

2019

Assurance Investment-Linked Fund Performance Report

Laporan Prestasi Dana
Berkaitan-Pelaburan Insurans



IMPORTANT NOTICE

NOTIS PENTING



Please be informed that the funds daily unit prices are available on our website at 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 sunlifemalaysia.com dan anda boleh menyemak harga unit bulanan dalam surat khabar New Straits Times dan Berita Harian.

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

Sun Life Malaysia Assurance Berhad

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CEO & PRESIDENT'S MESSAGE

“ We commit to go above and beyond each interaction with you and continue to bring more value to you. Our best of breed Life and Family Takaful solutions can help you find your way through life's most important moments, achieve lifetime financial security and make your life brighter. ”



RAYMOND LEW

Chief Executive Officer & President
Sun Life Malaysia Assurance Berhad

Dear Valued Client,

Thank you for your enduring support and trust in our investment-linked protection plans. We are pleased to present here our Assurance Investment-Linked Fund Performance Report for 2019.

Global financial assets experienced a stellar year in 2019. Notwithstanding the challenging global economic conditions, geopolitical risks and heightened volatility, markets continued to rally. The escalation in the US-China trade war saw a slowdown in the manufacturing sector and given that the global economy is now more closely

CEO & PRESIDENT'S MESSAGE

(continued)

linked and inter-dependent, the manufacturing slump was felt worldwide, resulting in slower global economic growth. In 2019, Malaysia recorded a 4.3% GDP which was at the lower end of Bank Negara Malaysia's (BNM) forecast, largely brought about by the supply disruption in the commodities sector. BNM took a pre-emptive move to cut the Overnight Policy Rate by 25 basis points (bps) in May 2019 as the US Federal Reserve and central banks around the world embarked on rate cutting policies to counter the slowdown.

Malaysian fixed income market rallied along with the global markets as the prolonged global slowdown continued. Our fixed income investment-linked funds posted solid returns for the year, outperforming their benchmarks.

Global equity markets rallied on hopes of further monetary easing by central banks. In line with the strong global equities performance, our Global and Asian focused equity investment-linked funds posted robust returns. Our Malaysian focused equity investment-linked funds posted positive returns despite the FBM KLCI index registering a 6.0% drop during the year, underperforming its global peers.

Despite the global headwinds, Sun Life Malaysia (SLM) continued to grow from strength to strength in 2019 with a remarkable business performance as our growth of 18.5% outpaced the entire industry. In just six short years, we have achieved a commendable position in the market through a robust strategy leveraging on our innovative range of products, expansive distribution channels, and exceptional Client experience to support our business purpose of helping our Clients achieve lifetime financial security and live healthier lives.

CEO & PRESIDENT'S MESSAGE

(continued)

Some key highlights from our eventful 2019:

- We further enforced our presence in the market through numerous industry recognitions such as Best Life Insurance 2019/2020 by iBanding, BrandLeadership in Life Insurance & Takaful Solutions Award by The BrandLaureate and Superbrands Award status by Superbrands Malaysia. These accolades are testament to our ever-growing brand affinity across the market as we were awarded based on stringent criteria such as strength and performance of the brand, innovation in product development, engagement with our Clients and contributions to the industry, community and development of the country.
- To meet the growing demands of our Clients, we continued to strengthen our full suite of products in 2019 by launching 19 diverse products tailored to meet the needs and affordability of different segments of the market. One of it was our flagship product, Sun Prestige Health that offers a borderless premier health plan for those who seek international protection needs and hassle-free arrangements to access the world's best healthcare and treatments.
- As the on-going efforts under our Client for Life initiative, we launched the SunAccess mobile app to provide our Clients with greater convenience to access their policy/contract details via their mobile phones anytime, anywhere along with payment options and claims submission.
- To elevate our brand awareness in the market, we unveiled our first Brand Ambassador, Hairul Azreen. A local celebrity actor, Hairul is a natural fit to our business purpose of helping Malaysians achieve lifetime financial security and live healthier lives, having a young family and passion for healthy living, and dedication to fitness.

CEO & PRESIDENT'S MESSAGE

(continued)

- We held our fourth Resolution Run recently with more than 3,700 runners. This was the highest number of participants since we introduced this annual event and its increasing popularity is evident as this year we achieved total sign-ups beyond our targeted number ahead of the registration deadline. We hope to continue to provide more opportunities to the community to lead healthier lives for their overall well-being.
- We continued to improve the quality of life for the community through our Corporate Responsibility (CR) Programme - "Brighter YOU" with targeted engagement activations. To ensure more Malaysians benefit from early diabetes detection, our Brighter Health Programme offered free blood glucose test to 13,000 Malaysians nationwide. On top of that, our health-related programmes also benefitted 1300 underprivileged families and saw the involvement of 168 staff volunteers in contributing to various noble efforts.
- Our year-long health and sustainability initiatives culminated at the #AHealthierEarth event in November where we inked another record in the Malaysia Book of Records for "Most Green Energy Generated with Sustainability Bicycle". More than 7,000 Malaysians from all walks-of-life contributed to generate 2,500 Wh of green electricity which was converted into monetary value and donated to our CR partner, HOPE worldwide Malaysia, a non-profit organisation that focuses on delivering community-based service to the poor and needy.

CEO & PRESIDENT'S MESSAGE

(continued)

As we begin a new decade in 2020, we commit to go above and beyond each interaction with you and continue to bring more value to you. Whatever your financial goals, be it a secure retirement income, your children's education, future medical expenses or savings for rainy day, our best of breed Life and Family Takaful solutions can help you find your way through life's most important moments, achieve lifetime financial security and make your life brighter.

Once again, my appreciation for your continuous support and confidence and we hope to continue to serve you better for many years to come.

Wishing you a brighter life under the Sun!

RAYMOND LEW

Chief Executive Officer & President
Sun Life Malaysia Assurance Berhad

MARKET REVIEW AND 2020 OUTLOOK

Both global equity and fixed income markets had delivered stellar returns in 2019, in spite of the volatilities encountered, aided by global monetary easing and a pause in the United States (US) – China trade war. The US-China trade war was at the front and center of the news headlines in 2019, grating the financial markets in one direction on news of escalation and retaliation and swinging the markets in another direction on hopes of a trade truce. A pause in the trade war was finally achieved in December with both parties working towards the finalization of the Phase 1 trade deal.

One of the major impacts of the trade war was the hit to the manufacturing sector worldwide. The uncertainty arising from the ever changing trade policies affected business confidence. This caused businesses to reevaluate their global supply chains and held back their investment plans. The manufacturing slump and slower trade affected global growth negatively, with the International Monetary Fund revising their projection for global growth downwards to 3.0% in October from the earlier forecast of 3.5% made in January 2019.

Global equities started the year on a positive note as the initial hopes was that both superpowers would agree to a trade deal by the 1st quarter of the year. However, with the surprise announcement of additional tariffs on Chinese goods in August 2019 and the retaliation by China, equities market dipped and only recovered towards the end of the year with the announcement of the pause in the trade war. The MSCI World Index, posting a return of 25.19% for the year, was up by 11.88% in 1Q2019 and 8.19% in 4Q2019. A major standout was the US equities markets as key indices continued to post record highs despite initial concerns over the current length of the US economic cycle.

MARKET REVIEW AND 2020 OUTLOOK

(continued)

Global bonds, meanwhile, began the year on a cautious note as market participants expected the US Federal Reserve (the US Fed) to continue its tightening policy that was started in 2017. As signs emerged that the US and global manufacturing sector was being affected by the escalating trade war, market participants began to worry about the future US economic growth and started positioning for a slowdown, pushing long-end yields lower. This resulted in the real inversion in the US Treasury yield curve in August 2019 which caused a panic among investors that the US would enter into a recession in the near future. Amidst signs of a slowdown, the US Fed unexpectedly reversed course and cut their policy by 75bps over 3 meetings in 3Q2019, citing the need for a mid-cycle adjustment. The recessionary fears and the easing of monetary policies by central banks around the world were a boost for the fixed income market in the first half of 2019. As the pace of monetary easing slowed in the second half of 2019, the gains in the fixed income market slowed. The FTSE World Government Bond Index (WGBI) posted a return of 5.90%, with about 90% of the returns were achieved in 1H2019.

Locally, the domestic fixed income market also rallied in line with the global fixed income market with the sovereign yield curve flattening by 60bps to 95bps. Bank Negara Malaysia (BNM) was among the earliest central banks to ease monetary policy, cutting the Overnight Policy Rate (OPR) by 25bps in May 2019. Inflation was modest, averaging 0.64% through the year while growth remained modestly resilient within BNM's projected growth of 4.3% - 4.8% for 2019. There was initial concern that FTSE Russell would drop Malaysia government securities from the WGBI at its semi-annual review in September but the fear was allayed when FTSE Russell continued to place Malaysia on its Watchlist for further monitoring. Due to the perceived higher yield, Malaysian fixed income market recorded a net foreign inflow of RM19.9 billion in 2019.

MARKET REVIEW AND 2020 OUTLOOK

(continued)

Unlike the domestic fixed income market, the domestic equity market did not fully participate in the global equities markets' rally. Local politics had deterred foreign investors seeking certainty while government policies and lackluster earnings also contributed to the poor investors' sentiments. The FBM KLCI was among the worst performing equity market, posting a decline of 6.0% as at end December 2019. The local equity market continued to experience net foreign outflows, recording a net outflow of RM11.1 billion for the year.

Moving into 2020, the eventual signing of the Phase 1 trade deal between the US and China is expected to boost risk sentiments. Despite this, trade concerns continue to linger as some of the major issues between US and China remained unresolved and will only be covered in the next phase. The US may also target Europe next on the trade front. Also, the uncertainty over the post-Brexit discussions between the United Kingdom and Europe could hamper growth in Europe. Geopolitical risks remained elevated worldwide. The most closely watched event this year will be the impeachment trial of US President Trump and the US Presidential election in November. In the Middle East, the deteriorating ties between the US and Iran and growing unrest at various hotspots in the region could affect the price of crude oil. The price of Brent crude oil was relatively stable in 2019, trading in the range of USD55 to USD75/barrel. Meanwhile in North Asia, the Hong Kong unrest remained unresolved while North Korea had threatened to revert back to firing missiles.

For Malaysia, the official projection for country's growth in 2020 is 4.8%, supported by private consumption and the revival of certain mega projects. To capitalize on the supply chain disruptions and to lay the groundwork for the country's future growth, the government had offered various incentives in Budget 2020 for Fortune 500 companies to set up operations in the country. Inflation is expected to track modestly higher due to policy adjustments to the pump petrol prices.

MARKET REVIEW AND 2020 OUTLOOK

(continued)

With the US Fed widely seen to keep the policy rate unchanged this year and policy easing in the developing economies in the last stages, gains from the fixed income market is expected to be limited. Locally, market participants are expecting BNM to cut the OPR by another 25bps in the first half of 2020 as many expects growth to be slower than expected. Meanwhile, Malaysian corporate earnings are expected to rebound in 2020 with the consensus earnings growth in the region of 6.5%. The current valuation of the Malaysian equity market is below the 2-year average, given the sell-off last year, and may attract investors. However, the uncertainty over the timing of the transition of powers between the Pakatan Harapan leaders remained a key detractor for the local equity market.

Based the above global and domestic outlook, we are defensive on the domestic fixed income market while looking for an opportune time to invest in equities. An extreme downside in either markets may present an opportunity to invest at 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 GROWTH FUND ("SLMG")

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA CONSERVATIVE FUND ("SLMC")

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

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

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

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

Equity range of funds	Minimum 70% and up to 99.80% of NAV
Cash range of funds	Balance of fund
Stock selection profile of funds	Asian (ex Japan) equities
Investor's risk profile	High
Investment horizon of investor	5-10 years

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA GLOBAL TITANS FUND ("SLMGT")

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

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

Equity range of funds	Minimum 50% and up to 98% of NAV
Cash range of funds	Balance of fund
Stock selection profile of funds	PGI US Equity Fund, PGI European Equity Fund, PGI Japanese Equity Fund and Malaysia equities
Investor's risk profile	High
Investment horizon of investor	5-10 years

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA EQUITY INCOME FUND ("SLMEI")

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

The target fund may opt to invest in foreign equities up to a maximum of 70% of NAV. Such foreign equities must be companies domiciled in, listed in, and/or have significant operations in Asia ex Japan markets. The target fund may invest in foreign markets where the regulatory authorities are members of the International Organisation of Securities Commissions ("IOSCO"). The target fund is subject to the limit set by Bank Negara Malaysia ("BNM") and any conditions imposed by the Securities Commission Malaysia ("SC") from time to time. The asset allocation of the target fund is as follows:

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

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA WORLD EQUITY FUND ("SLMWE")

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, Korea, Singapore, Taiwan, Brazil and Mexico equities.
Investor's risk profile	High
Investment horizon of investor	5-10 years

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

Although Sun Life Malaysia World Equity Fund invests in Shariah-approved securities, the investment-linked insurance plan itself is not classified as a Shariah-compliant product.

FUND OBJECTIVES/POLICIES

(continued)

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

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

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

Equity range of funds	Minimum 70% and up to 98% of NAV
Fixed income securities range of funds	Up to 15% of NAV
Cash range of funds	Minimum 2% of NAV
Stock selection profile of funds	Asian (ex Japan) equities
Investor's risk profile	High
Investment horizon of investor	5-10 years

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

FUND OBJECTIVES/POLICIES

(continued)

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

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

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

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

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

Although Sun Life Malaysia Asia Pacific Equity Fund invests in Shariah-approved securities, the investment-linked insurance plan itself is not classified as a Shariah-compliant product.

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA SELECT BOND FUND ("SLMSB")

This fund feeds into Affin Hwang Select Bond Fund ("target fund") with the objective to provide a steady income stream over medium to long-term period by investing primarily in bonds and fixed income securities.

The target fund's investment in bonds would consist of government and corporate bonds. While the target fund typically take an active trading policy, the target fund look to maintain some core holdings that are held over the medium to long term which is similar to a buy and hold strategy. The target fund will also maintain a trading portion for the portfolio, which the target fund use to take advantage by participating in investment opportunities that are set to benefit from prevailing market conditions, with the aim of boosting the target fund's performance.

To achieve its objective, the target fund will also have the flexibility to hold exposure in collective investment schemes that have similar investment objectives to the target fund. The asset allocation of the target fund is as follows:

Bond	Minimum 70% of NAV
Cash range of funds	Maximum 30% of NAV
Investor's risk profile	Low
Investment horizon of investor	Long term

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA BALANCED FUNDS

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

List of Sun Life Malaysia Balanced Funds:

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

SUN LIFE MALAYSIA BALANCED STABLE FUND ("SLMBS")

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

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

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

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

FUND OBJECTIVES/POLICIES

(continued)

SUN LIFE MALAYSIA BALANCED MODERATE FUND ("SLMBM")

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

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

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

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

SUN LIFE MALAYSIA BALANCED AGGRESSIVE FUND ("SLMBA")

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

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

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

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

SUN LIFE MALAYSIA GROWTH FUND ("SLMG")

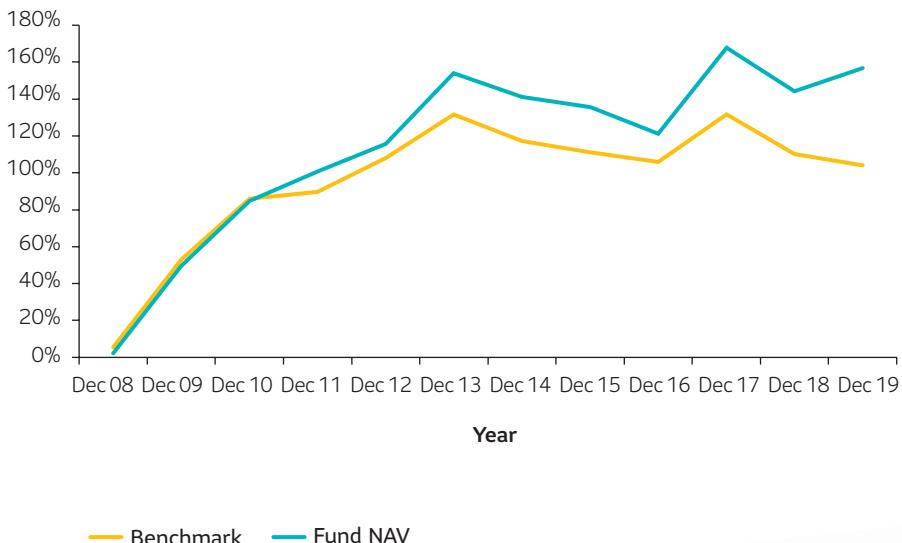
What is the Fund's Performance for the period and since inception to 31 December 2019?

	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	5.0	-8.8	21.1	-6.1	-2.4	156.6
Benchmark (FBM100)	-2.9	-9.3	12.7	-2.5	-2.9	104.2

The fund registered a return of 5.0% as compared to its benchmark of -2.9% for the period under review.

Return

SLMG FUND PERFORMANCE SINCE INCEPTION



SUN LIFE MALAYSIA GROWTH FUND ("SLMG")

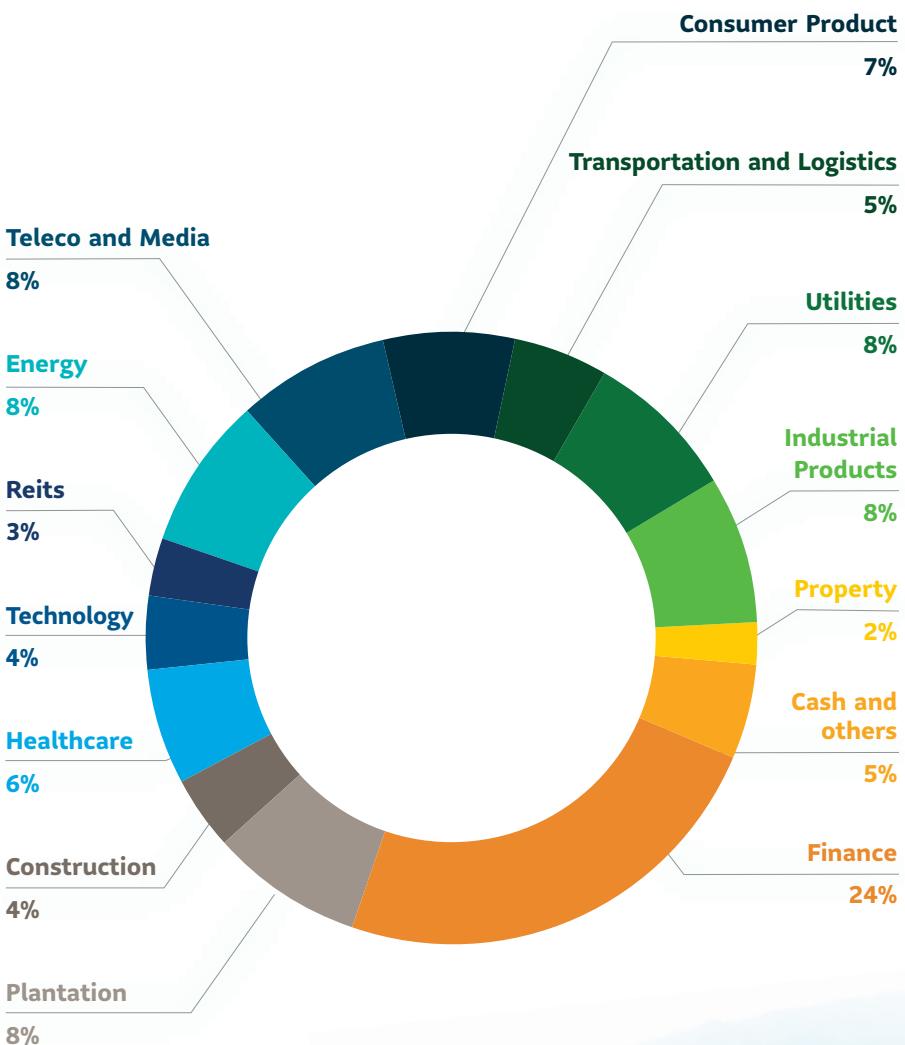
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ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	62,476	53,846	59,057	50,613	53,310
NAV/Unit (RM)	2.5662	2.4432	2.6779	2.2120	2.3554
No. of units ('000)	24,346	22,039	22,054	22,874	22,634
Highest NAV/Unit for the year (RM)	2.6033	2.7710	2.6780	2.3445	2.4739
Lowest NAV/Unit for the year (RM)	2.4142	2.3950	2.2177	2.1937	2.1171
Annual return	5.0%	-8.8%	21.1%	-6.1%	-2.4%
Total Annual Return Breakdown					
a. Capital growth	5.0%	-8.8%	21.1%	-6.1%	-2.4%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	5.0%	-8.8%	21.1%	-6.1%	-2.4%
b. Three years period	5.8%	2.1%	4.2%	-4.5%	3.4%
c. Five years period	1.8%	-0.2%	5.1%	2.3%	5.3%
Charges					
a. Fund management fee	1.5%	1.5%	1.5%	1.5%	1.5%
b. Audit fees (RM'000)	3.5	3.5	3.5	3.5	3.5
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)					
Equity	59,375	43,901	52,869	44,810	49,538
Trading/Services	-	1,032	19,921	18,688	11,659
Industrial Products and Services	4,850	6,052	4,301	6,206	7,536
Financial Services	15,118	11,716	14,074	6,062	11,738
Others	-	538	-	441	120
Construction	2,414	-	7,942	4,827	5,221
Infrastructure Project Companies	-	-	911	3,311	2,856
Plantation	4,836	265	3,184	2,998	1,165
Consumer Product and Services	4,432	4,470	-	1,973	6,738
Healthcare	3,453	-	-	-	-
Technology	2,594	1,614	1,184	304	1,997
Reits	1,895	2,233	-	-	508
Properties	1,419	-	1,352	-	-
Transportation and Logistics	3,338	4,596	-	-	-
Utilities	5,003	5,355	-	-	-
Telecommunication and Media	5,103	3,034	-	-	-
Energy	4,920	2,996	-	-	-
Cash and others	3,101	9,945	6,188	5,803	3,772

ASSET ALLOCATION

SLMG FUND ASSET EXPOSURE AS AT 31 DECEMBER 2019



SUN LIFE MALAYSIA GROWTH FUND ("SLMG")

(continued)

Equities	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Malayan Banking Berhad	553,856	5,049,785	4,785,316	7.7%
Tenaga Nasional Berhad	333,900	4,728,450	4,427,514	7.1%
CIMB Group Holdings Berhad	708,202	3,658,607	3,647,240	5.8%
Public Bank Berhad	169,800	3,546,947	3,300,912	5.3%
DIGI.Com Berhad	513,100	2,523,838	2,288,426	3.7%
IHH Healthcare Berhad	371,100	2,030,078	2,029,917	3.2%
Dayang Enterprise Berhad	787,380	1,241,341	1,976,324	3.2%
Sime Darby Berhad	837,600	1,921,311	1,859,472	3.0%
Sime Darby Plantation Berhad	335,500	1,642,041	1,828,475	2.9%
Petronas Chemical Berhad	246,100	2,087,582	1,808,835	2.9%
Press Metal Aluminium Berhad	381,000	1,836,763	1,771,650	2.8%
Axiata Group Berhad	411,400	2,081,834	1,703,196	2.7%
RHB Bank Berhad	268,900	1,479,415	1,554,242	2.5%
Dialog Group Berhad	446,100	1,183,739	1,539,045	2.5%
Sime Darby Property Berhad	1,550,600	1,242,835	1,418,799	2.3%
Malaysian Pacific Industry Berhad	117,400	1,249,723	1,343,056	2.1%
Serba Dynamic Holdings Berhad	603,750	1,236,221	1,328,250	2.1%
IOI Corporation Berhad	284,000	1,293,221	1,309,240	2.1%
Gamuda Berhad	334,000	1,184,097	1,302,600	2.1%
KLCC Property Berhad	164,300	1,291,247	1,297,970	2.1%
Sunway Berhad	705,000	1,191,450	1,269,000	2.0%
Wesports Holdings Berhad	298,300	1,171,376	1,255,843	2.0%
Vitrox Corp Berhad	157,900	1,112,495	1,250,568	2.0%
Hong Leong Bank Berhad	71,100	1,305,619	1,230,030	2.0%
Hartalega Holdings Berhad	223,400	1,162,136	1,224,232	2.0%
Malaysia Airports Berhad	152,400	1,345,427	1,158,240	1.9%
KL Kepong Berhad	42,800	1,027,735	1,061,440	1.7%
Genting Malaysia Berhad	287,300	880,992	945,217	1.5%
MISC Berhad	110,600	752,283	923,510	1.5%
Carlsberg Malaysia Berhad	26,000	571,795	764,400	1.2%
Genting Plantation Berhad	60,200	613,183	636,916	1.5%
Time Dotcom Berhad	64,300	522,442	592,846	0.9%

SUN LIFE MALAYSIA GROWTH FUND ("SLMG")

(continued)

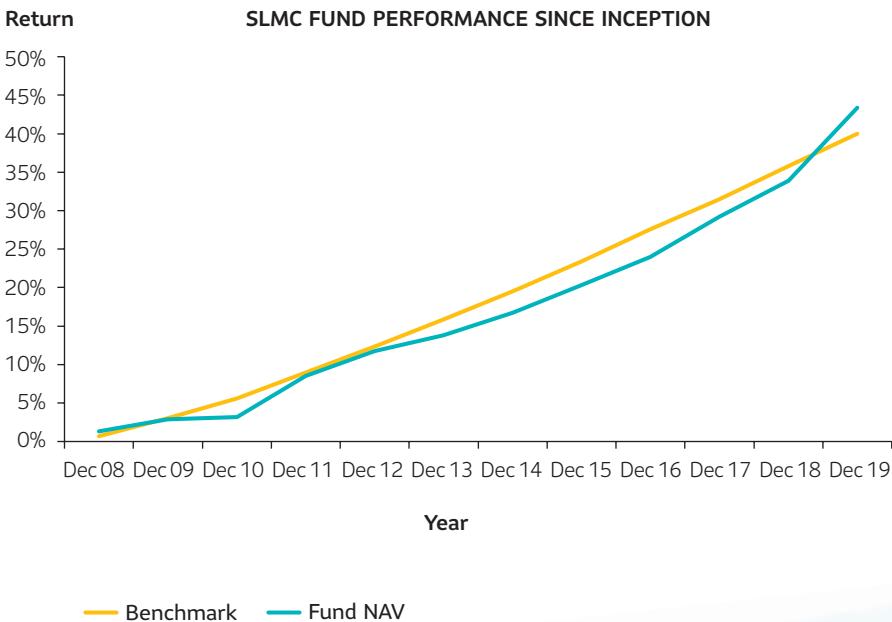
Equities	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Kerjaya Prospek Berhad	445,000	605,023	582,950	0.9%
Taliworks Corp Berhad	647,000	597,765	575,830	0.9%
Petronas Dagangan Berhad	24,100	633,237	556,710	0.9%
Sunway Cons Berhad	276,600	595,853	528,306	0.8%
Astro Malaysia Berhad	408,400	590,696	518,668	0.8%
HL Financial Berhad	18,900	353,744	319,410	0.5%
IGB REITs	168,500	284,179	318,465	0.5%
BIMB Holdings Berhad	64,100	278,285	282,040	0.5%
Axis REITs	157,300	270,556	278,421	0.4%
AEON Co (M) Bhd	164,100	262,148	233,022	0.4%
Top Glove Corp Berhad	42,400	197,422	199,280	0.3%
Serba Dynamic Berhad	172,500	-	75,900	0.1%
Bermaz Auto Berhad	34,700	88,072	72,870	0.1%
RHB Capital Berhad	132,900	-	-	0.0%
Total	14,373,788	58,922,988	59,374,593	95.0%

SUN LIFE MALAYSIA CONSERVATIVE FUND ("SLMC")

What is the Fund's Performance for the period and since inception to 31 December 2019?

