

FUND OBJECTIVE

The Fund aims to provide regular income by investing primarily in the Asia Pacific ex Japan region and at the same time aims to achieve capital appreciation over the medium to long-term.

FUND DETAILS

Launch Date	13 February 2015
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	71.5522 million units (29 February 2016)
Fund Size	RM 67.8048 million (29 February 2016)
Unit NAV	RM0.9476 (29 February 2016)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Target Fund	CIMB-Principal Asia Pacific Dynamic Income Fund
Benchmark	Target return of 8% p.a.
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> Have a medium to long-term investment horizon Want a well-diversified portfolio of Asia Pacific ex Japan region Willing to take moderate risk for potentially moderate capital return over the 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%
Fixed Income	Max 15%		

WHERE THE FUND INVESTS

Financials	29.29%	Technology	5.55%
Industrials	18.11%	Cash	14.72%
Telecommunication	13.59%	-	-
Consumer	6.47%	-	-
Utilities	6.41%	-	-
Health Care	5.86%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

China Mobile Ltd (Hong Kong)	4.77%
Housing Development Fin. Corp Ltd (India)	4.42%
Transurban Group (Australia)	4.14%
Ramsay Health Care Ltd (Australia)	4.10%
ComfortDelGro Corp Ltd (Singapore)	3.92%
Power Assets Hldg (Hong Kong)	3.56%
CK Hutchison Holdings Ltd (Hong Kong)	3.53%
Singapore Telecommunications (Singapore)	3.01%
Tencent Hldg Ltd (Hong Kong)	2.89%
Taiwan Semiconductor Manuf (Taiwan)	2.66%

PERFORMANCE RECORD

This fund feeds into CIMB-Principal Asia Pacific Dynamic Income Fund ("target fund") with the objective to provide regular income by investing primarily in the Asia Pacific ex Japan region and at the same time aims to achieve capital appreciation over the medium to long-term.

Table below shows the investment returns of Sun Life Malaysia Asia Pacific Dynamic Income Fund versus its benchmark as at 29 February 2016:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
Fund*	-6.27	2.33	-5.00	-6.04	-5.43	N/A	-5.24
Benchmark	1.29	0.64	1.94	3.92	8.00	N/A	8.70

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 February 2016, the Fund was up 2.33%. Our stock selections in industrials, financials and healthcare contributed positively. On a country basis, our stock selections in Australia, Singapore and Taiwan performed the best.

Asian equities (MSCI AC Asia Pacific ex Japan Index) fell 1% in February (US Dollar terms) with the best & worst performers being ASEAN and India respectively. Topical issues were: has the US Dollar peaked and oil prices bottomed; can China avoid a crisis and muddle through; will continued monetary easing be effective given the recent impact on banks (e.g., European & Japanese banks) and growth?

Both equity and commodity markets stabilized in February after the brutal sell off in January, and the ASEAN markets outperformed North Asia. The Indonesian Rupiah stayed strong despite the government cutting policy rates in both January and February in an effort to boost economic growth which was a positive. China's foreign exchange reserves seem to have stabilised and the Chinese government is effecting control over the capital outflow situation. The fund is now about 15% cash. We took profit on Cheung Kong Infrastructure but bought more Power Assets Holdings in anticipation of special dividends to be announced in March. We also sold Link REIT due to concerns over its recent mall acquisition in Hong Kong.

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.