



ICD GLOBAL SUSTAINABLE FUND

FUND FACTS

ISIN Code	MYU9802AA008
Bloomberg Ticker	SSBRGSF MK
Currency	Ringgit Malaysia (MYR)
Benchmark	MSCI ACWI Islamic Index
Inception Date	23 June 2017

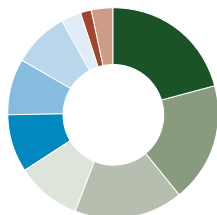
ECONOMIC OUTLOOK

Country-level governance generates the most angst as we look ahead to 2019. Apart from the US-China trade issues and Brexit, we see weakening leadership in Germany as Angela Merkel nears retirement, while the glow has definitely come off Emmanuel Macron in France courtesy of the Yellow Vest movement and his own hubris. Turkey, Hungary and Poland have become decidedly less democratic in recent years, while Brazil's newly-installed president seems eager to follow the same path toward "illiberalism." In China, President Xi Jinping must be feeling economic pressure based on his decision to make a New Year speech calling for the reunification of Taiwan with the Motherland, a reliable topic for fanning nationalist fervor and distracting attention from domestic issues.

Taking all of the above into account, our sense heading into 2019 is one of cautious optimism with recognition that conditions are balanced on a knife-edge. We believe our Fund is well-positioned for positive or negative developments given our focus on low debt, cash generative, high quality companies led by excellent management teams. Such characteristics are defensive in the event of a downturn, while the low debt focus will also be an advantage in the event economies regain momentum and the Fed continues with its rate normalization policy.

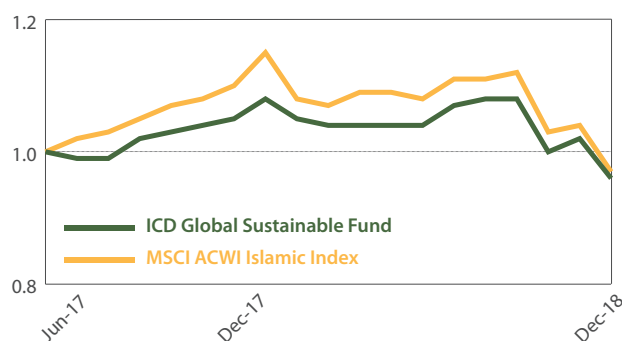
SECTOR ALLOCATION

Health Care	21.07%	■
Technology	18.23%	■
Consumer Discretionary	16.65%	■
Materials	10.09%	■
Fixed Deposits	8.84%	■
Consumer Staples	8.65%	■
Industrials	8.56%	■
Communications	3.17%	■
Energy	1.65%	■
Cash	3.09%	■



Source: Saturna Sdn Bhd Sector weightings are shown as a percentage of Fund assets.

COMPARATIVE PERFORMANCE



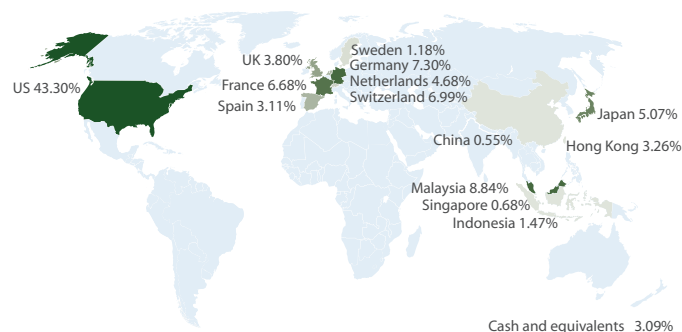
Source: Bloomberg

COMPARATIVE RETURNS (Including Dividends)

	1 Month	YTD	1 Year
Fund	-5.88%	-8.50%	-8.50%
Benchmark	-6.50%	-9.62%	-9.62%

Source: Bloomberg

COUNTRY ALLOCATION



Source: Saturna Sdn Bhd Country weightings are shown as a percentage of Fund assets.



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INVESTMENT STRATEGY

ICD Global Sustainable Fund (the "Fund") is an equity fund that seeks to provide long-term capital growth and income by investing in Shariah-compliant equity securities with sustainable characteristics with an exposure to global markets. The Fund's investments comply with the Shariah requirements of the Shariah Advisory Council of the Securities Commission of Malaysia and the AAOIFI Shariah standards.

At least 70% of the Fund's NAV will be invested in Sustainable Shariah-compliant equities and up to 30% of the Fund's NAV will be invested in Islamic liquid assets including Islamic money market instruments, Islamic deposits with Islamic financial institutions, and collective investment schemes, including ICD Money Market Fund. Asset allocation decisions are continuously made and reviewed based upon global economic and financial trends.

TARGET INVESTORS

The Fund is suitable for investors who are looking for:

- A global Shariah-compliant equity portfolio
- Capital appreciation and income
- Diversification and exposure to the global equity markets
- A long-term investment outlook
- Non-Ringgit hedge

CONTACT DETAILS

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TOP 10 HOLDINGS

Standard Saadiq Short-Term	7.12%
Intel	3.85%
Johnson & Johnson	3.17%
L'Oreal	2.77%
Pfizer	2.74%
TJX Companies	2.54%
Union Pacific	2.49%
SAP SE	2.45%
Hikma Pharmaceuticals	2.42%
Edwards Lifesciences	2.38%

Source: Saturna Sdn Bhd Sector weightings are shown as a percentage of Fund assets.

SUMMARY OF KEY TERMS

Fund Size (31-DEC-2018)	USD 36.64 million
Minimum Investment	USD 5,000
Minimum Increment	USD 1,000
Type of Product	Open-ended (Unit Trust Fund)
Fund Category	Shariah-Compliant Equity
Fund Type	Growth and Income
Domicile	Malaysia
Term	Daily Liquidity
Target Region	Global
Manager	Saturna Sdn Bhd

Disclaimer: Investors are advised to read and understand the contents of the Fund's Prospectus (dated 25 January 2017 for ASEAN Equity Fund) and its Product Highlights Sheet, obtainable at our offices and our website, before investing. The prospectus has been registered with the Securities Commission Malaysia who takes no responsibility for its contents. Investors should also consider the fees and charges involved. The price of units and investment returns, may go down as well as up. Past performances of the Fund are not an indication of the Fund's future performances. Units will only be issued upon receipt of the application from accompanying the prospectus. There are risks involved with investing in unit trust funds. Some of these risks associated with investments in unit trust funds are market risk, non-compliance risk, performance risk, equity securities risk, operational risk, price level risk, large and mid-size company risk, concentration risk, country risk, political risk, currency risk, active investment risk, and reclassification of Shariah status risk. For further details on the risk profile of the Fund, please refer to the Risk Factors section in the prospectus.