

### FUND OBJECTIVE

To achieve capital stability by investing in a portfolio of Shariah-compliant collective investment schemes that invests in Shariah-compliant equities and/or Sukuk.

### FUND DETAILS

Launch Date	1 December 2017	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	24,604 units (29 November 2019)	Fund Size	RM25,252 (29 November 2019)
Unit NAV	RM1.0263 (29 November 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Principal Asset Management Bhd	Target Fund	Principal Islamic Conservative Wholesale Fund-of-Funds
Benchmark	50% Quantshop GII Medium Index + 25% CIMB Islamic 1-month Fixed Return Income Account-I (FRIA-i) + 25% 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 low risk profile and seek for a potentially less volatile investment return</li> <li>▪ Want a minimal exposure to Shariah-compliant equities investment</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 Conservative Fund.</li> <li>▪ Up to 1.2% 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
86.53%	13.47%

### SECTOR ALLOCATION OF THE TARGET FUND

Mutual Funds	86.53%
Cash	13.47%
Total	100.00%

### TOP HOLDINGS OF THE TARGET FUND

CIMB Islamic Sukuk Fund	43.33%
CIMB Islamic Enhanced Sukuk Fund	27.78%
CIMB Islamic DALI Equity Fund	15.42%
Total	86.53%

## PERFORMANCE RECORD

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

Table below shows the investment returns of Sun Life Malaysia Islamic Strategic Conservative Fund versus its benchmark as at 29 November 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	2.83	-0.19	0.18	1.11	2.53	N/A	2.63
<b>Benchmark</b>	4.05	-0.17	-0.09	1.63	4.20	N/A	3.70

\* 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 declined by 0.19% in November, underperforming its benchmark by 0.02%. Year to Date, the Fund rose by 2.83% but underperforming the Benchmark by 1.12%. Year-to-date, the best performer continued to be QS GII Long Index with a return of 12.03% while the QS GII Short Index was the worst performer at 4.07%.

Global sentiment surrounding bond flow remained driven by the US-China trade talks as investors watching the progress of the trade development after the prospect of phase one trade agreement turned sour following President Trump signing a controversial bill related to Hong Kong’s autonomy status. China is now pushing for US tariff rollback as a condition for the phase one trade deal to happen. Locally, BNM kept the Overnight Policy Rate (“OPR”) unchanged at 3.00% in its final meeting of the year while keeping its still resilient domestic growth forecast for 2019 at 4.3%-4.8% though it reiterated that the global economy is expanding at a more moderate pace. It opines that the slowdown is becoming more synchronized across both the advanced and emerging economies. Overall, BNM expects the Malaysian economy will stay within its 2019 projections and continued to be sustained going into 2020. BNM announced a surprise cut in Statutory Reserve Requirement (“SRR”) by 50bps to 3.0% effective 16th November, the first reduction since 2016. The cut in SRR would free up RM7.4 billion to the banking system in terms of better liquidity management and is seen positive for loan growth and economic activities..

Overall, we aim to re-enter the govovies when there are any strong sell-offs. For corporates, we continue to cherry pick on issuers with stronger financial metrics and relatively higher yielding to anchor portfolio yields.

Source : Principal Asset Management Bhd

Date : 29 November 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.