

FUND OBJECTIVE

To achieve long-term capital growth.

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	01 June 2022	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	8.58 million units (30 September 2025)	Fund Size	RM 12.94 million (30 September 2025)
Unit NAV	RM 1.5090 (30 September 2025)	Target Fund	Nomura Global Shariah Sustainable Equity Fund - MYR Class A
Fund Manager	Nomura Asset Management Malaysia Sdn Bhd	Taxation	8% of annual investment income
Performance Benchmark	Dow Jones Islamic Market Developed Markets 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: ▪ are seeking long term capital growth; ▪ want a portfolio of Shariah compliant investments that provides positive impact on the sustainable development of society ▪ want to have portfolio with global exposure; and ▪ are prepared to accept moderate level of volatility	Fund Management Charges	Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Islamic Global Sustainable Fund

ASSET ALLOCATION OF THE TARGET FUND

Shariah-compliant equities and Shariah-compliant equity related securities	Islamic money market instruments, placement of Islamic deposit and / or held in cash
Minimum 70% of Net Asset Value (NAV)	Maximum 30% of NAV

SECTOR ALLOCATION OF THE TARGET FUND

Information Technology	43.02%
Industrials	21.41%
Health Care	17.61%
Communication Services	8.74%
Financials	6.12%
Consumer Discretionary	0.65%
Cash & Others	2.45%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Nvidia Corp	10.24%
Microsoft Corp	9.60%
Alphabet Inc-CI A	8.74%
Taiwan Semiconductor-Sp Adr	4.92%
Mastercard Inc - A	4.53%

PERFORMANCE RECORD

This fund feeds into Nomura Global Shariah Sustainable Equity Fund - MYR Class A ("target fund") with the objective to achieve long-term capital growth.

Table below shows the investment returns of Sun Life Malaysia Islamic Global Sustainable Fund versus its benchmark as at 31 September 2025:

%	YTD	1M	3M	6M	1-Year	3-Years	Since Inception
Fund*	5.51	3.17	7.36	11.65	10.47	58.06	50.90
Benchmark	7.82	3.59	8.46	15.74	16.66	70.81	69.99

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

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

(%)	2024	2023	2022
Target Fund	16.15	31.18	0.09

FUND MANAGER'S COMMENT

After 9 months since the last rate cut, US Federal Reserve has announced another rate cut while unveiling hints on more rate cuts in the next two FOMC meetings which is in-line with market expectations. Bank of Japan on the other hand remains to be patient with no rate hike announcement in line with expectation while investors look forward for the new Prime Minister election within the LDP party. Apart from macro updates, major semiconductor announcements have dominated the month where Nvidia invested in OpenAI, Nvidia invested in Intel to jointly develop PC and DC chips, Broadcom secured \$10B deal with OpenAI, US government invested in Intel as well as Intel attempted to seek investment from Apple. While there is no change in Intel's capability overnight with TSMC remains the chip manufacturing leadership, sentiment has improved dramatically where market expects fresh fund for Intel would boost semiconductor production equipment (SPE) spending. Towards the end of the month, Pfizer announced an unexpected drug pricing deal with the president Trump where Pfizer agreed to have all its Medicaid drugs and new medications to be priced at Most Favored Nation level, all drugs to be available to direct to cash paying patients as well as to invest \$70B in the US in exchange of tariff exemption. Investors received the drug pricing deal news positively with as more improvements and policy certainties are anticipated. In September, MYR Class A delivered +3.43% slightly underperforming the benchmark by 16bps.

By region, NA market delivered top performance with APAC market being second followed by EU market. While the fund gained strong outperformance in the EU market, it was mostly offset by underperformance from sector allocation in the NA market. Despite holding low cash level, there was some cash drag given strong positive market performance. By sector, strong selections in IT and Communication Services were offset by Healthcare and Financials.

The top contributors to the relative performance were Alphabet and Taiwan Semiconductor Manufacturing. Our high conviction in Alphabet as an undervalued asset has rewarded well when DoJ's final rule exclude the worst outcome of forced divestment. On the other hand, the bottom contributors to the relative performance were Boston Scientific and Astrazeneca. We suspect that Boston Scientific underperformance would be short-term given Medtech industry is used as source of fund for other higher growth industries. On the bright side, we are encouraged to see Boston Scientific mid-term plan announcement. The Company guided annual revenue growth of over +10% (up from previous range of +8%-10%) and margin expansion of 50bps per annum which in combination to continue supporting a strong double-digit EPS growth through 2028. We believe they are achievable given Company's rich product innovation lineup. Underweight in Tesla was also a top detractor, but we believe that the performance of the overvalued assets would be less sustainable.

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. For example, investment decisions undertaken by Nomura as a result of 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.
Country risk	The investment of the target fund may be affected by risk specific to the country in 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 in which the target fund invest in.
Reclassification of Shariah Compliance Status	Shariah-compliant securities and instruments held by the target fund are subject to periodic review by the SAC of the SC, SAC of BNM, the Shariah boards of the relevant Islamic indices or the Shariah Adviser. These securities may be reclassified as non-compliant during such reviews and the target fund may need to take the necessary steps to dispose of such security or instrument, upon the advice of the Shariah Adviser. Consequently, the target fund may realise some losses in the disposal of the same or there may be opportunity loss for the target fund as the target fund may not be permitted to retain excess capital gains derived from such disposal.



RISKS (CONTINUED)	
Currency Risk	As the Base Currency is denominated in USD and the currency denomination of the Classes may be denominated in other than USD, the Classes not denominated in USD are also exposed to currency risk. Any fluctuation in the exchange rates between USD and the currency denomination of the Class (other than Classes denominated in USD) will affect the Unit Holder's investments in those Classes (other than Classes denominated in USD). The impact of the exchange rate movement between the Base Currency and the currency denomination of the Class (other than Classes denominated in USD) may result in a depreciation of the Unit Holder's holdings as expressed in the Base Currency. In order to manage currency risk, Nomura may employ currency hedging strategies to fully or partially hedge the foreign currency exposure of the target fund's investments and/or the Classes not denominated in USD. Currency hedging may reduce the effect of the exchange rate movement for the Class being hedged but it does not entirely eliminate currency risk between the Class and the Base Currency. The unhedged portion of the Class will still be affected by the exchange rate movements and it may cause fluctuation of NAV of the Class. You should note that if the exchange rate moves favourably, the Class will not benefit from any upside in currency movement due to the hedging strategy. In addition, hedging is subject to a minimum size of entering into a hedging contract and the cost of hedging will be borne by the hedged class and may affect returns of the hedged class.
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. If the financial institution which the target fund places deposits with defaults in payment or become insolvent, the target fund may also suffer capital losses with regards to the capital invested and interest foregone, causing the performance of the target fund to be adversely affected This could affect the value of the target fund as up to 20% of the NAV of the target fund will be invested in Islamic deposits, Islamic money market instruments and/or held in cash.

Source : Nomura Asset Management Malaysia Sdn Bhd
Date : 30 September 2025

Disclaimer:
This is strictly the performance of the investment fund, and not the returns earned on the actual takaful contributions 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 contributions 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.