



2020

**Takaful Investment-Linked
Fund Performance Report**

Laporan Prestasi Dana Berkaitan-Pelaburan Takaful

IMPORTANT NOTICE

NOTIS PENTING

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

We would also like to inform that your Annual Sustainability e-Statement is available for you to view and download via our Client app, SunAccess, at bit.ly/SunAccess.

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

Kami juga ingin memaklumkan bahawa e-Penyata Kemampuan Tahunan anda boleh dilayari dan dimuat turun melalui aplikasi pelanggan kami, SunAccess, di bit.ly/SunAccess.

Sun Life Malaysia Takaful Berhad

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CEO'S MESSAGE

“ We are fortunate to build from a position of strength to continue a positive trajectory of growth whilst maintaining focus on providing the best protection for our Clients and their loved ones. ”

MUHAMMAD FIKRI MOHAMAD RAWI
Chief Executive Officer
Sun Life Malaysia Takaful Berhad



CEO'S MESSAGE

(continued)

Dear Valued Client,

Despite the economic volatility and challenging environment in 2020, we at Sun Life Malaysia managed to overcome all odds and continued our upward growth trajectory amidst the turbulence caused by the pandemic. With that, we are very pleased to present our Takaful Investment-Linked Fund Performance Report for 2020 that reflected our results and amazing journey in triumphing over the adversity following an unprecedented year. We would like to extend our sincere gratitude and appreciation for your support and trust in our investment-linked protection plans.

2020 has been one of the most volatile and challenging years with the Coronavirus (COVID-19) pandemic distress, testing all of us in many different ways. The continuing threat of the disease caused a dramatic impact on the economy and financial markets. Similar to the saying that "every cloud has a silver lining", 2020 also provided unusual pockets of opportunity for regional and global markets to outperform.

Market Overview

After COVID-19 first raised attention across the world in January 2020, the rapid spread of the virus and rising number of confirmed cases triggered quick reactions from the governments worldwide to take unprecedented steps of locking down their countries and restricted economic, social, and cross-border activities. While these measures were necessary in dealing with the unprecedented situation, it also led to significant disruptions across the global economy and supply chain that affected businesses in almost all sectors and ultimately, employees. To cushion the impact on economic output and employment, a large amount of fiscal stimulus was announced by the respective governments, including Malaysia, to help businesses and small medium enterprises (SMEs) stay afloat during this difficult period while minimising job losses.

CEO'S MESSAGE

(continued)

Market Overview *(continued)*

Against this backdrop, there was an initial wave of panic selling in the financial markets which caused the value of all assets to drop dramatically as investors liquidated their holdings for the safety of cash. Central banks, having learned the lessons from the past financial crises, unleashed a large amount of liquidity into the financial system, via a combination of aggressive monetary loosening and quantitative easing, to alleviate this stress. This flush of monies helped the financial markets to recover swiftly and in most cases, pushed asset prices to new highs.

Global equities posted another year of strong performance, diverging from the reality of economic pains being felt by the masses. In line with the strong global equities performance, our Global and Asian-focused equity investment-linked funds posted stellar returns. The local equities market, meanwhile, continued to be clouded by uncertainties from the political scene and continued foreign selling but managed to post a positive return with the bright spot being the outperformance of the Malaysian rubber glove stocks. Most of our Malaysian-focused equity investment-linked funds also posted positive returns for the year.

Malaysian fixed income market rallied along with the global fixed income markets on the back of monetary easing. At home, Bank Negara Malaysia cut the Overnight Policy Rate by a total of 1.25% to bring the policy rate to a new low of 1.75% p.a and also implemented other measures to boost liquidity in the local financial system. Our fixed income investment-linked funds posted solid returns for the year, outperforming their benchmarks.

CEO'S MESSAGE

(continued)

Navigated Through Uncharted Waters

2020 was a year where Sun Life Malaysia navigated through uncharted waters by seizing opportunities to minimise business impact during the uncertain economic climate while still providing financial and health support to our community affected by the pandemic. This includes ensuring the necessary coverage and assistance were provided to our valued Clients, employees, advisors, and vulnerable groups during their hour of need.

Here are some key highlights from our eventful 2020 that saw our business resilience strengthened and digital capabilities accelerated:

COVID-19 Measures

- A RM1 million COVID-19 Relief Fund was established to provide direct support to our Clients and their family members who faced financial constraints arising from the pandemic.
- Complimentary special measures were extended to Clients which included the extension of medical coverage for hospitalisation and treatments, waiver of waiting period, and more.
- Participated in the industry's RM8 million COVID-19 Test Fund (CTF) aimed at encouraging more Malaysians to be tested at private hospitals and medical facilities.
- Financial assistance allowing Clients to defer their policy/contract payments.
- Extension of revival and reinstatement period for policies and certificates while providing complimentary alterations as well as the waiver of penalties or late payment charges which resulted from restrictions during the Movement Control Order (MCO).

CEO'S MESSAGE

(continued)

Navigated Through Uncharted Waters *(continued)*

Company Milestones

- Despite the challenging time, the Company achieved the highest quarterly sales in its history in Q3 2020 and contributed to the growth of the Takaful market with a Compound Annual Growth Rate (CAGR) of 32% from 2013-2020 with annualised new business contribution growing by seven times.
- We scored deserving recognition from the industry with various accolades such as:
 - Best CSR Communications (Bronze) at the Marketing's PR Awards 2020
 - Best Leader in Life Insurance at the International Finance Awards 2020
 - Corporate Excellence in the Finance & Investments Sector - Comprehensive Financial Security Solutions award at the International Business Review ASEAN Awards 2020
- Accelerated the digitalisation processes and drove digital adoption efforts to increase convenience and accessibility for Clients through the SunAccess Client portal that saw a 200% increase in sign-ups.
- Launched a new medical rider, Prime Medi Care Plus-i, which is attachable to the Sun Prime Link-i plan, to provide Clients with both financial security and healthcare protection where they can sustain their standard of living and be financially protected in the event of medical emergencies.
- Rolled out online nomination and e-hibah facilities, allowing for an easier and safer experience for Clients to safely nominate their beneficiaries online.

Supporting the Disadvantaged

- At the height of the lockdown, the group most impacted was the vulnerable community. We showed our support by donating a total of RM110,000 to HOPE worldwide Malaysia and Women's Aid Organisation. The donation, which was part of a global CAD\$1 million pledge by Sun Life, complemented the efforts by these 2 non-governmental organisations in supporting the day-to-day needs of the underprivileged groups.

CEO'S MESSAGE

(continued)

Navigated Through Uncharted Waters *(continued)*

Supporting the Disadvantaged *(continued)*

- We did not waver in our commitment to highlight the importance of diabetes prevention during the health crisis. In conjunction with World Diabetes Day in November, we partnered with 5 organisations and donated 1,000 nutrition care packs across Klang Valley to the underprivileged and those living with diabetes in the effort to help the community take charge of their lives through proper nutrition.

We are fortunate to build from a position of strength to continue a positive growth trajectory whilst maintaining focus on providing the best protection for our Clients and their loved ones. Sun Life Malaysia has been in the business of helping our clients achieve lifetime financial security and live healthier lives, we commit to continue to deliver value through prudent and robust strategies in facing uncertain times and beyond.

We are very grateful to our shareholders, Clients, partners, and the community for your continued trust in us. Without you, we could not have turned these challenges into great opportunities for growth and innovation. On behalf of Sun Life Malaysia, thank you for being with us.

Wishing you a brighter life under the sun!

MUHAMMAD FIKRI MOHAMAD RAWI

Chief Executive Officer

Sun Life Malaysia Takaful Berhad

MARKET REVIEW AND 2021 OUTLOOK

An unprecedented year faced with Covid-19 pandemic inflicted woes and the resulting economic fall-out from the lockdowns imposed by many countries to slow the spread of the virus, despite all, both global equity and fixed income markets delivered yet another outstanding performance in 2020. At the height of the first wave of infections, strict and synchronized lockdowns across the world brought most economic activities to a sudden halt and in turn, caused unemployment to rise. To tackle this unprecedented crisis, governments inject a large amount of fiscal stimulus into the economy to cushion the economic fall-out while central banks took extraordinary steps to lower interest rates at a rapid pace and inject massive liquidity into the financial system.

Global equities kicked off the year on a positive note after the Phase 1 of the United States (US) - China trade deal was signed in January 2020. As headlines about the rapid spread of a new virus in China and then, throughout the world along with the high number of related death dominated the news, investors started becoming risk adverse. With more countries imposing restrictions after the World Health Organisation declared the Covid-19 outbreak as a pandemic on 11th March 2020, the equity markets fell swiftly during the month. The MSCI World Index dropped 54.2% from its February's peak to the March's lows while the S&P 500 index entered the into bear market in a record 33 days. However, market sentiment recovered strongly and the equities market recovered to end the year at the highs. The MSCI World Index was up by 14.1% on year-on-year basis. S&P 500 moved up by almost 70% from its March's lows to close at a new high of 3,756 despite the resurgent in Covid-19 cases and a protracted US Presidential election.

Global fixed income markets, meanwhile, started the year on a cautious note. Although the fixed income market rallied initially as more lockdowns were announced, the rally was short-lived when liquidity stress set in with investors liquidating all assets to move into cash. Amid the heightened liquidity stress, central banks acted decisively and swiftly to inject cash into the financial markets. The US Federal Reserve

MARKET REVIEW AND 2021 OUTLOOK

(continued)

(US Fed) cut its policy rates by 150 basis points, bringing it to 0% - 0.25% range, resumed quantitative easing and provided direct lending to banks, small and medium-sized businesses and major corporations. US Dollar swap lines were also established among central banks to support the liquidity. Supported by these monetary easing measures, the FTSE World Government Bond Index returned 10.1% for the year.

Malaysia detected its first Covid-19 case on 25th January 2020 with the first locally transmitted case reported on 6th February 2020. Cases began to increase exponentially in March 2020, prompting the government to announce the Movement Control Order (MCO) on 18th March 2020 for an initial period of 2 weeks. The MCO period was extended to 8th April 2020, after which, it was replaced with other less restrictive forms of MCO. Economic activities, except those essential services, came to a standstill during the MCO period with the government projecting a RM2.4 billion economic loss per day. The unemployment rate reached a high of 5.3% in May 2020 before tapering as the economy reopened but continued to remain elevated.

Already on a slowing path at the end of 2019, Malaysia's Gross Domestic Product (GDP) contracted by -17.1% in 2Q2020 and -2.7% in 3Q2020. The 2020 full year GDP growth forecast was revised lower by Bank Negara Malaysia (BNM) from a range of -2.0% to 0.5% to the revised -5.5% to -3.5%. The adverse effects prompted the government to announce a series of stimulus packages amounting to RM318.0 billion, including a blanket 6 months loan moratorium, during the year to assist affected businesses and workers. Fiscal deficit is expected to hit 6% of GDP in 2020 with the dramatic fall in crude oil prices being an additional source of strain to the government's revenues.

The generic crude oil price fell 21.5% during the year while the US crude oil benchmark fell into negative territory for the first time in history in April 2020. Citing a weakened credit metrics among other factors, Fitch Ratings downgraded Malaysia's sovereign ratings to BBB+/stable from A-/negative in December 2020.

MARKET REVIEW AND 2021 OUTLOOK

(continued)

The domestic fixed income market posted another year of robust returns with sovereign yields falling by 25bps to 115bps. To support growth, BNM cut the Overnight Policy Rate (OPR) by a total of 125 basis points (bps) to bring the policy rate to a new low of 1.75%. To support the liquidity in the domestic financial system, the Statutory Reserve Requirements (SRR) for financial institutions was reduced by 100bps to 2.00% and BNM also granted the flexibility for financial institutions to use the Malaysian sovereign bond/sukuk to meet the SRR requirements. The local fixed income market also benefitted from the participation of foreign investors with a recorded inflow of RM18.3 billion during the year.

The domestic equity market, following the global trend, also saw a massive sell-off in 1Q2020 before recovering to record positive returns despite the economic hardship felt elsewhere. The FBM KLCI index posted a return of 2.4% on a year-to-year basis with gains mainly attributed to the outperformance in the healthcare sector, in particular the rubber glove manufacturers. Domestic political issues and the persistent foreign outflows, totaling RM24.8 billion in 2020, continue to be a drag on the local equities. Another bright spot for the local market in 2020 was the return of local retail investors.

Heading into 2021, the anticipation of another large fiscal stimulus from the incoming US President Biden administration, the optimism from the rapid vaccine development and the hope of returning to normal activities had prompted the forecast of a global economic recovery. Global interest rates are expected to remain supportive at current low levels. However, concerns remained on the emergence of new mutated Covid-19 strains, the access to Covid-19 vaccines, especially among the less developed countries, and the rate of vaccinations which could delay economic recovery. Continued US-China tensions and other conflicts between China and other countries could also derail global trade activities. Given the massive liquidity injection in the past year, higher than expected inflationary pressure could prompt policymakers to take action.

MARKET REVIEW AND 2021 OUTLOOK

(continued)

For Malaysia, the official projection is for a recovery in the country's growth rate of 6.5% to 7.5%, supported by infrastructure projects as announced in Budget 2021. Total allocations under Budget 2021 amounted to RM322.5 billion with one key beneficiary being the B40 segment which should support consumption. Inflation is expected to remain subdued, allowing for the current accommodative monetary stance to continue. Investors will also be paying close attention to the rating actions of the other 2 international rating agencies as any adverse actions may affect investors' sentiment towards Ringgit assets.

Based on the above global and domestic outlook, we are defensive on the domestic fixed income market while looking for opportunities in the equities market. An extreme downside in either market may present an opportunity to invest at a cheaper price. Our main investment strategies will continue to be asset-liability driven while we actively manage the portfolios to minimize the downside impact.

FUND OBJECTIVES/POLICIES

SUN LIFE MALAYSIA ISLAMIC BOND FUND (“SLMIB”)

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA ISLAMIC EQUITY FUND (“SLMIE”)

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

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

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

The target fund will invest in a diversified portfolio of Sukuks, Shariah-compliant equities and Islamic money market instruments. The investments in Sukuks would consist of Malaysian and foreign-issued Sukuks whether issued by government or companies. The asset allocation of the target fund is as follows:

Shariah-compliant fixed income securities	Minimum of 60% and up to maximum 100% of NAV
Shariah-compliant equity range	Maximum 40% of NAV
Shariah-compliant cash range of funds	Balance of fund
Investor's risk profile	Medium
Investment horizon of investor	5-10 years

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE FUND (“SLMISA”)

This fund feeds into Principal Islamic Aggressive Wholesale Fund-of-Funds (“target fund”) (formerly known as CIMB Islamic Aggressive Wholesale Fund-of-Funds), with the objective to achieve capital growth by investing in a portfolio of Shariah-compliant collective investment schemes (CIS) that invest primarily in Shariah-compliant equities.

In order to achieve its objective, the Fund will invest up to 100% of its NAV in at least three (3) Shariah-compliant CIS investing predominantly in Shariah-compliant equities. The Fund may also invest up to 5% of its NAV in Shariah-compliant liquid assets such as Shariah-compliant money market instruments and/or Islamic Deposits for liquidity purposes. The asset allocation of the target fund is as follows:

Shariah-compliant equity range of funds	Maximum 100% of NAV
Shariah-compliant cash range of funds	Maximum 5% of NAV
Investor's risk profile	High
Investment horizon of investor	Long term

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA ISLAMIC STRATEGIC BALANCED FUND (“SLMISB”)

This fund feeds into Principal Islamic Balanced Wholesale Fund-of-Funds (“target fund”) (formerly known as CIMB Islamic Balanced Wholesale Fund-of-Funds), with the objective to achieve moderate capital growth by investing in a portfolio of Shariah-compliant collective investment schemes (CIS) that invest in Shariah-compliant equities and/or Sukuk.

The Fund aims to invest at least three (3) Shariah-compliant CIS investing predominantly in Shariah-compliant equities and/or Sukuk. In line with its objective, the investment policy and strategy of the Fund is to maintain a balanced portfolio between Shariah-compliant CIS investing predominantly in Shariah-compliant equities and Shariah-compliant CIS investing predominantly in Sukuk.

As a balanced fund, the Fund will invest between 40% to 60% of its NAV in Shariah-compliant CIS investing predominantly in Shariah-compliant equities as well as between 40% to 60% of its NAV in Shariah-compliant CIS investing predominantly in Sukuk. The Shariah-compliant CIS investing predominantly in Sukuk will provide some capital stability to the Fund whilst the Shariah-compliant CIS investing predominantly in equity portion will provide the added return in a rising market. The Fund may also invest up to 5% of its NAV in Shariah-compliant liquid assets such as Shariah-compliant money market instruments and/or Islamic Deposits for liquidity purposes. The asset allocation of the target fund is as follows:

Shariah-compliant equity range of funds	Minimum 40%, maximum 60% of NAV
Shariah-compliant fixed income securities range of funds	Minimum 40%, maximum 60% of NAV
Shariah-compliant cash range of funds	Maximum 5% of NAV
Investor's risk profile	Medium
Investment horizon of investor	Long term

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA ISLAMIC STRATEGIC CONSERVATIVE FUND (“SLMISC”)

This fund feeds into Principal Islamic Conservative Wholesale Fund-of-Funds (“target fund”) (formerly known as CIMB Islamic Conservative Wholesale Fund-of-Funds), with the objective to achieve capital stability by investing in a portfolio of Shariah-compliant collective investment schemes (CIS) that invest in Shariah-compliant equities and/or Sukuk.

The Fund aims to invest in at least three (3) Shariah-compliant CIS investing predominantly in Sukuk and/or Shariah-compliant equities. The Fund will invest at least 70% of its NAV in Shariah-compliant CIS investing predominantly in Sukuk and up to 30% of its NAV in Shariah-compliant CIS investing predominantly in Shariah-compliant equities.

The Fund may also invest up to 5% of its NAV in Shariah-compliant liquid assets such as Shariah-compliant money market instruments and/or Islamic Deposits for liquidity purposes. The asset allocation of the target fund is as follows:

Shariah-compliant equity range of funds	Maximum 30% of NAV
Shariah-compliant fixed income securities range of funds	Minimum 70% of NAV (with target allocation of 80% of NAV)
Shariah-compliant cash range of funds	Maximum 5% of NAV
Investor's risk profile	Low
Investment horizon of investor	Long term

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA ISLAMIC DEPOSIT FUND (“SLMID”)

This fund feeds into Principal Islamic Deposit Fund (“target fund”) with the objective to provide investors with liquidity and regular income, while maintaining capital stability by investing primarily in Islamic deposit placements with licensed Islamic financial institutions that comply with Shariah principles.

