**Sun Life Malaysia Takaful Berhad**
Registration Number: 200501012215 (689263-M)
Level 11, 338 Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur
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Client Careline: 1300-88-5055 sunlifemalaysia.com

## FUND FACT SHEET

| **Name of fund** | **Sun Life Malaysia Islamic Equity Fund** |
|---|---|
| **Features of fund** | |
| Investment objective | This fund feeds into AHAM AIIMAN Growth Fund ("target fund") with the objective to achieve consistent capital appreciation over a medium to long-term by investing in equities and other approved investments which harmonise with Islamic philosophy and laws. |
| Investment strategy and approach | The target fund will invest mainly in Shariah-compliant equities and the remaining will be invested in Islamic money market instruments, Islamic deposits, and/or held in cash.<br><br>The investment selection process will be focused on companies that are able to provide growth potential over the medium to long-term investment horizon. As such, AHAM Capital would adopt a top-down and bottom-up strategy investment approach to identify investment opportunities in the prevailing market. Fundamental analysis will also be carried out to determine the attractiveness of investment ideas. Key factors which are useful in identification of such companies would include sales and profit growth, financial strength and gearing levels, expected future earnings growth, share price valuation as well as management quality. To maintain liquidity, the target fund will invest into Islamic money market instrument and/or make placement of Islamic deposits with financial institutions. The target fund will also have the flexibility to hold exposure in Shariah-compliant warrants as well as Islamic collective investment schemes (CIS) that have similar investment objectives to the target fund.<br><br>AHAM Capital may take temporary defensive measures that may be inconsistent with the target fund's principal strategy and asset allocation to protect the target fund against adverse market conditions. To manage the risk of the target fund, AHAM Capital may shift the target fund's focus into lower risk investments such as Islamic money market instruments and/or Islamic deposits.<br><br>Any income distribution from the target fund will be automatically reinvested back into the target fund. The total number of units will not change as a result of the reinvestment. |
| Asset allocation | The asset allocation of the target fund is as follows:<br>• Shariah-compliant Equities: Minimum of 70% to maximum 100% of Net Asset Value (NAV); and<br>• Islamic money markets instruments, Islamic deposits and/or cash: Maximum 30% of NAV.<br><br>The target fund manager will also maintain sufficient level of liquid assets to satisfy repurchase requests and general expenses of the target fund. |
| Performance benchmark | FTSE Bursa Malaysia EMAS Shariah Index (FBMS) |
| Fund manager | AHAM Asset Management Berhad |
| Fund launch date | 1 December 2009 |
| **Fees and charges** | |
| Fund management fee | Sun Life Malaysia does not impose any fund management fee on Sun Life Malaysia Islamic Equity Fund. |
| Other fees - external fund management fee | Up to 1.50% per annum fund management fee is applied on the target fund's NAV by AHAM Capital, accrued on a daily basis. |
| Taxation | 8% of the annual investment income. |

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## Fund performance

**Notice: Past performance of the fund is not an indication of its future performance, which may differ. The fund performance is not guaranteed.**

Table below shows the historical actual annual investment returns of the target fund versus its benchmark:

| Year | Actual performance: Sun Life Malaysia Islamic Equity Fund | Performance based on NAVs: AHAM AIIMAN Growth Fund | Benchmark: FTSE Bursa Malaysia EMAS Shariah Index (FBMS) |
|---|---|---|---|
| 2025 | 2.6% | 2.7% | -3.9% |
| 2024 | 14.2% | 15.3% | 14.6% |
| 2023 | 4.9% | 5.2% | 0.5% |
| 2022 | -13.8% | -15.1% | -10.8% |
| 2021 | 2.4% | 2.2% | -7.8% |
| 2020 | 33.3% | 36.2% | 10.1% |
| 2019 | 4.1% | 4.3% | 3.9% |
| 2018 | -9.0% | -9.9% | -13.5% |
| 2017 | 14.3% | 15.4% | 10.7% |
| 2016 | 1.0% | -1.0% | -6.1% |

