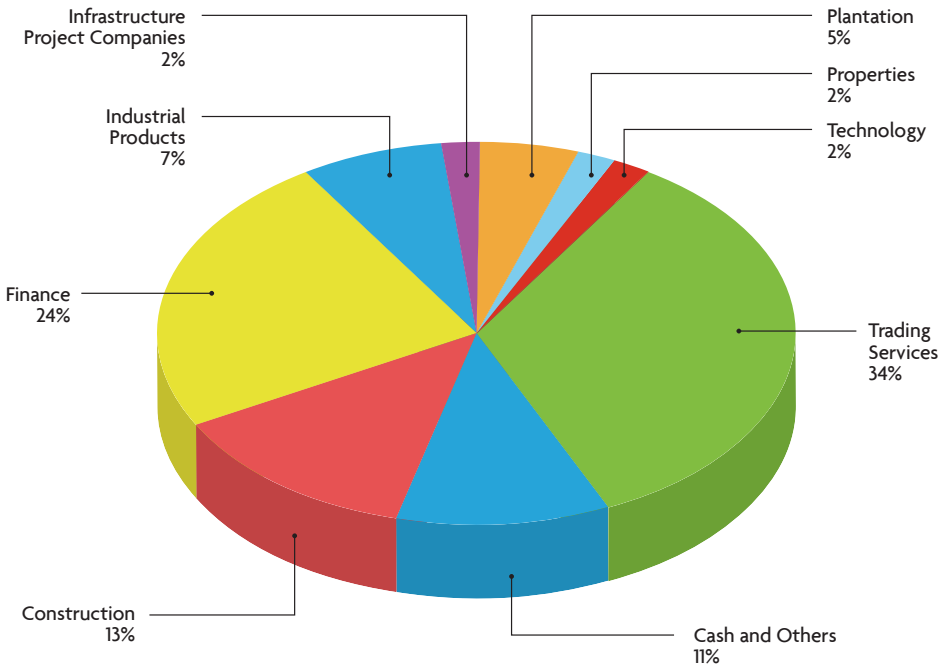
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2017	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013
NAV (RM'000)	59,057	50,613	53,310	56,027	33,518
NAV/Unit (RM)	2.6779	2.2120	2.3554	2.4120	2.5388
No. of Units ('000)	22,054	22,874	22,634	23,229	13,202
Highest NAV for the year (RM)	2.6780	2.3445	2.4739	2.6064	2.5394
Lowest NAV for the year (RM)	2.2177	2.1937	2.1171	2.3283	2.0725
Annual Return	21.1%	-6.1%	-2.4%	-5.0%	17.7%
Total Annual Return Breakdown					
a. Capital growth	21.1%	-6.1%	-2.4%	-5.0%	17.7%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	21.1%	-6.1%	-2.4%	-5.0%	17.7%
b. Three years period	4.2%	-4.5%	3.4%	6.8%	11.3%
c. Five years period	5.1%	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	3.50	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)					
Equity	52,869	44,810	49,538	45,436	32,247
Trading/Services	19,921	18,688	11,659	23,358	16,396
Industrial Products	4,301	6,206	7,536	2,299	3,973
Finance	14,074	6,062	11,738	4,039	6,537
Construction	7,942	4,827	5,221	1,319	582
Infrastructure Project Companies	911	3,311	2,856	3,334	1,631
Plantation	3,184	2,998	1,165	1,442	2,586
Consumer Product	-	1,973	6,738	5,492	292
Others	-	441	120	3,533	250
Technology	1,184	304	1,997	620	-
Reits	-	-	508	-	-
Properties	1,352	-	-	-	-
Cash and others	6,188	5,803	3,772	10,591	1,271

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

ASSET ALLOCATION

SLMG FUND ASSET EXPOSURE AS AT 31 DECEMBER 2017



SUN LIFE MALAYSIA GROWTH FUND

("SLMG") (continued)

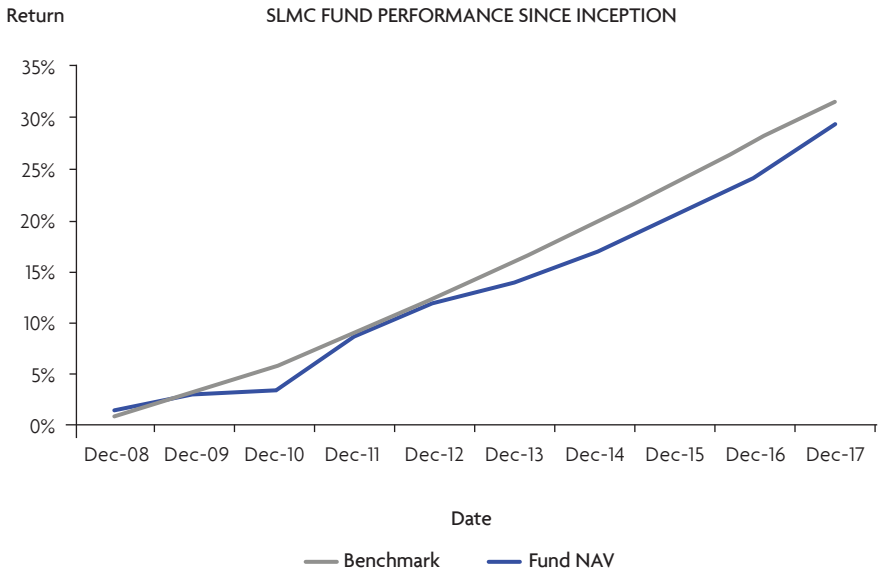
EQUITIES	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Malayan Banking Berhad	467,559	4,057,729	4,582,078	7.8%
CIMB Group Holdings Bhd	672,530	3,897,241	4,398,346	7.4%
Tenaga Nasional Bhd	284,200	3,979,385	4,336,892	7.3%
Pos Malaysia Bhd	628,700	2,790,745	3,300,675	5.6%
Malaysia Airports Holdings Berhad	274,100	2,311,886	2,409,339	4.1%
Dialog Group Berhad	840,100	1,599,912	2,108,651	3.6%
Public Bank Berhad	96,000	1,904,522	1,994,880	3.4%
OldTown Berhad	627,900	1,880,296	1,940,211	3.3%
PETRONAS Chemicals Group Bhd	235,000	1,752,489	1,809,500	3.1%
AirAsia Berhad	531,000	1,766,186	1,778,850	3.0%
IJM Corporation Bhd	567,100	1,790,858	1,729,655	2.9%
Sime Darby Plantation Bhd	284,600	1,590,914	1,707,600	2.9%
Yinson Holdings Berhad	311,400	1,121,888	1,261,170	2.1%
IOI Corporation Bhd	277,700	1,268,374	1,260,758	2.1%
Alliance Bank Malaysia Bhd	289,000	1,137,207	1,179,120	2.0%
Sunway Construction Group Bhd	432,500	980,974	1,085,575	1.8%
RCE Capital Berhad	704,000	1,169,189	1,056,000	1.8%
Muhibbah Engineering (M) Bhd	355,500	983,470	1,009,620	1.7%
Kerjaya Prospek Group Bhd	238,500	652,367	968,310	1.6%
MISC Bhd	120,000	905,604	890,400	1.5%
Sunway Bhd	544,000	901,820	886,720	1.5%
Bursa Malaysia Bhd	85,300	880,973	863,236	1.5%
Gabungan Aqrs Bhd	429,800	684,504	829,514	1.4%
Sime Darby Berhad	284,600	496,518	628,966	1.1%
Inari Amertron Bhd	175,500	384,066	596,700	1.0%
LBS Bina Group Berhad	251,400	478,911	590,790	1.0%
Gamuda Berhad	118,700	615,822	588,752	1.0%
Globetronics Technology Berhad	89,000	563,370	587,400	1.0%
SKP Resources Bhd	253,400	335,661	577,752	1.0%
Time Dotcom Bhd	62,500	543,483	568,750	1.0%
Econpile Holdings Bhd	468,000	375,844	566,280	1.0%
VS Industry Bhd	186,200	387,125	560,462	0.9%
Sime Darby Property Bhd	284,600	426,900	506,588	0.9%
WCT Holdings Bhd	284,783	661,145	461,348	0.8%
United ULI Corporation Bhd	134,600	642,951	457,640	0.8%
Telekom Malaysia Berhad	60,167	403,176	379,052	0.6%
ML Global Berhad	210,000	315,652	371,700	0.6%
Thong Guan Industries Berhad	86,100	380,554	364,203	0.6%
Lingkar Trans Kota Holdings Berhad	61,700	364,608	342,435	0.6%
Cahaya Mata Sarawak Bhd	85,000	351,610	331,500	0.6%
Kimlun Corporation Berhad	149,000	342,209	330,780	0.6%
Eastern & Oriental Berhad	178,200	309,408	254,826	0.4%
Genting Plantations Berhad	20,500	226,670	215,250	0.4%
Eonmetall Group Bhd	268,800	204,561	200,256	0.3%
RHB Bank Bhd	132,900	-	-	0.0%
ECONBHD-WA	93,600	-	-	0.0%
Total	13,235,739	48,818,777	52,868,531	

SUN LIFE MALAYSIA CONSERVATIVE FUND ("SLMC")

What is the Fund's Performance for the period and since inception to 31 December 2017?

	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	Since Inception (%)
Performance (NAV)	4.2	3.0	3.1	2.6	1.9	29.2
Benchmark (12 month FD)	3.0	3.2	3.3	3.2	3.1	31.4

The fund registered a return of 4.2% as compared to its benchmark of 3.0% for the period under review.



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

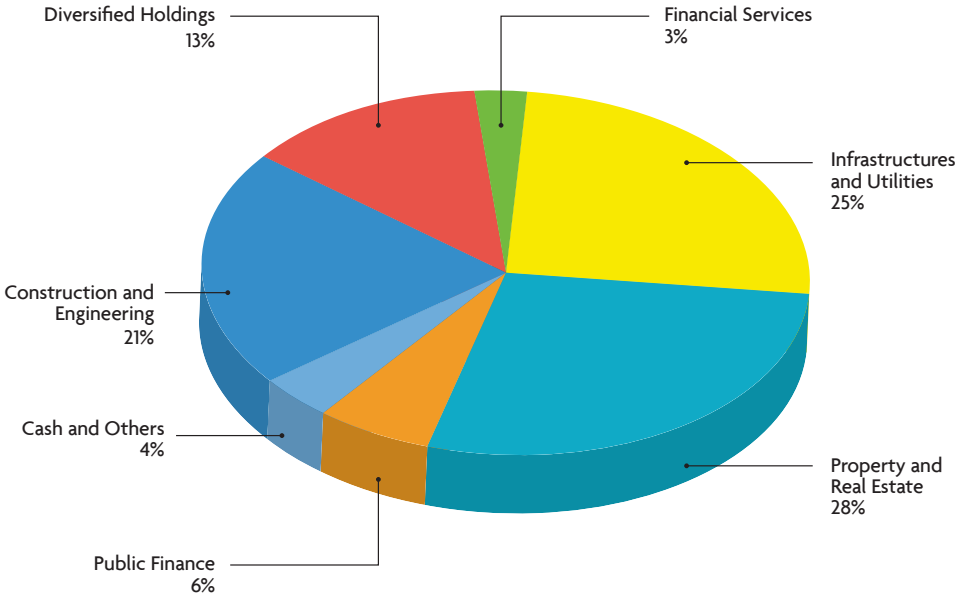
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2017	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013
NAV (RM'000)	39,606	37,633	36,139	34,882	31,494
NAV/Unit (RM)	1.2924	1.2400	1.2034	1.1674	1.1382
No. of Units ('000)	30,645	30,341	30,029	29,879	27,670
Highest NAV for the year (RM)	1.2921	1.2453	1.2035	1.1676	1.1390
Lowest NAV for the year (RM)	1.2405	1.2037	1.1665	1.1365	1.1178
Annual Return	4.2%	3.0%	3.1%	2.6%	1.9%
Total Annual Return Breakdown					
a. Capital Growth	4.2%	3.0%	3.1%	2.6%	1.9%
b. Income Distribution	-	-	-	-	-
Average Annual Return					
a. One year period	4.2%	3.0%	3.1%	2.6%	1.9%
b. Three years period	3.4%	2.9%	2.5%	2.5%	3.3%
c. Five years period	3.0%	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	37,993	35,106	33,583	32,975	27,135
Property And Real Estate	11,072	9,996	9,516	5,009	3,872
Financial Services	1,014	7,492	14,003	10,986	2,012
Construction And Engineering	8,315	6,533	2,010	3,995	-
Infrastructure And Utilities	9,980	5,101	5,008	6,013	9,701
Power plants	-	4,520	-	-	1,048
Others	-	1,464	-	-	2,989
Plantation And Agriculture	-	-	3,046	4,978	3,998
Diversified Holdings	5,094	-	-	-	1,511
Toll Road	-	-	-	1,994	2,004
Public Finance	2,519	-	-	-	-
Cash and others	1,613	2,527	2,556	1,907	4,359

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

ASSET ALLOCATION

SLMC FUND ASSET EXPOSURE AS AT 31 DECEMBER 2017



SUN LIFE MALAYSIA CONSERVATIVE FUND

("SLMC") (continued)

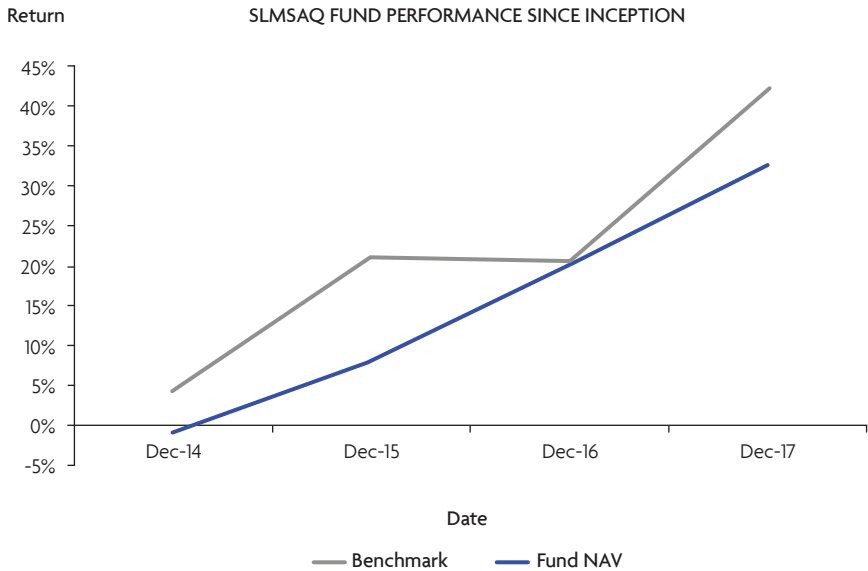
Fixed Income Securities	Maturity Date	Rating	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
GII MURABAHAH 3/2016 30.09.2026	30-Sep-26	NR(LT)	1,500,000	1,542,000	1,506,538	3.8%
MMC CORP IMTN 5.950% 12.11.2027	12-Nov-27	AA- IS	5,000,000	5,219,500	5,265,188	13.3%
UMWH IMTN 4.820% 04.10.2019	4-Oct-19	AA2	5,000,000	5,004,000	5,094,164	12.9%
UEMED IMTN 4.850% 26.04.2022	26-Apr-22	AA- IS	1,000,000	1,000,000	1,016,733	2.6%
RHBA 4.88% 27.04.2027 (Series 2)	27-Apr-27	AA3	1,000,000	1,000,000	1,013,624	2.6%
WCT IMTN 5.320% 11.05.2022	11-May-22	AA- IS	2,500,000	2,503,750	2,537,280	6.4%
YTL POWER IMTN 5.050% 03.05.2027	3-May-27	AA1	2,000,000	2,011,000	2,040,106	5.2%
GII MURABAHAH 2/2017 15.08.2024	15-Aug-24	NR(LT)	1,000,000	1,007,170	1,012,279	2.6%
NGISB MTN 2191D 29.8.2023 (Series 4)	29-Aug-23	AA1	500,000	501,810	512,299	1.3%
JEV IMTN 0% 12.11.2021	12-Nov-21	AA3	5,000,000	5,910,000	5,920,629	14.9%
UEMS IMTN 4.80% 08.04.2022 - Issue No. 6	8-Apr-22	AA- IS	5,000,000	5,024,500	5,043,725	12.7%
SPG IMTN 4.970% 30.10.2026	30-Oct-26	AA- IS	1,000,000	1,000,000	1,009,432	2.5%
SPG IMTN 5.000% 30.04.2027	30-Apr-27	AA- IS	1,000,000	1,000,000	1,009,683	2.5%
FPSB IMTN 4.650% 21.12.2022	21-Dec-22	AA IS	5,000,000	5,000,000	5,011,307	12.7%
Total			36,500,000	37,723,730	37,992,987	

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 2017?