The target fund seeks to achieve its objective by investing at least 95% of the target fund’s NAV in Deposits. Up to 5% of the target fund’s NAV may be invested in Shariah-compliant money market instruments, short term Sukuk and/or notes with a minimum credit rating of “A3” or “P1” by RAM or equivalent rating by MARC or by local rating agency(ies) of the country of issuance or “BBB-” by S&P or equivalent rating by Moody’s or Fitch, all of which have a remaining maturity period of less than 365 days. The investment policy is to invest in liquid and low risk short-term investments for capital preservation*. The target fund will be actively managed to provide liquidity and to accommodate the short-term cash flow requirements of its unit holders. The asset allocation of the target fund is as follows:

Deposits	Minimum 95% of NAV
Shariah-compliant money market instruments and short-term Sukuk and/or notes	Maximum 5% of NAV
Investor’s risk profile	Low
Investment horizon of investor	Short term

*The target fund is neither a capital guaranteed fund nor a capital protected fund.

SUN LIFE MALAYSIA ISLAMIC BOND FUND (“SLMIB”)

What is the Fund’s Performance for the period and since inception to 31 December 2020?

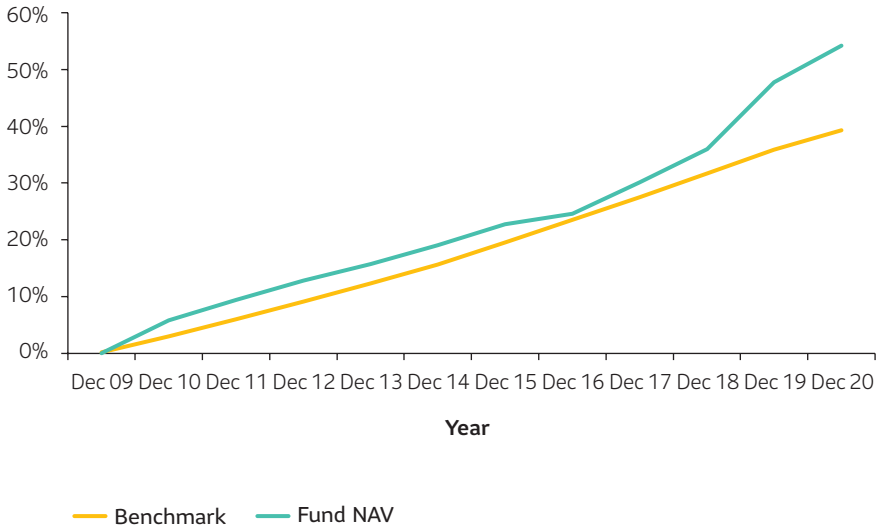
	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	Since Inception (%)
Performance (NAV)	4.4	8.7	4.5	4.5	1.5	54.2
Benchmark (12 Month MBB*)	2.2	3.2	3.3	3.1	3.4	39.3

*Maybank Islamic Fixed Deposit Rate

The fund registered a return of 4.4% compared to its benchmark of 2.2% for the period under review.

Return

SLMIB FUND PERFORMANCE SINCE INCEPTION



SUN LIFE MALAYSIA ISLAMIC BOND FUND (“SLMIB”)

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016
NAV (RM'000)	23,690	9,732	6,174	5,427	5,270
NAV/Unit (RM)	1.5420	1.4774	1.3595	1.3011	1.2456
No. of units ('000)	15,363	6,588	4,541	4,171	4,231
Highest NAV/Unit for the year (RM)	1.5555	1.4793	1.3600	1.3011	1.2646
Lowest NAV/Unit for the year (RM)	1.4526	1.3603	1.3020	1.2460	1.2277
Annual return	4.4%	8.7%	4.5%	4.5%	1.5%
Total Annual Return Breakdown					
a. Capital growth	4.4%	8.7%	4.5%	4.5%	1.5%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	4.4%	8.7%	4.5%	4.5%	1.5%
b. Three years period	5.9%	5.9%	3.5%	3.0%	2.5%
c. Five years period	4.7%	4.5%	3.3%	2.9%	2.6%
Charges					
a. Fund management fee	-	-	-	-	1.0%
b. Audit fees (RM'000)	-	-	-	-	2.6
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)					
Opus Shariah Income Fund (Target Fund)	23,732	9,617	6,136	5,394	5,232
Cash and others	(42)	115	38	33	38

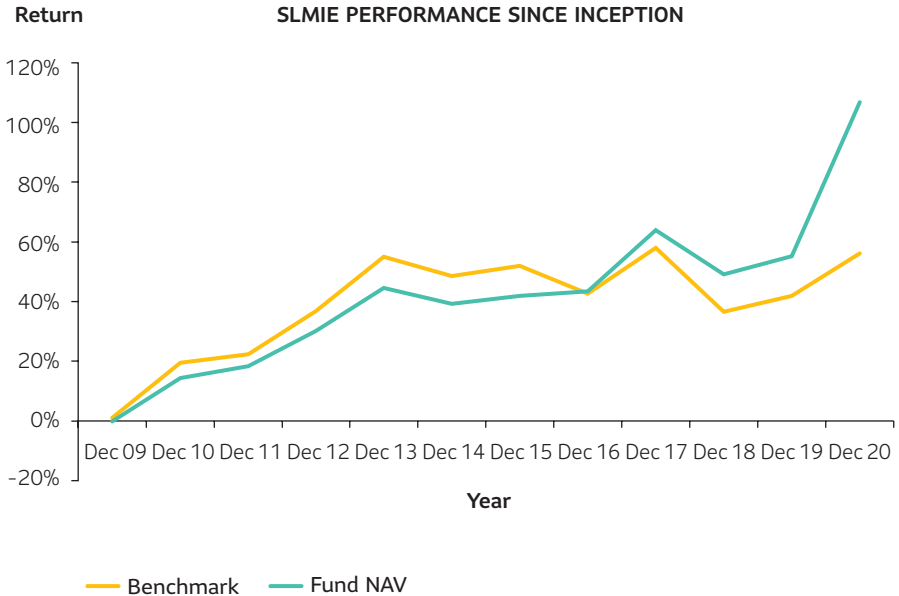
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Opus Shariah Income Fund (Target Fund)	22,831,943	24,087,074	23,731,522	100.2%
Cash and others	-	-	(41,626)	-0.2%
	22,831,943	24,087,074	23,689,896	100.0%

SUN LIFE MALAYSIA ISLAMIC EQUITY FUND (“SLMIE”)

What is the Fund’s Performance for the period and since inception to 31 December 2020?

	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	Since Inception (%)
Performance (NAV)	33.3	4.1	-9.0	14.3	1.0	106.8
Benchmark (FBM Emas Shariah Index)	10.1	3.9	-13.5	10.7	-6.1	56.2

The fund registered a return of 33.3% compared to its benchmark of 10.1% for the period under review.



SUN LIFE MALAYSIA ISLAMIC EQUITY FUND ("SLMIE")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016
NAV (RM'000)	37,050	20,011	15,786	14,915	12,814
NAV/Unit (RM)	2.0681	1.5520	1.4911	1.6389	1.4337
No. of units ('000)	17,915	12,894	10,587	9,100	8,938
Highest NAV/Unit for the year (RM)	2.0688	1.5878	1.6850	1.6394	1.4739
Lowest NAV/Unit for the year (RM)	1.2394	1.4788	1.4650	1.4376	1.3881
Annual return	33.3%	4.1%	-9.0%	14.3%	1.0%
Total Annual Return Breakdown					
a. Capital growth	33.3%	4.1%	-9.0%	14.3%	1.0%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	33.3%	4.1%	-9.0%	14.3%	1.0%
b. Three years period	9.5%	3.1%	2.1%	5.7%	-0.3%
c. Five years period	8.7%	2.5%	0.9%	4.9%	4.1%
Charges					
a. Fund management fee	-	-	-	-	1.5%
b. Audit fees (RM'000)	-	-	-	-	2.6
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)					
Affin Hwang AllMAN Growth Fund (Target Fund)	37,673	19,927	15,721	14,978	12,811
Cash and others	(623)	84	65	(63)	3

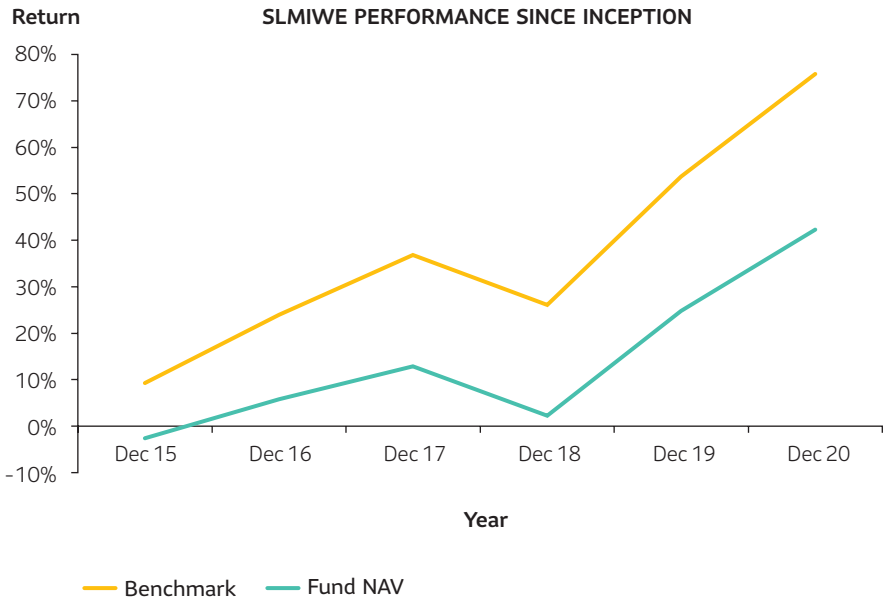
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Affin Hwang AllMAN Growth Fund (Target Fund)	27,122,585	29,619,251	37,673,271	101.7%
Cash and others	-	-	(623,173)	-1.7%
	27,122,585	29,619,251	37,050,098	100.0%

SUN LIFE MALAYSIA ISLAMIC WORLD EQUITY FUND ("SLMIWE")

What is the Fund's Performance for the period and since inception to 31 December 2020?

	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	Since Inception (%)
Performance (NAV)	14.0	22.1	-9.4	6.7	8.6	42.3
Benchmark (MSCI ACWI Islamic (Shariah) Index)	9.8	21.9	-7.8	10.3	13.3	75.8

The fund registered a return of 14.0% as compared to its benchmark of 9.8% for the period under review.



SUN LIFE MALAYSIA ISLAMIC WORLD EQUITY FUND ("SLMIWE")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016
NAV (RM'000)	40,193	7,947	3,711	1,412	687
NAV/Unit (RM)	1.4226	1.2482	1.0226	1.1285	1.0574
No. of units ('000)	28,254	6,366	3,629	1,251	650
Highest NAV/Unit for the year (RM)	1.4292	1.2641	1.1560	1.1549	1.0574
Lowest NAV/Unit for the year (RM)	0.9671	1.0137	1.0130	1.0559	0.8659
Annual return	14.0%	22.1%	-9.4%	6.7%	8.6%
Total Annual Return Breakdown					
a. Capital growth	14.0%	22.1%	-9.4%	6.7%	8.6%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	14.0%	22.1%	-9.4%	6.7%	8.6%
b. Three years period	8.9%	6.5%	2.0%	4.2%	-
c. Five years period	8.4%	5.1%	-	-	-
Charges					
a. Fund management fee	-	-	-	-	-
b. Audit fees (RM'000)	-	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)					
Aberdeen Standard Islamic World Equity Fund (Target Fund)	40,570	7,985	3,649	1,380	686
Cash and others	(376)	(38)	62	32	1

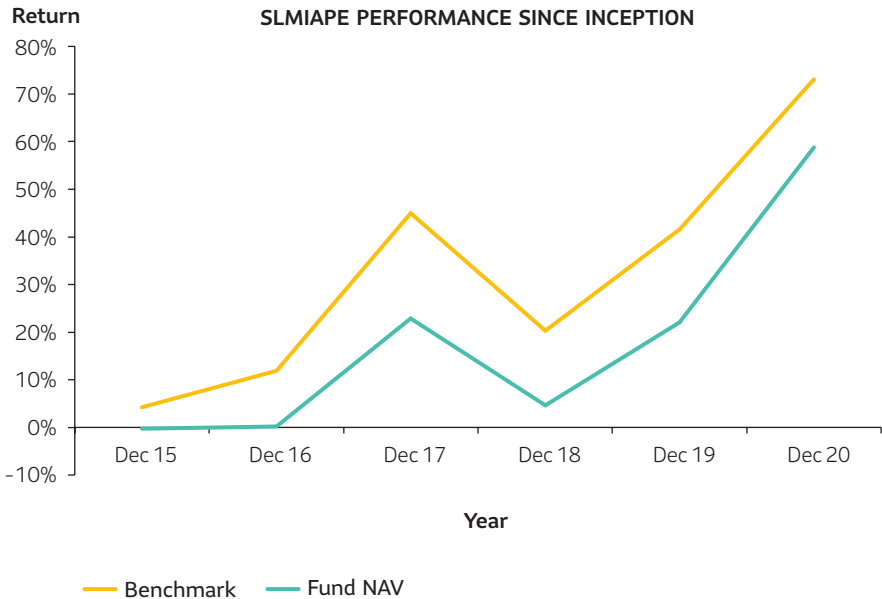
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Aberdeen Standard Islamic World Equity Fund (Target Fund)	19,857,829	36,280,654	40,569,544	100.9%
Cash and others	-	-	(376,433)	-0.9%
	19,857,829	36,280,654	40,193,111	100.0%

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

What is the Fund’s Performance for the period and since inception to 31 December 2020?

	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	Since Inception (%)
Performance (NAV)	30.1	16.7	-14.8	22.6	0.5	58.8
Benchmark (MSCI AC Asia ex Japan Islamic Index)	22.3	17.6	-17.0	29.6	7.3	73.1

The fund registered a return of 30.1% as compared to its benchmark of 22.3% for the period under review.



SUN LIFE MALAYSIA ISLAMIC ASIA PACIFIC EQUITY FUND ("SLMIAPE")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016
NAV (RM'000)	112,841	33,857	14,012	4,070	2,066
NAV/Unit (RM)	1.5882	1.2211	1.0465	1.2288	1.0025
No. of units ('000)	71,051	27,726	13,389	3,312	2,060
Highest NAV/Unit for the year (RM)	1.5882	1.2340	1.2730	1.2909	1.0306
Lowest NAV/Unit for the year (RM)	1.0097	1.0221	1.0450	1.0078	0.8933
Annual return	30.1%	16.7%	-14.8%	22.6%	0.5%
Total Annual Return Breakdown					
a. Capital growth	30.1%	16.7%	-14.8%	22.6%	0.5%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	30.1%	16.7%	-14.8%	22.6%	0.5%
b. Three years period	10.7%	8.2%	2.8%	7.6%	-
c. Five years period	11.0%	4.9%	-	-	-
Charges					
a. Fund management fee	-	-	-	-	-
b. Audit fees (RM'000)	-	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)					
Principal Islamic Asia Pacific Dynamic Equity Fund (Target Fund)	114,021	33,803	13,857	3,954	2,061
Cash and others	(1,180)	54	155	115	5

Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Principal Islamic Asia Pacific Dynamic Equity Fund (Target Fund)	105,117,648	94,525,142	114,021,113	101.0%
Cash and others	-	-	(1,180,367)	-1.0%
	105,117,648	94,525,142	112,840,746	100.0%

SUN LIFE MALAYSIA AIIMAN SELECT INCOME FUND ("SLMASI")

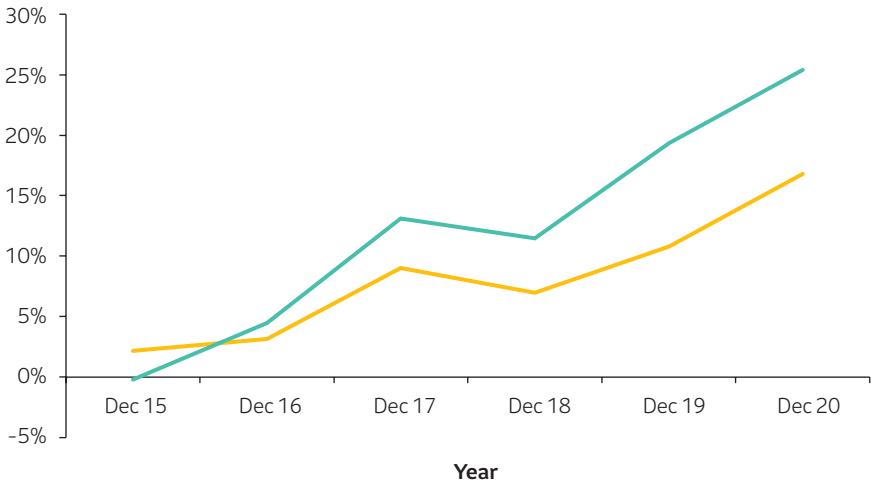
What is the Fund's Performance for the period and since inception to 31 December 2020?

	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	Since Inception (%)
Performance (NAV)	5.1	7.1	-1.4	8.3	4.7	25.4
Benchmark (70% 12-month MBB GIA+30% FTSE Bursa Malaysia EMAS Shariah Index performance (FBMSHA)	5.1	3.7	-1.7	5.5	1.0	16.8

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

Return

SLMASI PERFORMANCE SINCE INCEPTION



— Benchmark — Fund NAV

SUN LIFE MALAYSIA AII MAN SELECT INCOME FUND ("SLMASI")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016
NAV (RM'000)	14,959	9,050	3,448	401	139
NAV/Unit (RM)	1.2541	1.1935	1.1148	1.1311	1.0446
No. of units ('000)	11,928	7,583	3,093	355	133
Highest NAV/Unit for the year (RM)	1.2590	1.1976	1.1420	1.1353	1.0525
Lowest NAV/Unit for the year (RM)	1.1233	1.1113	1.1000	1.0453	0.9835
Annual return	5.1%	7.1%	-1.4%	8.3%	4.7%
Total Annual Return Breakdown					
a. Capital growth	5.1%	7.1%	-1.4%	8.3%	4.7%
b. income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	5.1%	7.1%	-1.4%	8.3%	4.7%
b. Three years period	3.6%	4.7%	3.9%	4.3%	-
c. Five years period	4.8%	3.7%	-	-	-
Charges					
a. Fund management fee	-	-	-	-	-
b. Audit fees (RM'000)	-	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)					
Affin Hwang AII MAN Select Income Fund (Target Fund)	14,932	9,010	3,420	394	133
Cash and others	27	40	28	7	5

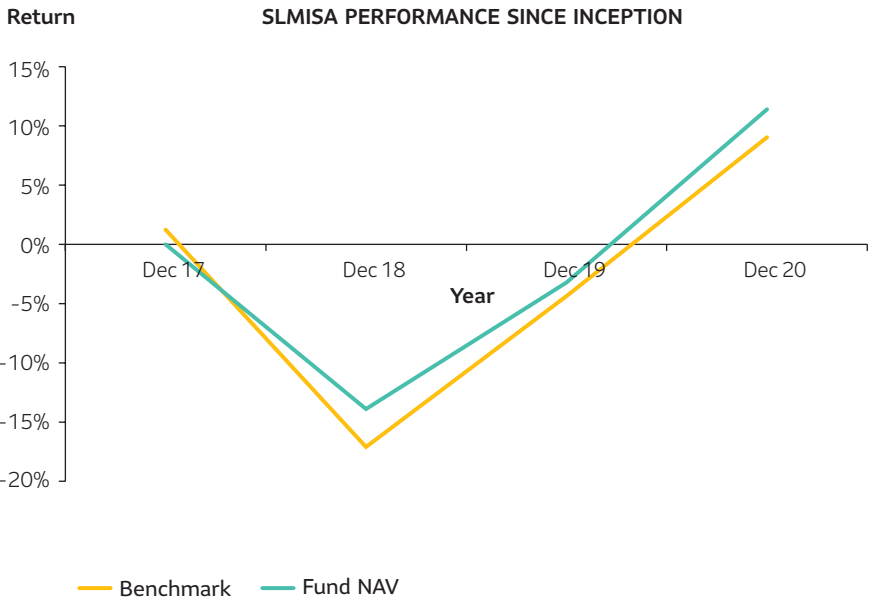
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Affin Hwang AII MAN Select Income Fund (Target Fund)	29,226,175	14,926,962	14,931,653	99.8%
Cash and others	-	-	27,286	0.2%
	29,226,175	14,926,962	14,958,939	100.0%

SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE FUND (“SLMISA”)

What is the Fund’s Performance for the period and since inception to 31 December 2020?

