Sun Life Malaysia Global Sustainable Fund

August 2026

FUND OBJECTIVE

To achieve long term capital growth through investment in a relatively concentrated, actively managed portfolio of global equity securities issued by companies with a high overall positive impact on society.

INVESTMENT STRATEGY & APPROACH

Please refer to the Master 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 for the target fund.

FUND DETAILS

Launch Date	21 July 2021	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	10.69 million units	Fund Size	RM13.16 million
Unit NAV	RM1.2306	Target Fund	Nomura Global Sustainable Equity Fund - MYR Class B
Fund Manager	Nomura Asset Management Malaysia Sdn Bhd	Taxation	8% of annual investment income
Performance Benchmark	MSCI All Country World 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: ▪ are seeking long term capital growth ▪ want a portfolio of investments that provides positive impact on the sustainable development of society ▪ want to have portfolio with global exposure ▪ are prepared to accept moderate level of volatility	Fund Management Charge	Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Global Sustainable Fund.

ASSET ALLOCATION OF THE TARGET FUND

Master fund	Deposits, money market instruments and / or held in cash
Minimum of 85% Net Asset Value (NAV)	Maximum of 15% of NAV

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SECTOR ALLOCATION OF THE TARGET FUND	
Information Technology	32.38%
Industrials	19.51%
Financials	17.07%
Health Care	15.20%
Utilities	6.34%
Communication Services	6.05%
Materials	1.40%
Cash & Others	2.05%

TOP HOLDINGS OF THE TARGET FUND	
NVIDIA Corporation	6.92%
Microsoft Corporation	6.22%
Alphabet Inc. Class A	6.05%
Taiwan Semiconductor Manufacturing	5.94%
Mastercard Incorporated Class A	3.91%

PERFORMANCE RECORD

This fund feeds into Nomura Global Sustainable Equity Fund - MYR Class B ("target fund") with the objective to achieve long-term capital growth through investment in a relatively concentrated, actively managed portfolio of global equity securities issued by companies with a high overall positive impact on society.

Table below shows the investment returns of Sun Life Malaysia Global Sustainable Fund versus its benchmark:

%	YTD	1M	6M	1-Year	3-Years	5-Years	Since Inception
Fund*	3.00	1.85	7.31	5.01	17.93	23.06	23.06
Benchmark	12.37	1.04	12.52	15.08	45.33	50.15	54.69

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

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

(%)	2025	2024	2023
Target Fund	*5.03*	*7.97*	*19.74*

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FUND MANAGER'S COMMENTS

MYR Class B returned 2.00% outperforming the benchmark by 82bps in August. Global equities were driven by better performance in the Materials (+10%) and Energy (+4%) sectors as commodity prices began increasing again with the resumption of geopolitical tensions. IT (+6%) and Health Care (+4%) also outperformed whilst several more rates sensitive sectors underperformed (Utilities, Real Estate). August started with an optimistic tone following the release of supportive jobs data and continued strength of the AI thematic. Towards mid-month, we saw a sell-off driven by multiple macro and geopolitical instability and tensions in the Middle East that caused long-end yields and oil prices to surge. Investors were also anxiously awaiting Nvidia's results (26/08) where the company surprised to the upside with a bullish revenue growth forecast for fiscal year 2028, which far exceeded current consensus. As a result, confidence in the sustainability of current capex programmes across the value chain was reinforced, which boosted the sector more broadly into the month-end. Despite the revived optimism around AI winners, the team now expects a slightly more challenging macro backdrop for the remainder of the year, driven by a hawkish tone at the Jackson Hole Economic Policy Symposium, a reiteration of the 2% inflation target and expected increased volatility around the upcoming mid-term elections in the US. Based on Fed funds futures, market participants now expect at least one 25bps rate hike until year end, while at time of writing we see persistently elevated brent crude prices above $100. The team remains focused on fundamentals and maintaining a balanced portfolio from a risk perspective, with high-quality names that should ultimately thrive on account of secular drivers underpinning their growth.

The greatest contributors to performance in August were Micron (+16%) and Microsoft (+9%). Micron rebounded in August after selling off quite substantially in July, which we think was helped by strong results broadly in the IT sector during the month. Microsoft delivered strong 4Q26 results towards the end of July and we think the positive momentum continued into August with a supportive backdrop for the hyperscalers more broadly.

