

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	5.25 million units (31 July 2019)	Fund Size	RM6.12 million (31 July 2019)
Unit NAV	RM1.1650 (31 July 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd	Target Fund	Aberdeen 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	26.2%
Consumer Staples	16.1%
Information Technology	15.6%
Energy	11.4%
Industrials	10.7%
Consumer Discretionary	7.3%
Materials	6.9%
Real Estate	2.1%
Communication Services	1.1%
Cash	2.5%
Total	100%

TOP HOLDINGS OF THE TARGET FUND

Estee Lauder	3.9%
Systemx Corp	3.4%
TJX Cos	3.4%
Novartis	3.2%
L'Oreal	3.1%
Roche Holding	3.0%
Johnson & Johnson	3.0%
EOG Resources	3.0%
Chugai Pharmaceutical	3.0%
Texas Instruments	2.9%
Total	31.9%

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 July 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	13.9	-0.2	1.8	8.5	2.8	15.5	16.5
Benchmark	13.1	-1.3	-0.4	6.3	1.3	26.4	42.8

* 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 were flat in US-dollar terms but rose in most other major currencies in July. A temporary truce in the US-China trade war provided investors some relief, but negotiations later stalled. Trade tensions also escalated elsewhere, as Japan restricted exports vital to South Korea's semiconductor industry. In the UK, Boris Johnson was appointed prime minister. Fears of a no-deal Brexit pressured the pound to its lowest in over two years. The US Federal Reserve cut rates for the first time since 2008, but the European Central Bank held rates steady, while signalling a possible rate cut as soon as September.
- China's second-quarter GDP slowed to 6.2%, its lowest rate since the 1990s. June exports declined, and leading indicators for manufacturing contracted for a third straight month. Singapore, a bellwether for global trade, registered its lowest year-on-year growth in a decade at 0.1% in the same period. The Eurozone economy expanded just 0.2%, with German manufacturing close to a recession. Oil prices fell as concerns over a weak demand outlook overshadowed an OPEC deal to extend output curbs.
- In corporate news, Samsung Electronics reported lower profits amid global trade tensions and a wireless industry slump; it warned that Japanese curbs on the export of chip-making materials would dent its outlook further.

FUND MANAGER'S COMMENTS (CONTINUED)

- In July, we introduced electronics-design software provider Altium, which holds a mass-market position, benefits from solid product traction and generates high recurring revenue. We also initiated British software firm Aveva Group, Indonesian developer Pakuwon Jati, and US payroll software provider Paylocity which were recently approved as Shariah-compliant. We topped up US software firm Adobe Systems, New Zealand's Auckland International Airport and Hong Kong's Kerry Logistics to reflect our conviction in their long-term prospects.
- Against these, we exited Swedish lock maker Assa Abloy, Swiss cocoa and chocolate producer Barry Callebaut, German software firm SAP, and Argentine steel-pipe manufacturer Tenaris in favour of new investment ideas. We also sold French lens and eyewear firm Essilor Luxottica on corporate governance concerns and to reduce the fund's consumer-discretionary exposure.

Source : Aberdeen Standard Islamic Investments (Malaysia) Sdn. Bhd.
Date : 31 July 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.