

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	20.74 million units (28 June 2019)	Fund Size	RM24.12 million (28 June 2019)
Unit NAV	RM1.1627 (28 June 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	Suitable for investors: <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
90.07%	0.80%	0.25%	8.89%

SECTOR ALLOCATION OF THE TARGET FUND

Real Estate	16.48%
Information Technology	16.40%
Consumer Discretionary	15.90%
Communication Services	10.68%
Industrials	10.41%
Materials	6.61%
Consumer Staples	5.89%
Energy	4.95%
Utilities	1.96%
Health Care	1.60%
Mutual Fund	0.25%
Cash	8.89%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Alibaba Group Holding Ltd (Cayman Islands)	9.01%
Samsung Electronics Co. Ltd (South Korea)	7.55%
Link REIT (Hong Kong)	5.05%
Samsung Electronics-PFD (South Korea)	3.98%
China Mobile Ltd (Hong Kong)	3.78%
CapitaLand Mall Trust (Singapore)	3.50%
Cleanaway Waste Management Ltd (Australia)	2.89%
Henderson Land Development (Hong Kong)	2.82%
CapitaLand Commercial Trust (Singapore)	2.57%
Telekomunikasi TBK PT (Indonesia)	2.50%
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 28 June 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	11.10	5.30	1.15	11.10	-0.80	21.38	16.27
Benchmark	10.78	5.37	-1.18	10.78	-2.69	32.06	33.30

* 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 June, the Fund rose by 5.30% in MYR terms, underperforming the Benchmark by 7 basis points (bps). Our holdings in Industrials and underweight in selected Utilities contributed positively. Year-to-date, the Fund rose by +11.10% outperforming the Benchmark by 32bps.

Emboldened by the US Fed's dovish monetary policy stance, most Central Banks in Asia are embarking on similar monetary policies with China's PBOC Governor commenting that "there's tremendous room to adjust monetary policy if trade war deepens", India's RBI cut rates for the 3rd time this year in June, Australia's RBA reduced interest rates to 1% (new record low), Philippines's BSP announced that it will reduce its reserve requirement ratio (RRR) by 200bps from May-July and expectations that Korea and Indonesia will reduce their policy rates in the coming months. Trade talks between US and China will be resuming after the G-20 meeting, providing huge relief after talks soured in May.

We are fully invested with a barbell strategy by owning defensives with yield together with stocks with mid to long run growth potential. For new ideas, we are looking for companies which are less correlated in terms of business exposures to the current stocks in the portfolio to provide diversification and resilience.

Source : *Principal Asset Management Bhd*

Date : *28 June 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.