



2024

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**.

Sun Life Malaysia Takaful Berhad

Contents

04 CEO's Message

09 Market Review
and 2025 Outlook

13 Fund Objectives / Policies

22 Sun Life Malaysia Islamic
Bond Fund ("SLMIB")

24 Sun Life Malaysia Islamic
Equity Fund ("SLMIE")

26 Sun Life Malaysia Islamic
World Equity Fund
("SLMIWE")

28 Sun Life Malaysia Islamic
Asia Pacific Equity Fund
("SLMIAPE")

30 Sun Life Malaysia Aiiiman
Select Income Fund
("SLMASI")

32 Sun Life Malaysia Islamic
Deposit Fund ("SLMID")

34 Sun Life Malaysia Islamic
Global Balanced Fund
("SLMIGB")

36 Sun Life Malaysia Islamic
Global Sustainable Fund
("SLMIGS")

38 Sun Life Malaysia Islamic
Global Multi-Asset Fund
("SLMIGM")

40 Statement by Manager

41 Independent Auditors'
Report to the Unitholders of
Investment-Linked Funds of
Sun Life Malaysia Takaful
Berhad

45 Statement of Assets and
Liabilities

51 Statement of Income and
Expenditure

59 Statement of Changes in Net
Asset Value

63 Notes to the Financial
Information



Noor Azam Bin Mohd Yusof
Chief Executive Officer
Sun Life Malaysia Takaful Berhad

CEO's Message

"Making meaningful impacts in our Clients' lives is at the heart of our purpose. At Sun Life Malaysia, we are committed to helping people achieve lifetime financial security and live healthier lives — because true peace of mind starts here."

Dear Valued Client,

Thank you for your continued trust in Sun Life Malaysia. We are pleased to share our 2024 Takaful Investment-Linked Fund (ILP) Performance Report highlighting our strategic achievements, market overview, and societal impacts.

Market Overview

2024 began with a strong global markets momentum, buoyed by the U.S. economic resilience and growing expectations of interest rate cuts. The massive Artificial Intelligence (AI) 'arms race' amongst the hyperscalers has placed the AI revolution at the forefront of investment themes, and this trend shows no signs of slowing down. However, the year was not without its challenges. Geopolitical tensions in the Middle East and the unexpected unwinding of the Japanese Yen carry trade sent shockwaves through global markets.

CEO's Message

(Continued)

Despite these disruptions, declining U.S. inflation and positive economic indicators fuelled optimism for a soft landing. China's commitment to bolstering its monetary and fiscal policies provided a temporary market uplift, though this was offset by increased uncertainties following Donald Trump's U.S. presidential election victory, leading to concerns about escalating trade tariffs and threat of a potential full-blown trade war.

On the monetary policy front, globally, central banks moved towards interest rate normalisation. In the U.S., the Federal Reserve reduced its benchmark rate by 100 basis points, bringing it to a range of 4.25%-4.50% amid signs of disinflation. Similar rate cuts were witnessed in the UK, Eurozone, Canada, Australia, and China. Locally, Bank Negara Malaysia (BNM) maintained the Overnight Policy Rate at 3%, supported by strong economic growth and moderate inflation, which, in turn, bolstered the performance of local markets.

Our ILP funds demonstrated strong performance, with over 30% achieving double-digit returns for the year. The Sun Life Malaysia Growth Fund, focused on domestic markets, led with a 28% gain. Additionally, our Technology Fund also experienced continued exponential growth, reflecting the accelerating adoption of AI, and becoming one of our largest funds.

Key Business Highlights For 2024

As we reflect on the achievements of 2024, I am filled with pride and gratitude for your unwavering trust and support. They have been key to our success, and I appreciate the journey we have shared.

At Sun Life Malaysia, we are more than just your takaful provider – we are your partner in building a brighter, more resilient future. Our commitment to driving financial literacy, championing healthier communities, and fostering sustainable practices has been the driving force behind our continued growth.

Empowering Financial Literacy

We believe financial literacy is the foundation of sustainable financial resilience. Our 2024 'Insure or Unsure: Sun Life Insurance Literacy Survey' revealed that only 28% of Malaysians felt confident in their insurance knowledge, with a concerning 32% lacking any protection. This includes both conventional insurance and Takaful, highlighting a critical gap in financial preparedness. We were determined to change that.

In response, we launched the year-long **InsureLit Campaign** to enhance financial literacy across Malaysia with a spotlight on takaful and insurance literacy. This campaign has been transformative, engaging Malaysians of all ages and

CEO's Message

(Continued)

sparked meaningful conversations, through innovative approaches, including:

- **Making Financial Security Accessible:** Our dedication to accessible financial security drove significant product innovation in 2024. We launched Sun Takaful Medicare Extra to provide our Clients with additional protection against escalating medical costs. This groundbreaking takaful rider provide Clients with higher deductible options, allowing them to balance affordability with substantial annual limits. Other key benefits include coverage for outpatient acupuncture and chiropractic treatments, maternity complications and palliative care. Complementing this, we introduced Sun Apex-i, Sun Istismar Extra and Mortgage Reducing Term Takaful for Lembaga Pembiayaan Perumahan Sektor Awam (MRTT LPPSA), providing Clients with robust wealth building and preservation tools.
- **Financial Literacy Board Game and School Outreach Programme:** We developed 'InsureLit: Earn, Save and Protect,' a financial literacy board game, and introduced it to over 1,000 primary students in 8 schools, teaching essential money management skills and with a focus on importance of takaful and insurance.

- **Roadshows and Financial Consultations:** We held experiential roadshows in Johor, Penang, Putrajaya, and Puchong, providing the public with financial literacy awareness and personalised consultations.
- **Educational Resources:** We made financial education resources accessible and easy to understand through articles, podcasts, and videos, across online and offline platforms and furthered the conversation by sponsoring a women's financial empowerment award.

Building Healthier And Sustainable Communities

Building healthier communities remains a priority for us. In 2024, we expanded our 'Brighter You' Corporate Philanthropy Programme to address critical community needs, successfully reaching over 15,000 individuals.

Key initiatives included:

- Engaging over 1,000 students aged 9 to 11 with financial literacy through interactive board game and workshops.

CEO's Message

(Continued)

- Providing over 5,100 diabetes screenings and 530 health coaching sessions, alongside distributing 5,000 self-test kits and offering free screenings for 300 underprivileged individuals.
- Planting 1,000 trees via our employee-driven 'PlantTreePlantHope' project, now in its third year.
- Hosting 'Sun in the City,' a wellness festival that integrated financial health with physical and mental wellness which attracted 350 registered participants.
- Education Insurance Initiative of the Year at the Insurance Asia Awards 2024
- ESG Initiative of the Year at the Insurance Asia Awards 2024
- Executive of the Year - Life Insurance at the Malaysia Management Excellence Awards 2024
- Re-certified as a Great Place To Work (GPTW) company (2024-2025)

Recognised For Our Impacts

Our efforts have not gone unnoticed. In 2024, we were honoured to receive several prestigious awards that validate our commitment to delivering exceptional quality and service across both our Takaful and insurance businesses. A standout achievement was winning Gold at the Putra Aria Awards—an accolade decided solely by consumer votes. This marks a significant progression from Bronze in the previous year, underscoring the growing trust and confidence our Clients place in our brand.

Highlights of our accolades:

- Gold Award for Banking, Investment and Insurance at the Putra Aria Brand Awards 2024

Driving Family Legacy Planning Literacy In 2025

As we look ahead, we remain steadfast in our mission to empower and protect our Clients, while driving meaningful changes in our communities.

Building on the success of our 2024 InsureLit Campaign, we will continue to educate and uplift Malaysians through a series of financial and takaful awareness initiatives.

In 2025, we are placing a special focus on legacy planning – an area where Malaysian families must take urgent steps to secure their loved ones' financial future.

CEO's Message

(Continued)

Finally, I want to express my sincere gratitude to our shareholders, board, employees, Clients, and all our stakeholders. Your trust and support have been instrumental in our success, and we are grateful for the opportunity to serve you.

Together, let us continue to build a brighter, more resilient, and sustainable future.

Noor Azam bin Mohd Yusof

Chief Executive Officer

Sun Life Malaysia Takaful Berhad

Market Review and 2025 Outlook

Fixed Income

The global economy remained resilient in 2024 as stronger growth in the US offset the weaker economic momentum in Europe and China. Progress in curbing inflation also saw central banks globally initiated their rate cutting cycles.

The US economy experienced strong growth with a 3.1% annualised growth rate in the third quarter supported by healthy consumer spending. This brought the year-to-date average growth to 2.6% (2023: 2.9%). Meanwhile, the US Federal Reserve started its rate cut cycle in September amid signs of disinflation in the first half of 2024, which saw the central bank rate reduced by 1% to 4.25%-4.50% by the end of 2024. However, inflation remained persistent above 2.6% (Fed's target: 2%) in the second half of 2024, which led investors to dial down expectations for further rate cuts in 2025. Meanwhile, Donald Trump's election victory in November 2024 has led to elevated uncertainties as global markets assessed the potential inflationary impact of his trade tariffs and tax cuts policies. As a result, the 10-year US Treasury yield swung between 3.62% and 4.57% throughout the year.

Similarly, the European Central Bank (ECB) cut rates by 100bps in 2024 to support economic growth within the region. However, gross domestic product

growth remained relatively weak, averaging 0.6% year-on-year across the first nine months of 2024. This was compounded by political turmoil in France and Germany, despite inflation staying under control. In light of these conditions, the ECB is anticipated to continue on its rate cut trajectory in 2025 to further boost economic activity.

Meanwhile, the China government continued its focus on bolstering the economy through various stimulus measures, including lower central bank rates, policies supporting the real estate and equity market as well as fiscal stimulus. Despite these efforts, China registered a lower annual growth rate of 5% in 2024 (2023: 5.4%; pre-pandemic: >6%), reflecting tepid domestic demand, subdued property and equity markets, and persistent deflationary pressures. Looking ahead, China is widely expected to unveil further stimulus to navigate a more challenging external environment marked by threats of potential increases in US tariffs.

Locally, the Malaysian economy remained resilient in 2024 with the gross domestic product expanding by 5.1% (2023: 3.6%, Ministry of Finance estimates: 4.8%-5.3%), driven by robust domestic demand and a rebound in exports activity. Furthermore, strong investment approvals and the progress of ongoing multi-year projects in both the private and public

Market Review and 2025 Outlook

(Continued)

sectors provided additional impetus to investment growth. For 2025, Bank Negara Malaysia (BNM) has forecasted the economy to expand between 4.5% and 5.5%, supported by continued domestic spending despite a challenging global environment. Policy measures such as increases in the minimum wage and civil servant salaries are expected to underpin household spending, while investment activities will be driven by progress of multi-year projects along with the continued realisation of approved investments. Inflation is anticipated to come in higher at 2.0 – 3.5% due to the removal of fuel subsidies, among other factors, but is expected to remain manageable. Hence, BNM is projected to maintain the Overnight Policy Rate at 3% throughout 2025.

Meanwhile, the Malaysian fixed income market remained stable in 2024, with the 10-year Malaysian Government Securities (MGS) yield fluctuating a milder pace between 3.69% and 4.00%, as compared to the 10-year US Treasury yield. This is largely attributed to strong local institution demand outpacing the supply of fixed income instruments. Looking ahead to 2025, we anticipate financial markets to be volatile due to the uncertainties surrounding President Trump's economic policies, as evidenced by the movements seen in the 10-year US Treasury yields in early 2025, between 4.15% and 4.79%. Nevertheless, Malaysia's

fixed income market is expected to remain firm on the back of stable monetary policy, strong institutional demand and ample liquidity.

Equity

2024 was a stellar year for global equity markets, which surged to new highs, buoyed by central banks' easing monetary policies. The "Magnificent 7" tech giants once again dominated market performance, achieving significant gains, largely fueled by the burgeoning Artificial Intelligence (AI) sector.

Global markets kicked off the year with impressive momentum, recording strong gains in the first quarter. The resilient US economy and continued optimism surrounding AI drove investor sentiment, while expectations of interest rate cuts from central banks worldwide further boosted market performance. However, despite a mild rally, Chinese stocks closed the quarter slightly lower, as foreign investors remained cautious due to concerns about the Chinese economy and fears of a prolonged slowdown. In the second quarter, emerging markets outperformed developed markets as the ECB cut interest rates, but persistent inflation kept other major central banks on hold. Concerns over an overheating US economy eased as hopes of a soft landing grew during the quarter while a rebound in the Chinese equities market, coupled with

Market Review and 2025 Outlook

(Continued)

growth in technology and AI-related sectors in Asia, bolstered the performance of emerging markets.

The third quarter was marked by volatility, driven by the unwinding of the yen carry trade and weak US economic data. A weaker jobs report sparked fears that the Fed may have delayed interest rate cut, risking economic damage, as markets began to price in significant monetary policy easing by year-end. The Fed's 50 basis point rate cut, along with a 25 basis point cut by the ECB in September, and a series of stimulus measures from China, helped to reverse the negative sentiment, driving markets higher as the quarter drew to a close.

The final quarter started off slowly, due to uncertainties surrounding the US presidential elections, but gained momentum later. Investor sentiment improved following Donald Trump's victory, as expectations grew that his policies would stimulate growth, reduce taxes, and cut regulations. The Fed implemented two 25 basis point rate cuts in November and December, but markets responded negatively when it scaled back the number of anticipated rate cuts for 2025, citing persistently high inflation. Eurozone equities declined during this period, as recession fears mounted, while emerging markets also fell, largely due to concerns over Trump's proposed tariffs.

On the domestic front, the benchmark FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBMKLCI) made a strong start to the year, underpinned by positive investor sentiment and expectations for robust economic recovery. Improving political stability attracted foreign investors, providing further support for the market. Despite heightened tensions in the Middle East, local markets remained resilient, with institutional investors backing the market, buoyed by solid GDP growth and large corporate exercises. However, markets briefly stumbled toward the end of the first half when the government unexpectedly removed the blanket diesel subsidy, catching markets off guard.

The start of the second half mirrored the first, with investor sentiment largely driven by positive developments surrounding Malaysia's negotiations with Singapore over the Special Economic Zone. Bank Negara Malaysia's decision to maintain interest rates, amid resilient economic growth and manageable inflation, further supported market sentiment. The unwinding of the Yen carry trade spooked markets albeit temporarily as the index rallied following positive quarter two corporate results as well as notable appreciation of the Ringgit. As the US presidential election neared, investors took profits in response to the uncertainty surrounding the outcome.

Market Review and 2025 Outlook

(Continued)

Once Trump secured his second term, concerns quickly shifted over to potential trade tariff escalations and that dampened market sentiment further. At the cusp of year-end, window dressing activities helped propel the market higher. The FBMKLCI ended the year with a strong annual rally, marking its best performance in nearly 14 years, posting a gain of 12.9%. This surge was driven by favorable political stability, ongoing economic reforms, robust GDP growth, and higher foreign direct investment inflows.

As we move into 2025, we anticipate higher volatility across the board, largely driven by the unpredictable nature of President Trump and his policies. The International Monetary Fund (IMF) projects global growth at 3.3% for 2025, slightly higher than the 3.2% forecast for 2024, with upward revisions in the US contributing to this boost. However, despite the higher growth outlook, challenges remain. Renewed inflationary pressures could disrupt the ongoing monetary easing cycle, although easing geopolitical tensions in the Middle East and between Russia and Ukraine are positive developments for markets, potentially alleviating inflationary pressures.

Locally, Bank Negara Malaysia expects Malaysia's economy to expand by 4.8%-5.3% in 2025 (compared to 5.1% in 2024) supported by strong investment activities,

resilient household spending, and an expansion in exports, all underpinned by Malaysia's robust economic fundamentals. Domestic investment will be bolstered by the favorable progress of multi-year projects, including key national initiatives like the New Industrial Master Plan, National Energy Transition Roadmap, and National Semiconductor Strategy. With Bank Negara Malaysia expected to hold rates steady, the upward revision of minimum wages and civil servants salaries is expected to further drive domestic consumption, while tourist arrivals are anticipated to improve further in the lead up to "Visit Malaysia" year in 2026.

On the earnings front, consensus expects slight growth in 2025. However, the real test will come with the roll-out of the targeted fuel subsidy model in mid-year, which markets will closely watch to assess its impact on inflation and consumer sentiment. Against this backdrop, we remain positive on the domestic fixed-income market, while cautiously optimistic on the local equities market. With foreign shareholdings hovering near multi-year lows, downside risk should be capped, while any significant downturns in either market may present opportunities to invest at attractive discounts, as Malaysia's long-term fundamentals remain solid.

Fund Objectives / Policies

Sun Life Malaysia Islamic Bond Fund ("SLMIB")

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

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

Sukuk, Islamic money market instruments and Islamic placement of deposits

Minimum of 70% Net Asset Value (NAV)

Other permitted Islamic investments

Maximum of 30% of NAV

Asset profile

Ringgit denominated only

Investor's risk profile

Low

Investment horizon

Medium to long term

Fund Objectives / Policies

(Continued)

Sun Life Malaysia Islamic Equity Fund ("SLMIE")

This fund feeds into AHAM Aiman 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, Islamic 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 Islamic 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

Minimum of 70% to maximum of 100% of Net Asset Value (NAV)

Islamic money market instruments, Islamic deposits and / or cash

Maximum of 30% of NAV

Asset profile

Bursa Malaysia Shariah-compliant Equities

Investor's risk profile
High

Investment horizon
Medium to long term

Fund Objectives / Policies

(Continued)

Sun Life Malaysia Islamic World Equity Fund ("SLMIWE")

This fund feeds into abrdn 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 invests 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 equities and Shariah-compliant equity-related securities

Minimum of 90% and up to 100% of Net Asset Value (NAV)

Islamic liquid assets and / or cash

Up to 10% of NAV

Asset profile

Shariah-compliant Global Equities

Investor's risk profile
High

Investment horizon
Long term

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 equities

Minimum 70% and up to 98% of Net Asset Value (NAV)

Sukuk and Islamic deposit

Up to 30% of NAV

Islamic liquid assets

Minimum 2% of NAV

Asset profile

Shariah-compliant Asia Pacific (ex Japan) Equities

Investor’s risk profile

High

Investment horizon

Long term

Fund Objectives / Policies

(Continued)

Sun Life Malaysia Aiiman Select Income Fund ("SLMASI")

This fund feeds into AHAM 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

Minimum of 60% and up to 100% of Net Asset Value (NAV)

Shariah-compliant equities

Maximum 40% of NAV

Cash and Islamic deposits with financial institutions

The remaining balance of fund NAV

Asset profile

Global Shariah-compliant Mixed assets

Investor's risk profile

Medium

Investment horizon

5-10 years

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 deposit 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 Islamic deposits, which have a remaining maturity period of less than 365 days. Up to 5% of the target fund's NAV may be maintained in cash. The investment policy is to invest in liquid and low risk short-term investments for capital preservation.

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

Deposits

Minimum 95% of Net Asset Value (NAV)

Cash

Maximum 5% of NAV

Investor's risk profile

Low

Investment horizon of investor

Short term

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 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

40% – 60% of Net Asset Value (NAV)

Sukuk, Islamic money market instruments or placement of Islamic deposit

40% – 60% of NAV

Unrated Sukuk

Up to 20% of NAV

Asset profile

Shariah-compliant Global Mixed Assets

Investor’s risk profile

Medium

Investment horizon

Medium to Long term

Fund Objectives / Policies

(Continued)

Sun Life Malaysia Islamic Global Sustainable Fund (“SLMIGS”)

This fund feeds into Nomura Global Shariah Sustainable Equity MYR Class A Fund (“target fund”) with the objective to achieve long-term capital growth.

The target fund seeks to achieve its investment objective by investing a minimum of 70% of its Net Asset Value (NAV) in Shariah-compliant equities and Shariah-compliant equity-related securities such as Shariah-compliant American Depositary Receipts, Shariah-compliant Global Depositary Receipts, Shariah-compliant Non-Voting Depositary Receipts, Shariah-compliant Participatory Notes, Shariah compliant rights issues and Shariah-compliant warrants listed in the global markets. Up to 30% of the target fund’s NAV will be invested Islamic in liquid assets such as Islamic money market instruments, Islamic deposits and / or held in cash for liquidity purposes.

The target fund may also invest a maximum of 20% of the target fund’s NAV in Islamic collective investment schemes to access investment opportunities which are not available through direct investment in Shariah-compliant equities and Shariah-compliant equity-related securities.

As the target fund is a qualified Sustainable & Responsible (SRI) Fund, the target fund invests in Shariah-compliant businesses and / or Islamic collective investment schemes that provide a positive impact on the sustainable development of society in accordance to the United Nation Sustainable Development Goals (“UN SDGs”). This includes the screening, selection, monitoring and realisation of the investments.

Shariah-compliant equities and Shariah-compliant equity-related securities

Minimum 70% of Net Asset Value (NAV)

Islamic money market instruments, placement of Islamic deposit and / or held in cash

Maximum 30% of NAV

Investor’s risk profile
Medium

Investment horizon of investor
Long term

Fund Objectives / Policies

(Continued)

Sun Life Malaysia Islamic Global Multi-Asset Fund ("SLMIGM")

The fund feeds into Principal Islamic Global Multi-Asset MYR-Hedged class Fund ("target fund") with the aim of providing capital growth through investments in one Islamic collective investment scheme, which invests in a diversified portfolio of global assets.

The target fund is a feeder fund and will invest at least 85% of its Net Asset Value (NAV) in the Islamic Global Multi-Asset Fund ("master fund"). The target fund may also invest up to 15% of its NAV in Islamic liquid assets for liquidity purposes and Islamic derivatives for the sole purpose of hedging arrangement.

The master fund seeks to achieve its investment objective by investing in a diversified portfolio of global Shariah-compliant instruments including Shariah-compliant equities and Shariah-compliant equity related securities, Shariah-compliant fixed income securities (Sukuk) and Islamic money market instruments. The master fund investment manager will adopt a dynamic asset allocation strategy and has the flexibility to determine the allocation between these asset classes according to their views on prevailing market conditions. In implementing this dynamic asset allocation strategy, the master fund investment manager will use (a) strategic asset allocation, and (b) tactical asset allocation, in selecting investments for the master fund.

** The master fund investment manager has appointed Principal Global Investors, LLC and Principal Global Investors (Hong Kong) Limited to act as discretionary sub-investment managers in respect of the master fund.*

Shariah-compliant equities and Shariah-compliant equity-related securities

Minimum 85% of Net Asset Value (NAV)

Islamic money market instruments, placement of Islamic deposit and / or held in cash

Maximum 15% of NAV

Investor's risk profile
Medium

Investment horizon of investor
Medium to Long term

Sun Life Malaysia Islamic Bond Fund (“SLMIB”)

What is the Fund’s Performance for the period and since inception to 31 December 2024?

