

FUND OBJECTIVE

To provide investors with an opportunity to gain consistent and stable income by investing in a diversified portfolio of dividend yielding equities and fixed income securities. The Fund may also provide moderate capital growth potential over the medium to long-term period.

FUND DETAILS

Launch Date	20 May 2014
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	2.771 million units (28 April 2017)
Fund Size	RM 3.362 million (28 April 2017)
Unit NAV	RM1.2132 (28 April 2017)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Target Fund	CIMB Principal Equity Income Fund
Benchmark	50% FBM100 Index + 50% MSCI AC Asia ex-Japan Index
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	<ul style="list-style-type: none"> Management fee: 1.5000% p.a.
Taxation	<ul style="list-style-type: none"> 8% of annual investment income

ASSET ALLOCATION

Equities	Min 70% Max 98%	Cash	Min 2%
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WHERE THE FUND INVESTS

Finance	29.46%	Plantations	2.51%
Trading / Services	17.70%	Properties	1.53%
Industrials	15.00%	Mutual Fund	1.16%
Consumer	9.66%	Oil & Gas	1.14%
Technology	6.92%	IPC	0.96%
Basic Materials	3.95%	Telecommunications	0.69%
Construction	3.24%	Cash	6.08%

TOP HOLDINGS OF THE TARGET FUND

Malayan Banking Bhd	3.88%
Samsung Electronics Co. Ltd (South Korea)	3.55%
Tenaga Nasional Bhd	3.22%
Taiwan Semiconductor Manuf (Taiwan)	2.91%
Industrial and Commercial Bank (China)	2.54%
CIMB Group Hldgs (Malaysia)	2.30%
Tencent Hldg Ltd (Hong Kong)	2.17%
Singapore Technologies Enginee (S'pore)	2.11%
Sime Darby Bhd (Malaysia)	2.11%
Posco (South Korea)	1.94%

PERFORMANCE RECORD

This fund feeds into CIMB Principal Equity Income Fund ("target fund") with the objective to provide investors with an opportunity to gain consistent and stable income by investing in a diversified portfolio of dividend yielding equities and fixed income securities. The Fund may also provide moderate capital growth potential over the medium to long-term period.

Table below shows the investment returns of Sun Life Malaysia Equity Income Fund versus its benchmark as at 28 April 2017:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
Fund*	11.15	2.13	7.73	9.10	18.87	N/A	21.32
Benchmark	10.69	1.13	6.91	10.02	19.38	N/A	19.10

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 was up 2.13% in April, outperforming its benchmark by 1.13%. The Fund's outperformance came mainly from its exposure in Hong Kong, Malaysia and India. In terms of sectors, favourable stock selection in Industrials, Oil & Gas and Consumer Goods contributed positively. At the stock level, its overweight in AAC Technologies, Hangzhou Hikvision and Serba Dinamik contributed to the outperformance. Year-to-date, the Fund is up 11.15%, outperforming the benchmark by 0.46%.

Asian Equities gained 2% in US\$ terms in Apr 2017. Year-to-date (+14%), outperformance has been confined to technology and consumer discretionary. The worst underperformers were telecoms, materials and staples. Cyclical growth (technology, technology components) have been well bid while quality has lagged. The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBMKLCI) rose another 1.6% in April, driven by inflows from foreign funds. The local market continues to be bullish, led by net foreign inflows from funds that remain underweight on Malaysia. For year-to-date April 2017, net foreign inflows amounted to RM8.3 billion, with RM2.6 billion inflows in April itself.

We are overweight in China, Malaysia, Singapore and Indonesia and underweight Taiwan and Korea. In sector terms, we are overweight in China internet/technology, financials in Hong Kong, India, Malaysia and Industrials in Singapore, Malaysia, China and India. We are underweight energy, telecoms and utilities. For Malaysia, we continue to prefer cyclicals over defensives, maintaining exposure in banks, oil and gas and tourism related-companies. Government-linked Companies restructuring and e-commerce companies remain core holdings in our portfolios.

Source: CIMB Principal Asset Management Bhd

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 of the underlying investment. This material is for information purposes only and is subject to change at any time without notice. Sun Life Malaysia does not guarantee its accuracy, completeness, correctness or timeliness for any purpose or reason. This information should not be considered as advice or recommendation in relation to your account or particular investment objectives, financial situation or needs. You may not revise, transform, or build upon this material without prior written consent of Sun Life Malaysia. Before acting on any information you should seek independent financial advice.