	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	Since Inception (%)
Performance (NAV)	10.4	11.3	8.8	-0.8	32.6
Benchmark (MSCI AC Asia(ex-Japan) Small Cap Index)	18.4	-0.3	16.2	4.2	42.2

The fund registered a return of 10.4% as compared to its benchmark of 18.4% 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 2017	31 Dec 2016	31 Dec 2015	31 Dec 2014
NAV (RM'000)	20,408	9,697	11,620	12,584
NAV/Unit (RM)	1.3259	1.2008	1.0792	0.9917
No. of Units ('000)	15,392	8,075	10,768	12,689
Highest NAV for the year (RM)	1.4325	1.2416	1.0928	1.0429
Lowest NAV for the year (RM)	1.2037	0.9989	0.9828	0.9535
Annual Return	10.4%	11.3%	8.8%	-0.8%
Total Annual Return Breakdown				
a. Capital Growth	10.4%	11.3%	8.8%	-0.8%
b. Income Distribution	-	-	-	-
Average Annual Return				
a. One year period	10.4%	11.3%	8.8%	-0.8%
b. Three years period	10.2%	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%	8.0%
Category and composition of the fund (RM'000)				
Affin Hwang Select Asia (ex Japan) Quantum Fund (Target Fund)	20,350	9,747	11,640	12,091
Cash and others	58	(50)	(20)	492

ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Affin Hwang Select Asia (ex Japan) Quantum Fund (Target Fund)	13,112,057	20,135,430	20,349,912	99.7%
Cash and others	-	-	57,837	0.3%
	13,112,057	20,135,430	20,407,749	100.0%

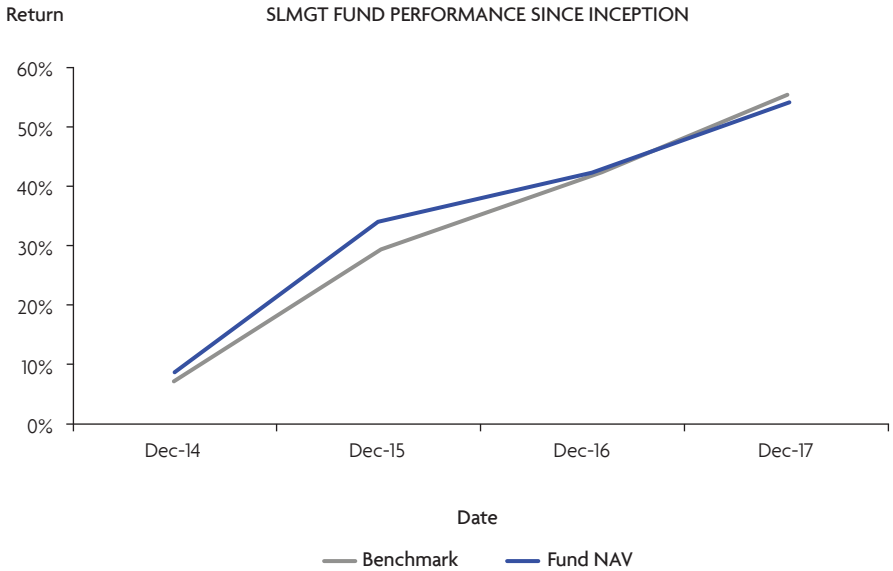
SUN LIFE MALAYSIA GLOBAL TITANS FUND ("SLMGF")

What is the Fund's Performance for the period and since inception to 31 December 2017?

	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	Since Inception (%)
Performance (NAV)	8.5	5.9	23.4	8.6	54.0
Benchmark	10.0	9.1	20.8	7.2	55.4

(42% S&P500 + 36% MSCI Europe + 12% MSCI Japan + 10% CIMB Bank 1-month Fixed Deposit Rate)

The fund registered a return of 8.5% as compared to its benchmark of 10.0% for the period under review.



SUN LIFE MALAYSIA GLOBAL TITANS FUND ("SLMGT") (continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2017	31 Dec 2016	31 Dec 2015	31 Dec 2014
NAV (RM'000)	26,882	28,690	28,220	4,910
NAV/Unit (RM)	1.5396	1.4195	1.3401	1.0863
No. of Units ('000)	17,460	20,212	21,058	4,520
Highest NAV for the year (RM)	1.5821	1.4219	1.4170	1.0964
Lowest NAV for the year (RM)	1.4222	1.1477	1.0694	0.9430
Annual Return	8.5%	5.9%	23.4%	8.6%
Total Annual Return Breakdown				
a. Capital Growth	8.5%	5.9%	23.4%	8.6%
b. Income Distribution	-	-	-	-
Average Annual Return				
a. One year period	8.5%	5.9%	23.4%	8.6%
b. Three years period	12.6%	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%	8.0%
Category and composition of the fund (RM'000)				
CIMB Principal Global Titans Fund (Target Fund)	26,979	29,504	27,968	4,568
Cash and others	(97)	(814)	252	343

ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Principal Global Titans Fund (Target Fund)	42,029,921	24,878,124	26,979,006	100.4%
Cash and others	-	-	(97,214)	-0.4%
	42,029,921	24,878,124	26,881,792	100.0%

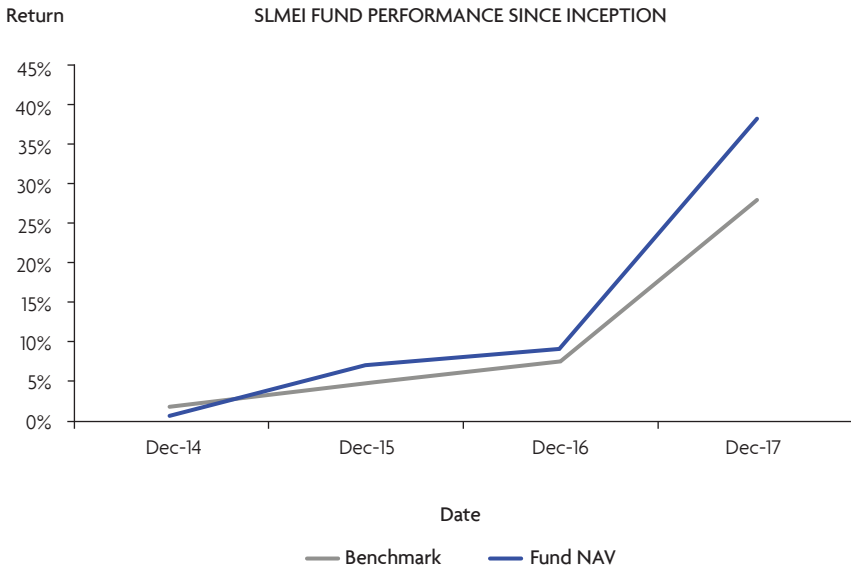
SUN LIFE MALAYSIA EQUITY INCOME FUND ("SLMEI")

What is the Fund's Performance for the period and since inception to 31 December 2017?

	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	Since Inception (%)
Performance (NAV)	26.6	2.0	6.4	0.6	38.2
Benchmark	18.9	2.7	3.0	1.8	27.9

(50% FBM100 Index + 50% MSCI AC Asia ex-Japan Index)

The fund registered a return of 26.6% as compared to its benchmark of 18.9% for the period under review.



SUN LIFE MALAYSIA EQUITY INCOME FUND ("SLMEI") (continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2017	31 Dec 2016	31 Dec 2015	31 Dec 2014
NAV (RM'000)	4,930	3,363	3,461	3,701
NAV/Unit (RM)	1.3820	1.0915	1.0705	1.0065
No. of Units ('000)	3,567	3,081	3,233	3,677
Highest NAV for the year (RM)	1.3820	1.1494	1.1288	1.0100
Lowest NAV for the year (RM)	1.0929	0.9820	1.0033	0.9548
Annual Return	26.6%	2.0%	6.4%	0.6%
Total Annual Return Breakdown				
a. Capital Growth	26.6%	2.0%	6.4%	0.6%
b. Income Distribution	-	-	-	-
Average Annual Return				
a. One year period	26.6%	2.0%	6.4%	0.6%
b. Three years period	11.7%	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%	8.0%
Category and composition of the fund (RM'000)				
CIMB Principal Equity Income Fund (Target Fund)	4,942	3,332	3,481	3,639
Cash and others	(12)	31	(20)	62

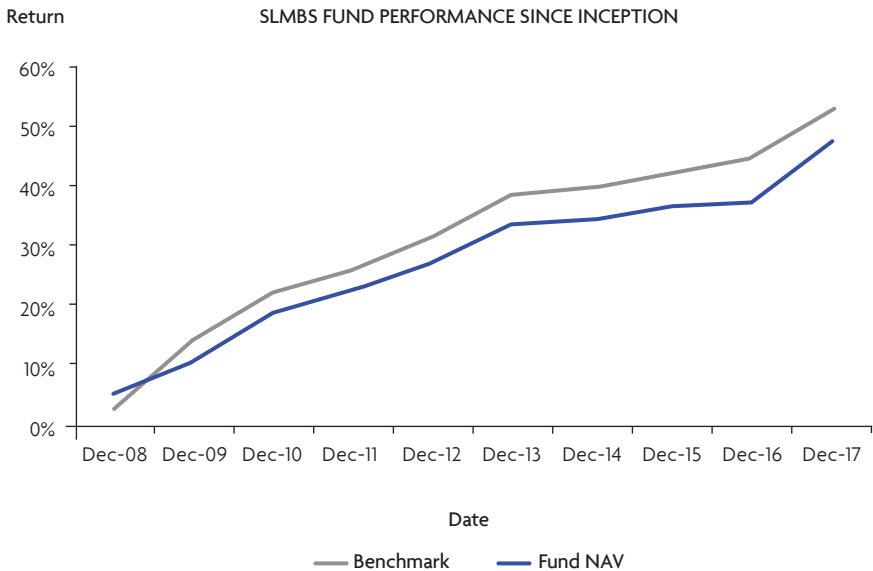
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Principal Equity Income Fund (Target Fund)	3,479,058	4,466,818	4,942,001	100.2%
Cash and others	-	-	(11,951)	-0.2%
	3,479,058	4,466,818	4,930,050	100.0%

SUN LIFE MALAYSIA BALANCED STABLE FUND ("SLMBS")

What is the Fund's Performance for the period and since inception to 31 December 2017?

	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	Since Inception (%)
Performance (NAV)	7.4	0.5	1.5	0.5	5.1	47.5
Benchmark (KLCI/FBM100 25% + 12 month FD 75%)	5.4	1.8	1.8	0.8	5.1	52.8

The fund registered a return of 7.4% as compared to its benchmark of 5.4% for the period under review.



SUN LIFE MALAYSIA BALANCED STABLE FUND ("SLMBS") (continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2017	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013
NAV (RM'000)	2,676	2,583	2,872	3,106	3,042
NAV/Unit (RM)	1.4634	1.3621	1.3553	1.3344	1.3272
No. of Units ('000)	1,829	1,897	2,119	2,327	2,292
Highest NAV for the year (RM)	1.4634	1.3778	1.3553	1.3488	1.3272
Lowest NAV for the year (RM)	1.3632	1.3420	1.3131	1.3138	1.2534
Annual Return	7.4%	0.5%	1.5%	0.5%	5.1%
Total Annual Return Breakdown					
a. Capital Growth	7.4%	0.5%	1.5%	0.5%	5.1%
b. Income Distribution	-	-	-	-	-
Average Annual Return					
a. One year period	7.4%	0.5%	1.5%	0.5%	5.1%
b. Three years period	3.1%	0.8%	2.4%	3.1%	4.0%
c. Five years period	3.0%	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%
Category and composition of the fund (RM'000)					
Sun Life Malaysia Conservative Fund	1,998	1,946	2,141	2,319	2,278
Sun Life Malaysia Growth Fund	677	641	733	791	774
Cash and others	1	(4)	(2)	(4)	(10)

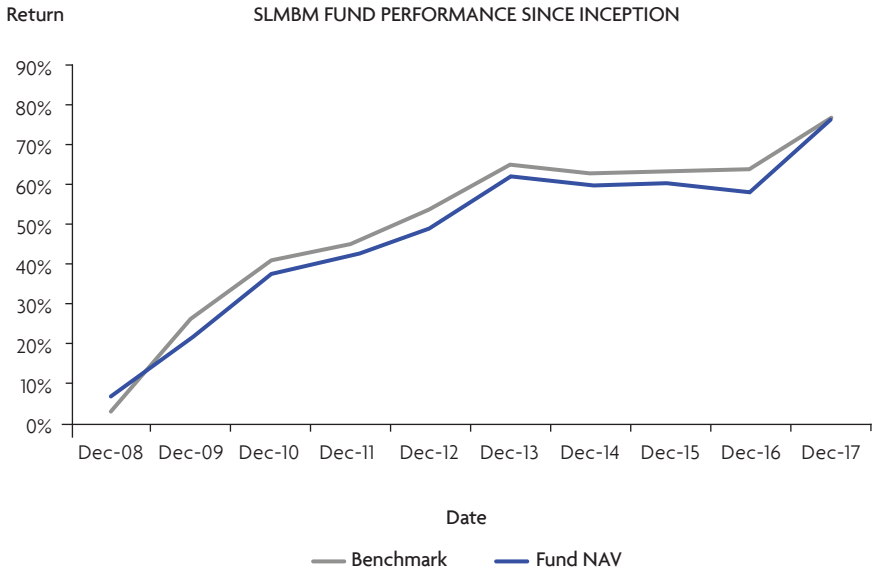
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Sun Life Malaysia Conservative Fund	1,545,695	1,749,103	1,997,656	74.7%
Sun Life Malaysia Growth Fund	253,047	552,636	677,610	25.3%
Cash and others	-	-	1,154	0.0%
	1,798,742	2,301,739	2,676,420	100.0%

SUN LIFE MALAYSIA BALANCED MODERATE FUND ("SLMBM")

What is the Fund's Performance for the period and since inception to 31 December 2017?

	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	Since Inception (%)
Performance (NAV)	11.4	-1.5	0.4	-1.3	8.7	75.8
Benchmark (KLCI/FBM100 50% + 12 month FD 50%)	7.8	0.4	0.3	-1.5	7.2	76.6

The fund registered a return of 11.4% as compared to its benchmark of 7.8% for the period under review.