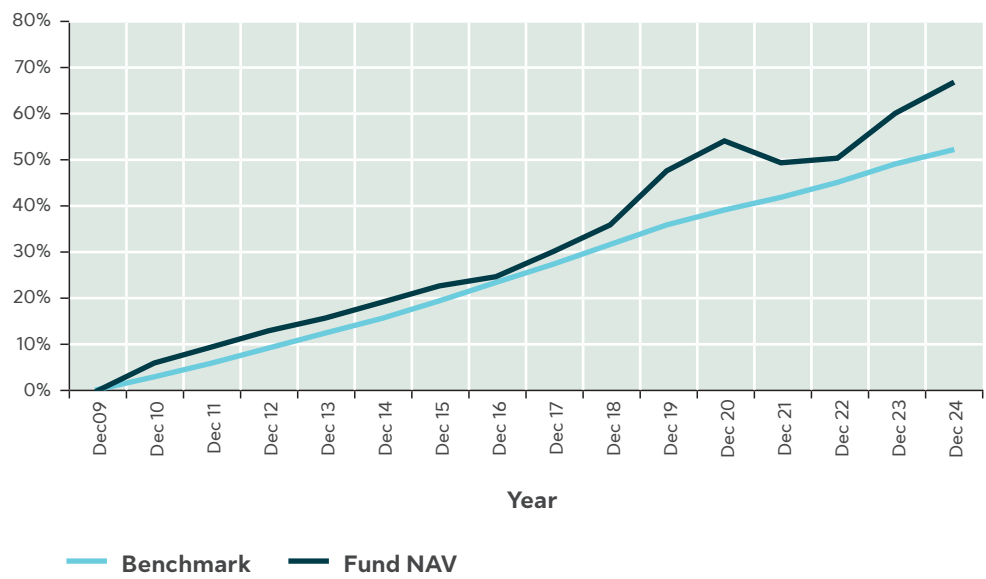
	31 Dec 2024 (%)	31 Dec 2023 (%)	31 Dec 2022 (%)	31 Dec 2021 (%)	31 Dec 2020 (%)	Since Inception (%)
Performance (NAV)	4.0	6.6	0.6	-3.0	4.4	66.7
Benchmark (12 month MBB*)	2.6	2.9	2.3	1.9	2.2	52.3

*Maybank Islamic Fixed Deposit Rate

The fund registered a return of 4.0% compared to its benchmark of 2.6% for the period under review.

Return

SLMIB Performance



Sun Life Malaysia Islamic Bond Fund (“SLMIB”)

(Continued)

Analysis of Changes in Net Asset Value (“NAV”)

	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021	31 Dec 2020
NAV (RM'000)	31,799	29,843	24,906	22,347	23,690
NAV / Unit (RM)	1.6671	1.6031	1.5045	1.4954	1.5420
No. of Units ('000)	19,075	18,616	16,555	14,943	15,363
Highest NAV / Unit for the year (RM)	1.6671	1.6031	1.5045	1.5456	1.5555
Lowest NAV / Unit for the year (RM)	1.6031	1.5038	1.4597	1.4919	1.4526
Annual Return	4.0%	6.6%	0.6%	-3.0%	4.4%
Total Annual Return Breakdown					
a) Capital Growth	4.0%	6.6%	0.6%	-3.0%	4.4%
b) Income Distribution	-	-	-	-	-
Average Annual Return					
a) One year period	4.0%	6.6%	0.6%	-3.0%	4.4%
b) Three years period	3.7%	1.4%	0.7%	3.4%	5.9%
c) Five years period	2.5%	3.5%	3.0%	3.8%	4.7%
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)					
Opus Shariah Income Fund (Target Fund)	31,349	29,866	24,821	22,287	23,732
Cash and others	450	(23)	85	60	(42)

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Opus Shariah Income Fund (Target Fund)	29,859,112	31,080,692	31,349,081	98.6%
Cash and others	-	-	450,375	1.4%
	29,859,112	31,080,692	31,799,456	100.00%

Sun Life Malaysia Islamic Equity Fund (“SLMIE”)

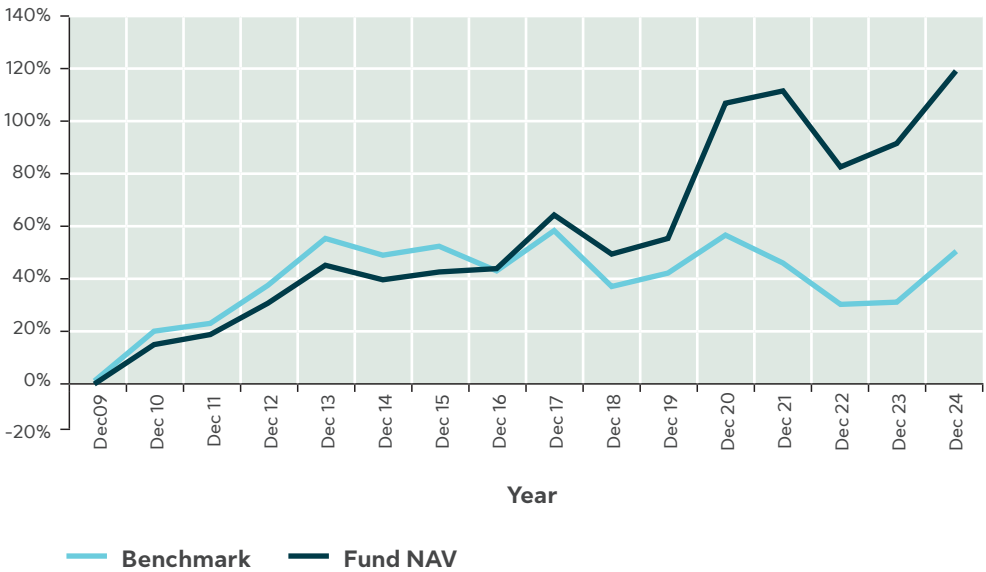
What is the Fund’s Performance for the period and since inception to 31 December 2024?

	31 Dec 2024 (%)	31 Dec 2023 (%)	31 Dec 2022 (%)	31 Dec 2021 (%)	31 Dec 2020 (%)	Since Inception (%)
Performance (NAV)	14.1	4.9	-13.8	2.4	33.3	118.5
Benchmark (FBM Emas Shariah Index)	14.6	0.5	-10.8	-6.8	10.1	49.5

The fund registered a return of 14.1% compared to its benchmark of 14.6% for the period under review.

Return

SLMIE Performance



Sun Life Malaysia Islamic Equity Fund (“SLMIE”)

(Continued)

Analysis of Changes in Net Asset Value (“NAV”)

	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021	31 Dec 2020
NAV (RM'000)	51,268	44,660	43,190	49,830	37,050
NAV / Unit (RM)	2.1851	1.9143	1.8249	2.1179	2.0681
No. of Units ('000)	23,463	23,329	23,667	23,528	17,915
Highest NAV / Unit for the year (RM)	2.3554	1.9160	2.1328	2.2324	2.0688
Lowest NAV / Unit for the year (RM)	1.9119	1.8138	1.7136	1.9776	1.2394
Annual Return	14.1%	4.9%	-13.8%	2.4%	33.3%
Total Annual Return Breakdown					
a) Capital Growth	14.1%	4.9%	-13.8%	2.4%	33.3%
b) Income Distribution	-	-	-	-	-
Average Annual Return					
a) One year period	14.1%	4.9%	-13.8%	2.4%	33.3%
b) Three years period	1.7%	-2.2%	7.3%	13.3%	9.5%
c) Five years period	8.2%	6.2%	3.4%	9.0%	8.7%
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)					
AHAM Aiiman Growth Fund (Target Fund)	51,642	44,654	43,025	50,471	37,673
Cash and others	(374)	6	165	(641)	(623)

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
AHAM Aiiman Growth Fund (Target Fund)	38,934,043	46,835,607	51,642,115	100.7%
Cash and others	-	-	(374,310)	-0.7%
	38,934,043	46,835,607	51,267,805	100.0%

Sun Life Malaysia Islamic World Equity Fund (“SLMIWE”)

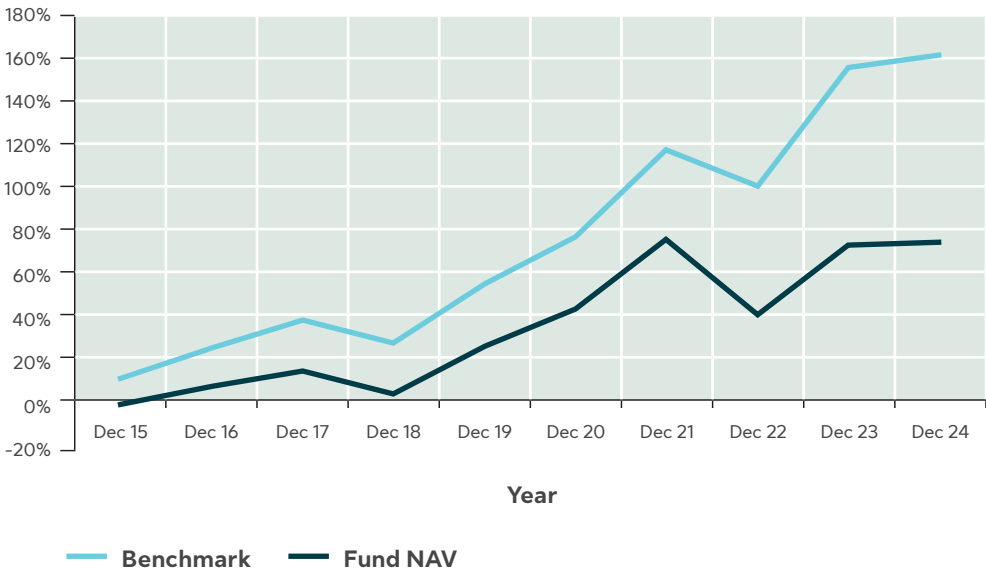
What is the Fund’s Performance for the period and since inception to 31 December 2024?

	31 Dec 2024 (%)	31 Dec 2023 (%)	31 Dec 2022 (%)	31 Dec 2021 (%)	31 Dec 2020 (%)	Since Inception (%)
Performance (NAV)	0.9	23.5	-20.3	22.9	14.0	73.7
Benchmark (MSCI ACWI Islamic (Shariah) Index)	2.3	27.8	-7.8	23.3	9.8	161.1

The fund registered a return of 0.9% as compared to its benchmark of 2.3% for the period under review.

Return

SLMIWE Performance



Sun Life Malaysia Islamic World Equity Fund (“SLMIWE”)

(Continued)

Analysis of Changes in Net Asset Value (“NAV”)

	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021	31 Dec 2020
NAV (RM'000)	137,513	144,531	125,572	105,067	40,193
NAV / Unit (RM)	1.7372	1.7225	1.3944	1.7486	1.4226
No. of Units ('000)	79,157	83,907	90,054	60,086	28,254
Highest NAV / Unit for the year (RM)	1.9179	1.7398	1.7470	1.7812	1.4292
Lowest NAV / Unit for the year (RM)	1.6896	1.3890	1.2999	1.3789	0.9671
Annual Return	0.9%	23.5%	-20.3%	22.9%	14.0%
Total Annual Return Breakdown					
a) Capital Growth	0.9%	23.5%	-20.3%	22.9%	14.0%
b) Income Distribution	-	-	-	-	-
Average Annual Return					
a) One year period	0.9%	23.5%	-20.3%	22.9%	14.0%
b) Three years period	1.4%	8.7%	5.6%	19.7%	8.9%
c) Five years period	8.2%	12.5%	5.9%	11.2%	8.4%
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)					
abrdn Islamic World Equity Fund (Target Fund)	138,958	145,759	124,839	106,337	40,570
Cash and others	(1,445)	(1,228)	733	(1,270)	(377)

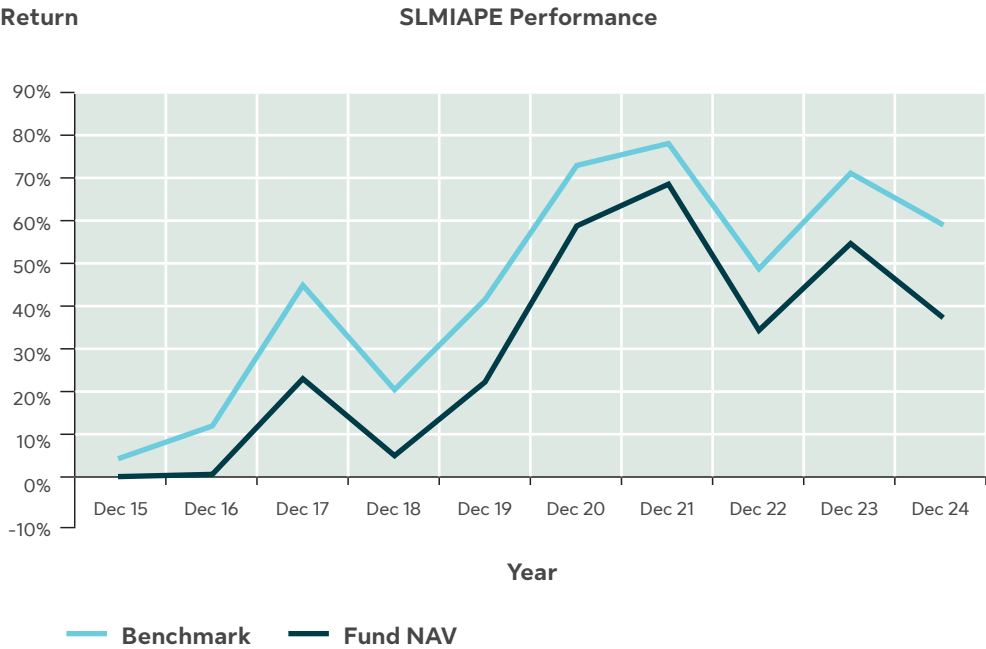
ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
abrdn Islamic World Equity Fund (Target Fund)	219,730,867	122,522,843	138,957,800	101.1%
Cash and others	-	-	(1,444,604)	-1.1%
	219,730,867	122,522,843	137,513,196	100.0%

Sun Life Malaysia Islamic Asia Pacific Equity Fund ("SLMIAPE")

What is the Fund's Performance for the period and since inception to 31 December 2024?

	31 Dec 2024 (%)	31 Dec 2023 (%)	31 Dec 2022 (%)	31 Dec 2021 (%)	31 Dec 2020 (%)	Since Inception (%)
Performance (NAV)	-11.0	15.3	-20.5	6.3	30.1	37.6
Benchmark (MSCI AC Asia ex Japan Islamic Index)	-6.9	15.1	-16.5	3.0	22.3	59.5

The fund registered a negative return of -11% as compared to its benchmark of -6.9% for the period under review.



Sun Life Malaysia Islamic Asia Pacific Equity Fund ("SLMIAPE")

(Continued)

Analysis of Changes in Net Asset Value ("NAV")

	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021	31 Dec 2020
NAV (RM'000)	311,751	347,190	304,842	326,496	112,841
NAV / Unit (RM)	1.3759	1.5467	1.3416	1.6879	1.5882
No. of Units ('000)	226,575	224,474	227,228	193,431	71,051
Highest NAV / Unit for the year (RM)	1.7512	1.5541	1.7067	1.7773	1.5882
Lowest NAV / Unit for the year (RM)	1.3759	1.3416	1.3215	1.5882	1.0097
Annual Return	-11.0%	15.3%	-20.5%	6.3%	30.1%
Total Annual Return Breakdown					
a) Capital Growth	-11.0%	15.3%	-20.5%	6.3%	30.1%
b) Income Distribution				-	-
Average Annual Return					
a) One year period	-11.0%	15.3%	-20.5%	6.3%	30.1%
b) Three years period	-5.4%	0.4%	5.3%	17.7%	10.7%
c) Five years period	4.0%	9.6%	3.5%	12.2%	11.0%
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)					
Principal Islamic Asia Pacific Dynamic Equity Fund (Target Fund)	307,485	347,090	300,459	328,090	114,021
Cash and others	4,266	100	4,383	(1,594)	(1,180)

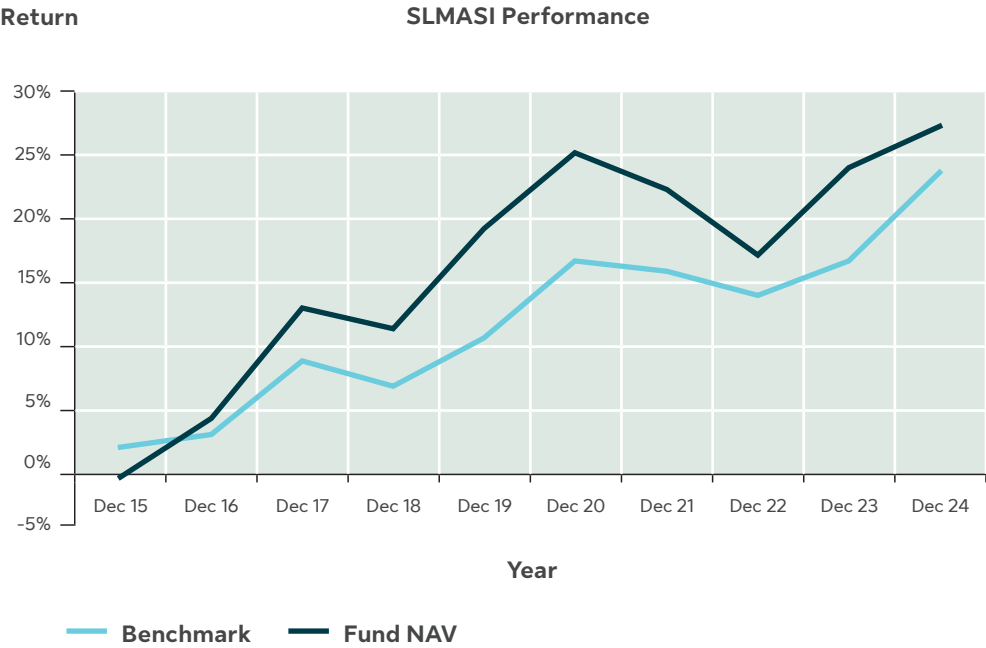
ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Principal Islamic Asia Pacific Dynamic Equity Fund (Target Fund)	548,785,964	355,963,303	307,484,776	98.6%
Cash and others	-	-	4,266,705	1.4%
	548,785,964	355,963,303	311,751,481	100.0%

Sun Life Malaysia Aiiman Select Income Fund (“SLMASI”)

What is the Fund’s Performance for the period and since inception to 31 December 2024?

	31 Dec 2024 (%)	31 Dec 2023 (%)	31 Dec 2022 (%)	31 Dec 2021 (%)	31 Dec 2020 (%)	Since Inception (%)
Performance (NAV)	2.6	5.9	-4.2	-2.4	5.1	27.4
Benchmark (70% 12-month MBB GIA+30% FTSE Bursa Malaysia EMAS Shariah Index performance (FBMSHA)	6.3	2.3	-1.6	-0.7	5.1	23.8

The fund registered a return of 2.6% as compared to its benchmark of 6.3% for the period under review.



Sun Life Malaysia Aiiman Select Income Fund (“SLMASI”)

(Continued)

Analysis of Changes in Net Asset Value (“NAV”)

	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021	31 Dec 2020
NAV (RM'000)	19,970	19,215	18,762	17,396	14,959
NAV / Unit (RM)	1.2744	1.2424	1.1727	1.2245	1.2541
No. of Units ('000)	15,670	15,467	15,999	14,207	11,928
Highest NAV / Unit for the year (RM)	1.3292	1.2438	1.2306	1.2997	1.2590
Lowest NAV / Unit for the year (RM)	1.2375	1.1722	1.1311	1.2245	1.1233
Annual Return	2.6%	5.9%	-4.2%	-2.4%	5.1%
Total Annual Return Breakdown					
a) Capital Growth	2.6%	5.9%	-4.2%	-2.4%	5.1%
b) Income Distribution	-	-	-	-	-
Average Annual Return					
a) One year period	2.6%	5.9%	-4.2%	-2.4%	5.1%
b) Three years period	1.4%	-0.2%	-0.5%	3.3%	3.6%
c) Five years period	1.4%	2.3%	0.8%	3.3%	4.8%
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)					
AHAM Aiiman Select Income Fund (Target Fund)	19,957	19,123	18,604	17,323	14,932
Cash and others	13	92	158	73	27

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
AHAM Aiiman Select Income Fund (Target Fund)	41,733,227	20,570,891	19,956,829	99.9%
Cash and others	-	-	13,446	0.1%
	41,733,227	20,570,891	19,970,275	100.0%

Sun Life Malaysia Islamic Deposit Fund (“SLMID”)

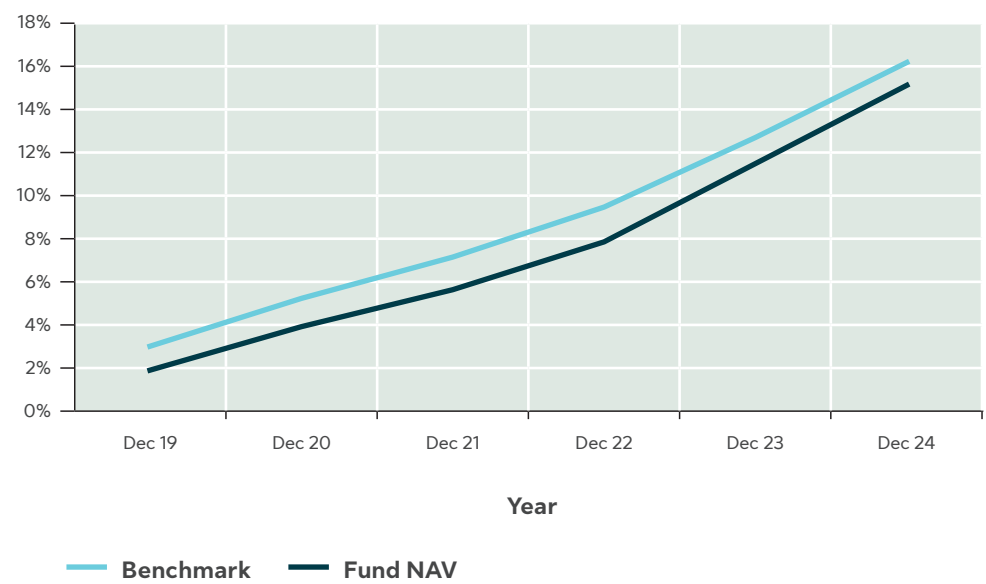
What is the Fund’s Performance for the period and since inception to 31 December 2024?

	31 Dec 2024 (%)	31 Dec 2023 (%)	31 Dec 2022 (%)	31 Dec 2021 (%)	31 Dec 2020 (%)	Since Inception (%)
Performance (NAV)	3.2	3.3	2.1	1.6	2.0	15.1
Benchmark (Islamic Interbank Overnight Rate)	3.1	3.0	2.2	1.7	2.2	16.2

The fund registered a return of 3.2% as compared to its benchmark of 3.1% for the period under review.

