

### FUND OBJECTIVE

A total return fund that seeks to capture the high growth of developing companies within the Asia (ex-Japan) region.

### FUND DETAILS

Launch Date	20 May 2014	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	12.84 million units (28 February 2020)	Fund Size	RM15.34 million (28 February 2020)
Unit NAV	RM1.1947 (28 February 2020)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Affin Hwang Asset Management Berhad	Target Fund	Affin Hwang Select Asia (ex Japan) Quantum Fund
Benchmark	MSCI AC Asia (ex-Japan) Small Cap Index	Taxation	8% of annual investment income
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> <li>Have a medium to long term investment horizon</li> <li>Are risk tolerance</li> <li>Are seeking higher returns for their investments compared to the performance benchmark</li> </ul>	Fees	<ul style="list-style-type: none"> <li>Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Select Asia (ex Japan) Quantum Fund</li> <li>Up to 1.5% p.a. fund management charge is applied on the target fund's NAV by Affin Hwang Asset Management Berhad</li> </ul>

### ASSET ALLOCATION OF THE TARGET FUND

Equities	Cash
Minimum 70%; Max 100%	Remaining Balance

#### SECTOR ALLOCATION OF THE TARGET FUND

Financials	27.70%
Technology	25.50%
Consumer Goods	16.30%
Consumer Services	6.40%
Basic Materials	5.20%
Oil & Gas	3.10%
Industrials	2.10%
Health Care	2.10%
Cash & Cash Equivalents	11.60%
Total	100.0%

#### TOP HOLDINGS OF THE TARGET FUND (EQUITIES)

Guan Chong Bhd	7.30%
A-Living Services Co Ltd	5.80%
CMGE Technology Group Ltd	5.70%
Pentamaster International Ltd	5.50%
Allianz Malaysia Berhad	4.60%
Sichuan Languang Justbon Svcs	4.20%
AEM Holdings Ltd	4.00%
Weimob Inc	3.90%
Zhejiang New Century Hotel Mgt	3.70%
ATA IMS Bhd	3.60%
Total	48.30%

#### PERFORMANCE RECORD

The Fund feeds into Affin Hwang Select Asia (ex Japan) Quantum Fund (“target fund”) with the objective to achieve consistent capital appreciation over medium to long-term by investing mainly in growth companies in Asia (ex Japan) with market capitalization of not more than USD1.5 billion at the time of acquisition, subject to the flexibility of investing up to 30% of the Net Asset Value (NAV) of the Fund in companies in Asia (ex Japan) with market capitalization of not more than USD3.0 billion at the time of acquisition.

Table below shows the investment returns of Sun Life Malaysia Select Asia (ex Japan) Quantum Fund versus its benchmark as at 28 February 2020:

%	YTD	1M	6M	1-Year	3-Year	5-Year	Since Inception
<b>Fund*</b>	-2.94	0.84	3.99	4.76	-9.09	14.64	19.47
<b>Benchmark</b>	-6.10	-1.82	-0.58	-6.92	-14.31	0.04	12.07

\* Calculation of past performance is based on NAV-to-NAV

**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

- Global markets were weaker in February as news of the Covid-19 outbreak extended beyond China. Nevertheless, markets were hopeful with governments announcing fiscal stimulus packages to stimulate and support economic growth.
- Chinese equities sold off at the start of the month following a period of volatility. The CAIXIN China General Manufacturing PMI fell to 51.1, signaling weakest growth in factory manufacturing amidst ongoing fears over the outbreak.
- Asian equities contracted following the release of disappointing sets of economic data as Covid-19 contagion fears continue to spread outside China. The broader MSCI Asia ex-Japan Index fell 2.9%.
- The Malaysia market mirrored regional movements with the benchmark KLCI down 3% in February as the country plunged into political turmoil. The small-mid-caps which has outperformed the rest of the market last year were not spared either, with the FBM Small Cap index down 4%.
- **STRATEGY:** Over the month, the fund reduced its exposure in a few Taiwanese companies, a China property management company, a Malaysia company and added 2% in gold.
- The fund is still overweight equities in HK/China despite the coronavirus as we see demand return, especially in the last week of February.
- The fund remains cautious due to geopolitical fragility and the Covid-19 outbreak which raises recessionary concerns.

Source : Affin Hwang Asset Management Berhad

Date : 28 February 2020

**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.