

# 2021

## Takaful Investment-Linked Fund Performance Report



## **IMPORTANT NOTICE**

Please be informed that the funds' daily unit prices are available on our website at [www.sunlifemalaysia.com](http://www.sunlifemalaysia.com) and you may find the monthly unit prices in the New Straits Times and Berita Harian newspapers.

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

**Sun Life Malaysia Takaful Berhad**

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## CEO & PRESIDENT / COUNTRY HEAD'S MESSAGE

*Dear Valued Client,*

I am pleased to share that despite the economy and social impacts posed by the COVID-19 pandemic, Sun Life Malaysia achieved its growth and investment commitments in 2021 in line with our Purpose to help our Clients achieve lifetime financial security and live healthier lives.

Our exceptional performance reflected Sun Life Malaysia's strong business execution, robust risks management approach, as well as the continuing focus to accelerate our digital transformation and sustainability strategy.



*"We are very grateful to our shareholders, Clients, partners, and the community for the continued trust placed in us and we commit to focus on bringing to life our Purpose of helping Clients and Malaysians achieve lifetime financial security and live healthier lives. On behalf of Sun Life Malaysia, thank you for being with us."*

*Raymond Lew*

Chief Executive Officer &  
President / Country Head  
Sun Life Malaysia

# CEO & PRESIDENT / COUNTRY HEAD'S MESSAGE

(continued)

During the year, we unveiled a series of initiatives to transform and grow our business and investments and we are delighted to announce that our funds registered a stellar 65% growth rate.

At the same time, we widened our Shariah fund offerings to include a Sun Life Malaysia Islamic Global Balanced Fund to give Clients more options to asset classes to meet their investment goals.

With that, we are very pleased to present our Takaful Investment-Linked Fund Performance Report for 2021.

## Market Overview

In 2021, we witnessed the global economy progressing towards the recovery path but still faces significant challenges exacerbated by inflationary pressure and lingering global supply chain disruptions. The International Monetary Fund estimated that the global economy to register a 5.9% year-on-year (y-o-y) growth rate in 2021, a turnaround from -3.1% y-o-y in 2020.

The shortages in supply due to earlier movement restrictions and the sudden increase in demands when markets reopen triggered a hike in the cost of goods. The rising inflation rate, especially in advanced markets, sent an unintentional signal of a further policy tightening in the near-term which resulted in heightened volatility in the financial markets and a sell-off in the global fixed income markets.

# CEO & PRESIDENT / COUNTRY HEAD'S MESSAGE

(continued)

## Market Overview (continued)

Closer to home, the Malaysian economy wrapped up the year with a 3.1% y-o-y gross domestic product (GDP) growth rate after experiencing two successive quarters of contraction. The positive performance is bolstered by higher private sector expenditure as well as the accelerated national COVID-19 vaccination programme that shored up domestic economic activities. Bank Negara Malaysia's move to maintain the Overnight Policy Rate unchanged at 1.75% p.a also supported the ongoing local economic recovery.

The lackluster performance of the global fixed income markets has negatively impacted the growth of the Malaysian fixed income market, despite the introduction of various support measures. Against this backdrop, the returns for our fixed income investment-linked funds were not spared from the sell-off and suffered a subdued performance.

On the other end, the global equities continued to trend upward to deliver another year of strong performance, on the back of the easing of restrictions and steady reopening of economic activities. In line with the strong performance of the global equities, our Global and Asian-focused equity investment-linked funds posted solid returns.

On contrary, the Malaysian equities market was dampened due to a series of events, amongst others, the reimposition of movement restriction orders, emergence of new COVID-19 variants, lower than expected domestic corporate earnings, political uncertainties, as well as concerns over higher taxes as tabled under Budget 2022. Notably, technology-related stocks emerged as strong performers driven by rising global demand for technology-related products.

Despite a dragged equity market performance, our Malaysian-focused equity investment-linked funds bucked the trend to deliver positive returns for the year.

# CEO & PRESIDENT / COUNTRY HEAD'S MESSAGE

(continued)

## **Prioritising Clients At Everything We Do**

As the pandemic continued to affect the livelihoods of many Malaysians, Sun Life Malaysia stayed true to our commitment to support those who have placed their trust in us - when and where they needed us most – be it through innovative products or community efforts.

Here are some key highlights of our initiatives in 2021:

- We proactively launched various COVID-19 support measures, including a RM2 Million COVID-19 Relief Fund, in multiple tranches, which benefited over 897 Clients and their families; a new COVID-19 Special Medical Coverage to cover COVID-19 related hospitalisation expenses, and a Client Wellness campaign to offer Clients, who sign-up for selected plans, with additional COVID-19 benefits.
- Extended the Payment Deferment programme to 31 March 2022 and the COVID-19 Vaccine Complications Fund until 30 June 2022.
- Supported Perlindungan Tenang Voucher Programme, an initiative by the Government to close the insurance and takaful protection gaps amongst the Bantuan Prihatin Rakyat (BPR) recipients.
- As part of our aspirations to help Clients achieve secure financial futures, we launched a new, innovative product – Sun Enrich-i.

# CEO & PRESIDENT / COUNTRY HEAD'S MESSAGE

(continued)

## **Solidifying Business Growth**

- We retained our leading bancatakaful operator market position with close to a third market share.
- We participated actively in the Value Based Intermediation for Takaful (VBIT) Framework launched by the Malaysian Takaful Association (MTA). The framework aims to encourage industry players towards achieving growth that is sustainable and meaningful for all stakeholders.
- To nurture the Most Respected Advisor force in the industry, we sealed a partnership with the Million Dollar Round Table (MDRT) Academy and ramped up our Brighter Academy programme to equip our advisors with well-rounded capabilities, so that they continue to deliver the best possible experiences for Clients.

## **Building Healthier Lives**

- As part of our relentless focus to promote health and wellness, we launched a 6-month Brighter Wellness programme to promote financial, physical, and mental wellness through various expert's talk and educational content. The programme reached more than 2.5 million people.
- Through our philanthropy efforts, we actively supported the communities through various programmes, including diabetes awareness, management, and prevention programme, a B40 women entrepreneurship and financial literacy programme and an empowerment programme targeting indigenous children, as well as a food aid programme targeting the underserved, with RM850,000 committed to these causes in 2021.



# CEO & PRESIDENT / COUNTRY HEAD'S MESSAGE

(continued)

## Company Milestones

- Introduced a new logo to better reflect Sun Life's strengths and expertise and to be aligned with the Sun Life global brand identity across all markets.
- We scored deserving industry recognitions for our outstanding efforts in promoting innovation and exceptional client experiences and corporate excellence.
  - Insurance Asia Awards 2021 for 'New Takaful Insurance Product of the Year – Malaysia' category.
  - The BrandLaureate World BestBrands e-Branding Award 2021 for 'Best Choice- Insurance and Takaful Solutions'.
  - HR Excellence Awards 2021 for 'Excellence in Workplace Wellbeing' Bronze award.
  - Sustainability & CSR Malaysia Awards 2021 for 'Leadership in Health Promotion & COVID-19 Support' for Life Insurance & Family Takaful industry'.
  - Golden Bull Award 2021 for the 'Super Golden Bull' accolade.
  - Asian Experience Awards 2021 for the 'Customer Experience of the Year for Life Insurance – Malaysia'.
  - International Business Review ASEAN Awards 2020 for 'Corporate Excellence in the Finance & Investments Sector - Comprehensive Financial Security Solutions'.

For 2022, we will continue to deliver on our Client-first strategy and be the driving force to help our Clients and communities take clear actions towards achieving their wealth, health, and protection goals.

## **CEO & PRESIDENT / COUNTRY HEAD'S MESSAGE**

(continued)

We are very grateful to our shareholders, Clients, partners, and the community for the continued trust placed in us and we commit to focus on bringing to life our Purpose of helping our Clients and Malaysians achieve lifetime financial security and to live healthier lives. On behalf of Sun Life Malaysia, thank you for being with us.

Wishing you a brighter life under the sun!

### **RAYMOND LEW YUNG CHOW**

Chief Executive Officer & President / Country Head  
Sun Life Malaysia

## MARKET REVIEW AND 2022 OUTLOOK

The high hopes for a synchronised global economic recovery in 2021 were dashed by the ongoing mutation of the COVID-19 virus which became more virulent at each stage of its on-going evolution. This again resulted in more lockdowns in countries that were experiencing rapid increases in COVID-19 infections, hospital utilisation, deaths and had slow vaccination rollout or low initial vaccination rates. On the other hand, countries that had an early start in dispensing COVID-19 vaccination, specifically the developed countries, were able to reopen their economies earlier albeit in a measured manner. This resulted in growth disparity between the high-income nations and the low to middle income nations. Towards year end, another wave of increasing COVID-19 cases from the Omicron variant swept through the more open economies but the impacts were less severe, from both mortality and economic impact due to the higher vaccination rate and targeted measures to control the spread.

On the global front, the resumption of economic activities resulted in higher energy prices that led to a higher cost of production. The generic Brent crude oil rose 50.15% during the year to end at USD77.78 per barrel. The rapid rise in energy prices, along with supply chain disruption worldwide led to higher cost of goods resulting in rising inflation rates. At the initial stage, central banks sought to downplay the inflationary fears, noting that it was transitory in nature as the respective economies moved into the recovery phase. However, the continued high inflation numbers sparked worries that central banks would end the loose monetary policies introduced in 2020 to boost the economy suffering from pandemic-related shutdowns, earlier than expected. On 16 December 2021, the Bank of England became the first major central bank to raise its policy rates to address the inflationary concerns. The fixed income market reacted negatively to these developments. The generic United States (US) 10-year Treasury yield hit a high of 1.74% and ended the year at 1.51%, up by c.60 basis points year-on-year. Meanwhile, the FTSE World Government Bond Index recorded a negative return of 6.97% for the year.

## MARKET REVIEW AND 2022 OUTLOOK

(continued)

Global equities continued its uptrend during the year with the MSCI World Index posting a 20.14% return for the year, buoyed by vaccine optimism and the resumption of economic activities. Also boosting market sentiments was the announcement of a USD1.9 trillion COVID-19 relief package by President Biden in March 2021. The S&P 500 Index continued to record new highs and ended the year at 4,766.18, representing a 26.89% return. Despite the overall uptrend, there were bouts of volatility as the market grappled with the COVID-19 news flow as well as fears of persistent inflation that will lead to central banks' policy normalisation actions.

Unfortunately, Malaysia had to endure various forms of shutdowns during the year as the spread of the Delta-variant pressured the domestic healthcare system while the initial roll-out of COVID-19 vaccination was hampered by administrative delays and insufficient vaccine supply. Movement Control Order (MCO) 2.0 was implemented in four states and the Federal Territories on 13 January 2021 and was expanded to all states, except Sarawak, a few days later. Although restrictions eased over the next 2 months, MCO 3.0 was introduced nationwide on 12 May 2021 but most economic activities were allowed to operate within strict standard operating procedures. However, with infection rate remaining elevated, a more restrictive, full MCO was implemented on 1 June 2021. In mid-June, the government announced the National Recovery Plan (NRP), a four phase exit strategy from the pandemic-related restrictions, taking into consideration new infections, intensive care unit utilisation and vaccination rates for removing the restrictions. Despite the initial slow start, the nation's vaccination drive began to ramp up in the middle of the year and made an impressive progress that saw 90% of the adult population being fully vaccinated by October, allowing most states to exit Stage 1 of the NRP.

## MARKET REVIEW AND 2022 OUTLOOK

(continued)

Despite the various restrictions, Malaysia's economy managed to register a growth in 2021 with Gross Domestic Product of 3.1% y-o-y, within the official revised forecast range of 3.0% to 4.0% supported by external demand and a rebound in economic activities in 4Q 2021 following the lifting of restrictive containment measures. On the fiscal front, the government also announced a total of RM75 billion in aid packages in 2021 to cushion the impact of the shutdowns. On the monetary policy front, Bank Negara Malaysia (BNM) kept the Overnight Policy Rate (OPR) unchanged at 1.75% throughout the year to support the economy. Inflation picked up by an average of 2.5% in 2021 compared to a deflation of 1.2% in 2020, due to higher fuel and food prices but was within the official projection of 2.0% to 3.0%. Despite the softer growth and stable monetary policy, the domestic fixed income market posted negative returns, driven by the volatility and sentiment of the global fixed income market. Local sovereign yields rose by 35bps to 103bps during the year. The participation of foreign investors in the local fixed income market remained healthy with an inflow of RM33.6 billion during the year.

The domestic equity market diverged from global equity trends, posting negative returns for the year. The benchmark FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBMKLCI) posted a return of -3.7% while the FBM Emas Shariah Index fell 6.8% due to the negative impact from the containment measures. Market weakness was compounded further by weak Investor sentiment following the imposition of the Emergency Order in January 2021 in a bid to control the COVID-19 infections while yet another political tussle at the Federal level resulted in a change in the Prime Minister and exacerbated matters. Market sentiment recovered shortly after political stabilisation was restored following the Memorandum of Understanding between the government and the opposition but was short-lived after the announcement of a Prosperity Tax in the Budget 2022 that caught markets by surprise and sapped sentiments. Foreign outflows from the local equity market continued throughout 2021 but at a much slower pace with total net outflows of RM3.2 billion vs RM24.6 billion in 2020.

# MARKET REVIEW AND 2022 OUTLOOK

(continued)

Heading into 2022, the global economy is expected to remain on the recovery path but at a slower pace. The International Monetary Fund in its January 2022 report projected that global growth will moderate from an estimated 5.9% in 2021 to 4.4% in 2022. The risks to growth remain tilted to the downside as new variants of the virus may prolong the pandemic and cause new economic disruptions. Ongoing geopolitical tensions and extreme weather related events may cause volatility in key commodities. Persistent high inflation remains a major concern as inflation in the US reached its highest level in the past 40 years in January 2022 at 7.5% y-o-y after registering a 7.0% y-o-y increase in December 2021. The focus in the coming months will depend on the level of aggressiveness that the major central banks will take to adjust their monetary policy to control inflation. Any actions taken that are beyond market expectations will cause increased volatility in financial markets.

For Malaysia, the official projection is for a continued recovery in 2022 with a growth rate of 5.5% to 6.5%, supported by continued global demand and higher domestic private consumption with the improvement in labour market conditions and ongoing targeted policy support. Inflation in the country is expected to be moderate with risks to the upside on higher commodity prices arising from prolonged supply-side disruptions. Against this backdrop, there are expectations for BNM to start normalising the domestic monetary policy in the latter half of the year although BNM had signaled patience to aid in the country's recovery. Investors will also be monitoring the rating actions on the country's sovereign rating as any adverse actions may affect global investors' sentiments. There is also a possibility that the country may be headed for an early General Election in 2022 which may disrupt policy making.

Based on the above global and domestic outlook, we remain defensive on the domestic fixed income market while looking for opportunities in the equities market. Any extreme downside movements in either market may present an opportunity to invest at a discounted price.

## FUND OBJECTIVES / POLICIES

### SUN LIFE MALAYSIA ISLAMIC BOND FUND (“SLMIB”)

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

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

Sukuk, Islamic Money Market instruments and Islamic placement of Deposits	<b>Minimum 70% of Net Asset Value (NAV)</b>
Other permitted Islamic investments	<b>Maximum 30% of NAV</b>
Asset profile	<b>Ringgit denominated only</b>
Investor’s risk profile	<b>Low</b>
Investment horizon	<b>5-7 years</b>

## FUND OBJECTIVES / POLICIES

(continued)

### SUN LIFE MALAYSIA ISLAMIC EQUITY FUND (“SLMIE”)

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

The target fund will invest mainly in Shariah-compliant equities and the remaining will be invested in Islamic money market instruments, Shariah-based deposits, and / or held in cash. The investment selection process will be focused on companies that are able to provide growth potential over the medium to long-term investment horizon. To maintain liquidity, the target fund will invest into Islamic money market instrument and / or make placement of Shariah-based deposits with financial institutions. The target fund will also have the flexibility to hold exposure in Shariah-compliant warrants as well as Islamic collective investment schemes (CIS) that have similar investment objectives to the target fund.

Shariah-compliant Equities	<b>Minimum of 70% to maximum of 100% of Net Asset Value (NAV)</b>
Islamic Money Market instruments, Shariah-based Deposits and / or cash	<b>Maximum 30% of NAV</b>
Asset profile	<b>Bursa Malaysia Shariah-compliant Equities</b>
Investor’s risk profile	<b>High</b>
Investment horizon	<b>5-10 years</b>



## FUND OBJECTIVES / POLICIES

(continued)

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

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

The target fund will invest 90%-100% of its Net Asset Value (NAV) in Shariah-compliant equities and Shariah-compliant equity-related securities. The remainder of the NAV of the target fund not invested in Shariah-compliant equities and Shariah-compliant equity-related securities will be invested in Islamic liquid asset and / or held in cash.

Shariah-compliant Equity Asset allocation	<b>Minimum of 90% and up to 100% of NAV</b>
Islamic Liquid assets and / or Cash	<b>Up to 10% of NAV</b>
Asset profile	<b>Shariah-compliant Global Equities</b>
Investor’s risk profile	<b>High</b>
Investment horizon	<b>5-10 years</b>

## FUND OBJECTIVES / POLICIES

(continued)

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

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

The target fund is predominantly an equity fund which invests through 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. the target fund can invest in a company with significant business and / or operations in Thailand but listed on the New York Stock Exchange. 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 of issuance; or “BB” by S&P or equivalent rating by any other international rating agencies.

Shariah-compliant Equity Asset allocation	<b>Minimum 70% and up to 98% of NAV</b>
Sukuk and Islamic Deposit	<b>Up to 30% of NAV</b>
Islamic Liquid assets	<b>Minimum 2% of NAV</b>
Asset profile	<b>Shariah-compliant Asia Pacific (ex Japan) Equities</b>
Investor’s risk profile	<b>High</b>
Investment horizon	<b>5-10 years</b>

# FUND OBJECTIVES / POLICIES

(continued)

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

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

The target fund will invest in a diversified portfolio of Sukuks and Islamic money market instruments, Shariah-compliant equities and Islamic deposits with financial institutions. The target fund’s investments in Sukuks would consist of Malaysian and foreign-issued Sukuks whether issued by government or companies.

Sukuk and Islamic Money Market instruments	<b>Minimum of 60% and up to 100% of Net Asset Value (NAV)</b>
Shariah-compliant Equities	<b>Maximum 40% of NAV</b>
Cash and Shariah-compliant Deposits	<b>The remaining balance of fund NAV</b>
Asset profile	<b>Global Shariah-compliant Mixed assets</b>
Investor’s risk profile	<b>Medium</b>
Investment horizon	<b>5-10 years</b>

# FUND OBJECTIVES / POLICIES

(continued)

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

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

In order to achieve its objective, the target fund will invest up to 100% of its Net Asset Value (NAV) in at least three (3) Islamic collective investment schemes (CIS) investing predominantly in Shariah-compliant equities. The target fund may also invest up to 5% of its NAV in Islamic liquid assets such as Islamic money market instruments and / or Islamic deposits for liquidity purposes.

Islamic CIS investing predominantly in Shariah-compliant Equities	<b>Maximum 100% of NAV</b>
Islamic liquid assets	<b>Maximum 5% of NAV</b>
Asset profile	<b>Shariah-compliant Asia Pacific (ex Japan) Equities</b>
Investor’s risk profile	<b>High</b>
Investment horizon	<b>5-10 years</b>

## FUND OBJECTIVES / POLICIES

(continued)

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

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

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

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

Islamic CIS investing predominantly in Shariah-compliant Equities	<b>Minimum 40%, maximum 60% of NAV</b>
Islamic CIS investing predominantly in Sukuk	<b>Minimum 40%, maximum 60% of NAV</b>
Islamic liquid assets	<b>Maximum 5% of NAV</b>
Asset profile	<b>Shariah-compliant Asia Pacific (ex Japan) Mixed Assets</b>
Investor’s risk profile	<b>Medium</b>
Investment horizon	<b>5-10 years</b>

# FUND OBJECTIVES / POLICIES

(continued)

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

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

The target fund aims to invest in at least three (3) Islamic collective investment schemes (CIS) investing predominantly in Sukuk and / or Shariah-compliant equities. The target fund will invest at least 70% of its Net Asset Value (NAV) in Islamic CIS investing predominantly in Sukuk and up to 30% of its NAV in Islamic CIS investing predominantly in Shariah-compliant equities.

The target fund may also invest up to 5% of its NAV in Islamic liquid assets such as Islamic money market instruments and / or Islamic deposits for liquidity purposes.

