

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	6.37 million units (31 December 2019)	Fund Size	RM7.95 million (31 December 2019)
Unit NAV	RM1.2482 (31 December 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	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	22.6%
Information Technology	18.8%
Consumer Staples	12.2%
Energy	12.1%
Industrials	10.3%
Consumer Discretionary	8.8%
Materials	6.0%
Real Estate	3.6%
Communication Services	2.1%
Cash	3.5%
Total	100%

TOP HOLDINGS OF THE TARGET FUND

Estee Lauder	3.5%
EOG Resources	3.4%
Adobe System	3.2%
Schlumberger	2.9%
Resmed	2.8%
Roche Holding	2.6%
Kering	2.6%
Kerry Logistic	2.6%
Royal Dutch Shell B	2.6%
Samsung Electronics	2.5%
Total	28.7%

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 December 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	22.1	2.7	6.9	6.9	22.1	18.0	24.8
Benchmark	21.9	2.1	6.5	6.3	21.8	24.0	53.7

* 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 stocks ended 2019 on a positive note, as the US and China agreed on a partial trade deal. The pact reduces some US tariffs on Chinese imports, in exchange for more mainland purchases of American farm products and a stop to forced technology transfers. The US S&P 500 Index set another fresh record amid encouraging data, including one that showed the US labour market in good health. The Federal Reserve left its policy rate unchanged on the back of these positive data. It also signalled it would stand pat on rates through 2020. Meanwhile, China's central bank planned to increase the supply of cheap funding to banks, in line with market expectations.
- On the economic front, South Korean exports improved in December. Leading manufacturing indicators for South Korea, Thailand and Taiwan also ticked up suggesting the cycle might have bottomed. In politics, a landslide election win by incumbent UK Prime Minister Boris Johnson's Conservative party boosted sentiment as uncertainty receded. Elsewhere, crude oil prices rose to a three-month high as a better outlook for manufacturing and trade buoyed optimism of healthier demand.
- In corporate news, Swiss food giant Nestle agreed to sell its US ice-cream business to its European joint venture with a French private equity firm for US\$4 billion in cash. Separately, it planned to return \$20 billion to shareholders from over three years, after recently completing another share buyback programme for that amount.
- Swiss drugmaker Roche won US and British antitrust approval for its US\$4.3 billion deal to buy gene-therapy specialist Spark Therapeutics, after a months-long delay. Separately, it entered into a licensing agreement with Sarepta Therapeutics for the right to launch the latter's gene therapy for Duchenne muscular dystrophy outside the US.

FUND MANAGER'S COMMENTS (CONTINUED)

- In December, we initiated Ace Hardware Indonesia, a leading Indonesian retailer with a dominant market position. It has solid management with a successful track record in store expansion and merchandising.
- Against this, we exited US consumer goods giant Johnson and Johnson given the issues with its products, as well as legal troubles that have made it difficult to value the company accurately.

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