

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	12.4520 million units (30 June 2015)
Fund Size	RM13.1565 million (30 June 2015)
Unit NAV	RM1.0566 (30 June 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 70% - 98%	Cash	Remaining balance
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WHERE THE FUND INVESTS

Financials	24.1%	Oil & Gas	5.7%
Consumer Services	19.3%	Technology	3.5%
Consumer Goods	15.0%	-	-
Industrials	9.0%	Cash & CE	15.5%
Health Care	7.9%	Total	100.00%

TOP 10 HOLDINGS

Del Monte Pacific Ltd	4.9%
IKang Healthcare Group Inc	4.1%
iFast Corp Ltd	4.0%
Jaks Resources Bhd	3.9%
Religare Health Trust	3.5%
HKBN Ltd	3.5%
Allianz Malaysia Bhd	3.3%
Phoenix Healthcare Grp Co Ltd	3.2%
Berjaya Food Bhd	3.0%
7- Eleven Malaysia Holdings Bhd	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 30 June 2015:

%	YTD	1M	3M	6M	1-Year	3-year	Since inception
Fund*	6.5	-2.7	1.9	6.5	5.3	N/A	5.7
Benchmark	18.0	-3.1	5.9	18.0	19.9	N/A	23.0

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

- Asian markets ended the month weaker after uncertainties surrounding the Greek debt crisis intensified, and China's equity markets taking a breather after rising more than 100% in the previous 12-months led investors to take a more cautious view on the market. Weak economic data in Indonesia had also led to huge outflows from its equity market.
- The People's Bank of China (PBoC) continued its attempt to boost the equity market by introducing additional measures to improve market liquidity. The PBoC cut interest rates for the 4th time since November 2014 to a record low of 2.85% to maintain liquidity after investors diverted their attention away from the stock market in favour of a healthy pipeline of initial public offerings.
- June proved to be another challenging month for the domestic equity market as the Ringgit continued to face mounting pressures. Market sentiment was dampened by currency weakness, on-going developments surrounding 1MDB, and headwinds from Greece, and China.
- STRATEGY:** The Manager expects volatility to continue in the near term given the intensifying uncertainties surrounding the development in Greece, and the turbulent market conditions in China's equity market.

Nevertheless, the Manager remains optimistic on the outlook of the China equity market, and views the recent pullback as a window of opportunities to increase exposure. The Manager has also raised cash levels by reducing its exposure in the relatively quiet Malaysian market, and trimmed the portfolio's exposure into ASEAN markets.

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.