

FUND OBJECTIVE

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

FUND DETAILS

Launch Date	20 October 2008
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	3.83 million units (31 March 2015)
Fund Size	RM 7.14million (31 March 2015)
Unit NAV	RM 1.8656 (31 March 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	75% FBM100 + 25% 12 month FD
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> Want a portfolio with higher exposure in equities Preference to higher equity exposure for potentially higher capital appreciation Need to reduce risk by investing in diversified bond portfolio Prefer investing in bonds to cushion fund volatility
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"> Sun Life Malaysia Growth Fund: 1.5% p.a. Sun Life Malaysia Conservative Fund: 1.0% p.a. There are no other fund management charges on this fund
Taxation	8% of annual investment income

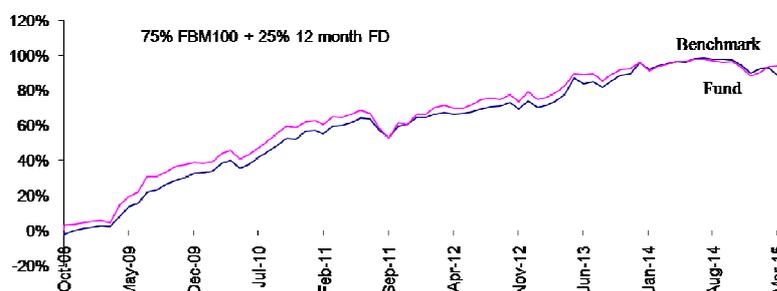
ASSET ALLOCATION

Sun Life Malaysia Growth Fund	74.82%
Sun Life Malaysia Conservative Fund	25.18%

WHERE THE FUND INVESTS

Sun Life Malaysia Growth Fund	74.82%
Sun Life Malaysia Conservative Fund	25.18%
Cash	-
Total	100.00%

PERFORMANCE RECORD



NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	-1.02	-2.36	-1.02	-4.93	-3.67	12.37	88.10
Benchmark	3.04	0.23	3.04	1.06	-0.38	13.14	93.96

*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 March, the Fund fell 2.36%, under-performing the benchmark by 2.59%. Year-to-date ("YTD"), the Fund has fallen 1.02% while the benchmark was up 3.04%

Global monetary conditions remain accommodative with the European Central Bank, Peoples Bank of China and Bank of Japan in easing mode. The US Federal Reserve is likely to defer any rate increase following the recent weak job creation data. In Malaysia, the Goods and Service Tax ("GST") will be effective from 1 April 2015 and sales for second quarter of 2015 ("2Q15") and third quarter of 2015 ("3Q15") may be lackluster. Nevertheless, if crude oil prices stabilize, corporate earnings could recover in the second half of 2015, resulting in a mild re-rating as concerns over the country's fiscal position subside and the pressure on the Ringgit lessens.

In terms of strategy, we remain comfortable with the market and therefore plan to stay highly invested. We will however keep the portfolio conservative and continue to focus on stock selection for out-performance. We will add stocks which will benefit from the lower oil prices and weaker Ringgit. In terms of sectors, the Fund is overweight Utilities, Telecommunication, Transport and Food and Beverages ("F&B"). For fixed income, we aim to be fully with concentration on selective corporate bonds from the primary and secondary market with higher yields for better yield enhancement.

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 on the underlying investment.

Any income distribution from the underlying assets of the investment-linked fund will be automatically reinvested into the respective investment-linked fund. The policy owner's total number of units will not change as a result of the reinvestment.