

FUND OBJECTIVE

An income and absolute return focused fund that aims to provide regular income stream through investment in sukuk and Shariah-compliant equities.

FUND DETAILS

Launch Date	13 February 2015
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	0.0000 units (31 May 2015)
Fund Size	RM0.0000 (31 May 2015)
Unit NAV	RM1.0000 (31 May 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Affin Hwang Asset Management Berhad
Target Fund	Affin Hwang AIIAMAN Select Income Fund
Benchmark	70% 12-month Maybank General Investment Account (GIA) + 30% FTSE Bursa Malaysia EMAS Shariah Index performance (FBMSHA)
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> Have a moderate risk appetite Expect incidental growth in capital Want an investment that complies with Shariah requirements
Fees	<ul style="list-style-type: none"> Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia AIIAMAN Select Income Fund. 1.2% pa fund management charge is applied on the target fund's NAV by Affin Hwang.
Taxation	<ul style="list-style-type: none"> 8% of annual investment income

ASSET ALLOCATION

Sukuk & Islamic money market instruments	Min - 60% Max - 100%
Shariah-compliant equity	Max - 40%
Cash & others	Remaining balance

WHERE THE FUND INVESTS

Sukuk	62.1%	Financials	3.6%
Industrials	9.5%	Other	1.5%
Telecommunication	7.3%	Utilities	1.0%
Technology	4.8%	Basic Material	1.0%
Consumer Goods	3.9%	Cash & CE	5.3%

TOP HOLDINGS OF THE TARGET FUND

Sukuk Issuer	Coupon	Maturity Date	%
Al-Aqar Capital Sdn Bhd	4.35%	04.05.18	8.1
Gamuda Bhd	4.21%	26.10.18	7.6
GULF Investment Corp	5.10%	18.06.22	4.2
GULF Investment Corp	5.25%	01.03.16	4.0
First Resources Ltd	4.45%	31.07.17	4.0
Equities			%
WCT Holdings Bhd			1.9
Inari Amertron Bhd			1.8
Digi.com Bhd			1.6
Telekom Malaysia Bhd			1.5
Globertronics Bhd			1.5

PERFORMANCE RECORD

This fund feeds into Affin Hwang AIIAMAN Select Income Fund ("target fund") with the objective to provide investors with regular income stream through Shariah-compliant investments. The target fund will invest in a diversified portfolio of Sukuks, Shariah-compliant equities and Islamic money market instruments.

Table below shows the historical actual investment returns of the target fund versus its benchmark as at 31 May 2015:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	1.9	-0.2	N/A	N/A	2.0	N/A	12.2
Benchmark	1.1	-1.0	N/A	N/A	1.1	N/A	9.0

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

- May began with a correction in the European bond market which bled into US Treasuries, and created a volatile month for the global fixed income market. US 10-year treasury yields went to a high of 2.28% before closing at 2.12% in May.
- Trading volumes in Malaysia remained light over the month as yields moved up by between 3-5 bps across the MGS curve. However, the 5-year yields dropped 2 bps in the same period. On the macro front, unemployment rate dropped by 0.2% to 3.0% in March while the labour force participation rate increased by 0.3% to 67.7%. Meanwhile, Moody's announced that Malaysia had showed the ability to withstand external and domestic challenges, providing a slight boost in market sentiment.
- The domestic market ended weaker with the FBM KLCI falling 3.9% over the month with large cap blue chips taking the brunt of the hit. Performance was relatively muted over the quarter compared to its regional peers on the back of weaker market sentiment. The Ringgit continued to weaken against the USD with pressures mounting from 1MDB, and weak oil prices.
- STRATEGY:** The Manager expects the Sukuk market to remain stable in the near term. The Manager will continue to look out for opportunities to participate in domestic govies given the support from the market. Focus on the equity market will remain within dividend yielding companies that are able to provide a more sustainable income and remain defensive during market volatility.

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 contract holder's total number of units will not change as a result of the reinvestment.