

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	12.7713 million units (31 August 2015)
Fund Size	RM12.8653 million (31 August 2015)
Unit NAV	RM1.0074 (31 August 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	Management fee: 1.500% p.a.
Taxation	8% of annual investment income

ASSET ALLOCATION

Equity	Minimum 70% - 98%	Cash	Remaining balance
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WHERE THE FUND INVESTS

Financials	23.3%	Technology	3.0%
Consumer Services	11.3%	Oil & Gas	2.0%
Consumer Goods	7.9%	-	-
Health Care	7.2%	Cash & CE	38.9%
Industrials	6.2%	Total	100.00%

TOP 10 HOLDINGS

Del Monte Pacific Ltd	5.3%
IKang Healthcare Group Inc	4.2%
Religare Health Trust	3.7%
Allianz Malaysia Bhd	3.2%
Phoenix Healthcare Grp Co Ltd	3.0%
HKBN Ltd	3.0%
PJ Development Holdings Bhd	2.8%
Berjaya Food Bhd	2.7%
Capitaland Retail China Trust	2.5%
Greatview Aseptic Packaging Co	2.4%

*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 August 2015:

%	YTD	1M	3M	6M	1-Year	3-year	Since inception
Fund*	1.6	-3.1	-7.2	-3.3	-1.1	N/A	0.7
Benchmark	7.8	-1.6	-11.5	0.4	8.7	N/A	12.4

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

- China-related jitters caused Asian investors to make a stampede for the exit door, as Asian (ex Japan) equities fared rather poorly in August. The MSCI Asia (ex Japan) index slid 1.0% in MYR terms, as a 10% weakening of the MYR in August did not reflect the impact of the market capitulation.
- Mainland China markets experienced a free fall during the period under review, with the Shanghai Composite index losing 7.7% in MYR terms over the month.
- Signs of a perfect storm were seen in China as PMI data was weak, consumption and retail sales dampened and the RMB was devalued. The market was not aided by a liquidity drought, and a slowing economy – where the 7% GDP growth target seems over ambitious.
- Hong Kong-listed equities experienced a softer landing, with the Hang Seng index declining by 3.0% in MYR terms. Meanwhile, ASEAN equities slumped as well, brought on by plunge in the China market. Weaker economic data and frail currencies did not help these markets.
- STRATEGY:** The Manager expects regional markets to remain challenging, with currency weakness and weak economic data being a potential risk factor to the Asian (ex Japan) markets. We expect the RMB to be devalued further, along with further RRR cuts in hopes to revive the China markets. We are keeping an eye on this as it will affect the Asian region markets as a whole.

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.