

## 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	8.1374 million units (31 Oct 2015)
Fund Size	RM11.3576 million (31 Oct 2015)
Unit NAV	RM1.3957 (31 Oct 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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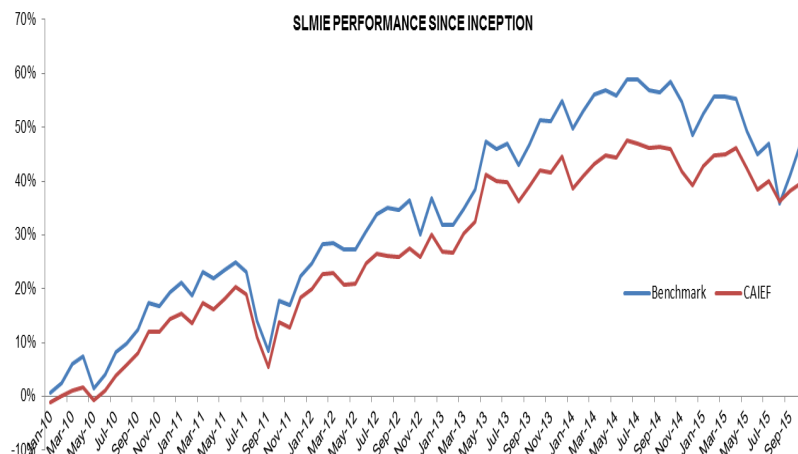
## WHERE THE FUND INVESTS

Consumer/Trading	22.8%	REIT	3.4%
Construction /Real Estate	18.4%	Cash & Others	10.0%
Oil & Gas	17.9%	-	-
Transportation	12.1%	-	-
Utilities	10.7%	-	-
Plantation	4.7%	Total	100.0%

## TOP 10 HOLDINGS

KPJ Healthcare Berhad	8.3%
NTPM Holdings Bhd	7.8%
IJM Corporation Berhad	7.2%
Gamuda Berhad	6.8%
Digi.Com Berhad	6.7%
Sapura Kencana Petroleum Berhad	6.5%
Petronas Gas Berhad	6.4%
Westports Holdings Bhd	6.1%
Bintulu Port Holdings Berhad	6.1%
UEM Edgenta Berhad	5.9%

## PERFORMANCE RECORD



## NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
<b>Fund*</b>	0.27	1.01	-0.33	-4.53	-4.36	9.54	39.57
<b>Benchmark</b>	-0.91	4.24	0.15	-5.21	-7.14	7.87	47.13

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 1.0% in October 2015 but underperformed its benchmark by 3.2%. However, on year-to-date basis, the fund gained 0.3% and outperformed its benchmark by 1.2%.

FBM Emas Shariah staged another strong rally in October after a positive return in the prior month. The market was somewhat lifted by the expectation of no rate hike in the U.S and the chances of more quantitative easing from the European Central Bank. China took action in monetary easing and this has also encouraged some fund flows back into the emerging markets.

Our Prime Minister presented a market-neutral Budget for 2016 where gross domestic product is expected to grow 4.5-5.5% and 4.0-5.0% for 2015 and 2016 respectively. The 2015 and 2016 deficit targets of 3.2% and 3.1% (vs. earlier guidance of 3.0%), reflect a gradual fiscal consolidation. The 2016 deficit projection is dependent on the expected rise in Goods and Services Tax ("GST") revenues to mitigate the decline in oil revenue. The oil price assumption of USD48/barrel ("bbl") for 2016 seems fair while the projected 44% rise in GST revenues in 2016 is also reasonable given its full year impact in 2016 (vs. only 9 months in 2015).

On portfolio strategy, we started to shift some exposure into commodities space namely oil & gas and plantation sectors as we believe that these sectors are in the process of bottoming. Meanwhile, we remain overweight in healthcare, consumer and ports related stocks.

### 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.