	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	7.1	3.6	4.2	3.0	3.1	43.4
Benchmark (12 month FD)	3.1	3.3	3.0	3.2	3.3	40.0

The fund registered a return of 7.1% as compared to its benchmark of 3.1% for the period under review.



SUN LIFE MALAYSIA CONSERVATIVE FUND ("SLMC")

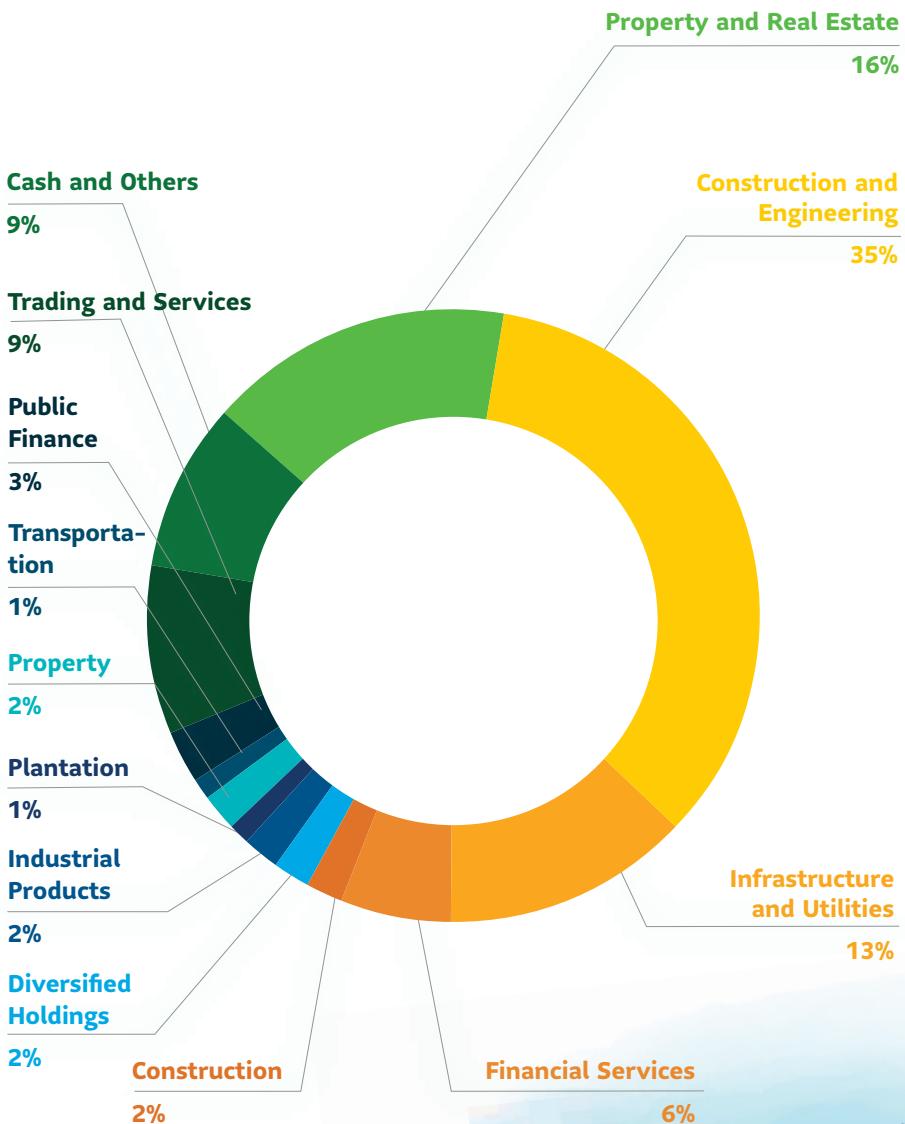
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ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	45,476	40,838	39,606	37,633	36,139
NAV/Unit (RM)	1.4337	1.3385	1.2924	1.2400	1.2034
No. of units ('000)	31,719	30,510	30,645	30,341	30,029
Highest NAV/Unit for the year (RM)	1.4337	1.3390	1.2921	1.2453	1.2035
Lowest NAV/Unit for the year (RM)	1.3389	1.2930	1.2405	1.2037	1.1665
Annual return	7.1%	3.6%	4.2%	3.0%	3.1%
Total Annual Return Breakdown					
a. Capital growth	7.1%	3.6%	4.2%	3.0%	3.1%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	7.1%	3.6%	4.2%	3.0%	3.1%
b. Three years period	5.0%	3.6%	3.4%	2.9%	2.5%
c. Five years period	4.2%	3.3%	3.0%	2.7%	3.1%
Charges					
a. Fund management fee	1.0%	1.0%	1.0%	1.0%	1.0%
b. Audit fees (RM'000)	3.5	3.5	3.5	3.5	3.5
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)					
Fixed Income	41,414	36,397	37,993	35,106	33,583
Property and Real Estate	7,209	7,015	11,072	9,996	9,516
Financial Services	2,445	8,819	1,014	7,492	14,003
Construction and Engineering	15,874	7,667	8,315	6,533	2,010
Others	-	-	-	1,464	-
Infrastructure and Utilities	5,693	7,879	9,980	5,101	5,008
Industrial Products	950	-	-	4,520	-
Transportation	350	-	-	-	-
Plantation	608	-	-	-	3,046
Diversified Holdings	825	-	5,094	-	-
Property	1,037	-	-	-	-
Public Finance	1,563	2,488	2,519	-	-
Trading and Services	3,910	2,527	-	-	-
Construction	950	-	-	-	-
Cash and others	4,062	4,442	1,613	2,527	2,556

ASSET ALLOCATION

SLMC FUND ASSET EXPOSURE AS AT 31 DECEMBER 2019



SUN LIFE MALAYSIA CONSERVATIVE FUND ("SLMC")

(continued)

Fixed Income Securities	Maturity Date	Rating	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
MMC CORP IMTN 5.95%	12-Nov-27	AA-	5,000,000	5,219,500	5,342,750	11.7%
IJM IMTN 5.05%	18-Aug-28	AA3	5,000,000	5,156,500	5,284,200	11.6%
FPSB IMTN 4.65%	21-Dec-22	AA	5,000,000	5,000,000	5,133,950	11.3%
SEB IMTN 5.50%	04-Jul-29	AAA	2,500,000	2,665,700	2,847,200	6.3%
GENM CAPITAL MTN 1826D	11-Jul-23	AAA	2,500,000	2,500,000	2,595,825	5.7%
WCT IMTN 5.32%	11-May-22	AA-	2,500,000	2,503,750	2,557,525	5.6%
FPSB IMTN 4.85%	07-Sep-23	AA	2,000,000	2,000,000	2,074,860	4.6%
GII MURABAHAH 3/2016	30-Sep-26	NR	1,500,000	1,542,000	1,563,000	3.4%
EXSIM IMTN 5.00%	28-Jan-22	AA3	1,500,000	1,503,495	1,520,220	3.3%
STMSB MTN 1098D	30-Jun-22	AA-	1,300,000	1,301,820	1,313,793	2.9%
AMBANK MTN 3653D	15-Nov-28	AA3	1,250,000	1,250,000	1,298,162	2.9%
EDRA ENERGY 6.710%	05-Jan-38	AA3	1,000,000	1,183,100	1,227,970	2.7%
UNITAPAH 6.15%	12-Dec-30	AA1	1,000,000	1,156,300	1,170,400	2.6%
SEB IMTN 4.70%	24-Nov-28	AAA	1,000,000	1,000,000	1,072,490	2.4%
SEGI ASTANA MTN 3651D	07-Jan-28	AA-	1,000,000	1,034,100	1,037,110	2.3%
PRESS METAL IMTN 4.10%	17-Oct-24	AA3	950,000	950,000	950,076	2.1%
YTLcorp MTN 5477D	23-Jun-34	AA1	800,000	806,080	825,040	1.8%
CTX IMTN 5.20%	27-Aug-27	AA+	500,000	516,600	545,820	1.2%

SUN LIFE MALAYSIA CONSERVATIVE FUND ("SLMC")

(continued)

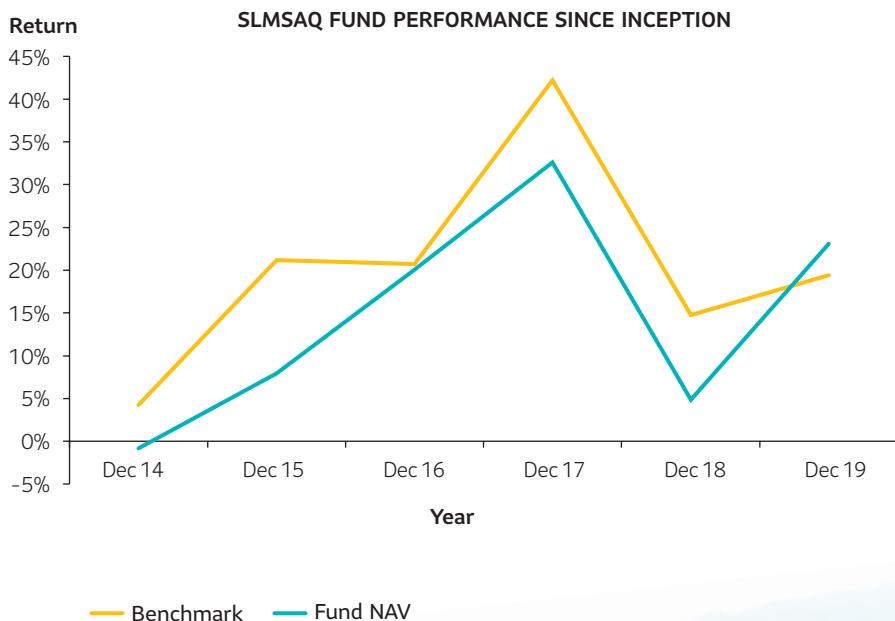
Fixed Income Securities	Maturity Date	Rating	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
MAYBANK IMTN 4.08%	22-Feb-17	AA3	500,000	500,000	503,595	1.1%
AZRB CAPITAL IMTN 4.70%	23-Dec-22	AA-	500,000	500,000	499,995	1.1%
AZRB CAPITAL IMTN 4.85%	16-Dec-24	AA-	450,000	450,000	449,995	1.0%
BUMITAMA IMTN 4.10%	22-Jul-24	AA3	350,000	350,000	353,951	0.8%
BUMITAMA IMTN 4.20%	22-Jul-26	AA3	250,000	250,000	253,745	0.6%
STARBRIGHT ABSMTN 2554D	24-Dec-26	AAA	250,000	246,300	247,685	0.5%
STARBRIGHT ABSMTN 3288D	27-Dec-28	AAA	250,000	245,475	246,843	0.5%
PENANGPORT IMTN 4.68%	26-Dec-31	AA-	200,000	200,000	199,998	0.4%
STARBRIGHT ABSMTN 2922D	27-Dec-27	AAA	150,000	147,525	148,274	0.3%
PENANGPORT IMTN 4.48%	27-Dec-29	AA-	100,000	100,000	99,999	0.2%
PENANGPORT IMTN 4.30%	24-Dec-26	AA-	50,000	50,000	50,000	0.1%
Total			39,350,000	40,328,245	41,414,471	91.0%

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

What is the Fund's Performance for the period and since inception to 31 December 2019?

	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	17.4	-20.9	10.4	11.3	8.8	23.1
Benchmark (MSCI AC Asia(ex-Japan) Small Cap Index)	3.5	-19.3	18.4	-0.3	16.2	19.4

The fund registered a return of 17.4% as compared to its benchmark of 3.5% for the period under review.



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

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	15,938	14,563	20,408	9,697	11,620
NAV/Unit (RM)	1.2309	1.0488	1.3259	1.2008	1.0792
No. of units ('000)	12,948	13,886	15,392	8,075	10,768
Highest NAV/Unit for the year (RM)	1.2435	1.3640	1.4325	1.2416	1.0928
Lowest NAV/Unit for the year (RM)	1.0423	1.0440	1.2037	0.9989	0.9828
Annual return	17.4%	-20.9%	10.4%	11.3%	8.8%
Total Annual Return Breakdown					
a. Capital growth	17.4%	-20.9%	10.4%	11.3%	8.8%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	17.4%	-20.9%	10.4%	11.3%	8.8%
b. Three years period	2.3%	0.3%	10.2%	6.4%	-
c. Five years period	5.4%	1.8%	-	-	-
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 Select Asia (ex Japan)	15,830	14,216	20,350	9,747	11,640
Quantum Fund (Target Fund)					
Cash and others	108	347	58	(50)	(20)

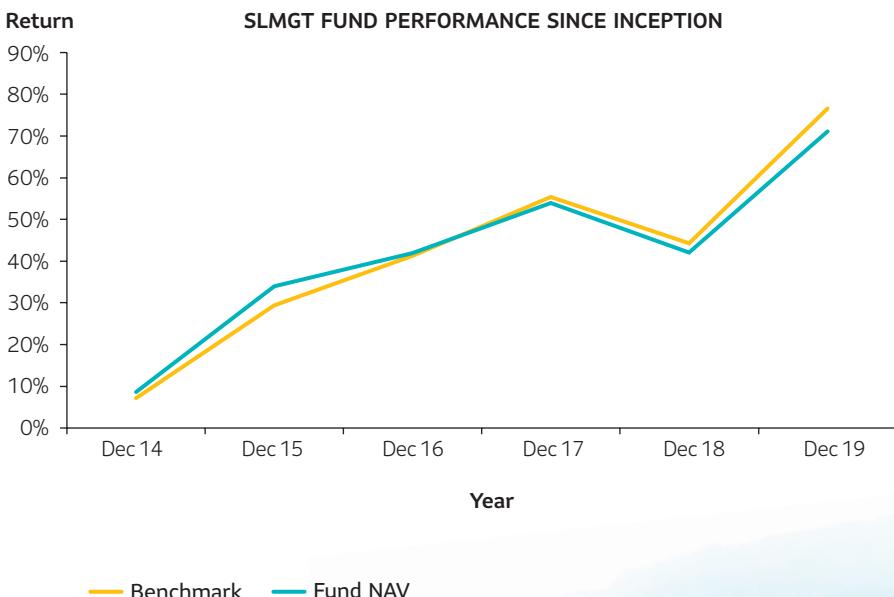
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Affin Hwang Select Asia (ex Japan)	11,055,187	16,792,217	15,829,922	99.3%
Quantum Fund (Target Fund)				
Cash and others	-	-	108,092	0.7%
	11,055,187	16,792,217	15,938,014	100.0%

SUN LIFE MALAYSIA GLOBAL TITANS FUND ("SLMGT")

What is the Fund's Performance for the period and since inception to 31 December 2019?

	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	20.5	-7.7	8.5	5.9	23.4	71.1
Benchmark (42% S&P500 + 36% MSCI Europe + 12% MSCI Japan + 10% CIMB Bank 1-month Fixed Deposit Rate)	22.4	-7.2	10.0	9.1	20.8	76.6

The fund registered a return of 20.5% as compared to its benchmark of 22.4% for the period under review.



SUN LIFE MALAYSIA GLOBAL TITANS FUND ("SLMGT")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	34,673	25,488	26,882	28,690	28,220
NAV/Unit (RM)	1.7111	1.4205	1.5396	1.4195	1.3401
No. of units ('000)	20,264	17,944	17,460	20,212	21,058
Highest NAV/Unit for the year (RM)	1.7322	1.6340	1.5821	1.4219	1.4170
Lowest NAV/Unit for the year (RM)	1.4134	1.4040	1.4222	1.1477	1.0694
Annual return	20.5%	-7.7%	8.5%	5.9%	23.4%
Total Annual Return Breakdown					
a. Capital growth	20.5%	-7.7%	8.5%	5.9%	23.4%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	20.5%	-7.7%	8.5%	5.9%	23.4%
b. Three years period	7.1%	2.2%	12.6%	12.6%	-
c. Five years period	10.1%	7.7%	-	-	-
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)					
CIMB Principal Global Titans Fund (Target Fund)	35,117	25,341	26,979	29,504	27,968
Cash and others	(444)	147	(97)	(814)	252

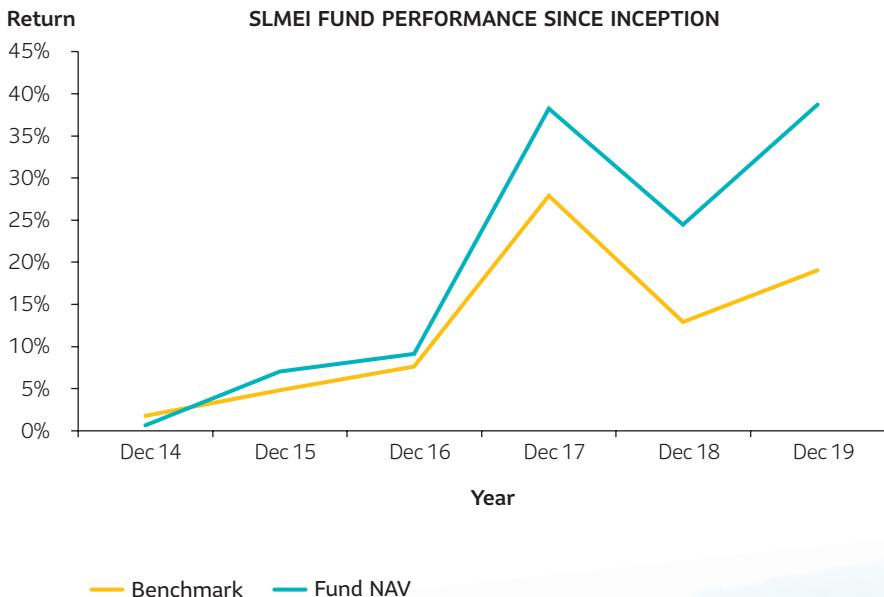
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Principal Global Titans Fund (Target Fund)	50,813,078	31,377,940	35,116,919	101.3%
Cash and others	-	-	(443,535)	-1.3%
	50,813,078	31,377,940	34,673,384	100.0%

SUN LIFE MALAYSIA EQUITY INCOME FUND ("SLMEI")

What is the Fund's Performance for the period and since inception to 31 December 2019?

	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	11.5	-9.9	26.6	2.0	6.4	38.7
Benchmark (50% FBM100 Index + 50% MSCI AC Asia ex-Japan Index)	5.5	-11.8	18.9	2.7	3.0	19.0

The fund registered a return of 11.5% as compared to its benchmark of 5.5% for the period under review.



SUN LIFE MALAYSIA EQUITY INCOME FUND ("SLMEI")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	10,188	9,207	4,930	3,363	3,461
NAV/Unit (RM)	1.3871	1.2443	1.3820	1.0915	1.0705
No. of units ('000)	7,344	7,399	3,567	3,081	3,233
Highest NAV/Unit for the year (RM)	1.3993	1.4340	1.3820	1.1494	1.1288
Lowest NAV/Unit for the year (RM)	1.2319	1.2350	1.0929	0.9820	1.0033
Annual return	11.5%	-9.9%	26.6%	2.0%	6.4%
Total Annual Return Breakdown					
a. Capital growth	11.5%	-9.9%	26.6%	2.0%	6.4%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	11.5%	-9.9%	26.6%	2.0%	6.4%
b. Three years period	9.4%	6.2%	11.7%	3.0%	-
c. Five years period	7.3%	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)					
CIMB Principal Equity Income Fund (Target Fund)	10,124	9,081	4,942	3,332	3,481
Cash and others	64	126	(12)	31	(20)

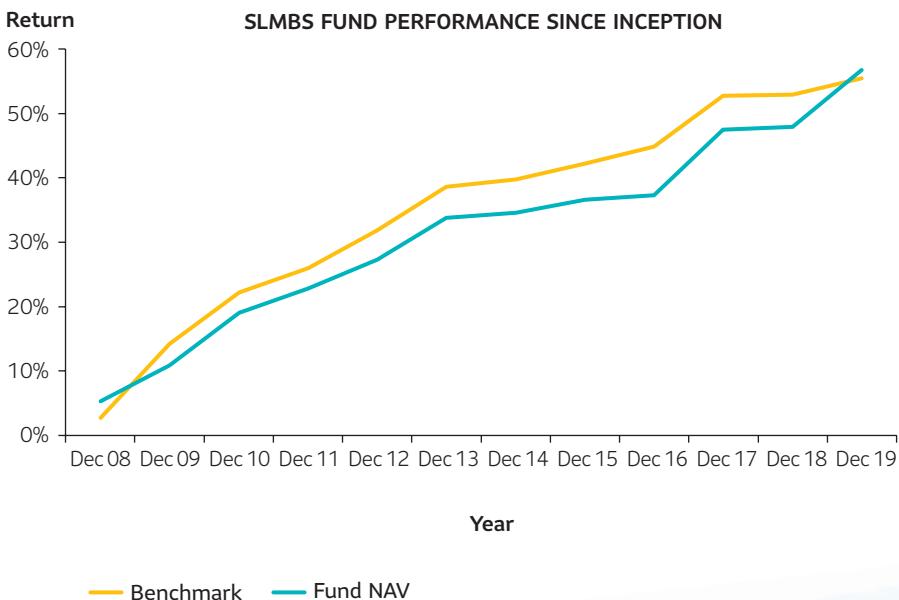
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
CIMB Principal Equity Income Fund (Target Fund)	8,097,642	10,355,899	10,123,672	99.4%
Cash and others	-	-	63,877	0.6%
	8,097,642	10,355,899	10,187,549	100.0%

SUN LIFE MALAYSIA BALANCED STABLE FUND ("SLMBS")

What is the Fund's Performance for the period and since inception to 31 December 2019?

	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	6.0	0.3	7.4	0.5	1.5	56.8
Benchmark (FBM100 25% + 12 month FD 75%)	1.6	0.1	5.4	1.8	1.8	55.5

The fund registered a return of 6.0% as compared to its benchmark of 1.6% for the period under review.



