

Sun Life Malaysia Balanced Aggressive Fund

April 2026



FUND OBJECTIVE

To provide a mixed exposure into equities and bonds, with higher allocation into equities.

INVESTMENT STRATEGY & APPROACH

The fund will feed into Sun Life Malaysia a Growth Fund and Sun Life Malaysia Conservative Fund according to a predefined asset allocation.

The Sun Life Malaysia Growth Fund combines a top down asset and sector allocation process with a bottom-up stock selection process. The asset allocation process is made after a review of macroeconomic trends in Malaysia and for the major economies. In particular, we consider the direction of GDP growth, interest rates, inflation, currencies and government policies. We next assess their impact on the various sectors, together with sector specific parameters to predict any discernible trends or themes. These trends or themes form the basis of our sector selection. Stock selection is based upon improving fundamentals and attractive relative valuations. Rising investor sentiment is an additional criteria. While we use a number of valuation methodologies, the price-earnings ratio is still preferred.

For the Sun Life Malaysia Conservative Fund, the strategy will be reviewed periodically based on the country's economic and bond outlook. We will adopt an active trading strategy and will be especially selective in buying and selling of securities for the Fund. We formulate an interest rate outlook through examining factors such as the Malaysian inflation rate, monetary policies and economic growth. With an interest rate outlook and yield curve analysis, we identify the weighting of the investment tenure and credit rating for the Fund. As part of the risk management strategy, the Fund is constructed and managed within the predetermined guidelines. Essentially, we monitor the bond portfolio according to duration, credit ratings and sector.

FUND DETAILS

Launch Date	20 October 2008	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	2.18 million units	Fund Size	RM5.90 million
Unit NAV	RM2.7081	Performance Benchmark	75% FBM100 + 25% 12 month FD
Fund Manager	Principal Asset Management Bhd	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
Taxation	8% of annual investment income	Other Charges	Inclusive of auditor fee
Target Market	Suitable for investors: <ul style="list-style-type: none"> Want a portfolio with higher exposure in equities Preference to higher equity exposure for potentially higher capital appreciation Need to reduce risk by investing in diversified bond portfolio Prefer investing in bonds to cushion fund volatility 	Fund Management Charge	The fund will feed into Sun Life Malaysia Growth Fund and Sun Life Malaysia Conservative Fund which applies the following fund management charges: <ul style="list-style-type: none"> Sun Life Malaysia Growth Fund: 1.5% p.a Sun Life Malaysia Conservative Fund: 1.0% p.a There are no other fund management charges on this fund.

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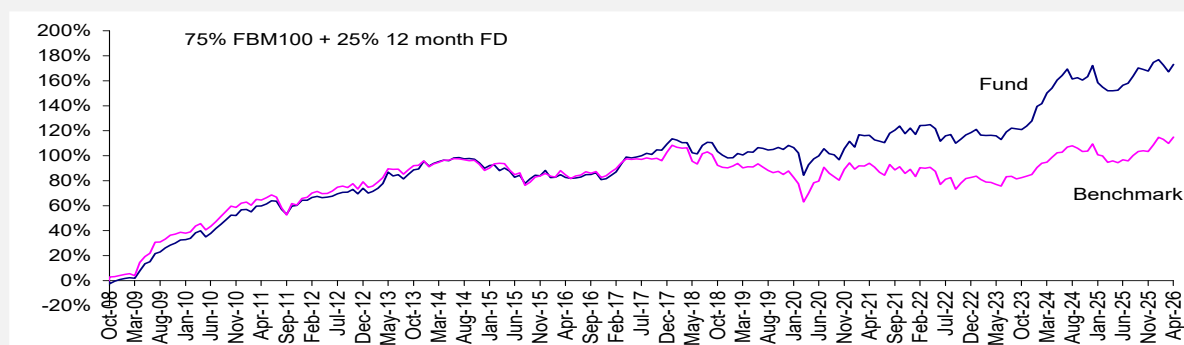
ASSET ALLOCATION

Sun Life Malaysia Growth Fund	Sun Life Malaysia Conservative Fund
75.00%	25.00%

WHERE THE FUND INVESTS

Sun Life Malaysia Growth Fund	Sun Life Malaysia Conservative Fund	Cash	Total
75.10%	24.92%	-0.02%	100.00%

PERFORMANCE RECORD



%	YTD	1M	1-Year	3-Years	5-Years	10-Years	Since Inception
Fund*	-0.60	2.17	8.36	26.19	26.22	49.53	173.05
Benchmark	2.99	2.42	9.70	20.34	10.84	16.36	114.97

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

Source: Lipper

FUND MANAGER'S COMMENTS

In April 2026, the Fund's performance increased by 2.17%, underperforming the benchmark by 0.25%.

