

## 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	53,085 Units (29 February 2016)
Fund Size	RM 52,742 (29 February 2016)
Unit NAV	RM0.9935 (29 February 2016)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Affin Hwang Asset Management Berhad
Target Fund	Affin Hwang AIIAMAN 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"> <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 AIIAMAN Select Income Fund.</li> <li>1.2% pa fund management charge is applied on the target fund's NAV by Affin Hwang.</li> </ul>
Taxation	<ul style="list-style-type: none"> <li>8% of annual investment income</li> </ul>

## 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	61.6%	Consumer Goods	3.4%
Industrials	8.8%	Utilities	1.4%
Telecommunication	4.2%	Consumer Services	1.2%
Technology	4.0%	Cash & CE	11.8%
Financials	3.6%	Total	100.0%

## TOP HOLDINGS OF THE TARGET FUND

Sukuk Issuer	Coupon	Maturity Date	%
Al-'Aqar Capital Sdn Bhd	4.35%	04.05.18	12.6
First Resources Ltd	4.45%	31.07.17	6.3
Gamuda Bhd	4.21%	26.10.18	6.2
First Resources Ltd	4.30%	08.12.17	5.0
Jimah East Power	6.24%	04.06.32	4.1
Equities			%
IJM Corporation Bhd			1.6
Axiata Group Bhd			1.5
MPI Corp			1.4
Tenaga Nasional Bhd			1.4
Tencent Holdings Ltd			1.3

## PERFORMANCE RECORD

This fund feeds into Affin Hwang AIIAMAN 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 AIIAMAN Select Income Fund versus its benchmark as at 29 February 2016:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	-0.5	0.9	0.3	2.2	-0.7	n/a	-0.7
<b>Benchmark</b>	-0.9	-0.2	-0.0	3.4	1.3	n/a	1.3

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 Sukuk market continued to see support with yields of US-denominated Sukuk remaining above that of US Treasuries. Khazanah made its inaugural launch of USD Sukuks worth USD750 mil, achieving its target size with a 178 bps spread against the 5-year UST. Over the month, Bank Negara had also auctioned a total of RM1 billion worth of Islamic T-bills, a move aimed at broadening liquidity within the domestic Islamic banking sector.
- In the equity asset class, the FBM Shariah Emas Index ended the month lower despite better than expected GDP data released. The Ringgit had remained range-bound over the month, hovering around the 4.20 levels against the US Dollar, taking lead from oil prices which was largely unchanged at USD33.75 per barrel in February from USD33.62 per barrel in January.
- The Fund recorded a gain of 0.9%, outperforming its benchmark index which slid 0.2% lower in the month of February.
- STRATEGY:** The Manager expects the on-going uncertainties surrounding global markets to remain supportive for the Sukuk asset class. The heightened expectations for a delay in the Fed rate hike is likely to continue being a driver for the demand of Sukuk issuances. We expect capital inflows to continue given the recent stability in the Ringgit, and improved market sentiment for the domestic economy.
- The Manager will however be holding a moderately lower exposure into the equity market, focusing instead on income yielding assets that are able to provide more stability for the portfolio given the current volatile conditions.

### 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.