Sun Life Malaysia
Global Sustainable Fund
June 2026

Sun Life

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	10.49 million units	Fund Size	RM12.56 million
Unit NAV	RM1.1969	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	32.07%
Industrials	20.44%
Financials	16.99%
Health Care	14.94%
Utilities	6.38%
Communication Services	6.37%
Cash & Others	1.23%

TOP HOLDINGS OF THE TARGET FUND	
NVIDIA Corporation	6.93%
Taiwan Semiconductor Manufacturing	6.91%
Alphabet Inc. Class A	6.37%
Microsoft Corporation	4.64%
Schneider Electric SE	3.56%

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*	0.18	2.47	0.18	4.11	14.58	19.69	19.69
Benchmark	10.96	1.90	10.96	18.21	43.35	52.75	52.75

** 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

Source: LSEG Lipper

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FUND MANAGER'S COMMENTS

MYR Class B returned +2.69% in June outperforming the MSCI ACWI by 64bps driven by allocation whilst selection detracted. The month was marked by a reversal in prior market trends YTD with IT slightly underperforming the broader benchmark return (-1%) whilst Healthcare (+5%) rebounded and was the strongest sector helping the fund from an allocation perspective. Positive selection in Industrials (+64bps) was offset by IT (-104bps) and Healthcare (-56bps). Looking into the second half of 2026, we think there will be a continued focus on the AI developments that have driven much of the gains in the stock market YTD. The potential IPOs of Anthropic and OpenAI are probably the most interesting catalysts in this regard as the disclosure of their financial metrics would help investors assess the health of the overall AI ecosystem. As the two leading LLMs, much of the committed revenue in other parts of the AI ecosystem derives from their spending. Anthropic, for example, recently committed to $200bn of spend on Google Cloud over 5yrs (equating to 40% of Alphabet's backlog). These two companies also need to demonstrate the ROI of billions of capex already deployed across data centers and so we think the profitability metrics will be closely followed. After a very concentrated rally in the NASDAQ and semiconductor stocks in particular during April/May we have seen a more balanced performance by sector through June. Going into 2H26, although AI will continue to be a mega-theme, we also wonder whether some further broadening in market returns could be on the way as certain out of favour sectors (healthcare, consumer staples) look very inexpensive whilst positioning in AI names is crowded.

The greatest contributors to performance in June were not holding both Apple (-7%) and Amazon (-12%). Apple declined quite sharply towards the end of June after announcing that it would be increasing the price of certain Mac and iPad products by 20% to offset input inflation from memory chips. Amazon declined during the month which helped relative performance as we do not hold the shares on sustainability grounds. AWS revenue has accelerated as backlog converts into revenue, but fears over ROI on AI capex dominated sentiment during the month. Amazon has given a capex guidance of $200bn this year. This will lead to free cash flow turning negative.

The two biggest detractors were Microsoft (-17%) and AIA (-13%). In June, Microsoft suffered its worst monthly performance since the 2008 financial crisis driven by investors' continued concerns over the heavy AI infrastructure spending, with 2026 capital expenditure expected to reach $190bn. Regulatory headwinds compounded the pressure, as towards the end of the month the EU issued preliminary findings, stating that Azure should be subject to Digital Markets Act obligations, and publishers representing nearly 400 newspapers filed suit against Microsoft and OpenAI for content scraping. AIA shares declined in early June after concern around China potentially tightening crossborder investment restrictions and what this could mean for insurers such as AIA based in Hong Kong.

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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.