

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	14.425 million units (28 February 2019)	Fund Size	RM16.278 million (28 February 2019)
Unit NAV	RM1.1284 (28 February 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	<p>Suitable for investors:</p> <ul style="list-style-type: none"> ▪ Have a long-term investment horizon ▪ Want a portfolio of investments that adhere to Shariah principles ▪ Want a well-diversified portfolio of Asia Pacific ex Japan regional equities ▪ Seek capital appreciation over 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.

ASSET ALLOCATION OF THE TARGET FUND

Shariah-compliant Equities (Foreign)	Shariah-compliant Equities (Local)	Cash
92.10%	0.92%	6.98%

SECTOR ALLOCATION OF THE TARGET FUND

Consumer Products & Svc	31.48%
Financials Services	21.32%
Oil & Gas	13.53%
Technology	9.08%
Industrials Products & Svc	6.03%
Telecommunications/Media	4.35%
Basic Materials	4.05%
Utilities	1.99%
Plantation	0.92%
Mutual Fund	0.27%
Cash	6.98%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Samsung Electronics Co. Ltd (South Korea)	9.15%
Alibaba Group Holding Ltd (Cayman Islands)	7.71%
Link REIT (Hong Kong)	6.06%
CNOOC Ltd (Hong Kong)	5.37%
Reliance Industries Ltd (India)	4.86%
Samsung Electronics-PFD (South Korea)	4.13%
CapitaLand Commercial Trust (Singapore)	3.76%
CapitaLand Mall Trust (Singapore)	3.44%
Cleanaway Waste Management Ltd (Australia)	2.94%
China Mobile Ltd (Hong Kong)	2.51%
Total	49.93%

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 28 February 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	7.83%	0.55%	3.16%	-5.10%	-7.27%	22.29%	12.84%
Benchmark	10.12%	0.67%	3.67%	-4.90%	-6.22%	38.10%	32.50%

***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 February, the Fund rose +0.55% in MYR terms. Australia and Korea contributed positively while Underweight in China was a detractor. Sector wise, Industrials contributed positively while Underweight in Consumer Services was a detractor. Year-to-date, the Fund rose +7.83%, underperforming the Benchmark by 229 basis points.

Downside risk to global economic deterioration would likely be arrested with loose monetary policy in most economies, led by the FED's dovish U-turn since November. India was the first country in Asia Pacific to reduce its benchmark interest rate in February. Following the cut in Reserve Requirement Ratio (RRR) by 1 percentage point (pp) in January, China has complemented its monetary easing with fiscal stimulus with the latest being a 3pp cut to the top bracket of the Value Added Tax (VAT), benefiting earnings of most manufacturers. Total Social Financing rose +10.4% y-y in January reflecting a pickup in credit growth after a downtrend that lasted 17 months.

The portfolio is 95% invested with Beta of 0.95x. We are Overweight Real Estate (REITs), Consumer Staples and Underweight Consumer Discretionary, Materials and Utilities. We barbell the portfolio by owning defensives with yield together with stocks with mid to long run growth potential.

Source : CIMB-Principal Asset Management Bhd
 Date : 28 February 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.