

### FUND OBJECTIVE

Aims to achieve consistent capital appreciation over a medium to long-term by investing in equities and other approved investments, which harmonise with Islamic philosophy and laws.

### FUND DETAILS

Launch Date	01 December 2009	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	11.37 million units (28 June 2019)	Fund Size	RM17.87 million (28 June 2019)
Unit NAV	RM1.5722 (28 June 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Investment Manager of the Target Fund	Affin Hwang Asset Management Berhad	Target Fund	Affin Hwang Aiiman Growth Fund
Benchmark	FBM Emas Shariah Index (FBMS)	Taxation	8% of annual investment income
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> <li>Have a medium to long term investment horizon</li> <li>Are risk tolerant</li> <li>Seek higher returns on the investment that comply with Shariah requirements</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 Equity Fund.</li> <li>1.5% per annum fund management charge is applied on the Target Fund's NAV by Affin Hwang Asset Management Berhad.</li> </ul>

### ASSET ALLOCATION OF THE TARGET FUND

Equity	Cash
Min 70%; Max 100%	Max 30%

#### SECTOR ALLOCATION OF THE TARGET FUND

Financials	24.7%
Industrials	17.6%
Oil & Gas	11.8%
Utilities	7.6%
Basic Materials	6.5%
Telecommunications	6.2%
Consumer Goods	6.2%
Technology	4.8%
Health Care	1.7%
Consumer Services	1.6%
Cash & Cash Equivalents	11.2%
Total	100.0%

#### TOP HOLDINGS OF THE TARGET FUND

Tenaga Nasional Bhd	7.6%
Sunway Bhd	5.2%
Dialog Group Bhd	5.0%
Syarikat Takaful Malaysia	4.7%
Scientex Bhd	3.8%
IJM Corporation Bhd	3.6%
Petronas Dagangan Berhad	3.6%
BIMB Holdings Bhd	2.9%
KLCCP Stapled Group Stapled Security	2.7%
Axis Real Estate Invt Trust	2.7%
Total	41.8%

#### PERFORMANCE RECORD

This fund feeds into Affin Hwang Aiiman Growth Fund ("target fund") with the objective to achieve consistent capital appreciation over a medium to long-term by investing in equities and other approved investments, which harmonise with Islamic philosophy and laws.

Table below shows the investment returns of Sun Life Malaysia Islamic Equity Fund versus its benchmark as at 28 June 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	5.44	2.19	2.67	5.44	1.47	8.87	57.20
<b>Benchmark</b>	5.46	2.86	3.81	5.46	0.33	0.25	44.10

\* 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

- While the domestic market continues to lag regional peers on a year-to-date basis, a recovery appears to be underway – with gains of 4.0% in the month of June 2019.
- The government is now seen tilting towards more growth-oriented policies as seen from the revival of mega infrastructure projects like Bandar Malaysia and ECRL. The government's proposal to acquire the four toll highways was also read positively by the market with a fair valuation pegged to the takeover.
- On the fiscal-side, government revenue has increased 14.0% year-on-year for the first 5 months ended 2019. Main contributors were due to better SST collections arising from a wider base as well as higher dividend from Petronas.
- The new 20-year MGS issuance up for tender last week saw robust subscription, raising RM4billion in size and a record high bid-to-cover ratio of 4.28. This suggests there's ample liquidity in the market; especially amongst local players who are looking for longer-tenure placements.
- **STRATEGY:** The fund remains positioned with value companies and quality large-cap Shariah-compliant stocks in the domestic market.
- The fund maintains a (i) 25% – 30% exposure in REITs and defensive cyclical and that pay 3.5% yield; (ii) 30% – 35% exposure in sectorial growth; and (iii) 5% – 10% exposure in cyclical stocks.
- A cautious stance remains as markets could experience heightened volatility in the near term amid the uncertainty arising from the US-China trade talks.

Source : *Affin Hwang Asset Management Berhad*  
Date : 28 June 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.