

## FUND OBJECTIVE

To provide a balanced exposure into equities and bonds

## FUND DETAILS

Launch Date	20 October 2008
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	4.76 million units (31 August 2015)
Fund Size	RM 7.26 million (31 August 2015)
Unit NAV	RM 1.5254 (31 August 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	50% FBM100 + 50% 12 month FD
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> <li>Want a balanced portfolio between equities and bonds</li> <li>Are risk neutral between bonds and equities</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>
Taxation	8% of annual investment income

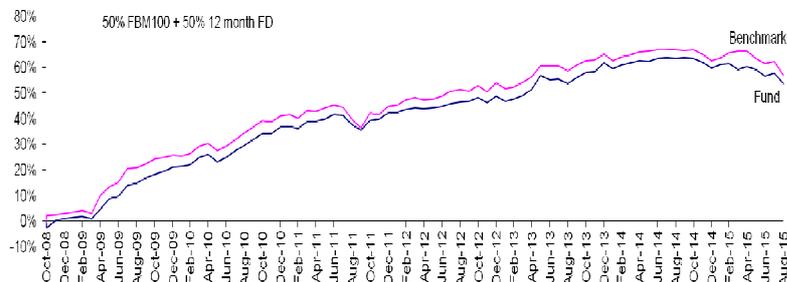
## ASSET ALLOCATION

Sun Life Malaysia Conservative Fund	49.62%
Sun Life Malaysia Growth Fund	50.01%

## WHERE THE FUND INVESTS

Sun Life Malaysia Conservative Fund	49.62%
Sun Life Malaysia Growth Fund	50.01%
Cash	0.37%
Total	100.00%

## PERFORMANCE RECORD



## NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	-3.70	-2.42	-3.39	-4.75	-5.95	4.90	53.80
<b>Benchmark</b>	-3.54	-3.48	-4.09	-5.48	-6.02	3.55	56.80

\*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 August 2015, the Fund fell 2.42%, outperforming the benchmark by 1.06%. Year-to-date ("YTD"), the Fund fell 3.70% while the benchmark dropped 3.54%

We expect corporate earnings to be downgraded post results season, as the recent second quarter of 2015 ("2Q15") earnings continued to disappoint. Market continues to be very narrow and lacks positive catalysts. Healthy earnings growth is essential for the market to move up from here. Earnings Per Share ("EPS") growth is 0% and 9.5% for 2015 and 2016 respectively, with corresponding Price Earnings Ratio ("PER") of 16.1 times and 14.7 times. Despite the sharp correction, the FTSE Bursa Malaysia Kuala Lumpur Composite Index ("FBMKLCI") continues to look fair for 2016.

On the equity strategy, we keep the portfolio conservative, focusing on stock selections for outperformance. We continue to favour stocks which show strong growth despite being in a low growth environment. As such, we like Exporters (Technology, Gloves, Furniture), Ports and Utilities. We remain underweighted in Oil & Gas, Plantations, Telcos and Financials. For fixed income, we prefer to concentrate on selective repriced 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.