

## 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	99,698 Units (31 August 2016)
Fund Size	RM 103,956 (31 August 2016)
Unit NAV	RM1.0427 (31 August 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	70.3%	Consumer Goods	2.0%
Industrials	10.1%	Utilities	1.1%
Financials	4.9%	Consumer Services	0.4%
Telecommunications	3.4%	Cash & CE	5.1%
Technology	2.7%	Total	100.0%

## TOP HOLDINGS OF THE TARGET FUND

Sukuk Issuer	Coupon	Maturity Date	%
Gamuda Bhd	4.21%	26.10.18	8.5
MEX II Sdn Bhd	5.90%	27.04.29	7.3
Plus Bhd	4.64%	10.01.25	5.3
Al-'Aqar Capital Sdn Bhd	4.35%	06.05.20	4.3
Lebuhraya DUKE Fasa 3	5.95%	23.08.34	3.6
Equities			%
Axis REIT Managers Berhad			1.5%
Scientex Bhd			1.4%
Singapore Telekom Ltd			1.2%
Tenaga Nasional Bhd			1.1%
IJM Corporation Bhd			1.1%

## 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 31 August 2016:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	4.5	0.8	2.8	5.0	7.3	n/a	4.3
<b>Benchmark</b>	1.1	0.8	2.0	1.9	5.6	n/a	3.3

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

- Speculation of a potential US rate hike towards the end of the month drove investors to take more cautious view, leaving markets to retreat slightly.
- The Ringgit weakened marginally against the US Dollar, closing the month at RM4.0675 to the USD, from the previous month's RM4.066. Trade surplus for the month of June continued to expand in July month by a further USD 0.6 billion to USD 1.4 billion. Reserves had also risen to USD 97.5 billion as at mid-August from July's tally of USD 97.3 billion - providing sufficient funds to finance 8.1 months of retained imports, and 1.2X short-term external debt.
- Murmur of an up-coming election has also kept the domestic market active with investors shifting back into the equity market. Improved market sentiment had also led to an interest in Ringgit bonds. Reopening of a tender for a 10-year MGS to raise RM3 billion saw a bid-to-cover ratio of 1.75 times.
- The Fund recorded a gain of 0.79%, while its benchmark index rose 0.80% in the month of August.
- STRATEGY:** The Manager will be taking a tactical approach given the uncertainties stemming from the US.
- For the Fund's equity portfolio, the Manager remains constructive on the ASEAN block given the aggressive stance taken by the respective governments on infrastructure spending. The Manager will however be looking out for opportunities at more attractive valuations given the run up due to stronger demand.
- The disparity in yields is also expected to provide support for the Sukuk market. The Manager will look towards lengthening the duration of the portfolio selectively through quality issuances.

Source: Affin Hwang Asset Management Berhad

### 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.