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

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2017	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013
NAV (RM'000)	9,620	8,315	7,511	7,396	3,061
NAV/Unit (RM)	1.7439	1.5660	1.5898	1.5838	1.6044
No. of Units ('000)	5,517	5,307	4,724	4,670	1,908
Highest NAV for the year (RM)	1.7439	1.5965	1.6061	1.6298	1.6046
Lowest NAV for the year (RM)	1.5682	1.5522	1.5067	1.5572	1.4510
Annual Return	11.4%	-1.5%	0.4%	-1.3%	8.7%
Total Annual Return Breakdown					
a. Capital Growth	11.4%	-1.5%	0.4%	-1.3%	8.7%
b. Income Distribution	-	-	-	-	-
Average Annual Return					
a. One year period	11.4%	-1.5%	0.4%	-1.3%	8.7%
b. Three years period	3.4%	-0.8%	2.6%	4.1%	5.6%
c. Five years period	3.5%	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%
Category and composition of the fund (RM'000)					
Sun Life Malaysia Conservative Fund	4,774	4,178	3,697	3,642	1,529
Sun Life Malaysia Growth Fund	4,857	4,135	3,794	3,742	1,558
Cash and others	(11)	2	20	12	(26)

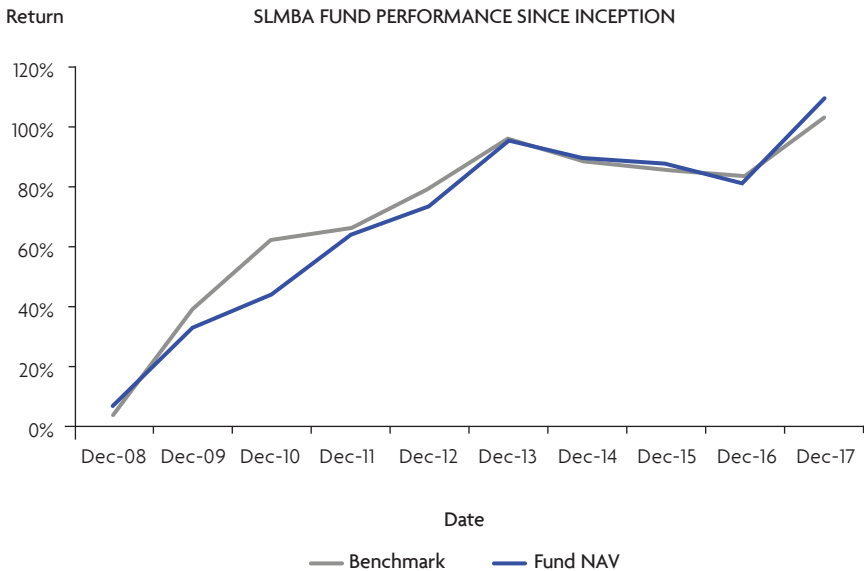
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Sun Life Malaysia Conservative Fund	3,693,659	4,470,392	4,773,685	49.6%
Sun Life Malaysia Growth Fund	1,813,994	4,302,187	4,857,513	50.5%
Cash and others	-	-	(10,954)	-0.1%
	5,507,653	8,772,579	9,620,244	100.0%

SUN LIFE MALAYSIA BALANCED AGGRESSIVE FUND ("SLMBA")

What is the Fund's Performance for the period and since inception to 31 December 2017?

	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	31 Dec 2014 (%)	31 Dec 2013 (%)	Since Inception (%)
Performance (NAV)	15.3	-3.6	-0.9	-2.9	12.5	109.3
Benchmark (KLCI/FBM100 75% + 12 month FD 25%)	10.3	-1.0	-1.3	-3.8	9.3	102.9

The fund registered a return of 15.3% as compared to its benchmark of 10.3% for the period under review.



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

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2017	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013
NAV (RM'000)	7,213	6,507	6,958	7,224	7,525
NAV/Unit (RM)	2.0761	1.8005	1.8673	1.8848	1.9401
No. of Units ('000)	3,474	3,614	3,726	3,833	3,879
Highest NAV for the year (RM)	2.0761	1.8616	1.9193	1.9800	1.9404
Lowest NAV for the year (RM)	1.8038	1.7870	1.7310	1.8384	1.5564
Annual Return	15.3%	-3.6%	-0.9%	-2.9%	12.5%
Total Annual Return Breakdown					
a. Capital Growth	15.3%	-3.6%	-0.9%	-2.9%	12.5%
b. Income Distribution	-	-	-	-	-
Average Annual Return					
a. One year period	15.3%	-3.6%	-0.9%	-2.9%	12.5%
b. Three years period	3.6%	-2.5%	2.9%	5.1%	10.8%
c. Five years period	4.1%	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%
Category and composition of the fund (RM'000)					
Sun Life Malaysia Conservative Fund	1,779	1,641	1,692	1,772	1,869
Sun Life Malaysia Growth Fund	5,433	4,872	5,210	5,462	5,714
Cash and others	1	(6)	55	(9)	(60)

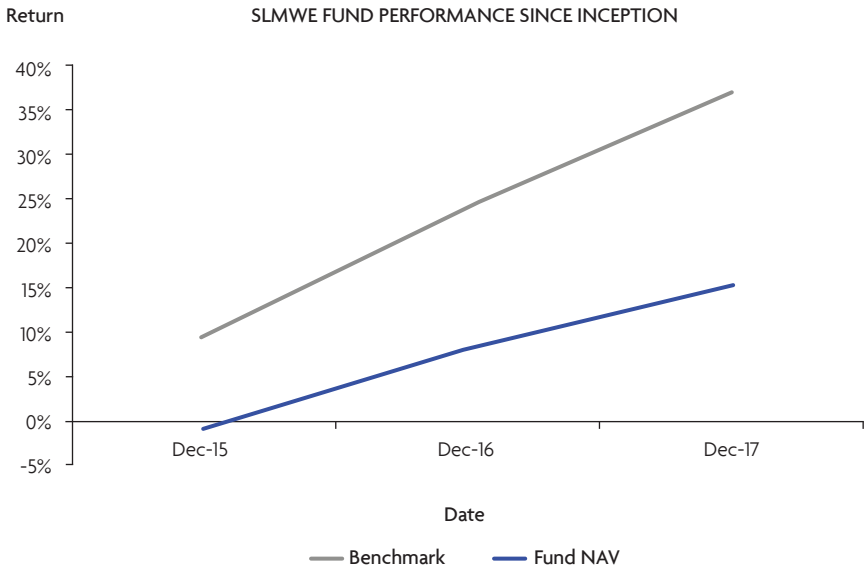
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Sun Life Malaysia Conservative Fund	1,376,582	1,603,857	1,779,095	24.7%
Sun Life Malaysia Growth Fund	2,029,107	4,307,439	5,433,542	75.3%
Cash and others	-	-	827	0.0%
	3,405,689	5,911,296	7,213,464	100.0%

SUN LIFE MALAYSIA WORLD EQUITY FUND ("SLMWE")

What is the Fund's Performance for the period and since inception to 31 December 2017?

	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	6.5	9.2	-1.1	15.1
Benchmark (MSCI ACWI Islamic (Shariah) Index)	10.3	13.3	9.3	36.8

The fund registered a return of 6.5% as compared to its benchmark of 10.3% for the period under review.



SUN LIFE MALAYSIA WORLD EQUITY FUND ("SLMWE") (continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	3,838	2,439	1,953
NAV/Unit (RM)	1.1507	1.0802	0.9895
No. of Units ('000)	3,335	2,258	1,974
Highest NAV for the year (RM)	1.1784	1.0802	1.0486
Lowest NAV for the year (RM)	1.0789	0.8794	0.9730
Annual Return	6.5%	9.2%	-1.1%
Total Annual Return Breakdown			
a. Capital Growth	6.5%	9.2%	-1.1%
b. Income Distribution	-	-	-
Average Annual Return			
a. One year period	6.5%	9.2%	-1.1%
b. Three years period	4.9%	-	-
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)			
Aberdeen Islamic World Equity Fund (Target Fund)	3,863	2,458	1,951
Cash and others	(25)	(19)	2

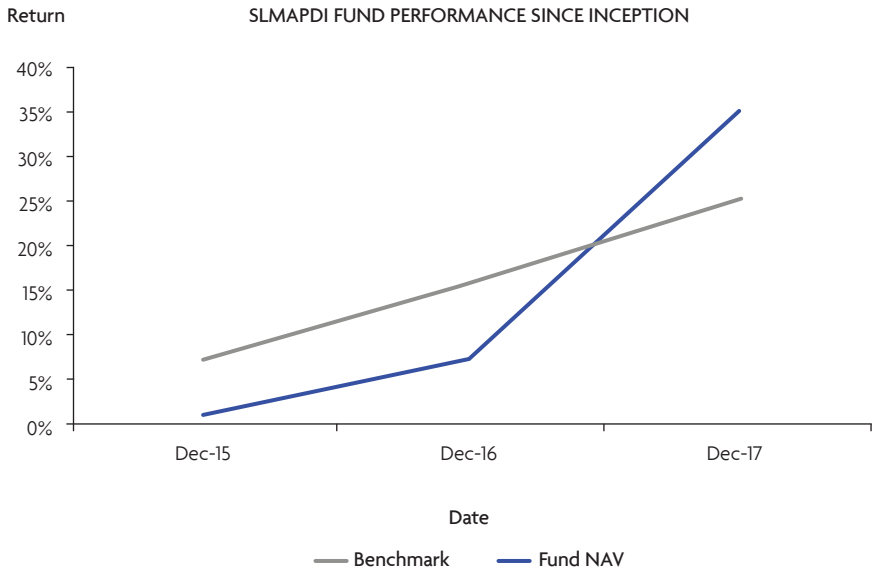
ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Aberdeen Islamic World Equity Fund (Target Fund)	2,438,639	3,547,137	3,863,048	100.7%
Cash and others	-	-	(25,440)	-0.7%
	2,438,639	3,547,137	3,837,608	100.0%

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

What is the Fund's Performance for the period and since inception to 31 December 2017?

	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	25.7	6.2	1.1	35.0
Benchmark (Target Return 8% p.a.)	8.0	8.0	7.3	25.2

The fund registered a return of 25.7% 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 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	101,810	73,806	70,637
NAV/Unit (RM)	1.3495	1.0733	1.0110
No. of Units ('000)	75,445	68,764	69,868
Highest NAV for the year (RM)	1.3817	1.0944	1.0574
Lowest NAV for the year (RM)	1.0801	0.9055	0.9841
Annual Return	25.7%	6.2%	1.1%
Total Annual Return Breakdown			
a. Capital Growth	25.7%	6.2%	1.1%
b. Income Distribution	-	-	-
Average Annual Return			
a. One year period	25.7%	6.2%	1.1%
b. Three years period	11.0%	-	-
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 Asia Pacific Dynamic Income Fund (Target Fund)	102,893	74,264	70,386
Cash and others	(1,083)	(458)	251

ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Principal Asia Pacific Dynamic Income Fund (Target Fund)	267,464,193	86,041,022	102,893,475	101.1%
Cash and others	-	-	(1,083,302)	-1.1%
	267,464,193	86,041,022	101,810,173	100.0%

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

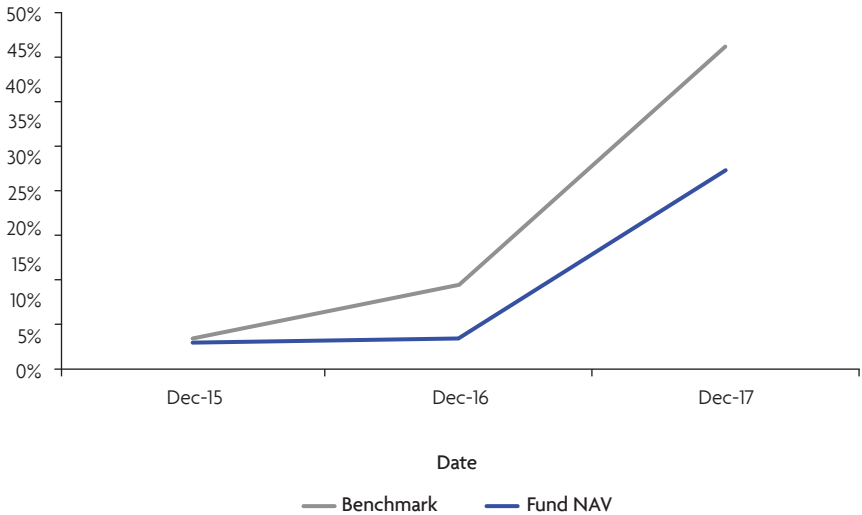
What is the Fund's Performance for the period and since inception to 31 December 2017?

	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	22.4	0.7	3.5	27.6
Benchmark (Dow Jones Islamic Market Asia Pacific ex-Japan Index)	29.6	7.3	2.9	45.0

The fund registered a return of 22.4% as compared to its benchmark of 29.6% for the period under review.

Return

SLMAPE FUND PERFORMANCE SINCE INCEPTION



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

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	3,268	1,766	1,687
NAV/Unit (RM)	1.2756	1.0420	1.0349
No. of Units ('000)	2,562	1,695	1,630
Highest NAV for the year (RM)	1.3403	1.0718	1.0566
Lowest NAV for the year (RM)	1.0475	0.9246	0.9737
Annual Return	22.4%	0.7%	3.5%
Total Annual Return Breakdown			
a. Capital Growth	22.4%	0.7%	3.5%
b. Income Distribution	-	-	-
Average Annual Return			
a. One year period	22.4%	0.7%	3.5%
b. Three years period	8.9%	-	-
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 Islamic Asia Pacific Equity Fund (Target Fund)	3,251	1,771	1,689
Cash and others	17	(5)	(2)

ASSET ALLOCATION	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Islamic Asia Pacific Equity Fund (Target Fund)	3,741,714	3,009,406	3,251,175	99.5%
Cash and others	-	-	16,381	0.5%
	3,741,714	3,009,406	3,267,556	100.0%



STATEMENT BY MANAGER

I, Raymond Lew Yung Chow, Chief Executive Officer & President 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 45 to 56 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,

RAYMOND LEW YUNG CHOW
Chief Executive Officer & President

Kuala Lumpur
15 March 2018

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 2017, 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 45 to 56.

In our opinion, the accompanying financial information of the Funds for the financial year ended 31 December 2017 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.

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.

