

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	8.378 million units (31 March 2017)
Fund Size	RM 11.733 million (31 March 2017)
Unit NAV	RM1.4005 (31 March 2017)
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
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> Have a medium to long-term investment horizon Are risk tolerance Are seeking higher returns for their investments compared to the performance benchmark
Fees	<ul style="list-style-type: none"> Management fee: 1.500% p.a.
Taxation	<ul style="list-style-type: none"> 8% of annual investment income

ASSET ALLOCATION

Equity	Minimum 75% - 99.80%	Cash	Remaining balance
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WHERE THE FUND INVESTS

Financials	29.1%	Utilities	1.0%
Industrials	17.0%	Technology	0.5%
Consumer Goods	9.0%	Cash & C.E.	22.9%
Basic Materials	7.8%	-	-
Consumer Services	7.1%	-	-
Oil & Gas	5.5%	Total	100.00%

TOP 10 HOLDINGS

Bursa Malaysia Bhd	4.7%
China Aviation Oil Sg Corp Ltd	4.5%
Malton Bhd	4.3%
Bumitama Agri Ltd	4.2%
Regis Resources Ltd	3.8%
APN Outdoor Group Ltd	3.7%
Eastern & Oriental Bhd	3.6%
Aneka Gas Industri Tbk PT	2.9%
Allianz Malaysia Bhd	2.7%
MNRB Holdings Bhd	2.6%

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 25% 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 31 March 2017:

%	YTD	1M	3M	6M	1-Year	3-year	Since inception
Fund*	16.6	6.6	16.6	15.6	33.6	N/A	40.1
Benchmark	11.0	2.5	11.0	11.7	25.3	N/A	34.1

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

- Global financial markets continued to trend higher on the back of an upswing in global economic data.
- The stall in US Dollar strength led to a reversal in foreign flows for regional markets.
- Malaysia saw a total of MYR4.3 billion added back into the market in March, while Indonesia enjoyed USD759 million after 6-consecutive months of outflows.
- Indonesia maintained a trade surplus for the 14th consecutive month, and its PMI reading being nudged back into expansion at 50.5 in March from 49.3 in February.
- Concerns over the erratic policies of the Duterte administration continued to put pressure on the Philippines market.
- Sentiment for China was also impacted as speculations intensified that the PBoC would employ further monetary tightening policies.
- Strength in the tech sector drove performance higher for the Korea and Taiwan equity markets.
- The Fund recorded a gain of 6.6% in the month of March, outperforming its benchmark index which rose 2.5% over the same period.
- STRATEGY:** The Manager remains optimistic that fundamentals for the Asian region remain intact, and is comfortable with the current portfolio's exposure.
- Regional currencies are expected to see a strengthening bias trend, providing support for regional equities.
- The Manager continues to see opportunities within the HK / China market given the recent signs that China's economy may have found its footing.
- The Manager will also look for opportunities to trade in the Indonesian market given the improved confidence in the market after the success of its tax amnesty bill.
- The portfolio will maintain its preference towards larger cap stocks, maintaining its nimble stance to remain flexible given the fast evolving economic landscape.

Source: Affin Hwang Asset Management Berhad