

### FUND OBJECTIVE

Aims to achieve long-term capital appreciation and income while complying with Shariah investment criteria, through investments in the emerging and developed markets of Asia Pacific ex Japan region.

### FUND DETAILS

Launch Date	13 February 2015	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	RM28.70 million units (31 January 2020)	Fund Size	RM33.94 million (31 January 2020)
Unit NAV	RM1.1826 (31 January 2020)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Principal Asset Management Bhd	Target Fund	Principal Islamic Asia Pacific Dynamic Equity Fund
Benchmark	MSCI AC Asia ex Japan Islamic Index	Taxation	8% of annual investment income
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> <li>▪ Have a long-term investment horizon</li> <li>▪ Want a portfolio of investments that adhere to Shariah principles</li> <li>▪ Want a well-diversified portfolio of Asia Pacific ex Japan regional equities</li> <li>▪ Seek capital appreciation over long-term</li> </ul>	Fees	<ul style="list-style-type: none"> <li>▪ Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic Asia Pacific Equity Fund.</li> <li>▪ 1.8% pa fund management charge is applied on the target fund's NAV by Principal Asset Management Bhd.</li> </ul>

### ASSET ALLOCATION OF THE TARGET FUND

Shariah-compliant Equities (Foreign)	Shariah-compliant Equities (Local)	Mutual Fund	Cash
94.38%	0.89%	0.24%	4.50%

#### SECTOR ALLOCATION OF THE TARGET FUND

Information Technology	24.15%
Consumer Discretionary	18.95%
Communication Services	12.44%
Real Estate	10.06%
Consumer Staples	7.68%
Materials	7.40%
Energy	6.49%
Industrials	6.01%
Utilities	2.01%
Mutual Fund	0.24%
Financials	0.09%
Cash	4.50%
Total	100.00%

#### TOP HOLDINGS OF THE TARGET FUND

Samsung Electronics Co. Ltd (South Korea)	9.87%
Alibaba Group Holding Ltd (Cayman Islands)	9.21%
Samsung Electronics-PFD (South Korea)	5.14%
Tencent Hldg Ltd ( China)	4.24%
Reliance Industries (India)	3.80%
China Mobile Ltd (Hong Kong)	3.78%
SK Hynix Inc (South Korea)	2.61%
Cleanaway Waste Management Ltd (Australia)	2.50%
China International Travel Ser (China)	2.45%
NetLink NBN Trust (Singapore)	2.39%
Total	45.99%

#### PERFORMANCE RECORD

This fund feeds into Principal Islamic Asia Pacific Dynamic Equity Fund ("target fund") with the objective to achieve long-term capital appreciation and income while complying with Shariah investment criteria, through investments in the emerging and developed markets of Asia Pacific ex Japan region.

Table below shows the investment returns of Sun Life Malaysia Islamic Asia Pacific Equity Fund versus its benchmark as at 31 January 2020:

%	YTD	1M	6M	1-Year	3-Year	5-Year	Since Inception
<b>Fund*</b>	-3.15	-3.15	3.49	5.38	14.28	18.26	18.26
<b>Benchmark</b>	-4.03	-4.03	5.77	3.21	15.40	35.97	35.97

\* 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

In January, the Fund declined 3.15% in MYR terms, outperforming the Benchmark by 88 basis points (bps). India, Korea and Singapore contributed to the outperformance, while China was a detractor.

The MSCI AC Islamic Asia ex Japan fell in January amidst the Coronavirus outbreak in Hubei, which has thrown the economic recovery in Asia into disarray. Most equity markets posted negative returns except for Australia and India. Apart from the escalation in political conflict between US and Iran in the early part of the year, volatility emanating from political situations is expected to be low as the US is entering into a Presidential election year and impeachment charges out of the way.

We are fully invested and taking the opportunity to add structural names with good management and strong business moats in light of the Coronavirus outbreak and its knee-jerk reaction from the stock market. We think the situation is under control as the outbreak is not showing exponential growth typical of an epidemic gone out of control. We continue to diversify the portfolio into off-benchmark names to provide resilience.

Source : *Principal Asset Management Bhd*  
Date : *31 January 2020*

### 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.