

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	1.5361 million units (31 January 2016)
Fund Size	RM1.4560million (31 January 2016)
Unit NAV	RM0.9479 (31 January 2016)
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	<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 Syariah 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.
Taxation	<ul style="list-style-type: none"> 8% of annual investment income

ASSET ALLOCATION

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

WHERE THE FUND INVESTS

Consumer	28.64%	Utilities	4.81%
Telecommunication	24.07%	Health Care	2.80%
Financials	14.59%	Cash	2.99%
Industrials	10.20%	-	-
Oil & Gas	6.86%	-	-
Basic Materials	5.04%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Chunghwa Telecom Co. Ltd (Taiwan)	6.97%
Techtronic Industries Co (Hong Kong)	5.05%
LG Chem Ltd (South Korea)	5.04%
Amorepacific Corp (South Korea)	5.01%
Telekomunikasi TBK PT (Indonesia)	4.70%
Singapore Telecommunications (S'pore)	4.02%
Cheung Kong Infra Hldg (Hong Kong)	4.01%
Link REIT (Hong Kong)	4.00%
MTR Corp Ltd (Hong Kong)	3.60%
China Telecom Corp Ltd (China)	3.54%

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 January 2016:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
Fund*	-8.41	-8.41	-9.63	-4.36	-5.21	N/A	-5.21
Benchmark	-8.88	-8.88	-11.87	-4.86	-4.92	N/A	-4.92

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 January 2016, the Fund was down 8.41%, outperforming the benchmark by 0.47%. We are overweight in Hong Kong, Indonesia and Philippines, and underweight in Korea, Thailand and Malaysia. Sector-wise, we are overweight in telecommunications, financials and consumer services and underweight in oil & gas, technology, basic materials and utilities.

Asian equities (MSCI AC Asia Pacific ex Japan Index) fell 8% in January 2016 (United States dollar terms) with the best performers being Malaysia, Thailand and Indonesia. Topical issues were: would the Hong Kong dollar peg hold, how big would China's capital outflows be in January 2016 and will the US Federal Reserve turn dovish?

We are neutral on Asian equities but with the intent to accumulate stocks opportunistically as markets remain volatile. In the final week of the month, we purchased some oversold stocks after the correction. We prefer ASEAN to China, as longer term demographics are favorable, and returns on investment are higher.

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.