

## 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	13.1608 million units (31 March 2015)
Fund Size	RM13.6394 million (31 March 2015)
Unit NAV	RM1.0364 (31 March 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	Hwang Investment Management Berhad
Target Fund	Affin Hwang Select Asia (ex Japan) Quantum Fund
Benchmark	MSCI AC Asia (ex-Japan) Small Cap Index
Risk Profile	Suitable for investors: <ul style="list-style-type: none"> <li>▪ Have a medium to long term investment horizon</li> <li>▪ Are risk tolerance</li> <li>▪ Are seeking higher returns for their investments compared to the performance benchmark</li> </ul>
Fees	<ul style="list-style-type: none"> <li>▪ Management Fee: 1.500% p.a.</li> </ul>
Taxation	<ul style="list-style-type: none"> <li>▪ 8% of annual investment income</li> </ul>

## ASSET ALLOCATION

Equity	Min 75% Max 99.8%	Cash	Remaining balance
--------	----------------------	------	-------------------

## WHERE THE FUND INVESTS

Financials	30.6%	Oil & Gas	3.3%
Consumer Services	26.0%	Technology	1.5%
Consumer Goods	13.3%	Utilities	1.1%
Health Care	7.4%	Cash & CE	12.4%
Industrials	4.5%	Total	100.00%

## TOP 10 HOLDINGS

Del Monte Pacific Ltd*	5.6%
BGF Retail Co Ltd*	5.3%
iFast Corp Ltd*	4.5%
Capitaretail China Trust*	4.1%
Religare Health Trust*	3.6%
Allianz Malaysia Bhd	3.6%
Kolao Holdings*	3.4%
Ikang Healthcare Group Inc*	3.4%
Tune Ins Holdings Bhd	3.4%
Nirvana Asia Ltd*	3.4%

\*Foreign Equity

## 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 2015:

%	YTD	1 M	3 M	6 M	1-Year	3-Year	Since Inception
<b>Fund*</b>	4.5	-0.5	4.5	2.4	N/A	N/A	3.6
<b>Benchmark</b>	11.5	3.8	11.5	12.6	N/A	N/A	16.2

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

- Most of the global markets were up over the month of March, with US trending higher despite softer economic data releases and its interest rates hike uncertainty. Slowing growth in Asia also saw central banks on an easing wave. However, news of political tensions in the Middle East towards the end of the month rattled the financial market. International oil prices surged by almost 6% with Brent crude futures climbing to a high of USD59 per barrel.
- The broader Asian Index ended the month ahead of its developed market peers, supported primarily by the stellar performance of the Shanghai Composite Index which rose 17.2% over the month. Expectations of further monetary easing by the China government in a bid to stimulate its slowing economic growth have provided a boost to investors' confidence.
- In Malaysia, concerns surrounding 1MDB continue to cloud over the domestic economy, putting pressure on market sentiment as well as the Ringgit. Trade surplus for the country declined for the 3rd consecutive month in February on the back of sharp declines in export numbers, mainly from the commodities and electronics sector.
- **STRATEGY:** On-going concerns surrounding 1MDB is expected to weigh on investors' sentiment. The Manager expects the domestic markets to remain challenging in the near term given the fundamental uncertainties from the global front. The Manager will be increasing its available exposure into Asian markets, with focus on Hong Kong / China due to the optimism of further stimulus measures, as well as the Philippines, which is displaying strong economic growth.

### 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 policy owner's total number of units will not change as a result of the reinvestment.