

## 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	8.2805 million units (30 June 2015)
Fund Size	RM 11.4665 million (30 June 2015)
Unit NAV	RM 1.3847 (30 June 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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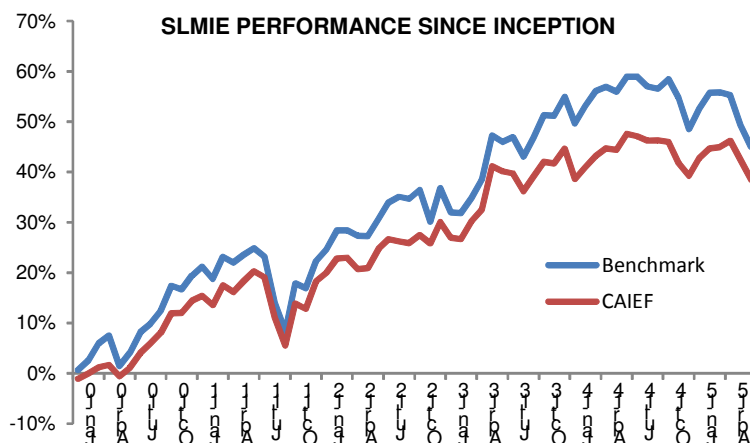
## WHERE THE FUND INVESTS

Construction /Real Estate	18.0%	Plantation	4.3%
Consumer/Trading	15.1%	Toll	3.4%
Utilities/Telco	13.7%	REIT	3.3%
Transport/Port	11.3%	Cash & Others	14.8%
Oil & Gas	9.3%	-	-
Power	6.8%	Total	100.0%

## TOP 10 HOLDINGS

KPJ Healthcare Berhad	8.1%
Petronas Gas Berhad	7.4%
IJM Corporation Berhad	7.0%
Gamuda Berhad	6.9%
Axiata Group Bhd	6.9%
Tenaga Nasional Berhad	6.8%
Digi.Com Bhd	6.8%
UEM Edgenta Berhad	6.0%
Bintulu Port Holdings Berhad	5.8%
Westports Holdings Bhd	5.5%

## PERFORMANCE RECORD



## NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
<b>Fund*</b>	-0.52	-2.72	-4.44	-0.52	-6.17	11.07	38.47
<b>Benchmark</b>	-2.38	-2.92	-6.96	-2.38	-8.80	10.96	44.95

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

In June, the Fund fell -2.72% but it outperformed the benchmark by 0.2%. On a Year-to-date ("YTD") basis, the Fund has likewise outperformed its benchmark by 1.86%.

FTSE Bursa Malaysia Kuala Lumpur Composite Index ("FBMKLCI") has lost 3.1% on YTD basis. From a high of 1,863 on 21 April, the index has plunged 9.2%, falling below the 1,700 support level on 29 June, before closing the month at 1,706. During the month of June, the market was weighed down by both external and internal risk factors: 1) Greece default risk 2) US rate rise 3) Fitch rating downgrade (on the last day of June, Fitch affirmed Malaysia's rating) 4) 1MDB's debt woes. 1H15 foreign net selling has hit RM8.7bn, topping total foreign net selling of RM6.8bn for the whole of 2014. Earnings momentum continues to be sluggish. Earnings Per Share ("EPS") growth for 2015 has fallen to 4.4% with Price Earnings Ratio of 16.3 times. For 2016, EPS growth is projected at 9.0% with PER of 15.0 times. With the 5-year average PER of 14.7 times, the market continues to look fair for 2016 provided the earnings projection can be met.

Due to market volatility with downward bias, we continue to hold sizable cash for capital preservation. Our top-holdings remain largely unchanged for the month.

### 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.