Islamic CIS investing predominantly in Shariah-compliant Equities	<b>Maximum 30% of NAV</b>
Islamic CIS investing predominantly in Sukuk	<b>Minimum 70% of NAV (with target allocation of 80% of NAV)</b>
Islamic Liquid assets	<b>Maximum 5% of NAV</b>
Asset profile	<b>Shariah-compliant Asia Pacific (ex Japan) Mixed Assets</b>
Investor’s risk profile	<b>Low</b>
Investment horizon of investor	<b>5-10 years</b>

## FUND OBJECTIVES / POLICIES

(continued)

### SUN LIFE MALAYSIA ISLAMIC DEPOSIT FUND (“SLMID”)

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

The target fund seeks to achieve its objective by investing at least 95% of the target fund’s Net Asset Value (NAV) in deposits. Up to 5% of the target fund’s NAV may be invested in Shariah-compliant money market instruments, short term Sukuk and / or notes with a minimum credit rating of “A3” or “P1” by RAM or equivalent rating by MARC or by local rating agency(ies) of the country of issuance or “BBB-” by S&P or equivalent rating by Moody’s or Fitch, all of which have a remaining maturity period of less than 365 days. The investment policy is to invest in liquid and low risk short-term investments for capital preservation\*.

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

The target fund will be actively managed to provide liquidity and to accommodate the short-term cash flow requirements of its unit holders.

Islamic Deposits	<b>Minimum 95% of NAV</b>
Shariah-compliant Money Market instruments and short-term Sukuk and / or Notes	<b>Maximum 5% of NAV</b>
Investor’s risk profile	<b>Low</b>
Investment horizon	<b>&lt;2 years</b>

## FUND OBJECTIVES / POLICIES

(continued)

### **SUN LIFE MALAYSIA ISLAMIC GLOBAL BALANCED FUND (“SLMIGB”)**

This fund feeds into United-i Global Balanced Fund - MYR hedged Class (“target fund”) with the objective to provide income and capital appreciation over the medium to long term by investing in Shariah-compliant equities and Sukuk globally.

The target fund seeks to achieve its investment objective through a policy of diversified investment in Shariah-compliant equities, Sukuk, Islamic money market instruments and placement of Islamic Deposits with financial institutions.

The target fund will generally adopt a balanced portfolio between Shariah-compliant equities and Sukuk in the ratio of 50:50. The Sukuk portion of the target fund is to provide some capital stability to the target fund whilst the Shariah-compliant equities portion will be expected to provide the added return in a rising market. The Investment Manager (UOB Islamic Asset Management Sdn Bhd) will have the flexibility to adjust the asset allocation between Shariah-compliant equities and Sukuk provided that the asset allocation falls within the 40% to 60% threshold. The target fund may also invest up to 20% of its Net Asset Value (NAV) in unrated Sukuk.

Shariah-compliant Equities	<b>40% - 60% of NAV</b>
Sukuk, Islamic Money Market instruments or placement of Islamic Deposit	<b>40% - 60% of NAV</b>
Unrated Sukuk	<b>Up to 20% of NAV</b>
Asset profile	<b>Shariah-compliant Global Mixed Assets</b>
Investor’s risk profile	<b>Medium</b>
Investment horizon	<b>5-10 years</b>



# SUN LIFE MALAYSIA ISLAMIC BOND FUND ("SLMIB")

What is the Fund's Performance for the period and since inception to 31 December 2021?

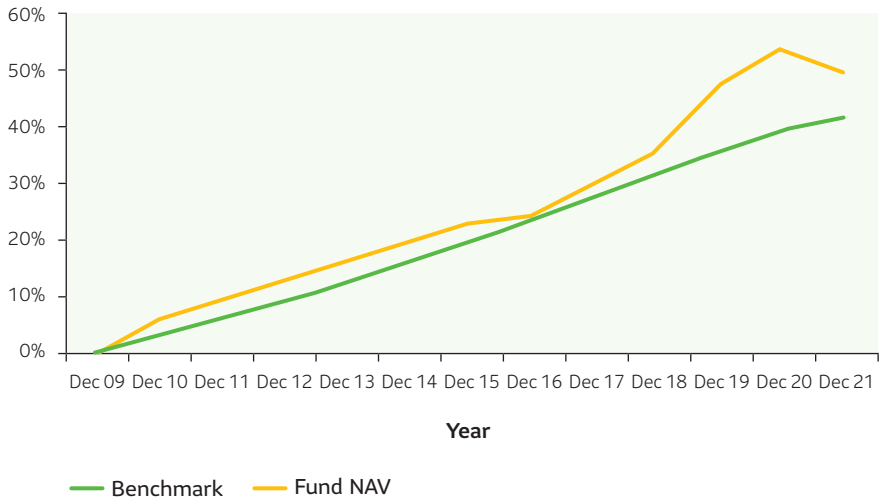
	31 Dec 2021 (%)	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	Since Inception (%)
Performance (NAV)	-3.0	4.4	8.7	4.5	4.5	49.5
Benchmark (12 month MBB*)	1.9	2.2	3.2	3.3	3.1	41.9

\*Maybank Islamic Fixed Deposit Rate

The fund registered a return of -3.0% compared to its benchmark of 1.9% for the period under review.

## Return

## SLMIB FUND PERFORMANCE SINCE INCEPTION



# SUN LIFE MALAYSIA ISLAMIC BOND FUND ("SLMIB")

(continued)

## ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
NAV (RM'000)	22,347	23,690	9,732	6,174	5,427
NAV / Unit (RM)	1.4954	1.5420	1.4774	1.3595	1.3011
No. of Units ('000)	14,943	15,363	6,588	4,541	4,171
Highest NAV / Unit for the year (RM)	1.5456	1.5555	1.4793	1.3600	1.3011
Lowest NAV / Unit for the year (RM)	1.4919	1.4526	1.3603	1.3020	1.2460
Annual Return	-3.0%	4.4%	8.7%	4.5%	4.5%
<b>Total Annual Return Breakdown</b>					
a. Capital Growth	-3.0%	4.4%	8.7%	4.5%	4.5%
b. Income Distribution	-	-	-	-	-
<b>Average Annual Return</b>					
a. One year period	-3.0%	4.4%	8.7%	4.5%	4.5%
b. Three years period	3.4%	5.9%	5.9%	3.5%	3.0%
c. Five years period	3.8%	4.7%	4.5%	3.3%	2.9%
<b>Charges</b>					
a. Fund management fee	-	-	-	-	-
b. Audit fee (RM'000)	-	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Category and Composition of the Fund (RM'000)</b>					
Opus Shariah Income Fund (Target Fund)	22,287	23,732	9,617	6,136	5,394
Cash and others	60	(42)	115	38	33

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Opus Shariah Income Fund (Target Fund)	22,306,597	23,412,047	22,286,521	99.7%
Cash and others	-	-	60,431	0.3%
	22,306,597	23,412,047	22,346,952	100.0%

# SUN LIFE MALAYSIA ISLAMIC EQUITY FUND ("SLMIE")

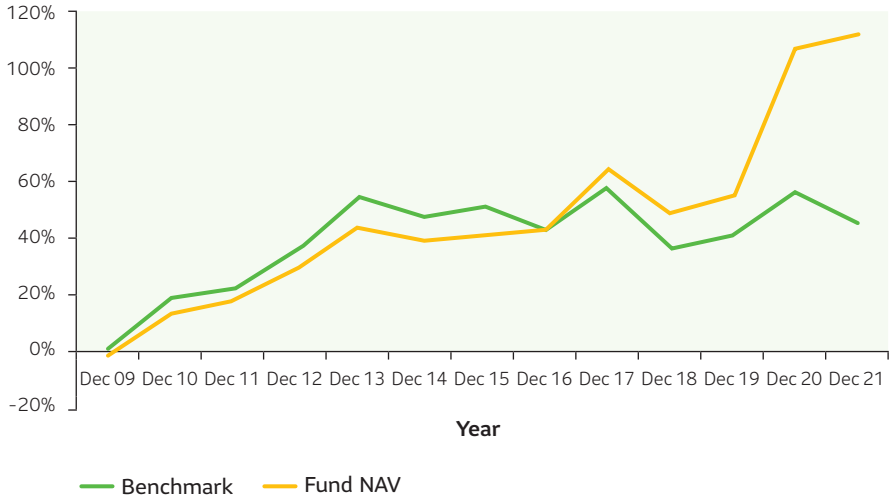
What is the Fund's Performance for the period and since inception to 31 December 2021?

	31 Dec 2021 (%)	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	Since Inception (%)
Performance (NAV)	2.4	33.3	4.1	-9.0	14.3	111.8
Benchmark (FBM Emas Shariah Index)	-6.8	10.1	3.9	-13.5	10.7	45.6

The fund registered a return of 2.4% compared to its benchmark of -6.8% for the period under review.

## Return

## SLMIE FUND PERFORMANCE SINCE INCEPTION



# SUN LIFE MALAYSIA ISLAMIC EQUITY FUND ("SLMIE")

(continued)

## ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
NAV (RM'000)	49,830	37,050	20,011	15,786	14,915
NAV / Unit (RM)	2.1179	2.0681	1.5520	1.4911	1.6389
No. of Units ('000)	23,528	17,915	12,894	10,587	9,100
Highest NAV / Unit for the year (RM)	2.2324	2.0688	1.5878	1.6850	1.6394
Lowest NAV / Unit for the year (RM)	1.9776	1.2394	1.4788	1.4650	1.4376
Annual Return	2.4%	33.3%	4.1%	-9.0%	14.3%
<b>Total Annual Return Breakdown</b>					
a. Capital Growth	2.4%	33.3%	4.1%	-9.0%	14.3%
b. Income Distribution	-	-	-	-	-
<b>Average Annual Return</b>					
a. One year period	2.4%	33.3%	4.1%	-9.0%	14.3%
b. Three years period	13.3%	9.5%	3.1%	2.1%	5.7%
c. Five years period	9.0%	8.7%	2.5%	0.9%	4.9%
<b>Charges</b>					
a. Fund management fee	-	-	-	-	-
b. Audit fee (RM'000)	-	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Category and Composition of the Fund (RM'000)</b>					
Affin Hwang AllIMAN Growth Fund (Target Fund)	50,471	37,673	19,927	15,721	14,978
Cash and others	(641)	(623)	84	65	(63)

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Affin Hwang AllIMAN Growth Fund (Target Fund)	36,682,173	43,834,266	50,471,002	101.3%
Cash and others	-	-	(641,340)	-1.3%
	36,682,173	43,834,266	49,829,662	100.0%

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

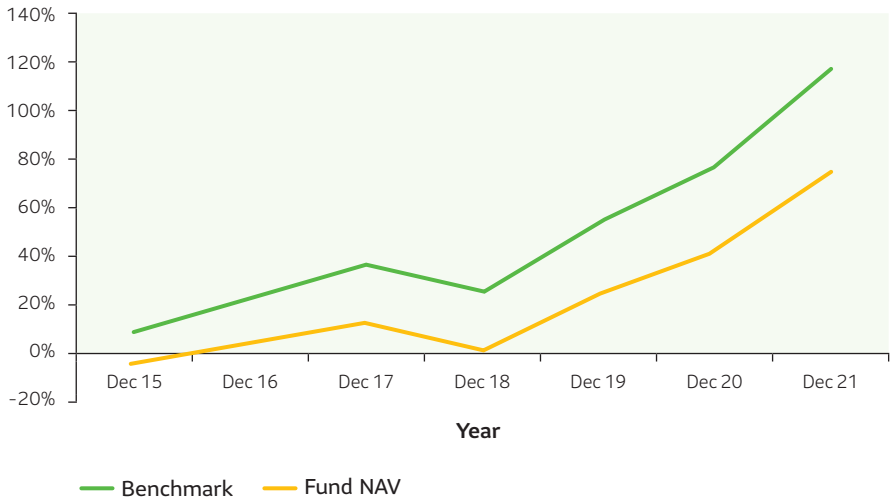
What is the Fund's Performance for the period and since inception to 31 December 2021?

	31 Dec 2021 (%)	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	Since Inception (%)
Performance (NAV)	22.9	14.0	22.1	-9.4	6.7	74.9
Benchmark (MSCI ACWI Islamic (Shariah) Index)	23.3	9.8	21.9	-7.8	10.3	116.7

The fund registered a return of 22.9% as compared to its benchmark of 23.3% for the period under review.

## Return

## SLMIWE FUND PERFORMANCE SINCE INCEPTION



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

(continued)

## ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
NAV (RM'000)	105,067	40,193	7,947	3,711	1,412
NAV / Unit (RM)	1.7486	1.4226	1.2482	1.0226	1.1285
No. of Units ('000)	60,086	28,254	6,366	3,629	1,251
Highest NAV / Unit for the year (RM)	1.7812	1.4292	1.2641	1.1560	1.1549
Lowest NAV / Unit for the year (RM)	1.3789	0.9671	1.0137	1.0130	1.0559
Annual Return	22.9%	14.0%	22.1%	-9.4%	6.7%

### Total Annual Return Breakdown

a. Capital Growth	22.9%	14.0%	22.1%	-9.4%	6.7%
b. Income Distribution	-	-	-	-	-

### Average Annual Return

a. One year period	22.9%	14.0%	22.1%	-9.4%	6.7%
b. Three years period	19.7%	8.9%	6.5%	2.0%	4.2%
c. Five years period	11.2%	8.4%	5.1%	-	-

### Charges

a. Fund management fee	-	-	-	-	-
b. Audit fee (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)	106,337	40,570	7,985	3,649	1,380
Cash and others	(1,270)	(376)	(38)	62	32

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Aberdeen Standard Islamic World Equity Fund (Target Fund)	41,606,297	92,232,827	106,337,373	101.2%
Cash and others	-	-	(1,270,350)	-1.2%
	41,606,297	92,232,827	105,067,023	100.0%

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

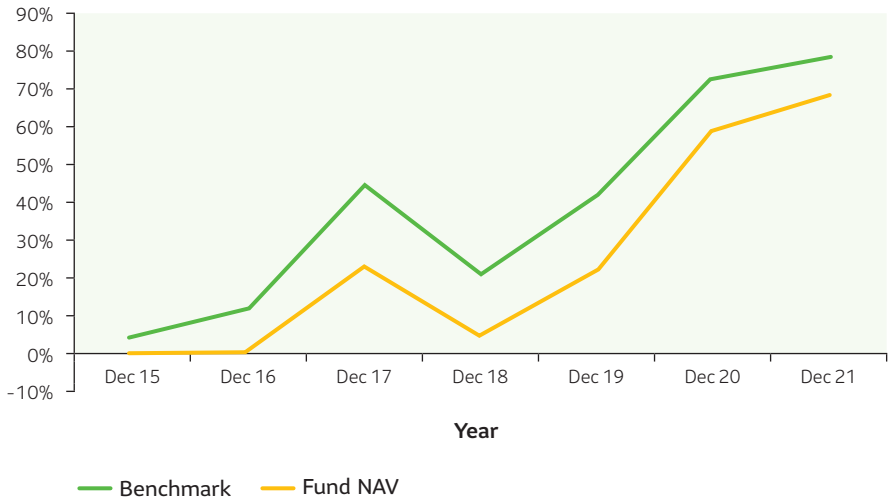
What is the Fund's Performance for the period and since inception to 31 December 2021?

	31 Dec 2021 (%)	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	Since Inception (%)
Performance (NAV)	6.3	30.1	16.7	-14.8	22.6	68.8
Benchmark (MSCI AC Asia ex Japan Islamic Index)	3.0	22.3	17.6	-17.0	29.6	78.3

The fund registered a return of 6.3% as compared to its benchmark of 3.0% for the period under review.

## Return

## SLMIAPE FUND PERFORMANCE SINCE INCEPTION



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

(continued)

## ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
NAV (RM'000)	326,496	112,841	33,857	14,012	4,070
NAV / Unit (RM)	1.6879	1.5882	1.2211	1.0465	1.2288
No. of Units ('000)	193,431	71,051	27,726	13,389	3,312
Highest NAV / Unit for the year (RM)	1.7773	1.5882	1.2340	1.2730	1.2909
Lowest NAV / Unit for the year (RM)	1.5882	1.0097	1.0221	1.0450	1.0078
Annual Return	6.3%	30.1%	16.7%	-14.8%	22.6%
<b>Total Annual Return Breakdown</b>					
a. Capital Growth	6.3%	30.1%	16.7%	-14.8%	22.6%
b. Income Distribution	-	-	-	-	-
<b>Average Annual Return</b>					
a. One year period	6.3%	30.1%	16.7%	-14.8%	22.6%
b. Three years period	17.7%	10.7%	8.2%	2.8%	7.6%
c. Five years period	12.2%	11.0%	4.9%	-	-
<b>Charges</b>					
a. Fund management fee	-	-	-	-	-
b. Audit fee (RM'000)	-	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Category and Composition of the Fund (RM'000)</b>					
Principal Islamic Asia Pacific Dynamic Equity Fund (Target Fund)	328,090	114,021	33,803	13,857	3,954
Cash and others	(1,594)	(1,180)	54	155	115

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Principal Islamic Asia Pacific Dynamic Equity Fund (Target Fund)	455,617,360	306,797,073	328,090,061	100.5%
Cash and others	-	-	(1,593,617)	-0.5%
	455,617,360	306,797,073	326,496,444	100.0%



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

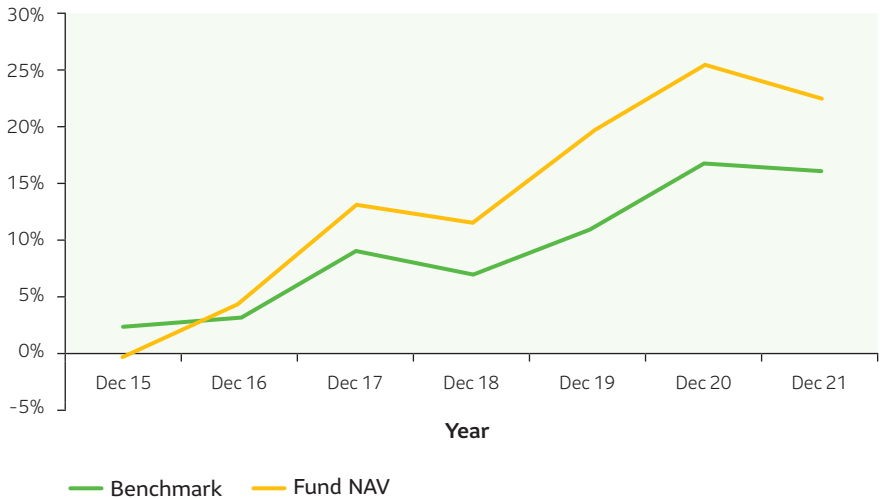
What is the Fund’s Performance for the period and since inception to 31 December 2021?

	31 Dec 2021 (%)	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	Since Inception (%)
Performance (NAV)	-2.4	5.1	7.1	-1.4	8.3	22.5
Benchmark (70% 12-month MBB GIA +30% FTSE Bursa Malaysia EMAS Shariah Index performance (FBMSHA))	-0.7	5.1	3.7	-1.7	5.5	16.0

The fund registered a return of -2.4% as compared to its benchmark of -0.7% for the period under review.

## Return

## SLMASI FUND PERFORMANCE SINCE INCEPTION



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

(continued)

## ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
NAV (RM'000)	17,396	14,959	9,050	3,448	401
NAV / Unit (RM)	1.2245	1.2541	1.1935	1.1148	1.1311
No. of Units ('000)	14,207	11,928	7,583	3,093	355
Highest NAV / Unit for the year (RM)	1.2997	1.2590	1.1976	1.1420	1.1353
Lowest NAV / Unit for the year (RM)	1.2245	1.1233	1.1113	1.1000	1.0453
Annual Return	-2.4%	5.1%	7.1%	-1.4%	8.3%
<b>Total Annual Return Breakdown</b>					
a. Capital Growth	-2.4%	5.1%	7.1%	-1.4%	8.3%
b. Income Distribution	-	-	-	-	-
<b>Average Annual Return</b>					
a. One year period	-2.4%	5.1%	7.1%	-1.4%	8.3%
b. Three years period	3.3%	3.6%	4.7%	3.9%	4.3%
c. Five years period	3.3%	4.8%	3.7%	-	-
<b>Charges</b>					
a. Fund management fee	-	-	-	-	-
b. Audit fee (RM'000)	-	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Category and Composition of the Fund (RM'000)</b>					
Affin Hwang AIIMAN Select Income Fund (Target Fund)	17,323	14,932	9,010	3,420	394
Cash and others	72	27	40	28	7

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Affin Hwang AIIMAN Select Income Fund (Target Fund)	36,211,009	18,428,763	17,323,347	99.6%
Cash and others	-	-	72,486	0.4%
	36,211,009	18,428,763	17,395,833	100.0%

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

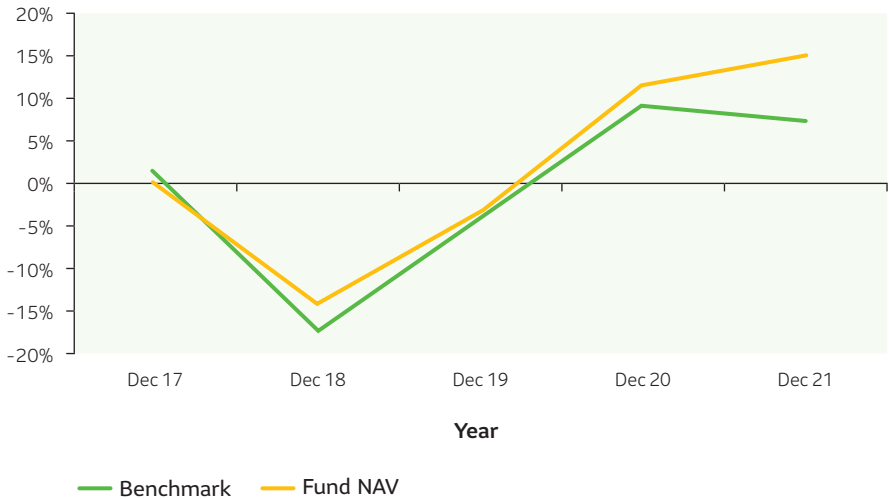
What is the Fund’s Performance for the period and since inception to 31 December 2021?

