

FUND OBJECTIVE

The objective of the Fund is to grow the value of Unit Holders' investments over the medium to long-term in an equity fund that invests in the global titans market of the US, Europe and Japan with an exposure to the Malaysian equities market to balance any short-term volatilities.

FUND DETAILS

Launch Date	20 May 2014
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	7.3561 million units (30 April 2015)
Fund Size	RM8.6036 million (30 April 2015)
Unit NAV	RM1.1696 (30 April 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	42% S&P500 + 36% MSCI Europe + 12% MSCI Japan+ 10% CIMB Bank 1-month Fixed Deposit Rate
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> Have a medium to long-term investment horizon Target capital appreciation Do not require regular income Comfortable with higher volatility Willing to take higher risk for potential higher gains
Fees	Management Fee: 1.500% p.a.
Taxation	8% of annual investment income

ASSET ALLOCATION

Equity	Minimum 50% - 98%
Cash	Remaining balance

WHERE THE FUND INVESTS

US Equity Fund	42.11%
European Equity Fund	36.91%
Japan Equity Fund	12.22%
Cash	8.76%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

APPLE INFORMATION TECHNOLOGY. (USA)	5.93%
TOYOTA MOTOR CORP. (JAPAN)	3.30%
WELLS FARGO & COMPANY (USA)	3.26%
MICROSOFT CORPORATION (USA)	3.17%
AMGEN INC (USA)	2.67%
BERKSHIRE HATHAWAY INC. (USA)	2.59%
SUMITOMO MITSUI FIN.GROUP (JAPAN)	2.46%
NOVARTIS AG (EUROPE)	2.09%
ITOCHU. (JAPAN)	2.06%
SANOFI (EUROPE)	2.05%
ROCHE HOLDING LTD GENUSSSCH. (EUROPE)	2.03%
SAP (EUROPE)	2.01%
INTESA SANPAOLO (EUROPE)	1.88%
MITSUBISHI UFJ FINANCIAL GROUP. (JAPAN)	1.63%
HI-LEX (JAPAN)	1.60%

PERFORMANCE RECORD

This fund feeds into CIMB Principal Global Titans Fund ("target fund") with the objective to achieve medium to long-term capital gains by investing into the US, Europe and Japan equities while having some Malaysia equities exposure to counter the short-term volatility in the global equities markets.

Table below shows the investment returns of Sun Life Malaysia Global Titans Fund versus its benchmark as at 30 April 2015:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund**	7.67	-1.99	3.90	15.80	16.96	N/A	16.96
Benchmark	7.03	-1.13	4.56	13.29	14.70	N/A	14.70

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

The Fund underperformed the benchmark for the month, lost -1.99% during the period versus the benchmark return of -1.13%. On a year-to-date basis, the fund gained 7.67%, outperforming the benchmark by 0.64%.

Global growth has been dismal last quarter with risk for second quarter of 2015 ("2Q15") growth skewed to the downside. This will lead to easier and fiscal monetary policy across the regions. Although there are signs of stabilization, leading economic indicators continue to point to weak US economic growth for at least one quarter. Further growth disappointment could push potential Fed rate hike into next year. European Central Bank ("ECB") will keep buying for the next 16 months despite euro yields already so low to boost inflation expectations. Bank of Japan ("BOJ") will accelerate its Quantitative and Qualitative Monetary Easing ("QQE") program in fourth quarter of 2015 ("4Q15") this year as core inflation remains close to zero. Easy money combined with easy fiscal policy to continue.

We remain cautiously bullish on global equities. Liquidity inflows from policy easing will underpin equities. Despite its underperformance, US equity market is expected to stay firm due to strong earnings growth in the technology and healthcare sectors. Europe remains our most favored market on improving economic indicators and earnings upside potential on the back of ECB's QE program. In Japan, the BOJ will implement additional easing measures as the gap between the BOJ's still bullish inflation forecasts and actual inflation becomes more evident. However, investors' continued to worry about its fiscal sustainability.

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.