	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	Since Inception (%)
Performance (NAV)	15.1	12.4	-13.9	0	11.4
Benchmark (50% MSCI AC Asia ex Japan Islamic Index + 50% FTSE EMAS)	16.2	10.8	-17.0	1.2	9.0

The fund registered a return of 15.1% as compared to its benchmark of 16.2% for the period under review.



SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE FUND (“SLMISA”)

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
NAV (RM'000)	5,417	1,958	432	-
NAV/Unit (RM)	1.1141	0.9680	0.8615	1.000
No. of units ('000)	4,862	2,023	502	-
Highest NAV/Unit for the year (RM)	1.1157	0.9745	1.0130	1.000
Lowest NAV/Unit for the year (RM)	0.7777	0.8496	0.8570	1.000
Annual return	15.1%	12.4%	-13.9%	-
Total Annual Return Breakdown				
a. Capital growth	15.1%	12.4%	-13.9%	-
b. Income distribution	-	-	-	-
Average Annual Return				
a. One year period	15.1%	12.4%	-13.9%	-
b. Three years period	4.5%	-	-	-
c. Five years period	-	-	-	-
Charges				
a. Fund management fee	-	-	-	-
b. Audit fees (RM'000)	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)				
Principal Islamic Aggressive Wholesale Fund of Funds (Target Fund)	5,365	1,948	386	-
Cash and others	52	10	46	-

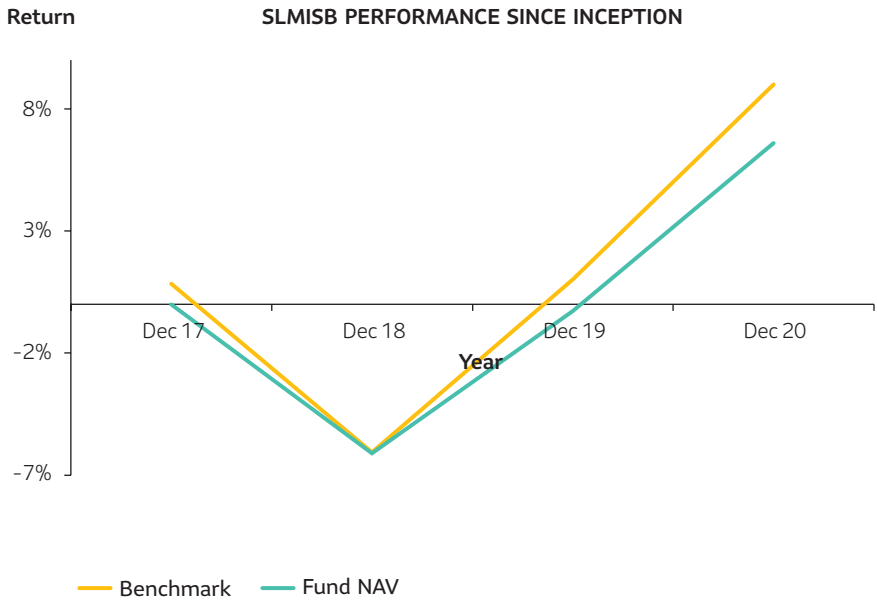
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Principal Islamic Aggressive Wholesale Fund of Funds (Target Fund)	4,780,396	4,616,521	5,364,561	99.0%
Cash and others	-	-	52,602	1.0%
	4,780,396	4,616,521	5,417,163	100.0%

SUN LIFE MALAYSIA ISLAMIC STRATEGIC BALANCED FUND (“SLMISB”)

What is the Fund’s Performance for the period and since inception to 31 December 2020?

	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	Since Inception (%)
Performance (NAV)	6.9	6.2	-6.1	0	6.6
Benchmark (30% Quantshop GII Medium Index + 20% CIMB FRJA-i + 50% FTSE EMAS)	7.7	4.6	-6.5	0.8	9.0

The fund registered a return of 6.9% as compared to its benchmark of 7.7% for the period under review.



SUN LIFE MALAYSIA ISLAMIC STRATEGIC BALANCED FUND ("SLMISB")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
NAV (RM'000)	1,284	374	69	-
NAV/Unit (RM)	1.0659	0.9973	0.9390	1.000
No. of units ('000)	1,204	375	73	-
Highest NAV/Unit for the year (RM)	1.0679	1.0013	1.0000	1.000
Lowest NAV/Unit for the year (RM)	0.8910	0.9347	0.9330	1.000
Annual return	6.9%	6.2%	-6.1%	-
Total Annual Return Breakdown				
a. Capital growth	6.9%	6.2%	-6.1%	-
b. Income distribution	-	-	-	-
Average Annual Return				
a. One year period	6.9%	6.2%	-6.1%	-
b. Three years period	2.3%	-	-	-
c. Five years period	-	-	-	-
Charges				
a. Fund management fee	-	-	-	-
b. Audit fees (RM'000)	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)				
Principal Islamic Balanced Wholesale Fund of Funds (Target Fund)	1,249	363	54	-
Cash and others	35	11	15	-

Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Principal Islamic Balanced Wholesale Fund of Funds (Target Fund)	1,142,563	1,180,870	1,248,592	97.3%
Cash and others	-	-	34,951	2.7%
	1,142,563	1,180,870	1,283,543	100.0%

SUN LIFE MALAYSIA ISLAMIC STRATEGIC CONSERVATIVE FUND ("SLMISC")

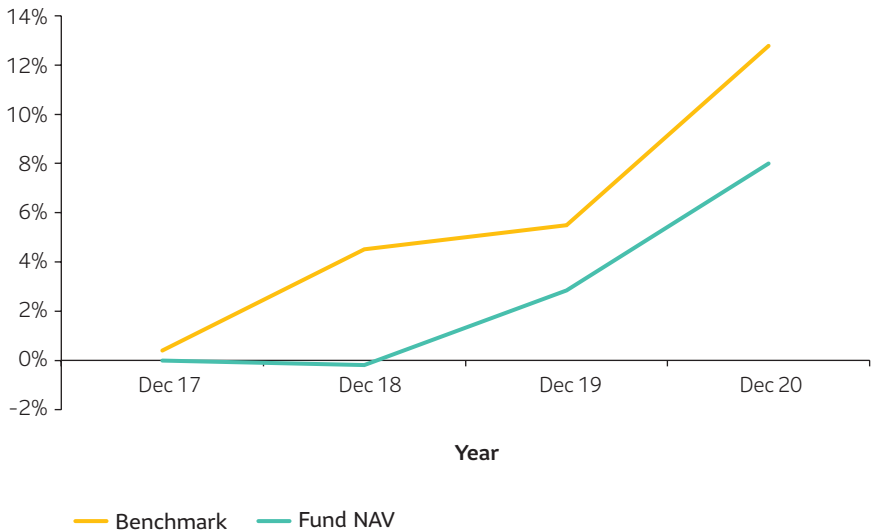
What is the Fund's Performance for the period and since inception to 31 December 2020?

	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	Since Inception (%)
Performance (NAV)	5.0	3.1	-0.2	0	8.0
Benchmark (50% Quantshop GII Medium Index + 25% CIMB FRJA-i + 25% FTSE EMAS)	6.8	5.1	4.1	0.4	12.8

The fund registered a return of 5.0% as compared to its benchmark of 6.8% for the period under review.

Return

SLMISC PERFORMANCE SINCE INCEPTION



SUN LIFE MALAYSIA ISLAMIC STRATEGIC CONSERVATIVE FUND ("SLMISC")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
NAV (RM'000)	92	26	12	-
NAV/Unit (RM)	1.0797	1.0285	0.9981	1.000
No. of units ('000)	85	25	12	-
Highest NAV/Unit for the year (RM)	1.0800	1.0298	1.0100	1.000
Lowest NAV/Unit for the year (RM)	0.9891	0.9966	0.9870	1.000
Annual return	5.0%	3.1%	-0.2%	-
Total Annual Return Breakdown				
a. Capital growth	5.0%	3.1%	-0.2%	-
b. Income distribution	-	-	-	-
Average Annual Return				
a. One year period	5.0%	3.1%	-0.2%	-
b. Three years period	2.6%	-	-	-
c. Five years period	-	-	-	-
Charges				
a. Fund management fee	-	-	-	-
b. Audit fees (RM'000)	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)				
Principal Islamic Conservative Wholesale Fund of Funds (Target Fund)	78	21	9	-
Cash and others	14	5	3	-

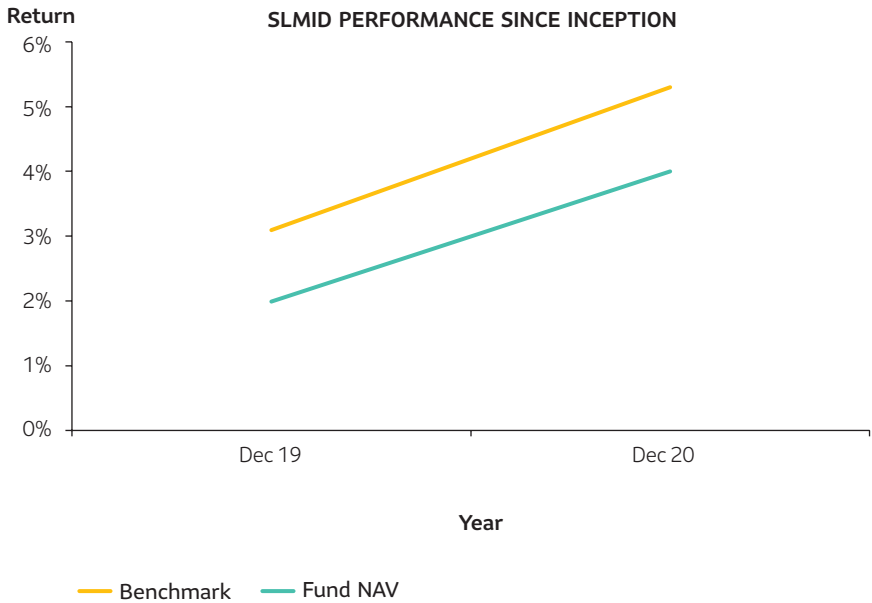
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Principal Islamic Conservative Wholesale Fund of Funds (Target Fund)	70,504	74,047	77,667	84.3%
Cash and others	-	-	14,473	15.7%
	70,504	74,047	92,140	100.0%

SUN LIFE MALAYSIA ISLAMIC DEPOSIT FUND ("SLMID")

What is the Fund's Performance for the period and since inception to 31 December 2020?

	31 Dec 2020 (%)	31 Dec 2019 (%)	Since Inception (%)
Performance (NAV)	2.0	2.0	4.0
Benchmark (Islamic Interbank Overnight Rate)	2.2	3.1	5.3

The fund registered a return of 2.0% as compared to its benchmark of 2.2% for the period under review.



SUN LIFE MALAYSIA ISLAMIC DEPOSIT FUND ("SLMID")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2020	31 Dec 2019
NAV (RM'000)	229	35
NAV/Unit (RM)	1.0401	1.0199
No. of units ('000)	220	34
Highest NAV/Unit for the year (RM)	1.0401	1.0199
Lowest NAV/Unit for the year (RM)	1.0180	0.9993
Annual return	2.0%	2.0%
Total Annual Return Breakdown		
a. Capital growth	2.0%	2.0%
b. Income distribution	-	-
Average Annual Return		
a. One year period	2.0%	2.0%
b. Three years period	-	-
c. Five years period	-	-
Charges		
a. Fund management fee	-	-
b. Audit fees (RM'000)	-	-
c. Taxation	8.0%	8.0%
Category And Composition Of The Fund (RM'000)		
Principal Islamic Deposit Fund (Target Fund)	195	27
Cash and others	34	8

Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Principal Islamic Deposit Fund (Target Fund)	194,661	194,978	194,914	85.2%
Cash and others	-	-	33,976	14.8%
	194,661	194,978	228,890	100.0%

STATEMENT BY MANAGER

I, Muhammad Fikri Mohamad Rawi, Chief Executive Officer of Sun Life Malaysia Takaful Berhad (“the Manager”), state that, in the opinion of the Manager, the accompanying financial information set out on pages 43 to 55 of Sun Life Malaysia Takaful Investment-Linked Funds consisting of Sun Life Malaysia Islamic Bond Fund (“SLMIB”), Sun Life Malaysia Islamic Equity Fund (“SLMIE”), Sun Life Malaysia Islamic World Equity Fund (“SLMIWE”), Sun Life Malaysia Islamic Asia Pacific Equity Fund (“SLMIAPE”), Sun Life Malaysia Aiman Select Income Fund (“SLMASI”), Sun Life Malaysia Islamic Strategic Aggressive Fund (“SLMISA”), Sun Life Malaysia Islamic Strategic Balanced Fund (“SLMISB”), Sun Life Malaysia Islamic Strategic Conservative Fund (“SLMISC”) and Sun Life Malaysia Islamic Deposit Fund (“SLMID”) as at 31 December 2020 have been properly drawn up in accordance with the accounting policies prescribed in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

On behalf of the Manager,

MUHAMMAD FIKRI MOHAMAD RAWI

Chief Executive Officer

Kuala Lumpur

15 March 2021

INDEPENDENT AUDITORS' REPORT TO THE CERTIFICATE HOLDERS

REPORT ON THE FINANCIAL INFORMATION

Opinion

We have audited the financial information of the Funds, which comprise the statement of assets and liabilities as at 31 December 2020, and the statement of income and expenditure, and statement of changes in net asset value for the financial year then ended, and notes to the financial information, including a summary of significant accounting policies, as set out on pages 43 to 55.

In our opinion, the accompanying financial information of the Funds for the financial year ended 31 December 2020 are prepared, in all material respects, in accordance with the accounting policies set out in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial information" section of our report. We are independent of the Funds in accordance with the ethical requirements that are relevant to our audit of the financial information in Malaysia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITORS' REPORT TO THE CERTIFICATE HOLDERS

(continued)

REPORT ON THE FINANCIAL INFORMATION *(continued)*

Emphasis of matter – basis of accounting and restriction on distribution and use

We draw attention to Note 3 to the financial information, which describes the basis of accounting. The financial information is prepared to assist the Funds to meet the requirements of the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia. As a result, the financial information may not be suitable for another purpose. Our report is intended solely for the certificate holders of the Funds as a body and should not be distributed to or used by parties other than the certificate holders of the Funds. Our opinion is not modified in respect of this matter.

Responsibilities of the Manager for the financial information

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE CERTIFICATE HOLDERS

(continued)

REPORT ON THE FINANCIAL INFORMATION *(continued)*

Auditors' responsibilities for the audit of the financial information

Our objectives are to obtain reasonable assurance about whether the financial information as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial information.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Manager's internal control.

INDEPENDENT AUDITORS' REPORT TO THE CERTIFICATE HOLDERS

(continued)

REPORT ON THE FINANCIAL INFORMATION *(continued)*

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

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

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

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
15 March 2021

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2020

2020

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM
Investments:									
Unit Trust	23,731,522	37,673,271	40,569,544	114,021,113	14,931,653	5,364,561	1,248,592	77,667	194,914
Cash and deposits	5,077	2,603	1,802	11,548	2,034	3,039	8,956	4,473	3,704
Deferred tax assets	28,444	-	-	-	-	-	-	-	5
Current tax assets	-	-	-	-	-	-	-	-	-
Receivables	29,307	53,093	48,525	430,058	60,983	109,406	31,413	10,290	30,268
TOTAL ASSETS	23,794,350	37,728,967	40,619,871	114,462,719	14,994,670	5,477,006	1,288,961	92,430	228,891
Deferred tax liabilities	-	644,322	343,111	1,559,678	375	59,843	5,418	290	-
Current tax liabilities	790	2,240	35,607	62,295	1,473	-	-	-	1
Payables	103,664	32,307	48,041	-	33,884	-	-	1	-
TOTAL LIABILITIES	104,454	678,869	426,759	1,621,973	35,732	59,843	5,418	291	1
NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS	23,689,896	37,050,098	40,193,112	112,840,746	14,958,938	5,417,163	1,283,543	92,139	228,890
REPRESENTED BY:									
Certificate holders' capital	21,121,763	23,427,250	35,782,611	92,592,308	13,892,495	4,728,103	1,221,240	88,810	226,400
Undistributed profit/(loss) carried forward	2,568,133	13,622,848	4,410,501	20,248,438	1,066,443	689,060	62,303	3,329	2,490
Certificate holders' liabilities	23,689,896	37,050,098	40,193,112	112,840,746	14,958,938	5,417,163	1,283,543	92,139	228,890
Units in circulation	15,362,602	17,915,030	28,254,083	71,051,411	11,928,267	4,862,369	1,204,146	85,337	220,060
Net asset value per unit	1.5420	2.0681	1.4226	1.5882	1.2541	1.1141	1.0659	1.0797	1.0401