	31 Dec 2021 (%)	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	Since Inception (%)
Performance (NAV)	3.2	15.1	12.4	-13.9	-	14.9
Benchmark (50% MSCI AC Asia ex Japan Islamic Index + 50% FTSE EMAS)	-1.6	16.2	10.8	-17.0	1.2	7.3

The fund registered a return of 3.2% as compared to its benchmark of -1.6% for the period under review.

## Return

## SLMISA FUND PERFORMANCE SINCE INCEPTION



# SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE FUND ("SLMISA")

(continued)

## ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
NAV (RM'000)	8,574	5,417	1,958	432	-
NAV / Unit (RM)	1.1492	1.1141	0.9680	0.8615	1.000
No. of Units ('000)	7,461	4,862	2,023	502	-
Highest NAV / Unit for the year (RM)	1.2024	1.1157	0.9745	1.0130	1.000
Lowest NAV / Unit for the year (RM)	1.1050	0.7777	0.8496	0.8570	1.000
Annual Return	3.2%	15.1%	12.4%	-13.9%	-
<b>Total Annual Return Breakdown</b>					
a. Capital Growth	3.2%	15.1%	12.4%	-13.9%	-
b. Income Distribution	-	-	-	-	-
<b>Average Annual Return</b>					
a. One year period	3.2%	15.1%	12.4%	-13.9%	-
b. Three years period	10.2%	4.5%	-	-	-
c. Five years period	3.3%	-	-	-	-
<b>Charges</b>					
a. Fund management fee	-	-	-	-	-
b. Audit fee (RM'000)	-	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Category and Composition of the Fund (RM'000)</b>					
Principal Islamic Aggressive Wholesale Fund of Funds (Target Fund)	8,591	5,365	1,948	386	-
Cash and others	(16)	52	10	46	-

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Principal Islamic Aggressive Wholesale Fund of Funds (Target Fund)	7,399,883	7,661,135	8,591,264	100.2%
Cash and others	-	-	(16,832)	-0.2%
	7,399,883	7,661,135	8,574,432	100.0%

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

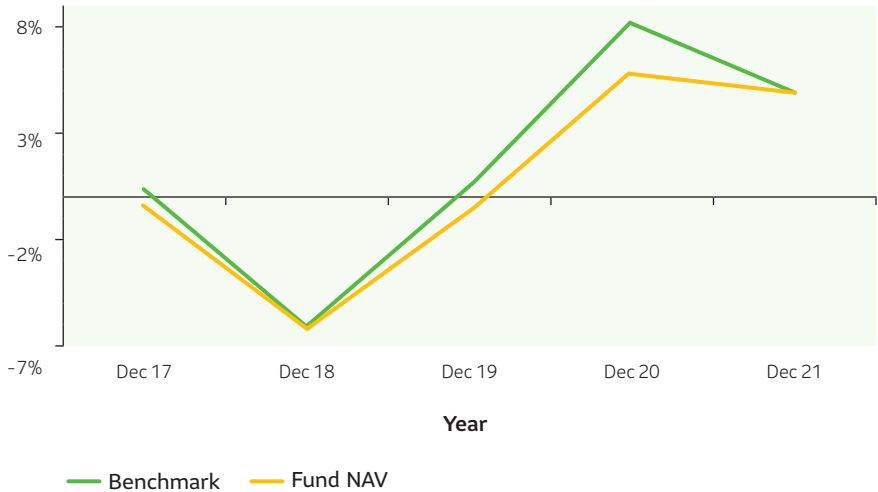
What is the Fund’s Performance for the period and since inception to 31 December 2021?

	31 Dec 2021 (%)	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	Since Inception (%)
Performance (NAV)	-1.0	6.9	6.2	-6.1	-	5.6
Benchmark (30% Quantshop GII Medium Index + 20% CIMB FRIA-i + 50% FTSE EMAS)	-3.1	7.7	4.6	-6.5	0.8	5.6

The fund registered a return of -1.0% as compared to its benchmark of -3.1% for the period under review.

## Return

## SLMISB FUND PERFORMANCE SINCE INCEPTION



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

(continued)

## ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
NAV (RM'000)	2,589	1,284	374	69	-
NAV / Unit (RM)	1.0557	1.0659	0.9973	0.9390	1.000
No. of Units ('000)	2,452	1,204	375	73	-
Highest NAV / Unit for the year (RM)	1.1041	1.0679	1.0013	1.0000	1.000
Lowest NAV / Unit for the year (RM)	1.0310	0.8910	0.9347	0.9330	1.000
Annual Return	-1.0%	6.9%	6.2%	-6.1%	-
<b>Total Annual Return Breakdown</b>					
a. Capital Growth	-1.0%	6.9%	6.2%	-6.1%	-
b. Income Distribution	-	-	-	-	-
<b>Average Annual Return</b>					
a. One year period	-1.0%	6.9%	6.2%	-6.1%	-
b. Three years period	4.0%	2.3%	-	-	-
c. Five years period	1.2%	-	-	-	-
<b>Charges</b>					
a. Fund management fee	-	-	-	-	-
b. Audit fee (RM'000)	-	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Category and Composition of the Fund (RM'000)</b>					
Principal Islamic Balanced Wholesale Fund of Funds (Target Fund)	2,583	1,249	363	54	-
Cash and others	6	35	11	15	-

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Principal Islamic Balanced Wholesale Fund of Funds (Target Fund)	2,389,772	2,532,408	2,582,866	99.8%
Cash and others	-	-	5,922	0.2%
	2,389,772	2,532,408	2,588,788	100.0%

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

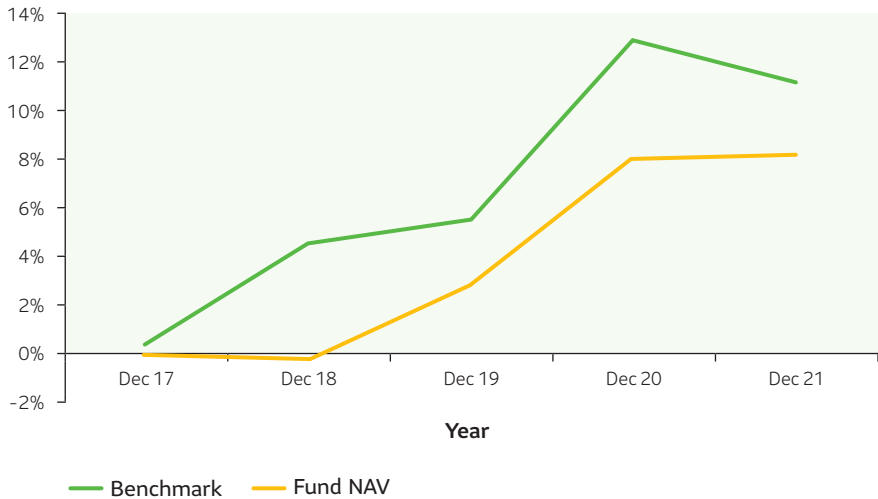
What is the Fund's Performance for the period and since inception to 31 December 2021?

	31 Dec 2021 (%)	31 Dec 2020 (%)	31 Dec 2019 (%)	31 Dec 2018 (%)	31 Dec 2017 (%)	Since Inception (%)
Performance (NAV)	0.3	5.0	3.1	-0.2	-	8.2
Benchmark (50% Quantshop GII Medium Index+25% CIMB FRIA-i+25% FTSE EMAS)	-1.5	6.8	5.1	4.1	0.4	11.1

The fund registered a return of 0.3% as compared to its benchmark of -1.5% for the period under review.

## Return

## SLMISC FUND PERFORMANCE SINCE INCEPTION



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

(continued)

## ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

	31 Dec 2021	31 Dec 2020	31 Dec 2019	31 Dec 2018	31 Dec 2017
NAV (RM'000)	245	92	26	12	-
NAV / Unit (RM)	1.0824	1.0797	1.0285	0.9981	1.000
No. of Units ('000)	227	85	25	12	-
Highest NAV / Unit for the year (RM)	1.0991	1.0800	1.0298	1.0100	1.000
Lowest NAV / Unit for the year (RM)	1.0690	0.9891	0.9966	0.9870	1.000
Annual Return	0.3%	5.0%	3.1%	-0.2%	-
<b>Total Annual Return Breakdown</b>					
a. Capital Growth	0.3%	5.0%	3.1%	-0.2%	-
b. Income Distribution	-	-	-	-	-
<b>Average Annual Return</b>					
a. One year period	0.3%	5.0%	3.1%	-0.2%	-
b. Three years period	2.8%	2.6%	-	-	-
c. Five years period	1.6%	-	-	-	-
<b>Charges</b>					
a. Fund management fee	-	-	-	-	-
b. Audit fee (RM'000)	-	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Category and Composition of the Fund (RM'000)</b>					
Principal Islamic Conservative Wholesale Fund of Funds (Target Fund)	240	78	21	9	-
Cash and others	5	14	5	3	-

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Principal Islamic Conservative Wholesale Fund of Funds (Target Fund)	217,542	235,813	240,232	97.9%
Cash and others	-	-	5,159	2.1%
	217,542	235,813	245,391	100.0%



# SUN LIFE MALAYSIA ISLAMIC DEPOSIT FUND ("SLMID")

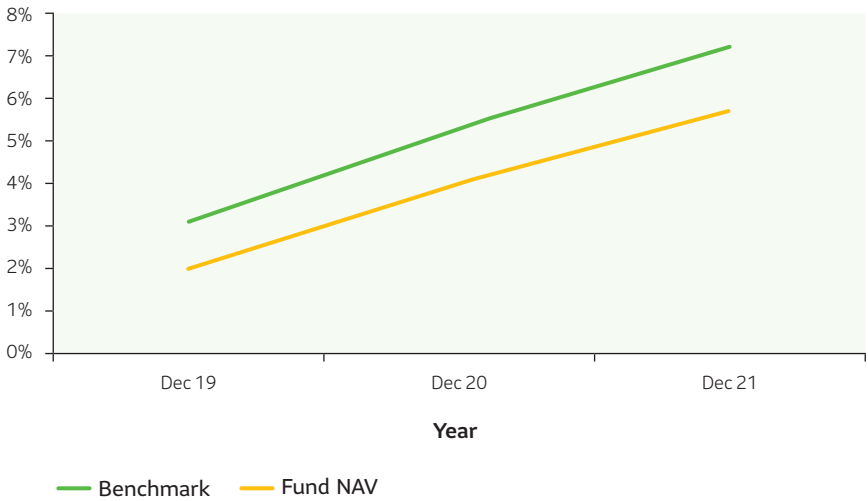
What is the Fund's Performance for the period and since inception to 31 December 2021?

	31 Dec 2021 (%)	31 Dec 2020 (%)	31 Dec 2019 (%)	Since Inception (%)
Performance (NAV)	1.6	2.0	2.0	5.7
Benchmark (Islamic Interbank Overnight Rate)	1.7	2.2	3.1	7.2

The fund registered a return of 1.6% as compared to its benchmark of 1.7% for the period under review.

## Return

## SLMID FUND PERFORMANCE SINCE INCEPTION



# SUN LIFE MALAYSIA ISLAMIC DEPOSIT FUND ("SLMID")

(continued)

## ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

	31 Dec 2021	31 Dec 2020	31 Dec 2019
NAV (RM'000)	340	229	35
NAV / Unit (RM)	1.0569	1.0401	1.0199
No. of Units ('000)	321	220	34
Highest NAV / Unit for the year (RM)	1.0569	1.0401	1.0199
Lowest NAV / Unit for the year (RM)	1.0390	1.0180	0.9993
Annual Return	1.6%	2.0%	2.0%
<b>Total Annual Return Breakdown</b>			
a. Capital Growth	1.6%	2.0%	2.0%
b. Income Distribution	-	-	-
<b>Average Annual Return</b>			
a. One year period	1.6%	2.0%	2.0%
b. Three years period	1.9%	-	-
c. Five years period	-	-	-
<b>Charges</b>			
a. Fund management fee	-	-	-
b. Audit fee (RM'000)	-	-	-
c. Taxation	8.0%	8.0%	8.0%
<b>Category and Composition of the Fund (RM'000)</b>			
Principal Islamic Deposit Fund (Target Fund)	337	195	27
Cash and others	3	34	8

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Principal Islamic Deposit Fund (Target Fund)	336,435	336,927	336,906	99.2%
Cash and others	-	-	2,670	0.8%
	336,435	336,927	339,576	100.0%

# SUN LIFE MALAYSIA ISLAMIC GLOBAL BALANCED FUND (“SLMIGB”)

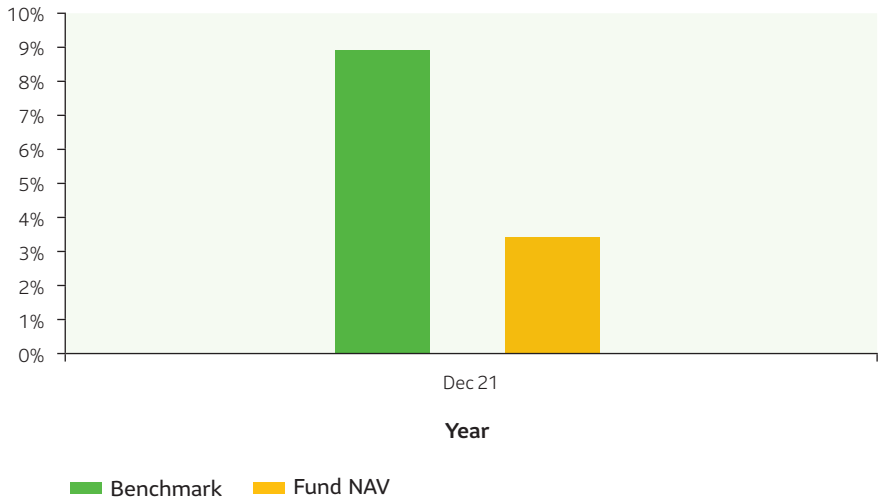
What is the Fund’s Performance for the period and since inception to 31 December 2021?

	31 Dec 2021 (%)	Since Inception (%)
Performance (NAV)	3.4	3.4
Benchmark (50% S&P Global BMI Shariah Index + 50% Dow Jones Sukuk Index)	8.9	8.9

The fund registered a return of 3.4% as compared to its benchmark of 8.9% for the period under review.

## Return

## SLMIGB FUND PERFORMANCE SINCE INCEPTION



# SUN LIFE MALAYSIA ISLAMIC GLOBAL BALANCED FUND ("SLMIGB")

(continued)

## ANALYSIS OF CHANGES IN NET ASSET VALUE ("NAV")

	31 Dec 2021
NAV (RM'000)	6,289
NAV / Unit (RM)	1.0343
No. of Units ('000)	6,081
Highest NAV / Unit for the year (RM)	1.0361
Lowest NAV / Unit for the year (RM)	0.9886
Annual Return	3.4%
<b>Total Annual Return Breakdown</b>	
a. Capital Growth	3.4%
b. Income Distribution	-
<b>Average Annual Return</b>	
a. One year period	3.4%
b. Three years period	-
c. Five years period	-
<b>Charges</b>	
a. Fund management fee	-
b. Audit fee (RM'000)	-
c. Taxation	8.0%
<b>Category and Composition of the Fund (RM'000)</b>	
United-i Global Balanced Fund MYR Hedge class Fund (Target Fund)	6,291
Cash and others	(2)

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
United-i Global Balanced Fund MYR Hedge class Fund (Target Fund)	11,717,721	6,139,987	6,291,245	100%
Cash and others	-	-	(1,902)	-0.0%
	11,717,721	6,139,987	6,289,343	100.0%

## STATEMENT BY MANAGER

I, Chew Chin Lim, Chief Financial Officer of Sun Life Malaysia Takaful Berhad (“the Manager”), state that, in the opinion of the Manager, the accompanying financial information set out on pages 51 to 66 of Sun Life Malaysia Takaful Investment-Linked Funds consisting of Sun Life Malaysia Islamic Bond Fund (“SLMIB”), Sun Life Malaysia Islamic Equity Fund (“SLMIE”), Sun Life Malaysia Islamic World Equity Fund (“SLMIWE”), Sun Life Malaysia Islamic Asia Pacific Equity Fund (“SLMIAPE”), Sun Life Malaysia Aiiiman Select Income Fund (“SLMASI”), Sun Life Malaysia Islamic Strategic Aggressive Fund (“SLMISA”), Sun Life Malaysia Islamic Strategic Balanced Fund (“SLMISB”), Sun Life Malaysia Islamic Strategic Conservative Fund (“SLMISC”), Sun Life Malaysia Islamic Deposit Fund (“SLMID”) and Sun Life Malaysia Islamic Global Balanced Fund (“SLMIGB”) as at 31 December 2021 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,

### **CHEW CHIN LIM**

Chief Financial Officer

Kuala Lumpur

10 March 2022

# INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF SUN LIFE MALAYSIA TAKAFUL BERHAD

## REPORT ON THE FINANCIAL INFORMATION

### Our Opinion

In our opinion, the accompanying financial information of the Funds for the financial year ended 31 December 2021 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.

### What we have audited

We have audited the financial information of the Funds, which comprise the statements of assets and liabilities as at 31 December 2021, and the statements of income and expenditure and statements 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 51 to 66.

### 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 "Auditors' responsibilities for the audit of the financial information" section of our report.

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 UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF SUN LIFE MALAYSIA TAKAFUL BERHAD

(continued)

## REPORT ON THE FINANCIAL INFORMATION (continued)

### **Emphasis of matter – basis of preparation and restriction on distribution and use**

We draw attention to Note 3 to the financial information, which describes the basis of preparation. 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 unitholders of the Funds as a body and should not be distributed to or used by parties other than the unitholders of the Funds. Our opinion is not modified in respect of this matter.

### **Independence and other ethical responsibilities**

We are independent of the Funds in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

### **Responsibilities of the Directors of the Manager for the financial information**

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

# INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF SUN LIFE MALAYSIA TAKAFUL BERHAD

(continued)

## REPORT ON THE FINANCIAL INFORMATION (continued)

### Responsibilities of the Directors of the Manager for the financial information (continued)

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

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

### Auditors' responsibilities for the audit of the financial information

Our objectives are to obtain reasonable assurance about whether the financial information of the Funds as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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:



# INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF SUN LIFE MALAYSIA TAKAFUL BERHAD

(continued)

## REPORT ON THE FINANCIAL INFORMATION (continued)

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

- (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 Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors of the Manager.
- (d) Conclude on the appropriateness of the Directors' 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 auditors' 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 auditors' report. However, future events or conditions may cause the Funds to cease to continue as a going concern.

# INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF SUN LIFE MALAYSIA TAKAFUL BERHAD

(continued)

## REPORT ON THE FINANCIAL INFORMATION (continued)

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

We communicate with the Directors of 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.