SUN LIFE MALAYSIA BALANCED STABLE FUND ("SLMBS")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	2,543	2,515	2,676	2,583	2,872
NAV/Unit (RM)	1.5549	1.4676	1.4634	1.3621	1.3553
No. of units ('000)	1,635	1,714	1,829	1,897	2,119
Highest NAV/Unit for the year (RM)	1.5590	1.4920	1.4634	1.3778	1.3553
Lowest NAV/Unit for the year (RM)	1.4643	1.4500	1.3632	1.3420	1.3131
Annual return	6.0%	0.3%	7.4%	0.5%	1.5%
Total Annual Return Breakdown					
a. Capital growth	6.0%	0.3%	7.4%	0.5%	1.5%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	6.0%	0.3%	7.4%	0.5%	1.5%
b. Three years period	4.6%	2.7%	3.1%	0.8%	2.4%
c. Five years period	3.1%	2.0%	3.0%	2.3%	2.8%
Charges					
a. Fund management fee	-	-	-	-	-
b. Audit fees (RM'000)	3.5	3.5	3.5	3.5	3.5
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)					
Sun Life Malaysia Conservative Fund	1,910	1,882	1,998	1,946	2,141
Sun Life Malaysia Growth Fund	634	633	677	641	733
Cash and others	(1)	(0)	1	(4)	(2)

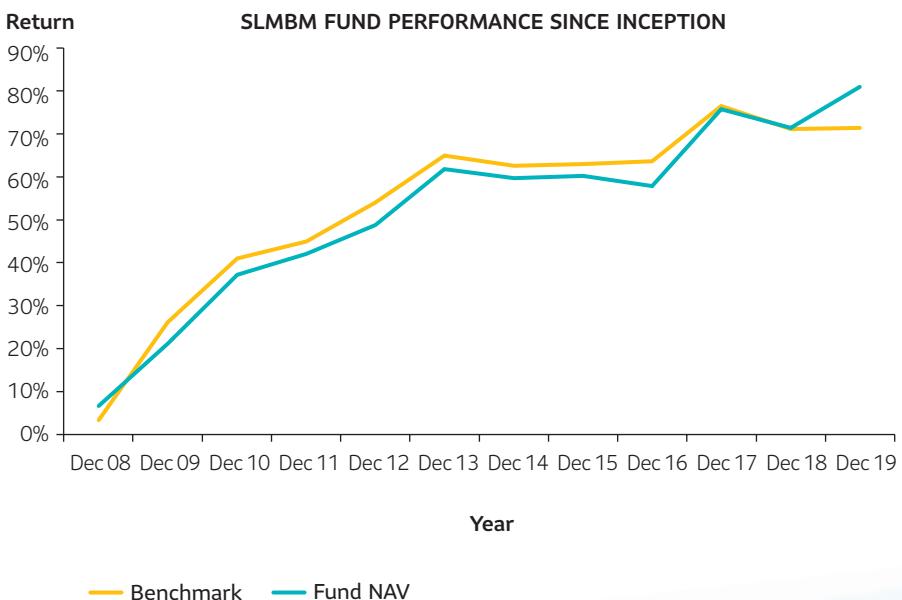
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Sun Life Malaysia Conservative Fund	1,332,433	1,559,415	1,910,309	75.1%
Sun Life Malaysia Growth Fund	247,206	569,294	634,380	25.0%
Cash and others	-	-	(2,115)	-0.1%
	1,579,639	2,128,709	2,542,574	100.0

SUN LIFE MALAYSIA BALANCED MODERATE FUND ("SLMBM")

What is the Fund's Performance for the period and since inception to 31 December 2019?

	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	5.5	-2.4	11.4	-1.5	0.4	81.0
Benchmark (FBM100 50% + 12 month FD 50%)	0.1	-3.0	7.8	0.4	0.3	71.4

The fund registered a return of 5.5% as compared to its benchmark of 0.1% for the period under review.



SUN LIFE MALAYSIA BALANCED MODERATE FUND ("SLMBM")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	14,172	11,042	9,620	8,315	7,511
NAV/Unit (RM)	1.7955	1.7012	1.7439	1.5660	1.5898
No. of units ('000)	7,893	6,491	5,517	5,307	4,724
Highest NAV/Unit for the year (RM)	1.8051	1.7740	1.7439	1.5965	1.6061
Lowest NAV/Unit for the year (RM)	1.6924	1.6850	1.5682	1.5522	1.5067
Annual return	5.5%	-2.4%	11.4%	-1.5%	0.4%
Total Annual Return Breakdown					
a. Capital growth	5.5%	-2.4%	11.4%	-1.5%	0.4%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	5.5%	-2.4%	11.4%	-1.5%	0.4%
b. Three years period	4.8%	2.5%	3.4%	-0.8%	2.6%
c. Five years period	2.7%	1.3%	3.5%	2.2%	3.2%
Charges					
a. Fund management fee	-	-	-	-	-
b. Audit fees (RM'000)	3.5	3.5	3.5	3.5	3.5
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)					
Sun Life Malaysia Conservative Fund	7,096	5,508	4,774	4,178	3,697
Sun Life Malaysia Growth Fund	7,067	5,558	4,857	4,135	3,794
Cash and others	9	(25)	(11)	2	20

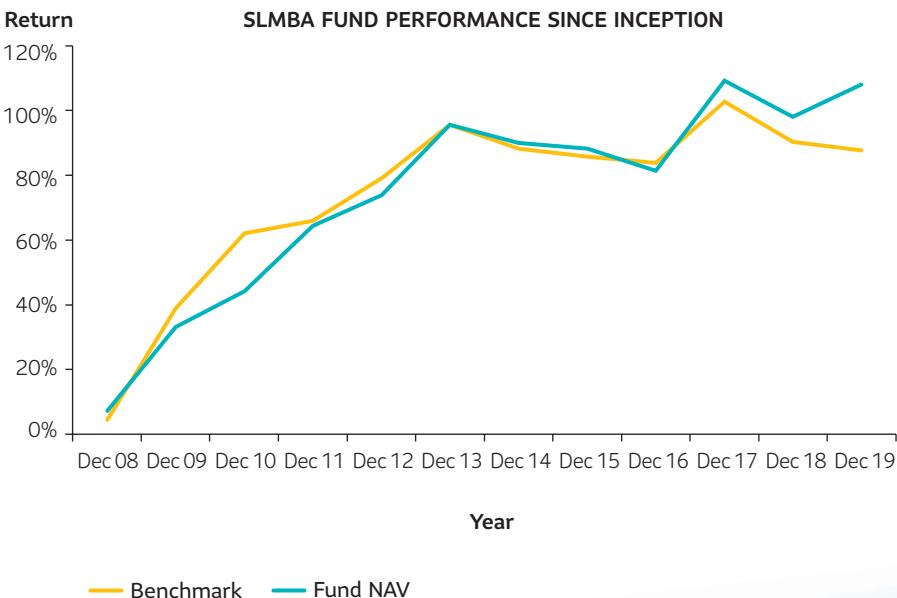
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Sun Life Malaysia Conservative Fund	4,949,420	6,470,561	7,095,984	50.1%
Sun Life Malaysia Growth Fund	2,753,839	6,847,879	7,066,902	49.9%
Cash and others	-	-	9,080	0.0%
	7,703,259	13,318,441	14,171,966	100.0%

SUN LIFE MALAYSIA BALANCED AGGRESSIVE FUND ("SLMBA")

What is the Fund's Performance for the period and since inception to 31 December 2019?

	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	5.1	-5.3	15.3	-3.6	-0.9	108.3
Benchmark (FBM100 75% + 12 month FD 25%)	-1.4	-6.2	10.3	-1.0	-1.3	87.7

The fund registered a return of 5.1% as compared to its benchmark of -1.4% for the period under review.



SUN LIFE MALAYSIA BALANCED AGGRESSIVE FUND ("SLMBA")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	6,441	6,441	7,213	6,507	6,958
NAV/Unit (RM)	2.0654	1.9655	2.0761	1.8005	1.8673
No. of units ('000)	3,119	3,277	3,474	3,614	3,726
Highest NAV/Unit for the year (RM)	2.0821	2.1270	2.0761	1.8616	1.9193
Lowest NAV/Unit for the year (RM)	1.9497	1.9380	1.8038	1.7870	1.7310
Annual return	5.1%	-5.3%	15.3%	-3.6%	-0.9%
Total Annual Return Breakdown					
a. Capital growth	5.1%	-5.3%	15.3%	-3.6%	-0.9%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	5.1%	-5.3%	15.3%	-3.6%	-0.9%
b. Three years period	5.0%	2.1%	3.6%	-2.5%	2.9%
c. Five years period	2.1%	0.5%	4.1%	2.2%	5.7%
Charges					
a. Fund management fee	-	-	-	-	-
b. Audit fees (RM'000)	3.5	3.5	3.5	3.5	3.5
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
Category And Composition Of The Fund (RM'000)					
Sun Life Malaysia Conservative Fund	1,616	1,600	1,779	1,641	1,692
Sun Life Malaysia Growth Fund	4,829	4,843	5,433	4,872	5,210
Cash and others	(4)	(2)	1	(6)	55

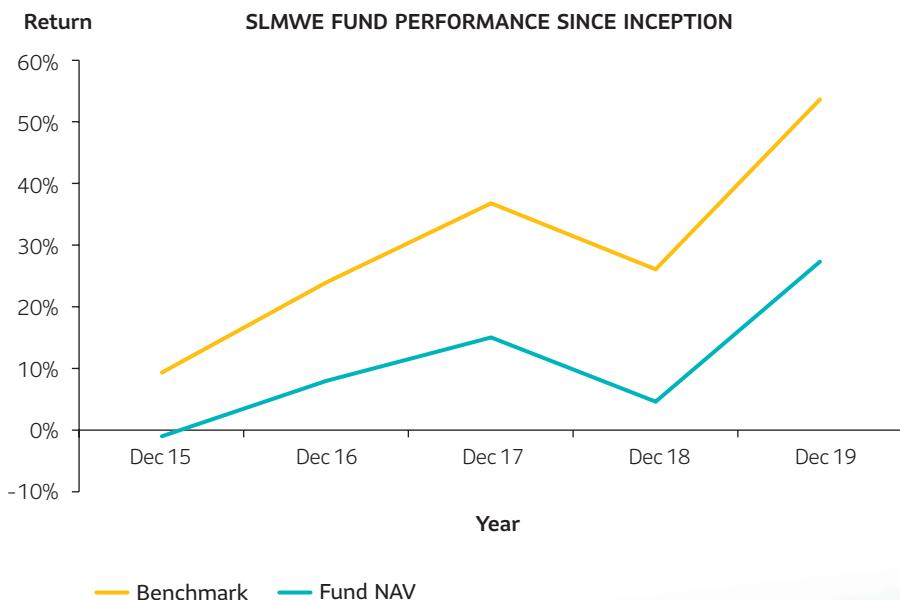
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Sun Life Malaysia Conservative Fund	1,126,991	1,366,536	1,615,768	25.1%
Sun Life Malaysia Growth Fund	1,881,709	4,180,049	4,828,841	75.0%
Cash and others	-	-	(3,367)	-0.1%
	3,008,700	5,546,585	6,441,242	100.0%

SUN LIFE MALAYSIA WORLD EQUITY FUND ("SLMWE")

What is the Fund's Performance for the period and since inception to 31 December 2019?

	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	21.8	-9.1	6.5	9.2	-1.1	27.4
Benchmark (MSCI ACWI Islamic (Shariah) Index)	21.9	-7.8	10.3	13.3	9.3	53.7

The fund registered a return of 21.8% as compared to its benchmark of 21.9% for the period under review.



SUN LIFE MALAYSIA WORLD EQUITY FUND ("SLMWE")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	4,767	3,680	3,838	2,439	1,953
NAV/Unit (RM)	1.2739	1.0457	1.1507	1.0802	0.9895
No. of units ('000)	3,742	3,519	3,335	2,258	1,974
Highest NAV/Unit for the year (RM)	1.2902	1.1870	1.1784	1.0802	1.0486
Lowest NAV/Unit for the year (RM)	1.0366	1.0360	1.0789	0.8794	0.9730
Annual return	21.8%	-9.1%	6.5%	9.2%	-1.1%
Total Annual Return Breakdown					
a. Capital growth	21.8%	-9.1%	6.5%	9.2%	-1.1%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	21.8%	-9.1%	6.5%	9.2%	-1.1%
b. Three years period	6.4%	2.2%	4.9%	-	-
c. Five years period	5.5%	-	-	-	-
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)	4,828	3,670	3,863	2,458	1,951
Cash and others	(61)	10	(25)	(19)	2

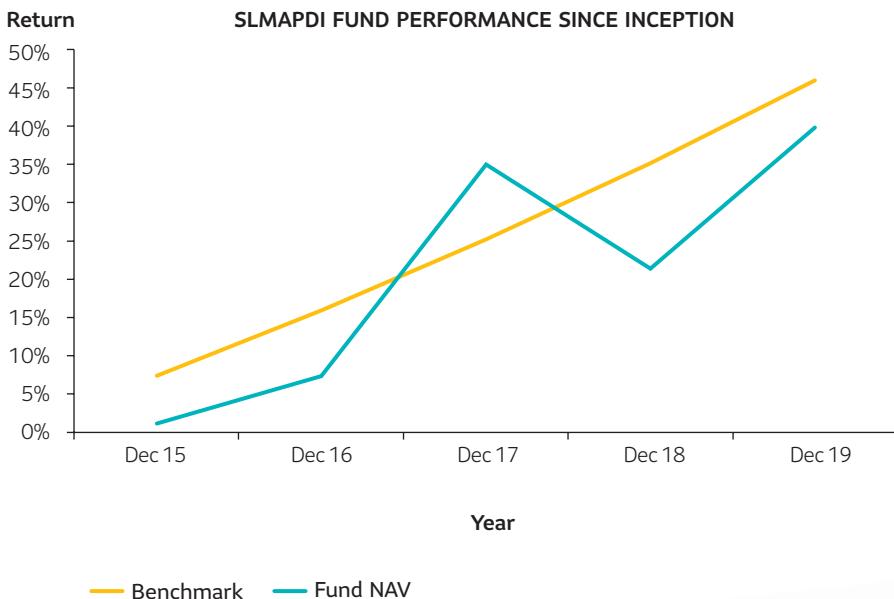
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Aberdeen Standard Islamic World Equity Fund (Target Fund)	2,754,619	4,072,100	4,827,745	101.3%
Cash and others	-	-	(60,958)	-1.3%
	2,754,619	4,072,100	4,766,787	100.0%

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

What is the Fund's Performance for the period and since inception to 31 December 2019?

	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	15.2	-10.0	25.7	6.2	1.1	39.9
Benchmark (Target return 8% p.a.)	8.0	8.0	8.0	8.0	7.3	46.0

The fund registered a return of 15.2% as compared to its benchmark of 8.0% for the period under review.



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

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	149,271	109,877	101,810	73,806	70,637
NAV/Unit (RM)	1.3985	1.2140	1.3495	1.0733	1.0110
No. of units ('000)	106,740	90,510	75,445	68,764	69,868
Highest NAV/Unit for the year (RM)	1.4119	1.4080	1.3817	1.0944	1.0574
Lowest NAV/Unit for the year (RM)	1.1921	1.2040	1.0801	0.9055	0.9841
Annual return	15.2%	-10.0%	25.7%	6.2%	1.1%
Total Annual Return Breakdown					
a. Capital growth	15.2%	-10.0%	25.7%	6.2%	1.1%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	15.2%	-10.0%	25.7%	6.2%	1.1%
b. Three years period	10.3%	7.3%	11.0%	-	-
c. Five years period	7.6%	-	-	-	-
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 Asia Pacific Dynamic Income Fund (Target Fund)	150,344	109,416	102,893	74,264	70,386
Cash and others	(1,073)	461	(1,083)	(458)	251

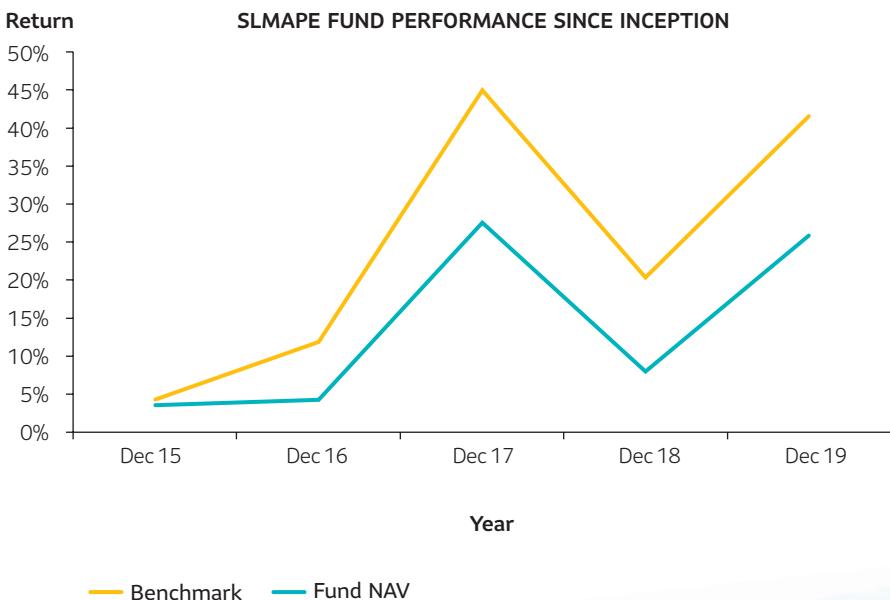
Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Principal Asia Pacific Dynamic Income Fund (Target Fund)	399,638,651	135,892,971	150,344,061	100.7%
Cash and others	-	-	(1,073,484)	-0.7%
	399,638,651	135,892,971	149,270,577	100.0%

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

What is the Fund's Performance for the period and since inception to 31 December 2019?

	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	31 Dec 2016 (%)	31 Dec 2015 (%)	Since Inception (%)
Performance (NAV)	16.6	-15.4	22.4	0.7	3.5	25.9
Benchmark (MSCI AC Asia ex Japan Islamic Index)	17.6	-17.0	29.6	7.3	2.9	41.6

The fund registered a return of 16.6% as compared to its benchmark of 17.6% for the period under review.



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

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2019	31 Dec 2018	31 Dec 2017	31 Dec 2016	31 Dec 2015
NAV (RM'000)	4,107	2,860	3,268	1,766	1,687
NAV/Unit (RM)	1.2593	1.0797	1.2756	1.0420	1.0349
No. of units ('000)	3,262	2,649	2,562	1,695	1,630
Highest NAV/Unit for the year (RM)	1.2726	1.3230	1.3403	1.0718	1.0566
Lowest NAV/Unit for the year (RM)	1.0557	1.0780	1.0475	0.9246	0.9737
Annual return	16.6%	-15.4%	22.4%	0.7%	3.5%
Total Annual Return Breakdown					
a. Capital growth	16.6%	-15.4%	22.4%	0.7%	3.5%
b. Income distribution	-	-	-	-	-
Average Annual Return					
a. One year period	16.6%	-15.4%	22.4%	0.7%	3.5%
b. Three years period	7.9%	2.6%	8.9%	-	-
c. Five years period	5.6%	-	-	-	-
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)	4,117	2,693	3,251	1,771	1,689
Cash and others	(10)	167	17	(5)	(2)

Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Principal Islamic Asia Pacific Dynamic Equity Fund (Target Fund)	4,925,167	3,949,756	4,116,947	100.2%
Cash and others	-	-	(9,651)	-0.2%
	4,925,167	3,949,756	4,107,296	100.0%

SUN LIFE MALAYSIA SELECT BOND FUND ("SLMSB")

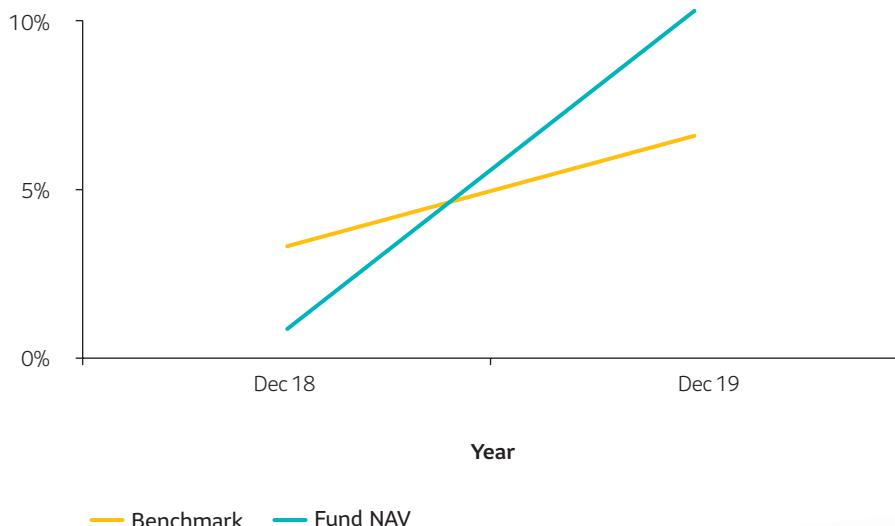
What is the Fund's Performance for the period and since inception to 31 December 2019?

	31 Dec 2019 (%)	31 Dec 2018 (%)	Since Inception (%)
Performance (NAV)	9.4	0.9	10.3
Benchmark (Maybank 12-month FD)	3.2	3.3	6.6

The fund registered a return of 9.4% as compared to its benchmark of 3.2% for the period under review.

Return

SLMSB FUND PERFORMANCE SINCE INCEPTION



SUN LIFE MALAYSIA SELECT BOND FUND ("SLMSB")

(continued)

ANALYSIS OF CHANGES IN NET ASSET VALUE (NAV)

	31 Dec 2019	31 Dec 2018
NAV (RM'000)	3,707	555
NAV/Unit (RM)	1.1031	1.0085
No. of units ('000)	3,361	550
Highest NAV/Unit for the year(RM)	1.1037	1.0100
Lowest NAV/Unit for the year (RM)	1.0087	0.9911
Annual return	9.4%	0.9%
Total Annual Return Breakdown		
a. Capital growth	9.4%	0.9%
b. Income distribution	-	-
Average Annual Return		
a. One year period	9.4%	0.9%
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)		
Affin Hwang Select Bond Fund (Target fund)	3,690	541
Cash and others	17	14

Asset Allocation	Total Holdings	Cost (RM)	Market Value (RM)	% of NAV
Affin Hwang Select Bond Fund (Target Fund)	5,405,511	3,654,062	3,689,802	99.5%
Cash and others	-	-	17,266	0.5%
	5,405,511	3,654,062	3,707,068	100.0%

STATEMENT BY MANAGER



I, Raymond Lew Yung Chow, Chief Executive Officer of Sun Life Malaysia Assurance Berhad ("the Manager"), state that, in the opinion of the Manager, the accompanying financial information of Sun Life Malaysia Assurance Investment-Linked Funds, consisting of the Sun Life Malaysia Growth Fund ("SLMG"), Sun Life Malaysia Conservative Fund ("SLMC"), Sun Life Malaysia Select Asia (ex Japan) Quantum Fund ("SLMSAQ"), Sun Life Malaysia Global Titans Fund ("SLMGT"), Sun Life Malaysia Equity Income Fund ("SLMEI"), Sun Life Malaysia Balanced Stable Fund ("SLMBS"), Sun Life Malaysia Balanced Moderate Fund ("SLMBM"), Sun Life Malaysia Balanced Aggressive Fund ("SLMBA") , Sun Life Malaysia World Equity Fund ("SLMWE"), Sun Life Malaysia Asia Pacific Dynamic Income Fund ("SLMAPDI"), Sun Life Malaysia Asia Pacific Equity Fund ("SLMAPE"), and Sun Life Malaysia Select Bond Fund ("SLMSB") set out on pages 56 to 79 have been properly drawn up in accordance with the accounting policies prescribed in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

On behalf of the Manager,

RAYMOND LEW YUNG CHOW
Chief Executive Officer & President

Kuala Lumpur
28 February 2020

INDEPENDENT AUDITORS' REPORT TO THE POLICYHOLDERS



REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION

Opinion

We have audited the financial information of the Funds, which comprise the statement of assets and liabilities as at 31 December 2019, 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 56 to 79.

