

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 | 5.60 million units (30 August 2019) | Fund Size | RM6.47 million (30 August 2019) |
| Unit NAV | RM1.546 (30 August 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"> 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 Standard Islamic Investments (Malaysia) Sdn. Bhd. |

ASSET ALLOCATION OF THE TARGET FUND

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

SECTOR ALLOCATION OF THE TARGET FUND

| | |
|------------------------|-------|
| Healthcare | 23.8% |
| Consumer Staples | 16.4% |
| Information Technology | 14.8% |
| Energy | 10.7% |
| Consumer Discretionary | 10.0% |
| Industrials | 9.2% |
| Materials | 4.9% |
| Real Estate | 2.9% |
| Communication Services | 1.2% |
| Cash | 5.9% |
| Total | 100% |

TOP HOLDINGS OF THE TARGET FUND

| | |
|-----------------------|-------|
| TJX Cos | 3.5% |
| Estee Lauder | 3.5% |
| L'Oreal | 3.3% |
| Novartis | 3.2% |
| Roche Holding | 3.2% |
| Sysmex Corp | 3.1% |
| Chugai Pharmaceutical | 3.1% |
| Procter & Gamble Co | 3.0% |
| Adobe System | 2.9% |
| RAIA Drogasil | 2.7% |
| Total | 31.5% |

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 August 2019:

| % | YTD | 1M | 3M | 6M | 1-Year | 3-Year | Since Inception |
|------------------|------|------|-----|-----|--------|--------|-----------------|
| Fund* | 12.9 | -0.9 | 3.9 | 5.4 | 1.5 | 15.6 | 15.5 |
| Benchmark | 12.0 | -1.1 | 3.5 | 2.9 | -0.6 | 26.2 | 41.3 |

* 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 August lower in most major currencies, with most markets falling in a month that saw a re-escalation in the US-China trade war. US President Donald Trump abruptly imposed tariffs on US\$300 billion of Chinese imports not yet subject to duties after trade talks stalled, but eventually bowed to pressure and delayed some in view of the year-end shopping season. Subsequently, after Beijing countered with additional tariffs on US\$75 billion of American goods, Mr Trump bumped up the quantum of existing levies. The US also officially labelled China a currency manipulator.
- On the policy front, while the Federal Reserve cut rates for the first time in a decade, its signal that this was a one-time adjustment rather than the start of an easing cycle hampered stocks. Elsewhere, central banks in India, Thailand and New Zealand also lowered rates in response to deteriorating growth. In the UK, new Prime Minister Boris Johnson attempted to suspend parliament to thwart those who oppose a no-deal Brexit, pressuring the pound further. Meanwhile, the Italian prime minister said he will step down, dampening domestic stocks.
- In corporate news, US drug giant Johnson & Johnson (J&J) was found to have contributed to Oklahoma's opioid crisis by a state judge. The company will appeal the verdict and the fine of US\$572 million.

FUND MANAGER'S COMMENTS (CONTINUED)

- In August, we initiated athletic apparel company Nike, which has a solid brand, market leading-position and opportunities to accelerate growth through a shift to more direct consumer sales. We believe its margins will expand, thanks to automation and improvements in ensuring products reach the market faster.
- We took advantage of recent share-price weakness to add to Brunello Cucinelli and Schlumberger. We also raised our exposure to Adobe, Aveva Group, Kering, Paylocity, and Royal Dutch Shell following a portfolio review.
- We exited Singapore healthcare group Raffles Medical to reinvest into higher conviction names, as part of a portfolio review. We also pared Cerner Corp, Nutrien, and VAT Group to reflect our lower conviction. We trimmed Johnson & Johnson to our preferred exposure as legal challenges linger.

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

Date : 30 August 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.