

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 February 2015	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	3.747 million units (31 January 2019)	Fund Size	RM4.024 million (31 January 2019)
Unit NAV	RM1.0740 (31 January 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"> ▪ 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

ASSET ALLOCATION OF THE TARGET FUND

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

SECTOR ALLOCATION OF THE TARGET FUND

Healthcare	21.3%
Consumer Staples	18.2%
Industrials	15.2%
Materials	12.1%
Energy	10.5%
Information Technology	8.9%
Consumer Discretionary	7.9%
Real Estate	1.6%
Communication Services	1.5%
Cash	2.9%
Total	100%

TOP HOLDINGS OF THE TARGET FUND

Samsung Electronics	3.3%
Johnson & Johnson	3.1%
Novartis	3.0%
Linde	2.9%
L'Oreal	2.9%
Chugai Pharmaceutical	2.7%
Nestle	2.7%
Roche Holding	2.6%
Schlumberger	2.5%
EOG Resources	2.5%
Total	28.2%

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 Islamic World Equity Fund versus its benchmark as at 31 January 2019.

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	5.0%	5.0%	-1.0%	-5.2%	-4.9%	19.4%	7.4%
Benchmark	6.4%	6.4%	-0.5%	-4.8%	-2.2%	34.2%	34.2%

***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 rebounded in most major currencies in January, on the back of perceived progress in US-China trade talks and the US Federal Reserve's pivot towards a pause in monetary tightening. The Fed signalled that it will be patient on interest-rate hikes and reducing its balance sheet. Meanwhile, central banks in Europe and Japan left rates unchanged. These come as exports declined in the trade bellwethers of South Korea, Taiwan, Japan and Singapore.
- China's economic growth slipped, for the third straight time, to 6.4% in the fourth quarter, the lowest rate since the global financial crisis. The impact of its slowdown was underlined by disappointing results from global companies in sectors ranging from industrial to tech to carmakers. Beijing introduced a raft of stimulus measures, including new billion-dollar rail projects and cuts in reserve requirements for banks. Elsewhere, a US federal government shutdown was prolonged by Donald Trump's insistence on the US financing a border wall. In the UK, Brexit ended in acrimony after lawmakers rejected Prime Minister Theresa May's plan.
- In corporate news, Swiss drugmaker Novartis posted revenue growth that marginally beat expectations, thanks to a solid performance by its medicines business. It also forecasted mid-single digit sales growth for 2019. German glue and detergent maker Henkel warned its profitability could suffer in 2019 as it ramps up investment to spur growth. This follows last year's poor performance that missed management's muted targets. The group, however, planned to be more generous in its dividend policy.
- In portfolio activity, we added to cosmetics and beauty giant Estee Lauder given its reasonable valuations for the high-quality franchise. We exited non-Shariah compliant stock Tencent now that the share price had recovered its original investment book cost.

Source : Aberdeen Islamic Asset Management Sdn. Bhd.

Date : 31 January 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.