

### 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	4.51 million units (31 May 2019)	Fund Size	RM5.01 million (31 May 2019)
Unit NAV	RM1.1112 (31 May 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"> <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 Standard Islamic Investments (Malaysia) Sdn. Bhd.</li> </ul>

### ASSET ALLOCATION OF THE TARGET FUND

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

### SECTOR ALLOCATION OF THE TARGET FUND

Healthcare	23.0%
Consumer Staples	17.1%
Industrials	14.0%
Information Technology	12.0%
Energy	10.6%
Materials	10.6%
Consumer Discretionary	9.0%
Communication Services	1.7%
Real Estate	1.0%
Cash	1.1%
Total	100%

### TOP HOLDINGS OF THE TARGET FUND

Norvatis	3.3%
Sysmex Corp	3.2%
Samsung Electronics	3.2%
L'Oreal	3.1%
TJX Cos	3.0%
Johnson & Johnson	3.0%
Roche Holding	2.8%
Chugai Pharmaceutical	2.7%
Indocement	2.5%
Linde	2.5%
Total	29.3%

## 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 May 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	8.7	-2.9	1.4	1.5	0.8	14.5	11.1
<b>Benchmark</b>	8.1	-4.8	-0.7	-0.1	1.0	24.8	36.4

\* 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 declined in May, after trade talks between the US and China hit a snag. Washington increased tariffs on US\$200 billion of Chinese imports, and Beijing retaliated with levies of its own. US stocks dropped to a three-month low and US Treasuries resumed a rally that sent the yield curve to its deepest inversion since 2007. However, Washington de-escalated trade frictions with the European Union and Japan by delaying a decision on auto tariffs by up to six months. Robust growth in the country, with GDP expanding by 3.1% in the first quarter, also provided investors some relief.
- In the Eurozone business sentiment declined in May, while leading indicators for manufacturing slid further, weighed down by Germany. China's purchasing managers' index weakened more than expected but Japan's with first-quarter economic growth beat expectations, driven by higher net exports. In politics, British Prime Minister Theresa May planned to resign. On the continent, mainstream parties held their ground against populists in elections, boosting European stocks. In India, Narendra Modi secured a second term, with his BJP party winning a landslide victory.
- In corporate news, US-based beauty and cosmetics group Estee Lauder raised its full-year growth forecasts as demand from Chinese consumers for its luxury products remained robust.

#### FUND MANAGER'S COMMENTS (CONTINUED)

- Meanwhile, Swiss drug maker Novartis secured US regulatory approval for a gene therapy drug that will be the most expensive in the world but half the cost of existing treatments for patients with spinal muscular atrophy. Separately, it bought a dry-eye drug from Japanese peer Takeda for US\$5.3 billion.
- In portfolio activity, we initiated China Resources Land which is well-positioned for sustainable profit growth, supported by its land bank expansion and development pipeline. We topped up US exploration firm EOG Resources and US oilfield services firm Schlumberger.
- Against these, we exited Swedish tool maker Atlas Copco as the stock was removed from the benchmark; Turkish retailer Bim Birlesik on concerns over the country's political environment and currency volatility; and Scottish engineering giant Weir Group which rose significantly this year, in favour of better opportunities elsewhere.

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