

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	2.797 million units (29 June 2018)	Fund Size	RM3.399 million (29 June 2018)
Unit NAV	RM1.2156 (29 June 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	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 Asia Pacific Dynamic Income Fund. ▪ 1.8% of pa fund management charge is applied on the target fund's NAV by CIMB-Principal.

ASSET ALLOCATION OF THE TARGET FUND

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

SECTOR ALLOCATION OF THE TARGET FUND

Consumer	37.46%
Technology	14.60%
Oil & Gas	14.54%
Finance	9.57%
Industrials	8.74%
Basic Materials	7.18%
Telecommunications	1.02%
Mutual Fund	0.25%
Cash	6.64%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Alibaba Group Holding Ltd (Cayman Islands)	9.20%
Samsung Electronics Co. Ltd (South Korea)	8.77%
Taiwan Semiconductor Manuf (Taiwan)	5.79%
Reliance Industries Ltd (India)	5.43%
CNOOC Ltd (Hong Kong)	4.78%
Samsung Electronics-PFD (South Korea)	4.32%
Nvidia Corp (United States)	4.16%
Tingyi (Cayman Islands)	3.23%
BHP Billiton Ltd (Australia)	3.00%
SK Hynix Inc (South Korea)	2.63%

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 29 June 2018:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	-4.70	-3.79	-1.36	-4.70	3.61	18.98	21.56
Benchmark	-5.51	-3.77	-2.21	-5.51	3.11	29.58	36.96

* 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 declined 3.79%, underperforming the Benchmark by 2 basis points (bps). Year-to-date, the Fund declined 4.70%, outperforming the Benchmark by 81bps. China and Australia contributed positively while Taiwan and Singapore were detractors. In sector terms, Oil and Gas and Consumer Goods contributed positively while Industrials and Consumer Services were detractors.

Islamic Asian ex-Japan equities declined 5% in June on rising trade tensions between US and China and continued appreciation of the US\$ (+2.5% YTD). The energy sector outperformed as oil prices rallied after OPEC decided to produce less oil than expected despite pressures from Saudi Arabia and Russia. The Chinese Yuan depreciated 3% during the month with minimal intervention by the Chinese government to stem the decline.

The areas of investment with the most favourable outlook are Technology companies with scale, PC/ Mobile Gaming, Consumer Discretionary names with strong premium brands and more recently Oil Producers. We also see opportunities in selective ASEAN companies whose operations have been challenging previously but are now showing signs of turnaround. We are more cognizant about valuations as we head towards a higher interest rate environment. The Fund is 94% invested with Beta ~1 and Overweight in Information Technology, Energy, Industrials, Consumer Staples and Underweight Utilities, Real Estate and Telecommunications. We had recently added selective Energy stocks with supply side discipline in oil production keeping crude oil price elevated.

Source : CIMB-Principal Asset Management Bhd

Date : 29 June 2018

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.