

## 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	1.676 million units (30 November 2016)
Fund Size	RM 1.758 million (30 November 2016)
Unit NAV	RM1.0487 (30 November 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"> <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	29.13%	Financials	4.34%
Oil & Gas	17.90%	Health Care	2.07%
Technology	13.46%	Mutual Fund	2.01%
Telecommunication	9.98%	Utilities	0.93%
Industrials	7.98%	Cash	6.34%
Basic Material	5.86%	Total	100.0%

## TOP HOLDINGS OF THE TARGET FUND

Tencent Hldg Ltd (Hong Kong)	9.17%
Alibaba Group Holding Ltd (Cayman Island)	8.00%
CNOOC Ltd (Hong Kong)	4.78%
Reliance Industries Ltd (India)	3.95%
Maruti Suzuki India Ltd (India)	3.47%
China Petroleum & Chemical (China)	3.46%
China Unicom (Hong Kong)	3.28%
Singapore Telecommunications (S'pore)	2.93%
China Shenhua Energy Co. Ltd China)	2.88%
Dabur India Ltd (India)	2.76%

## 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 Asia Pacific Equity Fund versus its benchmark as at 30 November 2016:

	%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
<b>Fund*</b>		1.33	0.08	1.12	5.98	3.04	N/A	4.87
<b>Benchmark</b>		8.61	1.45	4.41	11.79	9.00	N/A	13.22

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 November 2016, the Fund increased 0.08%, underperforming the benchmark by 137 basis points. We were overweight in India, Indonesia and Philippines and underweight in Korea and Taiwan. Sector-wise, we were overweight in Oil & Gas and Telecommunications and underweight in Technology and Utilities. Year-to-date, the Fund is up 1.33%, underperforming the benchmark by 728 basis points.

Topical issues during November were: Impact of Trump's victory on financial markets, OPEC's meeting in Vienna to curb oil production and demonetization in India. Bond yields rose globally post the US Presidential election, led by expectations of rising inflation and fiscal stimulus in the US. US stocks outperformed, at the expense of Emerging markets. OPEC agreed to a production cut, sending oil price higher to within our forecast of USD 50-60/barrel for 2017E. After stabilizing for most parts of the year, China's foreign reserves resumed its downward trend to USD 3.12tr in October, a reduction of USD 45bn from September. The Chinese yuan depreciated by 1.6% during the month, contributing to the overall decline of 5.7% year-to-date.

We remain buyers of the markets, especially on dips, and intend to be fully invested. In terms of portfolio construction, we adopt a sector-neutral approach, with focus on stock-selection as the primary driver of alpha. Special focus is on stock ideas related to e-commerce, sharing economies, energy and basic materials. In terms of country preference, we prefer China, India and Indonesia, while remaining cautious on Thailand and Philippines.

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..