

#### 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	73.2993 million units (30 April 2016)
Fund Size	RM68.3339 million (30 April 2016)
Unit NAV	RM0.9323 (30 April 2016)
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

Financials	27.95%	Health Care	6.16%
Industrials	19.27%	Trading/Service	1.92%
Consumer	11.56%	Cash	9.29%
Telecommunication	11.22%	-	-
Utilities	5.86%	-	-
Technology	6.77%	Total	100.0%

#### TOP HOLDINGS OF THE TARGET FUND

Housing Development Fin. Corp Ltd (India)	4.48%
Transurban Group (Australia)	4.32%
Ramsay Health Care Ltd (Australia)	4.12%
Power Assets Hldg (Hong Kong)	3.89%
ComfortDelGro Corp Ltd (Singapore)	3.77%
CK Hutchison Holdings Ltd (Hong Kong)	3.35%
Tencent Hldg Ltd (Hong Kong)	3.10%
Samsung Electronics Co. Ltd (S.Korea)	3.00%
AIA Group Ltd (Hong Kong)	2.87%
China Mobile Ltd (Hong Kong)	2.82%

#### 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 30 April 2016:

	%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
<b>Fund*</b>		-7.78	-1.16	0.68	-10.24	-9.75	N/A	-6.77
<b>Benchmark</b>		2.60	0.64	1.94	3.92	8.00	N/A	10.10

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 2016, the Fund was down 1.16%, underperforming the benchmark by 1.80%. Our stock selections in consumer goods, utilities and technology impacted the fund. On a country basis, our stock selections in Australia performed well, while Taiwan and Malaysia impacted the fund. Year-to-date, the Fund is down 7.78%, underperforming the benchmark by 10.38%.

Asian Equities were flat in April in United States Dollar terms and stands at +1% year-to-date. Taiwan (technology) and Philippines underperformed, while Australia (materials) outperformed. Topical issues were: can the cyclical rally continue, how long can China continue to support growth by pumping credit growth, what does a strengthening Japanese Yen mean for risk assets?

We expect Asian equities to be range bound given the self-correcting mechanism in financial markets. Major central banks will turn dovish when risk assets (equities, commodities, high yield bonds, Emerging Market currencies) weaken & volatility spikes (stock markets, currencies). This puts a floor for risk assets. On the flip side, when risk assets appreciate, volatility falls and financial conditions loosen, Central Banks may turn hawkish. This puts an upside cap on risk assets. We continue to focus on companies that can sustainably grow dividends in the longer term.

*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.