

FUND OBJECTIVE

To achieve consistent capital appreciation over 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	10.675 million units (31 January 2019)	Fund Size	RM16.102 million (31 January 2019)
Unit NAV	RM1.5084 (31 January 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Investment Manager of the Target Fund	Affin Hwang Asset Management Berhad	Target Fund	Affin Hwang ALLMAN 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"> ▪ 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% p.a. fund management charge is applied on the Target Fund's NAV by Affin Hwang.

ASSET ALLOCATION OF THE TARGET FUND

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

SECTOR ALLOCATION OF THE TARGET FUND

Financials	20.0%
Industrials	15.9%
Oil & Gas	9.1%
Consumer Goods	8.1%
Basic Materials	5.8%
Utilities	5.8%
Technology	4.3%
Health Care	4.3%
Telecommunications	3.6%
Consumer Services	1.5%
Cash & Cash Equivalents	21.6%

TOP HOLDINGS OF THE TARGET FUND

Tenaga Nasional Bhd	5.8%
Sunway Bhd	5.0%
Dialog Group Bhd	4.1%
Petronas Chemicals Group Bhd	4.1%
Scientex Bhd	3.9%
Petronas Dagangan Bhd	3.9%
Fraser & Neave Holdings Bhd	3.0%
UOA Development Bhd	2.8%
KLCCP Stapled Group Stapled Security	2.8%
Axis Real Estate Invst Trust	2.7%

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 31 January 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	1.20	1.20	-1.30	-5.40	-8.70	5.20	50.8%
Benchmark	0.42	0.42	-1.86	-9.82	-15.42	-6.99	37.2%

***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

- As at 31 January 2019, domestic stock markets saw a divergence in performance across market capitalization with the FBM EMAS Shariah Index and FBM Small Cap Shariah Index closing at 0.5% and 7.4% higher on a year-to-date basis respectively.
- Ringgit continued to strengthen against US dollar in January and ended the month at RM4.09 per US Dollar, though lagging behind some of its regional peers.
- Sentiments remained lukewarm amid weak earnings growth expectation and policy uncertainties, where flip-flopping and contradictory statements from difference ministries over the status of big-ticket projects confused investors.
- STRATEGY:** A pause to the Fed interest rate trajectory and targeted Chinese stimulus could lend to a reprieve in EM as US growth moderates and the US dollar strength started to wane.
- Cautionary exposures in defensive sectors such as REITs and consumer remain as a moderate level of cash is being kept.
- Our domestic portfolio are positioned with value companies, which would benefit from a potential turn in market sentiments, given that investment position has been light with large amount of cash currently on the sidelines.

Source : Affin Hwang Asset Management Berhad

Date : 31 January 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.

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