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (continued)

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

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

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

PRICEWATERHOUSECOOPERS PLT
LLP 0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
15 March 2018

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2017

2017

	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	52,868,531	-	-	-	-	-	-	-	-	-	-
Unquoted investments	-	-	-	-	37,658,335	-	-	-	-	-	-
Other investments	-	2,675,266	9,631,198	7,212,638	-	4,942,002	26,979,006	20,349,912	3,863,048	102,893,475	3,251,175
Income due and accrued	182,245	-	-	-	336,503	-	-	-	-	-	-
Receivables	-	-	-	-	-	7,265	54,034	52,380	-	206,303	-
Amount due from fund manager	34,986	38,329	87,843	134,413	45,869	-	-	-	-	-	-
Deferred tax assets	-	-	-	-	5,232	-	-	-	-	-	-
Current tax assets	-	-	-	-	-	-	-	-	-	-	-
Cash and bank balances	7,037,000	-	-	-	1,827,000	27,021	120,894	63,028	8,292	338,367	44,129
TOTAL ASSETS	60,122,762	2,713,595	9,719,041	7,347,051	39,872,939	4,976,288	27,153,934	20,465,320	3,871,340	103,438,145	3,295,304
Payables	227,639	3,500	12,654	13,468	110,498	-	-	186	49	-	39
Current tax liabilities	514,110	3,826	17,513	16,012	156,244	8,223	104,071	40,226	8,410	279,776	8,366
Deferred tax liabilities	323,980	29,849	68,630	104,107	-	38,015	168,071	17,159	25,273	1,348,196	19,342
TOTAL LIABILITIES	1,065,729	37,175	98,797	133,587	266,742	46,238	272,142	57,571	33,732	1,627,972	27,747
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	59,057,033	2,676,420	9,620,244	7,213,464	39,606,197	4,930,050	26,881,792	20,407,749	3,837,608	101,810,173	3,267,557
REPRESENTED BY:											
Policyholders' capital	35,680,671	1,814,971	7,884,527	2,797,339	30,236,071	3,656,903	20,193,461	17,731,438	3,441,603	79,442,264	2,866,646
Undistributed income carried forward	23,376,362	861,449	1,735,717	4,416,125	9,370,126	1,273,147	6,688,331	2,676,311	396,005	22,367,909	400,911
Policyholders' liabilities	59,057,033	2,676,420	9,620,244	7,213,464	39,606,197	4,930,050	26,881,792	20,407,749	3,837,608	101,810,173	3,267,557
Units In circulation	22,053,659	1,828,849	5,516,640	3,474,463	30,645,389	3,567,321	17,460,069	15,392,056	3,335,112	75,444,619	2,561,625
Net asset value per unit	2.6779	1.4634	1.7439	2.0761	1.2924	1.3820	1.5396	1.3259	1.1507	1.3495	1.2756

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2017 (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
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

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

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

2017

	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	157,542	-	-	-	68,101	-	-	-	-	-	-
- Unquoted corporate debt securities	-	-	-	-	1,825,273	-	-	-	-	-	-
Dividend income	1,724,208	-	-	-	-	233,047	1,876,592	612,807	-	2,310,815	85,004
Gain on disposal of investments	6,600,390	47,821	218,917	200,154	75,896	89,243	1,221,708	502,828	105,129	3,497,201	104,581
Unrealised capital gain on investments	4,308,582	161,770	810,363	865,756	208,401	619,358	-	-	81,917	13,303,841	161,240
Other income	-	-	-	-	-	13,597	157,904	40,745	-	-	-
TOTAL INCOME	12,790,722	209,591	1,029,280	1,065,910	2,177,671	955,245	3,256,204	1,156,380	187,046	19,111,857	350,825
Management fees	829,348	-	-	-	387,841	-	-	-	-	-	-
Administrative fees and expenses	1,036,019	16,407	68,269	72,759	21,761	49,590	170	45	6,555	1,064,567	12,920
Loss on disposal of investments	-	-	-	-	21,085	-	-	-	-	-	-
Unrealised capital loss on investments	-	-	-	-	-	-	981,174	509,308	-	-	-
Other outgo	-	-	8	-	-	2	15	2	11	15	-
TOTAL OUTGO	1,865,367	16,407	68,277	72,759	430,687	49,592	981,359	509,355	6,566	1,064,582	12,920

**STATEMENT OF INCOME AND EXPENDITURE FOR
THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**
(continued)

2017

	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
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME)											
BEFORE TAXATION	10,925,355	193,184	961,003	993,151	1,746,984	905,653	2,274,845	647,025	180,480	18,047,275	337,905
TAXATION	514,110	3,826	17,513	16,012	155,855	8,223	104,072	40,226	8,410	279,776	8,367
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME)											
AFTER TAXATION	10,411,245	189,358	943,490	977,139	1,591,129	897,430	2,170,773	606,799	172,070	17,767,499	329,538
UNDISTRIBUTED INCOME											
BROUGHT 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
UNDISTRIBUTED INCOME											
CARRIED FORWARD	23,376,362	861,449	1,735,717	4,416,125	9,370,126	1,273,147	6,688,331	2,676,311	396,005	22,367,909	400,911

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

(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
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 2017

(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	SLMWWE 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											
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

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 2017

2017

	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
Net asset value at beginning 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
Movement due to units created and cancelled during the financial year											
Net creation of units	11,060,867	216,552	3,476,569	418,026	2,413,266	2,503,769	16,667,873	14,480,269	2,308,133	58,753,300	2,314,487
Net cancellation of units	(13,028,586)	(312,935)	(3,115,200)	(688,747)	(2,031,235)	(1,834,313)	(20,646,779)	(4,376,019)	(1,082,042)	(48,516,621)	(1,142,174)
	(1,967,719)	(96,383)	361,369	(270,721)	382,031	669,456	(3,978,906)	10,104,250	1,226,091	10,236,679	1,172,313
Excess of income over outgo/ (outgo over income) for the financial year:											
Net realized income/(loss) after taxation	6,102,663	27,588	133,127	111,383	1,382,728	278,072	3,151,947	1,116,107	90,153	4,463,658	168,298
Unrealised capital gain/ (loss) on investments	4,308,582	161,770	810,363	865,756	208,401	619,358	(981,174)	(509,308)	81,917	13,303,841	161,240
	10,411,245	189,358	943,490	977,139	1,591,129	897,430	2,170,773	606,799	172,070	17,767,499	329,538
Net asset value at end of the financial year	59,057,033	2,676,420	9,620,244	7,213,464	39,606,197	4,930,050	26,881,792	20,407,749	3,837,608	101,810,173	3,267,557

**STATEMENT OF CHANGES IN NET ASSET VALUE FOR
THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**
(continued)

	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
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 realized 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

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

2016

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

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

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

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

2. BASIS OF PREPARATION

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

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

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

(continued)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Investments

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

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

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

(continued)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(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.

(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.

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

(continued)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Taxation

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

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

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

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

(i) Management fees

Management fees are calculated on a daily basis based on the 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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“Kami mahukan pelanggan berharga seperti anda bersama kami sepanjang hayat – dengan menyediakan segala yang penting dan bermakna agar ia menjadikannya lebih mudah bagi anda untuk berurusan dengan kami; meningkatkan hubungan proaktif untuk mengukuhkan perhubungan kita; dan menyelesaikan sebarang masalah dengan lebih baik agar anda sentiasa berpuas hati”.

Pelanggan Yang Dihargai,

Kami merakamkan jutaan terima kasih di atas sokongan berterusan anda dan berbesar hati menyampaikan Laporan Prestasi Dana Berkaitan-Pelaburan Insurans untuk 2017.

Sepanjang tahun lepas, kita telah menyaksikan pertumbuhan ekonomi yang seiring dalam semua ekonomi utama global. Di Malaysia, pertumbuhan menaik yang direkodkan telah mengejutkan banyak pihak, setinggi 6.2% pada 3Q2017 (jangkaan untuk KDNK 2017 akan berada hujung julat anggaran rasmi 5.2-5.7%) dengan perkembangan dalam semua sektor utama ekonomi tempatan. Pemulihan dalam pertumbuhan global mendominasi pergerakan perlahan penarikbalikan kecairan oleh bank pusat, menyebabkan terhasilnya lonjakan kukuh di dalam pasaran ekuiti global. Selepas mencatatkan pulangan negatif selama 3 tahun berturut-turut, pasaran saham Malaysia merekodkan lonjakan pada separuh pertama tahun. KLCI kemudiannya mengalami penggabungan sebelum kembali menghasilkan lonjakan akhir tahun yang kukuh dan mengakhiri tahun dengan kenaikan 9.5%.

PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN (sambungan)

Kami kekal komited untuk memberikan keputusan yang terbaik untuk anda dan berbesar hati mengumumkan bahawa kebanyakan dana-dana berkaitan-pelaburan kami kekal di dalam penarafan 10 teratas di kalangan kumpulan dana seumpamanya pada 2017.

Sun Life Malaysia telah berada di Malaysia kurang daripada 5 tahun, namun kami semakin mengukuhkan kedudukan kami sebagai Syarikat yang terunggul. Kunci kejayaan kami adalah kemampuan untuk menerima dan melaksanakan perubahan dan untuk sentiasa mencabar diri kami agar kekal seiring dengan dinamik pasaran. Kepesatan perubahan, terutamanya yang dimangkin oleh teknologi digital, telah membantu melonjakkan perkembangan kami, membolehkan kami menghasilkan prestasi perniagaan yang stabil dan konsisten.

2017 merupakan tahun yang sangat bermakna di mana kami mempergiatkan tumpuan kami kepada strategi Client for Life. Secara mudahnya, strategi ini bermakna kami mahukan pelanggan berharga seperti anda bersama kami sepanjang hayat – dengan menyediakan segala yang penting dan bermakna agar ia menjadikannya lebih mudah bagi anda untuk berurusan dengan kami; meningkatkan hubungan proaktif untuk mengukuhkan perhubungan kami; dan menyelesaikan sebarang masalah dengan lebih baik agar anda sentiasa berpuas hati. Di antara pencapaian cemerlang kami:

- Kami meluaskan saluran pengedaran kami melalui kolaborasi rakaniaga di samping terus menjana pertumbuhan jualan yang kukuh bersama rakaniaga sedia ada. Sebagai sebahagian daripada strategi kami untuk mentransformasi perkhidmatan penghantaran melalui pengedaran elektronik produk insurans yang lancar dan tanpa kertas, kami merupakan Syarikat yang pertama di Malaysia untuk memperkenalkan perniagaan Telco-asurans bersama salah satu penyedia telekomunikasi yang paling pantas berkembang, U Mobile Sdn Bhd, yang menyediakan peluang kepada masyarakat awam untuk membeli insurans hayat melalui telefon bimbit.
- Agensi merupakan DNA Sun Life di seluruh dunia dan Sun Life Malaysia telah mengambil langkah pantas untuk memulakan saluran pengedaran baharu di mana kami berkolaborasi bersama CIMB-Principal Asset Management (CPAM), untuk menawarkan perlindungan insurans hayat dan takaful melalui cabang pengurusan harta dan pengedaran produknya, CWA.
- Inovasi produk sentiasa merupakan kekuatan utama kami dan pada tahun ini, kami telah mengeluarkan sejumlah 22 produk baharu yang direka khas untuk rakaniaga pengedaran kami untuk ditawarkan kepada segmen pelanggan mereka.

PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN

(sambungan)

- Matlamat Sun Life Malaysia adalah untuk membantu pelanggan mencapai jaminan kewangan seumur hidup dan menjalani kehidupan yang lebih sihat. Baru-baru ini kami telah menganjurkan SHiNE Resolution Run kami untuk kali kedua dengan penyertaan 3,000 pelari – peningkatan 50% berbanding larian pertama kami pada awal 2017. Acara ini dicetuskan oleh satu idea – untuk membantu warga Malaysia menjadi lebih sihat, memiliki jaminan kewangan, dan menjalani kehidupan yang lebih panjang dan produktif.
- Untuk memaparkan kepentingan kesihatan secara holistik – kesejahteraan fizikal, mental dan kewangan, kami telah memperkenalkan aplikasi mudah alih, SunActiv, untuk membantu pelanggan kami mengaktifkan kehidupan mereka melalui kesihatan dan kecergasan. Ditawarkan secara selektif buat masa ini, SunActiv mempunyai pelbagai kelebihan seperti ciri ganjaran di mana setiap langkah yang diambil akan dikira untuk menebus ganjaran gaya hidup sihat, ciri penyelidikan dan tempahan di mana pelanggan boleh mencari dan menempah pakar penjagaan kesihatan bila-bila masa, di mana sahaja serta dihubungkan dengan berita perubatan dan tawaran kesejahteraan terkini.
- Kami percaya bahawa kami menjadi yang terbaik apabila kami menggabungkan kekuatan perniagaan dengan keinginan untuk membawa kebaikan ke dalam komuniti di mana kami beroperasi. Pada tahun 2017, melalui program tanggungjawab korporat kami “Brighter YOU”, kami meneruskan komitmen kami untuk memperbaiki kehidupan pesakit diabetes dan menganjurkan program pencegahan kesihatan untuk yang kurang berkemampuan. Kerjasama jangka panjang dengan Diabetes Malaysia dan HOPE Worldwide Malaysia telah memberi manfaat kepada 560 keluarga kurang berkemampuan, melalui 87 aktiviti yang disokong oleh 234 kakitangan yang menyumbangkan sejumlah 902 jam sukarelawan.

Matlamat untuk 2018

Kami yakin bahawa perniagaan kami akan terus memaparkan prestasi yang konsisten, menghasilkan nilai terbaik kepada pelanggan dan pemegang saham kami. Kami percaya bahawa kami berada di kedudukan yang kukuh dengan kepimpinan yang berwibawa, kumpulan kakitangan yang kompeten, model perniagaan yang kuat dan kekuatan jenama yang meningkat.

Yakinlah bahawa kami adalah sebuah Syarikat yang telus dan jelas tentang siapakah kami, arah dan matlamat kami, dan semangat untuk kami melakukan tugas kami dengan cemerlang.

Terima kasih di atas pelaburan dan kepercayaan anda kepada Sun Life Malaysia. Semoga hidup anda lebih cerah bersama kami!

RAYMOND LEW

**Ketua Pegawai Eksekutif & Presiden
Sun Life Malaysia Assurance Berhad**

la merupakan tahun yang cemerlang untuk pasaran ekuiti global dengan Indeks MSCI All Country mencatat kenaikan 21.6% tahun-ke-tahun (t-k-t). Pertumbuhan ekonomi yang seiring di seluruh dunia telah membantu melonjak naik pasaran saham global. International Monetary Fund (IMF) telah menaikkan anggaran untuk kadar pertumbuhan global 2017 dari 3.4% pada awal 2017 kepada 3.6%. Selain itu, walaupun terdapat beberapa ketegangan geopolitik, ketidaktentuan dalam pasaran global yang mengekal sederhana telah menggalakkan pengambilan risiko.

Malaysia turut bermanfaat daripada pemulihan ekonomi global apabila eksport dalam segmen Elektronik dan Elektrikal meningkat. Keluaran Dalam Negara Kasar (KDNK) untuk setiap 3 suku pertama tahun juga lebih tinggi daripada jangkaan manakala KDNK 3Q2017 pada kadar 6.2% menunjukkan pertumbuhan yang tertinggi dalam tempoh 3 tahun. Dengan ini, kerajaan Malaysia menaikkan anggaran kadar pertumbuhan negara 2017 dari 4.0-5.0% kepada 5.2-5.7%. Pemangkin tambahan kepada semangat optimistik ini adalah pemulihan harga komoditi. Harga minyak mentah telah bergerak lebih tinggi sepanjang 2H2017 atas jangkaan terdapat bekalan yang ketat. Pada bulan November, ahli dan bukan ahli Pertubuhan Negara-Negara Pengeksport Petroleum (OPEC) bersetuju untuk melanjutkan pengurangan pengeluaran minyak sehingga akhir 2018. Sementara itu, minyak sawit mentah pula berada dalam julat stabil RM2,600 – RM2,800/tan metrik hampir sepanjang tahun.

Pasaran saham Malaysia juga menuruti aliran kenaikan global di mana Indeks FTSE Bursa Malaysia KLCI menokok 9.45% bagi tahun untuk ditutup pada 1,796.81. Pelabur asing kembali ke pasaran saham tempatan pada tahun ini dengan pembelian kepentingan bersih sebanyak RM10.3 bilion. Ringgit Malaysia turut mengalami pemulihan dan merupakan salah satu matawang berprestasi terbaik di rantau Asia, mengakhiri tahun pada 4.0465 berbanding Dolar AS untuk kenaikan 9.8% t-k-t. Sementara itu, pasaran bon dan sukuk Malaysia menyaksikan aliran keluar asing bersih berjumlah RM8.0 bilion. Aliran keluar telah mencatatkan jumlah yang tertinggi RM37.4 bilion pada bulan Mac akibat kesan sampingan daripada peraturan tukaran asing yang diperkenalkan pada akhir 2016 dan pengurangan wajaran ke atas Malaysia dalam indeks bon global. Bagaimanapun, pasaran menyaksikan kepulangan beberapa pelabur asing selepas Jawatankuasa Pasaran Kewangan mengumumkan langkah-langkah baharu untuk memperbaiki kecairan pasaran bon dan membenarkan lebih banyak fleksibiliti lindung nilai di pasaran luar pesisir pada bulan April dan berdasarkan prestasi negara yang cergas.