Return

SLMID Performance



Sun Life Malaysia Islamic Deposit Fund (“SLMID”)

(Continued)

Analysis of Changes in Net Asset Value (“NAV”)

	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021	31 Dec 2020
NAV (RM'000)	2,893	1,011	338	340	229
NAV / Unit (RM)	1.1508	1.1146	1.0787	1.0569	1.0401
No. of Units ('000)	2,514	907	314	321	220
Highest NAV / Unit for the year (RM)	1.1508	1.1146	1.0787	1.0569	1.0401
Lowest NAV / Unit for the year (RM)	1.1146	1.0790	1.0572	1.0390	1.0180
Annual Return	3.2%	3.3%	2.1%	1.6%	2.0%
Total Annual Return Breakdown					
a) Capital Growth	3.2%	3.3%	2.1%	1.6%	2.0%
b) Income Distribution	-	-	-	-	-
Average Annual Return					
a) One year period	3.2%	3.3%	2.1%	1.6%	2.0%
b) Three years period	2.9%	2.3%	1.9%	1.9%	-
c) Five years period	2.4%	2.2%	-	-	-
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)					
Principal Islamic Deposit - Class AI Fund (Target Fund)	2,870	942	339	337	195
Cash and others	23	69	(0.9)	3	34

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Principal Islamic Deposit - Class AI Fund (Target Fund)	2,616,086	2,816,835	2,869,846	99.2%
Cash and others	-	-	22,767	0.8%
	2,616,086	2,816,835	2,892,613	100.0%

Sun Life Malaysia Islamic Global Balanced Fund (“SLMIGB”)

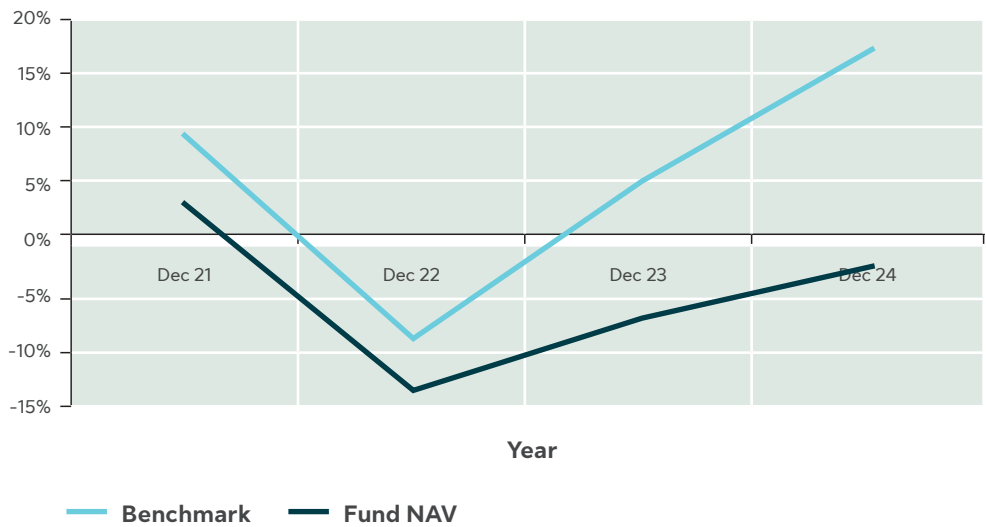
What is the Fund’s Performance for the period and since inception to 31 December 2024?

	31 Dec 2024 (%)	31 Dec 2023 (%)	31 Dec 2022 (%)	31 Dec 2021 (%)	Since Inception (%)
Performance (NAV)	5.1	7.5	-16.3	3.4	-2.3
Benchmark (50% S&P Global BMI Shariah Index + 50% Dow Jones Sukuk Index)	9.8	15.1	-16.3	8.9	16.4

The fund registered a return of 5.1% as compared to its benchmark of 9.8% for the period under review.

Return

SLMIGB Performance



Sun Life Malaysia Islamic Global Balanced Fund ("SLMIGB")

(Continued)

Analysis of Changes in Net Asset Value ("NAV")

	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
NAV (RM'000)	14,990	13,352	10,383	6,289
NAV / Unit (RM)	0.9772	0.9302	0.8655	1.0343
No. of Units ('000)	15,339	14,353	11,998	6,081
Highest NAV / Unit for the year (RM)	0.9971	0.9311	0.9971	1.0361
Lowest NAV / Unit for the year (RM)	0.9166	0.8546	0.9166	0.9886
Annual Return	5.1%	7.5%	-16.3%	3.4%
Total Annual Return Breakdown				
a) Capital Growth	5.1%	7.5%	-16.3%	3.4%
b) Income Distribution	-	-	-	-
Average Annual Return				
a) One year period	5.1%	7.5%	-16.3%	3.4%
b) Three years period	-1.3%	-1.8%	-	-
c) Five years period	-0.1%	-	-	-
Charges				
a. Fund management fee	-	-	-	-
b. Audit fee (RM'000)	-	-	-	-
c. Taxation	8.0%	8.0%	8.0%	8.0%
Category and composition of the fund (RM'000)				
United-i Global Balanced Fund - MYR hedge Class (Target Fund)	14,942	13,000	10,269	6,291
Cash and others	48	352	114	(2)

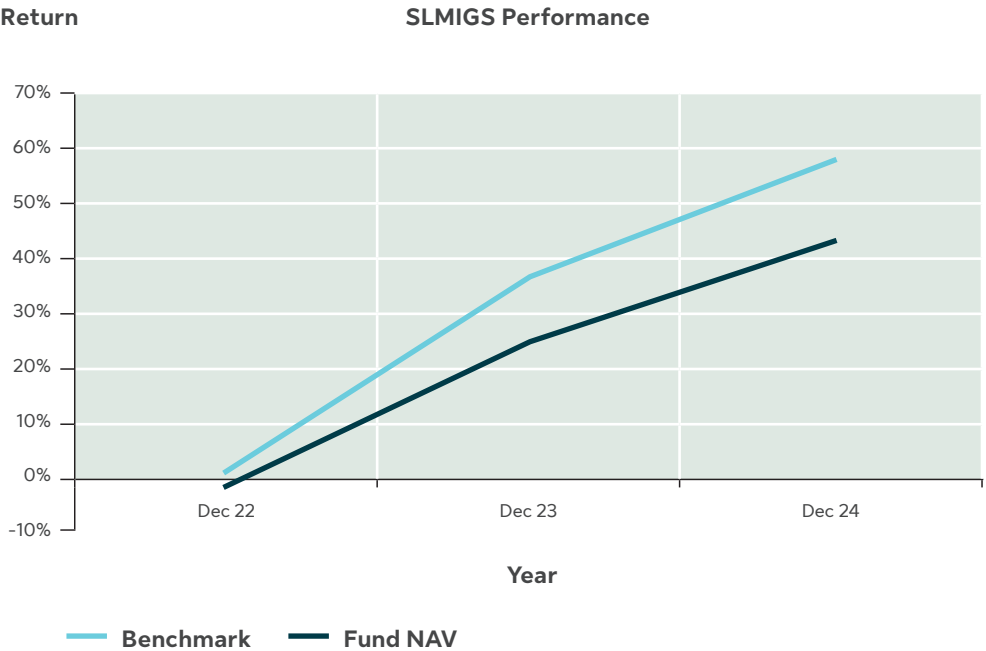
ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
United-i Global Balanced Fund - MYR hedge Class (Target Fund)	30,884,840	14,744,208	14,942,085	99.7%
Cash and others	-	-	47,736	0.3%
	30,884,840	14,744,208	14,989,821	100.0%

Sun Life Malaysia Islamic Global Sustainable Fund (“SLMIGS”)

What is the Fund’s Performance for the period and since inception to 31 December 2024?

	31 Dec 2024 (%)	31 Dec 2023 (%)	31 Dec 2022 (%)	Since Inception (%)
Performance (NAV)	14.5	26.8	-1.5	43.0
Benchmark (Dow Jones Islamic Market Developed Markets Index)	15.3	34.9	1.3	57.7

The fund registered a return of 14.5% as compared to its benchmark of 15.3% for the period under review.



Sun Life Malaysia Islamic Global Sustainable Fund ("SLMIGS")

(Continued)

Analysis of Changes in Net Asset Value ("NAV")

	31 Dec 2024	31 Dec 2023	31 Dec 2022
NAV (RM'000)	9,275	2,775	229
NAV / Unit (RM)	1.4302	1.2489	0.9849
No. of Units ('000)	6,485	2,222	232
Highest NAV / Unit for the year (RM)	1.5364	1.2557	1.5364
Lowest NAV / Unit for the year (RM)	1.2369	0.9802	1.2369
Annual Return	14.5%	26.80%	-1.5%
Total Annual Return Breakdown			
a) Capital Growth	14.5%	26.8%	-1.5%
b) Income Distribution	-	-	-
Average Annual Return			
a) One year period	14.5%	26.8%	-1.5%
b) Three years period	13.3%	-	-
c) Five years period	-	-	-
Charges			
a. Fund management fee	-	-	-
b. Audit fee (RM'000)	-	-	-
c. Taxation	8.0%	8.0%	8.0%
Category and composition of the fund (RM'000)			
Nomura Global Shariah Sustainable Equity MYR Class A Fund (Target Fund)	9,311	2,418	225
Cash and others	(37)	357	4

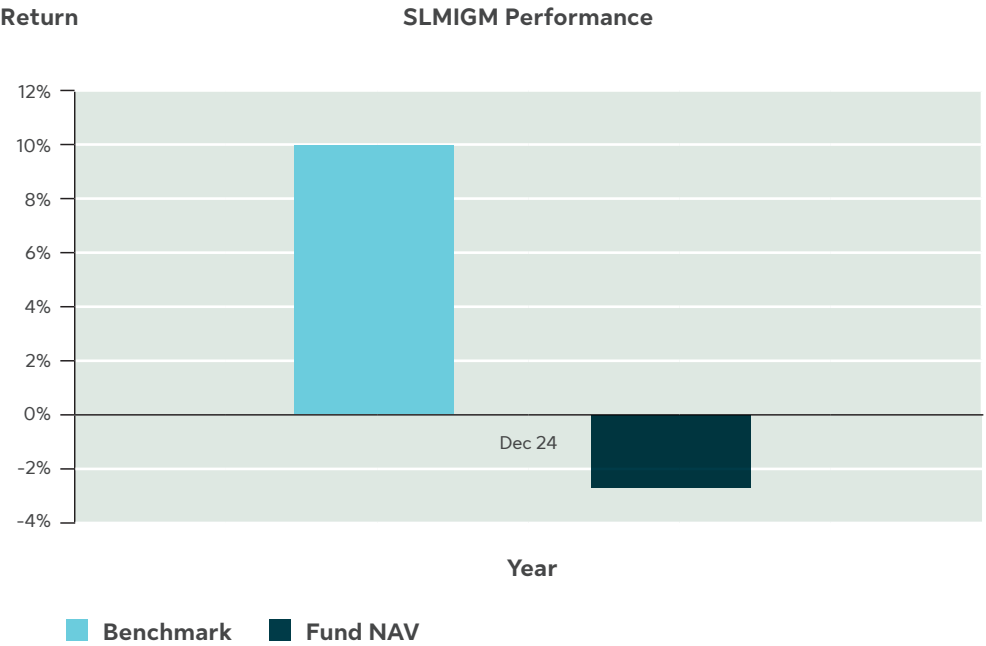
ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Nomura Global Shariah Sustainable Equity MYR Class A Fund (Target Fund)	6,105,422	8,659,613	9,311,378	100.4%
Cash and others	-	-	(36,772)	-0.4%
	6,105,422	8,659,613	9,274,606	100.0%

Sun Life Malaysia Islamic Global Multi-Asset Fund (“SLMIGM”)

What is the Fund’s Performance for the period and since inception to 31 December 2024?

	31 Dec 2024 (%)	Since Inception (%)
Performance (NAV)	-2.7	-2.7
Benchmark (6.5% return per annum over a rolling 3-year period)	6.5	9.9

The fund registered a negative return of -2.7% as compared to its benchmark of 6.5% for the period under review.



Sun Life Malaysia Islamic Global Multi-Asset Fund ("SLMIGM")

(Continued)

Analysis of Changes in Net Asset Value ("NAV")

	31 Dec 2024
NAV (RM'000)	11,141
NAV / Unit (RM)	0.9730
No. of Units ('000)	11,450
Highest NAV / Unit for the year (RM)	1.0165
Lowest NAV / Unit for the year (RM)	0.9729
Annual Return	-2.7%
Total Annual Return Breakdown	
a) Capital Growth	-2.7%
b) Income Distribution	-
Average Annual Return	
a) One year period	-2.7%
b) Three years period	-
c) Five years period	-
Charges	
a. Fund management fee	-
b. Audit fee (RM'000)	-
c. Taxation	8.0%
Category and composition of the fund (RM'000)	
Principal Islamic Global Multi-Asset MYR-Hedged class Fund (Target Fund)	11,039
Cash and others	102

ASSET ALLOCATION (RM)	Total Holdings	Cost	Market Value	% of NAV
Principal Islamic Global Multi-Asset MYR-Hedged class Fund (Target Fund)	10,736,441	11,503,398	11,039,209	99.1%
Cash and others	-	-	102,089	0.9%
	10,736,441	11,503,398	11,141,298	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 45 to 67 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”), Sun Life Malaysia Islamic Global Balanced Fund (“SLMIGB”), Sun Life Malaysia Islamic Global Sustainable Fund (“SLMIGS”) and Sun Life Malaysia Islamic Global Multi-Asset Fund (“SLMIGM”) as at 31 December 2024 have been properly drawn up in accordance with the accounting policies prescribed in Note 3 to the financial information and the Policy Document on Investment-linked Business issued by Bank Negara Malaysia.

On behalf of the Manager,

Chew Chin Lim

Chief Financial Officer

Kuala Lumpur
27 February 2025

Independent Auditors' Report to The Unitholders of Investment-Linked Funds of Sun Life Malaysia Takaful Berhad

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION

Opinion

We have audited the financial statements of the 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 Aiiman 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"), Sun Life Malaysia Islamic Global Balanced Fund ("SLMIGB"), Sun Life Malaysia Islamic Global Sustainable Fund ("SLMIGS") and Sun Life Malaysia Islamic Global Multi-Asset Fund ("SLMIGM") (the "Funds"), which comprise the statements of assets and liabilities as at 31 December 2024, and statements of income and expenditure and statements of changes in net asset value of the Funds for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 45 to 67.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the

Funds as at 31 December 2024, and of its financial performance for the year then ended in accordance with the Funds' Accounting Policies as described in Note 3 to the financial statements.

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

Emphasis of matter – Basis of Accounting and restriction on use

We draw attention to Note 3 to the financial statements of the Funds, which describes the basis of accounting. The financial statements of the Funds is prepared to assist the Funds in meeting the requirements as stipulated in BNM/RH/PD 029-36 Investment-Linked Business (the "Policy Document") issued by Bank Negara Malaysia ("BNM"). As a result, the financial statements of the Funds may not be suitable for another purpose. Our auditors' report is made solely to the Manager and unitholders of the Funds, for the purpose of meeting the requirements as stipulated in the Policy

Independent Auditors' Report to The Unitholders of Investment-Linked Funds of Sun Life Malaysia Takaful Berhad

(Continued)

Document issued by BNM and for no other purpose. We do not assume responsibility to any other person for the content of this report. 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 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.

Information other than the financial information and auditors' report thereon

Sun Life Malaysia Takaful Berhad (the "Manager") is responsible for the other information. The other information comprises the information included in the annual report of the Funds, but does not include the financial statements of the Funds and our auditors' report thereon.

Our opinion on the financial statements of the Funds does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Funds, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Funds or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors of the Manager and the Manager for the financial statements

The Manager is responsible for the preparation of financial statements of the Funds that give a true and fair view in accordance with the Funds' Accounting Policies as described in Note 3 to the financial statements. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Funds that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Funds, the Manager is responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going

Independent Auditors' Report to The Unitholders of Investment-Linked Funds of Sun Life Malaysia Takaful Berhad

(Continued)

concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Funds or to cease operations, or have no realistic alternative but to do so.

The directors of the Manager are responsible for overseeing the Funds' financial reporting process. The directors of the Manager are also responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 statements.

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

- Identify and assess the risks of material misstatement of the financial statements of the Funds, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Manager's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going

Independent Auditors' Report to The Unitholders of Investment-Linked Funds of Sun Life Malaysia Takaful Berhad

(Continued)

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 statements of the Funds 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.

- Evaluate the overall presentation, structure and content of the financial statements of the Funds, including the disclosures, and whether the financial statements of the Funds represent the underlying transactions and events in a manner that achieves fair presentation.

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

Ernst & Young PLT
202006000003 (LLP0022760-LCA)
& AF 0039
Chartered Accountants

Brandon Bruce Sta Maria
02937/09/2025 J
Chartered Accountant

Kuala Lumpur, Malaysia
27 February 2025

Statement of Assets and Liabilities as at 31 December 2024

2024

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM
Investments:						
Unit Trust	31,349,081	51,642,115	138,957,800	307,484,776	19,956,829	-
Cash and deposits	1,294	361	419	1,123	4,778	-
Deferred tax assets	-	-	-	3,878,282	49,125	-
Current tax assets	-	-	-	-	-	-
Receivables	475,673	47,444	708,810	659,271	-	-
TOTAL ASSETS	31,826,048	51,689,920	139,667,029	312,023,452	20,010,732	-
Deferred tax liabilities	21,471	384,521	1,314,797	-	-	-
Current tax liabilities	5,121	37,594	445,218	15,921	90	-
Payables	-	-	393,818	256,050	40,367	-
TOTAL LIABILITIES	26,592	422,115	2,153,833	271,971	40,457	-
NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS	31,799,456	51,267,805	137,513,196	311,751,481	19,970,275	-

Statement of Assets and Liabilities as at 31 December 2024

(Continued)

2024

	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM	SLMIGS Fund RM	SLMIGM Fund RM
Investments:						
Unit Trust	-	-	2,869,846	14,942,085	9,311,378	11,039,209
Cash and deposits	-	-	195	4,668	306	100
Deferred tax assets	-	-	-	-	-	37,135
Current tax assets	-	-	-	-	-	67
Receivables	-	-	28,226	125,844	30,743	64,787
TOTAL ASSETS	-	-	2,898,267	15,072,597	9,342,427	11,141,298
Deferred tax liabilities	-	-	4,241	15,830	52,142	-
Current tax liabilities	-	-	1,413	3,979	15,679	-
Payables	-	-	-	62,967	-	-
TOTAL LIABILITIES	-	-	5,654	82,776	67,821	-
NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS	-	-	2,892,613	14,989,821	9,274,606	11,141,298

Statement of Assets and Liabilities as at 31 December 2024

(Continued)

2024

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM
REPRESENTED BY:						
Certificate holders' capital	26,903,384	35,348,929	112,702,353	345,941,332	18,441,701	(1,285,288)
Undistributed income / (loss) carried forward	4,896,072	15,918,876	24,810,843	(34,189,851)	1,528,574	1,285,288
Certificate holders' liabilities	31,799,456	51,267,805	137,513,196	311,751,481	19,970,275	-
Units in circulation	19,075,164	23,462,869	79,156,840	226,575,284	15,670,344	-
Net asset value per unit	1.6671	2.1851	1.7372	1.3759	1.2744	-

	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM	SLMIGS Fund RM	SLMIGM Fund RM
REPRESENTED BY:						
Certificate holders' capital	(606,260)	(60,532)	2,818,995	14,528,968	8,471,715	11,569,125
Undistributed income / (loss) carried forward	606,260	60,532	73,618	460,853	802,891	(427,827)
Certificate holders' liabilities	-	-	2,892,613	14,989,821	9,274,606	11,141,298
Units in circulation	-	-	2,513,663	15,338,932	6,484,647	11,450,101
Net asset value per unit	-	-	1.1508	0.9772	1.4302	0.9730

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

Statement of Assets and Liabilities as at 31 December 2023

2023

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM
Investments:						
Unit Trust	29,865,868	44,654,442	145,758,906	347,089,964	19,123,362	12,797,772
Cash and deposits	1,073	1,015	915	3,795	571	592
Deferred tax assets	-	42,469	-	679,006	72,330	-
Current tax assets	219	11,354	-	272,290	14,200	375
Receivables	-	-	554,875	398,717	4,894	3,958
TOTAL ASSETS	29,867,160	44,709,280	146,314,696	348,443,772	19,215,357	12,802,697
Deferred tax liabilities	15,972	-	1,586,514	-	-	34,796
Current tax liabilities	-	-	119,509	-	-	-
Payables	8,205	49,437	78,077	1,253,857	-	-
TOTAL LIABILITIES	24,177	49,437	1,784,100	1,253,857	-	34,796
NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS	29,842,983	44,659,843	144,530,596	347,189,915	19,215,357	12,767,901

Statement of Assets and Liabilities as at 31 December 2023

(Continued)

2023

	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM	SLMIGS Fund RM
Investments:					
Unit Trust	7,347,186	1,011,118	941,537	13,000,394	2,417,647
Cash and deposits	1,132	1,327	236	385	2,311
Deferred tax assets	-	-	-	13,226	-
Current tax assets	-	-	-	4,867	-
Receivables	43,923	16,736	70,988	332,766	376,309
TOTAL ASSETS	7,392,241	1,029,181	1,012,761	13,351,638	2,796,267
Deferred tax liabilities	9,780	2,845	1,705	-	19,760
Current tax liabilities	-	-	58	-	1,996
Payables	-	-	-	-	-
TOTAL LIABILITIES	9,780	2,845	1,763	-	21,756
NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS	7,382,461	1,026,336	1,010,998	13,351,638	2,774,511

Statement of Assets and Liabilities as at 31 December 2023

(Continued)

2023

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM
REPRESENTED BY:						
Certificate holders' capital	26,089,754	35,009,574	121,715,010	344,770,213	18,197,254	12,357,978
Undistributed income / (loss) carried forward	3,753,229	9,650,269	22,815,586	2,419,702	1,018,103	409,923
Certificate holders' liabilities	29,842,983	44,659,843	144,530,596	347,189,915	19,215,357	12,767,901
Units in circulation	18,616,071	23,329,387	83,907,472	224,473,838	15,466,707	12,070,727
Net asset value per unit	1.6031	1.9143	1.7225	1.5467	1.2424	1.0578

	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM	SLMIGS Fund RM
REPRESENTED BY:					
Certificate holders' capital	7,270,274	993,608	982,658	13,584,308	2,524,320
Undistributed income / (loss) carried forward	112,187	32,728	28,340	(232,670)	250,191
Certificate holders' liabilities	7,382,461	1,026,336	1,010,998	13,351,638	2,774,511
Units in circulation	7,253,869	930,359	907,051	14,353,041	2,221,645
Net asset value per unit	1.0177	1.1032	1.1146	0.9302	1.2489

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

Statement of Income and Expenditure for the Financial Year Ended 31 December 2024

2024

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM
Net investment income:						
Profit income from fixed deposits/money market	1	1	4	1,386	5	-
Dividend income	1,020,712	925,896	-	-	242,578	-
Income on disposal of investments	64,009	469,923	5,565,219	196,661	1,122	1,386,588
Unrealised income on investments	68,741	5,337,371	-	-	290,061	-
Deferred tax on unrealized capital losses	-	-	271,717	3,199,276	-	34,796
Other income	-	-	-	-	-	-
TOTAL INCOME	1,153,463	6,733,191	5,836,940	3,397,323	533,766	1,421,384
Less:						
Loss on disposal on investments	-	-	-	-	-	-
Unrealised loss on investments	-	-	3,396,465	39,990,955	-	434,949
Deferred tax on unrealised capital gains	5,499	426,990	-	-	23,205	-
Other outgo	-	-	-	-	-	143
TOTAL OUTGO	5,499	426,990	3,396,465	39,990,955	23,205	435,092

Statement of Income and Expenditure for the Financial Year Ended 31 December 2024

(Continued)

2024

	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM	SLMIGS Fund RM	SLMIGM Fund RM
Net investment income:						
Profit income from fixed deposits/money market	-	-	6	5	-	-
Dividend income	-	-	503	313,625	-	-
Income on disposal of investments	659,343	65,865	17,022	49,729	195,989	-
Unrealised income on investments	-	-	31,696	363,199	404,772	-
Deferred tax on unrealized capital losses	9,780	2,846			-	37,135
Other income	-	-	-	-	-	67
TOTAL INCOME	669,123	68,711	49,227	726,558	600,761	37,202
Less:						
Loss on disposal on investments	-	-	-	-	-	840
Unrealised loss on investments	122,248	35,574	-		-	464,189
Deferred tax on unrealised capital gains	-	-	2,536	29,056	32,382	-
Other outgo	54	64	-	-	-	-
TOTAL OUTGO	122,302	35,638	2,536	29,056	32,382	465,029

Statement of Income and Expenditure for the Financial Year Ended 31 December 2024

(Continued)

