

FUND OBJECTIVE

To achieve capital growth by investing in a portfolio of Shariah-compliant collective investment schemes that invest primarily in Shariah-compliant equities.

FUND DETAILS

| | | | |
|----------------------|---|--------------|---|
| Launch Date | 1 December 2017 | Domicile | Malaysia |
| Currency | Ringgit Malaysia | Launch Price | RM1.0000 |
| Units in Circulation | 717,025 units (29 March 2019) | Fund Size | RM653,474 (29 March 2019) |
| Unit NAV | RM0.9114 (29 March 2019) | Dealing | Daily (as per Bursa Malaysia trading day) |
| Fund Manager | CIMB-Principal Asset Management Bhd | Target Fund | CIMB Islamic Aggressive Wholesale Fund-of Funds |
| Benchmark | MSCI AC Asia ex Japan Islamic 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 ▪ Have a high risk profile and seek for potentially higher but more volatile investment return ▪ Want a portfolio of investments that adhere to Shariah principles | Fees | <ul style="list-style-type: none"> ▪ Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic Strategic Aggressive Fund. ▪ Up to 1.8% of per annum fund management charge is applied on the target fund's NAV by CIMB-Principal Asset Management Berhad. |

ASSET ALLOCATION OF THE TARGET FUND

| | |
|-------------|-------|
| Mutual Fund | Cash |
| 92.54% | 7.46% |

SECTOR ALLOCATION OF THE TARGET FUND

| | |
|--------------|---------|
| Mutual Funds | 92.54% |
| Cash | 7.46% |
| Total | 100.00% |

TOP HOLDINGS OF THE TARGET FUND

| | |
|-------------------------------------|--------|
| CIMB Islamic Asia Pac Equity Fund | 35.05% |
| CIMB Islamic Equity Aggressive Fund | 29.01% |
| CIMB Islamic DALI Equity | 28.48% |
| Total | 92.54% |

PERFORMANCE RECORD

This fund feeds into CIMB Islamic Aggressive Wholesale Fund-of-Funds (“target fund”) with the objective to achieve capital growth by investing in a portfolio of Shariah-compliant collective investment schemes that invest primarily in Shariah-compliant equities.

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

| % | YTD | 1M | 3M | 6M | 1-Year | 3-Year | Since Inception |
|------------------|--------|-------|--------|--------|--------|--------|-----------------|
| Fund* | 5.79% | 0.87% | 5.79% | -5.28% | -7.24% | N/A | -8.86% |
| Benchmark | 12.10% | 1.80% | 12.10% | -1.34% | -3.70% | N/A | -5.80% |

***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

The Fund rose by 0.87% in March 2019, underperforming the benchmark by 0.93%. Year-to-date (YTD), the fund has underperformed the Benchmark by 6.31%. The Fund will stay fully invested in target funds.

During the month, equities in India, China and Philippines outperformed while Malaysia and Korea posted negative returns. The US 10-year bond yield declined by a hefty 31 basis points with FED further indicating that they are unlikely to raise interest rates this year and fears of deepening economic slowdown with the German manufacturing Purchasing Managers' Index (PMI) tumbling to contraction territory. China has begun to find a bottom in economic growth with the manufacturing sector PMI returning to above 50 in March. This is a validation of the effectiveness of the fiscal and monetary stimulus implemented by the government and central bank which included Reserve Requirement Ratio and VAT tax cuts.

The Fund is fully invested with a barbell approach by owning defensives with yield together with stocks with mid to long run growth potential. We prefer Real Estate Investment Trusts (REITs) with high quality assets, technology stocks which are dominant in their respective fields and have the capability and willingness to innovate and domestic oriented Industrials with stable operations and cash flows. Although we have maintained a cautious call on Malaysia YTD, given its valuation, tepid growth prospect and continued foreign outflow, we believe current valuation on certain large caps appears to be a good opportunity to accumulate. We are hopeful that more pro-growth government policies will be forthcoming; bottoming of earnings estimates and very underweight positioning by foreign investors may provide some impetus for the market to rebound. Hence, we have turned more neutral on the market and would maintain a high asset allocation and add alpha in sectors such as oil and gas and possibly selective Islamic banks.

Source : CIMB-Principal Asset Management Bhd

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.