

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	123,776 Units (30 November 2016)
Fund Size	RM 128,215 (30 November 2016)
Unit NAV	RM1.0359 (30 November 2016)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Affin Hwang Asset Management Berhad
Target Fund	Affin Hwang AILMAN 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 AILMAN 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	65.9%	Consumer Goods	1.2%
Industrials	7.8%	Utilities	1.0%
Financials	4.9%	Others	0.9%
Telecommunications	2.5%	Basic Materials	0.7%
Technology	2.4%	Cash & CE	12.7%

TOP HOLDINGS OF THE TARGET FUND

Sukuk Issuer	Coupon	Maturity Date	%
MEX II Sdn Bhd	5.90%	27.04.29	10.7%
Plus Bhd	4.64%	10.01.25	6.2%
Al-'Aqar Capital Sdn Bhd	4.35%	06.05.20	5.1%
Lebuhraya DUKE Fasa 3	5.95%	23.08.34	4.3%
UEM Sunrise Bhd	4.25%	21.12.17	4.1%
Equities			%
Axis REIT			1.7%
Scientex Bhd			1.7%
Inari Amertron Bhd			1.5%
Sime Darby Bhd			1.3%
Tenaga Nasional Bhd			1.0%

PERFORMANCE RECORD

This fund feeds into Affin Hwang AILMAN 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 AILMAN Select Income Fund versus its benchmark as at 30 November 2016:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	3.8	-1.5	-0.7	2.1	4.6	n/a	3.6
Benchmark	0.4	-1.0	-0.6	1.4	1.4	n/a	2.7

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 unexpected outcome from the US election led to a volatile market in November. The stronger US Dollar, as well as expectations of higher inflation and a December rate hike dragged down the performance of emerging market equities, and caused a sell-off in global bonds.
- Fiscal spending is expected to remain a key driver for the domestic economy, with the latest announcement being the RM55 billion East Coast Rail Line set for 3 phases and to take place over a course of 5-years.
- The Ringgit lost ground against the US Dollar in November, ending 6% lower for the month at RM4.47. Moving in line with global sovereign debt which saw yields trending up, the 10-year MGS shifted 75 basis points higher to end the month at 4.35% as pressures of a weak Ringgit led to a sell-off by foreign investors.
- STRATEGY:** The Manager will be maintaining a moderately higher cash level while we wait for more stability within the market. We expect financial markets to remain volatile in the interim as uncertainties continue to affect investors' sentiment on Asia.
- On the Sukuk front, the Manager is comfortable with the current duration, but will be looking out for opportunities to add exposure into attractive yielding issuances at the shorter-end.
- We will also remain tactically cautious for our equity portfolio, and will be taking the opportunity to buy into the market on weakness. We will be looking out for opportunities to participate into the infrastructure sector given the ongoing support by the government. We expect fiscal spending to continue to be a key driver of growth given the current sluggish global economic growth 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.