

FUND OBJECTIVE

To provide a balanced exposure into equities and bonds

FUND DETAILS

Launch Date	20 October 2008
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	2.65 million units (30 June 2014)
Fund Size	RM 4.16 million (30 June 2014)
Unit NAV	RM 1.6215 (30 June 2014)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Benchmark	50% FBM100 + 50% 12 month FD
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> Want a balanced portfolio between equities and bonds Are risk neutral between bonds and equities
Fees	<ul style="list-style-type: none"> Management Fee: 1.250% p.a. Switching Fee: 3 free fund switches per policy year

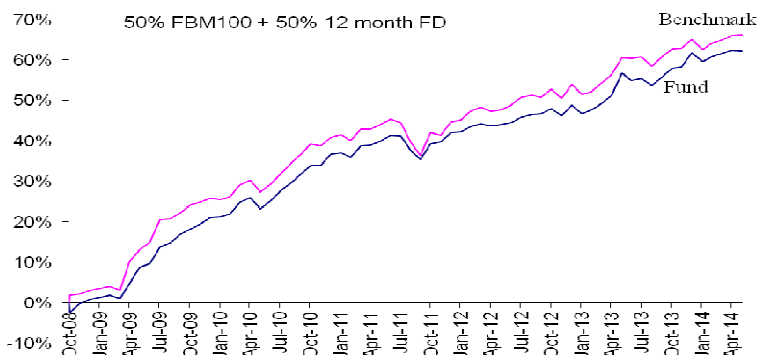
ASSET ALLOCATION

Sun Life Malaysia Conservative Fund	50%
Sun Life Malaysia Growth Fund	50%

WHERE THE FUND INVESTS

Sun Life Malaysia Growth Fund	49.85%
Sun Life Malaysia Conservative Fund	49.87%
Cash	0.28%
Total	100.00%

PERFORMANCE RECORD



NAV TO NAV

%	MTD	YTD	1-Year	3-Year	Since Inception
Fund*	0.75	1.07	5.44	15.57	63.49
Benchmark	0.46	1.14	4.07	14.83	67.01

*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 gained 1.07% in June 2014, outperforming the benchmark by 0.29%. On a YTD basis, the Fund has underperformed the benchmark by 0.07%.

Despite a soft patch in the early part of the year, the global economy is expected to bounce back in the second half of the year. This is supported by a rebound in the US economy, while economic conditions in the Eurozone are still holding up well despite the threat of deflation. Coupled with a pick-up in activity in China, we are expecting a cyclical upswing in Asian growth in the second half of 2014. Earnings in Malaysia continue to be downgraded with EPS growth at only 3.6% for 2014. However, the valuation premium to the region has narrowed to 29% from 33% previously, making Malaysia's relative valuation more palatable. With the KLCI near its all-time high and valuations at the high end, we see limited upside to the market at this juncture. Nevertheless, a stronger external liquidity backdrop from continued improvements in the global economy may cause the market to move higher.

For equities, with the KLCI near its all-time high and valuations at the high end, we see limited upside to the market at this juncture. Nevertheless, a stronger external liquidity backdrop from continued improvements in the global economy may cause the market to move higher. We continue to overweight the Oil & Gas, Telecommunications, Construction and Utilities sectors. For fixed income, we are in favour of longer duration liquid. We will maintain our portfolio duration and focus on both primary and secondary issues which have been re-priced higher. We continue to maintain our trading position on MGS/GII as we believe that the yields are expected to trade within a wider range.

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.