

## 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	2.570 million units (31 January 2019)	Fund Size	RM2.981million (31 January 2019)
Unit NAV	RM1.1599 (31 January 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)	Cash
90.50%	1.85%	7.65%

**SECTOR ALLOCATION OF THE TARGET FUND**

Consumer	29.24%
Financials	21.81%
Oil & Gas	13.47%
Technology	9.37%
Industrials	5.42%
Telecommunications	4.45%
Basic Materials	4.01%
Utilities	1.89%
Health Care	1.45%
Plantation	0.96%
Mutual Fund	0.28%
Cash	7.65%
Total	100.00%

**TOP HOLDINGS OF THE TARGET FUND**

Samsung Electronics Co. Ltd (South Korea)	9.62%
Alibaba Group Holding Ltd (Cayman Islands)	7.21%
Link REIT (Hong Kong)	5.97%
CNOOC Ltd (Hong Kong)	5.30%
Reliance Industries Ltd (India)	4.89%
Samsung Electronics-PFD (South Korea)	4.42%
CapitaLand Commercial Trust (Singapore)	3.70%
CapitaLand Mall Trust (Singapore)	3.50%
China Mobile Ltd (Hong Kong)	2.54%
Cleanaway Waste Management Ltd (Australia)	2.52%
Total	49.67%

### 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 31 January 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	7.43%	7.43%	5.81%	-5.77%	-11.45%	22.37%	15.99%
<b>Benchmark</b>	9.39%	9.39%	7.83%	-5.27%	-11.25%	38.55%	31.62%

**\*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 January, the Fund rose 7.43% in MYR terms, underperforming the Benchmark by 196 basis points ("bps"). India and Malaysia contributed positively while cash drag and China were detractors. Sector wise, Underweight in Basic Materials and Utilities contributed positively while Consumer Services was a detractor.

Major central banks such as FED and PBOC are showing more signs of easing and pause in monetary tightening given the weakness in economic growth. The FED has voted to hold their benchmark rate steady and that 'the case for raising rates has weakened somewhat'. The PBOC also cut its Reserve Requirement Ratio (RRR) by 1 percentage point, releasing CNY 1.5tr into the economy. This has confirmed our view that Asian equities have stabilized from a monetary policy perspective. Key to monitor over the coming months is whether the monetary easing and likely fiscal stimulus is sufficient to cushion the economic slowdown in China.

The Islamic portfolios have a Beta of ~0.94x and 93% invested. We are Overweight Real Estate (Reits) and Information Technology, Underweight Consumer Discretionary, Materials and Utilities.

**Source : CIMB-Principal Asset Management Bhd**  
**Date : 31 January 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.