



Assurance Investment-Linked Fund Performance Report 2013
Laporan Prestasi Dana Berkaitan-Pelaburan Insurans 2013

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CEO's Message



Dear Valued Policyholders,

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

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

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

Strong Performance in 2013

Despite a volatile equities market, Sun Life Malaysia Growth Fund produced a respectable 1-year return of 17.7% for 2013 and outperformed FBM 100 benchmark's return of 11.4%. The fund has also outperformed the benchmark FBM 100's return for 3-year, 5-year period and since inception in 2008. As for Sun Life Malaysia Conservative Fund, it reflected a return of 1.9% for 2013, mainly attributed to the shift of the yield curve which nevertheless contributed to its 13.8% return since inception in 2008.

There in time of need

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

Focus on our Customers

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

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

OOI SAY TENG

Chief Executive Officer

Sun Life Malaysia Assurance Berhad

Market Review and 2014 Outlook

Market Review and 2014 Outlook

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

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

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

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

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

Fund Objectives/Policies

IMPORTANT NOTE

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

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

Old Name	New Name (effective 19 August 2013)
CIMB Aviva Growth Fund	Sun Life Malaysia Growth Fund
CIMB Aviva Conservative Fund	Sun Life Malaysia Conservative Fund
CIMB Aviva Balanced Stable Fund	Sun Life Malaysia Balanced Stable Fund
CIMB Aviva Balanced Moderate Fund	Sun Life Malaysia Balanced Moderate Fund
CIMB Aviva Balanced Aggressive Fund	Sun Life Malaysia Balanced Aggressive Fund

SUN LIFE MALAYSIA GROWTH FUND (SLMG)

The objective of the fund is to maximize 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 Berhad (BMB).

Equity range of funds	Minimum 80%
Cash range of funds	Balance
Stock selection profile of funds	BMB main board growth stocks
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 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 Net Asset Value (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 at all times.

Fixed income securities range of funds	Minimum 80%
Fixed income securities selection profile of funds	Minimum of "AA3" rating by RAM or equivalent rating by MARC, Moody's, S&P or Fitch
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.

Fund Objectives/Policies (cont'd.)

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 (cont'd.)

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.

CIMB DUAL INCOME FUND (CDI)

The objectives of the fund are:

- (i) To preserve capital* upon maturity.
- (ii) To provide potential semi-annual coupon payout. This is not guaranteed and is dependent on the actual movement of the indices. This fund aims to provide semi-annual coupons subject to the KLIBOR Reference Rate and Reference Equities Performance being in their respective stipulated ranges.

**Subject to default risk.*

Maturity Date: 02 July 2015

Fund Investment	Floating Rate Negotiable Instruments Of Deposit (FRNID)
Investor's risk profile	Low
Investment horizon of investor	5 years

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

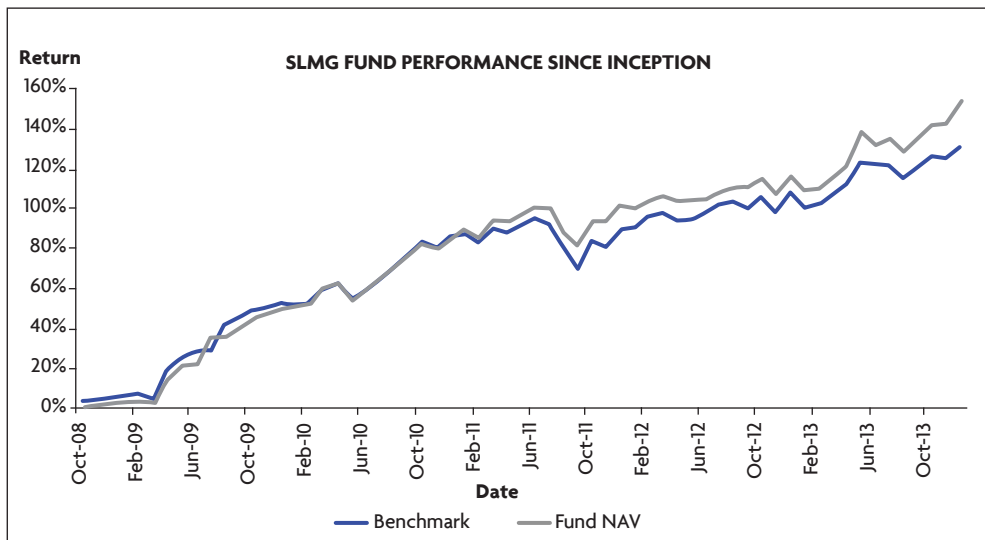
Sun Life Malaysia Growth Fund (SLMG)

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

	31 Dec 2013 (%)	31 Dec 2012 (%)	31 Dec 2011 (%)	31 Dec 2010 (%)	31 Dec 2009 (%)	Since Inception (%)
Performance (NAV)	17.7	7.5	8.6	23.5	46.4	153.9
Benchmark (KLCI/FBM100)*	11.4	9.6	1.9	21.8	44.9	131.3

* Benchmark changed to FTSE Bursa Malaysia Top 100 (FBM100) in July 2009

The fund registered a positive return of 17.7% as compared to its benchmark of 11.4% for the period under review.



Sun Life Malaysia Growth Fund (SLMG) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2013	31 Dec 2012	31 Dec 2011	31 Dec 2010	31 Dec 2009
NAV (RM'000)	33,518	30,220	32,696	29,485	22,770
NAV/Unit (RM)	2.5388	2.1570	2.0056	1.8477	1.4963
No. of Units ('000)	13,202	14,010	16,302	15,957	15,217
Highest NAV for the year (RM)	2.5394	2.1570	2.0276	1.8973	1.5006
Lowest NAV for the year (RM)	2.0725	1.9828	1.7478	1.4701	0.9999
Annual Return	17.7%	7.5%	8.6%	23.5%	46.4%

Total Annual Return Breakdown

a. Capital growth	17.7%	7.5%	8.6%	23.5%	46.4%
b. Income distribution	-	-	-	-	-

Average Annual Return

a. One year period	17.7%	7.5%	8.6%	23.5%	46.4%
b. Three years period	11.3%	13.2%	26.1%	-	-
c. Five years period	20.7%	-	-	-	-

Charges

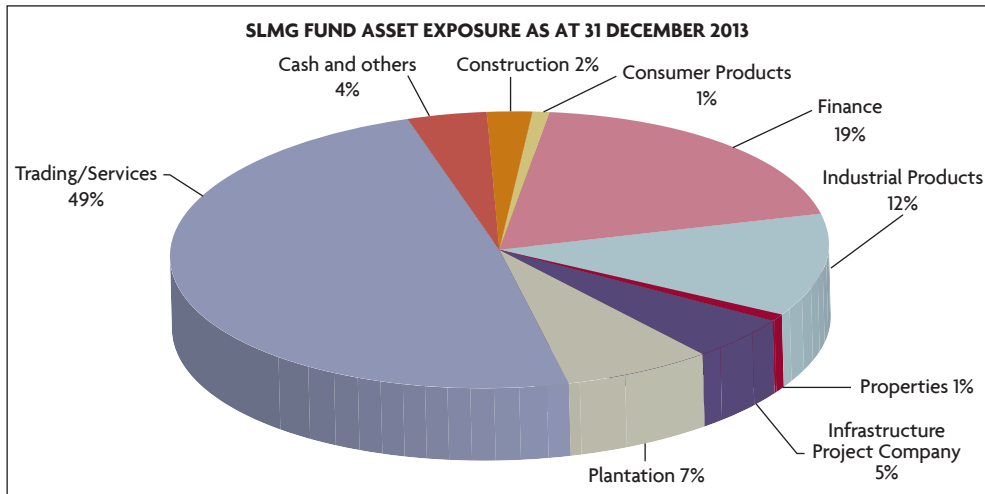
a. Fund management fee (%)	1.5%	1.5%	1.5%	1.5%	1.5%
b. Audit fees (RM000)	3.50	3.50	3.30	3.00	3.00
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

Category and composition of the fund (RM'000)

Equity	32,247	27,997	29,354	27,363	20,315
Trading Services	16,396	10,407	10,687	7,860	7,328
Consumer Products	292	1,810	2,712	687	1,285
Infrastructure Project Companies	1,631	1,819	3,688	5,996	655
Construction	582	2,041	1,208	1,581	1,123
Industrial Products	3,973	2,020	1,661	906	1,446
Plantation	2,586	1,150	1,182	425	2,573
Properties	250	680	-	525	417
Finance	6,537	7,631	8,216	9,102	5,488
Reits	-	440	-	-	-
Technology	-	-	-	281	-
Cash and others	1,271	2,223	3,342	2,122	2,455

Sun Life Malaysia Growth Fund (SLMG) (cont'd.)

ASSET ALLOCATION



Sun Life Malaysia Growth Fund (SLMG) (cont'd.)

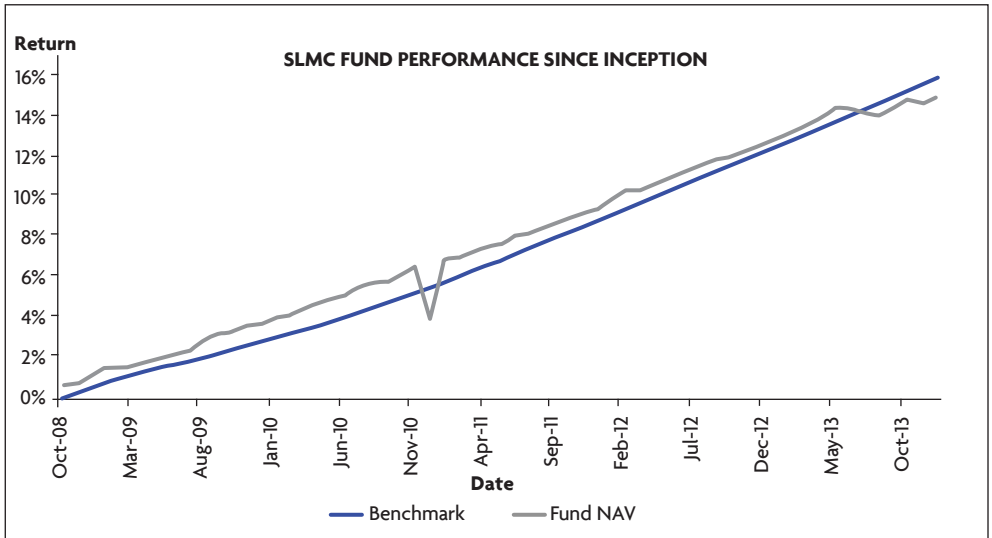
EQUITIES	Total Holdings	Cost	Market Value	% of NAV
AEON Co (M) Berhad	16,100	174,908	225,400	0.67
Aeon Credit Service (M) Berhad	31,100	471,408	457,792	1.37
Alliance Financial Group Berhad	90,000	434,599	428,400	1.28
Allianz Malaysia Berhad	30,400	281,373	367,840	1.10
Axiata Group Berhad	282,025	1,794,627	1,945,973	5.81
Berjaya Auto Bhd	209,100	330,000	345,015	1.03
Bimb Holdings Berhad	72,300	223,327	328,242	0.98
Cahaya Mata Sarawak Berhad	74,500	465,033	511,815	1.53
CIMB Group Holdings Berhad	64,117	491,360	488,572	1.46
Dayang Enterprise Holdings Berhad	120,700	497,245	698,853	2.09
Dialog Group Berhad	267,200	770,884	956,576	2.85
Digi.Com Berhad	328,900	1,530,580	1,631,344	4.87
DRB-Hicom Berhad	63,500	163,284	179,070	0.53
Faber Group Berhad	140,000	355,889	357,000	1.07
Gamuda Berhad	121,300	488,518	582,240	1.74
Gas Malaysia Sdn Bhd	60,700	221,347	234,909	0.70
Genting Plantation Berhad	75,800	784,323	836,832	2.50
Hartalega Holdings Berhad	44,900	284,036	324,627	0.97
IOI Corporation Berhad	199,420	1,060,024	939,268	2.80
IOI Properties Group Berhad	99,709	58,495	250,270	0.75
Kossan Rubber Industries Berhad	130,300	358,433	562,896	1.68
Kuala Lumpur Kepong Berhad	19,100	457,054	475,590	1.42
Malayan Banking Berhad	132,911	1,167,552	1,321,135	3.94
Malaysia Airports Holdings Berhad	91,222	595,663	820,998	2.45
Maxis Communications Berhad	257,200	1,777,675	1,869,844	5.58
MISC Berhad	91,700	496,688	522,690	1.56
Nestle (Malaysia) Berhad	4,300	279,276	292,400	0.87
Perdana Petroleum Berhad	117,320	162,572	186,539	0.56
Perisai Petroleum Teknologi Bhd	235,800	313,284	374,922	1.12
Petronas Chemicals Group Berhad	92,700	626,559	641,484	1.91
Petronas Dagangan Berhad	47,400	1,139,081	1,490,256	4.45
Petronas Gas Berhad	62,100	1,090,676	1,507,788	4.50
Public Bank Berhad	111,629	1,659,449	2,165,603	6.46
Public Bank Berhad - Foreign	26,800	378,927	523,672	1.56
Sapura Kencana Petroleum Berhad	262,400	1,064,152	1,285,760	3.84
Sime Darby Berhad	67,812	640,103	645,570	1.93
Supermax Corporation Berhad	88,100	236,698	244,037	0.73
Syarikat Takaful Malaysia Berhad	44,200	407,857	455,260	1.36
Telekom Malaysia Berhad	92,000	511,569	510,600	1.52
Tenaga Nasional Berhad	226,500	1,814,301	2,577,570	7.69
TSH Resources Behad	111,000	324,780	334,110	1.00
UMW Oil & Gas Corporation Berhad	336,100	1,053,003	1,347,761	4.02
Total	5,040,365	27,436,612	32,246,522	

Sun Life Malaysia Conservative Fund (SLMC)

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

	31 Dec 2013 (%)	31 Dec 2012 (%)	31 Dec 2011 (%)	31 Dec 2010 (%)	31 Dec 2009 (%)	Since Inception (%)
Performance (NAV)	1.9	3.0	5.2	0.3	2.4	13.8
Benchmark (12 month FD)	3.1	3.1	3.2	2.5	2.2	15.8

The fund registered a positive return of 1.9% as compared to its benchmark of 3.1% for the period under review.



