

FUND OBJECTIVE

To maximize capital growth over the medium to long-term through the stock market

FUND DETAILS

Launch Date	20 October 2008
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	22.34 million units (31 May 2016)
Fund Size	RM 49.76 million (31 May 2016)
Unit NAV	RM 2.2276 (31 May 2016)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	FBM100
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> With a medium to long-term investment horizon Seek maximum 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: 1.5% p.a.
Taxation	8% of annual investment income

ASSET ALLOCATION

Equity	Minimum 80% - 98%	Cash	Up to 20%
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WHERE THE FUND INVESTS

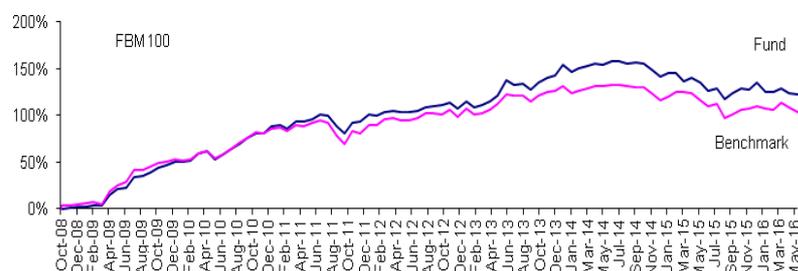
Trading Services	32.53%	Technology	3.55%
Finance	23.95%	Plantation	2.51%
Industrial Products	12.46%	REITS	1.64%
Construction	5.84%	Properties	0.95%
IPC	4.41%	Cash	8.34%
Consumer Products	3.82%	Total	100.00%

TOP 10 HOLDINGS

Tenaga Nasional Bhd	7.21%
Public Bank Bhd - Local	7.19%
CIMB Group Hldgs Bhd	5.83%
Malayan Banking Bhd	4.75%
Malakoff Corp Bhd	4.63%
Sime Darby Bhd	3.89%
Digi.com Bhd	3.35%
Axiata Group Bhd	2.79%
Telekom Malaysia Bhd	2.46%
Sunway Construction Group Bhd	2.14%

Source: CIMB-Principal Asset Management Bhd

PERFORMANCE RECORD



Source: CIMB-Principal Asset Management Bhd

NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	-5.41	-0.67	-1.02	-2.32	-5.45	-6.48	122.76
Benchmark	-3.36	-2.20	-1.10	-2.01	-5.93	-8.61	103.61

Source: CIMB-Principal Asset Management Bhd

*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

The Fund's performance for the month of May 2016 fell 0.67%. Nevertheless, the fund outperformed the benchmark by 1.53%.

In May 2016, the FTSE Bursa Malaysia Kuala Lumpur Composite Index fell 2.79% month-on-month ("m-o-m") to 1,626.00 points, continuing its downtrend from the previous month. Year-to-date, the Index has fallen 3.93%. Key events during the month include: 1) The 1MDB bond default saga; 2) Fears of liquidity stress in Malaysian banking system as money supply slowed; 3) Sarawak elections which Barisan Nasional won, as expected; 4) MSCI rebalancing which subjected the Malaysian market to repositioning and short-selling activities, resulting in net foreign equity outflows of RM4.3bn in May 2016; 5) Rising probability of US rate hike in the coming months; 6) Weaker than expected China PMI; 7) Oil trading above USD50/barrel; and 8) Weaker MYR despite the stronger oil price.

Given the brutal first quarter of 2016 ("1Q16") earnings season where consensus earnings disappointed by an average of 25% and a more subdued growth expectations in Malaysia, we continue to remain defensive and anticipate a range bound equity market. Stock picking remains the key to alpha generation and we remain selective; we continue to like high dividend yielders such as Real Estate Investment Trust, conglomerates and utilities. We also continue to maintain our overweight in the construction sector as positive newsflow from more fiscal expansion from the government will continue this year.

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.