2024

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	1,147,964	6,306,201	2,440,475	(36,593,632)	510,561	986,292
TAXATION	5,121	37,594	445,218	15,921	90	110,927
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	1,142,843	6,268,607	1,995,257	(36,609,553)	510,471	875,365
UNDISTRIBUTED INCOME BROUGHT FORWARD	3,753,229	9,650,269	22,815,586	2,419,702	1,018,103	409,923
UNDISTRIBUTED INCOME CARRIED FORWARD	4,896,072	15,918,876	24,810,843	(34,189,851)	1,528,574	1,285,288

Statement of Income and Expenditure for the Financial Year Ended 31 December 2024

(Continued)

2024

	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM	SLMIGS Fund RM	SLMIGM Fund RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	546,821	33,073	46,691	697,502	568,379	(427,827)
TAXATION	52,748	5,269	1,413	3,979	15,679	-
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	494,073	27,804	45,278	693,523	552,700	(427,827)
UNDISTRIBUTED INCOME BROUGHT FORWARD	112,187	32,728	28,340	(232,670)	250,191	-
UNDISTRIBUTED INCOME CARRIED FORWARD	606,260	60,532	73,618	460,853	802,891	(427,827)

Statement of Income and Expenditure for the Financial Year Ended 31 December 2023

(Continued)

2023

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM
Net investment income:						
Profit income from fixed deposits/money market	1	1	3	4	4	-
Dividend income	709,852	553,039	-	3,050,982	394,227	-
Income on disposal of investments	-	-	1,493,864		-	-
Unrealised income on investments	1,084,979	1,818,557	29,067,137	49,623,299	921,950	1,164,590
Other income	219	11,355	-	272,290	14,200	375
TOTAL INCOME	1,795,051	2,382,952	30,561,004	52,946,575	1,330,381	1,164,965
Less:						
Loss on disposal on investments	2,741	141,934	-	3,403,625	177,503	4,684
Deferred tax on unrealised capital gains	86,798	145,485	2,325,371	3,969,864	73,756	93,168
TOTAL OUTGO	89,539	287,419	2,325,371	7,373,489	251,259	97,852

Statement of Income and Expenditure for the Financial Year Ended 31 December 2023

(Continued)

2023

	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM	SLMIGS Fund RM
Net investment income:					
Profit income from fixed deposits/money market	-	-	-	2	2
Dividend income	-	-	7	-	-
Income on disposal of investments	-	-	715	-	24,950
Unrealised income on investments	331,063	39,334	14,623	981,611	249,234
Other income	-	-	-	4,867	1
TOTAL INCOME	331,063	39,334	15,345	986,480	274,187
Less:					
Loss on disposal on investments	-	-	-	60,838	-
Deferred tax on unrealised capital gains	26,485	3,146	1,170	78,529	19,939
TOTAL OUTGO	26,485	3,146	1,170	139,367	19,939

Statement of Income and Expenditure for the Financial Year Ended 31 December 2023

(Continued)

2023

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	1,705,512	2,095,533	28,235,633	45,573,086	1,079,122	1,067,113
TAXATION	-	-	119,509	-	-	-
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	1,705,512	2,095,533	28,116,124	45,573,086	1,079,122	1,067,113
UNDISTRIBUTED INCOME BROUGHT FORWARD	2,047,717	7,554,736	(5,300,538)	(43,153,384)	(61,019)	(657,190)
UNDISTRIBUTED INCOME CARRIED FORWARD	3,753,229	9,650,269	22,815,586	2,419,702	1,018,103	409,923

Statement of Income and Expenditure for the Financial Year Ended 31 December 2023

(Continued)

2023

	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM	SLMIGS Fund RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION	304,578	36,188	14,175	847,113	254,248
TAXATION	-	-	58	-	1,996
EXCESS OF INCOME OVER OUTGO AFTER TAXATION	304,578	36,188	14,117	847,113	252,252
UNDISTRIBUTED INCOME BROUGHT FORWARD	(192,391)	(3,460)	14,223	(1,079,783)	(2,061)
UNDISTRIBUTED INCOME CARRIED FORWARD	112,187	32,728	28,340	(232,670)	250,191

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 2024

2024

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM
Net asset value at beginning of the financial year	29,842,983	44,659,843	144,530,596	347,189,915	19,215,357	12,767,901
Excess of income over outgo after taxation for the financial year:						
Unrealised income / (loss)	68,741	5,337,371	(3,396,465)	(39,990,955)	290,061	(434,949)
Net realised income / (loss) after taxation	1,074,102	931,236	5,391,722	3,381,402	220,410	1,310,314
	1,142,843	6,268,607	1,995,257	(36,609,553)	510,471	875,365
Movement due to units created and cancelled during the financial year:						
Net creation of units	12,175,223	16,367,379	50,261,502	94,271,919	6,446,498	4,340,193
Net cancelled of units	(11,361,593)	(16,028,024)	(59,274,159)	(93,100,800)	(6,202,051)	(17,983,459)
	813,630	339,355	(9,012,657)	1,171,119	244,447	(13,643,266)
Net asset value at end of the financial year	31,799,456	51,267,805	137,513,196	311,751,481	19,970,275	-

Statement of Changes in Net Asset Value for the Financial Year Ended 31 December 2024

(Continued)

2024

	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM	SLMIGS Fund RM	SLMIGM Fund RM
Net asset value at beginning of the financial year	7,382,461	1,026,336	1,010,998	13,351,638	2,774,511	-
Excess of income over outgo after taxation for the financial year:						
Unrealised income / (loss)	(122,248)	(35,574)	31,696	363,199	404,772	(464,189)
Net realised income / (loss) after taxation	616,321	63,378	13,582	330,324	147,928	36,362
	494,073	27,804	45,278	693,523	552,700	(427,827)
Movement due to units created and cancelled during the financial year:						
Net creation of units	4,330,877	934,454	2,996,613	6,404,139	8,821,319	12,658,207
Net cancelled of units	(12,207,411)	(1,988,594)	(1,160,276)	(5,459,479)	(2,873,924)	(1,089,082)
	(7,876,534)	(1,054,140)	1,836,337	944,660	5,947,395	11,569,125
Net asset value at end of the financial year	-	-	2,892,613	14,989,821	9,274,606	11,141,298

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 2023

2023

	SLMIB Fund RM	SLMIE Fund RM	SLMIWE Fund RM	SLMIAPE Fund RM	SLMASI Fund RM	SLMISA Fund RM
Net asset value at beginning of the financial year	24,906,152	43,190,317	125,571,571	304,842,400	18,762,420	9,638,929
Excess of income over outgo after taxation for the financial year:						
Unrealised income / (loss)	1,084,979	1,818,557	29,067,137	49,623,299	921,950	1,164,590
Net realised income / (loss) after taxation	620,533	276,976	(951,013)	(4,050,213)	157,172	(97,477)
	1,705,512	2,095,533	28,116,124	45,573,086	1,079,122	1,067,113
Movement due to units created and cancelled during the financial year:						
Net creation of units	9,659,370	11,776,280	39,503,238	79,932,951	5,968,088	5,957,985
Net cancelled of units	(6,428,051)	(12,402,287)	(48,660,337)	(83,158,522)	(6,594,273)	(3,896,126)
	3,231,319	(626,007)	(9,157,099)	(3,225,571)	(626,185)	2,061,859
Net asset value at end of the financial year	29,842,983	44,659,843	144,530,596	347,189,915	19,215,357	12,767,901

Statement of Changes in Net Asset Value for the Financial Year Ended 31 December 2023

(Continued)

2023

	SLMISB Fund RM	SLMISC Fund RM	SLMID Fund RM	SLMIGB Fund RM	SLMIGS Fund RM
Net asset value at beginning of the financial year	4,376,977	517,476	338,236	10,383,320	228,951
Excess of income over outgo after taxation for the financial year:					
Unrealised income / (loss)	331,063	39,334	14,623	981,611	249,234
Net realised income / (loss) after taxation	(26,485)	(3,146)	(506)	(134,498)	3,018
	304,578	36,188	14,117	847,113	252,252
Movement due to units created and cancelled during the financial year:					
Net creation of units	4,977,510	823,033	831,085	4,930,634	2,898,487
Net cancelled of units	(2,276,604)	(350,361)	(172,440)	(2,809,429)	(605,179)
	2,700,906	472,672	658,645	2,121,205	2,293,308
Net asset value at end of the financial year	7,382,461	1,026,336	1,010,998	13,351,638	2,774,511

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

Notes to the Financial Information for the Financial Year Ended 31 December 2024

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 Aiiaman 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"), Sun Life Malaysia Islamic Global Balanced Fund ("SLMIGB"), Sun Life Malaysia Islamic Global Sustainable Fund ("SLMIGS") and Sun Life Malaysia Islamic Global Multi-Asset Fund ("SLMIGM")).

The principal activities of the Funds are to invest in authorised investments. SLMIGM was launched on 1 March 2024, SLMIGS was launched on 1 June 2022, 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.

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 Policy Document on Investment-linked Business issued by Bank Negara Malaysia ("BNM") in all material aspects.

Notes to the Financial Information for the Financial Year Ended 31 December 2024

(Continued)

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 MATERIAL ACCOUNTING POLICIES

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

(a) Investments

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

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

Notes to the Financial Information for the Financial Year Ended 31 December 2024

(Continued)

(ii) Fair value of financial assets

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 agencies at the date of the Statement of Assets and Liabilities.

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

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

The unrealised 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 2024

(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 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.

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.

Notes to the Financial Information for the Financial Year Ended 31 December 2024

(Continued)

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 the net asset value of the Funds.

(j) **Takaful receivable**

Takaful receivable are recognized when due and measured on initial recognition at fair value. Subsequent to initial recognition, Takaful receivable are measured at amortised cost, using the effective yield method.

If there is objective evidence that the Takaful receivable are impaired, the Company reduces the carrying amount of the Takaful receivables accordingly and recognizes that impairment loss in revenue account. The Company gathers the objective evidence that Takaful receivables are impaired using the same process method used for these financial assets.

Takaful receivables are derecognized when the derecognition criteria for financial assets have been met.

4 INVESTMENTS

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



2024

Laporan Prestasi Dana
Berkaitan Pelaburan Takaful

Notis Penting

Harap maklum bahawa harga unit harian dana-dana boleh didapati di laman web kami di **www.sunlifemalaysia.com**.

Sun Life Malaysia Takaful Berhad

Kandungan

71

Perutusan Ketua Pegawai
Eksekutif

76

Ulasan Pasaran dan
Unjuran 2025

81

Objektif / Dasar Dana

90

Dana Sun Life Malaysia
Islamic Bond ("SLMIB")

92

Dana Sun Life Malaysia
Islamic Equity ("SLMIE")

94

Dana Sun Life Malaysia
Islamic World Equity
("SLMIWE")

96

Dana Sun Life Malaysia
Islamic Asia Pacific Equity
("SLMIAPE")

98

Dana Sun Life Malaysia
Aiiman Select Income
("SLMASI")

100

Dana Sun Life Malaysia
Islamic Deposit ("SLMID")

102

Dana Sun Life Malaysia
Islamic Global Balanced
("SLMIGB")

104

Dana Sun Life Malaysia
Islamic Global Sustainable
("SLMIGS")

106

Dana Sun Life Malaysia
Islamic Global Multi-Asset
("SLMIGM")

108

Kenyataan oleh Pengurus

109

Laporan Juruaudit Bebas
kepada Pemegang Unit
Dana-dana Berkaitan
Pelaburan Sun Life Malaysia
Takaful Berhad

113

Penyata Aset dan Liabiliti

119

Penyata Pendapatan dan
Perbelanjaan

127

Penyata Perubahan dalam
Nilai Aset Bersih

131

Nota-nota kepada Maklumat
Kewangan



Noor Azam Bin Mohd Yusof
Ketua Pegawai Eksekutif
Sun Life Malaysia Takaful Berhad

Perutusan Ketua Pegawai Eksekutif

“Memberi impak yang bermakna dalam kehidupan Pelanggan kami adalah nadi dan teras matlamat kami. Di Sun Life Malaysia, kami komited untuk membantu orang ramai mencapai jaminan kewangan sepanjang hayat dan menjalani kehidupan yang lebih sihat — kerana di sinilah bermulanya ketenangan minda yang sebenar.”

Pelanggan Yang Dihargai,

Terima kasih di atas kepercayaan berterusan pada Sun Life Malaysia. Kami berbesar hati berkongsi Laporan Prestasi Dana Berkaitan Pelaburan (ILP) Takaful 2024 kami yang menghuraikan pencapaian strategik, ulasan pasaran dan impak kemasyarakatan kami.

Ulasan Pasaran

2024 bermula dengan momentum pasaran global yang kukuh, dimangkin oleh ketahanan ekonomi A.S. dan peningkatan jangkaan akan berlaku pemotongan kadar faedah. “Perlumbaan” besar tentang Kecerdasan Buatan (AI) di kalangan syarikat teknologi terkemuka telah meletakkan revolusi AI sebagai tema pelaburan utama, dan trend ini masih cergas diperkatakan. Bagaimana pun, tahun ini masih ada cabaran yang perlu dihadapi. Ketegangan geopolitik di Timur

Perutusan Ketua Pegawai Eksekutif

(Sambungan)

Tengah dan pelonggaran dagangan bawaan Yen Jepun yang tidak dijangka telah menjadi kejutan di pasaran global.

Walaupun berdepan gangguan, pengurangan inflasi A.S dan petunjuk ekonomi yang positif telah memangkin keyakinan untuk kejatuhan yang tipis. Komitmen China untuk merangsang dasar-dasar moniteri dan fiskalnya telah menyediakan kenaikan sementara dalam pasaran, namun ia telah digugat oleh peningkatan ketidakpastian berikutan kejayaan Donald Trump dalam pilihan raya A.S, sekaligus melonjakkan kebimbangan mengenai pertambahan tarif dagangan dan ancaman akan berlaku perang dagangan besar-besaran.

Dari sudut dasar monetari, bank pusat global bergerak ke arah normalisasi kadar faedah. Di A.S., *Federal Reserve* mengurangkan kadar penanda arasnya sebanyak 100 mata asas, meletakkannya dalam julat 4.25%-4.50% dengan tanda-tanda akan berlaku disinflasi. Pemotongan kadar yang sama turut berlaku di UK, Eropah, Kanada, Australia, dan China. Dalam negara pula, Bank Negara Malaysia (BNM) mengekalkan Kadar Dasar Semalaman pada 3%, disokong oleh pertumbuhan ekonomi yang kukuh dan inflasi sederhana, sekaligus meningkatkan prestasi pasaran tempatan.

Dana *ILP* kami mencatatkan prestasi yang baik, di mana 22% daripadanya mencapai pulangan dua angka untuk tahun ini. Dana Sun Life Malaysia Islamic Global Sustainable, yang memberi tumpuan kepada kelestarian menerajui pencapaian dengan keuntungan 15% manakala Dana Sun Life Malaysia Islamic Equity yang memberi tumpuan kepada pasaran tempatan pula berada di kedudukan kedua dengan keuntungan 14%.

Sorotan Utama Perniagaan Pada 2024

Mengimbuu pencapaian 2024, saya amat berbangga dan berbesar hati atas kepercayaan dan sokongan anda yang tidak berbelah bahagi. Ia menjadi teras kejayaan kami, dan saya menghargai perjalanan yang telah kita lalui bersama.

Di Sun Life Malaysia, kami bukan sekadar penyedia takaful anda - kami adalah rakan kongsi anda semasa anda membina masa depan yang lebih cerah dan lebih berdaya tahan. Komitmen kami untuk memacu literasi kewangan, memperjuangkan komuniti yang lebih sihat, dan memupuk amalan lestari telah menjadi tonggak yang memacu pertumbuhan berterusan kami.

Perutusan Ketua Pegawai Eksekutif

(Sambungan)

Memperkasakan Literasi Kewangan

Kami percaya literasi kewangan adalah asas yang membentuk daya tahan kewangan yang lestari. *'Insure or Unsure: Sun Life Insurance/Takaful Literacy Survey (Insurans atau Tidak: Tinjauan Literasi Insurans/Takaful Sun Life) 2024'* yang kami telah jalankan mendedahkan bahawa hanya 28% rakyat Malaysia berasa yakin dengan pengetahuan insurans mereka, manakala 32% pula tidak mempunyai sebarang perlindungan. Ini termasuk insurans konvensional dan Takaful, yang menjelaskan tentang jurang kritikal dalam kesediaan kewangan. Kami bertekad untuk mengubahnya.

Bertindak atas data ini, kami melancarkan **Kempen InsureLit** sepanjang tahun untuk meningkatkan literasi kewangan di seluruh Malaysia dengan tumpuan tentang literasi takaful dan insurans. Kempen ini membawa transformasi, melibatkan rakyat Malaysia dari semua peringkat umur dan mencetuskan perbincangan yang mendalam dan bermakna, melalui pendekatan yang inovatif, termasuk:

- **Menjadikan Jaminan Kewangan Mudah Diperolehi:** Dedikasi kami untuk menjadikan jaminan kewangan mudah diperolehi telah menghasilkan inovasi produk yang penting pada tahun 2024. Kami melancarkan Sun Takaful Medicare Extra untuk

menyediakan kepada Pelanggan kami perlindungan tambahan terhadap peningkatan kos perubatan. Rider Takaful terulung ini menyediakan pilihan deduktibel yang lebih tinggi kepada Pelanggan, membolehkan mereka mengimbangi kemampuan dengan had tahunan yang besar. Manfaat utama lain termasuk perlindungan untuk rawatan akupunktur dan rawatan kiropraktik pesakit luar, komplikasi bersalin dan penjagaan paliatif. Melengkapinya, kami memperkenalkan pula Sun Apex-i Sun Istismar Extra dan Takaful Tempoh Pengurangan Gadaai Janji untuk Lembaga Pembiayaan Perumahan Sektor Awam (MRTT LPPSA), menyediakan Pelanggan dengan cara terbaik untuk pemeliharaan dan pembinaan kekayaan yang cergas dan teguh.

- **Permainan Papan Literasi Kewangan Dan Program Santunan Sekolah:** Kami telah membangunkan 'InsureLit: Peroleh, Simpan dan Lindungi,' sebuah permainan papan literasi kewangan, dan memperkenalkannya kepada lebih dari 1,000 pelajar sekolah rendah di 8 buah sekolah, mendidik tentang kemahiran penting pengurusan wang dan dengan tumpuan mengenai kepentingan takaful dan insurans.

Perutusan Ketua Pegawai Eksekutif

(Sambungan)

- **Jerayawara dan Konsultasi Kewangan:** Kami mengadakan jerayawara berasaskan pengalaman di Johor, Pulau Pinang, Putrajaya, dan Puchong, menyediakan kesedaran literasi kewangan dan konsultasi peribadi kepada orang awam.
- **Sumber Pendidikan:** Kami telah menjadikan sumber pendidikan kewangan senang diperolehi dan mudah difahami melalui artikel, *podcast* (media digital), dan video, merentasi pelbagai platform atas talian dan luar talian dan meneruskan tindakan ini dengan menaja anugerah pemerkasaan kewangan wanita.
- Menyediakan lebih 5,100 saringan diabetes dan 530 sesi pelatihan kesihatan, serta mengedarkan 5,00 kit ujian sendiri dan menawarkan saringan percuma kepada 300 individu kurang bernasib baik.
- Menanam 1,000 pokok melalui projek "*PlantTreePlantHope*" yang dipacu oleh kakitangan kami, kini telah memasuki tahun ketiga.
- Menganjurkan '*Sun in the City*,' festival kesejahteraan yang menyepadukan kesihatan kewangan dengan kesejahteraan mental dan fizikal yang telah menarik pendaftaran 350 peserta.

Membina Komuniti Yang Lebih Sihat Dan Lestari

Membina komuniti yang lebih sihat kekal menjadi keutamaan kami. Pada 2024, kami telah memperluaskan Program Filantropi Korporat "*Brighter You*" untuk menangani keperluan kritikal komuniti, melibatkan lebih 15,000 individu.

Inisiatif utama termasuk:

- Penglibatan lebih 1,000 pelajar berumur 9 hingga 11 tahun dalam literasi kewangan melalui papan permainan interaktif dan bengkel.

Impak Yang Menerima Pengiktirafan

Usaha kami memberi impak yang besar. Pada tahun 2024, kami berbesar hati menerima beberapa anugerah berprestij yang mengiktiraf komitmen kami dalam menghasilkan perkhidmatan dan kualiti yang cemerlang bagi kedua-dua perniagaan Takaful dan insurans kami. Pencapaian terhebat adalah memenangi Anugerah Emas di Anugerah Putra Aria - penghargaan yang ditentukan sepenuhnya oleh undian pengguna. Ia menandakan perkembangan ketara berbanding anugerah gangsa yang kami terima pada tahun sebelumnya, menyerlahkan kepercayaan dan keyakinan yang semakin

Perutusan Ketua Pegawai Eksekutif

(Sambungan)

meningkat tentang jenama kami dari para Pelanggan kami.

Sorotan pengiktirafan yang kami terima:

- Anugerah Emas untuk Perbankan, Pelaburan dan Insurans di *Putra Aria Brand Awards 2024*
- *Education Insurance Initiative of the Year* di *Insurance Asia Awards 2024*
- *ESG Initiative of the Year* di *Insurance Asia Awards 2024*
- *Executive of the Year - Life Insurance* di *Malaysia Management Excellence Awards 2024*
- Diiktiraf-semula sebagai syarikat 'Great Place To Work (GPTW)' (2024-2025)

Memacu Literasi Perancangan Warisan Keluarga Pada 2025

Melangkah ke hadapan, kami tetap teguh dalam misi kami untuk memperkasa dan melindungi para Pelanggan kami, sambil memacu perubahan yang bermakna dalam komuniti kami.

Berdasarkan kejayaan Kempen InsureLit 2024 kami, kami akan terus mendidik dan menyemarakkan semangat warga Malaysia melalui rangkaian siri inisiatif kesedaran kewangan dan takaful.

Pada tahun 2025, kami memberikan tumpuan khas pada perancangan warisan – persoalan yang memerlukan tindakan segera oleh keluarga Malaysia agar mereka dapat menjamin masa depan kewangan untuk yang tersayang.

Akhir kata, saya ingin mengucapkan jutaan terima kasih kepada para pemegang saham, lembaga pengarah, kakitangan, Pelanggan, dan semua pihak berkepentingan kami. Kepercayaan dan sokongan anda telah memainkan peranan penting dalam kejayaan kami, dan kami bersyukur serta berterima kasih atas peluang yang diberikan untuk terus berkhidmat untuk anda.

Bersama, kita akan terus membina masa depan yang lebih cerah, lebih berdaya tahan dan lebih lestari.

Noor Azam bin Mohd Yusof

Ketua Pegawai Eksekutif
Sun Life Malaysia Takaful Berhad

Ulasan Pasaran dan Unjuran 2025

Pendapatan Tetap

Ekonomi global masih berdaya tahan pada 2024 apabila pertumbuhan lebih kukuh di AS berjaya mengimbangi kelemahan momentum ekonomi di Eropah dan China. Perkembangan dari sudut inflasi juga menyaksikan bank-bank pusat global memulakan kitaran pemotongan kadar mereka.