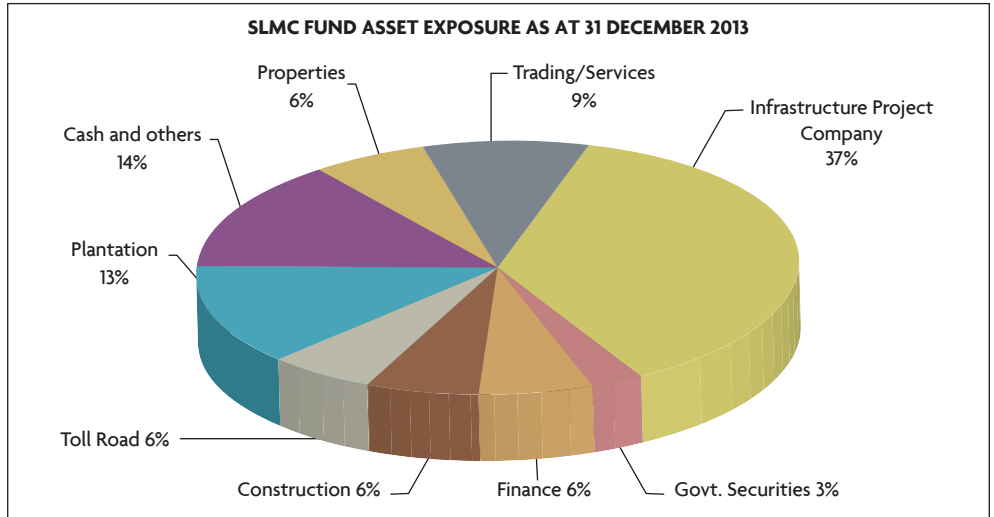
Sun Life Malaysia Conservative Fund (SLMC) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2013	31 Dec 2012	31 Dec 2011	31 Dec 2010	31 Dec 2009
NAV (RM'000)	31,494	30,954	30,781	29,609	32,638
NAV/Unit (RM)	1.1382	1.1174	1.0853	1.0321	1.0287
No. of Units ('000)	27,670	27,702	28,361	28,687	31,727
Highest NAV for the year (RM)	1.1390	1.1174	1.0853	1.0581	1.0300
Lowest NAV for the year (RM)	1.1178	1.0856	1.0585	1.0304	1.0043
Annual Return	1.9%	3.0%	5.2%	0.3%	2.4%
Total Annual Return Breakdown					
a. Capital growth	1.9%	3.0%	5.2%	0.3%	2.4%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	1.9%	3.0%	5.2%	0.3%	2.4%
b. Three years period	3.3%	2.8%	2.6%	-	-
c. Five years period	2.5%	-	-	-	-
Charges					
a. Fund management fee (%)	1.0%	1.0%	1.0%	1.0%	1.0%
b. Audit fee (RM'000)	3.50	3.50	3.30	3.00	3.00
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	27,135	29,158	28,595	25,284	25,629
Cash and others	4,359	1,796	2,186	4,325	7,009

Sun Life Malaysia Conservative Fund (SLMC) (cont'd.)

ASSET ALLOCATION



Sun Life Malaysia Conservative Fund (SLMC) (cont'd.)

FIXED INCOME SECURITIES	Maturity Date	Rating	Total Holdings	Cost	Market Value	% of NAV
Aman Sukuk 4.230% 27.07.2027	27-Jul-2027	AAA	2,000,000	2,000,000	1,868,200	5.93
First Resources Ltd 4.300% 08.12.2017	8-Dec-2017	AA2	2,000,000	2,000,000	1,996,400	6.34
Jimah Energy Ventures 7.8% 12.05.2014	12-May-2014	AA3	500,000	533,550	507,400	1.61
Jimah Energy Ventures 7.8% 12.05.2014	12-May-2014	AA3	100,000	111,250	101,480	0.32
Jimah Energy Ventures 7.8% 12.05.2014	12-May-2014	AA3	1,000,000	1,100,300	1,014,800	3.22
Kencana Petroleum Bhd 3.900% 05.08.2016	5-Aug-2016	AA3	1,000,000	991,400	990,500	3.15
Kuala Lumpur Kepong Bhd - 3.880% 10.10.2016	10-Oct-2016	AA1	2,000,000	2,000,000	2,001,400	6.35
Malakoff Corp Bhd 274D 18.04.2014	18-Apr-2014	MARC-1	2,000,000	1,945,951	1,978,696	6.28
Malaysian Government - 5.0940% 30.04.2014	30-Apr-2014	NR(LT)	1,000,000	1,119,480	1,006,900	3.20
Perbadanan Kemajuan N.Selangor 4.350% 28.10.2016	28-Oct-2016	AA3	2,000,000	2,008,340	2,003,600	6.36
Projek Lebuhraya Usahasama Bhd 4.400% 12.01.2022	12-Jan-2022	AAA	2,000,000	2,016,200	2,004,000	6.36
Ranhill Powerton Sdn Bhd 7.1% 26.06.2015	26-Jun-2015	AA1	1,000,000	1,103,800	1,048,000	3.33
Sabah Credit Corporation 5.3% 5/7/2014	5-Jul-2014	AA1	2,000,000	2,063,800	2,012,200	6.39
Selia Selangara Selatan- 0% 31.03.2014	31-Mar-2014	AAA	1,000,000	917,800	991,600	3.15
Sime Darby Bhd 4.380% 14.11.2014	14-Nov-2014	AAA	1,500,000	1,536,900	1,511,400	4.80
Tanjung Bin Energyg Issuer Bhd 4.87% 15.03.2019	15-Mar-2019	AA3	2,000,000	2,044,000	2,041,200	6.48
Tanjung Bin Power Sdn Bhd 4.66% 14.08.2020	14-Aug-2020	AA2	2,000,000	2,037,400	2,028,400	6.44
Teknologi Tenaga Perlis - 4.510% 31.01.2020	31-Jan-2020	AA1	2,000,000	2,016,800	2,028,600	6.44
Total			27,100,000	27,546,971	27,134,776	

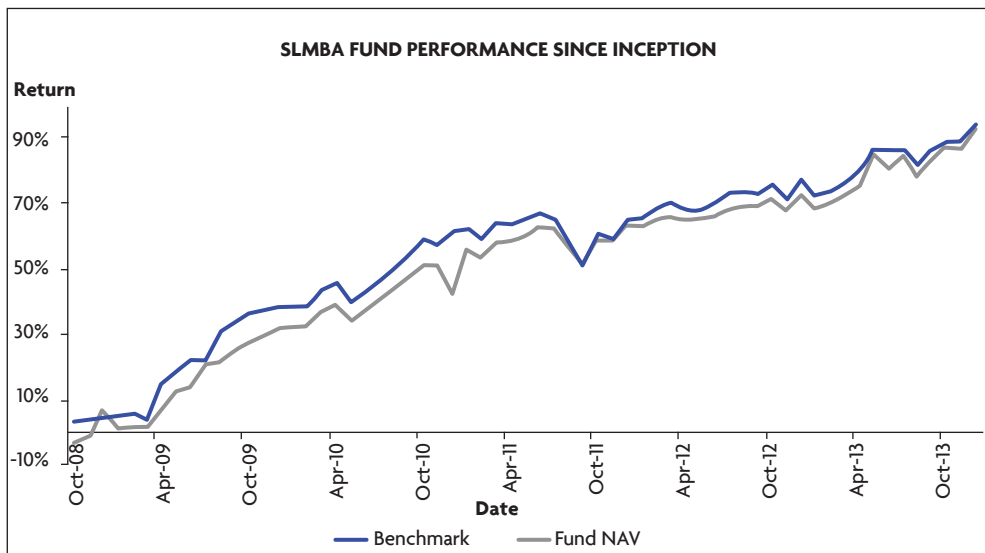
Sun Life Malaysia Balanced Aggressive Fund (SLMBA)

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

	31 Dec 2013 (%)	31 Dec 2012 (%)	31 Dec 2011 (%)	31 Dec 2010 (%)	31 Dec 2009 (%)	Since Inception (%)
Performance (NAV)	12.5	5.8	14.1	8.2	24.3	94.0
Benchmark (KLCI/FBM100 75% + 12 month FD 25%)*	9.3	7.9	2.4	16.7	33.2	92.6

* Benchmark changed to FTSE Bursa Malaysia Top 100 (FBM100) in July 2009

The fund registered a positive return of 12.5% as compared to its benchmark of 9.3% for the period under review.



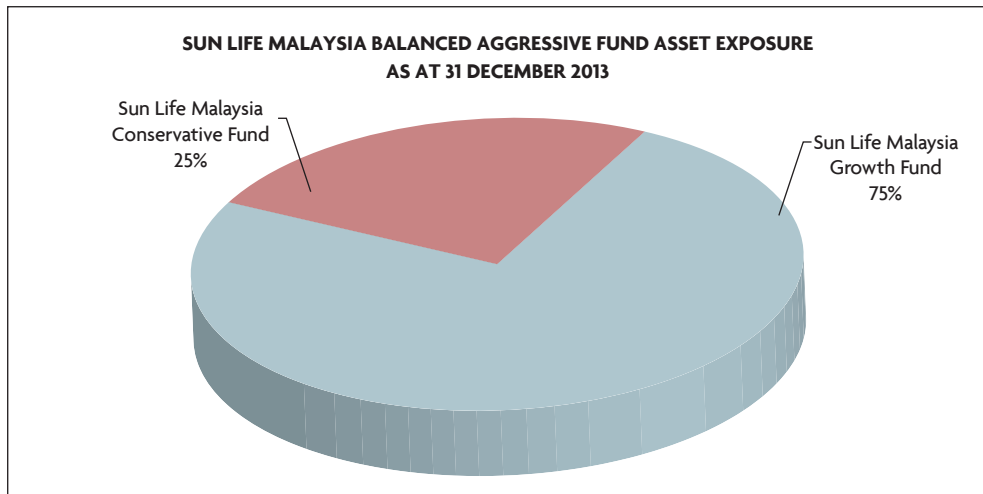
Sun Life Malaysia Balanced Aggressive Fund (SLMBA) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2013	31 Dec 2012	31 Dec 2011	31 Dec 2010	31 Dec 2009
NAV (RM'000)	7,525	7,017	7,988	7,363	6,324
NAV/Unit (RM)	1.9401	1.7250	1.6301	1.4289	1.3203
No. of Units ('000)	3,879	4,068	4,900	5,153	4,789
Highest NAV for the year (RM)	1,9404	1.7250	1.6360	1.5589	1.3203
Lowest NAV for the year (RM)	1,5564	1.6204	1.4795	1.2942	0.9889
Annual Return	12.5%	5.8%	14.1%	8.2%	24.3%
Total Annual Return Breakdown					
a) Capital Growth	12.5%	5.8%	14.1%	8.2%	24.3%
b) Income Distribution	-	-	-	-	-
Average Annual Return	12.5%				
a) One year period	10.8%	5.8%	14.1%	8.2%	24.3%
b) Three years period	13.0%	9.4%	15.6%	-	-
b) Five years period		-	-	-	-
Charges					
a. Fund management fee (%)	-	-	-	-	-
b. Audit fees (RM000)	3.50	3.50	3.30	3.00	3.00
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

Sun Life Malaysia Balanced Aggressive Fund (SLMBA) (cont'd.)

ASSET ALLOCATION



EQUITIES & FIXED INCOME SECURITIES	Total Holdings	Cost	Market Value	% of NAV
Sun Life Malaysia Conservative Fund	1,641,726	1,800,318	1,868,612	25
Sun Life Malaysia Growth Fund	2,250,687	4,209,348	5,714,044	75
	3,892,414	6,009,665	7,582,656	

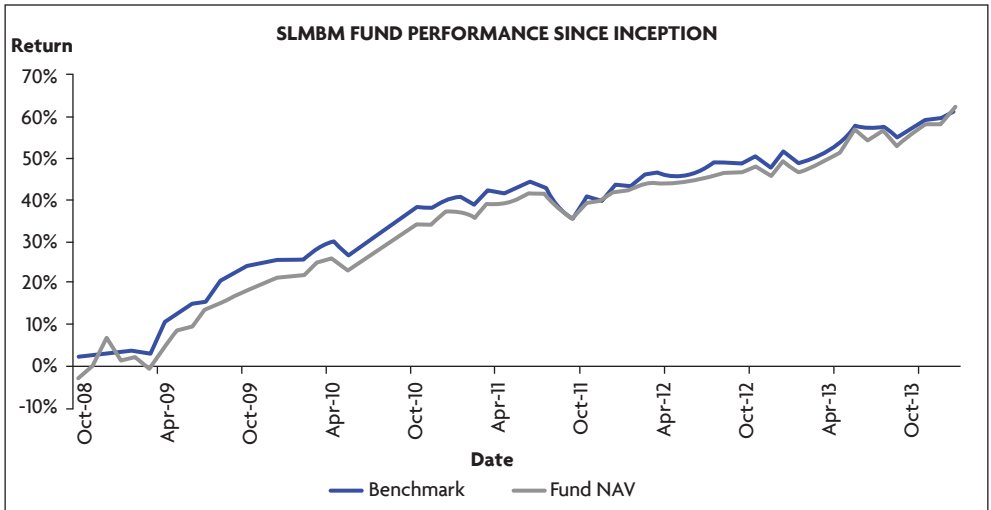
Sun Life Malaysia Balanced Moderate Fund (SLMBM)

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

	31 Dec 2013 (%)	31 Dec 2012 (%)	31 Dec 2011 (%)	31 Dec 2010 (%)	31 Dec 2009 (%)	Since Inception (%)
Performance (NAV)	8.7	4.7	3.5	13.4	13.6	60.4
Benchmark (KLCI/FBM100 50% + 12 month FD 50%)*	7.2	6.3	2.8	11.7	22.2	61.1

* Benchmark changed to FTSE Bursa Malaysia Top 100 (FBM100) in July 2009

The fund registered a positive return of 8.7% as compared to its benchmark of 7.2% for the period under review.



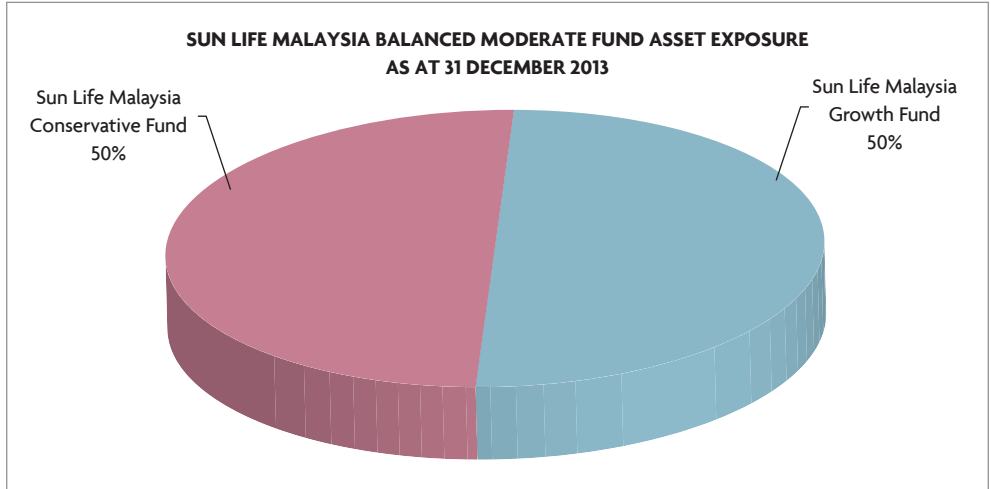
Sun Life Malaysia Balanced Moderate Fund (SLMBM) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2013	31 Dec 2012	31 Dec 2011	31 Dec 2010	31 Dec 2009
NAV (RM'000)	3,061	2,950	3,092	3,112	2,566
NAV/Unit (RM)	1.6044	1.4758	1.4091	1.3609	1.2002
No. of Units ('000)	1,908	1,999	2,194	2,286	2,138
Highest NAV for the year (RM)	1.6046	1.4758	1.4091	1.3609	1.2002
Lowest NAV for the year (RM)	1.4510	1.4018	1.3204	1.1880	0.9742
Annual Return	8.7%	4.7%	3.5%	13.4%	13.6%
Total Annual Return Breakdown					
a) Capital Growth	8.7%	4.7%	3.5%	13.4%	13.6%
b) Income Distribution	-	-	-	-	-
Average Annual Return					
a) One year period	8.7%	4.7%	3.5%	13.4%	13.6%
b) Three years period	5.6%	7.2%	10.2%	-	-
b) Five years period	8.8%	-	-	-	-
Charges					
a. Fund management fee (%)	-	-	-	-	-
b. Audit fees (RM000)	3.50	3.50	3.30	3.00	3.00
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

Sun Life Malaysia Balanced Moderate Fund (SLMBM) (cont'd.)

