

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	69.8683 million units (31 December 2015)
Fund Size	RM70.6367million (31 December 2015)
Unit NAV	RM1.0110 (31 December 2015)
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	29.77%	Cash	4.41%
Telecommunication	22.20%	-	-
Industrials	18.70%	-	-
Utilities	12.05%	-	-
Consumer	7.57%	-	-
Health Care	5.30%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

China Mobile Ltd (Hong Kong)	6.20%
Singapore Telecommunications (Singapore)	4.20%
Ramsay Health Care Ltd (Australia)	3.99%
Cheung Kong Infra Hldg (Hong Kong)	3.72%
Link REIT (Hong Kong)	3.68%
CTBC Financial Holding Co. Ltd (Taiwan)	3.67%
CK Hutchison Holdings Ltd (Hong Kong)	3.64%
Transurban Group (Australia)	3.62%
Housing Development Finance Corp Ltd (India)	3.56%
Power Assets Hldg (Hong Kong)	3.44%

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

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
Fund*	1.1	1.4	-1.2	-1.8	N/A	N/A	1.1
Benchmark	7.3	0.7	2.0	4.0	N/A	N/A	7.3

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 2015, the Fund was up 1.4%. Our stock selections in industrials and financials contributed positively. On a country basis, our stock selections in Australia and Hong Kong performed the best.

Asian equities fell 1% in December 2015 and are down 10% for 2015 in US Dollar terms. Topical issues were: how far can key commodities like oil prices decline? What level would the People's Bank of China be looking at for the Renminbi/US Dollar rate after publishing a new exchange rate index which measures the Renminbi against a trade-weighted basket of currencies? How quickly will the Federal Reserve raise rates in 2016?

The Fund is about 95% invested. We are adding stocks in sectors such as healthcare and consumer goods, which can have more sustainable future growth driven by innovation and demand. We are also increasing our beta as the market has already been sold off, earnings downgraded and valuation is looking increasingly more reasonable. China market was sold off because of increasing RMB depreciation pressure and capital outflow, however, we do notice incrementally some signs of positive government action and policies. The sentiment towards China is very bearish now, which provides some buying opportunity, although we are doing it gradually and carefully.

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.