

### 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	16.867 million units (29 March 2019)	Fund Size	RM19.389 million (29 March 2019)
Unit NAV	RM1.1495 (29 March 2019)	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"> <li>▪ Have a long-term investment horizon</li> <li>▪ Want a portfolio of investments that adhere to Shariah principles</li> <li>▪ Want a well-diversified portfolio of Asia Pacific ex Japan regional equities</li> <li>▪ Seek capital appreciation over long-term</li> </ul>	Fees	<ul style="list-style-type: none"> <li>▪ Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Asia Pacific Dynamic Income Fund.</li> <li>▪ 1.8% of pa fund management charge is applied on the target fund's NAV by CIMB-Principal.</li> </ul>

### ASSET ALLOCATION OF THE TARGET FUND

Shariah-compliant Equities (Foreign)	Shariah-compliant Equities (Local)	Mutual Fund	Cash
89.97%	0.87%	0.25%	8.91%

#### SECTOR ALLOCATION OF THE TARGET FUND

Information Technology	18.27%
Consumer Discretionary	15.15%
Real Estate	14.37%
Energy	10.79%
Communication Services	7.89%
Industrials	7.89%
Materials	6.89%
Consumer Staples	5.10%
Health Care	2.51%
Utilities	1.97%
Mutual Fund	0.25%
Cash	8.91%
Total	99.99%

#### TOP HOLDINGS OF THE TARGET FUND

Samsung Electronics Co. Ltd (South Korea)	7.52%
Alibaba Group Holding Ltd (Cayman Islands)	7.38%
Reliance Industries Ltd (India)	5.28%
Link REIT (Hong Kong)	4.96%
CNOOC Ltd (Hong Kong)	4.18%
Samsung Electronics-PFD (South Korea)	3.96%
China Mobile Ltd (Hong Kong)	3.64%
CapitaLand Mall Trust (Singapore)	3.26%
Cleanaway Waste Management Ltd (Australia)	2.87%
Tencent Hldg Ltd (Hong Kong)	2.46%
Total	45.51%

## 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 29 March 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	9.84%	1.87%	9.84%	-2.23%	-3.18%	25.30%	14.95%
<b>Benchmark</b>	12.10%	1.80%	12.10%	-1.34%	-3.70%	38.02%	34.94%

**\*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 March, the Fund rose by +1.87%, outperforming the Benchmark by 7 basis points (bps). Technology and Oil & Gas sectors contributed to the outperformance while Consumer Services was a detractor. Year-to-date the Fund rose +9.84%, underperforming the Benchmark by 226 bps.

During the month, equities in India, China and Philippines outperformed while Malaysia and Korea posted negative returns. The US 10-year bond yield declined by a hefty 31 basis points with FED further indicating that they are unlikely to raise interest rates this year and fears of deepening economic slowdown with the German manufacturing Purchasing Managers' Index (PMI) tumbling to contraction territory. China has begun to find a bottom in economic growth with the manufacturing sector PMI returning to above 50 in March. This is a validation of the effectiveness of the fiscal and monetary stimulus implemented by the government and central bank which included Reserve Requirement Ratio and VAT tax cuts.

The Fund is fully invested with a barbell approach by owning defensives with yield together with stocks with mid to long run growth potential. We prefer Real Estate Investment Trusts (REITs) with high quality assets, technology stocks which are dominant in their respective fields and have the capability and willingness to innovate and domestic oriented Industrials with stable operations and cash flows.

Source : CIMB-Principal Asset Management Bhd  
Date : 29 March 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.