

FUND OBJECTIVE

To provide a steady income stream over medium to long-term period by investing primarily in bonds and fixed income securities.

FUND DETAILS

Launch Date	16 January 2018	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	3.11 million units (29 November 2019)	Fund Size	RM3.42 million (29 November 2019)
Unit NAV	RM1.1003 (29 November 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Affin Hwang Asset Management Berhad	Target Fund	Affin Hwang Select Bond Fund
Benchmark	Maybank 12-Month Fixed Deposit Rate	Taxation	8% of annual investment income
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> Have a medium to long term investment horizon Risk averse and conservative 	Fees	<ul style="list-style-type: none"> Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Select Bond Fund Up to 1.0% per annum fund management charge is applied on the Target Fund's NAV by Affin Hwang Asset Management Berhad

ASSET ALLOCATION

Bonds	Cash	Money Market Instruments/Deposits
Min 70%; Max 100%	Remaining Balance	Min 0%; Max 30%

SECTOR ALLOCATION OF THE TARGET FUND

Banks	20.90%
Real Estate	20.90%
Industrials	12.20%
Government	10.80%
Others	10.70%
Financial Services	4.10%
Oil & Gas	3.40%
Utilities	3.30%
CIS	3.20%
Cash & Cash Equivalents	10.60%
Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Bonds Issuer	Coupon	Maturity Date	%
China Life Insurance Co. Ltd	4.00%	03.07.75	1.9
Santos Finance Ltd	5.25%	13.03.29	1.7
Eco World Capital Assets Bhd	6.50%	12.08.22	1.7
Lafarge Cement Sdn Bhd	5.06%	08.07.22	1.4
BHP Billiton Finance USA Ltd	6.75%	19.10.75	1.4
CIFI Holdings Group Co Ltd	6.55%	28.03.24	1.4
GII	4.47%	15.09.39	1.2
HSBC Holdings PLC	6.00%	22.05.49	1.2
Yinson Juniper Ltd	7.85%	05.10.49	1.1
WCT Holdings Bhd	5.80%	27.09.49	1.0

PERFORMANCE RECORD

This fund feeds into Affin Hwang Select Bond Fund ("Target Fund") with the objective to provide a steady income stream over medium to long-term period by investing primarily in bonds and fixed income securities.

Table below shows the investment returns of Sun Life Malaysia Select Bond Fund versus its benchmark as at 29 November 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	9.10	0.44	0.83	4.12	9.41	N/A	10.03
Benchmark	2.92	0.24	0.76	1.53	3.21	N/A	6.33

* Calculation of past performance is based on NAV-to-NAV

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's central bank lowered its lending reference rate by 5 basis points to 3.25% for the first time since early 2016, in an effort to bolster its economy and boost growth.
- A Chinese state-owned commodity firm made headlines after it defaulted on its offshore dollar bonds, suggesting that central government support for state-owned enterprises are becoming increasingly selective and limited amid a slowing economy.
- The Bank of Japan continues to remain bearish on the economy and expect the short term and long-term rates to stay at current or lower for as long as needed. The Japanese Government looks set to re-start public spending with one of its biggest stimulus packages, worth JPY13trillion, which will be finalized in December.
- The Bank of Thailand's brought policy rates to its previous all-time low of 1.25%, a level last seen during the 2009 global financial crisis, to further support growth and ignite inflation.
- STRATEGY:** Duration was kept at 4.9 years as the fund remains focused on the Asian bond space.
- The emphasis remains on the quality names with robust financial position and business outlook, while keeping our fixed income portfolios diversified across countries and sectors.
- Invested level was above 85% for the month with similar weightings in the banking and real estate sectors.

Source : Affin Hwang Asset Management Berhad

Date : 29 November 2019

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.