

### 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	10.925 million units (29 March 2019)	Fund Size	RM16.730 million (29 March 2019)
Unit NAV	RM1.5313 (29 March 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Investment Manager of the Target Fund	Affin Hwang Asset Management Berhad	Target Fund	Affin Hwang AIIIMAN Growth Fund
Benchmark	FBM Emas Shariah Index (FBMS)	Taxation	8% of annual investment income
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> <li>Have a medium to long term investment horizon</li> <li>Are risk tolerant</li> <li>Seek higher returns on the investment that comply with Shariah requirements</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 Equity Fund.</li> <li>1.5% p.a. fund management charge is applied on the Target Fund's NAV by Affin Hwang.</li> </ul>

### ASSET ALLOCATION OF THE TARGET FUND

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

### SECTOR ALLOCATION OF THE TARGET FUND

Financials	21.7%
Industrials	17.2%
Oil & Gas	10.7%
Basic Materials	8.2%
Consumer Goods	8.2%
Utilities	5.6%
Technology	4.8%
Telecommunications	3.1%
Health Care	3.0%
Consumer Services	1.4%
Cash & Cash Equivalents	15.9%

### TOP HOLDINGS OF THE TARGET FUND

Tenaga Nasional Bhd	5.6%
Sunway Bhd	5.1%
Dialog Group Bhd	4.9%
Petronas Chemicals Group Bhd	4.7%
Scientex Bhd	3.7%
Petronas Dagangan Bhd	3.6%
IJM Corporation Bhd	3.6%
Syarikat Takaful Malaysia	3.4%
Fraser & Neave Holdings Bhd	3.1%
KLCCP Stapled Group Stapled Security	2.8%

## 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 29 March 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	2.70	0.10	2.70	-4.00	-3.80	4.30	53.10
<b>Benchmark</b>	1.60	-0.38	1.60	-7.81	-11.66	-6.48	38.80

**\*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

- In BNM's annual report released in March 2019, Malaysia's GDP forecast was lowered to 4.3%-4.8% from the 4.9% previously projected – in which the central bank attributed the revision to softer global demand, volatile commodity prices, as well as waning construction activities for the revision. Despite a challenging macro outlook, they expect inflation to remain healthy at above 1%.
- BNM kept its OPR unchanged at 3.25% at its MPC meeting in March 2019 although a different outcome could arise in BNM's next meeting as early as May 2019.
- In the March 2019 FOMC meeting, the US Fed delivered a significantly more dovish outcome than what markets were expecting – effectively signalling an end to its rate hiking plans for 2019. The central bank kept interest rates unchanged at 2.25-2.50% – a move that was widely expected – but also scaled back on its initial guidance of 2 rate hikes for the year down to nil; which goes beyond the one-hike forecast that was expected by consensus. This recent development now sees the Fed joining other G3 central banks who won't be raising rates this year, including ECB and BOJ.
- STRATEGY:** The fund remains positioned with value companies and quality large-cap Shariah-compliant stocks in the domestic market.
- The fund will have a 25% -30% of exposure in defensive sectors (such as REITs) and a portion in cyclicals while maintaining a moderate level of cash.

Source : Affin Hwang Asset Management Berhad

Date : 29 March 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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