Dari sudut lain pula, inflasi domestik berada di aras tinggi julat anggaran 3.0-4.0% oleh Bank Negara Malaysia (BNM), berpunca dari harga makanan dan petrol yang lebih tinggi. Kebanyakan peserta pasaran meramalkan BNM akan menaikkan Kadar Dasar Semalaman pada tahun 2018 berdasarkan 2 minit mesyuarat Jawatankuasa Dasar Monetari yang lalu yang kedengaran agak agresif disebabkan pertumbuhan domestik dan global yang semakin mengukuh.

Untuk monetari global pula, pertumbuhan global yang kukuh membolehkan bank-bank pusat utama menaikkan kadar faedah dan/atau mengurangkan pelonggaran kualitatif yang dibuat pada tahun-tahun lepas. Rizab Persekutuan AS menaikkan kadar dasarnya 3 kali, membawa kadar dana Fed kepada 1.25% dan mula mengurangkan kunci kira-kiranya dalam bulan Oktober. Bank of England pula menaikkan kadar faedah sebanyak 25 mata asas pada bulan November manakala Bank of Canada melaksanakan kenaikan sebanyak dua kali pada tahun ini. Bank Pusat Eropah melanjutkan program pelonggarannya sehingga Mac 2018 tetapi pada kadar yang lebih perlahan. Berhampiran pula, Bank of Korea merupakan bank pusat pertama dalam Asia yang menaikkan kadar penanda arasnya pada bulan November.

Kebanyakan ahli ekonomi menjangkakan momentum pertumbuhan global akan berterusan pada 2018. Anggaran terkini IMF menunjukkan bahawa pertumbuhan global akan meningkat sebanyak 3.7%. Bagaimanapun, terdapat beberapa risiko yang bakal ditempuhi: risiko pengetatan oleh bank-bank pusat yang lebih pantas dari jangkaan, risiko kenaikan mendadak dalam inflasi global, risiko meningkatnya ketidaktentuan apabila risiko geopolitik masih kekal, dan risiko pecah gelembung aset. Di dalam negara, unjuran rasmi kadar pertumbuhan kekal stabil pada 5.0-5.5% dengan inflasi menyederhana kepada 2.5-3.5%. Pilihanraya Umum ke-14 yang akan diadakan pada 2018 akan menjadi tumpuan utama kebanyakan pelabur.

Melangkah ke 2018, kami optimis namun berwaspada untuk ekuiti berdasarkan risiko yang dinyatakan di atas. Kami akan melabur berdasarkan kedudukan defensif. Secara amnya, penurunan yang besar akan menyediakan peluang yang baik untuk menaikkan pendedahan ekuiti. Pasaran bon tempatan diramalkan akan berada dalam julat jangkaan dengan kecenderungan ke arah pulangan yang lebih tinggi disebabkan oleh penarikan balik dasar monetari yang longgar. Kami akan meneruskan strategi yang dimangkin oleh aset-liabiliti dan akan menguruskan portfolio secara aktif untuk meminimumkan kesan daripada kelemahan 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% dari 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.

NAB dana 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 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.

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 semasa pengambilalihan.

Dana sasaran melabur terutamanya dalam syarikat pertumbuhan di Asia (kecuali Jepun) dengan permodalan pasaran 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 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.

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 menangani ketidakpastian 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 pendedahan luas kepada pelabur-pelabur 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.

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 lain 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% 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.

DANA SUN LIFE MALAYSIA WORLD EQUITY (“SLMWE”)

Dana ini disalurkan ke dalam Dana Aberdeen Islamic World Equity (“dana sasaran”) dengan objektif untuk mencapai peningkatan 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.

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 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.

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

Dana ini disalurkan ke 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.

OBJEKTIF/DASAR DANA (sambungan)

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.

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")

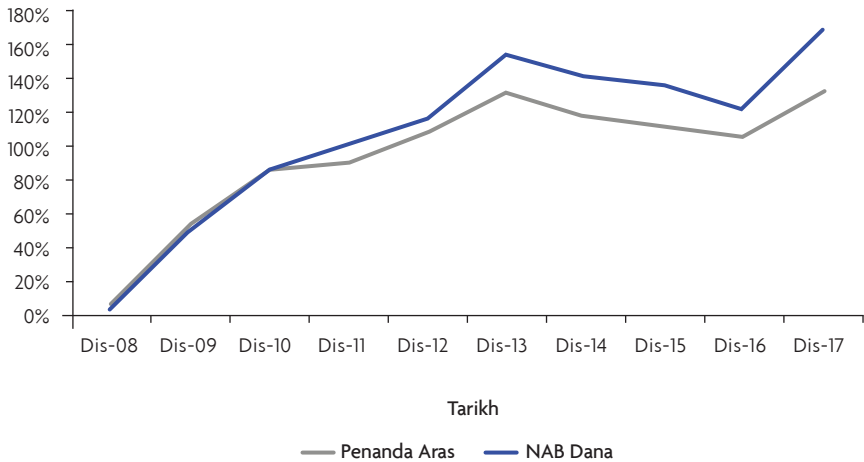
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2017?

	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	21.1	-6.1	-2.4	-5.0	17.7	167.8
Penanda Aras (KLCI/FBM100)	12.7	-2.5	-2.9	-6.2	11.4	131.7

Dana mencatatkan pulangan 21.1% berbanding penanda arasnya yang mencatatkan pulangan 12.7% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMG SEJAK DILANCARKAN



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

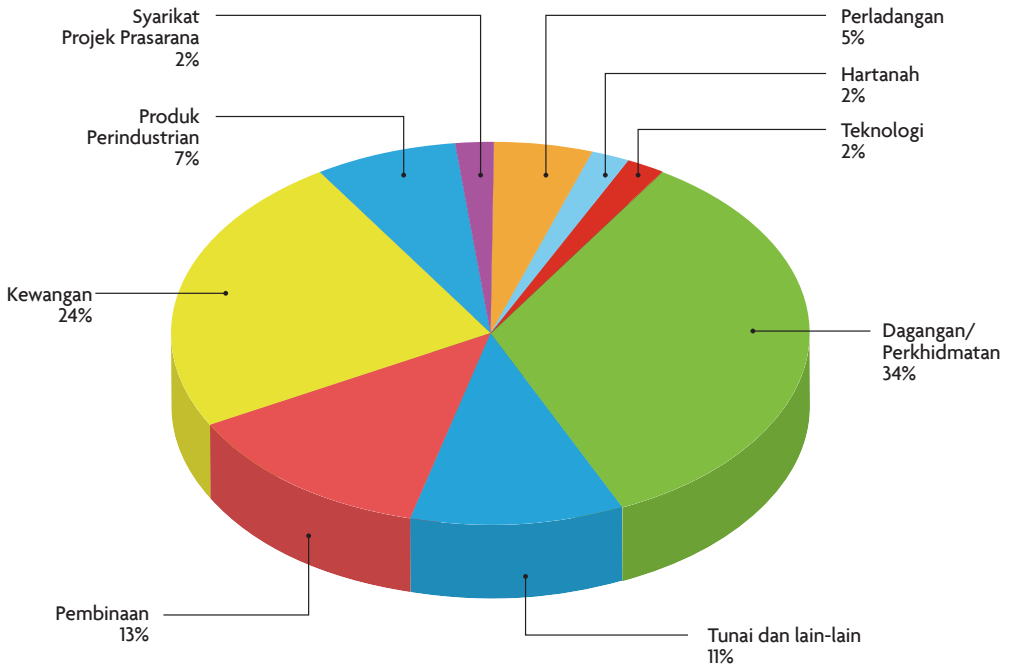
ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2017	31 Dis 2016	31 Dis 2015	31 Dis 2014	31 Dis 2013
NAB (RM'000)	59,057	50,613	53,310	56,027	33,518
NAB/Unit (RM)	2.6779	2.2120	2.3554	2.4120	2.5388
Jumlah Unit ('000)	22,054	22,874	22,634	23,229	13,202
NAB tertinggi untuk tahun (RM)	2.6780	2.3445	2.4739	2.6064	2.5394
NAB terendah untuk tahun (RM)	2.2177	2.1937	2.1171	2.3283	2.0725
Pulangan Tahunan	21.1%	-6.1%	-2.4%	-5.0%	17.7%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan Modal	21.1%	-6.1%	-2.4%	-5.0%	17.7%
b. Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	21.1%	-6.1%	-2.4%	-5.0%	17.7%
b. Tempoh tiga tahun	4.2%	-4.5%	3.4%	6.8%	11.3%
c. Tempoh lima tahun	5.1%	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	3.50	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)					
Ekuiti	52,869	44,810	49,538	45,436	32,247
Dagangan/Perkhidmatan	19,921	18,688	11,659	23,358	16,396
Produk Perindustrian	4,301	6,206	7,536	2,299	3,973
Kewangan	14,074	6,062	11,738	4,039	6,537
Pembinaan	7,942	4,827	5,221	1,319	582
Syarikat Projek Prasarana	911	3,311	2,856	3,334	1,631
Perladangan	3,184	2,998	1,165	1,442	2,586
Produk Pengguna	-	1,973	6,738	5,492	292
Lain-lain	-	441	120	3,533	250
Teknologi	1,184	304	1,997	620	-
Reits	-	-	508	-	-
Hartanah	1,352	-	-	-	-
Tunai dan lain-lain	6,188	5,803	3,772	10,591	1,271

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

PERUNTUKAN ASET

PENDEDAHAN ASET DANA SLMG PADA 31 DISEMBER 2017



DANA SUN LIFE MALAYSIA GROWTH

("SLMG") (sambungan)

EKUITI	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Malayan Banking Berhad	467,559	4,057,729	4,582,078	7.8%
CIMB Group Holdings Bhd	672,530	3,897,241	4,398,346	7.4%
Tenaga Nasional Bhd	284,200	3,979,385	4,336,892	7.3%
Pos Malaysia Bhd	628,700	2,790,745	3,300,675	5.6%
Malaysia Airports Holdings Berhad	274,100	2,311,886	2,409,339	4.1%
Dialog Group Berhad	840,100	1,599,912	2,108,651	3.6%
Public Bank Berhad	96,000	1,904,522	1,994,880	3.4%
OldTown Berhad	627,900	1,880,296	1,940,211	3.3%
PETRONAS Chemicals Group Bhd	235,000	1,752,489	1,809,500	3.1%
AirAsia Berhad	531,000	1,766,186	1,778,850	3.0%
IJM Corporation Bhd	567,100	1,790,858	1,729,655	2.9%
Sime Darby Plantation Bhd	284,600	1,590,914	1,707,600	2.9%
Yinson Holdings Berhad	311,400	1,121,888	1,261,170	2.1%
IOI Corporation Bhd	277,700	1,268,374	1,260,758	2.1%
Alliance Bank Malaysia Bhd	289,000	1,137,207	1,179,120	2.0%
Sunway Construction Group Bhd	432,500	980,974	1,085,575	1.8%
RCE Capital Berhad	704,000	1,169,189	1,056,000	1.8%
Muhibbah Engineering (M) Bhd	355,500	983,470	1,009,620	1.7%
Kerjaya Prospek Group Bhd	238,500	652,367	968,310	1.6%
MISC Bhd	120,000	905,604	890,400	1.5%
Sunway Bhd	544,000	901,820	886,720	1.5%
Bursa Malaysia Bhd	85,300	880,973	863,236	1.5%
Gabungan Aqrs Bhd	429,800	684,504	829,514	1.4%
Sime Darby Berhad	284,600	496,518	628,966	1.1%
Inari Amertron Bhd	175,500	384,066	596,700	1.0%
LBS Bina Group Berhad	251,400	478,911	590,790	1.0%
Gamuda Berhad	118,700	615,822	588,752	1.0%
Globetronics Technology Berhad	89,000	563,370	587,400	1.0%
SKP Resources Bhd	253,400	335,661	577,752	1.0%
Time Dotcom Bhd	62,500	543,483	568,750	1.0%
Econpile Holdings Bhd	468,000	375,844	566,280	1.0%
VS Industry Bhd	186,200	387,125	560,462	0.9%
Sime Darby Property Bhd	284,600	426,900	506,588	0.9%
WCT Holdings Bhd	284,783	661,145	461,348	0.8%
United ULI Corporation Bhd	134,600	642,951	457,640	0.8%
Telekom Malaysia Berhad	60,167	403,176	379,052	0.6%
ML Global Berhad	210,000	315,652	371,700	0.6%
Thong Guan Industries Berhad	86,100	380,554	364,203	0.6%
Lingkar Trans Kota Holdings Berhad	61,700	364,608	342,435	0.6%
Cahaya Mata Sarawak Bhd	85,000	351,610	331,500	0.6%
Kimlun Corporation Berhad	149,000	342,209	330,780	0.6%
Eastern & Oriental Berhad	178,200	309,408	254,826	0.4%
Genting Plantations Berhad	20,500	226,670	215,250	0.4%
Eonmetall Group Bhd	268,800	204,561	200,256	0.3%
RHB Bank Bhd	132,900	-	-	0.0%
ECONBHD-WA	93,600	-	-	0.0%
Jumlah	13,235,739	48,818,777	52,868,531	

DANA SUN LIFE MALAYSIA CONSERVATIVE ("SLMC")

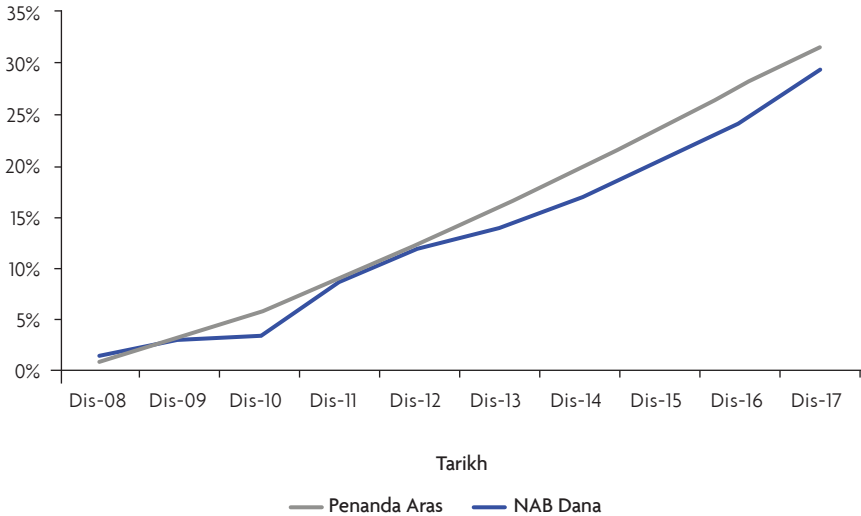
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2017?

