Sun Life Malaysia Islamic World Equity Fund

August 2026

FUND OBJECTIVE

Seeks to achieve capital appreciation in the long-term through investments in Shariah-compliant equities and equity-related securities.

INVESTMENT STRATEGY & APPROACH

Please refer to the Yearly Fund Fact Sheets at https://www.sunlifemalaysia.com/insurance-and-takaful/investment-linked-fund/yearly-fund-fact-sheet/ for more information on the Investment Strategy and Approach of the target fund.

FUND DETAILS

Launch Date	13 February 2015	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	79.97 million units	Fund Size	RM143.45 million
Unit NAV	RM1.7939	Target Fund	abrdn Islamic World Equity Fund
Fund Manager	abrdn Islamic Malaysia Sdn Bhd	Taxation	8% of annual investment income
Performance Benchmark	MSCI ACWI Islamic (Shariah) Index	Frequency and Basis of Unit Valuation	The unit price is determined daily based on value of the holdings in the target fund, net of expenses, divided by the total number of units in that fund
Target Market	Suitable for investors: ▪ Have a long-term investment horizon ▪ Target capital appreciation ▪ Willing to take higher risk for potential higher gains	Fund Management Charges	Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic World Equity Fund.

ASSET ALLOCATION OF THE TARGET FUND

Shariah-compliant equities and Shariah-compliant equity-related securities	Islamic liquid assets and / or cash
Minimum of 90% and up to 100% of Net Asset Value (NAV)	Up to 10% of NAV

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SECTOR ALLOCATION OF THE TARGET FUND	
Information Technology	48.40%
Industrials	17.90%
Energy	7.90%
Health Care	6.10%
Consumer Discretionary	5.50%
Materials	5.20%
Consumer Staples	5.00%
Transportation	1.90%
Communication Services	1.70%
Cash	0.40%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND	
Microsoft Corp	9.70%
Samsung Electronics Co., Ltd.	4.60%
ASML Holding	4.10%
TotalEnergies SE	3.90%
Taiwan Semiconductor Manufacturing Co Ltd	3.50%
Analog Devices Inc SK hynix Inc.	2.50%
Hitachi, Ltd.	2.40%
Baker Hughes Company Class A	2.20%
L'Oreal	2.10%
NVIDIA Corporation	2.10%
Total	37.10%

PERFORMANCE RECORD

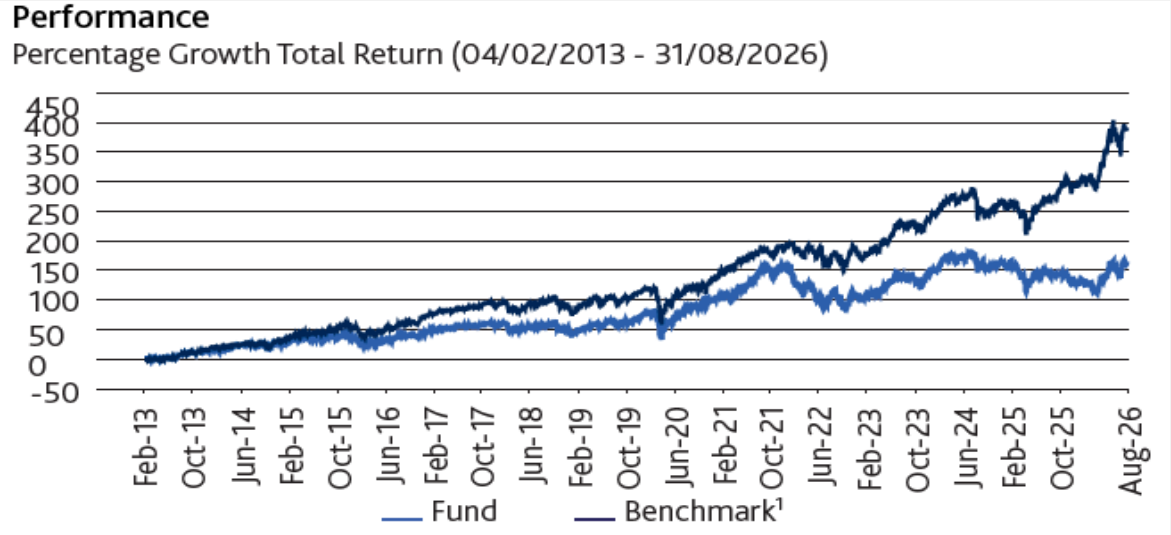
This fund feeds into abrdn Islamic World Equity Fund ("target fund") with the objective to achieve capital appreciation in the long-term through investments in Shariah-compliant equities and equity-related securities.