In our opinion, the accompanying financial information of the Funds for the financial year ended 31 December 2019 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 POLICYHOLDERS (continued)

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

Responsibilities of the Manager for the financial information

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE POLICYHOLDERS (continued)

REPORT ON THE AUDIT OF 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 POLICYHOLDERS (continued)

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (continued)

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

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

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

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
28 February 2020

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2019

2019

	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM
Investments:								
Malaysian government papers	-	-	-	-	1,563,000	-	-	-
Corporate/Debt securities	-	-	-	-	39,851,471	-	-	-
Quoted equities	59,374,593	-	-	-	-	-	-	-
Unit trust	-	2,544,688	14,162,886	6,444,608	-	10,123,672	35,116,919	15,829,922
Cash and deposits	2,973,000	-	-	-	3,923,000	21,863	13,125	2,430
Income due and accrued	38,469	-	-	-	478,008	-	-	-
Receivables	407,547	38,977	115,226	84,933	71,837	25,473	47,386	32,826
Deferred tax assets	-	-	-	-	-	18,578	-	76,984
Current tax assets	-	-	-	-	-	1,585	-	23,264
TOTAL ASSETS	62,793,609	2,583,665	14,278,112	6,529,541	45,887,316	10,191,171	35,177,430	15,965,426
Payables	243,076	3,550	23,721	6,431	118,798	3,622	172,341	27,412
Current tax liabilities	38,188	4,263	14,869	10,027	205,741	-	32,586	-
Deferred tax liabilities	36,128	33,278	67,556	71,842	86,898	-	299,118	-
TOTAL LIABILITIES	317,392	41,091	106,146	88,300	411,437	3,622	504,045	27,412
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	62,476,217	2,542,574	14,171,966	6,441,241	45,475,879	10,187,549	34,673,385	15,938,014

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2019 (continued)

2019

	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM	SLMSB Fund RM
Investments:				
Malaysian government papers	-	-	-	-
Corporate/Debt securities	-	-	-	-
Quoted equities	-	-	-	-
Unit trust	4,827,745	150,344,061	4,116,947	3,689,802
Cash and deposits	1,255	2,570	706	14,728
Income due and accrued	-	-	-	-
Receivables	-	166,423	-	5,541
Deferred tax assets	-	-	-	-
Current tax assets	-	-	3,023	-
TOTAL ASSETS	4,829,000	150,513,054	4,120,676	3,710,071
Payables	18	35,094	4	33
Current tax liabilities	1,744	51,296	-	111
Deferred tax liabilities	60,452	1,156,087	13,375	2,859
TOTAL LIABILITIES	62,214	1,242,477	13,379	3,003
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	4,766,786	149,270,577	4,107,297	3,707,068

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2019 (continued)

2019

	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM
REPRESENTED BY:								
Policyholders' capital	41,099,809	1,528,544	12,023,555	2,070,326	31,724,994	8,707,708	24,628,782	14,836,063
Undistributed income carried forward	21,376,408	1,014,030	2,148,411	4,370,915	13,750,885	1,479,841	10,044,603	1,101,951
Policyholders' liabilities	62,476,217	2,542,574	14,171,966	6,441,241	45,475,879	10,187,549	34,673,385	15,938,014
Units in circulation	24,346,243	1,635,200	7,893,018	3,118,608	31,719,177	7,344,393	20,263,735	12,948,377
Net asset value per unit	2.5662	1.5549	1.7955	2.0654	1.4337	1.3871	1.7111	1.2309

2019

	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM	SLMSB Fund RM
REPRESENTED BY:				
Policyholders' capital	3,907,109	120,656,996	3,732,857	3,577,020
Undistributed income carried forward	859,677	28,613,581	374,440	130,048
Policyholders' liabilities	4,766,786	149,270,577	4,107,297	3,707,068
Units in circulation	3,741,765	106,739,803	3,261,676	3,360,603
Net asset value per unit	1.2739	1.3985	1.2593	1.1031

The accompanying notes are integral part of these financial information.

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2018

2018

	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM
Investments:								
Quoted	43,901,166	-	-	-	-	-	-	-
Unquoted	-	-	-	-	36,396,638	-	-	-
Other	-	2,515,267	11,066,424	6,443,474	-	9,081,397	25,341,354	14,216,103
Income due and accrued	105,005	-	-	-	355,698	-	-	-
Receivables	626,088	-	-	-	-	13,877	81,242	8,693
Amount due from fund manager	78,341	34,331	24,973	74,267	53,525	39,502	49,545	6,991
Deferred tax assets	119,903	-	-	-	3,631	75,709	59,841	311,383
Current tax assets	11,853	-	-	-	-	-	-	19,495
Cash and bank balances	10,233,000	-	-	-	4,336,000	-	-	-
TOTAL ASSETS	55,075,356	2,549,598	11,091,397	6,517,741	41,145,492	9,210,485	25,531,982	14,562,665
Payables	1,229,405	3,500	3,500	3,500	150,494	-	-	-
Current tax liabilities	-	6,220	22,765	18,916	156,621	3,458	43,790	-
Deferred tax liabilities	-	24,643	23,380	53,970	-	-	-	-
TOTAL LIABILITIES	1,229,405	34,363	49,645	76,386	307,115	3,458	43,790	-
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	53,845,951	2,515,235	11,041,752	6,441,355	40,838,377	9,207,027	25,488,192	14,562,665

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2018 (continued)

2018

	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM	SLMSB Fund RM
Investments:				
Quoted	-	-	-	-
Unquoted	-	-	-	-
Other	3,669,961	109,415,724	2,692,489	541,102
Income due and accrued	-	-	-	-
Receivables	-	460,487	132,861	8,020
Amount due from fund manager	3,060	17,148	94	5,233
Deferred tax assets	10,727	90,478	33,598	665
Current tax assets	-	-	728	-
Cash and bank balances	-	-	-	-
TOTAL ASSETS	3,683,748	109,983,837	2,859,770	555,020
Payables	207	-	-	-
Current tax liabilities	3,398	107,114	-	1
Deferred tax liabilities	-	-	-	-
TOTAL LIABILITIES	3,605	107,114	-	1
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS	3,680,143	109,876,723	2,859,770	555,019

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2018 (continued)

2018

	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM
REPRESENTED BY:								
Policyholders' capital	35,319,317	1,646,041	9,568,853	2,387,786	30,055,453	8,802,348	20,916,636	15,888,772
Undistributed income carried forward	18,526,634	869,194	1,472,899	4,053,569	10,782,924	404,679	4,571,556	(1,326,107)
Policyholders' liabilities	53,845,951	2,515,235	11,041,752	6,441,355	40,838,377	9,207,027	25,488,192	14,562,665
Units in circulation	22,039,205	1,713,855	6,490,730	3,277,262	30,510,046	7,399,130	17,943,664	13,885,636
Net asset value per unit	2.4432	1.4676	1.7012	1.9655	1.3385	1.2443	1.4205	1.0488

2018

	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM	SLMSB Fund RM
REPRESENTED BY:				
Policyholders' capital	3,659,067	99,251,677	2,990,760	551,231
Undistributed income carried forward	21,076	10,625,046	(130,990)	3,788
Policyholders' liabilities	3,680,143	109,876,723	2,859,770	555,019
Units in circulation	3,519,323	90,510,197	2,648,715	550,362
Net asset value per unit	1.0457	1.2140	1.0797	1.0085

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

2019

	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM
Net investment income:								
Interest income:								
Fixed deposit/Money market	179,588	-	-	-	79,020	-	-	-
Corporate/Debt securities	-	-	-	-	2,003,130	-	-	-
Dividend income	1,339,397	-	-	-	-	436,282	969,987	-
Profits on disposal of corporate/debt securities	444,626	53,292	185,859	125,341	489,000	-	315,151	-
Unrealised capital gain on investments	1,950,393	107,946	552,200	223,407	1,131,609	714,137	4,486,994	2,929,998
Other income	-	-	-	-	-	36,329	92,466	23,264
TOTAL INCOME	3,914,004	161,238	738,059	348,748	3,702,759	1,186,748	5,864,598	2,953,262
Management fees	3,500	3,500	3,500	3,500	3,500	-	-	-
Loss on disposal of corporate/debt securities	-	-	-	-	670	54,456	-	290,805
Other outgo	1,022,542	8,639	44,178	17,875	524,887	57,130	358,975	234,399
TOTAL OUTGO	1,026,042	12,139	47,678	21,375	529,057	111,586	358,975	525,204

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

2019

	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM	SLMSB Fund RM
Net investment income:				
Interest income:				
Fixed deposit/Money market	-	-	-	-
Corporate/Debt securities	-	-	-	-
Dividend income	-	3,063,112	-	84,456
Profits on disposal of corporate/debt securities	21,797	641,200	-	1,388
Unrealised capital gain on investments	889,727	15,582,057	587,162	44,051
Other income	-	-	3,023	-
TOTAL INCOME	911,524	19,286,369	590,185	129,895
Management fees	-	-	-	-
Loss on disposal of corporate/debt securities	-	-	37,783	-
Other outgo	71,179	1,246,538	46,972	3,524
TOTAL OUTGO	71,179	1,246,538	84,755	3,524

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

2019

	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	2,887,962	149,099	690,381	327,373	3,173,702	1,075,162	5,505,623	2,428,058
TAXATION	38,188	4,263	14,869	10,027	205,741	-	32,586	-
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	2,849,774	144,836	675,512	317,346	2,967,961	1,075,162	5,473,037	2,428,058
UNDISTRIBUTED INCOME/(LOSS) BROUGHT FORWARD	18,526,634	869,194	1,472,899	4,053,569	10,782,924	404,679	4,571,566	(1,326,107)
UNDISTRIBUTED INCOME CARRIED FORWARD	21,376,408	1,014,030	2,148,411	4,370,915	13,750,885	1,479,841	10,044,603	1,101,951

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

2019

	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM	SLMSB Fund RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	840,345	18,039,831	505,430	126,371
TAXATION	1,744	51,296	-	111
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	838,601	17,988,535	505,430	126,260
UNDISTRIBUTED INCOME/(LOSS) BROUGHT FORWARD	21,076	10,625,046	(130,990)	3,788
UNDISTRIBUTED INCOME CARRIED FORWARD	859,677	28,613,581	374,440	130,048

The accompanying notes are integral part of these financial information.

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

2018

	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM
Interest income:								
Fixed and call deposits	251,374	-	-	-	88,188	-	-	-
Unquoted corporate debt securities	-	-	-	-	2,012,148	-	-	-
Dividend income	1,507,777	-	-	-	-	399,332	-	-
Gain on disposal of investments	27,144	77,751	284,571	236,447	14,460	20,447	467,300	-
Unrealised capital gain on investments	51,664	-	-	-	20,013	-	-	-
Other income	455,736	5,207	45,250	50,138	-	136,757	308,613	348,037
TOTAL INCOME	2,293,695	82,958	329,821	286,585	2,134,809	556,536	775,913	348,037
Management fees	3,500	3,500	3,500	3,500	3,500	-	-	-
Administrative fees and expenses	1,387,404	-	-	-	404,851	-	-	-
Loss on disposal of investments	152,314	-	-	-	157,040	-	-	243,681
Unrealised capital loss on investments	5,600,205	65,493	566,373	626,725	-	1,421,547	2,848,898	4,106,774
Other outgo	-	-	-	-	-	-	-	-
TOTAL OUTGO	7,143,423	68,993	569,873	630,225	565,391	1,421,547	2,848,898	4,350,455

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (continued)

2018

	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM	SLMSB Fund RM
Interest income:				
Fixed and call deposits	-	-	-	-
Unquoted corporate debt securities	-	-	-	-
Dividend income	-	3,570,067	85,273	11,421
Gain on disposal of investments	42,463	1,338,931	-	14
Unrealised capital gain on investments	-	-	-	-
Other income	35,999	1,438,674	53,668	664
TOTAL INCOME	78,462	6,347,672	138,941	12,099
Management fees	-	-	-	-
Administrative fees and expenses	-	-	1	-
Loss on disposal of investments	-	-	9,100	-
Unrealised capital loss on investments	449,993	17,983,421	661,741	8,310
Other outgo	-	-	-	-
TOTAL OUTGO	449,993	17,983,421	670,842	8,310

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (continued)

2018

	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) BEFORE TAXATION	(4,849,728)	13,965	(240,052)	(343,640)	1,569,418	(865,011)	(2,072,985)	(4,002,418)
TAXATION	-	6,220	22,766	18,916	156,620	3,457	43,790	-
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) AFTER TAXATION	(4,849,728)	7,745	(262,818)	(362,556)	1,412,798	(868,468)	(2,116,775)	(4,002,418)
UNDISTRIBUTED INCOME BROUGHT FORWARD	23,376,362	861,449	1,735,717	4,416,125	9,370,126	1,273,147	6,688,331	2,676,311
UNDISTRIBUTED INCOME CARRIED FORWARD	18,526,634	869,194	1,472,899	4,053,569	10,782,924	404,679	4,571,556	(1,326,107)

STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (continued)

2018

	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM	SLMSB Fund RM
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) BEFORE TAXATION	(371,531)	(11,635,749)	(531,901)	3,789
TAXATION	3,398	107,114	-	1
EXCESS OF INCOME OVER OUTGO/ (OUTGO OVER INCOME) AFTER TAXATION	(374,929)	(11,742,863)	(531,901)	3,788
UNDISTRIBUTED INCOME BROUGHT FORWARD	396,005	22,367,909	400,911	-
UNDISTRIBUTED INCOME CARRIED FORWARD	21,076	10,625,046	(130,990)	3,788

The accompanying notes are integral part of these financial information.

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

2019

	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM
Net asset value at beginning of the financial year	53,845,951	2,515,235	11,041,752	6,441,355	40,838,377	9,207,027	25,488,192	14,562,665
Excess of income over outgo for the financial year:								
Net realised income/(loss) after taxation	899,381	36,890	123,312	93,939	1,836,352	361,025	986,043	(501,940)
Unrealised capital gain on investments	1,950,393	107,946	552,200	223,407	1,131,609	714,137	4,486,994	2,929,998
	2,849,774	144,836	675,512	317,346	2,967,961	1,075,162	5,473,037	2,428,058
Movement due to units created and cancelled during the financial year:								
Net creation of units	15,408,656	166,223	5,688,756	484,976	3,558,715	2,313,113	16,002,919	2,246,309
Net cancellation of units	(9,628,164)	(283,720)	(3,234,054)	(802,436)	(1,889,174)	(2,407,753)	(12,290,763)	(3,299,018)
	5,780,492	(117,497)	2,454,702	(317,460)	1,669,541	(94,640)	3,712,156	(1,052,709)
Net asset value at end of the financial year	62,476,217	2,542,574	14,171,966	6,441,241	45,475,879	10,187,549	34,673,385	15,938,014

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

2019

	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM	SLMSB Fund RM
Net asset value at beginning of the financial year	3,680,143	109,876,723	2,859,770	555,019
Excess of income over outgo for the financial year:				
Net realised income/(loss) after taxation	(51,126)	2,406,478	(81,732)	82,209
Unrealised capital gain on investments	889,727	15,582,057	587,162	44,051
	838,601	17,988,535	505,430	126,260
Movement due to units created and cancelled during the financial year:				
Net creation of units	563,825	61,514,556	1,556,100	3,577,512
Net cancellation of units	(315,783)	(40,109,237)	(814,003)	(551,723)
	248,042	21,405,319	742,097	3,025,789
Net asset value at end of the financial year	4,766,786	149,270,577	4,107,297	3,707,068

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

2018

	SLMG Fund RM	SLMBS Fund RM	SLMBM Fund RM	SLMBA Fund RM	SLMC Fund RM	SLMEI Fund RM	SLMGT Fund RM	SLMSAQ Fund RM
Net asset value at beginning of the financial year	59,057,033	2,676,420	9,620,244	7,213,464	39,606,197	4,930,050	26,881,792	20,407,749
Movement due to units created and cancelled during the financial year:								
Net creation of units	13,177,305	191,866	4,525,951	521,503	2,766,488	6,396,426	12,461,231	2,324,366
Net cancellation of units	(13,538,659)	(360,796)	(2,841,625)	(931,056)	(2,947,106)	(1,250,981)	(11,738,056)	(4,167,032)
	(361,354)	(168,930)	1,684,326	(409,553)	(180,618)	5,145,445	723,175	(1,842,666)
Excess of income over outgo/ (outgo over income) for the financial year:								
Net realized income/(loss) after taxation	698,813	73,238	303,555	264,169	1,392,785	553,079	732,123	104,356
Unrealised capital gain/(loss) on investments	(5,548,541)	(65,493)	(566,373)	(626,725)	20,013	(1,421,547)	(2,848,898)	(4,106,774)
	(4,849,728)	7,745	(262,818)	(362,556)	1,412,798	(868,468)	(2,116,775)	(4,002,418)
Net asset value at end of the financial year	53,845,951	2,515,235	11,041,752	6,441,355	40,838,377	9,207,027	25,488,192	14,562,665

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (continued)

2018

	SLMWE Fund RM	SLMAPDI Fund RM	SLMAPE Fund RM	SLMSB Fund RM
Net asset value at beginning of the financial year	3,837,608	101,810,173	3,267,557	-
Movement due to units created and cancelled during the financial year:				
Net creation of units	938,363	56,142,244	975,650	604,334
Net cancellation of units	(720,899)	(36,332,831)	(851,536)	(53,103)
	217,464	19,809,413	124,114	551,231
Excess of income over outgo/ (outgo over income) for the financial year:				
Net realized income/(loss) after taxation	75,064	6,240,558	129,840	12,098
Unrealised capital gain/(loss) on investments	(449,993)	(17,983,421)	(661,741)	(8,310)
	(374,929)	(11,742,863)	(531,901)	3,788
Net asset value at end of the financial year	3,680,143	109,876,723	2,859,770	555,019

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

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

The principal activities of the Funds are to invest in authorised investments. SLMSB was launched on 16 January 2018, SLMWE, SLMAPDI and SLMAPE were launched on 13 February 2015, SLMSAQ, SLMGT and SLMEI were launched on 20 May 2014, and SLMG, SLMBS, SLMBM, SLMBA and SLMC were launched on 28 October 2008.

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (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.

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Investments

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

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

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

(ii) Fair value of financial assets

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

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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 financial institutions with original maturities of three months or less.

(c) Net creation of units

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

(d) Net cancellation of units

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Other income

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

(f) Other outgo

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

(g) Income recognition

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

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

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

(h) Taxation

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

NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (continued)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 fee

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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PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN

“ Kami komited untuk memberikan perkhidmatan terbaik melangkaui jangkaan anda dalam setiap interaksi kami dan seterusnya menambah nilai kepada kualiti pengalaman yang anda alami. Solusi Perlindungan Hayat dan Takaful Keluarga terbaik kami akan sentiasa membantu anda bagi menghadapi setiap detik penting kehidupan, mencapai jaminan kewangan sepanjang hayat dan menjadikan kehidupan anda lebih cerah dan indah. ”



RAYMOND LEW

Ketua Pegawai Eksekutif & Presiden
Sun Life Malaysia Assurance Berhad

Pelanggan Yang Dihargai,

Terima kasih di atas sokongan dan kepercayaan berterusan anda kepada pelan perlindungan berkaitan-pelaburan kami. Kami berbesar hati menyampaikan Laporan Prestasi Dana Berkaitan-Pelaburan Insurans untuk 2019.

Aset kewangan global menyaksikan tahun yang cemerlang pada 2019. Pasaran telah mengalami pengukuhan apabila tidak mengambil kira keadaan ekonomi global yang mencabar, risiko geopolitik dan peningkatan pergolakan. Perang dagangan Amerika Syarikat (AS)-China yang semakin meningkat telah menyaksikan kemerosotan dalam sektor pengeluaran dan memandangkan ekonomi dunia kini saling berkait

PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN

(sambungan)

dan saling bergantung, kejatuhan pengeluaran ini dirasai di seluruh dunia, sekaligus menyebabkan pertumbuhan ekonomi global yang lebih lembap. Pada 2019, Malaysia mencatatkan KDNK sebanyak 4.3% yang merupakan kadar paling rendah dalam unjuran Bank Negara Malaysia (BNM), sebahagian besarnya disebabkan oleh masalah penawaran di sektor komoditi. BNM mengambil langkah pencegahan dengan menurunkan Kadar Dasar Semalam sebanyak 25 mata asas (bps) pada bulan Mei 2019 apabila Federal Reserve AS dan bank-bank pusat di seluruh dunia mula melaksanakan dasar pemotongan kadar untuk menangani kelembapan ekonomi.

Pasaran pendapatan tetap Malaysia turut mengukuh seiring dengan pasaran global apabila keperlahanan pertumbuhan ekonomi global berlanjutan. Dana-dana berkaitan-pelaburan pendapatan tetap kami mencatatkan pulangan kukuh bagi tahun ini, mengatasi penanda aras yang ditetapkan.

Pasaran ekuiti global turut mengukuh dengan harapan akan berlaku pelonggaran kewangan selanjutnya oleh bank-bank pusat. Seiring dengan prestasi kukuh ekuiti global, dana-dana berkaitan-pelaburan ekuiti yang menyasarkan pasaran Global dan Asia kami mencatatkan prestasi yang teguh. Dana-dana berkaitan-pelaburan ekuiti pasaran tempatan juga merekodkan pulangan positif walaupun indeks FBM KLCI mencatatkan kejatuhan 6.0% pada tahun ini, tidak mengatasi rakan global yang lain.

Walaupun berdepan gelora global, Sun Life Malaysia (SLM) terus berkembang dengan kukuh pada 2019, merekodkan prestasi perniagaan yang mengagumkan dengan pertumbuhan 18.5%, melangkaui keseluruhan industri. Dalam tempoh enam tahun yang singkat, kami telah mencapai kedudukan yang membanggakan di dalam industri melalui strategi pintar yang bersandarkan kepada rangkaian produk yang inovatif, saluran edaran yang luas, dan sentiasa mengutamakan pengalaman Pelanggan, sekaligus menyokong matlamat perniagaan kami bagi membantu para Pelanggan mencapai jaminan kewangan sepanjang hayat dan menjalani kehidupan yang lebih sihat.

PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN

(sambungan)

Di antara pencapaian penting kami pada 2019:

- Kami terus memperkuuhkan kedudukan kami dalam pasaran melalui pelbagai pengiktirafan industri seperti *Best Life Insurance 2019/2020* oleh *iBanding*, *BrandLeadership in Life Insurance & Takaful Solutions Award* oleh *The BrandLaureate* dan status *Superbrands Award* oleh *Superbrands Malaysia*. Kesemua pengiktirafan ini adalah bukti kepada afiniti jenama kami yang terus berkembang di seluruh pasaran memandangkan anugerah yang diterima adalah berdasarkan kriteria seperti kekuatan dan prestasi jenama, inovasi dalam pembangunan produk, penglibatan dengan Pelanggan kami dan sumbangan kepada industri, komuniti dan pembangunan negara.
- Untuk memenuhi permintaan Pelanggan yang semakin meningkat, kami meneruskan usaha untuk mengukuhkan rangkaian produk kami pada 2019 dengan melancarkan 19 produk yang direka untuk memenuhi keperluan dan kemampuan segmen pasaran yang berbeza. Antaranya ialah produk utama kami, Sun Prestige Health yang menawarkan pelan kesihatan premier tanpa sempadan untuk mereka yang ingin mendapatkan perlindungan antarabangsa dan akses mudah ke penjagaan kesihatan dan rawatan terbaik di dunia.
- Sebagai usaha berterusan di bawah inisiatif “*Client For Life*”, kami telah melancarkan aplikasi mudah alih SunAccess yang bertujuan untuk menyediakan kemudahan yang lebih baik kepada Pelanggan kami bagi mengakses butiran polisi/kontrak mereka menggunakan telefon bimbit pada bila-bila masa, di mana sahaja. Aplikasi SunAccess turut dilengkapi dengan pilihan pembayaran dan penyerahan tuntutan.

PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN

(sambungan)

- Untuk meningkatkan kesedaran jenama kami di pasaran, kami telah memperkenalkan Duta Jenama kami yang pertama, Hairul Azreen. Seorang pelakon selebriti tempatan, Hairul juga mengutamakan perlindungan kewangan untuk keluarga muda dia dan gaya hidup aktif seiring dengan matlamat perniagaan kami iaitu membantu warga Malaysia mencapai jaminan kewangan sepanjang hayat dan menjalani kehidupan yang lebih sihat.
- Kami telah menganjurkan Resolution Run kami yang keempat baru-baru ini dengan lebih 3,700 pelari. Ia adalah jumlah peserta paling tinggi direkodkan sejak kami memperkenalkan acara tahunan ini dan peningkatan popularitinya jelas terbukti apabila kami mencatatkan jumlah peserta yang melangkaui jangkaan kami sebelum tamat tarikh pendaftaran. Kami berharap akan terus dapat menyediakan lebih banyak peluang kepada komuniti untuk menggalakkan mereka menjalani kehidupan yang lebih sihat demi kesejahteraan mereka.
- Kami juga berusaha untuk memperbaiki kualiti kehidupan masyarakat melalui Program Tanggungjawab Korporat (CR) kami – “Brighter YOU” dengan menjalankan aktiviti penglibatan yang disasarkan. Bagi memastikan lebih ramai warga Malaysia mendapat manfaat daripada pengesanan awal diabetes, Program Brighter Health kami menawarkan saringan ujian glukos darah kepada 13,000 rakyat Malaysia di seluruh negara. Selain itu, program berkaitan-kesihatan yang kami jalankan juga memberi manfaat kepada 1300 keluarga kurang berkemampuan dan menyaksikan penglibatan sukarela 168 kakitangan yang menyumbangkan masa dan tenaga untuk pelbagai tujuan murni.

PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN

(sambungan)

- Acara #AHealthierEarth pada bulan November adalah kemuncak inisiatif kesihatan dan kelestarian sepanjang tahun kami di mana kami mencatatkan satu lagi rekod di dalam Malaysia Book of Records untuk "Most Green Energy Generated with Sustainability Bicycle". Lebih 7,000 rakyat Malaysia dari segenap lapisan masyarakat berkayuh demi menjana 2,500 Wh tenaga hijau yang ditukar kepada nilai wang dan disumbangkan kepada rakan CR kami, HOPE worldwide Malaysia (HOPE), sebuah organisasi amal yang memberi tumpuan untuk menyediakan perkhidmatan berasaskan-komuniti kepada warga miskin dan berkeperluan.

Semasa kami memulakan dekad baru pada tahun 2020, kami komited untuk memberikan perkhidmatan terbaik melangkaui jangkaan anda dalam setiap interaksi kami dan seterusnya menambah nilai kepada kualiti pengalaman yang anda alami. Apapun matlamat kewangan anda, sama ada pendapatan persaraan yang terjamin, pendidikan anak-anak anda, perbelanjaan perubatan di masa hadapan, atau simpanan untuk perkara yang tidak dijangka, solusi Perlindungan Hayat dan Takaful Keluarga terbaik kami akan sentiasa membantu anda menangani dan menghadapi setiap detik paling penting dalam kehidupan, mencapai jaminan kewangan sepanjang hayat dan menjadikan kehidupan anda lebih cerah dan indah.

Sekali lagi, saya merakamkan penghargaan saya di atas sokongan berterusan dan keyakinan anda dengan kami, dan kami berharap akan terus memberikan perkhidmatan yang terbaik kepada anda untuk masa depan yang akan datang.

Semoga kehidupan anda lebih cerah bersama kami!

RAYMOND LEW

Ketua Pegawai Eksekutif & Presiden
Sun Life Malaysia Assurance Berhad

ULASAN PASARAN DAN UNJURAN 2020

Kedua-dua pasaran ekuiti dan bon global mencatatkan prestasi cemerlang pada 2019 walaupun berdepan ketidaktentuan, disokong oleh pelonggaran moniteri global dan gencatan perang dagangan di antara Amerika Syarikat (AS) – China. Perang dagangan AS-China mendominasi tajuk utama berita pada 2019, menolak pasaran kewangan ke pelbagai arah dengan isu-isu mengenai peningkatan, tindak balas dan juga perdamaian dagangan antara kedua pihak. Gencatan perang dagangan ini akhirnya dicapai pada bulan Disember apabila kedua-dua pihak memberi kata putus untuk memuktamadkan persetujuan dagangan Fasa 1.

Salah satu impak terbesar perang dagangan ini adalah kesukaran yang dialami oleh sektor pengeluaran di seluruh dunia. Ketidaktentuan yang timbul akibat dasar dagangan yang berubah-ubah telah menjelaskan keyakinan pelabur. Ia menyebabkan pelabur menilai semula rantaian bekalan global dan menangguh pelan pelaburan mereka. Kejatuhan sektor pegeluaran dan kelembapan dagangan telah menjelaskan pertumbuhan global, manakala Tabung Kewangan Antarabangsa (IMF) pula menyemak-turun semula unjuran pertumbuhan global kepada 3.0% pada bulan Oktober berbanding ramalan awal 3.5% yang dibuat pada Januari 2019.

Ekuiti global memulakan tahun dengan nada positif bersandarkan harapan bahawa kedua-dua kuasa besar akan mencapai persetujuan dagangan pada awal suku pertama tahun ini. Walaubagaimanapun, pengumuman mengejutkan mengenai tarif tambahan ke atas barang China pada Ogos 2019 diikuti tindak balas oleh China, pasaran ekuiti mengalami kejatuhan dan hanya pulih menjelang akhir tahun apabila gencatan perang dagangan diumumkan. Indeks MSCI World, mencatatkan pulangan 25.19% sepanjang tahun, meningkat sebanyak 11.88% dari suku pertama 2019 dan 8.19% dari suku keempat 2019. Paling menonjol adalah pasaran ekuiti AS di mana indeks-indeks utama terus mencatatkan rekod tertinggi walaupun terdapat kebimbangan awal mengenai kitaran semasa ekonomi AS.

ULASAN PASARAN DAN UNJURAN 2020

(sambungan)

Sementara itu, bon global memulakan tahun agak berhati-hati di mana para pelabur menjangkakan Federal Reserve AS (Fed AS) akan mengekalkan dasar kewangan yang telah dimulakan pada 2017. Apabila muncul petanda bahawa sektor pengeluaran AS dan global terjejas akibat kesan perang dagangan yang semakin teruk, para pelabur mula bimbang mengenai pertumbuhan ekonomi AS pada masa akan datang dan mengubah strategi pelaburan, menyebabkan pulangan jangka panjang menjadi lebih rendah. Ia menyebabkan lenkung pulangan terbalik pada Bon Perbendaharaan AS di bulan Ogos 2019 sekaligus menyebabkan berlakunya reaksi panik di kalangan pelabur bahawa AS akan mengalami kemelesetan ekonomi dalam masa terdekat. Biarpun berdepan kelembapan, Fed AS melakukan kejutan dan beralih haluan dengan memotong kadar dasar mereka sebanyak 75bps dalam 3 mesyuarat pada suku ketiga 2019, memetik keperluan untuk pelarasan di peringkat pertengahan kitaran. Kebimbangan terhadap kemelesetan ekonomi diikuti pelonggaran dasar moniteri oleh bank-bank pusat di seluruh dunia menjadi pemungkin pasaran bon dan sukuk pada separuh pertama 2019. Apabila pelonggaran moniteri semakin perlahaan pada separuh kedua 2019, pendapatan di pasaran bon dan sukuk turut perlahaan. Indeks FTSE World Government Bond (WGBI) merekodkan pulangan sebanyak 5.90%, dengan hampir 90% pulangan tersebut dicatatkan pada separuh pertama 2019.

Di dalam negara pula, pasaran bon dan sukuk juga mengalami kenaikan sejajar dengan pasaran global dengan lenguk pulangan bon kerajaan mendatar dalam lingkungan 60bps kepada 95bps. Bank Negara Malaysia (BNM) adalah antara bank pusat terawal yang melonggarkan dasar moniteri, mengurangkan Kadar Dasar Semalam (OPR) sebanyak mata asas (25bps) pada Mei 2019. Inflasi kekal sederhana, dengan purata 0.64% sepanjang tahun manakala pertumbuhan pula kekal mampan dalam lingkungan julat unjuran pertumbuhan BNM sebanyak 4.3% - 4.8% bagi 2019. Terdapat kebimbangan awal bahawa FTSE Russell mungkin mengenepikan sekuriti kerajaan Malaysia daripada WGBI semasa semakan separa-

ULASAN PASARAN DAN UNJURAN 2020

(sambungan)

tahunannya pada bulan September tetapi kebimbangan tersebut terpadam apabila FTSE Russell mengekalkan Malaysia dalam senarai pemerhatian untuk pemantauan seterusnya. Pasaran bon dan sukuk Malaysia mencatatkan aliran masuk asing sebanyak RM19.9 bilion pada tahun 2019 atas jangkaan pulangan yang lebih tinggi untuk sekuriti berkenaan.

Berbeza dengan pasaran bon dan sukuk, pasaran ekuiti tempatan tidak mengikuti sepenuhnya lonjakan di pasaran ekuiti global. Politik tempatan telah menjarakkan pelabur asing yang mencari kestabilan manakala dasar-dasar kerajaan dan perolehan syarikat yang tidak menggalakkan juga menyumbang kepada sentimen yang suram. FBM KLCI adalah antara pasaran ekuiti berprestasi terburuk, mencatatkan kejatuhan 6.0% pada akhir Disember 2019. Pasaran ekuiti tempatan berterusan mengalami aliran keluar asing bersih, merekodkan aliran keluar bersih RM11.1 bilion pada tahun ini.

Melangkah ke 2020, persetujuan dagangan Fasa 1 di antara AS-China yang dimeterai dijangka akan memulihkan keyakinan pelabur. Sungguhpun begitu, kebimbangan mengenai perdagangan masih dirasai memandangkan terdapat beberapa isu utama yang masih belum diselesaikan di antara AS dan China dan ia hanya akan dibincangkan pada fasa berikutnya. AS juga mungkin menyasarkan Eropah dalam pertikaian dagangan seterusnya. Ketidakpastian tentang perbincangan pasca-Brexit di antara United Kingdom dan Eropah mungkin menghalang pertumbuhan di Eropah. Risiko geopolitik meningkat di seluruh dunia. Antara peristiwa yang akan menjadi perhatian tahun ini adalah pertuduhan pemecatan Presiden AS Donald Trump serta pemilihan Presiden AS pada bulan November. Di Timur Tengah pula, hubungan yang semakin merosot di antara AS dan Iran serta peningkatan pergolakan di pelbagai lokasi panas di rantau tersebut boleh menjelaskan harga minyak mentah. Harga minyak mentah Brent agak stabil pada 2019, didagangkan dalam julat USD55 hingga USD75 setong. Sementara itu di Asia Utara, pergolakan di Hong Kong masih belum diselesaikan sepenuhnya manakala Korea Utara pula membuat ancaman untuk kembali melancarkan misil.

ULASAN PASARAN DAN UNJURAN 2020

(sambungan)

Berbalik kepada Malaysia, unjuran rasmi pertumbuhan negara pada tahun 2020 adalah pada kadar 4.8%, disokong oleh penggunaan persendirian dan pemulihian semula beberapa projek mega. Bagi memfaatkan masalah daripada gangguan rantai bekalan dan juga untuk mengukuhkan asas pertumbuhan masa hadapan negara, kerajaan telah menawarkan pelbagai insentif dalam Belanjawan 2020 bagi syarikat Fortune 500 untuk menubuhkan operasi mereka di negara ini. Inflasi dijangka akan bergerak lebih pantas seiring dasar pelarasan harga jualan runcit petrol.

Menjngkakan Fed AS akan mengekalkan dasar kewangan pada tahun ini dan juga kelonggaran polisi di negara membangun, keuntungan dari pasaran bon dan sukuk diramalkan agak terhad. Dalam negara, para pelabur menjngkakan BNM akan menurunkan OPR sebanyak 25bps lagi pada separuh kedua 2020 memandangkan kebanyakan pakar berpendapat pertumbuhan adalah lebih perlahan dari jangkaan. Sementara itu, perolehan korporat Malaysia dijangka akan pulih pada 2020 dengan perolehan konsensus berada di sekitar 6.5%. Penilaian semasa pasaran ekuiti Malaysia adalah dibawah purata sepanjang 2 tahun, disebabkan oleh jualan berterusan pada tahun lepas mungkin menjadi daya tarikan untuk pelabur. Bagaimanapun, ketidaktentuan peralihan kuasa di antara pemimpin Pakatan Harapan masih menjadi penghalang utama untuk pasaran ekuiti tempatan.

Berdasarkan unjuran tempatan dan global di atas, kami defensif ke atas pasaran bon dan sukuk di samping mensasarkan peluang terbaik untuk melabur dalam ekuiti. Kejatuhan besar dalam mana-mana pasaran mungkin memberi peluang untuk melabur pada harga yang lebih murah. Strategi utama pelaburan kita akan terus didorong oleh pengurusan aset-liabiliti manakala kami pula akan menguruskan portfolio secara aktif untuk meminimumkan impak dari kejatuhan ekonomi global dan dalam negara.

OBJEKTIF/DASAR DANA

DANA SUN LIFE MALAYSIA GROWTH ("SLMG")

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

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

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

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

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA CONSERVATIVE ("SLMC")

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

NAB dana boleh dilaburkan di dalam sekuriti pendapatan tetap yang mempunyai penarafan minimum "AA3" oleh RAM atau penarafan seumpamanya oleh MARC, Moody's, S&P atau Fitch. Selaras dengan objektifnya, strategi pelaburan Dana ialah untuk melabur dalam pelbagai portfolio sekuriti pendapatan tetap yang diluluskan.

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

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

OBJEKTIF/DASAR DANA

(sambungan)

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

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

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

Pelbagai dana ekuiti	Minimum 70% dan sehingga 99.80% dari NAB
Pelbagai dana tunai	Baki dana
Profil pemilihan saham untuk dana	Ekuiti Asia (kecuali Jepun)
Profil risiko pelabur	Tinggi
Tempoh pelaburan pelabur	5-10 tahun

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

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA GLOBAL TITANS (“SLMGT”)

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

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

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

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

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA EQUITY INCOME ("SLMEI")

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

Dana sasaran boleh memilih untuk melabur dalam ekuiti luar negara sehingga maksimum 70% daripada NAB. Ekuiti luar negara tersebut mestilah syarikat yang berdomisil, disenarai dan/atau mempunyai operasi utama dalam pasaran Asia kecuali Jepun. Dana sasaran boleh melabur dalam pasaran luar negara di mana pihak berkuasa kawal selia merupakan anggota Pertubuhan Suruhanjaya Sekuriti Antarabangsa ("IOSCO"). Dana sasaran adalah tertakluk kepada had yang ditetapkan oleh Bank Negara Malaysia ("BNM") dan sebarang syarat lain yang dikenakan oleh Suruhanjaya Sekuriti Malaysia ("SC") dari semasa ke semasa. Peruntukan aset dana sasaran adalah seperti berikut:

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

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

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA WORLD EQUITY ("SLMWE")

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

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

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

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

OBJEKTIF/DASAR DANA

(sambungan)

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

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

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

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

Nota: Tidak terdapat sebarang perubahan di dalam objektif, sekatan dan had ke atas dana bagi tahun semasa. 96

OBJEKTIF/DASAR DANA

(sambungan)

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

Dana ini disalurkan ke dalam Principal Islamic Asia Pacific Dynamic Equity Fund ("dana sasaran") (dahulunya dikenali sebagai CIMB Islamic Asia Pacific Equity Fund) dengan objektif untuk mencapai pertumbuhan modal dan pendapatan dalam jangka panjang di samping mematuhi kriteria pelaburan Shariah, melalui pelaburan dalam pasaran membangun dan maju di rantau Asia Pasifik kecuali Jepun.

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

Pelbagai dana ekuiti patuh Shariah	Minimum 70% dan sehingga 98% dari NAB
Pelbagai dana 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

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

Walaupun Dana Sun Life Malaysia Asia Pacific Equity melabur di dalam sekuriti yang diluluskan Shariah, pelan insurans berkaitan-pelaburan itu sendiri tidak dikelaskan sebagai produk patuh Shariah.

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA SELECT BOND ("SLMSB")

Dana ini disalurkan ke dalam Affin Hwang Select Bond Fund ("dana sasaran") dengan objektif untuk menyediakan aliran pendapatan yang stabil bagi tempoh jangka sederhana hingga panjang melalui pelaburan terutamanya dalam bon dan sekuriti pendapatan tetap.

Pelaburan dana sasaran dalam bon akan merangkumi bon kerajaan dan korporat. Walaupun dana sasaran melaksanakan dasar dagangan aktif, dana sasaran akan berusaha mengekalkan pegangan teras untuk tempoh sederhana hingga panjang yang menyamai strategi beli dan simpan. Dana sasaran juga akan mengekalkan portfolio dagangan dalam portfolionya, yang akan diguna oleh dana sasaran bagi mendapat kelebihan daripada penyertaan dalam peluang pelaburan yang meraih manfaat dalam keadaan pasaran semasa, dengan tujuan untuk memangkin prestasi dana sasaran.

Untuk mencapai objektifnya, dana sasaran juga mempunyai fleksibiliti untuk memegang pendedahan dalam skim pelaburan kolektif yang mempunyai objektif pelaburan serupa dengan dana sasaran. Peruntukan aset dana sasaran adalah seperti berikut:

Bon	Minimum 70% dari NAB
Pelbagai dana tunai	Maximum 30% dari NAB
Profil risiko pelabur	Rendah
Tempoh pelaburan pelabur	Jangka panjang

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

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA BALANCED

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

Senarai Dana Sun Life Malaysia Balanced:

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

DANA SUN LIFE MALAYSIA BALANCED STABLE (“SLMBS”)

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

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

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

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

OBJEKTIF/DASAR DANA

(sambungan)

DANA SUN LIFE MALAYSIA BALANCED MODERATE ("SLMBM")

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

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

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

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

DANA SUN LIFE MALAYSIA BALANCED AGGRESSIVE ("SLMBA")

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

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

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

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

DANA SUN LIFE MALAYSIA GROWTH ("SLMG")

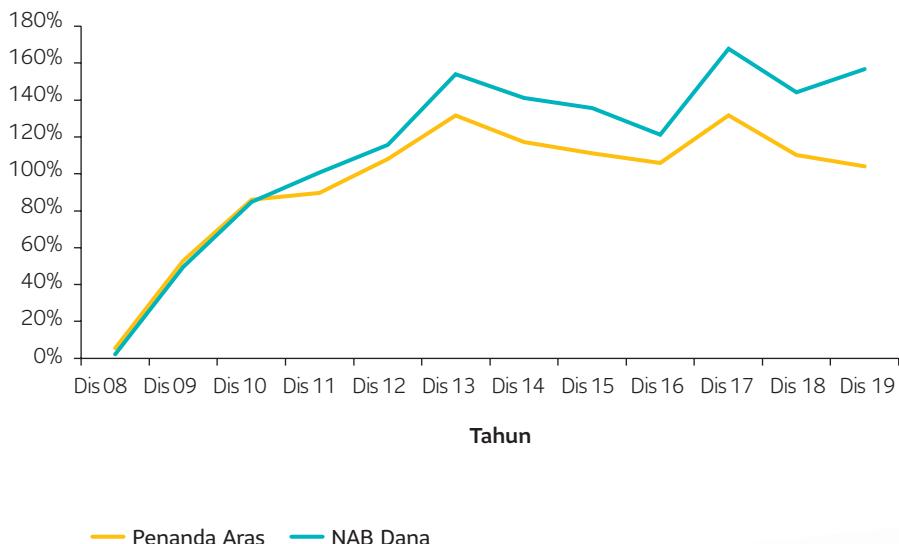
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2019?

	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Dilancarkan	Sejak Dilancarkan (%)
Prestasi (NAB)	5.0	-8.8	21.1	-6.1	-2.4		156.6
Penanda Aras (FBM100)	-2.9	-9.3	12.7	-2.5	-2.9		104.2

Dana mencatatkan pulangan 5.0% berbanding penanda arasnya -2.9% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMG SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA GROWTH ("SLMG")

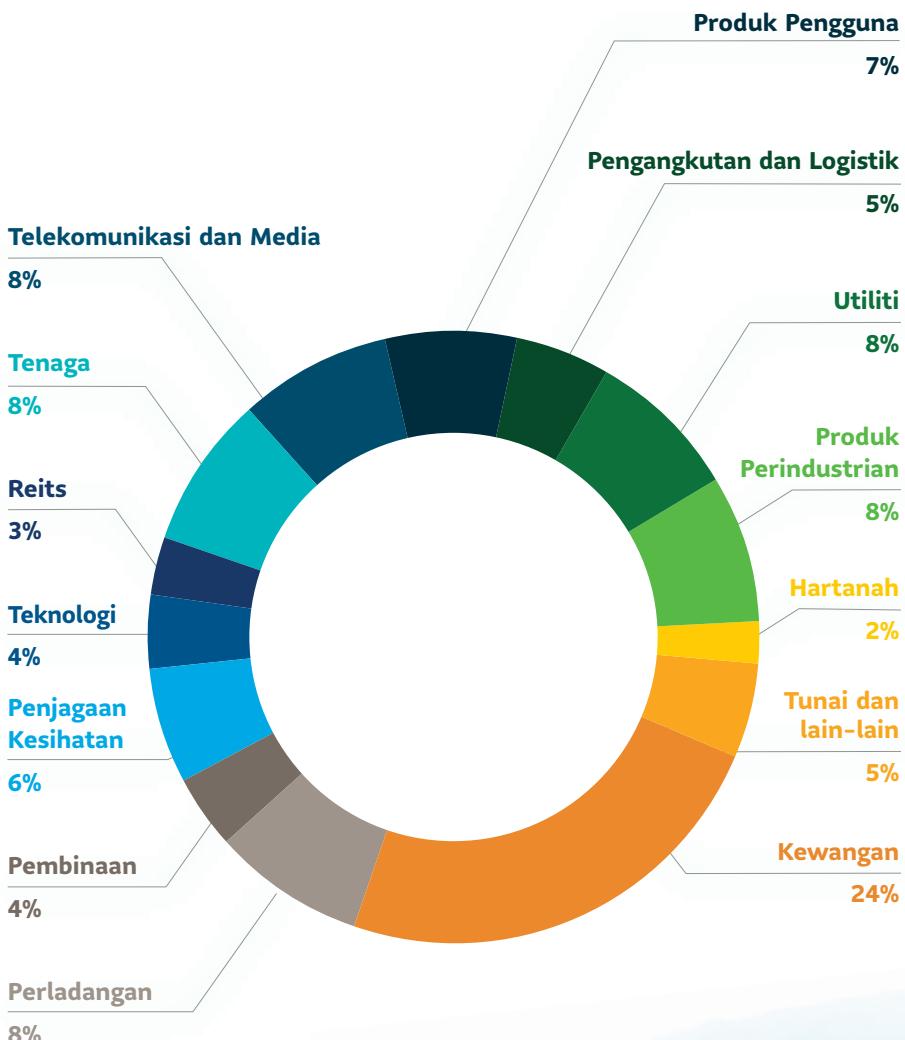
(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	62,476	53,846	59,057	50,613	53,310
NAB/Unit (RM'000)	2.5662	2.4432	2.6779	2.2120	2.3554
Jumlah unit (RM'000)	24,346	22,039	22,054	22,874	22,634
NAB/Unit tertinggi bagi tahun (RM)	2.6033	2.7710	2.6780	2.3445	2.4739
NAB/Unit terendah bagi tahun (RM)	2.4142	2.3950	2.2177	2.1937	2.1171
Pulangan tahunan	5.0%	-8.8%	21.1%	-6.1%	-2.4%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	5.0%	-8.8%	21.1%	-6.1%	-2.4%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	5.0%	-8.8%	21.1%	-6.1%	-2.4%
b. Tempoh tiga tahun	5.8%	2.1%	4.2%	-4.5%	3.4%
c. Tempoh lima tahun	1.8%	-0.2%	5.1%	2.3%	5.3%
Caj					
a. Yuran pengurusan dana	1.5%	1.5%	1.5%	1.5%	1.5%
b. Yuran audit (RM'000)	3.5	3.5	3.5	3.5	3.5
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)					
Ekuiti	59,375	43,901	52,869	44,810	49,538
Dagangan/Perkhidmatan	-	1,032	19,921	18,688	11,659
Produk dan Perkhidmatan	4,850	6,052	4,301	6,206	7,536
Perindustrian					
Perkhidmatan Kewangan	15,118	11,716	14,074	6,062	11,738
Lain-lain	-	538	-	441	120
Pembinaan	2,414	-	7,942	4,827	5,221
Syarikat Projek Prasarana	-	-	911	3,311	2,856
Perlادangan	4,836	265	3,184	2,998	1,165
Produk dan Perkhidmatan Pengguna	4,432	4,470	-	1,973	6,738
Penjagaan Kesihatan	3,453	-	-	-	-
Teknologi	2,594	1,614	1,184	304	1,997
Reits	1,895	2,233	-	-	508
Hartanah	1,419	-	1,352	-	-
Pengangkutan dan Logistik	3,338	4,596	-	-	-
Utiliti	5,003	5,355	-	-	-
Telekomunikasi dan Media	5,103	3,034	-	-	-
Tenaga	4,920	2,996	-	-	-
Tunai dan lain-lain	3,101	9,945	6,188	5,803	3,772

PERUNTUKAN ASET

KOMPOSISI SEKTOR DANA SLMG SETAKAT 31 DISEMBER 2019



DANA SUN LIFE MALAYSIA GROWTH ("SLMG")

(sambungan)

