

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	12.4257 million units (31 July 2015)
Fund Size	RM12.9205 million (31 July 2015)
Unit NAV	RM1.0398 (31 July 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	<p>Suitable for investors:</p> <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	<ul style="list-style-type: none"> Management fee: 1.500% p.a.
Taxation	<ul style="list-style-type: none"> 8% of annual investment income

ASSET ALLOCATION

Equity	Minimum 70% - 98%	Cash	Remaining balance
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WHERE THE FUND INVESTS

Financials	24.4%	Technology	4.0%
Consumer Services	16.4%	Oil & Gas	3.4%
Consumer Goods	11.8%	-	-
Industrials	7.3%	Cash & CE	25.9%
Health Care	6.7%	Total	100.00%

TOP 10 HOLDINGS

Del Monte Pacific Ltd	5.2%
HKBN Ltd	3.7%
IKang Healthcare Group Inc	3.6%
Religare Health Trust	3.6%
Allianz Malaysia Bhd	3.2%
7- Eleven Malaysia Holdings Bhd	3.0%
Phoenix Healthcare Grp Co Ltd	2.9%
Berjaya Food Bhd	2.8%
Greatview Aseptic Packaging Co	2.7%
Bumitama Agri Ltd	2.6%

*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 July 2015:

%	YTD	1M	3M	6M	1-Year	3-year	Since inception
Fund*	4.9	-1.6	-2.4	1.2	0.0	N/A	4.0
Benchmark	9.6	-7.1	-7.0	3.2	10.3	N/A	14.3

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

- Asian (ex Japan) equities were hindered by challenging market conditions, and partly erased YTD gains with the MSCI Asia (ex Japan) index losing 5.0% in MYR terms over the month.
- China's equity market remained volatile and investors in the A-shares became abrupt sellers after the market gained over 100% till June 2015. Disappointing PMI numbers did not help investor sentiment.
- With the recent rally helped by domestic liquidity and margin financing, the Chinese government has continued their easing policies, with continued rate cuts and purchasing of blue chip stocks to help support the market.
- The Indonesia market was lackluster over the month as it posted weak economic data. Coupled with inflationary pressures and a current account deficit, the Rupiah weakened against the USD.
- STRATEGY:** The Manager remains optimistic on Hong Kong after valuation turned more attractive post sell-down. We remain selective in the ASEAN space, as we see investment opportunities in Indonesia's construction sector and Thailand's tourism sector, with government spending expected to increase.

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.