

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	3.87 million units (31 May 2014)
Fund Size	RM 4.52 million (31 May 2014)
Unit NAV	RM 1.1698 (31 May 2014)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Sun Life Malaysia Takaful Berhad
Benchmark	CIMB Islamic 1-Year General Investment Account-i (GIA-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.

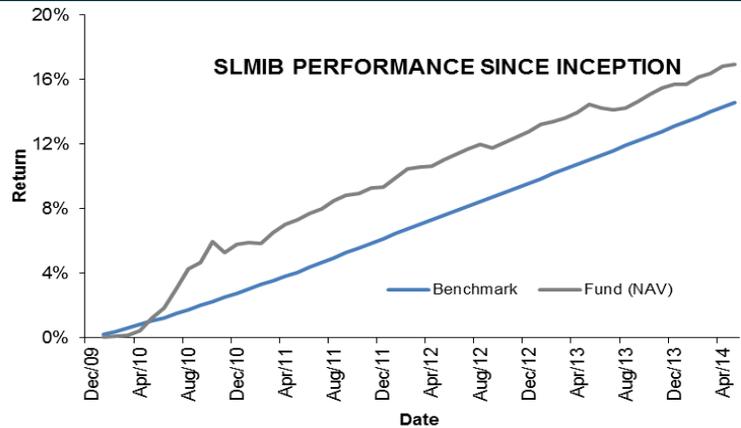
ASSET ALLOCATION

Bonds/ Debentures	80% - 98%	Cash	Up to 20%
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WHERE THE FUND INVESTS

Corporate Bond	91.00%
Cash	9.00%
Total	100.00%

PERFORMANCE RECORD



NAV TO NAV

%	MTD	YTD	1-Year	3-Year	Since Inception
Fund*	0.08	1.05	2.17	8.97	16.93
Benchmark	0.27	1.34	3.21	10.12	14.60

*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's performance for the month of May was 0.08% as compared to its benchmark of 0.27%.

First quarter economic numbers releases during the month saw GDP rise 6.2% y-o-y, after climbing by 5.1% in the final quarter of 2013. This was substantially higher than the consensus estimate of 5.7%, thus recording its fastest pace in five quarters, amid an export recovery, and increasing pressure for the central bank to raise policy rates.

In a statement following the data release at the policy meeting, Bank Negara Malaysia ("BNM") highlighted the need to be 'anticipatory' and 'pre-emptive' in containing threats to financial stability, raising expectations that a rate hike in the region of 25 bps – 50 bps could arrive sooner rather than later. CPI in March was recorded at 3.5% in March, as higher fuel prices and subsidy removals have driven inflation to its highest in over 2 years. While consistent with BNM's forecast for the year of 3% - 4%, continued robust growth will see more pressure on the central bank to raise rates. Earliest estimates are for the hike to occur in July.

We will concentrate on primary issues with higher yields as the market continues to re-price. Primary issues that have been re-priced to current levels should see good pick up from investors, as we believe that yields are expected to trade within a wider range going forwards.

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.