

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	1.538 million units (30 April 2018)	Fund Size	RM1.674 million (30 April 2018)
Unit NAV	RM1.0887 (30 April 2018)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Aberdeen Islamic Asset Management 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 Islamic Asset Management

ASSET ALLOCATION OF THE TARGET FUND

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

SECTOR ALLOCATION OF THE TARGET FUND

Healthcare	24.5%
Consumer Staples	22.3%
Industrials	12.1%
Materials	11.9%
Energy	11.8%
Information Technology	8.6%
Consumer Discretionary	4.2%
Telecommunication Services	2.1%
Real Estate	1.3%
Cash	1.2%
Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Sysmex Corp	4.0%
Chugai Pharmaceutical	3.5%
Samsung Electronics	3.2%
Johnson & Johnson	2.8%
EOG Resources	2.7%
Henkel & KGaA	2.7%
Nestle	2.7%
L'Oreal	2.6%
Novartis	2.6%
Schlumberger	2.4%

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 2018.

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	-3.5	2.3	-3.6	-4.4	0.0	8.9	8.9
Benchmark	-3.2	3.2	-3.6	-4.3	2.9	32.8	32.4

* 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 rose in April, as heightened trade tensions between the US and China began to dissipate, with both sides striking a more conciliatory tone by month-end. A historic peace treaty between North and South Korea also lifted sentiment. Geopolitical tensions in Syria capped market gains, while fears of the US pulling out from the Iran nuclear deal boosted oil prices.

Chinese growth remained stable, with first-quarter GDP increasing by an unchanged 6.8% on the back of a rebound in private investments. Business spending also boosted the US, which grew by 2.3%, although consumers pulled back following higher-than-normal spending in the previous period. Mixed Eurozone data stoked fears that the economic recovery was losing momentum.

In corporate news, first-quarter earnings were generally upbeat. Royal Dutch Shell was buoyed by higher oil prices and production. Linde's gas and engineering divisions exceeded expectations, helped by margin improvements due to higher gas prices, cost savings and volumes.

Samsung Electronics' robust numbers were boosted by strength in its memory division. Elsewhere, Roche's results were solid, on the back of good take-up of its new multiple sclerosis drug Ocrevus. Management also raised its 2018 sales outlook.

In April, we introduced a number of healthcare stocks, including Cochlear, a leading hearing implant business, and medical device-maker ResMed, to capture more of this specialised healthcare segment. We also initiated a position in Singapore-based Raffles Medical, a healthcare facility operator with a robust balance sheet that has good opportunities for growth in China, and Danish biotechnology firm Novozymes, which should benefit from structural drivers of demand for its enzyme products. Finally, we added to Raia Drogasil, a Brazilian pharmacy business with good opportunities for more store roll-outs. We added to Indocement on attractive valuations. Against this, we sold CVS Health, on concerns about the increased uncertainty and complexity arising from the Aetna deal, and because of its challenging operational environment. We also exited Engie, to fund better opportunities elsewhere.

Source : Aberdeen Islamic Asset Management Sdn. Bhd.

Date : 24 May 2018

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.