Source : FBMS index can be obtained from Bursa Malaysia website www.bursamalaysia.com, AHAM Asset Management Berhad (www.aham.com.my)
Updated : as at 30 April 2026

**This is strictly the performance of the investment-linked fund and not the returns earned on the actual contributions paid of the investment-linked plan.**

Basis of calculation of past performance = $\left\{\left(\frac{X \text{ at EOY}}{X \text{ at BOY}}\right) - 1\right\} \times 100\%$

X = NAV for Sun Life Malaysia Islamic Equity Fund and index for FBMS
EOY = Ending of year
BOY = Beginning of year

## Risks

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

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| Market risk | Market risk arises because of factors that affect the entire marketplace. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. Market risk cannot be eliminated by diversification. It stems from the fact that there are economy-wide perils which threaten all businesses. Hence, investors will be exposed to market uncertainties and no matter how many Shariah-compliant securities are held, fluctuations in the economic, political and social environment will affect the market price of the Shariah-compliant investments either in a positive or negative way. |
| Fund management risk | This risk refers to the day-to-day management of the target fund by AHAM Capital which will impact the performance of the target fund. For example, investment decisions undertaken by AHAM Capital 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, fraudulence, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the target fund. |
| Performance risk | The performance of the target fund depends on the financial instruments that the target fund purchases. If the instruments do not perform within expectation or if there is a default, then the performance of the target fund will be impacted negatively. The performance of the target fund may also be impacted if the allocation of assets is not properly done. This is where the experience and expertise of the fund managers are important and the risk on the lack of experience and expertise of the fund managers has been highlighted above. On that basis, there is never a guarantee that investing in the target fund will produce the desired investment returns or distribution of income. |

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| Inflation risk | This is the risk that 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 value of the investment in monetary terms has increased. |
| Liquidity risk | Liquidity risk arises in two scenarios. The first scenario is where the target fund's investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the target fund's investment, by its nature, is thinly traded. This will have the effect of causing the target fund's investment to be sold below its fair value which would adversely affect the NAV of the target fund and subsequently the value of Unit Holders' investments in the target fund. |
| Credit and default risk | Credit risk relates to the creditworthiness of the issuers of the investment (Islamic money market instruments and the Financial Institutions where the Islamic deposits are placed) and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer and/or Financial Institution may impact the value as well as liquidity of the investment. In the case of rated investments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer and/or Financial Institution of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the target fund. |
| Reclassification of Shariah status risk | This risk refers to the risk that the currently held Shariah-compliant securities by the target fund may be reclassified to be Shariah non-compliant in the periodic review of the equities by the Shariah Advisory Council of Securities Commission Malaysia (SACSC), the Shariah Adviser for the target fund or the Shariah boards of the relevant Islamic indices.<br><br>If this occurs, AHAM Capital will take the necessary steps to dispose of such Shariah non-compliant 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. AHAM Capital will be required to dispose of these equities immediately if the prices are above the purchase price. Should the prices be below the purchase price, AHAM Capital may choose to hold on to these holdings until the prices meet the purchase price. Nevertheless, should AHAM Capital decide to dispose of these equities below the purchase price, the target fund will be faced with the risk of realising its losses, thus negatively impacting the NAV of the target fund. |
| Shariah compliant stock specific risk | Prices of a particular Shariah-compliant stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such Shariah-compliant stock held by the target fund will adversely affect the target fund's NAV. |
| Shariah-compliant warrants investment risk | The value of the Shariah-compliant warrants ("warrants") will depend on the pricing of the underlying security whereby the growth and performance prospect of the underlying security would consequentially affect the value of the warrants. In addition, the value of the warrants may decrease exponentially as the warrants approach its maturity date and the potential gains from a favourable price movement of the underlying security may be offset by aggressive time decay. AHAM Capital may consider unwinding these warrants if there are material adverse changes to its value with the aim to mitigate the risk. |
| **Other information** | |
| Target market | Suitable for investors who:<br>• have a medium to long-term investment horizon;<br>• are risk-tolerant; and<br>• seek higher returns on the investment that comply with Shariah requirements. |
| Pricing basis | Forward pricing, which means units are created and cancelled at the next valuation day upon the receipt of contribution and claims.<br><br>To recoup the cost of acquiring and disposing of assets, a dilution or transaction cost adjustment may be made to the NAV to recover any amount which the fund had already paid or reasonably expects to pay for the creation or cancellation of units. |

