

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	RM2.092 million units (31 July 2016)
Fund Size	RM 2.071 million (31 July 2016)
Unit NAV	RM0.9902 (31 July 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	28.43%	Basic Materials	4.03%
Telecommunication	15.13%	Utilities	3.93%
Oil & Gas	10.56%	Health Care	3.44%
Technology	9.88%	Others	3.37%
Financials	9.20%	Cash	7.71%
Industrials	4.32%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Tencent Hldg Ltd (Hong Kong)	9.88%
Telekomunikasi TBK PT (Indonesia)	5.16%
Techtronic Industries Co. (Hong Kong)	4.93%
Amorepacific Corp (South Korea)	4.43%
MTR Corp Ltd (Hong Kong)	4.11%
LG Chem Ltd (South Korea)	4.03%
Singapore Telecommunications (S'pore)	3.91%
Link REIT (Hong Kong)	3.90%
CNOOC Ltd (Hong Kong)	3.76%
Reliance Industries Ltd (India)	3.12%

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 31 July 2016:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
Fund*	-0.71	3.37	8.66	8.12	2.08	N/A	-0.98
Benchmark	1.67	5.01	8.70	11.57	6.15	N/A	5.97

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 July 2016, the Fund was up 3.37%, underperforming the benchmark by 1.64%. We are overweight in Hong Kong, Indonesia and Philippines, and underweight in China, Korea and Malaysia. Sector-wise, we are overweight in Telecommunications, Financials and Consumer Services and underweight in Oil & Gas, Technology, Industrials, Basic Materials and Utilities. Year-to-date, the Fund is down 0.71%, underperforming the benchmark by 2.38%.

Asian Equities gained 5% (United States Dollar terms) in July and are up 6% year-to-date. Outperformers were Thailand, Korea, Taiwan, India and Indonesia. Topical issues were: will Emerging markets outperform Developed markets from hereon, how long can the liquidity inflows into emerging market assets last and what could derail it. Previously, jitters from large macro events (like a sharp China slowdown & "Brexit") have been buying opportunities and this would probably continue to be the case as long as policymakers are concerned about muted economic growth and high leverage.

We see conditions for a sustained rally as we head into the second half of 2016 - fund inflows, positive political development, fiscal spending and lower interest rates, are still intact. We maintain a buying-on-dips strategy. Our preference is to be overweight ASEAN including India, as the sub-region benefits from positive political changes, fiscal spending on infrastructure which would increase productivity, and easing monetary policies. On China, we are wary of slowing economic impetus and the high indebtedness of the system, so we prefer internet and interest-rate sensitives.

Source: CIMB-Principal Asset Management Bhd

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.