

#### 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	11.883 million units (31 July 2017)
Fund Size	RM16.499 million (31 July 2017)
Unit NAV	RM1.3885 (31 July 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"> <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	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	38.3%	Consumer Goods	3.5%
Industrials	13.6%	Health Care	1.0%
Consumer Services	8.2%	Local Market	0.9%
Technology	8.2%	Cash & C.E	14.5%
Oil & Gas	6.0%		
Basic Materials	5.8%	Total	100.0%

#### TOP HOLDINGS OF THE TARGET FUND

CapitaLand Retail China Trust	6.7%
China Aviation Oil Sg Corp Ltd	6.0%
HRnetgroup Ltd	5.8%
APN Outdoor Group Ltd	5.0%
Manulife US REIT	4.6%
ELP Corp	3.9%
Integrated Micro-Electronics	3.7%
Allianz Malaysia Bhd	3.6%
Bumitama Agri Ltd	3.5%
MNRB Hldgs Bhd	3.5%

#### 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 July 2017:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
<b>Fund*</b>	15.6	-2.3	-2.3	10.9	19.8	33.5	38.9
<b>Benchmark</b>	12.4	1.8	2.2	9.3	19.0	30.9	35.7

\* 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

- Global equities continued to climb higher over the month, supported by encouraging economic data, and robust earnings results.
- The China equity market ended the month as one of the strongest within the region after releasing a solid 6.9% GDP growth in the 2<sup>nd</sup> quarter.
- Names within the financial, technology, and resources sector provided support for the broader market, making up for the weaker showing within the small cap segment.
- Stronger foreign flows into the financials, and technology sector had also boosted the Taiwan bourse.
- Over in India, stronger corporate earnings, and a possibility of an interest rate hike by the Bank of India pushed the equity market to hit new highs in July.
- The Fund recorded slid of 2.3% lower in the month of July, while its benchmark index rose 1.8% over the same period.
- STRATEGY:** Encouraging economic landscape is expected to keep the regional equity markets robust.
- We will continue to look out for opportunities to participate while maintaining a tactically cautious stance.
- The Manager believes that selected names within the financial sector in China continue to present opportunities given the attractive valuations, decent dividend yields, and stabilising asset quality.
- The Manager is also taking a positive outlook on beneficiaries of India's infrastructure spending - participating in selected construction names.

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.