### OTHER MATTERS

This report is made solely to the unitholders of the Funds, as a body, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT  
LLP0014401-LCA & AF 1146  
Chartered Accountants

Kuala Lumpur  
10 March 2022

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2021

### 2021

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM
Investments:										
Unit Trust	22,286,521	50,471,002	106,337,373	328,090,061	17,323,347	8,591,264	2,582,866	240,232	336,906	6,291,245
Cash and deposits	3,247	353	1,804	1,553	564	1,751	1,108	5,014	1,553	3,009
Deferred tax assets	90,042	-	-	-	88,433	-	-	-	2	-
Current tax assets	12,942	-	-	-	521	-	-	-	-	-
Receivables	44,140	54,932	111,781	327,090	13,905	56,965	8,851	499	1,115	7,237
<b>TOTAL ASSETS</b>	<b>22,436,892</b>	<b>50,526,287</b>	<b>106,450,958</b>	<b>328,418,704</b>	<b>17,426,770</b>	<b>8,649,980</b>	<b>2,592,825</b>	<b>245,745</b>	<b>339,576</b>	<b>6,301,491</b>
Deferred tax liabilities	-	530,939	1,128,364	1,703,440	-	74,410	4,037	354	-	12,100
Current tax liabilities	-	66,934	246,643	218,820	-	1,137	-	-	-	48
Payables	89,940	98,752	8,928	-	30,937	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>89,940</b>	<b>696,625</b>	<b>1,383,935</b>	<b>1,922,260</b>	<b>30,937</b>	<b>75,547</b>	<b>4,037</b>	<b>354</b>	<b>-</b>	<b>12,148</b>
<b>NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS</b>	<b>22,346,952</b>	<b>49,829,662</b>	<b>105,067,023</b>	<b>326,496,444</b>	<b>17,395,833</b>	<b>8,574,433</b>	<b>2,588,788</b>	<b>245,391</b>	<b>339,576</b>	<b>6,289,343</b>

# STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2021

(continued)

2021 (continued)

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM
<b>REPRESENTED BY:</b>										
Certificate holders' capital	20,485,607	35,352,125	88,789,720	299,421,149	16,736,238	7,704,776	2,542,367	241,325	332,495	6,149,642
Undistributed profit / (loss) carried forward	1,861,345	14,477,537	16,277,303	27,075,295	659,595	869,657	46,421	4,066	7,081	139,701
Certificate holders' liabilities	22,346,952	49,829,662	105,067,023	326,496,444	17,395,833	8,574,433	2,588,788	245,391	339,576	6,289,343
Units in circulation	14,943,499	23,528,258	60,086,345	193,430,776	14,206,707	7,461,397	2,452,175	226,713	321,284	6,080,743
Net asset value per unit	1.4954	2.1179	1.7486	1.6879	1.2245	1.1492	1.0557	1.0824	1.0569	1.0343

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

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2020

### 2020

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM
Investments:									
Unit Trust	23,731,522	37,673,271	40,569,544	114,021,113	14,931,653	5,364,561	1,248,592	77,667	194,914
Cash and deposits	5,077	2,603	1,802	11,548	2,034	3,039	8,956	4,473	3,704
Deferred tax assets	28,444	-	-	-	-	-	-	-	5
Current tax assets	-	-	-	-	-	-	-	-	-
Receivables	29,307	53,093	48,525	430,058	60,983	109,406	31,413	10,290	30,268
<b>TOTAL ASSETS</b>	<b>23,794,350</b>	<b>37,728,967</b>	<b>40,619,871</b>	<b>114,462,719</b>	<b>14,994,670</b>	<b>5,477,006</b>	<b>1,288,961</b>	<b>92,430</b>	<b>228,891</b>
Deferred tax liabilities	-	644,322	343,111	1,559,678	375	59,843	5,418	290	-
Current tax liabilities	790	2,240	35,607	62,295	1,473	-	-	-	1
Payables	103,664	32,307	48,041	-	33,884	-	-	1	-
<b>TOTAL LIABILITIES</b>	<b>104,454</b>	<b>678,869</b>	<b>426,759</b>	<b>1,621,973</b>	<b>35,732</b>	<b>59,843</b>	<b>5,418</b>	<b>291</b>	<b>1</b>
<b>NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS</b>	<b>23,689,896</b>	<b>37,050,098</b>	<b>40,193,112</b>	<b>112,840,746</b>	<b>14,958,938</b>	<b>5,417,163</b>	<b>1,283,543</b>	<b>92,139</b>	<b>228,890</b>

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2020

(continued)

2020 (continued)

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM
<b>REPRESENTED BY:</b>									
Certificate holders' capital	21,121,763	23,427,250	35,782,611	92,592,308	13,892,495	4,728,103	1,221,240	88,810	226,400
Undistributed profit / (loss) carried forward	2,568,133	13,622,848	4,410,501	20,248,438	1,066,443	689,060	62,303	3,329	2,490
Certificate holders' liabilities	23,689,896	37,050,098	40,193,112	112,840,746	14,958,938	5,417,163	1,283,543	92,139	228,890
Units in circulation	15,362,602	17,915,030	28,254,083	71,051,411	11,928,267	4,862,369	1,204,146	85,337	220,060
Net asset value per unit	1.5420	2.0681	1.4226	1.5882	1.2541	1.1141	1.0659	1.0797	1.0401

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

## STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 2021

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM
Net investment income:										
Profit income from fixed deposits / money market	4	-	2	5	3	-	-	-	3	-
Dividend income	150,423	1,388,864	-	2,657,169	620,442	-	-	-	4,552	-
Income on disposal of investments	-	836,671	3,083,041	2,735,248	-	-	-	-	-	602
Unrealised income on investments	-	-	9,815,655	1,797,017	-	14,211	1,381	800	43	151,258
Other income	74,540	113,383	-	-	89,330	182,090	-	-	-	-
<b>TOTAL INCOME</b>	<b>224,967</b>	<b>2,338,918</b>	<b>12,898,698</b>	<b>7,189,439</b>	<b>709,775</b>	<b>196,301</b>	<b>1,381</b>	<b>800</b>	<b>4,598</b>	<b>151,860</b>
Less:										
Management fee	-	-	-	-	-	-	-	-	-	-
Loss on disposal of investments	161,780	-	-	-	6,516	-	-	-	2	-
Other outgo	769,975	1,417,295	785,252	143,762	1,110,107	14,567	17,265	63	5	12,111
<b>TOTAL OUTGO</b>	<b>931,755</b>	<b>1,417,295</b>	<b>785,252</b>	<b>143,762</b>	<b>1,116,623</b>	<b>14,567</b>	<b>17,265</b>	<b>63</b>	<b>7</b>	<b>12,111</b>

# STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

(continued)

2021 (continued)

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM
<b>EXCESS OF INCOME OVER OUTGO BEFORE TAXATION</b>	(706,788)	921,623	12,113,446	7,045,677	(406,848)	181,734	(15,884)	737	4,591	139,749
<b>TAXATION</b>	-	66,934	246,644	218,820	-	1,137	-	-	-	48
<b>EXCESS OF INCOME OVER OUTGO AFTER TAXATION</b>	(706,788)	854,689	11,866,802	6,826,857	(406,848)	180,597	(15,884)	737	4,591	139,701
<b>UNDISTRIBUTED INCOME BROUGHT FORWARD</b>	2,568,133	13,622,848	4,410,501	20,248,438	1,066,443	689,060	62,305	3,329	2,490	-
<b>UNDISTRIBUTED INCOME CARRIED FORWARD</b>	1,861,345	14,477,537	16,277,303	27,075,295	659,595	869,657	46,421	4,066	7,081	139,701

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



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

### 2020

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

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

(continued)

2020 (continued)

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

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

## STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

### 2021

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM
Net asset value at beginning of the financial year	23,689,896	37,050,098	40,193,112	112,840,746	14,958,938	5,417,163	1,283,543	92,139	228,890	-
Excess of income over outgo after taxation for the financial year:										
Unrealised income / (loss)	(769,975)	(1,417,285)	9,815,656	1,797,017	(1,110,107)	182,090	(17,264)	800	43	151,258
Net realised income / (loss) after taxation	63,187	2,271,974	2,051,146	5,029,840	703,260	(1,493)	1,381	(64)	4,549	(11,557)
	(706,788)	854,689	11,866,802	6,826,857	(406,847)	180,597	(15,883)	736	4,592	139,701
Movement due to units created and cancelled during the financial year:										
Net creation of units	8,296,170	25,665,833	101,796,272	311,767,792	12,179,292	6,020,072	2,145,274	253,501	342,557	6,291,037
Net cancelled of units	(8,932,326)	(13,740,958)	(48,789,163)	(104,938,951)	(9,335,550)	(3,043,399)	(824,146)	(100,985)	(236,463)	(141,395)
	(636,156)	11,924,875	53,007,109	206,828,841	2,843,742	2,976,673	1,321,128	152,516	106,094	6,149,642
Net asset value at end of the financial year	22,346,952	49,829,662	105,067,023	326,496,444	17,395,833	8,574,433	2,588,788	245,391	339,576	6,289,343

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

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

### 2020

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

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

# NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

## 1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

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

The principal activities of the Funds are to invest in authorised investments. SLMIGB was launched on 19 April 2021, SLMID was launched on 18 January 2019, SLMISA, SLMISB and SLMISC were launched on 1 December 2017, SLMIWE, SLMIAPE and SLMASI were launched on 13 February 2015, while SLMIB and SLMIE were launched on 8 December 2009.

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

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

# NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

(continued)

## 2. BASIS OF PREPARATION

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

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

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

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

# NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

(continued)

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### (a) Investments

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

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

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

#### (ii) Fair value of financial assets

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

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

Fair value of other investments comprising investment in investment-linked fund 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.

# NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

(continued)

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### (a) Investments (continued)

#### (ii) Fair value of financial assets (continued)

Fixed Deposits / Money Market are stated at approximately their carrying amounts as at the date of Statement of Assets and Liabilities.

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

### (b) Cash and deposits

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

### (c) Net creation of units

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

### (d) Net cancellation of units

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



# NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

(continued)

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### (e) Other income

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

### (f) Other outgo

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

### (g) Income recognition

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

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

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

### (h) Taxation

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

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

# NOTES TO THE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

(continued)

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### (h) Taxation (continued)

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

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

### (i) Management fee

Management fee if any is calculated based on net asset value of the Funds'.

## 4. INVESTMENTS

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

## NOTIS PENTING

Harap maklum bahawa harga unit harian dana-dana boleh didapati di laman web kami di [www.sunlifemalaysia.com](http://www.sunlifemalaysia.com) dan anda boleh menyemak harga unit bulanan dalam surat khabar *New Straits Times* dan *Berita Harian*.

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

**Sun Life Malaysia Takaful Berhad**

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## PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN / KETUA NEGARA

*Pelanggan Yang Dihargai,*

Saya berbesar hati untuk berkongsi bahawa walaupun berdepan kesan ekonomi dan sosial akibat pandemik COVID-19, Sun Life Malaysia telah berjaya memenuhi komitmen pertumbuhan dan pelaburannya pada 2021 sejajar dengan Matlamat kami untuk membantu para Pelanggan mencapai jaminan kewangan sepanjang hayat dan menjalani kehidupan yang lebih sihat.

Prestasi luar biasa kami mencerminkan pelaksanaan perniagaan Sun Life Malaysia yang kukuh, pendekatan pengurusan risiko yang teguh, serta tumpuan berterusan untuk mempercepatkan transformasi digital dan strategi kelestarian kami.



*“Kami amat berterima kasih kepada para pemegang saham, Pelanggan, rakan niaga dan komuniti di atas kepercayaan berterusan yang diberikan kepada kami dan kami komited untuk memfokuskan kepada Matlamat kami bagi membantu Pelanggan dan rakyat Malaysia mencapai jaminan kewangan sepanjang hayat dan menjalani kehidupan yang lebih sihat. Bagi pihak Sun Life Malaysia, terima kasih kerana sentiasa bersama kami.”*

*Raymond Lew*

Ketua Pegawai Eksekutif & Presiden / Ketua Negara  
Sun Life Malaysia

# PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN / KETUA NEGARA

(sambungan)

Semasa tahun di bawah ulasan, kami telah memperkenalkan beberapa siri inisiatif transformasi dan mengembangkan perniagaan serta pelaburan kami. Kami berbesar hati mengumumkan bahawa Dana-Dana kami mencatatkan kadar pertumbuhan cemerlang sebanyak 65%.

Pada masa yang sama, kami telah meluaskan penawaran Dana-Dana Syariah yang merangkumi Dana Sun Life Malaysia Islamic Global Balanced agar dapat memberikan Pelanggan lebih banyak pilihan kelas aset yang memenuhi matlamat kewangan mereka.

Dengan ini, kami berbesar hati menyampaikan Laporan Prestasi Dana Berkaitan-Pelaburan Takaful untuk 2021.

## Unjuran Pasaran

Pada 2021, kita menyaksikan ekonomi global melangkah ke arah pemulihan tetapi masih berdepan dengan pelbagai cabaran yang diancam oleh tekanan inflasi dan gangguan rantaian bekalan-bekalan global. *International Monetary Fund* menganggarkan bahawa ekonomi global mencatatkan kadar pertumbuhan 5.9% tahun-ke-tahun (t-k-t) pada 2021, satu peningkatan berbanding -3.1% t-k-t pada 2020.

Kekurangan bekalan akibat sekatan pergerakan terdahulu dan peningkatan mengejut dalam permintaan semasa pasaran dibuka semula telah mencetuskan kenaikan dalam kos barangan. Kadar inflasi yang meningkat terutamanya di pasaran maju secara tidak sengaja telah menghantar petanda bahawa mungkin ianya akan berlaku lagi pengetatan polisi dalam tempoh terdekat yang dijangka akan menyebabkan kadar turun naik semakin ketara di pasaran kewangan serta penjualan di pasaran pendapatan tetap global.

# PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN / KETUA NEGARA

(sambungan)

## **Unjuran Pasaran** (sambungan)

Dalam negara pula, ekonomi Malaysia mengakhiri tahun dengan kadar pertumbuhan keluaran dalam negara kasar (KDNK) sebanyak 3.1% t-k-t selepas mengalami pengecutan selama dua suku berturut-turut. Prestasi positif ini dimangkin oleh perbelanjaan sektor swasta yang lebih tinggi serta program vaksinasi COVID-19 kebangsaan yang dipercepatkan telah berjaya mempergiatkan aktiviti ekonomi tempatan. Langkah Bank Negara Malaysia mengekalkan Kadar Dasar Semalaman tidak berubah pada 1.75% setahun juga telah menyokong pemulihan ekonomi tempatan yang berterusan.

Prestasi suram pasaran pendapatan tetap global telah memberi impak negatif kepada pertumbuhan pasaran pendapatan tetap Malaysia walaupun pelbagai langkah sokongan telah diperkenalkan. Berlatarkan keadaan ini, pulangan untuk Dana-Dana berkaitan-pelaburan pendapatan tetap tidak terkecuali daripada mengalami penjualan dan mencatatkan prestasi yang kurang cemerlang.

Sebaliknya, ekuiti global meneruskan trend kenaikan untuk menghasilkan satu lagi tahun yang mencatatkan prestasi kukuh bersandarkan pelonggaran sekatan dan pembukaan semula aktiviti ekonomi secara berperingkat. Seiring dengan prestasi kukuh ekuiti global, Dana-Dana berkaitan-pelaburan ekuiti tumpuan Asia dan Global kita merekodkan pulangan yang cemerlang.

Namun begitu, pasaran ekuiti Malaysia agak lembab disebabkan oleh beberapa rangkaian peristiwa, antaranya pelaksanaan semula arahan sekatan pergerakan, kemunculan varian baru COVID-19, perolehan korporat tempatan yang lebih rendah dari jangkaan, ketidakpastian politik, serta kebimbangan mengenai cukai lebih tinggi seperti yang dibentangkan dalam Belanjawan 2022. Selain itu, saham-saham berkaitan teknologi muncul dengan prestasi terbaik, dimangkin oleh permintaan global yang semakin meningkat untuk produk berkaitan teknologi.

# PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN / KETUA NEGARA

(sambungan)

## **Unjuran Pasaran** (sambungan)

Walaupun prestasi pasaran ekuiti agak ketinggalan, Dana-Dana berkaitan-pelaburan ekuiti tumpuan Malaysia telah menongkah arus untuk menjana pendapatan positif bagi tahun ini.

## **Pelanggan Diutamakan Dalam Setiap Yang Kami Lakukan**

Oleh kerana pandemik masih menjejaskan kehidupan ramai rakyat Malaysia, Sun Life Malaysia berpegang teguh kepada komitmen kami untuk menyokong mereka yang telah meletakkan kepercayaan kepada kami - apabila dan ketika mereka amat memerlukan kami - sama ada melalui penghasilan produk inovatif atau melaksanakan usaha komuniti.

Berikut adalah beberapa sorotan penting mengenai inisiatif kami pada 2021:

- Kami secara proaktif telah melancarkan pelbagai langkah sokongan COVID-19 termasuk Dana Bantuan COVID-19 bernilai RM2 juta, dalam beberapa peringkat, yang memberi manfaat kepada lebih 897 Pelanggan dan ahli keluarga mereka; Perlindungan Perubatan Khas COVID-19 baharu untuk melindungi perbelanjaan kemasukan ke hospital berkaitan COVID-19, dan kempen Kesejahteraan Pelanggan yang menawarkan kepada Pelanggan, yang mendaftar bagi plan terpilih, dengan manfaat tambahan COVID-19.
- Melanjutkan program Penangguhan Bayaran sehingga 31 Mac 2021 dan Dana Komplikasi Vaksin COVID-19 sehingga 30 Jun 2022.
- Menyokong Program Baucar Perlindungan Tenang, satu inisiatif oleh Kerajaan untuk merapatkan jurang perlindungan insurans dan takaful di kalangan penerima Bantuan Prihatin Rakyat (BPR).



# PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN / KETUA NEGARA

(sambungan)

## **Pelanggan Diutamakan Dalam Setiap Yang Kami Lakukan** (sambungan)

- Sebagai sebahagian daripada aspirasi kami untuk membantu Pelanggan mencapai masa depan kewangan yang terjamin, kami telah melancarkan produk baharu yang inovatif – Sun Enrich-i.

## **Memantapkan Pertumbuhan Perniagaan**

- Kami mengekalkan kedudukan pasaran sebagai peneraju pengendali bankatakaful dengan hampir satu pertiga pegangan pasaran.
- Kami terlibat secara aktif dalam Rangka Kerja Pengantaraan Berasaskan Nilai untuk Takaful (VBIT) yang dilancarkan oleh Persatuan Takaful Malaysia (MTA). Rangka kerja ini bertujuan untuk menggalakkan pemain industri ke arah mencapai pertumbuhan yang mampan dan bermakna untuk semua pemegang kepentingan.
- Untuk memupuk tenaga Perunding Paling Dihormati dalam industri, kami menjalin usaha sama dengan *Million Dollar Round Table* (MDRT) Academy dan menambah baik program *Brighter Academy* kami untuk melengkapi para perunding kami dengan kemampuan yang lebih menyeluruh, agar mereka terus memberikan pengalaman terbaik kepada Pelanggan.

## **Membina Kehidupan Lebih Sihat**

- Sebagai sebahagian daripada usaha gigih kami untuk mempromosikan kesihatan dan kesejahteraan, kami telah melancarkan program *Brighter Wellness* selama enam bulan untuk mempromosikan kesejahteraan kewangan, fizikal, dan mental melalui beberapa siri bual bicara dan kandungan pendidikan oleh pakar. Program ini mendapat sambutan melebihi 2.5 juta orang.

# PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN / KETUA NEGARA

(sambungan)

## Membina Kehidupan Lebih Sihat (sambungan)

- Melalui usaha keprihatinan kami, kami menyokong komuniti secara aktif melalui program yang berbeza, termasuk program kesedaran, pengurusan dan pencegahan diabetes, program keusahawanan dan celik kewangan wanita B40, dan program pemerkasaan yang menasaskan kanak-kanak orang asli, serta program bantuan makanan yang menasaskan golongan yang kurang berkemampuan, dengan komitmen RM850,000 untuk tujuan tersebut pada 2021.

## Pencapaian Syarikat

- Memperkenalkan logo baru yang mencerminkan kekuatan dan kepakaran Sun Life dengan lebih baik dan seiring dengan identiti jenama global Sun Life di semua pasaran.
- Kami mendapat pengiktirafan industri yang selayaknya untuk usaha terbaik kami dalam mempromosikan inovasi dan pengalaman pelanggan yang luar biasa dan kecemerlangan korporat.
  - *Insurance Asia Awards 2021* untuk 'New Takaful Insurance Product of the Year' – kategori Malaysia.
  - *The BrandLaureate World BestBrands e-Branding Award 2021* untuk 'Best Choice Insurance and Takaful Solutions'
  - *HR Excellence Awards 2021* untuk anugerah Gangsa 'Excellence in Workplace Wellbeing'.
  - *Sustainability & CSR Malaysia Awards 2021* untuk 'Leadership in Health Promotion & COVID-19 Support' for Life Insurance & Family Takaful industry'.
  - *Golden Bull Award 2021* untuk anugerah 'Super Golden Bull.'
  - *Asian Experience Awards 2021* untuk 'Customer Experience of the Year for Life Insurance – Malaysia'.
  - *International Business Review ASEAN Awards 2020* untuk 'Corporate Excellence in the Finance & Investments Sector - Comprehensive Financial Security Solutions'.

