

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	13.1734 million units (30 April 2015)
Fund Size	RM14.0295 million (30 April 2015)
Unit NAV	RM1.0650 (30 April 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	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	<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	Min 75% Max 99.8%	Cash	Remaining balance
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WHERE THE FUND INVESTS

Financials	27.9%	Health Care	4.2%
Consumer Services	24.7%	Technology	1.1%
Consumer Goods	14.9%	Utilities	0.7%
Industrials	8.0%	Cash & CE	13.4%
Oil & Gas	5.1%	Total	100.00%

TOP 10 HOLDINGS

Del Monte Pacific Ltd*	5.8%
iFast Corp Ltd*	4.4%
Kolao Holdings*	4.0%
Allianz Malaysia Bhd	3.6%
Berjaya Food Bhd	3.5%
Ikang Healthcare Group Inc*	3.5%
Capitaretail China Trust*	3.5%
Religare Health Trust*	3.5%
Tune Ins Holdings Bhd	3.1%
AEON Credit Service (M) Bhd	3.0%

*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 30 April 2015:

%	YTD	1 M	3 M	6 M	1-Year	3-Year	Since Inception
Fund*	7.4	2.8	3.7	6.8	6.5	N/A	6.5
Benchmark	17.9	5.8	11.1	20.4	22.9	N/A	22.9

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 markets continued its uptrend in April from the first quarter outpacing most of the developed markets as the MSCI AC Asia ex Japan Index recorded gains of 3.3% (in Ringgit). The Shanghai Composite Index remained the biggest contributor recording a strong 14.4% (in Ringgit) return in April, followed by the Hang Seng Index with a 9.0% (in Ringgit) return.
- Markets was being supported by liquidity, while the exuberance in the Chinese share market continued as the government supported economic growth and encouraged the outflow of liquidity from the A to the H share market.
- The domestic market was relatively quiet over the month compared to its regional peers. Ongoing pressures mounting from 1MDB has led to some outflow of international investment.
- Crude oil prices have started to trend higher. Aside from boosting the nation's economic growth, this might also lead to a positive ripple effect – increasing foreign fund inflows as well as the stabilizing of the nation's currency.
- STRATEGY:** The Manager believes that Asia remains poised to continue its upward trend in the near term as liquidity from central banks continue to flood into the markets. The Manager will be increasing its available exposure into Asian markets, with focus on Hong Kong / China due to the optimism of further stimulus measures, as well as the Philippines, which is displaying strong economic growth.

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.