Table below shows the investment returns of Sun Life Malaysia Islamic World Equity Fund versus its benchmark:

%	YTD	1M	1-Year	3-Years	5-Years	10-Years	Since Inception
Fund*	14.00	3.66	7.27	7.98	3.34	79.55	79.39
Benchmark	24.14	4.08	30.53	48.44	72.33	208.80	259.90

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

Graph below shows the historical performance of the underlying collective investment schemes (CIS) for the calendar year returns:



Source: Lipper

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FUND MANAGER'S COMMENTS

- Global equities advanced in August. Markets were supported by resilient corporate earnings, while relatively benign US inflation data and weak non-farm payroll figures. Technology stocks gained overall, supported by continued enthusiasm around artificial intelligence (AI), although concerns about hyperscalers' heavy capital spending and extended valuations in the sector caused some volatility. Diplomatic efforts periodically eased concerns over energy supplies, but renewed US–Iran tensions and disruption to regional shipping pushed oil prices higher, adding to inflation concerns.

- The Fund modestly lagged the benchmark over the month.

- At the sector level, industrials and consumer discretionary detracted, as did energy and materials. At the stock level, the Fund's lack of exposure to Tesla proved detrimental as the shares advanced in August. The underweight to Micron Technology also hindered relative returns as the shares outperformed. Other detractors included Infineon Technologies and TotalEnergies; both declined over the month.

- Conversely, healthcare was the key positive sector contributor, helped by strong performance from ResMed and the Fund's zero weights in AstraZeneca and Novartis, both of which fell in August. Our stock selection within information technology was also favourable, with the most notable contributions from ServiceNow and Salesforce. Additionally, the Fund benefited from not holding Applied Materials and Cisco Systems, as both shares declined. Wheaton Precious Metals and Anglo American added further within materials, aided by continued strength in precious and industrial metals.

- During the month, we trimmed Procter & Gamble while reducing Marvell Technology and Atlas Copco following strong performance to fund additions elsewhere in the Fund's AI-related holdings.

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RISKS

All investment carries some form of risks. The potential key risks include but are not limited to the following:

External Investment Manager Risk	The fund management function of the target fund is delegated to Aberdeen Asset Managers Limited ("AAML"). AAML ("External Investment Manager") is an entity within the Aberdeen Standard Investments group ("ASI Group"). Although the External Investment Manager is an entity within the ASI Group and they will have regular meetings with Aberdeen Standard to deliberate on the investment themes and portfolio decisions, there is still the risk that the External Investment Manager may not adhere to the investment mandate of the target fund due to an oversight. In the event of an oversight by the External Investment Manager, the NAV of the target fund will be adversely affected and the investment of the policy owners may be jeopardised through the loss of their capital invested in the target fund.
Market risk	Market risk refers to potential losses that may arise from changes in the market prices of the Shariah-compliant equities that the target fund invests in. Prices of the Shariah-compliant equities will fluctuate in response to various factors, for example, events or news that relates to the Shariah-compliant equities as well as general market or economic conditions. In mitigating this risk, Aberdeen Standard will invest in various sectors, thus the collapse of any particular sector would not have a major adverse impact on the value of the target fund.
Stock specific risk	Any drop in the price of a particular Shariah-compliant stock held by the target fund may affect the unit price of the target fund adversely. This risk can be mitigated by investing in a wide range of Shariah-compliant equities in different sectors, thus spreading the element of risk.
Concentration risk	This risk refers to the risk that the target fund invests a substantial portion of its assets in a particular sector or geographical area which may cause the target fund to be more susceptible to adverse economic events affecting that particular industry or region. This risk is mitigated through the diversification process that Aberdeen Standard will employ in the management of the target fund whereby the target fund will hold a diversified portfolio of Shariah-compliant equities across various sectors and countries.
Shariah-compliant warrants risk	The price, performance and liquidity of Shariah-compliant warrants are typically linked to the underlying Shariah-compliant equities and therefore subject to those risks. However, the price, performance and liquidity of such Shariah-compliant warrants will generally fluctuate more than the underlying Shariah-compliant equities because of the greater volatility of the warrants market. The erosion of value of the Shariah-compliant warrants may accelerate as the Shariah-compliant warrants approach its expiry date and the potential gains from a favourable price movement of the underlying Shariah-compliant equities may be offset by time decay.
Currency risk	As the investments of the target fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the target fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment. The impact of the exchange rate movement between the base currency of the target fund and the currency of the underlying investments may result in a depreciation of the value of the investments as expressed in the base currency of the target fund.

RISKS (CONTINUED)	
Reclassification of Shariah status risk	This risk refers to the risk that the currently held Shariah-compliant equities in the target fund may be reclassified as Shariah non-compliant in the periodic review of the equities by the Shariah Advisory Council of the Securities Commission (SACSC), the Shariah Adviser or the Shariah Boards of the relevant Islamic indices. If this occurs, Aberdeen Standard and the External Investment Manager will take the necessary steps to dispose of such equities. There may be opportunity loss to the target fund due to the target fund not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant equities. Aberdeen Standard and the External Investment Manager will be required to dispose of these equities immediately if the market price is above the investment cost. Should the market price be below the investment cost, Aberdeen Standard and the External Investment Manager may choose to hold on to these holdings until the market price meets the investment cost. Nevertheless, should Aberdeen Standard and the External Investment Manager decide to dispose of these equities below the investment cost, the target fund will be faced with the risk of realising its losses, thus negatively impacting the NAV of the target fund.
Emerging and developing markets risk	In emerging and developing markets, the legal, judicial and regulatory infrastructure is still developing and there are much legal uncertainties both for the local market participants and their overseas counterparts. As the emerging and developing markets carry significant risks, investors should therefore ensure that, before investing in the target fund, they understand the relevant risks and are satisfied that an investment in the target fund is suitable.
Taxation	Investors should note in particular that the proceeds from the sale of Shariah-compliant securities in some markets or the receipt of any dividends or other income by the target fund may be or may become subject to tax, levies, duties or other fees or charges imposed by the authorities in that market, including taxation levied by withholding at the source. Tax law and practices in certain countries into which the target fund invests or may invest in the future (in particular emerging and developing markets) is not clearly established. It is possible that the current interpretation of the law or understanding of practice might change, or that the law might be changed with retrospective effect. It is also possible that the target fund could become subject to additional taxation in such countries that is not anticipated either at the date of this prospectus or when investments are made, valued or disposed of.
Execution and Counterparty Risk	In some markets, there may be no secure method of delivery against payment which would avoid exposure to counterparty risk. It may be necessary to make payment on a purchase or delivery on a sale before receipt of the Shariah-compliant securities or, as the case may be, sale proceeds.

Source : abrdn Islamic Malaysia Sdn Bhd

Disclaimer:
This is strictly the performance of the investment fund, and not the returns earned on the actual premiums paid of the investment-linked product. Past performance of the fund is not an indication of its future performance. 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. Sun Life Malaysia may suspend the unit pricing and defer the payment of benefits, other than death and total and permanent disability benefits, subscription or redemption of units, switching of funds, under this contract for a reasonable period in exceptional circumstances, such as and including intervening events resulting in temporary closure of any stock exchange.