

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	3.88 million units (30 April 2014)
Fund Size	RM 7.56 million (30 April 2014)
Unit NAV	RM 1.9494 (30 April 2014)
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	<ul style="list-style-type: none"> Management Fee: - 1.375 % p.a. Switching Fee: 3 free fund switches per policy year

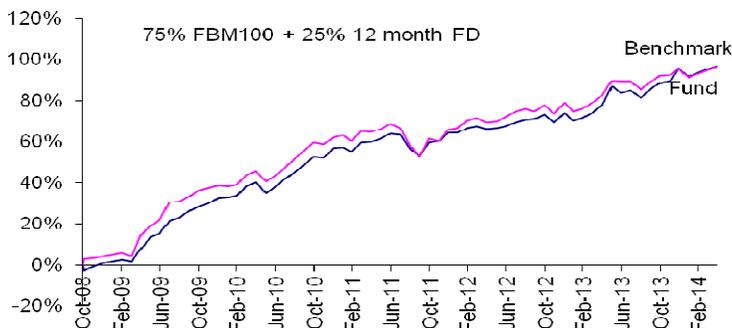
ASSET ALLOCATION

Sun Life Malaysia Conservative Fund	25%
Sun Life Malaysia Growth Fund	75%

WHERE THE FUND INVESTS

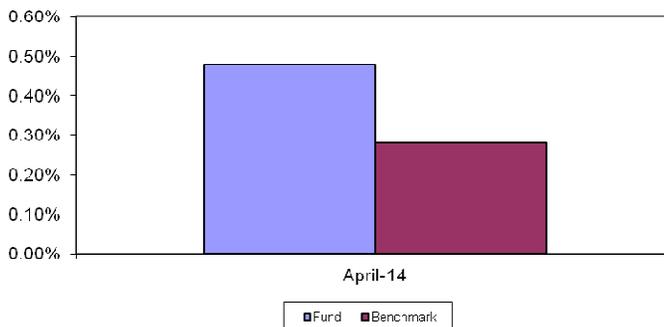
Sun Life Malaysia Growth Fund	75.10%
Sun Life Malaysia Conservative Fund	24.95%
Cash	-0.05%
Total	100.00%

PERFORMANCE RECORD



NAV TO NAV

Performance YTD



FUND MANAGER'S COMMENTS

The Fund gained 0.66% in April 2014, underperforming the benchmark by 0.21%. On a year-to-date ("YTD") basis, the Fund has outperformed the benchmark by 0.20%.

After a stellar run for a 13.85% gain YTD, the FBM Small Cap has fallen 3.1% from the peak in April. In comparison, the FBMKLCI and FBM100 are up only 1.15% and 0.88% respectively to April 30. Valuations for Bursa Malaysia has climbed further with 2014 PER now at 16.2x and 2015 PER at 14.7x. With EPS growth projected at 4.6% in 2014 and 10.1% in 2015, the market continues to look stretched based on 2014 earnings, especially since earnings continue to be downgraded. This remains the trend for most of Asia Pacific ex-Japan.

For equities, the market is likely to take a breather in the short-term. We remain conservatively positioned with overweights in Telecommunications and Utilities. As for Oil & Gas, we are reducing weightings in stocks deemed fully valued in favour of the undervalued stocks in the sector. We continue to stock pick selected names in the Finance, Plantation and Construction sectors as PERs look fair. Dividend yield with growth remains our preferred stock selection metric in the current environment.

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.