Ekuiti	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Malayan Banking Berhad	553,856	5,049,785	4,785,316	7.7%
Tenaga Nasional Berhad	333,900	4,728,450	4,427,514	7.1%
CIMB Group Holdings Berhad	708,202	3,658,607	3,647,240	5.8%
Public Bank Berhad	169,800	3,546,947	3,300,912	5.3%
DIGI.Com Berhad	513,100	2,523,838	2,288,426	3.7%
IHH Healthcare Berhad	371,100	2,030,078	2,029,917	3.2%
Dayang Enterprise Berhad	787,380	1,241,341	1,976,324	3.2%
Sime Darby Berhad	837,600	1,921,311	1,859,472	3.0%
Sime Darby Plantation Berhad	335,500	1,642,041	1,828,475	2.9%
Petronas Chemical Berhad	246,100	2,087,582	1,808,835	2.9%
Press Metal Aluminium Berhad	381,000	1,836,763	1,771,650	2.8%
Axiata Group Berhad	411,400	2,081,834	1,703,196	2.7%
RHB Bank Berhad	268,900	1,479,415	1,554,242	2.5%
Dialog Group Berhad	446,100	1,183,739	1,539,045	2.5%
Sime Darby Property Berhad	1,550,600	1,242,835	1,418,799	2.3%
Malaysian Pacific Industry Berhad	117,400	1,249,723	1,343,056	2.1%
Serba Dynamic Holdings Berhad	603,750	1,236,221	1,328,250	2.1%
IOI Corporation Berhad	284,000	1,293,221	1,309,240	2.1%
Gamuda Berhad	334,000	1,184,097	1,302,600	2.1%
KLCC Property Berhad	164,300	1,291,247	1,297,970	2.1%
Sunway Berhad	705,000	1,191,450	1,269,000	2.0%
Wesports Holdings Berhad	298,300	1,171,376	1,255,843	2.0%
Vitrox Corp Berhad	157,900	1,112,495	1,250,568	2.0%
Hong Leong Bank Berhad	71,100	1,305,619	1,230,030	2.0%
Hartalega Holdings Berhad	223,400	1,162,136	1,224,232	2.0%
Malaysia Airports Berhad	152,400	1,345,427	1,158,240	1.9%
KL Kepong Berhad	42,800	1,027,735	1,061,440	1.7%
Genting Malaysia Berhad	287,300	880,992	945,217	1.5%
MISC Berhad	110,600	752,283	923,510	1.5%
Carlsberg Malaysia Berhad	26,000	571,795	764,400	1.2%
Genting Plantation Berhad	60,200	613,183	636,916	1.5%
Time Dotcom Berhad	64,300	522,442	592,846	0.9%

DANA SUN LIFE MALAYSIA GROWTH ("SLMG")

(sambungan)

Ekuiti	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Kerjaya Prospek Berhad	445,000	605,023	582,950	0.9%
Taliworks Corp Berhad	647,000	597,765	575,830	0.9%
Petronas Dagangan Berhad	24,100	633,237	556,710	0.9%
Sunway Cons Berhad	276,600	595,853	528,306	0.8%
Astro Malaysia Berhad	408,400	590,696	518,668	0.8%
HL Financial Berhad	18,900	353,744	319,410	0.5%
IGB REITs	168,500	284,179	318,465	0.5%
BIMB Holdings Berhad	64,100	278,285	282,040	0.5%
Axis REITs	157,300	270,556	278,421	0.4%
AEON Co (M) Bhd	164,100	262,148	233,022	0.4%
Top Glove Corp Berhad	42,400	197,422	199,280	0.3%
Serba Dynamic Berhad	172,500	-	75,900	0.1%
Bermaz Auto Berhad	34,700	88,072	72,870	0.1%
RHB Capital Berhad	132,900	-	-	0.0%
Jumlah	14,373,788	58,922,988	59,374,593	95.0%

DANA SUN LIFE MALAYSIA CONSERVATIVE ("SLMC")

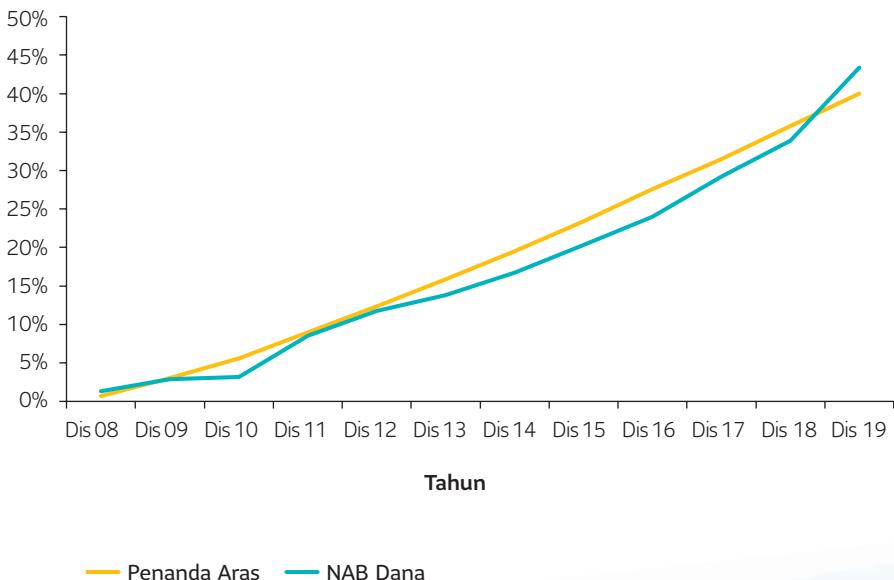
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2019?

	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Dilancarkan Sejak (%)
Prestasi (NAB)	7.1	3.6	4.2	3.0	3.1	43.4
Penanda Aras (Deposit Tetap 12 bulan)	3.1	3.3	3.0	3.2	3.3	40.0

Dana mencatatkan pulangan 7.1% berbanding penanda arasnya 3.1% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMC SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA CONSERVATIVE ("SLMC")

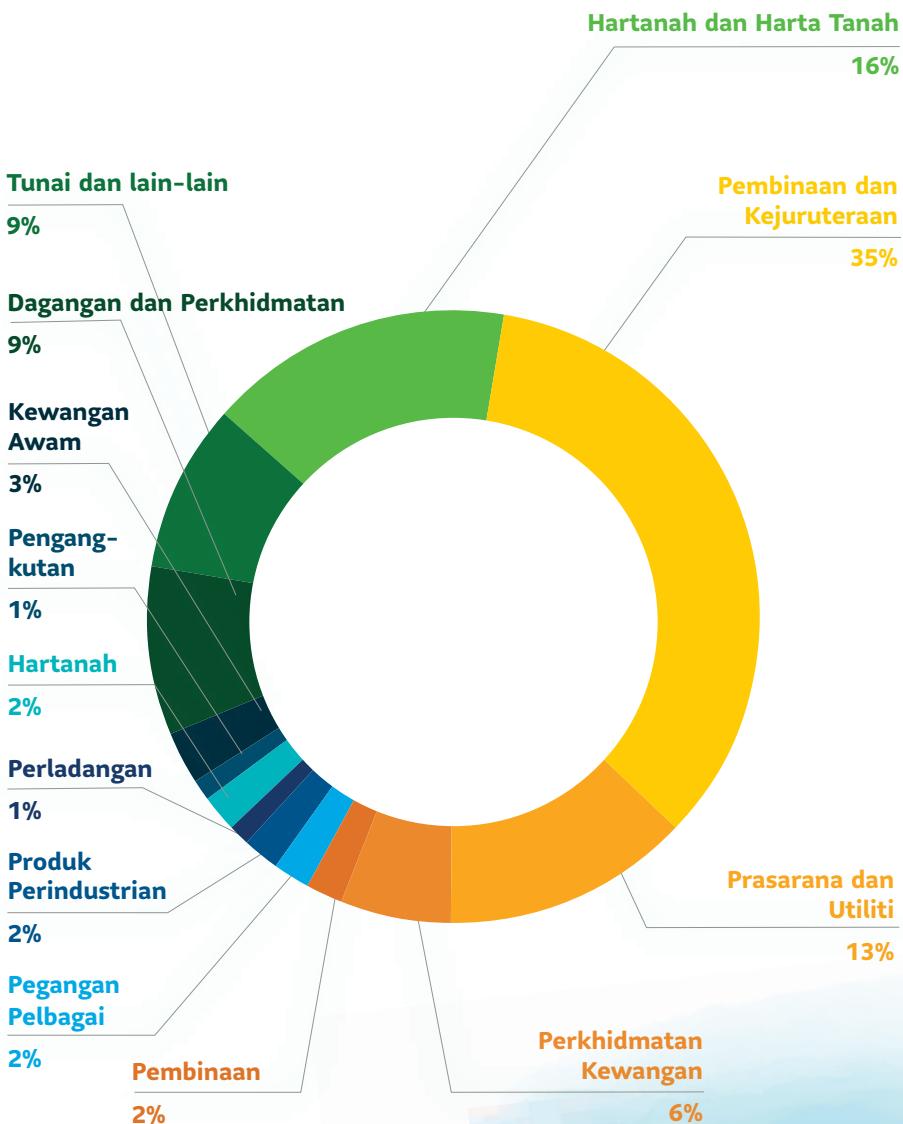
(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	45,476	40,838	39,606	37,633	36,139
NAB/Unit (RM'000)	1.4337	1.3385	1.2924	1.2400	1.2034
Jumlah unit (RM'000)	31,719	30,510	30,645	30,341	30,029
NAB/Unit tertinggi bagi tahun (RM)	1.4337	1.3390	1.2921	1.2453	1.2035
NAB/Unit terendah bagi tahun (RM)	1.3389	1.2930	1.2405	1.2037	1.1665
Pulangan tahunan	7.1%	3.6%	4.2%	3.0%	3.1%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	7.1%	3.6%	4.2%	3.0%	3.1%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	7.1%	3.6%	4.2%	3.0%	3.1%
b. Tempoh tiga tahun	5.0%	3.6%	3.4%	2.9%	2.5%
c. Tempoh lima tahun	4.2%	3.3%	3.0%	2.7%	3.1%
Caj					
a. Yuran pengurusan dana	1.0%	1.0%	1.0%	1.0%	1.0%
b. Yuran audit (RM'000)	3.5	3.5	3.5	3.5	3.5
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)					
Bon Korporat dan Kerajaan	41,414	36,397	37,993	35,106	33,583
Hartanah dan Harta Tanah	7,209	7,015	11,072	9,996	9,516
Perkhidmatan Kewangan	2,445	8,819	1,014	7,492	14,003
Pembinaan dan Kejuruteraan	15,874	7,667	8,315	6,533	2,010
Lain-lain	-	-	-	1,464	-
Prasarana dan Utiliti	5,693	7,879	9,980	5,101	5,008
Produk Perindustrian	950	-	-	4,520	-
Pengangkutan	350	-	-	-	-
Perlادangan	608	-	-	-	3,046
Pegangan Pelbagai	825	-	5,094	-	-
Hartanah	1,037	-	-	-	-
Kewangan Awam	1,563	2,488	2,519	-	-
Dagangan dan Perkhidmatan	3,910	2,527	-	-	-
Pembinaan	950	-	-	-	-
Tunai dan lain-lain	4,062	4,442	1,613	2,527	2,556

PERUNTUKAN ASET

KOMPOSISI SEKTOR DANA SLMC SETAKAT 31 DISEMBER 2019



DANA SUN LIFE MALAYSIA CONSERVATIVE ("SLMC")

(sambungan)

Sekuriti Pulangan Tetap	Tarikh Matang	Penarafan	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
MMC CORP IMTN 5.95%	12-Nov-27	AA-	5,000,000	5,219,500	5,342,750	11.7%
IJM IMTN 5.05%	18-Ogs-28	AA3	5,000,000	5,156,500	5,284,200	11.6%
FPSB IMTN 4.65%	21-Dis-22	AA	5,000,000	5,000,000	5,133,950	11.3%
SEB IMTN 5.50%	04-Jul-29	AAA	2,500,000	2,665,700	2,847,200	6.3%
GENM CAPITAL MTN 1826D	11-Jul-23	AAA	2,500,000	2,500,000	2,595,825	5.7%
WCT IMTN 5.32%	11-Mei-22	AA-	2,500,000	2,503,750	2,557,525	5.6%
FPSB IMTN 4.85%	07-Sep-23	AA	2,000,000	2,000,000	2,074,860	4.6%
GII MURABAHAH 3/2016	30-Sep-26	NR	1,500,000	1,542,000	1,563,000	3.4%
EXSIM IMTN 5.00%	28-Jan-22	AA3	1,500,000	1,503,495	1,520,220	3.3%
STMSB MTN 1098D	30-Jun-22	AA-	1,300,000	1,301,820	1,313,793	2.9%
AMBANK MTN 3653D	15-Nov-28	AA3	1,250,000	1,250,000	1,298,162	2.9%
EDRA Energy 6.710%	05-Jan-38	AA3	1,000,000	1,183,100	1,227,970	2.7%
UNITAPAH 6.15%	12-Dis-30	AA1	1,000,000	1,156,300	1,170,400	2.6%
SEB IMTN 4.70%	24-Nov-28	AAA	1,000,000	1,000,000	1,072,490	2.4%
SEGI ASTANA MTN 3651D	07-Jan-28	AA-	1,000,000	1,034,100	1,037,110	2.3%
PRESS METAL IMTN 4.10%	17-Okt-24	AA3	950,000	950,000	950,076	2.1%
YTLcorp MTN 5477D	23-Jun-34	AA1	800,000	806,080	825,040	1.8%
CTX IMTN 5.20%	27-Ogs-27	AA+	500,000	516,600	545,820	1.2%

DANA SUN LIFE MALAYSIA CONSERVATIVE ("SLMC")

(sambungan)

Sekuriti Pulangan Tetap	Tarikh Matang	Penarafan	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
MAYBANK IMTN 4.08%	22-Feb-17	AA3	500,000	500,000	503,595	1.1%
AZRB CAPITAL IMTN 4.70%	23-Dis-22	AA-	500,000	500,000	499,995	1.1%
AZRB CAPITAL IMTN 4.85%	16-Dis-24	AA-	450,000	450,000	449,995	1.0%
BUMITAMA IMTN 4.10%	22-Jul-24	AA3	350,000	350,000	353,951	0.8%
BUMITAMA IMTN 4.20%	22-Jul-26	AA3	250,000	250,000	253,745	0.6%
STARBRIGHT ABSMTN 2554D	24-Dis-26	AAA	250,000	246,300	247,685	0.5%
STARBRIGHT ABSMTN 3288D	27-Dis-28	AAA	250,000	245,475	246,843	0.5%
PENANGPORT IMTN 4.68%	26-Dis-31	AA-	200,000	200,000	199,998	0.4%
STARBRIGHT ABSMTN 2922D	27-Dis-27	AAA	150,000	147,525	148,274	0.3%
PENANGPORT IMTN 4.48%	27-Dis-29	AA-	100,000	100,000	99,999	0.2%
PENANGPORT IMTN 4.30%	24-Dis-26	AA-	50,000	50,000	50,000	0.1%
Jumlah			39,350,000	40,328,245	41,414,471	91.0%

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

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2019?

	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	17.4	-20.9	10.4	11.3	8.8	23.1
Penanda Aras (Indeks MSCI AC Asia (ex-Japan) Small Cap)	3.5	-19.3	18.4	-0.3	16.2	19.4

Dana mencatatkan pulangan 17.4% berbanding penanda arasnya 3.5% untuk tempoh di bawah ulasan.

Pulangan PRESTASI DANA SLMSAQ SEJAK DILANCARKAN



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

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	15,938	14,563	20,408	9,697	11,620
NAB/Unit (RM'000)	1.2309	1.0488	1.3259	1.2008	1.0792
Jumlah unit (RM'000)	12,948	13,886	15,392	8,075	10,768
NAB/Unit tertinggi bagi tahun (RM)	1.2435	1.3640	1.4325	1.2416	1.0928
NAB/Unit terendah bagi tahun (RM)	1.0423	1.0440	1.2037	0.9989	0.9828
Pulangan tahunan	17.4%	-20.9%	10.4%	11.3%	8.8%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	17.4%	-20.9%	10.4%	11.3%	8.8%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	17.4%	-20.9%	10.4%	11.3%	8.8%
b. Tempoh tiga tahun	2.3%	0.3%	10.2%	6.4%	-
c. Tempoh lima tahun	5.4%	1.8%	-	-	-
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 Select Asia (ex Japan) Quantum (Dana Sasaran)	15,830	14,216	20,350	9,747	11,640
Tunai dan lain-lain	108	347	58	(50)	(20)

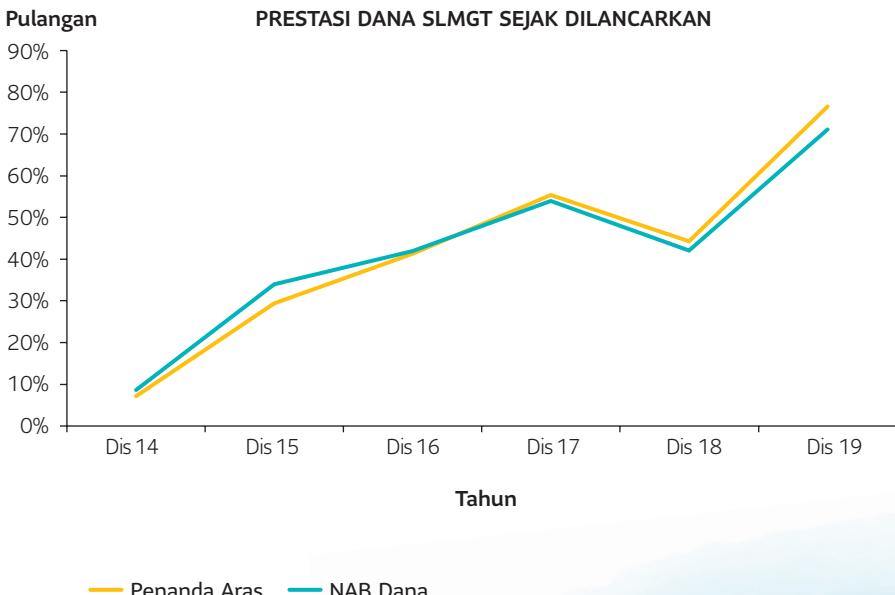
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Affin Hwang Select Asia (ex Japan) Quantum (Dana Sasaran)	11,055,187	16,792,217	15,829,922	99.3%
Tunai dan lain-lain	-	-	108,092	0.7%
	11,055,187	16,792,217	15,938,014	100.0%

DANA SUN LIFE MALAYSIA GLOBAL TITANS ("SLMGT")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2019?

	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Dilancarkan	Sejak
Prestasi (NAB)	20.5	-7.7	8.5	5.9	23.4		71.1
Penanda Aras (42% S&P500 + 36% MSCI Europe + 12% MSCI Japan + 10% Kadar Deposit Tetap 1-bulan CIMB Bank)	22.4	-7.2	10.0	9.1	20.8		76.6

Dana mencatatkan pulangan 20.5% berbanding penanda arasnya 22.4% untuk tempoh di bawah ulasan.



DANA SUN LIFE MALAYSIA GLOBAL TITANS (“SLMGT”)

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	34,673	25,488	26,882	28,690	28,220
NAB/Unit (RM'000)	1.7111	1.4205	1.5396	1.4195	1.3401
Jumlah unit (RM'000)	20,264	17,944	17,460	20,212	21,058
NAB/Unit tertinggi bagi tahun (RM)	1.7322	1.6340	1.5821	1.4219	1.4170
NAB/Unit terendah bagi tahun (RM)	1.4134	1.4040	1.4222	1.1477	1.0694
Pulangan tahunan	20.5%	-7.7%	8.5%	5.9%	23.4%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	20.5%	-7.7%	8.5%	5.9%	23.4%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	20.5%	-7.7%	8.5%	5.9%	23.4%
b. Tempoh tiga tahun	7.1%	2.2%	12.6%	12.6%	-
c. Tempoh lima tahun	10.1%	7.7%	-	-	-
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 CIMB Principal Global Titans (Dana Sasaran)	35,117	25,341	26,979	29,504	27,968
Tunai dan lain-lain	(444)	147	(97)	(814)	252

PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana CIMB Principal Global Titans (Dana Sasaran)	50,813,078	31,377,940	35,116,919	101.3%
Tunai dan lain-lain	-	-	(443,535)	-1.3%
	50,813,078	31,377,940	34,673,384	100.0%

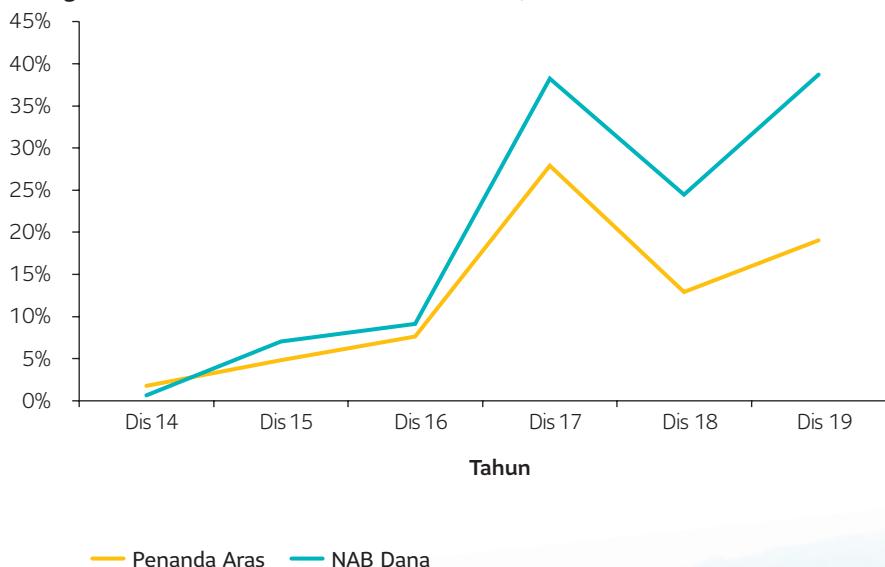
DANA SUN LIFE MALAYSIA EQUITY INCOME ("SLMEI")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2019?

	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	11.5	-9.9	26.6	2.0	6.4	38.7
Penanda Aras (50% Indeks FBM100 + 50% Indeks MSCI AC Asia ex-Japan)	5.5	-11.8	18.9	2.7	3.0	19.0

Dana mencatatkan pulangan 11.5% berbanding penanda arasnya 5.5% untuk tempoh di bawah ulasan.

Pulangan PRESTASI DANA SLMEI SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA EQUITY INCOME ("SLMEI")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	10,188	9,207	4,930	3,363	3,461
NAB/Unit (RM'000)	1.3871	1.2443	1.3820	1.0915	1.0705
Jumlah unit (RM'000)	7,344	7,399	3,567	3,081	3,233
NAB/Unit tertinggi bagi tahun (RM)	1.3993	1.4340	1.3820	1.1494	1.1288
NAB/Unit terendah bagi tahun (RM)	1.2319	1.2350	1.0929	0.9820	1.0033
Pulangan tahunan	11.5%	-9.9%	26.6%	2.0%	6.4%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	11.5%	-9.9%	26.6%	2.0%	6.4%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	11.5%	-9.9%	26.6%	2.0%	6.4%
b. Tempoh tiga tahun	9.4%	6.2%	11.7%	3.0%	-
c. Tempoh lima tahun	7.3%	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 CIMB Principal Equity Income (Dana Sasaran)	10,124	9,081	4,942	3,332	3,481
Tunai dan lain-lain	64	126	(12)	31	(20)

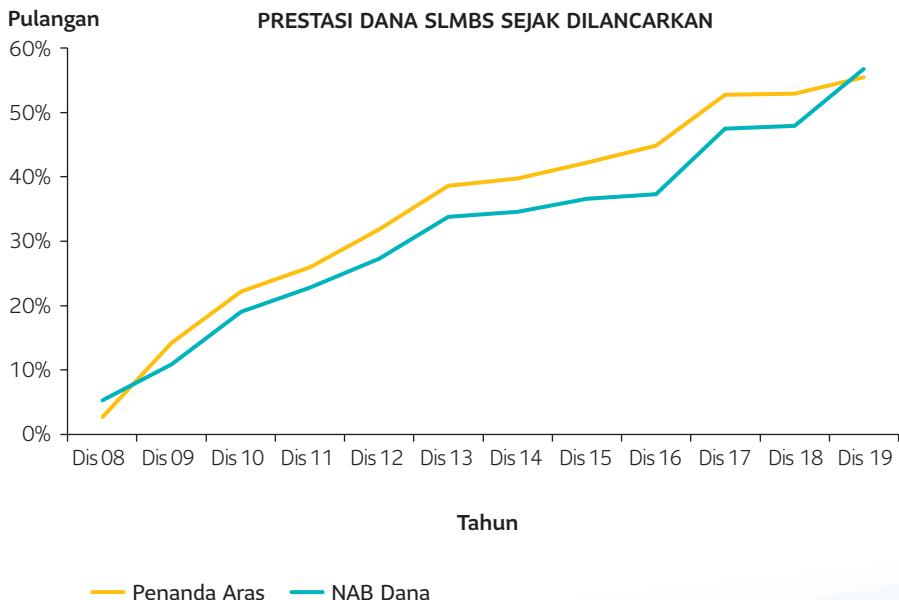
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana CIMB Principal Equity Income (Dana Sasaran)	8,097,642	10,355,899	10,123,672	99.4%
Tunai dan lain-lain	-	-	63,877	0.6%
	8,097,642	10,355,899	10,187,549	100.0%

DANA SUN LIFE MALAYSIA BALANCED STABLE ("SLMBS")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2019?

