

#### 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	2.260 million units (31 March 2017)
Fund Size	RM2.413 million (31 March 2017)
Unit NAV	RM1.0674 (31 March 2017)
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"> <li>Have a long-term investment horizon</li> <li>Want a portfolio of investments that adhere to Syariah 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>
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%
Sukuk & Deposits	Max 30%		

#### WHERE THE FUND INVESTS

Consumer	26.36%	Basic Material	7.94%
Finance	13.86%	Mutual Fund	1.28%
Technology	13.25%	Trading / Services	1.14%
Industrials	11.76%	Utilities	0.76%
Oil & Gas	8.28%		
Telecommunications	8.16%	Cash	7.21%

#### TOP HOLDINGS OF THE TARGET FUND

Alibaba Group Holding Ltd (Cayman Island)	9.26%
Tencent Hldg Ltd (Hong Kong)	8.90%
Maruti Suzuki India Ltd (India)	3.85%
Telekomunikasi TBK PT (Indonesia)	3.48%
SK Hynix inc. (S.Korea)	3.34%
Anhui Conch Cement Co. Ltd (China)	2.98%
ComfortDelGro Corp Ltd (Singapore)	2.89%
Posco (S.Korea)	2.82%
China Petroleum & Chemical (China)	2.62%
Reliance Industries Ltd (India)	2.59%

#### 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 March 2017:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
<b>Fund*</b>	6.47	2.57	6.47	4.81	16.35	N/A	6.74
<b>Benchmark</b>	11.61	3.45	11.61	10.97	27.73	N/A	24.81

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 2017, the Fund increased 2.57%, underperforming the benchmark by 88 basis points. We are Overweight in Singapore and Indonesia and underweight in China and Korea. Sector wise, we are Overweight in Industrials and Financials and underweight in Technology and Utilities.

Asian markets rose by 3.3% during March, led by a broad rally across most countries excluding China. India outperformed as investor sentiment increased from ruling party BJP's unexpected victory in the Uttar Pradesh state elections. Korea benefited from foreign inflows driven by continued upward earnings revision and Korean Won appreciation while Taiwan technology outperformed led by the Apple supply chain on expectations of significant specification upgrades in the upcoming OLED iPhone. While China's economic numbers were stable, the lack of specific catalyst and more property curb measures led to a lackluster performance for the month.

We are positive on Asian equities as we continue to see inflows, upward earnings revisions, and benign global financial markets (US 10-year yields 2.30%-2.70%, stable US Dollar Index at around 100 +/- 3%, relatively stable commodity prices). Sentiment-wise, animal spirits are slowly returning supported by strong global PMI's and healthy equity markets. The portfolios are targeting to be fully invested, and expect to be buyers of the market on dips.

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.