

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	23.11 million units (31 July 2019)	Fund Size	RM58.77 million (31 July 2019)
Unit NAV	RM2.5429 (31 July 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%

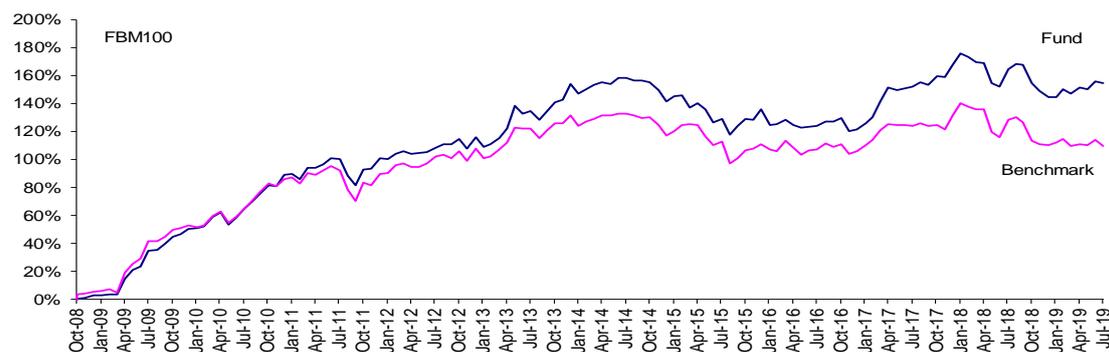
SECTOR ALLOCATION OF THE FUND

Financial Services	24.20%
Consumer Products & Services	8.90%
Telecommunications & Media	8.57%
Energy	7.60%
Industrial Products & Services	6.98%
Plantation	6.94%
Transportation & Logistics	6.31%
Utilities	4.58%
Health Care	3.97%
Technology	3.58%
REIT	2.76%
Construction	2.63%
Property	1.41%
Cash	11.56%
Total	100.00%

TOP HOLDINGS OF THE FUND (EQUITIES)

Malayan Banking Bhd	6.82%
CIMB Group Holdings Bhd	5.98%
Petronas Chemicals Group Bhd	5.05%
Public Bank Bhd – Local	4.55%
Tenaga Nasional Bhd	3.71%
Axiata Group Bhd	3.17%
Dialog Group Bhd	3.07%
Yinson Holdings Bhd	2.99%
Malaysia Airports Holding Bhd	2.95%
RHB Bank Bhd	2.94%
Total	41.23%

PERFORMANCE RECORD



%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	4.08	-0.71	1.20	4.08	-3.76	13.60	154.29
Benchmark	-0.26	-1.87	-0.48	-1.14	-8.10	1.15	109.65

* 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") shed 2.2% in July, extending YTD loss to 3.3%. This was mainly due to the sell down in Public Bank (-4.8%), Petronas Chemical (-10.8%), CIMB (-5.6%), Maybank (-2.6%) and Sime Plantation (-6.3%), which was moderated by gains in Genting Malaysia (+19.4%) and Dialog (+5.8%). Weak petrochemical and CPO prices, and lower loans growth have been a drag on KLCI's performance.

Portfolio Strategy

With 2019 expected to be a washout year for Malaysia, investors will be looking forward to FY2020 with consensus projecting an earnings growth of 6.8%. This values KLCI at 15.6x PE which is largely in line with the historical mean of 15.8x. However, given the lack of a broad based earnings upgrade, we maintain NEUTRAL on Malaysia. While we continue to favour dividend paying stocks, we also look to accumulate selective growth stocks in the utilities, basic material, auto, oil and gas, and construction sectors.

Source : Principal Asset Management Bhd

Date : 31 July 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.