

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	10.7678 million units (31 December 2015)
Fund Size	RM11.6201 million (31 December 2015)
Unit NAV	RM1.0792 (31 December 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Hwang Investment 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	25.6%	Technology	3.3%
Consumer Goods	16.1%	Telecommu.	2.5%
Consumer Services	12.1%	Cash & CE	14.6%
Industrials	11.4%	-	
Oil & Gas	10.0%	-	-
Health Care	4.4%	Total	100.00%

TOP 10 HOLDINGS

Del Monte Pacific Ltd	6.2%
Religare Health Trust	3.9%
Nippon Indosari Corpindo Tbk	3.9%
Robinsons Retail Holdings Inc	3.5%
China Aviation Oil Sg Corp Ltd	3.4%
Mapletree Greater China	3.4%
Value Partners Group Ltd	3.2%
Allianz Malaysia Berhad	3.1%
HKBN Ltd	2.8%
IGB REIT	2.7%

*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 31 December 2015:

%	YTD	1M	3M	6M	1-Year	3-year	Since inception
Fund*	8.8	0.7	2.7	2.1	8.8	N/A	7.9
Benchmark	16.2	1.5	2.5	-1.6	16.2	N/A	21.2

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

- Regional equities ended December 0.7% weaker in local currency terms. The short-term spike in market performance after clarity post US-rate hike was soon halted as concerns were then directed to suppressed price of oil.
- Oil producers have indicated that production levels will be maintained in a bid to latch on to their market share, leading to the supply glut to continue as we remain in a slow global growth environment. Focus on the sustainability of China's economic growth had also claimed the spotlight as regional markets look towards the Asian economic giant for guidance. Regional markets remain in a fragile state as economic data flowing out of China remains patchy.
- The Fund recorded a gain of 0.7% in the month of December, while its benchmark gained 1.5%.
- STRATEGY:** The Manager expects equity markets to stabilise post-rate hike, and will be taking the opportunity to selectively increase market exposure.
- Focus will be on heavily beaten down stocks, especially within Indonesia - which has shown effects of reforms coming through. The Manager will also be looking out for opportunities within the HK / China market, which we expect, will continue to see support rolling out from the local government.

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 policy owner's total number of units will not change as a result of the reinvestment.