

## 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	62,831 Units (30 June 2016)
Fund Size	RM 64,238 (30 June 2016)
Unit NAV	RM1.0224 (30 June 2016)
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"> <li>Have a moderate risk appetite</li> <li>Expect incidental growth in capital</li> <li>Want an investment that complies with Shariah requirements</li> </ul>
Fees	<ul style="list-style-type: none"> <li>Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia AIIAMAN Select Income Fund.</li> <li>1.2% pa fund management charge is applied on the target fund's NAV by Affin Hwang.</li> </ul>
Taxation	<ul style="list-style-type: none"> <li>8% of annual investment income</li> </ul>

## 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	68.9%	Consumer Goods	2.5%
Industrials	8.5%	Utilities	0.8%
Telecommunications	4.6%	Consumer Services	0.5%
Financials	3.9%	Cash & CE	7.0%
Technology	3.3%	Total	100.0%

## TOP HOLDINGS OF THE TARGET FUND

Sukuk Issuer	Coupon	Maturity Date	%
Al-'Aqar Capital Sdn Bhd	4.35%	06.05.20	10.9
Gamuda Bhd	4.21%	26.10.18	7.8
MEX II Sdn Bhd	5.90%	27.04.29	6.5
Plus Bhd	4.64%	10.01.25	4.8
DanaInfra National Bhd	5.02%	03.05.46	4.7
Equities			%
Axiata Group Bhd			1.7%
IJM Corporation Bhd			1.4%
Axis REIT Managers Berhad			1.3%
Scientex Bhd			1.3%
MPI Corp			1.3%

## 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 investment returns of Sun Life Malaysia AIIAMAN Select Income Fund versus its benchmark as at 30 June 2016:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	2.4	0.8	1.9	2.4	3.2	n/a	2.2
<b>Benchmark</b>	-0.2	0.7	-0.3	-0.2	2.7	n/a	2.0

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

- The surprising UK referendum outcome caught the global financial markets offguard, leading to an immediate sell-off in risk assets as investors shifted into safer haven assets. The heightened uncertainties that followed led the US Federal Reserve to delay its decision to hike its interest rates and encouraged flows into emerging markets.
- Domestic govies had continued to rally, supported by investors' demand for higher yielding assets with domestic yields surpassing that of developed economies. Strong demand was seen when total foreign holdings for GII rose by RM2 billion to RM21.8 billion (9.5%) over the month. The resounding win of two by-elections also signalled political stability for the ruling coalition, triggering speculations that a general election may happen soon. BNM's announcement of a new rate fixing methodology, set to take effect in July, is expected to provide more stability for the currency. The FBM Emas Shariah Index remained resilient over the month and recorded a gain of 1.5% while the Ringgit appreciated by more than 2% against the USD to end the month at 4.03.
- The Fund recorded a gain of 0.8%, while the benchmark index rose 0.7% in the month of June.
- STRATEGY:** The Manager believes the recent development in Indonesia, and the Philippines presents an opportunity to participate in its market. However, we will remain cautious going into the 3rd quarter and will continue to tilt the portfolio towards income yielding assets given the low growth and low interest rate environment that we currently reside in.
- We do, however, believe that the Sukuk portion of the Fund remains well positioned to capitalise on the falling yield trend environment. The Manager will be maintaining a moderate cash level to opportunistically participate in new and attractive primary issuances.

Source: Affin Hwang Asset Management Berhad

### 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.