ASSET ALLOCATION



EQUITIES & FIXED INCOME SECURITIES	Total Holdings	Cost	Market Value	% of NAV
Sun Life Malaysia Conservative Fund	1,343,365	1,450,731	1,529,018	50
Sun Life Malaysia Growth Fund	613,867	1,147,143	1,558,485	50
	1,957,232	2,597,874	3,087,503	

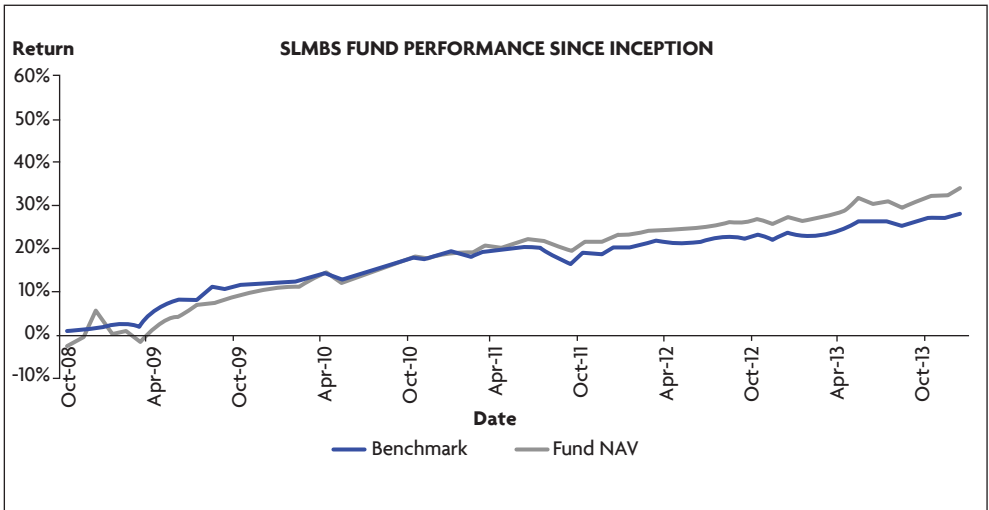
Sun Life Malaysia Balanced Stable Fund (SLMBS)

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

	31 Dec 2013 (%)	31 Dec 2012 (%)	31 Dec 2011 (%)	31 Dec 2010 (%)	31 Dec 2009 (%)	Since Inception (%)
Performance (NAV)	5.1	3.7	3.2	7.4	5.3	32.7
Benchmark (KLCI/FBM100 25% + 12 month FD 75%)*	5.1	4.7	3.1	7.0	11.2	27.9

* Benchmark changed to FTSE Bursa Malaysia Top 100 (FBM100) in July 2009

The fund registered a positive return of 5.1% as compared to its benchmark of 5.1% for the period under review.



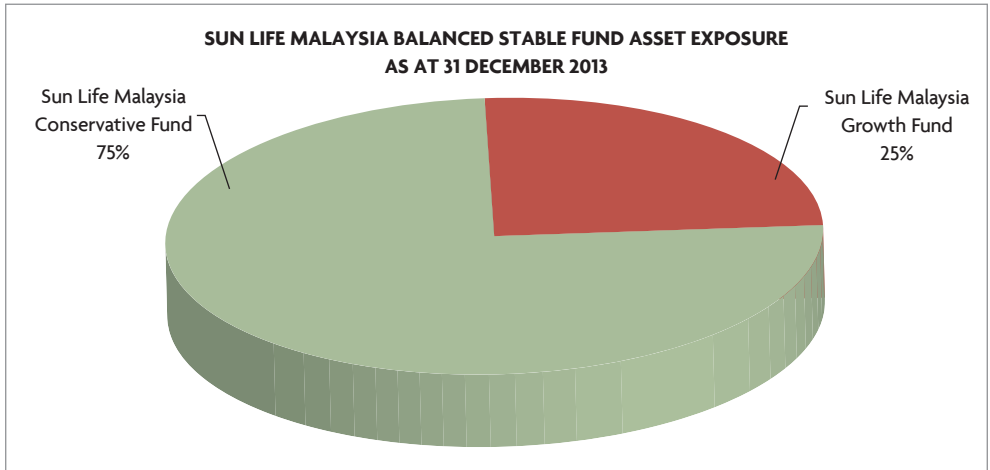
Sun Life Malaysia Balanced Stable Fund (SLMBS) (cont'd.)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2013	31 Dec 2012	31 Dec 2011	31 Dec 2010	31 Dec 2009
NAV (RM'000)	3,042	2,802	2,706	2,400	2,189
NAV/Unit (RM)	1.3272	1.2624	1.2179	1.1803	1.0988
No. of Units ('000)	2,292	2,219	2,222	2,034	1,992
Highest NAV for the year (RM)	1.3272	1.2624	1.2179	1.1839	1.0988
Lowest NAV for the year (RM)	1.2534	1.215	1.1767	1.0942	0.9677
Annual Return	5.1%	3.7%	3.2%	7.4%	5.3%
Total Annual Return Breakdown					
a) Capital Growth	5.1%	3.7%	3.2%	7.4%	5.3%
b) Income Distribution	-	-	-	-	-
Average Annual Return					
a) One year period	5.1%	3.7%	3.2%	7.4%	5.3%
b) Three years period	4.0%	4.8%	5.3%	-	-
b) Five years period	4.9%	-	-	-	-
Charges					
a. Fund management fee (%)	-	-	-	-	-
b. Audit fees (RM000)	3.50	3.50	3.30	3.00	3.00
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%	8.0%

Sun Life Malaysia Balanced Stable Fund (SLMBS) (cont'd.)

ASSET ALLOCATION



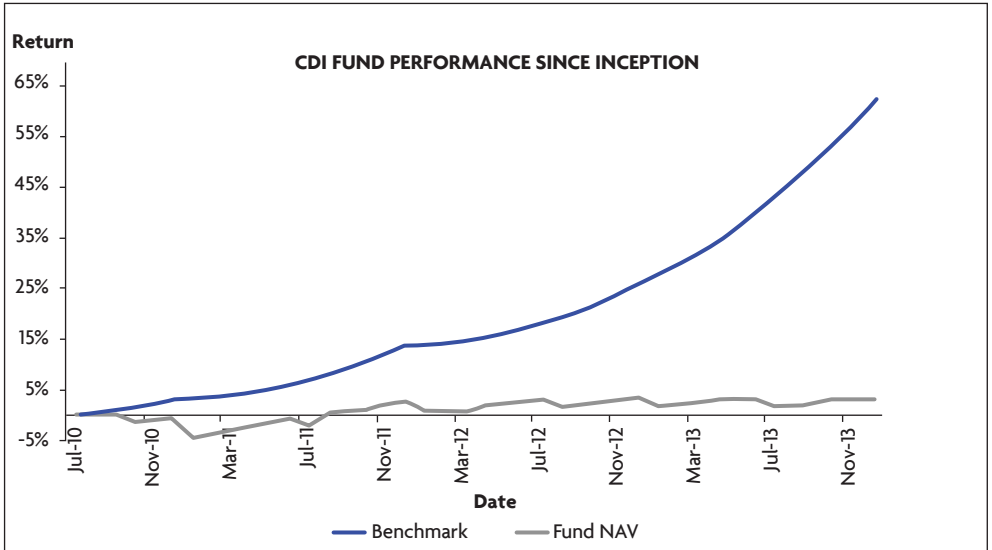
EQUITIES & FIXED INCOME SECURITIES	Total Holdings	Cost	Market Value	% of NAV
Sun Life Malaysia Conservative Fund	2,001,726	2,141,862	2,278,364	75
Sun Life Malaysia Growth Fund	304,904	567,267	774,089	25
	2,306,629	2,709,129	3,052,453	

CIMB Dual Income (CDI)

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

	31 Dec 2013 (%)	31 Dec 2012 (%)	31 Dec 2011 (%)	31 Dec 2010 (%)	Since Inception (%)
Performance (NAV)	(0.0)	0.4	3.4	(0.6)	3.2
Benchmark (Reference Index)	1.3	10.5	10.5	2.9	62.1

The fund registered zero return as compared to its benchmark of 1.3% for the period under review.



CIMB Dual Income (CDI) (cont'd.)

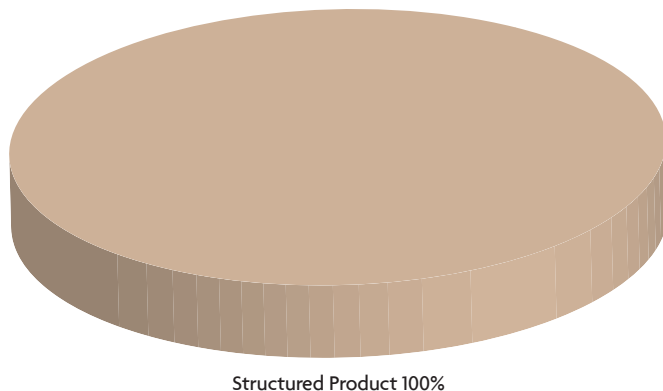
ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2013	31 Dec 2012	31 Dec 2011	31 Dec 2010
NAV (RM'000)	25,486	27,321	33,348	35,658
NAV/Unit (RM)	1.0323	1.0326	1.0280	0.9938
No. of Units ('000)	24,689	26,458	32,440	35,880
Highest NAV for the year (RM)	1.0338	1.0326	1.0281	1.0105
Lowest NAV for the year (RM)	1.0184	1.0036	0.9452	0.9920
Annual Return	-0.03%	0.4%	3.4%	-0.6%
Total Annual Return Breakdown				
a) Capital Growth	-0.03%	0.4%	3.4%	-0.6%
b) Income Distribution	-	-	-	-
Average Annual Return				
a) One year period	-0.03%	0.4%	3.4%	-0.6%
b) Three years period	1.3%	1.1%	-	-
b) Five years period	0.8%	-	-	-
Charges				
a. Fund management fee (%)	-	-	-	-
b. Audit fees (RM000)	3.50	3.50	3.30	3.00
c. Taxation (% of annual investment income)	8.0%	8.0%	8.0%	8.0%

CIMB Dual Income (CDI) (cont'd.)

ASSET ALLOCATION

CIMB DUAL INCOME FUND ASSET EXPOSURE AS AT 31 DECEMBER 2013



Assets Allocation	Total Holdings	Cost	Market Value	% of Nav
Structured Product	25,665,000	24,741,060	25,623,936	100
	25,665,000	24,741,060	25,623,936	

2013 Dividend Distribution

Dividend Distribution Date	Monday, January 07, 2013
Price Before Distribution (04/01/2013)	1.0316
Price After Distribution (11/01/2013)	1.0184
Dividend Distribution Date	Wednesday, July 03, 2013
Price Before Distribution (28/06/2013)	1.0319
Price After Distribution (05/07/2013)	1.0195

Statement by Manager

I, Ooi Say Teng, Chief Executive Officer of Sun Life Malaysia Assurance Berhad (formerly known as CIMB Aviva 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 CIMB Dual Income (“CDI”) Fund, Sun Life Malaysia Growth (“SLMG”) Fund, Sun Life Malaysia Balanced Stable (“SLMBS”) Fund, Sun Life Malaysia Balanced Moderate (“SLMBM”) Fund, Sun Life Malaysia Balanced Aggressive (“SLMBA”) Fund and Sun Life Malaysia Conservative (“SLMC”) Fund set out on pages 30 to 39 have been properly drawn up in accordance with the accounting policies prescribed in Note 2 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

On behalf of the Manager,

OOI SAY TENG
CHIEF EXECUTIVE OFFICER

Kuala Lumpur
21 March 2014

Independent Auditors' Report to the Policyholders

REPORT ON THE FINANCIAL INFORMATION

We have audited the financial information of the Funds, which comprise the statements of assets and liabilities as at 31 December 2013, the statements of income and expenditure and changes in net asset value of the Funds for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 30 to 39.

MANAGER'S RESPONSIBILITY FOR THE FINANCIAL INFORMATION

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

AUDITORS' RESPONSIBILITY

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

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

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

OPINION

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

Independent Auditors' Report to the Policyholders (cont'd.)

OTHER MATTERS

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

PRICEWATERHOUSECOOPERS

(No. AF: 1146)

Chartered Accountants

Kuala Lumpur

21 March 2014

Statements of Assets and Liabilities

AS AT 31 DECEMBER 2013

	2013					
	CDI Fund	SLMG Fund	SLMBS Fund	SLMBM Fund	SLMBA Fund	SLMC Fund
	RM	RM	RM	RM	RM	RM
Investments:						
- Quoted investments	-	32,246,522	-	-	-	-
- Malaysian Government Securities	-	-	-	-	-	1,006,900
- Unquoted investments	-	-	-	-	-	26,127,876
- Other investments	25,623,936	-	3,052,453	3,087,503	7,582,656	-
- Fixed and call deposits	-	1,518,000	-	-	-	4,183,000
Income due and accrued	-	77,413	-	-	-	285,260
Receivables	-	330,147	2,077	-	2,151	2,482
Amount due from fund manager	-	20,467	26,217	43,710	122,583	46,691
Deferred tax asset	-	-	-	-	-	32,976
Cash and bank balances	78,460	-	-	-	-	-
TOTAL ASSETS	25,702,396	34,192,549	3,080,747	3,131,213	7,707,390	31,685,185
Payables	131,383	142,605	4,880	19,260	25,841	91,782
Current tax liabilities	14,683	147,551	6,233	11,411	30,818	99,489
Deferred tax liabilities	70,630	384,793	27,466	39,170	125,840	-
TOTAL LIABILITIES	216,696	674,949	38,579	69,841	182,499	191,271
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	25,485,700	33,517,600	3,042,168	3,061,372	7,524,891	31,493,914
REPRESENTED BY:						
Policyholders' capital	24,573,832	13,127,570	2,444,266	2,046,607	3,556,184	26,732,165
Undistributed income carried forward	911,868	20,390,030	597,902	1,014,765	3,968,707	4,761,749
Policyholders' liabilities	25,485,700	33,517,600	3,042,168	3,061,372	7,524,891	31,493,914
Units in circulation	24,689,004	13,202,341	2,292,223	1,908,120	3,878,549	27,669,791
Net asset value per unit	1.03	2.54	1.33	1.60	1.94	1.14

Statements of Assets and Liabilities (cont'd.)