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2019

2019

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM
Investments:									
Unit Trust	9,617,113	19,926,520	7,984,924	33,803,206	9,010,440	1,948,265	363,097	20,629	27,111
Cash and deposits	4,928	4,264	7,248	13,723	4,916	3,114	8,956	4,473	3,697
Deferred tax assets	4,491	-	-	-	7,437	-	-	-	-
Current tax assets	133	-	-	-	-	-	-	-	-
Receivables	105,491	114,798	24,974	206,275	27,485	12,756	2,745	600	4,203
TOTAL ASSETS	9,732,156	20,045,582	8,017,146	34,023,204	9,050,278	1,964,135	374,798	25,702	35,011
Deferred tax liabilities	-	922	68,056	164,397	-	6,331	558	40	1
Current tax liabilities	-	112	2,300	2,232	380	75	-	-	-
Payables	-	33,434	-	-	-	-	-	87	-
TOTAL LIABILITIES	-	34,468	70,356	166,629	380	6,406	558	127	1
NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS	9,732,156	20,011,114	7,946,790	33,856,575	9,049,898	1,957,729	374,240	25,575	35,010
REPRESENTED BY:									
Certificate holders' capital	7,661,940	14,248,363	7,108,899	31,575,632	8,607,832	1,884,063	367,829	25,119	34,586
Undistributed profit/(loss) carried forward	2,070,216	5,762,751	837,891	2,280,943	442,066	73,666	6,411	456	424
Certificate holders' liabilities	9,732,156	20,011,114	7,946,790	33,856,575	9,049,898	1,957,729	374,240	25,575	35,010
Units in circulation	6,587,575	12,893,587	6,366,424	27,726,262	7,582,971	2,022,542	375,262	24,866	34,326
Net asset value per unit	1.4774	1.5520	1.2482	1.2211	1.1935	0.9680	0.9973	1.0285	1.0199

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

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

2020

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM
Net investment income:									
Profit income from fixed deposits/ money market	16	21	33	57	27	-	-	-	8
Dividend income	764,287	435,235	-	1,205,383	517,597	-	-	-	2,127
Profits on disposal of investments	9,861	27,983	445,054	778,626	18,380	-	-	-	-
Unrealised capital gain on investments	-	8,042,499	3,438,185	17,441,004	97,659	668,906	60,753	3,123	-
Other income	23,953	-	-	-	-	1	-	-	7
TOTAL INCOME	798,117	8,505,738	3,883,272	19,425,070	633,663	668,907	60,753	3,123	2,142
Less:									
Management fee	-	-	-	-	-	-	-	-	-
Loss on disposal of investments	-	-	-	-	-	-	-	-	-
Unrealised capital loss on investments	299,410	-	-	-	-	-	-	-	75
Other outgo	-	643,401	275,055	1,395,280	7,813	53,513	4,861	250	-
TOTAL OUTGO	299,410	643,401	275,055	1,395,280	7,813	53,513	4,861	250	75

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

(continued)

2020

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	498,707	7,862,337	3,608,217	18,029,790	625,850	615,394	55,892	2,873	2,067
TAXATION	790	2,240	35,607	62,295	1,473	-	-	-	1
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	497,917	7,860,097	3,572,610	17,967,495	624,377	615,394	55,892	2,873	2,066
UNDISTRIBUTED INCOME BROUGHT FORWARD	2,070,216	5,762,751	837,891	2,280,943	442,066	73,666	6,411	456	424
UNDISTRIBUTED INCOME CARRIED FORWARD	2,568,133	13,622,848	4,410,501	20,248,438	1,066,443	689,060	62,303	3,329	2,490

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

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

2019

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM
Net investment income:									
Profit income from fixed deposits/ money market	19	13	10	57	19	(2)	-	-	4
Dividend income	435,243	265,939	-	-	397,801	-	-	-	412
Profits on disposal of investments	-	1,388	28,720	27,820	4,730	942	-	-	-
Unrealised capital gain on investments	196,102	426,465	1,128,363	3,630,735	26,464	120,274	9,314	524	9
Other income	133	-	-	-	-	-	-	-	-
TOTAL INCOME	631,497	693,805	1,157,093	3,658,612	429,014	121,214	9,314	524	425
Less:									
Management fee	-	-	-	-	-	-	-	-	-
Loss on disposal of investments	1,676	-	-	-	-	-	-	-	-
Unrealised capital loss on investments	-	-	-	-	-	-	-	-	-
Other outgo	15,688	34,117	90,269	290,458	2,117	9,622	745	42	1
TOTAL OUTGO	17,364	34,117	90,269	290,458	2,117	9,622	745	42	1

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

(continued)

2019

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	614,133	659,688	1,066,824	3,368,154	426,897	111,592	8,569	482	424
TAXATION	-	112	2,300	2,232	380	75	-	-	-
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	614,133	659,576	1,064,524	3,365,922	426,517	111,517	8,569	482	424
UNDISTRIBUTED INCOME/(LOSS) BROUGHT FORWARD	1,456,083	5,103,175	(226,633)	(1,084,979)	15,549	(37,851)	(2,158)	(26)	-
UNDISTRIBUTED INCOME CARRIED FORWARD	2,070,216	5,762,751	837,891	2,280,943	442,066	73,666	6,411	456	424

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

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

2020

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM
Net asset value at beginning of the financial year	9,732,156	20,011,114	7,946,790	33,856,575	9,049,898	1,957,729	374,240	25,575	35,010
Excess of income over outgo after taxation for the financial year:									
Unrealised capital gain/(loss)	(299,410)	8,042,499	3,438,185	17,441,004	97,659	668,906	60,753	3,123	(75)
Net realised income/(loss) after taxation	797,327	(182,402)	134,425	526,491	526,718	(53,512)	(4,861)	(250)	2,141
	497,917	7,860,097	3,572,610	17,967,495	624,377	615,394	55,892	2,873	2,066
Movement due to units created and cancelled during the financial year:									
Net creation of units	17,011,506	15,621,496	41,621,518	95,773,701	13,053,754	4,756,912	1,260,216	114,429	294,036
Net cancelled of units	(3,551,683)	(6,442,609)	(12,947,806)	(34,757,025)	(7,769,091)	(1,912,872)	(406,805)	(50,738)	(102,222)
	13,459,823	9,178,887	28,673,712	61,016,676	5,284,663	2,844,040	853,411	63,691	191,814
Net asset value at end of the financial year	23,689,896	37,050,098	40,193,112	112,840,746	14,958,938	5,417,163	1,283,543	92,139	228,890

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

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

2019

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM
Net asset value at beginning of the financial year	6,173,688	15,785,589	3,710,772	14,012,083	3,447,684	432,176	68,812	12,301	-
Excess of income over outgo after taxation for the financial year:									
Unrealised capital gain	196,102	426,465	1,128,362	3,630,736	26,464	120,274	9,314	524	11
Net realised income/(loss) after taxation	418,031	233,111	(63,838)	(264,814)	400,053	(8,757)	(745)	(42)	413
	614,133	659,576	1,064,524	3,365,922	426,517	111,517	8,569	482	424
Movement due to units created and cancelled during the financial year:									
Net creation of units	3,807,422	6,762,193	5,584,953	27,329,302	7,321,980	2,307,509	451,757	33,991	66,387
Net cancelled of units	(863,087)	(3,196,244)	(2,413,459)	(10,850,732)	(2,146,283)	(893,473)	(154,898)	(21,199)	(31,801)
	2,944,335	3,565,949	3,171,494	16,478,570	5,175,697	1,414,036	296,859	12,792	34,586
Net asset value at end of the financial year	9,732,156	20,011,114	7,946,790	33,856,575	9,049,898	1,957,729	374,240	25,575	35,010

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

1 PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

Sun Life Malaysia Takaful Investment-linked Funds consist of Sun Life Malaysia Islamic Bond Fund (“SLMIB”), Sun Life Malaysia Islamic Equity Fund (“SLMIE”), Sun Life Malaysia Islamic World Equity Fund (“SLMIWE”), Sun Life Malaysia Islamic Asia Pacific Equity Fund (“SLMIAPE”), Sun Life Malaysia Aiiiman Select Income Fund (“SLMASI”), Sun Life Malaysia Islamic Strategic Aggressive Fund (“SLMISA”), Sun Life Malaysia Islamic Strategic Balanced Fund (“SLMISB”), Sun Life Malaysia Islamic Strategic Conservative Fund (“SLMISC”) and Sun Life Malaysia Islamic Deposit Fund (“SLMID”).

The principal activities of the Funds are to invest in authorised investments. SLMID was launched on 18 January 2019, SLMISA, SLMISB and SLMISC were launched on 1 December 2017, SLMIWE, SLMIAPE and SLMASI were launched on 13 February 2015, while SLMIB and SLMIE were launched on 8 December 2009.

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

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

(continued)

2 BASIS OF PREPARATION

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

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

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

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

(continued)

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Investments

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

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

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

(ii) Fair value of financial assets

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

Fixed deposits/money market are stated at approximately their carrying amount as at the date of Statement of Assets and Liabilities.

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

(b) Cash and deposits

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

(continued)

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Net creation of units

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

(d) Net cancellation of units

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

(e) Other income

Other income comprises of the tax income arising from recognition of deferred tax.

(f) Other outgo

Other outgo comprises of fund's charges that are recognised when incurred.

(g) Income recognition

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

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

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

(continued)

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

(h) Taxation

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

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

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

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

(i) Management fees

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

4 INVESTMENTS

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

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NOTA-NOTA KEPADA
MAKLUMAT KEWANGAN

PERUTUSAN KETUA PEGAWAI EKSEKUTIF

“ Kami amat bertuah kerana dapat terus membina kekuatan dan mencatatkan unjuran pertumbuhan yang positif serta memberi tumpuan kepada menyediakan perlindungan yang terbaik untuk Pelanggan kami dan kesayangan mereka. ”

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



PERUTUSAN KETUA PEGAWAI EKSEKUTIF

(sambungan)

Pelanggan Yang Dihormati,

Meskipun suasana tahun 2020 sungguh mencabar penuh dengan ketidaktentuan ekonomi ekoran kesan pandemik COVID-19, kami di Sun Life Malaysia berjaya menempuh halangan demi halangan dan mencatatkan pertumbuhan baik yang berkekalan. Di sini, kami dengan sukacitanya membentangkan Laporan Prestasi Dana Insurans Berkaitan-Pelaburan Takaful untuk 2020 yang mencerminkan keputusan korporat dan kejayaan kami dalam mengharungi dan menangani kegetiran pada tahun yang luar biasa ini. Kami juga ingin merakamkan penghargaan ikhlas dan terima kasih atas sokongan dan keyakinan anda untuk pelan-pelan perlindungan berkaitan-pelaburan kami.

2020 juga menyaksikan situasi negara yang sentiasa bergolok akibat penularan pandemik Coronavirus (COVID-19) yang telah menguji manusia dalam pelbagai aspek. Ancaman wabak yang berterusan ini telah memberi kesan yang dahsyat ke atas ekonomi dan pasaran kewangan. Bak kata pepatah “setiap ujian ada hikmahnya”, tahun 2020 juga telah memberi peluang yang tidak dijangka untuk pasaran serantau dan global dalam mencatat prestasi yang cemerlang.

Ulasan Pasaran

Apabila COVID-19 mula meraih perhatian dunia pada Januari 2020 disusuli penularan wabak yang pantas dan kes jangkitan positif meningkat secara mendadak, kerajaan di seluruh dunia terpaksa mengambil langkah yang drastik dan pantas iaitu menutup sempadan negara dan menyekat aktiviti ekonomi, sosial serta aktiviti rentas daerah dan negeri. Walaupun langkah-langkah yang diambil ini penting untuk menangani situasi yang tidak pernah terjadi ini, ia telah memberi kesan kepada aktiviti ekonomi global dan rangkaian bekalan justeru menjejaskan hampir kesemua sektor perniagaan dan juga pekerja-perkerjanya. Untuk menampunkan kesan ke atas pengeluaran ekonomi dan pekerjaan, pelbagai rangsangan fiskal telah diumumkan oleh kerajaan masing-masing, termasuk Malaysia, untuk membantu perniagaan dan perusahaan kecil dan

PERUTUSAN KETUA PEGAWAI EKSEKUTIF

(sambungan)

Ulasan Pasaran (sambungan)

sederhana (PKS) menjamin daya tahan semasa tempoh sukar ini di samping mengurangkan kadar pengangguran.

Berlatarkan suasana ini, pada awalnya terdapat aliran penjualan panik di pasaran kewangan yang menyebabkan susutan nilai semua aset apabila pelabur mencairkan pegangan mereka untuk pegangan tunai yang lebih selamat. Bank-bank pusat, yang berpengalaman menangani krisis kewangan terdahulu, bertindak untuk melegakan tekanan ini dengan menyuntik jumlah kecairan yang besar ke dalam sistem kewangan melalui gabungan pelonggaran kewangan yang agresif dan pelonggaran kuantitatif. Aliran masuk wang tunai ini telah membantu pasaran kewangan pulih dengan pantas dan dalam kebanyakan kes, menolak harga aset ke tahap yang lebih tinggi.

Ekuiti global mencatatkan satu lagi prestasi tahunan yang cemerlang, menyimpang daripada realiti kegusaran ekonomi yang dirasai oleh masyarakat. Sejarar dengan prestasi ekuiti global yang kukuh, dana-dana berkaitan-pelaburan kami yang memberi tumpuan kepada pasaran Asia dan Global telah merekodkan pulangan yang mengagumkan. Pasaran ekuiti tempatan pula terus dibayangi ketidakpastian dari sisi politik dan jualan asing yang berterusan, namun masih berjaya mencatatkan pulangan positif dengan tumpuan kepada prestasi hebat saham sarung tangan getah Malaysia. Kebanyakan dana-dana berkaitan-pelaburan ekuiti tumpuan-Malaysia turut memberikan pulangan positif bagi tahun ini.

Pasaran pendapatan tetap Malaysia mengalami lonjakan yang sejarar dengan pasaran pendapatan tetap global bersandarkan pelonggaran kewangan. Di dalam negara, Bank Negara Malaysia menurunkan Kadar Dasar Semalaman berjumlah 1.25% untuk membawa kadar dasar ke paras rendah 1.75% setahun dan melaksanakan beberapa langkah lain bagi memangkinkan kecairan di dalam sistem kewangan tempatan. Dana-dana berkaitan-pelaburan pendapatan tetap kami mencatatkan pulangan kukuh bagi tahun ini, mengatasi penanda aras mereka.

PERUTUSAN KETUA PEGAWAI EKSEKUTIF

(sambungan)

Mengharungi Suasana Yang Belum Pernah Dilalui

2020 adalah tahun di mana Sun Life Malaysia melayari dan mengharungi suasana yang belum pernah dihadapi sebelum ini. Syarikat mengambil peluang yang tersedia untuk mengurangkan impak perniagaan semasa ekonomi yang tidak menentu di samping menyediakan manfaat kewangan dan kesihatan kepada komuniti kita yang terkesan akibat pandemik ini. Ia termasuklah memastikan perlindungan dan bantuan disediakan kepada Pelanggan dan kakitangan kami, perunding syarikat serta kumpulan yang mudah terjejas.

Berikut adalah beberapa sorotan penting daripada 2020 yang mencerminkan kekukuhan perniagaan serta peningkatan kemampuan digital kami.

Bantuan COVID-19

- Dana bantuan COVID-19 bernilai RM1 juta telah dilancarkan untuk menyediakan sokongan langsung kepada Pelanggan kami dan ahli keluarga mereka yang berdepan kekangan kewangan akibat pandemik ini.
- Langkah khas tanpa kos yang merangkumi peluasan perlindungan perubatan untuk penghospitalan dan rawatan, pengecualian tempoh menunggu, dan pelbagai lagi telah dilanjutkan kepada Pelanggan.
- Mengambil bahagian dalam Dana Ujian COVID-19 (CTF) bernilai RM8 juta yang dikendalikan oleh industri yang bertujuan untuk menggalakkan lebih ramai rakyat Malaysia untuk menjalani ujian di hospital dan fasiliti perubatan swasta.
- Bantuan kewangan untuk Pelanggan yang menanggung bayaran polisi/kontrak mereka.
- Melanjutkan tempoh penghidupan dan pengembalian semula untuk polisi dan sijil di samping menyediakan pindaan percuma serta pengecualian caj penalti atau bayaran lewat yang disebabkan oleh sekatan semasa Perintah Kawalan Pergerakan (PKP) dilaksanakan.

PERUTUSAN KETUA PEGAWAI EKSEKUTIF

(sambungan)

Mengharungi Suasana Yang Belum Pernah Dilalui (sambungan)

Pencapaian Syarikat

- Sungguhpun berdepan tahun yang mencabar, Syarikat berjaya mencapai jualan sukuan tertinggi pada Q3 2020 dan menyumbang kepada pertumbuhan di pasaran Takaful dengan Kadar Pertumbuhan Tahunan Berkompaun (CAGR) sebanyak 32% dari 2013-2020 dengan sumbangan perniagaan baru tahunan berkembang tujuh kali ganda.
- Kami menerima pengiktirafan industri dengan merangkul pelbagai anugerah seperti:
 - Komunikasi CSR Terbaik (Pemenang Gangsa) di Marketing's PR Awards 2020
 - Pemimpin Terbaik Insurans Hayat di International Finance Awards 2020
 - Anugerah Kecemerlangan Korporat bagi Sektor Kewangan & Pelaburan – Solusi Sekuriti Kewangan Komprehensif di International Business Review ASEAN Awards 2020
- Mempercepatkan proses pendigitalan dan memacu usaha pelaksanaan digital bagi meningkatkan kemudahan dan menambah baik pengalaman Pelanggan melalui portal Pelanggan SunAccess yang menyaksikan peningkatan pendaftaran sebanyak 200%.
- Melancarkan rider perubatan Prime Medi Care Plus-i yang boleh ditambahkan ke pelan Sun Prime Link-i untuk menawarkan keselamatan kewangan dan perlindungan kesihatan maksimum kepada Pelanggan agar mampu menjamin kualiti taraf hidup yang baik dan dilindungi dari segi kewangan sekiranya berlaku kecemasan perubatan.
- Memperkenalkan kemudahan penamaan dan e-hibah atas talian, yang memberikan pengalaman mudah dan selamat kepada Pelanggan untuk membuat penamaan benefisiari mereka.

PERUTUSAN KETUA PEGAWAI EKSEKUTIF

(sambungan)

Mengharungi Suasana Yang Belum Pernah Dilalui (sambungan)

Menyokong yang Tidak Berkemampuan

- Ketika pelaksanaan Perintah Kawalan Pergerakan (PKP), kumpulan yang paling terkesan adalah komuniti yang mudah terjejas dan kurang berkemampuan. Kami menyalurkan sokongan kami dengan menyumbang sejumlah RM110,000 kepada HOPE worldwide Malaysia dan Women's Aid Organisation. Sumbangan tersebut, yang merupakan sebahagian daripada ikrar global CAD\$1 juta oleh Sun Life, melengkapi usaha kedua-dua organisasi amal bukan-kerajaan ini dalam menyokong keperluan harian kumpulan yang tidak berkemampuan.
- Kami tidak lupa untuk mengetengahkan komitmen kami terhadap pencegahan diabetes semasa krisis kesihatan ini. Sempena Hari Diabetes Sedunia pada bulan November, kami bekerjasama dengan 5 organisasi untuk menyumbangkan 1,000 pek penjagaan berkesan kepada komuniti yang tidak berkemampuan dan mereka yang menghidap diabetes di seluruh Lembah Klang dalam usaha untuk membantu mereka melalui pengambilan nutrisi yang sewajarnya.

