

### 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	6.09 million units (31 October 2019)	Fund Size	RM7.21 million (31 October 2019)
Unit NAV	RM1.1840 (31 October 2019)	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"> <li>Have a long term investment horizon</li> <li>Target capital appreciation</li> <li>Willing to take higher risk for potential higher gains</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 World Equity Income Fund</li> <li>1.75% pa fund management charge is applied on the target fund's NAV by Aberdeen Standard Islamic Investments (Malaysia) Sdn. Bhd.</li> </ul>

### ASSET ALLOCATION OF THE TARGET FUND

Equities	Cash
90% - 100%	0% -10%

### SECTOR ALLOCATION OF THE TARGET FUND

Healthcare	22.5%
Information Technology	18.4%
Consumer Staples	15.3%
Energy	11.3%
Consumer Discretionary	10.0%
Industrials	10.0%
Materials	7.2%
Real Estate	3.6%
Communication Services	1.4%
Cash	0.3%
Total	100%

### TOP HOLDINGS OF THE TARGET FUND

L'Oreal	3.6%
Estee Lauder	3.3%
EOG Resources	3.0%
TJX Cos	3.0%
Adobe System	2.9%
Resmed	2.8%
Royal Dutch Shell B	2.6%
Roche Holding	2.6%
VAT Group	2.6%
RAIA Drogasil	2.5%
Total	28.9%

## 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 October 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	15.8	1.4	1.6	3.5	9.2	18.8	18.4
<b>Benchmark</b>	16.8	2.2	3.3	2.9	9.3	30.2	47.5

\* 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 ended October higher in most major currencies except the pound. Prospects of a partial deal between the US and China lifted investor sentiment, though the accord appeared to face hurdles near month-end. Buoyed by the progress in trade talks, market expectations for another Fed rate cut and encouraging earnings, the US S&P500 Index touched new highs. The US Federal Reserve's third consecutive rate cut at month-end further supported stocks. The central bank, however, also signalled it would now pause its easing cycle. In the UK, Prime Minister Boris Johnson's unexpected success in securing early elections in December and an extension of Brexit to end-January boosted the pound.
- Meanwhile, global macroeconomic data continued to soften. A US factory index fell to its lowest since June 2009, as new export orders dropped. Similar reports in Germany, Spain and Italy all showed manufacturing activity contracting. Against this backdrop, central banks in Australia, India, Indonesia, and South Korea continued their accommodative stance, with Singapore joining the global tide of policy easing.
- In corporate news, Nestlé, the world's biggest food and drinks maker, unveiled plans for a share buyback worth 20 billion Swiss francs (US\$20.1 billion) from 2020 to 2022 after selling its skin health business. It also revised downwards growth forecasts as consumption slows in China and India.
- Korean chipmaker Samsung Electronics' profits fell for a fourth-straight quarter, weighed down by lower prices of microchips and display screens. Separately, its display unit planned to invest US\$11 billion in next-generation display technology in the next six years.
- Pan-Asian insurer AIA Group posted its smallest-ever quarterly growth in new business value. Hong Kong protests affected sales of insurance products to mainland Chinese visitors.
- In October, we added to our position in UK veterinary product maker Dechra Pharmaceuticals after a strategic portfolio review, as well as US oil producer EOG Resources on recent share-price weakness.

#### FUND MANAGER'S COMMENTS (CONTINUED)

- Pan-Asian insurer AIA Group posted its smallest-ever quarterly growth in new business value. Hong Kong protests affected sales of insurance products to mainland Chinese visitors.
- In October, we added to our position in UK veterinary product maker Dechra Pharmaceuticals after a strategic portfolio review, as well as US oil producer EOG Resources on recent share-price weakness.
- Against these, we pared industrial gas producer Linde and US discount retailer TJX following recent share-price strength. We also trimmed Swiss drugmaker Roche to fund new initiations.

**Source :** Aberdeen Standard Islamic Investments (Malaysia) Sdn. Bhd.  
**Date :** 31 October 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.