# PERUTUSAN KETUA PEGAWAI EKSEKUTIF & PRESIDEN / KETUA NEGARA

(sambungan)

Untuk 2022, kami akan meneruskan strategi Pelanggan-diutamakan kami dan menjadi penggerak untuk membantu Pelanggan kami dan komuniti mengambil tindakan yang jelas ke arah mencapai matlamat kekayaan, kesihatan dan perlindungan mereka.

Kami amat berterima kasih kepada para pemegang saham, Pelanggan, rakan niaga dan komuniti di atas kepercayaan berterusan yang diberikan kepada kami dan kami komited untuk fokus kepada Matlamat kami bagi membantu Pelanggan dan rakyat Malaysia mencapai jaminan kewangan sepanjang hayat dan menjalani kehidupan yang lebih sihat. Bagi pihak Sun Life Malaysia, terima kasih kerana sentiasa bersama kami.

Semoga kehidupan anda lebih cerah bersama kami!

## **RAYMOND LEW YUNG CHOW**

Ketua Pegawai Eksekutif & Presiden / Ketua Negara  
Sun Life Malaysia

## ULASAN PASARAN DAN UNJURAN 2022

Harapan untuk menyaksikan pemulihan serentak ekonomi global pada tahun 2021 merundum akibat mutasi berterusan virus COVID-19 yang lebih agresif pada setiap peringkat evolusinya. Ini mengakibatkan lebih banyak penutupan di negara-negara yang mengalami peningkatan pesat dalam jangkitan COVID-19, kadar penggunaan hospital dan kematian yang tinggi disebabkan peratus vaksinasi awal yang rendah. Sebaliknya, negara-negara yang memulakan pemberian vaksinasi COVID-19 lebih awal khususnya negara maju telah mula membuka semula ekonomi secara beransur-ansur. Ini menjarakkan lagi jurang pertumbuhan antara negara-negara berpendapatan tinggi dan rendah hingga sederhana. Menjelang akhir tahun, terjadi lagi gelombang peningkatan kes COVID-19 daripada varian Omicron yang memberi kesan ekonomi yang tidak ketara dan kadar kematian yang rendah disebabkan oleh peratusan vaksinasi yang tinggi dan langkah bersasar untuk mengawal penyebaran.

Di peringkat global, pembukaan semula aktiviti ekonomi menyumbang kepada peningkatan harga pengeluaran tenaga. Menjelang akhir tahun minyak mentah Brent meningkat 50.15% kepada USD77.78 setong. Kenaikan harga tenaga, serta gangguan rantai bekalan global mengakibatkan peningkatan kos barangan dan menyumbang kepada angka inflasi yang tinggi. Pada peringkat awal, bank pusat menolak kebimbangan mengenai inflasi, dengan menyatakan bahawa ia adalah bersifat sementara tatkala ekonomi masing-masing bergerak ke fasa pemulihan. Walau bagaimanapun, inflasi yang tinggi mencetuskan kebimbangan bahawa bank pusat akan menamatkan dasar monetari longgar yang diperkenalkan pada 2020 untuk merangsang ekonomi yang terjejas akibat penutupan disebabkan pandemik, lebih awal daripada jangkaan. Pada 16 Disember 2021, Bank of England menjadi bank pusat utama pertama yang menaikkan kadar dasarnya untuk menangani kebimbangan inflasi. Pasaran pendapatan tetap memberi reaksi negatif terhadap perkembangan ini. Pulangan Perbendaharaan 10-tahun Amerika Syarikat (AS) mencecah setinggi 1.74% dan mengakhiri tahun pada 1.51%, naik 60 mata asas tahun-ke-tahun. Sementara itu, Indeks *FTSE World Government Bond* mencatatkan pulangan negatif sebanyak 6.97% bagi tahun semasa.

# ULASAN PASARAN DAN UNJURAN 2022

(sambungan)

Ekuiti global meneruskan trend meningkat bagi tahun semasa dengan Indeks MSCI World mencatatkan pulangan 20.14%, dirangsang oleh keyakinan terhadap populasi vaksin dan pembukaan semula aktiviti ekonomi. Turut merangsang sentimen pasaran adalah pengumuman pakej bantuan COVID-19 bernilai USD1.9 trilion oleh Presiden Biden pada Mac 2021. Indeks S&P 500 terus mencatat paras tertinggi baharu dan mengakhiri tahun semasa pada 4,766.18, pulangan sebanyak 26.89%. Walaupun pasaran pulih secara keseluruhannya, berlaku ketidaktentuan apabila pasaran bergelut dengan aliran berita COVID-19 serta kebimbangan inflasi berpanjangan yang akan membawa kepada tindakan normalisasi dasar oleh bank pusat.

Malangnya, Malaysia terpaksa mengharungi pelbagai penutupan sepanjang tahun disebabkan oleh penyebaran varian Delta yang menghimpit sistem kesihatan tempatan tatkala pelancaran vaksinasi awal COVID-19 terhalang oleh ketidakstabilan pentadbiran dan bekalan vaksin yang tidak mencukupi. Perintah Kawalan Pergerakan (PKP) 2.0 telah dilaksanakan di empat negeri dan Wilayah Persekutuan pada 13 Januari 2021 dan diperluaskan ke semua negeri, kecuali Sarawak, beberapa hari kemudian. Walaupun sekatan dilonggarkan dalam tempoh 2 bulan kemudian, PKP 3.0 pula dilaksanakan di seluruh negara pada 12 Mei 2021 walaupun aktiviti ekonomi dibenarkan beroperasi dengan prosedur standard yang ketat. Bagaimanapun, dengan kadar jangkitan kekal tinggi, PKP penuh yang lebih ketat telah dikuatkuasakan pada 1 Jun 2021. Pada pertengahan Jun, kerajaan mengumumkan Pelan Pemulihan Nasional (PPN), yang merangka empat fasa strategi keluar dari situasi pandemik, dengan mengambilkira jangkitan baharu, penggunaan unit rawatan rapi dan kadar vaksinasi bagi menamatkan sekatan. Bermula agak perlahan, pemberian vaksinasi negara mula meningkat pada pertengahan tahun dan mencapai kemajuan yang mengagumkan di mana 90% populasi dewasa telah divaksin sepenuhnya menjelang Oktober, membolehkan kebanyakan negeri keluar daripada Fasa 1 PPN.

# ULASAN PASARAN DAN UNJURAN 2022

(sambungan)

Walaupun mengharungi pelbagai sekatan, ekonomi Malaysia berjaya mencatatkan pertumbuhan Keluaran Dalam Negara Kasar sebanyak 3.1% t-k-t, dalam lingkungan rasmi julat ramalan 3.0% - 4.0% disokong oleh permintaan luar dan pembukaan semula aktiviti ekonomi pada penggal keempat 2021 selepas penarikan langkah-langkah kawalan pembendungan. Dari segi fiskal, kerajaan juga mengumumkan pakej bantuan RM75 bilion pada 2021 untuk mengurangkan kesan akibat penutupan. Dari segi monetari pula, Bank Negara Malaysia (BNM) mengekalkan Kadar Dasar Semalaman (OPR) pada 1.75% sepanjang tahun untuk menyokong ekonomi. Inflasi meningkat secara purata 2.5% pada 2021 berbanding deflasi 1.2% pada 2020, disebabkan oleh harga bahan api dan barangan makanan yang lebih tinggi tetapi masih di lingkungan unjuran rasmi 2.0% - 3.0%. Di persekitaran pertumbuhan yang perlahan dan dasar monetari yang stabil, pasaran bon tempatan mencatatkan pulangan negatif, didorong oleh ketidakstabilan dan sentimen pasaran pendapatan tetap global. Pulangan bon kerajaan meningkat 35bps kepada 103bps bagi tahun semasa. Penyertaan pelabur asing dalam pasaran bon kekal sihat dengan aliran masuk RM33.6 bilion pada tahun semasa.

Pasaran ekuiti tempatan berbeza berbanding aliran ekuiti global dan mencatatkan pulangan negatif bagi tahun semasa. Penanda aras Kuala Lumpur FTSE Bursa Malaysia (FBMKLCI) mencatatkan pulangan sebanyak -3.7% manakala Indeks Syariah Emas FBM jatuh 6.8% akibat kesan negatif daripada pelaksanaan langkah pembendungan. Kelembapan pasaran berikutan sentimen negatif pelabur terhadap pelaksanaan Perintah Darurat pada Januari 2021 dalam usaha untuk mengawal jangkitan COVID-19 dan juga ketidakstabilan politik di peringkat Persekutuan telah menyaksikan pertukaran Perdana Menteri memburukkan lagi keadaan. Sentimen pasaran pulih setelah landskap politik kembali stabil dengan pemerterian Memorandum Persefahaman antara kerajaan dan pembangkang walaupun ia bertahan agak singkat setelah Cukai Kemakmuran yang dibentangkan dalam Bajet 2022 mengejutkan dan melemahkan sentimen pasaran. Aliran keluar asing daripada pasaran ekuiti tempatan berterusan sepanjang 2021 tetapi pada kadar yang lebih perlahan dengan jumlah aliran keluar bersih RM3.2 bilion berbanding RM24.6 bilion pada 2020.

# ULASAN PASARAN DAN UNJURAN 2022

(sambungan)

Melangkah ke tahun 2022, ekonomi global dijangka kekal dalam landasan pemulihan dan tumbuh pada kadar yang lebih perlahan. *International Monetary Fund* dalam laporan Januari 2022 mengunjurkan pertumbuhan global akan menjadi sederhana daripada anggaran 5.9% pada 2021 kepada 4.4% pada 2022. Risiko untuk pertumbuhan kekal di sisi bawah kerana varian baharu virus mungkin melanjutkan tempoh pandemik dan menimbulkan gangguan baharu terhadap ekonomi. Ketegangan geopolitik yang berterusan dan keadaan cuaca yang melampau mungkin menyebabkan komoditi utama tidak stabil. Inflasi tinggi yang berpanjangan menjadi kebimbangan utama apabila AS mencapai paras tertinggi dalam tempoh 40 tahun pada Januari 2022 dengan kadar 7.5% t-k-t selepas mencatatkan kenaikan 7.0% t-k-t pada Disember 2021. Tumpuan pada bulan-bulan akan datang akan bergantung pada tahap keagresifan yang akan diambil oleh bank pusat utama untuk menyelaraskan dasar monetari bagi mengawal inflasi. Sebarang tindakan luar jangkaan yang diambil akan menyebabkan ketidakstabilan pasaran kewangan.

Bagi Malaysia, unjuran rasmi merangkumi pemulihan berterusan pada 2022 dengan kadar pertumbuhan 5.5% hingga 6.5%, disokong oleh permintaan global yang berterusan dan permintaan swasta tempatan yang lebih tinggi dan juga pemulihan pasaran buruh dan sokongan berterusan dalam negara. Inflasi dijangka sederhana dengan risiko ke sisi atas berikutan kemungkinan harga komoditi yang lebih tinggi akibat gangguan bekalan yang berpanjangan. Berdasarkan keadaan ini, terdapat jangkaan bahawa BNM akan menormalisasikan dasar monetari tempatan pada suku tahun kedua setelah mengambil pendekatan yang lembut dalam menangani pemulihan negara. Pelabur juga akan memantau penarafan negara dengan sebarang tindakan memudaratkan boleh menjejaskan sentimen pelabur global. Terdapat kebarangkalian bahawa negara mungkin akan berdepan Pilihan Raya Umum lebih awal pada tahun 2022 yang berkemungkinan mengganggu penggubalan dasar ekonomi dalam negara.

Berdasarkan ramalan perkembangan tempatan dan global di atas, kami mengambil kedudukan defensif ke atas pasaran bon Malaysia di samping mencari peluang untuk mengeksploitasi pasaran ekuiti. Kejatuhan ketara pada mana-mana pasaran boleh memberi peluang perlaburan pada harga yang lebih rendah.

## OBJEKTIF / DASAR DANA

### **DANA SUN LIFE MALAYSIA ISLAMIC BOND (“SLMIB”)**

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

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

Sukuk, Instrumen Pasaran Kewangan dan Deposit Tetap patuh Shariah	<b>Minimum 70% dari Nilai Aset Bersih (NAB)</b>
Lain-lain pelaburan patuh Shariah	<b>Maximum 30% dari NAB</b>
Profil aset	<b>Denominasi Ringgit Malaysia</b>
Profil risiko pelabur	<b>Rendah</b>
Tempoh pelaburan	<b>5-7 tahun</b>



## OBJEKTIF / DASAR DANA

(sambungan)

### **DANA SUN LIFE MALAYSIA ISLAMIC EQUITY (“SLMIE”)**

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

Dana sasaran akan melabur terutamanya dalam ekuiti patuh Syariah dan bakinya akan dilaburkan dalam instrumen pasaran kewangan patuh Syariah, deposit patuh Syariah, dan / atau dalam bentuk tunai. Proses pemilihan pelaburan akan bertumpu kepada syarikat yang dapat menyediakan potensi pertumbuhan dalam tempoh jangka sederhana hingga panjang. Untuk mengekalkan kecairan, dana sasaran akan melabur dalam instrumen pasaran wang Islam dan / atau membuat letakan deposit patuh Syariah dengan institusi kewangan. Dana sasaran juga mempunyai fleksibiliti untuk memegang pendedahan dalam waran patuh Syariah serta skim pelaburan kolektif Islam (CIS) yang mempunyai objektif pelaburan yang hampir sama dengan dana sasaran.

Ekuiti patuh Syariah	<b>Minimum 70% hingga maksimum 100% dari Nilai Aset Bersih (NAB)</b>
Instrumen Pasaran Kewangan, Deposit dan / atau Tunai patuh Syariah	<b>Maximum 30% dari NAB</b>
Profil aset	<b>Ekuiti patuh Syariah Bursa Malaysia</b>
Profil risiko pelabur	<b>Tinggi</b>
Tempoh pelaburan	<b>5-10 tahun</b>

# OBJEKTIF / DASAR DANA

(sambungan)

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

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

Dana sasaran melabur 90%-100% dari Nilai Aset Bersih (NAB) dalam ekuiti dan sekuriti berkaitan ekuiti patuh Shariah. Baki NAB dana sasaran yang tidak dilaburkan ke dalam ekuiti dan sekuriti berkaitan ekuiti patuh Shariah akan dilaburkan ke dalam aset cair patuh shariah dan / atau dalam bentuk tunai.

Peruntukan Aset Ekuiti patuh Shariah	<b>Minimum 90% dan sehingga 100% dari NAB</b>
Aset Cair dan / atau Tunai patuh Shariah	<b>Sehingga 10% dari NAB</b>
Profil aset	<b>Ekuiti Global patuh Shariah</b>
Profil risiko pelabur	<b>Tinggi</b>
Tempoh pelaburan	<b>5-10 tahun</b>

## OBJEKTIF / DASAR DANA

(sambungan)

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

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

Dana sasaran pada dasarnya adalah dana ekuiti yang dilaburkan dalam sekuriti ekuiti syarikat yang berdomisil, disenarai dan / atau mempunyai operasi utama di pasaran pesat membangun dan maju di Asia Pasifik kecuali Jepun, iaitu dana sasaran boleh melabur dalam syarikat dengan perniagaan utama di Thailand tetapi disenaraikan di Bursa Saham New York. Penarafan Sukuk perlu memenuhi syarat penarafan minimum “BBB3” atau “P2” oleh RAM atau penarafan seumpamanya oleh MARC atau agensi penarafan tempatan negara penerbit; “BB” oleh S&P atau penarafan seumpamanya oleh agensi penarafan antarabangsa yang lain.

Peruntukan Aset Ekuiti patuh Shariah	<b>Minimum 70% dan sehingga 98% dari NAB</b>
Sukuk dan Deposit patuh Shariah	<b>Sehingga 30% dari NAB</b>
Aset Cair patuh Shariah	<b>Minimum 2% dari NAB</b>
Profil aset	<b>Ekuiti patuh Shariah Asia Pasifik (kecuali Jepun)</b>
Profil risiko pelabur	<b>Tinggi</b>
Tempoh pelaburan	<b>5-10 tahun</b>

## OBJEKTIF / DASAR DANA

(sambungan)

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

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

Dana sasaran akan melabur dalam pelbagai portfolio Sukuk, instrumen pasaran kewangan patuh Syariah, ekuiti patuh Syariah dan deposit patuh Syariah dengan institusi kewangan. Pelaburan dana sasaran dalam Sukuk merangkumi Sukuk Malaysia dan terbitan asing sama ada dikeluarkan oleh kerajaan atau syarikat.

Sukuk and Instrumen Pasaran Kewangan patuh Syariah	<b>Minimum 60% dan sehingga 100% dari Nilai Aset Bersih (NAB)</b>
Ekuiti patuh Syariah	<b>Maksimum 40% dari NAB</b>
Tunai dan Deposit patuh Syariah	<b>Baki NAB</b>
Profil aset	<b>Aset campuran Global patuh Syariah</b>
Profil risiko pelabur	<b>Sederhana</b>
Tempoh pelaburan	<b>5-10 tahun</b>

## OBJEKTIF / DASAR DANA

(sambungan)

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

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

Untuk mencapai objektifnya, Dana akan melabur sehingga 100% dari Nilai Aset Bersih (NAB) ke dalam sekurang-kurangnya tiga (3) skim pelaburan kolektif Islam (CIS) yang dilaburkan secara utama dalam ekuiti patuh Shariah. Dana sasaran juga boleh melaburkan sehingga 5% dari NAB dalam aset cair patuh Shariah seperti instrumen pasaran kewangan patuh Shariah dan / atau deposit patuh Shariah untuk tujuan kecairan.

CIS yang melabur dalam Ekuiti patuh Shariah	<b>Maksimum 100% dari NAB</b>
Aset Cair patuh Shariah	<b>Maksimum 5% dari NAB</b>
Profil aset	<b>Ekuiti patuh Shariah Asia Pasifik (kecuali Jepun)</b>
Profil risiko pelabur	<b>Tinggi</b>
Tempoh pelaburan	<b>5-10 tahun</b>

## OBJEKTIF / DASAR DANA

(sambungan)

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

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

Dana menasarkankan untuk melabur dalam sekurang-kurangnya tiga (3) skim pelaburan kolektif (CIS) patuh Shariah yang melabur secara utama dalam ekuiti patuh Shariah dan / atau Sukuk. Sejar dengan objektifnya, dasar dan strategi pelaburan dana sasaran adalah untuk mengekalkan portfolio seimbang di antara CIS patuh Shariah yang melabur secara utama dalam ekuiti patuh Shariah dan CIS patuh Shariah yang melabur secara utama dalam Sukuk.

Sebagai dana seimbang, dana sasaran akan melabur di antara 40% hingga 60% dari Nilai Aset Bersih (NAB) ke dalam CIS patuh Shariah yang melabur secara utama dalam ekuiti patuh Shariah serta di antara 40% hingga 60% dari NAB dalam CIS patuh Shariah yang melabur secara utama dalam Sukuk. CIS patuh Shariah dengan pelaburan khusus di dalam Sukuk akan menyediakan kestabilan modal kepada dana sasaran manakala CIS patuh Shariah dengan pelaburan khusus dalam ekuiti pula akan menyediakan pulangan tambahan ketika pasaran meningkat naik. Dana sasaran juga boleh melabur sehingga 5% dari NAB dalam aset cair Islam seperti instrumen pasaran kewangan patuh Shariah dan / atau deposit patuh Shariah untuk tujuan kecairan.

CIS yang melabur dalam Ekuiti patuh Shariah	<b>Minimum 40%, maksimum 60% dari NAB</b>
CIS yang melabur dalam Sukuk patuh Shariah	<b>Minimum 40%, maksimum 60% dari NAB</b>
Aset Cair patuh Shariah	<b>Maksimum 5% dari NAB</b>
Profil aset	<b>Aset campuran patuh Shariah Asia Pasifik (kecuali Jepun)</b>
Profil risiko pelabur	<b>Sederhana</b>
Tempoh pelaburan	<b>5-10 tahun</b>

## OBJEKTIF / DASAR DANA

(sambungan)

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

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

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

Dana sasaran juga boleh melabur sehingga 5% dari NAB dalam aset mudah cair patuh Shariah seperti instrumen pasaran kewangan patuh Shariah dan / atau deposit patuh Shariah untuk tujuan kecairan.

