

FUND OBJECTIVE

The objective of the Fund is to grow the value of Unit Holders’ investments over the medium to long-term in an equity fund that invests in the global titans market of the US, Europe and Japan with an exposure to the Malaysian equities market to balance any short-term volatilities.

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	20 May 2014	Domicile	Malaysia
Currency	Ringgit Malaysia	Launch Price	RM1.0000
Units in Circulation	38.15 million units (29 August 2025)	Fund Size	RM108.01 million (29 August 2025)
Unit NAV	RM2.8314 (29 August 2025)	Target Fund	Principal Global Titans Fund- Class MYR
Fund Manager	Principal Asset Management Bhd	Taxation	8% of annual investment income
Performance Benchmark	42% S&P500 + 36% MSCI Europe + 12% MSCI Japan + 10% CIMB Bank 1-Month Fixed Deposit 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: ▪ Have a medium to long term investment horizon ▪ Target capital appreciation ▪ Do not require regular income ▪ Comfortable with higher volatility ▪ Willing to take higher risk for potential higher gains	Fund Management Charge	Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Global Titans Fund

ASSET ALLOCATION OF THE TARGET FUND

Collective Investment Schemes	Equities	Cash
Minimum 50% and up to 98% of Net Asset Value (NAV)	Up to 50% of NAV	The remaining balance of funds NAV

Sun Life Malaysia Global Titans Fund

August 2025



SECTOR ALLOCATION OF THE TARGET FUND

Mutual Fund	90.51%
Consumer Discretionary	2.23%
Financials	1.54%
Industrials	1.20%
HealthCare	0.77%
Cash	3.75%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

SPDR S&P 500 ETF (US)	24.31%
iShares Core MSCI Europe UCITS ETF (Europe)	23.45%
PGI Funds - European Equity Fund I Acc USD (Europe)	11.15%
iShares US Equity Factor (US)	10.95%
NEXT FUNDS TOPIX ETF (Japan)	3.25%
iShares Core S&P Small-Cap ETF (US)	2.91%
JPMorgan Japan Yen Fund AC JPY (Japan)	2.81%
NEXT FUNDS TOPIX Banks ETF (Japan)	2.80%
iShares Russell 1000 Growth UCITS ETF USD (US)	2.54%
iShares Russell 1000 Growth ETF (US)	2.11%
Total	86.28%

PERFORMANCE RECORD

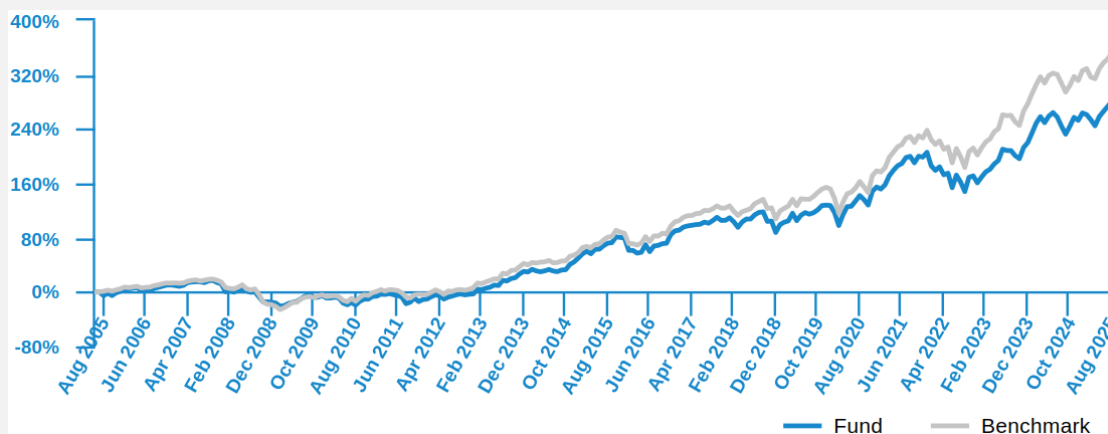
This fund feeds into Principal Global Titans Fund - Class MYR ("target fund") with the objective to achieve medium to long-term in an equity fund that invests in the global titans market of the US, Europe and Japan with an exposure to Malaysian equities market to balance any short term volatilities.