	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Dilancarkan	Sejak
Prestasi (NAB)	6.0	0.3	7.4	0.5	1.5		56.8
Penanda Aras (FBM100 25% + FD 12 BULAN 75%)	1.6	0.1	5.4	1.8	1.8		55.5

Dana mencatatkan pulangan 6.0% berbanding penanda arasnya 1.6% untuk tempoh di bawah ulasan.



DANA SUN LIFE MALAYSIA BALANCED STABLE ("SLMBS")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	2,543	2,515	2,676	2,583	2,872
NAB/Unit (RM'000)	1.5549	1.4676	1.4634	1.3621	1.3553
Jumlah unit (RM'000)	1,635	1,714	1,829	1,897	2,119
NAB/Unit tertinggi bagi tahun (RM)	1.5590	1.4920	1.4634	1.3778	1.3553
NAB/Unit terendah bagi tahun (RM)	1.4643	1.4500	1.3632	1.3420	1.3131
Pulangan tahunan	6.0%	0.3%	7.4%	0.5%	1.5%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	6.0%	0.3%	7.4%	0.5%	1.5%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	6.0%	0.3%	7.4%	0.5%	1.5%
b. Tempoh tiga tahun	4.6%	2.7%	3.1%	0.8%	2.4%
c. Tempoh lima tahun	3.1%	2.0%	3.0%	2.3%	2.8%
Caj					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	3.5	3.5	3.5	3.5	3.5
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)					
Dana Sun Life Malaysia Conservative	1,910	1,882	1,998	1,946	2,141
Dana Sun Life Malaysia Growth	634	633	677	641	733
Tunai dan lain-lain	(1)	(0)	1	(4)	(2)

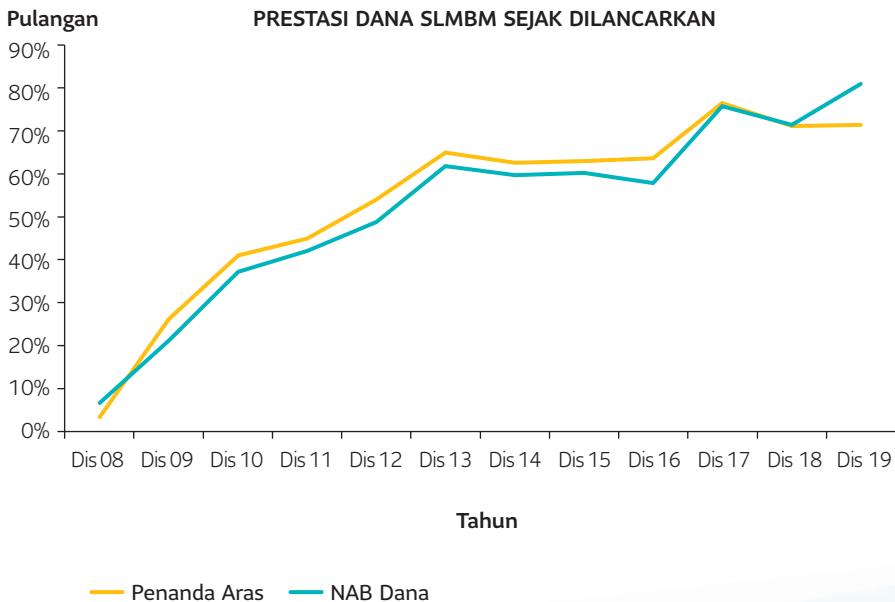
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Sun Life Malaysia Conservative	1,332,433	1,559,415	1,910,309	75.1%
Dana Sun Life Malaysia Growth	247,206	569,294	634,380	25.0%
Tunai dan lain-lain	-	-	(2,115)	-0.1%
	1,579,639	2,128,709	2,542,574	100.0

DANA SUN LIFE MALAYSIA BALANCED MODERATE ("SLMBM")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2019?

	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Dilancarkan	Sejak
Prestasi (NAB)	5.5	-2.4	11.4	-1.5	0.4		81.0
Penanda Aras (FBM100 50% + FD 12 bulan 50%)	0.1	-3.0	7.8	0.4	0.3		71.4

Dana mencatatkan pulangan 5.5% berbanding penanda arasnya 0.1% untuk tempoh di bawah ulasan.



DANA SUN LIFE MALAYSIA BALANCED MODERATE ("SLMBM")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	14,172	11,042	9,620	8,315	7,511
NAB/Unit (RM'000)	1.7955	1.7012	1.7439	1.5660	1.5898
Jumlah unit (RM'000)	7,893	6,491	5,517	5,307	4,724
NAB/Unit tertinggi bagi tahun (RM)	1.8051	1.7740	1.7439	1.5965	1.6061
NAB/Unit terendah bagi tahun (RM)	1.6924	1.6850	1.5682	1.5522	1.5067
Pulangan tahunan	5.5%	-2.4%	11.4%	-1.5%	0.4%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	5.5%	-2.4%	11.4%	-1.5%	0.4%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	5.5%	-2.4%	11.4%	-1.5%	0.4%
b. Tempoh tiga tahun	4.8%	2.5%	3.4%	-0.8%	2.6%
c. Tempoh lima tahun	2.7%	1.3%	3.5%	2.2%	3.2%
Caj					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	3.5	3.5	3.5	3.5	3.5
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)					
Dana Sun Life Malaysia Conservative	7,096	5,508	4,774	4,178	3,697
Dana Sun Life Malaysia Growth	7,067	5,558	4,857	4,135	3,794
Tunai dan lain-lain	9	(25)	(11)	2	20

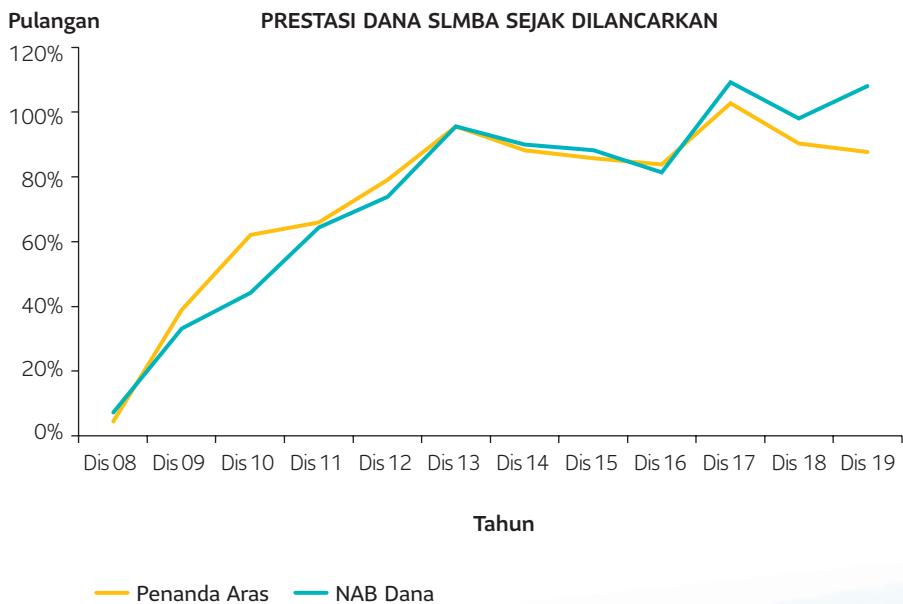
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Sun Life Malaysia Conservative	4,949,420	6,470,561	7,095,984	50.1%
Dana Sun Life Malaysia Growth	2,753,839	6,847,879	7,066,902	49.9%
Tunai dan lain-lain	-	-	9,080	0.0%
	7,703,259	13,318,441	14,171,966	100.0%

DANA SUN LIFE MALAYSIA BALANCED AGGRESSIVE ("SLMBA")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2019?

	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Dilancarkan	Sejak
Prestasi (NAB)	5.1	-5.3	15.3	-3.6	-0.9	108.3	
Penanda Aras (FBM100 75% + FD 12 bulan 25%)	-1.4	-6.2	10.3	-1.0	-1.3	87.7	

Dana mencatatkan pulangan 5.1% berbanding penanda arasnya -1.4% untuk tempoh di bawah ulasan.



DANA SUN LIFE MALAYSIA BALANCED AGGRESSIVE ("SLMBA")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	6,441	6,441	7,213	6,507	6,958
NAB/Unit (RM'000)	2.0654	1.9655	2.0761	1.8005	1.8673
Jumlah unit (RM'000)	3,119	3,277	3,474	3,614	3,726
NAB/Unit tertinggi bagi tahun (RM)	2.0821	2.1270	2.0761	1.8616	1.9193
NAB/Unit terendah bagi tahun (RM)	1.9497	1.9380	1.8038	1.7870	1.7310
Pulangan tahunan	5.1%	-5.3%	15.3%	-3.6%	-0.9%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	5.1%	-5.3%	15.3%	-3.6%	-0.9%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	5.1%	-5.3%	15.3%	-3.6%	-0.9%
b. Tempoh tiga tahun	5.0%	2.1%	3.6%	-2.5%	2.9%
c. Tempoh lima tahun	2.1%	0.5%	4.1%	2.2%	5.7%
Caj					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	3.5	3.5	3.5	3.5	3.5
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori Dan Komposisi Dana (RM'000)					
Dana Sun Life Malaysia Conservative	1,616	1,600	1,779	1,641	1,692
Dana Sun Life Malaysia Growth	4,829	4,843	5,433	4,872	5,210
Tunai dan lain-lain	(4)	(2)	1	(6)	55

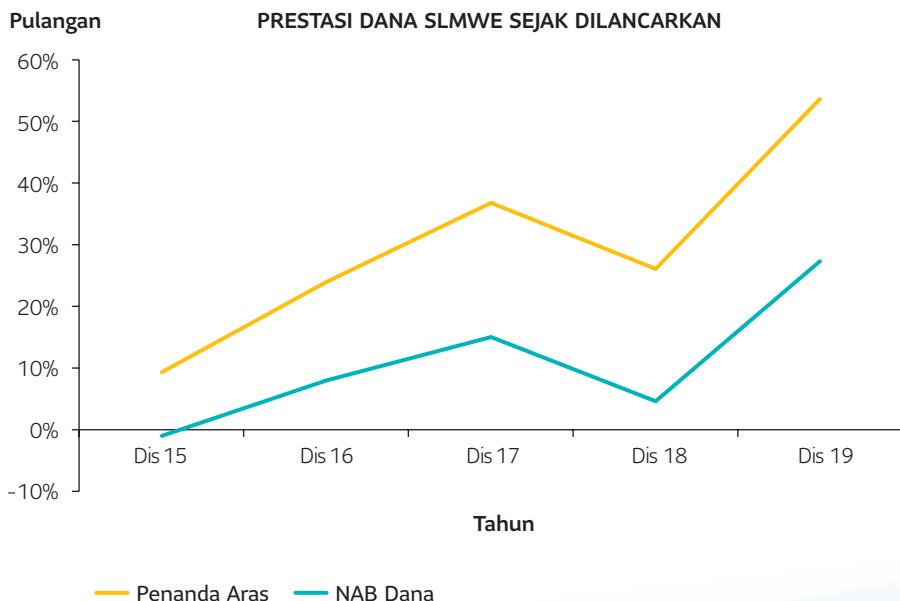
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Sun Life Malaysia Conservative	1,126,991	1,366,536	1,615,768	25.1%
Dana Sun Life Malaysia Growth	1,881,709	4,180,049	4,828,841	75.0%
Tunai dan lain-lain	-	-	(3,367)	-0.1%
	3,008,700	5,546,585	6,441,242	100.0%

DANA SUN LIFE MALAYSIA WORLD EQUITY ("SLMWE")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2019?

	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Dilancarkan	Sejak Dilancarkan (%)
Prestasi (NAB)	21.8	-9.1	6.5	9.2	-1.1		27.4
Penanda Aras (Indeks MSCI ACWI Islamic (Shariah))	21.9	-7.8	10.3	13.3	9.3		53.7

Dana mencatatkan pulangan 21.8% berbanding penanda arasnya 21.9% untuk tempoh di bawah ulasan.



DANA SUN LIFE MALAYSIA WORLD EQUITY ("SLMWE")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	4,767	3,680	3,838	2,439	1,953
NAB/Unit (RM'000)	1.2739	1.0457	1.1507	1.0802	0.9895
Jumlah unit (RM'000)	3,742	3,519	3,335	2,258	1,974
NAB/Unit tertinggi bagi tahun (RM)	1.2902	1.1870	1.1784	1.0802	1.0486
NAB/Unit terendah bagi tahun (RM)	1.0366	1.0360	1.0789	0.8794	0.9730
Pulangan tahunan	21.8%	-9.1%	6.5%	9.2%	-1.1%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	21.8%	-9.1%	6.5%	9.2%	-1.1%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	21.8%	-9.1%	6.5%	9.2%	-1.1%
b. Tempoh tiga tahun	6.4%	2.2%	4.9%	-	-
c. Tempoh lima tahun	5.5%	-	-	-	-
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)	4,828	3,670	3,863	2,458	1,951
Tunai dan lain-lain	(61)	10	(25)	(19)	2

PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Aberdeen Standard Islamic World Equity (Dana Sasaran)	2,754,619	4,072,100	4,827,745	101.3%
Tunai dan lain-lain	-	-	(60,958)	-1.3%
	2,754,619	4,072,100	4,766,787	100.0%

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

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2019?

	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	15.2	-10.0	25.7	6.2	1.1	39.9
Penanda Aras (Sasaran Pulangan 8% setahun)	8.0	8.0	8.0	8.0	7.3	46.0

Dana mencatatkan pulangan 15.2% berbanding penanda arasnya 8.0% untuk tempoh di bawah ulasan.



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

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	149,271	109,877	101,810	73,806	70,637
NAB/Unit (RM'000)	1.3985	1.2140	1.3495	1.0733	1.0110
Jumlah unit (RM'000)	106,740	90,510	75,445	68,764	69,868
NAB/Unit tertinggi bagi tahun (RM)	1.4119	1.4080	1.3817	1.0944	1.0574
NAB/Unit terendah bagi tahun (RM)	1.1921	1.2040	1.0801	0.9055	0.9841
Pulangan tahunan	15.2%	-10.0%	25.7%	6.2%	1.1%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	15.2%	-10.0%	25.7%	6.2%	1.1%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	15.2%	-10.0%	25.7%	6.2%	1.1%
b. Tempoh tiga tahun	10.3%	7.3%	11.0%	-	-
c. Tempoh lima tahun	7.6%	-	-	-	-
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 Asia Pacific Dynamic Income (Dana Sasaran)	150,344	109,416	102,893	74,264	70,386
Tunai dan lain-lain	(1,073)	461	(1,083)	(458)	251

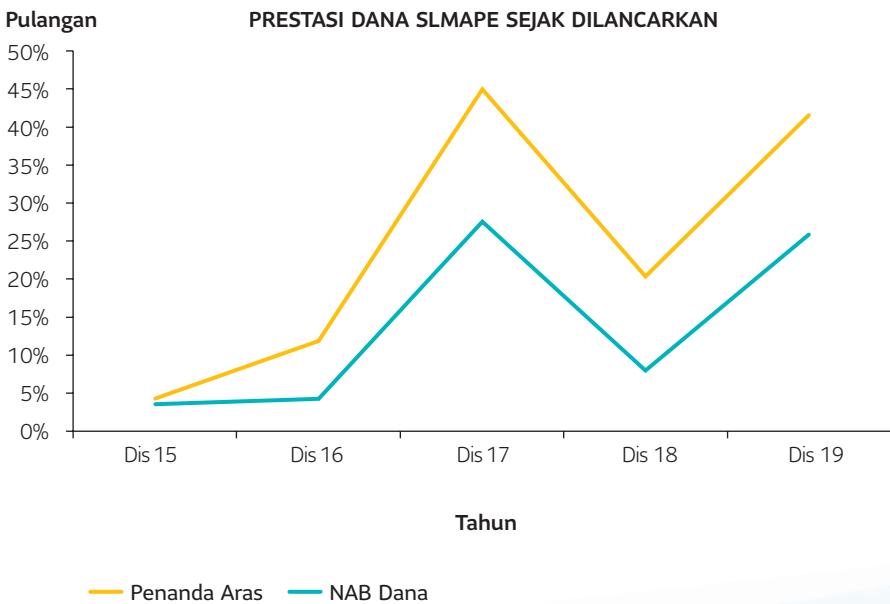
PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Principal Asia Pacific Dynamic Income (Dana Sasaran)	399,638,651	135,892,971	150,344,061	100.7%
Tunai dan lain-lain	-	-	(1,073,484)	-0.7%
	399,638,651	135,892,971	149,270,577	100.0%

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

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2019?

	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	31 Dis 2016 (%)	31 Dis 2015 (%)	Dilancarkan	Sejak
Prestasi (NAB)	16.6	-15.4	22.4	0.7	3.5		25.9
Penanda Aras (Indeks Islamic MSCI AC Asia ex Islamic)	17.6	-17.0	29.6	7.3	2.9		41.6

Dana mencatatkan pulangan 16.6% berbanding penanda arasnya 17.6% untuk tempoh di bawah ulasan.



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

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2019	31 Dis 2018	31 Dis 2017	31 Dis 2016	31 Dis 2015
NAB (RM'000)	4,107	2,860	3,268	1,766	1,687
NAB/Unit (RM'000)	1.2593	1.0797	1.2756	1.0420	1.0349
Jumlah unit (RM'000)	3,262	2,649	2,562	1,695	1,630
NAB/Unit tertinggi bagi tahun (RM)	1.2726	1.3230	1.3403	1.0718	1.0566
NAB/Unit terendah bagi tahun (RM)	1.0557	1.0780	1.0475	0.9246	0.9737
Pulangan tahunan	16.6%	-15.4%	22.4%	0.7%	3.5%
Pecahan Jumlah Pulangan Tahunan					
a. Pertumbuhan modal	16.6%	-15.4%	22.4%	0.7%	3.5%
b. Agihan pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a. Tempoh satu tahun	16.6%	-15.4%	22.4%	0.7%	3.5%
b. Tempoh tiga tahun	7.9%	2.6%	8.9%	-	-
c. Tempoh lima tahun	5.6%	-	-	-	-
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)	4,117	2,693	3,251	1,771	1,689
Tunai dan lain-lain	(10)	167	17	(5)	(2)

PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Principal Islamic Asia Pacific Dynamic Equity (Dana Sasaran)	4,925,167	3,949,756	4,116,947	100.2%
Tunai dan lain-lain	-	-	(9,651)	-0.2%
	4,925,167	3,949,756	4,107,296	100.0%

DANA SUN LIFE MALAYSIA SELECT BOND ("SLMSB")

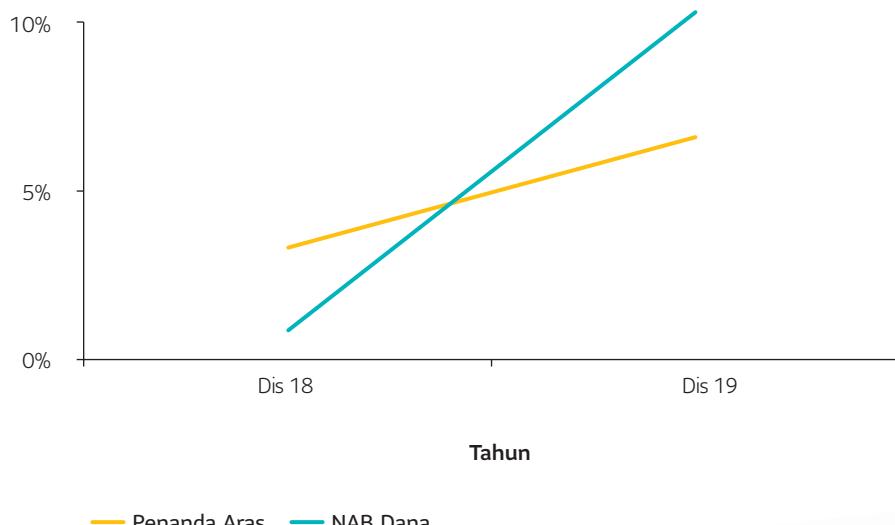
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2019?

	31 Dis 2019 (%)	31 Dis 2018 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	9.4	0.9	10.3
Penanda Aras (Kadar 12-Bulan Simpanan Tetap Maybank)	3.2	3.3	6.6

Dana mencatatkan pulangan 9.4% berbanding penanda arasnya 3.2% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMSB SEJAK DILANCARKAN



DANA SUN LIFE MALAYSIA SELECT BOND ("SLMSB")

(sambungan)

ANALISA PERUBAHAN NILAI ASET BERSIH (NAB)

	31 Dis 2019	31 Dis 2018
NAB (RM'000)	3,707	555
NAB/Unit (RM'000)	1.1031	1.0085
Jumlah unit (RM'000)	3,361	550
NAB/Unit tertinggi bagi tahun (RM)	1.1037	1.0100
NAB/Unit terendah bagi tahun (RM)	1.0087	0.9911
Pulangan tahunan	9.4%	0.9%
Pecahan Jumlah Pulangan Tahunan		
a. Pertumbuhan modal	9.4%	0.9%
b. Agihan pendapatan	-	-
Purata Pulangan Tahunan		
a. Tempoh satu tahun	9.4%	0.9%
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 Affin Hwang Select Bond (Dana Sasaran)	3,690	541
Tunai dan lain-lain	17	14

PERUNTUKAN ASET	Jumlah Pegangan	Kos (RM)	Nilai Pasaran (RM)	% dari NAB
Dana Affin Hwang Select Bond (Dana Sasaran)	5,405,511	3,654,062	3,689,802	99.5%
Tunai dan lain-lain	-	-	17,266	0.5%
	5,405,511	3,654,062	3,707,068	100.0%

KENYATAAN OLEH PENGURUS

Saya, Raymond Lew Yung Chow, Ketua Pegawai Eksekutif Sun Life Malaysia Assurance Berhad ("Pengurus"), berpendirian bahawa, pada pendapat Pengurus, maklumat kewangan Dana-Dana Berkaitan-Pelaburan Sun Life Malaysia Assurance, yang merangkumi Dana Sun Life Malaysia Growth ("SLMG"), Dana Sun Life Malaysia Conservative ("SLMC"), Dana Sun Life Malaysia Select Asia (ex Japan) Quantum ("SLMSAQ"), Dana Sun Life Malaysia Global Titans ("SLMGT"), Dana Sun Life Malaysia Equity Income ("SLMEI"), Dana Sun Life Malaysia Balanced Stable ("SLMBS"), Dana Sun Life Malaysia Balanced Moderate ("SLMBM"), Dana Sun Life Malaysia Balanced Aggressive ("SLMBA"), Dana Sun Life Malaysia World Equity ("SLMWE"), Dana Sun Life Malaysia Asia Pacific Dynamic Income ("SLMAPDI"), Dana Sun Life Malaysia Asia Pacific Equity ("SLMAPE"), dan Dana Sun Life Malaysia Select Bond ("SLMSB") yang dinyatakan pada mukasurat 136 hingga 158 telah disediakan dengan sewajarnya selaras dengan dasar perakaunan yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans/Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Bagi pihak Pengurus,

RAYMOND LEW YUNG CHOW
Ketua Pegawai Eksekutif & Presiden

Kuala Lumpur
28 Februari 2020

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG POLISI

LAPORAN MENGENAI AUDIT MAKLUMAT KEWANGAN

Pendapat

Kami telah mengaudit maklumat kewangan Dana-dana yang merangkumi penyata aset dan liabiliti setakat 31 Disember 2019 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 136 hingga 158.

Pada pendapat kami, maklumat kewangan Dana-dana untuk tahun kewangan berakhir 31 Disember 2019 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 piawaian pengauditan yang dibenarkan di Malaysia dan Standard Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah standard piawaian tersebut diperjelaskan di bahagian “Tanggungjawab Juruaudit ke atas Audit Penyata Kewangan” dalam laporan juruaudit kami. Kami bebas daripada Dana-Dana selaras dengan keperluan etika yang berkaitan dengan audit 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 KEPADÀ PARA PEMEGANG POLISI (sambungan)

LAPORAN MENGENAI AUDIT 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 dikeluarkan oleh Bank Negara Malaysia. Oleh itu, maklumat kewangan ini mungkin tidak sesuai untuk sebarang tujuan lain. Laporan kami adalah semata-mata untuk pemegang-pemegang unit Dana-Dana sebagai sebuah badan 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 pengendalian internal yang ditentukan oleh Pengurus untuk membolehkan penyediaan maklumat kewangan yang bebas daripada salah nyata material, sama ada disebabkan oleh penipuan atau kesilapan.

