

### 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	12.97 million units (30 April 2020)	Fund Size	RM14.91 million (30 April 2020)
Unit NAV	RM1.1498 (30 April 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	Suitable for investors: <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	23.60%
Consumer Goods	19.30%
Technology	19.20%
Basic Materials	5.10%
Consumer Services	4.70%
Health Care	4.50%
Industrials	3.70%
Oil & Gas	1.00%
Cash & Cash Equivalents	19.00%
<b>Total</b>	<b>100.0%</b>

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

Guan Chong Bhd	7.70%
CMGE Technology Group Ltd	5.90%
A-Living Services Co Ltd	5.30%
Pentamaster International Ltd	4.90%
Allianz Malaysia Berhad	4.90%
Universal Vision Biotechnology	4.50%
Weimob Inc	4.50%
Sichuan Languang Justbon Svcs	3.80%
Zhejiang New Century Hotel Mgt	3.70%
AEM Holdings Ltd	3.60%
<b>Total</b>	<b>48.80%</b>

#### 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 30 April 2020:

%	YTD	1M	6M	1-Year	3-Year	5-Year	Since Inception
<b>Fund*</b>	-6.59	11.26	-5.24	-3.74	-19.09	7.96	14.98
<b>Benchmark</b>	-11.62	13.50	-10.70	-15.32	-20.55	-14.21	5.48

\* 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 equities rebounded in April as markets looked past recent softness in economic data and were instead buoyed by optimism on stimulus measures rolled out by major central banks, as well as encouraging developments on the COVID-19 front.
- Optimism on the global front was also seen in Asian markets, where the Hong Kong Hang Seng and the broader MSCI Asia ex-Japan index rose by 4.4% and 8.9% respectively. The local market mirrored regional gains with the benchmark KLCI closing 4.2% higher.
- Trade sensitive markets, including Taiwan and Thailand outperformed regional peers amid optimism for a global demand recovery in the second half of the year, while India also outperformed as low oil prices are seen to benefit the country. Singapore, Thailand and Hong Kong announced more stimulus packages in a bid to cushion their economy from the fallout of the coronavirus.
- On the stimulus front, the Prime Minister announced an additional RM10billion package to help SMEs cope during the pandemic. Almost all economic sectors and business activities in Malaysia will be allowed to resume operations starting 4 May 2020, subject to standard operating procedures set by the authorities.
- **STRATEGY:** The fund gradually deployed some of its cash holdings in April, bringing invested levels to 82%.
- The fund is still overweight equities in China as economic indicators are improving. We still don't expect a V-shaped recovery as there are worries that a second wave of infections will come.
- Key transactions in the month included adding some retail names in China, as well as increasing selected REITs, as we expect more rate cuts to come.

Source : *Affin Hwang Asset Management Berhad*

Date : *30 April 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.