AS AT 31 DECEMBER 2013 (cont'd.)

	2012					
	CDI Fund	SLMG Fund	SLMBS Fund	SLMBM Fund	SLMBA Fund	SLMC Fund
	RM	RM	RM	RM	RM	RM
Investments:						
- Quoted investments	-	27,996,979	-	-	-	-
- Malaysian Government Securities	-	-	-	-	-	1,027,300
- Unquoted investments	-	-	-	-	-	28,130,520
- Other investments	27,406,577	-	2,805,828	2,954,534	7,018,696	-
- Fixed and call deposits	-	2,874,000	-	-	-	1,600,000
Income due and accrued	-	64,085	-	-	-	310,200
Amount due from fund manager	-	40,330	26,877	43,863	134,520	74,231
Deferred tax asset	-	-	-	-	-	10,745
Cash and bank balances	4,298	-	-	-	-	-
TOTAL ASSETS	27,410,875	30,975,394	2,832,705	2,998,397	7,153,216	31,152,996
Payables	3,500	329,200	5,168	9,412	18,315	82,992
Current tax liabilities	10,605	210,841	5,027	9,849	35,090	116,189
Deferred tax liabilities	75,968	215,608	20,767	28,905	83,119	-
TOTAL LIABILITIES	90,073	755,649	30,962	48,166	136,524	199,181
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	27,320,802	30,219,745	2,801,743	2,950,231	7,016,692	30,953,815
REPRESENTED BY:						
Policyholders' capital	26,390,864	14,951,136	2,349,053	2,181,235	3,890,184	26,764,181
Undistributed income carried forward	929,938	15,268,609	452,690	768,996	3,126,508	4,189,634
Policyholders' liabilities	27,320,802	30,219,745	2,801,743	2,950,231	7,016,692	30,953,815
Units in circulation	26,457,944	14,009,931	2,219,341	1,999,036	4,067,562	27,701,741
Net asset value per unit	1.03	2.16	1.26	1.48	1.73	1.12

Statements of Income and Expenditure

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

	2013					
	CDI <u>Fund</u>	SLMG <u>Fund</u>	SLMBS <u>Fund</u>	SLMBM <u>Fund</u>	SLMBA <u>Fund</u>	SLMC <u>Fund</u>
	RM	RM	RM	RM	RM	RM
Interest income:						
- Fixed and call deposits	-	82,465	-	-	-	63,499
- Unquoted corporate debt securities	-	-	-	-	-	1,124,748
- Malaysian Government Securities	-	-	-	-	-	50,940
Accretion of premiums	-	-	-	-	-	108,764
Gross dividend income	-	1,030,318	-	-	-	-
Gain on disposal of investments	50,982	3,190,863	77,911	142,639	385,232	-
Unrealised capital gain on investments	-	2,114,827	83,733	128,310	534,011	-
Other income	-	-	-	-	-	-
TOTAL INCOME	50,982	6,418,473	161,644	270,949	919,243	1,347,951
LESS:						
Management fees	-	462,229	-	-	-	311,173
Administrative fees and expenses	3,590	408,347	3,500	3,504	3,504	5,175
Loss on disposal of investment	-	-	-	-	-	71,600
Unrealised capital loss on investments	66,721	-	-	-	-	310,630
TOTAL OUTGO	70,311	870,576	3,500	3,504	3,504	698,578
EXCESS OF (OUTGO OVER INCOME)/INCOME OVER OUTGO BEFORE TAXATION	(19,329)	5,547,897	158,144	267,445	915,739	649,373
TAXATION	1,259	(426,476)	(12,932)	(21,676)	(73,540)	(77,258)
EXCESS OF (OUTGO OVER INCOME)/INCOME OVER OUTGO AFTER TAXATION	(18,070)	5,121,421	145,212	245,769	842,199	572,115
UNDISTRIBUTED INCOME BROUGHT FORWARD	929,938	15,268,609	452,690	768,996	3,126,508	4,189,634
UNDISTRIBUTED INCOME CARRIED FORWARD	911,868	20,390,030	597,902	1,014,765	3,968,707	4,761,749

Statements of Income and Expenditure (cont'd.)

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

	2012					
	CDI	SLMG	SLMBS	SLMBM	SLMBA	SLMC
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>
	RM	RM	RM	RM	RM	RM
Interest income:						
- Fixed and call deposits	-	97,331	-	-	-	96,821
- Unquoted corporate debt securities	-	-	-	-	-	1,218,467
- Malaysian Government Securities	-	-	-	-	-	51,080
Accretion of premiums	-	-	-	-	-	33,600
Gross dividend income	-	971,743	-	-	-	-
Gain on disposal of investments	-	2,668,452	62,832	123,117	438,624	52,100
Unrealised capital gain on investments	130,639	43,010	47,942	31,796	15,594	-
Other income	293	-	-	-	-	300
TOTAL INCOME	130,932	3,780,536	110,774	154,913	454,218	1,452,368
LESS:						
Management fees	-	465,500	-	-	-	309,032
Administrative fees and expenses	3,681	335,071	3,532	3,524	3,654	6,286
Unrealised capital loss on investments	46,443	470,581	-	-	-	132,390
TOTAL OUTGO	50,124	1,271,152	3,532	3,524	3,654	447,708
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	80,808	2,509,384	107,242	151,389	450,564	1,004,660
TAXATION	(6,736)	(251,294)	(8,862)	(12,393)	(36,338)	(105,598)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	74,072	2,258,090	98,380	138,996	414,226	899,062
UNDISTRIBUTED INCOME BROUGHT FORWARD	855,866	13,010,519	354,310	630,000	2,712,282	3,290,572
UNDISTRIBUTED INCOME CARRIED FORWARD	929,938	15,268,609	452,690	768,996	3,126,508	4,189,634

Statements of Changes in Net Asset Value

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

	2013					
	CDI Fund	SLMG Fund	SLMBS Fund	SLMBM Fund	SLMBA Fund	SLMC Fund
	RM	RM	RM	RM	RM	RM
Net asset value at beginning of the financial year	27,320,802	30,219,745	2,801,743	2,950,231	7,016,692	30,953,815
Movements due to units created and cancelled during the financial year						
- Net creation of units	-	2,307,263	248,240	298,170	688,388	1,505,304
- Net cancellation of units	(1,817,032)	(4,130,829)	(153,027)	(432,798)	(1,022,388)	(1,537,320)
	(1,817,032)	(1,823,566)	95,213	(134,628)	(334,000)	(32,016)
Excess of income over outgo for the financial year:						
- Net realised income after taxation	48,651	3,006,594	61,479	117,459	308,188	882,745
- Unrealised capital (loss)/gain on investments	(66,721)	2,114,827	83,733	128,310	534,011	(310,630)
	(18,070)	5,121,421	145,212	245,769	842,199	572,115
Net asset value at end of the financial year	25,485,700	33,517,600	3,042,168	3,061,372	7,524,891	31,493,914

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

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

	2012					
	CDI Fund	SLMG Fund	SLMBS Fund	SLMBM Fund	SLMBA Fund	SLMC Fund
	RM	RM	RM	RM	RM	RM
Net asset value at beginning of the financial year	33,347,821	32,695,680	2,706,027	3,091,857	7,987,615	30,780,791
Movements due to units created and cancelled during the financial year						
- Net creation of units	-	2,419,670	473,119	508,487	1,278,919	534,986
- Net cancellation of units	(6,101,091)	(7,153,695)	(475,783)	(789,109)	(2,664,068)	(1,261,024)
	(6,101,091)	(4,734,025)	(2,664)	(280,622)	(1,385,149)	(726,038)
Excess of income over outgo for the financial year:						
- Net realised (loss)/income after taxation	(10,124)	2,685,661	50,438	107,200	398,632	1,031,452
- Unrealised capital gain/(loss) on investments	84,196	(427,571)	47,942	31,796	15,594	(132,390)
	74,072	2,258,090	98,380	138,996	414,226	899,062
Net asset value at end of the financial year	27,320,802	30,219,745	2,801,743	2,950,231	7,016,692	30,953,815

Notes to the Financial Information

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

The Sun Life Malaysia Assurance Investment-linked Funds consist of the CIMB Dual Income (“CDI”) Fund, Sun Life Malaysia Growth (“SLMG”) Fund, Sun Life Malaysia Balanced Stable (“SLMBS”) Fund, Sun Life Malaysia Balanced Moderate (“SLMBM”) Fund, Sun Life Malaysia Balanced Aggressive (“SLMBA”) Fund and Sun Life Malaysia Conservative (“SLMC”) Fund (herein referred to collectively as “the Funds”).

The principal activities of the Funds are to invest in authorised investments. CDI Fund was launched on 2 July 2010 and SLMG Fund, SLMBS Fund, SLMBM Fund, SLMBA Fund and SLMC Fund were launched on 28 October 2008.

The Manager of the Funds is Sun Life Malaysia Assurance Berhad (formerly known as CIMB Aviva Assurance Berhad), a company incorporated in Malaysia, engaged principally in the underwriting of life insurance business, including investment-linked business.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Basis of preparation

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

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

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

Notes to the Financial Information (cont'd.)

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

(b) Investments

(i) Fair value through profit or loss financial assets

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

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

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

(ii) Fair value of financial assets

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

Fair values of unquoted investments comprising Malaysia Government Securities and corporate debt securities are based on indicative fair market prices/index by reference to the quotations provided by financial institutions and brokers at the date of the statement of assets and liabilities.

Fair values of other investments comprising investment in investment-linked funds are stated at the net asset value of the underlying funds at the date of the statement of assets and liabilities and floating rate negotiable instrument of deposit is valued at price quoted by the issuing financial institution as at the date of the statement of assets and liabilities.

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

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

(c) Net creation of units

Net creation of units represents 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.

Notes to the Financial Information (cont'd.)

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

(d) Net cancellation of units

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

(e) Income recognition

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

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

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

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

(f) Taxation

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

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

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

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

(g) Management fees

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

(h) Cash and cash equivalents

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

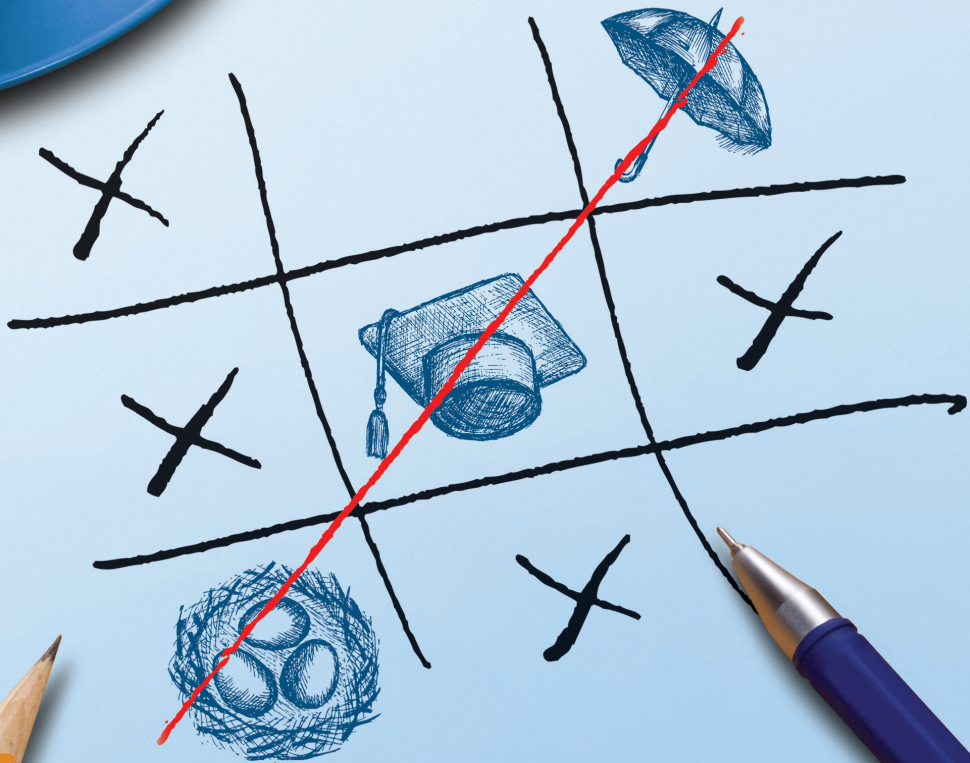
Notes to the Financial Information (cont'd.)

3. INVESTMENTS

The details of investment of the Funds are set out on page 7 to 26 of the Fund Performance Report.

4. PERFORMANCE TABLE

The performance table of the Funds is set out on page 7 to 26 of the Fund Performance Report.



Perutusan Ketua Pegawai Eksekutif



Pemegang Polisi yang Dihargai,

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

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

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

Prestasi Kukuh pada 2013

Walaupun pasaran ekuiti mengalami penguncupan, Dana Sun Life Malaysia Growth tetap menghasilkan pulangan 1-tahun yang membanggakan sebanyak 17.7% untuk 2013 mengatasi prestasi pulangan penanda aras FBM100 yang mencatatkan pulangan 11.4%. Dana juga mengatasi pulangan penanda aras FBM100 untuk tempoh 3-tahun, 5-tahun dan sejak dilancarkan pada tahun 2008. Dana Sun Life Malaysia Conservative pula mencatatkan pulangan 1.9% untuk tahun 2013, berpunca dari perubahan lengkung pulangan yang bagaimanapun menyumbang kepada pulangan 13.8% sejak penubuhannya pada akhir tahun 2008.

Sentiasa di sisi apabila diperlukan

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

Tumpuan kepada Pelanggan Kami

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

Perutusan Ketua Pegawai Eksekutif (sambungan)

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

OOI SAY TENG

Ketua Pegawai Eksekutif

Sun Life Malaysia Assurance Berhad

Ulusan Pasaran dan Unjuran 2014

Ulusan Pasaran dan Unjuran 2014

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

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

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

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

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

Objektif/Dasar Dana

NOTA PENTING

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

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

Nama Lama	Nama Baru (berkuat kuasa 19 Ogos 2013)
Dana CIMB Aviva Growth	Dana Sun Life Malaysia Growth
Dana CIMB Aviva Conservative	Dana Sun Life Malaysia Conservative
Dana CIMB Aviva Balanced Stable	Dana Sun Life Malaysia Balanced Stable
Dana CIMB Aviva Balanced Moderate	Dana Sun Life Malaysia Balanced Moderate
Dana CIMB Aviva Balanced Aggressive	Dana Sun Life Malaysia Balanced Aggressive

DANA SUN LIFE MALAYSIA GROWTH (SLMG)

Objektif dana ini adalah untuk memaksimumkan pertumbuhan modal pada jangkamasa sederhana hingga panjang melalui pasaran saham.

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

Julat ekuiti dana	Minimum 80%
Julat tunai dana	Baki
Profil pemilihan saham dana	Saham pertumbuhan papan utama BMB
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

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

DANA SUN LIFE MALAYSIA CONSERVATIVE (SLMC)

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

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

Julat sekuriti pendapatan tetap dana	Minimum 80%
Profil pemilihan sekuriti pendapatan tetap dana	Penarafan minimum "AA3" dari RAM atau penarafan 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 pada tahun semasa.

