

## 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	20.41 million units (31 May 2018)	Fund Size	RM51.94 million (31 May 2018)
Unit NAV	RM2.5442 (31 May 2018)	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"> <li>With a medium to long-term investment horizon</li> <li>Seek maximum capital appreciation</li> <li>Do not require regular income</li> <li>Comfortable with higher volatility</li> <li>Willing to take higher risk for potential higher gains</li> </ul>		

## ASSET ALLOCATION OF THE FUND

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

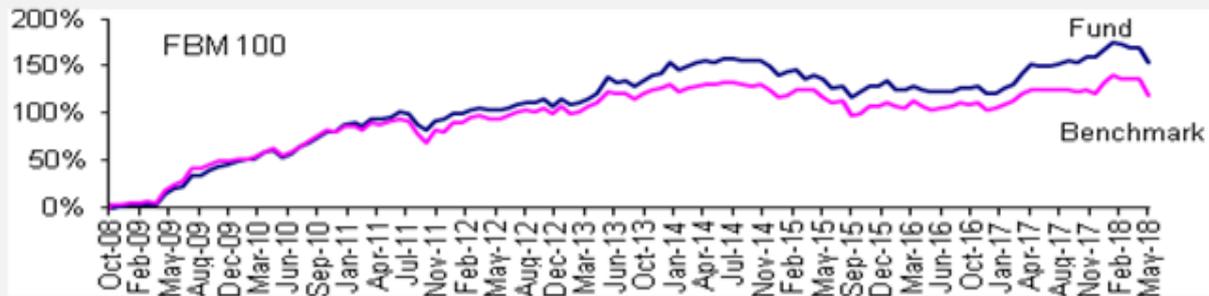
## SECTOR ALLOCATION OF THE FUND

Trading Services	35.96%
Finance	23.47%
Industrials Products	10.07%
Consumer Products	3.94%
Technology	3.86%
IPC	3.05%
Construction	2.69%
Properties	2.48%
Plantation	0.49%
Cash	13.99%
Total	100.00%

## TOP HOLDINGS OF THE FUND (EQUITIES)

Public Bank Bhd – Local	7.70%
Tenaga Nasional Bhd	4.93%
Genting Bhd	4.37%
RHB Bank Bhd	4.25%
Malayan Banking Bhd	4.10%
Genting Malaysia Bhd	4.09%
Petronas Chemicals Group Bhd	3.89%
CIMB Group Hldgs Bhd	3.72%
Hong Leong Bank Bhd	3.71%
Digi.com Bhd	3.05%

## PERFORMANCE RECORD



%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	-5.00	-5.49	-6.88	-1.78	2.06	7.99	154.42
<b>Benchmark</b>	-5.29	-7.04	-7.55	-1.02	-2.19	1.38	119.44

\* 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

In May, the FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBMKLCI) succumbed to heavy foreign selling, falling 6.9% or 129 pts to a low of 1,719 pts before closing at 1,740 as investors repriced policy risk. The period after the 14th General Elections accounted for 5.7% of that fall. Year-to-date, the FBMKLCI has lost 3.1%. In May, foreigners net sold RM5.6bn, reversing year-to-date net foreign flows to -RM1.9bn. During the month, the Ringgit depreciated 1.4%, the 10Y MGS rose 5 bps to 4.18%, while Brent crude oil gained 3% to USD77 per barrel.

The market sold off in May, rattled by headline news of a higher RM1 trillion national debt burden, concerns about the fiscal position and sovereign credit rating following the zero-rating of the Good and Services Tax, cancellation of mega infrastructure projects and the sanctity of toll roads concession agreements. Sentiment was further dampened by the weak first quarter corporate earnings season. Meanwhile, global trade tensions were back in focus, and there was fear of contagion from Italian politics. These were happening against a backdrop of Central Banks' plans to normalise monetary policies, leading to worries of possible policy missteps.

In this risk-off period, we take a more defensive view for capital protection until we see more clarity in the government's austerity measures. We have sold into strength to raise cash for future deployment into quality names with reasonable risk/reward profiles during market retracements. We continue to prefer big cap companies with strong fundamentals in sectors such as Banks, Consumer, Technology and Industrials. We maintain our view that, despite the short term volatility, investors should position for the longer term, where risk premiums may potentially reduce as a result of better governance.

Source : CIMB-Principal Asset Management Bhd

Date : 31 May 2018

### 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.