

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	59.0231 million units (30 September 2015)
Fund Size	RM60.4076 million (30 September 2015)
Unit NAV	RM1.0235 (30 September 2015)
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"> Have a medium to long-term investment horizon Want a well-diversified portfolio of Asia Pacific ex Japan region Willing to take moderate risk for potentially moderate capital return over the long-term.
Fees	<ul style="list-style-type: none"> Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Asia Pacific Dynamic Income Fund. 1.8% of pa fund management charge is applied on the target fund's NAV by CIMB-Principal.
Taxation	<ul style="list-style-type: none"> 8% of annual investment income

ASSET ALLOCATION

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

WHERE THE FUND INVESTS

Financials	23.66%	Oil & Gas	1.04%
Telecommunication	19.71%	Cash	15.78%
Industrials	16.92%	-	-
Utilities	11.45%	-	-
Consumer	6.54%	-	-
Health Care	4.90%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

China Mobile Ltd (Hong Kong)	3.97%
Ramsay Health Care Ltd (Australia)	3.91%
Singapore Telecommunications(Singapore)	3.85%
Link REIT (Hong Kong)	3.53%
ComfortDelGro Corp Ltd (Singapore)	3.51%
CTBC Financial Holding Co. Ltd (Taiwan)	3.44%
Power Assets Hldg (Hong Kong)	3.32%
Housing Development Finance Corp (India)	3.25%
Cheung Kong Infra Hldg (Hong Kong)	2.89%
TRANSURBAN GROUP (Australia)	2.81%

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 historical actual investment returns of the target fund versus its benchmark as at 30 September 2015:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
Fund*	10.37	1.62	-0.64	1.05	18.62	71.48	97.04
Benchmark	5.94	0.64	1.94	3.92	8.00	25.97	40.48

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 September 2015, the Fund was up 1.62%. Our stock selections in industrials and telecommunications contributed positively. On a country basis, our stock selections in Hong Kong, Korea and India performed the best.

Asian equities fell 4% in Sep as investors de-risked on concerns over disinflationary pressures and a slowdown in global growth. Topical issues were: are spreads on Emerging Market sovereign credit-default-swaps a reliable forward indicator of future sovereign ratings and if so, could Emerging Market currencies weaker further? What are the risks and implications of deflation?

The Fund remained very cautious throughout September. We are mindful of a potential short squeeze as the China government may want to prop up economic growth by introducing supportive policies. Hence we have actively studied some companies which have fallen a lot and considered whether its current valuation is a reasonable entry price. After much consideration, we do not think that the current valuation for Chinese companies broadly is considered depressed and is merely fair. Hence we decided to stay away from entering a tactical position in the event of a potential rally in China. Nonetheless, we reduced our cash level to around 13% by adding to existing positions which we are positive on such as Link Real Estate Investment Trust, Power Asset Holdings, and CapitaLand Commercial Trust.

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 on the underlying investment.

Any income distribution from the underlying assets of the investment-linked fund will be automatically reinvested into the respective investment-linked fund. The policy owner's total number of units will not change as a result of the reinvestment.