CIS yang melabur dalam Ekuiti patuh Shariah	<b>Maksimum 30% dari NAB</b>
CIS yang melabur dalam Sukuk patuh Shariah	<b>Minimum 70% dari NAB (dengan sasaran peruntukan 80% dari NAB)</b>
Aset Cair patuh Shariah	<b>Maksimum 5% dari NAB</b>
Profil aset	<b>Aset campuran patuh Shariah Asia Pasifik (kecuali Jepun)</b>
Profil risiko pelabur	<b>Rendah</b>
Tempoh pelaburan pelabur	<b>5-10 tahun</b>

## OBJEKTIF / DASAR DANA

(sambungan)

### **DANA SUN LIFE MALAYSIA ISLAMIC DEPOSIT (“SLMID”)**

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

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

*\*Dana sasaran bukan dana modal terjamin mahupun dana modal dilindungi.*

Dana sasaran akan diuruskan secara aktif untuk menyediakan kecairan dan untuk memenuhi keperluan aliran tunai jangka pendek pemegang unit.

Deposit patuh Shariah	<b>Minimum 95% dari NAB</b>
Instrumen Pasaran Kewangan dan Sukuk/Nota jangka pendek patuh Shariah	<b>Maksimum 5% dari NAB</b>
Profil risiko pelabur	<b>Rendah</b>
Tempoh pelaburan	<b>&lt;2 tahun</b>



## OBJEKTIF / DASAR DANA

(sambungan)

### **DANA SUN LIFE MALAYSIA ISLAMIC GLOBAL BALANCED (“SLMIGB”)**

Dana ini disalurkan ke United-i Global Balanced Fund – MYR hedge Class (kelas lindung nilai MYR) (“dana sasaran”) dengan objektif untuk menyediakan pendapatan dan peningkatan modal dalam tempoh jangka sederhana hingga panjang melalui pelaburan dalam ekuiti patuh Shariah dan Sukuk global.

Dana sasaran bertujuan untuk mencapai objektif pelaburannya melalui dasar kepelbagaian pelaburan dalam ekuiti patuh Shariah, Sukuk, Instrumen Pasaran Wang patuh Shariah dan Deposit Tetap patuh Shariah dengan institusi kewangan.

Dana sasaran secara umumnya akan melaksanakan portfolio seimbang di antara Ekuiti patuh Shariah dan Sukuk dengan nisbah 50:50. Pelaburan dalam Dana yang berteraskan Sukuk adalah untuk menyediakan kestabilan modal kepada dana sasaran manakala bahagian Ekuiti patuh Shariah pula dijangka menjana pulangan tambahan apabila pasaran saham meningkat. Pengurus Pelaburan (UOB Islamic Asset Management Sdn Bhd) mempunyai fleksibiliti untuk melaraskan peruntukan aset di antara ekuiti patuh Shariah dan Sukuk dengan syarat peruntukan aset tersebut berada julat 40% hingga 60%. Dana sasaran juga boleh melabur sehingga 20% dari Nilai Aset Bersih (NAB) dalam Sukuk tanpa penarafan.

Ekuiti patuh Shariah	<b>40% - 60% dari NAB</b>
Sukuk, Instrumen Pasaran Wang atau Deposit Tetap patuh Shariah	<b>40% - 60% dari NAB</b>
Sukuk tanpa penarafan	<b>Sehingga 20% dari NAB</b>
Profil aset	<b>Aset Campuran Global patuh Shariah</b>
Profil risiko pelabur	<b>Sederhana</b>
Tempoh pelaburan	<b>5-10 tahun</b>

# DANA SUN LIFE MALAYSIA ISLAMIC BOND ("SLMIB")

Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2021?

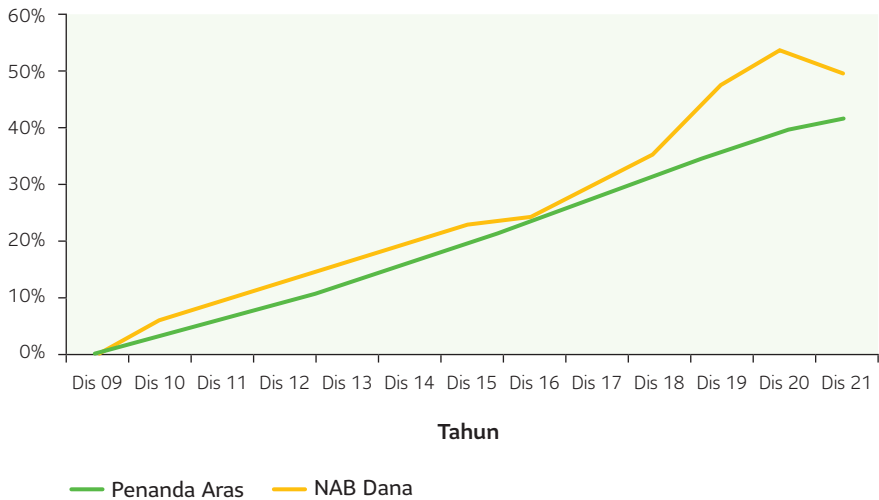
	31 Dis 2021 (%)	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	Sejak Dilancarkan (%)
Prestasi (NAV)	-3.0	4.4	8.7	4.5	4.5	49.5
Penanda Aras (MBB 12-bulan*)	1.9	2.2	3.2	3.3	3.1	41.9

\*Kadar Deposit Tetap Islam Maybank

Dana mencatatkan pulangan -3.0% berbanding penanda arasnya 1.9% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMIB SEJAK DILANCARKAN



# DANA SUN LIFE MALAYSIA ISLAMIC BOND ("SLMIB")

(sambungan)

## ANALISA PERUBAHAN DALAM NILAI ASET BERSIH ("NAB")

	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017
NAB (RM'000)	22,347	23,690	9,732	6,174	5,427
NAB / Unit (RM)	1.4954	1.5420	1.4774	1.3595	1.3011
Jumlah Unit ('000)	14,943	15,363	6,588	4,541	4,171
NAB / Unit tertinggi bagi tahun (RM)	1.5456	1.5555	1.4793	1.3600	1.3011
NAB / Unit terendah bagi tahun (RM)	1.4919	1.4526	1.3603	1.3020	1.2460
Pulangan Tahunan	-3.0%	4.4%	8.7%	4.5%	4.5%
<b>Pecahan Jumlah Pulangan Tahunan</b>					
a. Pertumbuhan Modal	-3.0%	4.4%	8.7%	4.5%	4.5%
b. Agihan Pendapatan	-	-	-	-	-
<b>Purata Pulangan Tahunan</b>					
a. Tempoh satu tahun	-3.0%	4.4%	8.7%	4.5%	4.5%
b. Tempoh tiga tahun	3.4%	5.9%	5.9%	3.5%	3.0%
c. Tempoh lima tahun	3.8%	4.7%	4.5%	3.3%	2.9%
<b>Caj</b>					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	-	-	-	-	-
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Kategori dan Komposisi Dana (RM'000)</b>					
Dana Opus Syariah Income (Dana Sasaran)	22,287	23,732	9,617	6,136	5,394
Tunai dan lain-lain	60	(42)	115	38	33

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
Dana Opus Syariah Income (Dana Sasaran)	22,306,597	23,412,047	22,286,521	99.7%
Tunai dan lain-lain	-	-	60,431	0.3%
	22,306,597	23,412,047	22,346,952	100.0%

# DANA SUN LIFE MALAYSIA ISLAMIC EQUITY ("SLMIE")

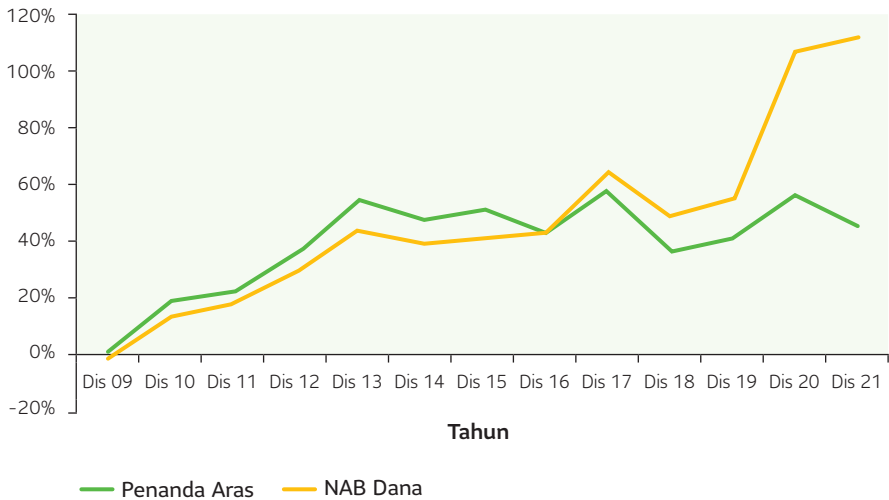
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2021?

	31 Dis 2021 (%)	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	Sejak Dilancarkan (%)
Prestasi (NAV)	2.4	33.3	4.1	-9.0	14.3	111.8
Penanda Aras (Indeks FBM Emas Syariah)	-6.8	10.1	3.9	-13.5	10.7	45.6

Dana mencatatkan pulangan 2.4% berbanding penanda arasnya -6.8% untuk tempoh di bawah ulasan.

## Pulangan

## PRESTASI DANA SLMIE SEJAK DILANCARKAN



# DANA SUN LIFE MALAYSIA ISLAMIC EQUITY ("SLMIE")

(sambungan)

## ANALISA PERUBAHAN DALAM NILAI ASET BERSIH ("NAB")

	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017
NAB (RM'000)	49,830	37,050	20,011	15,786	14,915
NAB / Unit (RM)	2.1179	2.0681	1.5520	1.4911	1.6389
Jumlah Unit ('000)	23,528	17,915	12,894	10,587	9,100
NAB / Unit tertinggi bagi tahun (RM)	2.2324	2.0688	1.5878	1.6850	1.6394
NAB / Unit terendah bagi tahun (RM)	1.9776	1.2394	1.4788	1.4650	1.4376
Pulangan Tahunan	2.4%	33.3%	4.1%	-9.0%	14.3%

### Pecahan Jumlah Pulangan Tahunan

a. Pertumbuhan Modal	2.4%	33.3%	4.1%	-9.0%	14.3%
b. Agihan Pendapatan	-	-	-	-	-

### Purata Pulangan Tahunan

a. Tempoh satu tahun	2.4%	33.3%	4.1%	-9.0%	14.3%
b. Tempoh tiga tahun	13.3%	9.5%	3.1%	2.1%	5.7%
c. Tempoh lima tahun	9.0%	8.7%	2.5%	0.9%	4.9%

### Caj

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

### Kategori dan Komposisi Dana (RM'000)

Dana Affin Hwang AllMAN Growth (Dana Sasaran)	50,471	37,673	19,927	15,721	14,978
Tunai dan lain-lain	(641)	(623)	84	65	(63)

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasar	% dari NAB
Dana Affin Hwang AllMAN Growth (Dana Sasaran)	36,682,173	43,834,266	50,471,002	101.3%
Tunai dan lain-lain	-	-	(641,340)	-1.3%
	36,682,173	43,834,266	49,829,662	100.0%

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

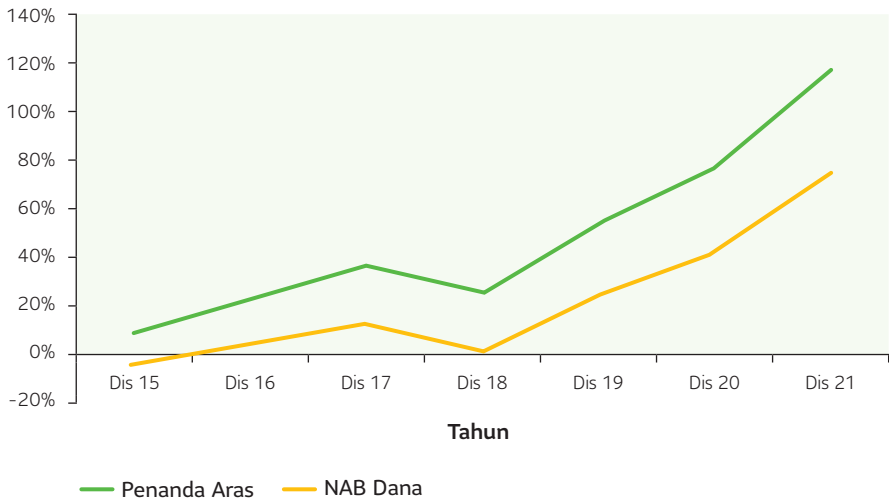
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2021?

	31 Dis 2021 (%)	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	Sejak Dilancarkan (%)
Prestasi (NAV)	22.9	14.0	22.1	-9.4	6.7	74.9
Penanda Aras (Indeks MSCI ACWI Islamic (Shariah))	23.3	9.8	21.9	-7.8	10.3	116.7

Dana mencatatkan pulangan 22.9% berbanding penanda arasnya 23.3% untuk tempoh di bawah ulasan.

## Pulangan

## PRESTASI DANA SLMIWE SEJAK DILANCARKAN



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

(sambungan)

## ANALISA PERUBAHAN DALAM NILAI ASET BERSIH ("NAB")

	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017
NAB (RM'000)	105,067	40,193	7,947	3,711	1,412
NAB / Unit (RM)	1.7486	1.4226	1.2482	1.0226	1.1285
Jumlah Unit ('000)	60,086	28,254	6,366	3,629	1,251
NAB / Unit tertinggi bagi tahun (RM)	1.7812	1.4292	1.2641	1.1560	1.1549
NAB / Unit terendah bagi tahun (RM)	1.3789	0.9671	1.0137	1.0130	1.0559
Pulangan Tahunan	22.9%	14.0%	22.1%	-9.4%	6.7%
<b>Pecahan Jumlah Pulangan Tahunan</b>					
a. Pertumbuhan Modal	22.9%	14.0%	22.1%	-9.4%	6.7%
b. Agihan Pendapatan	-	-	-	-	-
<b>Purata Pulangan Tahunan</b>					
a. Tempoh satu tahun	22.9%	14.0%	22.1%	-9.4%	6.7%
b. Tempoh tiga tahun	19.7%	8.9%	6.5%	2.0%	4.2%
c. Tempoh lima tahun	11.2%	8.4%	5.1%	-	-
<b>Caj</b>					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	-	-	-	-	-
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Kategori dan Komposisi Dana (RM'000)</b>					
Dana Aberdeen Standard Islamic World Ekuiti (Dana Sasaran)	106,337	40,570	7,985	3,649	1,380
Tunai dan lain-lain	(1,270)	(376)	(38)	62	32

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasar	% dari NAB
Dana Aberdeen Standard Islamic World Ekuiti (Dana Sasaran)	41,606,297	92,232,827	106,337,373	101.2%
Tunai dan lain-lain	-	-	(1,270,350)	-1.2%
	41,606,297	92,232,827	105,067,023	100.0%

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

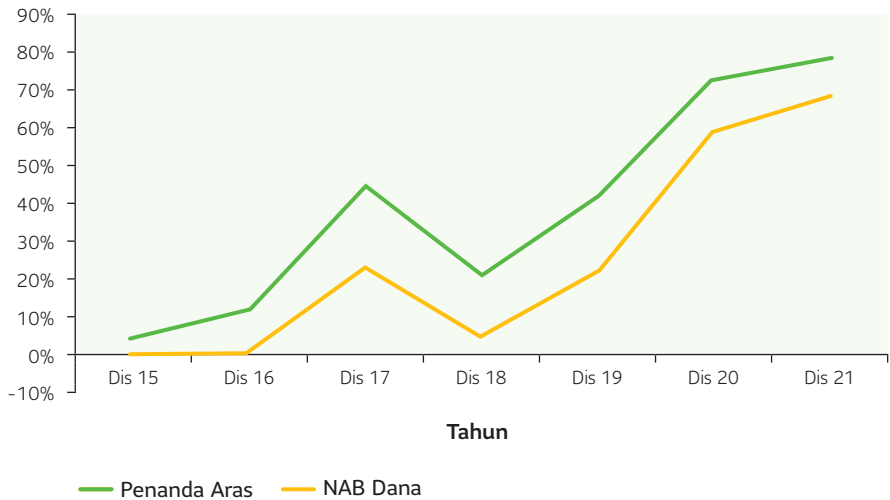
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2021?

	31 Dis 2021 (%)	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	Sejak Dilancarkan (%)
Prestasi (NAV)	6.3	30.1	16.7	-14.8	22.6	68.8
Penanda Aras (Indeks MSCI AC Asia ex Japan Islamic)	3.0	22.3	17.6	-17.0	29.6	78.3

Dana mencatatkan pulangan 6.3% berbanding penanda arasnya 3.0% untuk tempoh di bawah ulasan.

## Pulangan

## PRESTASI DANA SLMIAPE SEJAK DILANCARKAN





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

(sambungan)

## ANALISA PERUBAHAN DALAM NILAI ASET BERSIH ("NAB")

	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017
NAB (RM'000)	326,496	112,841	33,857	14,012	4,070
NAB / Unit (RM)	1.6879	1.5882	1.2211	1.0465	1.2288
Jumlah Unit ('000)	193,431	71,051	27,726	13,389	3,312
NAB / Unit tertinggi bagi tahun (RM)	1.7773	1.5882	1.2340	1.2730	1.2909
NAB / Unit terendah bagi tahun (RM)	1.5882	1.0097	1.0221	1.0450	1.0078
Pulangan Tahunan	6.3%	30.1%	16.7%	-14.8%	22.6%

### Pecahan Jumlah Pulangan Tahunan

a. Pertumbuhan Modal	6.3%	30.1%	16.7%	-14.8%	22.6%
b. Agihan Pendapatan	-	-	-	-	-

### Purata Pulangan Tahunan

a. Tempoh satu tahun	6.3%	30.1%	16.7%	-14.8%	22.6%
b. Tempoh tiga tahun	17.7%	10.7%	8.2%	2.8%	7.6%
c. Tempoh lima tahun	12.2%	11.0%	4.9%	-	-

### Caj

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

### Kategori dan Komposisi Dana (RM'000)

Dana Principal Islamic Asia Pacific Dynamic Ekuiti (Dana Sasaran)	328,090	114,021	33,803	13,857	3,954
Tunai dan lain-lain	(1,594)	(1,180)	54	155	115

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
Dana Principal Islamic Asia Pacific Dynamic Ekuiti (Dana Sasaran)	455,617,360	306,797,073	328,090,061	100.5%
Tunai dan lain-lain	-	-	(1,593,617)	-0.5%
	455,617,360	306,797,073	326,496,444	100.0%

# DANA SUN LIFE MALAYSIA AIIMAN SELECT INCOME ("SLMASI")

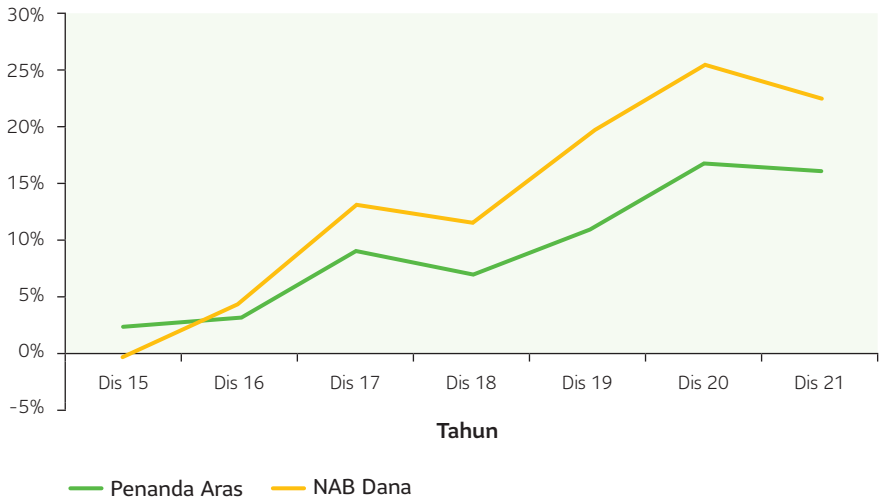
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2021?

	31 Dis 2021 (%)	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	Sejak Dilancarkan (%)
Prestasi (NAV)	-2.4	5.1	7.1	-1.4	8.3	22.5
Penanda Aras (70% MBB GIA 12 bulan+prestasi Indeks 30% FTSE Bursa Malaysia EMAS Syariah (FBMSHA))	-0.7	5.1	3.7	-1.7	5.5	16.0

Dana mencatatkan pulangan -2.4% berbanding penanda arasnya -0.7% untuk tempoh di bawah ulasan.

