

## FUND OBJECTIVE

Seeks to achieve capital appreciation in the long term through investments in an international portfolio of Shariah-compliant equities and equity related securities.

## FUND DETAILS

Launch Date	13 Feb 2015
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	1.3499 million units (31 July 2015)
Fund Size	RM1.3408 million (31 July 2015)
Unit NAV	RM 0.9933 (31 July 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Aberdeen Islamic Asset Management Sdn. Bhd.
Target Fund	Aberdeen Islamic World Equity Fund
Benchmark	MSCI ACWI Islamic (Shariah) Index
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> <li>Have a long term investment horizon</li> <li>Target capital appreciation</li> <li>Willing to take higher risk for potential higher gains</li> </ul>
Fees	<ul style="list-style-type: none"> <li>Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic World Equity Income Fund</li> <li>1.75% pa fund management charge is applied on the target fund's NAV by Aberdeen Islamic Asset Management</li> </ul>
Taxation	<ul style="list-style-type: none"> <li>8% of annual investment income</li> </ul>

## ASSET ALLOCATION

Equity	Min 90% Max 100%	Cash	0-10%
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## WHERE THE FUND INVESTS

Healthcare	21.1%	Utilities	4.0%
Energy	15.8%	Telco Services	3.5%
Consumer Staples	13.9%	Financials	2.0%
Materials	13.4%	Consumer Dis.	1.4%
Industrials	13.0%	Cash	4.7%
IT	7.1%	Total	100.0%

## TOP 10 HOLDINGS

CVS Health Corp	4.3%
Novartis	4.2%
Johnson & Johnson	3.6%
EOG Resources	3.3%
L'Oreal	3.1%
Nestle	3.0%
Chugai Pharmaceutical	2.9%
TSMC	2.9%
Samsung Electronics	2.7%
Procter & Gamble Co	2.4%

## PERFORMANCE RECORD

This fund feeds into Aberdeen Islamic World Equity Fund ("target fund") with the objective to achieve capital appreciation in the long term through investments in an international portfolio of Shariah-compliant equities and equity-related securities.

Table below shows the historical actual investment returns of the target fund versus its benchmark as at 31 July 2015:

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
<b>Fund*</b>	N/A	0.6	0.9	N/A	8.7	N/A	35.1
<b>Benchmark</b>	N/A	1.2	3.5	N/A	16.6	N/A	45.8

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

- Global equities edged higher in July, with developed markets outperforming their emerging counterparts. The US appeared on track to raise interest rates this year, as robust consumer spending underpinned economic growth of 2.3% in the second quarter.
- European markets also rose, as the Greek parliament passed key reforms that paved the way for negotiations on its third bailout package. Economic data for the region was broadly stable, with growth benefiting from a weaker euro and lower oil price.
- In Asia, China dominated headlines, as government measures to prop up the stock market fell short: major indices saw their biggest one-day drop in more than eight years towards the end of the month. The manufacturing sector also contracted for the fifth consecutive month, weighing on sentiment around the region.
- Oil bore the brunt of a renewed sell-off in commodities, on signs that growing production will continue to exceed demand. OPEC producers are pumping at record levels despite a supply glut propelled by US shale-oil production, while Iranian supply appears set to return to the market when sanctions linked to a "toned-down" nuclear programme are lifted.
- Global macroeconomic prospects are unlikely to improve dramatically in the short term, given the persistent headwinds. While the US economy seems to be stabilising, its global peers are on shakier footing. In Europe, manufacturing and services sectors continue to moderate, while the Greek drama plays out in the periphery: its Eurozone membership appears to hang in the balance as discussions on a new bailout programme continue. Chinese equities continue to sputter despite Beijing's efforts to prop up prices, while its economic slowdown has crimped export demand in many of its key trading partners. As a result, we would not be surprised by continued bouts of volatility in the months ahead. Although our holdings will not be immune from the market noise, their sound fundamentals should position them for earnings growth in the long run.
- In July, we pared Royal Dutch Shell, using the proceeds to fund a top-up of EOG Resources, as long term opportunities for the most efficient shale operator in the US remain compelling. We also added to TJX Companies, which continues to execute well within the discount clothing sector.

### 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.