

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	4.1116 million units (31 Dec 2015)
Fund Size	RM5.0474 million (31 Dec 2015)
Unit NAV	RM1.2276 (31 Dec 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"> 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.

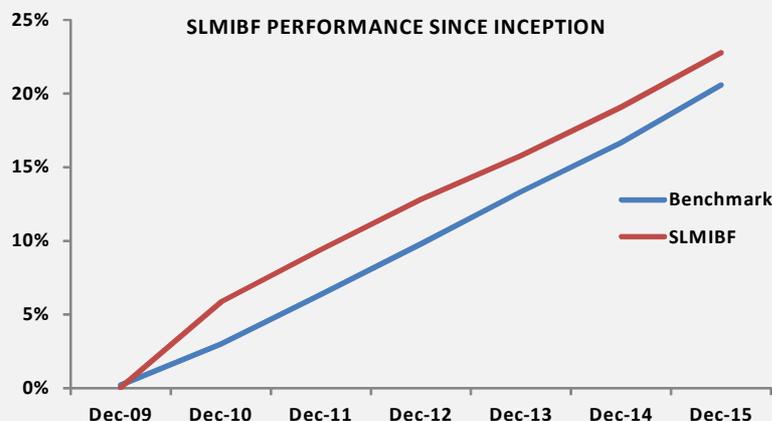
ASSET ALLOCATION

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

Corporate Bond	92.2%
Cash & Others	7.8%
Total	100.00%

PERFORMANCE RECORD



NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
Fund*	3.10	0.27	0.81	1.46	3.10	8.82	22.76
Benchmark	3.35	0.28	0.83	1.66	3.35	9.80	20.56

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 December 2015 was 0.27% as compared to its benchmark of 0.28%.

The Malaysian government securities ("MGS") yield curve bull steepened as the short-end of the curve was traded much lower while the long-end higher during the month. On the Corporate bond segment, trading volume for corporate bonds was flat at RM7 billion, in line with November. Most of the trades were in the AAA and AA segment.

After the normalization of the US Federal Reserve ("Fed") Funds Rate last month, market will now focus on the pace of the hiking cycle in 2016. At this juncture, Fed has only signaled that any further rate hike will be very data dependent as the Fed would need to monitor the economic growth and inflation data closely as any unnecessary hike would dampened the country's economic expansion.

The market is expected to improve after local players adopted a wait and see approach last month. Nevertheless, the uncertainty of further Fed hike in 2016 coupled with more quantitative easing by the European Central Bank and its counterparts in Japan and China could spawn huge volatility in the market and will surely exert pressure on emerging markets including Malaysia. We continue to see no Overnight Policy Rate ("OPR") change at current level in the near term given the current challenging headwinds faced by the country.

The corporate Sukuk market is expected to be range bound while waiting for a clearer view of the path of global interest rates going forward with Bank Negara Malaysia reiterating that the current monetary policy for Malaysia remains accommodative. 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.