

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	2.699 million units (31 July 2018)	Fund Size	RM3.323 million (31 July 2018)
Unit NAV	RM1.2309 (31 July 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	33.79%
Oil & Gas	15.81%
Technology	13.95%
Finance	12.00%
Basic Materials	7.21%
Industrials	5.99%
Telecommunications	2.61%
Mutual Fund	0.24%
Cash	8.40%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Samsung Electronics Co. Ltd (South Korea)	9.15%
Alibaba Group Holding Ltd (Cayman Islands)	9.08%
Reliance Industries Ltd (India)	6.47%
Taiwan Semiconductor Manuf (Taiwan)	5.39%
CNOOC Ltd (Hong Kong)	5.05%
Link REIT (Hong Kong)	4.54%
Samsung electronics-PFD (South Korea)	4.28%
Nvidia Corp (United States)	4.20%
Tingyi (Cayman Islands) (Hong Kong)	3.14%
Anhui Conch Cement Co. Ltd (China)	3.05%

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 July 2018:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	-3.50	1.26	-0.90	-6.03	-1.43	24.20	23.09
Benchmark	-4.15	1.44	-2.19	-6.30	0.12	39.15	38.93

* 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 July, the Fund rose +1.26% in MYR terms, underperforming the Benchmark by 18 basis points (bps). Technology and Consumer Services contributed positively while Industrials was a drag. In country terms, Taiwan and India contributed positively while China and Indonesia were detractors. Year-to-date, the Fund declined 3.50%, outperforming the Benchmark by 65 bps.

Islamic Asian ex-Japan equities gained +1.2% (USD) in July, with ASEAN outperforming North Asia amidst easing of sell flows from foreign investors. The Dollar Index was flat after rising meaningfully from April - June, while oil price declined 6.5%, easing concerns especially for oil-importing countries with twin deficits. The Chinese Yuan however continued its depreciation by 3% against the USD with the increasing divergence in monetary policies.

The Fund have a Beta of ~1. We have recently de-risked form positions that are impacted from the worsening trade environment in China (industrial automation delay, change in ownerships of foreign Joint Venture companies) in favor of dividend yielding companies with growth. The Fund is 92% invested and Overweight in Information Technology, Energy, Underweight Utilities, Health Care and Consumer Discretionary. Country wise, we are Overweight Australia, Singapore and Indonesia and Underweight Korea, China and Malaysia.

Source : CIMB-Principal Asset Management Bhd

Date : 31 July 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.