

## FUND OBJECTIVE

To provide capital growth over the medium to long-term time frame through various growth-oriented Shariah-compliant equities from the List of Shariah-compliant Securities by the Shariah Advisory Council of the Securities Commission Malaysia.

## FUND DETAILS

Launch Date	01 December 2009
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	8.3418 million units (30 Nov 2015)
Fund Size	RM11.6983 million (30 Nov 2015)
Unit NAV	RM1.4024 (30 Nov 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Sun Life Malaysia Takaful Berhad
Benchmark	FTSE Bursa Malaysia Emas Shariah Index (FBMS)
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> <li>With a medium to long-term investment horizon</li> <li>Seek maximum capital appreciation</li> <li>Are comfortable with a higher than average degree of volatility</li> <li>Are willing to take higher risk for potential higher returns</li> </ul>
Fees	Management Fee: 1.500% p.a.

## ASSET ALLOCATION

Equity	80%-98%	Cash	Up to 20%
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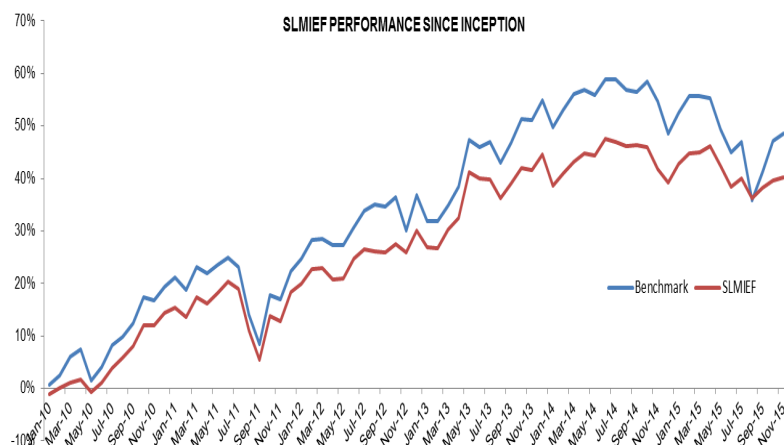
## WHERE THE FUND INVESTS

Consumer/Trading	22.9%	REIT	3.3%
Oil & Gas	18.1%	Cash & Others	7.4%
Plantation	14.9%	-	-
Transportation	13.7%	-	-
Construction /Real Estate	11.2%	-	-
Power	8.6%	Total	100.0%

## TOP 10 HOLDINGS

Tenaga Nasional Bhd	8.6%
NTPM Holdings Bhd	8.3%
Westports Holdings Bhd	8.1%
KPJ Healthcare Bhd	8.0%
Kuala Lumpur Kepong Bhd	7.8%
Genting Plantations Bhd	7.0%
SapuraKencana Petroleum Bhd	7.0%
Petronas Gas Bhd	6.2%
UEM Edgenta Bhd	5.7%
Bintulu Port Holdings Bhd	5.6%

## PERFORMANCE RECORD



## NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
<b>Fund*</b>	0.75	0.48	3.00	-1.48	-1.08	11.44	40.24
<b>Benchmark</b>	0.00	0.92	9.29	-0.55	-4.06	14.14	48.48

Notice: Past performance of the fund is not an indication of its future performance which may differ. The fund performance is not guaranteed.

## FUND MANAGER'S COMMENTS

The fund gained 0.48% but underperformed its benchmark by 0.44% for the month. On a year-to-date ("YTD") basis, however, the fund gained 0.75% and outperformed its benchmark by 0.75%.

Although foreign institutional funds continued to sell-down with RM 800 million of net outflows, broader equities market managed to churn out a small gain. The gain was largely on the back of positive news flow where Tenaga was not the final winner for 1MDB's power plant asset. We saw a strong relief rally where Tenaga gained 5.5% for the month and contributed significantly to major indices' returns.

The 3Q 2015 corporate earnings result was a disappointing one as the bulk of the companies reported a worse-than-expected result. We remain mindful of a weak corporate earnings environment going forward and believe that equities market will continue to scrutinize the quality of corporate earnings in coming quarters. Given that domestic market is still trading at FY16 forward PE of more than 15x, we are of the view that valuation remains expensive at current juncture.

As we move into Year 2016, we expect global equity markets to turn volatile again with downsides bias. At the same time, however, we shall take the opportunity of buying on the dip into sectors that we favour, namely, utilities, ports, consumer staples and healthcare.

### Disclaimer:

The benchmark performance is not a guide to future performances which may differ. The performance of the fund is not guaranteed. The value of the fund will fluctuate and may fall below the amount of premiums paid and the fund value depends on the actual performance on the underlying investment.

Any income distribution from the underlying assets of the investment-linked fund will be automatically reinvested into the respective investment-linked fund. The policy owner's total number of units will not change as a result of the reinvestment.