The two biggest detractors were JCI (-6%) and Xylem (-6%). JCI – despite reporting a very strong Q2 beat and raise at the end of July, JCI shares have been a notable underperformer in August largely reflecting a disconnect from solid fundamentals. The underperformance was largely driven by a month of elevated macro uncertainty but also coincided with investor repositioning including broadening out from the crowded AI/datacentre beneficiaries in the Industrial sector which have performed strongly YTD. We remain confident that JCI is a long-term winner and expect shares to recovery as market volatility subsides. Xylem underperformed in August even after a reassuring Q2 earnings beat and modest guidance raise. While the company has been navigating 80/20 and China headwinds for much of this year, share price underperformance last month was seemingly driven by the surprise departure of their CFO, Bill Grogan, who resigned to pursue another opportunity at GE Healthcare. Although, Bill was well liked by investors and was perceived as a key figure in the 80/20 transformation, we recently met with management and remain confident in execution for the remainder of the transformation, with the 80/20 blueprint largely embedded across Xylem's general managers and leadership.

Impact Focus of the Month:

Following a refresh of the broader team's SBTi validation analysis in July, during August we engaged with several Industrial holdings held across the strategy to get their latest thinking and progress towards achieving an SBTi validation. We reached out to names that are significant contributors to portfolio's WACI, so from our side we see it as crucial to continue emphasising on the importance of climate commitments especially with the backdrop of deteriorated sustainability sentiment. None of those engagements were new in the quarter but rather a continuation of ongoing dialogues we have with the corporates over the years. Similar to the deep dives we did around the launch of the strategy, we tend to periodically re-engage on crucial subjects such as third-party climate commitments validation. Beyond SBTi validation, we also engaged with a leading chip designer during the month, to enquire about their emissions trajectory and associated degree warming, which is currently being flagged as a significant overshoot by our climate data provider.

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RISKS

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

Returns not guaranteed	The investment of the fund is subject to market fluctuations and its inherent risk. There is NO GUARANTEE on the investment returns, nor any assurance that the target fund's investment objective will be achieved.
Market risk	The value of an investment will decrease or increase due to changes in market factors i.e. economic, political or other events that impact large portions of the market. Market risk cannot be eliminated, hence the target fund's investment portfolio may be prone to changing market conditions that may result in uncertainties and fluctuations in the value of the underlying of the target fund's investment portfolio, causing the NAV or prices of units to fluctuate.
Inflation risk	This is the risk that your investment in the target fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the nominal value of the investment in monetary terms has increased.
Manager's risk	This risk refers to the day-to-day management of the target fund by Nomura which will impact the performance of the target fund, e.g. investment decisions undertaken by Nomura as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weakness in operational process and systems may adversely affect the performance of the target fund. In order to mitigate this risk, the implementation of internal controls and a structured investment process and operational procedures has been put in place by Nomura.
Concentration risk	As the target fund invests at least 80% of its NAV in the master fund, it is subject to concentration risk as the performance of the target fund would be dependent on the performance of the master fund.
Liquidity risk	Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the master fund holds assets that are illiquid, or are difficult to dispose off, the value of the master fund will be negatively affected when it has to sell such assets at unfavourable prices. The liquidity risk of the target fund also refers to Nomura's ability as manager to honour redemption requests or to pay Unit Holders' redemption proceeds in a timely manner. This is subject to the target fund's holding of adequate liquid assets, its ability to borrow on a temporary basis as permitted by the relevant laws and/or its ability to redeem the units of the master fund at fair value. Should there be inadequate liquid assets held, the target fund may not be able to honour requests for redemption or to pay Unit Holders' redemption proceeds in a timely manner and may be forced to dispose the shared of the master fund at unfavourable prices to meet redemption requirements.
Country risk	The investment of the target fund may be affected by risk specific to the country which it invests in. Such risks include changes in the country's economic, social and political environment. The value of the assets of the target fund may also be affected by uncertainties such as currency repatriation restrictions or other developments in the law or regulations of the country which the target fund invests in, i.e. Ireland, the domicile country of the master fund.

RISKS (CONTINUED)	
Default risk	Default risk relates to the risk that an issuer of a money market instrument either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the money market instruments. This could affect the value of the target fund as up to 20% of the NAV of the target fund will be invested in liquid assets which include but are not limited to deposits and money market instruments.
Investment manager of the master fund risk	The target fund will invest in the master fund managed by a foreign asset management company. This risk refers to the risk associated with the investment manager, which include: i) The risk of non-adherence to the investment objective, strategy and policies of the master fund; ii) The risk of direct or indirect losses resulting from inadequate or failed operational and administrative processes and systems by the investment manager; and iii) The risk that the master fund may underperform its benchmark due to poor investment decisions by the investment manager.

Source : Nomura Asset Management 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.