

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	3.8756 million units (31 July 2014)
Fund Size	RM 4.5607 million (31 July 2014)
Unit NAV	RM 1.1765 (31 July 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.

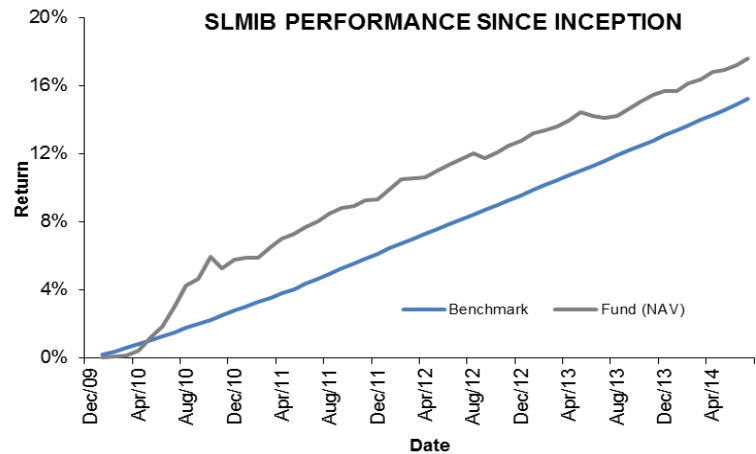
ASSET ALLOCATION

Bonds/ Debentures	80% - 98%	Cash	Up to 20%
-------------------	-----------	------	-----------

WHERE THE FUND INVESTS

Corporate Bond	89.00%
Cash	11.00%
Total	100.00%

PERFORMANCE RECORD



NAV TO NAV

%	MTD	YTD	1-Year	3-Year	Since Inception
Fund*	0.33	1.63	3.06	8.87	17.60
Benchmark	0.28	1.89	3.23	10.08	15.22

*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 July was 0.33% outperformed its benchmark by 0.07%.

The sovereign yield curve shifted lower on the long end in July showing a case of bull-flattening as market players continued to prefer longer duration instruments as they believe that US policy rates will remain low in the near term. Trading volume for corporate bonds was higher in July with RM10.97 billion traded, 28.6% higher than previous month's RM8.5 billion. Trading was mainly on the high investment grade such as government-guaranteed ("GG") and AAAs.

The Monetary Policy Committee ("MPC") meeting on 10 July saw Bank Negara Malaysia ("BNM") raising its overnight policy rate ("OPR") by 25 bps to 3.25. The tone of BNM MPC's statement reveals that there is still room for another rate hike but indicated that they will need to continue monitoring the risk of destabilizing financial imbalances and the strength of the domestic growth before continuing with its rate normalisation cycle.

Taking into consideration of cautious investor sentiment alongside with expectations of a potential rate hike in the second half of this year, we incline to be cautious and will continue to maintain a trading stance on government securities and overweight corporate bonds with focus on higher rated issues.

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.