

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	3.79 million units (30 June 2015)
Fund Size	RM 6.86 million (30 June 2015)
Unit NAV	RM 1.8128 (30 June 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

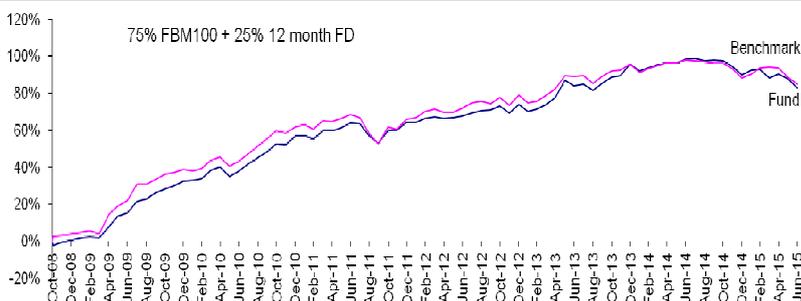
ASSET ALLOCATION

Sun Life Malaysia Growth Fund	74.33%
Sun Life Malaysia Conservative Fund	25.55%

WHERE THE FUND INVESTS

Sun Life Malaysia Growth Fund	74.33%
Sun Life Malaysia Conservative Fund	25.55%
Cash	0.12%
Total	100.00%

PERFORMANCE RECORD



NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	-3.82	-2.61	-2.83	-3.82	-7.79	9.05	82.78
Benchmark	-1.84	2.00	-4.73	-1.84	-6.51	7.61	84.78

*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 2015, the Fund fell 2.61% and it under-performed the benchmark by 0.61%. Year-to-date ("YTD"), the Fund has fallen 3.82% while the benchmark was down 1.84%

YTD, the FTSE Bursa Malaysia Kuala Lumpur Composite Index ("FBMKLCI") has lost 3.1%. From a high of 1,863 on 21 April 2015, the index has plunged 9.2%, falling below the 1,700 support level on 29 June 2015, before closing the month at 1,706. During the month of June 2015, market was weighed down by both external and internal risk factors: 1) Greece default risk 2) US rate rise 3) Fitch rating downgrade (on the last day of June 2015, Fitch affirmed Malaysia's rating) 4) 1MDB's debt woes. First half of 2015 ("1H15") foreign net selling has hit RM8.7bn, topping total foreign net selling of RM6.8bn for the whole of 2014. Earnings momentum continues to be sluggish. Earnings Per Share ("EPS") growth for 2015 has fallen to 4.4% with Price Earnings Ratio ("PER") of 16.3 times. For 2016, EPS growth is projected at 9.0% with PER of 15.0 times. With the 5-year average PER of 14.7 times, the market continues to look fair for 2016.

For equities, we are staying highly invested but will position the Fund defensively. We seek stocks with growth for capital gains and defensives for minimal downside risk. We like Exporters (Technology, Gloves), Utilities and Ports. We continue to underweight Oil & Gas, Plantations, Telcos and Financials. 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.