Semasa menyediakan maklumat kewangan, Pengurus bertanggungjawab untuk menilai keupayaan Dana-Dana untuk terus beroperasi, mendedahkan sekiranya berkenaan, perkara-perkara yang berkaitan dengan keupayaan beroperasi dengan mengaplikasi konsep usaha berterusan perakaunan kecuali sekiranya Pengurus berhasrat untuk membubarkan Dana-Dana piawaian atau menghentikan operasi, atau tidak mempunyai pilihan yang realistik kecuali berbuat demikian.

Pengurus bertanggungjawab untuk mengawalselia proses pelaporan kewangan Dana.

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG POLISI (sambungan)

LAPORAN MENGENAI AUDIT MAKLUMAT KEWANGAN (sambungan)

Tanggungjawab juruaudit untuk audit maklumat kewangan

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

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

- (a) Mengenal pasti dan menilai risiko salah nyata yang material dalam maklumat kewangan, sama ada disebabkan oleh penipuan atau kesilapan, merangka dan melaksana prosedur audit yang responsif terhadap risiko berkenaan, dan mendapatkan bukti audit yang mencukupi dan wajar untuk menyediakan asas bagi pendapat kami. Risiko tidak mengesan salah nyata material yang berpunca dari penipuan adalah lebih tinggi daripada risiko yang terhasil dari kesilapan, kerana penipuan mungkin melibatkan pakatan sulit, pemalsuan, pengenepian secara sengaja, gambaran yang salah, atau ketidakpatuhan terhadap pengawalan internal.

LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG POLISI (sambungan)

LAPORAN MENGENAI AUDIT MAKLUMAT KEWANGAN (sambungan)

Tanggungjawab juruaudit untuk audit maklumat kewangan (sambungan)

- (b) Mendapatkan kefahaman mengenai pengawalan internal yang berkaitan dengan audit untuk merangka prosedur audit yang wajar mengikut keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan pengawalan internal yang diguna pakai oleh Pengurus.
- (c) Menilai kesesuaian dasar perakaunan yang digunakan dan kewajaran anggaran perakaunan dan pendedahan berkaitan yang dibuat oleh Pengurus.
- (d) Membuat kesimpulan mengenai kesesuaian asas perakaunan usaha berterusan yang diguna pakai Pengurus dan, berdasarkan bukti audit yang diperolehi, sama ada wujud ketidakpastian material yang berkaitan dengan kejadian atau keadaan yang boleh menimbulkan keraguan material ke atas keupayaan Dana-Dana untuk terus beroperasi. Jika kami menyimpulkan bahawa terdapat ketidakpastian material, kami dikehendaki menyatakan pendapat mengenainya dalam laporan juruaudit kami mengenai pendedahan berkaitan dalam penyata kewangan Dana-Dana, atau jika pendedahan tersebut tidak mencukupi, untuk mengubah pendapat kami. Kesimpulan kami adalah berdasarkan bukti audit yang diperolehi setakat tarikh laporan juruaudit kami. Bagaimanapun, kejadian atau keadaan di masa hadapan boleh menyebabkan Dana-Dana hilang keupayaan untuk terus beroperasi.

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

PRICEWATERHOUSECOOPERS PLT

LLP0014401-LCA & AF 1146

Akauntan Berkanun

Kuala Lumpur

28 Februari 2020

PENYATA ASET DAN LIABILITI SETAKAT 31 DISEMBER 2019

2019

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMBC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM
Pelaburan:								
Bon Kerajaan Malaysia	-	-	-	-	1,563,000	-	-	-
Bon Korporat	-	-	-	-	39,851,471	-	-	-
Ekuiti disenarai di papan utama	59,374,593	-	-	-	-	-	-	-
Dana Unit amanah	-	2,544,688	14,162,886	6,444,608	-	10,123,672	35,116,919	15,829,922
Tunai dan deposit	2,973,000	-	-	-	3,923,000	21,863	13,125	2,430
Pendapatan belum diterima dan diakru	38,469	-	-	-	478,008	-	-	-
Aset belum diterima	407,547	38,977	115,226	84,933	71,837	25,473	47,386	32,826
Aset cukai tertunda	-	-	-	-	-	18,578	-	76,984
Aset cukai semasa	-	-	-	-	-	1,585	-	23,264
JUMLAH ASET	62,793,609	2,583,665	14,278,112	6,529,541	45,887,316	10,191,171	35,177,430	15,965,426
Liabiliti belum dibayar	243,076	3,550	23,721	6,431	118,798	3,622	172,341	27,412
Liabiliti cukai semasa	38,188	4,263	14,869	10,027	205,741	-	32,586	-
Liabiliti cukai tertunda	36,128	33,278	67,556	71,842	86,898	-	299,118	-
JUMLAH LIABILITI	317,392	41,091	106,146	88,300	411,437	3,622	504,045	27,412
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	62,476,217	2,542,574	14,171,966	6,441,241	45,475,879	10,187,549	34,673,385	15,938,014

PENYATA ASET DAN LIABILITI SETAKAT

31 DISEMBER 2019 (sambungan)

2019

	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM	Dana SLMSB RM
Pelaburan:				
Bon Kerajaan Malaysia	-	-	-	-
Bon Korporat	-	-	-	-
Ekuiti disenarai di papan utama	-	-	-	-
Dana Unit amanah	4,827,745	150,344,061	4,116,947	3,689,802
Tunai dan deposit	1,255	2,570	706	14,728
Pendapatan belum diterima dan diakru	-	-	-	-
Aset belum diterima	-	166,423	-	5,541
Aset cukai tertunda	-	-	-	-
Aset cukai semasa	-	-	3,023	-
JUMLAH ASET	4,829,000	150,513,054	4,120,676	3,710,071
Liabiliti belum dibayar	18	35,094	4	33
Liabiliti cukai semasa	1,744	51,296	-	111
Liabiliti cukai tertunda	60,452	1,156,087	13,375	2,859
JUMLAH LIABILITI	62,214	1,242,477	13,379	3,003
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	4,766,786	149,270,577	4,107,297	3,707,068

PENYATA ASET DAN LIABILITI SETAKAT

31 DISEMBER 2019 (sambungan)

2019

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMBC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM
DIWAKILI OLEH:								
Modal pemegang polisi	41,099,809	1,528,544	12,023,555	2,070,326	31,724,994	8,707,708	24,628,782	14,836,063
Pendapatan tidak diagih dibawa ke hadapan	21,376,408	1,014,030	2,148,411	4,370,915	13,750,885	1,479,841	10,044,603	1,101,951
Liabiliti pemegang polisi	62,476,217	2,542,574	14,171,966	6,441,241	45,475,879	10,187,549	34,673,385	15,938,014
Unit dalam edaran	24,346,243	1,635,200	7,893,018	3,118,608	31,719,177	7,344,393	20,263,735	12,948,377
Nilai aset bersih seunit	2.5662	1.5549	1.7955	2.0654	1.4337	1.3871	1.7111	1.2309

2019

	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM	Dana SLMSB RM
DIWAKILI OLEH:				
Modal pemegang polisi	3,907,109	120,656,996	3,732,857	3,577,020
Pendapatan tidak diagih dibawa ke hadapan	859,677	28,613,581	374,440	130,048
Liabiliti pemegang polisi	4,766,786	149,270,577	4,107,297	3,707,068
Unit dalam edaran	3,741,765	106,739,803	3,261,676	3,360,603
Nilai aset bersih seunit	1.2739	1.3985	1.2593	1.1031

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

PENYATA ASET DAN LIABILITI SETAKAT 31 DISEMBER 2018

2018

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMBC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM
Pelaburan:								
Disenarai	43,901,166	-	-	-	-	-	-	-
Tidak disenarai	-	-	-	-	36,396,638	-	-	-
Lain-lain	-	2,515,267	11,066,424	6,443,474	-	9,081,397	25,341,354	14,216,103
Pendapatan belum diterima dan diakru	105,005	-	-	-	355,698	-	-	-
Aset belum diterima	626,088	-	-	-	-	13,877	81,242	8,693
Aset belum diterima dari pengurus dana	78,341	34,331	24,973	74,267	53,525	39,502	49,545	6,991
Aset cukai tertunda	119,903	-	-	-	3,631	75,709	59,841	311,383
Aset cukai semasa	11,853	-	-	-	-	-	-	19,495
Tunai dan baki bank	10,233,000	-	-	-	4,336,000	-	-	-
JUMLAH ASET	55,075,356	2,549,598	11,091,397	6,517,741	41,145,492	9,210,485	25,531,982	14,562,665
Aset belum dibayar	1,229,405	3,500	3,500	3,500	150,494	-	-	-
Liabiliti cukai semasa	-	6,220	22,765	18,916	156,621	3,458	43,790	-
Liabiliti cukai tertunda	-	24,643	23,380	53,970	-	-	-	-
JUMLAH LIABILITI	1,229,405	34,363	49,645	76,386	307,115	3,458	43,790	-
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	53,845,951	2,515,235	11,041,752	6,441,355	40,838,377	9,207,027	25,488,192	14,562,665

PENYATA ASET DAN LIABILITI SETAKAT

31 DISEMBER 2018 (sambungan)

2018

	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM	Dana SLMSB RM
Pelaburan:				
Disenarai	-	-	-	-
Tidak disenarai	-	-	-	-
Lain-lain	3,669,961	109,415,724	2,692,489	541,102
Pendapatan belum diterima dan diakru	-	-	-	-
Aset belum diterima	-	460,487	132,861	8,020
Aset belum diterima dari pengurus dana	3,060	17,148	94	5,233
Aset cukai tertunda	10,727	90,478	33,598	665
Aset cukai semasa	-	-	728	-
Tunai dan baki bank	-	-	-	-
JUMLAH ASET	3,683,748	109,983,837	2,859,770	555,020
Aset belum dibayar	207	-	-	-
Liabiliti cukai semasa	3,398	107,114	-	1
Liabiliti cukai tertunda	-	-	-	-
JUMLAH LIABILITI	3,605	107,114	-	1
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG POLISI	3,680,143	109,876,723	2,859,770	555,019

PENYATA ASET DAN LIABILITI SETAKAT

31 DISEMBER 2018 (sambungan)

2018

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMBC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM
DIWAKILI OLEH:								
Modal pemegang polisi	35,319,317	1,646,041	9,568,853	2,387,786	30,055,453	8,802,348	20,916,636	15,888,772
Pendapatan tidak diagih dibawa ke hadapan	18,526,634	869,194	1,472,899	4,053,569	10,782,924	404,679	4,571,556	(1,326,107)
Liabiliti pemegang polisi	53,845,951	2,515,235	11,041,752	6,441,355	40,838,377	9,207,027	25,488,192	14,562,665
Unit dalam edaran	22,039,205	1,713,855	6,490,730	3,277,262	30,510,046	7,399,130	17,943,664	13,885,636
Nilai aset bersih seunit	2.4432	1.4676	1.7012	1.9655	1.3385	1.2443	1.4205	1.0488

2018

	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM	Dana SLMSB RM
DIWAKILI OLEH:				
Modal pemegang polisi	3,659,067	99,251,677	2,990,760	551,231
Pendapatan tidak diagih dibawa ke hadapan	21,076	10,625,046	(130,990)	3,788
Liabiliti pemegang polisi	3,680,143	109,876,723	2,859,770	555,019
Unit dalam edaran	3,519,323	90,510,197	2,648,715	550,362
Nilai aset bersih seunit	1.0457	1.2140	1.0797	1.0085

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2019

2019

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMBC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM
Untung pelaburan bersih:								
Untung dari faedah:								
Deposit tetap	179,588	-	-	-	79,020	-	-	-
Bon Korporat	-	-	-	-	2,003,130	-	-	-
Pendapatan dividen	1,339,397	-	-	-	-	436,282	969,987	-
Untung atas pelupusan sekuriti korporat	444,626	53,292	185,859	125,341	489,000	-	315,151	-
Untung tidak direalisasi atas perlburan	1,950,393	107,946	552,200	223,407	1,131,609	714,137	4,486,994	2,929,998
Lain-lain pendapatan	-	-	-	-	-	36,329	92,466	23,264
JUMLAH PENDAPATAN	3,914,004	161,238	738,059	348,748	3,702,759	1,186,748	5,864,598	2,953,262
Yuran pengurusan	3,500	3,500	3,500	3,500	3,500	-	-	-
Rugi atas pelupusan sekuriti korporat	-	-	-	-	670	54,456	-	290,805
Lain-lain perbelanjaan	1,022,542	8,639	44,178	17,875	524,887	57,130	358,975	234,399
JUMLAH PERBELANJAAN	1,026,042	12,139	47,678	21,375	529,057	111,586	358,975	525,204

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2019

(sambungan)

2019

	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM	Dana SLMSB RM
Untung pelaburan bersih:				
Untung dari faedah:				
Deposit tetap	-	-	-	-
Bon Korporat	-	-	-	-
Pendapatan dividen	-	3,063,112	-	84,456
Untung atas pelupusan sekuriti korporat	21,797	641,200	-	1,388
Untung tidak direalisasi atas perlubaran	889,727	15,582,057	587,162	44,051
Lain-lain pendapatan	-	-	3,023	-
JUMLAH PENDAPATAN	911,524	19,286,369	590,185	129,895
Yuran pengurusan	-	-	-	-
Rugi atas pelupusan sekuriti korporat	-	-	37,783	-
Lain-lain perbelanjaan	71,179	1,246,538	46,972	3,524
JUMLAH PERBELANJAAN	71,179	1,246,538	84,755	3,524

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2019

(sambungan)

2019

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMBC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	2,887,962	149,099	690,381	327,373	3,173,702	1,075,162	5,505,623	2,428,058
CUKAI	38,188	4,263	14,869	10,027	205,741	-	32,586	-
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	2,849,774	144,836	675,512	317,346	2,967,961	1,075,162	5,473,037	2,428,058
PENDAPATAN/(RUGI) TIDAK DIAGIH DIBAWA KE HADAPAN	18,526,634	869,194	1,472,899	4,053,569	10,782,924	404,679	4,571,566	(1,326,107)
PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN	21,376,408	1,014,030	2,148,411	4,370,915	13,750,885	1,479,841	10,044,603	1,101,951

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2019

(sambungan)

2019

	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM	Dana SLMSB RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	840,345	18,039,831	505,430	126,371
CUKAI	1,744	51,296	-	111
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	838,601	17,988,535	505,430	126,260
PENDAPATAN/(RUGI) TIDAK DIAGIH DIBAWA KE HADAPAN	21,076	10,625,046	(130,990)	3,788
PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN	859,677	28,613,581	374,440	130,048

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

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

2018

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMBC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM
Untung dari faedah:								
Deposit tetap	251,374	-	-	-	88,188	-	-	-
Bon Korporat	-	-	-	-	2,012,148	-	-	-
Pendapatan dividen	1,507,777	-	-	-	-	399,332	-	-
Untung atas pelupusan pelaburan	27,144	77,751	284,571	236,447	14,460	20,447	467,300	-
Untung tidak direalisasi atas perlaburan	51,664	-	-	-	20,013	-	-	-
Lain-lain pendapatan	455,736	5,207	45,250	50,138	-	136,757	308,613	348,037
JUMLAH PENDAPATAN	2,293,695	82,958	329,821	286,585	2,134,809	556,536	775,913	348,037
Yuran pengurusan	3,500	3,500	3,500	3,500	3,500	-	-	-
Yuran dan perbelanjaan pentadbiran	1,387,404	-	-	-	404,851	-	-	-
Rugi atas pelupusan pelaburan	152,314	-	-	-	157,040	-	-	243,681
Rugi tidak direalisasi atas perlaburan	5,600,205	65,493	566,373	626,725	-	1,421,547	2,848,898	4,106,774
Lain-lain perbelanjaan	-	-	-	-	-	-	-	-
JUMLAH PERBELANJAAN	7,143,423	68,993	569,873	630,225	565,391	1,421,547	2,848,898	4,350,455

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

(sambungan)

2018

	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM	Dana SLMSB RM
Untung dari faedah:				
Deposit tetap	-	-	-	-
Bon Korporat	-	-	-	-
Pendapatan dividen	-	3,570,067	85,273	11,421
Untung atas pelupusan pelaburan	42,463	1,338,931	-	14
Untung tidak direalisasi atas perlubaran	-	-	-	-
Lain-lain pendapatan	35,999	1,438,674	53,668	664
JUMLAH PENDAPATAN	78,462	6,347,672	138,941	12,099
Yuran pengurusan	-	-	-	-
Yuran dan perbelanjaan pentadbiran	-	-	1	-
Rugi atas pelupusan pelaburan	-	-	9,100	-
Rugi tidak direalisasi atas perlubaran	449,993	17,983,421	661,741	8,310
Lain-lain perbelanjaan	-	-	-	-
JUMLAH PERBELANJAAN	449,993	17,983,421	670,842	8,310

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

(sambungan)

2018

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMBC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/(PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI	(4,849,728)	13,965	(240,052)	(343,640)	1,569,418	(865,011)	(2,072,985)	(4,002,418)
CUKAI	-	6,220	22,766	18,916	156,620	3,457	43,790	-
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/(PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI	(4,849,728)	7,745	(262,818)	(362,556)	1,412,798	(868,468)	(2,116,775)	(4,002,418)
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN	23,376,362	861,449	1,735,717	4,416,125	9,370,126	1,273,147	6,688,331	2,676,311
PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN	18,526,634	869,194	1,472,899	4,053,569	10,782,924	404,679	4,571,556	(1,326,107)

PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

(sambungan)

2018

	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM	Dana SLMSB RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/(PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI	(371,531)	(11,635,749)	(531,901)	3,789
CUKAI	3,398	107,114	-	1
LEBIHAN PENDAPATAN ATAS PERBELANJAAN/(PERBELANJAAN ATAS PENDAPATAN) SEBELUM CUKAI	(374,929)	(11,742,863)	(531,901)	3,788
PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN	396,005	22,367,909	400,911	-
PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN	21,076	10,625,046	(130,990)	3,788

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

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

2019

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMBC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM
Nilai aset bersih pada permulaan tahun kewangan	53,845,951	2,515,235	11,041,752	6,441,355	40,838,377	9,207,027	25,488,192	14,562,665
Lebihan pendapatan atas perbelanjaan untuk tahun kewangan:								
Untung/(Rugi) bersih direalisasi selepas cukai	899,381	36,890	123,312	93,939	1,836,352	361,025	986,043	(501,940)
Untung tidak direalisasi atas pelaburan	1,950,393	107,946	552,200	223,407	1,131,609	714,137	4,486,994	2,929,998
	2,849,774	144,836	675,512	317,346	2,967,961	1,075,162	5,473,037	2,428,058
Perubahan disebabkan pembelian dan pembatalan semasa tahun kewangan:								
Pembelian unit bersih	15,408,656	166,223	5,688,756	484,976	3,558,715	2,313,113	16,002,919	2,246,309
Penjualan unit bersih	(9,628,164)	(283,720)	(3,234,054)	(802,436)	(1,889,174)	(2,407,753)	(12,290,763)	(3,299,018)
	5,780,492	(117,497)	2,454,702	(317,460)	1,669,541	(94,640)	3,712,156	(1,052,709)
Nilai aset bersih pada akhir tahun kewangan	62,476,217	2,542,574	14,171,966	6,441,241	45,475,879	10,187,549	34,673,385	15,938,014

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

(sambungan)

2019

	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM	Dana SLMSB RM
Nilai aset bersih pada permulaan tahun kewangan	3,680,143	109,876,723	2,859,770	555,019
Lebihan pendapatan atas perbelanjaan untuk tahun kewangan:				
Untung/(Rugi) bersih direalisasi selepas cukai	(51,126)	2,406,478	(81,732)	82,209
Untung tidak direalisasi atas pelaburan	889,727	15,582,057	587,162	44,051
	838,601	17,988,535	505,430	126,260
Perubahan disebabkan pembelian dan pembatalan semasa tahun kewangan:				
Pembelian unit bersih	563,825	61,514,556	1,556,100	3,577,512
Penjualan unit bersih	(315,783)	(40,109,237)	(814,003)	(551,723)
	248,042	21,405,319	742,097	3,025,789
Nilai aset bersih pada akhir tahun kewangan	4,766,786	149,270,577	4,107,297	3,707,068

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018

2018

	Dana SLMG RM	Dana SLMBS RM	Dana SLMBM RM	Dana SLMBA RM	Dana SLMBC RM	Dana SLMEI RM	Dana SLMGT RM	Dana SLMSAQ RM
Nilai aset bersih pada permulaan tahun kewangan	59,057,033	2,676,420	9,620,244	7,213,464	39,606,197	4,930,050	26,881,792	20,407,749
Perubahan disebabkan penciptaan dan pembatalan semasa tahun kewangan:								
Pembelian unit bersih	13,177,305	191,866	4,525,951	521,503	2,766,488	6,396,426	12,461,231	2,324,366
Penjualan unit bersih	(13,538,659)	(360,796)	(2,841,625)	(931,056)	(2,947,106)	(1,250,981)	(11,738,056)	(4,167,032)
	(361,354)	(168,930)	1,684,326	(409,553)	(180,618)	5,145,445	723,175	(1,842,666)
Lebihan pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) untuk tahun kewangan:								
Untung/(Rugi) bersih direalisasi selepas cukai	698,813	73,238	303,555	264,169	1,392,785	553,079	732,123	104,356
Untung/(Rugi) tidak direalisasi atas pelaburan	(5,548,541)	(65,493)	(566,373)	(626,725)	20,013	(1,421,547)	(2,848,898)	(4,106,774)
	(4,849,728)	7,745	(262,818)	(362,556)	1,412,798	(868,468)	(2,116,775)	(4,002,418)
Nilai aset bersih pada akhir tahun kewangan	53,845,951	2,515,235	11,041,752	6,441,355	40,838,377	9,207,027	25,488,192	14,562,665

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2018 (sambungan)

2018

	Dana SLMWE RM	Dana SLMAPDI RM	Dana SLMAPE RM	Dana SLMSB RM
Nilai aset bersih pada permulaan tahun kewangan	3,837,608	101,810,173	3,267,557	-
Perubahan disebabkan penciptaan dan pembatalan semasa tahun kewangan:				
Pembelian unit bersih	938,363	56,142,244	975,650	604,334
Penjualan unit bersih	(720,899)	(36,332,831)	(851,536)	(53,103)
	217,464	19,809,413	124,114	551,231
Lebihan pendapatan atas perbelanjaan/ (perbelanjaan atas pendapatan) untuk tahun kewangan:				
Untung/(Rugi) bersih direalisasi selepas cukai	75,064	6,240,558	129,840	12,098
Untung/(Rugi) tidak direalisasi atas pelaburan	(449,993)	(17,983,421)	(661,741)	(8,310)
	(374,929)	(11,742,863)	(531,901)	3,788
Nilai aset bersih pada akhir tahun kewangan	3,680,143	109,876,723	2,859,770	555,019

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

NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2019

1. AKTIVITI UTAMA DAN MAKLUMAT AM

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

Aktiviti utama Dana adalah untuk melabur dalam pelaburan yang dibenarkan. SLMSB telah dilancarkan pada 16 Januari 2018, SLMWE, SLMAPDI dan SLMAPE telah dilancarkan pada 13 Februari 2015, SLMSAQ, SLMGT dan SLMEI telah dilancarkan pada 20 Mei 2014, dan SLMG, SLMBS, SLMBM, SLMBA dan SLMC telah dilancarkan pada 28 Oktober 2008.

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

2. ASAS PENYEDIAAN

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

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(sambungan)

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

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

3. RINGKASAN DASAR-DASAR PERAKAUNAN PENTING

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

(a) Pelaburan

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

Pelaburan Dana ditetapkan semasa pengiktirafan awal pada nilai saksama melalui untung atau rugi ("FVTPL") pada permulaan memandangkan mereka diuruskan dan dinilai atas dasar nilai saksama, selaras dengan mandat dan strategi pelaburan masing-masing.

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(sambungan)

3. RINGKASAN DASAR-DASAR PERAKAUNAN PENTING (sambungan)

Aset kewangan pada FTPVL pada permulaannya ditetapkan pada nilai saksama. Selepas pengiktirafan awal, pelaburan ini diukur semula pada nilai saksama. Pelarasan nilai saksama dan keuntungan dan kerugian yang dinyahkтирif dan diiktiraf dalam Penyata Pendapatan dan Perbelanjaan.

(ii) Nilai saksama aset kewangan

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

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

(c) Pembelian unit bersih

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

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(sambungan)

3. RINGKASAN DASAR-DASAR PERAKAUNAN PENTING (sambungan)

(d) Penjualan unit bersih

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

(e) Lain-lain pendapatan

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

(f) Lain-lain perbelanjaan

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

(g) Pengiktirafan pendapatan

Pendapatan faedah diiktiraf pada asas akruan dengan mengambil kira kadar hasil efektif aset.

Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran telah ditentukan.

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

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(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 berdasarkan kadar cukai yang telah ditetapkan pada tarikh Penyata Aset dan Liabiliti.

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

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

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

(i) Yuran pengurusan

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

4. PELABURAN

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

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