

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	9.5846 million units (31 May 2016)
Fund Size	RM10.5436 million (31 May 2016)
Unit NAV	RM1.1001 (31 May 2016)
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
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> Have a medium to long-term investment horizon Are risk tolerance Are seeking higher returns for their investments compared to the performance benchmark
Fees	<ul style="list-style-type: none"> Management fee: 1.500% p.a.
Taxation	<ul style="list-style-type: none"> 8% of annual investment income

ASSET ALLOCATION

Equity	Minimum 75% - 99.80%	Cash	Remaining balance
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WHERE THE FUND INVESTS

Financials	29.5%	Utilities	2.4%
Industrials	13.3%	Basic Material	2.1%
Consumer Goods	10.8%	Health Care	1.7%
Oil & Gas	10.0%	Cash & CE.	13.4%
Technology	8.7%	-	-
Consumer Services	8.1%	Total	100.00%

TOP 10 HOLDINGS

Religare Health Trust	5.4%
China Aviation Oil Sg Corp Ltd	5.1%
HKBN Ltd	4.7%
Mapletree Greater China	4.1%
Nippon Indosari Corpindo Tbk	3.9%
Duty Free International Ltd	3.8%
Ekovest Bhd	3.7%
Bison Consolidated Bhd	3.6%
IGB REIT	3.4%
Ciputra Development Tbk PT	3.3%

*Foreign Equity

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 25% 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 31 May 2016:

%	YTD	1M	3M	6M	1-Year	3-year	Since inception
Fund*	1.9	3.9	7.0	2.7	1.3	N/A	10.0
Benchmark	-8.1	2.2	4.3	-6.7	-12.4	N/A	11.3

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 anticipation of a US interest rate hike led investors to shift assets out of emerging markets, leading regional markets to trend lower over the month. However, the strength of the US Dollar had nudged the MSCI AC Asia ex Japan Index to record a 3.3% gain in RM terms.
- ASEAN markets had remained comparatively more resilient, with the Philippines equity market trending 3.4% higher in local currency terms in May. Duterte's presidential victory nudged the domestic bourse into a post-election rally and sent the PSE index 6.5% higher YTD.
- China's equity market trended marginally lower despite having a PMI reading of above 50 for the third consecutive month. Influenced by the stronger USD, the PBoC set its daily currency 'fix' at its lowest level in 5-years.
- The Fund recorded a gain of 3.9% in May, outperforming its benchmark index which rose 2.2% over the same period.
- STRATEGY:** The Manager will be maintaining a moderate cash level for the Fund as headwinds from the impending US rate hike, and the outcome for the Brexit referendum continue to sway markets. Focus will remain primarily within the ASEAN markets, and stock selection will be tilted towards income yielding opportunities given the lack of growth catalysts.
- We believe that stock selection will remain a key differentiating factor, thus will continue to rely on bottom-up stock selection process.

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.