

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	20.96 million units (31 July 2018)	Fund Size	RM55.38 million (31 July 2018)
Unit NAV	RM2.6422 (31 July 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"> ▪ 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 		

ASSET ALLOCATION OF THE FUND

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

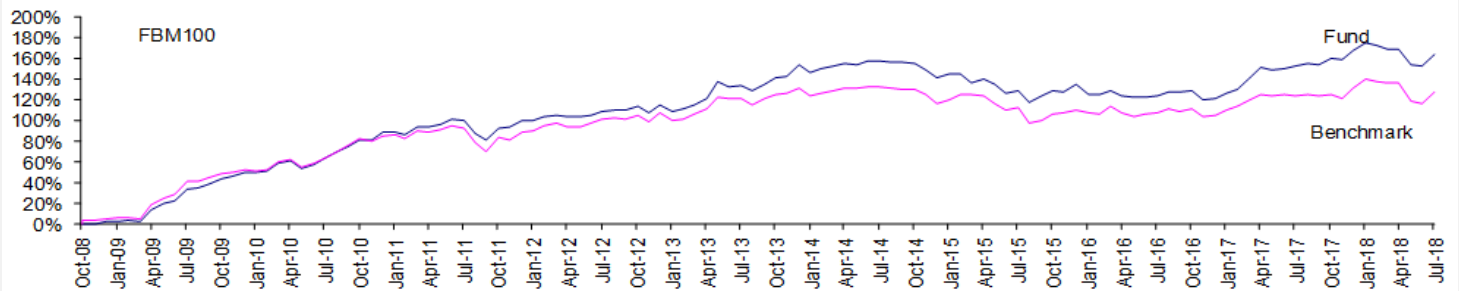
SECTOR ALLOCATION OF THE FUND

Trading Services	39.12%
Finance	24.86%
Industrials Products	10.94%
Technology	2.99%
Construction	2.85%
Consumer Products	2.67%
Properties	1.24%
IPC	0.50%
Plantations	0.45%
Cash	14.40%
Total	100.00%

TOP HOLDINGS OF THE FUND (EQUITIES)

Public Bank Bhd – Local	7.58%
Tenaga Nasional Bhd	7.52%
Malayan Banking Bhd	7.41%
Petronas Chemicals Group Bhd	5.50%
Genting Bhd	4.50%
Genting Malaysia Bhd	4.49%
CIMB Group Hldgs Bhd	3.95%
Axiata Group Bhd	3.80%
Malaysia Airports Hldg Bhd	3.05%
RHB Bank Bhd	2.96%

PERFORMANCE RECORD



%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	-1.34	4.74	-1.85	-4.10	4.71	15.27	164.22
Benchmark	-1.54	5.63	-3.36	-4.92	1.84	7.35	128.14

* 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:

After two consecutive months of net foreign selling post GE14, the FTSE Bursa Malaysia Kuala Lumpur Composite Index ("FBMKLCI") ended higher by 5.2% or 87 basis points to close at 1,779 points, as local investors started to bargain-hunt. On YTD basis, the FBMKLCI is still lower by 1%. Foreigners continue to be selling in the market with a total net sold of RM1.7 billion, which is much lower than the RM4.9 billion in June. Total outflow for July 2018 amounted to RM8.5 billion vs. net inflow of RM10.8 billion in 2017. Telecommunication companies led the increase after the Government provided clarity on Broadband plans. Industrials companies also outperformed the benchmark after May IPI rose 3.0% year-on-year ("YoY"), driven by a rise in manufacturing output. June 2018 CPI came in at 0.8% YoY, reflecting the zero-rating of the GST. Meanwhile, on the global front, trade tensions remained a real risk after President Trump announced that the US is ready to impose additional tariffs on all China-made goods.

Portfolio strategy:

Both external and domestic macro backdrop remain challenging and we do not foresee much improvement in the short-term. 100 days of the new PH government, changes of GLC management team and the second quarter of 2018 reporting season will be key events that investors will be focusing on in August 2018. On fund flows, we are maintaining our view that global outflows from emerging markets, particularly for Malaysia, may be at a tail end in the short term, hence we are taking the opportunity to deploy cash gradually in the market and increasing overall equity exposure. We continue to prefer big cap companies with strong fundamentals in sectors such as Power & Renewables, Technology and Industrials. We maintain our view that longer term, Malaysian equities could outperform regional peers given better risk premiums as a result of better governance.

Source : CIMB-Principal Asset Management Bhd

Date : 31 July 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.