

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	23.41 million units (30 August 2019)	Fund Size	RM26.40 million (30 August 2019)
Unit NAV	RM1.1278 (30 August 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Principal Asset Management Bhd	Target Fund	CIMB Islamic Asia Pacific 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"> ▪ Have a long-term investment horizon ▪ Want a portfolio of investments that adhere to Shariah principles ▪ Want a well-diversified portfolio of Asia Pacific ex Japan regional equities ▪ Seek capital appreciation over long-term 	Fees	<ul style="list-style-type: none"> ▪ Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic Asia Pacific Equity Fund. ▪ 1.8% pa fund management charge is applied on the target fund's NAV by Principal Asset Management Bhd.

ASSET ALLOCATION OF THE TARGET FUND

Shariah-compliant Equities (Foreign)	Shariah-compliant Equities (Local)	Mutual Fund	Cash
87.59%	0.86%	0.27%	11.28%

SECTOR ALLOCATION OF THE TARGET FUND

Information Technology	18.90%
Consumer Discretionary	16.81%
Real Estate	12.69%
Communication Services	12.60%
Industrials	9.62%
Consumer Staples	5.63%
Materials	5.04%
Energy	4.75%
Utilities	1.90%
Health Care	0.51%
Mutual Fund	0.27%
Cash	11.28%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Alibaba Group Holding Ltd (Cayman Islands)	9.44%
Samsung Electronics Co. Ltd (South Korea)	8.68%
China Mobile Ltd (Hong Kong)	3.89%
Samsung Electronics-PFD (South Korea)	3.88%
Link REIT (Hong Kong)	3.46%
Telekomunikasi TBK PT (Indonesia)	2.84%
CapitaLand Commercial Trust (Singapore)	2.61%
Cleanaway Waste Management Ltd (Australia)	2.61%
CapitaLand Mall Trust (Singapore)	2.61%
Tencent Hldg Ltd (Hong Kong)	2.28%
Total	42.30%

PERFORMANCE RECORD

This fund feeds into CIMB Islamic Asia Pacific 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 30 August 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	7.77	-1.30	2.14	-0.05	-5.15	13.07	12.78
Benchmark	5.38	-1.27	0.24	-4.30	-8.99	16.92	26.81

* 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 August, the Fund declined by 1.30% in MYR terms, underperforming the Benchmark by 3 basis points (bps). Australia was the main detractor while Indonesia and Singapore were contributors to performance. Year-to-date, the Fund rose by 7.77%, outperforming the Benchmark by 239 bps.

Most Asian equity markets declined amidst escalating trade tensions between US and China and concerns over an inverted yield curve in the US which historically tend to be associated with recessions. Trade talks have deteriorated significantly with both US and China announcing additional tariffs on each other's exports starting September. We are also beginning to see more assertive fiscal stimulus by certain governments. In Asia, India has announced various sector-specific initiatives to address the economic slowdown alongside further interest rate cuts.

We have de-risked some of our Hong Kong SAR property exposure and diversified into selected telecommunication stocks where the competitive environment has improved. Our portfolio is overweight a group of defensive stocks, growth oriented names in Industrials and technology. New ideas will be differentiated in terms of business exposures to the existing stocks in the portfolio to provide resilience.

Source : *Principal Asset Management Bhd*
Date : *30 August 2019*

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.