

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	9.7643 million units (31 March 2016)
Fund Size	RM10.2322 million (31 March 2016)
Unit NAV	RM1.0479 (31 March 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	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	Minimum 75% - 99.80%	Cash	Remaining balance
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WHERE THE FUND INVESTS

Financials	30.1%	Health Care	0.7%
Consumer Goods	17.5%	Cash	16.1%
Industrials	11.6%	-	-
Oil & Gas	11.0%	-	-
Consumer Services	10.5%	-	-
Utilities	2.5%	Total	100.00%

TOP 10 HOLDINGS

Religare Health Trust	4.8%
Robinsons Retail Holdings Inc	4.2%
China Aviation Oil Sg Corp Ltd	4.2%
Mapletree Greater China	4.0%
Nippon Indosari Corpindo Tbk	3.5%
Allianz Malaysia Berhad	3.5%
Duty Free International Ltd	3.4%
IGB REIT	3.4%
Bumitama Agri Ltd	3.3%
PP London Sumatra Indones PT	2.9%

*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 March 2016:

%	YTD	1M	3M	6M	1-Year	3-year	Since inception
Fund*	-2.9	1.9	-2.9	-0.3	1.1	N/A	4.8
Benchmark	-11.6	0.3	-11.6	-9.4	-7.9	N/A	7.0

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 enjoyed a strong bounce in March after risk appetite improved following ECB's rate cut and expansion in its quantitative easing program, Fed's slashing its projected rate increase for the year, and hopes of output controls from oil producers.
- The Asian region outperformed broader markets, recording an 11.1% gain in local currency terms, primarily from the stellar performance of China's Shanghai Composite Index which rallied 11.8% in March. While the index remained in negative territory on a year-to-date, sentiment had improved significantly after official PMI was recorded at 50.2 in March - a growth reading for the first time since July 2015. All categories within the Index had improved from its previous month's reading - suggesting that stimulus policies that have been implemented may be starting to take shape.
- ASEAN markets had remained resilient over the quarter, with the MSCI South East Asia Index being one of the top performers with a 9.6% gain in local currency terms - boosted by the 10.4% returns from Thailand, 5.5% returns from the Jakarta Composite, and 4.5% gain in Philippines.
- The Fund recorded a gain of 1.9% in the month of March, Outperforming its benchmark index which recorded a gain of 0.30%.
- STRATEGY:** Despite the recent market rally, the Manager continues to hold a skeptical view on the sustainability of the strong performance. The Manager will be maintaining moderate cash levels while it looks out for pocket of opportunities.
- Focus will be placed on the ASEAN region with optimism 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 is given in summary form and does not purport to be complete and should not be considered as advice or recommendation in relation to your holding, purchasing or selling securities or other financial products or instruments and does not take into account your 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 consider the appropriateness of the information having regard to these matters, any relevant documentation and in particular, you should seek independent financial advice from your Sun Life Malaysia Financial Advisor.