

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	8.597 million units (30 April 2016)
Fund Size	RM 12.561 million (30 April 2016)
Unit NAV	RM 1.4611 (30 April 2016)
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

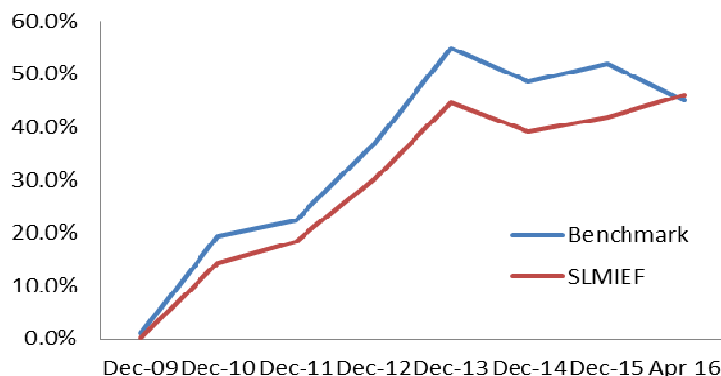
Trading Services	19.4%	REIT	3.6%
Oil & Gas	17.9%	Cash	11.2%
Plantation	16.7%	-	-
Transportation	13.8%	-	-
Power	9.0%	-	-
Construction	8.4%	Total	100.0%

TOP 10 HOLDINGS

Tenaga Nasional Berhad	9.0%
Westports Holdings Bhd	8.6%
Kuala Lumpur Kepong Bhd	8.6%
Genting Plantations Berhad	8.1%
Dialog Group Berhad	7.6%
KPJ Healthcare Berhad	7.4%
Gamuda Berhad	7.4%
UEM EDGENTA BERHAD	6.0%
Petronas Gas Berhad	5.6%
Bintulu Port Holdings Bhd	5.2%

PERFORMANCE RECORD

SLMIEF PERFORMANCE SINCE INCEPTION



NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
Fund*	2.96	-0.52	1.88	4.69	-0.05	10.27	46.11
Benchmark	-4.62	-2.31	-1.71	-1.48	-6.62	4.68	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

The fund returned -0.52% for the month but outperformed its benchmark by 1.79%. On 1-year and 3-year basis, the fund also outperformed its benchmark by 6.57% and 5.59% respectively.

Malaysia equities faced severe sell-off activities towards the end of April largely triggered by the default event associated with 1MDB bond. As such, FBM Shariah Emas Index fell 2.31% for the month with selling seen across the broad market. Net foreign institutional funds inflow has also slowed to RM 427 million in April as a result of selling pressure towards the end of the month.

1QFY2016 corporate earnings result was largely worse-than-expected although we have yet to see the full set of result. Big sectors, namely, banks, telecommunication, plantation, oil & gas have all reported weaker earnings as compared to consensus' expectation. Hence, we expect more earnings downgrades to ensue while awaiting earnings to bottom only in coming quarters.

Portfolio is holding on to sizable cash to buffer the fund's performance in view of potential weakness of equity market in the near future. We will look to deploy more cash into equities as and when the timing is right where a recovery in earnings profile is in sight.

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 of the underlying investment. This material is for information purposes only and is subject to change at any time without notice. Sun Life Malaysia does not guarantee its accuracy, completeness, correctness or timeliness for any purpose or reason. This information should not be considered as advice or recommendation in relation to your account or particular investment objectives, financial situation or needs. You may not revise, transform, or build upon this material without prior written consent of Sun Life Malaysia. Before acting on any information you should seek independent financial advice.