

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	8.52 million units (30 April 2020)	Fund Size	RM9.84 million (30 April 2020)
Unit NAV	RM1.1554 (30 April 2020)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Aberdeen Standard Islamic Investments (Malaysia) Sdn Bhd	Target Fund	Aberdeen Standard 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	24.2%
Information Technology	22.2%
Consumer Discretionary	10.7%
Consumer Staples	9.8%
Industrials	9.4%
Energy	7.3%
Real Estate	4.6%
Materials	4.0%
Communication Services	1.9%
Cash	5.9%
Total	100%

TOP HOLDINGS OF THE TARGET FUND

L'Oreal	3.9%
Adobe System	3.7%
Procter & Gamble Co	3.3%
Roche Holding	3.1%
Resmed	3.0%
Baxter International	2.8%
Chugai Pharmaceutical	2.8%
Nestle	2.6%
Paylocity Holding	2.5%
Samsung Electronics	2.5%
Total	30.2%

PERFORMANCE RECORD

This fund feeds into Aberdeen Standard 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 April 2020:

%	YTD	1M	6M	1-Year	3-Year	5-Year	Since Inception
Fund*	-7.43	8.07	-2.42	0.97	6.14	15.54	15.54
Benchmark	-9.43	-9.62	-5.61	-2.86	8.25	39.69	44.97

* 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

- Global equities rebounded in April. Unprecedented monetary and fiscal stimulus around the world and a slowdown in the rate of new covid-19 infections boosted sentiment. Developed markets fared better than emerging markets. The US Federal Reserve's extensive policy easing led to the S&P 500 benchmark's fastest monthly rise since 1987. This came as the US overtook Europe to become the new epicentre of the pandemic. Nevertheless, some US states and certain European governments cautiously rolled back social-distancing measures and reopened some businesses.
- In a glimpse of the potential global economic impact of the virus, China's gross domestic product (GDP) fell 6.8% year-on-year in the first quarter. Other countries, including the US, also posted dismal economic data. The International Monetary Fund estimated that global growth will shrink 3% this year. Meanwhile, oil prices fell further as the pandemic-induced drop in demand dwarfed the largest coordinated output cut in history by OPEC and its allies. The US crude West Texas Intermediate benchmark turned negative briefly as storage capacity there dwindled.
- In corporate news, Swiss drugmaker Roche's first-quarter sales were higher than forecast, as global supply chains for medicines and tests remained intact in spite of the pandemic. It aimed to launch a covid-19 antibody test in May, while Actemra, an arthritis drug, is also being trialled as a possible treatment.
- Similarly, Novartis saw earnings for the same period climb as hospitals and patients stocked up on drugs during pandemic. Separately, it won European approval for its inflammation drug Cosentyx to treat a form of arthritis. Management expects growing use of this medicine to eventually push annual sales beyond US\$5 billion.
- During the month, we introduced Spanish fashion giant Inditex, a high-quality business in the retail sector with solid financials. It has a growing sustainable line, and plans to use only sustainable fabric by 2025. We also took part in Auckland International Airport's capital raise, and topped up US consumer goods giant Procter & Gamble following share-price weakness.

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

Date : 30 April 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.