Objektif/Dasar Dana (sambungan)

DANA SUN LIFE MALAYSIA BALANCED

Dana Sun Life Malaysia Balanced direka untuk menyalurkan peruntukan pelaburan pemegang polisi ke dalam Dana Sun Life Malaysia Growth dan Dana Sun Life Malaysia Conservative. Tiga jenis Dana Balanced telah ditubuhkan dengan mandat peruntukan aset yang berbeza, khusus untuk memenuhi selera risiko yang berbeza di kalangan pemegang polisi.

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 mengikut peruntukan aset yang telah ditentukan 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 pada tahun semasa.

DANA SUN LIFE MALAYSIA BALANCED MODERATE (SLMBM)

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

Dana ini akan disalurkan ke dalam Dana Sun Life Malaysia Growth dan Dana Sun Life Malaysia Conservative mengikut peruntukan aset yang telah ditentukan 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 pada tahun semasa.

Objektif/Dasar Dana (sambungan)

DANA SUN LIFE MALAYSIA BALANCED AGGRESSIVE (SLMBA)

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

Dana ini akan disalurkan ke dalam Dana Sun Life Malaysia Growth dan Dana Sun Life Malaysia Conservative mengikut peruntukan aset yang telah ditentukan 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: Tiada sebarang perubahan dalam objektif dana, sekatan dan halangan sepanjang tahun.

DANA CIMB DUAL INCOME (CDI)

Objektif dana ini adalah:

- (i) Untuk mengekalkan modal* ketika matang.
- (ii) Untuk menyediakan potensi pembayaran kupon setengah tahunan. Ia tidak dijamin dan bergantung kepada pencapaian sebenar indeks. Dana ini mensasarkan untuk menyediakan kupon setengah tahunan tertakluk kepada Kadar Rujukan KLIBOR dan Prestasi Ekuiti Rujukan dalam julat yang telah ditetapkan.

**Tertakluk kepada risiko mungkir.*

Tarikh Matang: 02 Julai 2015

Dana Pelaburan	Instrumen Deposit Kadar Terapung (FRNID)
Profil risiko pelabur	Rendah
Tempoh pelaburan pelabur	5 tahun

Nota: Tiada sebarang perubahan dalam objektif dana, sekatan dan halangan sepanjang tahun.

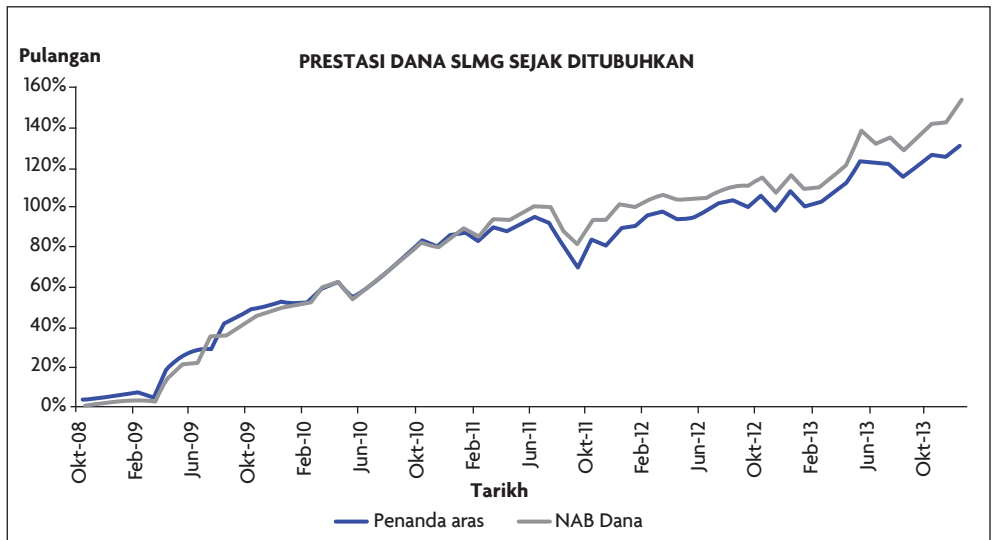
Dana Sun Life Malaysia Growth (SLMG)

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

	31 Dis 2013 (%)	31 Dis 2012 (%)	31 Dis 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	Sejak Ditubuhkan (%)
Prestasi (NAB)	17.7	7.5	8.6	23.5	46.4	153.9
Penanda aras (KLCI/FBM100)*	11.4	9.6	1.9	21.8	44.9	131.3

* Penanda aras ditukar kepada FTSE Bursa Malaysia Top 100 (FBM100) pada Julai 2009

Dana mencatatkan pulangan positif sebanyak 17.7% berbanding penanda aras yang mencatatkan 11.4% untuk tempoh di bawah ulasan.



Dana Sun Life Malaysia Growth (SLMG) (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2013	31 Dis 2012	31 Dis 2011	31 Dis 2010	31 Dis 2009
NAB (RM'000)	33,518	30,220	32,696	29,485	22,770
NAB/Unit (RM)	2.5388	2.1570	2.0056	1.8477	1.4963
Jumlah Unit ('000)	13,202	14,010	16,302	15,957	15,217
NAB tertinggi untuk tahun (RM)	2.5394	2.1570	2.0276	1.8973	1.5006
NAB terendah untuk tahun (RM)	2.0725	1.9828	1.7478	1.4701	0.9999
Jumlah Pulangan	17.7%	7.5%	8.6%	23.5%	46.4%

Pecahan Jumlah Pulangan Tahunan

a. Pertumbuhan modal	17.7%	7.5%	8.6%	23.5%	46.4%
b. Agihan pendapatan	-	-	-	-	-

Pulangan Tahunan Purata

a. Tempoh satu tahun	17.7%	7.5%	8.6%	23.5%	46.4%
b. Tempoh tiga tahun	11.3%	13.2%	26.1%	-	-
c. Tempoh lima tahun	20.7%	-	-	-	-

Caj

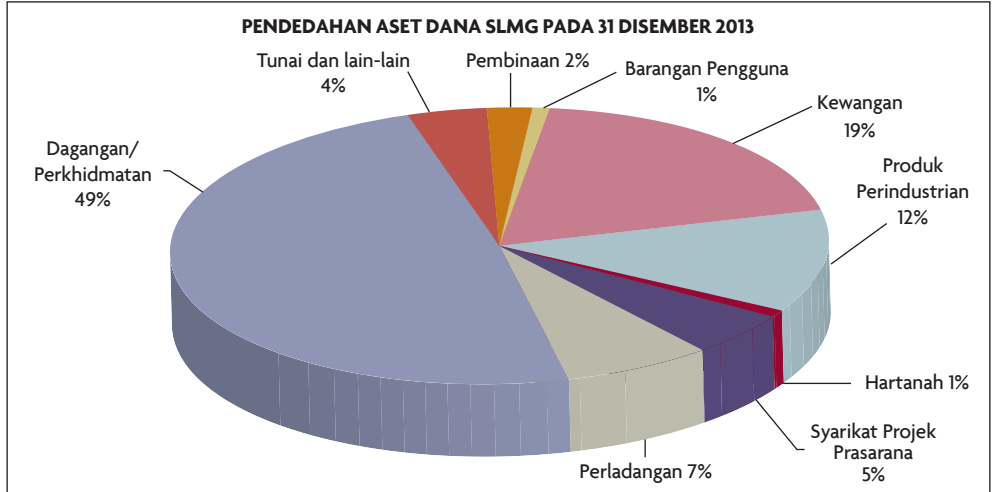
a. Yuran pengurusan Dana (%)	1.5%	1.5%	1.5%	1.5%	1.5%
b. Yuran audit (RM000)	3.50	3.50	3.30	3.00	3.00
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

Kategori dan komposisi dana (RM'000)

Ekuiti	32,247	27,997	29,354	27,363	20,315
Perkhidmatan Dagangan	16,396	10,407	10,687	7,860	7,328
Barangan Pengguna	292	1,810	2,712	687	1,285
Syarikat Projek Prasarana	1,631	1,819	3,688	5,996	655
Pembinaan	582	2,041	1,208	1,581	1,123
Produk Perindustrian	3,973	2,020	1,661	906	1,446
Perladangan	2,586	1,150	1,182	425	2,573
Hartanah	250	680	-	525	417
Kewangan	6,537	7,631	8,216	9,102	5,488
REIT	-	440	-	-	-
Teknologi	-	-	-	281	-
Tunai dan lain-lain	1,271	2,223	3,342	2,122	2,455

Dana Sun Life Malaysia Growth (SLMG) (sambungan)

PERUNTUKAN ASET



Dana Sun Life Malaysia Growth (SLMG) (sambungan)

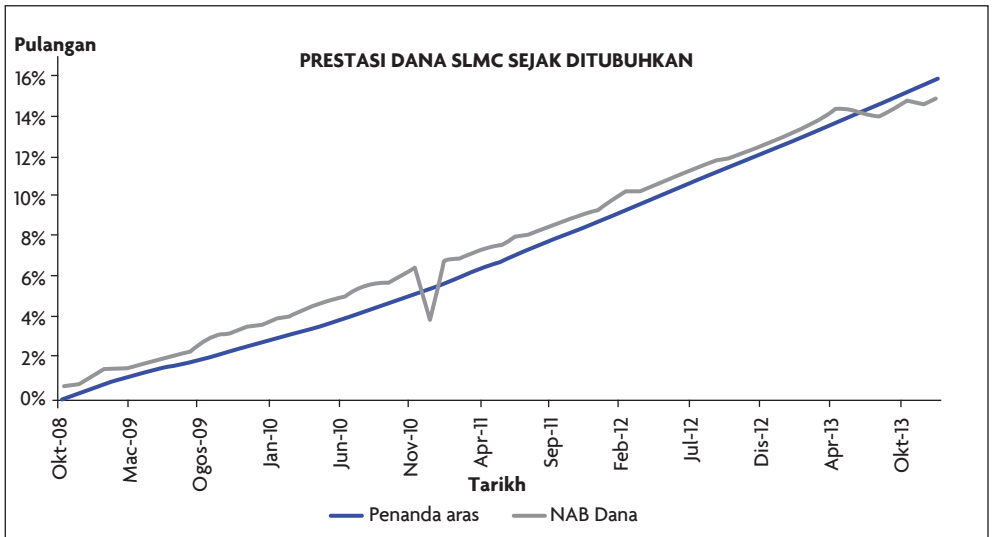
EKUITI	Jumlah Pegangan	Kos	Nilai Pasaran	% NAB
AEON Co (M) Berhad	16,100	174,908	225,400	0.67
Aeon Credit Service (M) Berhad	31,100	471,408	457,792	1.37
Alliance Financial Group Berhad	90,000	434,599	428,400	1.28
Allianz Malaysia Berhad	30,400	281,373	367,840	1.10
Axiata Group Berhad	282,025	1,794,627	1,945,973	5.81
Berjaya Auto Bhd	209,100	330,000	345,015	1.03
Bimb Holdings Berhad	72,300	223,327	328,242	0.98
Cahaya Mata Sarawak Berhad	74,500	465,033	511,815	1.53
CIMB Group Holdings Berhad	64,117	491,360	488,572	1.46
Dayang Enterprise Holdings Berhad	120,700	497,245	698,853	2.09
Dialog Group Berhad	267,200	770,884	956,576	2.85
Digi.Com Berhad	328,900	1,530,580	1,631,344	4.87
DRB-Hicom Berhad	63,500	163,284	179,070	0.53
Faber Group Berhad	140,000	355,889	357,000	1.07
Gamuda Berhad	121,300	488,518	582,240	1.74
Gas Malaysia Sdn Bhd	60,700	221,347	234,909	0.70
Genting Plantation Berhad	75,800	784,323	836,832	2.50
Hartalega Holdings Berhad	44,900	284,036	324,627	0.97
IOI Corporation Berhad	199,420	1,060,024	939,268	2.80
IOI Properties Group Berhad	99,709	58,495	250,270	0.75
Kossan Rubber Industries Berhad	130,300	358,433	562,896	1.68
Kuala Lumpur Kepong Berhad	19,100	457,054	475,590	1.42
Malayan Banking Berhad	132,911	1,167,552	1,321,135	3.94
Malaysia Airports Holdings Berhad	91,222	595,663	820,998	2.45
Maxis Communications Berhad	257,200	1,777,675	1,869,844	5.58
MISC Berhad	91,700	496,688	522,690	1.56
Nestle (Malaysia) Berhad	4,300	279,276	292,400	0.87
Perdana Petroleum Berhad	117,320	162,572	186,539	0.56
Perisai Petroleum Teknologi Bhd	235,800	313,284	374,922	1.12
Petronas Chemicals Group Berhad	92,700	626,559	641,484	1.91
Petronas Dagangan Berhad	47,400	1,139,081	1,490,256	4.45
Petronas Gas Berhad	62,100	1,090,676	1,507,788	4.50
Public Bank Berhad	111,629	1,659,449	2,165,603	6.46
Public Bank Berhad - Foreign	26,800	378,927	523,672	1.56
Sapura Kencana Petroleum Berhad	262,400	1,064,152	1,285,760	3.84
Sime Darby Berhad	67,812	640,103	645,570	1.93
Supermax Corporation Berhad	88,100	236,698	244,037	0.73
Syarikat Takaful Malaysia Berhad	44,200	407,857	455,260	1.36
Telekom Malaysia Berhad	92,000	511,569	510,600	1.52
Tenaga Nasional Berhad	226,500	1,814,301	2,577,570	7.69
TSH Resources Behad	111,000	324,780	334,110	1.00
UMW Oil & Gas Corporation Berhad	336,100	1,053,003	1,347,761	4.02
Jumlah	5,040,365	27,436,612	32,246,522	

Dana Sun Life Malaysia Conservative (SLMC)

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

	31 Dis 2013 (%)	31 Dis 2012 (%)	31 Dis 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	Sejak Ditubuhkan (%)
Prestasi (NAB)	1.9	3.0	5.2	0.3	2.4	13.8
Penanda aras (FD 12bulan)	3.1	3.1	3.2	2.5	2.2	15.8

Dana mencatatkan pulangan positif 1.9% berbanding penanda aras yang mencatat 3.1% untuk tempoh di bawah semakan.



