

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	6.21 million units (29 November 2019)	Fund Size	RM7.54 million (29 November 2019)
Unit NAV	RM1.2154 (29 November 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd	Target Fund	Aberdeen Standard Islamic World Equity Fund
Benchmark	MSCI ACWI Islamic (Shariah) Index	Taxation	8% of annual investment income
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 Standard Islamic Investments (Malaysia) Sdn. Bhd.

ASSET ALLOCATION OF THE TARGET FUND

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

SECTOR ALLOCATION OF THE TARGET FUND

Healthcare	25.0%
Information Technology	18.7%
Consumer Staples	12.2%
Energy	11.5%
Industrials	10.7%
Consumer Discretionary	7.9%
Materials	6.0%
Real Estate	3.4%
Communication Services	2.0%
Cash	2.5%
Total	100%

TOP HOLDINGS OF THE TARGET FUND

Estee Lauder	3.4%
Adobe System	3.2%
EOG Resources	3.0%
Resmed	2.8%
Schlumberger	2.7%
Sysmex Corp	2.6%
Roche Holding	2.6%
Paylocity Holding	2.5%
Royal Dutch Shell B	2.5%
Procter & Gambler Co	2.5%
Total	27.8%

PERFORMANCE RECORD

This fund feeds into Aberdeen Standard 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 29 November 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	18.9	2.7	5.3	9.4	11.1	18.1	21.5
Benchmark	19.3	2.1	6.7	10.3	10.3	25.0	50.5

* Calculation of past performance is based on NAV-to-NAV

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 recorded a third straight month of gains in most major currencies in November. Wall Street led the way, supported by upbeat US GDP data, while other markets were less buoyant. Investors were optimistic as US and China entered final talks toward a trade deal, with both sides agreeing to roll back tariffs in phases. However, a US bill in support of Hong Kong pro-democracy protestors, which placed the city's special trading status under annual review, caused some jitters.
- On the data front, the US economy expanded by more than initially forecast in the third quarter, supported by increased orders for capital goods and higher household spending. Meanwhile, leading indicators for global manufacturing advanced for the first time in seven months. Encouragingly, Germany's manufacturing slump showed signs of stabilising, while unemployment unexpectedly improved in November. Emerging economies, however, remained under pressure. Industrial profits in China continued its downward trajectory, while India's economy slowed from 5% to 4.5% in the third quarter as expected.
- In fund-related corporate news, Swiss drugmaker Novartis aimed to buy US biotech firm The Medicines Company for US\$9.7 billion, betting on the latter's cholesterol-lowering drug, which is still pending regulatory approval. Meanwhile, its peer Roche will buy US biotech firm Promedior for US\$1.39 billion. The latter develops targeted treatments for fibrotic diseases.

FUND MANAGER'S COMMENTS (CONTINUED)

- In November, we initiated Dutch chipmaker supplier ASML, which has a market-leading position in extreme ultraviolet lithography, a technology used to produce next-generation semiconductor chips. We also introduced New Zealand-headquartered Fisher & Paykel Healthcare, a Shariah-compliant company that is gaining market share. Its solid brands translate into good pricing power, while it also has an extensive distribution network and net cash balance sheet. Additionally, we topped Activision Blizzard, Asian Paints, Baxter International, Nike, Norfolk Southern Railway, Paylocity, and Procter & Gamble.
- Against these, we exited Croda, Raia Drogasil, Texas Instruments, and TJX Cos, which were removed from the benchmark.

Source : Aberdeen Standard Islamic Investments (Malaysia) Sdn. Bhd.
Date : 29 November 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.