

## 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	52,771 Units (31 January 2016)
Fund Size	RM51,985 (31 January 2016)
Unit NAV	RM0.9851 (31 January 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	68.5%	Consumer Goods	1.9%
Industrials	8.0%	Utilities	1.5%
Telecommunication	4.3%	Consumer Services	1.1%
Technology	4.0%	Cash & CE	7.7%
Financials	3.0%	Total	100.0%

## TOP HOLDINGS OF THE TARGET FUND

Sukuk Issuer	Coupon	Maturity Date	%
Al-'Aqar Capital Sdn Bhd	4.35%	04.05.18	12.5
Gamuda Bhd	4.21%	26.10.18	11.8
First Resources Ltd	4.45%	31.07.17	6.3
Ambank Islamic Bhd	4.40%	30.09.21	5.0
First Resources Ltd	4.30%	08.12.17	5.0
Equities			%
IJM Corporation Bhd			1.6
BIMB Holdings Bhd			1.5
Tenaga Nasional Bhd			1.4
Axiata Group Bhd			1.4
Tencent Holdings Ltd			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 31 January 2016:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	-1.3	-1.3	-1.0	-0.8	n/a	n/a	-1.5
<b>Benchmark</b>	-0.7	-0.7	0.7	1.6	n/a	n/a	1.5

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 domestic equity market remained resilient despite the heavy sell-down in one of the worst starts to the year for financial markets. The KLCI dipped 1.5% in January, outperforming the regional index which slid 11.0% in MYR terms over the same period.
- Bank Negara Malaysia (BNM) kept its OPR unchanged, but made a surprise cut to the Statutory Reserve Requirements (SRR) by 50 bps to 3.50%, a move that will raise an estimated RM6 billion to boost liquidity in the financial system. Market sentiment improved, and Ringgit appreciated by more than 3% against the USD despite weak oil prices. Volatility supported the domestic fixed income market and yields for shorter-termed papers trended lower over the month, while 10-year bonds yields was pushed down to 3.88% over the course of the month.
- The Fund slid 1.3% lower in January while its benchmark index recorded a loss of 0.7%.
- STRATEGY:** The Manager expects markets to remain challenging given headwinds from global economies, and will be maintaining a moderately higher cash level to mitigate market risk.
- The Manager remains optimistic on the infrastructure sector given the continued expenditure by the domestic government as it looks towards spurring the slowing economy. The Manager will also look towards lengthening the portfolio's duration given that, expectations of an interest rate hike in the US has lowered under the current landscape.

### 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.