	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	4.2	3.0	3.1	2.6	1.9	29.2
Penanda Aras (FD 12 bulan)	3.0	3.2	3.3	3.2	3.1	31.4

Dana mencatatkan pulangan 4.2% berbanding penanda arasnya yang mencatatkan pulangan 3.0% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMC SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA CONSERVATIVE ("SLMC") (sambungan)

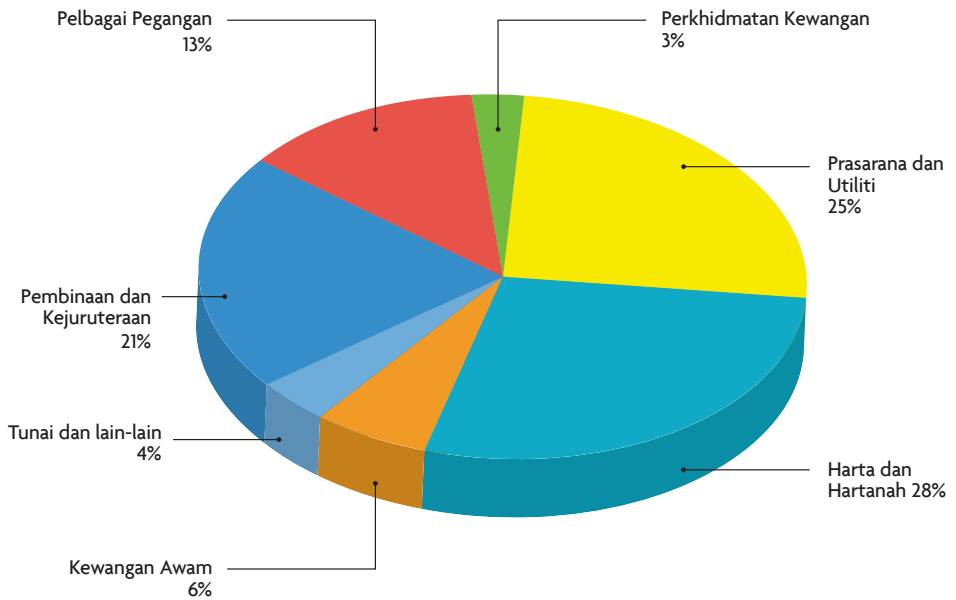
ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2017	31 Dis 2016	31 Dis 2015	31 Dis 2014	31 Dis 2013
NAB (RM'000)	39,606	37,633	36,139	34,882	31,494
NAB/Unit (RM)	1.2924	1.2400	1.2034	1.1674	1.1382
Jumlah Unit ('000)	30,645	30,341	30,029	29,879	27,670
NAB tertinggi untuk tahun (RM)	1.2921	1.2453	1.2035	1.1676	1.1390
NAB terendah untuk tahun (RM)	1.2405	1.2037	1.1665	1.1365	1.1178
Pulangan Tahunan	4.2%	3.0%	3.1%	2.6%	1.9%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan Modal	4.2%	3.0%	3.1%	2.6%	1.9%
b. Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	4.2%	3.0%	3.1%	2.6%	1.9%
b. Tempoh tiga tahun	3.4%	2.9%	2.5%	2.5%	3.3%
c. Tempoh lima tahun	3.0%	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	37,993	35,106	33,583	32,975	27,135
Harta dan Hartanah	11,072	9,996	9,516	5,009	3,872
Perkhidmatan Kewangan	1,014	7,492	14,003	10,986	2,012
Pembinaan dan Kejuruteraan	8,315	6,533	2,010	3,995	-
Prasarana dan Utiliti	9,980	5,101	5,008	6,013	9,701
Loji Kuasa	-	4,520	-	-	1,048
Lain-lain	-	1,464	-	-	2,989
Perladangan dan Pertanian	-	-	3,046	4,978	3,998
Pelbagai Pegangan	5,094	-	-	-	1,511
Jalanraya Tol	-	-	-	1,994	2,004
Kewangan Awam	2,519	-	-	-	-
Tunai dan lain-lain	1,613	2,527	2,556	1,907	4,359

DANA SUN LIFE MALAYSIA CONSERVATIVE ("SLMC") (sambungan)

PERUNTUKAN ASET

PENDEDAHAN ASET DANA SLMC PADA 31 DISEMBER 2017



DANA SUN LIFE MALAYSIA CONSERVATIVE

("SLMC") (sambungan)

Sekuriti Pendapatan Tetap	Tarikh Matang	Penarafan	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
GII MURABAHAH 3/2016 30.09.2026	30-Sep-26	NR(LT)	1,500,000	1,542,000	1,506,538	3.8%
MMC CORP IMTN 5.950% 12.11.2027	12-Nov-27	AA- IS	5,000,000	5,219,500	5,265,188	13.3%
UMWH IMTN 4.820% 04.10.2019	4-Okt-19	AA2	5,000,000	5,004,000	5,094,164	12.9%
UEMED IMTN 4.850% 26.04.2022	26-Apr-22	AA- IS	1,000,000	1,000,000	1,016,733	2.6%
RHBA 4.88% 27.04.2027 (Siri 2)	27-Apr-27	AA3	1,000,000	1,000,000	1,013,624	2.6%
WCT IMTN 5.320% 11.05.2022	11-Mei-22	AA- IS	2,500,000	2,503,750	2,537,280	6.4%
YTL POWER IMTN 5.050% 03.05.2027	3-Mei-27	AA1	2,000,000	2,011,000	2,040,106	5.2%
GII MURABAHAH 2/2017 15.08.2024	15-Ogos-24	NR(LT)	1,000,000	1,007,170	1,012,279	2.6%
NGISB MTN 2191D 29.8.2023 (Siri 4)	29-Ogos-23	AA1	500,000	501,810	512,299	1.3%
JEV IMTN 0% 12.11.2021	12-Nov-21	AA3	5,000,000	5,910,000	5,920,629	14.9%
UEMS IMTN 4.80% 08.04.2022 - Terbitan No. 6	8-Apr-22	AA- IS	5,000,000	5,024,500	5,043,725	12.7%
SPG IMTN 4.970% 30.10.2026	30-Okt-26	AA- IS	1,000,000	1,000,000	1,009,432	2.5%
SPG IMTN 5.000% 30.04.2027	30-Apr-27	AA- IS	1,000,000	1,000,000	1,009,683	2.5%
FPSB IMTN 4.650% 21.12.2022	21-Dis-22	AA IS	5,000,000	5,000,000	5,011,307	12.7%
Jumlah			36,500,000	37,723,730	37,992,987	

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

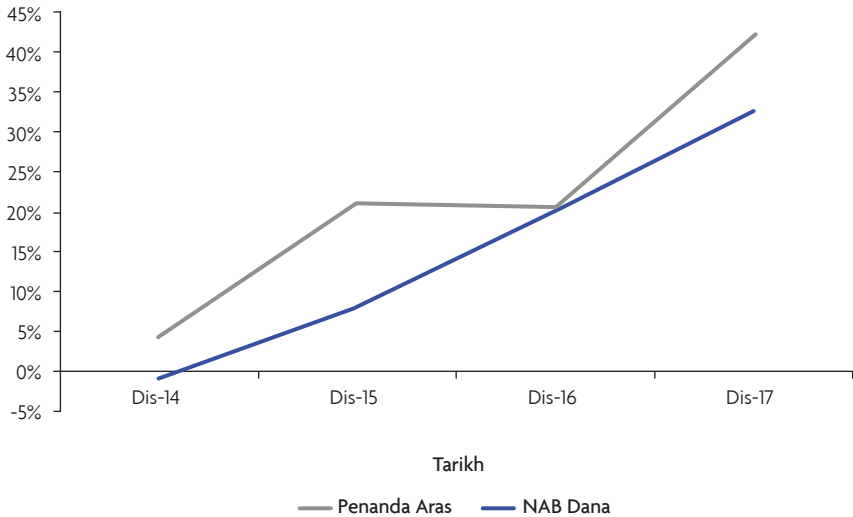
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2017?

	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	10.4	11.3	8.8	-0.8	32.6
Penanda Aras (Indeks MSCI AC Asia(ex-Japan) Small Cap)	18.4	-0.3	16.2	4.2	42.2

Dana mencatatkan pulangan 10.4% berbanding penanda arasnya yang mencatatkan pulangan 18.4% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMSAQ SEJAK DILANCARKAN



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

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2017	31 Dis 2016	31 Dis 2015	31 Dis 2014
NAB (RM'000)	20,408	9,697	11,620	12,584
NAB/Unit (RM)	1.3259	1.2008	1.0792	0.9917
Jumlah Unit ('000)	15,392	8,075	10,768	12,689
NAB tertinggi untuk tahun (RM)	1.4325	1.2416	1.0928	1.0429
NAB terendah untuk tahun (RM)	1.2037	0.9989	0.9828	0.9535
Pulangan Tahunan	10.4%	11.3%	8.8%	-0.8%
Pecahan Jumlah Pulangan Tahunan				
a. Pertumbuhan Modal	10.4%	11.3%	8.8%	-0.8%
b. Agihan Pendapatan	-	-	-	-
Purata Pulangan Tahunan				
a. Tempoh satu tahun	10.4%	11.3%	8.8%	-0.8%
b. Tempoh tiga tahun	10.2%	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%	8.0%
Kategori dan komposisi dana (RM'000)				
Dana Affin Hwang Select Asia (ex Japan) Quantum (Dana Sasaran)	20,350	9,747	11,640	12,091
Tunai dan lain-lain	58	(50)	(20)	492

PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Affin Hwang Select Asia (ex Japan) Quantum (Dana Sasaran)	13,112,057	20,135,430	20,349,912	99.7%
Tunai dan lain-lain	-	-	57,837	0.3%
	13,112,057	20,135,430	20,407,749	100.0%

DANA SUN LIFE MALAYSIA GLOBAL TITANS ("SLMG T")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2017?

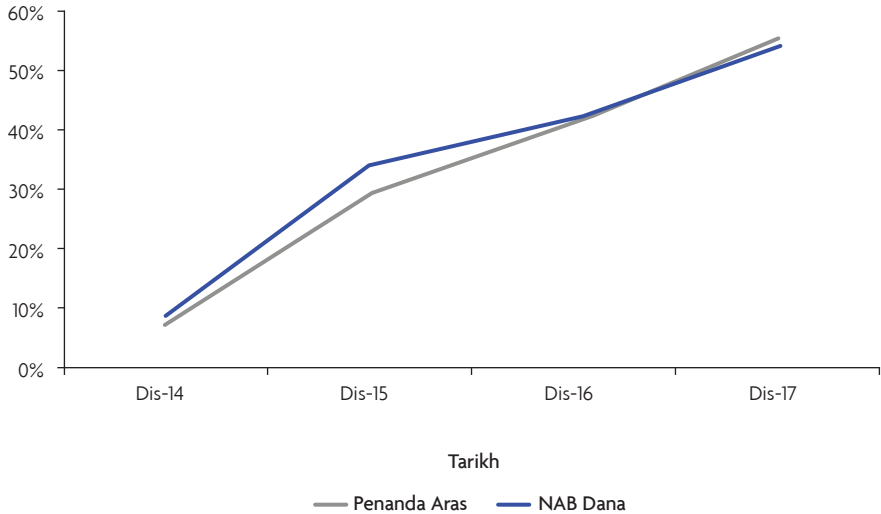
	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	8.5	5.9	23.4	8.6	54.0
Penanda Aras	10.0	9.1	20.8	7.2	55.4

(42% S&P500 + 36% MSCI Eropah + 12% MSCI Jepun + 10% Kadar Deposit Tetap 1-bulan CIMB Bank)

Dana mencatatkan pulangan 8.5% berbanding penanda arasnya yang mencatatkan pulangan 10.0% 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 2017	31 Dis 2016	31 Dis 2015	31 Dis 2014
NAB (RM'000)	26,882	28,690	28,220	4,910
NAB/Unit (RM)	1.5396	1.4195	1.3401	1.0863
Jumlah Unit ('000)	17,460	20,212	21,058	4,520
NAB tertinggi untuk tahun (RM)	1.5821	1.4219	1.4170	1.0964
NAB terendah untuk tahun (RM)	1.4222	1.1477	1.0694	0.9430
Pulangan Tahunan	8.5%	5.9%	23.4%	8.6%
Pecahan Jumlah Pulangan Tahunan				
a. Pertumbuhan Modal	8.5%	5.9%	23.4%	8.6%
b. Agihan Pendapatan	-	-	-	-
Purata Pulangan Tahunan				
a. Tempoh satu tahun	8.5%	5.9%	23.4%	8.6%
b. Tempoh tiga tahun	12.6%	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%	8.0%
Kategori dan komposisi dana (RM'000)				
Dana CIMB Principal Global Titans (Dana Sasaran)	26,979	29,504	27,968	4,568
Tunai dan lain-lain	(97)	(814)	252	343

PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Principal Global Titans (Dana Sasaran)	42,029,921	24,878,124	26,979,006	100.4%
Tunai dan lain-lain	-	-	(97,214)	-0.4%
	42,029,921	24,878,124	26,881,792	100.0%

DANA SUN LIFE MALAYSIA EQUITY INCOME ("SLMEI")

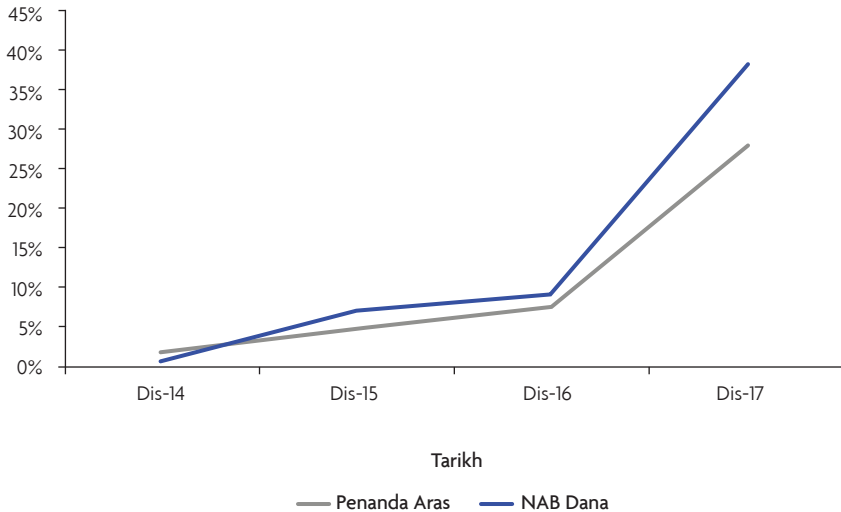
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2017?

	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	26.6	2.0	6.4	0.6	38.2
Penanda Aras (50% Indeks FBM100 + 50% Indeks MSCI AC Asia ex-Japan)	18.9	2.7	3.0	1.8	27.9

Dana mencatatkan pulangan 26.6% berbanding penanda arasnya yang mencatatkan pulangan 18.9% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMEI SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA EQUITY INCOME

("SLMEI") (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2017	31 Dis 2016	31 Dis 2015	31 Dis 2014
NAB (RM'000)	4,930	3,363	3,461	3,701
NAB/Unit (RM)	1.3820	1.0915	1.0705	1.0065
Jumlah Unit ('000)	3,567	3,081	3,233	3,677
NAB tertinggi untuk tahun (RM)	1.3820	1.1494	1.1288	1.0100
NAB terendah untuk tahun (RM)	1.0929	0.9820	1.0033	0.9548
Pulangan Tahunan	26.6%	2.0%	6.4%	0.6%
Pecahan Jumlah Pulangan Tahunan				
a. Pertumbuhan Modal	26.6%	2.0%	6.4%	0.6%
b. Agihan Pendapatan	-	-	-	-
Purata Pulangan Tahunan				
a. Tempoh satu tahun	26.6%	2.0%	6.4%	0.6%
b. Tempoh tiga tahun	11.7%	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%	8.0%
Kategori dan komposisi dana (RM'000)				
Dana CIMB Principal Equity Income (Dana Sasaran)	4,942	3,332	3,481	3,639
Tunai dan lain-lain	(12)	31	(20)	62

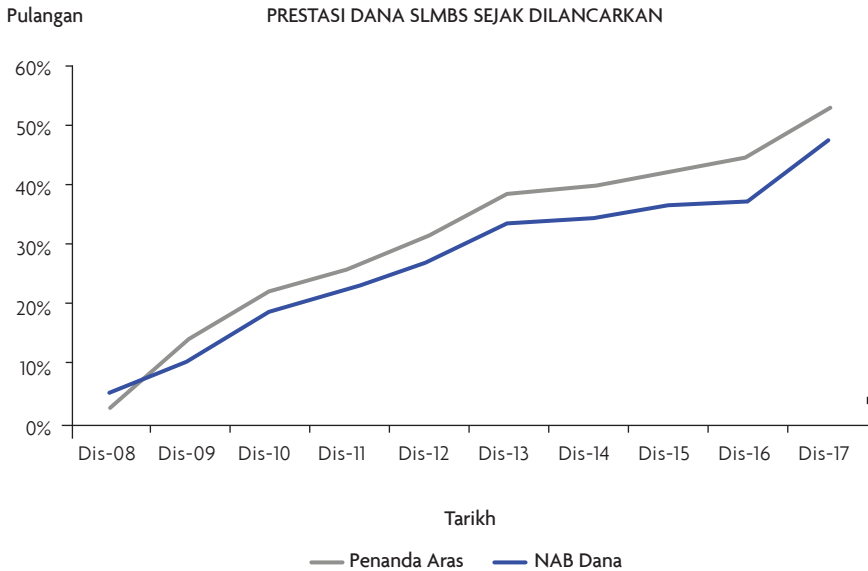
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Principal Equity Income (Dana Sasaran)	3,479,058	4,466,818	4,942,001	100.2%
Tunai dan lain-lain	-	-	(11,951)	-0.2%
	3,479,058	4,466,818	4,930,050	100.0%

DANA SUN LIFE MALAYSIA BALANCED STABLE ("SLMBS")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2017?

