

### 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                  | 13.36 million units<br>(31 March 2020)   | Fund Size    | RM17.41 million<br>(31 March 2020)  |
| Unit NAV                              | RM1.3232<br>(31 March 2020)  | Dealing      | Daily<br>(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"> <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 Asset Management Berhad.</li> </ul> |

### ASSET ALLOCATION OF THE TARGET FUND

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

#### SECTOR ALLOCATION OF THE TARGET FUND

|                         |        |
|-------------------------|--------|
| Financials              | 26.90% |
| Industrials             | 10.90% |
| Utilities               | 5.90%  |
| Telecommunications      | 5.70%  |
| Health Care             | 4.80%  |
| Technology              | 3.20%  |
| Oil & Gas               | 3.10%  |
| Consumer Services       | 3.00%  |
| Consumer Goods          | 2.20%  |
| Basic Materials         | 1.00%  |
| Cash & Cash Equivalents | 33.30% |
| Total                   | 100.0% |

#### TOP HOLDINGS OF THE TARGET FUND

|                                      |        |
|--------------------------------------|--------|
| Tenaga Nasional Bhd                  | 5.90%  |
| Axis Real Estate Invst Trust         | 5.50%  |
| KLCCP Stapled Group Stapled Security | 4.00%  |
| Yinson Holdings Berhad               | 3.50%  |
| Scientex Bhd                         | 3.30%  |
| TIME dotCom Berhad                   | 3.20%  |
| TradePlus Shariah Gold Tracker       | 3.20%  |
| Sunway Berhad                        | 3.10%  |
| IHH Healthcare Bhd                   | 2.80%  |
| Matrix Concept Holdings Bhd          | 2.60%  |
| Total                                | 37.10% |

#### 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 March 2020:

| %                | YTD    | 1M     | 1-Year | 3-Year | 5-Year | 10-Year | Since Inception |
|------------------|--------|--------|--------|--------|--------|---------|-----------------|
| <b>Fund*</b>     | -14.74 | -11.66 | -13.59 | -15.04 | -8.69  | 30.79   | 32.32           |
| <b>Benchmark</b> | -15.42 | -9.14  | -13.54 | -21.12 | -22.99 | 13.21   | 19.97           |

\* 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 benchmark KLCI was not spared for the month of March as it mirrored regional movements, closing 8.9% lower in March as pandemic fears gripped the country with cases continuing to rise.
- The Prime Minister further announced a RM250billion economic stimulus package to soften the economic blow due to Covid-19, with businesses shut for a month due to the MCO (Movement Control Order).
- The package comprises RM128billion to protect the welfare of the people, RM100billion for smaller businesses and RM2billion to strengthen the economy. This was on top of the RM20billion announced in February.
- Budget deficit is expected to widen to 4.0% from 3.2% with the new stimulus package. This also comes on the back of depressed oil prices which has seen oil prices plunging from USD50 to USD25 per barrel.
- **STRATEGY:** Throughout the month, the fund adopted a temporary defensive position by bringing down its invested level to 65% to protect the fund from the adverse market conditions.
- Over the month, the fund reduced exposure in the Healthcare, Technology, Oil & Gas and Plantation sectors. The fund remains defensive in REITs and Financials, which adds up to 40%.
- The fund continues to remain positioned with value companies and quality large-cap Shariah-compliant stocks in the domestic market while remaining cautious as we expect market volatility to remain elevated in the next few months.

Source : *Affin Hwang Asset Management Berhad*

Date : *31 March 2020*

### 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.