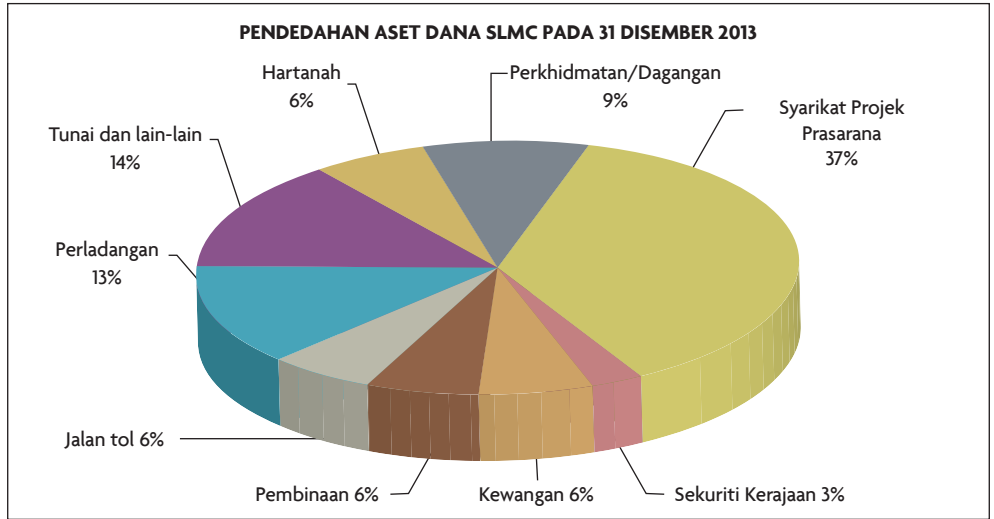
Dana Sun Life Malaysia Conservative (SLMC) (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2013	31 Dis 2012	31 Dis 2011	31 Dis 2010	31 Dis 2009
NAB (RM'000)	31,494	30,954	30,781	29,609	32,638
NAB/Unit (RM)	1.1382	1.1174	1.0853	1.0321	1.0287
Jumlah Unit ('000)	27,670	27,702	28,361	28,687	31,727
NAB Tertinggi untuk tahun (RM)	1.1390	1.1174	1.0853	1.0581	1.0300
NAB Terendah untuk tahun (RM)	1.1178	1.0856	1.0585	1.0304	1.0043
Jumlah Pulangan	1.9%	3.0%	5.2%	0.3%	2.4%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	1.9%	3.0%	5.2%	0.3%	2.4%
b. Agihan pendapatan	-	-	-	-	-
Pulangan Tahunan Purata					
a. Tempoh satu tahun	1.9%	3.0%	5.2%	0.3%	2.4%
b. Tempoh tiga tahun	3.3%	2.8%	2.6%	-	-
c. Tempoh lima tahun	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	3.30	3.00	3.00
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori dan komposisi dana (RM'000)					
Pendapatan Tetap	27,135	29,158	28,595	25,284	25,629
Tunai dan lain-lain	4,359	1,796	2,186	4,325	7,009

Dana Sun Life Malaysia Conservative (SLMC) (sambungan)

PERUNTUKAN ASET



Dana Sun Life Malaysia Conservative (SLMC) (sambungan)

SEKURITI PENDAPATAN TETAP	Tarikh Matang	Penarafan	Jumlah Pegangan	Kos	Nilai Pasaran	% NAB
Aman Sukuk 4.230% 27.07.2027	27-Jul-2027	AAA	2,000,000	2,000,000	1,868,200	5.93
First Resources Ltd 4.300% 08.12.2017	8-Dis-2017	AA2	2,000,000	2,000,000	1,996,400	6.34
Jimah Energy Ventures 7.8% 12.05.2014	12-Mei-2014	AA3	500,000	533,550	507,400	1.61
Jimah Energy Ventures 7.8% 12.05.2014	12-Mei-2014	AA3	100,000	111,250	101,480	0.32
Jimah Energy Ventures 7.8% 12.05.2014	12-Mei-2014	AA3	1,000,000	1,100,300	1,014,800	3.22
Kencana Petroleum Bhd 3.900% 05.08.2016	5-Ogs-2016	AA3	1,000,000	991,400	990,500	3.15
Kuala Lumpur Kepong Bhd - 3.880% 10.10.2016	10-Okt-2016	AA1	2,000,000	2,000,000	2,001,400	6.35
Malakoff Corp Bhd 274D 18.04.2014	18-Apr-2014	MARC-1	2,000,000	1,945,951	1,978,696	6.28
Malaysian Government - 5.0940% 30.04.2014	30-Apr-2014	NR(LT)	1,000,000	1,119,480	1,006,900	3.20
Perbadanan Kemajuan N.Selangor 4.350% 28.10.2016	28-Okt-2016	AA3	2,000,000	2,008,340	2,003,600	6.36
Projek Lebuhraya Usahasama Bhd 4.400% 12.01.2022	12-Jan-2022	AAA	2,000,000	2,016,200	2,004,000	6.36
Ranhill Powerton Sdn Bhd 7.1% 26.06.2015	26-Jun-2015	AA1	1,000,000	1,103,800	1,048,000	3.33
Sabah Credit Corporation 5.3% 5/7/2014	5-Jul-2014	AA1	2,000,000	2,063,800	2,012,200	6.39
Selia Selangara Selatan- 0% 31.03.2014	31-Mar-2014	AAA	1,000,000	917,800	991,600	3.15
Sime Darby Bhd 4.380% 14.11.2014	14-Nov-2014	AAA	1,500,000	1,536,900	1,511,400	4.80
Tanjung Bin Energyg Issuer Bhd 4.87% 15.03.2019	15-Mar-2019	AA3	2,000,000	2,044,000	2,041,200	6.48
Tanjung Bin Power Sdn Bhd 4.66% 14.08.2020	14-Ogs-2020	AA2	2,000,000	2,037,400	2,028,400	6.44
Teknologi Tenaga Perlis - 4.510% 31.01.2020	31-Jan-2020	AA1	2,000,000	2,016,800	2,028,600	6.44
Jumlah			27,100,000	27,546,971	27,134,776	

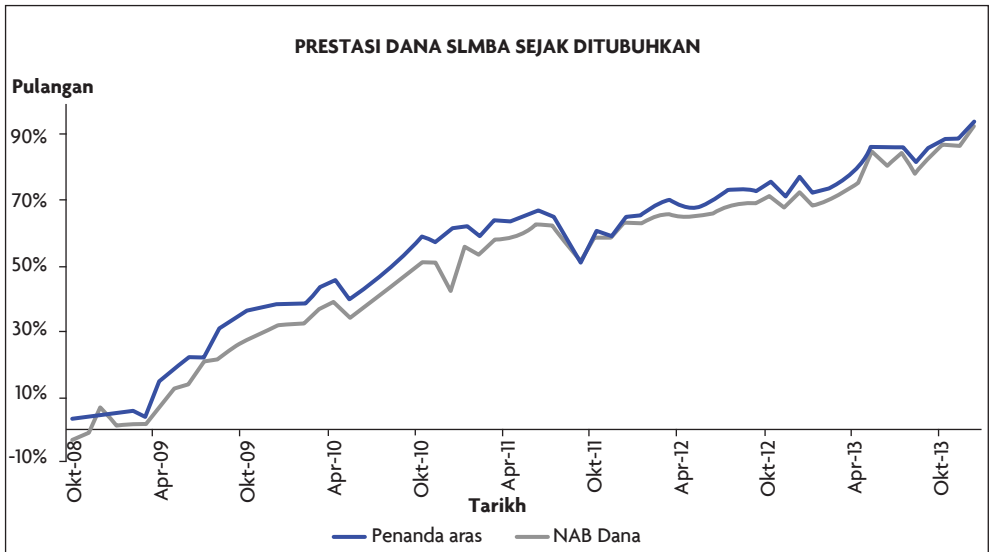
Dana Sun Life Malaysia Balanced Aggressive (SLMBA)

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

	31 Dis 2013 (%)	31 Dis 2012 (%)	31 Dis 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	Sejak Ditubuhkan (%)
Prestasi (NAB)	12.5	5.8	14.1	8.2	24.3	94.0
Penanda aras (KLCI/FBM100 75% + FD 12 bulan 25%)*	9.3	7.9	2.4	16.7	33.2	92.6

* Penanda aras ditukar kepada FTSE Bursa Malaysia Top 100 (FBM100) pada Julai 2009

Dana mencatatkan pulangan positif 12.5% berbanding penanda aras yang mencatatkan 9.3% untuk tempoh di bawah ulasan.



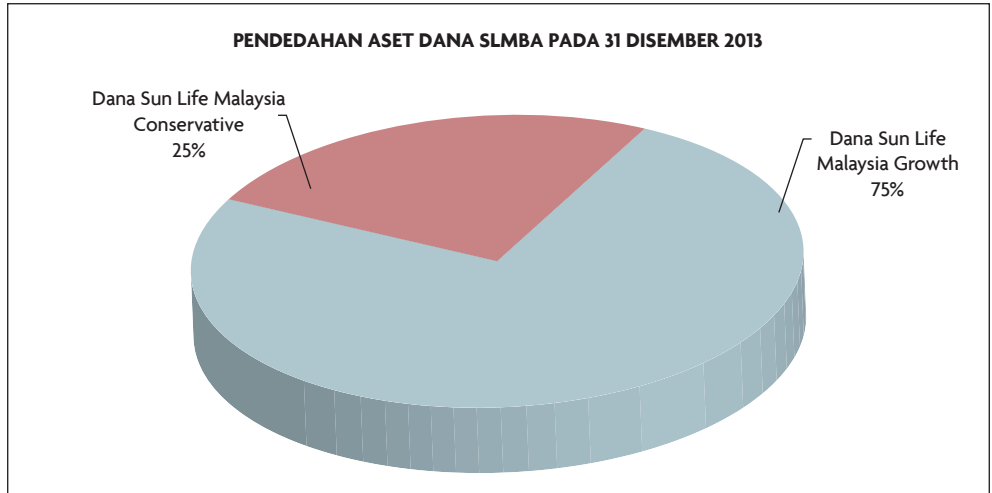
Dana Sun Life Malaysia Balanced Aggressive (SLMBA) (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2013	31 Dis 2012	31 Dis 2011	31 Dis 2010	31 Dis 2009
NAB (RM'000)	7,525	7,017	7,988	7,363	6,324
NAB/Unit (RM)	1.9401	1.7250	1.6301	1.4289	1.3203
Jumlah Unit ('000)	3,879	4,068	4,900	5,153	4,789
NAB tertinggi untuk tahun (RM)	1,9404	1.7250	1.6360	1.5589	1.3203
NAB terendah untuk tahun (RM)	1,5564	1.6204	1.4795	1.2942	0.9889
Pulangan Tahunan	12.5%	5.8%	14.1%	8.2%	24.3%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan modal	12.5%	5.8%	14.1%	8.2%	24.3%
b) Agihan pendapatan	-	-	-	-	-
Pulangan Tahunan Purata	12.5%				
a) Tempoh satu tahun	10.8%	5.8%	14.1%	8.2%	24.3%
b) Tempoh tiga tahun	13.0%	9.4%	15.6%	-	-
b) Tempoh lima tahun		-	-	-	-
Caj					
a. Yuran pengurusan Dana (%)	-	-	-	-	-
b. Yuran audit (RM000)	3.50	3.50	3.30	3.00	3.00
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

Dana Sun Life Malaysia Balanced Aggressive (SLMBA) (sambungan)

PERUNTUKAN ASET



EKUITI & SEKURITI PENDAPATAN TETAP	Jumlah Pegangan	Kos	Nilai Pasaran	% NAB
Dana Sun Life Malaysia Conservative	1,641,726	1,800,318	1,868,612	25
Dana Sun Life Malaysia Growth	2,250,687	4,209,348	5,714,044	75
	3,892,414	6,009,665	7,582,656	

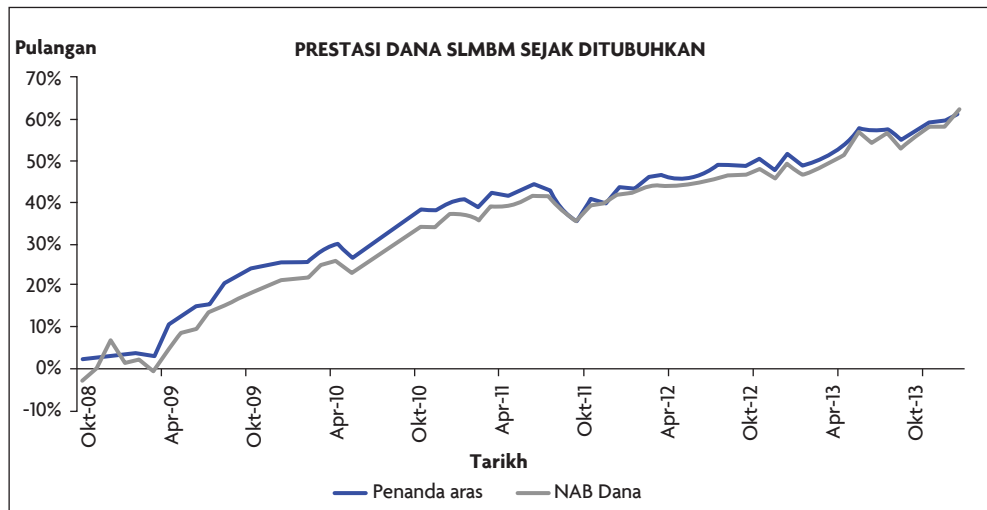
Dana Sun Life Malaysia Balanced Moderate (SLMBM)

Apakah Prestasi Dana untuk tempoh dan sejak ditubuhkan sehingga 31 Disember2013?

	31 Dis 2013 (%)	31 Dis 2012 (%)	31 Dis 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	Sejak Ditubuhkan (%)
Prestasi (NAB)	8.7	4.7	3.5	13.4	13.6	60.4
Penanda aras (KLCI/FBM100 50% + FD 12 bulan 50%)*	7.2	6.3	2.8	11.7	22.2	61.1

* Penanda aras ditukar kepada FTSE Bursa Malaysia Top 100 (FBM100) pada Julai 2009

Dana mencatatkan pulangan positif 8.7% berbanding penanda aras yang mencatatkan 7.2% untuk tempoh di bawah ulasan.



