

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	1.397 million units (31 May 2017)
Fund Size	RM1.598 million (31 May 2017)
Unit NAV	RM1.1438 (31 May 2017)
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

Equities	Minimum 70% - 98%	Liquid Assets	Min 2%
Sukuk & Deposits	Max 30%		

WHERE THE FUND INVESTS

Consumer	31.05%	Technology	4.88%
Finance	12.70%	Construction	1.90%
Industrials	11.38%	Mutual Fund	1.02%
Oil & Gas	10.27%	Trading / Services	0.93%
Telecommunications	9.86%	Utilities	0.63%
Basic Material	8.71%	Cash	6.67%

TOP HOLDINGS OF THE TARGET FUND

Alibaba Group Holding Ltd (Cayman Island)	8.86%
Reliance Industries Ltd (India)	5.82%
CTRP.COM-ADR (United States)	5.44%
Posco (S.Korea)	5.42%
Telekomunikasi TBK PT (Indonesia)	3.95%
Maruti Suzuki India Ltd (India)	3.63%
SK Hynix Inc (S.Korea)	3.46%
Bharti Infratel Ltd (India)	3.23%
CapitaLand Mall Trust (Singapore)	2.76%
China Unicom (Hong Kong) Ltd	2.68%

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 Asia Pacific Equity Fund versus its benchmark as at 31 May 2017:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
Fund*	9.77	1.45	5.71	9.07	15.59	N/A	14.38
Benchmark	16.78	3.71	8.25	15.35	28.95	N/A	30.60

*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 May 2017, the Fund increased 1.45%, underperforming the benchmark by 226 basis points. We are Overweight in Singapore and Indonesia and underweight in China and Korea. Sector wise, we are Overweight in Industrials and Financials and underweight in Technology and Utilities.

Asian Equities gained 4% in US\$ terms in May 2017. It has been a narrow market year-to-date (+21%) with outperformance confined to tech and consumer discretionary. Topical issues: will Asian earnings growth beat expectations of +10% 2018?, what are the implications of low volatility in equity markets? Asian equities remain a BUY: Synchronized global growth (US, Europe, Japan, Emerging Markets), stable to low bond yields (US 10 year yields at 2.15%-2.50%) and a stable US Dollar are supporting cyclical asset classes like Asian equities. China has achieved financial stability by controlling capital outflows and tightening shadow banking (even though it is not deleveraging with total debt/GDP at 260% and still rising). Funds continue to flow into Asian equities and earnings estimates continue to see upgrades.

The Fund is 95% invested with portfolio beta of 1, and overweight Singapore and India and Underweight in South Korea, China and Taiwan. In sector terms, the Portfolio is overweight consumer discretionary, information technology and telecommunications and underweight in utilities, consumer staples and health care.

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.