## Pulangan

## PRESTASI DANA SLMASI SEJAK DILANCARKAN



# DANA SUN LIFE MALAYSIA AIIMAN SELECT INCOME ("SLMASI")

(sambungan)

## ANALISA PERUBAHAN DALAM NILAI ASET BERSIH ("NAB")

	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017
NAB (RM'000)	17,396	14,959	9,050	3,448	401
NAB / Unit (RM)	1.2245	1.2541	1.1935	1.1148	1.1311
Jumlah Unit ('000)	14,207	11,928	7,583	3,093	355
NAB / Unit tertinggi bagi tahun (RM)	1.2997	1.2590	1.1976	1.1420	1.1353
NAB / Unit terendah bagi tahun (RM)	1.2245	1.1233	1.1113	1.1000	1.0453
Pulangan Tahunan	-2.4%	5.1%	7.1%	-1.4%	8.3%

### Pecahan Jumlah Pulangan Tahunan

a. Pertumbuhan Modal	-2.4%	5.1%	7.1%	-1.4%	8.3%
b. Agihan Pendapatan	-	-	-	-	-

### Purata Pulangan Tahunan

a. Tempoh satu tahun	-2.4%	5.1%	7.1%	-1.4%	8.3%
b. Tempoh tiga tahun	3.3%	3.6%	4.7%	3.9%	4.3%
c. Tempoh lima tahun	3.3%	4.8%	3.7%	-	-

### Caj

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

### Kategori dan Komposisi Dana (RM'000)

Dana Affin Hwang AIIMAN Select Income (Dana Sasaran)	17,323	14,932	9,010	3,420	394
Tunai dan lain-lain	72	27	40	28	7

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
Dana Affin Hwang AIIMAN Select Income (Dana Sasaran)	36,211,009	18,428,763	17,323,347	99.6%
Tunai dan lain-lain	-	-	72,486	0.4%
	36,211,009	18,428,763	17,395,833	100.0%

# DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE ("SLMISA")

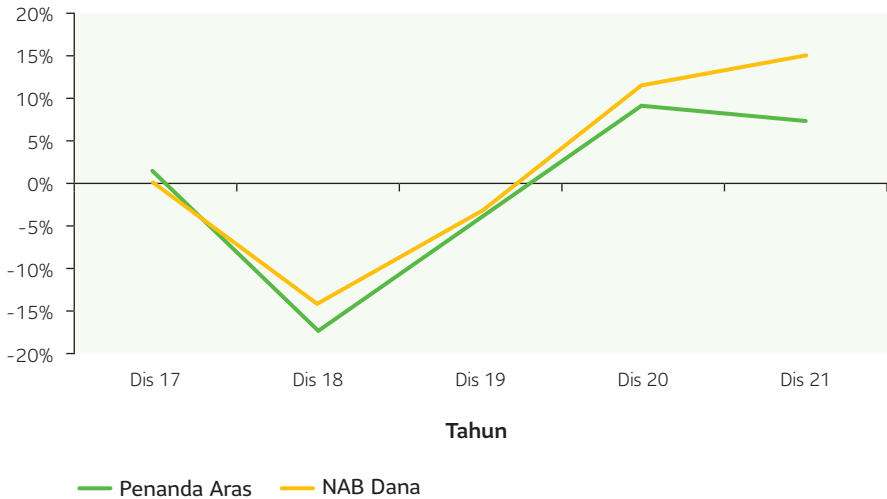
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2021?

	31 Dis 2021 (%)	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	Sejak Dilancarkan (%)
Prestasi (NAV)	3.2	15.1	12.4	-13.9	-	14.9
Penanda Aras (50% Indeks MSCI AC Asia ex Japan Islamic + 50% FTSE EMAS)	-1.6	16.2	10.8	-17.0	1.2	7.3

Dana mencatatkan pulangan 3.2% berbanding penanda arasnya -1.6% untuk tempoh di bawah ulasan.

## Pulangan

## PRESTASI DANA SLMISA SEJAK DILANCARKAN



# DANA SUN LIFE MALAYSIA ISLAMIC STRATEGIC AGGRESSIVE ("SLMISA")

(sambungan)

## ANALISA PERUBAHAN DALAM NILAI ASET BERSIH ("NAB")

	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017
NAB (RM'000)	8,574	5,417	1,958	432	-
NAB / Unit (RM)	1.1492	1.1141	0.9680	0.8615	1.000
Jumlah Unit ('000)	7,461	4,862	2,023	502	-
NAB / Unit tertinggi bagi tahun (RM)	1.2024	1.1157	0.9745	1.0130	1.000
NAB / Unit terendah bagi tahun (RM)	1.1050	0.7777	0.8496	0.8570	1.000
Pulangan Tahunan	3.2%	15.1%	12.4%	-13.9%	-
<b>Pecahan Jumlah Pulangan Tahunan</b>					
a. Pertumbuhan Modal	3.2%	15.1%	12.4%	-13.9%	-
b. Agihan Pendapatan	-	-	-	-	-
<b>Purata Pulangan Tahunan</b>					
a. Tempoh satu tahun	3.2%	15.1%	12.4%	-13.9%	-
b. Tempoh tiga tahun	10.2%	4.5%	-	-	-
c. Tempoh lima tahun	3.3%	-	-	-	-
<b>Caj</b>					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	-	-	-	-	-
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Kategori dan Komposisi Dana (RM'000)</b>					
Principal Islamic Aggressive Wholesale Fund of Funds (Dana Sasaran)	8,591	5,365	1,948	386	-
Tunai dan lain-lain	(16)	52	10	46	-

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasar	% dari NAB
Principal Islamic Aggressive Wholesale Fund of Funds (Dana Sasaran)	7,399,883	7,661,135	8,591,264	100.2%
Tunai dan lain-lain	-	-	(16,832)	-0.2%
	7,399,883	7,661,135	8,574,432	100.0%

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

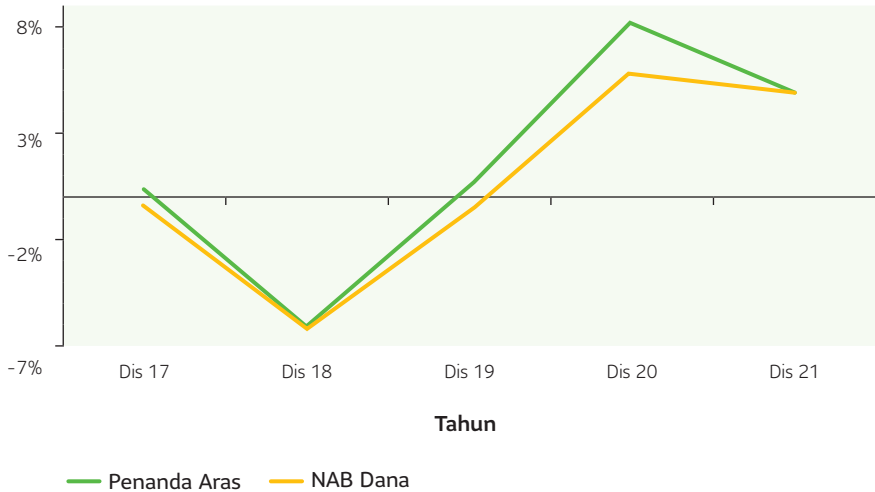
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2021?

	31 Dis 2021 (%)	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	Sejak Dilancarkan (%)
Prestasi (NAV)	-1.0	6.9	6.2	-6.1	-	5.6
Penanda Aras (30% Indeks Quantshop GII Medium + 20% CIMB FRIA-i + 50% FTSE EMAS)	-3.1	7.7	4.6	-6.5	0.8	5.6

Dana mencatatkan pulangan -1.0% berbanding penanda arasnya -3.1% untuk tempoh di bawah ulasan.

## Pulangan

## PRESTASI DANA SLMISB SEJAK DILANCARKAN



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

(sambungan)

## ANALISA PERUBAHAN DALAM NILAI ASET BERSIH ("NAB")

	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017
NAB (RM'000)	2,589	1,284	374	69	-
NAB / Unit (RM)	1.0557	1.0659	0.9973	0.9390	1.000
Jumlah Unit ('000)	2,452	1,204	375	73	-
NAB / Unit tertinggi bagi tahun (RM)	1.1041	1.0679	1.0013	1.0000	1.000
NAB / Unit terendah bagi tahun (RM)	1.0310	0.8910	0.9347	0.9330	1.000
Pulangan Tahunan	-1.0%	6.9%	6.2%	-6.1%	-
<b>Pecahan Jumlah Pulangan Tahunan</b>					
a. Pertumbuhan Modal	-1.0%	6.9%	6.2%	-6.1%	-
b. Agihan Pendapatan	-	-	-	-	-
<b>Purata Pulangan Tahunan</b>					
a. Tempoh satu tahun	-1.0%	6.9%	6.2%	-6.1%	-
b. Tempoh tiga tahun	4.0%	2.3%	-	-	-
c. Tempoh lima tahun	1.2%	-	-	-	-
<b>Caj</b>					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	-	-	-	-	-
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
<b>Kategori dan Komposisi Dana (RM'000)</b>					
Principal Islamic Balanced Wholesale Fund of Funds (Dana Sasaran)	2,583	1,249	363	54	-
Tunai dan lain-lain	6	35	11	15	-

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
Principal Islamic Balanced Wholesale Fund of Funds (Dana Sasaran)	2,389,772	2,532,408	2,582,866	99.8%
Tunai dan lain-lain	-	-	5,922	0.2%
	2,389,772	2,532,408	2,588,788	100.0%

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

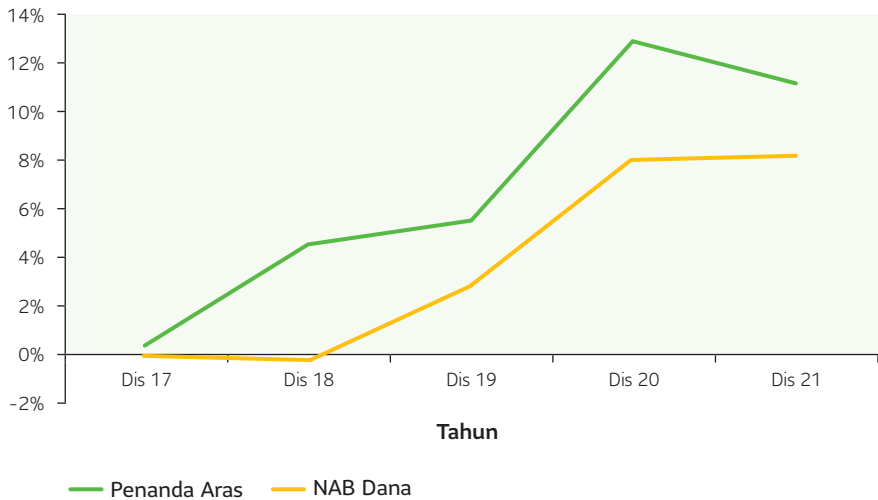
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2021?

	31 Dis 2021 (%)	31 Dis 2020 (%)	31 Dis 2019 (%)	31 Dis 2018 (%)	31 Dis 2017 (%)	Sejak Dilancarkan (%)
Prestasi (NAV)	0.3	5.0	3.1	-0.2	-	8.2
Penanda Aras (50% Indeks Quantshop GII Medium +25% CIMB FRIA-i+25% FTSE EMAS)	-1.5	6.8	5.1	4.1	0.4	11.1

Dana mencatatkan pulangan 0.3% berbanding penanda arasnya -1.5% untuk tempoh di bawah ulasan.

Pulangan

PRESTASI DANA SLMISC SEJAK DILANCARKAN





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

(sambungan)

## ANALISA PERUBAHAN DALAM NILAI ASET BERSIH ("NAB")

	31 Dis 2021	31 Dis 2020	31 Dis 2019	31 Dis 2018	31 Dis 2017
NAB (RM'000)	245	92	26	12	-
NAB / Unit (RM)	1.0824	1.0797	1.0285	0.9981	1.000
Jumlah Unit ('000)	227	85	25	12	-
NAB / Unit tertinggi bagi tahun (RM)	1.0991	1.0800	1.0298	1.0100	1.000
NAB / Unit terendah bagi tahun (RM)	1.0690	0.9891	0.9966	0.9870	1.000
Pulangan Tahunan	0.3%	5.0%	3.1%	-0.2%	-

### Pecahan Jumlah Pulangan Tahunan

a. Pertumbuhan Modal	0.3%	5.0%	3.1%	-0.2%	-
b. Agihan Pendapatan	-	-	-	-	-

### Purata Pulangan Tahunan

a. Tempoh satu tahun	0.3%	5.0%	3.1%	-0.2%	-
b. Tempoh tiga tahun	2.8%	2.6%	-	-	-
c. Tempoh lima tahun	1.6%	-	-	-	-

### 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)

Principal Islamic Conservative Wholesale Fund of Funds (Dana Sasaran)	240	78	21	9	-
Tunai dan lain-lain	5	14	5	3	-

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
Principal Islamic Conservative Wholesale Fund of Funds (Dana Sasaran)	217,542	235,813	240,232	97.9%
Tunai dan lain-lain	-	-	5,159	2.1%
	217,542	235,813	245,391	100.0%

# DANA SUN LIFE MALAYSIA ISLAMIC DEPOSIT (“SLMID”)

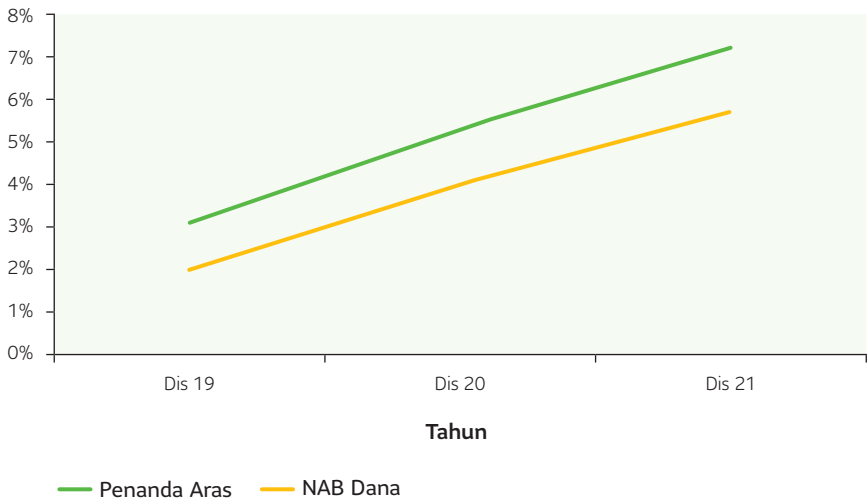
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2021?

	31 Dis 2021 (%)	31 Dis 2020 (%)	31 Dis 2019 (%)	Sejak Dilancarkan (%)
Prestasi (NAV)	1.6	2.0	2.0	5.7
Penanda Aras (Kadar Semalaman Antara Bank Islam)	1.7	2.2	3.1	7.2

Dana mencatatkan pulangan 1.6% berbanding penanda arasnya 1.7% untuk tempoh di bawah ulasan.

## Pulangan

## PRESTASI DANA SLMID SEJAK DILANCARKAN



# DANA SUN LIFE MALAYSIA ISLAMIC DEPOSIT ("SLMID")

(sambungan)

## ANALISA PERUBAHAN DALAM NILAI ASET BERSIH ("NAB")

	31 Dis 2021	31 Dis 2020	31 Dis 2019
NAB (RM'000)	340	229	35
NAB / Unit (RM)	1.0569	1.0401	1.0199
Jumlah Unit ('000)	321	220	34
NAB / Unit tertinggi bagi tahun (RM)	1.0569	1.0401	1.0199
NAB / Unit terendah bagi tahun (RM)	1.0390	1.0180	0.9993
Pulangan Tahunan	1.6%	2.0%	2.0%
<b>Pecahan Jumlah Pulangan Tahunan</b>			
a. Pertumbuhan Modal	1.6%	2.0%	2.0%
b. Agihan Pendapatan	-	-	-
<b>Purata Pulangan Tahunan</b>			
a. Tempoh satu tahun	1.6%	2.0%	2.0%
b. Tempoh tiga tahun	1.9%	-	-
c. Tempoh lima tahun	-	-	-
<b>Caj</b>			
a. Yuran pengurusan dana	-	-	-
b. Yuran audit (RM'000)	-	-	-
c. Cukai	8.0%	8.0%	8.0%
<b>Kategori dan Komposisi Dana (RM'000)</b>			
Dana Principal Islamic Deposit (Dana Sasaran)	337	195	27
Tunai dan lain-lain	3	34	8

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
Dana Principal Islamic Deposit (Dana Sasaran)	336,435	336,927	336,906	99.2%
Tunai dan lain-lain	-	-	2,670	0.8%
	336,435	336,927	339,576	100.0%

# DANA SUN LIFE MALAYSIA ISLAMIC GLOBAL BALANCED ("SLMIGB")

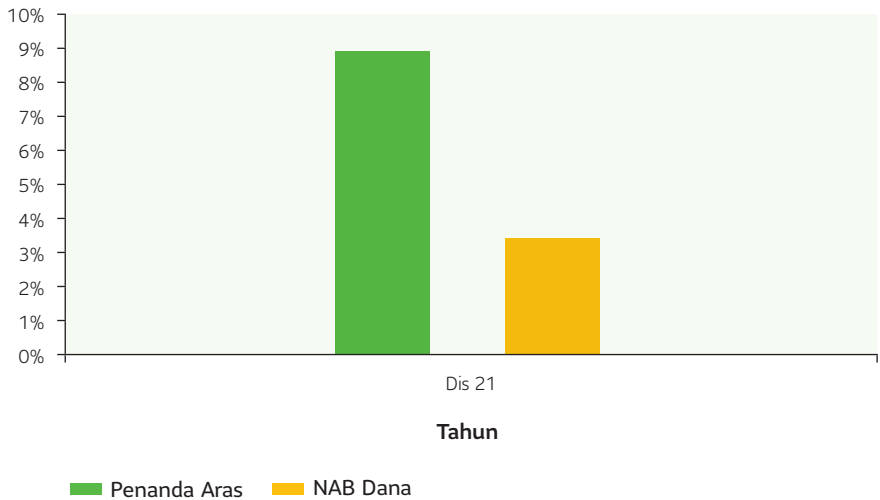
Apakah Prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2021?

	31 Dis 2021 (%)	Sejak Dilancarkan (%)
Prestasi (NAV)	3.4	3.4
Penanda Aras (50% Indeks S&P Global BMI Shariah + 50% Indeks Dow Jones Sukuk)	8.9	8.9

Dana mencatatkan pulangan 3.4% berbanding penanda arasnya 8.9% untuk tempoh di bawah ulasan.

Pulangan

## PRESTASI DANA SLMIGB SEJAK DILANCARKAN



# DANA SUN LIFE MALAYSIA ISLAMIC GLOBAL BALANCED (“SLMIGB”)

(sambungan)

## ANALISA PERUBAHAN DALAM NILAI ASET BERSIH (“NAB”)

	31 Dis 2021
NAB (RM'000)	6,289
NAB / Unit (RM)	1.0343
Jumlah Unit ('000)	6,081
NAB / Unit tertinggi bagi tahun (RM)	1.0361
NAB / Unit terendah bagi tahun (RM)	0.9886
Pulangan Tahunan	3.4%
<b>Pecahan Jumlah Pulangan Tahunan</b>	
a. Pertumbuhan Modal	3.4%
b. Agihan Pendapatan	-
<b>Purata Pulangan Tahunan</b>	
a. Tempoh satu tahun	3.4%
b. Tempoh tiga tahun	-
c. Tempoh lima tahun	-
<b>Caj</b>	
a. Yuran pengurusan dana	-
b. Yuran audit (RM'000)	-
c. Cukai	8.0%
<b>Kategori dan Komposisi Dana (RM'000)</b>	
United-i Global Balanced Fund MYR Hedge class Fund (Dana Sasaran)	6,291
Tunai dan lain-lain	(2)

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
United-i Global Balanced Fund MYR Hedge class Fund (Dana Sasaran)	11,717,721	6,139,987	6,291,245	100%
Tunai dan lain-lain	-	-	(1,902)	-0.0%
	11,717,721	6,139,987	6,289,343	100.0%

## KENYATAAN OLEH PENGURUS

Saya, Chew Chin Lim, Ketua Pegawai Kewangan Sun Life Malaysia Takaful Berhad (“the Manager”), berpendirian bahawa, pada pendapat Pengurus, maklumat kewangan Dana-Dana Berkaitan-Pelaburan Sun Life Malaysia Takaful yang dilampirkan pada muka surat 116 hingga 131 yang merangkumi Dana Sun Life Malaysia Islamic Bond (“SLMIB”), Dana Sun Life Malaysia Islamic Equity (“SLMIE”), Dana Sun Life Malaysia Islamic World Equity (“SLMIWE”), Dana Sun Life Malaysia Islamic Asia Pacific Equity (“SLMIAPE”), Dana Sun Life Malaysia Aiiiman Select Income (“SLMASI”), Dana Sun Life Malaysia Islamic Strategic Aggressive (“SLMISA”), Dana Sun Life Malaysia Islamic Strategic Balanced (“SLMISB”), Dana Sun Life Malaysia Islamic Strategic Conservative (“SLMISC”), Dana Sun Life Malaysia Islamic Deposit (“SLMID”) dan Dana Sun Life Malaysia Islamic Global Balanced (“SLMIGB”) setakat 31 Disember 2021 telah disediakan dengan sewajarnya selaras dengan dasar perakaunan yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Garis Panduan mengenai Perniagaan Insurans / Takaful Berkaitan yang diterbitkan oleh Bank Negara Malaysia.

