Sun Life Malaysia Islamic Deposit Fund

August 2025

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	3.34 million units (29 August 2025)	Fund Size	RM3.92 million (29 August 2025)
Unit NAV	RM1.1752 (29 August 2025)	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 Money Market	91.66%
Cash	8.34%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Maybank Islamic Bhd	1.69%
RHB Islamic Bank Bhd	1.66%
Public Islamic Bank Bhd	0.91%
Bank Islam Malaysia Bhd	0.83%
Bank Islam Malaysia Bhd	0.75%
Bank Islam Malaysia Bhd	0.66%
Bank Islam Malaysia Bhd	0.66%
Bank Islam Malaysia Bhd	0.66%
Bank Muamalat Malaysia	0.50%
Hong Leong Islamic Bank Bhd	0.50%
Total	8.82%

PERFORMANCE RECORD

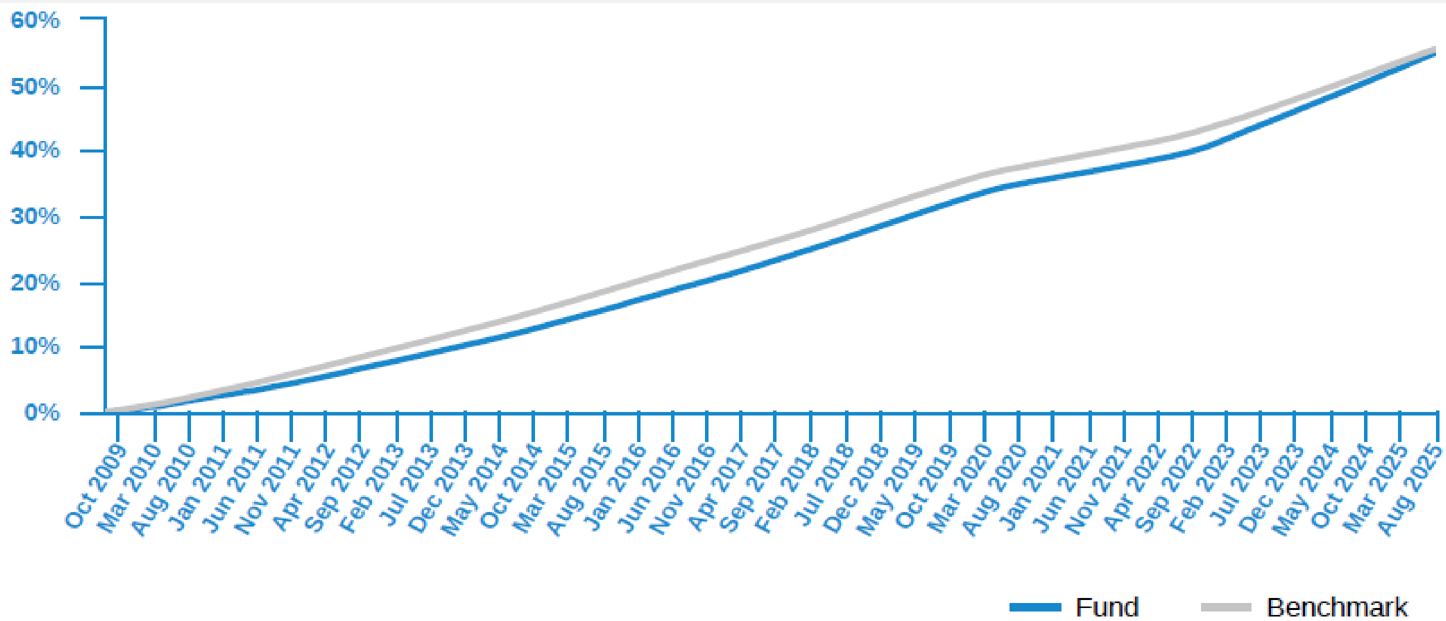
This fund feeds into Principal Islamic Deposit Fund - Class AI (“target fund”) with the objective to provide investors with liquidity and regular income, while maintaining capital stability by investing primarily in Islamic deposit placements with licensed Islamic financial institutions that comply with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

Table below shows the investment returns of Sun Life Malaysia Islamic Deposit Fund versus its benchmark as at 29 August 2025:

%	YTD	1M	6M	1-Year	3-Years	5-Years	Since Inception
Fund*	2.12	0.24	1.59	3.21	9.90	13.55	17.52
Benchmark	1.99	0.23	1.50	3.03	9.17	13.14	18.47

** 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 August 2025 which was outperforming the benchmark by 1bps, and delivered 3.21% in the 12-months period ending 31 August 2025, outperforming the benchmark by 18bps.

Malaysia's economy expanded +4.4% YoY in 2Q25 (1Q25: +4.4%), led by services (+5.1%), manufacturing (3.7%) and construction (12.1%) with domestic demand as the key driver supported by rising wages, government salary adjustments and a stronger labour market. At 4.4%, growth was slightly below the 4.5% estimate, but growth prospects remain anchored by strong domestic fundamentals, fiscal measures, and tourism, though risks remain from US tariffs, especially for Malaysia's Electrical & Electronics (E&E) sector, softer global trade, and geopolitical tensions.

From 7 Aug 2025, US reduced tariffs on Malaysian exports to 19% (from 25%) in exchange for Malaysia removing import duties on ~98% of US goods. Nonetheless, lower US tariffs will still increase export costs for Malaysian businesses, particularly electronics, semiconductors, and palm oil. ASEAN peers face similar tariffs.

Consumer Price Index ("CPI") edged up to +1.2% YoY in July 25 (June: +1.1%), as food-at-home prices continued to contract while dining-out and selected non-food costs rose modestly. Meanwhile, the Producer Price Index ("PPI") fell -3.8% YoY in July 25 (June: -4.2%), marking its fifth consecutive month of decline, driven by weakness in mining and manufacturing partly offset by gains in agriculture and utilities.

Manufacturing PMI improved to 49.7 in July 25 (June: 49.3), the highest since February, indicating a slower pace of contraction. New orders and output also showed signs of stabilizing, with declines easing to their softest levels in months.

Malaysia's labour market remained strong in June 25, with unemployment at a 10-year low of 3.0% (vs. 3.3% a year earlier) and labour force participation at a record 70.8% for the third straight month. However, export-oriented sectors face risks from tariffs and weaker global trade.

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

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
Date : 29 August 2025