

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	2.72 million units (30 April 2020)	Fund Size	RM2.44 million (30 April 2020)
Unit NAV	RM0.8986 (30 April 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"> 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
95.89%	4.11%

SECTOR ALLOCATION OF THE TARGET FUND

Mutual Funds	95.89%
Cash	4.11%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Principal Islamic Asia Pac Dynamic Eq Fund	39.15%
Principal DALI Equity Fund	28.94%
Principal Islamic Enhanced Opportunities	27.80%
Total	95.89%

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 30 April 2020:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	-7.17	7.00	-4.12	-4.35	-3.37	N/A	-10.14
Benchmark	-7.68	8.22	-4.16	-4.76	-5.62	N/A	-13.41

* 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 April, the Fund rose 7.00% in MYR terms, underperforming the Benchmark by 1.22. Year-to-date the Fund declined 7.17% in MYR terms, outperforming the Benchmark by 0.51%.

Asian ex Japan equity markets rebounded in April after last month’s capitulation in global equities. All equity markets posted positive returns with India, Australia, Thailand and Korea being the top performers in US\$ terms. The US crude oil benchmark West Texas Intermediate (WTI) futures fell to negative territory momentarily as market participants had to pay counterparties to close out contracts for them given the limited storage capacity at Cushing. For Malaysia, A liquidity driven relief rally lifted the FTSE Bursa Malaysia Kuala Lumpur Shariah Index (“FBMS”) by 7.80% in Apr, trimming YTD loss to 8.80%. Small and mid-cap stocks, led mainly by technology stocks, staged a much stronger rebound as the FBM Small Cap Index surged 20.2% in April 2020.

For regional equities, we favor China over other countries as it has been able to re-open faster and have a deeper domestic economy. Incremental ideas outside China will be calibrated given the uncertainties involved but needed to provide diversification to the portfolio. We had taken precaution to trim companies which have exposure to developed world demand and selectively take profits on companies that have performed well on the recent rebound especially in China. We were able to find other domestic oriented ideas within China to replace the ones we took profit from. For Malaysia, given the current valuation and earnings risks which are tilted to the downside, we will be maintaining our capital preservation stance and position for accumulation when market corrects. We will continue to adopt a barbell approach of 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 : 30 April 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.