

FUND OBJECTIVE

The Fund aims to provide regular income by investing primarily in the Asia Pacific ex Japan region and at the same time aims to achieve capital appreciation over the medium to long-term.

FUND DETAILS

Launch Date	13 February 2015
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	68.5728 million units (30 November 2015)
Fund Size	RM68.4016 million (30 November 2015)
Unit NAV	RM0.9975 (30 November 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Target Fund	CIMB-Principal Asia Pacific Dynamic Income Fund
Benchmark	Target return of 8% p.a.
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> Have a medium to long-term investment horizon Want a well-diversified portfolio of Asia Pacific ex Japan region Willing to take moderate risk for potentially moderate capital return over the 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	<ul style="list-style-type: none"> 8% of annual investment income

ASSET ALLOCATION

Equities	Minimum 70% - 98%	Liquid Assets	Min 2%
Fixed Income	Max 15%		

WHERE THE FUND INVESTS

Financials	25.50%	Cash	8.64%
Telecommunication	24.17%	-	-
Industrials	18.76%	-	-
Utilities	11.62%	-	-
Consumer	6.72%	-	-
Health Care	4.59%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

China Mobile Ltd (Hong Kong)	6.20%
Singapore Telecommunications(Singapore)	4.36%
Ramsay Health Care Ltd (Australia)	3.85%
Link REIT (Hong Kong)	3.71%
CTBC Financial Holding Co. Ltd (Taiwan)	3.70%
CK Hutchison Holdings Ltd (Hong Kong)	3.52%
Cheung Kong Infra Hldg (Hong Kong)	3.49%
Housing Development Finance Corp Ltd	3.37%
Power Assets Hldg (Hong Kong)	3.32%
Transurban Group (Australia)	3.17%

PERFORMANCE RECORD

This fund feeds into CIMB-Principal Asia Pacific Dynamic Income Fund ("target fund") with the objective to provide regular income by investing primarily in the Asia Pacific ex Japan region and at the same time aims to achieve capital appreciation over the medium to long-term.

Table below shows the historical actual investment returns of the target fund versus its benchmark as at 30 November 2015:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
Fund*	7.33	-4.34	-1.17	-2.92	7.95	60.48	91.61
Benchmark	7.31	0.64	1.94	3.92	8.00	25.97	42.30

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 November 2015, the Fund was down 4.34%. Our stock selections in healthcare contributed positively while financials and telecommunications impacted the portfolio. On a country basis, our stock selections in Australia and Thailand performed the best.

Asian Equities fell 2.7% in November 2015 as investors de-risked on concerns over disinflationary pressures and a slowdown in global growth. Topical issues were: is growth in the United States turning down and could the United States Federal Reserve delay raising rates beyond first half of 2016? Can China manage slowing growth and persistent capital outflows? Could Emerging Market currencies & equities stabilize and prompt a re-look by global funds who are underweight? The risk-reward outlook for Asian equities is balanced with initial signs of improving liquidity (stabilizing Emerging Market currencies, equity fund inflows) and underweight investor positioning in Emerging Markets balanced against earnings risks. Markets will be increasingly narrow as growth becomes scarcer.

We are neutral on Asian equities as the recent round of competitive easing from major central banks is stabilizing exchange rates and confidence. The core holdings of the portfolio will be stocks with quality growth, earnings visibility and improving cash flow. In a low inflation environment, commodity users and companies with pricing power will benefit. We are looking for companies which may see earnings bottoming in 2015/16 as well as those that grow earnings per share by buying back shares or saving cost (via restructuring or merger & acquisitions). We are taking profit over time in certain positions. The fund is now about close to 10% in cash and will deploy the cash into sectors where we are seeing sustainable growth.

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 on the underlying investment.

Any income distribution from the underlying assets of the investment-linked fund will be automatically reinvested into the respective investment-linked fund. The policy owner's total number of units will not change as a result of the reinvestment.