

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	4.460 million units (30 April 2019)	Fund Size	RM5.104 million (30 April 2019)
Unit NAV	RM1.1443 (30 April 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	20.8%
Consumer Staples	17.6%
Industrials	14.7%
Information Technology	12.7%
Materials	12.6%
Energy	10.8%
Consumer Discretionary	8.4%
Communication Services	1.6%
Cash	0.7%
Total	100%

TOP HOLDINGS OF THE TARGET FUND

L'Oreal	3.4%
Johnson & Johnson	3.3%
Samsung Electronics	3.2%
Novartis	2.9%
TJX Cos	2.8%
Nabtesco Corp	2.8%
Chugai Pharmaceutical	2.7%
Roche Holding	2.6%
Linde	2.5%
Schlumberger	2.5%
Total	28.7%

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 30 April 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	11.9	3.0	6.5	5.5	5.1	22.1	14.4
Benchmark	13.6	2.6	6.8	6.2	8.3	38.0	43.3

* 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 rose in most major currencies in April, propelled by favourable first-quarter reports and dovish signals from central banks. Hopes that China and the US were nearing a trade deal boosted sentiment, as did both countries' faster-than-expected economic growth in the first quarter. Still, investors remained jittery as the International Monetary Fund cut its forecasts for global growth to the lowest since the financial crisis. March exports from Thailand, Taiwan and Singapore all showed sharper-than-forecast declines.
- As global risks continued to batter the European economy, its central bank signalled no further rate hikes for the rest of 2019. The US Federal Reserve also decided to stand pat on rates. In politics, EU leaders extended the Brexit deadline to end-October, with a review in June. Meanwhile, oil prices jumped to its highest in months after the US decided not to renew sanction waivers for buyers of Iranian oil.
- In corporate news, South Korea's Samsung Electronics posted its weakest quarterly profits in more than two years but expects second-half results to improve on a pick-up in memory chip and smartphone sales. However, the group delayed the launch of its first foldable smartphone to investigate reports of screen failures among some review units.

FUND MANAGER'S COMMENTS (CONTINUED)

- French cosmetics group L'Oreal recorded good growth in revenue, driven by its luxury segment. Sales in Asia overtook those of Europe for the first time as the region's demand for beauty products continued to grow despite a slowing Chinese economy.
- In portfolio activity, we initiated software firm Adobe Systems to reduce the fund's underweight exposure to the tech sector and the US. We also introduced US railroad company Norfolk Southern to add to our US exposure; the firm has attractive earnings growth at a decent valuation. We topped up German semiconductor manufacturer Infineon Technologies and tech firm Sales force to our preferred exposure.
- We exited Swiss firm Alcon, due to a lack of transparency about its business prospects; Germany's Bayer as part of an overall portfolio adjustment and due to continued pressure on its stock given the ongoing litigation; and Henkel in favour of better opportunities elsewhere. We pared US oil producer EOG Resources following recent share-price strength due to higher oil prices and merger-and-acquisition activity in the sector. We also trimmed industrial gas firm Linde following higher valuations but remain positive on its long-term prospects.

Source : Aberdeen Standard Islamic Investments (Malaysia) Sdn. Bhd
Date : 30 April 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.