

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	784,520 units (31 May 2015)
Fund Size	RM779,587 (31 May 2015)
Unit NAV	RM 0.9937 (31 May 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	20.2%	Utilities	4.0%
Energy	16.8%	Telco Services	3.5%
Materials	14.3%	Financials	2.0%
Industrials	13.5%	Consumer Dis.	1.0%
Consumer Staples	12.8%	Cash	4.5%
IT	7.4%	Total	100.0%

TOP 10 HOLDINGS

CVS Health Corp	3.9%
Novartis	3.9%
Johnson & Johnson	3.5%
EOG Resources	3.4%
L'Oreal	3.0%
Nestle	3.0%
TSMC	3.0%
Samsung Electronics	2.9%
Procter & Gamble Co	2.5%
Schlumberger	2.5%

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 May 2015:

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
Fund*	N/A	1.0	-0.5	N/A	9.0	N/A	35.2
Benchmark	N/A	2.4	2.1	N/A	15.8	N/A	44.3

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

- Against a backdrop of mixed economic data, global equities were flat in May in US dollar terms. The US economy contracted by 0.7% in the first quarter, as the strong dollar weighed on exporters.
- Elsewhere, China's manufacturing activity rose in May, suggesting that monetary easing has helped to bolster the economy. However, the stockmarket retreated following a streak of dizzying gains in recent months. Investors were rattled by concerns over tighter liquidity, stricter requirements for margin trading and news that the state investment fund had sold stakes in the country's top lenders.
- Eurozone first-quarter GDP showed an improvement in France, Italy and Spain. However, growth in Germany faltered, Switzerland's shrank on the back of the franc's strength, while the UK's was lacklustre. The manufacturing sector proved disappointing as it lost momentum. Concerns also mounted over Greece's ability to continue paying its debt, as little progress appeared to be made in its lengthy negotiations.
- Brazil's stockmarket tumbled, in part owing to a weakening economic outlook. Sentiment was also dampened by the government's decision to cut spending and raise taxes on financial institutions, in an attempt to boost revenues and reverse the fiscal deficit.
- Underwhelming US economic data continues to push back expectations of an interest rate hike. In the near term, however, risk appetite will likely be curbed by renewed concerns about the Greek debt crisis, low energy prices, and uneven global growth. In China, we have seen a share price rally driven mainly by speculation, as economic and corporate fundamentals continue to lag stockmarket performance. Amid the uncertainty, our strategy remains unchanged: we continue to focus on identifying solid businesses with robust balance sheets and proven management, which are well positioned for a cyclical upturn.
- In May, we introduced German household product manufacturer Henkel. It has an established market position in its core portfolio, which includes industrial adhesives. The business is financially well-managed, and the capable management team has demonstrated the ability to earn solid returns on invested capital.

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.