

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 Feb 2015
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	1.494 million units (30 March 2018)
Fund Size	RM1.590 million (30 March 2018)
Unit NAV	RM1.0646 (30 March 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
Risk Profile	Suitable for investors: <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
Taxation	8% of annual investment income

ASSET ALLOCATION

Equities	90% - 100%	Cash	0% - 10%
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WHERE THE TARGET FUND INVESTS

Consumer Staples	23.4%	Consumer Disc	4.2%
Healthcare	22.2%	Telco Services	2.1%
Industrials	12.5%	Real Estate	1.3%
Energy	10.9%	Utilities	1.0%
Materials	10.0%	Cash	3.8%
IT	8.6%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Systemex Corp	4.1%
Chugai Pharmaceutical	3.4%
Samsung Electronics	3.1%
Johnson & Johnson	2.9%
Henkel & KGaA	2.9%
Novartis	2.8%
Nestle	2.8%
L'Oreal	2.5%
EOG Resources	2.5%
Schlumberger	2.3%

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 30 March 2018:

%	YTD	1M	3M	6M	1-Year	3-Year	Since inception
Fund*	-5.7	-1.3	-5.7	-5.8	-2.1	6.5	6.5
Benchmark	-6.2	-2.0	-6.2	-5.7	-0.9	27.5	28.3

* 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 ended fairly flat in March, succumbing to jitters triggered by hawkish tones from the US Federal Reserve and European Central Bank, further political turmoil within the White House, and the escalation of US-China trade tensions. Trump imposed tariffs on steel and aluminium imports, and targeted levies on Chinese goods. China retaliated by slapping tariffs on 128 US exports. Meanwhile, the Fed raised both interest rates and expectations for the number of hikes this year.
- Positive economic data indicating better-than-expected growth in both China and Japan mitigated losses somewhat. In politics, China moved to grant Xi Jinping even more power, by abolishing the two-term presidency limit, which allows him to remain at the helm indefinitely. Elsewhere, market reaction to Italy's inconclusive national elections was muted. Russian President Vladimir Putin won a record fourth term, amid an escalating diplomatic row that culminated in Europe, the US and UK expelling Kremlin diplomats.
- In corporate news, TJX posted higher same-store sales on the back of improved customer traffic across all its retail segments. Meanwhile, EOG Resources was boosted by significant increases in US production and natural gas volumes. However, its forecasts for production and capital expenditure disappointed investors.
- Novartis will sell its stake in its consumer healthcare joint-venture to GlaxoSmithKline for US\$13 billion, to focus on its other strategic businesses. The deal is expected to be completed in the second quarter of 2018.
- In March, we initiated a position in Infineon Technologies, a high-quality business with a net-cash balance sheet that is well-established in automotive end-markets, and also serves the industrial automation market. We also introduced Jyothy Laboratories, a niche, entrepreneurial household products firm in India; and Ace Hardware Indonesia, a market leader within the domestic home improvement and lifestyle segment that has a robust balance sheet. In addition, we introduced Brazilian pharmacy business Raia Drogasil, a solid brand in a defensive industry that has been successful at expanding its footprint and improving its market position. We continued to build a position in Turkish retailer BIM Birlesik Magazalar. Against this, we sold Centrica, which is in a heavily regulated industry, and Ericsson, which is facing a difficult outlook, to fund better opportunities elsewhere.

Source: Aberdeen Islamic Asset Management Sdn. Bhd.

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.