

FUND OBJECTIVE

The objective of the Fund is to grow the value of Unit Holders' investments over the medium to long-term in an equity fund that invests in the global titans market of the US, Europe and Japan with an exposure to the Malaysian equities market to balance any short-term volatilities.

FUND DETAILS

Launch Date	20 May 2014
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	22.8846 million units (31 March 2016)
Fund Size	RM27.2019 million (31 March 2016)
Unit NAV	RM 1.1887 (31 March 2016)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	42% S&P500 + 36% MSCI Europe + 12% MSCI Japan+ 10% CIMB Bank 1-month Fixed Deposit Rate
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> Have a medium to long-term investment horizon Target capital appreciation Do not require regular income Comfortable with higher volatility Willing to take higher risk for potential higher gains
Fees	Management Fee: 1.500% p.a.
Taxation	8% of annual investment income

ASSET ALLOCATION

Equity	Minimum 50% - 98%
Cash	Remaining balance

WHERE THE FUND INVESTS

US Equity Fund	42.27%
European Equity Fund	36.01%
Japan Equity Fund	12.08%
Cash	9.64%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

ALPHABET INC. (USA)	4.48%
APPLE INC.(USA)	4.33%
AT&T (USA)	1.86%
FACEBOOK (USA)	1.85%
Exxon Mobil (USA)	1.68%
SAP (EUROPE)	2.84%
GALP ENERGIA (EUROPE)	2.27%
SANOFI (EUROPE)	2.27%
FRESENIUS MEDICAL CARE (EUROPE)	1.93%
SVENSKA CELLULOSA (EUROPE)	1.87%
SUMITOMO MITSUI FIN.GROUP (JAPAN)	3.05%
ITOCHU (JAPAN)	2.60%
CENTURY TOKYO LEASING (JAPAN)	2.38%
ORIX (JAPAN)	2.23%
NEXON (JAPAN)	2.08%

PERFORMANCE RECORD

This fund feeds into CIMB Principal Global Titans Fund ("target fund") with the objective to achieve medium to long-term capital gains by investing into the US, Europe and Japan equities while having some Malaysia equities exposure to counter the short-term volatility in the global equities markets.

Table below shows the investment returns of Sun Life Malaysia Global Titans Fund versus its benchmark as at 31 March 2016:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund**	-11.30	-2.24	-11.30	-7.75	-0.39	N/A	18.87
Benchmark	-9.33	-1.21	-9.33	-6.95	1.16	N/A	17.38

** Calculation of pass 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 fell 2.24% during the month of March 2016, underperforming the benchmark which declined 1.21%. Stock selection in the underlying Japanese funds contributed positively while selection in the United States (US) and European funds detracted Fund performance.

US March Federal Open Market Committee ("FOMC") bore a distinctly dovish look. It acknowledged the potential negative effects of global financial conditions (primarily strong US\$) on the US economy while accepting further progress in its employment objective. In Europe, the European Central Bank (ECB)'s deposit rate was cut further to -0.40%. Monthly purchases of assets were increased from EUR 20 billion to EUR 80 billion, with the plan lasting at least till March 2017. British exit (Brexit) fears gripped markets with Britain moving a step closer to a potential exit from the 28-member European Union (EU) as it set 23rd June as the date for an in/out referendum following intense negotiations with EU on a new package. Both Moody's and Fitch indicated that a Brexit from the EU could lead to rating cuts for UK. Bank of Japan (BoJ) kept rates and monetary targets unchanged. Subsequent comments by Governor Kuroda indicate more rate cuts remain an option in Japan.

Expectations for 2016 Earnings per Share (EPS) have being rationalized lower since the start of the year. The energy sector will play an important role in shaping overall earnings. 2016 earnings expectations from the sector have already been cut significantly, so a rebound in energy prices can spring positive surprises. The Fund is neutral across the US, Europe and Japanese markets.

Source: CIMB Principal Asset Management Bhd

Disclaimer:

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