Sun Life Malaysia
Global Equity High Income Fund
May 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	95.87 million units	Fund Size	RM99.36 million
Unit NAV	RM1.0364	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: ▪ Have a medium to long term investment horizon ▪ Want a portfolio with global exposure ▪ Seeks capital appreciation and regular income ▪ 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. 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

Sun Life Malaysia Assurance Berhad 199001005930 (197499-U)
Level 11, 338 Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur
Telephone (603) 2612 3600 Client Careline 1300-88-5055 wecare@sunlifemalaysia.com sunlifemalaysia.com

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INCOME DISTRIBUTION HISTORY

Year	Net Distribution (Sen)	Yield (%)
2025	2.12	2.15
2026	4.13	4.11

SECTOR ALLOCATION OF THE TARGET FUND *

Information Technology	29.70%
Financials	16.50%
Communication	12.50%
Industrials	10.60%
Consumer Staples	9.20%
Health Care	6.60%
Energy	5.40%
Utilities	5.30%
Consumer Discretionary	3.00%
Materials	0.70%
Real Estate	0.50%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND *

EQUITIES	%
ALPHABET INC	4.30
NVIDIA CORPORATION	3.90
APPLE INC	3.90
VERIZON COMMUNICATIONS INC	2.10
ACCENTURE PLC	2.00
COSTCO WHOLESALE CORPORATION	1.90
ALTRIA GROUP INC	1.90
CISCO SYSTEMS INC	1.90
CME GROUP INC	1.80
AXA SA	1.80

Note: * Source as of 30 April 2026

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PERFORMANCE RECORD

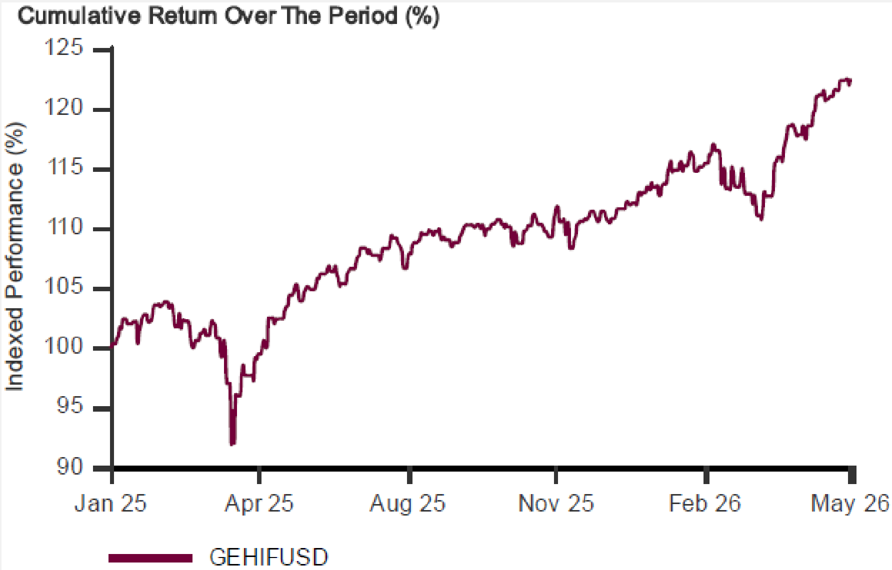
This fund feeds into Sun Life Malaysia Global Equity High Income Fund ("Target Fund") with the objective to provide a steady income stream over the medium to long-term period through investments primarily in bonds and other fixed income securities.

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*	8.44	3.00	4.57	9.54	-	-	10.31

** 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 *

- GEHI Fund performance was resilient in April, concluding the month between the MSCI ACWI and MSCI ACWI Min Vol benchmarks. While signals in the tactical and themes buckets outperformed, quality-related insights struggled.

- Good stock selection within the semiconductor space was beneficial in a month where investor worry over the conflict in the Middle East faded into the background. Signals looking at hiring for tech roles, as well as the relative value of equity risk premia and bond default probability, resulted in overweights to Qualcomm and Advanced Micro Devices. Machine learned models and a signal looking at R&D spending drove an overweight to Tokyo Electron, while conference call data contributed to a positive model view on Advantest.

- An overweight to Engie proved beneficial; this was driven by our dividend rotation model, as well as an events signal and a signal looking at skewness of returns. Positive sentiment around the company continued after Engie's acquisition of UK Power Networks, as well as moves to exit from its Belgian nuclear business announced at the end of the month.

- An overweight to insurers Axa and Allianz was driven by our dividend rotation model, machine learned signals, and a signal that uses LLMs to infer investment scenarios from broker reports. The companies outperformed in a month that saw resilient performance of European insurers.

- The fund was overweight Verizon on the back of positive views from our machine learned models, a signal looking at reversal, and a signal that uses LLMs to infer investment scenarios from broker reports. The company underperformed as investors rotated into more growth-oriented and cyclical stocks.

STRATEGY:

- In terms of sector exposure, changes were muted. The fund's overweight to communications services, utilities and consumer staples were reduced, as were underweights to industrials and materials.

- In terms of style exposures, the fund continued to decrease its overweight to forecast earnings and dividend yield.

- 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. Since the start of the year, several beneficial changes have been made: the overall weight of the machine learned model was increased, recently developed signals that time machine learned models were added, an EM-specific machine learned model was added, and within the themes bucket new bottom-up signals were added.

Note:
**Source as of 30 April 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. Currency risk at the target fund level 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