Kami amat bertuah kerana dapat terus membina kekuatan dan mencatatkan unjuran pertumbuhan yang positif serta memberi tumpuan kepada menyediakan perlindungan yang terbaik untuk Pelanggan kami dan keluarga mereka. Matlamat perniagaan kami adalah untuk memperkasakan orang ramai agar mereka mencapai jaminan kewangan sepanjang hayat dan menjalani kehidupan yang lebih sihat. Justeru itu, kami komited untuk terus memberikan manfaat kepada Pelanggan kami melalui pelaksanaan strategi yang berhemah dan mantap sewaktu berhadapan dengan tempoh yang sukar dijangka ini dan seterusnya pada masa akan datang.

PERUTUSAN KETUA PEGAWAI EKSEKUTIF

(sambungan)

Kami amat berterima kasih kepada para pemegang saham, Pelanggan, rakan niaga, dan komuniti sekeliling kami di atas kepercayaan dan keyakinan yang berterusan yang diberikan kepada kami. Tanpa anda, kami tidak mampu mengubah cabaran di tempoh getir ini menjadi peluang untuk kami memacu pertumbuhan dan inovasi. Bagi pihak Sun Life Malaysia, kami ingin merakamkan jutaan terima kasih kerana sentiasa menyokong kami.

Semoga hidup anda akan lebih cerah bersama kami!

MUHAMMAD FIKRI MOHAMAD RAWI

Ketua Pegawai Eksekutif

Sun Life Malaysia Takaful Berhad

ULASAN PASARAN DAN UNJURAN 2021

Tahun yang mencabar dan sukar berikutan pandemik Covid-19 yang mengakibatkan kejatuhan ekonomi disebabkan oleh penutupan sempadan yang dilaksanakan oleh kebanyakan negara untuk memperlambatkan penularan virus. Walaupun berdepan dengan situasi yang mencabar, pasaran Ekuiti dan Bon global telah berjaya mencatatkan prestasi di luar jangkaan pada tahun 2020. Di awal gelombang pertama jangkitan, kawalan pergerakan ketat yang dilaksanakan di seluruh dunia telah memperlambatkan aktiviti ekonomi secara mengejut sekaligus memberi kesan kepada peningkatan kadar pengangguran. Untuk menanganai krisis yang belum pernah dihadapi sebelum ini, kerajaan telah menyuntik sejumlah besar pakej rangsangan untuk menampai kejatuhan ekonomi manakala bank-bank pusat pula mengambil langkah luar biasa untuk menurunkan kadar faedah dengan pantas dan juga menyalurkan kecairan besar-besaran ke dalam sistem kewangan.

Ekuiti global bermula secara positif pada awal tahun berikutan Fasa 1 persetujuan dagangan Amerika Syarikat (AS) – China yang ditandatangani pada Januari 2020. Tatkala berita mengenai penularan pantas virus baharu di China, dan kemudiannya di seluruh dunia diikuti angka kematian yang tinggi mula menjadi perhatian global, pelabur mula mengambil langkah untuk mengurangkan risiko perlaburan. Selepas Pertubuhan Kesihatan Sedunia (WHO) mengisytiharkan penularan Covid-19 sebagai pandemik pada 11hb Mac 2020, lebih banyak negara mengenakan sekatan mengakibatkan pasaran ekuiti mengalami kejatuhan yang teruk pada bulan tersebut. Indeks MSCI World jatuh 54.2% daripada paras tertinggi Februari kepada terendah bulan Mac manakala indeks S&P 500 pula memasuki pasaran menurun dengan rekod 33 hari. Bagaimanapun, sentimen pasaran beransur pulih dengan pasaran ekuiti mengalami pemulihan yang agak ketara dan mengakhiri tahun dengan cemerlang. Indeks MSCI World naik 14.1% berbanding tahun lepas. S&P 500 meningkat hampir 70% dari paras rendah Mac untuk ditutup pada paras tertinggi 3,756 walaupun kes Covid-19 kembali meningkat dan pemilihan Presiden AS yang berpanjangan.

ULASAN PASARAN DAN UNJURAN 2021

(sambungan)

Sementara itu, pasaran bon global memulakan tahun dengan kadar berhati-hati. Walaupun pada awalnya pasaran bon mengalami permintaan tinggi semasa lebih banyak kawalan pergerakan dilaksanakan, kenaikan tersebut hanyalah bersifat sementara dan tekanan kecairan mula dirasai apabila pelabur mula mencairkan semua aset dan beralih kepada tunai. Berikutan peningkatan tekanan kecairan, bank-bank pusat bertindak pantas dengan menyalurkan tunai ke dalam pasaran kewangan. Rizab Persekutuan AS (Fed AS) memotong kadar pinjaman sebanyak 150 mata asas, menjadikannya dalam julat 0% - 0.25%, mendokong pelonggaran kuantitatif dan juga menyediakan pinjaman terus kepada bank, perniagaan bersaiz kecil, sederhana dan besar. Bank pusat juga menetapkan kadar "swap line" Dolar AS untuk menyokong kecairan. Langkah-langkah kewangan yang telah diambil ini telah mengakibatkan Indeks FTSE World Government Bond beransur pulih kepada 10.1% untuk tahun ini.

Malaysia mengesan kes pertama Covid-19 pada 25hb Januari 2020 dengan jangkitan tempatan dikesan pada 6hb Februari 2020. Peningkatan kes pada Mac 2020, mendorong kerajaan untuk mengisytiharkan Perintah Kawalan Pergerakan (PKP) pada 18hb Mac 2020 dengan tempoh permulaan 2 minggu. Tempoh PKP telah dilanjutkan hingga 8hb April 2020, yang kemudiannya diganti dengan PKP bersyarat. Aktiviti ekonomi kecuali sektor-sektor penting ditutup semasa tempoh PKP dengan pihak kerajaan menganggarkan kerugian ekonomi sebanyak RM2.4 bilion setiap hari. Kadar pengangguran mencecah setinggi 5.3% pada Mei 2020 sebelum mula menurun apabila ekonomi dibuka semula namun masih kekal pada paras yang amat tinggi.

Bermula dengan pertumbuhan yang perlahan pada akhir 2019, Keluaran Dalam Negara Kasar (KDNK) Malaysia mengecut sebanyak -17.1% pada 2Q2020 dan -2.7% pada 3Q2020. Berdasarkan pencapaian itu, Bank Negara Malaysia (BNM) telah menurunkan pertumbuhan KDNK pada tahun 2020 dari anggaran -2.0% hingga 0.5% ke -5.5% hingga -3.5%. Situasi semasa yang tidak stabil mendorong kerajaan untuk mengumumkan pelbagai pakej rangsangan berjumlah RM318.0 bilion, termasuk moratorium pinjaman menyeluruh selama 6 bulan, untuk membantu perniagaan

ULASAN PASARAN DAN UNJURAN 2021

(sambungan)

dan pekerja yang terjejas. Defisit fiskal dijangka mencecah 6% KDNK pada 2020 dengan kejatuhan dramatik harga minyak mentah juga menjejaskan perolehan kerajaan.

Harga generik minyak mentah turun 21.5% manakala penanda aras minyak mentah AS jatuh ke paras negatif buat kali pertama pada April 2020. Memetik kelemahan metrik kredit sebagai salah satu faktor, Fitch Ratings menurunkan taraf penarafan kerajaan Malaysia kepada BBB+/stabil dari A-/negatif pada Disember 2020.

Manakala bon-bon untuk pasaran Malaysia mencatatkan pulangan tahunan yang memberangsangkan dengan pulangan kerajaan turun pada kadar 25bps sehingga 115bps. Bagi menyokong pertumbuhan, BNM memotong Kadar Dasar Semalaman (OPR) sebanyak 125 mata asas (bps) untuk membawa OPR ke paras rendah baharu 1.75%. Untuk menampung kecairan dalam sistem kewangan tempatan pula, Keperluan Rizab Berkanun (SRR) untuk institusi kewangan telah dikurangkan sebanyak 100bps kepada 2.00% dan BNM turut memberikan fleksibiliti kepada institusi kewangan untuk menggunakan bon/sukuk kerajaan Malaysia bagi memenuhi syarat SRR. Pasaran pendapatan tetap Malaysia juga mendapat manfaat daripada penyertaan pelabur asing yang mencatatkan aliran masuk bernilai RM18.3 bilion pada tahun ini.

Selari dengan tren global, pasaran ekuiti tempatan turut menyaksikan pengaliran keluar besar-besaran pada 1Q2020 sebelum mengalami pemulihan untuk mencatat pulangan positif walaupun berdepan dengan kesukaran ekonomi. Indeks FTSE KLCI mencatatkan pulangan 2.4% berbanding tahun lepas dengan peningkatan kebanyakannya disumbangkan oleh prestasi cemerlang sektor penjagaan kesihatan, terutamanya pengeluaran sarung tangan getah. Ketidakstabilan politik tempatan dan aliran keluar asing yang berterusan berjumlah RM24.8 bilion pada 2020, terus memperlahankan ekuiti tempatan. Mencerikan pasaran tempatan pada 2020 adalah kembalinya pelabur runcit yang merancakkan dagangan tempatan.

ULASAN PASARAN DAN UNJURAN 2021

(sambungan)

Melangkah ke 2021, pasaran menjangkakan pakej rangsangan fiskal daripada pentadbiran baharu Presiden AS Biden, di samping optimism daripada pembangunan pengeluaran vaksin serta ramalan bahawa aktiviti akan kembali normal telah mendorong unjuran bahawa akan berlaku pemulihan ekonomi global. Kadar faedah global dijangka kekal stabil pada paras rendah semasa. Bagaimanapun, masih terdapat kebimbangan akan muncul strain mutasi baharu Covid-19, terutamanya di negara kurang membangun serta, akses kepada vaksinasi yang boleh menyumbang kepada kelewatan pemulihan ekonomi. Ketegangan AS-China yang berterusan dan konflik di antara China dan negara-negara lain juga boleh menjejaskan aktiviti dagangan global. Susulan suntikan kecairan besar-besaran yang telah dilakukan tekanan inflasi dijangka meningkat dan mungkin mengakibatkan adanya tindakan susulan dari para penggubal polisi untuk mengawal kenaikan harga barang.

Manakala bagi Malaysia, kadar pertumbuhan negara kasar akan pulih pada anggaran 6.5% sehingga 7.5%, didokong oleh projek prasarana tempatan seperti yang diumumkan dalam Belanjawan 2021. Jumlah peruntukan di bawah Belanjawan 2021 bernilai RM322.5 bilion dengan penerima utama terdiri daripada segmen B40 juga di lihat mampu menggalakkan aliran wang tunai. Inflasi dijangka sederhana dan membuka peluang kepada usaha untuk mengekalkan kedudukan kewangan semasa yang akomodatif. Pelabur juga akan memberi perhatian terhadap tindakan 2 agensi penarafan antarabangsa kerana sebarang penurunan taraf yang ketara boleh menjejaskan sentimen pelabur terhadap aset dalam matawang Ringgit.

Berdasarkan ramalan perkembangan tempatan dan global di atas, kami mengambil kedudukan defensif ke atas pasaran bon Malaysia di samping mencari peluang untuk mengeksploitasi pasaran ekuiti. Kejatuhan ketara pada mana-mana pasaran boleh memberi peluang perlaburan pada harga yang lebih rendah. Justeru strategi pelaburan utama kami berasaskan pendekatan dan pengurusan aset-liabiliti yang efektif dan pada masa yang sama kami akan menguruskan portfolio secara aktif bagi mengurangkan sebarang impak negatif terhadap perlaburan.

OBJEKTIF/DASAR DANA

DANA SUN LIFE MALAYSIA ISLAMIC BOND (“SLMIB”)

Dana ini melabur di dalam Opus Shariah Income Fund (“dana sasaran”) dengan objektif untuk mencapai pulangan lebih tinggi berbanding penanda aras dalam jangka sederhana hingga panjang di samping mengekalkan modal dan juga peluang untuk menjana hasil pendapatan sukuk yang stabil.

Profil pelaburan dana sasaran adalah tertakluk kepada struktur pengurusan tarikh matang yang aktif yang berlandaskan unjuran kadar untung tanpa sebarang had terhadap tarikh matang portfolio sukuk. Ini bermakna, dana sasaran boleh melabur dalam Sukuk, instrumen pasaran kewangan patuh Shariah, deposit tetap patuh Shariah dan lain-lain pelaburan yang dibenarkan berlandaskan Shariah dengan tempoh kematangan yang berbeza seperti 3 bulan, 6 bulan, 1 tahun, 3 tahun, 5 tahun, 10 tahun atau lebih. Dana sasaran hanya akan melabur dalam instrumen Sukuk berdenominasi Ringgit Malaysia.

Sukuk, instrumen pasaran kewangan patuh Shariah dan deposit tetap patuh Shariah	Minimum 70% dalam Sukuk, instrumen pasaran kewangan patuh Shariah dan deposit tetap patuh Shariah
Lain-lain pelaburan patuh Shariah	Maksimum 30% dalam Lain-lain pelaburan patuh Shariah
Profil risiko pelabur	Rendah
Tempoh pelaburan pelabur	5-7 tahun

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA ISLAMIC EQUITY (“SLMIE”)

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

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

Pelbagai ekuiti patuh Shariah

Minimum 70%, maksimum 100% dari Nilai Aset Bersih (NAB)

Tunai dan instrumen pasaran wang Shariah

Baki dana

Profil risiko pelabur

Tinggi

Tempoh pelaburan pelabur

5-10 tahun

OBJEKTIF/DASAR DANA

(sambungan)

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

Dana ini melabur di dalam Aberdeen Standard Islamic World Ekuiti Fund (“dana sasaran”) dengan objektif untuk mencapai pertumbuhan modal dalam jangka panjang melalui pelaburan di dalam portfolio ekuiti antarabangsa dan sekuriti berkaitan ekuiti patuh Shariah.

Dana sasaran melabur 90%-100% dari NAB dalam ekuiti dan sekuriti berkaitan ekuiti patuh Shariah. Baki NAB dana sasaran yang tidak dilaburkan ke dalam ekuiti dan sekuriti berkaitan ekuiti patuh Shariah akan dilaburkan ke dalam aset cair patuh shariah dan/atau dalam bentuk tunai. Peruntukan aset dana sasaran adalah seperti berikut:

Pelbagai dana ekuiti patuh Shariah	Minimum 90% dan maksimum 100% dari NAB
Tunai patuh Shariah	Lebihan baki NAB
Pemilihan ekuiti patuh Shariah	Termasuk tetapi tidak terhad kepada ekuiti-ekuiti di negara Kanada, Amerika Syarikat, United Kingdom, Perancis, Jerman, Itali, Belanda, Sweden, Switzerland, Jepun, Australia, China, Hong Kong, Korea, Singapura, Taiwan, Brazil dan Mexico.
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

OBJEKTIF/DASAR DANA

(sambungan)

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

Dana ini melabur di dalam Principal Islamic Asia Pacific Dynamic Equity Fund (“dana sasaran”) dengan objektif untuk mencapai pertumbuhan modal dan pendapatan stabil dalam tempoh jangka panjang di samping mematuhi kriteria pelaburan Shariah, melalui pelaburan dalam pasaran pesat membangun dan maju di rantau Asia Pasifik kecuali Jepun.

Dana sasaran pada dasarnya adalah dana ekuiti yang dilaburkan dalam sekuriti ekuiti syarikat yang berdomisil, disenarai dan/atau mempunyai operasi utama di pasaran pesat membangun dan maju di Asia Pasifik kecuali Jepun, seperti di negara Hong Kong SAR, Taiwan, Korea, Republik Rakyat China, Indonesia, Malaysia, India, Thailand, Filipina, Sri Lanka, Singapura, Australia dan New Zealand. Pelaburan dalam Sukuk mesti memenuhi syarat penarafan minimum “BBB3” atau “P2” oleh RAM atau penarafan seumpamanya oleh MARC atau agensi penarafan tempatan negara tersebut; “BB” oleh S&P atau penarafan seumpamanya oleh Moody’s atau Fitch. Peruntukan aset dana sasaran adalah seperti berikut:

Pelbagai dana ekuiti patuh Shariah	Minimum 70% sehingga 98% dari NAB
Sekuriti pendapatan tetap patuh Shariah	Sehingga 30% dari NAB
Pelbagai dana tunai patuh Shariah	Minimum 2% dari NAB
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

OBJEKTIF/DASAR DANA

(sambungan)

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

Dana ini melabur di dalam Affin Hwang AllMAN Select Income Fund (“dana sasaran”) dengan objektif untuk menyediakan hasil pendapatan yang stabil melalui pelaburan patuh Syariah.

Dana sasaran akan melabur dalam pelbagai portfolio Sukuk, ekuiti patuh Syariah dan instrumen pasaran kewangan patuh Syariah. Pelaburan dalam Sukuk merangkumi Sukuk terbitan Malaysia dan asing sama ada yang dikeluarkan oleh kerajaan atau syarikat swasta. Peruntukan aset dana sasaran adalah seperti berikut:

Sukuk patuh Syariah	Minimum 60% sehingga maksimum 100% dari NAB
Pelbagai ekuiti patuh Syariah	Maksimum 40% dari NAB
Pelbagai dana tunai patuh Syariah	Baki dana
Profil risiko pelabur	Sederhana
Tempoh pelaburan pelabur	5-10 tahun

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE (“SLMISA”)

Dana ini melabur di dalam Principal Islamic Aggressive Wholesale Fund-of-Funds (“dana sasaran”) (dahulunya dikenali sebagai CIMB Islamic Aggressive Wholesale Fund-of-Funds) dengan objektif untuk mencapai pertumbuhan modal melalui pelaburan dalam portfolio skim pelaburan kolektif (CIS) patuh Shariah yang majoritinya dilaburkan di dalam ekuiti patuh Shariah.

Untuk mencapai objektifnya, Dana akan melabur sehingga 100% dari NAB ke dalam sekurang-kurangnya tiga (3) CIS patuh Shariah yang majoritinya dilaburkan di dalam ekuiti patuh Shariah. Dana juga boleh melaburkan sehingga 5% dari NAB dalam aset cair patuh Shariah seperti instrumen pasaran kewangan patuh Shariah dan/atau Deposit Shariah untuk tujuan kecairan. Peruntukan aset dana sasaran adalah seperti berikut:

Pelbagai dana ekuiti patuh Shariah	Maksimum 100% dari NAB
Pelbagai dana tunai patuh Shariah	Maksimum 5% dari NAB
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	Jangka panjang

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC BALANCED (“SLMISB”)

Dana ini melabur di dalam Principal Islamic Balanced Wholesale Fund-of-Funds (“dana sasaran”) (dahulunya dikenali sebagai CIMB Islamic Balanced Wholesale Fund-of-Funds) dengan objektif untuk mencapai pertumbuhan modal yang sederhana melalui pelaburan dalam portfolio skim pelaburan kolektif (CIS) patuh Syariah yang melabur dalam ekuiti patuh Syariah dan/atau Sukuk.

