

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	7.9174 million units (30 September 2014)
Fund Size	RM 11.5836 million (30 September 2014)
Unit NAV	RM 1.4631 (30 September 2014)
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"> With a medium to long term investment horizon Seek maximum capital appreciation Are comfortable with a higher than average degree of volatility Are willing to take higher risk for potential higher returns
Fees	Management Fee: 1.500% p.a.

ASSET ALLOCATION

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

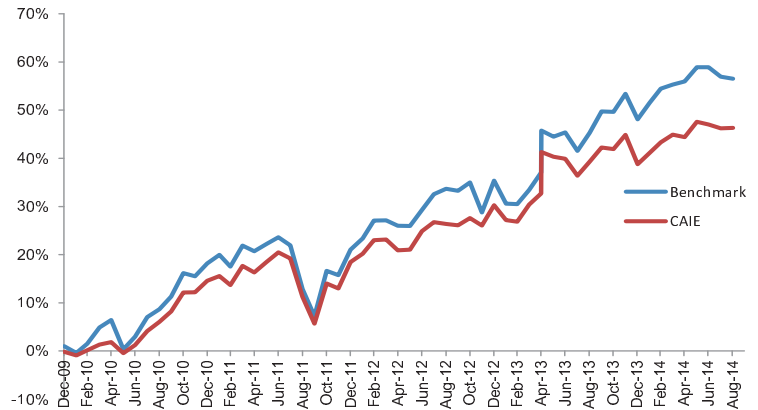
Trading Services	47.49%	Plantation	-
Industrial Products	10.99%	Finance	-
IPC	10.55%	REIT	-
Properties	10.10%	Technology	-
Consumer Products	6.52%	Cash	9.93%
Construction	4.43%	Total	100.00%

TOP 10 HOLDINGS

KPJ Healthcare Berhad	7.80%
Axiata Group Berhad	7.56%
Digi.com Berhad	7.39%
Petronas Dagangan Berhad	6.97%
Petronas Gas Berhad	6.95%
Star Publications (M) Berhad	6.58%
UMW Holdings Berhad	6.52%
Dialog Group Berhad	6.33%
IJM Land Berhad	6.52%
Gamuda Berhad	4.43%

PERFORMANCE RECORD

SLMIE PERFORMANCE SINCE INCEPTION



NAV TO NAV

%	MTD	YTD	1-Year	3-Year	Since Inception
Fund*	0.06%	1.17%	5.21%	38.67%	46.31%
Benchmark	-0.26%	1.03%	6.64%	44.48%	56.54%

*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 gained 0.06% in September 2014, outperforming the benchmark by 0.32%. On a year-to-date ("YTD") basis, the Fund has outperformed the benchmark by 0.14%.

There is a sense of uneasiness in global markets as investors fret about slowing economic growth. In the United States, the Manufacturing Index has dipped to 56.6 in September from a peak of 59 the previous month. The Eurozone Market Manufacturing Purchasing Managers Index ("PMI") is hovering at 50.3, just above 50, below which would indicate contraction in activity. It is the same in China (at 50.2) and Japan (51.7). Meanwhile, the price of West Texas Intermediate ("WTI") Crude (USD90.73) is at a 9-month low possibly portending a slowdown. However, this is to be expected under a "new normal" slow growth scenario. It also implies that Central Banks will remain supportive. Interest rates will rise very slowly and only when economic growth enters a sustainable phase.

For equities, consensus 2014 earnings per share ("EPS") growth have been downgraded to 0.5% growth. And 2015 earnings growth is now at 8.8%, down from 10.3% at the end of August. As a result, price earnings ratios ("PER") for 2014 and 2015 are at 16.6 and 15.2 respectively. The market remains overvalued for 2014. But we still expect the market to inch up towards our end 2014 target of 1920 as the year-end approaches on window dressing activities. We maintain our equity allocation band at 85-95% and continue to prefer stocks with high earnings growth but selling at reasonable valuations. We will take the opportunity afforded by this correction to add to our exposure in selected stocks including small caps.

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.