Sun Life Malaysia
Islamic Deposit Fund
May 2026

Sun Life

FUND OBJECTIVE

The Fund aims to provide investors with liquidity and regular income, whilst maintaining capital stability by investing primarily in Islamic deposits placements that comply with the Shariah principles.

INVESTMENT STRATEGY & APPROACH

Please refer to the Yearly 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 of the target fund.

FUND DETAILS

Launch Date	18 January 2019	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	4.61 million units	Fund Size	RM5.53 million
Unit NAV	RM1.2013	Target Fund	Principal Islamic Deposit Fund - Class AI
Fund Manager	Principal Asset Management Bhd	Taxation	8% of annual investment income
Performance Benchmark	Islamic Interbank Overnight Rate	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: ▪ Seek liquid and low risk investment with a short-term investment horizon ▪ Want a Shariah-compliant investment ▪ Seek for security and flexibility in investment	Fund Management Fee	Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic Deposit Fund.

ASSET ALLOCATION OF THE TARGET FUND

Deposits	Cash
Minimum 95% of Net Asset Value (NAV)	Maximum 5% of NAV

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SECTOR ALLOCATION OF THE TARGET FUND

Shariah-compliant Time / Term Deposit	98.73%
Cash	1.27%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Maybank Islamic Bhd (Malaysia)	4.86%
RHB Islamic Bank Bhd (Malaysia)	2.70%
RHB Islamic Bank Bhd (Malaysia)	2.36%
Public Islamic Bank Bhd (Malaysia)	1.35%
RHB Islamic Bank Bhd (Malaysia)	0.67%
Maybank Islamic Bhd (Malaysia)	0.54%
Public Islamic Bank Bhd (Malaysia)	0.54%
Public Islamic Bank Bhd (Malaysia)	0.54%
RHB Islamic Bank Bhd (Malaysia)	0.54%
RHB Islamic Bank Bhd (Malaysia)	0.54%
Total	14.64%

PERFORMANCE RECORD

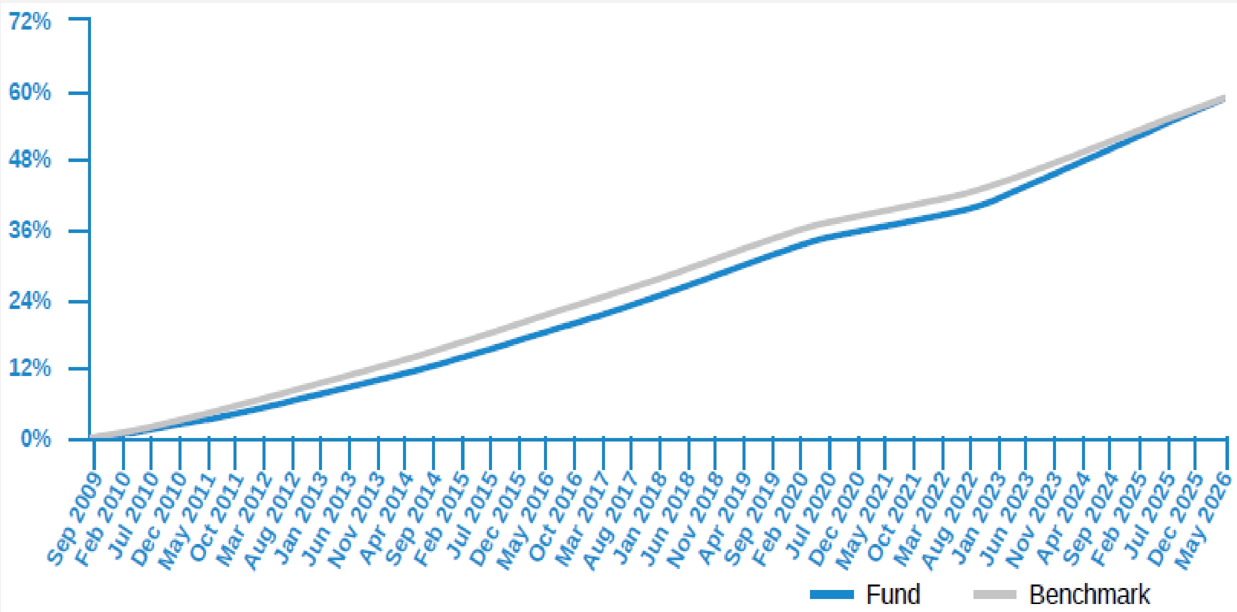
This fund feeds into Principal Islamic Deposit Fund - Class AI ("target fund") with the objective to provide investors with liquidity and regular income, while maintaining capital stability by investing primarily in Islamic deposit placements with licensed Islamic financial institutions that comply with Shariah principles.

