

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	RM27.73 million units (31 December 2019)	Fund Size	RM33.86 million (31 December 2019)
Unit NAV	RM1.2211 (31 December 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Principal Asset Management Bhd	Target Fund	Principal Islamic Asia Pacific Dynamic Equity Fund
Benchmark	MSCI AC Asia ex Japan Islamic Index	Taxation	8% of annual investment income
Risk Profile	<p>Suitable for investors:</p> <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
92.76%	0.86%	0.24%	6.14%

SECTOR ALLOCATION OF THE TARGET FUND

Information Technology	23.58%
Consumer Discretionary	17.93%
Communication Services	11.81%
Real Estate	11.20%
Consumer Staples	8.32%
Energy	6.68%
Materials	6.20%
Industrials	5.91%
Utilities	1.91%
Mutual Fund	0.24%
Financials	0.08%
Cash	6.14%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Alibaba Group Holding Ltd (Cayman Islands)	9.98%
Samsung Electronics Co. Ltd (South Korea)	9.54%
Samsung Electronics-PFD (South Korea)	4.81%
Tencent Hldg Ltd (China)	4.04%
Reliance Industries (India)	3.87%
China Mobile Ltd (Hong Kong)	3.65%
SK Hynix Inc (South Korea)	2.57%
China International Travel Ser (China)	2.50%
Cleanaway Waste Management Ltd (Australia)	2.44%
China Resources Land Ltd (China)	2.20%
Total	45.60%

PERFORMANCE RECORD

This fund feeds into Principal Islamic Asia Pacific Dynamic 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 31 December 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	16.68	3.61	6.97	5.02	16.68	21.81	22.11
Benchmark	17.64	4.66	9.71	6.19	17.64	26.56	41.55

* 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 December, the Fund rose +3.6% in MYR terms, underperforming the Benchmark by 105 basis points (bps). Year-to-date (YTD), the Fund rose +16.7%, outperforming the Benchmark by 96bps. Basic materials and Industrials contributed positively YTD while Consumer Services was a detractor.

Asian markets rose in December with more signs of global economic recovery taking place. Top performers were China with the official Purchasing Managers' Index (PMI) rising above 50 after many months, Korea which benefited from DRAM price bottoming and Taiwan, while Australia was a laggard. US and China trade talks progressed with both sides indicating that a phase-one deal could be signed in January 2020. Apart from the bottoming of China's PMI, economically sensitive items such as DRAM price and optimistic commentary from leading semiconductor companies provide further support of stabilization in global economic growth.

We are fully invested and positioned in China and India where we expect the domestic economy to respond to the various fiscal and monetary measures implemented since last year. Where economic growth remains a challenge such as Thailand, we had reduced our exposures. We continue to diversify the portfolio into off-benchmark names to provide resilience.

Source : Principal Asset Management Bhd
Date : 31 December 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.