# Sun Life Malaysia
# Global Equity High Income Fund
June 2026

## FUND OBJECTIVE

To provide capital appreciation and regular income over the medium to long term period through investments in a collective investment scheme which invests globally.

## 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 | 30 August 2025 | Domicile | Malaysia |
| Currency | Ringgit Malaysia | Launch Price | RM1.0000 |
| Units in Circulation | 103.59 million units | Fund Size | RM104.26 million |
| Unit NAV | RM1.0064 | Target Fund | AHAM World Series - Global Equity High Income MYR-Hedged Class Fund |
| Fund Manager | AHAM Asset Management Berhad | Taxation | 8% of annual investment income |
| Performance Benchmark | N/A | 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:<br>▪ Have a medium to long term investment horizon<br>▪ Want a portfolio with global exposure<br>▪ Seeks capital appreciation and regular income<br>▪ Can accept that returns may fluctuate over the investment period | Fund Management Charge | Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Global Equity High Income Fund. |
| Distribution Policy | Subject to the availability of income, the fund aims to make distribution on a monthly basis. However, the amount of income available for distribution may fluctuate from month to month at Sun Life Malaysia's discretion.<br><br>The minimum threshold for any distribution to policy owners will be RM300. Distributions meeting or exceeding this amount will be credited to policy owner's latest bank account on Sun Life Malaysia's record. If the distribution amount is below RM300, or if no valid bank account details have been provided, the distribution will automatically be reinvested into the fund. | | |

## ASSET ALLOCATION OF THE TARGET FUND

| Collective Investment Scheme (CIS) | Cash & Deposits |
|---|---|
| Minimum of 85% of Net Asset Value (NAV) | The remaining balance of funds NAV |

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## INCOME DISTRIBUTION HISTORY

| Year | Net Distribution (Sen) | Yield (%) |
|---|---|---|
| 2025 | 2.12 | 2.15 |
| 2026 | 4.66 | 4.63 |

## SECTOR ALLOCATION OF THE TARGET FUND *

| | |
|---|---|
| Information Technology | 33.40% |
| Financials | 13.40% |
| Communication | 12.50% |
| Industrials | 10.70% |
| Consumer Staples | 9.30% |
| Health Care | 6.10% |
| Energy | 5.10% |
| Utilities | 4.30% |
| Consumer Discretionary | 2.90% |
| Materials | 1.90% |
| Real Estate | 0.40% |
| Total | 100.00% |

## TOP HOLDINGS OF THE TARGET FUND *

| EQUITIES | % |
|---|---|
| NVIDIA CORPORATION | 4.30% |
| ALPHABET INC | 4.00% |
| APPLE INC | 4.00% |
| CISCO SYSTEMS INC | 2.40% |
| ACCENTURE PLC | 2.20% |
| MICROSOFT CORPORATION | 2.10% |
| VERIZON COMMUNICATIONS INC | 2.00% |
| COSTCO WHOLESALE CORPORATION | 1.90% |
| ALTRIA GROUP INC | 1.60% |
| CME GROUP INC | 1.50% |

Note: * Source as of 31 May 2026

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## PERFORMANCE RECORD

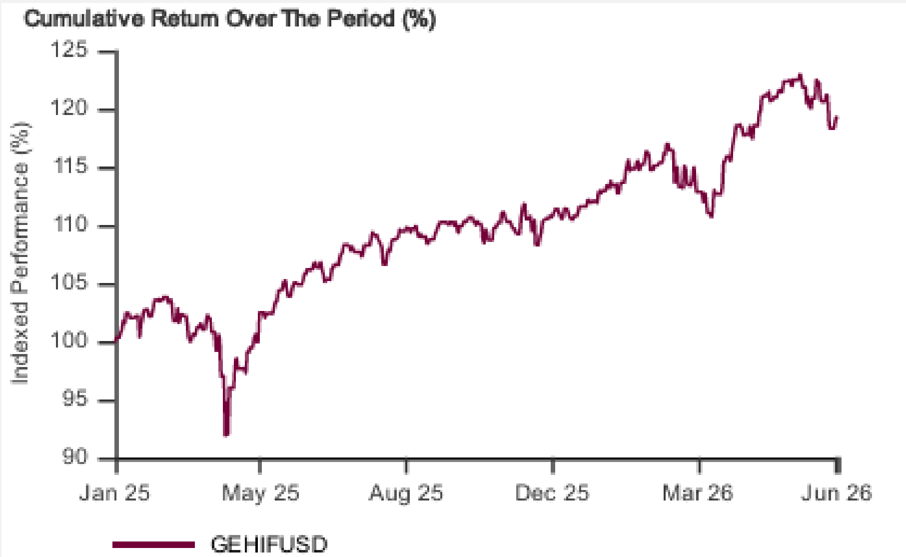
This fund feeds into Sun Life Malaysia Global Equity High Income Fund ("Target Fund") with the objective to provide a steady income stream over the medium to long-term period through investments primarily in bonds and other fixed income securities.

