

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	3.529 million units (31 January 2018)
Fund Size	RM4.448 million (31 January 2018)
Unit NAV	RM1.2604 (31 January 2018)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Target Fund	CIMB Islamic Asia Pacific Equity Fund
Benchmark	Dow Jones Islamic Market Asia Pacific ex Japan Index
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 Asia Pacific Dynamic Income Fund. 1.8% of pa fund management charge is applied on the target fund's NAV by CIMB-Principal.
Taxation	8% of annual investment income

ASSET ALLOCATION

Equity	Min 70%; Max 98%
Sukuk & Deposits	Max 30%
Liquid Assets	Min 2%

WHERE THE TARGET FUND INVESTS

Consumer	37.66%	Trading/Services	3.20%
Oil & Gas	13.70%	Mutual Fund	0.30%
Finance	11.95%	Technology	10.49%
Basic Materials	8.89%	Cash	4.97%
Industrials	8.84%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Alibaba Group Holding Ltd (Cayman Islands)	9.52%
Samsung Electronics Co. Ltd (South Korea)	9.26%
Reliance Industries Ltd (India)	4.56%
Samsung Electronics - PFD (South Korea)	4.52%
Tencent Hldg Ltd (Hong Kong)	4.23%
Posco (South Korea)	3.90%
Sime Darby Bhd (Malaysia)	3.20%
Keppel Corp Ltd (Singapore)	3.05%
Techtronic Industries Co (Hong Kong)	3.02%
CNOOC Ltd (Hong Kong)	2.90%

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 31 January 2018:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	2.57	2.57	-0.96	5.18	21.80	26.04	26.04
Benchmark	2.29	2.29	-0.95	6.85	25.98	48.43	48.43

* 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 2018, the Fund increased 2.57%, outperforming the benchmark by 28 basis points.

Asia ex-Japan equities got off to a roaring start in January gaining +7.5% (US\$). The rally was broad based with energy, financials and healthcare leading the charge while telecom and utilities underperformed. Recent equity market corrections caused by bond market tantrums judged against strong economic growth and a low unemployment rate should be buying opportunities. While there will be variability in markets caused by investor positioning and flows, we think equity markets should be able to stomach a rise in volatility, yields and inflation provided these do not shoot up too quickly and the US dollar remains at current levels. Back to Asia, the key metric remains earnings growth. At a 13x FY18 PER and 13% earnings growth, Asian equities look reasonably priced and has upside especially if the cyclical sectors can see earnings upgrades. We like themes such as consumption upgrade and high-end discretionary spend and companies that outspend peers in Research & Development for long term growth.

The portfolio is 96% invested with portfolio beta of 1 and overweight Materials, Energy, Industrials and underweight Healthcare, Telecommunications and Utilities. In country terms, we are overweight Singapore, Malaysia, India, Australia and underweight Korea and in Taiwan.

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.