

### 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	13.06 million units (30 September 2019)	Fund Size	RM14.87 million (30 September 2019)
Unit NAV	RM1.1388 (30 September 2019)	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	Taxation	8% of annual investment income
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> <li>▪ Have a medium to long term investment horizon</li> <li>▪ Are risk tolerance</li> <li>▪ Are seeking higher returns for their investments compared to the performance benchmark</li> </ul>	Fees	<ul style="list-style-type: none"> <li>▪ Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Select Asia (ex Japan) Quantum Fund</li> <li>▪ Up to 1.5% p.a. fund management charge is applied on the target fund's NAV by Affin Hwang Asset Management Berhad</li> </ul>

### ASSET ALLOCATION OF THE TARGET FUND

Equities	Cash
Minimum 70%; Max 100%	Remaining Balance

#### SECTOR ALLOCATION OF THE TARGET FUND

Financials	30.90%
Consumer Goods	14.10%
Industrials	9.50%
Technology	9.10%
Consumer Services	9.00%
Basic Materials	5.80%
Oil & Gas	4.40%
Cash & Cash Equivalents	17.10%
Total	100.0%

#### TOP HOLDINGS OF THE TARGET FUND (EQUITIES)

Guan Chong Bhd	7.50%
Pentamaster International Ltd	4.70%
Zhejiang New Century Hotel Mgt	4.70%
Weimob Inc	4.60%
KNM Group Berhad	4.40%
Allianz Malaysia Berhad	4.10%
A-Living Services Co Ltd	3.50%
Max's Group Inc	3.40%
ATA IMS Bhd	3.00%
ESR-REIT	3.00%
Total	42.90%

#### 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 30% 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 September 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	8.58	-0.88	-2.63	-0.81	-1.03	-6.03	13.88
<b>Benchmark</b>	-1.06	1.23	-5.25	-7.45	-9.86	-4.91	14.16

\* 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

- Asian equities edged higher in September as stimulus measures globally and optimism on trade in the early part of the month buoyed risk assets. The MSCI Asia ex-Japan index was up 1.4% during the month.
- Markets are hopeful that latest the round of negotiations could lay down the groundwork for a resolution, though structural challenges could impede a lasting trade deal with both sides refusing to concede. Current base-case of a non-escalation in the yearlong trade war could lead to a slight uptick in markets, though caution remains that the trade truce could be easily upended as seen several times before. Tariffs on \$250 billion worth of Chinese goods are scheduled to rise to 30% on 15 October.
- In a surprise move, India cut its corporate tax rates in an effort to spur investment and boost growth in the country. This led to a rally in India's stock market with the BSE Sensex rising 3.6% in September.
- Synchronized easing by global central banks could also buoy markets and be supportive of risk assets.
- **STRATEGY:** The fund invested into trade agnostic companies with very high visibility of growth. The Hang Seng Index is now trading at one standard deviation below mean; opportunities to invest in in Hong Kong are closely monitored.
- Increased weight into 2 China property management companies to 6.5% overall. Increased position in Australian gold miner to 3% as a hedge on risk-off environments.
- The fund remains cautious due to geopolitical fragility and macro uncertainties in the world which raises recessionary concerns.

Source : Affin Hwang Asset Management Berhad  
Date : 30 September 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.