Ekonomi AS mengalami pertumbuhan kukuh dengan kadar pertumbuhan ditahunkan 3.1% pada suku ketiga, disokong oleh perbelanjaan pengguna yang cergas. Ia menjadikan pertumbuhan purata tahun-ke-tarikh kepada 2.6% (2023: 2.9%). Sementara itu, *Federal Reserve* AS memulakan kitaran pemotongan kadarnya pada bulan September dengan petanda disinflasi pada separuh pertama 2024 yang menyaksikan kadar bank pusat berkurangan sebanyak 1% kepada 4.25%-4.50% pada akhir 2024. Bagaimana pun, inflasi masih kekal di atas 2.6% (Sasaran *Fed*: 2%) pada separuh kedua 2024, yang menyebabkan pelabur mengurangkan jangkaan mereka mengenai pemotongan selanjutnya pada 2025. Sementara itu, kejayaan pilihan raya Donald Trump pada November 2024 telah meningkatkan ketidakpastian apabila pasaran global menilai impak inflasi akibat dasar-dasar Trump mengenai tarif dagangan dan pemotongan cukai. Akibatnya, pulangan

Perbendaharaan AS 10-tahun bergerak antara 3.62% dan 4.57% sepanjang tahun.

Bank Pusat Eropah (*ECB*) juga telah memotong kadar sebanyak 100bps pada 2024 untuk menyokong pertumbuhan ekonomi di rantau tersebut. Bagaimana pun, pertumbuhan keluaran dalam negara kasar secara relatifnya kekal lemah, dengan purata 0.6% tahun-ke-tahun sepanjang sembilan bulan pertama 2024. Keadaan ini diburukkan lagi oleh kegawatan politik di Perancis dan Jerman, walaupun inflasi kekal terkawal. Berdasarkan keadaan di atas, *ECB* dijangka mengekalkan langkah pemotongan kadarnya pada 2025 untuk meningkatkan aktiviti ekonomi.

Sementara itu, kerajaan China terus menumpukan usaha untuk memperkukuh ekonominya melalui pelaksanaan pelbagai langkah rangsangan, termasuk merendahkan kadar bank pusat, dasar-dasar untuk menyokong pasaran hartanah dan ekuiti serta rangsangan fiskal. Di sebalik usaha tersebut, China mencatatkan kadar pertumbuhan tahunan yang lebih rendah sebanyak 5% pada 2024 (2023: 5.4%; pra-pandemik: >6%), mencerminkan permintaan domestik yang suram, pasaran hartanah dan ekuiti yang lemah, serta tekanan deflasi yang berterusan. Melangkah ke hadapan, China dijangka akan memperkenalkan rangsangan seterusnya untuk menangani

Ulasan Pasaran dan Unjuran 2025

(Sambungan)

persekitaran luaran yang lebih mencabar yang disebabkan oleh ancaman potensi tarif AS yang lebih tinggi.

Di dalam negara, ekonomi Malaysia kekal berdaya tahan pada 2024 dengan keluaran dalam negara kasar berkembang sebanyak 5.1% (2023: 3.6%, anggaran MOF: 4.8%-5.3%), dipacu oleh permintaan domestik yang cergas dan pemulihan dalam aktiviti eksport. Tambahan pula, kelulusan pelaburan yang kukuh dan kemajuan projek berbilang tahun oleh kedua-dua sektor swasta dan awam telah menyediakan dorongan tambahan kepada pertumbuhan pelaburan. Bagi 2025, Bank Negara Malaysia (BNM) meramalkan bahawa ekonomi akan berkembang antara 4.5% dan 5.5%, disokong oleh perbelanjaan domestik yang berterusan walaupun berhadapan dengan persekitaran global yang mencabar. Langkah-langkah dasar seperti peningkatan gaji minimum dan gaji penjawat awam dijangka menyediakan sokongan untuk perbelanjaan isi rumah, manakala aktiviti pelaburan akan dipacu oleh kemajuan dalam projek berbilang tahun serta kelulusan pelaburan yang semakin banyak direalisasikan. Inflasi dijangka meningkat lebih tinggi pada 2.0–3.5% disebabkan oleh pemansuhan subsidi bahan api, tetapi masih terkawal. Justeru itu, BNM dilihat mengekalkan Kadar Dasar Semalaman pada 3% untuk 2025.

Sementara itu, pasaran pendapatan tetap Malaysia kekal stabil pada 2024 di mana pulangan Sekuriti Kerajaan Malaysia (MGS) 10-tahun bergerak sederhana sekitar 3.69% dan 4%, berbanding pulangan Perbendaharaan AS 10-tahun. Ini sebahagian besarnya disebabkan oleh permintaan luar biasa institusi tempatan yang mengatasi bekalan instrumen pendapatan tetap. Untuk 2025, kami menjangkakan pasaran kewangan akan menjadi tidak menentu memandangkan terdapat ketidaktentuan yang menyelubungi dasar ekonomi Presiden Trump, dibuktikan oleh pergerakan pulangan Perbendaharaan AS 10-tahun pada awal 2025, yang dicatatkan antara 4.15% dan 4.79%. Bagaimana pun, pasaran pendapatan tetap Malaysia dijangka kekal teguh bersandarkan dasar monetari yang stabil, permintaan institusi yang kukuh dan kecairan yang mencukupi.

Ekuiti

2024 merupakan tahun yang cemerlang untuk pasaran ekuiti global, di mana ia melonjak ke paras tertinggi baharu, ditunjang oleh pelonggaran dasar monetari oleh bank-bank pusat. Gergasi teknologi "*Magnificent 7*" sekali lagi mendominasi prestasi pasaran, mencapai keuntungan besar, didorong terutamanya oleh sektor Kepintaran Buatan (AI) yang pesat berkembang.

Ulasan Pasaran dan Unjuran 2025

(Sambungan)

Pasaran global memulakan tahun dengan momentum yang mengagumkan, mencatatkan keuntungan kukuh pada suku pertama. Ekonomi AS yang berdaya tahan dan keyakinan berterusan mengenai AI telah memangkin sentimen pelabur, manakala jangkaan pemotongan kadar faedah oleh bank pusat di seluruh dunia meningkatkan lagi prestasi pasaran. Namun begitu, walaupun berlaku lonjakan sederhana, saham China menutup suku sedikit rendah, apabila pelabur asing kekal berwaspada berikutan kebimbangan mengenai ekonomi China dan kerisauan tentang keperlahanan yang berpanjangan. Pada suku kedua, pasaran membangun mengatasi pasaran maju apabila ECB memotong kadar faedah, tetapi inflasi yang tidak menentu telah menyebabkan bank pusat utama lain menangguhkannya. Kebimbangan terhadap ekonomi AS yang terlalu meruap mula reda apabila meningkatnya harapan akan berlaku kejatuhan kecil pada suku tersebut manakala pemulihan dalam pasaran ekuiti China digabungkan dengan pertumbuhan dalam teknologi dan sektor berkaitan AI di Asia turut menggalakkan peningkatan prestasi pasaran membangun.

Suku ketiga terjebak dalam pergolakan, didorong oleh kelonggaran dagangan berasaskan yen dan data ekonomi AS yang lemah. Laporan pekerjaan yang lebih lemah mencetuskan kebimbangan bahawa *Fed* mungkin melewatkan

pemotongan kadar faedah, berisiko untuk menjejaskan ekonomi apabila pasaran mula mengambilkira pelonggaran besar dasar monetari menjelang akhir tahun. Pemotongan kadar 50 mata asas oleh *Fed*, serta pemotongan 25 mata asas oleh *ECB* pada bulan September, dan satu siri langkah rangsangan dari China, telah membantu memulihkan sentimen negatif, memacu pasaran lebih tinggi apabila suku tersebut mengakhiri penghujungnya.

Suku terakhir bermula agak perlahan disebabkan oleh ketidakpastian mengenai pilihan raya presiden AS tetapi kemudiannya mula mendapat momentum. Sentimen pelabur bertambah baik selepas kemenangan Donald Trump, apabila jangkaan meningkat bahawa dasar-dasar beliau akan merangsang pertumbuhan, mengurangkan cukai dan melonggarkan peraturan. *Fed* melaksanakan dua pemotongan kadar 25 mata asas pada bulan November dan Disember, tetapi pasaran memberi tindak balas negatif apabila bilangan pemotongan kadar yang dijangkakan untuk 2025 telah dikecilkan, memetik kadar inflasi yang sentiasa tinggi. Ekuiti zon Euro merosot dalam tempoh ini, apabila kegusaran mengenai kemelesetan terus meningkat, manakala pasaran membangun juga turut mengalami kejatuhan, sebahagian besarnya berpunca dari kebimbangan tentang cadangan tarif oleh Trump.

Ulaskan Pasaran dan Unjuran 2025

(Sambungan)

Dalam negara pula, penanda aras Indeks Komposit FTSE Bursa Malaysia Kuala Lumpur (*FBMKLCI*) bermula agak kukuh pada awal tahun, ditunjang oleh sentimen pelabur yang positif dan jangkaan akan berlaku pemulihan ekonomi yang cergas. Kestabilan politik yang lebih baik telah menarik minat pelabur asing, memberikan sokongan lebih kukuh kepada pasaran. Walaupun ketegangan di Timur Tengah semakin meningkat, pasaran tempatan kekal berdaya tahan dengan adanya sokongan pelabur institusi dalam pasaran, dirangsang oleh pertumbuhan KDNK yang kukuh dan pelaksanaan aktiviti korporat yang besar. Walau bagaimanapun, pasaran sedikit tergendala menjelang penghujung separuh pertama apabila kerajaan menamatkan subsidi diesel menyeluruh tanpa disangka, sekaligus memberi kejutan kepada pasaran.

Permulaan separuh kedua menuruti yang pertama, dengan sentimen pelabur sebahagian besarnya didorong oleh perkembangan positif rundingan Malaysia dan Singapura mengenai Zon Ekonomi Khas. Keputusan Bank Negara Malaysia untuk mengekalkan kadar faedah, dalam keadaan pertumbuhan ekonomi yang berdaya tahan dan inflasi yang terurus, terus menyokong sentimen pasaran. Pelonggaran dagangan berasaskan Yen menimbulkan membimbangkan pasaran buat seketika, namun indeks kembali meningkat susulan keputusan korporat

yang positif pada suku kedua serta peningkatan ketara nilai Ringgit. Di saat pilihan raya presiden AS semakin hampir, pelabur mengambil keuntungan sebagai tindak balas kepada ketidakpastian yang menyelubungi keputusan pilihan raya tersebut. Apabila Trump berjaya memenangi penggal kedua, kebimbangan dengan pantas beralih kepada potensi tarif perdagangan akan dipercepatkan dan ia telah melemahkan lagi sentimen pasaran. Pada akhir tahun, aktiviti hiasan luaran membantu melonjakkan pasaran menjadi lebih tinggi. *FBMKLCI* mengakhiri tahun dengan lonjakan tahunan yang kukuh, merekodkan prestasi terbaiknya dalam tempoh hampir 14 tahun, mencatatkan keuntungan sebanyak 12.9%. Kenaikan ini didorong oleh kestabilan politik yang menggalakkan, pembaharuan ekonomi yang berterusan, pertumbuhan KDNK yang kukuh dan aliran masuk pelaburan langsung asing yang lebih tinggi.

Melangkah ke tahun 2025, kami menjangka pergolakan akan berlaku di seluruh rantau, sebahagian besarnya didorong oleh sikap dan dasar-dasar Presiden Trump yang sukar diramal. *International Monetary Fund (IMF)* mengunjurkan pertumbuhan global pada 3.3% untuk 2025, tinggi sedikit daripada ramalan 3.2% untuk 2024, dengan semakin menaik di AS menyumbang kepada peningkatan ini. Namun begitu,

Ulasan Pasaran dan Unjuran 2025

(Sambungan)

walaupun unjuran pertumbuhan adalah lebih tinggi, cabarannya masih ada. Tekanan inflasi yang wujud boleh mengganggu kitaran pelonggaran monetari yang sedang berjalan walaupun ketegangan geopolitik di Timur Tengah dan antara Rusia dan Ukraine yang semakin reda menyuntik perkembangan positif kepada pasaran, sekaligus berpotensi untuk mengurangkan tekanan inflasi.

Dalam negara pula, Bank Negara Malaysia menjangkakan ekonomi Malaysia akan berkembang sebanyak 4.8%-5.3% pada 2025 (berbanding 5.1% pada 2024), disokong oleh aktiviti pelaburan yang cergas, perbelanjaan isi rumah yang berdaya tahan, dan pengembangan eksport, semuanya ditunjang oleh asas ekonomi Malaysia yang cergas. Pelaburan domestik akan diperkukuhkan oleh kemajuan menggalakkan bagi projek berbilang tahun, termasuk inisiatif utama negara seperti Pelan Induk Perindustrian Baharu, Pelan Hala Tuju Peralihan Tenaga Kebangsaan dan Strategi Semikonduktor Kebangsaan. Dengan BNM dijangka mengekalkan kadar yang stabil, semakan ke atas gaji minimum dan gaji kakitangan awam dijangka akan memacu penggunaan domestik dengan lebih baik manakala ketibaan pelancong pula dijangka akan meningkat menjelang tahun "Melawat Malaysia" pada 2026.

Dari segi pendapatan, konsensus menjangka akan berlaku sedikit pertumbuhan pada 2025. Bagaimanapun, ujian sebenar akan dirasakan selepas pelancaran model subsidi bahan api bersasar pada pertengahan tahun, yang dipantau dengan teliti oleh pasaran bagi menilai kesannya terhadap inflasi dan sentimen pengguna. Berlatarkan situasi ini, kami kekal positif untuk pasaran pendapatan tetap tempatan, manakala optimistik berwaspada untuk pasaran ekuiti tempatan. Dengan pegangan saham asing berlegar menghampiri paras terendah berbilang tahun, risiko penurunan harus dihadkan manakala sebarang kemerosotan ketara dalam mana-mana pasaran mungkin menyediakan peluang untuk melabur pada diskaun yang menarik memandangkan asas jangka panjang Malaysia kekal kukuh.

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 menawarkan 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 patuh Shariah dan deposit tetap patuh Shariah

Minimum 70% Nilai Aset Bersih (NAB)

Lain-lain pelaburan patuh Shariah
Maksimum 30% dari NAB

Profil aset
Denominasi Ringgit sahaja

Profil risiko pelabur
Rendah

Tempoh pelaburan
Jangka sederhana hingga panjang

Objektif / Dasar Dana

(Sambungan)

Dana Sun Life Malaysia Islamic Equity ("SLMIE")

Dana ini disalurkan ke AHAM Aiman Growth Fund ("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 melabur terutamanya dalam ekuiti patuh Syariah dan bakinya akan dilaburkan dalam instrumen pasaran wang dan deposit patuh Syariah, dan / atau dipegang secara tunai. Proses pemilihan pelaburan akan memberi tumpuan kepada syarikat yang mampu menunjukkan potensi pertumbuhan dalam tempoh pelaburan jangka sederhana hingga panjang. Untuk mengekalkan kecairan, dana sasaran akan melabur dalam instrumen pasaran wang patuh Syariah dan / atau melabur dalam deposit patuh Syariah di institusi kewangan. Dana sasaran juga mempunyai fleksibiliti untuk memegang waran patuh Syariah serta skim pelaburan kolektif Islam yang mempunyai objektif pelaburan yang hampir sama dengan dana sasaran.

Ekuiti patuh Syariah

**Minimum 70% to
maksimum of 100%
dari Nilai Aset Bersih
(NAB)**

Instrumen pasaran
wang, deposit dan / atau
tunai patuh Syariah

**Maksimum 30%
dari NAB**

Profil aset

**Ekuiti patuh Syariah
Bursa Malaysia**

Profil risiko pelabur
Tinggi

Tempoh pelaburan
**Jangka sederhana
hingga panjang**

Objektif / Dasar Dana

(Sambungan)

Dana Sun Life Malaysia Islamic World Equity ("SLMIWE")

Dana ini disalurkan ke dalam abrdn Islamic World Equity 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) di 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.

Ekuiti patuh Shariah dan Sekuriti berkaitan-ekuiti patuh Shariah

Minimum 90% dan sehingga 100% dari Nilai Aset Bersih (NAB)

Aset cair patuh Shariah dan / atau tunai

Sehingga 10% dari NAB

Profil aset

Ekuiti Global patuh Shariah

Profil risiko pelabur

Tinggi

Tempoh pelaburan

Jangka panjang

Objektif / Dasar Dana

(Sambungan)

Dana Sun Life Malaysia Islamic Asia Pacific Equity ("SLMIAPE")

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

Dana sasaran pada dasarnya adalah dana ekuiti yang melabur pada 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. Pelaburan di dalam Sukuk perlu memenuhi syarat penarafan minimum "BBB3" atau "P2" oleh RAM atau penarafan seumpamanya oleh MARC atau oleh agensi penarafan tempatan di negara terbitan; atau "BB" oleh S&P atau penarafan seumpamanya oleh lain-lain agensi penarafan antarabangsa.

Ekuiti patuh Shariah

Minimum 70% dan sehingga 98% dari Nilai Aset Bersih (NAB)

Sukuk dan Deposit patuh Shariah

Sehingga 30% dari NAB

Aset cair patuh Shariah

Minimum 2% dari NAB

Profil aset

Ekuiti Asia Pasifik (kecuali Jepun) patuh Shariah

Profil risiko pelabur

Tinggi

Tempoh pelaburan

Jangka panjang

Objektif / Dasar Dana

(Sambungan)

Dana Sun Life Malaysia Aiiiman Select Income ("SLMASI")

Dana ini disalurkan ke dalam AHAM AIIIMAN Select Income Fund ("dana sasaran") dengan objektif untuk menyediakan hasil pendapatan yang stabil melalui pelaburan patuh Syariah.

Dana sasaran akan melabur di dalam portfolio pelbagai 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 dan Instrumen pasaran wang patuh Syariah

Minimum 60% dan sehingga 100% dari Nilai Aset Bersih (NAB)

Ekuiti patuh Syariah
Maksimum 40% dari NAB

Tunai dan deposit Islam dengan institusi kewangan
Baki NAB dana

Profil aset
Aset campuran Global patuh Syariah

Profil risiko pelabur
Sederhana

Tempoh pelaburan
5-10 tahun

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 patuh Shariah dengan tempoh matang kurang dari 365 hari. Sehingga 5% dari NAB dana sasaran dikekalkan dalam bentuk tunai. Dasar pelaburan adalah untuk melabur dalam aset cair dan juga pelaburan jangka pendek berisiko rendah untuk pengekalan modal.

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

Deposit
**Minimum 95% dari
Nilai Aset Bersih (NAB)**

Tunai
**Maksimum 5% dari
NAB**

Profil risiko pelabur
Rendah

Tempoh pelaburan
pelabur
Jangka pendek

Objektif / Dasar Dana

(Sambungan)

Dana Sun Life Malaysia Islamic Global Balanced ("SLMIGB")

Dana ini disalurkan ke United-i Global Balanced Fund – MYR Hedge Class ("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, sukuk, instrumen pasaran wang 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) di dalam sukuk tanpa penarafan.

Ekuiti patuh Shariah
40% – 60% dari Nilai Aset Bersih (NAB)

Sukuk, Instrumen pasaran wang dan / atau deposit berteraskan Shariah
40% – 60% dari NAB

Sukuk tanpa penarafan
Sehingga 20% dari NAB

Profil aset
Aset Campuran Global patuh Shariah

Profil risiko pelabur
Sederhana

Tempoh pelaburan
Jangka sederhana hingga panjang

Objektif / Dasar Dana

(Sambungan)

Dana Sun Life Malaysia Islamic Global Sustainable ("SLMIGS")

Dana ini disalurkan ke dalam Nomura Global Shariah Sustainable Equity MYR Class A ("dana sasaran") dengan objektif untuk mencapai pertumbuhan modal dalam jangka masa panjang.

Dana ini mensasarkan untuk mencapai objektifnya dengan melabur sekurang-kurangnya 70% daripada Nilai Aset Bersih (NAB) dalam ekuiti patuh Syariah dan sekuriti berkaitan-ekuiti patuh Syariah seperti Resit Depositari Amerika patuh Syariah, Resit Depositari Global patuh Syariah, Resit Depositari Tidak Mengundi patuh Syariah, Nota Penyertaan patuh Syariah, terbitan hak patuh Syariah dan waran patuh Syariah yang disenaraikan di pasaran global. Sehingga 30% daripada NAB dana sasaran akan dilaburkan dalam aset cair Islam seperti instrumen pasaran wang Islam, deposit Islam dan / atau dipegang secara tunai.

Dana sasaran boleh melaburkan maksimum 20% dari NAB dana sasaran dalam skim pelaburan kolektif patuh Syariah untuk mengakses peluang pelaburan yang tidak tersedia melalui pelaburan langsung dalam ekuiti patuh Syariah and sekuriti berkaitan-ekuiti patuh Syariah.

Oleh kerana dana sasaran adalah Dana Pelaburan Lestari dan Bertanggungjawab (SRI), dana sasaran melabur dalam perniagaan dan / atau skim pelaburan kolektif patuh Syariah yang menyediakan impak positif ke atas pembangunan masyarakat yang lestari selaras dengan Matlamat Pembangunan Lestari Bangsa-bangsa Bersatu ("UNSDGs"). Ia termasuk saringan, pemilihan, pemantauan dan realisasi pelaburan.

Ekuiti patuh Syariah and Sekuriti berkaitan-ekuiti patuh Syariah

Minimum 70% dari Nilai Aset Bersih (NAB)

Instrumen pasaran wang, letakan deposit dan / atau dipegang secara tunai yang berteraskan Syariah

Maksimum 30% dari NAB

Profil risiko pelabur
Sederhana

Tempoh pelaburan
pelabur

Jangka panjang

Objektif / Dasar Dana

(Sambungan)

Sun Life Malaysia Islamic Global Multi-Asset Fund ("SLMIGM")

Dana disalurkan ke dalam Principal Islamic Global Multi-Asset MYR-Hedged class Fund ("dana sasaran") dengan tujuan untuk menyediakan pertumbuhan modal melalui pelaburan dalam satu skim pelaburan kolektif Islam, yang melabur dalam portfolio pelbagai aset global.

Dana sasaran adalah dana perantara dan akan melabur sekurang-kurangnya 85% dari Nilai Aset Bersih (NAB) dalam Islamic Global Multi-Asset Fund ("dana induk"). Dana sasaran boleh melaburkan sehingga 15% dari NABnya dalam aset cair patuh Syariah untuk tujuan kecairan dan derivatif Islam hanya untuk tujuan lindung-nilai.

Dana induk ini bertujuan untuk mencapai objektif pelaburannya dengan melabur dalam portfolio pelbagai instrumen patuh Syariah global termasuk sekuriti berkaitan ekuiti patuh Syariah dan ekuiti patuh Syariah, sekuriti pendapatan tetap (Sukuk) patuh Syariah dan instrumen pasaran wang Islam. Pengurus pelaburan dana induk akan menggunakan strategi peruntukan aset dinamik dan mempunyai fleksibiliti untuk menentukan peruntukan antara kelas aset ini mengikut pandangan mereka berdasarkan keadaan pasaran semasa. Dalam melaksanakan strategi peruntukan aset dinamik ini, pengurus pelaburan dana induk akan menggunakan (a) peruntukan aset strategik, dan (b) peruntukan aset taktikal, dalam memilih pelaburan untuk dana induk.

** Pengurus pelaburan dana induk telah melantik Principal Global Investors, LLC dan Principal Global Investors (Hong Kong) Limited untuk bertindak sebagai pengurus budi bicara sub-pelaburan berkaitan dengan dana induk.*

Ekuiti patuh Syariah
sekuriti berkaitan ekuiti
patuh Syariah

**Minimum 85% dari
Nilai Aset Bersih (NAB)**

Instrumen pasaran
wang Islam, letakan
deposit Islam dan / atau
dipegang secara tunai

**Maksimum 15% dari
NAB**

Profil risiko pelabur
Sederhana

Tempoh pelaburan
pelabur

**Jangka sederhana
hingga panjang**

Dana Sun Life Malaysia Islamic Bond (“SLMIB”)

Apakah prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2024?

