

Sun Life Malaysia

Global Equity High Income Fund

January 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	57.49 million units	Fund Size	RM57.41 million
Unit NAV	RM0.9986	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	<p>Suitable for investors:</p> <ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Global Equity High Income Fund.
Distribution Policy	<p>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.</p> <p>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.</p>		

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

INCOME DISTRIBUTION HISTORY

Year	Net Distribution (Sen)	Yield (%)
2025	2.12	1.99
2026	2.00	1.99

SECTOR ALLOCATION OF THE TARGET FUND *

Information Technology	28.00%
Communication	14.10%
Financials	14.10%
Health Care	10.70%
Consumer Staples	9.80%
Industrials	9.20%
Consumer Discretionary	4.40%
Energy	4.30%
Utilities	4.10%
Real Estate	0.70%
Materials	0.60%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND *

EQUITIES	%
MICROSOFT CORPORATION	4.20
NVIDIA CORPORATION	3.70
JPMORGAN CHASE & CO	2.20
ALPHABET INC	2.20
CME GROUP INC	2.20
APPLE INC	2.10
VERIZON COMMUNICATIONS INC	2.10
COSTCO WHOLESALE CORPORATION	2.10
ACCENTURE PLC	2.10
ALTRIA GROUP INC	2.00

Note: * Source as of 31 December 2025

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PERFORMANCE RECORD

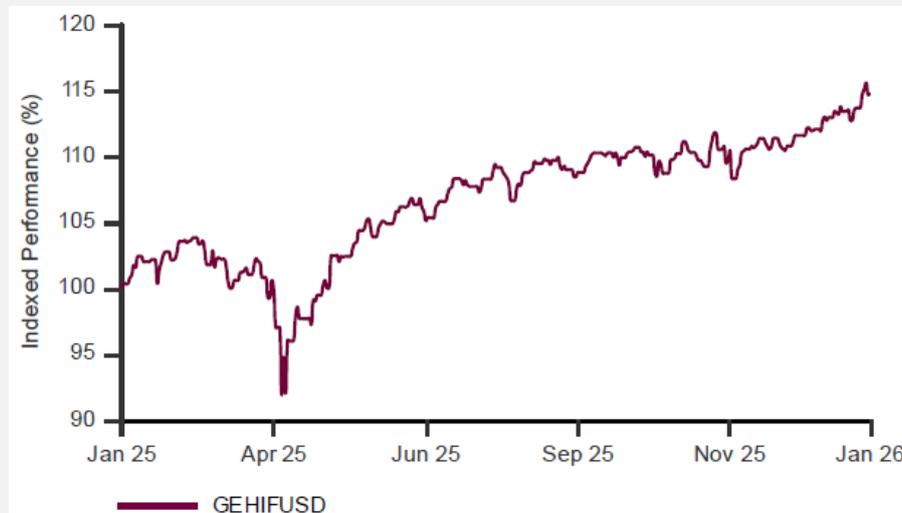
This fund feeds into Sun Life Malaysia Global Equity High Income Fund ("Target Fund") with the objective to provide a steady income stream over the medium to long-term period through investments primarily in bonds and other fixed income securities.

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*	2.29	2.29	3.66	-	-	-	4.06

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

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 *

- Global equity markets delivered positive returns in December, with the MSCI All Country World Index (Net TR) returning 1.04% for the month and ending the year with a robust 22.3% year-to-date gain. The December rally was underpinned by optimism surrounding central bank policies, improving macroeconomic data, and sustained investor appetite for risk assets.
- One key theme in December was the growing expectation that major central banks, including the US Federal Reserve, would pivot to rate cuts in 2026. Softer inflation data in both the US and Europe reinforced investor conviction that monetary tightening cycles are nearing an end, fuelling a rally in both equities and fixed income. These expectations were underscored by dovish remarks from Fed officials and supportive inflation readings, which bolstered risk sentiment throughout the month.
- A secondary theme was the resilience of global growth despite persistent geopolitical uncertainties. Notably, the US economy continued to post solid GDP growth and labour market strength, while China showed early signs of stabilization amid ongoing policy support measures. This resilience helped offset investor concerns regarding geopolitical tensions in Eastern Europe and the Middle East, allowing equity markets to sustain momentum.
- Finally, technology sector leadership remained a critical narrative as AI and semiconductor stocks continued to outperform. Demand for advanced chips, ongoing innovation, and strong earnings from leading US tech companies propelled the sector, contributing substantially to the broader equity rally. This trend was further buoyed by robust investment in cloud computing and digital infrastructure, with the Nasdaq reaching new highs in December. Nevertheless, there were specific pockets of volatility among AI names (such as Broadcom and Oracle), which provided opportunities for alpha capture.
- Among countries, the US and Japan continued to be among the strongest performers in global equity benchmarks, supported by upbeat economic data and resilient corporate earnings. On a sector level, IT led gains globally, propelled by strong performance in semis and software companies. Healthcare showed resilience, underpinned by robust earnings from major pharmaceutical firms. In contrast, the energy sector underperformed as oil prices moderated amid signs of softer demand growth, while utilities lagged due to their defensive profile falling out of favour in a risk-on environment.

STRATEGY:

- In terms of style exposure, changes in the style factor space have been muted this month. Our underweight to momentum increased slightly, as did our overweight to dividend yield, and this remains elevated.
- Across Sectors, the fund's overweight to healthcare was slightly reduced, while overweights to utilities and IT increased. The fund's underweight to industrials decreased.
- Going into 2026, 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 delivered each year since inception.

Note:

**Source as of 31 December 2025*

RISKS

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

Returns not guaranteed	The investments of the target fund is subject to market fluctuations and its inherent risk. There is NO GUARANTEE on the investment which includes your investment capital and returns, nor any assurance that the fund's objective will be achieved.
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.
Inflation risk	This is the risk that your investment in the 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
Currency risk	As the investments of the master 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. You should be aware that if the currencies in which the investments are denominated (other than USD Class) depreciate against the Base Currency, this will have an adverse effect on the NAV of the fund in the Base Currency and vice versa. You should note that any gain or loss arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.
Distribution out of capital risk	The fund may distribute income out of capital. Such capital distributions represent a return or withdrawal of part of the amount of your original investment and/or capital gains attributable to the original investment and will result in a reduction in the NAV per unit of the fund and reduce the capital available for future investment and capital growth. Future capital growth may therefore be constrained.

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Manager's risk	This risk refers to the day-to-day management of the target fund by the fund manager which will impact the performance of the fund. For example, investment decisions undertaken by the fund manager as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant laws or guidelines due to factors such as human error, fraud, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the fund.
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.

Source : AHAM Asset Management Berhad

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.