

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	940,461 units (28 June 2019)	Fund Size	RM878,890 (28 June 2019)
Unit NAV	RM0.9345 (28 June 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Principal Asset Management Bhd	Target Fund	CIMB Islamic Aggressive Wholesale Fund-of Funds
Benchmark	MSCI AC Asia ex Japan Islamic Index	Taxation	8% of annual investment income
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> ▪ Have a long-term investment horizon ▪ Have a high risk profile and seek for potentially higher but more volatile investment return ▪ Want a portfolio of investments that adhere to Shariah principles 	Fees	<ul style="list-style-type: none"> ▪ Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic Strategic Aggressive Fund. ▪ Up to 1.8% of per annum fund management charge is applied on the target fund's NAV by Principal Asset Management Berhad.

ASSET ALLOCATION OF THE TARGET FUND

Mutual Funds	Cash
88.06%	11.94%

SECTOR ALLOCATION OF THE TARGET FUND

Mutual Funds	88.06%
Cash	11.94%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

CIMB Islamic Asia Pac Equity Fund	35.19%
CIMB Islamic Equity Aggressive Fund	26.60%
CIMB Islamic DALI Equity	26.27%
Total	88.06%

PERFORMANCE RECORD

This fund feeds into CIMB 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 28 June 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	8.47	3.80	2.53	8.47	-1.08	N/A	-6.55
Benchmark	10.78	5.37	-1.18	10.78	-2.69	N/A	-6.91

* 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 June, the Fund rose by 3.80% in MYR terms, underperforming the Benchmark by 1.57%. Year-to-date, the Fund rose by 8.47% underperforming the Benchmark by 2.31%.

Emboldened by the US Fed’s dovish monetary policy stance, most Central Banks in Asia are embarking on similar monetary policies with China’s PBOC Governor commenting that “there’s tremendous room to adjust monetary policy if trade war deepens”, India’s RBI cut rates for the 3rd time this year in June, Australia’s RBA reduced interest rates to 1% (new record low), Philippines’s BSP announced that it will reduce its reserve requirement ratio (RRR) by 200bps from May-July and expectations that Korea and Indonesia will reduce their policy rates in the coming months. Trade talks between US and China will be resuming after the G-20 meeting, providing huge relief after talks soured in May.

We are fully invested with a barbell strategy by owning defensives with yield together with stocks with mid to long run growth potential. For new ideas, we are looking for companies which are less correlated in terms of business exposures to the current stocks in the portfolio to provide diversification and resilience.

We maintain our NEUTRAL stance on Malaysia. We will continue with our stock picking and rotational strategy where we will add growth companies with yield support. Preference remains on construction, utilities and telecommunication sectors. We remain cautious on the technology sector (which is vulnerable to re-escalation of US-China trade war) and plantation (as muted CPO prices could potentially lead to downward earnings revision).

Source : Principal Asset Management Bhd

Date : 28 June 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.