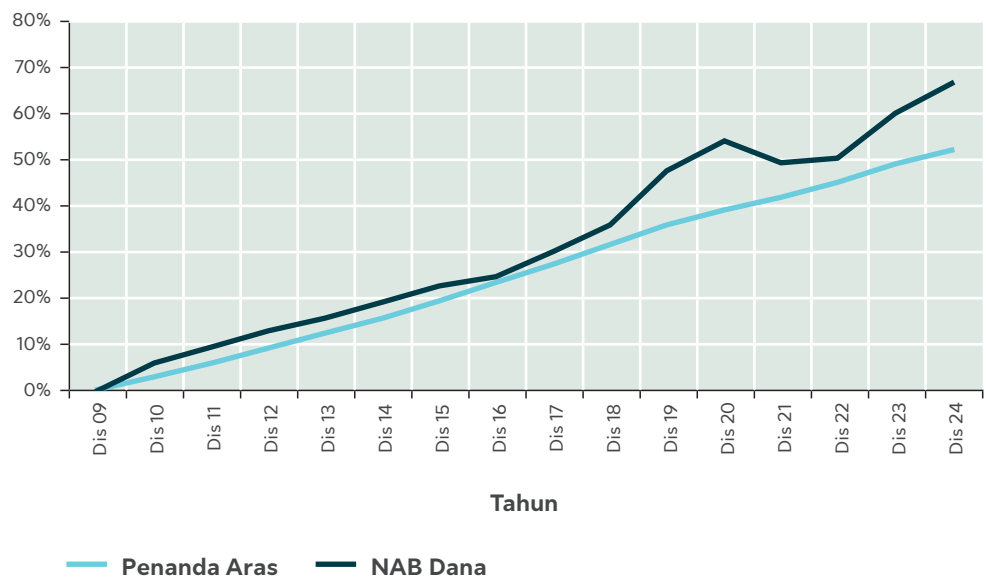
	31 Dis 2024 (%)	31 Dis 2023 (%)	31 Dis 2022 (%)	31 Dis 2021 (%)	31 Dis 2020 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	4.0	6.6	0.6	-3.0	4.4	66.7
Penanda Aras (12-bulan MBB*)	2.6	2.9	2.3	1.9	2.2	52.3

*Kadar Deposit Tetap Maybank Islamic

Dana mencatatkan pulangan 4.0% berbanding penanda arasnya 2.6% untuk tempoh di bawah ulasan.

Pulangan

Prestasi SLMIB



Dana Sun Life Malaysia Islamic Bond (“SLMIB”)

(Sambungan)

Analisa Perubahan Nilai Aset Bersih (“NAB”)

	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021	31 Dis 2020
NAB (RM'000)	31,799	29,843	24,906	22,347	23,690
NAB / Unit (RM)	1.6671	1.6031	1.5045	1.4954	1.5420
Jumlah Unit ('000)	19,075	18,616	16,555	14,943	15,363
NAB / Unit tertinggi bagi tahun (RM)	1.6671	1.6031	1.5045	1.5456	1.5555
NAB / Unit terendah bagi tahun (RM)	1.6031	1.5038	1.4597	1.4919	1.4526
Pulangan Tahunan	4.0%	6.6%	0.6%	-3.0%	4.4%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan Modal	4.0%	6.6%	0.6%	-3.0%	4.4%
b) Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a) Tempoh satu tahun	4.0%	6.6%	0.6%	-3.0%	4.4%
b) Tempoh tiga tahun	3.7%	1.4%	0.7%	3.4%	5.9%
c) Tempoh lima tahun	2.5%	3.5%	3.0%	3.8%	4.7%
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)					
Opus Shariah Income Fund (Dana Sasaran)	31,349	29,866	24,821	22,287	23,732
Tunai dan lain-lain	450	(23)	85	60	(42)

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
Opus Shariah Income Fund (Dana Sasaran)	29,859,112	31,080,692	31,349,081	98.6%
Tunai dan lain-lain	-	-	450,375	1.4%
	29,859,112	31,080,692	31,799,456	100.00%

Dana Sun Life Malaysia Islamic Equity (“SLMIE”)

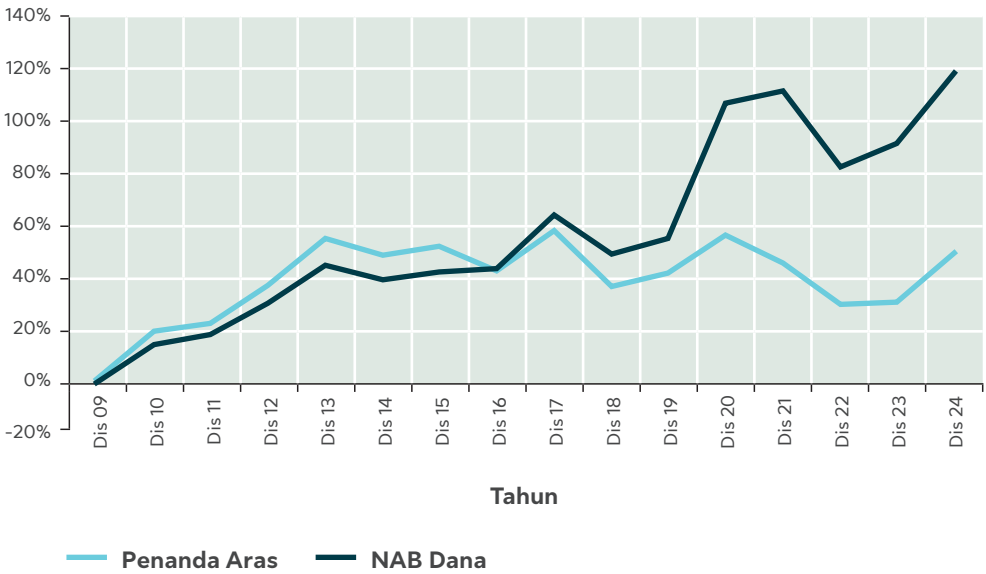
Apakah prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2024?

	31 Dis 2024 (%)	31 Dis 2023 (%)	31 Dis 2022 (%)	31 Dis 2021 (%)	31 Dis 2020 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	14.1	4.9	-13.8	2.4	33.3	118.5
Penanda Aras (Indeks FBM Emas Syariah)	14.6	0.5	-10.8	-6.8	10.1	49.5

Dana mencatatkan pulangan 14.1% berbanding penanda arasnya 14.6% untuk tempoh di bawah ulasan.

Pulangan

Prestasi SLMIE



Dana Sun Life Malaysia Islamic Equity (“SLMIE”)

(Sambungan)

Analisa Perubahan Nilai Aset Bersih (“NAB”)

	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021	31 Dis 2020
NAB (RM'000)	51,268	44,660	43,190	49,830	37,050
NAB / Unit (RM)	2.1851	1.9143	1.8249	2.1179	2.0681
Jumlah Unit ('000)	23,463	23,329	23,667	23,528	17,915
NAB / Unit tertinggi bagi tahun (RM)	2.3554	1.9160	2.1328	2.2324	2.0688
NAB / Unit terendah bagi tahun (RM)	1.9119	1.8138	1.7136	1.9776	1.2394
Pulangan Tahunan	14.1%	4.9%	-13.8%	2.4%	33.3%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan Modal	14.1%	4.9%	-13.8%	2.4%	33.3%
b) Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a) Tempoh satu tahun	14.1%	4.9%	-13.8%	2.4%	33.3%
b) Tempoh tiga tahun	1.7%	-2.2%	7.3%	13.3%	9.5%
c) Tempoh lima tahun	8.2%	6.2%	3.4%	9.0%	8.7%
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)					
AHAM Aiiman Growth Fund (Dana Sasaran)	51,642	44,654	43,025	50,471	37,673
Tunai dan lain-lain	(374)	6	165	(641)	(623)

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
AHAM Aiiman Growth Fund (Dana Sasaran)	38,934,043	46,835,607	51,642,115	100.7%
Tunai dan lain-lain	-	-	(374,310)	-0.7%
	38,934,043	46,835,607	51,267,805	100.0%

Dana Sun Life Malaysia Islamic World Equity (“SLMIWE”)

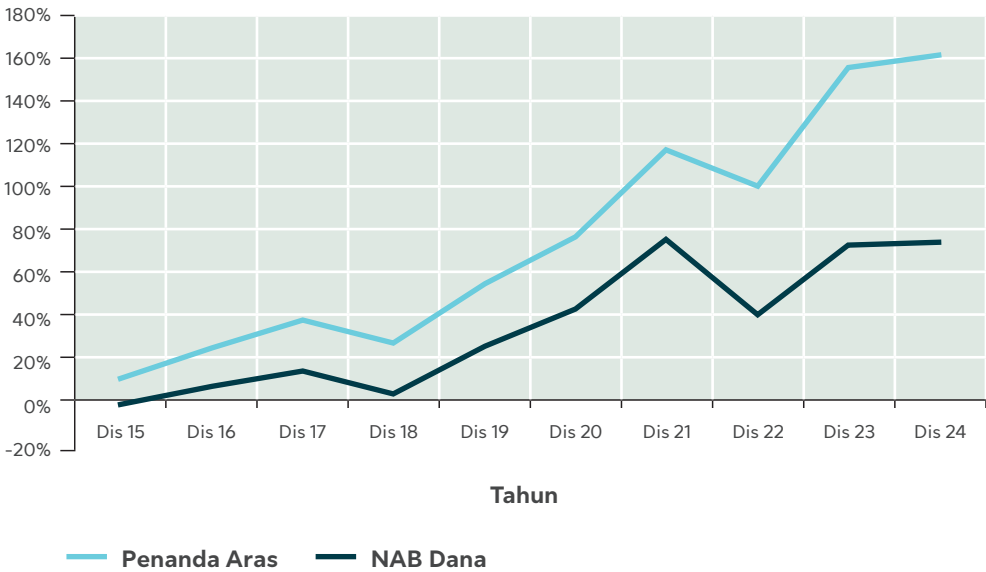
Apakah prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2024?

	31 Dis 2024 (%)	31 Dis 2023 (%)	31 Dis 2022 (%)	31 Dis 2021 (%)	31 Dis 2020 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	0.9	23.5	-20.3	22.9	14.0	73.7
Penanda Aras (Indeks MSCI ACWI Islamic (Shariah))	2.3	27.8	-7.8	23.3	9.8	161.1

Dana mencatatkan pulangan 0.9% berbanding penanda arasnya 2.3% untuk tempoh di bawah ulasan.

Pulangan

Prestasi SLMIWE



Dana Sun Life Malaysia Islamic World Equity (“SLMIWE”)

(Sambungan)

Analisa Perubahan Nilai Aset Bersih (“NAB”)

	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021	31 Dis 2020
NAB (RM'000)	137,513	144,531	125,572	105,067	40,193
NAB / Unit (RM)	1.7372	1.7225	1.3944	1.7486	1.4226
Jumlah Unit ('000)	79,157	83,907	90,054	60,086	28,254
NAB / Unit tertinggi bagi tahun (RM)	1.9179	1.7398	1.7470	1.7812	1.4292
NAB / Unit terendah bagi tahun (RM)	1.6896	1.3890	1.2999	1.3789	0.9671
Pulangan Tahunan	0.9%	23.5%	-20.3%	22.9%	14.0%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan Modal	0.9%	23.5%	-20.3%	22.9%	14.0%
b) Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a) Tempoh satu tahun	0.9%	23.5%	-20.3%	22.9%	14.0%
b) Tempoh tiga tahun	1.4%	8.7%	5.6%	19.7%	8.9%
c) Tempoh lima tahun	8.2%	12.5%	5.9%	11.2%	8.4%
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)					
abrdn Islamic World Equity Fund (Dana Sasaran)	138,958	145,759	124,839	106,337	40,570
Tunai dan lain-lain	(1,445)	(1,228)	733	(1,270)	(377)

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
abrdn Islamic World Equity Fund (Dana Sasaran)	219,730,867	122,522,843	138,957,800	101.1%
Tunai dan lain-lain	-	-	(1,444,604)	-1.1%
	219,730,867	122,522,843	137,513,196	100.0%

Dana Sun Life Malaysia Islamic Asia Pacific Equity (“SLMIAPE”)

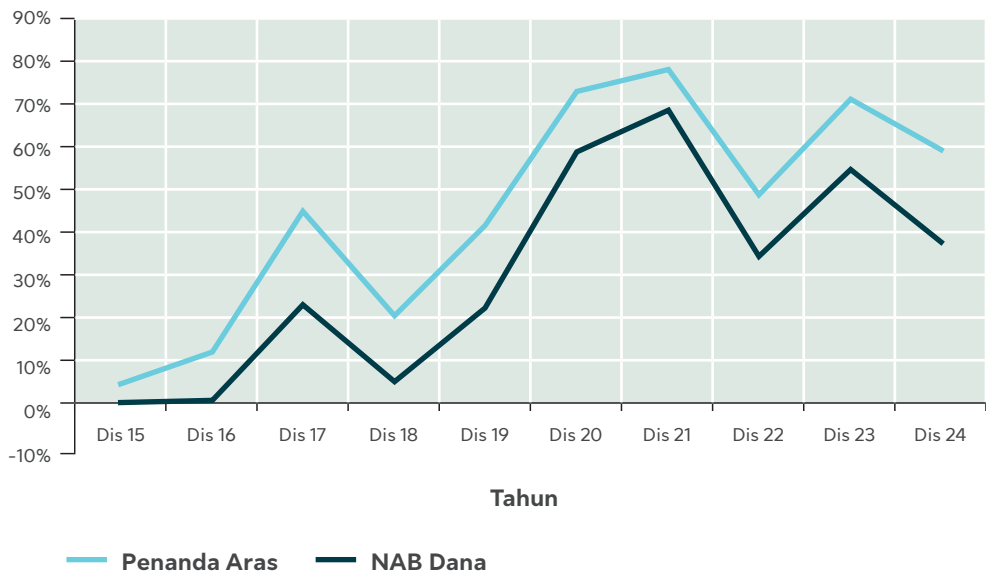
Apakah prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2024?

	31 Dis 2024 (%)	31 Dis 2023 (%)	31 Dis 2022 (%)	31 Dis 2021 (%)	31 Dis 2020 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	-11.0	15.3	-20.5	6.3	30.1	37.6
Penanda Aras (Indeks MSCI AC Asia ex Japan Islamic)	-6.9	15.1	-16.5	3.0	22.3	59.5

Dana mencatatkan pulangan negatif -11% berbanding penanda arasnya -6.9% untuk tempoh di bawah ulasan.

Pulangan

Prestasi SLMIAPE



Dana Sun Life Malaysia Islamic Asia Pacific Equity (“SLMIAPE”)

(Sambungan)

Analisa Perubahan Nilai Aset Bersih (“NAB”)

	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021	31 Dis 2020
NAB (RM'000)	311,751	347,190	304,842	326,496	112,841
NAB / Unit (RM)	1.3759	1.5467	1.3416	1.6879	1.5882
Jumlah Unit ('000)	226,575	224,474	227,228	193,431	71,051
NAB / Unit tertinggi bagi tahun (RM)	1.7512	1.5541	1.7067	1.7773	1.5882
NAB / Unit terendah bagi tahun (RM)	1.3759	1.3416	1.3215	1.5882	1.0097
Pulangan Tahunan	-11.0%	15.3%	-20.5%	6.3%	30.1%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan Modal	-11.0%	15.3%	-20.5%	6.3%	30.1%
b) Agihan Pendapatan				-	-
Purata Pulangan Tahunan					
a) Tempoh satu tahun	-11.0%	15.3%	-20.5%	6.3%	30.1%
b) Tempoh tiga tahun	-5.4%	0.4%	5.3%	17.7%	10.7%
c) Tempoh lima tahun	4.0%	9.6%	3.5%	12.2%	11.0%
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 Asia Pacific Dynamic Equity Fund (Dana Sasaran)	307,485	347,090	300,459	328,090	114,021
Tunai dan lain-lain	4,266	100	4,383	(1,594)	(1,180)

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
Principal Islamic Asia Pacific Dynamic Equity Fund (Dana Sasaran)	548,785,964	355,963,303	307,484,776	98.6%
Tunai dan lain-lain	-	-	4,266,705	1.4%
	548,785,964	355,963,303	311,751,481	100.0%

Dana Sun Life Malaysia Aiiman Select Income (“SLMASI”)

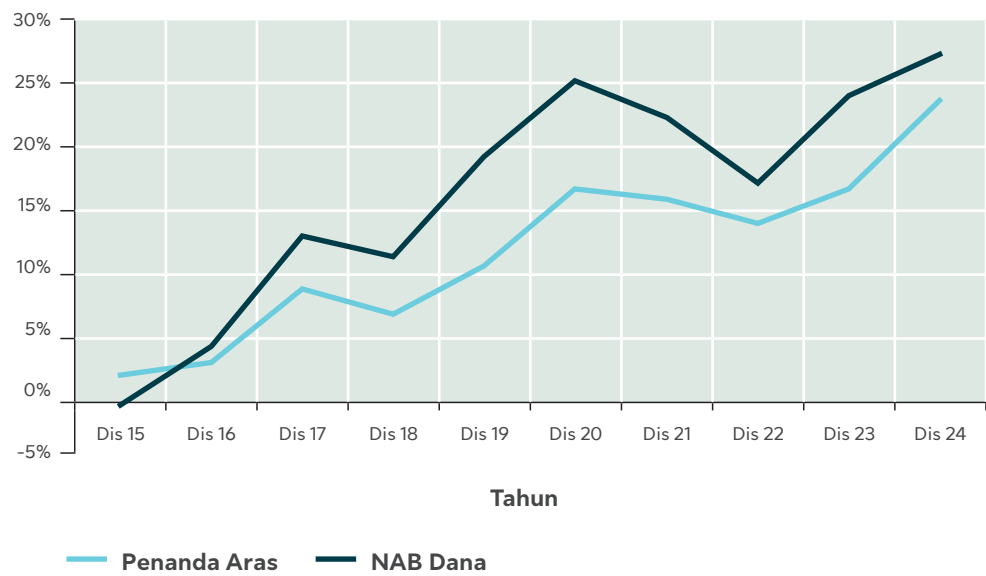
Apakah prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2024?

	31 Dis 2024 (%)	31 Dis 2023 (%)	31 Dis 2022 (%)	31 Dis 2021 (%)	31 Dis 2020 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	2.6	5.9	-4.2	-2.4	5.1	27.4
Penanda Aras (70% 12-bulan MBB GIA+30% Indeks FTSE Bursa Malaysia EMAS Shariah (FBMSHA))	6.3	2.3	-1.6	-0.7	5.1	23.8

Dana mencatatkan pulangan 2.6% berbanding penanda arasnya 6.3% untuk tempoh di bawah ulasan.

Pulangan

Prestasi SLMASI



Dana Sun Life Malaysia Aiiman Select Income (“SLMASI”)

(Sambungan)

Analisa Perubahan Nilai Aset Bersih (“NAB”)

	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021	31 Dis 2020
NAB (RM'000)	19,970	19,215	18,762	17,396	14,959
NAB / Unit (RM)	1.2744	1.2424	1.1727	1.2245	1.2541
Jumlah Unit ('000)	15,670	15,467	15,999	14,207	11,928
NAB / Unit tertinggi bagi tahun (RM)	1.3292	1.2438	1.2306	1.2997	1.2590
NAB / Unit terendah bagi tahun (RM)	1.2375	1.1722	1.1311	1.2245	1.1233
Pulangan Tahunan	2.6%	5.9%	-4.2%	-2.4%	5.1%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan Modal	2.6%	5.9%	-4.2%	-2.4%	5.1%
b) Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a) Tempoh satu tahun	2.6%	5.9%	-4.2%	-2.4%	5.1%
b) Tempoh tiga tahun	1.4%	-0.2%	-0.5%	3.3%	3.6%
c) Tempoh lima tahun	1.4%	2.3%	0.8%	3.3%	4.8%
Caj					
a. Yuran pengurusan dana	-	-	-	-	-
b. Yuran audit (RM'000)	-	-	-	-	-
c. Cukai	8.0%	8.0%	8.0%	8.0%	8.0%
Kategori dan komposisi dana (RM'000)					
AHAM Aiiman Select Income Fund (Dana Sasaran)	19,957	19,123	18,604	17,323	14,932
Tunai dan lain-lain	13	92	158	73	27

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
AHAM Aiiman Select Income Fund (Dana Sasaran)	41,733,227	20,570,891	19,956,829	99.9%
Tunai dan lain-lain	-	-	13,446	0.1%
	41,733,227	20,570,891	19,970,275	100.0%

Dana Sun Life Malaysia Islamic Deposit (“SLMID”)

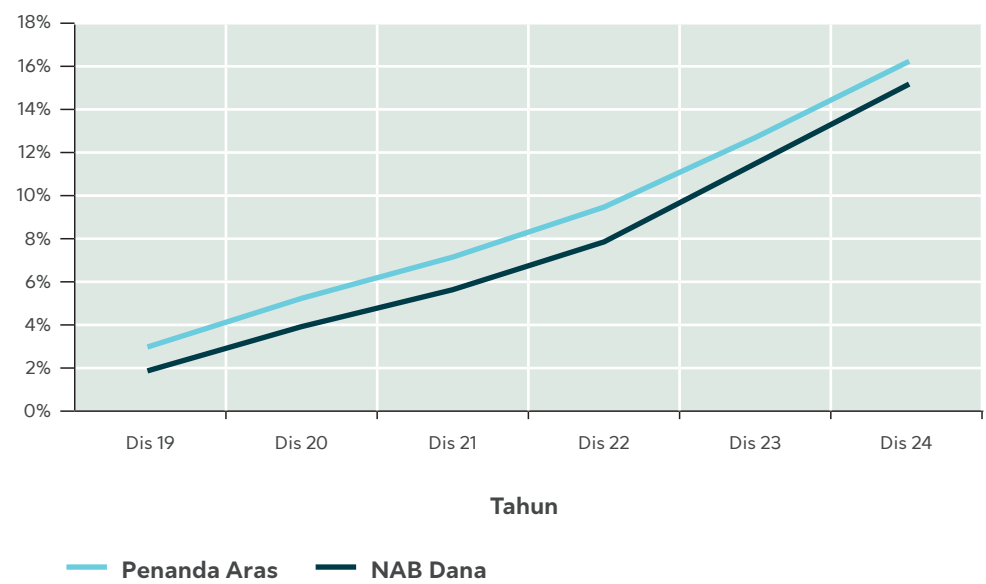
Apakah prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2024?

	31 Dis 2024 (%)	31 Dis 2023 (%)	31 Dis 2022 (%)	31 Dis 2021 (%)	31 Dis 2020 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	3.2	3.3	2.1	1.6	2.0	15.1
Penanda Aras (Kadar Semalaman Antarabank Islam)	3.1	3.0	2.2	1.7	2.2	16.2

Dana mencatatkan pulangan 3.2% berbanding penanda arasnya 3.1% untuk tempoh di bawah ulasan.

