

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	10.476 million units (31 May 2017)
Fund Size	RM14.699 million (31 May 2017)
Unit NAV	RM1.4031 (31 May 2017)
Dealing	Daily (as per Bursa Malaysia trading day)
Investment Manager of the Target Fund	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	Suitable for investors: <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	Management Fee: 1.500% p.a.
Taxation	8% of annual investment income

ASSET ALLOCATION

Equity	Min – 75% Max – 99.80%
Cash	Remaining Balance

WHERE THE TARGET FUND INVESTS

Financials	36.1%	Basic Materials	5.3%
Industrials	13.6%	Technology	3.3%
Consumer Services	12.0%	Health Care	0.0%
Consumer Goods	10.3%	Cash & C.E	13.7%
Oil & Gas	5.6%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

China Aviation Oil Sg Corp Ltd	5.6%
CapitaLand Retail China Trust	4.5%
Bursa Malaysia Bhd	4.4%
Bumitama Agri Ltd	3.8%
Best Pacific Int Hldgs Ltd	3.6%
ELP Corp	3.3%
Integrated Micro-Electronics	3.3%
Tiga Pilar Sejahtera Food Tbk	3.1%
Allianz Malaysia Bhd	3.0%
Frasers Logistic & Indus Trust	2.9%

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 May 2017:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
Fund*	16.8	-1.3	6.8	17.0	27.5	40.3	40.3
Benchmark	9.9	-0.2	1.4	8.6	19.2	32.6	32.6

*Calculation of past performance is based on NAV-to-NAV

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

- Equity markets globally continued to trend higher as economic data remained encouraging.
- The broader Asian markets recorded its 5th consecutive month of positive gains. Taiwan saw its index close above the 10,000 point mark for the 1st time in 17 years as the tech sector continued to soar.
- Despite a credit downgrade and softer data points, interest on China's equity market remained robust, with the CSI300 Index ending 1.5% higher in local currency terms.
- The KOSPI ended May as one of the strongest performers in the region after the ease in political uncertainties post the victory of President Moon. Key exporters saw their share price boosted, with the broader market trending higher on prospects of a fiscal stimulus package.
- The Fund slid 1.3% in the month of May, while its benchmark index slid 0.2% lower over the same period.
- STRATEGY:** Regional markets are expected to remain elevated as market sentiment stays well supported by encouraging economic data.
- The Manager will be looking to tilt its exposure into the China / Hong Kong market, focusing on long term growth opportunities.
- The Fund will also hold a moderately higher exposure into India on optimism that reforms would strengthen growth and corporate earnings.
- Exposure into Indonesia will be reduced following the recent downgrade as the Fund rotates its exposure into other markets.

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.