

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	21.0578 million units (31 December 2015)
Fund Size	RM28.2202million (31 December 2015)
Unit NAV	RM1.3401 (31 December 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	Suitable for investors: <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	42.03%
European Equity Fund	37.31%
Japan Equity Fund	13.42%
Cash	7.24%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

APPLE INC.(USA)	4.56%
ALPHABET (USA)	4.24%
JP MORGAN CHASE (USA)	1.75%
AMAZON.COM (USA)	1.75%
WELLS FARGO & COMPANY (USA)	1.74%
SAP (EUROPE)	2.50%
SANOFI (EUROPE)	2.44%
SVENSKA CELLULOSA (EUROPE)	2.00%
GALP ENERGIA (EUROPE)	1.83%
FRESENIUS MEDICAL CARE (EUROPE)	1.72%
SUMITOMO MITSUI FIN.GROUP (JAPAN)	3.37%
ITOCHE (JAPAN)	2.47%
CENTURY TOKYO LEASING (JAPAN)	2.25%
AISIN SEIKI (JAPAN)	2.10%
SOMPO JAPAN NIPPONKOA HOLDINGS (JAPAN)	2.02%

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 31 December 2015:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund**	23.4	-0.5	4.0	10.1	23.4	N/A	34.0
Benchmark	21.3	-0.6	3.0	9.5	21.3	N/A	30.0

** Calculation of pass 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

The Fund fell 0.5% during the month of December 2015, outperforming the benchmark by 0.1%. The out-performance was mostly driven by favourable fund selection in Europe. On a year-to-date basis, the fund gained 23.4%, outperforming the benchmark by 2.1%.

Most global equities slid amid disappointed European Central Bank (ECB)'s easing actions, sharpening worries about the stability of the global junk –bond market and tumbling oil prices. Meanwhile, the much debated U.S. Federal Reserve ("Fed") lift-off finally happened on December 16. Janet Yellen managed market expectations perfectly. Indeed, risk assets rallied on the positive message from Yellen, albeit temporarily. The broad retreat comes a day after markets rallied to the Fed's rate hike decision. Investors shifted their focus back to some of the factors that pressured stocks, such as the effects of the strengthening dollar on commodity prices, like oil. The markets ended lower in late-December given a lack of new catalysts.

Within the context of developed market equities, we have a preference for the Europe and Japan equity markets. We remain neutral on US equities in light of the slowdown in manufacturing, deteriorated earning cycle and the tighter monetary environment. We expect ECB and Bank of Japan ("BoJ") to extend or expand their stimulus programmes. We expect these policy actions to result in abundant liquidity, lowered volatility and risk, and translate to a bottoming of Purchasing Managers Index ("PMI") in both regions.

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.