

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	407,863 units (31 January 2016)
Fund Size	RM366,802 (31 January 2016)
Unit NAV	RM0.8993 (31 January 2016)
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	21.3%	IT	4.5%
Consumer Staples	16.9%	Utilities	3.7%
Energy	15.2%	Financials	1.9%
Industrials	12.9%	Consumer Dis.	1.8%
Materials	12.5%	Cash	3.6%
Telco Services	5.6%	Total	100.0%

TOP 10 HOLDINGS

CVS Health Corp	4.6%
EOG Resources	3.9%
Johnson & Johnson	3.8%
Novartis	3.6%
Procter & Gamble Co	3.1%
Nestle	3.0%
Samsung Electronics	3.0%
Chugai Pharmaceutical	2.9%
L'Oreal	2.9%
Sysmex Corp	2.7%

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 returns of Sun Life Malaysia Islamic World Equity Fund versus its benchmark as at 31 January 2016:

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
Fund*	-7.7	-7.7	-11.9	-9.3	-10.1	N/A	-10.1
Benchmark	-8.4	-8.4	-11.5	-3.0	0.1	N/A	0.1

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 had a rough start to the year, as stocks fell across both developed and emerging markets in January.
- Investors were unnerved by a sell-off in Chinese A-shares amid a renewed bout of risk aversion, as well as disappointing US retail and manufacturing data. Oil's drop to below US\$30 a barrel compounded fears.
- However, sentiment was buoyed towards the end of the month, when the oil price recovered slightly on speculation about possible production cuts, and the Bank of Japan unexpectedly imposed negative interest rates, in a bid to spur lending and spending.
- In January, we initiated a position in MTR Corporation, as part of ongoing efforts to diversify the portfolio. MTR boasts robust city-rail operations in Hong Kong and China, with a unique model that also allows it to develop property; the company is the largest landbank owner in Hong Kong. This provides attractive defensive qualities against an uncertain economic environment. We also introduced Michigan-based Perrigo, a leading international manufacturer of over-the-counter pharmaceuticals that benefits from an effective distribution network. We added to Bayer and Henkel & Co.

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.