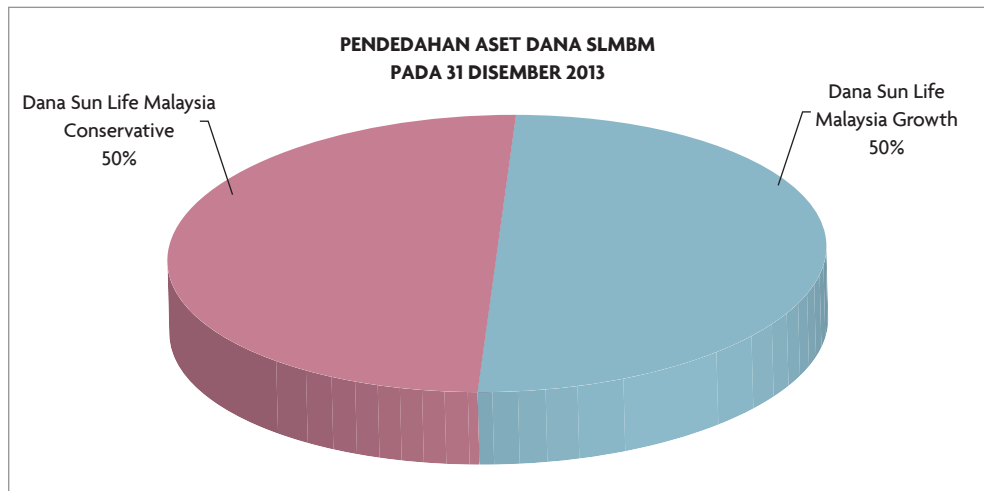
Dana Sun Life Malaysia Balanced Moderate (SLMBM) (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2013	31 Dis 2012	31 Dis 2011	31 Dis 2010	31 Dis 2009
NAB (RM'000)	3,061	2,950	3,092	3,112	2,566
NAB/Unit (RM)	1.6044	1.4758	1.4091	1.3609	1.2002
Jumlah Unit ('000)	1,908	1,999	2,194	2,286	2,138
NAB tertinggi untuk tahun (RM)	1.6046	1.4758	1.4091	1.3609	1.2002
NAB terendah untuk tahun (RM)	1.4510	1.4018	1.3204	1.1880	0.9742
Pulangan Tahunan	8.7%	4.7%	3.5%	13.4%	13.6%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan modal	8.7%	4.7%	3.5%	13.4%	13.6%
b) Agihan pendapatan	-	-	-	-	-
Pulangan Tahunan Purata					
a) Tempoh satu tahun	8.7%	4.7%	3.5%	13.4%	13.6%
b) Tempoh tiga tahun	5.6%	7.2%	10.2%	-	-
b) Tempoh lima tahun	8.8%	-	-	-	-
Caj					
a. Yuran pengurusan Dana (%)	-	-	-	-	-
b. Yuran audit (RM'000)	3.50	3.50	3.30	3.00	3.00
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

Dana Sun Life Malaysia Balanced Moderate (SLMBM) (sambungan)

PERUNTUKAN ASET



EKUITI & SEKURITI PENDAPATAN TETAP	Jumlah Pegangan	Kos	Nilai Pasaran	% NAB
Dana Sun Life Malaysia Conservative	1,343,365	1,450,731	1,529,018	50
Dana Sun Life Malaysia Growth	613,867	1,147,143	1,558,485	50
	1,957,232	2,597,874	3,087,503	

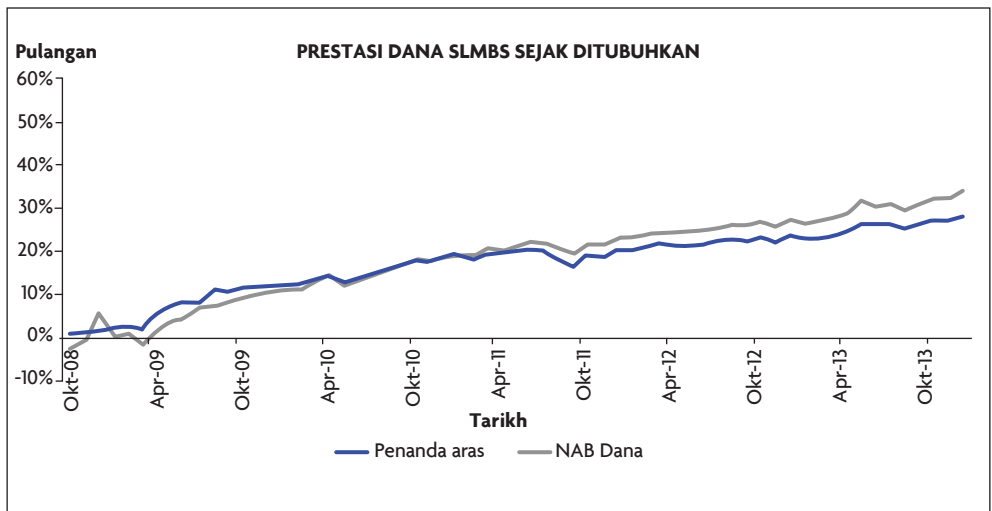
Dana Sun Life Malaysia Balanced Stable (SLMBS)

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

	31 Dis 2013 (%)	31 Dis 2012 (%)	31 Dis 2011 (%)	31 Dis 2010 (%)	31 Dis 2009 (%)	Sejak Ditubuhkan (%)
Prestasi (NAB)	5.1	3.7	3.2	7.4	5.3	32.7
Penanda aras (KLCI/FBM100 25% + FD 12 bulan 75%)*	5.1	4.7	3.1	7.0	11.2	27.9

* Penanda aras ditukar kepada FTSE Bursa Malaysia Top 100 (FBM100) pada Julai 2009

Dana mencatatkan pulangan positi 5.1% berbanding penanda aras yang mencatatkan 5.1% untuk tempoh di bawah ulasan.



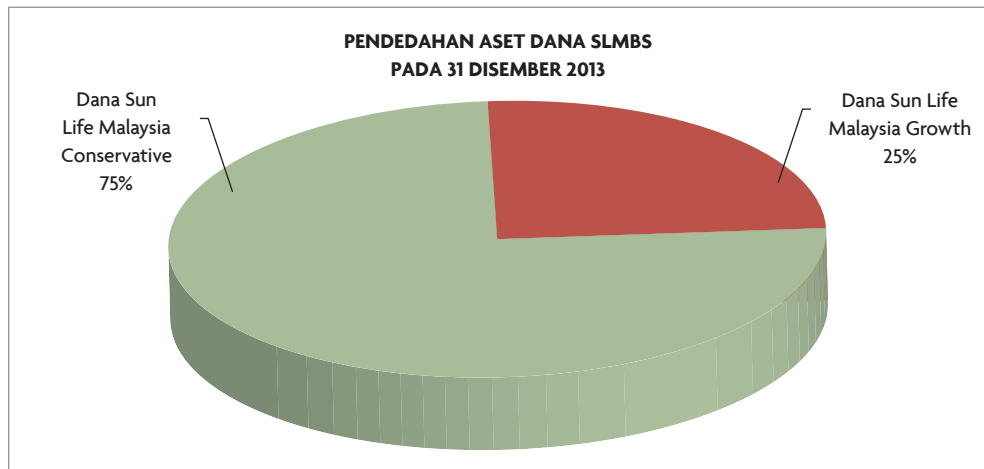
Dana Sun Life Malaysia Balanced Stable (SLMBS) (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2013	31 Dis 2012	31 Dis 2011	31 Dis 2010	31 Dis 2009
NAB (RM'000)	3,042	2,802	2,706	2,400	2,189
NAB/Unit (RM)	1.3272	1.2624	1.2179	1.1803	1.0988
Jumlah Unit ('000)	2,292	2,219	2,222	2,034	1,992
NAB tertinggi untuk tahun (RM)	1.3272	1.2624	1.2179	1.1839	1.0988
NAB terendah untuk tahun (RM)	1.2534	1.215	1.1767	1.0942	0.9677
Pulangan Tahunan	5.1%	3.7%	3.2%	7.4%	5.3%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan modal	5.1%	3.7%	3.2%	7.4%	5.3%
b) Agihan pendapatan	-	-	-	-	-
Pulangan Tahunan Purata					
a) Tempoh satu tahun	5.1%	3.7%	3.2%	7.4%	5.3%
b) Tempoh tiga tahun	4.0%	4.8%	5.3%	-	-
b) Tempoh lima tahun	4.9%	-	-	-	-
Caj					
a. Yuran pengurusan Dana (%)	-	-	-	-	-
b. Yuran audit (RM'000)	3.50	3.50	3.30	3.00	3.00
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%	8.0%

Dana Sun Life Malaysia Balanced Stable (SLMBS) (sambungan)

PERUNTUKAN ASET



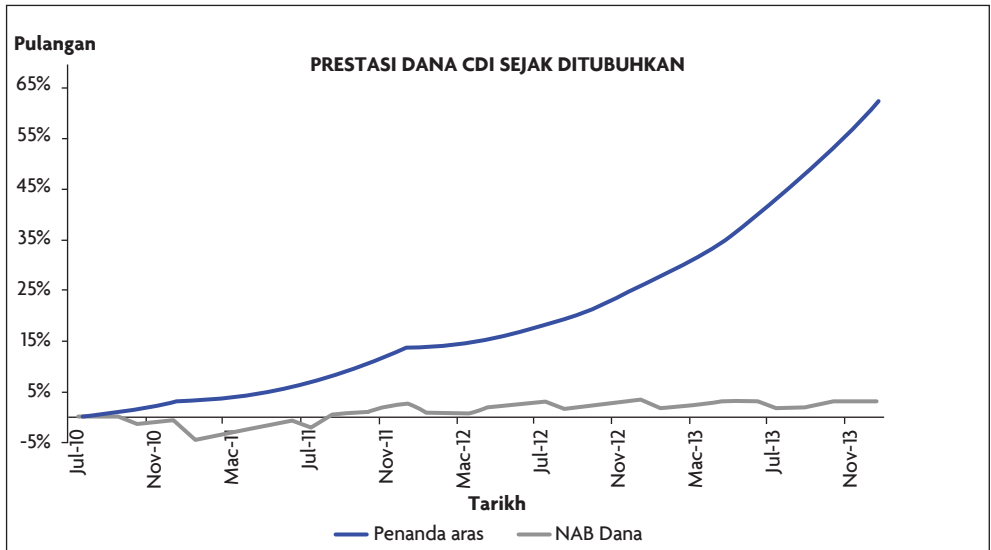
EKUITI & SEKURITI PENDAPATAN TETAP	Jumlah Pegangan	Kos	Nilai Pasaran	% NAB
Dana Sun Life Malaysia Conservative	2,001,726	2,141,862	2,278,364	75
Dana Sun Life Malaysia Growth	304,904	567,267	774,089	25
	2,306,629	2,709,129	3,052,453	

CIMB Dual Income (CDI)

Apakah Prestasi Dana untuk tempoh dan sejak ditubuhkan sehingga 31 Disember2013?

	31 Dis 2013 (%)	31 Dis 2012 (%)	31 Dis 2011 (%)	31 Dis 2010 (%)	Sejak Ditubuhkan (%)
Prestasi (NAB)	(0.0)	0.4	3.4	(0.6)	3.2
Penanda aras (Indeks Rujukan)	1.3	10.5	10.5	2.9	62.1

Dana mencatatkan pulangan sifar berbanding penanda aras yang mencatatkan 1.3% untuk tempoh di bawah alasan.



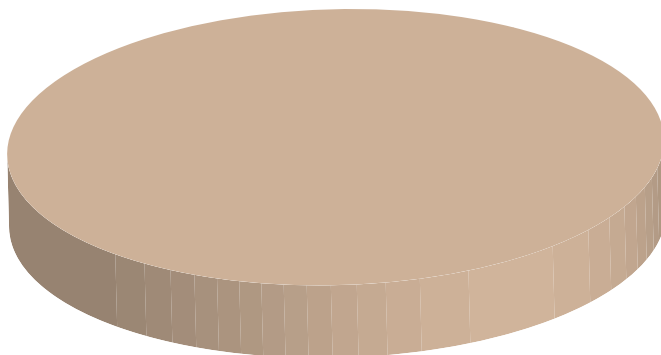
CIMB Dual Income (CDI) (sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2013	31 Dis 2012	31 Dis 2011	31 Dis 2010
NAB (RM'000)	25,486	27,321	33,348	35,658
NAB/Unit (RM)	1.0323	1.0326	1.0280	0.9938
Jumlah Unit ('000)	24,689	26,458	32,440	35,880
NAB tertinggi untuk tahun (RM)	1.0338	1.0326	1.0281	1.0105
NAB terendah untuk tahun (RM)	1.0184	1.0036	0.9452	0.9920
Pulangan Tahunan	-0.03%	0.4%	3.4%	-0.6%
Pecahan Jumlah Pulangan Tahunan				
a) Pertumbuhan modal	-0.03%	0.4%	3.4%	-0.6%
b) Agihan pendapatan	-	-	-	-
Pulangan Tahunan Purata				
a) Tempoh satu tahun	-0.03%	0.4%	3.4%	-0.6%
b) Tempoh tiga tahun	1.3%	1.1%	-	-
b) Tempoh lima tahun	0.8%	-	-	-
Caj				
a. Yuran pengurusan Dana (%)	-	-	-	-
b. Yuran audit (RM000)	3.50	3.50	3.30	3.00
c. Cukai (% pendapatan pelaburan tahunan)	8.0%	8.0%	8.0%	8.0%

CIMB Dual Income (CDI) (sambungan)

PERUNTUKAN ASET

PENDEDAHAN ASET DANA CIMB DUAL INCOME
PADA 31 DISEMBER 2013

Produk Berstruktur 100%

Peruntukan Aset	Jumlah Pegangan	Kos	Nilai Pasaran	% NAB
Produk Berstruktur	25,665,000	24,741,060	25,623,936	100
	25,665,000	24,741,060	25,623,936	

Agihan Dividen 2013

Tarikh Agihan Dividen	Isnin, Januari 07, 2013
Harga Sebelum Agihan (04/01/2013)	1.0316
Harga Selepas Agihan (11/01/2013)	1.0184
Tarikh Agihan Dividen	Rabu, Julai 03, 2013
Harga Sebelum Agihan (28/06/2013)	1.0319
Harga Selepas Agihan (05/07/2013)	1.0195

Penyata Pengurus

Saya, Ooi Say Teng, Ketua Pegawai Eksekutif Sun Life Malaysia Assurance Berhad (dahulunya dikenali sebagai CIMB Aviva Assurance Berhad) ("Pengurus"), berpendirian bahawa, pada pendapat Pengurus, maklumat kewangan Dana-dana Berkaitan-Pelaburan Sun Life Malaysia Assurance Berhad, yang merangkumi Dana CIMB Dual Income ("CDI"), Dana Sun Life Malaysia Growth ("SLMG"), Dana Sun Life Malaysia Balanced Stable ("SLMBS"), Dana Sun Life Malaysia Balanced Moderate ("SLMBM"), Dana Sun Life Malaysia Balanced Aggressive ("SLMBA") dan Dana Sun Life Malaysia Conservative ("SLMC") yang dinyatakan pada mukasurat 69 hingga 78 adalah selari dengan dasar perakaunan yang dinyatakan dalam Nota 2 maklumat kewangan dan juga Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Bagi pihak Pengurus,

OOI SAY TENG
KETUA PEGAWAI EKSEKUTIF

Kuala Lumpur
21 Mac 2014

Laporan Juruaudit Bebas kepada Pemegang Polisi

LAPORAN MENGENAI MAKLUMAT KEWANGAN

Kami telah mengaudit maklumat kewangan Dana-Dana yang merangkumi penyata aset dan liabiliti sehingga 31 Disember 2013, penyata pendapatan dan perbelanjaan, dan penyata perubahan nilai aset bersih untuk tahun kewangan yang telah berakhir, dan ringkasan dasar perakaunan penting serta lain-lain nota penjelasan, sebagaimana dinyatakan di mukasurat 69 hingga 78.

