

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	8.27 million units (31 March 2020)	Fund Size	RM8.84 million (31 March 2020)
Unit NAV	RM1.0691 (31 March 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	Suitable for investors: <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	26.1%
Information Technology	21.8%
Consumer Staples	10.3%
Consumer Discretionary	9.8%
Industrials	9.2%
Energy	7.9%
Real Estate	4.6%
Materials	4.2%
Communication Services	2.6%
Cash	3.4%
Total	100%

TOP HOLDINGS OF THE TARGET FUND

L'Oreal	3.9%
Adobe System	3.8%
Resmed	3.2%
Roche Holding	3.2%
Fisher & Paykel Healthcare	3.0%
Chugai Pharmaceutical	3.0%
Nestle	2.9%
Baxter International	2.9%
Novartis	2.6%
Procter & Gamble Co	2.6%
Total	31.1%

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 31 March 2020:

%	YTD	1M	6M	1-Year	3-Year	5-Year	Since Inception
Fund*	-14.35	-9.04	-8.47	-3.75	-1.72	6.91	6.91
Benchmark	-17.37	-9.65	4.70	-9.10	-1.83	26.41	32.25

* 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 tumbled in March, though they clawed back some losses in the final week following a US\$2 trillion stimulus by the US government. The Federal Reserve also slashed interest rates in its first emergency move since the 2008 financial crisis, and promised to inject over US\$5 trillion to ease tightening liquidity conditions. Other central banks, from Canada and Australia to Singapore and South Korea, followed suit. On the corporate front, many companies pulled their earlier forecasts as more countries closed their borders and imposed lockdown.
- Leading indicators from China fell to the lowest on record, while global manufacturing contracted in February by the most since 2009. Jobless claims in the US surged. All markets ended in the red. China, which appears closer to the path of recovery, was one of the most resilient, while Brazil was among the top losers.
- In corporate news, Korean chipmaker Samsung Electronics expected the pandemic to hurt sales of smartphones and consumer electronics this year, while demand from data centres could fuel a recovery in memory chip markets. Additionally, management expected supply to be limited as chipmakers focused on upgrading manufacturing processes rather than expanding capacity this year.
- Swiss drugmaker Roche is working with US authorities to start a phase-three trial to study its arthritis drug Actemra in covid-19 patients with severe pneumonia, following an endorsement from Chinese health authorities. It plans to begin enrolling patients in early April.
- In key portfolio activity, we took advantage of market volatility to make several changes to the portfolio. We initiated chipmaker Taiwan Semiconductor Manufacturing Co, the world's largest semiconductor foundry, which has a competitive edge in its scale and technology leadership. We topped up British software provider Aveva Group and US oil and gas producer EOG Resources, as their long-term fundamentals remain intact.
- Against this, we sold US oilfield services provider Schlumberger as the oil price slump prolongs when it can recoup its investments. We trimmed Mexican bottler Femsa in favour of higher-conviction holdings.

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

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.