

FUND OBJECTIVE

Aims 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.

FUND DETAILS

Launch Date	01 December 2009	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	12.81 million units (29 November 2019)	Fund Size	RM19.62 million (29 November 2019)
Unit NAV	RM1.5312 (29 November 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Investment Manager of the Target Fund	Affin Hwang Asset Management Berhad	Target Fund	Affin Hwang Aiman Growth Fund
Benchmark	FBM Emas Shariah Index (FBMS)	Taxation	8% of annual investment income
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> ▪ Have a medium to long term investment horizon ▪ Are risk tolerant ▪ Seek higher returns on the investment that comply with Shariah requirements 	Fees	<ul style="list-style-type: none"> ▪ Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic Equity Fund. ▪ 1.5% per annum fund management charge is applied on the Target Fund's NAV by Affin Hwang Asset Management Berhad.

ASSET ALLOCATION OF THE TARGET FUND

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

SECTOR ALLOCATION OF THE TARGET FUND

Financials	22.5
Industrials	16.8
Oil & Gas	10.2
Consumer Goods	9.8
Utilities	8.3
Telecommunications	6.1
Health Care	5.1
Technology	3.5
Basic Materials	3.4
Consumer Services	1.5
Cash & Cash Equivalents	12.8
Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Tenaga Nasional Bhd	8.3
Axis Real Estate Invst Trust	4.4
Yinson Holdings Berhad	3.5
KLCCP Stapled Group Stapled Security	3.5
Scientex Bhd	3.5
Petronas Dagangan Berhad	3.5
Syarikat Takaful Malaysia	3.5
Hartalega Holdings Bhd	3.0
Sime Darby Plantation Bhd	3.0
Genting Plantation Bhd	2.6
Total	38.80%

PERFORMANCE RECORD

This fund feeds into Affin Hwang Aiman 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 harmonize with Islamic philosophy and laws.

Table below shows the investment returns of Sun Life Malaysia Islamic Equity Fund versus its benchmark as at 29 November 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	2.69	-1.47	-0.40	-0.47	0.78	7.28	53.12
Benchmark	0.77	-2.01	-2.68	-1.72	-0.35	-2.59	37.63

* 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

- The local market endured a softer session with the benchmark KLCI closing 2.3% lower on a lackluster 3Q2019 reporting season. Most sectors including plantation, telecommunication and construction missed earnings expectations.
- Some bright spots were seen for the banking space with a recovery in net interest margins which initially came under pressure following the overnight policy rate cut by Bank Negara in May this year.
- The Malaysian economy grew on a slower pace at 4.4% year-on-year in 3Q2019, compared to 4.9% year-on-year in 2Q2019. The slower growth was primarily due to lower growth in mining and construction activities, coupled with weaker demand components and lower net exports.
- Private consumption slowed in Q2, while net exports continued to ease as the current account surplus narrowed during the quarter.
- **STRATEGY:** Over the month, the fund's invested levels were close to 90%. The fund remains positioned with value companies and quality large-cap Shariah-compliant stocks in the domestic market.
- Over the month, the fund reduced exposures in the financial sector and added weighting into plantation and healthcare sectors. The fund's portfolio comprises 30%-35% exposure in sectoral growth; and 10% in tactical positions.
- The fund remains cautious due to geopolitical fragility and macro uncertainties in the world which raises recessionary concerns.

Source : *Affin Hwang Asset Management Berhad*

Date : *29 November 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.