	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	7.4	0.5	1.5	0.5	5.1	47.5
Penanda Aras (KLCI/FBM100 25% + FD 12-bulan 75%)	5.4	1.8	1.8	0.8	5.1	52.8

Dana mencatatkan pulangan 7.4% berbanding penanda arasnya yang mencatatkan pulangan 5.4% untuk tempoh di bawah ulasan.



DANA SUN LIFE MALAYSIA BALANCED STABLE ("SLMBS") (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2017	31 Dis 2016	31 Dis 2015	31 Dis 2014	31 Dis 2013
NAB (RM'000)	2,676	2,583	2,872	3,106	3,042
NAB/Unit (RM)	1.4634	1.3621	1.3553	1.3344	1.3272
Jumlah Unit ('000)	1,829	1,897	2,119	2,327	2,292
NAB tertinggi untuk tahun (RM)	1.4634	1.3778	1.3553	1.3488	1.3272
NAB terendah untuk tahun (RM)	1.3632	1.3420	1.3131	1.3138	1.2534
Pulangan Tahunan	7.4%	0.5%	1.5%	0.5%	5.1%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan Modal	7.4%	0.5%	1.5%	0.5%	5.1%
b. Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	7.4%	0.5%	1.5%	0.5%	5.1%
b. Tempoh tiga tahun	3.1%	0.8%	2.4%	3.1%	4.0%
c. Tempoh lima tahun	3.0%	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%
Kategori dan komposisi dana (RM'000)					
Dana Sun Life Malaysia Conservative	1,998	1,946	2,141	2,319	2,278
Dana Sun Life Malaysia Growth	677	641	733	791	774
Tunai dan lain-lain	1	(4)	(2)	(4)	(10)

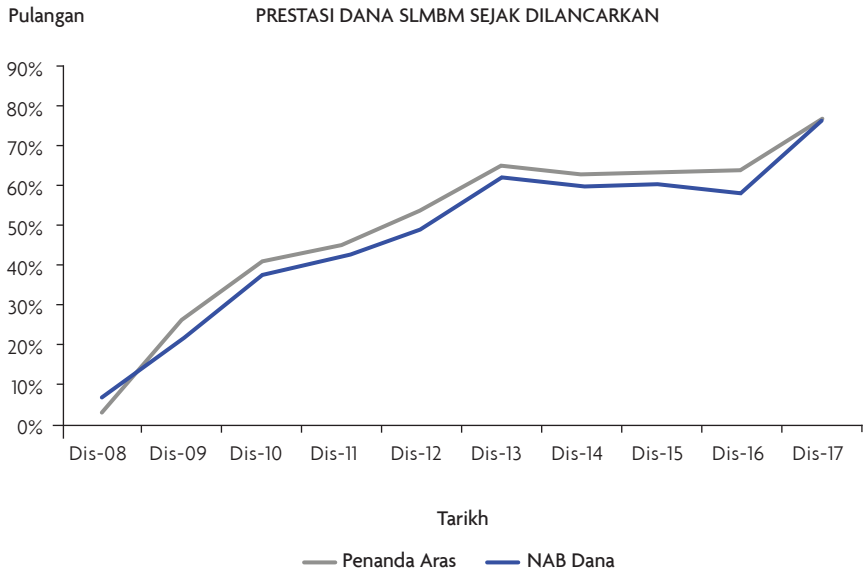
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Sun Life Malaysia Conservative	1,545,695	1,749,103	1,997,656	74.7%
Dana Sun Life Malaysia Growth	253,047	552,636	677,610	25.3%
Tunai dan lain-lain	-	-	1,154	0.0%
	1,798,742	2,301,739	2,676,420	100.0%

DANA SUN LIFE MALAYSIA BALANCED MODERATE ("SLMBM")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2017?

	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	11.4	-1.5	0.4	-1.3	8.7	75.8
Penanda Aras (KLCI/FBM100 50% + FD 12-bulan 50%)	7.8	0.4	0.3	-1.5	7.2	76.6

Dana mencatatkan pulangan 11.4% berbanding penanda arasnya yang mencatatkan pulangan 7.8% untuk tempoh di bawah ulasan.



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

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2017	31 Dis 2016	31 Dis 2015	31 Dis 2014	31 Dis 2013
NAB (RM'000)	9,620	8,315	7,511	7,396	3,061
NAB/Unit (RM)	1.7439	1.5660	1.5898	1.5838	1.6044
Jumlah Unit ('000)	5,517	5,307	4,724	4,670	1,908
NAB tertinggi untuk tahun (RM)	1.7439	1.5965	1.6061	1.6298	1.6046
NAB terendah untuk tahun (RM)	1.5682	1.5522	1.5067	1.5572	1.4510
Pulangan Tahunan	11.4%	-1.5%	0.4%	-1.3%	8.7%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan Modal	11.4%	-1.5%	0.4%	-1.3%	8.7%
b. Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	11.4%	-1.5%	0.4%	-1.3%	8.7%
b. Tempoh tiga tahun	3.4%	-0.8%	2.6%	4.1%	5.6%
c. Tempoh lima tahun	3.5%	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%
Kategori dan komposisi dana (RM'000)					
Dana Sun Life Malaysia Conservative	4,774	4,178	3,697	3,642	1,529
Dana Sun Life Malaysia Growth	4,857	4,135	3,794	3,742	1,558
Tunai dan lain-lain	(11)	2	20	12	(26)

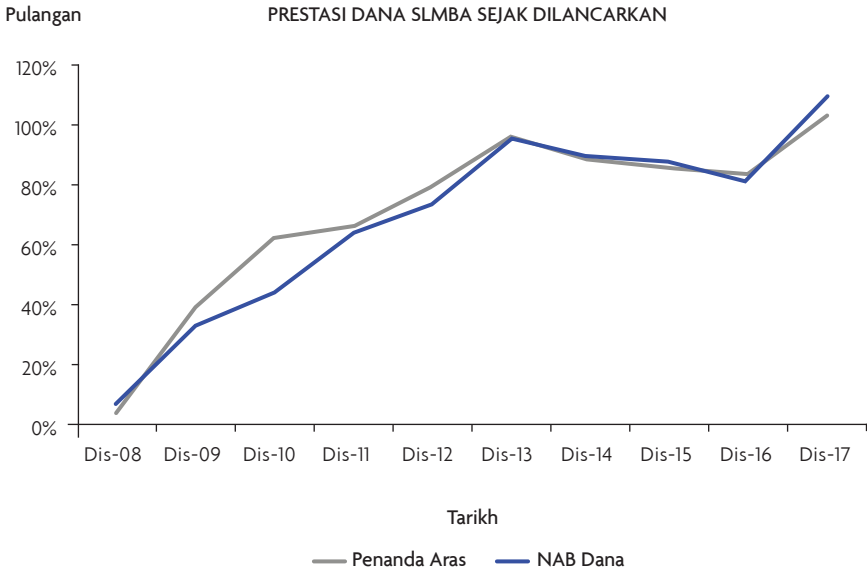
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Sun Life Malaysia Conservative	3,693,659	4,470,392	4,773,685	49.6%
Dana Sun Life Malaysia Growth	1,813,994	4,302,187	4,857,513	50.5%
Tunai dan lain-lain	-	-	(10,954)	-0.1%
	5,507,653	8,772,579	9,620,244	100.0%

DANA SUN LIFE MALAYSIA BALANCED AGGRESSIVE ("SLMBA")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2017?

	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	31 Dis 2014 (%)	31 Dis 2013 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	15.3	-3.6	-0.9	-2.9	12.5	109.3
Penanda Aras (KLCI/FBM100 75% + FD 12-bulan 25%)	10.3	-1.0	-1.3	-3.8	9.3	102.9

Dana mencatatkan pulangan 15.3% berbanding penanda arasnya yang mencatatkan pulangan 10.3% untuk tempoh di bawah ulasan.



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

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2017	31 Dis 2016	31 Dis 2015	31 Dis 2014	31 Dis 2013
NAB (RM'000)	7,213	6,507	6,958	7,224	7,525
NAB/Unit (RM)	2.0761	1.8005	1.8673	1.8848	1.9401
Jumlah Unit ('000)	3,474	3,614	3,726	3,833	3,879
NAB tertinggi untuk tahun (RM)	2.0761	1.8616	1.9193	1.9800	1.9404
NAB terendah untuk tahun (RM)	1.8038	1.7870	1.7310	1.8384	1.5564
Pulangan Tahunan	15.3%	-3.6%	-0.9%	-2.9%	12.5%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan Modal	15.3%	-3.6%	-0.9%	-2.9%	12.5%
b. Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	15.3%	-3.6%	-0.9%	-2.9%	12.5%
b. Tempoh tiga tahun	3.6%	-2.5%	2.9%	5.1%	10.8%
c. Tempoh lima tahun	4.1%	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%
Kategori dan komposisi dana (RM'000)					
Dana Sun Life Malaysia Conservative	1,779	1,641	1,692	1,772	1,869
Dana Sun Life Malaysia Growth	5,433	4,872	5,210	5,462	5,714
Tunai dan lain-lain	1	(6)	55	(9)	(60)

PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Sun Life Malaysia Conservative	1,376,582	1,603,857	1,779,095	24.7%
Dana Sun Life Malaysia Growth	2,029,107	4,307,439	5,433,542	75.3%
Tunai dan lain-lain	-	-	827	0.0%
	3,405,689	5,911,296	7,213,464	100.0%

DANA SUN LIFE MALAYSIA WORLD EQUITY ("SLMWE")

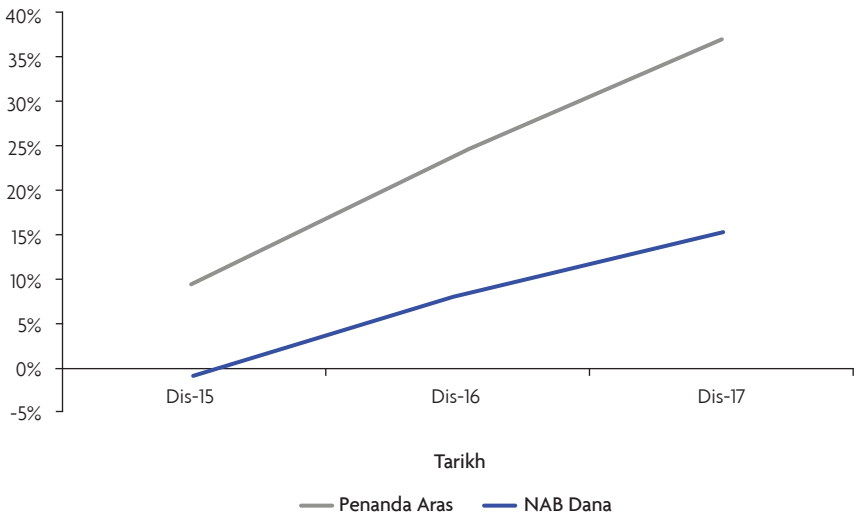
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2017?

	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	6.5	9.2	-1.1	15.1
Penanda Aras (Indeks MSCI ACWI Islamic (Shariah))	10.3	13.3	9.3	36.8

Dana mencatatkan pulangan 6.5% berbanding penanda arasnya yang mencatatkan pulangan 10.3% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMWE SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA WORLD EQUITY ("SLMWE") (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	3,838	2,439	1,953
NAB/Unit (RM)	1.1507	1.0802	0.9895
Jumlah Unit ('000)	3,335	2,258	1,974
NAB tertinggi untuk tahun (RM)	1.1784	1.0802	1.0486
NAB terendah untuk tahun (RM)	1.0789	0.8794	0.9730
Pulangan Tahunan	6.5%	9.2%	-1.1%
Pecahan Jumlah Pulangan Tahunan			
a. Pertumbuhan Modal	6.5%	9.2%	-1.1%
b. Agihan Pendapatan	-	-	-
Purata Pulangan Tahunan			
a. Tempoh satu tahun	6.5%	9.2%	-1.1%
b. Tempoh tiga tahun	4.9%	-	-
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 Aberdeen Islamic World Equity (Dana Sasaran)	3,863	2,458	1,951
Tunai dan lain-lain	(25)	(19)	2

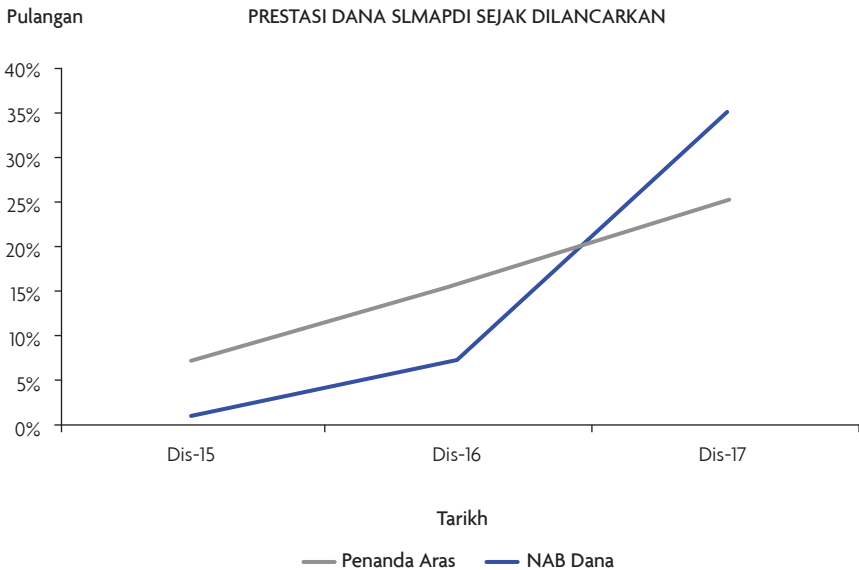
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana Aberdeen Islamic World Equity (Dana Sasaran)	2,438,639	3,547,137	3,863,048	100.7%
Tunai dan lain-lain	-	-	(25,440)	-0.7%
	2,438,639	3,547,137	3,837,608	100.0%

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

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2017?

