

## 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	145,112 units (31 October 2015)
Fund Size	RM146,831 (31 October 2015)
Unit NAV	RM1.0118 (31 October 2015)
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	Suitable for investors:
	<ul style="list-style-type: none"> <li>Have a long-term investment horizon</li> <li>Want a portfolio of investments that adhere to Syariah principles</li> <li>Want a well-diversified portfolio of Asia Pacific ex Japan regional equities</li> <li>Seek capital appreciation over long-term</li> </ul>
Fees	<ul style="list-style-type: none"> <li>Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Asia Pacific Dynamic Income Fund.</li> <li>1.8% of pa fund management charge is applied on the target fund's NAV by CIMB-Principal.</li> </ul>
	<ul style="list-style-type: none"> <li>8% of annual investment income</li> </ul>
Taxation	<ul style="list-style-type: none"> <li>8% of annual investment income</li> </ul>

## ASSET ALLOCATION

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

## WHERE THE FUND INVESTS

Telecommunication	28.50%	Utilities	3.64%
Consumer	24.55%	Basic Materials	3.12%
Financials	11.32%	Technology	2.46%
Industrials	6.33%	Cash	8.53%
Oil & Gas	6.12%	-	-
Health Care	5.43%	Total	100.0%

## TOP HOLDINGS OF THE TARGET FUND

Chunghwa Telecom Co. Ltd (Taiwan)	7.00%
Techtronic Industries Co (Hong Kong)	5.00%
Link REIT (Hong Kong)	4.14%
ComfortDelGro Corp Ltd. (Singapore)	4.12%
MTR Corp Ltd (Hong Kong)	4.09%
Singapore Telecommunication (Singapore)	3.98%
SK Telecom Co. Ltd (S.Korea)	3.96%
Advanced Info Service PCL – NVDR (Thai)	3.92%
Cheung Kong Infra Hldg (Hong Kong)	3.64%
China Telecom Corp Ltd (China)	3.50%

## 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 historical actual investment returns of the target fund versus its benchmark as at 31 October 2015:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
<b>Fund*</b>	16.53	1.20	6.66	4.93	20.04	44.87	57.64
<b>Benchmark</b>	14.05	4.75	9.26	2.87	16.13	37.81	39.71

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 October 2015, the Fund was up 1.20%, underperforming the benchmark by 3.55%. We are overweight in Hong Kong, India and Thailand, and underweight in Korea, China and Malaysia. Sector-wise, we are overweight in telecommunications and consumer services and underweight in oil & gas, industrials and basic materials.

Encouraged by weak United States payroll data and the Federal Reserve's ("Fed") dovish stance on its monetary policy, Asian equities rallied 12% in USD terms in October 2015. The move was exaggerated by the overly bearish positioning of global funds. China and Singapore markets led the rise, while India lagged as it had been least affected by the sell down in the previous months. Global economic growth continues to be biased towards weakness, with the manufacturing economy undergoing contraction. China's Purchasing Manufacturing Index ("PMI") is below 50, Eurozone's and Japan's PMI are just above 50, while US' PMI is sliding towards no growth.

Going into the last quarter of the year and into 2016, we believe that the outlook for equity returns would be anchored on slow economic growth, low inflation, and loose global monetary policies. This is supportive for financial assets like bonds and equities. With the outlook finely balanced between weak prospects for earnings against abundant liquidity arising from dovish central banks, we adopt a Neutral stance for Asian equities. Our Islamic portfolios prefer stocks which illustrate high quality of growth and improving cash flows.

### 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.