

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	21.98 million units (31 May 2017)
Fund Size	RM54.78 million (31 May 2017)
Unit NAV	RM2.4929 (31 May 2017)
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	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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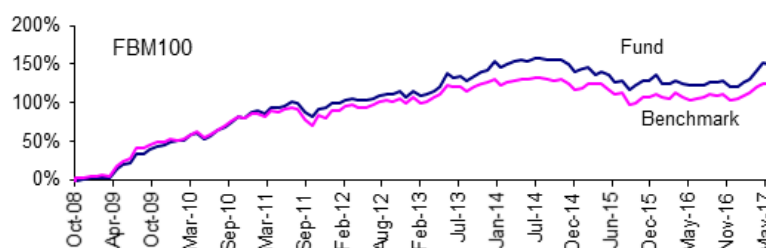
WHERE THE FUND INVESTS

Trading Services	38.89%	Consumer Products	2.60%
Finance	18.49%	Properties	1.23%
Industrial Products	15.70%	Technology	0.39%
Construction	8.04%	Cash	8.16%
IPC	5.12%	-	-
Plantation	4.38%	Total	100.00%

TOP 10 HOLDINGS

Malayan Banking Bhd	6.76%
CIMB Group Hldgs Bhd	6.46%
Pos Malaysia Bhd	6.35%
Petronas Chemicals Group Bhd	5.52%
Sime Darby Bhd	3.54%
Mega First Corp Bhd	3.21%
Rohas Tecnic Bhd	3.19%
Dialog Group Bhd	3.11%
Genting Malaysia Bhd	2.96%
Lingkar Trans Kota Hldg Bhd	2.87%

PERFORMANCE RECORD



NAV TO NAV

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	12.70	-0.72	8.28	13.12	11.91	-1.94	149.29
Benchmark	9.17	-0.36	4.92	10.12	10.19	-3.02	124.36

*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 FTSE Bursa Malaysia Kuala Lumpur Composite Index ("FBMKLCI") traded sideways in May despite a strong 1Q17 Gross Domestic Product ("GDP") growth of 5.6% year-on-year. The Ringgit (MYR) strengthened 1.3% from 4.341 to 4.281 during the month, led by portfolio inflows in both the equity and fixed income markets. Notable developments during the month were: 1) Bank Negara Malaysia ("BNM") maintained the Overnight Policy Rate ("OPR") at 3% 2) Purchasing Managers Index rose to 50.7 basis points ("bps") in April from 49.5 in March 3) Malaysia and China have signed nine Memoranda of Understanding (> US\$7.22 billion) during the China Belt and Road Forum.

The local market undertones continue to be bullish despite a more cautious note heading into May. Foreign net buying continued in May, with cumulative net inflows of RM10.4 billion (RM2.1 billion in May). 1Q corporate results season have just concluded with a 12% y-o-y growth (CIMB Securities estimates). If this trend continues till the year end, 2017 will mark the first year of positive earnings growth after 2 years of negative earnings growth. We continue to be bullish and believe that a combination of earnings upgrades, positive foreign inflows and stronger MYR will support the market. We maintain our FBKLCI year-end target of 1,820-1,850 bps which is pegged at 17.2-17.5 times target PER. We continue to prefer cyclicals over defensives by overweighting banks, construction and tourism related-companies. Government-linked Companies restructuring and e-commerce companies remain core holdings in our portfolios. We continue to seek bottom up ideas in the small cap space.

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.