The FBM KLCI rose 1.9% in April but greater 3.9% in USD terms due to the Ringgit strength and outperformed ASEAN's 1.2% rise during the month. Sentiment continues to be dictated by the war in the Middle East, and Fed rate decisions. YTD, the KLCI is up 2.5% and 4.7% in LCY and USD respectively vs MSCI's ASEAN 1.1% decline.

Malaysia's manufacturing sector saw further improvements in April with the PMI reading at a 4-year high of 51.5pts vs 50.7pts in March. According to S&P Global, stockpiling efforts as a result of the war in the Middle East and anticipation of further price increase in the months ahead drove a stronger rise in production. Manufacturers also responded to the higher production by boosting employment albeit there was still a marginal rise in backlog, partly due to material shortage. Purchasing and stock levels rose as well with higher output. Higher energy and material costs contributed to the marked increase in prices during the month, the pace of input cost inflation at a 45-month high. Business sentiment eased further to an 8-month low. Malaysia's GDP grew 5.3% in 1Q26 based on advance estimates. BNM latest forecast is now 4.0-5.0% for 2026. We expect BNM to stay pat on OPR for the rest of the year at 2.75%. Inflation edged up to 1.7% in March from 1.4% in February mainly due to rising fuel prices; the central bank forecast inflation of 1.5-2.5% for the year assuming to change to the RON95 subsidies.

BNM kept the OPR unchanged at 2.75% at the May 2026 MPC meeting, reaffirming that the current policy stance remains appropriate in supporting price stability and sustainable growth despite heightened uncertainties arising from the Middle East conflict. Malaysia's economic growth moderated to 5.3% YoY in 1Q26, reflecting slower expansion across most sectors, including services, manufacturing, construction and agriculture, although consumer spending remained resilient, underpinned by a stable labour market and rising incomes. External trade momentum softened amid weaker global demand and lower commodity prices, while the labour market stayed firm with unemployment around 2.9%.

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RISKS

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

Market risk	<p>Market risk is the risk of negative movement that affects the price of all assets in a particular capital market. The factors influencing the performance of the markets include:</p> <ul style="list-style-type: none">• Economic and financial market conditions• Political change• Broad investor sentiment• Movements in interest rate and inflation• Currency risks <p>Stock and/or securities values fluctuate in response to the activities and performance of individual companies and general market or economic conditions. Such movements in the underlying values of the share of the investment portfolio will cause the NAV or prices of units to fall as well as rise. Market risk is mitigated through careful selection of securities and diversification through spreading of risk across a basket of assets and/or sectors.</p>
Interest rate risk	<p>Interest rates are inclined to fluctuate over time. A rise in the general level of interest rates will result in a decline of the value of all bonds and fixed interest securities. Hence a bond fund's NAV will most probably decrease with the rise of interest rates. Maintaining an appropriate diverse mix of assets with different yield and maturity profiles will lessen the impact of interest rate risk.</p>
Liquidity risk	<p>Liquidity risk is defined as the ease with which a security can be sold at or near its fair value depending on the volumes traded on the market. Liquidity risk is mitigated through the selection of stocks with an active trading volume in the open market. This ensures that exit strategies can be executed with little/minimal impacts to price fluctuations.</p>
Company or security specific risk	<p>There are many specific risks, which apply to individual companies or securities. Examples include the possible effect on a company of losing a key executive or the unforeseen entry of a new competitor into the market. The risk is mitigated by conducting in-house periodic reviews and analysis. In-house analysis is then supplemented by periodic reviews from rating agencies and market analysts.</p>
Credit risk	<p>Credit risk refers to an issuer's ability to make timely payments of profit and principal. In the event that the issuer of the instrument is faced with financial difficulties, leading to a decrease in their credit worthiness (i.e Bond prices will change/drop in the event of rating downgrade) and default in the payment of profit and principal, the value of the fund may be adversely affected. Credit risk is mitigated by conducting in-house periodic reviews and analysis. In-house analysis is then supplemented by periodic reviews from rating agencies and market analysts.</p>

Source : *Principal Asset Management 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.