

### FUND OBJECTIVE

An income and absolute return focused fund that aims to provide regular income stream through investment in sukuk and Shariah-compliant equities.

### FUND DETAILS

Launch Date	13 February 2015	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	7.16 million units (31 October 2019)	Fund Size	RM8.36 million (31 October 2019)
Unit NAV	RM1.1680 (31 October 2019)	Dealing	Daily (as per Bursa Malaysia trading day)
Investment Manager of the Target Fund	Affin Hwang Asset Management Berhad	Target Fund	Affin Hwang Aiiman Select Income Fund
Benchmark	70% 12-month Maybank General Investment Account (GIA) + 30% FTSE Bursa Malaysia EMAS Shariah Index (FBMSHA)	Taxation	8% of annual investment income
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> <li>▪ Have a moderate risk appetite</li> <li>▪ Expect incidental growth in capital</li> <li>▪ Want an investment that complies with Shariah requirements</li> </ul>	Fees	<ul style="list-style-type: none"> <li>▪ Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia AIIMAN Select Income Fund.</li> <li>▪ 1.2% pa 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

Sukuk & Islamic Money Market Instruments	Shariah-compliant Equities	Cash & Others
Min 60%; Max 100%	Min 0%; Max 40%	Remaining Balance

#### SECTOR ALLOCATION OF THE TARGET FUND

Sukuk	64.30%
Technology	7.90%
Telecommunications	4.20%
Industrials	3.50%
Oil & Gas	3.40%
Financials	3.40%
Utilities	3.20%
Consumer Goods	2.60%
Others	1.00%
Cash & Cash Equivalent	6.50%
Total	100.00%

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

Bonds Issuer	Coupon	Maturity Date	%
Lebuhraya DUKE Fasa 3 Sdn Bhd	5.95%	23.08.34	5.7
WCT Holdings Bhd	5.80%	27.09.49	5.0
MEX II Sdn Bhd	5.90%	27.04.29	4.7
YTL Power International Bhd	5.05%	03.05.27	4.0
Tanjung Bin Energy Issuer Bhd	5.30%	16.03.23	4.0

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

Taiwan Semiconductor Manufac	2.6
Singapore Telecom Ltd	2.2
Tenaga Nasional Bhd	2.0
Telekomunikasi Indonesia	2.0
Parade Technologies Ltd	1.6

#### PERFORMANCE RECORD

This fund feeds into Affin Hwang AIIAN Select Income Fund ("target fund") with the objective to provide investors with regular income stream through Shariah-compliant investments. The target fund will invest in a diversified portfolio of Sukuks, Shariah-compliant equities and Islamic money market instruments.

Table below shows the investment returns of Sun Life Malaysia AIIAN Select Income Fund versus its benchmark as at 31 October 2019:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	4.77	0.18	0.13	2.05	5.28	11.07	16.80
<b>Benchmark</b>	2.93	0.36	0.16	1.20	2.68	6.23	10.04

\* 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

- Local bonds sold off in October due to declining expectations that Bank Negara will cut the overnight policy rate during its upcoming November meeting. Investors will be watching closely for any explicit change in language that usually precedes an impending change in interest rate by the central bank.
- Both the MGS and GII yield curves witnessed selling pressure across all tenors. The MGS yield curve flattened with yields correcting around 5 - 10 bps for 3 – 10-year papers while longer tenor papers of 15-years and above inched higher by about 15 – 26 bps.
- The local market treaded water with the FBM Top 100 Index barely unchanged at 0.71% in October, amidst lacklustre earnings and a lack of catalysts.
- The Malaysian government is planning to focus on attracting foreign direct investments and incentives to attract large multi-national corporations to set-up operations in Malaysia. The move is intended to create supporting industries that will boost job creation and aid development of the SME segment as an important pillar of the economy.
- **STRATEGY:** During the month, the fund's fixed income portion remains to be invested in primary issuances and government sukuk. Portfolio duration is maintained below 6 years.
- Equity exposure was increased to 30% into sector recovery themes such as China property and China Cement.
- 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 : 31 October 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.