	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	25.7	6.2	1.1	35.0
Penanda Aras (Sasaran Pulangan 8% setahun.)	8.0	8.0	7.3	25.2

Dana mencatatkan pulangan 25.7% 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 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	101,810	73,806	70,637
NAB/Unit (RM)	1.3495	1.0733	1.0110
Jumlah Unit ('000)	75,445	68,764	69,868
NAB tertinggi untuk tahun (RM)	1.3817	1.0944	1.0574
NAB terendah untuk tahun (RM)	1.0801	0.9055	0.9841
Pulangan Tahunan	25.7%	6.2%	1.1%
Pecahan Jumlah Pulangan Tahunan			
a. Pertumbuhan Modal	25.7%	6.2%	1.1%
b. Agihan Pendapatan	-	-	-
Purata Pulangan Tahunan			
a. Tempoh satu tahun	25.7%	6.2%	1.1%
b. Tempoh tiga tahun	11.0%	-	-
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 Asia Pacific Dynamic Income (Dana Sasaran)	102,893	74,264	70,386
Tunai dan lain-lain	(1,083)	(458)	251

PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Principal Asia Pacific Dynamic Income (Dana Sasaran)	267,464,193	86,041,022	102,893,475	101.1%
Tunai dan lain-lain	-	-	(1,083,302)	-1.1%
	267,464,193	86,041,022	101,810,173	100.0%

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

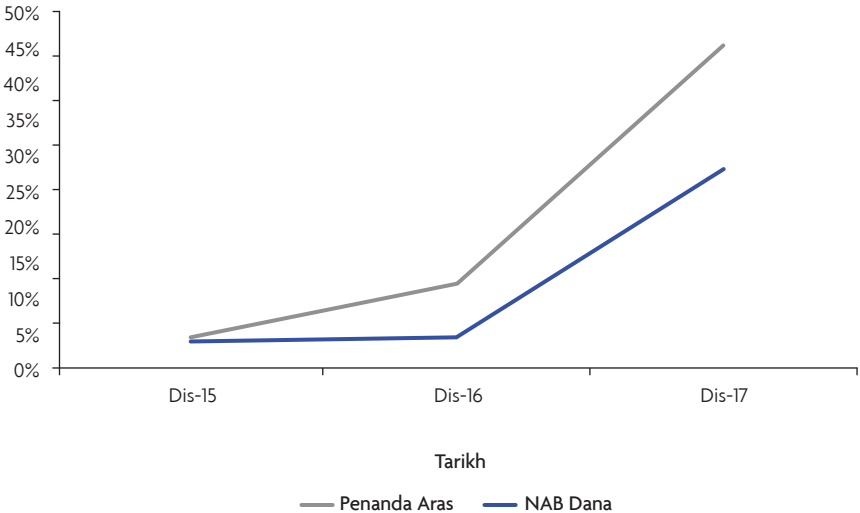
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2017?

	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	22.4	0.7	3.5	27.6
Penanda Aras (Indeks Dow Jones Islamic Market Asia Pacific ex-Japan)	29.6	7.3	2.9	45.0

Dana mencatatkan pulangan 22.4% berbanding penanda arasnya yang mencatatkan pulangan 29.6% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMAPE SEJAK DILANCARKAN



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

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	3,268	1,766	1,687
NAB/Unit (RM)	1.2756	1.0420	1.0349
Jumlah Unit ('000)	2,562	1,695	1,630
NAB tertinggi untuk tahun (RM)	1.3403	1.0718	1.0566
NAB terendah untuk tahun (RM)	1.0475	0.9246	0.9737
Pulangan Tahunan	22.4%	0.7%	3.5%
Pecahan Jumlah Pulangan Tahunan			
a. Pertumbuhan Modal	22.4%	0.7%	3.5%
b. Agihan Pendapatan	-	-	-
Purata Pulangan Tahunan			
a. Tempoh satu tahun	22.4%	0.7%	3.5%
b. Tempoh tiga tahun	8.9%	-	-
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 Islamic Asia Pacific Equity (Dana Sasaran)	3,251	1,771	1,689
Tunai dan lain-lain	17	(5)	(2)

PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% NAB
Dana CIMB Islamic Asia Pacific Equity (Dana Sasaran)	3,741,714	3,009,406	3,251,175	99.5%
Tunai dan lain-lain	-	-	16,381	0.5%
	3,741,714	3,009,406	3,267,556	100.0%

KENYATAAN OLEH PENGURUS

Saya, Raymond Lew Yung Chow, Ketua Pegawai Eksekutif & Presiden 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 102 hingga 113 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,

RAYMOND LEW YUNG CHOW
Ketua Pegawai Eksekutif & Presiden

Kuala Lumpur
15 Mac 2018

LAPORAN MENGENAI MAKLUMAT KEWANGAN

Pendapat

Kami telah mengaudit maklumat kewangan Dana-dana, yang merangkumi penyata aset dan liabiliti pada 31 Disember 2017, 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, seperti dinyatakan di mukasurat 102 hingga 113.

Pada pendapat kami, penyata kewangan Dana-dana untuk tahun kewangan berakhir 31 Disember 2017 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 piawaian pengauditan yang dibenarkan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut dinyatakan di bahagian “Tanggungjawab Juruaudit ke atas Audit Penyata Kewangan” dalam laporan juruaudit kami. Kami bebas daripada Dana-Dana selaras dengan keperluan etika yang berkaitan dengan audit 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.

Penekanan Perkara – asas perakaunan dan sekatan ke atas agihan 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 dikeluarkan oleh Bank Negara Malaysia. Oleh itu, maklumat kewangan ini mungkin tidak sesuai untuk sebarang tujuan lain. Laporan kami adalah semata-mata untuk pemegang-pemegang unit Dana-dana, sebagai satu perbadanan dan tidak seharusnya diedarkan kepada atau digunakan oleh pihak lain selain daripada pemegang-pemegang unit Dana-dana. Pendapat kami tidak berubah berkaitan perkara ini.

LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

Tanggungjawab Pengurus ke atas maklumat kewangan

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

Dalam menyediakan maklumat kewangan, Pengurus bertanggungjawab untuk menilai keupayaan Dana-dana untuk terus beroperasi sebagai usaha berterusan, mendedahkan sekiranya berkenaan, perkara-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-dana.

Tanggungjawab Juruaudit untuk audit maklumat kewangan

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

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

- a) Mengenalpasti dan menilai risiko salah nyata yang ketara dalam maklumat kewangan, sama ada disebabkan oleh penipuan atau kesilapan, merangka dan melaksana prosedur pengauditan yang responsif terhadap risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan sewajarnya untuk menyediakan asas untuk pendapat kami. Risiko tidak mengesan salah nyata yang ketara yang berpunca dari penipuan adalah lebih tinggi daripada risiko yang terhasil dari kesilapan, kerana penipuan mungkin melibatkan pakatan sulit, pemalsuan, pengeneapan secara sengaja, gambaran yang salah, atau ketidakpatuhan terhadap kawalan dalaman.

LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

Tanggungjawab Juruaudit untuk audit maklumat kewangan (sambungan)

- b) Mendapatkan pemahaman mengenai kawalan dalaman yang berkaitan dengan pengauditan untuk merangka prosedur audit yang wajar mengikut 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 Pengurus.
- d) Membuat kesimpulan mengenai kesesuaian asas perakaunan usaha berterusan yang diguna oleh Pengurus dan, berdasarkan bukti audit yang diperolehi, sama ada wujud ketidakpastian ketara yang berkaitan dengan kejadian atau keadaan yang boleh menimbulkan keraguan ketara ke atas keupayaan Dana-dana untuk terus beroperasi sebagai usaha berterusan. Jika kami menyimpulkan bahawa terdapat ketidakpastian ketara, kami dikehendaki menyatakan pendapat mengenainya dalam laporan juruaudit kami mengenai pendedahan berkaitan dalam penyata kewangan Dana-dana, atau jika pendedahan tersebut tidak mencukupi, untuk mengubah pendapat kami. Kesimpulan kami adalah berdasarkan bukti audit yang diperolehi sehingga tarikh laporan juruaudit kami. Bagaimanapun, kejadian atau keadaan di masa hadapan boleh menyebabkan Dana-dana tidak lagi beroperasi sebagai usaha berterusan.

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

PRICEWATERHOUSECOOPERS PLT
LLP 0014401-LCA & AF 1146
Akauntan Berkanun

Kuala Lumpur
15 Mac 2018

PENYATA ASET DAN LIABILITI PADA 31 DISEMBER 2017

2017

	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	52,868,531	-	-	-	-	-	-	-	-	-	-
Pelaburan tidak disenarai	-	-	-	-	37,658,335	-	-	-	-	-	-
Pelaburan lain	-	2,675,266	9,631,198	7,212,638	-	4,942,002	26,979,006	20,349,912	3,863,048	102,893,475	3,251,175
Pendapatan belum terima dan diakru	182,245	-	-	-	336,503	-	-	-	-	-	-
Belum diterima	-	-	-	-	-	7,265	54,034	52,380	-	206,303	-
Amaun belum terima dari pengurus dana	34,986	38,329	87,843	134,413	45,869	-	-	-	-	-	-
Aset cukai tertunda	-	-	-	-	5,232	-	-	-	-	-	-
Aset cukai semasa	-	-	-	-	-	-	-	-	-	-	-
Tunai dan baki bank	7,037,000	-	-	-	1,827,000	27,021	120,894	63,028	8,292	338,367	44,129
JUMLAH ASET	60,122,762	2,713,595	9,719,041	7,347,051	39,872,939	4,976,288	27,153,934	20,465,320	3,871,340	103,438,145	3,295,304
Belum dibayar	227,639	3,500	12,654	13,468	110,498	-	-	186	49	-	39
Liabiliti cukai semasa	514,110	3,826	17,513	16,012	156,244	8,223	104,071	40,226	8,410	279,776	8,366
Liabiliti cukai tertunda	323,980	29,849	68,630	104,107	-	38,015	168,071	17,159	25,273	1,348,196	19,342
JUMLAH LIABILITI	1,065,729	37,175	98,797	133,587	266,742	46,238	272,142	57,571	33,732	1,627,972	27,747
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	59,057,033	2,676,420	9,620,244	7,213,464	39,606,197	4,930,050	26,881,792	20,407,749	3,837,608	101,810,173	3,267,557
DIWAKILI OLEH:											
Modal pemegang polisi	35,680,671	1,814,971	7,884,527	2,797,339	30,236,071	3,656,903	20,193,461	17,731,438	3,441,603	79,442,264	2,866,646
Pendapatan tidak diagih dibawa ke hadapan	23,376,362	861,449	1,735,717	4,416,125	9,370,126	1,273,147	6,688,331	2,676,311	396,005	22,367,909	400,911
Liabiliti pemegang polisi	59,057,033	2,676,420	9,620,244	7,213,464	39,606,197	4,930,050	26,881,792	20,407,749	3,837,608	101,810,173	3,267,557
Unit dalam edaran	22,053,659	1,828,849	5,516,640	3,474,463	30,645,389	3,567,321	17,460,069	15,392,056	3,335,112	75,444,619	2,561,625
Nilai aset bersih seunit	2.6779	1.4634	1.7439	2.0761	1.2924	1.3820	1.5396	1.3259	1.1507	1.3495	1.2756

PENYATA ASET DAN LIABILITI
PADA 31 DISEMBER 2017 (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
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 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

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

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2017

2017

	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	157,542	-	-	-	68,101	-	-	-	-	-	-
- Sekuriti hutang korporat tidak disenarai	-	-	-	-	1,825,273	-	-	-	-	-	-
Pendapatan dividen	1,724,208	-	-	-	-	233,047	1,876,592	612,807	-	2,310,815	85,004
Untung atas pelupusan pelaburan	6,600,390	47,821	218,917	200,154	75,896	89,243	1,221,708	502,828	105,129	3,497,201	104,581
Untung modal tidak direalisasikan atas pelaburan	4,308,582	161,770	810,363	865,756	208,401	619,358	-	-	81,917	13,303,841	161,240
Pendapatan lain	-	-	-	-	-	13,597	157,904	40,745	-	-	-
JUMLAH PENDAPATAN	12,790,722	209,591	1,029,280	1,065,910	2,177,671	955,245	3,256,204	1,156,380	187,046	19,111,857	350,825
Yuran pengurusan	829,348	-	-	-	387,841	-	-	-	-	-	-
Yuran dan perbelanjaan pentadbiran	1,036,019	16,407	68,269	72,759	21,761	49,590	170	45	6,555	1,064,567	12,920
Rugi atas pelupusan pelaburan	-	-	-	-	21,085	-	-	-	-	-	-
Rugi modal tidak direalisasikan atas pelaburan	-	-	-	-	-	-	981,174	509,308	-	-	-
Perbelanjaan lain	-	-	8	-	-	2	15	2	11	15	-
JUMLAH PERBELANJAAN	1,865,367	16,407	68,277	72,759	430,687	49,592	981,359	509,355	6,566	1,064,582	12,920

**PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK
TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2017**
(sambungan)

2017

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMC RM	Dana SLMEI RM	Dana SLMG RM	Dana SLMSAQ RM	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN / (PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI	10,925,355	193,184	961,003	993,151	1,746,984	905,653	2,274,845	647,025	180,480	18,047,275	337,905
CUKAI	514,110	3,826	17,513	16,012	155,855	8,223	104,072	40,226	8,410	279,776	8,367
LEBIHAN PENDAPATAN ATAS PERBELANJAAN / (PERBELANJAAN ATAS PENDAPATAN) SELEPAS CUKAI	10,411,245	189,358	943,490	977,139	1,591,129	897,430	2,170,773	606,799	172,070	17,767,499	329,538
PENDAPATAN TIDAK DIAGIH DIHANTAR 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
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN	23,376,362	861,449	1,735,717	4,416,125	9,370,126	1,273,147	6,688,331	2,676,311	396,005	22,367,909	400,911

**PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK
TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2017**
(sambungan)

	2016										
	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMC RM	Dana SLMEI RM	Dana SLMG 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 korporat 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 2017**
(sambungan)

2016

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMC RM	Dana SLMEI RM	Dana SLMG 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 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

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

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

2017

	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	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
Perubahan disebabkan penciptaan dan pembatalan semasa tahun kewangan											
Penciptaan unit bersih	11,060,867	216,552	3,476,569	418,026	2,413,266	2,503,769	16,667,873	14,480,269	2,308,133	58,753,300	2,314,487
Pembatalan unit bersih	(13,028,586)	(312,935)	(3,115,200)	(688,747)	(2,031,235)	(1,834,313)	(20,646,779)	(4,376,019)	(1,082,042)	(48,516,621)	(1,142,174)
	(1,967,719)	(96,383)	361,369	(270,721)	382,031	669,456	(3,978,906)	10,104,250	1,226,091	10,236,679	1,172,313
Lebih pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) untuk tahun kewangan:											
Pendapatan/(kerugian) bersih direalisasi selepas cukai	6,102,663	27,588	133,127	111,383	1,382,728	278,072	3,151,947	1,116,107	90,153	4,463,658	168,298
Untung/(rugi) modal tidak direalisasi atas pelaburan	4,308,582	161,770	810,363	865,756	208,401	619,358	(981,174)	(509,308)	81,917	13,303,841	161,240
	10,411,245	189,358	943,490	977,139	1,591,129	897,430	2,170,773	606,799	172,070	17,767,499	329,538
Nilai aset bersih pada akhir tahun kewangan	59,057,033	2,676,420	9,620,244	7,213,464	39,606,197	4,930,050	26,881,792	20,407,749	3,837,608	101,810,173	3,267,557

**PENYATA PERUBAHAN DALAM NILAI ASET BERSIH UNTUK
TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2017**
(sambungan)

2016

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMC RM	Dana SLMEI RM	Dana SLMG 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

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

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2017

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-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-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.

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2017

(sambungan)

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 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.

3. RINGKASAN DASAR-DASAR ERAKAUNAN PENTING (sambungan)

(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.

(e) Pendapatan lain

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

(f) Perbelanjaan lain

Perbelanjaan lain merangkumi perbelanjaan cukai yang timbul daripada pengiktirafan cukai barang dan perkhidmatan 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.

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2017

(sambungan)

3. RINGKASAN DASAR-DASAR ERAKAUNAN PENTING (sambungan)

(h) Cukai

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

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

Cukai tertunda dikira pada kadar cukai yang dijangka akan digunakan pada tempoh aset itu direalisasikan 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 pegangan pelaburan Dana-dana dinyatakan di dalam Laporan Prestasi Dana.

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