

### 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	22.34 million units (29 March 2019)	Fund Size	RM55.21 million (29 March 2019)
Unit NAV	RM 2.4719 (29 March 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"> <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%

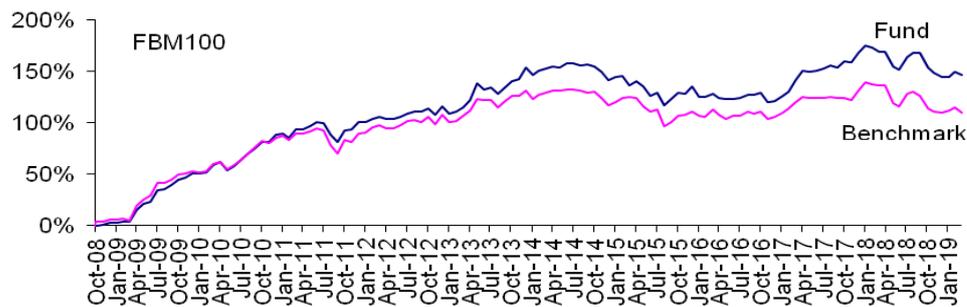
### SECTOR ALLOCATION OF THE FUND

Financial Services	25.44%
Consumer Products & Services	11.55%
Plantation	7.25%
Utilities	7.24%
Industrial Products & Services	6.86%
Energy	6.37%
Transportation & Logistics	6.22%
Technology	5.40%
Telecommunications & Media	4.81%
REIT	4.38%
Health Care	2.67%
Construction	1.83%
Property	1.03%
Cash	8.97%
Total	100.00%

### TOP HOLDINGS OF THE FUND (EQUITIES)

Malayan Banking Bhd	7.62%
CIMB Group Hldgs Bhd	7.54%
Tenaga Nasional Berhad	7.24%
Petronas Chemicals Group Bhd	4.95%
Public Bank Bhd - Local	3.97%
Malaysia Airports Hldg Bhd	3.48%
Dialog Group Bhd	3.32%
Genting Malaysia Bhd	2.89%
Genting Bhd	2.83%
Axiata Group Bhd	2.78%

### PERFORMANCE RECORD



%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	1.18	-1.08	1.18	-7.65	-8.25	8.20	147.19
<b>Benchmark</b>	-0.32	-2.48	-0.32	-7.53	-11.22	-1.82	109.53

\* 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) dipped 3.8% in March 2019 on concerns over moderation in global economic growth following the yield curve inversion in the US. Domestically, the downgrade in BNM's growth forecast also weighed on sentiments, stoking expectation of a policy rate cut as early as May. This resulted in concerns over potential earnings risks for banks due to the possible policy rate cut. MSCI MY underperformed Asia Pac-ex Japan (APxJ) by 4.5%. Underperformers were consumer discretionary (Genting Group-led), Financials and Utilities.

### Portfolio Strategy

Although we have maintained a cautious view 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. In addition, the 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 & gas and possibly selective 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.