

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	156,322 Units (28 February 2017)
Fund Size	RM 166,215 (28 February 2017)
Unit NAV	RM1.0633 (28 February 2017)
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	64.8%	Consumer Goods	2.7%
Industrials	9.1%	Basic Materials	2.5%
Financials	4.8%	Others	2.6%
Technology	3.7%	Cash	6.5%
Telecommunications	3.3%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Sukuk Issuer	Coupon	Maturity Date	%
MEX II Sdn Bhd	5.90%	27.04.29	11.7%
Plus Bhd	4.64%	10.01.25	6.7%
Lebuhraya DUKE Fasa 3	5.95%	23.08.34	4.7%
GULF Investment Corp	5.10%	20.06.22	4.4%
UEM Sunrise Bhd	4.25%	21.12.17	4.4%
Equities			%
Scientex Bhd			2.0%
Inari Amertron Bhd			1.8%
Sime Darby Bhd			1.6%
Telekomunikasi Indonesia			1.5%
Scientex Bhd			2.0%

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 28 February 2017:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	1.8	0.7	2.6	2.0	7.0	n/a	6.3
Benchmark	1.4	0.6	1.9	1.3	3.2	n/a	4.6

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 ended the month of February higher, along with its global peers. Performance was largely supported by the better performance of oil prices, and Saudi Aramco's confirmation to co-invest in the USD 27 billion RAPID project.
- Economic growth had remained within target, with the 4th quarter GDP being reported at 4.5%, bringing the full year's growth to 4.2%.
- The intensifying talks of a US rate hike to take place in March had largely driven investors to take on a more cautious view on the market, leaving trades to remain thin over the month of February.
- Foreign ownership had continued to trend lower, leaving foreign holdings of GII at 8.3% in February from 8.5% in January.
- Nevertheless, the moderately higher domestic growth and inflation outlook is expected to have Bank Negara maintaining OPR at the current level for the rest of the year.
- The Fund recorded a gain of 0.7% in the month of February, while its benchmark index rose 0.6% over the same period.
- STRATEGY:** We expect global growth to continue at a moderate pace. The sustainability of US' growth makes the likelihood of a March rate hike highly probable.
- Stronger fundamentals will likely keep sentiment for global financial markets elevated. Nevertheless, we remain tactically cautious on markets given that the Trump administration continues to mull over their decisions on its trade, and foreign policy.
- The portfolio will be tilted towards income yielding names, while taking on tactical themes, and secular growth opportunities. Focus will lie on larger cap names in the interim.
- On the fixed income front, the Manager will look to maintain the portfolio at a relatively shorter duration in view of the rising interest rate environment.

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.