

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 4.0243 million units (31 May 2015)

Fund Size RM4.8559 million (31 May 2015)

Unit NAV RM1.2066 (31 May 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 Suitable for investors:

- 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%

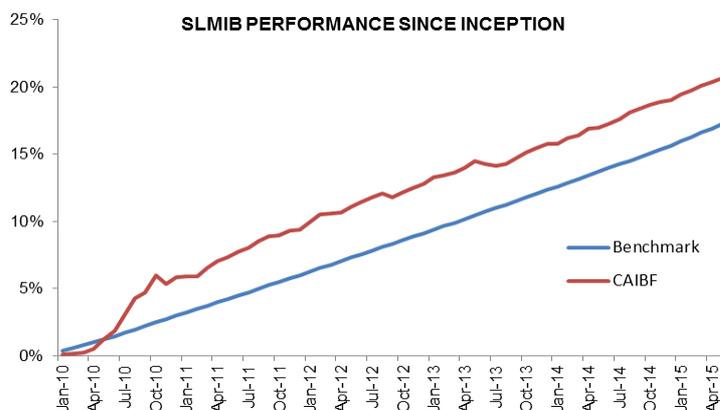
WHERE THE FUND INVESTS

Corporate Bond 93.60%

Cash 6.40%

Total 100.00%

PERFORMANCE RECORD



NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
Fund*	1.34	0.22	0.77	1.51	3.15	8.61	20.66
Benchmark	1.38	0.28	0.83	1.64	3.13	9.28	17.26

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 May 2015 was 0.22% as compared to its benchmark of 0.28%.

Malaysia sovereign bonds experienced some minor correction following the global bond rout in May, resulting in marginally steeper curve. Despite the correction in MGS and Gil, credit spreads have continued to tighten in May, due to strong domestic buying driven by strong liquidity and a lack of bond supply.

Meanwhile, trading volume for corporate bonds in May stood at lower than the previous month's transactions. Focus continues to be centered on the Government guaranteed ("GG") and Financial segments. In May, credit spreads tightened by 1-3bps for tenors below 2 years while spreads widened in the same magnitude for bonds within the 2-3 years tenor.

In the latest Monetary Policy Committee meeting, Bank Negara Malaysia ("BNM") decided to keep rates at 3.25% while maintaining a neutral stance in acknowledging the downside risk to the global economic outlook, as well as the weakening growth momentum. Despite this, BNM emphasized that there has been no disruption to the local financial intermediation. Inflation is expected to be higher after the first quarter of 2015 ("1Q15") but will remain below the historical average. We expect BNM to keep its OPR unchanged for now.

Currently, the domestic market players appear to be cautious amid the volatility in sovereign market. We aim to be fully invested with concentration on selective corporate bonds for yield enhancement.

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.