

### 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	9.183 million units (30 April 2018)	Fund Size	RM14.633 million (30 April 2018)
Unit NAV	RM1.5936 (30 April 2018)	Dealing	Daily (as per Bursa Malaysia trading day)
Investment Manager of the Target Fund	Affin Hwang Asset Management Berhad	Target Fund	Affin Hwang Aiman Growth Fund
Benchmark	FBM Emas Shariah Index (FBMS)	Taxation	8% of annual investment income
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> <li>▪ Have a medium to long term investment horizon</li> <li>▪ Are risk tolerant</li> <li>▪ Seek higher returns on the investment that comply with Shariah requirements</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 Equity Fund.</li> <li>▪ 1.5% per annum fund management charge is applied on the Target Fund's NAV by Affin Hwang.</li> </ul>

### ASSET ALLOCATION OF THE TARGET FUND

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

### SECTOR ALLOCATION OF THE TARGET FUND

Industrials	22.5%
Financials	17.3%
Oil & Gas	12.2%
Consumer Goods	9.8%
Utilities	7.1%
Basic Materials	4.3%
Telecommunications	3.0%
Technology	2.5%
Health Care	1.3%
Cash	20.0%
Total	100.00%

### TOP HOLDINGS OF THE TARGET FUND

Tenaga Nasional Bhd	7.1%
Dialog Group Bhd	5.5%
Fraser & Neave Hldgs Bhd	3.8%
Petronas Dagangan Bhd	3.6%
Petronas Chemicals Group Bhd	3.6%
Gamuda Bhd	3.1%
Axiata Group Bhd	3.0%
Sunway Bhd	3.0%
Scientex Bhd	2.9%
V.S. Industry Bhd	2.9%

## PERFORMANCE RECORD

This fund feeds into Affin Hwang Aiiiman 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 2018:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	-2.8	0.1	-3.5	-2.6	0.7	9.0	59.4
<b>Benchmark</b>	-1.0	-0.5	-3.6	0.7	1.5	0.7	56.4

\* 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

- Geopolitical risks look to have calmed following a softening of protectionist rhetoric, ongoing trade discussions, and recent peace efforts with North Korea.
- The KLCI ended a volatile month relatively flat, despite hitting an all-time high mid-month, as investors stayed cautious ahead of Malaysia's general elections.
- Small caps, however, continued its trend lower falling 1.9% during the month.
- The MYR weakened against the USD to end the month at 3.92, amidst USD strength and the rise in treasury yields. However, the MYR was stronger against other major currencies.
- A surge in aluminium and crude oil prices drove Press Metal and Petronas Dagangan higher which underpinned the benchmark index gains.
- The Fund rose 0.1% in the month of April, while its benchmark index slid 0.5% lower over the same period.

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

- STRATEGY: We expect financial markets to remain volatile in the near term as uncertainties prevail, despite encouraging fundamentals.
- We continue to believe that the broader economic fundamentals remain robust and there are still opportunities in the market to participate in.
- In the shorter term, we are tactically cautious, and will closely monitor the overhang from the general elections.
- We will be holding around 20% cash levels as we expect the market and the MYR could see some volatility around the polling date.
- We maintain a tilt to large cap names including financials and utilities and approaching the small-cap space with caution despite cheaper valuations.

Source : *Affin Hwang Asset Management Berhad*  
Date : 16 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.