

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	18.834 million units (30 April 2019)	Fund Size	RM21.984 million (30 April 2019)
Unit NAV	RM1.1673 (30 April 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
90.72%	0.84%	0.24%	8.21%

SECTOR ALLOCATION OF THE TARGET FUND

Information Technology	17.83%
Consumer Discretionary	14.29%
Real Estate	14.09%
Communication Services	10.14%
Industrials	10.04%
Energy	9.47%
Materials	6.47%
Consumer Staples	4.97%
Health Care	2.37%
Utilities	1.86%
Mutual Fund	0.24%
Cash	8.21%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Samsung Electronics Co. Ltd (South Korea)	7.20%
Alibaba Group Holding Ltd (Cayman Islands)	7.20%
Link REIT (Hong Kong)	4.74%
Reliance Industries Ltd (India)	4.36%
China Mobile Ltd (Hong Kong)	3.91%
CNOOC Ltd (Hong Kong)	3.87%
Samsung Electronics-PFD (South Korea)	3.78%
CapitaLand Mall Trust (Singapore)	3.17%
Cleanaway Waste Management Ltd (Australia)	2.77%
Tata Consultancy Services Ltd (India)	2.64%
Total	43.65%

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 April 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	11.54	1.55	4.02	9.91	-2.39	28.09	16.73
Benchmark	13.69	1.41	3.93	12.07	-3.71	40.29	36.79

* 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 April, the Fund rose by +1.55%, outperforming the Benchmark by 14 basis points (bps). Technology and Industrials sectors contributed to the outperformance while Healthcare was a detractor. Year-to-date the Fund rose +11.54%, underperforming the Benchmark by 215 bps.

Despite a dovish bias, monetary policies in major Asian economies have turned less definitive, with China indicating that it was 'less comfortable' about adding stimulus after the economy showed a recent recovery with PMI above 50 and Total Social Financing growth slowdown arrested. India reduced its policy rate further this month, its second time this year but the Reserve Bank of India's commentary on further interest rates cut seemed more data dependent versus a clear intent during the previous rate cut in February.

We are adopting a barbell strategy by owning defensives with yield together with stocks with mid to long run growth potential. We have selectively trimmed exposure to stocks that have exposure to a weak Philippines consumption and Energy (Oil). We would be selective in accumulating selected stocks should there be a correction, as the medium and longer term outlook for equities remains positive.

Source : Principal Asset Management Bhd

Date : 30 April 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.