

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	9.5647 million units (30 April 2016)
Fund Size	RM10.1310 million (30 April 2016)
Unit NAV	RM1.0592 (30 April 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	26.9%	Utilities	2.4%
Industrials	15.7%	Health Care	1.8%
Consumer Goods	11.4%	Basic Material	1.3%
Oil & Gas	11.3%	Cash & CE.	15.4%
Consumer Services	7.4%	-	-
Technology	6.5%	Total	100.00%

TOP 10 HOLDINGS

Religare Health Trust	5.4%
HKBN Ltd	4.6%
Mapletree Greater China	4.3%
China Aviation Oil Sg Corp Ltd	4.3%
Nippon Indosari Corpindo Tbk	4.0%
Duty Free International Ltd	3.6%
Ekovest Bhd	3.4%
IGB REIT	3.3%
Allianz Malaysia Berhad	3.3%
Reach Energy Bhd	2.8%

*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 30 April 2016:

%	YTD	1M	3M	6M	1-Year	3-year	Since inception
Fund*	-1.9	1.1	5.0	-0.8	-0.5	N/A	5.9
Benchmark	-10.1	1.8	2.1	-11.3	-11.5	N/A	8.9

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

- April wrapped up a positive month for the global equity market as most indices ended the month in positive territory given the recovery in the global equity market has started to take place.
- On the other hand, the regional markets were dragged down by China's negative surprises, ended the month on a flat note. The MSCI AC Asia (ex Japan) recorded a marginal gain of 0.1% in MYR terms whereas the Shanghai Composite Index slid 1.4% in MYR terms over the same period.
- Despite being in the negative territory over the month, recent economic data flowing out of China suggested that the world's second largest economy has slowly regained its poise - China's export rose at their fastest clip in March while industrial profits picked up in the first quarter of 2016. The Official PMI contracted to 49.4 in April while the services sector continued to show moderate expansion with aixin services PMI posted 51.8 in the month of April.
- With the ASEAN region, politics took center stage in April. The Philippines peso fell to its weakest at 46.91 peso to a dollar as investors were wary of losing gains of Aquino Boom.
- The Fund recorded a gain of 1.1% in the month of April, underperforming its benchmark index which recorded a gain of 1.8%.
- STRATEGY:** The Manager continues to hold a skeptical view on the sustainability of the strong market performance. The Manager will be maintaining higher cash levels while it looks out for pocket of opportunities.
- Within the ASEAN region, exposure into Indonesia was reduced while focus will be placed on the consumer and construction sector, especially within Thailand, and the Philippines. The Manager will also be maintaining its exposure into the HK / China market through exposure into longer term growth stories.

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.