

**Fund Type**

Specialty Global Equity

# Islamic Global Equity Segregated Fund

**Fund Details**

Underlying Fund: BlackRock CDN MSCI ACWI Islamic Equity Index Fund  
 Fund Manager: BlackRock Asset Management Canada Ltd

**Investment Objective**

The Fund's objective is to replicate the return of the MSCI ACWI Islamic Equity Index ("the Index"). The Index reflects the principles of Islamic finance and provides diversified exposures to global equity markets. The Index consists of approximately 60 developed and emerging countries. The Index applies screens to exclude securities based on business activities and financial ratios. The Index does not allow investment in:

- Companies that are directly active in or derive more than 5% of their revenues from alcohol, tobacco, pork related products, conventional financial services, defense/weapons, gambling or adult entertainment.
- Companies deriving significant income from interest or companies with excessive leverage.

MSCI has an advisory panel of Islamic scholars who verifies that the Index is in compliance with the principles. The underlying pooled fund is currently not certified as compliant by Islamic scholars. BlackRock has indicated that at some point in the future, as the fund grows in size, they will seek certification.

**Investment Strategy**

The Fund invests in equity securities in the Index either directly or through other funds, including funds managed by BlackRock or any affiliate.

**Investment Risk**

The following risk assessment is based upon the fund's investment objective and strategy.


**Risk: Moderate-High**
**More Information**

For a more detailed description of the fund manager and investment risks, sign in to the Plan Member Services website and link to Morningstar Canada, or contact Sun Life's Customer Care Centre. For definitions, investment terms and fund performance calculation, check out the Jargon section of the website.

**How this fund integrates ESG**

Since 2007 many of Western's pension plan investment options have recognized the financial impact of environmental, social, and governance (ESG) factors on risk and return. This fund reflects the principles of Islamic finance, which may share objectives with other socially responsible investments. For more detail on how each manager and mandate considers ESG see [mysunlife.ca/western](https://mysunlife.ca/western) > my plan > Resource centre > Responsible investing.

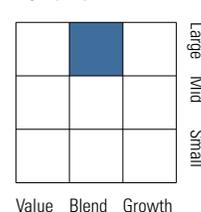
**Performance as of 09-30-2023**


Calendar Year	Fund	Benchmark
2013	—	—
2014	—	—
2015	—	—
2016	—	—
2017	—	—
2018	—	—
2019	—	—
2020	—	—
2021	—	—
2022	—	—
YTD	11.3	11.1

Trailing Return %	Fund	Benchmark
1 Yr	21.7	23.4
2 Yr	—	—
3 Yr	—	—
4 Yr	—	—
5 Yr	—	—
10 Yr	—	—
YTD	11.3	11.1

**Benchmark Description:** MSCI ACWI Islamic Index TR (C\$)

**Portfolio Analysis as of 09-30-2023**
**Composition**

**Equity Style**

**Market Cap**

Market Cap	%
Giant	52.0
Large	32.9
Medium	14.9
Small	0.2
Micro	0.0

**Top Holdings**

Top Holdings	% Assets
BlackRock MSCI ACWI Islamic Eq Index Fnd	100.0
Total Number of Portfolio Holdings	1
Total Number of Underlying Holdings	403
Total Number of Stock Holdings	376
Total Number of Bond Holdings	0

**Global Equity Sectors**

Sector	% Equity	% Bmark
Energy	16.3	16.3
Materials	11.9	11.9
Industrials	9.0	9.0
Consumer Discretionary	8.0	8.0
Consumer Staples	5.2	5.2
Health Care	14.2	14.3
Financials	0.5	0.6
Information Technology	30.9	30.8
Communication Services	1.0	1.0
Utilities	1.2	1.2
Real Estate	1.7	1.7
Unclassified	0.0	0.0

**Top 5 Countries (Equity)**

Country	% Equity
United States	61.6
France	4.9
Japan	4.3
United Kingdom	3.5
Canada	3.4

**Performance and Holdings Information:** This segregated fund is an investment product offered under an insurance contract issued by Sun Life Assurance Company of Canada. All amounts allocated may increase or decrease in value according to the fluctuations in the market. The fund rates of return reflect the percentage change in value over a specified time period and if greater than one year, the returns are annualized. To provide a longer performance history, the returns are linked to the performance of the underlying fund. They are stated after investment management fees and include the reinvestment of all distributions and may not match exactly those of the underlying fund. They do not include any administrative charges or taxes payable by you. Past performance may not be repeated. The holding information provided reflects the composition of the underlying fund. / Index data source: Various providers, including MSCI, FTSE, S&P, BMO, Russell, JP Morgan. The index providers make no express or implied warranties or representations and shall have no liability whatsoever with respect to any data contained herein. The index data may not be further redistributed or used as a basis for other indices or any securities of financial products. This report is not approved, reviewed or produced by the index providers. Sun Life makes no representations or warranties about the completeness, reliability, and accuracy of the index source data. Any action you take upon reliance of the index source data is strictly at your own risk.