

Sun Life Malaysia

Islamic Global Sustainable Fund

March 2026



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	9.90 million units	Fund Size	RM14.22 million
Unit NAV	RM 1.4373	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	<p>Suitable for investors:</p> <ul style="list-style-type: none"> ▪ 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

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SECTOR ALLOCATION OF THE TARGET FUND

Information Technology	40.04%
Health Care	21.85%
Industrials	18.19%
Communication Services	8.23%
Financials	4.06%
Consumer Discretionary	0.50%
Cash & Others	7.13%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

Nvidia Corp	10.06%
Alphabet Inc-Class A	8.23%
Microsoft Corp	6.10%
Apple Inc	5.80%
Broadcom Inc	4.65%

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:

%	YTD	1M	3M	6M	1-Year	3-Years	Since Inception
Fund*	-7.57	-5.33	-7.57	-4.75	6.34	32.46	43.73
Benchmark	-4.51	-3.51	-4.51	4.23	10.84	44.11	62.80

* 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:

(%)	2025	2024	2023	2022
Target Fund	9.42	16.15	31.18	0.09

Source: LSEG Lipper

FUND MANAGER'S COMMENT

Middle East tension headlines dominated the negative market sentiment as investors navigate the duration and magnitude of crude oil price above \$100. International Energy Agency member countries have committed to a historic release of 400M barrels of oil from their strategic reserves to counter the near-term oil supply disruptions, but the destruction of several key energy infrastructure assets in Middle East raise valid concerns for higher inflation upside risk in the longer-term especially if alternative mitigation efforts failed to fill the gap. On the other hand, the macro disruption could reshape and potentially accelerate the penetration of renewable energy and carbon-friendly applications such as EV or hybrid over internal combustion engine vehicles for energy security in the long-term. While it is very challenging to project the exact timeline of the war and how it could resolve eventually, we learned from recent conference takeaways and earnings pre-closed calls that management acknowledge the near-term push-out of revenue recognition but there is lack of evidence for overall demand destruction just yet. In addition, it was also slight positive from US Fed Chairman commentary suggesting no strong urge for a rate hike and the assessment could view the supply driven inflation as transitory. Albeit with higher cash level than usual, USD Class A struggled for the month and delivered -5.79%, which underperformed DJIDEV index benchmark by 228bps in which almost half of that was attributed to existing currency hedge.

By region, Asia Pacific and Europe market reversed their first two months gains erasing most of their outperformance against North America market as investors gauge the larger negative impacts of higher energy price on Asia Pacific and Europe companies. Underweight allocation in North America largely contributed to the relative underperformance. By sector, Energy remains a major drag to the relative performance for a third consecutive month while Materials became a contributor as gold sold off amidst central banks' rebalancing. Both allocations and selections in Industrial were the main detraction to the relative performance. Another notable observation was that Healthcare, which was expected to serve as defensive safe haven failed to outperform in this market correction.

The top contributors to the relative performance were Palo Alto Networks and Broadcom. Palo Alto Networks as part of the broad software basket reversed its YTD losses as market temporarily eased from the heightened AI risk which threatened to disrupt and commoditize the software business. Broadcom released another quarterly earnings beat and raise. CEO Hock Tan shifted market attention away from multi-year backlog guidance with OpenAI that was not taken well in previous quarter to guiding overall AI semi chip revenue opportunity to be over \$100B in 2027 ahead of buy-side investors' expectation of \$90-95B. On the other hand, the bottom contributors were Boston Scientific Corporation and Schneider Electric. Albeit that Boston Scientific's CHAMPION-AF results met all of its primary and secondary endpoints which could expand its Watchman product TAM by 4x in the long-term, the company share took another punitive hit of 9% in a day with rising questions on FDA approval timeline for the first-line indication and the set up for upcoming Q1 earnings given last quarter EP numbers miss. Separately, Schneider Electric suffered from market concerns on the Middle-East war implications and management in the pre-closed call that there would be near-term negative impacts on the revenue recognition for its Industrial Automation segment while reiterating the confidence for achieving initial FY26 guidance.

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	<p>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.</p> <p>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.</p>
Default Risk	<p>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.</p>

Source : Nomura Asset Management Malaysia Sdn Bhd

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.