

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	9,698 units (30 June 2015)
Fund Size	RM9,585 (30 June 2015)
Unit NAV	RM0.9884 (30 June 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"> Have a long term investment horizon Target capital appreciation Willing to take higher risk for potential higher gains
Fees	<ul style="list-style-type: none"> Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic World Equity Income Fund 1.75% pa fund management charge is applied on the target fund's NAV by Aberdeen Islamic Asset Management
Taxation	<ul style="list-style-type: none"> 8% of annual investment income

ASSET ALLOCATION

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

Healthcare	20.8%	Utilities	4.0%
Energy	17.3%	Telco Services	3.5%
Materials	14.6%	Financials	1.9%
Consumer Staples	13.7%	Consumer Dis.	1.0%
Industrials	13.5%	Cash	1.9%
IT	7.7%	Total	100.0%

TOP 10 HOLDINGS

CVS Health Corp	4.2%
Novartis	4.0%
EOG Resources	3.6%
Johnson & Johnson	3.6%
Samsung Electronics	3.1%
TSMC	3.1%
L'Oreal	3.0%
Nestle	3.0%
Chugai Pharmaceutical	2.9%
Schlumberger	2.6%

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 30 June 2015:

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
Fund*	N/A	-0.6	-0.4	N/A	6.4	N/A	34.3
Benchmark	N/A	-0.1	1.4	N/A	13.0	N/A	44.1

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 fell in June, as jitters intensified over the Greek debt talks. The nation closed its banks and imposed capital controls after negotiations with its creditors broke down.
- Elsewhere in Europe, leading indicators for the manufacturing and services sectors pointed to continued expansion, suggesting a nascent economic recovery, although data for business and consumer confidence appeared less upbeat.
- Still-underwhelming economic data, along with a sharp fall in its equity markets, led China's central bank to cut rates by another 25 basis points, and reduce its reserve requirement ratio by 0.5% for banks that lend to the agricultural sector and small enterprises.
- Brazilian equities and the real strengthened on the back of expectations that the Federal Reserve would raise its interest rates at a measured pace. However, the central bank increased its inflation forecast and expects a steeper economic contraction this year.
- Market sentiment is likely to remain lack lustre in the near term, as headlines continue to be dominated by developments in Greece. Uncertainty spiked higher following the nation's resounding vote against the bailout offer, which appeared to raise the probability of a Greek exit from the Eurozone. With no precedent, it is difficult to determine the economic and political impact a Grexit would have on Europe. China is another worry: recent sharp sell-offs suggest that investors are finding it harder to support valuations in the absence of significant earnings growth. A worse-than anticipated economic slowdown could dent confidence further. But the Chinese government remains committed to supporting the market and the economy, with further intervention to stabilise growth likely. In the US, the Federal Reserve has provided greater clarity on the timing of its policy tightening; with chair Janet Yellen indicating an increase later this year remains probable. On the corporate front, we are unlikely to see drastic improvements in earnings growth, given the challenging environment. But our strategy of investing in financially sound companies with sustainable businesses should help ensure healthy returns over the long term.
- There were no major changes to the portfolio in June.

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.