Table below shows the investment returns of Sun Life Malaysia Islamic Deposit Fund versus its benchmark:

%	YTD	1M	6M	1-Year	3-Years	5-Years	Since Inception
Fund*	1.21	0.24	1.48	3.02	9.81	14.74	20.13
Benchmark	1.15	0.23	1.38	2.82	9.23	14.01	20.93

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

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



Source: Lipper

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FUND MANAGER'S COMMENTS

The Fund delivered 0.24% in May 2026 which was outperforming the benchmark by 1bps, and delivered 3.02% in the 12-months period ending 31 May 2026, outperforming the benchmark by 20bps.

Bank Negara Malaysia ("BNM") held the Overnight Policy Rate ("OPR") at 2.75% at its MPC meeting on 7 May 2026, maintaining a neutral stance amid resilient domestic economic conditions and manageable inflation, while flagging external risks from Middle East tensions that could weigh on growth via higher energy prices and supply chain disruptions, and exert upward pressure on domestic inflation.

Malaysia's economy grew 5.4% YoY in 1Q2026, easing from 6.2% in 4Q2025 but slightly above estimates (5.3% YoY), signalling continued resilience. Growth was driven by domestic demand, particularly consumption and investment, and supported by a rebound in net exports, with services leading while mining contracted.

Headline inflation rose to 1.9% YoY in April (March: 1.7%), the highest in 18 months, driven by higher transport costs amid fuel price pressures from the Middle East conflict, with transport inflation jumping to 4.1%. Core inflation, however, edged down to 2.0% (March: 2.1%), leaving overall inflation contained and allowing BNM policy flexibility. Meanwhile, Producer Price Index ("PPI") accelerated to 5.4% YoY (March: 1.1%), the highest since August 2022, driven by broad-based increases, particularly in mining amid elevated oil prices. On a monthly basis, producer prices increased 3.2%, slowing from March's 4.1% rise.

Export growth surged 36.9% YoY in April 2026 (March: +8.3%) to a record RM182.74bn, the strongest since August 2022, driven by firm external demand and a spike in re-exports. Manufacturing led (+40.1%), supported by E&E (+46.4%) and petroleum (+70.2%), while mining rebounded (+25.6%) and agriculture returned to growth (+5.2%).

The unemployment rate held steady at 2.9% in March 2026 for a fifth consecutive month, reflecting a resilient labour market, with job creation keeping unemployment near multi-year lows (2025: 3.0%; 2024: 3.3%).

We limit our investment exposure to short-term deposit placements due to the very low risk nature of the Fund.

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RISKS

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.
General market environment 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.
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 value of the investment in monetary terms has increased.
Financing risk	This risk occurs when you obtain financing to finance your investment. The inherent risk of investing with money obtained from financing includes you being unable to service the financing payments.
Manager's risk	This risk refers to the day-to-day management of the target fund by Principal which will impact the performance of the target fund, e.g. investment decisions undertaken by Principal as a result of an incorrect view of the market may adversely affect the performance of the target fund.
Reclassification of Shariah non-compliant status risk	This risk refers to the risk that the currently held Shariah-compliant securities in the target fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the Shariah Advisory Council of the Securities Commission Malaysia (SACSC), the Shariah adviser, the Shariah boards of the relevant Islamic indices or the Shariah adviser of the issuer.
Credit and default risk	Investment of the target fund may involve a certain degree of credit and default risk. Generally, credit and default risk is the risk of loss due to the counterparty's and/or issuer's non-payment or untimely payment of the investment amount as well as the returns on investment. Principal aim to mitigate this risk by performing fundamental credit research and analysis to determine the creditworthiness of its counterparty and/or issuer. Investment in the target fund is not the same as placing funds in a Shariah-compliant deposit with a licensed Islamic financial institution. There are risks involved and investors should rely on their own evaluation to assess the merits and risks when investing in the target fund.

Source : Principal Asset Management Berhad