

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	11.960 million units (30 November 2018)	Fund Size	RM13.082 million (30 November 2018)
Unit NAV	RM1.0938 (30 November 2018)	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"> ▪ 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
89.30%	0.72%	9.98%

SECTOR ALLOCATION OF THE TARGET FUND

Consumer	26.27%
Finance	21.04%
Oil & Gas	14.82%
Technology	9.30%
Industrials	5.89%
Basic Materials	5.68%
Utilities	2.62%
Telecommunications	1.85%
Health Care	1.56%
Trading / Services	0.73%
Mutual Fund	0.26%
Cash	9.98%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Alibaba Group Holding Ltd (Cayman Islands)	9.66%
Samsung Electronics Co. Ltd (South Korea)	9.12%
Link REIT (Hong Kong)	6.39%
Reliance Industries Ltd (India)	5.71%
CNOOC Ltd (Hong Kong)	5.67%
Samsung Electronics-PFD (South Korea)	4.16%
CapitaLand Commercial Trust (Singapore)	3.55%
CapitaLand Mall Trust (Singapore)	3.40%
BHP Billiton Ltd (Australia)	2.90%
Taiwan Semiconductor Manuf (Taiwan)	2.54%
Total	53.10%

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 30 November 2018:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	-10.98%	2.99%	-8.01%	-10.12%	-10.96%	11.26%	9.38%
Benchmark	-11.84%	4.70%	-8.27%	-10.21%	-10.75%	23.03%	27.80%

***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, the Fund rose 2.99% in MYR terms, underperforming the Benchmark by 171 basis points ("bps"). Korea, India and Taiwan contributed positively while Australia and Indonesia were detractors. Sector wise, Oil & Gas and Utilities contributed positively while Industrials was a detractor. Year-to-date, the Fund declined 10.98%, outperforming the Benchmark by 86 bps.

Islamic Asian ex-Japan equities rose 4.7% (USD) in November, partially recovered from the 11.5% decline in October. Indonesia, India and China outperformed as weak oil prices supported their macro situation. Oil price fell 22% to US\$58.71/barrel as President Trump continues to pressure Saudi Arabia not to cut production as much ahead of the OPEC meeting in December. The US 10-year bond yield fell 15bps back to below 3%, amidst concerns on potential economic slowdown, oil price slide and FED comments on the 'neutral rate'.

The Fund has a Beta of ~0.92x, we are Overweight Real Estate (Reits), Energy and Information Technology, Underweight Consumer Discretionary, Communication Services and Consumer Staples. We had increased our equity allocation by continuing to diversify risk exposures by broadening the number of stocks in the portfolio into high quality names.

Source : CIMB-Principal Asset Management Bhd
Date : 30 November 2018

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.