TANGGUNGJAWAB PENGURUS KE ATAS MAKLUMAT KEWANGAN

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

TANGGUNGJAWAB JURUAUDIT

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

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

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

PENDAPAT

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

PERKARA LAIN

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

PRICEWATERHOUSECOOPERS

(No. AF: 1146)

Akauntan Berkanun

Kuala Lumpur

21 Mac 2014

Penyata Aset dan Liabiliti

PADA 31 DISEMBER 2013

	2013					
	Dana CDI	Dana SLMG	Dana SLMBS	Dana SLMBM	Dana SLMBA	Dana SLMC
	RM	RM	RM	RM	RM	RM
Pelaburan:						
- Pelaburan disenarai	-	32,246,522	-	-	-	-
- Sekuriti Kerajaan Malaysia	-	-	-	-	-	1,006,900
- Pelaburan tidak disenarai	-	-	-	-	-	26,127,876
- Pelaburan lain	25,623,936	-	3,052,453	3,087,503	7,582,656	-
- Deposit tetap dan panggilan	-	1,518,000	-	-	-	4,183,000
Pendapatan belum terima dan diakru	-	77,413	-	-	-	285,260
Belum diterima	-	330,147	2,077	-	2,151	2,482
Amaun belum terima dari pengurus dana	-	20,467	26,217	43,710	122,583	46,691
Aset cukai tertunda	-	-	-	-	-	32,976
Tunai dan baki di bank	78,460	-	-	-	-	-
JUMLAH ASET	25,702,396	34,192,549	3,080,747	3,131,213	7,707,390	31,685,185
Belum dibayar	131,383	142,605	4,880	19,260	25,841	91,782
Liabiliti cukai semasa	14,683	147,551	6,233	11,411	30,818	99,489
Liabiliti cukai tertunda	70,630	384,793	27,466	39,170	125,840	-
JUMLAH LIABILITI	216,696	674,949	38,579	69,841	182,499	191,271
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	25,485,700	33,517,600	3,042,168	3,061,372	7,524,891	31,493,914
DIWAKILI OLEH:						
Modal pemegang polisi	24,573,832	13,127,570	2,444,266	2,046,607	3,556,184	26,732,165
Pendapatan tidak diagih dibawa ke hadapan	911,868	20,390,030	597,902	1,014,765	3,968,707	4,761,749
Liabiliti pemegang polisi	25,485,700	33,517,600	3,042,168	3,061,372	7,524,891	31,493,914
Unit dalam edaran	24,689,004	13,202,341	2,292,223	1,908,120	3,878,549	27,669,791
Nilai aset bersih seunit	1.03	2.54	1.33	1.60	1.94	1.14

Penyata Aset dan Liabiliti (sambungan)

PADA 31 DISEMBER 2013 (sambungan)

	2012					
	Dana CDI	Dana SLMG	Dana SLMBS	Dana SLMBM	Dana SLMBA	Dana SLMC
	RM	RM	RM	RM	RM	RM
Pelaburan:						
- Pelaburan disenarai	-	27,996,979	-	-	-	-
- Sekuriti Kerajaan Malaysia	-	-	-	-	-	1,027,300
- Pelaburan tidak disenarai	-	-	-	-	-	28,130,520
- Pelaburan lain	27,406,577	-	2,805,828	2,954,534	7,018,696	-
- Deposit tetap dan panggilan	-	2,874,000	-	-	-	1,600,000
Pendapatan belum terima dan diakru	-	64,085	-	-	-	310,200
Amaun belum terima dari pengurus dana	-	40,330	26,877	43,863	134,520	74,231
Aset cukai tertunda	-	-	-	-	-	10,745
Tunai dan baki di bank	4,298	-	-	-	-	-
JUMLAH ASET	27,410,875	30,975,394	2,832,705	2,998,397	7,153,216	31,152,996
Belum dibayar	3,500	329,200	5,168	9,412	18,315	82,992
Liabiliti cukai semasa	10,605	210,841	5,027	9,849	35,090	116,189
Liabiliti cukai tertunda	75,968	215,608	20,767	28,905	83,119	-
JUMLAH LIABILITI	90,073	755,649	30,962	48,166	136,524	199,181
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	27,320,802	30,219,745	2,801,743	2,950,231	7,016,692	30,953,815
DIWAKILI OLEH:						
Modal pemegang polisi	26,390,864	14,951,136	2,349,053	2,181,235	3,890,184	26,764,181
Pendapatan tidak diagih dibawa ke hadapan	929,938	15,268,609	452,690	768,996	3,126,508	4,189,634
Liabiliti pemegang polisi	27,320,802	30,219,745	2,801,743	2,950,231	7,016,692	30,953,815
Unit dalam edaran	26,457,944	14,009,931	2,219,341	1,999,036	4,067,562	27,701,741
Nilai aset bersih seunit	1.03	2.16	1.26	1.48	1.73	1.12

Nota-nota yang dilampirkan adalah maklumat-maklumat kewangan yang penting.

Penyata Pendapatan dan Perbelanjaan

UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2013

	2013					
	Dana CDI	Dana SLMG	Dana SLMBS	Dana SLMBM	Dana SLMBA	Dana SLMC
	RM	RM	RM	RM	RM	RM
Pendapatan faedah:						
- Deposit tetap dan panggilan	-	82,465	-	-	-	63,499
- Sekuriti hutang swasta tidak disenarai	-	-	-	-	-	1,124,748
- Sekuriti Kerajaan Malaysia	-	-	-	-	-	50,940
Penambahan premium	-	-	-	-	-	108,764
Pendapatan dividen kasar	-	1,030,318	-	-	-	-
Untung atas pelupusan pelaburan	50,982	3,190,863	77,911	142,639	385,232	-
Untung modal tidak direalisasikan atas pelaburan	-	2,114,827	83,733	128,310	534,011	-
Pendapatan lain	-	-	-	-	-	-
JUMLAH PENDAPATAN	50,982	6,418,473	161,644	270,949	919,243	1,347,951
DITOLAK:						
Yuran pengurusan	-	462,229	-	-	-	311,173
Yuran dan perbelanjaan pentadbiran	3,590	408,347	3,500	3,504	3,504	5,175
Rugi atas pelupusan pelaburan	-	-	-	-	-	71,600
Rugi modal tidak direalisasikan atas pelaburan	66,721	-	-	-	-	310,630
JUMLAH PERBELANJAAN	70,311	870,576	3,500	3,504	3,504	698,578
LEBIHAN (PERBELANJAAN ATAS PENDAPATAN)/PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	(19,329)	5,547,897	158,144	267,445	915,739	649,373
CUKAI	1,259	(426,476)	(12,932)	(21,676)	(73,540)	(77,258)
LEBIHAN (PERBELANJAAN ATAS PENDAPATAN)/PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	(18,070)	5,121,421	145,212	245,769	842,199	572,115
PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN	929,938	15,268,609	452,690	768,996	3,126,508	4,189,634
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN	911,868	20,390,030	597,902	1,014,765	3,968,707	4,761,749

Penyata Pendapatan dan Perbelanjaan (sambungan)

UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2013 (sambungan)

	2012					
	Dana CDI	Dana SLMG	Dana SLMBS	Dana SLMBM	Dana SLMBA	Dana SLMC
	RM	RM	RM	RM	RM	RM
Pendapatan faedah:						
- Deposit tetap dan panggilan	-	97,331	-	-	-	96,821
- Sekuriti hutang swasta tidak disenarai	-	-	-	-	-	1,218,467
- Sekuriti Kerajaan Malaysia	-	-	-	-	-	51,080
Penambahan premium	-	-	-	-	-	33,600
Pendapatan dividen kasar	-	971,743	-	-	-	-
Untung atas pelupusan pelaburan	-	2,668,452	62,832	123,117	438,624	52,100
Untung modal tidak direalisasikan atas pelaburan	130,639	43,010	47,942	31,796	15,594	-
Pendapatan lain	293	-	-	-	-	300
JUMLAH PENDAPATAN	130,932	3,780,536	110,774	154,913	454,218	1,452,368
DITOLAK:						
Yuran pengurusan	-	465,500	-	-	-	309,032
Yuran dan perbelanjaan pentadbiran	3,681	335,071	3,532	3,524	3,654	6,286
Rugi modal tidak direalisasikan atas pelaburan	46,443	470,581	-	-	-	132,390
JUMLAH PERBELANJAAN	50,124	1,271,152	3,532	3,524	3,654	447,708
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	80,808	2,509,384	107,242	151,389	450,564	1,004,660
CUKAI	(6,736)	(251,294)	(8,862)	(12,393)	(36,338)	(105,598)
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	74,072	2,258,090	98,380	138,996	414,226	899,062
PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN	855,866	13,010,519	354,310	630,000	2,712,282	3,290,572
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN	929,938	15,268,609	452,690	768,996	3,126,508	4,189,634

Penyata Perubahan Nilai Aset Bersih

UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2013

	2013					
	Dana CDI	Dana SLMG	Dana SLMBS	Dana SLMBM	Dana SLMBA	Dana SLMC
	RM	RM	RM	RM	RM	RM
Nilai aset bersih pada permulaan tahun kewangan	27,320,802	30,219,745	2,801,743	2,950,231	7,016,692	30,953,815
Perubahan disebabkan penciptaan dan pembatalan unit semasa tahun kewangan						
- Penciptaan unit bersih	-	2,307,263	248,240	298,170	688,388	1,505,304
- Pembatalan unit bersih	(1,817,032)	(4,130,829)	(153,027)	(432,798)	(1,022,388)	(1,537,320)
	(1,817,032)	(1,823,566)	95,213	(134,628)	(334,000)	(32,016)
Lebih pendapatan atas perbelanjaan untuk tahun kewangan:						
- Pendapatan bersih direalisasi selepas cukai	48,651	3,006,594	61,479	117,459	308,188	882,745
- (Rugi)/untung modal tidak direalisasi atas pelaburan	(66,721)	2,114,827	83,733	128,310	534,011	(310,630)
	(18,070)	5,121,421	145,212	245,769	842,199	572,115
Nilai aset bersih pada akhir tahun kewangan	25,485,700	33,517,600	3,042,168	3,061,372	7,524,891	31,493,914

Penyata Perubahan Nilai Aset Bersih (sambungan)

UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2013 (sambungan)

	2012					
	Dana CDI	Dana SLMG	Dana SLMBS	Dana SLMBM	Dana SLMBA	Dana SLMC
	RM	RM	RM	RM	RM	RM
Nilai aset bersih pada permulaan tahun kewangan	33,347,821	32,695,680	2,706,027	3,091,857	7,987,615	30,780,791
Perubahan disebabkan penciptaan dan pembatalan unit semasa tahun kewangan						
- Penciptaan unit bersih	-	2,419,670	473,119	508,487	1,278,919	534,986
- Pembatalan unit bersih	(6,101,091)	(7,153,695)	(475,783)	(789,109)	(2,664,068)	(1,261,024)
	(6,101,091)	(4,734,025)	(2,664)	(280,622)	(1,385,149)	(726,038)
Lebih pendapatan atas perbelanjaan untuk tahun kewangan:						
- Pendapatan bersih direalisasi selepas cukai	(10,124)	2,685,661	50,438	107,200	398,632	1,031,452
- Untung/(rugi) modal tidak direalisasi atas pelaburan	84,196	(427,571)	47,942	31,796	15,594	(132,390)
	74,072	2,258,090	98,380	138,996	414,226	899,062
Nilai aset bersih pada akhir tahun kewangan	27,320,802	30,219,745	2,801,743	2,950,231	7,016,692	30,953,815

Nota-nota kepada Maklumat Kewangan

UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2013

1. AKTIVITI-AKTIVITI UTAMA DAN MAKLUMAT AM

Dana-Dana Berkaitan-Pelaburan Sun Life Malaysia Assurance merangkumi Dana CIMB Dual Income (“CDI”), Dana Sun Life Malaysia Growth (“SLMG”), Dana Sun Life Malaysia Balanced Stable (“SLMBS”), Dana Sun Life Malaysia Balanced Moderate (“SLMBM”), Dana Sun Life Malaysia Balanced Aggressive (“SLMBA”) dan Dana Sun Life Malaysia Conservative (“SLMC”) (selepas ini dirujuk secara kolektif sebagai “Dana”).

Aktiviti-aktiviti utama Dana adalah untuk melabur di dalam pelaburan yang dibenarkan. Dana CDI telah ditubuhkan pada 2 Julai 2010 dan Dana SLMG, Dana SLMBS, Dana SLMBM, Dana SLMBA dan Dana SLMC pula ditubuhkan pada 28 Oktober 2008.

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

2. RINGKASAN DASAR PERAKAUNAN PENTING

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

(a) Asas penyediaan

Maklumat kewangan Dana telah disediakan menurut kos sejarah lazim kecuali seperti yang dinyatakan di dalam ringkasan dasar perakaunan penting. Maklumat kewangan ini telah disediakan selaras dengan dasar perakaunan yang dinyatakan dalam Nota 2 maklumat kewangan dan Garis Panduan Mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia (“BNM”) dari segi aspek material.

Penyediaan maklumat kewangan memerlukan penggunaan anggaran dan andaian yang memberi kesan ke atas amaun aset dan liabiliti yang dilaporkan serta pendedahan aset dan liabiliti luar jangka pada tarikh maklumat kewangan, dan amaun pendapatan dan perbelanjaan yang dinyatakan semasa tahun kewangan yang dilaporkan. Ia juga memerlukan Pengurus untuk melakukan pertimbangan mereka di dalam proses melaksanakan dasar-dasar perakaunan Dana. Walaupun anggaran dan pertimbangan tersebut adalah berdasarkan pengetahuan terbaik Pengurus mengenai peristiwa dan tindakan semasa, keputusan sebenar mungkin berbeza daripada anggaran.

Bagaimanapun, Pengurus berpendapat tidak ada anggaran dan andaian yang berisiko ketara yang boleh menyebabkan pelarasan material ke atas amaun aset dan liabiliti yang dibawa ke tahun kewangan akan datang dan tidak ada dasar perakaunan yang memerlukan pertimbangan sewajarnya untuk dilaksanakan.

Nota-nota kepada Maklumat Kewangan (sambungan)

2. RINGKASAN DASAR PERAKAUNAN PENTING (sambungan)

(b) Pelaburan

(i) Nilai saksama melalui untung atau rugi aset kewangan

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

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

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

(ii) Nilai saksama aset kewangan

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

Nilai saksama pelaburan tidak disenarai merangkumi Sekuriti Kerajaan Malaysia dan sekuriti hutang korporat adalah berdasarkan harga pasaran saksama indikatif /indeks melalui rujukan kepada sebut harga yang disediakan oleh broker dan institusi kewangan pada tarikh penyata aset dan liabiliti.

Nilai saksama pelaburan lain merangkumi pelaburan di dalam dana-dana berkaitan-pelaburan yang dinyatakan pada nilai aset bersih dana asas pada tarikh penyata aset dan liabiliti manakala instrumen deposit kadar terapung dinilai pada harga yang disebut harga oleh institusi kewangan yang menerbitkannya pada tarikh penyata aset dan liabiliti.

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

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

(c) Penciptaan unit bersih

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

Nota-nota kepada Maklumat Kewangan (sambungan)

2. RINGKASAN DASAR PERAKAUNAN PENTING (sambungan)

(d) Pembatalan unit bersih

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

(e) Pengiktirafan pendapatan

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

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

Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran telah ditetapkan.

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

(f) Cukai

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

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

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

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

(g) Yuran pengurusan

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

(h) Tunai dan setara tunai

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

Nota-nota kepada Maklumat Kewangan (sambungan)

3. PELABURAN

Butiran mengenai pelaburan Dana dinyatakan di mukasurat 47 hingga 66 Laporan Prestasi Dana.

4. JADUAL PRESTASI

Jadual prestasi Dana dinyatakan di mukasurat 47 hingga 66 Laporan Prestasi Dana.

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