

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	56,331 Units (30 April 2016)
Fund Size	RM 56,414 (30 April 2016)
Unit NAV	RM1.0015 (30 April 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"> 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	61.7%	Consumer Goods	2.0%
Industrials	7.6%	Consumer Services	1.5%
Financials	4.9%	Utilities	1.2%
Telecommunications	4.1%	Cash & CE	14.9%
Technology	2.1%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Sukuk Issuer	Coupon	Maturity Date	%
Al-'Aqar Capital Sdn Bhd	4.35%	06.05.20	14.1
Gamuda Bhd	4.21%	26.10.18	7.0
Jimah East Power S/B	6.24%	04.06.32	4.7
Plus Bhd	4.64%	10.01.25	4.3
DanaInfra Nasional Bhd	5.02%	03.05.46	4.2
Equities			%
Axiata Group Bhd			1.6%
Scientex Bhd			1.4%
Tenaga Nasional Bhd			1.2%
BIMB Holdings Bhd			1.2%
Matrix Concepts Holdings Bhd			1.2%

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 April 2016:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	0.35	-0.21	1.66	0.67	0.15	n/a	0.15
Benchmark	-0.43	-0.46	0.22	1.00	1.77	n/a	1.77

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 positive run-ups in the financial market and waning demand on safe haven assets led the softening in US Treasury notes in April. The yields for 3-year and 10-year Treasury notes rose 8 bps and 7 bps respectively though the timeline of potential rate hikes is pushed out to 2H2016.
- The rise in US Treasury yields has weakened the Asian credits performance though the technical sides for Asian credits remained supportive. Close to USD 6 billion Asian bond issuance hit the primary market last week. Amid the improvement in risk appetite, the supply in Asian credits continued to be over-subscribed by strong pent-up demand given the fact that there has been over a 40% year-on-year decline in primary issuance year-to-date.
- The Fund slid 0.21% lower, and outperformed its benchmark index by 0.25% in the month of April.
- STRATEGY:** The volatility in the financial markets has tapered off somewhat, supporting the pick-up in the debt issuance in the primary market.
- In anticipation of more primary issuances, the Manager intends to participate in the bidding process. However, the Manager is prudent and selective to the issuance names given some of the primary pricing looks increasingly tight.

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.