

### 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	4.73 million units (28 June 2019)	Fund Size	RM5.53 million (28 June 2019)
Unit NAV	RM1.1678 (28 June 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	24.9%
Consumer Staples	16.8%
Industrials	12.6%
Information Technology	12.4%
Energy	12.4%
Consumer Discretionary	9.6%
Materials	7.0%
Real Estate	1.1%
Communication Services	1.1%
Cash	2.1%
Total	100%

### TOP HOLDINGS OF THE TARGET FUND

Estee Lauder	3.7%
L'Oreal	3.2%
TJX Cos	3.2%
EOG Resources	3.2%
Johnson & Johnson	3.1%
Novartis	3.1%
Roche Holding	3.1%
Sysmex Corp	3.0%
Linde	2.7%
Chugai Pharmaceutical	2.6%
Total	30.9%

## 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 28 June 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	14.2	5.1	5.1	14.2	4.9	19.4	16.8
<b>Benchmark</b>	14.6	6.0	3.5	14.6	6.2	34.0	44.6

\* 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 June, boosted by expectations of central bank easing, a weaker US dollar and receding trade tensions. The Federal Reserve chief Jay Powell suggested that the central bank may ease policy if the US economy is threatened by trade tariffs, while the European Central Bank signalled the possibility of policy cuts and restarting quantitative easing. US stocks reached an all-time high. Crude oil prices rose following an Iranian attack on a US drone.
- Meanwhile, macroeconomic data was dismal. A global manufacturing leading indicator dipped into contraction territory, its lowest level since 2012. US consumer sentiment was lower than expected, while China's industrial output reached a 17-year low in May. Exports in the economic bellwethers of Japan, South Korea and Singapore fell.
- In corporate news, a senior Samsung Electronics employee was questioned by prosecutors who were probing a suspected cover-up of an alleged US\$3.9 billion accounting fraud at a group affiliate. Samsung refuted the allegations.

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

- Roche's planned US\$4.8 billion acquisition of US gene-therapy group Spark Therapeutics was delayed after US regulators probed the deal. Elsewhere, Royal Dutch Shell will increase spending and dividends after 2020, as it were on track to deliver its commitment to increase cash generation.
- In portfolio activity, we initiated American video-game producer Activision Blizzard which is poised for double-digit growth, driven by increasing game monetisation and mobile gaming. We raised our exposure to healthcare firm Baxter International, oil producer EOG Resources, railroad operator Norfolk Southern, medical-equipment firm ResMed, software firm Salesforce, chipmaker Texas Instruments in the US as well as energy giant Royal Dutch Shell and Swiss vacuum valve-maker VAT Group as part of an overall portfolio adjustment. We also added to Swiss drug maker Roche which remains a well-managed business providing a good dividend yield.
- As part of an overall portfolio adjustment, we exited US warehouse-club chain operator Costco, Indonesian cement firm Inducement Tunggal, Danish biotech firm Novozymes and Singapore telco Singtel. We also took profits from British specialty chemicals firm Croda and Swiss drugmaker Novartis on strength and trimmed Japanese robot-maker Nabtesco and Samsung Electronics.

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