

FUND OBJECTIVE

To maximize capital growth over the medium to long-term through the stock market.

FUND DETAILS

Launch Date	20 October 2008	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	22.15 million units (28 February 2019)	Fund Size	RM55.36 million (28 February 2019)
Unit NAV	RM 2.4988 (28 February 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd	Benchmark	FBM100
Taxation	8% of annual investment income	Fees	Management Fee: 1.5% p.a.
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> ▪ With a medium to long-term investment horizon ▪ Seek maximum capital appreciation ▪ Do not require regular income ▪ Comfortable with higher volatility ▪ Willing to take higher risk for potential higher gains 		

ASSET ALLOCATION OF THE FUND

Equities	Cash
Minimum 80% - 98%	Up to 20%

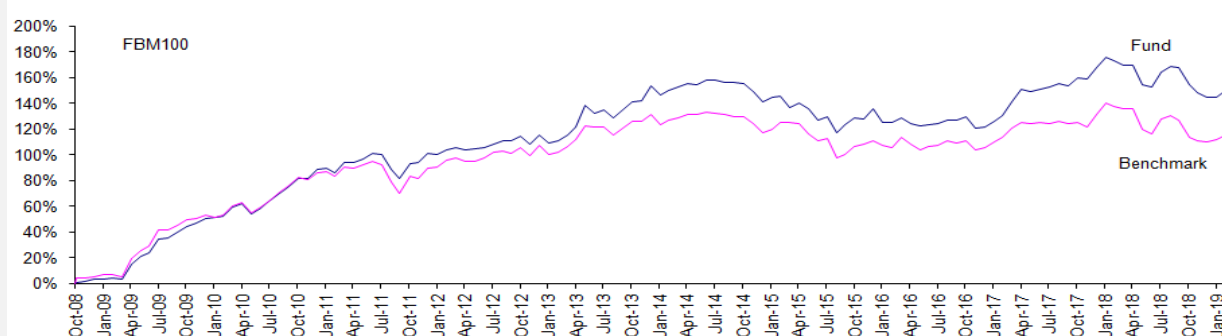
SECTOR ALLOCATION OF THE FUND

Financial Services	23.66%
Consumer Products & Services	13.52%
Utilities	7.65%
Energy	7.64%
Industrial Products & Services	7.16%
Plantation	7.01%
Transportation & Logistics	6.68%
Technology	5.13%
Telecommunications & Media	4.75%
REIT	4.26%
Health Care	3.19%
Construction	0.88%
Property	0.47%
Cash	8.01%
Total	100.00%

TOP HOLDINGS OF THE FUND (EQUITIES)

Malayan Banking Bhd	7.81%
Tenaga Nasional Berhad	7.65%
Public Bank Bhd - Local	6.96%
Petronas Chemicals Group Bhd	5.31%
Malaysia Airports Hldg Bhd	3.92%
Dialog Group Bhd	3.37%
Genting Malaysia Bhd	3.16%
Genting Bhd	3.13%
Hong Leong Bank Bhd	2.79%
Axiata Group Bhd	2.78%

PERFORMANCE RECORD



%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	2.28	2.27	0.50	-6.92	-8.54	11.03	149.88
Benchmark	2.22	1.32	1.90	-6.62	-9.48	4.37	114.87

* 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

Market Review

The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBMKLCI) ended February higher by 1.44% to close at 1,707 pts driven by higher Brent Crude Oil, which traded up +6.7% MoM to USD66.82/b on supply constraints. Sentiment in the local bourse was further lifted by announcement made by the Communications and Multimedia Minister that there will not be further reductions in high speed broadband prices in 2019 and Fitch re-affirmed Malaysia's sovereign rating. 4Q18 earnings season (which ended in Feb 2019) was a lackluster event. Consensus earnings for 2019 were cut by 3.7% which was largely driven by Tenaga and Maxis. Post 4Q18 earnings season, consensus 2019 growth has been lowered to below 3%.

Portfolio Strategy

Despite all the global geopolitical and trade uncertainties, we are of the view that from a risk/reward perspective, it is favourable to be more neutral on the market given the improving sentiment towards equities regionally and domestically. Inflow into Emerging Markets and especially Malaysia could signal rising risk appetite and investors are now looking forward towards 2H2019. Hence, we are adopting a more balanced view to the portfolio with a combination of growth and defensive sectors. We will take the opportunity to add quality large caps and alpha into the portfolio. We prefer big cap GLCs with improving fundamentals and companies with solid cash flow and dividends in sectors such as Utilities & Renewable Energy, Banks, Oil & Gas, and Industrials.

Source : CIMB-Principal Asset Management Bhd
Date : 28 February 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.