Bagi pihak Pengurus,

### **CHEW CHIN LIM**

Ketua Pegawai Kewangan

Kuala Lumpur

10 Mac 2022

# LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG UNIT DANA-DANA BERKAITAN-PELABURAN SUN LIFE MALAYSIA TAKAFUL BERHAD

## LAPORAN MENGENAI MAKLUMAT KEWANGAN

### **Pendapat**

Pada pendapat kami, maklumat kewangan Dana-Dana yang dilampirkan untuk tahun kewangan berakhir 31 Disember 2021 di sediakan selaras dengan dasar perakaunan yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Garis Panduan Perniagaan Insurans / Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

### **Apa yang telah kami audit**

Audit kami merangkumi penyata aset dan liabiliti, penyata untung dan rugi serta penyata perubahan nilai aset bersih untuk tahun kewangan 31 Disember 2021, dan nota-nota maklumat kewangan, termasuk ringkasan dasar perakaunan penting, seperti dinyatakan di mukasurat 116 hingga 131.

### **Asas untuk pendapat**

Pengauditan kami adalah selaras dengan standard pengauditan yang dibenarkan di Malaysia dan Antarabangsa. Tanggungjawab kami di bawah standard diperjelaskan di bahagian "Tanggungjawab juruaudit ke atas audit maklumat kewangan".

Bukti audit yang diperolehi adalah bersesuaian dan mencukupi untuk kami menyimpulkan asas pendapat audit.

# LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG UNIT DANA-DANA BERKAITAN-PELABURAN SUN LIFE MALAYSIA TAKAFUL BERHAD

(sambungan)

## LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

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

Kami ingin menarik perhatian mengenai Nota 3, yang menerangkan tentang asas penyediaan maklumat kewangan. Maklumat kewangan Dana-Dana disediakan bagi mematuhi Garis Panduan Perniagaan Insurans / Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Oleh itu, maklumat kewangan ini mungkin tidak sesuai untuk sebarang tujuan lain. Laporan kami adalah semata-mata untuk pemegang-pemegang unit Dana-Dana dan tidak boleh diedarkan kepada atau diguna pakai oleh pihak lain. Pendapat kami adalah tetap dan tidak boleh diubah berkenaan perkara ini.

### **Kebebasan dan lain-lain tanggungjawab etika**

Kami adalah bebas daripada Dana-Dana mengikut Undang-Undang (berkenaan Etika, Kelakuan dan Amalan Profesional), Institut Akauntan Malaysia, Etika Standard Antarabangsa di bawah Lembaga Kod Etika Antarabangsa Akauntan Profesional (termasuk Standard Bebas Antarabangsa) ("Kod EISBA"), dan kami juga memenuhi tanggungjawab etika mengikut lunas undang-undang dan Kod IESBA.

### **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 Perniagaan Insurans / Takaful Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia, dan kawalan dalaman yang ditentukan oleh Pengarah bagi membolehkan penyediaan maklumat kewangan yang bebas daripada salah nyata material, sama ada disebabkan oleh penipuan atau kesilapan.



# LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG UNIT DANA-DANA BERKAITAN-PELABURAN SUN LIFE MALAYSIA TAKAFUL BERHAD

(sambungan)

## LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

### Tanggungjawab Pengurus untuk maklumat kewangan (sambungan)

Semasa menyediakan penyata kewangan, Pengurus bertanggungjawab untuk menilai keupayaan Dana-Dana untuk terus beroperasi sebagai usaha berterusan dan juga mendedahkan jika berkenaan, perkara-perkara yang berhubung kait dengan usaha berterusan dan menggunakan prinsip usaha berterusan perakaunan kecuali jika Pengurus bercadang untuk membubarkan Dana-Dana, atau menamatkan operasi, atau tidak mempunyai alternatif realistik lain kecuali berbuat demikian.

Pengarah juga bertanggungjawab untuk mengawalselia proses penyediaan laporan kewangan Dana-Dana.

### Tanggungjawab juruaudit untuk mengaudit maklumat kewangan

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

# LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG UNIT DANA-DANA BERKAITAN-PELABURAN SUN LIFE MALAYSIA TAKAFUL BERHAD

(sambungan)

## LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

### Tanggungjawab juruaudit untuk mengaudit maklumat kewangan (sambungan)

- (a) Mengenalpasti dan menilai risiko kesilapan pernyataan material maklumat kewangan, sama ada disebabkan oleh penipuan atau kesilapan, membentuk dan melaksanakan prosedur pengauditan yang responsif kepada risiko tersebut, dan mendapatkan bukti audit yang mencukupi dan sewajarnya untuk menyediakan asas kepada pendapat kami. Risiko tidak dapat mengesan pernyataan material yang disebabkan oleh penipuan adalah lebih tinggi daripada yang berpunca daripada kesilapan, memandangkan penipuan boleh merangkumi pakatan sulit, pemalsuan, peninggalan sengaja, gambaran yang salah, atau melangkaui kawalan dalaman.
- (b) Pemahaman mengenai kawalan dalaman adalah relevan untuk membina prosedur pengauditan yang bersesuaian, bukan bertujuan untuk menyatakan pendapat tentang keberkesanan kawalan dalaman Pengurus.
- (c) Menilai kesesuaian dasar perakaunan yang digunakan dan kewajaran anggaran perakaunan dan pendedahan berkaitan maklumat kewangan yang dibuat oleh Pengarah bagi pihak Pengurus.
- (d) Menyimpulkan mengenai keberkesanan penggunaan usaha berterusan perakaunan yang dilaksanakan oleh Pengarah bagi pihak Pengurus dan, berdasarkan bukti audit yang diperolehi, tiada ketidakpastian material yang boleh menimbulkan keraguan munasabah mengenai keupayaan Dana-Dana untuk terus beroperasi. Jika terdapat ketidakpastian material, kami dikehendaki untuk menyatakan pendapat dalam laporan juruaudit yang berkenaan dan sekiranya pendedahan tersebut tidak mencukupi, ia tidak akan mengubah pendapat kami. Kesimpulan kami berdasarkan bukti audit yang diperolehi sehingga tarikh laporan juruaudit. Bagaimanapun, kejadian yang tidak dijangka pada masa hadapan mungkin menyebabkan Dana-Dana tidak mampu lagi beroperasi sebagai usaha berterusan.

# LAPORAN JURUAUDIT BEBAS KEPADA PARA PEMEGANG UNIT DANA-DANA BERKAITAN-PELABURAN SUN LIFE MALAYSIA TAKAFUL BERHAD

(sambungan)

## LAPORAN MENGENAI MAKLUMAT KEWANGAN (sambungan)

### Tanggungjawab juruaudit untuk mengaudit maklumat kewangan (sambungan)

Kami berkomunikasi dengan Pengarah mengenai, skop dan jadual kerja audit yang dirancang juga sebarang penemuan isu berkaitan audit, termasuk sebarang kelemahan dalam kawalan dalaman yang telah kami kenalpasti sepanjang audit kami.

### LAIN-LAIN PERKARA

Laporan ini di keluarkan khusus untuk pemegang unit Dana-Dana dan bukan untuk tujuan lain. Kami tidak bertanggung jawab ke atas sesiapa yang menggunakan laporan ini untuk tujuan yang tidak berkaitan.

PRICEWATERHOUSECOOPERS PLT  
LLP0014401-LCA & AF 1146  
Akauntan Berkanun

Kuala Lumpur  
10 Mac 2022

## PENYATA ASET DAN LIABILITI SETAKAT 31 DISEMBER 2021

2021

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM
Pelaburan:										
Dana Unit Amanah	22,286,521	50,471,002	106,337,373	328,090,061	17,323,347	8,591,264	2,582,866	240,232	336,906	6,291,245
Tunai dan deposit	3,247	353	1,804	1,553	564	1,751	1,108	5,014	1,553	3,009
Aset cukai tertunda	90,042	-	-	-	88,433	-	-	-	2	-
Aset cukai semasa	12,942	-	-	-	521	-	-	-	-	-
Belum diterima	44,140	54,932	111,781	327,090	13,905	56,965	8,851	499	1,115	7,237
<b>JUMLAH ASET</b>	<b>22,436,892</b>	<b>50,526,287</b>	<b>106,450,958</b>	<b>328,418,704</b>	<b>17,426,770</b>	<b>8,649,980</b>	<b>2,592,825</b>	<b>245,745</b>	<b>339,576</b>	<b>6,301,491</b>
Liabiliti cukai tertunda	-	530,939	1,128,364	1,703,440	-	74,410	4,037	354	-	12,100
Liabiliti cukai semasa	-	66,934	246,643	218,820	-	1,137	-	-	-	48
Belum dibayar	89,940	98,752	8,928	-	30,937	-	-	-	-	-
<b>JUMLAH LIABILITI</b>	<b>89,940</b>	<b>696,625</b>	<b>1,383,935</b>	<b>1,922,260</b>	<b>30,937</b>	<b>75,547</b>	<b>4,037</b>	<b>354</b>	<b>-</b>	<b>12,148</b>
<b>NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG SIJIL</b>	<b>22,346,952</b>	<b>49,829,662</b>	<b>105,067,023</b>	<b>326,496,444</b>	<b>17,395,833</b>	<b>8,574,433</b>	<b>2,588,788</b>	<b>245,391</b>	<b>339,576</b>	<b>6,289,343</b>

## PENYATA ASET DAN LIABILITI SETAKAT 31 DISEMBER 2021

(sambungan)

2021 (sambungan)

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM
<b>DIWAKILI OLEH</b>										
Modal pemegang sijil	20,485,607	35,352,125	88,789,720	299,421,149	16,736,238	7,704,776	2,542,367	241,325	332,495	6,149,642
Pendapatan / (Rugi) tidak diagih dibawa ke hadapan	1,861,345	14,477,537	16,277,303	27,075,295	659,595	869,657	46,421	4,066	7,081	139,701
Liabiliti pemegang sijil	22,346,952	49,829,662	105,067,023	326,496,444	17,395,833	8,574,433	2,588,788	245,391	339,576	6,289,343
Unit dalam edaran	14,943,499	23,528,258	60,086,345	193,430,776	14,206,707	7,461,397	2,452,175	226,713	321,284	6,080,743
Nilai aset bersih seunit	1.4954	2.1179	1.7486	1.6879	1.2245	1.1492	1.0557	1.0824	1.0569	1.0343

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

## PENYATA ASET DAN LIABILITI SETAKAT 31 DISEMBER 2020

### 2020

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM
Pelaburan:									
Dana Unit Amanah	23,731,522	37,673,271	40,569,544	114,021,113	14,931,653	5,364,561	1,248,592	77,667	194,914
Tunai dan deposit	5,077	2,603	1,802	11,548	2,034	3,039	8,956	4,473	3,704
Aset cukai tertunda	28,444	-	-	-	-	-	-	-	5
Aset cukai semasa	-	-	-	-	-	-	-	-	-
Belum diterima	29,307	53,093	48,525	430,058	60,983	109,406	31,413	10,290	30,268
<b>JUMLAH ASET</b>	<b>23,794,350</b>	<b>37,728,967</b>	<b>40,619,871</b>	<b>114,462,719</b>	<b>14,994,670</b>	<b>5,477,006</b>	<b>1,288,961</b>	<b>92,430</b>	<b>228,891</b>
Liabiliti cukai tertunda	-	644,322	343,111	1,559,678	375	59,843	5,418	290	-
Liabiliti cukai semasa	790	2,240	35,607	62,295	1,473	-	-	-	1
Belum dibayar	103,664	32,307	48,041	-	33,884	-	-	1	-
<b>JUMLAH LIABILITI</b>	<b>104,454</b>	<b>678,869</b>	<b>426,759</b>	<b>1,621,973</b>	<b>35,732</b>	<b>59,843</b>	<b>5,418</b>	<b>291</b>	<b>1</b>
<b>NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG SIJIL</b>	<b>23,689,896</b>	<b>37,050,098</b>	<b>40,193,112</b>	<b>112,840,746</b>	<b>14,958,938</b>	<b>5,417,163</b>	<b>1,283,543</b>	<b>92,139</b>	<b>228,890</b>

## PENYATA ASET DAN LIABILITI SETAKAT 31 DISEMBER 2020

(sambungan)

2020 (sambungan)

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM
<b>DIWAKILI OLEH</b>									
Modal pemegang sijil	21,121,763	23,427,250	35,782,611	92,592,308	13,892,495	4,728,103	1,221,240	88,810	226,400
Pendapatan / (Rugi) tidak diagih dibawa ke hadapan	2,568,133	13,622,848	4,410,501	20,248,438	1,066,443	689,060	62,303	3,329	2,490
<b>Liabiliti pemegang sijil</b>	<b>23,689,896</b>	<b>37,050,098</b>	<b>40,193,112</b>	<b>112,840,746</b>	<b>14,958,938</b>	<b>5,417,163</b>	<b>1,283,543</b>	<b>92,139</b>	<b>228,890</b>
Unit dalam edaran	15,362,602	17,915,030	28,254,083	71,051,411	11,928,267	4,862,369	1,204,146	85,337	220,060
Nilai aset bersih seunit	1.5420	2.0681	1.4226	1.5882	1.2541	1.1141	1.0659	1.0797	1.0401

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

## PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021

2021

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM
Pendapatan pelaburan bersih:										
Pendapatan dari deposit tetap / pasaran wang	4	-	2	5	3	-	-	-	3	-
Pendapatan dividen	150,423	1,388,864	-	2,657,169	620,442	-	-	-	4,552	-
Pendapatan atas pelupusan pelaburan	-	836,671	3,083,041	2,735,248	-	-	-	-	-	602
Pendapatan pelaburan tidak direalisasikan	-	-	9,815,655	1,797,017	-	14,211	1,381	800	43	151,258
Lain-lain pendapatan	74,540	113,383	-	-	89,330	182,090	-	-	-	-
<b>JUMLAH PENDAPATAN</b>	<b>224,967</b>	<b>2,338,918</b>	<b>12,898,698</b>	<b>7,189,439</b>	<b>709,775</b>	<b>196,301</b>	<b>1,381</b>	<b>800</b>	<b>4,598</b>	<b>151,860</b>
Ditolak:										
Yuran pengurusan	-	-	-	-	-	-	-	-	-	-
Rugi atas pelupusan pelaburan	161,780	-	-	-	6,516	-	-	-	2	-
Lain-lain perbelanjaan	769,975	1,417,295	785,252	143,762	1,110,107	14,567	17,265	63	5	12,111
<b>JUMLAH PERBELANJAAN</b>	<b>931,755</b>	<b>1,417,295</b>	<b>785,252</b>	<b>143,762</b>	<b>1,116,623</b>	<b>14,567</b>	<b>17,265</b>	<b>63</b>	<b>7</b>	<b>12,111</b>



# PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021

(sambungan)

2021 (sambungan)

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM
<b>LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI</b>	(706,788)	921,623	12,113,446	7,045,677	(406,848)	181,734	(15,884)	737	4,591	139,749
<b>CUKAI</b>	-	66,934	246,644	218,820	-	1,137	-	-	-	48
<b>LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI</b>	(706,788)	854,689	11,866,802	6,826,857	(406,848)	180,597	(15,884)	737	4,591	139,701
<b>PENDAPATAN TIDAK DIAGIH DIBAWA KE HADAPAN</b>	2,568,133	13,622,848	4,410,501	20,248,438	1,066,443	689,060	62,305	3,329	2,490	-
<b>PENDAPATAN TIDAK DIAGIH DIHANTAR KE HADAPAN</b>	1,861,345	14,477,537	16,277,303	27,075,295	659,595	869,657	46,421	4,066	7,081	139,701

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

## PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2020

2020

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

# PENYATA PENDAPATAN DAN PERBELANJAAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2020

(sambungan)

**2020** (sambungan)

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

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

## PENYATA PERUBAHAN DALAM NILAI ASET BERSIH UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021

### 2021

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM
Nilai aset bersih pada permulaan tahun kewangan	23,689,896	37,050,098	40,193,112	112,840,746	14,958,938	5,417,163	1,283,543	92,139	228,890	-
Lebih pendapatan atas perbelanjaan selepas cukai untuk tahun kewangan:										
Pendapatan / (Rugi) tidak direalisasikan	(769,975)	(1,417,285)	9,815,656	1,797,017	(1,110,107)	182,090	(17,264)	800	43	151,258
Pendapatan / (Rugi) bersih direalisasikan selepas cukai	63,187	2,271,974	2,051,146	5,029,840	703,260	(1,493)	1,381	(64)	4,549	(11,557)
	(706,788)	854,689	11,866,802	6,826,857	(406,847)	180,597	(15,883)	736	4,592	139,701
Perubahan disebabkan pembelian dan penjualan semasa tahun kewangan:										
Pembelian unit bersih	8,296,170	25,665,833	101,796,272	311,767,792	12,179,292	6,020,072	2,145,274	253,501	342,557	6,291,037
Penjualan unit bersih	(8,932,326)	(13,740,958)	(48,789,163)	(104,938,951)	(9,335,550)	(3,043,399)	(824,146)	(100,985)	(236,463)	(141,395)
	(636,156)	11,924,875	53,007,109	206,828,841	2,843,742	2,976,673	1,321,128	152,516	106,094	6,149,642
Nilai aset bersih pada akhir tahun kewangan	22,346,952	49,829,662	105,067,023	326,496,444	17,395,833	8,574,433	2,588,788	245,391	339,576	6,289,343

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

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

### 2020

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

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

# NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021

## 1. AKTIVITI UTAMA DAN MAKLUMAT AM

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

Aktiviti utama Dana adalah untuk melabur dalam pelaburan yang dibenarkan SLMIGB telah dilancarkan pada 19 April 2021, SLMID telah dilancarkan pada 18 Januari 2019, SLMISA, SLMISB dan SLMISC telah dilancarkan pada 1 Disember 2017, SLMIWE, SLMIAPE dan SLMASI telah dilancarkan pada 13, Februari 2015, manakala SLMIB dan SLMIE telah dilancarkan pada 8 Disember 2009.

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

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

# NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021

(sambungan)

## 2. ASAS PENYEDIAAN

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

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

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

## 3. RINGKASAN DASAR-DASAR PERAKAUNAN PENTING

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

# NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021

(sambungan)

## 3. RINGKASAN DASAR-DASAR PERAKAUNAN PENTING (sambungan)

### (a) Pelaburan

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

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

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

#### (ii) Nilai saksama aset kewangan

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

Sekuriti Bon Korporat tidak tersenarai dan Sekuriti Bon Kerajaan Malaysia dinilai berdasarkan harga pasaran saksama indikatif disenarai dengan merujuk kepada sebut harga yang disediakan oleh agensi penarafan / harga bon pada tarikh Penyata Aset dan Liabiliti.

Nilai saksama pelaburan lain merangkumi pelaburan dalam dana bekaitan pelaburan dan dana unit amanah dinyatakan pada nilai aset bersih dana sandaran pada tarikh Penyata Aset dan Liabiliti. Deposit tetap / pasaran kewangan dinyatakan pada anggaran amaun dibawa mereka pada tarikh Penyata Aset dan Liabiliti.



# NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021

(sambungan)

## 3. RINGKASAN DASAR-DASAR PERAKAUNAN PENTING (sambungan)

### (a) Pelaburan (sambungan)

#### (ii) Nilai saksama aset kewangan (sambungan)

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

### (b) Tunai dan deposit

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

### (c) Pembelian unit bersih

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

### (d) Penjualan unit bersih

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

# NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021

(sambungan)

## 3. RINGKASAN DASAR-DASAR PERAKAUNAN PENTING (sambungan)

### (e) Lain-lain pendapatan

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

### (f) Lain-lain perbelanjaan

Lain-lain perbelanjaan merangkumi caj yang diiktiraf oleh dana-dana apabila perlu.

### (g) Pengiktirafan pendapatan

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

Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran telah ditentukan, apabila dividen telah diisytiharkan.

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

### (h) Cukai

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

# NOTA-NOTA KEPADA MAKLUMAT KEWANGAN UNTUK TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2021

(sambungan)

## 3. RINGKASAN DASAR-DASAR PERAKAUNAN PENTING (sambungan)

### (h) Cukai (sambungan)

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

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

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

### (i) Yuran pengurusan

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

## 4. PELABURAN

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

## **Sun Life Malaysia Takaful Berhad**

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 Sun Life Malaysia

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