

### 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	3.563 million units (28 February 2019)	Fund Size	RM3.995 million (28 February 2019)
Unit NAV	RM1.1212 (28 February 2019)	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	Taxation	8% of annual investment income
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> <li>Have a long term investment horizon</li> <li>Target capital appreciation</li> <li>Willing to take higher risk for potential higher gains</li> </ul>	Fees	<ul style="list-style-type: none"> <li>Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic World Equity Income Fund</li> <li>1.75% pa fund management charge is applied on the target fund's NAV by Aberdeen Islamic Asset Management</li> </ul>

### ASSET ALLOCATION OF THE TARGET FUND

Equities	Cash
90% - 100%	0% -10%

### SECTOR ALLOCATION OF THE TARGET FUND

Healthcare	22.7%
Consumer Staples	18.9%
Industrials	13.7%
Materials	12.3%
Energy	10.3%
Information Technology	10.0%
Consumer Discretionary	9.4%
Communication Services	1.4%
Cash	1.3%
Total	100%

### TOP HOLDINGS OF THE TARGET FUND

Novartis	3.1%
Samsung Electronics	3.1%
Johnson & Johnson	3.1%
Linde	3.0%
L'Oreal	3.0%
Nestle	2.7%
Chugai Pharmaceutical	2.7%
Roche Holding	2.7%
TJX Cos	2.5%
Sysmex Corp	2.5%
Total	28.4%

## 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 investment returns of Sun Life Malaysia World Equity Fund versus its benchmark as at 28 February 2019.

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	7.2%	2.0%	0.0%	-4.1%	2.0%	20.9%	12.1%
<b>Benchmark</b>	8.8%	2.3%	0.6%	-3.3%	5.1%	35.4%	37.3%

**\*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

- Global equities remained buoyant in February, lifted by hopes that the US could reach a trade deal with China. US President Donald Trump pushed back a March 1 deadline that would have seen new tariffs imposed on Chinese imports. The US Federal Reserve signaled that it remained committed to its patient approach to further hikes. In the UK, Prime Minister Theresa May seemed to be running down the clock as she postponed a parliamentary vote on another Brexit deal to March.
- Meanwhile, global economic data underlined slowing momentum in most markets. The US economy missed the government's 2018 growth targets, albeit marginally, as the boost from tax cuts faded. The European Commission revised downwards growth projections for the Eurozone. Germany narrowly avoided a return to recession in the fourth quarter. The UK grew less than forecast in the same period and businesses there cut investments for the fourth straight quarter, the longest slump since the global financial crisis. In Japan, January exports fell the most since October 2016, against a backdrop of similar declines in the export-dependent economies of China, Singapore, South Korea and Taiwan. Nevertheless, China was seen to be showing signs of recovery as key stocks and commodities rose, and smaller firms became more confident.
- In corporate news, Anglo-Dutch energy giant Royal Dutch Shell posted fourth-quarter earnings that beat estimates, driven by higher oil and gas prices and bigger contributions from its crude oil and LNG trading. Samsung Electronics unveiled new phone models, including a foldable smartphone and a 5G phone, with higher prices.
- Elsewhere, Swiss drug maker Roche is buying US biotechnology group Spark Therapeutics, which develops gene therapy drugs, for US\$4.8 billion.
- In portfolio activity, we introduced three companies that we thought were of good quality and merited a place in the portfolio. US-based Baxter International makes renal and hospital products, and would benefit from the structural growth of the kidney-dialysis market and expansion opportunities within hospital products. Luxury goods firm Kering has a wide portfolio of brands, capital discipline and good cost management. It generates healthy free cash flow, balancing well between investments to retain product novelty and day-to-day retail implementation. Lastly, American cloud-based software firm Sales force has a high-quality franchise, and its growing revenue base will help its cash flow to expand for longer than its' peers.
- Against this, we exited and took profits from Hong Kong-listed Swire Pacific, which had faced a difficult management transition. We also sold off Hong Kong subway operator and property developer MTR after the distribution of its special dividend, in favor of other opportunities.

Source : Aberdeen Islamic Asset Management Sdn. Bhd.

Date : 28 February 2019

### 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 of the underlying investment. This material is for information purposes only and is subject to change at any time without notice. Sun Life Malaysia does not guarantee its accuracy, completeness, correctness or timeliness for any purpose or reason. This information should not be considered as advice or recommendation in relation to your account or particular investment objectives, financial situation or needs. You may not revise, transform, or build upon this material without prior written consent of Sun Life Malaysia. Before acting on any information you should seek independent financial advice.