

FUND OBJECTIVE

The objective of the fund is to provide returns in income mainly through Malaysian Shariah-compliant bonds and other Shariah-compliant fixed income securities.

FUND DETAILS

Launch Date	01 December 2009
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	4.0064 million units (31 October 2014)
Fund Size	RM 4.7539 million (31 October 2014)
Unit NAV	RM 1.1866 (31 October 2014)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Sun Life Malaysia Takaful Berhad
Benchmark	CIMB Islamic 1-Year General Investment Account-i (GIA-i) at effective date
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> Have a medium to long term investment horizon Are seeking stability in income through investment in primarily in Malaysian Shariah-compliant fixed income securities Are looking for a less volatile investment but can accept lower returns which may fluctuate over the short term
Fees	Management Fee: 1.000% p.a.

ASSET ALLOCATION

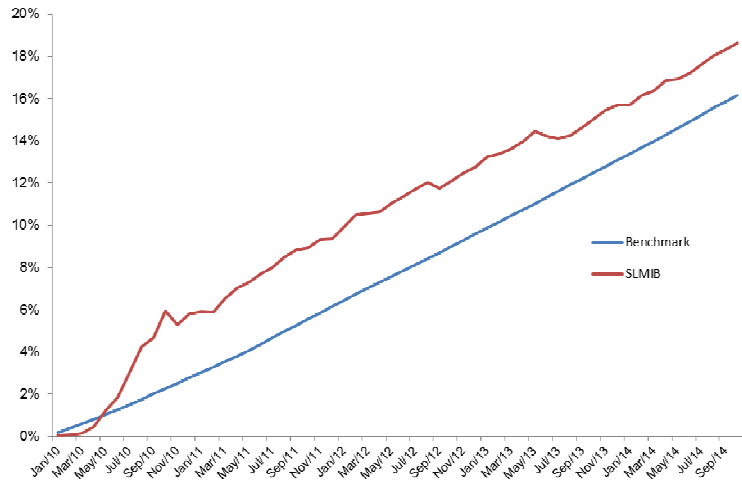
Bonds/ Debentures	80% - 98%	Cash	Up to 20%
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WHERE THE FUND INVESTS

Corporate Bond	90.40%
Cash	9.60%
Total	100.00%

PERFORMANCE RECORD

SLMIB PERFORMANCE SINCE INCEPTION



NAV TO NAV

%	MTD	YTD	1-Year	3-Year	Since Inception
Fund*	0.24%	2.50%	3.08%	8.88%	18.61%
Benchmark	0.27%	2.73%	3.27%	10.05%	16.17%

*Calculation of past performance is based on NAV-to-NAV

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's performance for the month of October was 0.24%, marginally underperforming its benchmark's performance by 0.03%.

The Malaysian Government Securities ("MGS") benefitted from global risk aversion in October with the curve bull-flattening reflecting the moves seen in safe-haven assets such as the US Treasuries and German Government Bonds. Trading volume for corporate bonds dropped slightly during the month to RM10.4 billion traded as its holiday shortened month. Most of the trades were centred around government guaranteed ("GGs") and AA rated corporate bonds.

After the rally seen in October, we opine that the market is not pricing another hike at BNM's last meeting for the year in November. In our opinion, the current level of the overnight policy rate ("OPR") remains supportive of growth, despite potential rising inflation due to subsidy rationalization and implementation of Goods and Services Tax ("GST") in 2015. The language in the recent Monetary Policy Statement seems to be "less" hawkish as BNM maintained reference to destabilising financial imbalances and added "further adjustment to the degree of monetary may be taken". BNM will need to further monitor the economic data before continuing its monetary policy.

We continue to concentrate mainly on corporate bonds. We aim to be fully invested but remain cautious as increased supply of corporate bonds may push yields higher. We also prefer higher coupon bonds to cushion the impact of increasing yields.

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.