Table below shows the investment returns of Sun Life Malaysia Global Equity High Income Fund:

| % | YTD | 1M | 3M | 6M | 1-Year | 3-Years | Since Inception |
|---|---|---|---|---|---|---|---|
| **Fund*** | 5.85 | -2.39 | 6.00 | 5.85 | - | - | 7.67 |

** Calculation of past performance is based on NAV-NAV prices and assuming reinvestment of distributions into the Fund*

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




Source: www.morningstar.com

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## FUND MANAGER'S COMMENTS *

- Several structural forces shaped markets in May. The accelerating AI buildout drove investment demand in technology and infrastructure, while geopolitical fragmentation, notably the Middle East conflict, disrupted supply chains and increased inflationary pressures. Persistent fiscal deficits in major economies added upward pressure on long-term borrowing costs, characterizing the macro regime by higher inflation and interest rates. Equities absorbed the drag from higher rates, supported by solid earnings growth and the AI theme, while traditional diversifiers like long-term government bonds and gold were less reliable.

- Growth and momentum-oriented strategies, especially those with exposure to technology and AI, dominated style and factor performance. The Information Technology sector led global returns, benefiting from strong price momentum and earnings upgrades, as investors favored companies at the forefront of the AI revolution, particularly in semiconductors, hyperscale computing, and AI infrastructure. Value and high dividend factors lagged, with defensive and rate-sensitive sectors like utilities and consumer staples underperforming amid rising yields and inflation. Health care and communication services underperformed due to sector-specific headwinds, including regulatory pressures and increased capital expenditures.

- The United States was the primary driver of global equity gains, contributing the majority of benchmark returns, underpinned by exceptional corporate earnings momentum among mega-cap technology companies and a resilient domestic economy. Japan also contributed, with equity markets reaching record highs, fueled by technology and AI-related stocks and buoyed by easing geopolitical tensions and strong corporate earnings. The Netherlands, Switzerland, and Germany made smaller positive contributions, supported by select sectoral strength. In contrast, the United Kingdom and Hong Kong detracted modestly, reflecting local economic and market-specific challenges.

- At the sector level, Information Technology delivered the largest positive contribution to benchmark returns, driven by sustained investor enthusiasm for AI, with numerous names benefiting from surging demand for compute power and infrastructure. Given its notable market cap, positive performance from NVIDIA was a strong tailwind for the benchmark. Consumer discretionary and health care sectors also contributed, though health care's gains were muted by concerns over regulatory changes and patent expirations. Materials and financials provided incremental support, while energy, utilities, and consumer staples detracted as higher input costs and inflationary pressures weighed on margins. Communication services underperformed due to increased AI related capital expenditures and legal headwinds, while real estate and utilities faced challenges from rising yields.

STRATEGY:

- In terms of country exposure, the Fund's overweight to Japan has been increasing, while exposure to Europe has been decreasing due to the seasonality of the dividend rotation model.

- In terms of style exposures, the Fund saw muted changes to positioning In May.

- In the sector space, the fund's underweight to financials increased, an overweight to utilities was reduced, and an underweight to materials was also reduced.

- Overall, the Fund continues to maintain its defensive beta positioning and will continue to leverage the dividend rotation model and established options overlay process to deliver the 7%p.a. income target, which has been achieved each year since inception.

*Note:*
**Source as of 31 May 2026*

## RISKS

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

| | |
|---|---|
| **Market risk** | Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the target fund's NAV. |
| **Liquidity risk** | Liquidity risk refers to two scenarios. The first scenario is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario exists where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold below its fair value which would adversely affect the NAV of the target fund. |
| **Credit and default risk** | Credit risk relates to the credit worthiness of the issuers of the bonds or money market instruments ("Investment") and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the Investment. In the case of rated investment, this may lead to a credit downgrade. Default risk relates to the risk of an issuer 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. |
| **Interest rate risk** | This risk refers to the impact of interest rate changes on the valuation of bonds or money market instruments ("Investment"). When interest rates rise, the investment prices generally decline and this may lower the market value of the Investment. The reverse may apply when interest rates fall. |
| **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 note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.<br><br><u>Currency risk at the target fund level</u><br>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. |

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| | |
|---|---|
| **Structured products risk** | The NAV of the target fund will be impacted by the valuation of the structured product. Factors that may impact the valuation of the structured products will include, but not be limited to movement of the underlying assets, volatility of the underlying assets, interest rate levels, the correlation of the underlying assets and other such factors. Any change in the aforesaid factors would either positively or negatively impact the valuation of the structured products, hence impacting the NAV of the target fund. As such, the target fund's NAV will be exposed to potential price volatility, which will be dependent on the valuation of the structured products that the target fund invested in. |
| **Country risk** | Investments of the target fund in any country may be affected by changes in economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the target fund invests. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the target fund in those affected countries. This in turn may cause the NAV of the target fund or prices of units to fall. |
| **Regulatory risk** | The investments of the target fund would be exposed to changes in the laws and regulations in the countries the target fund is invested in. These regulatory changes pose a risk to the target fund as it may materially impact the investments of the target fund. In an effort to manage and mitigate such risk, the fund manager seeks to continuously keep abreast of regulatory developments (for example, by closely monitoring announcements on regulators' website and mainstream media) in that country. The fund manager may dispose its investments in that particular country should the regulatory changes adversely impact the investors' interest or diminish returns to the target fund. |

***Source : AHAM Asset Management Berhad***