

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	57,799 units (31 August 2015)
Fund Size	RM57,503 (31 August 2015)
Unit NAV	RM0.9949 (31 August 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	20.5%	Telco Services	4.1%
Energy	15.3%	Utilities	4.0%
Consumer Staples	15.0%	Financials	1.8%
Materials	14.4%	Consumer Dis.	1.7%
Industrials	11.3%	Cash	4.9%
IT	7.0%	Total	100.0%

TOP 10 HOLDINGS

CVS Health Corp	4.3%
Novartis	4.2%
EOG Resources	3.9%
Johnson & Johnson	3.7%
Chugai Pharmaceutical	3.3%
Nestle	3.2%
L'Oreal	3.0%
TSMC	2.9%
Samsung Electronics	2.7%
Tenaris	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 31 August 2015:

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
Fund*	N/A	2.3	2.2	N/A	11.9	N/A	38.2
Benchmark	N/A	2.9	4.0	N/A	19.1	N/A	50.0

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 sold-off sharply in August, with emerging markets hit harder than their developed counterparts. Volatility rose as investors were spooked by the possible repercussions of the People's Bank of China's yuan devaluation and signs of a faltering mainland economy.

There remains a possibility the US Federal Reserve will raise interest rates in September, on the back of better-than-expected revised GDP figures, but it may delay the rate hike given muted wage inflation and the tightening effect of a stronger dollar.

In Europe, Greek Prime Minister Alexi Tsipras resigned and called a snap election following an anti-bailout mutiny within his own Syriza party, as opinion polls reflect deepening voter disappointment. Falling commodity and oil prices compounded the market jitters.

In a bid to shore up the mainland stock market, the Chinese central bank introduced more liquidity-loosening measures, including a 120-billion yuan cash injection and a policy change allowing the state pension fund to invest up to 30% of its assets in domestic stocks, as well as lowered interest rates by 25 basis points to 4.6%.

Global markets are likely to remain volatile in the near term, as uncertainty over the slowing Chinese economy continues to affect investor confidence despite reassurances from the G20 and mainland officials. The latest figures from the US continue to point to a strengthening economy, while investors await a Federal Reserve decision on the normalisation of interest rates. Meanwhile, the European Central Bank left its rate unchanged, and expressed a willingness to extend its bond-buying programme if required, after lowering its growth and inflation forecasts. Despite the headwinds from the gyrations in the global markets, our fundamentals-driven investment process should help ensure growth in our funds for the long term.

In August, we introduced healthcare and agricultural manufacturer Bayer, which has healthy returns on investments and holds steady margins. We also initiated a position in specialty chemicals manufacturer Croda International, which has diversified end markets, and in global food, home and personal care products business Unilever. Against this, we sold Schindler Holdings, Roche Holdings and ENI as these are no longer benchmark holdings. We raised our exposure to EOG Resources and SingTel on recent weakness, and trimmed Canadian National Railway.

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.