

### 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	13.55 million units (30 April 2019)	Fund Size	RM16.18 million (30 April 2019)
Unit NAV	RM1.1945 (30 April 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	<p>Suitable for investors:</p> <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	31.80%
Industrials	16.20%
Consumer Goods	16.20%
Basic Materials	10.30%
Consumer Services	8.50%
Technology	6.40%
Oil & Gas	3.20%
Cash & Cash Equivalents	7.40%
Total	100.0%

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

Guan Chong Bhd	7.50%
Huifu Payment Ltd	5.30%
Zhejiang New Century Hotel Mgt	4.60%
ATA IMS Bhd	4.00%
SKP Resources Bhd	3.70%
Allianz Malaysia Berhad	3.40%
JNBY Design Ltd	3.40%
CapitaLand Retail China Trust	3.40%
China Aviation Oil Sg Corp Ltd	3.20%
Ciputra Development Tbk PT	3.20%

## 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 April 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	13.9	4.00	7.50	10.70	-3.20	12.80	19.50
<b>Benchmark</b>	8.00	1.00	4.89	10.74	-9.20	14.50	24.00

\* 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 continued its uptrend in April led by the more developed markets including Hong Kong and Singapore, supported by gains in the financial sector.
- In the April Politburo meeting, Chinese policy makers’ surprised markets by swiftly fine tuning its monetary easing, suggesting it will scale back its easing stance. This follows a series of economic data releases indicating a recovery in growth.
- Malaysia’s inflation rose 0.2% in March after decreasing 0.4% in the previous month and 0.7% in January, as fuel prices recorded a smaller decline. Thus far, the headline inflation rate had declined 0.3% year-on-year in 1Q 2019.
- BNM decided to trim the overnight policy rate (OPR) by 25 bps to 3.00% at its Monetary Policy Committee (MPC) on 7 May 2019, which was in line with market expectations. The rate cut was delivered due to downside growth risks in the global and Malaysian economy.
- The US Federal Reserve (the Fed) followed the dovish script at its recent April/May meeting, as officials voted to keep interest rates unchanged amid concerns on slowing growth as well as inflation. Inflation reading for the coming months will be the key determinants of what the Fed will do next. Most recently, US-China trade talks are back in the news.

#### FUND MANAGER'S COMMENTS (CONTINUED)

- **STRATEGY:** The portfolio will continue to be anchored by dividend yielders and secular growth names which will do well over time.
- The fund is highly invested for now as the base-case view is for a stronger economic recovery in 2H 2019.
- During the month, the fund added newly listed Chinese stocks as well as exposures to the Malaysian construction space.

*Source : Affin Hwang Asset Management Berhad  
Date : 30 April 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.