Dana menyasarkan untuk melabur dalam sekurang-kurangnya tiga (3) CIS patuh Syariah dengan majoriti perlaburannya dalam ekuiti patuh Syariah dan/atau Sukuk. Seajar dengan objektifnya, dasar dan strategi pelaburan Dana adalah untuk mengekalkan portfolio seimbang di antara CIS patuh Syariah dengan pelaburan utama dalam ekuiti patuh Syariah dan CIS patuh Syariah yang dengan pelaburan utama dalam Sukuk.

Sebagai dana seimbang, Dana akan melabur di antara 40% hingga 60% dari NAB ke dalam CIS patuh Syariah dengan majoriti perlaburannya di dalam ekuiti serta di antara 40% hingga 60% dari NAB dalam CIS dengan majoriti perlaburannya di dalam Sukuk. CIS patuh Syariah dengan pelaburan khusus di dalam Sukuk akan menyediakan kestabilan modal kepada Dana manakala CIS patuh Syariah dengan pelaburan khusus di dalam ekuiti pula akan menyediakan pulangan tambahan ketika pasaran meningkat naik. Dana juga boleh melabur sehingga 5% dari NAB dalam aset cair patuh Syariah seperti instrumen pasaran wang patuh Syariah dan/atau Deposit Syariah untuk tujuan kecairan. Peruntukan aset dana sasaran adalah seperti berikut:

Pelbagai dana ekuiti patuh Syariah	Minimum 40%, maksimum 60% dari NAB
Pelbagai dana Sukuk patuh Syariah	Minimum 40%, maksimum 60% dari NAB
Pelbagai dana tunai patuh Syariah	Maksimum 5% dari NAB
Profil risiko pelabur	Sederhana
Tempoh pelaburan pelabur	Jangka panjang

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC CONSERVATIVE (“SLMISC”)

Dana ini melabur di dalam Principal Islamic Conservative Wholesale Fund-of-Funds (“dana sasaran”) (dahulunya dikenali sebagai CIMB Islamic Conservative Wholesale Fund-of-Funds) dengan objektif untuk mencapai kestabilan modal melalui pelaburan dalam portfolio skim pelaburan kolektif (CIS) patuh Shariah yang melabur dalam ekuiti dan/atau Sukuk patuh Shariah.

Dana menyasarkan untuk melabur dalam sekurang-kurangnya tiga (3) CIS patuh Shariah dengan majoriti perlaburannya di dalam Sukuk dan/atau ekuiti patuh Shariah. Dana akan melabur sekurang-kurangnya 70% dari NAB ke dalam CIS patuh Shariah dengan pelaburan khusus di dalam Sukuk dan sehingga 30% dari NAB dalam CIS patuh Shariah dengan pelaburan majoriti dalam ekuiti patuh Shariah.

Dana juga boleh melabur sehingga 5% dari NAB dalam aset mudah cair patuh Shariah seperti instrumen pasaran kewangan patuh Shariah dan/atau Deposit Shariah untuk tujuan kecairan. Peruntukan aset dana sasaran adalah seperti berikut:

Pelbagai dana ekuiti patuh Shariah	Maksimum 30% dari NAB
Pelbagai dana Sukuk patuh Shariah	Minimum 70% dari NAB (dengan peruntukan sasaran 80% dari NAB)
Pelbagai dana tunai patuh Shariah	Maksimum 5% dari NAB
Profil risiko pelabur	Rendah
Tempoh pelaburan pelabur	Jangka panjang

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA ISLAMIC DEPOSIT (“SLMID”)

Dana ini melabur di dalam Principal Islamic Deposit Fund (“dana sasaran”) dengan objektif untuk memberikan kecairan dan hasil pendapatan tetap kepada pelabur, di samping mengekalkan kestabilan modal melalui pelaburan utama dalam deposit di institusi kewangan Islam yang patuh Syariah.

Dana sasaran bertujuan untuk mencapai objektifnya dengan melaburkan sekurang-kurangnya 95% dari NAB dana di dalam deposit. Manakala baki sehingga 5% dari NAB dana sasaran dilaburkan dalam instrumen pasaran wang patuh Syariah, Sukuk dan/atau nota jangka pendek dengan penarafan kredit minimum “A3” atau “P1” oleh RAM atau penarafan seumpamanya oleh MARC, serta agensi penarafan tempatan negara penerbit; “BBB-” oleh S&P, Moody’s dan Fitch, dengan kesemuanya mempunyai baki tempoh matang kurang dari 365 hari. Dasar pelaburan adalah untuk melabur dalam aset cair dan juga pelaburan jangka pendek yang berisiko rendah bertujuan pengekalan modal*.

Dana sasaran akan diuruskan secara aktif bagi tujuan kecairan dan untuk memenuhi keperluan aliran tunai jangka pendek pemegang unit. Peruntukan aset dana sasaran adalah seperti berikut:

Deposit	Minimum 95% dari NAB
Instrumen pasaran wang patuh Syariah dan Sukuk dan/atau nota jangka pendek	Maksimum 5% dari NAB
Profil risiko pelabur	Rendah
Tempoh pelaburan pelabur	Jangka pendek

*Dana sasaran bukan dana jaminan modal atau dana modal dilindungi.

DANA SUN LIFE MALAYSIA ISLAMIC BOND (“SLMIB”)

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2020?

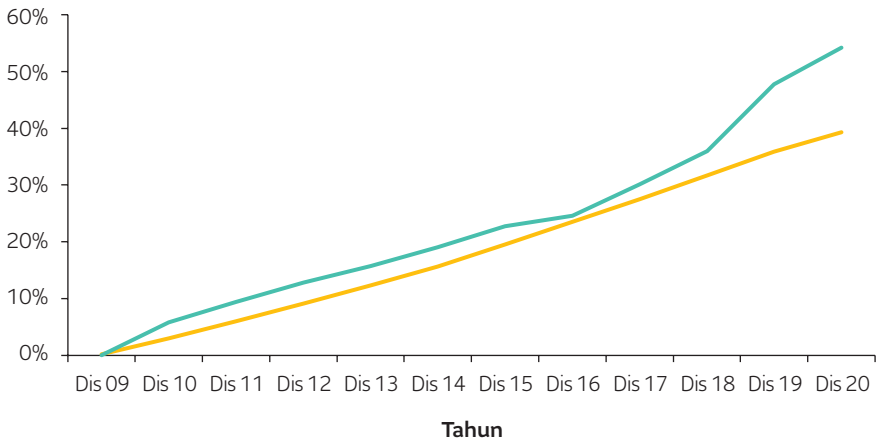
	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	4.4	8.7	4.5	4.5	1.5	54.2
Penanda Aras (12 bulan MBB*)	2.2	3.2	3.3	3.1	3.4	39.3

*Kadar Deposit Tetap Maybank Islamic

Dana mencatatkan pulangan 4.4% berbanding penanda arasnya 2.2% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMIB SEJAK DILANCARKAN



— Penanda Aras — NAB Dana

DANA SUN LIFE MALAYSIA ISLAMIC BOND (“SLMIB”)

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016
NAB (RM'000)	23,690	9,732	6,174	5,427	5,270
NAB/Unit (RM)	1.5420	1.4774	1.3595	1.3011	1.2456
Jumlah unit ('000)	15,363	6,588	4,541	4,171	4,231
NAB/Unit tertinggi bagi tahun (RM)	1.5555	1.4793	1.3600	1.3011	1.2646
NAB/Unit terendah bagi tahun (RM)	1.4526	1.3603	1.3020	1.2460	1.2277
Pulangan tahunan	4.4%	8.7%	4.5%	4.5%	1.5%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	4.4%	8.7%	4.5%	4.5%	1.5%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	4.4%	8.7%	4.5%	4.5%	1.5%
b. Tempoh tiga tahun	5.9%	5.9%	3.5%	3.0%	2.5%
c. Tempoh lima tahun	4.7%	4.5%	3.3%	2.9%	2.6%
Caj					
a. Yuran pengurusan dana	-	-	-	-	1.0%
b. Yuran audit (RM'000)	-	-	-	-	2.6
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)					
Dana Opus Shariah Income (Dana Sasaran)	23,732	9,617	6,136	5,394	5,232
Tunai dan lain-lain	(42)	115	38	33	38

Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Opus Shariah Income (Dana Sasaran)	22,831,943	24,087,074	23,731,522	100.2%
Tunai dan lain-lain	-	-	(41,626)	-0.2%
	22,831,943	24,087,074	23,689,896	100.0%

DANA SUN LIFE MALAYSIA ISLAMIC EQUITY (“SLMIE”)

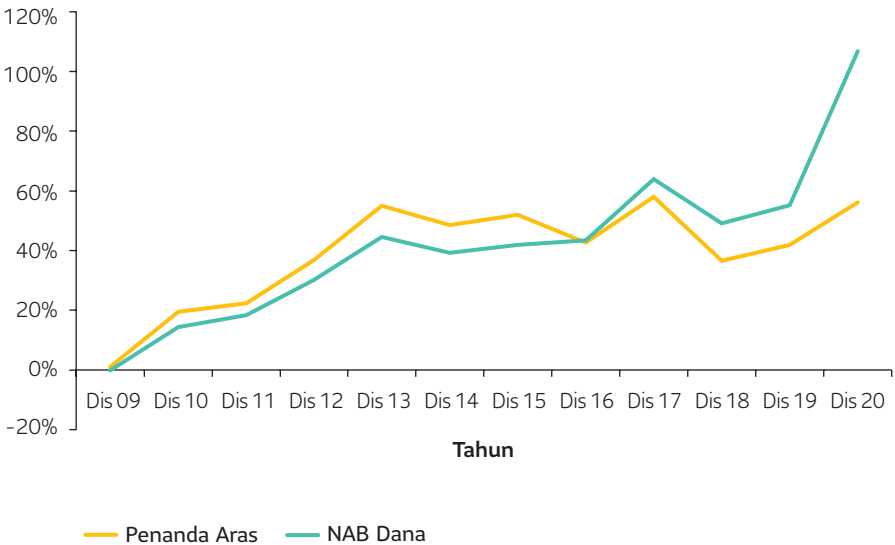
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2020?

	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	33.3	4.1	-9.0	14.3	1.0	106.8
Penanda Aras (Indeks FBM Emas Shariah)	10.1	3.9	-13.5	10.7	-6.1	56.2

Dana mencatatkan pulangan 33.3% berbanding penanda arasnya 10.1% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMIE SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA ISLAMIC EQUITY (“SLMIE”)

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016
NAB (RM'000)	37,050	20,011	15,786	14,915	12,814
NAB/Unit (RM)	2.0681	1.5520	1.4911	1.6389	1.4337
Jumlah unit ('000)	17,915	12,894	10,587	9,100	8,938
NAB/Unit tertinggi bagi tahun (RM)	2.0688	1.5878	1.6850	1.6394	1.4739
NAB/Unit terendah bagi tahun (RM)	1.2394	1.4788	1.4650	1.4376	1.3881
Pulangan tahunan	33.3%	4.1%	-9.0%	14.3%	1.0%

Pecahan Jumlah Pulangan Tahunan

a. Pertumbuhan modal	33.3%	4.1%	-9.0%	14.3%	1.0%
b. Agihan pendapatan	-	-	-	-	-

Purata Pulangan Tahunan

a. Tempoh satu tahun	33.3%	4.1%	-9.0%	14.3%	1.0%
b. Tempoh tiga tahun	9.5%	3.1%	2.1%	5.7%	-0.3%
c. Tempoh lima tahun	8.7%	2.5%	0.9%	4.9%	4.1%

Caj

a. Yuran pengurusan dana	-	-	-	-	1.5%
b. Yuran audit (RM'000)	-	-	-	-	2.6
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%

Kategori Dan Komposisi Dana (RM'000)

Dana Affin Hwang AllMAN Growth (Dana Sasaran)	37,673	19,927	15,721	14,978	12,811
Tunai dan lain-lain	(623)	84	65	(63)	3

Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Affin Hwang AllMAN Growth (Dana Sasaran)	27,122,585	29,619,251	37,673,271	101.7%
Tunai dan lain-lain	-	-	(623,173)	-1.7%
	27,122,585	29,619,251	37,050,098	100.0%

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

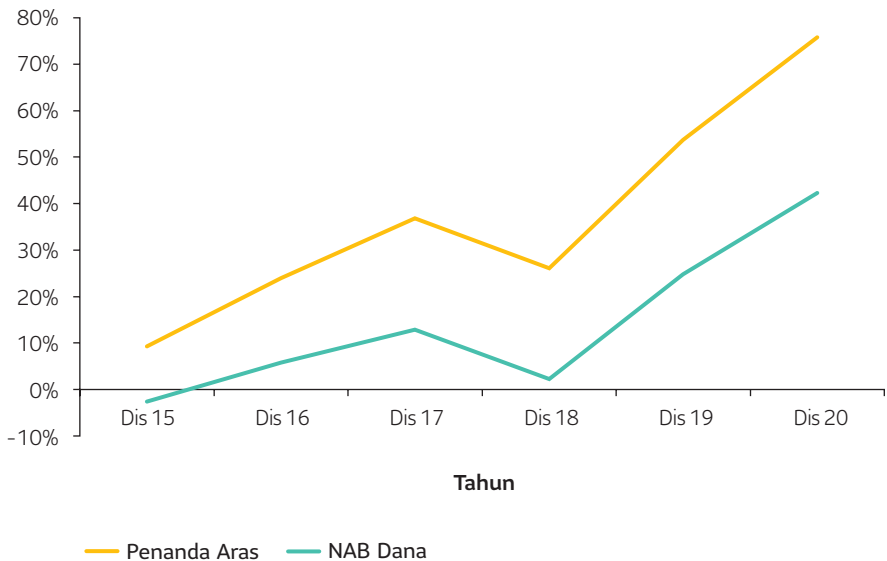
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2020?

	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	14.0	22.1	-9.4	6.7	8.6	42.3
Penanda Aras (Indeks MSCI ACWI Islamic (Shariah))	9.8	21.9	-7.8	10.3	13.3	75.8

Dana mencatatkan pulangan 14.0% as berbanding penanda arasnya 9.8% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMIWE SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA ISLAMIC WORLD EQUITY ("SLMIWE")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016
NAB (RM'000)	40,193	7,947	3,711	1,412	687
NAB/Unit (RM)	1.4226	1.2482	1.0226	1.1285	1.0574
Jumlah unit ('000)	28,254	6,366	3,629	1,251	650
NAB/Unit tertinggi bagi tahun (RM)	1.4292	1.2641	1.1560	1.1549	1.0574
NAB/Unit terendah bagi tahun (RM)	0.9671	1.0137	1.0130	1.0559	0.8659
Pulangan tahunan	14.0%	22.1%	-9.4%	6.7%	8.6%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	14.0%	22.1%	-9.4%	6.7%	8.6%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	14.0%	22.1%	-9.4%	6.7%	8.6%
b. Tempoh tiga tahun	8.9%	6.5%	2.0%	4.2%	-
c. Tempoh lima tahun	8.4%	5.1%	-	-	-
Caj					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	-	-	-	-	-
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)					
Dana Aberdeen Standard Islamic World Equity (Dana Sasaran)	40,570	7,985	3,649	1,380	686
Tunai dan lain-lain	(376)	(38)	62	32	1

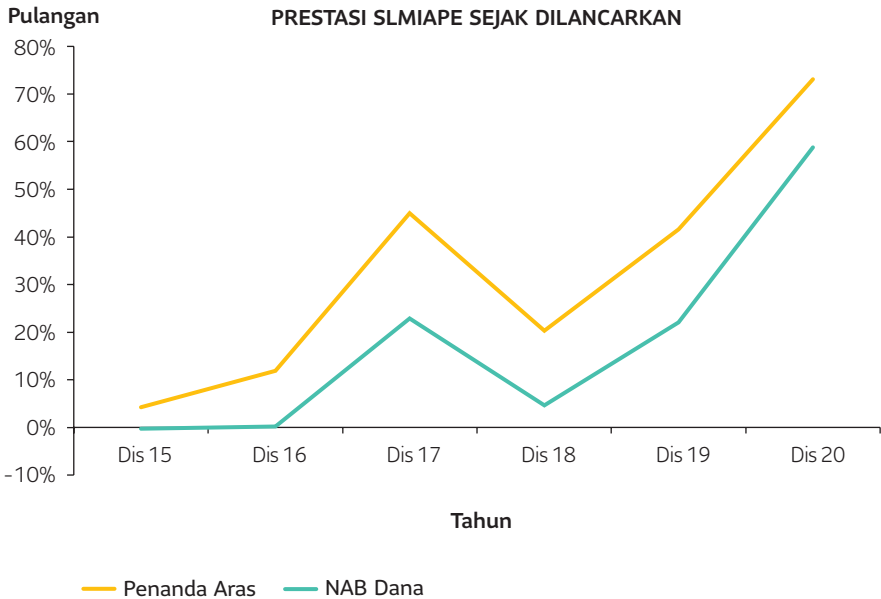
Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Aberdeen Standard Islamic World Equity (Dana Sasaran)	19,857,829	36,280,654	40,569,544	100.9%
Tunai dan lain-lain	-	-	(376,433)	-0.9%
	19,857,829	36,280,654	40,193,111	100.0%

DANA SUN LIFE MALAYSIA ISLAMIC ASIA PACIFIC EQUITY ("SLMIAPE")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2020?

	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	30.1	16.7	-14.8	22.6	0.5	58.8
Penanda Aras (Indeks MSCI AC Asia ex Japan Islamic)	22.3	17.6	-17.0	29.6	7.3	73.1

Dana mencatatkan pulangan 30.1% as berbanding penanda arasnya 22.3% untuk tempoh di bawah ulasan.



