

### FUND OBJECTIVE

To provide a mixed exposure into equities and bonds, with higher allocation in bonds.

### FUND DETAILS

Launch Date	20 October 2008	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	1.64 million units (30 September 2019)	Fund Size	RM2.53 million (30 September 2019)
Unit NAV	RM1.5403 (30 September 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Principal Asset Management Bhd	Benchmark	25% FBM100 + 75% 12 month FD
Taxation	8% of annual investment income	Other Charges	Inclusive of auditor fee
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> <li>Want a diversified portfolio in equities but higher exposure in bonds</li> <li>Prefer less volatile performance and want slightly higher gains than bond return</li> </ul>	Fees	<p>The fund will feed into Sun Life Malaysia Growth Fund and Sun Life Malaysia Conservative Fund which applies the following fund management charges:</p> <ul style="list-style-type: none"> <li>Sun Life Malaysia Growth Fund: 1.5% p.a.</li> <li>Sun Life Malaysia Conservative Fund: 1.0% p.a.</li> <li>There are no other fund management charges on this fund</li> </ul>

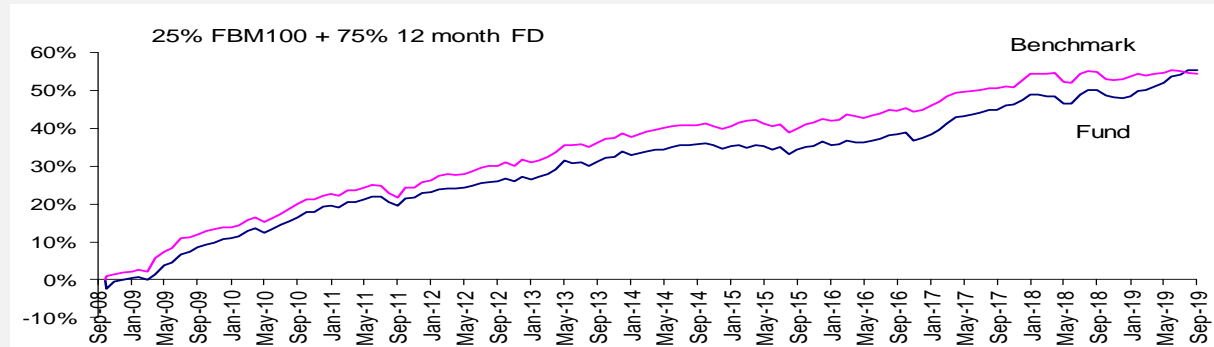
### ASSET ALLOCATION

Sun Life Malaysia Conservative Fund	Sun Life Malaysia Growth Fund
75.00%	25.00%

### WHERE THE FUND INVESTS

Sun Life Malaysia Conservative Fund	Sun Life Malaysia Growth Fund	Cash	Total
74.99%	24.99%	0.02%	100.00%

## PERFORMANCE RECORD



%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	4.95	0.03	1.14	3.47	3.45	12.27	55.30
<b>Benchmark</b>	0.87	-0.15	-0.73	0.33	-0.36	6.62	54.31

\* 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

In September 2019, the Fund's performance is 0.03%, outperforming the benchmark by 0.18%.

The FTSE Bursa Malaysia Kuala Lumpur Composite Index ("KLCI") declined 1.75% in Sep (YTD: -6.3%) to 1,584 which was in line with regional equity markets. Domestically, the breakdown in Axiata-Telenor merger talks was a dampener on the benchmark index. Top 3 contributors to the index decline include AXIATA (-14.9%), Digi (-5.4%) and Sime Plantation (-5.0%). The decline was moderated by gains in Petronas Chemical (+8.8%), MISC (+7.4%) and MAHB (+5.7%). By sectors, export-oriented sectors such as tech and glove have generally posted gains on the back of weaker MYR and seasonal uptick in volume loading for selected tech stocks. Besides these, oil & gas sector has also gained on the back of higher crude oil prices. All eyes will be on Budget 2020 which will be revealed by the government on 11 Oct. Although government's fiscal space is constrained, we expect the federal government to kick start infrastructure spending again to boost the economy. Investment decision may be made on mega projects such as MRT3 and PTMP. To balance the budget, the government may announce further asset monetization initiatives involving sale of non-strategic assets. While no new taxes are expected to be introduced, digital tax is expected to be implemented. There may also be concern that tax incentives for certain industries such as glove may be curtailed while sin tax hike on NFOs cannot be ruled out.

During the month, after the significant tightening seen in August, market decides to pocket in the gain before the FTSE Russell decision. This saw some sell off with parts of the MGS curve traded higher. The worst hit was the longest tenure 30-year as this was also the one that moved the most last month which saw yield went below 4%. This couple with the slew of central banks decision saw the steepening of the MGS curve. The 3-, 5-, 7-, 10-, 15-, 20- and 30-year MGS yields traded 3.14%(-3bps), 3.25%(+1bps), 3.34% (+6bps), 3.36% (+4bps), 3.55% (+6ps), 3.61% (+3bps) and 3.93% (+12bps) respectively at the end of September.

Source : Principal Asset Management Bhd

Date : 30 September 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.