

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	12.87 million units (31 January 2020)	Fund Size	RM19.58 million (31 January 2020)
Unit NAV	RM1.5221 (31 January 2020)	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	<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	23.90%
Industrials	19.60%
Health Care	12.60%
Consumer Goods	12.50%
Utilities	6.80%
Basic Materials	4.90%
Telecommunications	4.40%
Oil & Gas	4.10%
Technology	4.00%
Consumer Services	2.60%
Cash & Cash Equivalents	4.70%
Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Tenaga Nasional Bhd	6.80%
MISC Bhd	5.00%
Axis Real Estate Invst Trust	4.40%
KLCCP Stapled Group Stapled Security	3.50%
Hartalega Holdings Bhd	3.50%
Yinson Holdings Berhad	3.40%
Dayang Enterprise Hldgs Bhd	3.30%
Genting Plantations Bhd	3.30%
Kossan Rubber Industries Bhd	3.30%
IHH Healthcare Bhd	3.30%
Total	39.80%

PERFORMANCE RECORD

This fund feeds into Affin Hwang Aiman 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 harmonize with Islamic philosophy and laws.

Table below shows the investment returns of Sun Life Malaysia Islamic Equity Fund versus its benchmark as at 31 January 2020:

%	YTD	1M	1-Year	3-Year	5-Year	10-Year	Since Inception
Fund*	-1.93	-1.93	0.91	3.59	6.64	53.83	52.21
Benchmark	-3.31	-3.31	0.00	-5.52	-10.11	36.30	37.16

* 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

- The Malaysia market mirrored regional movements with the benchmark KLCI down 3.6% in January as contagion fears from the coronavirus prompted jitters across markets. The small-cap space bore the brunt of the sell-off with the FTSE Bursa Small Cap Index falling 6.3% following a stellar performance in 2019.
- Industrial production rose at 2% on a year-on-year basis in November after a 0.3% year-on-year gain in October, beating consensus forecast on the back of a rebound in mining output.
- Retail sales in Malaysia expanded to 7% year-on-year in November 2019, rising from a 4-year low of 6.8% in the previous month.
- India imposed curbs on refined palm oil, which could deny and/or delay imports from Malaysia. India has been Malaysia's top palm market for 5 years. As a result, the Malaysian palm futures was dragged to their biggest weakly decline in more than 11 years.
- **STRATEGY:** Over the month, the fund's invested levels were at 93%. The fund remains positioned with value companies and quality large-cap Shariah-compliant stocks in the domestic market.
- Over the month, the fund added exposure in the Consumers, Industrials and Healthcare sectors while trimming exposures in the Financials and REITs sectors. The fund's portfolio comprises 30%-35% exposure in sectoral growth; and 10% in tactical positions.
- The fund continues to adopt a barbell investment approach and remains cautious in light of the coronavirus epidemic.

Source : Affin Hwang Asset Management Berhad
Date : 31 January 2020

Disclaimer:

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