

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	8.965 million units (28 September 2018)	Fund Size	RM10.540 million (28 September 2018)
Unit NAV	RM1.1757 (28 September 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	22.72%
Finance	18.62%
Oil & Gas	17.06%
Technology	13.87%
Industrials	7.42%
Basic Materials	6.65%
Utilities	2.51%
Telecommunications	1.02%
Mutual Fund	0.23%
Cash	9.90%
Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Samsung Electronics Co. Ltd (South Korea)	9.35%
Alibaba Group Holding Ltd (Cayman Islands)	7.09%
Reliance Industries Ltd (India)	6.55%
CNOOC Ltd (Hong Kong)	6.04%
Link REIT (Hong Kong)	6.04%
Taiwan Semiconductor Manuf (Taiwan)	5.82%
Nvidia Corp (United States)	4.87%
Samsung Electronics-PFD (South Korea)	4.31%
CapitaLand Mall Trust (Singapore)	3.07%
Techtronic Industries Co (Hong Kong)	3.06%
Total	56.20%

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 Islamic Asia Pacific Equity Fund versus its benchmark as at 28 September 2018:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	-4.32	-1.12	0.31	-0.97	-3.09	17.43	17.57
Benchmark	-5.69	-1.87	-0.19	-2.40	-3.69	32.85	36.48

* 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 September, the Fund declined by 1.12% in MYR terms, underperforming the Benchmark by 75 basis points (bps). Technology and Real Estate Investment Trusts (REITs) contributed positively while Utilities was a drag. In country terms, China and Australia contributed positively while Korea was a detractor. Year-to-date, the Fund declined 4.32%, outperforming the Benchmark by 137 bps.

Islamic Asian ex-Japan equities declined 2.5% ("USD") in Sept, with the Chinese market stabilizing despite US levying 10% tariffs on additional US\$200 billion worth of goods. However, sentiment toward other emerging markets deteriorated as asset classes in countries with twin deficits such as India, Indonesia and Philippines fell the most. The US 10-year bond yield rose above 3% amidst strong economic data from the United States while in commodities, oil price continued to rise +7% to USD 82.72 with tight demand-supply dynamics.

The divergence in economic growth between US and the rest of the world remains the backdrop for asset allocation amongst investors. As investors assess the escalating and protracted trade war and the impact on Asian growth and industrial policies, markets are likely to be volatile. The Fund has a Beta of close to 1. We have tilted our portfolio towards Real Estate Investment Trusts (REITs) and domestic oriented names in Australia as part of our barbell strategy.

Source : CIMB-Principal Asset Management Bhd

Date : 28 September 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.