

FUND OBJECTIVE

To provide a mixed exposure into equities and bonds, with higher allocation in bonds

FUND DETAILS

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|----------------------|---|
| Launch Date | 20 October 2008 |
| Domicile | Malaysia |
| Currency | Ringgit Malaysia |
| Launch Price | RM1.0000 |
| Units in Circulation | 2.12 million units (30 November 2015) |
| Fund Size | RM 2.84 million (30 November 2015) |
| Unit NAV | RM 1.3418 (30 November 2015) |
| Dealing | Daily (as per Bursa Malaysia trading day) |
| Fund Manager | CIMB-Principal Asset Management Bhd |
| Benchmark | 25% FBM100 + 75% 12 month FD |
| Risk Profile | <p>Suitable for investors:</p> <ul style="list-style-type: none"> Want a diversified portfolio in equities but higher exposure in bonds Prefer less volatile performance and want slightly higher gains than bond return |
| Fees | <p>The fund will feed into Sun Life Malaysia Growth Fund and Sun Life Malaysia Conservative Fund which applies the following fund management charges:</p> <ul style="list-style-type: none"> Sun Life Malaysia Growth Fund: 1.5% p.a. Sun Life Malaysia Conservative Fund: 1.0% p.a. There are no other fund management charges on this fund |
| Taxation | 8% of annual investment income |

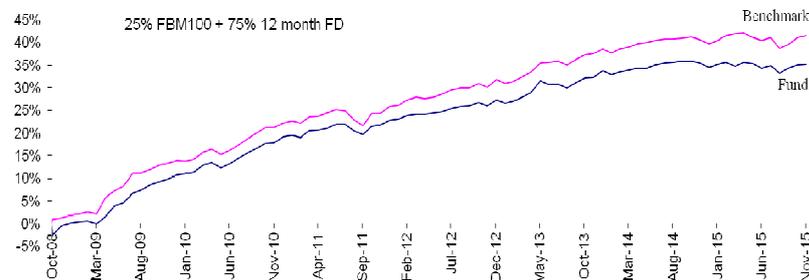
ASSET ALLOCATION

| | |
|-------------------------------------|--------|
| Sun Life Malaysia Conservative Fund | 74.91% |
| Sun Life Malaysia Growth Fund | 25.09% |

WHERE THE FUND INVESTS

| | |
|-------------------------------------|---------|
| Sun Life Malaysia Conservative Fund | 74.91% |
| Sun Life Malaysia Growth Fund | 25.09% |
| Cash | 0.00% |
| Total | 100.00% |

PERFORMANCE RECORD



NAV TO NAV

| % | YTD | 1M | 3M | 6M | 1-Year | 3-Year | Since Inception |
|------------------|------|------|------|-------|--------|--------|-----------------|
| Fund* | 0.55 | 0.11 | 1.54 | -0.01 | -0.14 | 7.36 | 35.29 |
| Benchmark | 1.22 | 0.32 | 1.94 | 0.25 | 0.56 | 8.69 | 41.44 |

*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 increased by 0.11% in November 2015, but underperformed the benchmark by 0.21%. On a year-to-date ("YTD") basis, the fund rose 0.55%, while the benchmark rose 1.22%.

In November 2015, the FTSE Bursa Malaysia Kuala Lumpur Composite Index ("FBMKLCI") edged up 6 points or 0.39% to close at 1,672 points. On a YTD basis, the index is down -5.06%. November was a month of consolidation for Malaysia on the back of a stronger Wall Street and Malaysian Ringgit. News about the sale of Edra's power assets to the Chinese, as well as China's commitment to buy Malaysian bonds also helped to boost sentiment. We expect more volatility ahead as market debates the US rate liftoff in mid December 2015. Locally, post the disappointing third quarter of 2015 ("3Q15") results season; we expect more downgrades in 2016. Hence, the market remains fair.

As we position for 2016, we will stay focused on stocks with quality growth, strong cash flows and sustainable dividends. We continue to like exporters which are supported by expansion plans and sustainable demand for their products. Hence, we will keep our exposures in Technology, Gloves and Furniture. We have neutralised our position in Plantations as we brace for the possibility of a stronger-than-expected El-Nino in 2016. We will also keep our Construction exposure as we expect more contract newsflow next year. For fixed income; we prefer to concentrate on selective re-priced corporate bonds from the primary and secondary market with higher yields for better yield enhancement.

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.