

FUND OBJECTIVE

To achieve medium to long-term capital appreciation through investments primarily in Malaysian bonds

FUND DETAILS

Launch Date	20 October 2008
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	30.03 million units (30 November 2016)
Fund Size	RM 37.04 million (30 November 2016)
Unit NAV	RM 1.2333 (30 November 2016)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	12 month FD
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> Have a medium to long-term investment horizon Want a diversified portfolio of fixed interest securities Are looking for a less volatile investment but can accept lower returns
Fees	Management Fee: 1.0% p.a.
Taxation	8% of annual investment income

ASSET ALLOCATION

Bonds/ Debentures	80% - 98%	Cash	Up to 20%
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WHERE THE FUND INVESTS

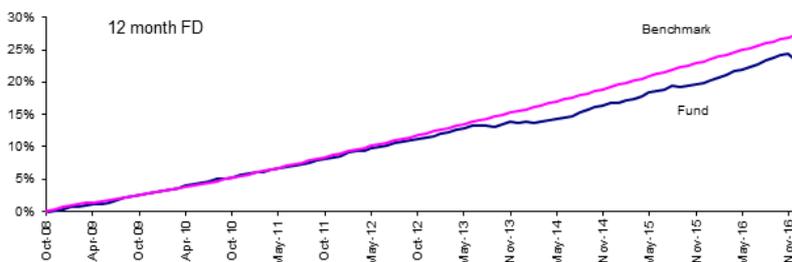
Corporate Bond	91.92%
Government Bond	4.11%
Short Term Paper	-
Cash	3.97%
Total	100.00%

TOP 10 HOLDINGS

UniTapah Sdn Bhd	4.900%	12/06/2018	13.88%
Berjaya Land Bhd	4.750%	15/12/2017	13.79%
UEM Sunrise Bhd	4.6%	13/12/2018	13.75%
AMMB Hldg Bhd	4.30%	08/08/2017	13.67%
MMC Corporation Berhad	5.950%	12/11/2027	13.65%
Malakoff Power Bhd	4.9%	17/12/2018	6.93%
Perdana Petroleum Bhd	4.450%	27/04/2018	6.75%
Tanjung Bin Power Sdn Bhd	4.66%	14/08/2020	5.46%
Gil Murabahah	4.070%	30/09/2026	4.04%
Temasek Eksklusif Sdn Bhd	4.620%	20/11/2019	3.97%

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*	2.48	-0.90	-0.41	0.88	2.81	8.43	23.33
Benchmark	2.96	0.25	0.75	1.55	3.24	10.11	27.24

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'S MANAGER COMMENTS

For the month of November 2016, the Fund registered -0.90% return compared with its benchmark at 0.25%.

For fixed income, the Malaysian bond market was hit by the surprise result of the U.S. election which triggered heavy selling of MGS in the month of November amidst broad based outflows from emerging markets. The shorter to middle part of the MGS curve the worst hit. Meanwhile, trading volume for corporate bonds amounted to RM10.5 billion in November, down 28% from RM14.5 billion previously, with much of the trading activity concentrated in guaranteed AAA-rated and also AA names.

The local market is expected to still be volatile in December due to continued foreign outflows and lack of liquidity coming into the final month of the year. Investors may prefer to stay on the sidelines until after the US FOMC meeting in December as there is an increased probability that the Fed will hike rates at a faster pace than what was previously expected. The corporate sukuk market is expected to be quiet until MGS stabilizes. We have a preference for sovereign MYR bonds especially as corporate spreads has tightened significantly post US election and also given that we are still cautious of rising risks of rating downgrades and defaults in the credit market amidst the protracted slow environment.

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.