

## 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	3.87 million units (30 April 2014)
Fund Size	RM 11.39 million (30 April 2014)
Unit NAV	RM 1.4471 (30 April 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"> <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

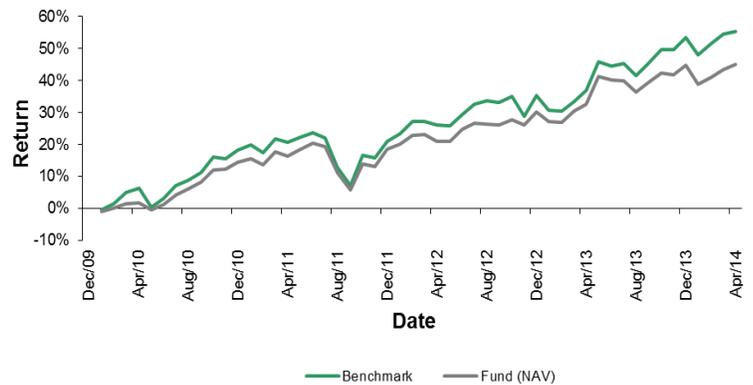
Trading Services	45.81%	Consumer Products	-
Properties	11.20%	Finance	-
IPC	10.97%	REIT	-
Plantation	9.15%	Technology	-
Construction	4.26%	Cash	14.53%
Industrial Products	4.08%	Total	100.00%

## TOP 10 HOLDINGS

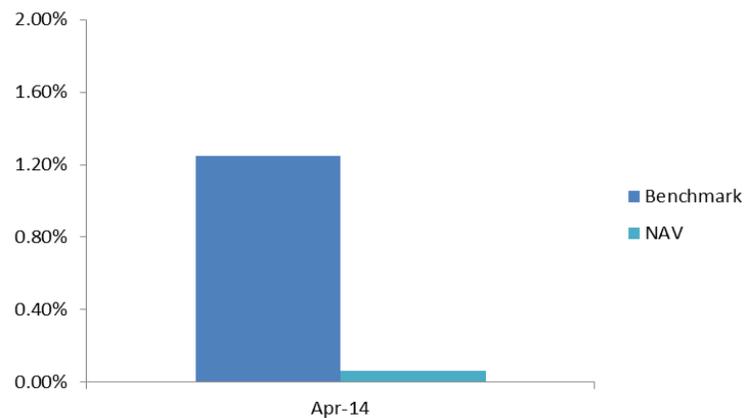
Digi.com Berhad	7.78%
Axiata Group Berhad	7.32%
Maxis Berhad	7.08%
UEM Sunrise Berhad	7.05%
Dialog Group Berhad	6.60%
Genting Plantation Berhad	5.96%
KPJ Healthcare Berhad	5.29%
IHH Healthcare Berhad	4.40%
Gamuda Bhd	4.26%
IJM Land Berhad	4.15%

## PERFORMANCE RECORD

### SLMIE PERFORMANCE SINCE INCEPTION



## NAV TO NAV



## FUND MANAGER'S COMMENTS

The Fund gained 1.11% in April 2014, outperforming the benchmark by 0.59%.

After a stellar run for a 13.85% gain YTD, the FBM Small Cap has fallen 3.1% from the peak in April. In comparison, the FBMKLCI and FBM100 are up only 1.15% and 0.88% respectively to April 30. Valuations for Bursa Malaysia has climbed further with 2014 PER now at 16.2x and 2015 PER at 14.7x. With EPS growth projected at 4.6% in 2014 and 10.1% in 2015, the market continues to look stretched based on 2014 earnings, especially since earnings continue to be downgraded. This remains the trend for most of Asia Pacific ex-Japan

For equities, the market is likely to take a breather in the short-term. We remain conservatively positioned with overweights in Telecommunications and Utilities. As for Oil & Gas, we are reducing weightings in stocks deemed fully valued in favour of the undervalued stocks in the sector. We continue to stock pick selected names in the Finance, Plantation and Construction sectors as PERs look fair. Dividend yield with growth remains our preferred stock selection metric in the current environment.

### 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.