

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	38.79 million units (30 September 2025)	Fund Size	RM112.19 million (30 September 2025)
Unit NAV	RM2.8922 (30 September 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

September 2025



SECTOR ALLOCATION OF THE TARGET FUND

Mutual Fund	91.16%
Consumer Discretionary	1.89%
Financials	1.50%
Industrials	1.23%
Ordinary Shares	0.77%
Basic Materials	0.15%
Cash	3.30%
Total	100.00%

TOP HOLDINGS OF THE TARGET FUND

iShares Core MSCI Europe UCITS ETF (Europe)	23.50%
SPDRS&P 500 ETF (US)	23.15%
PGI Funds - European Equity Fund I Acc USD (Europe)	11.32%
iShares US Equity Factor Rotation Active ETF (US)	11.31%
iShares Russell 1000 Growth ETF (US)	3.25%
NEXT FUNDS TOPIX ETF (Japan)	3.12%
JPMorgan Japan (Yen) (acc) – JPY (Japan)	2.85%
NEXT FUNDS TOPIX Banks ETF(Japan)	2.81%
iShares Russell 2000 ETF (US)	2.23%
iShares Russell 1000 Growth UCITS ETF (Europe)	1.95%
Total	85.49%

PERFORMANCE RECORD

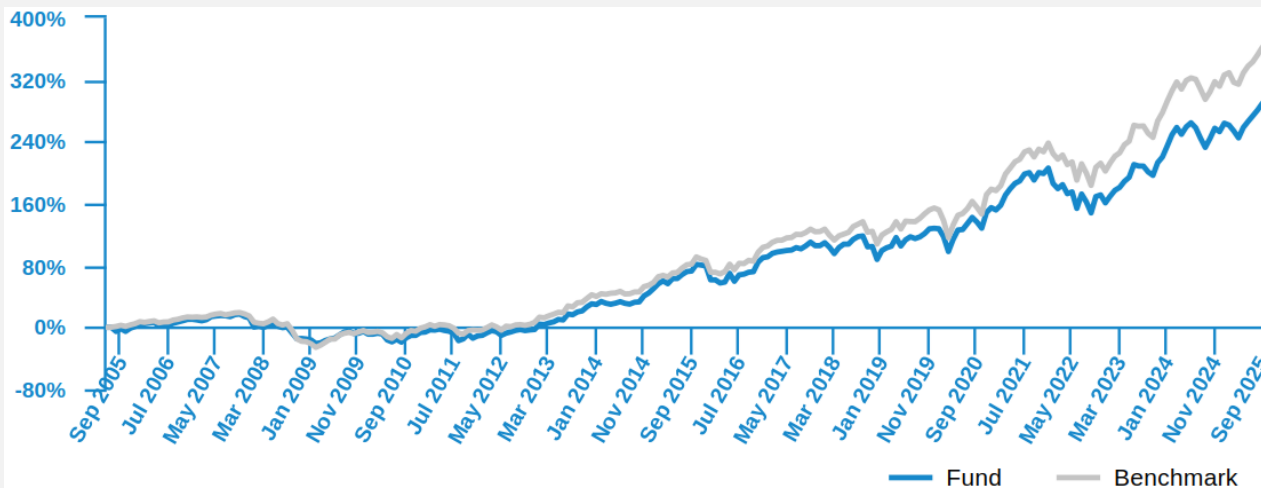
This fund feeds into Principal Global Titans Fund - Class MYR ("target fund") with the objective to achieve medium to long-term in an equity fund that invests in the global titans market of the US, Europe and Japan with an exposure to Malaysian equities market to balance any short term volatilities.

Table below shows the investment returns of Sun Life Malaysia Global Titans Fund versus its benchmark as at 30 September 2025

%	YTD	1M	1-Year	3-Years	5-Years	10-Years	Since Inception
Fund*	9.85	2.15	16.60	54.45	63.61	124.45	189.22
Benchmark	12.24	2.16	17.05	62.96	81.10	154.33	220.79

* 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 2.15% in MYR terms in September, underperforming the benchmark by 1bps. YTD, the Fund is up 9.85%, underperforming the benchmark by 239bps.

Developed markets equities continued to rise in September, supported by optimism over more Fed rate cuts ahead. The S&P 500, MSCI Europe and MSCI Japan gained 3.6%, 1.6%, and 3.1%, respectively, in local currency terms. This followed a weaker than expected August nonfarm payroll report, which included significant downward revisions to prior months, reflecting a weakening labor market, while inflation rose only modestly. These developments prompted the Fed to cut 25bps at the September FOMC meeting. The Fed also signaled further easing ahead, supporting positive risk sentiment across equity markets. On the currency front, the U.S. dollar appreciated slightly by 0.4%, while the Euro and Japanese Yen depreciated by 0.2% and 2.3%, respectively. The 10-year Treasury yield rose to 4.16% at the time of writing.

The U.S. headline inflation rose to 2.9% YoY in August from 2.7%, showing that the tariff impact is more modest than previously feared. The labor market is softening, and the unemployment rate is edging higher. However, the final 2Q GDP print (3.8% QoQ vs. 3.3% expected) confirmed that the economic momentum is still solid. The September Manufacturing PMI remained in expansion zone at 52. However, the government shutdown starting October 1 has halted most federal data release, including nonfarm payrolls and CPI, leaving the Fed with less economic data to assess ahead of the October FOMC meeting. In Europe, political uncertainty has taken center stage in France. Following a vote of noconfidence, former Prime Minister Bayrou was replaced by Prime Minister Lecornu, who has now resigned less than a month after his appointment. President Macron now faces the choice of appointing a new prime minister or dissolving parliament to call snap elections, though it remains unclear whether new elections would produce a stable majority or another hung parliament. Meanwhile, the Eurozone Manufacturing PMI slipped to 49.8 in September, returning to contraction territory. In Japan, the LDP Presidential election elected Takaichi as the next Prime Minister. Based on her election speech and previous comments, she is calling for proactive fiscal measures to support growth while maintaining long-term fiscal discipline. On monetary policy, she emphasized close coordination between the government and the BOJ, noting that current inflation is cost-push rather than demand-driven, which could reduce market expectations for BOJ rate hikes. Forward 12-month corporate earnings have been revised up across the developed markets. US valuation is expensive while Japan and Europe valuations are favorable.

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 : 30 September 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.