

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	6.86 million units (31 January 2020)	Fund Size	RM8.45 million (31 January 2020)
Unit NAV	RM1.2321 (31 January 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	23.5%
Information Technology	20.0%
Consumer Staples	12.1%
Energy	10.6%
Industrials	10.0%
Consumer Discretionary	8.8%
Materials	5.7%
Real Estate	3.2%
Communication Services	2.1%
Cash	4.1%
Total	100%

TOP HOLDINGS OF THE TARGET FUND

Adobe System	3.5%
Estee Lauder	3.3%
EOG Resources	3.0%
Resmed	2.9%
Paylocity Holding	2.9%
Roche Holding	2.7%
Sysmex Corp	2.7%
Baxter International	2.6%
Norfolk Southern	2.6%
Nestle	2.6%
Total	28.8%

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 January 2020:

%	YTD	1M	6M	1-Year	3-Year	5-Year	Since Inception
Fund*	-1.29	-1.29	5.80	14.72	15.93	23.21	23.21
Benchmark	-2.74	-2.74	4.70	11.35	19.82	55.80	55.80

* 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 started 2020 on the back foot in most major currencies, as fears over a viral outbreak overshadowed improving growth in some markets and the signing of the US-China phase one deal. Growing fears that the outbreak would dent oil demand also dampened crude prices, despite an earlier spike following the US killing of a top Iranian general. Energy and materials stocks fell the most, whereas utilities and tech stocks were top gainers.
- In policy news, the US Federal Reserve left rates unchanged as expected, while the European Central Bank suggested it would need to maintain negative interest rates and monthly bond purchases for the foreseeable future. In contrast, several emerging-market central banks cut rates. The unexpected moves by Malaysia and South Africa raised the prospect of further monetary policy easing across emerging markets, as policymakers aimed to shore up faltering economic growth.
- In corporate news, South Korean chipmaker Samsung Electronics' latest results beat estimates, though profits declined for a fifth straight quarter due to falling chip prices. It expects memory-chip demand to improve this year, thanks to the growing popularity of cloud computing and 5G smartphones. Separately, it appointed a new head for its smartphone operations amid stiffer competition from lower-cost rivals.
- Elsewhere, Swiss drugmaker Novartis' revenue rose by 9% in the fourth quarter, boosted by newer medicines, a segment that has been the new CEO's focus. Its peer Roche recorded a 8% rise in sales for 2019, as its efforts to diversify beyond cancer treatments paid off. The company expected sales to grow in the low-to-mid single digits in 2020.
- There were no major portfolio changes during the month.

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

Date : 31 January 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.