

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	14.456 million units (30 November 2017)
Fund Size	RM19.263 million (30 November 2017)
Unit NAV	RM1.3325 (30 November 2017)
Dealing	Daily (as per Bursa Malaysia trading day)
Investment Manager of the Target Fund	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	Suitable for investors: <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	Management Fee: 1.500% p.a.
Taxation	8% of annual investment income

ASSET ALLOCATION

Equity	Min – 75%; Max – 99.80%
Cash	Remaining Balance

WHERE THE TARGET FUND INVESTS

Financials	36.3%	Utilities	4.8%
Technology	14.2%	Basic Materials	3.9%
Industrials	11.8%	Consumer Services	3.6%
Oil & Gas	6.4%	Cash	9.0%
Health Care	5.0%		
Consumer Goods	5.0%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

CapitaLand Retail China Trust	6.1%
HRnetgroup Ltd	5.1%
CITIC Envirotech Ltd	4.8%
MNRB Hldgs Bhd	4.1%
ELP Corp	4.0%
Accton Technology Corp	4.0%
Intergrated Micro-Electronics	3.7%
China Aviation Oil Sg Corp Ltd	3.6%
Allianz Malaysia Bhd	3.6%
Manulife US REIT	3.5%

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 November 2017:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
Fund*	11.0	-3.4	-2.9	-5.0	11.1	32.9	33.3
Benchmark	16.7	-1.0	3.0	5.7	15.3	36.3	40.1

* Calculation of past performance is based on NAV-to-NAV

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

- Global financial markets ended the month mixed after the reemergence of uncertainties.
- Regional markets suffered from selling pressure after China's banking regulators imposed new restrictions to rein in its rising debt.
- A sell-off in the tech sector across the region, coupled with another missile test by the North Korean regime dragged down market sentiment. The broader equity market ended the month with a marginal 0.6% gain in local currency terms.
- The Taiwan equity bourse ended the month weaker from the performance drag of the tech sector, while the Korean equity market closed marginally better as it slid 1.9% lower in local currency terms.
- The Singapore market ended as one of the stronger performer in November– seeing a 10 straight month of inflows totaling USD 2 billion this year.
- The STI hit a 29-month high with the support of REITs, and banking stocks.
- The Ringgit strengthened and traded at a year-high with the support of steady economic performance, acceleration in quarterly GDP reading in 3Q2017, and the rise in oil price.
- Sentiment for the domestic market improved after OPEC members agreed to extend their production curb beyond March-2018, which helped support the oil price. Crude oil price rose to USD57.4 per barrel.
- The Fund slid 3.40% lower in the month of November, while its benchmark index slid 1.00% lower over the same period.
- STRATEGY:** The prevailing uncertainties that remain unresolved are likely to keep sentiment fragile in the interim.
- We will be maintaining a tactically cautious stance for the portfolio, and keeping a moderate cash level in the interim.
- Focus remains largely within growth opportunities that are able to provide value – thus, have been looking out for opportunities within the banking sector in China, and Thailand.
- We maintain an optimistic out-look on the overall China market, but remain selective when participating.

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.