Pulangan

Prestasi SLMID



Dana Sun Life Malaysia Islamic Deposit (“SLMID”)

(Sambungan)

Analisa Perubahan Nilai Aset Bersih (“NAB”)

	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021	31 Dis 2020
NAB (RM'000)	2,893	1,011	338	340	229
NAB / Unit (RM)	1.1508	1.1146	1.0787	1.0569	1.0401
Jumlah Unit ('000)	2,514	907	314	321	220
NAB / Unit tertinggi bagi tahun (RM)	1.1508	1.1146	1.0787	1.0569	1.0401
NAB / Unit terendah bagi tahun (RM)	1.1146	1.0790	1.0572	1.0390	1.0180
Pulangan Tahunan	3.2%	3.3%	2.1%	1.6%	2.0%
Pecahan Jumlah Pulangan Tahunan					
a) Pertumbuhan Modal	3.2%	3.3%	2.1%	1.6%	2.0%
b) Agihan Pendapatan	-	-	-	-	-
Purata Pulangan Tahunan					
a) Tempoh satu tahun	3.2%	3.3%	2.1%	1.6%	2.0%
b) Tempoh tiga tahun	2.9%	2.3%	1.9%	1.9%	-
c) Tempoh lima tahun	2.4%	2.2%	-	-	-
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 Deposit - Class AI Fund (Dana Sasaran)	2,870	942	339	337	195
Tunai dan lain-lain	23	69	(0.9)	3	34

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
Principal Islamic Deposit - Class AI Fund (Dana Sasaran)	2,616,086	2,816,835	2,869,846	99.2%
Tunai dan lain-lain	-	-	22,767	0.8%
	2,616,086	2,816,835	2,892,613	100.0%

Dana Sun Life Malaysia Islamic Global Balanced (“SLMIGB”)

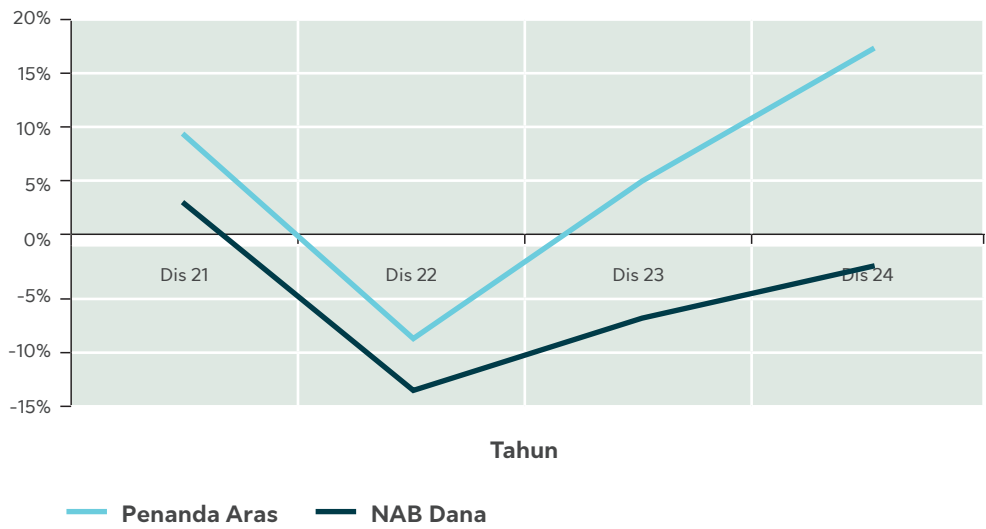
Apakah prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2024?

	31 Dis 2024 (%)	31 Dis 2023 (%)	31 Dis 2022 (%)	31 Dis 2021 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	5.1	7.5	-16.3	3.4	-2.3
Penanda Aras (50% Indeks S&P Global BMI Shariah + 50% Indeks Dow Jones Sukuk)	9.8	15.1	-16.3	8.9	16.4

Dana mencatatkan pulangan 5.1% berbanding penanda arasnya 9.8% untuk tempoh di bawah ulasan.

Pulangan

Prestasi SLMIGB



Dana Sun Life Malaysia Islamic Global Balanced (“SLMIGB”)

(Sambungan)

Analisa Perubahan Nilai Aset Bersih (“NAB”)

	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
NAB (RM'000)	14,990	13,352	10,383	6,289
NAB / Unit (RM)	0.9772	0.9302	0.8655	1.0343
Jumlah Unit ('000)	15,339	14,353	11,998	6,081
NAB / Unit tertinggi bagi tahun (RM)	0.9971	0.9311	0.9971	1.0361
NAB / Unit terendah bagi tahun (RM)	0.9166	0.8546	0.9166	0.9886
Pulangan Tahunan	5.1%	7.5%	-16.3%	3.4%
Pecahan Jumlah Pulangan Tahunan				
a) Pertumbuhan Modal	5.1%	7.5%	-16.3%	3.4%
b) Agihan Pendapatan	-	-	-	-
Purata Pulangan Tahunan				
a) Tempoh satu tahun	5.1%	7.5%	-16.3%	3.4%
b) Tempoh tiga tahun	-1.3%	-1.8%	-	-
c) Tempoh lima tahun	-0.1%	-	-	-
Caj				
a. Yuran pengurusan dana	-	-	-	-
b. Yuran audit (RM'000)	-	-	-	-
c. Cukai	8.0%	8.0%	8.0%	8.0%
Kategori dan komposisi dana (RM'000)				
United-i Global Balanced Fund - MYR hedge Class (Dana Sasaran)	14,942	13,000	10,269	6,291
Tunai dan lain-lain	48	352	114	(2)

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
United-i Global Balanced Fund - MYR hedge Class (Dana Sasaran)	30,884,840	14,744,208	14,942,085	99.7%
Tunai dan lain-lain	-	-	47,736	0.3%
	30,884,840	14,744,208	14,989,821	100.0%

Dana Sun Life Malaysia Islamic Global Sustainable (“SLMIGS”)

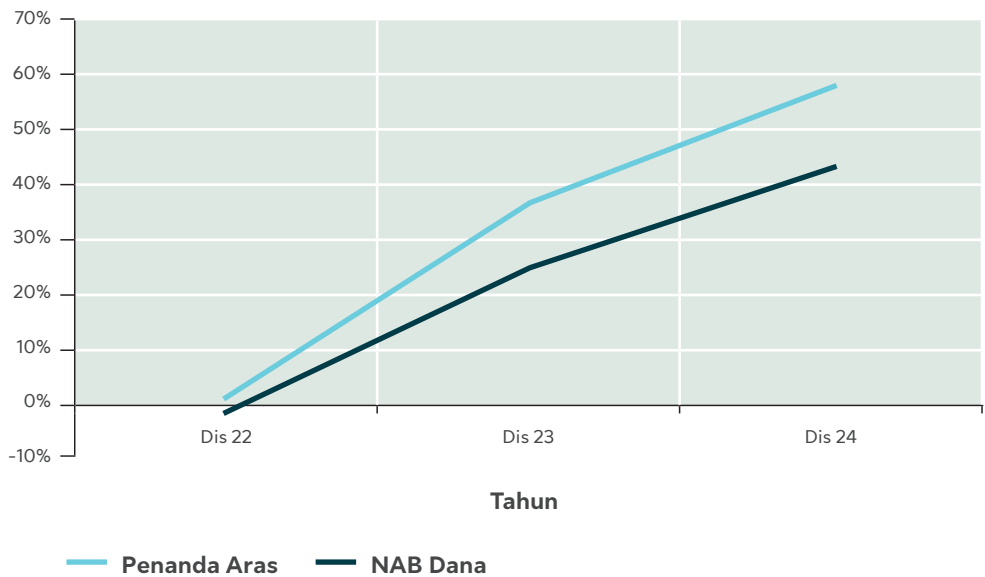
Apakah prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2024?

	31 Dis 2024 (%)	31 Dis 2023 (%)	31 Dis 2022 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	14.5	26.8	-1.5	43.0
Penanda Aras (Indeks Dow Jones Islamic Market Developed Markets)	15.3	34.9	1.3	57.7

Dana mencatatkan pulangan 14.5% berbanding penanda arasnya 15.3% untuk tempoh di bawah ulasan.

Pulangan

Prestasi SLMIGS



Dana Sun Life Malaysia Islamic Global Sustainable (“SLMIGS”)

(Sambungan)

Analisa Perubahan Nilai Aset Bersih (“NAB”)

	31 Dis 2024	31 Dis 2023	31 Dis 2022
NAB (RM'000)	9,275	2,775	229
NAB / Unit (RM)	1.4302	1.2489	0.9849
Jumlah Unit ('000)	6,485	2,222	232
NAB / Unit tertinggi bagi tahun (RM)	1.5364	1.2557	1.5364
NAB / Unit terendah bagi tahun (RM)	1.2369	0.9802	1.2369
Pulangan Tahunan	14.5%	26.80%	-1.5%
Pecahan Jumlah Pulangan Tahunan			
a) Pertumbuhan Modal	14.5%	26.8%	-1.5%
b) Agihan Pendapatan	-	-	-
Purata Pulangan Tahunan			
a) Tempoh satu tahun	14.5%	26.8%	-1.5%
b) Tempoh tiga tahun	13.3%	-	-
c) Tempoh lima tahun	-	-	-
Caj			
a. Yuran pengurusan dana	-	-	-
b. Yuran audit (RM'000)	-	-	-
c. Cukai	8.0%	8.0%	8.0%
Kategori dan komposisi dana (RM'000)			
Nomura Global Shariah Sustainable Equity MYR Class A Fund (Dana Sasaran)	9,311	2,418	225
Tunai dan lain-lain	(37)	357	4

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
Nomura Global Shariah Sustainable Equity MYR Class A Fund (Dana Sasaran)	6,105,422	8,659,613	9,311,378	100.4%
Tunai dan lain-lain	-	-	(36,772)	-0.4%
	6,105,422	8,659,613	9,274,606	100.0%

Dana Sun Life Malaysia Islamic Global Multi-Asset (“SLMIGM”)

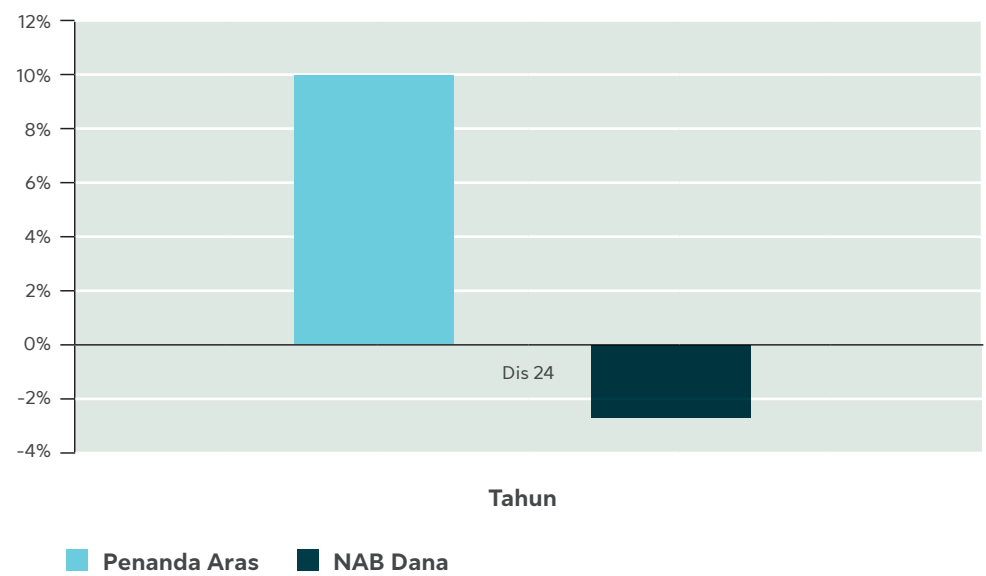
Apakah prestasi Dana untuk tempoh ulasan dan sejak dilancarkan sehingga 31 Disember 2024?

	31 Dis 2024 (%)	Sejak Dilancarkan (%)
Prestasi (NAB)	-2.7	-2.7
Penanda Aras (pulangan 6.5% setahun bagi tempoh gabungan 3-tahun)	6.5	9.9

Dana mencatatkan pulangan negatif -2.7% berbanding penanda arasnya 6.5% untuk tempoh di bawah ulasan.

Pulangan

Prestasi SLMIGM



Dana Sun Life Malaysia Islamic Global Multi-Asset (“SLMIGM”)

(Sambungan)

Analisa Perubahan Nilai Aset Bersih (“NAB”)

	31 Dis 2024
NAB (RM'000)	11,141
NAB / Unit (RM)	0.9730
Jumlah Unit ('000)	11,450
NAB / Unit tertinggi bagi tahun (RM)	1.0165
NAB / Unit terendah bagi tahun (RM)	0.9729
Pulangan Tahunan	-2.7%
Pecahan Jumlah Pulangan Tahunan	
a) Pertumbuhan Modal	-2.7%
b) Agihan Pendapatan	-
Purata Pulangan Tahunan	
a) Tempoh satu tahun	-2.7%
b) Tempoh tiga tahun	-
c) Tempoh lima tahun	-
Caj	
a. Yuran pengurusan dana	-
b. Yuran audit (RM'000)	-
c. Cukai	8.0%
Kategori dan komposisi dana (RM'000)	
Principal Islamic Global Multi-Asset MYR-Hedged class Fund (Dana Sasaran)	11,039
Tunai dan lain-lain	102

PERUNTUKAN ASET (RM)	Jumlah Pegangan	Kos	Nilai Pasaran	% dari NAB
Principal Islamic Global Multi-Asset MYR-Hedged class Fund (Dana Sasaran)	10,736,441	11,503,398	11,039,209	99.1%
Tunai dan lain-lain	-	-	102,089	0.9%
	10,736,441	11,503,398	11,141,298	100.0%

Kenyataan oleh Pengurus

Saya, Chew Chin Lim, Ketua Pegawai Kewangan Sun Life Malaysia Takaful Berhad ("Pengurus"), berpendirian bahawa, pada pendapat Pengurus, maklumat kewangan yang dilampirkan pada mukasurat 113 hingga 135 Dana-dana Berkaitan Pelaburan Sun Life Malaysia Takaful yang merangkumi Dana Sun Life Malaysia Islamic Bond ("SLMIB"), Dana Sun Life Malaysia Islamic Equity ("SLMIE"), Dana Sun Life Malaysia Islamic World Equity ("SLMIWE"), Dana Sun Life Malaysia Islamic Asia Pacific Equity ("SLMIAPE"), Dana Sun Life Malaysia Aiman 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"), Dana Sun Life Malaysia Islamic Global Balanced ("SLMIGB"), Dana Sun Life Malaysia Islamic Global Sustainable ("SLMIGS") dan Dana Sun Life Malaysia Islamic Global Multi-Asset ("SLMIGM") setakat 31 Disember 2024 telah disediakan dengan sewajarnya selaras dengan dasar perakaunan yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Dokumen Polisi mengenai Perniagaan Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

Bagi pihak Pengurus,

Chew Chin Lim

Ketua Pegawai Kewangan

Kuala Lumpur

27 Februari 2025

Laporan Juruaudit Bebas Kepada Para Pemegang Unit Dana-Dana Berkaitan-Pelaburan Sun Life Malaysia Takaful Berhad

LAPORAN MENGENAI AUDIT MAKLUMAT KEWANGAN

Pendapat

Kami telah mengaudit maklumat kewangan 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"), Dana Sun Life Malaysia Islamic Global Balanced ("SLMIGB"), Dana Sun Life Malaysia Islamic Global Sustainable ("SLMIGS") dan Dana Sun Life Malaysia Islamic Global Multi-Asset ("SLMIGM") ("Dana-Dana"), yang merangkumi maklumat aset dan liabiliti setakat 31 Disember 2024, dan maklumat pendapatan dan perbelanjaan serta maklumat perubahan dalam nilai aset bersih Dana-dana bagi tahun yang telah berakhir, dan nota-nota kepada maklumat kewangan, termasuk maklumat dasar perakaunan penting, seperti dinyatakan pada muka surat 113 hingga 135.

Pada pendapat kami, maklumat kewangan yang dilampirkan memberi

gambaran yang adil dan saksama mengenai kedudukan kewangan Dana-dana setakat 31 Disember 2024, dan prestasi kewangannya bagi tahun yang telah berakhir selaras dengan Dasar-dasar Perakaunan Dana seperti dinyatakan pada Nota 3 kepada maklumat kewangan.

Asas untuk pendapat

Kami telah menjalankan audit kami selaras dengan standard pengauditan yang dibenarkan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut diperjelaskan di bahagian "Tanggungjawab juruadit ke atas audit maklumat kewangan" dalam laporan kami. Kami percaya bukti audit yang telah kami perolehi adalah mencukupi dan bersesuaian untuk menyediakan asas untuk pendapat audit kami.

Penekanan perkara – Asas Perakaunan dan had ke atas kegunaan

Kami ingin menarik perhatian mengenai Nota 3 kepada maklumat kewangan Dana-dana, yang menggambarkan asas perakaunan. Maklumat kewangan Dana-dana telah disediakan untuk membantu Dana-dana mematuhi syarat yang dinyatakan dalam BNM/RH/PD 029-36 Perniagaan Berkaitan Pelaburan ("Dokumen Polisi") yang diterbitkan oleh Bank Negara Malaysia ("BNM"). Oleh itu, maklumat kewangan Dana-dana ini mungkin tidak sesuai untuk sebarang

Laporan Juruaudit Bebas Kepada Para Pemegang Unit Dana-Dana Berkaitan-Pelaburan Sun Life Malaysia Takaful Berhad

(Sambungan)

tujuan lain. Laporan kami dibuat kepada Pengurus dan pemegang-pemegang unit Dana-dana bagi tujuan memenuhi syarat yang dinyatakan dalam Dokumen Polisi yang diterbitkan oleh BNM dan bukan untuk sebarang tujuan lain. Kami tidak bertanggungjawab kepada mana-mana pihak lain untuk kandungan laporan ini. 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 ("Undang-undang Kecil") dan Kod Etika Antarabangsa bagi Akauntan Profesional (termasuk Bebas Antarabangsa) ("Kod EISBA"), dan kami juga memenuhi tanggungjawab etika kami yang lain menurut Undang-Undang Kecil dan Kod IESBA.

Maklumat selain dari maklumat kewangan dan laporan juruaudit ini

Sun Life Malaysia Takaful Berhad ("Pengurus") bertanggungjawab ke atas maklumat lain. Maklumat lain merangkumi maklumat yang disertakan dalam laporan tahunan Dana-dana, tetapi tidak termasuk maklumat kewangan Dana-dana dan laporan juruaudit kami ini.

Pendapat kami mengenai maklumat kewangan Dana-dana tidak merangkumi maklumat lain dan kami tidak menyatakan sebarang bentuk jaminan ke atas kesimpulan mengenainya.

Berkaitan dengan audit kami ke atas maklumat kewangan Dana-dana, tanggungjawab kami adalah untuk membaca maklumat lain dan, semasa berbuat demikian, mempertimbangkan sama ada maklumat lain tersebut adalah tidak selaras secara ketara dengan maklumat kewangan Dana-dana atau pengetahuan yang kami peroleh dalam audit kami ataupun kelihatannya banyak disalahnyatakan.

Jika, berdasarkan tugas yang telah kami lakukan, kami menyimpulkan bahawa terdapat salahnyata ketara mengenai maklumat lain ini, kami dikehendaki melaporkan fakta tersebut. Kami tidak mempunyai sebarang laporan berhubung perkara ini.

Tanggungjawab Para Pengarah Pengurus dan Pengurus untuk maklumat kewangan

Pengurus bertanggungjawab ke atas penyediaan maklumat kewangan Dana-dana yang memberi perwakilan yang adil dan saksama selaras dengan Dasar-dasar Perakaunan Dana-dana seperti yang dinyatakan dalam Nota 3 kepada maklumat kewangan. Pengurus juga bertanggungjawab ke atas kawalan

Laporan Juruaudit Bebas Kepada Para Pemegang Unit Dana-Dana Berkaitan-Pelaburan Sun Life Malaysia Takaful Berhad

(Sambungan)

dalamannya yang ditentukan oleh Pengurus untuk membolehkan penyediaan maklumat kewangan Dana-dana yang bebas daripada salah nyata ketara, sama ada disebabkan oleh penipuan atau kesilapan.

Semasa menyediakan maklumat kewangan, Pengarah bertanggungjawab untuk menilai keupayaan Dana-dana untuk terus beroperasi sebagai usaha berterusan, mendedahkan, jika berkenaan, perkara yang berkaitan dengan usaha berterusan dan menggunakan asas perakaunan usaha berterusan kecuali jika Pengurus bercadang untuk membubarkan Dana-dana, atau menamatkan operasi, atau tidak mempunyai alternatif realistik melainkan berbuat demikian.

Lembaga Pengarah Pengurus bertanggungjawab untuk mengawalselia proses pelaporan kewangan Dana-dana. Lembaga Pengarah Pengurus juga bertanggungjawab memastikan bahawa Pengurus menyimpan perakaunan yang sewajarnya dan rekod lain sebagaimana yang perlu untuk membolehkan pembentangan yang adil dan saksama maklumat kewangan ini.

Tanggungjawab juruaudit untuk mengaudit maklumat kewangan

Objektif kami adalah untuk mendapatkan jaminan sewajarnya sama ada maklumat kewangan secara keseluruhannya adalah bebas daripada kesilapan pernyataan

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

Sebagai sebahagian dari audit yang selaras dengan piawaian pengauditan yang dibenarkan di Malaysia dan Antarabangsa, kami melaksanakan pertimbangan profesional dan mengekalkan keraguan profesional semasa proses audit dijalankan. Kami juga

- Mengenalpasti dan menilai risiko salah nyata ketara dalam 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 salah nyata ketara yang disebabkan oleh penipuan adalah lebih tinggi daripada yang berpunca

Laporan Juruaudit Bebas Kepada Para Pemegang Unit Dana-Dana Berkaitan-Pelaburan Sun Life Malaysia Takaful Berhad

(Sambungan)

daripada kesilapan, memandangkan penipuan boleh merangkumi pakatan sulit, pemalsuan, peninggalan secara sengaja, gambaran yang salah, atau mengatasi kawalan dalaman.

- Mendapatkan pemahaman mengenai kawalan dalaman yang relevan kepada audit untuk merancang prosedur pengauditan yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat tentang keberkesanan kawalan dalaman Pengurus.
- Menilai kesesuaian dasar perakaunan yang digunakan dan kewajaran anggaran perakaunan dan pendedahan berkaitan maklumat kewangan yang dibuat oleh Pengurus.
- Menyimpulkan mengenai keberkesanan penggunaan asas perakaunan usaha berterusan oleh Pengurus dan, berdasarkan bukti audit yang diperolehi, tiada ketidakpastian ketara wujud yang boleh menimbulkan keraguan munasabah mengenai keupayaan Dana-dana untuk terus beroperasi. Jika terdapat ketidakpastian ketara wujud, 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.

- Penilaian pembentangan keseluruhan, struktur dan kandungan maklumat kewangan Dana-dana, termasuk pendedahan, dan sama ada maklumat kewangan Dana-dana mewakili urusan niaga dan peristiwa asas dalam cara yang mencapai pembentangan saksama.

Kami berkomunikasi dengan Pengurus mengenai, antara perkara-perkara lain, skop yang dirancang dan masa untuk audit dan penemuan penting, termasuk sebarang kekurangan ketara dalam kawalan dalaman yang dikenal pasti semasa audit kami.

