

## 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	4.0117 million units (31 October 2015)
Fund Size	RM4.8990 million (31 October 2015)
Unit NAV	RM1.2212 (31 October 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Sun Life Malaysia Takaful Berhad
Benchmark	CIMB Islamic 1-Year Fixed Return Income Account-i (FRIA-i) at effective date
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> <li>Have a medium to long-term investment horizon</li> <li>Are seeking stability in income through investment in primarily in Malaysian Shariah-compliant fixed income securities</li> <li>Are looking for a less volatile investment but can accept lower returns which may fluctuate over the short term</li> </ul>
Fees	Management Fee: 1.000% p.a.

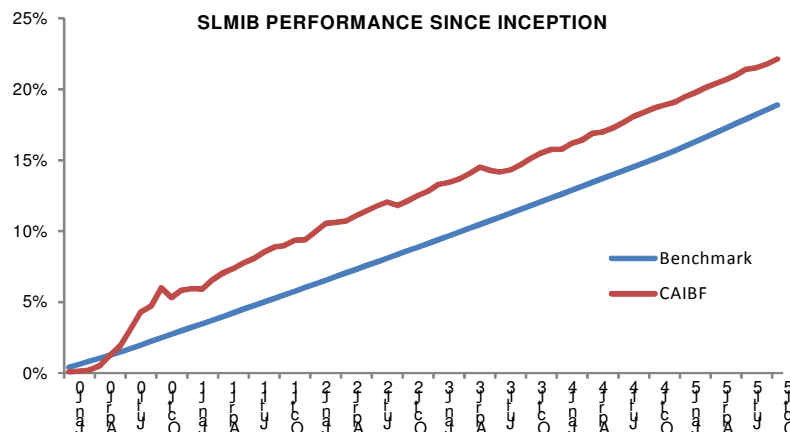
## ASSET ALLOCATION

Bonds/ Debentures	80%-100%	Cash	Up to 20%
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## WHERE THE FUND INVESTS

Corporate Bond	85.2%
Cash & Others	14.8%
Total	100.00%

## PERFORMANCE RECORD



## NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
<b>Fund*</b>	2.57	0.29	0.58	1.44	2.92	8.91	22.12
<b>Benchmark</b>	2.78	0.28	0.83	1.66	3.30	9.46	18.88

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 2015 was 0.29% as compared to its benchmark of 0.28%.

The Malaysian Government Securities ("MGS") rallied in October 2015 on the back of renewed interest from both local and foreign investors due to the recovery of the Ringgit and stabilising oil prices with the Brent crude oil price hovering in the region of USD45-55/barrel. Trading volume for corporate bonds picked up in October with RM8.1 billion transacted as compared to RM5.2 billion in September. Focus was broad based along the Government Guaranteed and the high investment grade papers.

Key takeaway from Budget 2016 is that Government's fiscal consolidation efforts remain on track, meeting the budgeted fiscal deficit of -3.2% of GDP in 2015. For 2016, the fiscal deficit is expected to narrow marginally to -3.1%. Meanwhile, the Malaysian economy is forecasted to moderate to 4.0-5.0% in 2016 from expected 4.5-5.5% in 2015, supported by domestic demand. Inflation is forecasted to remain stable in the region of 2.0-3.0% in 2016.

With the US Federal Reserve highlighting that they are poised to make a rate hike decision before the year end which will have repercussions for global financial markets, we expect the sovereign yield curve to trend higher. For corporate bonds, credit yields may trend higher due to larger than expected supply.

We prefer lower rated issuances with high yield as a buffer for the volatility. We aim to switch into repriced bonds from the primary or secondary issuances.

### 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.