

### 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	58.964 million units (28 April 2017)
Fund Size	RM 69.149 million (28 April 2017)
Unit NAV	RM1.1727 (28 April 2017)
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"> <li>Have a medium to long-term investment horizon</li> <li>Want a well-diversified portfolio of Asia Pacific ex Japan region</li> <li>Willing to take moderate risk for potentially moderate capital return over the 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>
Taxation	<ul style="list-style-type: none"> <li>8% of annual investment income</li> </ul>

### ASSET ALLOCATION

Equities	Minimum 70% - 98%	Liquid Assets	Min 2%
Fixed Income	Max 15%		

### WHERE THE FUND INVESTS

Finance	27.57%	Utilities	3.88%
Industrials	19.37%	Telecommunications	2.17%
Consumer	13.39%	Trading / Services	1.01%
Technology	13.21%	Cash	5.10%
Health Care	8.34%		
Basic Materials	5.96%	Total	100.0%

### TOP HOLDINGS OF THE TARGET FUND

BHP Billiton Ltd (Australia)	4.54%
Tencent Hldg Ltd (Hong Kong)	4.20%
AGL Energy (Australia)	3.88%
Terena International ADR (Cayman Island)	3.52%
Samsung Electronics Co. Ltd (S.Korea)	3.44%
AIA Group Ltd (Hong Kong)	3.40%
Housing Development Finance Corp Ltd (India)	3.18%
Hangzhou Hikv (China)	3.16%
Hon Hai Precision Industry Co. (Taiwan)	3.08%
Larsen & Toubro Ltd (India)	3.05%

### 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 28 April 2017:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
<b>Fund*</b>	9.26	0.75	5.78	10.56	25.79	N/A	17.27
<b>Benchmark</b>	2.60	0.64	1.94	3.92	8.00	N/A	18.91

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 April, the Fund increased by 0.75%, bringing year-to-date returns to 9.26%. Our stock selections in Industrials and Technology contributed to the returns. On a country basis, India and Chinese stocks performed well.

Asia Pacific ex Japan Equities gained 1.5% in US Dollar terms in April 2017. Year-to-date (+14%), outperformance has been confined to technology and consumer discretionary. The worst underperformers were telecoms, materials and staples. Technology stocks have been well bid due to growth prospective. Topical issues are if China growth has peaked and if there is a North Korean war. Markets were firm in April despite a reversal of the deflation trade as liquidity is supportive and we are seeing inflows into Asia. Earnings revision continues to be positive in Asia and the next move would be for investors to have more confidence in the high growth for 2018 and beyond. With consensus expecting 18%/9% earnings growth in FY2017/18, 14x/13x FY2017/18 PE, Asia is reasonably priced.

We think cyclical in the technology space and selective materials will do well. Research efforts will be on financials, technology (AI, big data, smartphone components) and consumer discretionary. The fund is 95% invested with a portfolio Beta of 1 and overweight in India and underweight Taiwan & Korea. In sector terms, we are overweight in China internet/technology, India and underweight energy, telecoms and utilities.

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.