

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	23.46 million units (30 August 2019)	Fund Size	RM58.79 million (30 August 2019)
Unit NAV	RM2.5058 (30 August 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	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 	Other Charges	Inclusive of auditor fee & transaction charge

ASSET ALLOCATION OF THE FUND

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

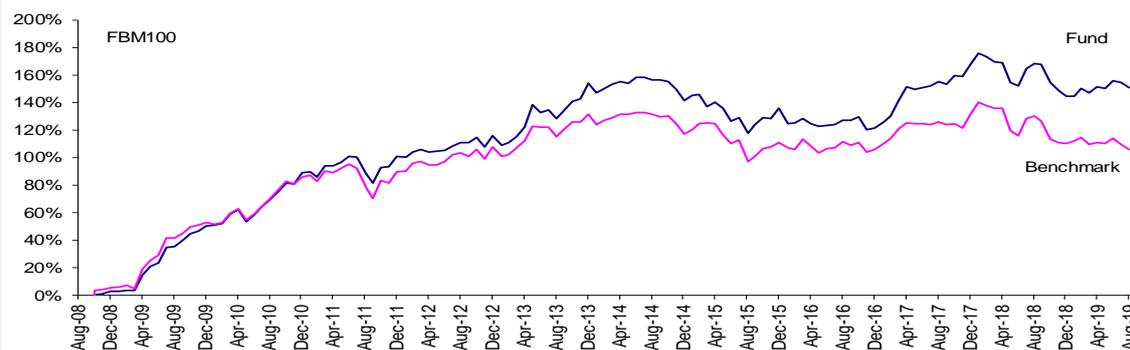
SECTOR ALLOCATION OF THE FUND

Financial Services	22.05%
Consumer Products & Services	10.25%
Telecommunications & Media	9.83%
Utilities	7.78%
Energy	7.57%
Industrial Products & Services	7.01%
Plantation	6.17%
Health Care	6.15%
Transportation & Logistics	5.95%
Technology	5.50%
REIT	2.93%
Construction	1.93%
Property	1.23%
Cash	5.63%
Total	100.00%

TOP HOLDINGS OF THE FUND (EQUITIES)

Tenaga Nasional Bhd	6.90%
Malayan Banking Bhd	6.85%
CIMB Group Holdings Bhd	5.95%
Petronas Chemicals Group Bhd	4.67%
Digi.com Bhd	4.38%
Axiata Group Bhd	3.53%
Dialog Group Bhd	3.10%
RHB Bank Bhd	3.05%
Yinson Holdings Bhd	2.99%
Malaysia Airports Holdings Bhd	2.89%
Total	44.31%

PERFORMANCE RECORD



%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	2.57	-1.46	0.25	0.28	-6.66	10.33	150.58
Benchmark	-2.21	-1.96	-2.27	-4.34	-10.66	-2.66	105.55

* 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 ("KLCI") declined 1.4% in Aug (YTD: 4.6%) in tandem with the selloff in global equity markets. Domestically, the underwhelming 2Q19 earnings season and sell-down of GENT and GENM following a RPT proposal also led to the decline in the benchmark index. 2Q19 earnings season was a major disappointment as reflected by further negative earnings revision leading to a much higher earnings contraction of 7.2% in 2019 (vs 4.5% a month ago).

Portfolio strategy

We maintain NEUTRAL on Malaysia while await policy clarity post Budget 2020 announcement on 11 Oct. With expectation of further OPR cuts over the next 18 months, we continue to like the dividend investment theme, favoring high dividend yielders with earnings resilience. We also look to accumulate selective growth stocks on weakness within the REITs, Utilities, Basic Material, Automotive, Oil and Gas, and Construction sectors. We will also look for opportunistic trade on weakening MYR, especially glove manufacturers and equipment makers in the technology sectors.

Source : *Principal Asset Management Bhd*

Date : *30 August 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.