DANA SUN LIFE MALAYSIA ISLAMIC ASIA PACIFIC EQUITY ("SLMIAPE")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016
NAB (RM'000)	112,841	33,857	14,012	4,070	2,066
NAB/Unit (RM)	1.5882	1.2211	1.0465	1.2288	1.0025
Jumlah unit ('000)	71,051	27,726	13,389	3,312	2,060
NAB/Unit tertinggi bagi tahun (RM)	1.5882	1.2340	1.2730	1.2909	1.0306
NAB/Unit terendah bagi tahun (RM)	1.0097	1.0221	1.0450	1.0078	0.8933
Pulangan tahunan	30.1%	16.7%	-14.8%	22.6%	0.5%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	30.1%	16.7%	-14.8%	22.6%	0.5%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	30.1%	16.7%	-14.8%	22.6%	0.5%
b. Tempoh tiga tahun	10.7%	8.2%	2.8%	7.6%	-
c. Tempoh lima tahun	11.0%	4.9%	-	-	-
Caj					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	-	-	-	-	-
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)					
Dana Principal Islamic Asia Pacific Dynamic Equity (Dana Sasaran)	114,021	33,803	13,857	3,954	2,061
Tunai dan lain-lain	(1,180)	54	155	115	5

Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Principal Islamic Asia Pacific Dynamic Equity (Dana Sasaran)	105,117,648	94,525,142	114,021,113	101.0%
Tunai dan lain-lain	-	-	(1,180,367)	-1.0%
	105,117,648	94,525,142	112,840,746	100.0%

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

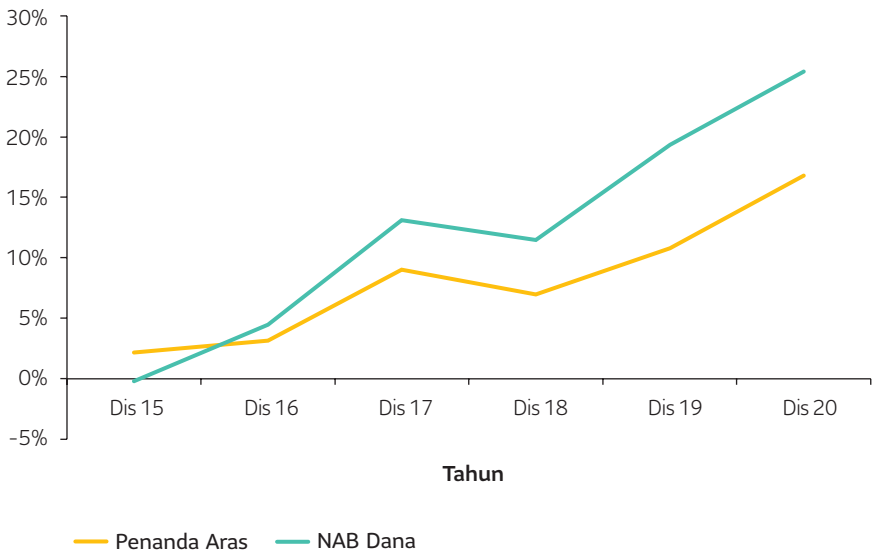
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2020?

	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	5.1	7.1	-1.4	8.3	4.7	25.4
Penanda Aras (70% 12-bulan MBB GIA+30% prestasi Indeks FTSE Bursa Malaysia EMAS Syariah (FBMSHA))	5.1	3.7	-1.7	5.5	1.0	16.8

Dana mencatatkan pulangan 5.1% hampir menyamai penanda arasnya untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMASI SEJAK DILANCARKAN



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

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016
NAB (RM'000)	14,959	9,050	3,448	401	139
NAB/Unit (RM)	1.2541	1.1935	1.1148	1.1311	1.0446
Jumlah unit ('000)	11,928	7,583	3,093	355	133
NAB/Unit tertinggi bagi tahun (RM)	1.2590	1.1976	1.1420	1.1353	1.0525
NAB/Unit terendah bagi tahun (RM)	1.1233	1.1113	1.1000	1.0453	0.9835
Pulangan tahunan	5.1%	7.1%	-1.4%	8.3%	4.7%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	5.1%	7.1%	-1.4%	8.3%	4.7%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	5.1%	7.1%	-1.4%	8.3%	4.7%
b. Tempoh tiga tahun	3.6%	4.7%	3.9%	4.3%	-
c. Tempoh lima tahun	4.8%	3.7%	-	-	-
Caj					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	-	-	-	-	-
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)					
Dana Affin Hwang AIIMAN Select Income (Dana Sasaran)	14,932	9,010	3,420	394	133
Tunai dan lain-lain	27	40	28	7	5

Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Affin Hwang AIIMAN Select Income (Dana Sasaran)	29,226,175	14,926,962	14,931,653	99.8%
Tunai dan lain-lain	-	-	27,286	0.2%
	29,226,175	14,926,962	14,958,939	100.0%

DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE (“SLMISA”)

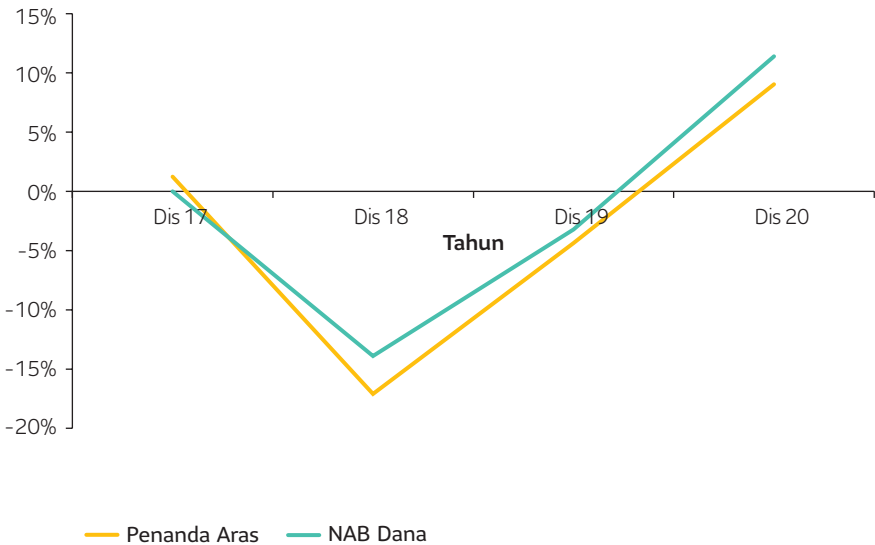
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2020?

	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	15.1	12.4	-13.9	0	11.4
Penanda Aras (50% Indeks MSCI AC Asia ex Japan Islamic + 50% FTSE EMAS)	16.2	10.8	-17.0	1.2	9.0

Dana mencatatkan pulangan 15.1% berbanding penanda arasnya 16.2% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMASI SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE (“SLMISA”)

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017
NAB (RM'000)	5,417	1,958	432	-
NAB/Unit (RM)	1.1141	0.9680	0.8615	1.000
Jumlah unit ('000)	4,862	2,023	502	-
NAB/Unit tertinggi bagi tahun (RM)	1.1157	0.9745	1.0130	1.000
NAB/Unit terendah bagi tahun (RM)	0.7777	0.8496	0.8570	1.000
Pulangan tahunan	15.1%	12.4%	-13.9%	-
Pecahan Jumlah Pulangan Tahunan				
a. Pertumbuhan modal	15.1%	12.4%	-13.9%	-
b. Agihan pendapatan	-	-	-	-
Purata Pulangan Tahunan				
a. Tempoh satu tahun	15.1%	12.4%	-13.9%	-
b. Tempoh tiga tahun	4.5%	-	-	-
c. Tempoh lima tahun	-	-	-	-
Caj				
a. Yuran pengurusan dana	-	-	-	-
b. Yuran audit (RM'000)	-	-	-	-
c. Cukai	8.0%	8.0%	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)				
Principal Islamic Aggressive Wholesale Fund of Funds (Dana Sasaran)	5,365	1,948	386	-
Tunai dan lain-lain	52	10	46	-

Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Principal Islamic Aggressive Wholesale Fund of Funds (Dana Sasaran)	4,780,396	4,616,521	5,364,561	99.0%
Tunai dan lain-lain	-	-	52,602	1.0%
	4,780,396	4,616,521	5,417,163	100.0%

DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC BALANCED (“SLMISB”)

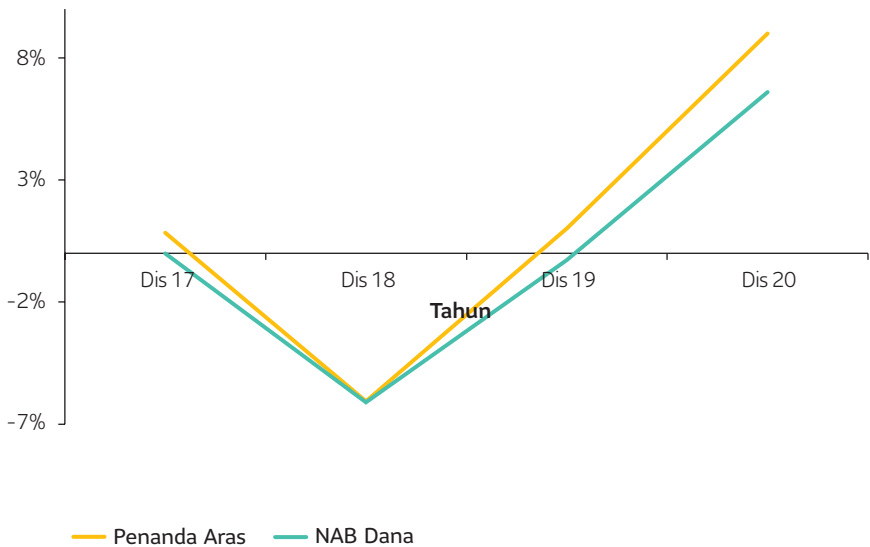
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2020?

	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	Since Inception (%)
Prestasi (NAB)	6.9	6.2	-6.1	0	6.6
Penanda Aras (30% Indeks Quantshop GII Medium + 20% CIMB FRIA-i + 50% FTSE EMAS)	7.7	4.6	-6.5	0.8	9.0

Dana mencatatkan pulangan 6.9% berbanding penanda arasnya 7.7% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMISB SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC BALANCED (“SLMISB”)

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017
NAB (RM'000)	1,284	374	69	-
NAB/Unit (RM)	1.0659	0.9973	0.9390	1.000
Jumlah unit ('000)	1,204	375	73	-
NAB/Unit tertinggi bagi tahun (RM)	1.0679	1.0013	1.0000	1.000
NAB/Unit terendah bagi tahun (RM)	0.8910	0.9347	0.9330	1.000
Pulangan tahunan	6.9%	6.2%	-6.1%	-
Pecahan Jumlah Pulangan Tahunan				
a. Pertumbuhan modal	6.9%	6.2%	-6.1%	-
b. Agihan pendapatan	-	-	-	-
Purata Pulangan Tahunan				
a. Tempoh satu tahun	6.9%	6.2%	-6.1%	-
b. Tempoh tiga tahun	2.3%	-	-	-
c. Tempoh lima tahun	-	-	-	-
Caj				
a. Yuran pengurusan dana	-	-	-	-
b. Yuran audit (RM'000)	-	-	-	-
c. Cukai	8.0%	8.0%	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)				
Principal Islamic Balanced Wholesale Fund of Funds (Dana Sasaran)	1,249	363	54	-
Tunai dan lain-lain				-

Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Principal Islamic Balanced Wholesale Fund of Funds (Dana Sasaran)	1,142,563	1,180,870	1,248,592	97.3%
Tunai dan lain-lain	-	-	34,951	2.7%
	1,142,563	1,180,870	1,283,543	100.0%

DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC CONSERVATIVE ("SLMISC")

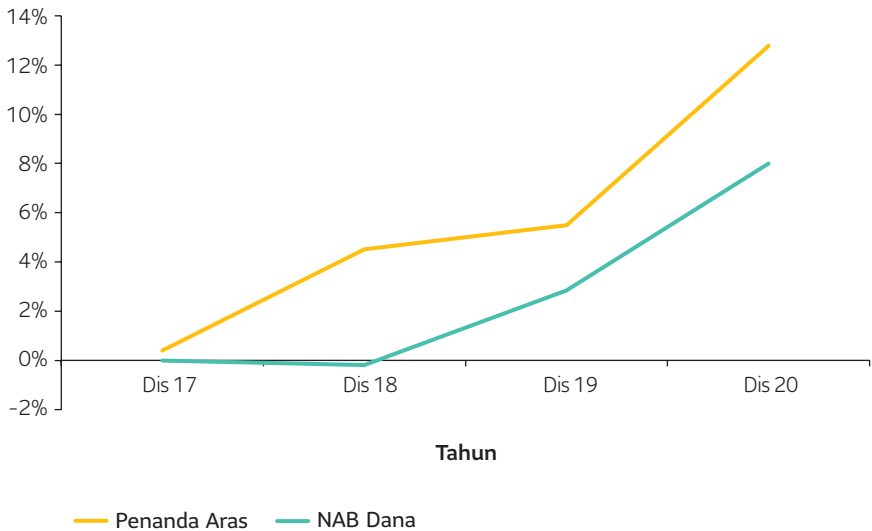
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2020?

	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	5.0	3.1	-0.2	0	8.0
Penanda Aras (50% Indeks Quantshop GII Medium +25% CIMB FRIA-i+25% FTSE EMAS)	6.8	5.1	4.1	0.4	12.8

Dana mencatatkan pulangan 5.0% berbanding penanda arasnya 6.8% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI SLMISC SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC CONSERVATIVE ("SLMISC")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017
NAB (RM'000)	92	26	12	-
NAB/Unit (RM)	1.0797	1.0285	0.9981	1.000
Jumlah unit ('000)	85	25	12	-
NAB/Unit tertinggi bagi tahun (RM)	1.0800	1.0298	1.0100	1.000
NAB/Unit terendah bagi tahun (RM)	0.9891	0.9966	0.9870	1.000
Pulangan tahunan	5.0%	3.1%	-0.2%	-
Pecahan Jumlah Pulangan Tahunan				
a. Pertumbuhan modal	5.0%	3.1%	-0.2%	-
b. Agihan pendapatan	-	-	-	-
Purata Pulangan Tahunan				
a. Tempoh satu tahun	5.0%	3.1%	-0.2%	-
b. Tempoh tiga tahun	2.6%	-	-	-
c. Tempoh lima tahun	-	-	-	-
Caj				
a. Yuran pengurusan dana	-	-	-	-
b. Yuran audit (RM'000)	-	-	-	-
c. Cukai	8.0%	8.0%	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)				
Principal Islamic Conservative Wholesale Fund of Funds (Dana Sasaran)	78	21	9	-
Tunai dan lain-lain	14	5	3	-

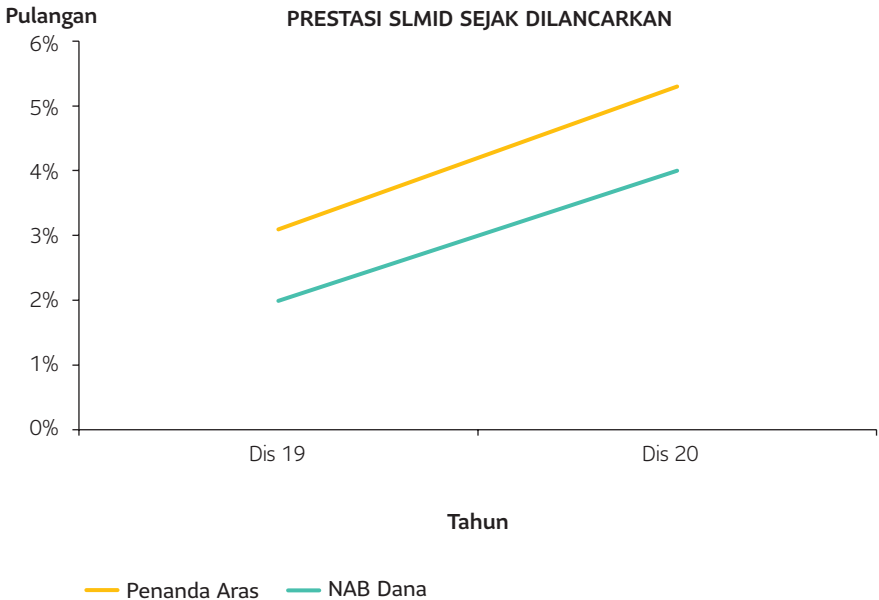
Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Principal Islamic Conservative Wholesale Fund of Funds (Dana Sasaran)	70,504	74,047	77,667	84.3%
Tunai dan lain-lain	-	-	14,473	15.7%
	70,504	74,047	92,140	100.0%

DANA SUN LIFE MALAYSIA ISLAMIC DEPOSIT ("SLMID")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2020?

	31 Dis 2020 (%)	31 Dis 2019 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	2.0	2.0	4.0
Penanda Aras (Kadar Semalaman Bank Islam)	2.2	3.1	5.3

Dana mencatatkan pulangan 2.0% berbanding penanda arasnya 2.2% untuk tempoh di bawah ulasan.



DANA SUN LIFE MALAYSIA ISLAMIC DEPOSIT ("SLMID")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2020	31 Dis 2019
NAB (RM'000)	229	35
NAB/Unit (RM)	1.0401	1.0199
Jumlah unit ('000)	220	34
NAB/Unit tertinggi bagi tahun (RM)	1.0401	1.0199
NAB/Unit terendah bagi tahun (RM)	1.0180	0.9993
Pulangan tahunan	2.0%	2.0%
Pecahan Jumlah Pulangan Tahunan		
a. Pertumbuhan modal	2.0%	2.0%
b. Agihan pendapatan	-	-
Purata Pulangan Tahunan		
a. Tempoh satu tahun	2.0%	2.0%
b. Tempoh tiga tahun	-	-
c. Tempoh lima tahun	-	-
Caj		
a. Yuran pengurusan dana	-	-
b. Yuran audit (RM'000)	-	-
c. Cukai	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)		
Dana Principal Islamic Deposit (Dana Sasaran)	195	27
Tunai dan lain-lain	34	8

Peruntukan Aset	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Principal Islamic Deposit (Dana Sasaran)	194,661	194,978	194,914	85.2%
Tunai dan lain-lain	-	-	33,976	14.8%
	194,661	194,978	228,890	100.0%

KENYATAAN OLEH PENGURUS

Saya, Muhammad Fikri Mohamad Rawi, Ketua Pegawai Eksekutif Sun Life Malaysia Takaful Berhad (“Pengurus”), berpendirian bahawa, pada pendapat Pengurus, maklumat kewangan yang dinyatakan pada mukasurat 101 hingga 113 Dana-Dana Berkaitan-Pelaburan Sun Life Malaysia Takaful, yang merangkumi Dana Sun Life Malaysia Islamic Bond (“SLMIB”), Dana Sun Life Malaysia Islamic Equity (“SLMIE”), Dana Sun Life Malaysia Islamic World Equity (“SLMIWE”), Dana Sun Life Malaysia Islamic Asia Pacific Equity (“SLMIAPE”), Dana Sun Life Malaysia Aiiiman Select Income (“SLMASI”), Dana Sun Life Malaysia Islamic Strategic Aggressive (“SLMISA”), Dana Sun Life Malaysia Islamic Strategic Balanced (“SLMISB”), Dana Sun Life Malaysia Islamic Strategic Conservative (“SLMISC”) dan Dana Sun Life Malaysia Islamic Deposit (“SLMID”) setakat 31 Disember 2020, telah disediakan sewajarnya selaras dengan dasar perakaunan yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia

Bagi pihak Pengurus,

MUHAMMAD FIKRI MOHAMAD RAWI

Ketua Pegawai Eksekutif

Kuala Lumpur

15 Mac 2021

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG SIJIL

LAPORAN MENGENAI MAKLUMAT KEWANGAN

Pendapat

Kami telah mengaudit maklumat kewangan Dana-Dana yang merangkumi penyata aset dan liabiliti setakat 31 Disember 2020 dan penyata pendapatan dan liabiliti, serta penyata perubahan nilai aset bersih untuk tahun kewangan yang telah berakhir, dan nota-nota kepada maklumat kewangan, termasuk ringkasan dasar perakaunan penting, seperti dinyatakan di mukasurat 101 hingga 113.

