

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	1.7617 million units (30 September 2015)
Fund Size	RM1.7531 million (30 September 2015)
Unit NAV	RM0.9951 (30 September 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%	IT	4.7%
Consumer Staples	16.3%	Utilities	3.9%
Energy	15.4%	Financials	2.1%
Materials	14.8%	Consumer Dis.	1.8%
Industrials	12.3%	Cash	3.4%
Telco Services	5.1%	Total	100.0%

TOP 10 HOLDINGS

CVS Health Corp	4.4%
Novartis	4.1%
EOG Resources	3.9%
Johnson & Johnson	3.8%
Nestle	3.4%
L'Oreal	3.2%
Samsung Electronics	3.2%
Chugai Pharmaceutical	2.8%
Procter & Gamble Co.	2.7%
Shin-Etsu Chemical Co	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 30 September 2015:

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
Fund*	N/A	-2.0	0.9	N/A	9.1	N/A	35.5
Benchmark	N/A	0.7	4.8	N/A	19.5	N/A	51.1

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 remained volatile in September, with emerging markets hit the hardest. Macro headlines reflected a rising expectation of slower global growth and deflationary pressures, most recently brought on by the fallout from China's decision to marginally devalue the yuan in August.

As a result of this uncertainty, the US Federal Reserve yet again decided to keep interest rates near to all-time lows.

The European Central Bank also kept rates unchanged, and stated it would extend its bond-buying programme if necessary after it lowered growth and inflation forecasts.

Meanwhile, China's purchasing managers' index fell to a six-year low, indicating further contraction in its manufacturing sector. The PBOC will tighten its currency trading rules from mid-October, and Beijing is pushing ahead with the partial privatisation of state owned enterprises in key industries.

Global markets will likely remain jittery in the near term, as investors take flight from riskier emerging markets. The outlook for growth is bearish, as reflected by the IMF's latest downgrade of global forecasts, with concerns raised about the extent of China's slowdown as it moves away from manufacturing towards a service-oriented economy. The chances of a Federal Reserve rate hike being implemented before the end of the year seem slimmer, as the US labour market continues to vacillate. This casts doubts on the sustainability of a US recovery, which could be derailed by higher borrowing costs. Amid the uncertainty, we continue to seek out companies with good management and solid balance sheets. Market turmoil could reveal buying opportunities, and allow us to add to our preferred holdings, which should hold us in good stead over the long term.

In September, we sold South32, whose stock we had received when it was spun-off from parent BHP Billiton earlier this year. We also exited Taiwan Semiconductor Manufacturing, as this is no longer a benchmark holding. We added to positions in MTN Group and Samsung Electronics, following a period of relative share price weakness.

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.