

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	7.7320 million units (31 July 2014)
Fund Size	RM 11.36940 million (31 July 2014)
Unit NAV	RM 1.4704 (31 July 2014)
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

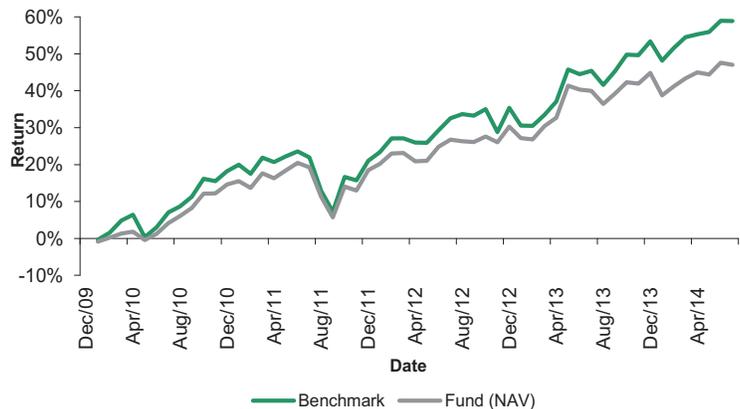
Trading Services	46.80%	Consumer Products	-
Properties	10.95%	Finance	-
IPC	10.47%	REIT	-
Plantation	9.44%	Technology	-
Construction	4.37%	Cash	13.70%
Industrial Products	4.27%	Total	100.00%

TOP 10 HOLDINGS

Axiata Group Berhad	7.60%
Digi.com Berhad	7.31%
Dialog Group Berhad	6.98%
Maxis Berhad	6.89%
Genting Plantation Berhad	6.24%
UEM Sunrise Berhad	6.24%
KPJ Healthcare Berhad	5.53%
IHH Healthcare Berhad	4.82%
IJM Land Berhad	4.71%
Gamuda Berhad	4.37%

PERFORMANCE RECORD

SLMIE PERFORMANCE SINCE INCEPTION



NAV TO NAV

%	MTD	YTD	1-Year	3-Year	Since Inception
Fund*	-0.36	1.67	5.25	25.31	47.04
Benchmark	-0.03	2.55	8.16	28.99	58.90

*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 registered a return of -0.36% in July 2014. On YTD basis, the Fund saw a return of 1.67%.

As we enter the 2nd Half of 2014, the IMF has been lowering global GDP forecasts. It has led to some concern over a slower 2nd Half. But the US Manufacturing and Services Indicators are way above the breakeven level of 50 while Eurozone indicators, although above 50, are showing weakness. On balance, 1st Half GDP growth looks set to carry through into the 2nd Half but with some moderation. In Malaysia, JP Morgan expects 2H14 GDP growth to be sustained by further expansion in domestic demand as the investment cycle kicks into higher gear.

Malaysia equities are currently trading at 2014 and 2015 PER of 16.5x and 15.0x respectively. Earnings per share growth for both years have been downgraded to 3.4% and 9.8%. As compared to the 5-year average forward PER of 14.6x, the market is still a tad overvalued. We continue to overweight the Telecommunications and Oil & Gas sectors.

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.