Pada pendapat kami, maklumat kewangan Dana-dana untuk tahun kewangan berakhir 31 Disember 2020 telah disediakan, dalam semua aspek material, selaras dengan dasar perakaunan yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Asas untuk pendapat

Kami telah menjalankan audit kami selaras dengan standard pengauditan yang dibenarkan di Malaysia dan Standard Pengauditan Antarabangsa. Tanggungjawab kami di bawah standard tersebut diperjelaskan di bahagian "Tanggungjawab juruaudit ke atas audit maklumat kewangan" dalam laporan kami. Kami bebas daripada Dana-Dana selaras dengan keperluan etika yang berkaitan dengan audit ke atas maklumat kewangan di Malaysia, dan kami telah memenuhi tanggungjawab etika lain selaras dengan keperluan tersebut. Kami percaya bukti audit yang telah kami perolehi adalah mencukupi dan bersesuaian untuk menyediakan asas untuk pendapat audit kami.

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG SIJIL

(sambungan)

LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

Penekanan perkara – asas perakaunan dan had ke atas agihan dan kegunaan

Kami ingin menarik perhatian mengenai Nota 3 kepada maklumat kewangan, yang menggambarkan asas perakaunan. Maklumat kewangan telah disediakan untuk membantu Dana-dana mematuhi Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Oleh itu, maklumat kewangan ini mungkin tidak sesuai untuk sebarang tujuan lain. Laporan kami adalah semata-mata untuk pemegang-pemegang unit Dana-Dana sebagai sebuah badan yang bebas dan tidak boleh diedarkan kepada atau digunakan oleh pihak lain selain daripada pemegang-pemegang unit Dana-Dana. Pendapat kami tidak diubah berkaitan perkara ini.

Tanggungjawab Pengurus untuk maklumat kewangan

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

Semasa menyediakan penyata kewangan, Pengurus bertanggungjawab untuk menilai keupayaan Dana-Dana untuk terus beroperasi sebagai usaha berterusan, mendedahkan, jika berkenaan, perkara yang berkaitan dengan usaha berterusan dan

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG SIJIL

(sambungan)

LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

Tanggungjawab Pengurus untuk maklumat kewangan (sambungan)

menggunakan asas perakaunan usaha berterusan kecuali jika Pengurus bercadang untuk membubarkan Dana-Dana, atau menamatkan operasi, atau tidak mempunyai alternatif realistik lain kecuali berbuat demikian.

Pengurus bertanggungjawab untuk mengawalselia proses pelaporan kewangan Dana-Dana.

Tanggungjawab juruaudit untuk mengaudit maklumat kewangan

Objektif kami adalah untuk mendapatkan jaminan sewajarnya sama ada maklumat kewangan secara keseluruhannya adalah bebas daripada kesilapan pernyataan material, sama ada disebabkan oleh penipuan atau kesilapan, dan untuk menerbitkan laporan juruaudit yang merangkumi pendapat kami. Walaupun audit yang dijalankan adalah selaras dengan standard pengauditan yang dibenarkan di Malaysia dan antarabangsa, tiada jaminan bahawa kaedah ini dapat mengesan kesilapan pernyataan yang material. Kesilapan pernyataan boleh timbul daripada penipuan atau kesilapan dan dianggap material jika, secara berasingan atau dalam agregat, ia boleh mempengaruhi keputusan ekonomi pengguna yang dibuat berdasarkan maklumat kewangan ini.

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG SIJIL

(sambungan)

LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

Tanggungjawab juruaudit untuk mengaudit maklumat kewangan (continued)

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

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

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG SIJIL

(sambungan)

LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

Tanggungjawab juruaudit untuk mengaudit maklumat kewangan (continued)

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

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

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Akauntan Berkanun

Kuala Lumpur
15 Mac 2021

PENYATA ASET DAN LIABILITI SETAKAT 31 DISEMBER 2020

2020

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM
Pelaburan:									
Unit Amanah	23,731,522	37,673,271	40,569,544	114,021,113	14,931,653	5,364,561	1,248,592	77,667	194,914
Tunai dan deposit	5,077	2,603	1,802	11,548	2,034	3,039	8,956	4,473	3,704
Aset cukai tertunda	28,444	-	-	-	-	-	-	-	5
Aset cukai semasa	-	-	-	-	-	-	-	-	-
Belum diterima	29,307	53,093	48,525	430,058	60,983	109,406	31,413	10,290	30,268
JUMLAH ASET	23,794,350	37,728,967	40,619,871	114,462,719	14,994,670	5,477,006	1,288,961	92,430	228,891
Liabiliti cukai tertunda	-	644,322	343,111	1,559,678	375	59,843	5,418	290	-
Liabiliti cukai semasa	790	2,240	35,607	62,295	1,473	-	-	-	1
Belum dibayar	103,664	32,307	48,041	-	33,884	-	-	1	-
JUMLAH LIABILITI	104,454	678,869	426,759	1,621,973	35,732	59,843	5,418	291	1
NILAI ASET BERSIH DISUMBANGKAN KEPADA PEMEGANG SIJIL	23,689,896	37,050,098	40,193,112	112,840,746	14,958,938	5,417,163	1,283,543	92,139	228,890
DIWAKILI OLEH:									
Modal pemegang sijil	21,121,763	23,427,250	35,782,611	92,592,308	13,892,495	4,728,103	1,221,240	88,810	226,400
Pendapatan/(Rugi) tidak diagih dibawa ke hadapan	2,568,133	13,622,848	4,410,501	20,248,438	1,066,443	689,060	62,303	3,329	2,490
Liabiliti pemegang sijil	23,689,896	37,050,098	40,193,112	112,840,746	14,958,938	5,417,163	1,283,543	92,139	228,890
Unit dalam edaran	15,362,602	17,915,030	28,254,083	71,051,411	11,928,267	4,862,369	1,204,146	85,337	220,060
Nilai aset bersih seunit	1.5420	2.0681	1.4226	1.5882	1.2541	1.1141	1.0659	1.0797	1.0401

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

PENYATA ASET DAN LIABILITI SETAKAT 31 DISEMBER 2019

2019

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM
Pelaburan:									
Unit Amanah	9,617,113	19,926,520	7,984,924	33,803,206	9,010,440	1,948,265	363,097	20,629	27,111
Tunai dan deposit	4,928	4,264	7,248	13,723	4,916	3,114	8,956	4,473	3,697
Aset cukai tertunda	4,491	-	-	-	7,437	-	-	-	-
Aset cukai semasa	133	-	-	-	-	-	-	-	-
Belum diterima	105,491	114,798	24,974	206,275	27,485	12,756	2,745	600	4,203
JUMLAH ASET	9,732,156	20,045,582	8,017,146	34,023,204	9,050,278	1,964,135	374,798	25,702	35,011
Liabiliti cukai tertunda	-	922	68,056	164,397	-	6,331	558	40	1
Liabiliti cukai semasa	-	112	2,300	2,232	380	75	-	-	-
Belum dibayar	-	33,434	-	-	-	-	-	87	-
JUMLAH LIABILITI	-	34,468	70,356	166,629	380	6,406	558	127	1
NILAI ASET BERSIH DISUMBANGKAN KEPADA PEMEGANG SIJIL	9,732,156	20,011,114	7,946,790	33,856,575	9,049,898	1,957,729	374,240	25,575	35,010
DIWAKILI OLEH:									
Modal pemegang sijil	7,661,940	14,248,363	7,108,899	31,575,632	8,607,832	1,884,063	367,829	25,119	34,586
Pendapatan/(Rugi) tidak diagih dibawa ke hadapan	2,070,216	5,762,751	837,891	2,280,943	442,066	73,666	6,411	456	424
Liabiliti pemegang sijil	9,732,156	20,011,114	7,946,790	33,856,575	9,049,898	1,957,729	374,240	25,575	35,010
Unit dalam edaran	6,587,575	12,893,587	6,366,424	27,726,262	7,582,971	2,022,542	375,262	24,866	34,326
Nilai aset bersih seunit	1.4774	1.5520	1.2482	1.2211	1.1935	0.9680	0.9973	1.0285	1.0199

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

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2020

2020

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM
Pendapatan pelaburan bersih:									
Pendapatan untung dari deposit tetap/pasaran kewangan	16	21	33	57	27	-	-	-	8
Pendapatan dividen	764,287	435,235	-	1,205,383	517,597	-	-	-	2,127
Pendapatan atas pelupusan pelaburan	9,861	27,983	445,054	778,626	18,380	-	-	-	-
Pendapatan pelaburan tidak direalisasikan	-	8,042,499	3,438,185	17,441,004	97,659	668,906	60,753	3,123	-
Lain-lain pendapatan	23,953	-	-	-	-	1	-	-	7
JUMLAH PENDAPATAN	798,117	8,505,738	3,883,272	19,425,070	633,663	668,907	60,753	3,123	2,142
Ditolak:									
Yuran pengurusan	-	-	-	-	-	-	-	-	-
Rugi atas pelupusan pelaburan	-	-	-	-	-	-	-	-	-
Rugi pelaburan tidak direalisasikan	299,410	-	-	-	-	-	-	-	75
Lain-lain perbelanjaan	-	643,401	275,055	1,395,280	7,813	53,513	4,861	250	-
JUMLAH PERBELANJAAN	299,410	643,401	275,055	1,395,280	7,813	53,513	4,861	250	75

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2020

(sambungan)

2020

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	498,707	7,862,337	3,608,217	18,029,790	625,850	615,394	55,892	2,873	2,067
CUKAI	790	2,240	35,607	62,295	1,473	-	-	-	1
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	497,917	7,860,097	3,572,610	17,967,495	624,377	615,394	55,892	2,873	2,066
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN	2,070,216	5,762,751	837,891	2,280,943	442,066	73,666	6,411	456	424
PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN	2,568,133	13,622,848	4,410,501	20,248,438	1,066,443	689,060	62,303	3,329	2,490

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

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2019

2019

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM
Pendapatan pelaburan bersih:									
Pendapatan untung dari deposit tetap/pasaran kewangan	19	13	10	57	19	(2)	-	-	4
Pendapatan dividen	435,243	265,939	-	-	397,801	-	-	-	412
Pendapatan atas pelupusan pelaburan	-	1,388	28,720	27,820	4,730	942	-	-	-
Pendapatan pelaburan tidak direalisasi	196,102	426,465	1,128,363	3,630,735	26,464	120,274	9,314	524	9
Lain-lain pendapatan	133	-	-	-	-	-	-	-	-
JUMLAH PENDAPATAN	631,497	693,805	1,157,093	3,658,612	429,014	121,214	9,314	524	425
Ditolak:									
Yuran pengurusan	-	-	-	-	-	-	-	-	-
Rugi atas pelupusan pelaburan	1,676	-	-	-	-	-	-	-	-
Rugi pelaburan tidak direalisasi	-	-	-	-	-	-	-	-	-
Lain-lain perbelanjaan	15,688	34,117	90,269	290,458	2,117	9,622	745	42	1
JUMLAH PERBELANJAAN	17,364	34,117	90,269	290,458	2,117	9,622	745	42	1

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2019

(sambungan)

2019

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	614,133	659,688	1,066,824	3,368,154	426,897	111,592	8,569	482	424
CUKAI	-	112	2,300	2,232	380	75	-	-	-
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	614,133	659,576	1,064,524	3,365,922	426,517	111,517	8,569	482	424
PENDAPATAN/(RUGI) TIDAK DIAGIH DIBAWA KE HADAPAN	1,456,083	5,103,175	(226,633)	(1,084,979)	15,549	(37,851)	(2,158)	(26)	-
PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN	2,070,216	5,762,751	837,891	2,280,943	442,066	73,666	6,411	456	424

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

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2020

2020

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM
Nilai aset bersih pada permulaan tahun kewangan	9,732,156	20,011,114	7,946,790	33,856,575	9,049,898	1,957,729	374,240	25,575	35,010
Lebihan pendapatan atas perbelanjaan selepas cukai untuk tahun kewangan:									
Pendapatan pelaburan tidak direalisasikan	(299,410)	8,042,499	3,438,185	17,441,004	97,659	668,906	60,753	3,123	(75)
Pendapatan/(Rugi) bersih direalisasikan selepas cukai	797,327	(182,402)	134,425	526,491	526,718	(53,512)	(4,861)	(250)	2,141
	497,917	7,860,097	3,572,610	17,967,495	624,377	615,394	55,892	2,873	2,066
Perubahan disebabkan pembelian dan penjualan semasa tahun kewangan:									
Pembelian unit bersih	17,011,506	15,621,496	41,621,518	95,773,701	13,053,754	4,756,912	1,260,216	114,429	294,036
Penjualan unit bersih	(3,551,683)	(6,442,609)	(12,947,806)	(34,757,025)	(7,769,091)	(1,912,872)	(406,805)	(50,738)	(102,222)
	13,459,823	9,178,887	28,673,712	61,016,676	5,284,663	2,844,040	853,411	63,691	191,814
Nilai aset bersih pada akhir tahun kewangan	23,689,896	37,050,098	40,193,112	112,840,746	14,958,938	5,417,163	1,283,543	92,139	228,890

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

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2019

2019

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM
Nilai aset bersih pada permulaan tahun kewangan	6,173,688	15,785,589	3,710,772	14,012,083	3,447,684	432,176	68,812	12,301	-
Lebih pendapatan atas perbelanjaan selepas cukai untuk tahun kewangan:									
Pendapatan pelaburan tidak direalisasikan	196,102	426,465	1,128,362	3,630,736	26,464	120,274	9,314	524	11
Pendapatan/(Rugi) bersih direalisasikan selepas cukai	418,031	233,111	(63,838)	(264,814)	400,053	(8,757)	(745)	(42)	413
	614,133	659,576	1,064,524	3,365,922	426,517	111,517	8,569	482	424
Perubahan disebabkan pembelian dan penjualan semasa tahun kewangan:									
Pembelian unit bersih	3,807,422	6,762,193	5,584,953	27,329,302	7,321,980	2,307,509	451,757	33,991	66,387
Penjualan unit bersih	(863,087)	(3,196,244)	(2,413,459)	(10,850,732)	(2,146,283)	(893,473)	(154,898)	(21,199)	(31,801)
	2,944,335	3,565,949	3,171,494	16,478,570	5,175,697	1,414,036	296,859	12,792	34,586
Nilai aset bersih pada akhir tahun kewangan	9,732,156	20,011,114	7,946,790	33,856,575	9,049,898	1,957,729	374,240	25,575	35,010

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

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2020

1 AKTIVITI UTAMA DAN MAKLUMAT AM

Dana-dana Berkaitan-Pelaburan Sun Life Malaysia Takaful terdiri daripada Dana Sun Life Malaysia Islamic Bond ("SLMIB"), Dana Sun Life Malaysia Islamic Equity ("SLMIE"), Dana Sun Life Malaysia Islamic World Equity ("SLMIWE"), Dana Sun Life Malaysia Islamic Asia Pacific Equity ("SLMIAPE"), Dana Sun Life Malaysia Aiiiman Select Income ("SLMASI"), Dana Sun Life Malaysia Islamic Strategic Aggressive ("SLMISA"), Dana Sun Life Malaysia Islamic Strategic Balanced ("SLMISB"), Dana Sun Life Malaysia Islamic Strategic Conservative ("SLMISC") dan Dana Sun Life Malaysia Islamic Deposit ("SLMID").

Aktiviti utama Dana adalah untuk melabur dalam pelaburan yang dibenarkan. SLMID telah dilancarkan pada 18 Januari 2019, SLMISA, SLMISB dan SLMISC telah dilancarkan pada 1 Disember 2017, SLMIWE, SLMIAPE dan SLMASI telah dilancarkan pada 13, Februari 2015, manakala SLMIB dan SLMIE telah dilancarkan pada 8 Disember 2009.

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

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

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2020

(sambungan)

2 ASAS PENYEDIAAN

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

Penyediaan maklumat kewangan memerlukan penggunaan anggaran dan andaian yang memberi kesan ke atas amaun aset dan liabiliti yang dilaporkan serta pendedahan aset dan liabiliti luar jangka pada tarikh maklumat kewangan, dan amaun pendapatan dan perbelanjaan yang dinyatakan semasa tahun kewangan yang dilaporkan. Ia juga memerlukan Pengurus untuk melakukan pertimbangan mereka 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 tiada anggaran dan andaian yang berisiko ketara untuk melaksanakan pelarasan material ke atas amaun aset dan liabiliti dibawa ke tahun kewangan akan datang dan juga tiada dasar perakaunan yang memerlukan pertimbangan sewajarnya.

3 RINGKASAN DASAR-DASAR PERAKAUNAN PENTING

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

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2020

(sambungan)

3 RINGKASAN DASAR-DASAR PERAKAUNAN PENTING (sambungan)

(a) Pelaburan

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

Pelaburan Dana ditetapkan sebagai aset kewangan pada nilai saksama melalui untung atau rugi ("FVTPL") memandangkan ia diurus dan dinilai atas dasar nilai saksama, selaras dengan mandat dan strategi pelaburan masing-masing.

Aset kewangan pada FTPVL semasa permulaannya ditetapkan pada nilai saksama. Selepas pengiktirafan awal, pelaburan ini diukur semula pada nilai saksama. Pelarasan nilai saksama dan keuntungan dan kerugian direalisasi atas penyahiktirafan akan diiktiraf dalam Penyata Pendapatan dan Perbelanjaan.

(ii) Nilai saksama aset kewangan

Nilai saksama pelaburan dalam dana unit amanah dinyatakan pada nilai aset bersih dana sandaran pada tarikh Penyata Aset dan Liabiliti.

Deposit tetap/pasaran kewangan dinyatakan pada anggaran amaun dibawa mereka pada tarikh Penyata Aset dan Liabiliti.

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

(b) Tunai dan deposit

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

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2020

(sambungan)

3 RINGKASAN DASAR-DASAR PERAKAUNAN PENTING (sambungan)

(c) Pembelian unit bersih

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

(d) Penjualan unit bersih

Penjualan unit bersih mewakili penjualan unit-unit daripada serahan balik dan pengeluaran oleh pemegang sijil. Penjualan unit bersih diiktiraf apabila kontrak Takaful berkaitan diserahkan.

(e) Lain-lain pendapatan

Lain-lain pendapatan merangkumi pendapatan cukai yang diperolehi daripada pengiiktirafan cukai tertunda.

(f) Lain-lain perbelanjaan

Lain-lain perbelanjaan merangkumi perbelanjaan pentadbiran dan caj bank dan diiktiraf apabila ditanggung.

(g) Pengiiktirafan pendapatan

Pendapatan untung diiktiraf pada asas akrual dengan mengambil kira kadar hasil efektif aset.

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

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

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2020

(sambungan)

3 RINGKASAN DASAR-DASAR PERAKAUNAN PENTING (sambungan)

(h) Cukai

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

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

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

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

(i) Yuran pengurusan

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

4 PELABURAN

Butiran pegangan pelaburan Dana-Dana dinyatakan di dalam Laporan Prestasi Dana.

Sun Life Malaysia Takaful Berhad

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