

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	11.108 million units (30 April 2019)	Fund Size	RM17.287 million (30 April 2019)
Unit NAV	RM1.5563 (30 April 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"> Have a medium to long term investment horizon Are risk tolerant Seek higher returns on the investment that comply with Shariah requirements 	Fees	<ul style="list-style-type: none"> Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic Equity Fund. 1.5% per annum fund management charge is applied on the Target Fund's NAV by Affin Hwang Asset Management Berhad.

ASSET ALLOCATION OF THE TARGET FUND

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

SECTOR ALLOCATION OF THE TARGET FUND

Financials	23.9%
Industrials	21.2%
Oil & Gas	12.5%
Basic Materials	6.8%
Consumer Goods	6.7%
Technology	5.5%
Utilities	5.4%
Telecommunications	4.1%
Health Care	1.6%
Consumer Services	1.4%
Cash & Cash Equivalents	11.0%

TOP HOLDINGS OF THE TARGET FUND

Tenaga Nasional Bhd	5.4%
Sunway Bhd	5.2%
Dialog Group Bhd	5.0%
Syarikat Takaful Malaysia	4.1%
Scientex Bhd	3.7%
IJM Corporation Bhd	3.6%
Petronas Dagangan Bhd	3.5%
Sime Darby Bhd	3.1%
BIMB Holdings Bhd	3.0%
KLCCP Stapled Group Stapled Security	2.7%

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 30 April 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	4.40	1.60	3.20	1.90	-2.30	6.50	55.60
Benchmark	2.90	1.30	2.46	0.55	-10.10	-3.10	40.60

* 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

- During the month, announcements on the revival of several large infrastructure projects raised investor sentiments, signaling that the Malaysian government is increasingly focusing on growth policies following a year-long fiscal consolidation phase.
- Malaysia's inflation rose 0.2% in March after decreasing 0.4% in the previous month and 0.7% in January, as fuel prices recorded a smaller decline. Thus far, the headline inflation rate had declined 0.3% year-on-year in 1Q 2019.
- Bank Negara Malaysia decided to trim the overnight policy rate (OPR) by 25 bps to 3.00% at its Monetary Policy Committee (MPC) on 7 May 2019, which was in line with market expectations. The rate cut was delivered due to downside growth risks in the global and Malaysian economy.
- The US Federal Reserve (the Fed) followed the dovish script at its recent April/May meeting, as officials voted to keep interest rates unchanged amid concerns on slowing growth as well as inflation. Inflation reading for the coming months will be the key determinants of what the Fed will do next. Most recently, US-China trade talks are back in the news.
- STRATEGY:** The fund remains positioned with value companies and quality large-cap Shariah-compliant stocks in the domestic market.
- The fund will have a 25% -30% of exposure in defensive sectors (such as REITs) and a portion in cyclicals while maintaining a moderate level of cash.

Source : Affin Hwang Asset Management Berhad

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.