

Sun Life Malaysia Global Sustainable Fund

October 2025



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	8.79 million units (31 October 2025)	Fund Size	RM10.63 million (31 October 2025))
Unit NAV	RM1.2099 (31 October 2025))	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: <ul style="list-style-type: none">▪ 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	23.60%
Health Care	21.73%
Industrials	20.49%
Financials	18.39%
Utilities	5.84%
Communication Services	4.79%
Cash & Others	5.16%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND	
Microsoft Corporation	6.05%
Alphabet Inc. Class A	4.79%
Taiwan Semiconductor Manufacturing Co.	4.06%
NVIDIA Corporation	3.85%
Broadcom Inc.	3.83%

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 as at 31 October 2025:

%	YTD	1M	3M	6M	1-Year	3-Years	Since Inception
Fund*	6.04	2.33	2.82	10.09	3.86	33.13	20.99
Benchmark	12.02	1.68	6.29	17.17	15.62	52.00	40.89

* 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:

(%)	2024	2023	2022
Target Fund	7.97	19.74	-13.45

Source: Refinitiv Lipper

FUND MANAGER'S COMMENTS

MYR Class B returned 2.33% in October outperforming the MSCI ACWI by 65bps. Performance was driven by positive stock selection as well as an allocation tailwind, which was mostly from our non-ownership of the Consumer Staples, Consumer Discretionary and Materials sectors. In October, stock selection was strongest in Communication Services, Healthcare and Utilities whilst Industrials was more challenging with several company specific challenges. Through the month, Information Technology continued to lead the way with the sector up +7% (vs benchmark +2%) as confidence in AI was bolstered by strong 3Q results in the main as well as a very bullish NVIDIA GTC Conference held at the end of the month. Across Information Technology and Communication Services combined, we delivered positive attribution through October, which was helped by our positions in Broadcom, TSMC and Alphabet.

The greatest contributors to performance in October were Alphabet (+16%) and Thermo Fisher Scientific (+17%). The sharp rise in Alphabet stemmed from building confidence in their AI positioning and strong 3Q results with constant currency growth of +15% beating market expectations. For Thermo Fisher, the shares continued to rebound in October (now up >40% from YTD lows in June) as the group's 3Q results pointed to a recovery in the life science tools market with the CEO remarking on the greater confidence of end customers after Pfizer's most favoured nation (MFN) deal with Trump (30th Sep).

The two biggest detractors were Waste Management (-10%) and AXA (-9%). The 3Q results of Waste Management were a bit disappointing with headwinds from lower recycling commodities prices and the WM Healthcare segment (previously Stericycle) meaning that management are now guiding to the lower end of the prior range. We think the Stericycle business (in Healthcare) will take some time to integrate following the acquisition but are not overly concerned by the business's long-term potential. AXA also published a disappointing set of 3Q results with lower revenues than expected in property & casualty as well as weakening pricing.

Impact Focus of the Month:

During October, we continued our engagement efforts with AbbVie, one of the portfolio's holdings within pharma. Earlier this year we officially took the role of co-lead on the company through the Access to Medicine Foundation with the aim to improve the company's overall ranking. After analysing AbbVie's portfolio of assets and pipeline we engaged them with specific recommendations on their ability to incorporate access into their R&D pipeline. Specifically, we asked questions on two pipeline assets (ABBV-1882 and ABBV-400) within the fields of HIV and oncology. We also highlighted best practices in the field from competitors in the therapeutic area incorporating access into clinical trials.



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.
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	<p>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:</p> <ul style="list-style-type: none">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; andiii) 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
Date : 31 October 2025

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.