

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	50,952 Units (31 December 2015)
Fund Size	RM50,851 (31 December 2015)
Unit NAV	RM0.9980 (31 December 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Affin Hwang Asset Management Berhad
Target Fund	Affin Hwang AILMAN Select Income Fund
Benchmark	70% 12-month Maybank General Investment Account (GIA) + 30% FTSE Bursa Malaysia EMAS Shariah Index performance (FBMSHA)
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> Have a moderate risk appetite Expect incidental growth in capital Want an investment that complies with Shariah requirements
Fees	<ul style="list-style-type: none"> Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia AILMAN Select Income Fund. 1.2% pa fund management charge is applied on the target fund's NAV by Affin Hwang.
Taxation	<ul style="list-style-type: none"> 8% of annual investment income

ASSET ALLOCATION

Sukuk & Islamic money market instruments	Min - 60% Max - 100%
Shariah-compliant equity	Max - 40%
Cash & others	Remaining balance

WHERE THE FUND INVESTS

Sukuk	68.9%	Consumer Goods	2.5%
Industrials	7.9%	Utilities	1.3%
Telecommunication	5.7%	Consumer Services	1.0%
Technology	4.1%	Cash & CE	5.1%
Financials	3.5%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Sukuk Issuer	Coupon	Maturity Date	%
Al-Aqar Capital Sdn Bhd	4.35%	04.05.18	11.9
Gamuda Bhd	4.21%	26.10.18	11.2
First Resources Ltd	4.45%	31.07.17	6.0
Ambank Islamic Bhd	4.40%	30.09.21	4.8
First Resources Ltd	4.30%	08.12.17	4.7
Equities			%
Axiata Group Bhd			1.5
IJM Corporation Bhd			1.5
BIMB Holdings Bhd			1.5
Bumitama Agri Ltd			1.4
Tenaga Nasional Bhd			1.3

PERFORMANCE RECORD

This fund feeds into Affin Hwang AILMAN 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 historical actual investment returns of the target fund versus its benchmark as at 31 December 2015:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
Fund*	-0.2	0.8	1.4	0.7	N/A	N/A	-0.2
Benchmark	2.2	0.9	2.9	2.9	N/A	N/A	2.2

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

- The domestic equity market continued its upward trend in December to end the month with the broader KLCI recording a 1.2% gain. The presence of foreign investors from the 1MDB asset sale to reduce its debt level is also expected to provide some support for the Ringgit, which has suffered along with the domestic capital markets on weak oil prices, capital outflows due to the US rate hike, and sluggish global growth.
- The domestic market has continued to see foreign support with foreign-held investments rising to a 7-month high at RM213.6 billion as at end-November. Foreign holdings of domestic debt securities had continued to stabilise into November - with a 1.9% MoM growth leading foreign holdings of MGS to stand at 47.3% in November signaling confidence in the local market.
- The Fund gained 0.8% in December while its benchmark index up 0.9%.
- STRATEGY:** Domestic markets are expected to remain challenging going into the New Year as global market uncertainties continue to plague the market.
- The Manager will remain tactically cautious and maintain a moderate cash level to be deployed into trading opportunities as we expect markets to spike in a shorter and sharper manner in the coming months. We will also be taking a more cautious view on the Fund's fixed income exposure, and continue to look out for fundamentally strong names as liquidity continue to be a concern.

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 contract holder's total number of units will not change as a result of the reinvestment.