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| Pricing frequency | Daily on Sun Life Malaysia business day. |
| Exceptional circumstances | 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. |
| **Shariah-compliant matters** | |
| Purification process for the target fund | In the event the following investment instances occur in the target fund, the rules below shall be executed by AHAM Capital:<br>1. Reclassification of Shariah status of the target funds's investment.<br>These refer to securities which were earlier classified as Shariah-compliant but due to certain reasons, such as changes in the companies' operations and financial positions, are subsequently reclassified as Shariah non-compliant. In this regard, if on the date the Shariah-compliant securities turned Shariah non-compliant, the respective market price of Shariah non-compliant securities exceeds or is equal to the investment cost; the target fund that holds such Shariah non-compliant securities must dispose them off. Any dividends received up to the date of the announcement/review and capital gains arising from the disposal of the Shariah non-compliant securities on the date of the announcement/review can be kept by the target fund. However, any dividends received and excess capital gain from the disposal of Shariah non-compliant securities after the date of the announcement/review at a market price that is higher than the closing price on the date of the announcement/review should be channelled to baitulmal and/or charitable bodies advised by the Shariah Adviser.<br>On the other hand, the target fund is allowed to hold its investment in the Shariah non-compliant securities if the market price of the said securities is below the target funds investment costs. It is also permissible for the target fund to keep the dividends received during the holding period until such time when the total amount of dividends received and the market value of the Shariah non-compliant securities held equal the investment cost. At this stage, they are advised to dispose off their holding.<br>In addition, during the holding period, the target fund is allowed to subscribe to:<br>(a) any issue of new Shariah-compliant securities by a company whose Shariah non-compliant securities are held by the target fund, for example rights issues, bonus issues, special issues and warrants (excluding Shariah-compliant securities whose nature is Shariah non-compliant e.g. loan stocks); and<br>(b) Shariah-compliant securities of other companies offered by the company whose Shariah non-compliant securities are held by the target fund, on condition that it expedite the disposal of the Shariah non-compliant securities.<br>Note: The target fund will invest in securities that are classified as Shariah-compliant based on the list of Shariah-compliant securities issued by the SAC of the SC and, where applicable by the Shariah Advisory Council of Bank Negara Malaysia (BNM). For securities which are not classified as Shariah-compliant by the SAC of the SC and, where applicable by the Shariah Advisory Council of BNM, the securities will be determined in accordance with the ruling by the Shariah Advisor.<br>2. Shariah non-compliant Investment<br>This refers to Shariah non-compliant investment made by AHAM Capital. The said investment will be disposed off or withdrawn with immediate effect or within a month of knowing the status of the investment. In the event the investment resulted in gains (through capital gain and/or dividend and/or profit) received before or after the disposal of the investment, the gains is to be channelled to baitulmal and/or any other charitable bodies as advised by the Shariah Adviser. The target fund has the right to retain only the investment cost. If the disposal of the investment resulted in losses to the target fund, the losses are to be borne by AHAM Capital. |

This fund fact sheet is prepared by the fund manager for informational purposes only. This document shall under no circumstances be construed as an offer to sell nor shall it be taken as a form of professional advice of any manner. The performance of the fund is not guaranteed and the value of investment and their derived income may increase or decrease. Past performance is not a guide to future or likely performance. Before investing into the fund, you should consider whether the fund meets your investment objective and risk appetite. Although the information in this document was compiled with due care and from reliable sources, Sun Life Malaysia does not guarantee its accuracy, completeness, correctness or timeliness for any particular purpose. Sun Life Malaysia reserves the right to change any information without giving any notice.