

#### 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	0.0000 units (30 April 2015)
Fund Size	RM0.0000 (30 April 2015)
Unit NAV	RM1.0000 (30 April 2015)
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	60.7%	Financials	4.0%
Industrials	8.8%	Utilities	2.6%
Telecommunication	7.9%	Consumer Services	0.6%
Technology	5.6%	Cash & Cash Equivalents	5.8%
Consumer Goods	4.1%	Total	100.0%

#### TOP HOLDINGS OF THE TARGET FUND

Sukuk Issuer	Coupon	Maturity Date	%
Al-Aqar Capital Sdn Bhd	4.35%	04.05.18	7.7
Gamuda Bhd	4.21%	26.10.18	7.3
GULF Investment Corp	5.10%	18.06.22	4.0
GULF Investment Corp	5.25%	01.03.16	3.9
First Resources Ltd	4.45%	31.07.17	3.8
Equities			
Tenaga Nasional Bhd			2.6
WCT Holdings Bhd			1.9
Digi.com Bhd			1.7
Telekom Malaysia Bhd			1.5
Gamuda Bhd			1.5

#### 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 historical actual investment returns of the target fund versus its benchmark as at 30 April 2015:

%	YTD	1M	3M	6M	1-Year	3-Year	Since Inception
<b>Fund*</b>	2.0	-0.1	N/A	N/A	2.4	N/A	12.4
<b>Benchmark</b>	2.1	0.1	N/A	N/A	2.0	N/A	10.0

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

- Malaysian government bonds closed firmer guided by stronger MYR amid higher crude oil prices. MYR was also stronger over the month of April. In addition, the market reacted positively to comments made by Bank Negara Malaysia Governor Zeti at the InvestMalaysia conference. The Governor doubted the basis of possible downgrade on Malaysia's credit rating.
- The domestic market was relatively quiet over the month compared to its regional peers. Ongoing pressures mounting from 1MDB has led to some outflow of international investment. However, crude oil prices have started to trend higher. Aside from boosting the nation's economic growth, this might also lead to a positive ripple effect – increasing foreign fund inflows as well as the stabilizing of the nation's currency.
- While Ringgit has strengthened over the month of April, it is still expected to stay relatively weak for now.
- STRATEGY:** The Manager expects the Sukuk market to remain stable in the near term on the back of softer US economic growth in the first quarter of the year.

The Manager will continue to look out for opportunities to participate in domestic govies given the support from the market.

Focuses on the equity market with remain within the income yielding companies that are able to provide a more sustainable income and remain defensive during volatility.

#### 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.