Table below shows the investment returns of Sun Life Malaysia Global Titans Fund versus its benchmark as at 29 August 2025

%	YTD	1M	1-Year	3-Years	5-Years	10-Years	Since Inception
Fund*	7.54	1.89	10.48	42.82	56.53	121.36	183.14
Benchmark	9.86	2.02	10.88	51.04	72.11	150.10	214.01

* 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: Lipper

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FUND MANAGER'S COMMENTS

The Fund increased by 1.89% in MYR terms in August, in line with the benchmark. YTD, the Fund is up 7.54%, underperforming the benchmark by 232bps. Developed market equities continued to grind higher, with S&P 500, MSCI Europe and MSCI Japan indices gaining by 2%, 1.2% and 4.3%, respectively in local currency terms. Following July's non-farm payrolls, which signaled a slowing labor market, Fed Chair Powell noted at the Jackson Hole symposium that the balance of economic risks had shifted, potentially warranting a change in policy stance. As a result, markets priced in a 25bps rate cut at the September FOMC meeting. In Europe, the French Prime Minister called a vote of confidence in his minority government, scheduled for September 8, after failing to secure support for budget cuts. In Japan, Prime Minister Ishiba has announced his intention to resign, with the LDP set to elect a new party president who will become the next Prime Minister. The Dollar Index weakened by 2.2% while Euro strengthened by 2.4% and Japanese Yen appreciated by 2.5%, before giving back some gains following news of Ishiba's resignation.

US headline inflation remained steady at 2.7% YoY in July, while core inflation, excluding food and energy, rose to 3.1%. The July PPI also edged higher to 0.9%, with markets expecting tariff related price pressures to pick up later this year or early next year. Labor market conditions showed signs of weakness as August non-farm payrolls increased by just 22k, well below the consensus forecast of 75k. Unemployment rate also rose to 4.3%. Manufacturing PMI remained in contraction, though the services sector continued to expand. In the Eurozone, the Manufacturing PMI returned to slight expansion in August, while headline inflation ticked up to 2.1%. In Japan, the Manufacturing PMI stayed in contractionary territory in August, while the Services PMI continued to expand. Nominal wage growth accelerated to 4.1% YoY in July, driven largely by higher overtime pay. Second-quarter GDP growth was revised up to an annualized 2.2%, supported by stronger domestic consumption. Inflation stood at 3.1% in July, with core inflation (excluding food and energy) at 3.4%, remaining above the Bank of Japan's target. Forward 12-month corporate earnings have been revised up across the developed markets. US valuation is expensive while Japan and Europe valuations are favorable.

Slight Overweight US, Neutral Europe and Japan. Underweight Cash. Increased off-benchmark exposure including selective Asian stocks. Following the weaker-than-expected July and August payroll data and substantial downward revisions to prior months, expectations for a September rate by the Fed have increased. While structural labor market factors may limit a sharp rise in unemployment, signs of softening labor demand could prompt policymakers to act if upcoming jobs or inflation data further disappoint. Meanwhile, the policy backdrop is shifting from a headwind to a tailwind for risk assets, with earnings revisions in the U.S. remaining resilient despite elevated valuations. In Europe, recent market price action appears to have moved ahead of fundamentals, and in the near term, we see limited positive catalysts to sustain the momentum. For Japan, following the US-Japan tariff agreement (15% on most goods including autos, excluding steel & aluminum), EPS forecasts are likely to be revised up, as markets had priced in a larger earnings hit, and companies are mitigating the impact through cost pass-through and production shifts. Share buyback momentum remains strong, broadly matching last year's record pace despite softness in autos. Rising net cash, increasing shareholder activism, and reductions in cross-shareholdings are driving continued structural reforms, improving ROEs and balance sheet efficiency.

RISKS

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

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.
Stock specific risk	Prices of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock will adversely affect the target fund's NAV.
Country risk	Investments of the target fund in any country may be affected by changes in the 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.
Currency risk	As the investments of the target fund may be denominated in currencies other than 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 depreciate against the base currency, this will have an adverse effect on the NAV of the target fund and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.
Fund manager's risk	Since the target fund invests into collective investment scheme managed by another manager, the fund manager has absolute discretion over the fund's investment technique and knowledge, operational controls and management. In the event of mismanagement of the fund and/or the management company, the NAV of the target fund, which invests into the fund would be affected negatively. Although the probability of such occurrence is minute, should the situation arise, Principal (S) will seek for an alternative collective investment scheme that is consistent with the objective of the target fund.

RISKS (CONTINUED)

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

Credit and default risk

Investments 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 (S) aims to mitigate this risk by performing fundamental credit research and analysis to determine the creditworthiness of its counterparty and/or issuer.

Source : Principal Asset Management Bhd
Date : 29 August 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.