Ernst & Young PLT
202006000003 (LLP0022760-LCA)
& AF 0039
Akauntan Berkanun

Brandon Bruce Sta Maria
02937/09/2025 J
Akauntan Berkanun

Kuala Lumpur, Malaysia
27 Februari 2025

Penyata Aset dan Liabiliti setakat 31 Disember 2024

2024

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM
Pelaburan:						
Unit Amanah	31,349,081	51,642,115	138,957,800	307,484,776	19,956,829	-
Tunai dan deposit	1,294	361	419	1,123	4,778	-
Aset cukai tertunda	-	-	-	3,878,282	49,125	-
Aset cukai semasa	-	-	-	-	-	-
Hutang belum diterima	475,673	47,444	708,810	659,271	-	-
JUMLAH ASET	31,826,048	51,689,920	139,667,029	312,023,452	20,010,732	-
Liabiliti cukai tertunda	21,471	384,521	1,314,797	-	-	-
Liabiliti cukai semasa	5,121	37,594	445,218	15,921	90	-
Hutang belum dibayar	-	-	393,818	256,050	40,367	-
JUMLAH LIABILITI	26,592	422,115	2,153,833	271,971	40,457	-
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG SIJIL	31,799,456	51,267,805	137,513,196	311,751,481	19,970,275	-

Penyata Aset dan Liabiliti setakat 31 Disember 2024

(Sambungan)

2024

	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM	Dana SLMIGS RM	Dana SLMIGM RM
Pelaburan:						
Unit Amanah	-	-	2,869,846	14,942,085	9,311,378	11,039,209
Tunai dan deposit	-	-	195	4,668	306	100
Aset cukai tertunda	-	-	-	-	-	37,135
Aset cukai semasa	-	-	-	-	-	67
Hutang belum diterima	-	-	28,226	125,844	30,743	64,787
JUMLAH ASET	-	-	2,898,267	15,072,597	9,342,427	11,141,298
Liabiliti cukai tertunda	-	-	4,241	15,830	52,142	-
Liabiliti cukai semasa	-	-	1,413	3,979	15,679	-
Hutang belum dibayar	-	-	-	62,967	-	-
JUMLAH LIABILITI	-	-	5,654	82,776	67,821	-
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG SIJIL	-	-	2,892,613	14,989,821	9,274,606	11,141,298

Penyata Aset dan Liabiliti setakat 31 Disember 2024

(Sambungan)

2024

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM
DIWAKILI OLEH:						
Modal pemegang sijil	26,903,384	35,348,929	112,702,353	345,941,332	18,441,701	(1,285,288)
Pendapatan / (rugi) tidak diagih dibawa ke hadapan	4,896,072	15,918,876	24,810,843	(34,189,851)	1,528,574	1,285,288
Liabiliti Pemegang Sijil	31,799,456	51,267,805	137,513,196	311,751,481	19,970,275	-
Unit dalam edaran	19,075,164	23,462,869	79,156,840	226,575,284	15,670,344	-
Nilai aset bersih seunit	1.6671	2.1851	1.7372	1.3759	1.2744	-

	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM	Dana SLMIGS RM	Dana SLMIGM RM
DIWAKILI OLEH:						
Modal pemegang sijil	(606,260)	(60,532)	2,818,995	14,528,968	8,471,715	11,569,125
Pendapatan / (rugi) tidak diagih dibawa ke hadapan	606,260	60,532	73,618	460,853	802,891	(427,827)
Liabiliti Pemegang Sijil	-	-	2,892,613	14,989,821	9,274,606	11,141,298
Unit dalam edaran	-	-	2,513,663	15,338,932	6,484,647	11,450,101
Nilai aset bersih seunit	-	-	1.1508	0.9772	1.4302	0.9730

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

Penyata Aset dan Liabiliti setakat 31 Disember 2023

2023

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM
Pelaburan:						
Unit Amanah	29,865,868	44,654,442	145,758,906	347,089,964	19,123,362	12,797,772
Tunai dan deposit	1,073	1,015	915	3,795	571	592
Aset cukai tertunda	-	42,469	-	679,006	72,330	-
Aset cukai semasa	219	11,354	-	272,290	14,200	375
Hutang belum diterima	-	-	554,875	398,717	4,894	3,958
JUMLAH ASET	29,867,160	44,709,280	146,314,696	348,443,772	19,215,357	12,802,697
Liabiliti cukai tertunda	15,972	-	1,586,514	-	-	34,796
Liabiliti cukai semasa	-	-	119,509	-	-	-
Hutang belum dibayar	8,205	49,437	78,077	1,253,857	-	-
JUMLAH LIABILITI	24,177	49,437	1,784,100	1,253,857	-	34,796
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG SIJIL	29,842,983	44,659,843	144,530,596	347,189,915	19,215,357	12,767,901

Penyata Aset dan Liabiliti setakat 31 Disember 2023

(Sambungan)

2023

	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM	Dana SLMIGS RM
Pelaburan:					
Unit Amanah	7,347,186	1,011,118	941,537	13,000,394	2,417,647
Tunai dan deposit	1,132	1,327	236	385	2,311
Aset cukai tertunda	-	-	-	13,226	-
Aset cukai semasa	-	-	-	4,867	-
Hutang belum diterima	43,923	16,736	70,988	332,766	376,309
JUMLAH ASET	7,392,241	1,029,181	1,012,761	13,351,638	2,796,267
Liabiliti cukai tertunda	9,780	2,845	1,705	-	19,760
Liabiliti cukai semasa	-	-	58	-	1,996
Hutang belum dibayar	-	-	-	-	-
JUMLAH LIABILITI	9,780	2,845	1,763	-	21,756
NILAI ASET BERSIH DISUMBANGKAN OLEH PEMEGANG SIJIL	7,382,461	1,026,336	1,010,998	13,351,638	2,774,511

Penyata Aset dan Liabiliti setakat 31 Disember 2023

(Sambungan)

2023

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM
DIWAKILI OLEH:						
Modal pemegang sijil	26,089,754	35,009,574	121,715,010	344,770,213	18,197,254	12,357,978
Pendapatan / (rugi) tidak diagih dibawa ke hadapan	3,753,229	9,650,269	22,815,586	2,419,702	1,018,103	409,923
Liabiliti Pemegang Sijil	29,842,983	44,659,843	144,530,596	347,189,915	19,215,357	12,767,901
Unit dalam edaran	18,616,071	23,329,387	83,907,472	224,473,838	15,466,707	12,070,727
Nilai aset bersih seunit	1.6031	1.9143	1.7225	1.5467	1.2424	1.0578

	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM	Dana SLMIGS RM
DIWAKILI OLEH:					
Modal pemegang sijil	7,270,274	993,608	982,658	13,584,308	2,524,320
Pendapatan / (rugi) tidak diagih dibawa ke hadapan	112,187	32,728	28,340	(232,670)	250,191
Liabiliti Pemegang Sijil	7,382,461	1,026,336	1,010,998	13,351,638	2,774,511
Unit dalam edaran	7,253,869	930,359	907,051	14,353,041	2,221,645
Nilai aset bersih seunit	1.0177	1.1032	1.1146	0.9302	1.2489

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

Penyata Pendapatan dan Perbelanjaan bagi Tahun Kewangan Berakhir 31 Disember 2024

2024

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM
Pendapatan pelaburan bersih:						
Pendapatan untung dari deposit tetap/ pasaran wang	1	1	4	1,386	5	-
Pendapatan Dividen	1,020,712	925,896	-	-	242,578	-
Pendapatan atas pelupusan pelaburan	64,009	469,923	5,565,219	196,661	1,122	1,386,588
Pendapatan tidak direalisasi atas pelaburan	68,741	5,337,371	-	-	290,061	-
Cukai tertunda atas rugi modal tidak direalisasi	-	-	271,717	3,199,276	-	34,796
Lain-lain pendapatan	-	-	-	-	-	-
JUMLAH PENDAPATAN	1,153,463	6,733,191	5,836,940	3,397,323	533,766	1,421,384
Ditolak:						
Rugi atas pelupusan pelaburan	-	-	-	-	-	-
Rugi tidak direalisasi atas pelaburan	-	-	3,396,465	39,990,955	-	434,949
Cukai tertunda atas untung modal tidak direalisasi	5,499	426,990	-	-	23,205	-
Lain-lain perbelanjaan	-	-	-	-	-	143
JUMLAH PERBELANJAAN	5,499	426,990	3,396,465	39,990,955	23,205	435,092

Penyata Pendapatan dan Perbelanjaan bagi Tahun Kewangan Berakhir 31 Disember 2024

(Sambungan)

2024

	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM	Dana SLMIGS RM	Dana SLMIGM RM
Pendapatan pelaburan bersih:						
Pendapatan untung dari deposit tetap/ pasaran wang	-	-	6	5	-	-
Pendapatan Dividen	-	-	503	313,625	-	-
Pendapatan atas pelupusan pelaburan	659,343	65,865	17,022	49,729	195,989	-
Pendapatan tidak direalisasi atas pelaburan	-	-	31,696	363,199	404,772	-
Cukai tertunda atas rugi modal tidak direalisasi	9,780	2,846			-	37,135
Lain-lain pendapatan	-	-	-	-	-	67
JUMLAH PENDAPATAN	669,123	68,711	49,227	726,558	600,761	37,202
Ditolak:						
Rugi atas pelupusan pelaburan	-	-	-	-	-	840
Rugi tidak direalisasi atas pelaburan	122,248	35,574	-		-	464,189
Cukai tertunda atas untung modal tidak direalisasi	-	-	2,536	29,056	32,382	-
Lain-lain perbelanjaan	54	64	-	-	-	-
JUMLAH PERBELANJAAN	122,302	35,638	2,536	29,056	32,382	465,029

Penyata Pendapatan dan Perbelanjaan bagi Tahun Kewangan Berakhir 31 Disember 2024

(Sambungan)

2024

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN / (PERBELANJAAN DARIPADA PENDAPATAN) SEBELUM CUKAI	1,147,964	6,306,201	2,440,475	(36,593,632)	510,561	986,292
CUKAI	5,121	37,594	445,218	15,921	90	110,927
LEBIHAN PENDAPATAN ATAS PERBELANJAAN / (PERBELANJAAN DARIPADA PENDAPATAN) SELEPAS CUKAI	1,142,843	6,268,607	1,995,257	(36,609,553)	510,471	875,365
PENDAPATAN / (KERUGIAN) TIDAK DIAGIH DIBAWA KE HADAPAN	3,753,229	9,650,269	22,815,586	2,419,702	1,018,103	409,923
PENDAPATAN / (KERUGIAN) TIDAK DIAGIH DIHANTAR KE HADAPAN	4,896,072	15,918,876	24,810,843	(34,189,851)	1,528,574	1,285,288

Penyata Pendapatan dan Perbelanjaan bagi Tahun Kewangan Berakhir 31 Disember 2024

(Sambungan)

2024

	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM	Dana SLMIGS RM	Dana SLMIGM RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN / (PERBELANJAAN DARIPADA PENDAPATAN) SEBELUM CUKAI	546,821	33,073	46,691	697,502	568,379	(427,827)
CUKAI	52,748	5,269	1,413	3,979	15,679	-
LEBIHAN PENDAPATAN ATAS PERBELANJAAN / (PERBELANJAAN DARIPADA PENDAPATAN) SELEPAS CUKAI	494,073	27,804	45,278	693,523	552,700	(427,827)
PENDAPATAN / (KERUGIAN) TIDAK DIAGIH DIBAWA KE HADAPAN	112,187	32,728	28,340	(232,670)	250,191	-
PENDAPATAN / (KERUGIAN) TIDAK DIAGIH DIHANTAR KE HADAPAN	606,260	60,532	73,618	460,853	802,891	(427,827)

Penyata Pendapatan dan Perbelanjaan bagi Tahun Kewangan Berakhir 31 Disember 2023

(Sambungan)

2023

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM
Pendapatan pelaburan bersih:						
Pendapatan untung dari deposit tetap/pasaran wang	1	1	3	4	4	-
Pendapatan Dividen	709,852	553,039	-	3,050,982	394,227	-
Pendapatan atas pelupusan pelaburan	-	-	1,493,864		-	-
Pendapatan tidak direalisasi atas pelaburan	1,084,979	1,818,557	29,067,137	49,623,299	921,950	1,164,590
Lain-lain pendapatan	219	11,355	-	272,290	14,200	375
JUMLAH PENDAPATAN	1,795,051	2,382,952	30,561,004	52,946,575	1,330,381	1,164,965
Ditolak:						
Rugi atas pelupusan pelaburan	2,741	141,934	-	3,403,625	177,503	4,684
Cukai tertunda atas untung modal tidak direalisasi	86,798	145,485	2,325,371	3,969,864	73,756	93,168
JUMLAH PERBELANJAAN	89,539	287,419	2,325,371	7,373,489	251,259	97,852

Penyata Pendapatan dan Perbelanjaan bagi Tahun Kewangan Berakhir 31 Disember 2023

(Sambungan)

2023

	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM	Dana SLMIGS RM
Pendapatan pelaburan bersih:					
Pendapatan untung dari deposit tetap/pasaran wang	-	-	-	2	2
Pendapatan Dividen	-	-	7	-	-
Pendapatan atas pelupusan pelaburan	-	-	715	-	24,950
Pendapatan tidak direalisasi atas pelaburan	331,063	39,334	14,623	981,611	249,234
Lain-lain pendapatan	-	-	-	4,867	1
JUMLAH PENDAPATAN	331,063	39,334	15,345	986,480	274,187
Ditolak:					
Rugi atas pelupusan pelaburan	-	-	-	60,838	-
Cukai tertunda atas untung modal tidak direalisasi	26,485	3,146	1,170	78,529	19,939
JUMLAH PERBELANJAAN	26,485	3,146	1,170	139,367	19,939

Penyata Pendapatan dan Perbelanjaan bagi Tahun Kewangan Berakhir 31 Disember 2023

(Sambungan)

2023

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	1,705,512	2,095,533	28,235,633	45,573,086	1,079,122	1,067,113
CUKAI	-	-	119,509	-	-	-
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	1,705,512	2,095,533	28,116,124	45,573,086	1,079,122	1,067,113
PENDAPATAN / (KERUGIAN) TIDAK DIAGIH DIBAWA KE HADAPAN	2,047,717	7,554,736	(5,300,538)	(43,153,384)	(61,019)	(657,190)
PENDAPATAN / (KERUGIAN) TIDAK DIAGIH DIHANTAR KE HADAPAN	3,753,229	9,650,269	22,815,586	2,419,702	1,018,103	409,923

Penyata Pendapatan dan Perbelanjaan bagi Tahun Kewangan Berakhir 31 Disember 2023

(Sambungan)

2023

	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM	Dana SLMIGS RM
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SEBELUM CUKAI	304,578	36,188	14,175	847,113	254,248
CUKAI	-	-	58	-	1,996
LEBIHAN PENDAPATAN ATAS PERBELANJAAN SELEPAS CUKAI	304,578	36,188	14,117	847,113	252,252
PENDAPATAN / (KERUGIAN) TIDAK DIAGIH DIBAWA KE HADAPAN	(192,391)	(3,460)	14,223	(1,079,783)	(2,061)
PENDAPATAN / (KERUGIAN) TIDAK DIAGIH DIHANTAR KE HADAPAN	112,187	32,728	28,340	(232,670)	250,191

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

Penyata Perubahan Dalam Nilai Aset Bersih bagi Tahun Kewangan Berakhir 31 Disember 2024

2024

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM
Nilai aset bersih pada permulaan tahun kewangan	29,842,983	44,659,843	144,530,596	347,189,915	19,215,357	12,767,901
Lebih pendapatan atas perbelanjaan selepas cukai untuk tahun kewangan:						
Pendapatan / (rugi) tidak direalisasi	68,741	5,337,371	(3,396,465)	(39,990,955)	290,061	(434,949)
Pendapatan / (rugi) bersih direalisasi selepas cukai	1,074,102	931,236	5,391,722	3,381,402	220,410	1,310,314
	1,142,843	6,268,607	1,995,257	(36,609,553)	510,471	875,365
Perubahan disebabkan pembelian dan penjualan unit semasa tahun kewangan						
Pembelian unit bersih	12,175,223	16,367,379	50,261,502	94,271,919	6,446,498	4,340,193
Penjualan unit bersih	(11,361,593)	(16,028,024)	(59,274,159)	(93,100,800)	(6,202,051)	(17,983,459)
	813,630	339,355	(9,012,657)	1,171,119	244,447	(13,643,266)
Nilai aset bersih pada akhir tahun kewangan	31,799,456	51,267,805	137,513,196	311,751,481	19,970,275	-

Penyata Perubahan Dalam Nilai Aset Bersih bagi Tahun Kewangan Berakhir 31 Disember 2024

(Sambungan)

2024

	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM	Dana SLMIGS RM	Dana SLMIGM RM
Nilai aset bersih pada permulaan tahun kewangan	7,382,461	1,026,336	1,010,998	13,351,638	2,774,511	-
Lebih pendapatan atas perbelanjaan selepas cukai untuk tahun kewangan:						
Pendapatan / (rugi) tidak direalisasikan	(122,248)	(35,574)	31,696	363,199	404,772	(464,189)
Pendapatan / (rugi) bersih direalisasikan selepas cukai	616,321	63,378	13,582	330,324	147,928	36,362
	494,073	27,804	45,278	693,523	552,700	(427,827)
Perubahan disebabkan pembelian dan penjualan unit semasa tahun kewangan						
Pembelian unit bersih	4,330,877	934,454	2,996,613	6,404,139	8,821,319	12,658,207
Penjualan unit bersih	(12,207,411)	(1,988,594)	(1,160,276)	(5,459,479)	(2,873,924)	(1,089,082)
	(7,876,534)	(1,054,140)	1,836,337	944,660	5,947,395	11,569,125
Nilai aset bersih pada akhir tahun kewangan	-	-	2,892,613	14,989,821	9,274,606	11,141,298

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

Penyata Perubahan Dalam Nilai Aset Bersih bagi Tahun Kewangan Berakhir 31 Disember 2023

2023

	Dana SLMIB RM	Dana SLMIE RM	Dana SLMIWE RM	Dana SLMIAPE RM	Dana SLMASI RM	Dana SLMISA RM
Nilai aset bersih pada permulaan tahun kewangan	24,906,152	43,190,317	125,571,571	304,842,400	18,762,420	9,638,929
Lebih pendapatan atas perbelanjaan selepas cukai untuk tahun kewangan:						
Pendapatan / (rugi) tidak direalisasikan	1,084,979	1,818,557	29,067,137	49,623,299	921,950	1,164,590
Pendapatan / (rugi) bersih direalisasi selepas cukai	620,533	276,976	(951,013)	(4,050,213)	157,172	(97,477)
	1,705,512	2,095,533	28,116,124	45,573,086	1,079,122	1,067,113
Perubahan disebabkan pembelian dan penjualan unit semasa tahun kewangan						
Pembelian unit bersih	9,659,370	11,776,280	39,503,238	79,932,951	5,968,088	5,957,985
Penjualan unit bersih	(6,428,051)	(12,402,287)	(48,660,337)	(83,158,522)	(6,594,273)	(3,896,126)
	3,231,319	(626,007)	(9,157,099)	(3,225,571)	(626,185)	2,061,859
Nilai aset bersih pada akhir tahun kewangan	29,842,983	44,659,843	144,530,596	347,189,915	19,215,357	12,767,901

Penyata Perubahan Dalam Nilai Aset Bersih bagi Tahun Kewangan Berakhir 31 Disember 2023

(Sambungan)

2023

	Dana SLMISB RM	Dana SLMISC RM	Dana SLMID RM	Dana SLMIGB RM	Dana SLMIGS RM
Nilai aset bersih pada permulaan tahun kewangan	4,376,977	517,476	338,236	10,383,320	228,951
Lebihan pendapatan atas perbelanjaan selepas cukai untuk tahun kewangan:					
Pendapatan / (rugi) tidak direalisasikan	331,063	39,334	14,623	981,611	249,234
Pendapatan / (rugi) bersih direalisasikan selepas cukai	(26,485)	(3,146)	(506)	(134,498)	3,018
	304,578	36,188	14,117	847,113	252,252
Perubahan disebabkan pembelian dan penjualan unit semasa tahun kewangan					
Pembelian unit bersih	4,977,510	823,033	831,085	4,930,634	2,898,487
Penjualan unit bersih	(2,276,604)	(350,361)	(172,440)	(2,809,429)	(605,179)
	2,700,906	472,672	658,645	2,121,205	2,293,308
Nilai aset bersih pada akhir tahun kewangan	7,382,461	1,026,336	1,010,998	13,351,638	2,774,511

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

Nota-nota Kepada Maklumat Kewangan bagi Tahun Kewangan Berakhir 31 Disember 2024

1 Aktiviti Utama dan Maklumat Am

Dana-dana Berkaitan Pelaburan Sun Life Malaysia Takaful terdiri dari 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"), Dana Sun Life Malaysia Islamic Global Balanced ("SLMIGB"), Dana Sun Life Malaysia Islamic Global Sustainable ("SLMIGS") dan Dana Sun Life Malaysia Islamic Global Multi-Asset ("SLMIGM").

Aktiviti utama Dana-dana adalah untuk melabur dalam pelaburan yang dibenarkan. SLMIGM telah dilancarkan pada 1 Mac 2024, SLMIGS telah dilancarkan pada 1 Jun 2022, SLMIGB telah dilancarkan pada 10 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.

2 Asas Penyediaan

Maklumat kewangan Dana telah disediakan menurut kos sejarah lazim kecuali seperti yang dinyatakan dalam ringkasan dasar perakaunan penting. Maklumat kewangan ini telah disediakan selaras dengan dasar perakaunan yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Dokumen Polisi mengenai Perniagaan Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia ("BNM") dalam setiap aspek.

Nota-nota Kepada Maklumat Kewangan bagi Tahun Kewangan Berakhir 31 Disember 2024

(Sambungan)

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

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

3 RINGKASAN DASAR-DASAR PERAKAUNAN PENTING

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

(a) Pelaburan

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

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

Aset kewangan pada FVTPL semasa permulaannya ditetapkan pada nilai saksama. Selepas pengiktirafan awal, pelaburan ini diukur semula pada nilai saksama dengan pelarasan nilai saksama serta keuntungan dan kerugian direalisasi diiktiraf dalam Penyata Pendapatan dan Perbelanjaan.

Nota-nota Kepada Maklumat Kewangan bagi Tahun Kewangan Berakhir 31 Disember 2024

(Sambungan)

(ii) Nilai saksama aset kewangan

Sekuriti bon korporat tidak disenarai dan 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 berkaitan 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.

Pendapatan 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 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 bersih unit 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 bagi Tahun Kewangan Berakhir 31 Disember 2024

(Sambungan)

(e) Lain-lain pendapatan

Lain-lain pendapatan merangkumi pendapatan cukai yang diperolehi daripada pengiktirafan cukai tertunda apabila dikredit, jika berkenanan.

(f) Lain-lain perbelanjaan

Lain-lain perbelanjaan merangkumi perbelanjaan pentadbiran diiktiraf apabila dicaj, jika berkenanan.

(g) Pengiktirafan pendapatan

Pendapatan keuntungan diiktiraf pada asas akrual 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 Liabiliti.

Cukai tertunda diiktiraf sepenuhnya menggunakan kaedah liabiliti, ke atas perbezaan sementara pada tarikh Penyata Aset dan Liabiliti di antara asas cukai aset dan liabiliti, dengan amaun dibawa 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.

Nota-nota Kepada Maklumat Kewangan bagi Tahun Kewangan Berakhir 31 Disember 2024

(Sambungan)

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

(i) Yuran pengurusan

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

(j) Takaful belum terima

Takaful belum terima diiktiraf apabila perlu dibayar dan diukur pada pengiktirafan awal pada nilai saksama. Selepas pengiktirafan awal, takaful belum terima diukur pada kos yang dilunaskan, menggunakan kaedah hasil efektif.

Sekiranya terdapat bukti benar bahawa Takaful belum terima telah terjejas, Syarikat mengurangkan jumlah bawaan Takaful belum terima dengan sewajarnya dan mengiktiraf kerugian tersebut dalam akaun pendapatan. Syarikat mengumpulkan bukti benar bahawa Takaful belum terima telah terjejas menggunakan kaedah proses yang sama seperti yang digunakan untuk aset-aset kewangan.

Takaful belum terima dinyahiktiraf apabila kriteria nyahiktiraf untuk aset kewangan telah dicapai.

4 PELABURAN

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