

### FUND OBJECTIVE

To achieve capital growth by investing in a portfolio of Shariah-compliant collective investment schemes that invests primarily in Shariah-compliant equities.

### FUND DETAILS

Launch Date	1 December 2017	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	2.54 million units (31 March 2020)	Fund Size	RM2.14 million (31 March 2020)
Unit NAV	RM0.8398 (31 March 2020)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Principal Asset Management Bhd	Target Fund	Principal Islamic Aggressive Wholesale Fund-of Funds
Benchmark	50% MSCI AC Asia ex Japan Islamic Index + 50% FTSE Bursa Malaysia EMAS Shariah Index	Taxation	8% of annual investment income
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> <li>▪ Have a long-term investment horizon</li> <li>▪ Have a high risk profile and seek for potentially higher but more volatile investment return</li> <li>▪ Want a portfolio of investments that adhere to Shariah principles</li> </ul>	Fees	<ul style="list-style-type: none"> <li>▪ Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic Strategic Aggressive Fund.</li> <li>▪ Up to 1.8% of per annum fund management charge is applied on the target fund's NAV by Principal Asset Management Berhad.</li> </ul>

### ASSET ALLOCATION OF THE TARGET FUND

Mutual Funds	Cash
95.82%	4.18%

### SECTOR ALLOCATION OF THE TARGET FUND

Mutual Funds	95.82%
Cash	4.18%
Total	100.00%

### TOP HOLDINGS OF THE TARGET FUND

Principal Islamic Asia Pac Dynamic Eq Fund	38.67%
CIMB Islamic DALI Equity Fund	28.94%
CIMB Islamic Equity Aggressive Fund	28.21%
Total	95.82%

## PERFORMANCE RECORD

This fund feeds into Principal Islamic Aggressive Wholesale Fund-of-Funds (“target fund”) with the objective to achieve capital growth by investing in a portfolio of Shariah-compliant collective investment schemes that invest primarily in Shariah-compliant equities.

Table below shows the investment returns of Sun Life Malaysia Islamic Strategic Aggressive Fund versus its benchmark as at 31 March 2020:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	-13.24	-8.51	-13.24	-8.72	-7.86	N/A	-16.02
<b>Benchmark</b>	-14.69	-9.31	-14.69	-9.87	-11.63	N/A	-19.99

\* 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

The Fund fell by 8.51% in March 2020, outperforming the benchmark by 0.80%. Year-to-date (YTD), the fund has outperformed the Benchmark by 1.45%. The Fund will stay fully invested in the target funds.

The MSCI AC Islamic Asia ex Japan fell during the month as markets became more volatile upon realization that most countries were not prepared to contain the Covid-19 outbreak. All Asian equity markets fell, with China/ Hong Kong SAR being more resilient, having contained the virus last month. More and more countries are putting in place unprecedented protective orders. While these measures may seem negative in the near term, they will sow the seeds of an eventual recovery. The FTSE Bursa Malaysia Kuala Lumpur Shariah Index (“FBMS”) declined 8.29% in March, as concerns over the Covid-19 outbreak intensified which was further exacerbated by the sharp 47% fall in Brent crude oil price following the breakdown in talks between Saudi Arabia and Russia to extend the OPEC+ production cut agreement.

For regional equities, we had taken pre-emptive measures to trim stocks with exposure to developed world demand and selected emerging markets such as India which is still early in the outbreak curve but situation could worsen. We would look out for opportunities to deploy cash depending on how effective economies globally handle the outbreak and data to suggest the pace of subsequent economic recovery. For Malaysia, on the back of rising market risk premium and volatility, we will remain steadfast with high cash holding and defensive equity portfolio structure in order to preserve capital. We have taken the opportunity to reduce cyclical stocks on rebound and this would tilt our barbell approach more towards capital preservation/defensive bias. With high cash level, we will be looking out to identify the turning point (flattening of epidemic curve) for Covid-19 new cases to reposition the portfolios. Focus will be buying high yield and growth stocks but will be more selective on quality names with resilient earnings and track record.

Source : Principal Asset Management Bhd

Date : 31 March 2020

### 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.